



Sustainability Report

2024

A path of
leadership

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Message from the CEO

Innovation and responsibility:

the same commitment

Digital transformation is shaping the present and future of electronic communications. At MEO, we know that the path of innovation must be guided by sustainability. In the world we live in, where connectivity is essential for economic and social development, ensuring that this transformation occurs in a responsible and sustainable way is a non-negotiable commitment.

In 2024, technology at the service of sustainability contributed, with important achievements, to our direct impact on the world

In another challenging year in the national market and in the European context, we integrated sustainability principles into the company's management process. Our demand for balance between innovation and responsibility yielded new achievements, among which the following stand out:

- We were the first operator worldwide to offer 100% green telecommunication and electricity services.
- We ensured mobile voting in the European elections, in an unprecedented and successful mega-operation to dematerialize voter rolls.
- We consolidated Portugal's role as a global connectivity hub, by being the gateway to Europe for the world's largest submarine cable, the 2Africa.
- We participated in the 1st edition in our country of the Atlantic Convergence event, where we discussed transatlantic connectivity.
- We launch the new generation WiFi 7, developed by Altice Labs.
- We stood alongside firefighters, ensuring essential communications during wildfires.

We defined the **Sustainability Action Plan 2024-2030** to continue **meeting the strategic objectives for 2030.**

The Sustainability Action Plan 2024-2030 reinforces our adherence to the UN Global Compact Principles and the UN Sustainable Development Goals, to continue responding to environmental, social and economic challenges. Led by the Sustainability Committee, this plan guides our business strategy to achieve, by 2030, objectives that include:

- Reduce CO₂ emissions by 90%
- Maintain the commitment to the UN global compact anti-corruption call-to-action
- Continue the act4nature Portugal initiative for the protection of biodiversity
- Achieve the target of 40% of women in leadership positions, in line with the national gender equality target.



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In 2024, we focused our ESG (Environment, Social and Governance) model on eight priorities:

We consolidated our ESG governance model

- Ethics, transparency and combating corruption
- Responsible governance
- Compliance
- Human rights
- Data Protection, Privacy and Cybersecurity
- Crisis, risk and opportunity management
- Economic performance
- Responsible supply chain.

We created the Compliance and Data Privacy Directorate and an Ethics and Compliance Committee

Furthermore, and to contribute to the good performance of the entire organization in these areas of activity, we created the Compliance and Data Privacy Directorate and an Ethics and Compliance Committee. Both have played a key role in fostering the culture of ethics, corporate responsibility and legal and regulatory compliance on which MEO is built.

We early-adopted the future of sustainability reporting

Despite the simplifications and postponements introduced by the Omnibus proposal, we have early-adopted the ESRS (European Sustainability Reporting Standards). Thus, in 2024, we have already partially aligned the quantitative information in the scope of the CSRD Directive (Corporate Sustainability Reporting Directive). We are also currently working to integrate the reporting of qualitative information.

We have strengthened our operational sustainability by putting

AI at the heart of the operations

Alongside the technological and ethical dimension, we continue to work consistently on our operational sustainability. In this “new” MEO organizational culture, Artificial Intelligence is increasingly a key piece. This helps us optimize processes and costs, increase productivity and customize customer experiences. By 2024, more than 40% of customer support calls have already been attended with the help of this technology.

Sustainability is a collective commitment and an essential pillar of our vision for the future.

Our trajectory is only possible thanks to the commitment of all workers, partners and customers, who contribute daily to building a more sustainable future. To all, my thanks.

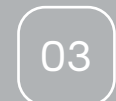
ANA FIGUEIREDO
CHIEF EXECUTIVE OFFICER



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1.1 Bases of preparation



The Sustainability Report for tax year 2024 was prepared on a consolidated basis, covering the period from 1 January to 31 December 2024.

This Report reflects a first effort to bring the sustainability reporting content and structure closer to the European Commission's Corporate Sustainability Reporting Directive ("CSRD") and the European Sustainability Reporting Standards ("ESRS"), in advance of the transposition into national law of said Directive.

Although covered by the exemption criteria provided for by the CSRD, MEO intends, at this point in time, to continue to disclose its sustainability information in accordance with the main ESG standards, ensuring the transparency of its performance in these matters, as well as the comparability of the information with that of its peers and other companies. Furthermore, the Report meets the requirements of the SASB benchmark for the telecommunications services sector and provides insight into MEO's contribution to achieving the Sustainable Development Goals.



The consolidation scope of the Report differs from that of the financial statements, since the **organization is still in the process of aligning the reporting scope of financial and non-financial information.**

In 2024 the companies covered by this document are: MEO – Serviços de Comunicações e Multimédia, S.A.; STRC Geodesia, S.A., MEO – Associação de Cuidados de Saúde, Altice Labs, S.A. and Fundação Altice Portugal. At the beginning of 2025, due to the strategic positioning of the MEO brand, the companies STRC Geodesia, S.A. and Fundação Altice Portugal underwent a rebranding process, being reflected in this report as MEO – Serviços Técnicos de Redes de Comunicações Eletrónicas, S.A. and Fundação MEO, respectively.



At the value chain level, the **Sustainability Report ensures coverage upstream, downstream and in the company's own operations**, considering the material impacts, risks and opportunities, as well as the metrics, associated with direct and indirect commercial relationships.

The extent to which policies, actions, metrics and targets go beyond MEO's own operations varies, depending on the nature of the themes, and is described in the respective sections.



This information has been approved by the Executive Committee, which considers that it accurately and adequately reflects the company's performance in these areas.

This provides a realistic and reliable view of its policies, procedures, management, practices and performance indicators, in accordance with established standards and guidelines.



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1.2 Governance

MEO has defined a corporate governance framework that emphasizes accountability and transparency,

promoting responsible business practices, meeting the needs and expectations of stakeholders and, consequently, establishing a solid foundation for long-term value creation, promoting the sustainability and transversal pursuit of the business and sustainability strategy.

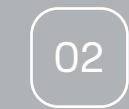
The governance model therefore comprises a board of directors and the executive committee, which is supported by a set of committees – quality committee, risk management and business continuity committee, crisis management committee, security committee, data privacy committee, ethics and compliance committee and sustainability committee.

Board of Directors	Gender	Function	Executive/Non-executive members
..... Ana João de Castro Dias Vieira Figueiredo	Female	Chair	Executive member
Natacha Celine Agatha Marty	Female	Member	Executive member
David Drahi	Male	Member	Executive member
Executive Commission (ExComm)¹			
Ana João de Castro Dias Vieira Figueiredo	Female	Chief Executive Officer	Executive member
Gonçalo Nuno Manaças Camolino	Male	Chief Financial Officer	Executive member
Madalena Bobela Mota Figueiredo de Albuquerque	Female	Chief Human Resources Officer	Executive member
Ana Sofia Aguiar dos Santos	Female	Chief Legal Officer	Executive member
José Pedro Barreiros do Nascimento	Male	Chief Technology Officer	Executive member

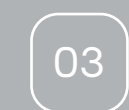
¹ExComm updated as of 31 March 2025



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Executive Committee (“ExComm”)¹

	 Gender	 Function	 Executive/Non-executive members
Nuno Cadima	Male	Chief Operating Officer	Executive member
Nuno Nunes	Male	Chief Sales Officer B2B	Executive member
Luis Miguel Vestinho Mestre	Male	Chief Sales Officer B2C	Executive member

¹ExComm updated as of 31 March 2025

At the level of sustainability governance,

notably in the management and supervision of material impacts, risks and opportunities, MEO implemented a Sustainability Committee, supported by a set of Working Groups, which meets biannually with the Executive Committee, with the main mission of leveraging, monitoring and following up the Strategic Sustainability Action Plan 2024-2030, in partnership with the Ethics and Compliance Committee.



To ensure that directors, managers and supervisory bodies have specialist knowledge on sustainability issues, MEO provides targeted concrete training content to same.



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ESG training for the

40 key leaders



Reflecting MEO's commitment to sustainability and to the awareness raising of its leaders to actively contribute to a more sustainable future, on 5 December 2024, the Fórum Picoas showroom hosted the first ESG training session for the 40 key company leaders.

The CEO, Ana Figueiredo, opened the event, highlighting the importance of sustainability for business competitiveness.

Filipa Pantaleão, Secretary General of BCSD Portugal, led the session, exploring the opportunities and challenges of ESG, highlighting the impact of companies on society and the environment, the transformative role of telecommunications in the “Decade of Action” and the potential for innovation and investment in the private sector.

Throughout the presentation, the **need to integrate sustainability** into the core of business strategy was emphasized, with it being pointed out that digital transformation and sustainable transition are essential for global progress.

The event also included a **question-and-answer (Q&A) session,** allowing leaders to deepen their knowledge and discuss ideas for increasing the positive impact of their areas of expertise.



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1.2.1 ESG risk management

MEO has a **methodology for analyzing Risks and Opportunities**, consistent with the requirements of the implemented standards. The **exercise of reviewing, identifying and assessing risks and opportunities in the organization** is carried out annually and whenever necessary, considering material changes in the context, stakeholders or compliance obligations. During 2024, MEO created the role of Organizational Risk Officer, having acquired a risk and opportunity management tool.



Analysis

- Context
- Worker and stakeholder requirements
- Compliances and obligations
- Processes
- Environmental aspects
- Workers' activities
- Confidentiality and integrity

Assessment

Risks: assessment according to impact and probability criteria, being assessed in a 2nd phase against the existing control risk

Opportunities: assessment using the criteria of implementation effort and benefit to the organization/stakeholders

Monitoring

Monitoring of the process by those responsible and response to periodic status reports

Actions

Assessment of the effectiveness of implemented risk mitigation actions and enhancement of opportunities



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1.2.2 Due Diligence



Alongside the **ESG risk management process**, MEO has sought, in an increasingly structured manner, to identify and mitigate its real and potential negative impacts, throughout its entire value chain.



MEO, in addition to **complying with relevant national and international laws** in the area of Human Rights, its **Code of Ethics and Conduct includes subscription to the Principles of the United Nations Global Compact**, and integrates the principles of ethics, respect for human rights, work, freedom of association, and the repudiation of any practices of forced labor, whether in the form of slavery or child labor, both in its own operations or in the operations of entities with which it establishes business relationships and/or partnerships.



The Group also has a **Human Rights Policy**, which aims to ensure respect for all the aforementioned rights, in alignment with the United Nations Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the guidelines of the



International Labor Organization (“ILO”), the targets defined in the **National Target for Gender Equality, the Diversity Charter, and the BSCD Portugal Charter of Principles**, and establishes the procedures that ensure compliance with same.

This Policy applies to all MEO companies and workers, business relationships and activities, in all its geographic locations, regardless of local practices or level of social and economic development.



Regarding its supply chain, MEO **establishes and maintains high standards of corporate responsibility** towards its suppliers, promoting compliance not only with product and/or service quality standards and current legislation, but also with obligations regarding social, environmental, ethical, human rights and privacy compliance.



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The **Code of Conduct for Third Parties** was drafted in accordance with international standards, such as the Universal Declaration of Human Rights of the United Nations, the conventions of the International Labor Organization, the United Nations Convention on the Rights of the Child, the Organization for European Economic Cooperation (“OECD”) and ISO (International Standards Organization). The **fundamental principles of this code include:**



Ethics and Integrity



Human Rights and Working Conditions



Occupational Safety and Health



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Confidentiality of Data and Privacy



In addition, and as part of the **Sustainability Action Plan 2024-2030** (see **Sustainability Strategy**), MEO is committed to implementing a Human Rights due diligence process, applicable to suppliers and partners. The objective is to ensure that 50% of the business relationships established by the Group, by 2027, consider the Human Rights due diligence process.



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1.3 Strategy

MEO focuses its main activity on promoting digital transformation in Portugal, in the business services (telco and non-telco and the subsegments SM&SOHO, SME and Corporate) and consumption segments. Aware of its influence and power to change society, MEO designed its business model with an integral perspective of creating sustainable value, going beyond its financial performance.

The four pillars defined therefore reflect MEO's commitment to the common cause of sustainable development, the need for permanent evolution and adaptation, and respect for its commercial relationships and agents in the value chain.

People >

- Training and development
- Occupational Health and Safety
- Well-being
- Celebration
- Volunteering
- History
- Innovation
- Products and services
- Healthcare

Technology >

- Fixed and mobile network
- Satellite network
- Data Centers network
- Submarine cables
- Quantic technology



< Innovation

- Artificial intelligence & machine learning
- Virtual & augmented reality
- Smart living and home security
- Internet of things and smart cities
- Data analytics
- Digital services & platforms
- 5G and new generation network

< Sustainability

- Energy and emissions
- Waste management and circularity
- Resource consumption management
- Equality and diversity
- Support of communities



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In terms of brands, MEO has a varied range, offering solutions in the area of telecommunications, to individuals and legal entities, in green electricity, innovation, media, as well as in supporting social development, thus allowing distances to be reduced, businesses to be boosted and entertainment to be offered.



Market leader, with the purpose of enhancing connections for a better life, it offers a wide range of innovative products and services.



empresas

A trusted ally in companies' technological journeys, it guarantees the infrastructure, digital ecosystem and innovation model necessary for them to leverage their value creation potential.



energia

By combining energy and sustainability with innovation, technology and telecommunications, it ensures energy efficiency and simplified management for individuals and companies.



MOCHE

Aimed at a younger audience, MOCHE follows their trends, promoting an environment of creativity, disruption, commitment and growth.



MEO, in 2024, continued to invest in the expansion of the Mobile Network, in 5G and in the Fiber Optic network, thus diversifying its portfolio, without setting aside its high-quality standards. It has thus reached the milestone of 6.5 million homes with fiber optics and a 5G network population coverage of 95.8%. The Wholesale business also saw growth as a result of the greater volume of Roaming traffic and the rental of new core infrastructures to other operators.



MEO's core innovation company, dedicated to the development of innovative products and services for the telecommunications and services markets.



Institution for social intervention and development support, focused on promoting the information society, combating information exclusion, supporting vulnerable groups and fostering culture and social patronage.



Digital portal aggregating internet content.



cuidados saúde

MEO Cuidados de Saúde is engaged in the protection of health, through the direct or indirect provision of preventive, curative and rehabilitative medical care and services, as well as the management of healthcare plans.



In the energy sector, **MEO Energia has consolidated its position as one of the main representatives in the energy sector in Portugal**, promoting synergies between the provision of energy 100% from renewable sources, with the offer of benefits in the telecommunications package, having reached at the end of the reporting year 147,000 customers.



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1.3.1 Sustainability strategy

Regarding MEO’s sustainability strategy, the Sustainability Action Plan 2024–2030 includes four areas of action, based on the material themes identified (see Materiality), for which different strategic priorities were defined, which aim to contribute to the Sustainable Development Goals and to the fulfilment of a set of formally established targets.

We face challenges responsibly and resiliently



We promote a more humane and inclusive society



We enhance the potential of our people



We take care of our planet



Strategic priorities:



- Act in an ethical, transparent and sustainable manner
- Respect the rights of all people
- Prevent incidents related to information security breaches and loss of personal data from occurring
- Ensure the solidity and prosperity of MEO
- Ensure supply chain accountability



- Innovation and Digital Transformation
- Connect all people and organizations
- Support the country's social development and contribute to reducing inequalities



- Attract, retain and develop the best talent
- Promote opportunities for all people and ensure an inclusive work environment
- Ensure the safety and physical and mental well-being of our people



- Actively contribute to climate change prevention and mitigation
- Drive circularity across the value chain

SDG:



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1.3.2 Stakeholder engagement

MEO promotes engagement with its stakeholders, through the **establishment of relationships of trust, proximity and partnership**, as a determining aspect of the success of its activities, since they represent an essential source of information for identifying challenges, needs, expectations and opportunities.

In this sense, a set of **engagement mechanisms were defined, aimed at each of the main stakeholder groups of MEO**, according to their specificities.



	Type	Frequency	Finality	Results
Workers	Climate Survey	Annual	Assess the perception of the work environment, organizational culture and company management	Results report, analyzed on a global level, by area and department. Definition and implementation of actions aimed at increasing worker satisfaction
	Consultation of workers on occupational health and safety	Annual – two consultation actions	Promote social engagement, involve workers in promoting occupational safety and health in the organization, anticipate and manage changes and improve the quality of decisions	Definition of actions to improve identified situations
Customers	Contractual relationship	Continuous	Monitor and retain customers	Analysis of service quality indicators, complaints, satisfaction and NPS. Implementation of actions according to the results obtained, with a view to continuous improvement.
	Service provision	Continuous		
	Satisfaction questionnaires	Continuous		
	Complaint handling	Continuous		
	Customer B2B audits	Annual		
Suppliers	Contractual relationship	Continuous	Establish strategic partnerships and win-win relationships	Monitor the supplier to implement actions to improve its performance
	Performance evaluation	Annual		
	2 nd party audits	Annual		
	Safety and health consultation	Annual	Involve service providers' workers in promoting occupational health and safety	Definition of actions to improve identified situations



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The ExComm is informed about the views and interests of these stakeholders and is also involved through the multi-annual meetings of the Sustainability Committee, thus allowing for adequate management of the identified impacts.

	Type	Frequency	Finality	Results
Shareholders and Top Management	Strategic partnerships, investment, strategic guidelines, continuous monitoring activities	Continuous	Promote business continuity and investment	Compliance with internal regulations and strategic objectives established
Consumer associations	Resolution of conflicts mediated by these stakeholders	Continuous	Monitor and retain customers	Implementation of actions according to the results obtained, with a view to continuous improvement
Sectoral Associations and Entities	Compliance with recommendations and regulations issued	Continuous	Monitor and retain customers Regulatory compliance Implement good practices	Implementation of actions according to the results obtained, with a view to continuous improvement
Competitors and operators	Free market	Continuous	Attract, monitor and retain customers	Implementation of actions according to the results obtained, with a view to continuous improvement
Governmental, Official and Regulatory Entities	Compliance with recommendations and regulations issued	Continuous	Monitor and retain customers Regulatory compliance Implement good practices	Implementation of actions according to the results obtained, with a view to continuous improvement
Legislator	Compliance with recommendations and regulations issued	Continuous	Legal compliance	Implementation of actions for legal compliance
Media and Opinion Makers	Information to society in general	Continuous	Attract, monitor and retain customers	Implementation of actions according to the results obtained, with a view to continuous improvement
Trade Unions and Worker Committee	Agreements and negotiations	Continuous	Ensure adequate working conditions, health and safety of workers	Implementation of actions to ensure worker satisfaction and motivation, as well as the defense and promotion of their interests



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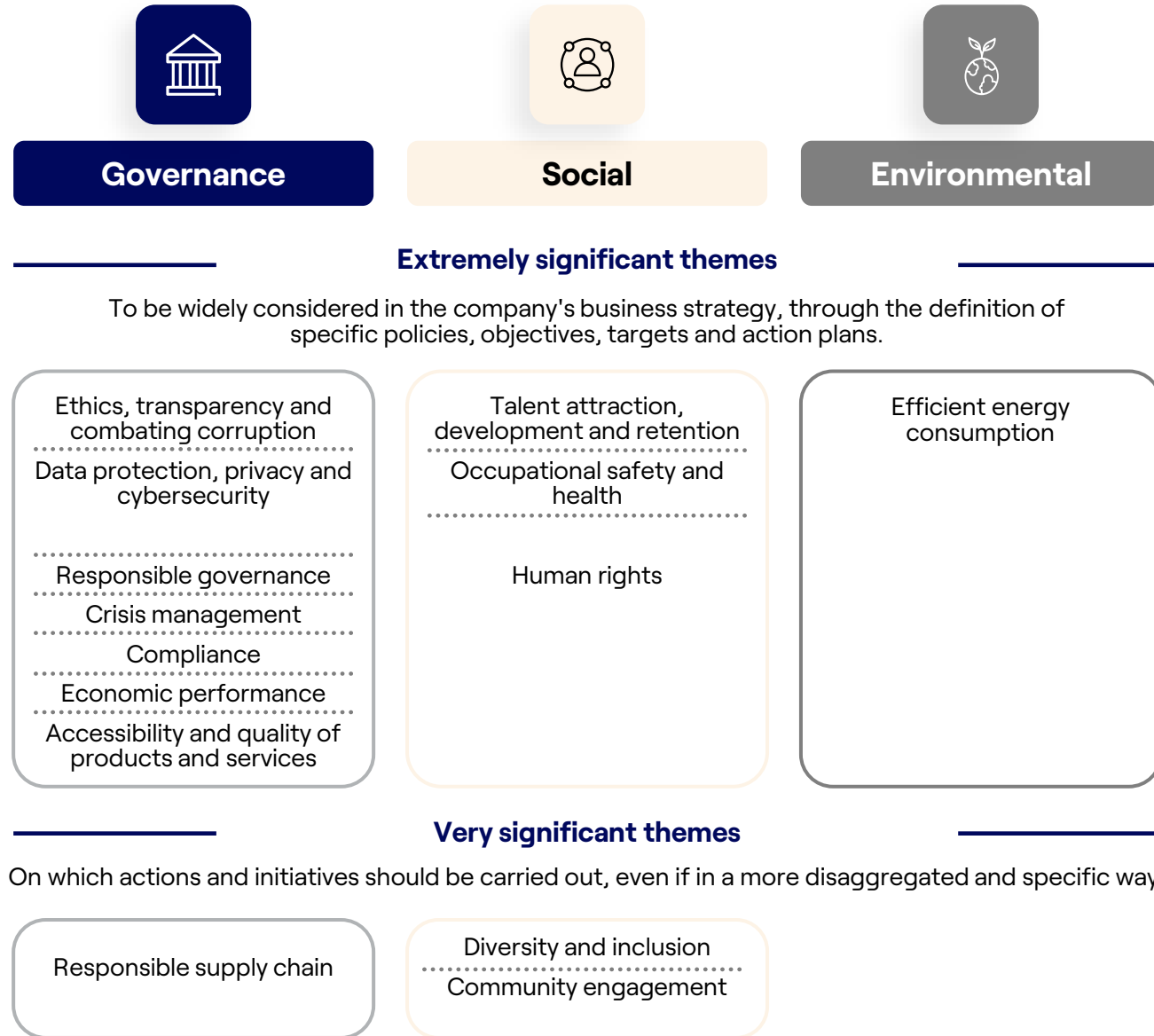
1.3.3 Materiality

Inspired by the first draft of the CSRD and considering the requirements of the Global Reporting Initiative, MEO carried out, in 2022, its double materiality analysis.

In this process, two perspectives were considered:
the impact materiality, assessed by MEO's key stakeholders (see **Stakeholder engagement**), which focused on the main impacts resulting from MEO's activity, and the **financial materiality**, assessed by senior management (ExComm and Managers), who analyzed the impact on MEO's value creation potential.



This process resulted in **16 material themes**, grouped into two priority levels, representing MEO's strategic lines of action in sustainability.



It is important to note that in 2025 this exercise will be subject to review, ensuring better alignment with the provisions of the CSRD and of the ESRS.



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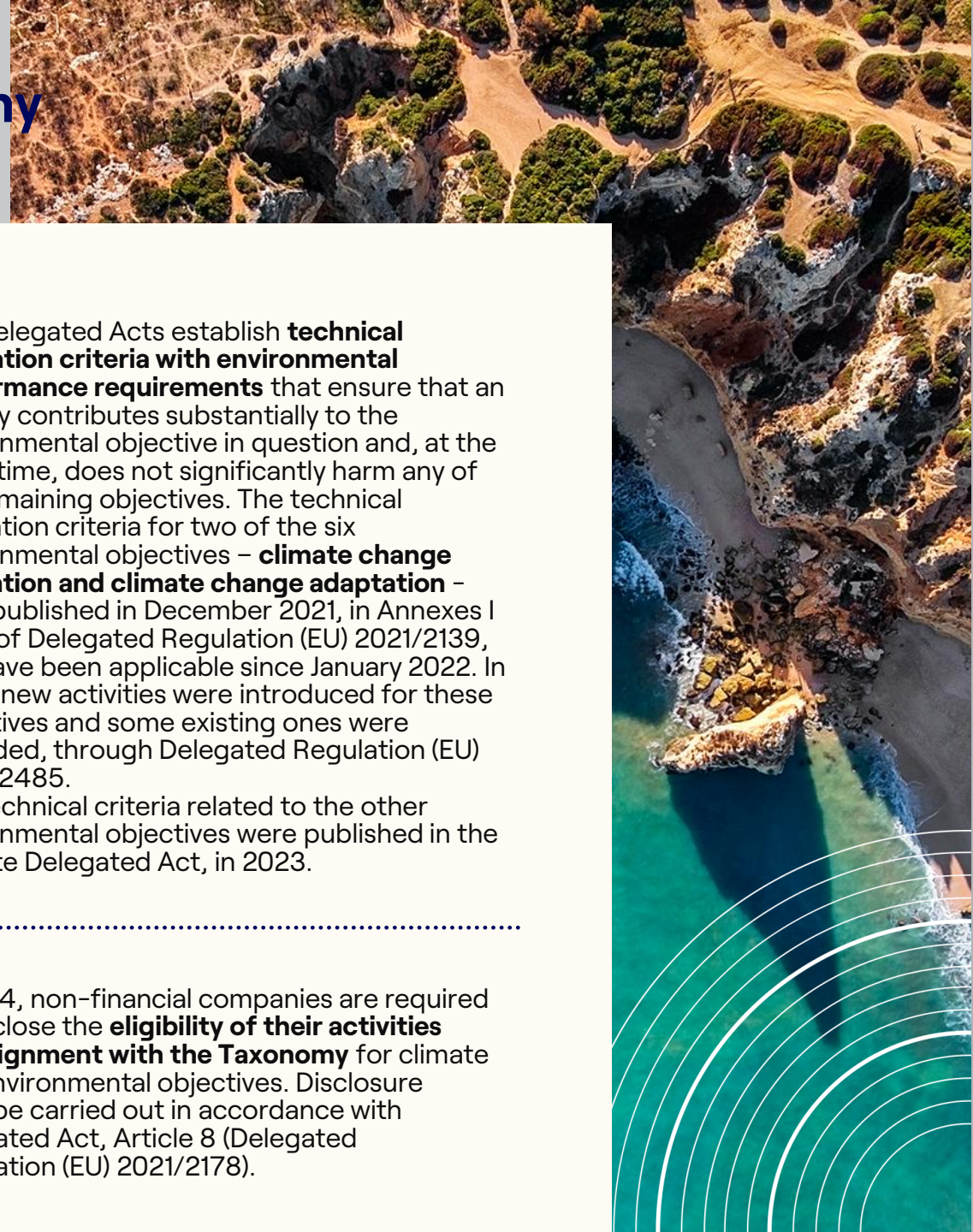


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2.1 European Environmental Taxonomy

2.1.1 Framework



The **Taxonomy Regulation** (Regulation (EU) 2020/852), approved in 2020, aims **to direct investment towards sustainable projects and activities**, contributing to the achievement of the European Green Deal as part of the EU's response to climate and environmental challenges. With the implementation of the Regulation, companies required to publish a consolidated non-financial statement under Decree-Law No. 89/2017, of 28 July, must now disclose the turnover, capital expenditure ("Capex") and operating expenditure ("Opex") ratios arising from environmentally sustainable economic activities.

For an economic activity to be considered aligned with the Taxonomy, it must be **listed in the Climate Delegated Act, the Complementary Delegated Act or the Environmental Delegated Act**; contribute to at least one of the environmental objectives defined by the European Commission: climate change mitigation, climate change adaptation, water and water resource protection, transition to circular economy, pollution prevention and control, biodiversity and ecosystems protection and restoration; not harm any of the remaining environmental objectives; and comply with the minimum safeguards requirements.

The Delegated Acts establish **technical evaluation criteria with environmental performance requirements** that ensure that an activity contributes substantially to the environmental objective in question and, at the same time, does not significantly harm any of the remaining objectives. The technical evaluation criteria for two of the six environmental objectives – **climate change mitigation and climate change adaptation** – were published in December 2021, in Annexes I and II of Delegated Regulation (EU) 2021/2139, and have been applicable since January 2022. In 2023, new activities were introduced for these objectives and some existing ones were amended, through Delegated Regulation (EU) 2023/2485.

The technical criteria related to the other environmental objectives were published in the Climate Delegated Act, in 2023.

In 2024, non-financial companies are required to disclose the **eligibility of their activities and alignment with the Taxonomy** for climate and environmental objectives. Disclosure must be carried out in accordance with Delegated Act, Article 8 (Delegated Regulation (EU) 2021/2178).



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2.1.2 Eligibility analysis

The **eligibility analysis** of MEO considered the **activities identified in the Climate Delegated Act, Complementary Delegated Act and Environmental Delegated Act** that, during the 2024 tax year, contributed to the company's turnover, as well as to capital expenditure ("Capex") and operating expenditure ("Opex"). From this mapping, the following eligible activities were identified, within the objectives of **Climate Change Mitigation ("CCM") and Circular Economy ("CE")**:

In the case of activities that contribute to the objective of climate change mitigation ("CCM") and the objective of climate change adaptation ("CCA"), the company established as a criterion the **allocation of these activities to the objective of climate change mitigation**.

Alignment analysis



In the context of the European Taxonomy, aligning economic activities with sustainability criteria is an essential **step to ensure responsible investment**. To determine whether an economic activity is aligned with the Taxonomy, it must **substantially contribute to one or more environmental objectives** and not harm the other objectives. In addition, it must comply with minimum social safeguard requirements.

Objective



Mitigation (CCM)

Mitigation (CCM)

Mitigation (CCM)

Mitigation (CCM)

Mitigation (CCM)

Circular Economy (CE)

Circular Economy (CE)

Circular Economy (CE)

Activity



7.3. Installation, maintenance and repair of energy-efficient equipment

7.4. Installation, maintenance and repair of building-mounted electric vehicle charging stations (and parking spaces associated with buildings)

7.6. Installation, maintenance and repair of renewable energy technologies

8.1. Data processing, data hosting and related activities

8.2. Data-driven solutions for reducing greenhouse gas (GHG) emissions

1.2. Manufacture of electrical and electronic equipment

5.1. Repair, reconditioning and re-manufacturing

5.4. Sale of second-hand products



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Substantial Contribution (“SC”) and Do No Significant Harm (“DNSH”)



To contribute to an environmental objective, an economic activity **must meet specific technical criteria**, with these being the substantial contribution (“SC”) and the do no significant harm (“DNSH”) criteria. MEO carried out the **technical alignment analysis, based on the best interpretation of the Taxonomy Regulation** and respective Delegated Acts, for the activities considered eligible by the company in the objective of Climate Change Mitigation and Circular Economy.



During 2024, the company carried out **activities that contribute to climate change mitigation**, such as analyzing and implementing alternatives to make the car fleet more efficient and less polluting. For the hybrid fleet, MEO was able to validate with suppliers that the SC and DNSH technical criteria were met. **Energy efficiency equipment and photovoltaic panels were also installed in buildings, in addition to a smart lamp with electric vehicle charging functionality.** In relation to data processing, data hosting and related activities, it was possible to validate that economic operators adopted all relevant practices contained in the European code of conduct; however, these practices have not yet been validated by an independent third-party entity.



In 2024, **income was recorded from IoT services such as fleet and waste management, energy efficiency, water telemetry, environmental monitoring and solar energy management.**

These services contribute to the reduction of GHG emissions, but it was not possible to measure the lifecycle emissions of these products in order to validate the SC criterion.



Within the scope of the circular economy, the company **invested in the sales and maintenance of CPE (customer-provided equipment)**, reconditioned boxes and also in sales of second-hand products, online and in physical stores.



Despite these efforts, MEO considers that its eligible activities are still not aligned with the requirements of the European Taxonomy. It is therefore **committed to the continuous development of its activity with a view to aligning itself with criteria of substantial contribution (“SC”) and do no significant harm (“DNSH”) in the future.**



It should be noted that the main activity of MEO **“provision of telecommunications services”** is not yet included in the activities eligible for the Taxonomy and therefore only secondary activities of the company were considered for this exercise.



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Physical Climate Risk Management (Appendix A)



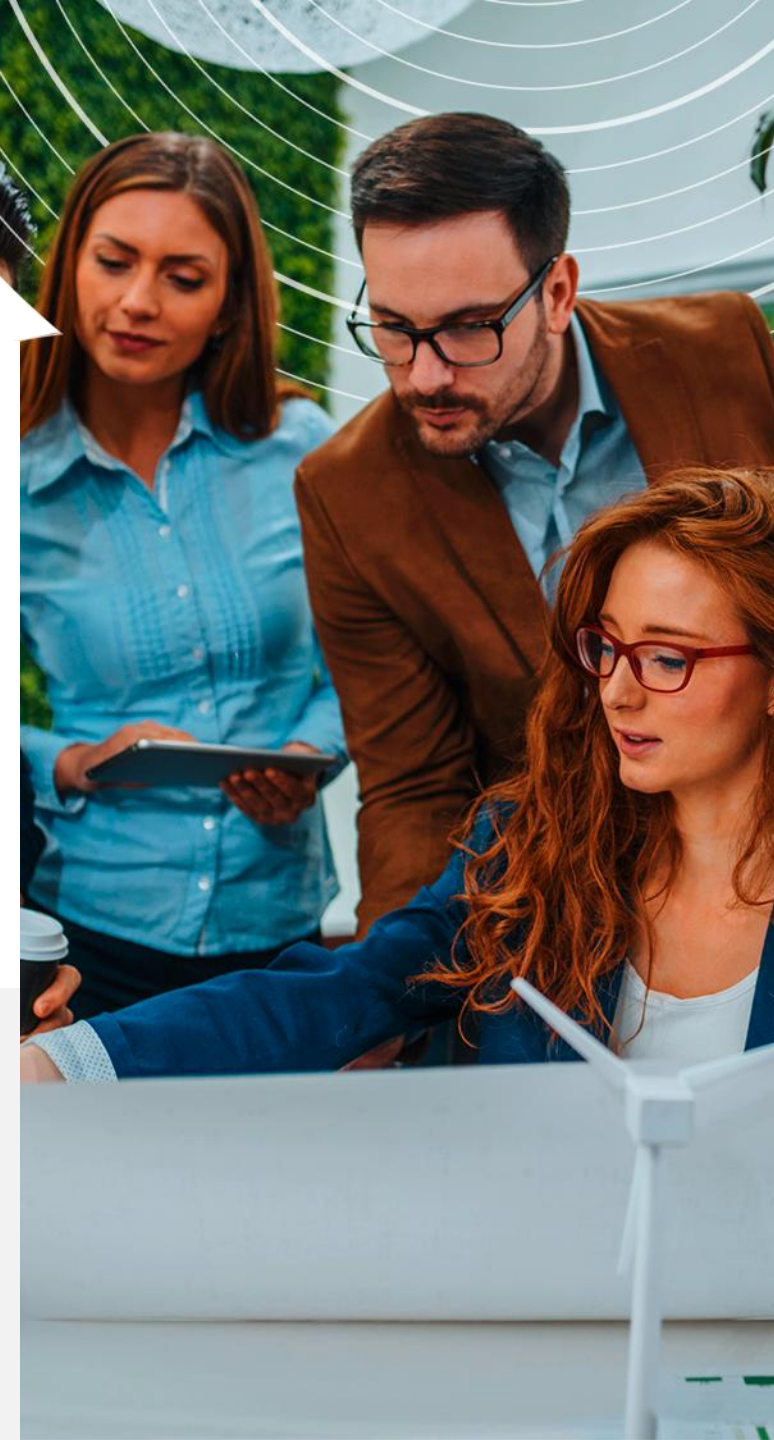
➤ The Taxonomy establishes **“do no significant harm” (“DNSH”) criteria for various environmental objectives**. For the climate change adaptation objective, these criteria are listed in Appendix A of the Climate Delegated Act, and its compliance depends on the completion of an in-depth assessment of physical climate risks and the definition of an implementation plan for risk adaptation measures.



➤ MEO acknowledges that its activities are exposed to climate risks that can cause significant impacts on its physical infrastructure network, in information technology systems, in the supply chain and even in the workers themselves. **In order to anticipate, control and minimize these risks, a risk management approach was developed**, which includes climate risks, in which physical risks are analyzed and mapped for the company's main buildings and, subsequently, mitigation and adaptation measures are implemented for the risks considered most relevant.



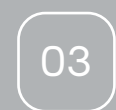
➤ MEO's climate risk management approach is constantly evolving and will continue to be refined to meet all the DNSH criteria for climate change adaptation, including an **analysis of climate scenarios and an implementation plan for adaptation measures** found to be necessary following the analysis, improving the company's ability to respond to extreme climate events.



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Minimum Social Safeguards



The **European Environmental Taxonomy**, in addition to including the analysis of technical environmental criteria in its implementation, also includes a set of social criteria (“Minimum Safeguards”) that companies must comply with to ensure that their activities are aligned with the regulation. The definition of Minimum Safeguards, introduced by Article 18 of the **Taxonomy Regulation**, implies the alignment of a company with:

- The **OECD Guidelines** for Multinational Enterprises
- The **United Nations Guiding Principles on Business and Human Rights**, including the principles and rights set out in the eight core conventions identified in the International Labor Organization's Declaration on Fundamental Principles and Rights at Work
- The International Bill of **Human Rights**

The **Sustainable Finance Platform** published a report in 2022 (“Final Report on Minimum Safeguards”) on the theme to support companies in assessing their compliance with the Minimum Safeguards. This report identifies four main themes that companies must address: **Human Rights, Corruption, Taxation and Fair Competition.**



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Human Rights



In June 2023, the European Commission published a Communication on the interpretation of the Minimum Safeguards as defined in Article 18 of the Taxonomy. This document reinforces the existence of a Due Diligence process, which implies that the **“company applies adequate procedures, including procedures to continuously identify, prevent, mitigate or repair relevant negative impacts, real and potential, related to its own operations, value chains and commercial relationships”**.

MEO currently has a set of mechanisms that contribute to the identification and mitigation of its real and potential negative impacts, throughout its entire value chain (see **Due Diligence**).

Due to the regulatory context and the requirements imposed on the Group by the transposition of the **Corporate Sustainability Due Diligence Directive (“CSDDD”)** for Portugal, it plans to begin the review and solidification of its Action Plan in 2025, in line with the schedule established for this transposition. In this way, it seeks to ensure the **alignment of our process** not only with the requirements of the European Environmental Taxonomy, but also with the requirements of the CSDDD.



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Fair Competition



In the context of its business activity, MEO develops a **transparent and fair competitive practice**.

The importance of implementing this practice at Group level is addressed in the Code of Ethics and Conduct (see **4.1.1 Corporate culture**).

In the context of its governance structure, **MEO has the Regulation, Competition and Legal Directorate, which is responsible for the annual identification and analysis of risks inherent to the business**, which also covers risks related to competition and market regulation. MEO analyses the probability and impact of this type of risk on the business and based on this information, defines and implements appropriate control measures.

In order to prevent the future occurrence of these risks, it also analyses the **level of residual risk associated with each risk** and defines which preventive actions will be implemented.



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Corruption



The topic of corruption is addressed in the Group's Code of Ethics and Conduct and in its Sustainability Action Plan (which also includes the development and implementation of an anti-corruption due diligence process).

In addition, MEO has implemented a Corruption and Related Offences Risk Prevention Plan ("RPP") (see 4.1.3 Prevention and detection of corruption and bribery).



MEO also follows the **recommendations of ISO 31000 (Risk Management – Guidelines) and ENISA (Risk Management Process)**, which specify requirements for establishing, maintaining and continuously improving risk management. In response to these recommendations, it formally **defined a methodology for annually identifying and assessing its risks**, involving several operational areas. This exercise begins with the identification of risks, followed by their assessment according to their respective impact and probability. The impact is assessed according to 4 levels (Material, Significant, Moderate, Low) and the probability is also assessed according to 4 levels (Remote, Occasional, Possible, Probable).

The intersection between impact and probability produces the inherent risk which can be **“High”, “Medium High”, “Medium Low” or “Low”**.

Finally, the result of combining the inherent risk with the existing level of control produces residual risk. Once this analysis has been carried out, we identify the **situations in which there is a need to implement mitigation actions** (i.e., residual risks located in the red quadrant, classified as “High”), in order to reduce the threat level to a level considered acceptable by MEO.



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Taxation



The topic of Taxation, in turn, is addressed in the **Code of Ethics and Conduct**, which highlights the obligation to respond to requests made by authorities, including the Tax and Customs Authority (“TA”) –

“MEO Group workers must **ensure scrupulous compliance with the legal and regulatory provisions applicable to their activity**, refraining from carrying out any acts that violate said regulatory provisions. They must also respond, in accordance with the defined procedures, to requests that are legitimately addressed to them by administrative and judicial authorities and not adopt any behavior that may impede the exercise of the respective duties of said authorities”.



The actions of the MEO tax department are guided by the rules contained in the company's Internal Control Manual, whose control mechanisms aim to ensure strict compliance with tax regulations, applying high-quality standards. MEO adopts measures to review and adapt tax obligations whenever regulatory changes occur that justify this, with a view to minimizing risks of non-compliance, such as penalties and litigation arising from such non-compliance. It also collaborates with **tax and legal consultants specialized in tax matters**, with a view to obtaining advice on more complex matters, as well as ensuring an external review of activities carried out internally.

MEO is also part of the Large Taxpayers Forum, whose main objective is to create a space for dialogue that allows for a deeper relationship between the TA and large taxpayers. In this sense, in 2019, the Forum (with the assistance of MEO) published a **Code of Good Tax Practices** in which taxpayers undertake to voluntarily observe, within the scope of their legal-tax relationships, principles and conducts with a view to improving the tax system through an increase in tax certainty and cooperation between the TA and taxpayers. MEO also adhered to this Code in September 2024.

Finally, MEO **provides ongoing training to its workers** regarding legal changes and respective tax implications, ensuring that workers' decisions are informed and in line with best practice.

No non-compliance cases were reported regarding the four aforementioned themes in **tax year 2024**.



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2.1.3 Financial Indicators (KPI)



According to Delegated Act, Article 8, of the taxonomy, a set of key performance indicators (“KPI”) is established that **non-financial companies must disclose**: the turnover ratio (Turnover KPI), the capital expenditure ratio (Capex KPI) and the operational expenditure ratio (Opex KPI).

The amounts reported were calculated based on the **Consolidated Financial Statements of Altice International S.à r.l. as of 31 December 2024**, which were prepared in accordance with the International Financial Reporting Standards (“IFRS”), in force as of January 1st, 2024, and adopted by the European Union.

General accounting policies

MEO adopts IFRS as the referential for preparing its accounts.

In preparing the financial statements in accordance with IAS/IFRS, the Board of Directors of MEO used estimates and assumptions that affect the reported amounts. **Estimates and judgments are continually evaluated** and are based on experience of past events and other factors, including expectations regarding future events considered probable in light of the circumstances on which the estimates are based or as a result of information or experience acquired.

Events occurring after the date of the Statement of Financial Position that provide additional information about conditions that existed at the date of the Statement of Financial Position are reflected in the financial statements. Events after the Statement of Financial Position date that provide information about conditions occurring after the date thereof are not reflected in the financial statements and are **disclosed only when materially relevant**.



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Turnover

Financial year 2024	2024			Substantial contribution criteria						DNSH ("do no significant harm") criteria									
Economic activities (1)	Code (a) (2)	Turnover (3)	Turnover ratio, year 2024 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum safeguards (17)	Turnover ratio aligned by taxonomy (A.1) or eligible for taxonomy (A.2), year 2023 (18)	Category – capacitating activity (19)	Category – transitory activity (20)
Text		Currency	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	C	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		-	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y			
Of which, capacitating		-	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y		C	
Of which, transitory		-	0%	0%						Y	Y	Y	Y	Y	Y	Y			T
A.2. Taxonomy-eligible but environmentally unsustainable activities (non-taxonomy-aligned activities)																			
Installation, maintenance and repair of photovoltaic solar systems and auxiliary technical equipment	CCM 7.6	167,442 €	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data processing, data hosting and related activities	CCM 8.1	9,304,616 €	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data-driven solutions for reducing GHG emissions	CCM 8.2	7,585,561 €	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Manufacture of electrical and electronic equipment	CE 1.2	162,429,676 €	5.6%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Repair, re-conditioning and re-manufacturing	CE 5.1	984,781 €	0.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Sale of second-hand products	CE 5.4	5,725 €	0.0%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Turnover of taxonomy-eligible but environmentally unsustainable activities (non-taxonomy-aligned activities)(A.2)		180,477,801 €	6.2%	0.6%	0%	0%	0%	5.6%	0%										
A. Turnover of taxonomy-eligible activities (A.1+A.2)		180,477,801 €	6.2%	0.6%	0%	0%	0%	5.6%	0%										
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
Turnover of non-taxonomy-eligible activities (B)		2,730,763,505 €	93.8%																
Total (A + B)		2,911,241,306 €	100%																



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The turnover ratio is calculated as the proportion of net turnover resulting from products or services, namely intangibles, associated with taxonomy-aligned economic activities (numerator), divided by net turnover (denominator).

Turnover includes income recognized under **International Financial Reporting Standard (“IFRS”) 15**.

In 2024, the denominator of the turnover ratio totaled **2,911,241,306 €** and corresponds to the **total sales and services rendered presented in the consolidated income statement**. Details of sales and services rendered can be found in the Consolidated Report and Accounts of Altice International.

The numerator corresponds to the **amount in the denominator associated with Taxonomy-eligible activities**. In 2024, the activities designated as eligible are detailed in Table A.



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Financial year 2024	2024			Substantial contribution criteria						DNSH ("do no significant harm") criteria						Minimum safeguards (17)	Capex ratio aligned by taxonomy (A.1) or eligible for taxonomy (A.2), year 2023 (18)	Category – capacitating activity (19)	Category – transitory activity (20)
Economic activities (1)	Code (a) (2)	Capex (3)	Capex ratio, year 2024 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
Text		Currency	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	C	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Capex of environmentally sustainable activities (taxonomy-aligned) (A.1)		-	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y			
Of which, capacitating		-	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y		C	
Of which, transitory		-	0%	0%						Y	Y	Y	Y	Y	Y	Y			T
A.2. Taxonomy-eligible but environmentally unsustainable activities (non-taxonomy-aligned activities)																			
Installation, maintenance and repair of energy-efficient equipment	CCM 7.3	4,038,163 €	0.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Installation, maintenance and repair of building-mounted electric vehicle charging stations (and parking spaces associated with buildings)	CCM 7.4	8,938 €	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data-driven solutions for reducing GHG emissions	CCM 8.2	290,012 €	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Repair, re-conditioning and re-manufacturing	CE 5.1	2,633,018 €	0.5%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Capex of taxonomy-eligible but environmentally unsustainable activities (non-taxonomy-aligned activities)(A.2)		6,970,131 €	1.4%	0.9%	0%	0%	0%	0.5%	0%										
A. Capex of taxonomy-eligible activities (A.1+A.2)		6,970,131 €	1.4%	0.9%	0%	0%	0%	0.5%	0%										
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
Capex of non-taxonomy-eligible activities (B)		473,439,129 €	98.6%																
Total (A + B)		480,409,260 €	100%																

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The **Capex ratio** is defined as Taxonomy-aligned Capex (numerator) divided by Total Capex (denominator).



Additions of tangible fixed assets (IAS 16), intangible assets (IAS 38), right-of-use assets (IFRS 16), **investment property (IAS 40) and biological assets (IAS 41)** are included.



In 2024, the denominator of the Capex ratio amounted to **480,409,260 €**. The additions to tangible fixed assets, intangible assets, right-of-use assets and investment properties were considered.



The denominator includes **additions to tangible and intangible assets** during the financial year considered before depreciation, amortization and any remeasurements, namely resulting from revaluations and impairments, for the financial year in question and excluding changes in fair value.

Additions to tangible and intangible assets resulting from business combinations may also be considered in the denominator.



The numerator, detailed in Table B, **corresponds to the proportion of capital expenditure included in the denominator that:**

Is related to assets or processes associated with taxonomy-eligible economic activities;

Is related to the acquisition of production from taxonomy-eligible economic activities and to individual measures that enable the transformation of the activities in question into low-carbon activities or that allow reductions in greenhouse gas emissions.



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Financial year 2024	2024			Substantial contribution criteria						DNSH ("do no significant harm") criteria						Minimum safeguards (17)	Opex ratio aligned by taxonomy (A.1) or eligible for taxonomy (A.2), year 2023 (18)	Category – capacitating activity (19)	Category – transitory activity (20)
Economic activities (1)	Code (a) (2)	Opex (3)	Opex ratio, year 2023 (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
Text		Currency	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	C	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Opex of environmentally sustainable activities (taxonomy-aligned) (A.1)		-	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y			
Of which, capacitating		-	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y		C	
Of which, transitory		-	0%	0%						Y	Y	Y	Y	Y	Y	Y			T
A.2. Taxonomy-eligible but environmentally unsustainable activities (non-taxonomy-aligned activities)																			
Installation, maintenance and repair of building-mounted electric vehicle charging stations (and parking spaces associated with buildings)	CCM 7.4	4,020 €	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data processing, data hosting and related activities	CCM 8.1	6,714,118 €	2.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Data-driven solutions for reducing GHG emissions	CCM 8.2	12,569 €	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Repair, re-conditioning and re-manufacturing	CE 5.1	507,294 €	0.2%	N/EL	N/EL	N/EL	N/EL	EL	N/EL										
Opex of taxonomy-eligible but environmentally unsustainable activities (non-taxonomy-aligned activities)(A.2)		7,238,001 €	2.8%	2.6%	0%	0%	0%	0.2%	0%										
A. Opex of taxonomy-eligible activities (A.1+A.2)		7,238,001 €	2.8%	2.6%	0%	0%	0%	0.2%	0%										
B. NON-TAXONOMY-ELIGIBLE ACTIVITIES																			
Opex of non-taxonomy-eligible activities (B)		253,665,231 €	97.2%																
Total (A + B)		260,903,231 €	100%																

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The Opex ratio is defined as the **Taxonomy-aligned Opex (numerator) divided by the Total Opex (denominator)**.



The denominator should **cover non-capitalized direct costs related to research and development**, building renovation measures, short-term operating leases, maintenance and repair, as well as any other direct expenses related to the day-to-day maintenance of tangible fixed assets, by the company or by third parties to which activities are subcontracted, which are necessary to ensure the continued and effective operation of those assets.

In 2024, the **denominator of the Opex ratio amounted to 260,903,231 €**. The value essentially includes expenses related to **asset maintenance**.



The numerator, detailed in Table C, corresponds to the proportion of operating expenditure included in the denominator that:



Is related to assets or processes associated with taxonomy-eligible economic activities, including training needs and other human resource adaptation needs, and direct non-capitalized costs representing research and development;



Is related to the acquisition of production from taxonomy-eligible economic activities and to individual measures that enable the transformation of the activities in question into low-carbon activities or that allow reductions in greenhouse gas emissions.



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2.1.4 Standardized templates according to Regulation 2022/1214

Delegated Act, Article 8 (Delegated Regulation (EU) 2022/1214) requires the disclosure of standardized templates for activities related to nuclear energy and fossil gas. MEO does not carry out activities related to these two sectors and, in this sense, only publishes Template 1 of the set of applicable templates.

Line	Activities Related to Nuclear Energy	
1.	The company undertakes, finances or has exposure to the research, development, demonstration and implementation of innovative electricity production facilities that produce energy from nuclear processes with a minimum of fuel cycle waste.	NO
2.	The company undertakes, finances or has exposure to the construction and safe operation of new nuclear facilities intended to produce electricity or industrial heating, including for urban heating purposes or industrial processes such as hydrogen production, as well as for the improvement of their safety, using the best available technologies.	NO
3.	The company undertakes, finances or has exposure to the safe operation of existing nuclear facilities that produce electricity, industrial heating, including for urban heating purposes or industrial processes such as hydrogen production from nuclear energy, as well as the improvement of their safety.	NO
Line	Activities Related to Fossil Gas	
1.	The company undertakes, finances or has exposure to the construction or operation of electricity production facilities that produce electricity from gaseous fossil fuels.	NO
2.	The company undertakes, finances or has exposure to the construction, renovation or operation of combined heating/cooling electricity production facilities that use gaseous fossil fuels.	NO
3.	The company undertakes, finances or has exposure to the construction, renovation or operation of heating production facilities that produce heating/cooling from gaseous fossil fuels	NO



Next steps in applying the Taxonomy

The implementation of the **Taxonomy Regulation brings a significant reporting challenge for companies**, especially in data collection, application of technical alignment criteria and minimum social safeguards.

During 2025, MEO will continue to strengthen its processes, including improving and deepening climate risk analysis and application of the minimum social safeguard requirements.

The Group will also seek to improve its internal IT systems to support the systematization of information for the application of the European environmental taxonomy.



MEO will also **closely monitor the evolution of the Taxonomy Regulation**, including possible extensions to other economic activities and the implementation of the European Commission guidelines, which may have a significant impact on the eligibility and alignment classification.

Furthermore, it will continue to develop actions that ensure compliance with the alignment criteria of the Climate Delegated Act and the Environmental Delegated Act.



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2.2 Climate change

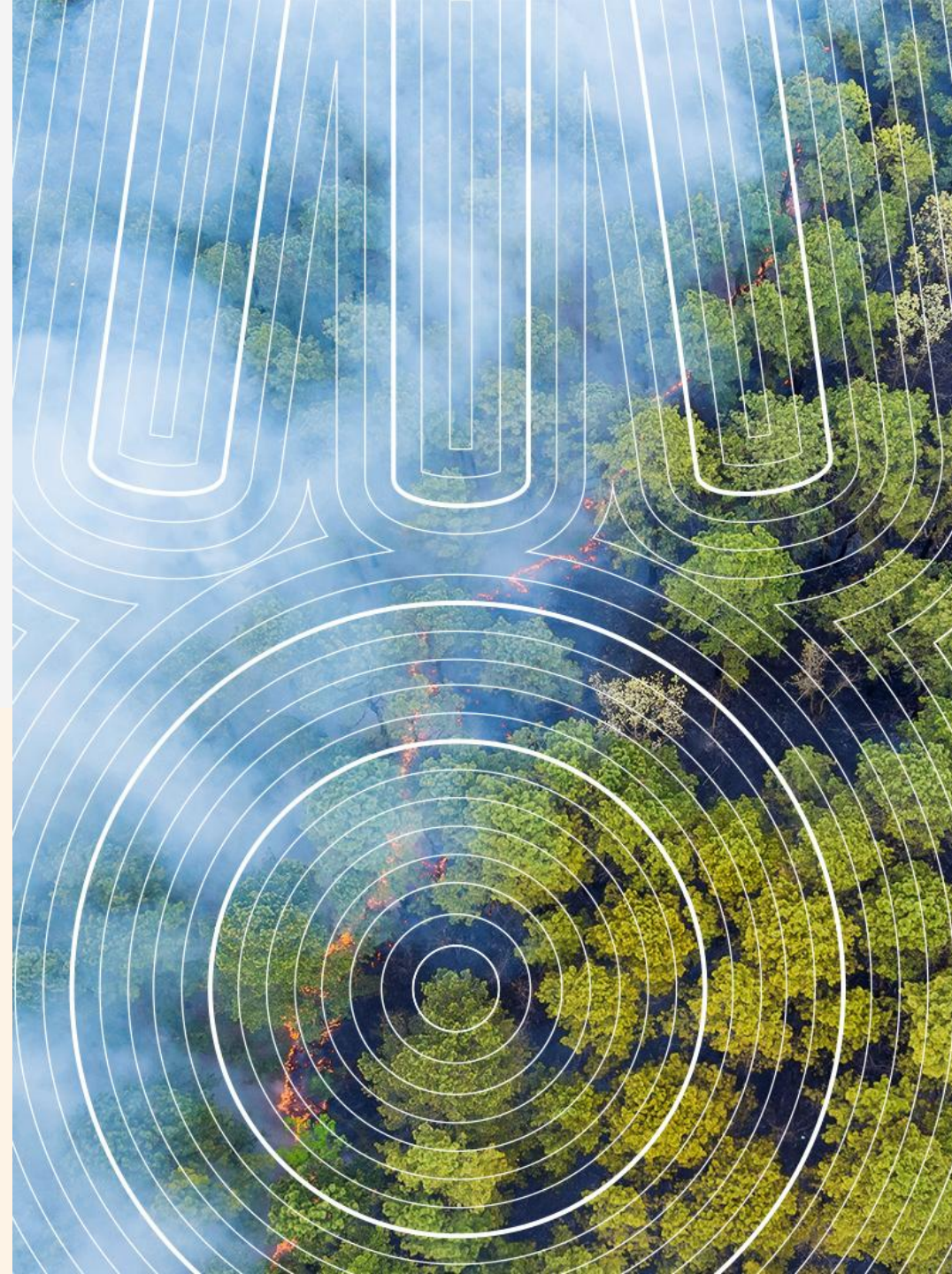
MEO deeply values the protection of the environment and the mitigation of negative impacts arising from its activities and operations, being an active agent in the fight against climate change.

Therefore, it is **committed to implementing a responsible management model and to getting involved in initiatives that promote environmental preservation and awareness**, making this a collective mission, transversal to its value chain.



To face these challenges, MEO has implemented a set of sustainable practices, focused on **reducing energy consumption, minimizing GHG emissions and responsible waste management.**

Thus, it seeks not only to comply with regulations but also to stand out as a leader in sustainability.



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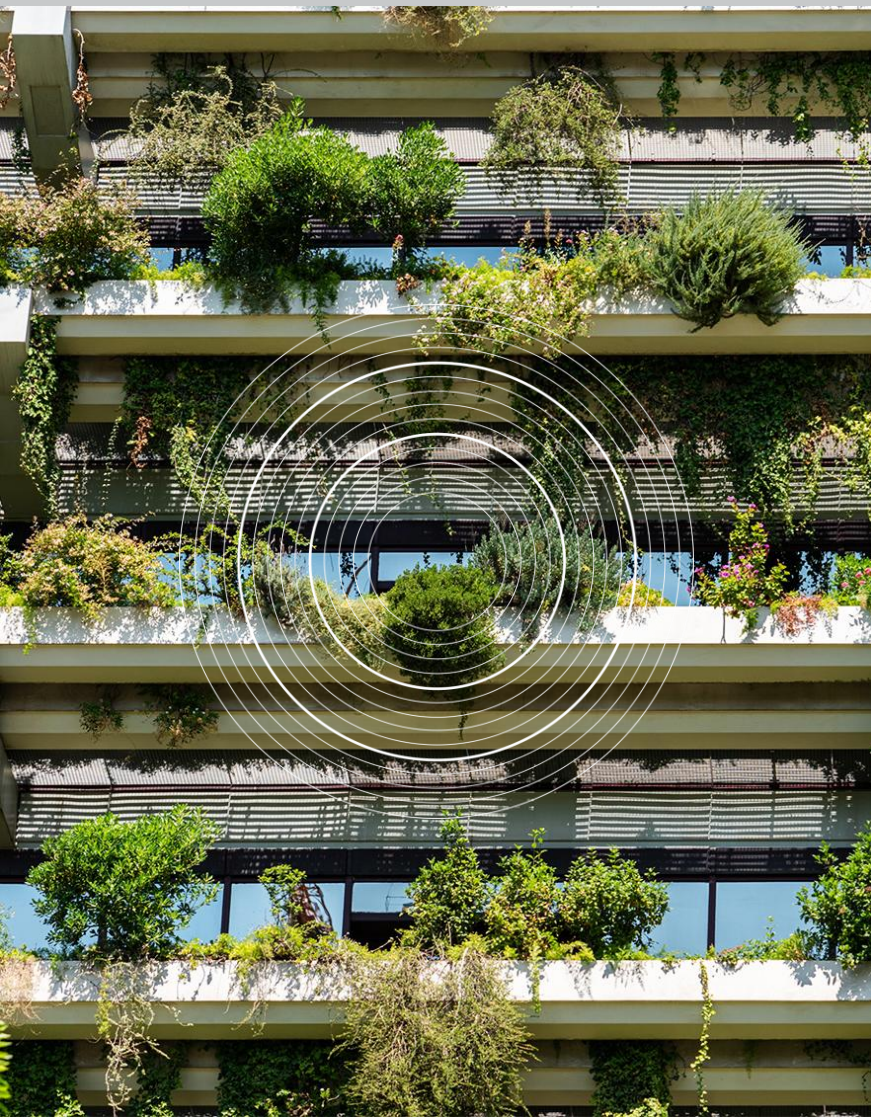
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2.2.1 Policies



Broadly committed to the timely mitigation and/or remediation of environmental impacts arising from their activities and the activities of their value chain, the **Integrated Management Policy** of MEO, of MEO Serviços Técnicos, MEO Cuidados de Saúde and Altice Labs, made available to all workers on MEO's internal website, provides for the dissemination of these companies' commitments regarding environmental issues, as well as for the implementation and maintenance of the **Integrated Management System ("IMS")**, within the scope of which the aforementioned companies are certified by the ISO 14001 Environmental Management System. In this way, they ensure the definition, review and compliance with environmental objectives, including energy consumption rationalization and climate change mitigation and adaptation.



The implementation of this Policy is monitored by the IMS Management Team, and its verification and approval is the responsibility of the ExComm, by indication of the Management Representatives.



In addition to this Policy, MEO also has a **Sustainability Policy**, applicable to all Group companies, which establishes the commitment to "Actively contribute to the prevention and mitigation of climate change, improving the efficiency of our activities, products and services, promoting the energy transition and, consequently, reducing emissions associated with our value chain".



The Sustainability Policy is implemented in MEO's daily activities by its various directorates. It is revised whenever relevant and approved by the ExComm.



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2.2.2 Actions



Recognizing the increasing risks that climate change poses to **telecommunications companies – particularly to physical infrastructure – MEO has conducted a thorough assessment of its key risks and implemented resilience measures.**

These measures include strengthening and diversifying critical infrastructure, exploring alternative energy sources and establishing robust contingency plans.

Additionally, **MEO collaborates with governmental authorities to ensure rapid responses to critical incidents**, minimizing the effects of climate change on its operations.

Environmental risks and disturbances

Infrastructure Damage Due to Natural Disasters

Telecommunications infrastructure, including data centers, communication towers, fiber optic cables and other critical equipment, face significant risks due to natural disasters such as fires, extreme weather events and earthquakes. Such occurrences can result in substantial damage or destruction, disrupting connectivity essential to keeping networks functional.

Power Failures and Dependence of Telecommunications Networks on Electricity

Telecommunications networks depend heavily on an uninterrupted power supply. Electricity outages caused by failures can seriously compromise services, affecting network reliability and customer access.

Mitigation measures

- Conducting annual drills in similar buildings to prepare for emergencies.
- Development of contingency plans for buildings to ensure continuity of operations.
- Compliance with safety regulations, such as installing fire extinguishers and implementing earthquake-resistant construction techniques.

- Monitoring networks and services nationwide to promptly address energy-related risks, 24 hours a day, 7 days a week.
- Implementation of alternative routes for cable tunnels to ensure diversity and reduce vulnerabilities in case of failures.
- In areas without a permanent generator, portable units are used to ensure power supply continuity and minimize the impact of failures.

Environmental risks and disturbances

Sea Level Rise and Coastal Erosion

Coastal infrastructure such as data centers, base stations and submarine cables face increasing risks from rising sea levels and erosion. These phenomena can compromise the structural integrity and long-term sustainability of facilities near coastal areas.

Rising Temperatures and Accelerated Infrastructure Degradation

The gradual increase in global temperatures accelerates the wear and tear of telecommunications equipment, reducing its useful life and increasing the need for maintenance.

Infrastructure Downtime Risks Due to Disasters

When critical buildings or network components are affected by disasters, infrastructure can become unavailable, disrupting essential services and connectivity.

Mitigation measures

- Coastal areas are being actively monitored, without situations of concern having been detected.
- Alternative and supplementary solutions for submarine cable systems are being evaluated to increase resilience.

- Temperature and air conditioning units in all primary infrastructures are equipped with monitoring alarms. Any triggered alarm is dealt with immediately, with the most critical incidents being escalated for urgent resolution.

- Implementation of building monitoring systems (e.g., SADI) to detect and mitigate risks.
- Enhanced redundancy in network routing to maintain operations even during partial failures.



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On the other hand, MEO's concerns are not limited to the effects that climate change has or may have on its operations. Thus, it has continued to invest in more energy-efficient solutions.

In 2024, it made several **improvements to its facilities**, including upgrading 180 obsolete and inefficient air conditioning systems, which operated with gases with a high global warming potential, replacing them with more modern and energy-efficient models. The upgrade of the remaining 220 units is planned by the end of the first half of 2025.



In addition, a strategy is being developed for the installation of photovoltaic panels adapted to the specific needs of different consumption locations, and a market consultation is underway for the installation of **photovoltaic panels** in two additional target locations.

To support the shift to predominantly renewable energy solutions, MEO has also started the **transition of all its energy supply contracts** for consumption sites, in mainland Portugal, **to MEO Energia**. Thus, by the end of 2024, MEO Energia contracts represented 67.5% of the company's total energy consumption.



Furthermore, in a pilot project developed by Altice Labs, IoT public lighting was implemented, powered by solar and wind energy, with an electric vehicle charging station integrated in the Campus, in Aveiro.



As regards the fleet, MEO remains committed to replacing the entire corporate representation fleet with hybrid vehicles. In this context, in 2024, 196 hybrid vehicles were delivered, which represents 9.4% of the fleet.



In relation to its scope 3 emissions and considering the targets set (see [2.2.3 Targets](#)), MEO actively seeks to prioritize the contracting of suppliers with SBTi targets. In the year in question, MEO took a fundamental step by holding its first **"Collaborative Supplier Engagement" session**, focused on the vital objective of decarbonizing the value chain. This comprehensive event aimed to educate key MEO suppliers on the essential role that climate action plays in today's business system.



Throughout the session, suppliers received training on the importance of climate action within the scope of the regulatory requirements. MEO also presented attendees with its ESG strategy, illustrating how it fits into broader sustainability efforts.



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2.2.3 Target

S



In the last reporting cycle, **MEO SA reinforced its commitment to combating climate change by setting more ambitious emissions reduction targets.** These targets have been carefully aligned and approved by the Science Based Targeting Initiative (“SBTi”).

Targets

MEO commits to a **70% reduction in scope 1 and 2 emissions** (compared to 2019) by 2030.

Reduction of Scope 3 emissions (value chain) – By 2027, MEO is committed to ensuring that **its suppliers, responsible for 82% of the contracts adjudicated** for the acquisition of products and services, **will have adopted science-based emissions reduction targets.**



In 2024, MEO SA emitted 39,956 tCO₂e of scope 1 and 2 emissions, achieving a reduction of 51% of same, compared to 2019. Regarding MEO's commitment to involving suppliers in the carbon emissions reduction process, throughout its supply chain, **MEO achieved a rate of 46% in terms of adjudications to suppliers with SBTi targets, in 2024.**



To achieve the scope 1 and 2 emissions reduction target, **MEO has integrated several initiatives into its strategic plan**, with an emphasis on energy efficiency and the transition to renewable energy sources.



These initiatives also include replacing the entire corporate representation fleet with hybrid vehicles by 2025.



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2.2.4 Energy consumption



Aware of the environmental impacts inherent to the telecommunications sector, as well as the complexity and demands of its value chain, MEO actively seeks to find solutions that enhance the optimization of energy consumption.



306,192.4
MWh of energy
consumption



55%
of electricity
from renewable
energy sources



2,258,1
MWh of
renewable
energy
produced

Energy consumption (MWh)	2024	2023	2022
Fossil energy consumption	145,443.5	146,677.9	139,801.4
Crude oil and petroleum products	33,315.1	32,612.3	30,615.4
Natural gas	7.9	29.2	355.0
Electricity, heating, steam and cooling, purchased or acquired from fossil sources	112,120.5	114,036.4	108,795.0
Renewable energy consumption	160,748.9	166,395.5	173,168.0
Electricity supplied from renewable sources	158,490.7	164,502.5	170,613.5
Renewable energy produced by the organization	2,258.1	1,893.0	1,554.5
Total energy consumption	306,192.4	313,073.3	311,969.4

The significant increase in gasoline fuel consumption by MEO, in 2024, **reflects the lack of availability of diesel vehicles in rent-a-car services.**

Vehicles made available for replacement, accident or maintenance situations mostly run on gasoline, which has caused an increase in the consumption of this type of fuel.

In addition to this, **the replacement of vehicles with Plug-In Hybrids that run on electricity and gasoline also contributed to this increase.**



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2.2.5 Emissions



In terms of GHG emissions, **MEO continuously monitors its carbon footprint**, seeking to **improve methodologies and processes**, particularly in terms of scope 3, thus **boosting its contribution to combating climate change**.



647,603.2
tCO₂e of total emissions

.....



20,239.1
tCO₂e of scope 1 emissions

.....



27,729.8
tCO₂e of scope 2 emissions (market-based)

.....



599,634.3
tCO₂e of scope 3³ emissions

Scope 1 GHG emissions (tCO ₂ e)	2024	2023 ²	2022 ³
Gross Scope 1 GHG emissions	20,239.1	11,339.5	12,566.0
Stationary combustion emissions	194.3	162.7	151.0
Mobile combustion emission	8,256.2	7,983.7	7,495.7
Process emissions	0.0	0.0	0.0
Fugitive emissions	11,778.6	3,193.1	4,919.2
Scope 2 GHG emissions (tCO ₂ e)	2024	2023	2022
Gross Scope 2 GHG emissions (location-based)	12,728.8	23,954.4	38,279.0
Gross Scope 2 GHG emissions (market-based)	27,729.8	31,521.0	32,531.0

² Updated data.

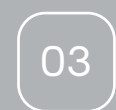
³ Updated data.



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Scope 3 GHG emissions (tCO₂e)⁴

	2024	2023	2022
Gross Scope 3 GHG emissions	599,634.3	877,132.9	869,329.0
1. Goods and services purchased	450,844.8	686,560.5	697,365.0
1.1 Purchased cloud computing and data center services	-	-	-
2. Capital goods	75,131.4	98,982.7	66,739.0
3. Fuel and energy related activities (not included in Scopes 1 and 2)	7,408.9	7,541.0	7,636.0
4. Transport and distribution (upstream)	252.9	125.5	794.0
5. Waste generated	10.4	55.1	55.0
6. Business travel	1,350.7	1,653.2	407.0
7. Mobility (worker travel)	2,739.5	2,705.8	2,789.0
8. Leased assets	35,980.6	39,984.2	39,085.0
9. Transport and distribution (downstream)	5,124.1	5,285.9	5,345.0
10. Transformation of products sold	-	-	-
11. Use of products sold	20,459.6	33,674.4	48,412.0
12. Treatment and end-of-life of products sold	184.9	180.7	269.0
13. Downstream leased assets	36.1	44.6	76.0
14. Franchises	110.4	339.3	356.0
15. Investments	-	-	-

⁴ Only MEO SA.



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2.3 Resource use and circular economy



MEO's daily activities **require the use of a variety of raw materials.**

This diversified use has significant consequences throughout its value chain.

Upstream this implies a **considerable consumption of natural resources and the need for efficient management of these resources**, while downstream MEO faces challenges related to the management of waste generated by its operations.



2.3.1 Policies

As with issues related to climate change, the principles of responsible resource management are also covered in the **Integrated Management Policy** of MEO, MEO Serviços Técnicos, MEO Cuidados de Saúde and Altice Labs, and managed in accordance with ISO 14001 (see [2.2.1 Policies](#)).

In the case of the **Sustainability Policy**, it specifically refers to the objective of “optimizing the consumption of resources in a rational way, promoting the responsible separation of waste, investing in eco-design and driving circularity throughout our value chain” (see [2.2.1 Policies](#)).



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2.3.2 Actions

As part of its commitment to the circular economy and environmental impact reduction, MEO has implemented measures to optimize resource use and minimize the need for physical materials.

Focusing on the environmental impact reduction of its products and operations, MEO implemented the **Greener Altice B2C** project, provided for within the scope of the Sustainability Action Plan 2024-2030.

This project encompasses the implementation of **several home networking solutions to minimize resource consumption and waste management**, aligned with MEO's sustainability goals, which include greenhouse gas emissions reduction and energy efficiency improvement. Altice Labs plays a fundamental role in this project, not only by promoting sustainable practices, but also by **developing technologies that contribute to the environmental impact reduction**.

Continuing its path of innovation and sustainability, MEO has expanded the compatibility of its service by eliminating the need for additional physical equipment in **Samsung Smart TVs (MEO BOXLESS project)**. This innovation contributes to the dematerialization of equipment, reducing the production of external devices and, consequently, the consumption of raw materials and electronic components. This approach not only **optimizes the energy efficiency of products** but also **reduces the generation of electronic waste throughout their life cycle**. It also increases efficiency, resulting in savings in operating costs, such as technical travel, customer service and repackaging.

Production



Less components and packaging

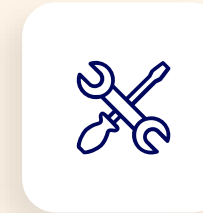
Transport



Less weight/volume

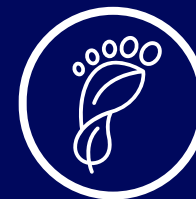
▼
- CO₂

Repairs



Fewer breakdowns

▼
- Waste generated



Smaller ecological footprint



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This transition was implemented without compromising the end consumer experience, ensuring a level of service identical to that of traditional equipment.

Currently, around 5% of new customers already opt for this solution, demonstrating a growing adoption of more sustainable alternatives.



Since 2020, the **replacement of physical cell phone cards with digital cards**, the so-called eSIMs, has been implemented.

Since then, the offer of this type of card has been diversified, promoting the **digitalization of the process of transferring the SIM card from an old smartphone/tablet to an eSIM** in the new device (iOS or Android), without any need to interact with the operator, without involving a QR code (via email) and without unavailability of the mobile network service, all in a short space of time.

This change improves not only customer experience but also the efficiency of logistics, contributing to the **reduction of operational and environmental costs**.

The use of eSIM allows for more effective logistics management, eliminates the need for production and transportation of physical materials, which results in **lower CO₂ emissions** and reduces the environmental impact related to the transport and packaging of products.

Furthermore, by extending the lifespan of devices, MEO adopts a **circularity approach, avoiding waste and promoting resource reuse** until the end its useful life.



To reduce paper components in logistics warehouses, **MEO implemented the “Paperless” project**, which seeks to combine the reduction of environmental impacts associated with sending paper to customers with the reduction of mailing and printing costs. Through the development of more agile processes, this project made it possible to achieve savings of 12 million sheets of paper.



These types of initiatives provide economic benefits by reducing costs in production, transport and reverse logistics (including waste treatment and returns), as well as generating a positive impact on the environment and society. **MEO is able to optimize its processes, improving customer experience by offering faster, more practical solutions that are less susceptible to failure**, while simultaneously contributing to environmental preservation.



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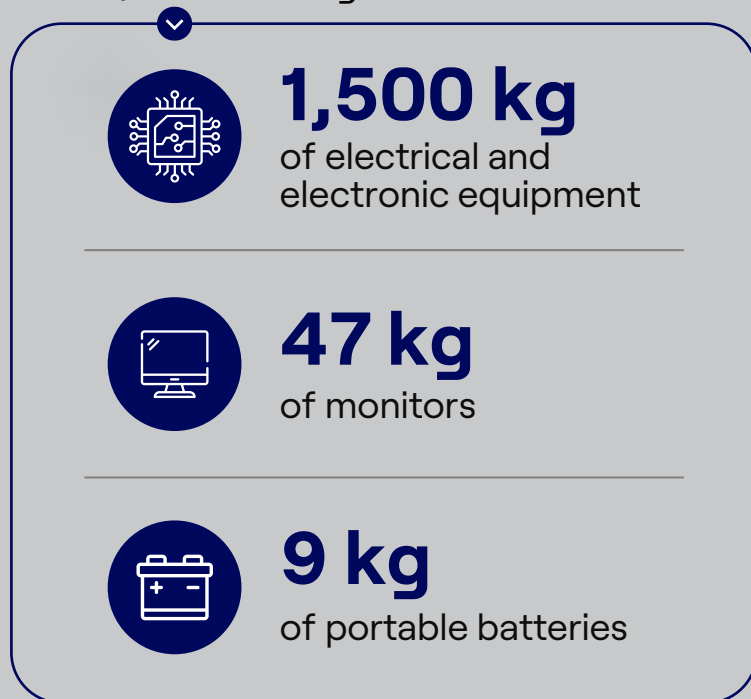
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In order to comply with the provisions of the aforementioned Policies (see 2.3.1 Policies), specifically regarding waste management, MEO has a **Waste Management Manual**, made available on the respective internal websites to all workers, which establishes the responsibilities and procedures for managing waste produced in the development of its activities, products and services.

Under the campaign “Mais Reciclagem, Mais Planeta” (More Recycling, More Planet), the following was collection:



In 2024, **20 random audits were carried out on the cleaning services with the aim of identifying opportunities to improve the administrative waste separation process in MEO buildings.** These audits provided a qualitative assessment of compliance with the terms set out in the service contract. The results revealed no irregularities, highlighting a strong commitment to correct waste disposal.

In the same context, the **“Mais Reciclagem, Mais Planeta”** campaign was launched in the Altice Labs Campus, in Aveiro, an initiative for the collection of electrical and electronic equipment, batteries and accumulators, under which workers could bring these components and electrical and electronic waste for subsequent recycling.

As part of the “Jornadas da Sustentabilidade” (Sustainability Days) initiative, the awareness-raising action organized by **Sociedade Ponto Verde** on 23 September 2024 stands out, having focused on waste separation and with the motto “Onde Estiver, Recicle Sempre” (Wherever You Are, Always Recycle). This initiative aimed to **clarify doubts and promote good recycling practices**, addressing the rules and best methods for separating different types of waste, as well as offering useful tips for effectively separating waste in the workplace, targeting not only workers, but also cleaning service providers.



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2.3.3 Target



For 2024, within the scope of the “Driving circularity across the value chain” pillar of its Sustainability Action Plan 2024-2030, **MEO established a set of targets, which had as their purpose to “Contribute to the correct hierarchy of waste management through the reuse of products and the extension of the lifespan of the products”.**

Targets 2024

Avoid the consumption of 90 kg of paper in components (carriers), of 190 kg in plastic consumption (eSIM voucher) and 35 envelope boxes, associated with the sale of SIM cards.

Repackage 324,000 CPE.



Thus, as a result of the actions described above (see [2.3.2 Actions](#)), the target regarding the consumption of materials associated with the sale of SIM cards was successfully achieved, through the preferential sale of eSIMs, with the values initially established being significantly exceeded.



Thus, in 2024, the consumption of **354 kg** of paper in components (carriers), **708 kg** of plastic (eSIM voucher) and **142** envelope boxes was avoided.



Regarding the repackaging target, in 2024, **456,091 CPE** were reconditioned, which corresponds to a rate of **40%** more equipment than initially planned.



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2.3.4 Resource inputs

Total global weight of products and materials (t)	2024	2023	2022
Materials used in the processes	15,041.0	14,223.0	14,470.0
Batteries (network infrastructure)	220.0	217.0	313.0
Electrical and electronic equipment	3,054.0	2,783.0	2,827.0
Paper/Cardboard	203.0	283.0	388.0
Plastics	80.0	140.0	237.0
Activity support infrastructures	11,484.0	10,800.0	10,705.0
Semi-manufactured products or parts	536.0	595.0	558.0
Batteries (network infrastructure)	16.0	9.0	11.0
Electrical and electronic equipment (distribution networks)	520.0	586.0	547.0
Materials used for packaging	363.0	331.0	294.0
Paper/Cardboard	247.0	262.0	227.0
Plastics	66.0	19.0	26.0
Wood	50.0	50.0	41.0



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2.3.5 Waste

Total weight of waste produced (t)	2024
Total weight of waste produced	3,184.0
Hazardous waste	142.2
Radioactive waste	0.0
Non-hazardous waste	3,041.8
Total weight of recovered waste	3,180.0
Recovered hazardous waste	239.2
Preparation for reuse	0.0
Recycling	67.0
Other recovery operations	172.3
Non-hazardous recovered waste	2,941.1
Preparation for reuse	0.0
Recycling	0.0
Total weight of non-recovered waste	3.6
Non-recovered hazardous waste	3.6
Incineration	0.0
Landfill	0.1
Other elimination operations	3.5
Total weight of non-recycled waste	3,117.0
Percentage of non-recycled waste (%)	97.9%



The percentage of non-recycled waste includes waste sent to other recovery operations.

For the most part, **these are directed to waste storage operations**, including recycling operations and, therefore, the actual amount of waste sent for recycling may to be higher.



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3.1.6 Non-salaried workers >

3.1.7 Collective bargaining coverage and social engagement >

3.1.8 Diversity >

3.1.9 Adequate pay >

3.1.10 Social protection >

3.1.11 People with disabilities >

3.1.12 Training and skills development >

3.1.13 Occupational health and safety >

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3.1.15 Remuneration practices >

3.1.16 Incidents related to human rights violations >

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3.3 Consumers and end-users >

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3.3.4 Targets >

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3.1 Own workforce

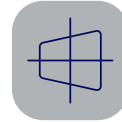


6,145

workers



MEO recognizes its people as the **core of the pursuit of the organization's mission, vision and strategy**, playing a crucial role in the success and sustainability of its business model.



Aware of this responsibility, the company prioritizes the implementation of mechanisms that ensure that the **perspectives and needs of the workforce** are met, as well as an approach based on the process of continuous and transparent communication.



Through open communication channels and formal consultation mechanisms, **MEO fosters a culture in which workers have the opportunity to express their concerns, expectations and suggestions.**



Additionally, the company structures its labor policies to reflect the **commitments made to the well-being of its workers**, with these being strategic documents that emphasize organizational resilience and a compelling value proposition for its people.



In this way, it ensures that the interests and perspectives of its workers influence and are **considered in its business model.**



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3.1.1 Policies



To reinforce its commitment to its people, **MEO has been implementing a set of processes, policies and mechanisms supported by international ethical values** such as the United Nations Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, among others.

The **Code of Ethics and Conduct** reinforces MEO's commitment to valorizing its workers, ensuring equal opportunities practices, preventing conflicts of interest, adopting non-discrimination practices, and promoting professional development.

It establishes standards for professional conduct, interpersonal relationships, safety and well-being of workers, and also emphasizes the need for legal compliance, including mechanisms such as the Whistleblowing Channel for reporting violations, quickly and confidentially, reflecting its commitment to the highest standards of ethics and responsibility, promoting a fair and safe work environment (see **Due Diligence**).

In 2024, MEO defined its **Human Rights Policy** that aligns with the principles enshrined in international treaties and standards, in national legislation and in the commitments defined in the company's internal codes and policies, which is being applied across the value chain.

MEO is committed to respecting the dignity of all people, avoiding negative impacts on human rights, and promoting responsible business practices throughout its value chain, in order to ensure that human rights are respected at all levels of the organization (see **Due Diligence**).



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➤ More specifically regarding **promoting a safe and inclusive work environment** free from any form of harassment, MEO has a Code of Good Conduct for Preventing and Combating Harassment, which defines the guidelines to identify, prevent and eliminate inappropriate behavior, ensuring that all work practices respect the principles of dignity, ethics and non-discrimination.

It defines the concept of harassment at work and clearly prohibits any behavior that results in an oppressive, disrespectful, undignified, unsafe or hostile work environment, leading, whenever necessary, to the **establishment of disciplinary procedures to ensure that any infraction is properly dealt with in accordance with current legislation.**

➤ The **Integrated Management Policy**, in turn, provides for the adoption of measures that ensure the stability and well-being of workers, promoting their valorization, professional development and work-life balance. Furthermore, it also encourages the active participation of workers and their representatives in the continuous improvement of working conditions and in the definition of organizational strategies, ensuring conformity with its compliance obligations while employer (see **2.2.1 Policies**).

➤ Within the scope of the IMS, MEO, MEO Cuidados de Saúde, MEO Serviços Técnicos and Altice Labs are certified by the **ISO 45001 Occupational Safety and Health Management System**, which helps to establish and improve the working environment in safety and health, accident prevention, and in many cases going beyond legal requirements.

Said Policies and Codes are reviewed and approved by the ExComm and, with the exception of the Integrated Management Policy (which is available only on the internal website), are made publicly available on the **MEO website**.

To mitigate impacts on human rights, MEO, as part of its Sustainability Strategy, has developed a governance model (**see 1.2 Governance**) which has, among other features, the Work Group of Human Capital, Human Rights and Diversity and Inclusion with the main objective of developing policies, strategies and recommendations to address the risks of human rights violations and promoting awareness through the implementation of practical solutions.



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3.1.2 Worker engagement



Recognizing the importance of worker engagement in building a **sustainable and inclusive workplace**, MEO adopts a structured approach to ensure the active participation of its workers and their representatives in strategic decisions.

Continuous dialogue and a participatory approach to strategic decisions are achieved through a **set of communication channels** made available to workers as well as through the Labor Relations Advisory Board, which is dedicated to facilitating direct links between workers and senior leadership (**see Stakeholder engagement**).



Intranet



Training



Discussion spaces



Meetings



Satisfaction surveys



Participatory fora



E-mails



Feedback collection channels



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MEO conducts an **Organizational Climate Survey** annually to assess workers' perceptions on various themes related to the work environment, organizational culture and company management, with the aim of promoting transparency and engagement, with the satisfaction rate of workers being determined at 82%.

The results of this survey are consolidated in a **report, carefully analyzed by area and by department**, giving rise to a process of strategic definition and respective implementation that promotes the level of worker satisfaction.

In this context, in 2024, **eight transversal initiatives** were implemented, as well as a plan for more than 250 initiatives within the scope of the directorates' responsibility. These measures demonstrate MEO's commitment to the needs of its workers.

In 2024, the questionnaire **DIV-IN Index Light** was launched with the intention of assessing parameters of well-being and commitment to work, such as authenticity, motivation, involvement and burnout syndrome. Through this initiative we become aware of the areas of greatest value for consideration in the MEO action plans.

To report any situation of ethical and/or legal non-compliance and present their concerns, workers can use the channels specifically made available for this purpose by MEO (see **4.1.1 Corporate culture**).

The **Labor Relations Advisory Board** plays a central role in promoting communication between workers and senior leadership, through periodic meetings between the Executive Committee, representatives of workers and trade union organizations. These meetings are intended to continuously assess the needs and expectations of workers.



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3.1.3 Actions

Talent attraction and retention

Aligned with the commitment to be recognized as a responsible employer, as well as to **enhance the skills and recognize the merit of its people**, provide challenges, increase competitiveness and mitigate potential negative impacts, MEO implemented a comprehensive set of actions aimed at its human capital.

The initiatives result from the **identification of the main needs** by the operational and management teams, as well as the interests and expectations of the workers, providing the best conditions to promote their professional and personal growth, increase satisfaction and motivation and, consequently, attract and retain talent.

The talent attraction process is governed by **principles of equality and non-discrimination**, abstaining, among others, from any gender designation in recruitment advertisements. It includes specific recruitment opportunities, according to MEO's needs, but also **moments and programs dedicated to specific audiences**, namely:

MEO's talent retention strategy is focused on building balanced relationships, attractive work environments that enhance the development of workers, **promoting a healthy, productive and sustainable work environment**, from day one.

Darwin Program



Program that focuses on hiring young talent, through an immersive internship, lasting 12 months, focused on STEM areas. Under this program, interns are encouraged to participate in innovation challenges, tailored training, volunteering activities, feedback sessions, among others. During this period, interns are accompanied by a buddy, a mentor and a counsellor. At the end of the program there is the possibility of integration into the Company's staff.

244 Darwins

(Integrated since 2022)

Students@meo



Summer internship program, through which we aim to create close relationships with educational institutions, to promote the recruitment of young talent. In addition, this program also contributes to strengthening the organizational climate, investing heavily in the participation of workers' children/family members. The program is made up of four fundamental pillars: behavioral training, teambuilding, volunteering, and a business challenge.

+99 internships

(since 2022)



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MEO Calling – Onboarding & Inboarding Program

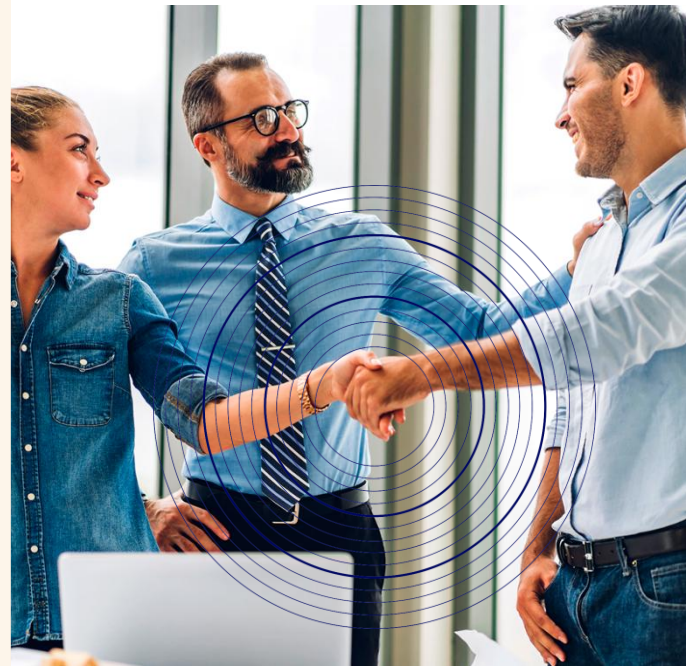
Aimed at new workers who join MEO through the Onboarding & Inboarding processes, the MEO Calling Program aims to offer continuous support, promoting the **exchange of experiences and knowledge** in an environment of diversity, inclusion and learning.

Through moments of networking, collaboration and team spirit, MEO aims to strengthen connections between different levels of management, generations and geographies, providing a **memorable experience across three touchpoints.**



Social engagement is, for this, an essential pillar. By strengthening worker confidence and satisfaction, this process encourages their commitment to the Group's strategic objectives and ambitions, ensuring fair working conditions aligned with best practices.

MEO also ensures the right of its workers to **freedom of association.**



Likewise, MEO recognizes that **competitive and equitable remuneration** is essential for talent attraction and retention, motivating workers and promoting the financial stability of its workforce.

Aligned with its strategic objectives and sustainability commitments, MEO ensures compliance with legal standards and best practices in terms of fair pay, social benefits and career progression, ensuring that its workers are compensated fairly and competitively.



This commitment to **valorizing and retaining talent** is reflected in the MEO remuneration structure, which aims to provide not only adequate remuneration, but also complementary benefits that promote the well-being of workers.

Furthermore, monitoring and periodically reviewing salaries allows MEO to adjust its remuneration strategy to market demands and the expectations of its workers, thus reinforcing its positioning as a benchmark employer.



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Annual Benchmarking

Based on data obtained through market studies and analyses, a salary **benchmark is prepared annually covering all functions in the organization**. This process allows for the analysis and adjustment of salaries in a strategic manner, ensuring that the organization is aligned with market salary practices and guaranteeing competitiveness in talent attraction and retention.

Benefits attributed to workers

In addition to remuneration, MEO provides a set of benefits through which it seeks to promote the well-being of its workers, ensuring that they have **access to adequate support at different stages of their lives**.



Healthcare system



Social responsibility actions



Sports club



Additional days leave⁵



Advantages in MEO products and services



Eating areas in the buildings



Baby kit



Reading areas in the buildings



Additional holidays for workers without unjustified absences



Discounts on partners' products and services



Option to pay out holiday and Christmas subsidies in monthly instalments



Hybrid work



Study support subsidy granted to workers' children⁶





Holiday camp for children



In addition to these benefits, MEO has implemented several practices that encourage the management of professional, individual and family time, namely **flexible hours policies, possibility of hybrid work**.

To facilitate their dissemination, these practices are compiled in the **Guide to Good Practices for Work-Life Balance**, which highlights initiatives focused on workers' families, promoting their development and demonstrating its commitment to future generations.

 Available to active full-time workers and non-active workers

 Available to active full-time workers

⁵ On the worker's birthday, the day before Christmas, the anniversary of admission to the company and others.
⁶ From babysitting or daycare to university education with a limit of 25 years of age and depending on the family's per capita income range.



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Diversity and inclusion



Inclusion and diversity are also understood as factors of prosperity, sustainability and **innovation enhancement for MEO**. More than a commitment, they represent a strategic priority that drives worker performance and well-being.

By embracing diversity in all its dimensions, MEO reinforces the appreciation of differences, ensuring a **space where diverse experiences and perspectives** can thrive and actively contribute to sustainable development and long-term success.



36.8%
of the workers are women

The Sustainability Committee defines the objectives and monitors the company's performance regarding these themes, and the People and Organization Directorate is responsible for implementing strategic guidelines that aim to ensure **inclusive recruitment, training and development policies**.

This includes the implementation and monitoring of fair selection processes, the promotion of training programs, and the creation of **opportunities for professional growth**.

In 2024, MEO implemented and continued a set of actions, whether specific or more structural, such as altering processes, with a view to fostering a **culture of holistic diversity**.



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Partnership with Professional Women's Network Lisbon (PWN Lisbon)

With the aim of promoting the active **development of women in management positions**, MEO has established a partnership with PWN Lisbon, under which both organizations will cooperate, manage synergies and share common initiatives.



Regarding **promoting gender equality**, MEO has developed an implementation plan with concrete action measures and a five-year timeline, with the aim of promoting gender equality and reducing the salary gender gap over time.

This plan includes **strategic partnerships with entities specialized** in professional development and in promoting inclusion, as well as the implementation of monitoring tools to ensure greater transparency in career development processes.

Encouraging parenthood

An **incentive for parenthood** was implemented, guaranteeing workers benefits such as two days of leave per month in the year of birth, one day of exclusive leave for the father, the right to accompany the first day of school and an additional day of child assistance for children up to 25 years of age.



2.4%

of the workers have disabilities

As part of this approach, initiatives are also being developed that reinforce **employability and accessibility for people with disabilities**, ensuring labor inclusion. MEO thus reflects the company's commitment to creating a fairer and more accessible workplace.

In this sense, the **Be Brave** program was continued, which provides professional internships lasting 12 months, which aim to capacitate and train people with disabilities in technical and interpersonal skills. In 2024, five internships were carried out.



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Development and career progression



MEO recognizes that continuous training and skills development are essential for the development of workers and for the sustainability of businesses in a **sector that is constantly evolving**.

As such, it invests heavily in **qualification and requalification programs**, aligned with market needs and technological transformations, ensuring that its professionals remain capable and qualified for future challenges, reinforcing career progression and talent retention.

This approach allows not only the professional growth of workers, but also the **enhancement of the organization's innovation and competitiveness**.



100%

of the workers subject to performance appraisal

In 2024, a comprehensive review of the company's job directory was carried out, with the aim of mapping all existing positions and their main activities. This process allows a structured view of the organization, enabling periodic updates and comparison with equivalent functions in the market, **enabling a clear recognition of the responsibilities of each function**, as well as the respective needs in terms of knowledge and technical and behavioral skills.



75,088

hours of training

Through an **Individual Training Plan**, MEO ensures the continuous training of its workers, optimizing their specific skills in a dynamic and collaborative environment. The professional development plan is continually updated to meet the needs of the company, and the roles performed and covers **multiple learning opportunities**, in different formats. In 2024, training actions were provided totaling 52,713 hours for men and 22,375 hours for women.



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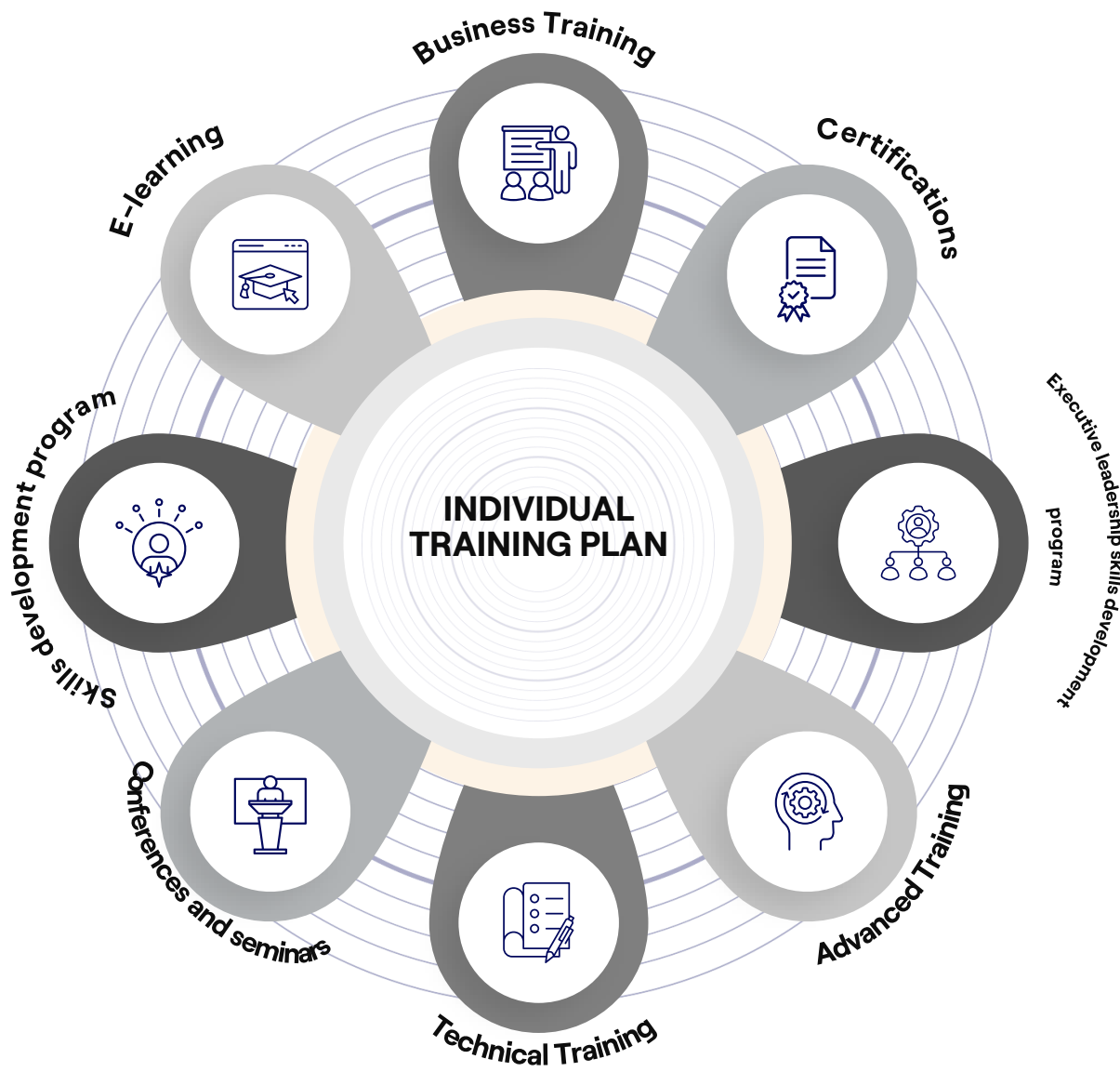
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Telco Lighthouse | Telco4NomTech

Transversal training action in telecommunications for non-specialists, with the aim of providing knowledge about the business and its respective positioning in the company's value chain, as well as reinforcing the sense of group and belonging.

The program consists of four modules: 1. History and Fundamentals of Telecommunications; 2. Business; 3. Network Operations; 4. Technology and Systems.

TOOLBOX#SER

Training actions with the purpose of strengthening crucial skills for stress management. These initiatives include the development of body awareness, management of thoughts and emotions, as well as the improvement of communication and interpersonal relationship skills.

Time to Lead – Leadership Program

Initiative that aims to promote the adoption of new leadership strategies, responding to the needs of current working models and methods, emerging dynamics, as well as the presentation of new ideas and business opportunities.

Lead The Way

Monthly sessions focused on management positions, in which various themes are addressed that respond to some of the challenges inherent in exercising leadership.





Strengthening the goal of increasing accessibility and democratizing access to the training content, based on continued learning, MEO focuses on the **digitalization of the training** provided to its workers, providing various e-learning platforms, within the scope of the **Lifelong Learning Program**.

GoodHabitz

Provides a set of contents aimed at developing interpersonal skills and personal effectiveness.

LinkedIn Learning

Contains a vast catalogue with more than 20,000 courses, covering technical areas, and business and behavioral skills.

Campus Platform

Brings together a set of interactive resources and e-learning training actions.

Among the training contents made available in e-learning format are those **related to human rights issues**. With the fundamental purpose of strengthening commitment to human rights, these programs include training on well-being, equity and human rights, children's human rights, violence, gender-based violence, among others.

MEO's performance appraisal model **promotes a continuous development cycle**, allowing the improvement of collective and individual knowledge, skills and abilities and professional development of the workers.

The **Performance Appraisal Model focuses on two formal appraisal moments** per year, centered on a set of fundamental skills distributed around the company's five pillars. In 2024, the aforementioned model will introduce another appraisal component, the Ascending Appraisal (180°). These appraisals result in feedback identifying behaviors to be highlighted and defining strategies for areas that require development.



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Performance Appraisal Model

Pillars under analysis

MEO Indicators

Ascending Appraisal

Individual performance appraisal

Service Quality

> INTERIM APPRAISAL

> ANNUAL APPRAISAL



Based on the workers performance appraisal results, the analysis of their criticality and the functions performed, via the **Talent Employee Review (“TER”)**, MEO conducts an annual salary review process. This process includes comparison with market reference values (benchmarking) to ensure competitiveness and equity in remuneration. As a result, strategic salary updates are carried out, aiming not only to value professionals, but also to retain the most qualified talents within the Group.

Promoting internal growth directly impacts worker motivation, strengthening the organizational climate and contributing to **more productive teams and a positive work environment.**

With this awareness, in addition to GPS (Global Performance System) , MEO provides its workers with other growth opportunities through **internal mobility programs.**

Internal Mobility Program

The Internal Mobility program provides workers with the opportunity to take on new challenges within the organization, promoting **talent recognition and retention.**

Beside.Me

Initiative focused on two different generations, through **mentoring and coaching.** The program aims to transmit knowledge, share professional and personal experiences, encourage networking and career mobility, in a program lasting up to 12 weeks.



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Occupational Health and Safety



MEO considers **occupational health and safety** as strategic priorities, reflecting its commitment to the protection and well-being of its workers.

In this sense, and in accordance with its internal policies, it has developed processes and adopted a set of measures aimed at ensuring a safe and healthy work environment, with a focus on **preventing occupational risks** and promoting well-being in the workplace.

As part of the strategy to promote safety and health at work, an occupational safety and health management model has been implemented, with **responsibilities shared by the following intervening parties:**



Management Representative

Ensures the efficiency of the OHS management system, also acting as a mediator between the ExComm and the Managers in the implementation of continuous improvements



Workplace Health

Supervises and coordinates activities related to worker health



Joint OHS Committee

Monitors and promotes improvements in occupational health and safety conditions



Workplace Safety Management

Assesses and promotes legal compliance, risk prevention and a safe and healthy work environment, with active participation of workers



Integrated Management System Management Team

Ensures that the work environment complies with current regulations



MEO promotes two consultation actions with all workers, encouraging them to participate and contribute their **opinions and knowledge on matters** of safety and health at work.

This voluntary mechanism is implemented through an online survey, with the **data collected being processed and statistically analyzed** and improvement actions being triggered.

In addition, MEO ensures other consultation and participation dynamics with **focus groups** and Workers' Representatives for Safety and Health at Work, whenever necessary, namely during the **preparation/review of the hazard identification report(s) on risk** assessment of activities and facilities, during the preparation/review of documents with content on internal safety standards and procedures and prevention measures, and when purchasing personal protective equipment ("PPE") and other work equipment.



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Within the **scope of ISO 45001**, consultation with workers is an essential part of occupational health and safety management, and the standard specifies several points at which consultation and active participation of workers should take place. In this sense, and in addition to that indicated above, **meetings are held with focal points from the various directorates** to discuss various issues of safety and health at work.

Consultation actions are also carried out with workers from service providers, through **online surveys and periodic meetings**.



In line with the commitment made in the occupational safety and health system's management policy, MEO carries out an **assessment of compliance with legal requirements**.

The frequency and schedule of this process may vary depending on the importance of the requirement, changes in operating conditions, changes in legal and other requirements, and the organization's performance history.

The combination of several monitoring exercises of the management system, namely **internal and external audits**, identification of hazards and risk assessments, implementation of self-protection measures, and monitoring the performance of service providers, among others, contribute to this.



MEO has defined and implements its own methodology for **Hazard Identification and Risk Assessment (HIRA)** that observes all of the organization's activities, emergency situations, and other factors, such as work organization, social factors, incidents, human factors, and potential emergency situations.

After identifying hazards and assessing the risks to which workers may be exposed while carrying out their activities and in the workplace, the **prevention and control measures necessary** to eliminate or reduce the risk of incident or health damage are determined. Additionally, all accidents involving workers, regardless of their severity, are analyzed to identify their causes and define measures to prevent the occurrence of events of a similar nature.



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Through the development and implementation of self-protection measures in its buildings, MEO ensures the existence and operability of a properly organized security structure, as well as adequate training and qualification of its elements, namely those who make up the **emergency teams and support groups**.

Periodically, **simulated exercises** are carried out to verify the suitability of the content of the safety plans, test fire safety equipment and systems and train building occupants, and command post exercises are also realized.

80 simulations realized, in which participated

3,043 workers



Considering the strategic relevance of occupational health for the strengthening of human capital and competitiveness, MEO provides workers with **MEO Cuidados de Saúde**'s Plans, which guarantee internal occupational health services, promoting the physical and mental well-being of workers.



MEO Cuidados de Saúde

Includes medical consultations, treatments, exams and prevention programs, in accordance with legal requirements and best industry practices, as well as **benefits such as healthcare plans**.



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All workers also undergo **periodic health examinations**, contributing to the prevention of work-related illnesses and accidents. At the same time, MEO carries out **psychosocial risk assessments** in order to identify and minimize factors that may negatively impact the emotional, psychological, and social health of workers.

Within the scope of the **Integrated Management System (“IMS”)**, training actions are developed, aimed at service providers, which include Occupational health and safety (“OHS”) content, among others. These actions are essential to ensure that all partners’ workers are aligned and follow integrated management policies, and the principles enshrined in the **Code of Conduct for Third Parties**.

MEO also reinforces **awareness raising and active involvement of workers**, encouraging the adoption of responsible behaviors that contribute to their well-being, as well as to a safer work environment, in particular, through frequent training actions on safety and health, the planning of which considers the functions carried out by workers.

Among these training actions we highlight:



Basic Safety Training, Safety Training in Interventions in the Fixed Telecommunications Network and in the Infrastructure of the Mobile Telecommunications Network



Installation and Maintenance of Fall Protection Systems in Carril Sol



Basic Life Support and AED



Lifting Platform Operator



First Response



First Aid



Ergonomics and Manual Load



Evacuation



In addition, it has a safety and health **awareness raising program**, which includes awareness-raising actions, lectures, educational activities, manuals and internal communications.



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Awareness Raising Program

With the aim of raising awareness among workers about active and participatory management of Occupational Health and Safety, the Awareness Raising Program included initiatives with interactive experiences, such as the Play Safe, the Safety Escape Room and the Sensory Laboratory. It also included other awareness-raising activities such as a Quiz on Safety and Health at Work and the “A TerraTreme” (The Earth Shakes) competition. **1,770 workers** participated in these activities.



World Mental Health Day

To mark World Mental Health Day, the Stress Management program was launched, which included five sessions, promoted by MEO Cuidados de Saúde and led by specialized psychologists, to prevent potential pathologies and improve the professional and personal quality of life of all workers.

The Program counted on the participation of **1,000 workers**.



With the aim of continuing to promote the integration of Occupational Safety into MEO’s organizational culture, thereby strengthening its commitment to Safety, **a strategic objective was established to design and implement a specific training program on Leadership in Occupational Safety**, aimed at all workers who perform managerial functions.



Achieving this objective **reinforces the priority given to Occupational Safety as an essential pillar in organizational sustainability**, contributing to the well-being of workers and the creation of a safe, inclusive and responsible work environment.



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3.1.4 Target



The process of identifying and defining worker-related targets required **extensive involvement of the workforce and its representatives**. The established targets aim to strengthen diversity, equity and inclusion in the workplace, to ensure that **all workers have access to fair opportunities, the promotion of initiatives for occupational health and safety, the work-life balance and continuing education**.

Targets

Reduce the gender pay gap by +/- 5% by 2030

Achieve the ratio of 40% of women in management positions by 2030

Create and implement a “Leadership in Workplace Safety” program by 2026



MEO monitors and evaluates the effectiveness of its initiatives in achieving results for its workforce using annual monitoring mechanisms, namely associated with **sustainability reporting and through performance appraisals and the Organizational Climate survey**.



Progress is monitored by the Sustainability Committee, through the Work Group Human Capital, Human Rights and Diversity and Inclusion, based on quantitative and qualitative indicators, ensuring transparency in the management of material impacts related to the workforce.



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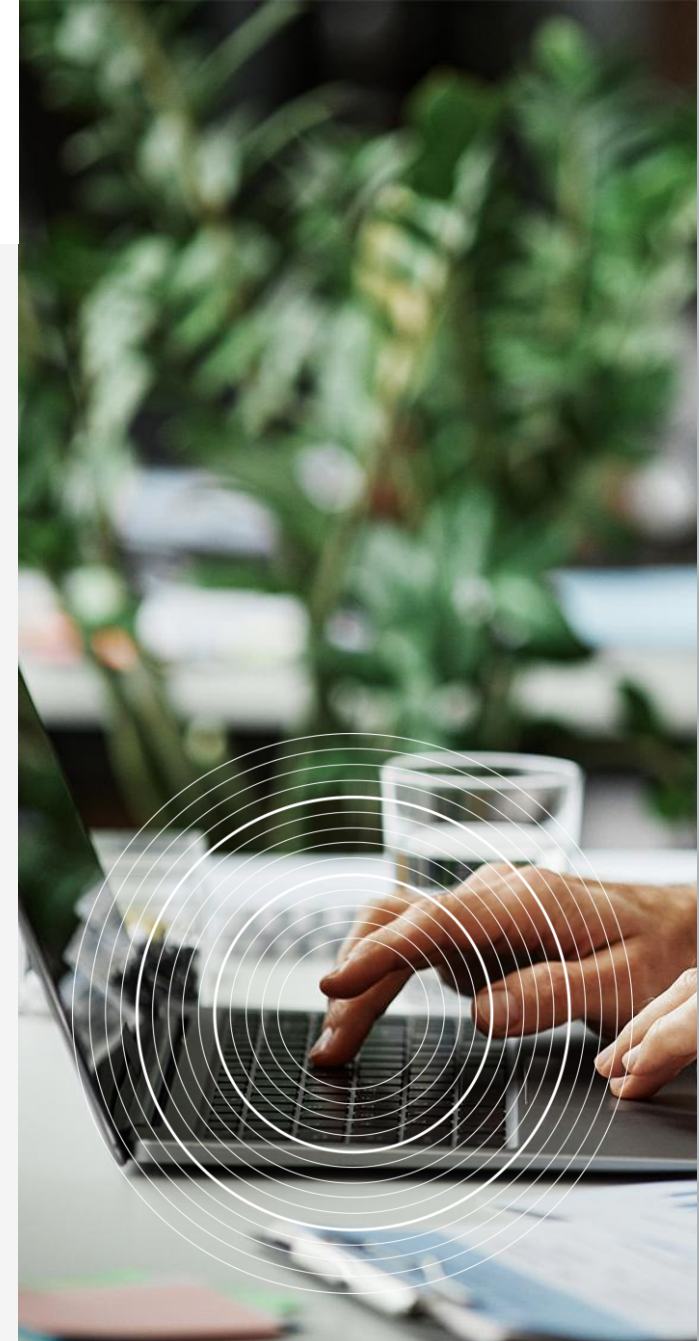
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3.1.5 Salaried workers

Characteristics of salaried workers ⁷	2024
Men	3,886
Permanent workers	3,882
Temporary workers	4
Workers with work hours not guaranteed	0
Full-time workers	3,884
Part-time workers	2
Women	2,259
Permanent workers	2,255
Temporary workers	4
Workers with work hours not guaranteed	0
Full-time workers	2,254
Part-time workers	5
TOTAL SALARIED WORKERS	6,145
Total permanent workers	6,137
Total temporary workers	8
Total full-time workers	6,138
Total part-time workers	7

⁷ The workers work exclusively in Portugal.

Turnover rate	2024	2023	2022
Number of admissions	198	207	177
Number of departures	204	201	237
Turnover rate	3.3%	3.3%	3.9%



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3.1.6 Non-salaried workers

Non-salaried workers

Total

2024

1,356

3.1.7 Collective bargaining coverage and social engagement

MEO promotes a work context where collective representation is valued and the right to freedom of association preserved, ensuring that all workers can exercise this right without restrictions or reprisals. In 2024, 6,059 salaried workers are covered by collective agreements, and 2,290 workers are unionized.



98.6%

of workers covered by collective bargaining agreements

3.1.8 Diversity

Gender in senior management

Men (%)

2024

2023

2022

72%

78%

74%

Women (%)

28%

22%

26%

Age of salaried workers

Men

2024

2023

2022

3,886

3,891

3,899

<30 years

161

118

100

30 – 50 years

1,908

2,055

2,216

> 50 years

1,817

1,718

1,583

Women

2,259

2,241

2,227

<30 years

124

84

63

30 – 50 years

1,095

1,235

1,373

> 50 years

1,040

922

791



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3.1.9 Adequate pay



MEO ensures that **all its workers receive adequate pay, in accordance with the applicable benchmarks.**

MEO's remuneration is guided by the minimum remuneration table set out in the Acordo Coletivo de Trabalho ("ACT") (Collective Labor Agreement). According to the table, the remuneration of each new worker cannot be below level 1 of each category.

In 2024, the minimum wage by category increased compared to 2023.



3.1.10 Social protection



MEO's salaried workers are covered by **public social protection mechanisms against loss of income due to illness, unemployment, work accidents and acquired disability, paternity leave and retirement**, which is supplemented by benefits provided by the company (see Benefits available to workers).



3.1.11 People with disabilities

People with disabilities

	2024
Men	73
Women	72
Total	145



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3.1.12 Training and skills development



Performance analysis (%)

	2024
Men	100%
Women	100%
Total	100%
Senior consultant	100%
Consultant	100%
Senior technician	100%
Specialist technician	100%
Technician	100%
Other categories	100%

Average hours of training

	2024	2023	2022
Men	14	63	35
Women	10	66	37

Average hours of training

	2024	2023	2022
Total	12	64	36
Senior consultant	12	70	46
Consultant	14	66	41
Senior technician	21	59	32
Specialist technician	1	53	24
Technician	10	50	15
Other categories	11	0	32

The change in the volume of hours of training between 2023 and 2024 is essentially due to the **launch of 29 courses in serious game format on the Gamelearn platform in 2023**, covering the entire MEO population and **contributing significantly to the increase in the total number of hours of training in that year.**

With the end of the contract, **MEO evaluated new options and platforms available on the market**, aligning itself with the strategic repositioning in terms of its training and development policy. In 2025, the resumption of the offering of a new set of courses for all workers is planned.



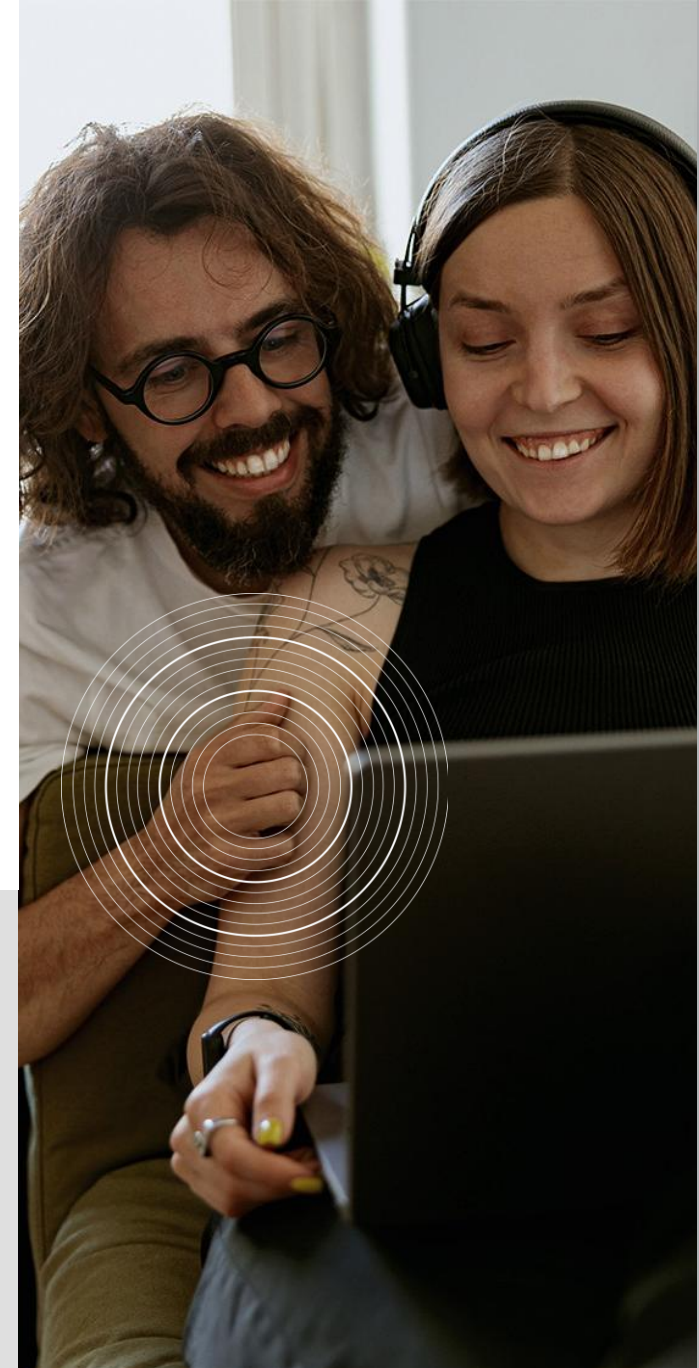
3.1.13 Occupational safety and health

Work accidents	2024	2023	2022
% of own workers covered by the company's health and safety management system	100%	100%	100%
Number of deaths due to work-related injuries	0	0	0
Number of deaths due to work-related health problems	0	0	0

Work accidents	2024	2023	2022
Number of recordable work-related accidents	51	69	71
Ratio of recordable work-related accidents	0.94%	1.30%	1.35%
Number of cases of work-related health problems	1	1	0

3.1.14 Work-life balance

Family leave	2024
Workers entitled to take family leave	100%
Men	100%
Women	100%
Workers who have taken family leave	462
Men	206
Women	256



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3.1.15 Remuneration practices

Remuneration practices	2024
Women/Men Salary Gap	0.92
Ratio of annual total remuneration of the highest-paid individual to the median annual total remuneration of all salaried workers	9.13

3.1.16 Incidents related to human rights violations

Incidents, complaints and impacts related to human rights violations	2024
Total number of incidents of discrimination, including harassment	0
Number of worker complaints	1
Total amount of fines, monetary sanctions and compensation for damages as a result of the incidents and complaints disclosed above	0

Incidents of disrespect for human rights and fines applied	2024
Number of serious human rights incidents	0
Total amount of fines, sanctions and compensation for damages caused by the incidents	0



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3.2 Communities affected

— 3.2.1 Policies



➤ Aware of its role in civil society, MEO assumes the **promotion of social inclusion and community development** as a strategic pillar of its activities, aiming to create shared value and strengthen relationships with stakeholders.

.....

➤ In this sense, **a proactive approach is adopted in identifying and mitigating social impacts**, ensuring that its operations contribute positively to the well-being of the communities it serves, developing initiatives that encourage the active participation of workers in volunteering and community support projects, reinforcing their role as agents of social change.



The Code of Ethics and Conduct establishes MEO's objective to be an active agent in building progress and well-being of the surrounding communities, as well as mechanisms such as the Whistleblowing Channel for the reporting of violations quickly and confidentially (see [Due Diligence](#)).



Within the scope of its **Sustainability Policy**, MEO establishes as its objective, "to be a driver of innovation and social transformation through technology, developing products and solutions and investing in transformative projects with high potential to contribute to the country's social development and to reduce inequalities".



Such Policies are reviewed and approved by the ExComm and are made publicly available on the **MEO website**.



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3.2.2 Actions



As part of the compliance with the provisions of the aforementioned policies, **MEO is committed to implementing innovative solutions that empower its communities and strengthen social cohesion**, based on actions that seek to overcome inequalities and facilitate access to essential services.

The commitment to affordable, inclusive, high-quality connectivity and universal access to quality telecommunications services is one of the strategic pillars of MEO. To ensure accessibility, **MEO continually invests in modernizing its infrastructure and developing new technologies and services.**



This commitment to community development is **materialized through strategic partnerships with local organizations and social impact initiatives.**

The Community Support Working Group, created within the scope of the Sustainability Committee, **is responsible for the design and implementation of projects that promote the well-being of communities.**



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Volunteering Program



In line with the objective of creating strong ties with the community, the **Volunteering Program** stands out, encouraging workers to dedicate time to community support. The program is publicized on the MEO intranet to all workers who wish to participate.

Reinforcing the organization's culture of solidarity, compassion for others and social commitment, MEO grants its workers six days of work per year to participate in volunteering activities.



Banco Alimentar

MEO workers regularly provide support in collecting food in large stores, as well as in separating and organizing donations collected in the warehouse.



REFOOD

Separation of surplus food from the MEO Christmas party, with the aim of avoiding food waste and offering meals to needy families.



Pedalar Sem Idade

Promotion of cycling outings among the elderly population and those with reduced mobility, with the aim of contributing to the fight against isolation and loneliness and promoting proximity, inclusion and well-being.



Legião da boa vontade - Volta Solidária

Distribution of essential goods to vulnerable displaced groups in Lisbon and Oporto.



Paint and Repair work at the Anjos Kindergarten

Revitalization of the Anjos Kindergarten facilities through painting and repair work, including the renovation of several rooms and the gym, thus improving the well-being of children and users.



Beach cleanup

Cleaning the beach at the mouth of the Lizandro River in Ericeira, contributing to improving environmental conditions and the well-being of those who frequent the beach



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The Fundação MEO (MEO Foundation hereinafter) seeks to leverage its expertise and strengthen partnerships to pursue its activity, providing effective and sustainable responses to social and global problems, **developing products and solutions and investing in transformative projects**, particularly in accessibility to communication for all, access to knowledge and, also, in the democratization of art as a vehicle of culture and humanism.

These assumptions are materialized in programs that facilitate training, either through the development of content that aims to raise awareness in the community about digital literacy, or by establishing partnerships with universities (e.g., Catholic University) providing professionals working in the area of digital accessibility with adequate and up-to-date knowledge about Support Technologies for Complex Communication Needs.



On the other hand, the Foundation develops projects and initiatives that promote the full inclusion of all, such as the in-person service in 179 MEO stores, through **Portuguese Sign Language** (“PSL”) (Serviin partnership) - which ensures that all people with special needs are served in the MEO service centers and stores, through specialized service - or the **Magic Contact** - free application for smartphones and tablets that is intended for people with limitations in oral communication and/or motor problems in the upper limbs. The latter was presented to 27 institutions, representing 45% of the objective defined until 2030 (see [3.2.3 Targets](#)).



Through the “**Programa Acessibilidade**” (Accessibility Program), the Foundation **focuses on the provision of technologies to facilitate communication for people with disabilities**, subsidizing, by around 70%, the provision of support for the acquisition of hardware and software for accessibility to mobile phones, tablets, computers, and augmentative communication. In 2024, 312 requests that met the requirements defined within the scope of this Program were requested and financed.



The Accessibility Program also involves **funding research and developing accessible platforms**, including tools to support PSL and solutions for remote teaching of students with special needs or long-term illness.



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In addition to these, other projects and initiatives implemented/continued in 2024 stand out:



MUDA – EUSOUDIGITAL Program

MUDA – EUSOUDIGITAL Program **promotes digital literacy**, through the implementation of a training action with volunteers from MEO who acted as mentors, teaching digital skills to the senior population.



Projeto Partilha Casa

To raise awareness of two issues facing the country – the isolation of the senior population and the increase in housing costs – the Projeto Partilha Casa (Home-sharing Project) **promotes home-sharing between seniors with free rooms in their homes**, and young students looking for affordable rooms.



Hábil

The Hábil (Deft) project aims to **facilitate, through an application, the development of children between the ages of three and six, with or without Neurodevelopmental disorders**. To this end, the app, which was developed by the Associação Pais e Amigos Habilitar with the support of the MEO Foundation, provides access to more than 1,500 dynamic, playful and creative activities.



“Todos Juntos Podemos Ler” Program

To **promote literacy and access to equipment and software for institutions**, enabling work on digital accessibility and accessible communication, within the scope of the “Todos Juntos Podemos Ler” (All Together We Can Read) Program, the MEO Foundation allocates equipment to a group of libraries in the School Library Network every year. In 2024, 15 school libraries will benefit from this initiative, which represents a cumulative total of 120 schools (from a total of 140).



In terms of supporting culture and art, the MEO Foundation launched the **Norberto Fernandes Award**, an initiative that aims to promote and boost contemporary art, supporting innovative and creative projects in the categories of Art and Technology and Young Artists, awarding the two winners a total amount of 40,000 €.



The MEO Foundation's initiatives **consolidate the Foundation's commitment to inclusion and sustainability**, promoting significant changes in communities and positioning itself as a reference for social innovation and sustainable development in Portugal.



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3.2.3 Targets



In line with its strategic objectives, **MEO has been implementing initiatives to support communities on an annual basis, aiming at their empowerment and quality of life**, for which specific targets have been established that allow for a detailed analysis of their performance.

These targets reflect MEO's determination to lead the technological and digital transformation in a responsible and inclusive way.

Targets

To complete, by 2024, **4,415 volunteering hours**, with the involvement of **1,250 participants**

To make **Magic Contact known to 70% of institutions that work with oral communication limitations and cognitive or motor problems, in Portugal, by 2030**

To support **100% of applications** that comply with the requirements defined within the **scope of the Accessibility Program**

To support **100% of school groups** that are part of the "Todos Juntos Podemos Ler" program



3.2.4 Metrics



725

beneficiary entities



316,600

direct beneficiaries



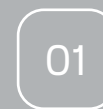
1,575

volunteers

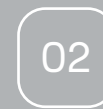


4,281

volunteering hours



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3.3 Consumers and end-users



3.3.1. Policies



It is therefore important to ensure not only the scope of the services provided, but also **their quality and safety**.

To this end, MEO guides its relationships with its customers according to a set of **multidisciplinary and specialized policies**.

The **Sustainability Policy** focuses on digital inclusion and accessibility, emphasizing the importance of continuous monitoring of associated risks, such as digital inequality and data privacy, and also defining measures to ensure an open dialogue with consumers, promoting effective communication channels, feedback collection, mediation processes and complaint handling.

- Committed to providing accessible, inclusive and high-quality connectivity, MEO is committed to installing innovative infrastructures, technologies and services designed to promote social cohesion, **eliminate inequalities and enable personal growth**.

By creating conditions for connectivity and accessibility, it promotes **geographic decentralization and digital transformation in Portugal**, boosting the social and economic development of the communities and regions in which it operates.

MEO's **Business Continuity Policy** establishes guidelines to ensure operational resilience and the ability to respond to incidents that may affect service provision to customers, in line with the **ISO 22301** standard. The policy also emphasizes the implementation of a Business Continuity Management System, aimed at identifying potential threats and facilitating the recovery of services in the event of disruption scenarios.



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MEO's **Code of Ethics and Conduct** establishes principles such as integrity, transparency and respect for human rights, serving as a basis for ethical decision-making in all interactions with customers, promoting responsible business conduct in compliance with national and international regulations.

MEO thus ensures that its services are provided with quality and safety, minimizing the risk of unfair commercial practices, as well as misinformation and service failures (see **4.1.1 Corporate Culture**).



The **Integrated Management Policy** includes among its objectives the strengthening of a customer-oriented culture of quality, offering innovative products and services and continually exceeding their needs and expectations, as well as the alignment of the business strategy with customer expectations and satisfaction (see **2.2.1 Policies**).

Within the scope of the IMS, MEO has implemented the **Information Security Management System** (ISO 27001), which defines the requirements for establishing, implementing, operating, monitoring, reviewing, maintaining and improving information security, as well as the requirements for security controls to be implemented according to individual needs, which reflects MEO's concern in ensuring the preservation of confidentiality, integrity and availability of information.



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➤ In addition, MEO's **Privacy Policy and Cookies Policy** reflect the commitment to protecting and respecting the privacy of its customers, adopting appropriate measures to ensure the accuracy, integrity and confidentiality of data, establishing clear guidelines on the collection, use and protection of personal information.

By ensuring compliance with information protection legislation, such as the **General Data Protection Regulation (Data Privacy Committee)**, MEO mitigates risks associated with possible privacy breaches and strengthens customer trust.

Furthermore, by demonstrating **transparency and responsibility** in the handling of this information it identifies opportunities to improve the customer experience and strengthen its reputation in the market. The Privacy Policy, as well as the Cookies Policy, are reviewed and updated regularly.

➤ Finally, MEO's **Information Security Policy**, reviewed annually, establishes the requirements to ensure the appropriate level of protection of MEO's Information at the level of all Information and Communication Systems and Technologies, including telecommunications service platforms that support its operations and business.

In addition to this Information Security Policy, which is made available to all workers, there are specific complementary **Information Security** procedures to be followed for the different operational areas with relevant technological specificities.

➤ These Policies are reviewed and approved by the ExComm and, with the exception of the Integrated Management Policy (which is only available on the internal website), are publicly available on **MEO's website**.

Assuming innovation as a fundamental pillar for the provision of its services, namely, to anticipate needs and respond to technological challenges, MEO, through Altice Labs, is certified by the **NP4457 Research, Development and Innovation Management standard**. In this way, it seeks to promote technological development with the intention of improving people's lives and contributing to the development of society, continually investing in research and innovation.



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3.3.2. Consumer and end-user engagement



To identify opportunities for improvement, as well as any non-conformities and/or irregularities related to the provision of its services, more quickly and in a timely manner, and to better meet the needs, suggestions, and complaints of consumers, MEO has **accessible customer support services and channels**.

In addition to the whistleblowing channels available on the website (see **4.1.1 Corporate culture**), customer suggestions and complaints are received through the **Customer Ombudsman Channel**. After analysis and when relevant, they are forwarded to the Executive Committee for identification and implementation of corrective and/or improvement actions in service provision.



3.3.3 Actions



Quality, security and accessibility of services

MEO continues to invest in improving its fixed infrastructure and expanding its fiber optic network, leading the launch of all new generation mobile networks, including 5G. With a view to continuously improving the consumer experience, specifically regarding the digital component, this investment ensures better coverage and quality in connectivity, providing better conditions for access to telecommunications services.

In 2024, the percentage of the population covered by the 5G network reached 95.8%, ensuring **efficient and comprehensive connectivity, and allowing a greater number of users** to benefit from the advantages of technology, with greater speed, stability and responsiveness. In this context, MEO was recognized as the best mobile internet provider in Portugal by Ookla, and as having the largest fiber network in the country. These distinctions reinforce MEO's commitment to providing reliable connectivity, which bridges the barriers of digital exclusion and strengthens the active engagement of communities in digital ecosystems.



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MEO's efforts to promote inclusion and accessibility are intrinsic to all operations in the most diverse dimensions of its business model, and are, for example, materialized through **customer service or in its own facilities**.

Accessible service

MEO guarantees that all people, regardless of potential physical limitations, who visit any of the MEO stores and/or contact the Call Centre will benefit from specialized assistance, namely, ensuring all the conditions of motor accessibility and the provision of solutions such as **Portuguese Sign Language at the MEO support service points (see MEO Foundation)**.

Accessibility in MEO spaces

MEO aims to make its spaces, such as lounges and boxes at the MEO Arena, accessible to people with disabilities, thus promoting inclusion and ensuring **access for all people to cultural and musical experiences, regardless of physical or sensory limitations**.

The “Música com sentido” (Music with Meaning) project, in collaboration with **Access Lab**, aims at inclusion and accessibility in music festivals sponsored by the brand, such as **MEO Marés Vivas and Kalorama**.

By the end of 2024, four concerts with sensory vests for the deaf were held. A listening room for neurodivergent people was also developed.



Altice Labs, in turn, plays a central role in **creating innovative digital inclusion and accessibility solutions**, such as the MY MEO APP, developed in 2023 and designed to optimize consumers' digital experience.

Likewise, aware of its responsibilities as an agent promoting the use of technologies, MEO invests in **promoting digital literacy through educational programs such as “Comunicar em Segurança” (Communicate Safely)** in partnership with the MEO Foundation and the Public Security Police, which trains students, teachers and guardians on the responsible use of the internet. The initiative aims to raise awareness of the dangers of the internet with a view to promoting a culture of security in the use of new technologies.



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Data protection, privacy and cybersecurity



Protecting the security and privacy of information is a fundamental concern for MEO and is achieved through strict **adherence to national legislation, European regulations and international standards.**

Compliance with current legislation and the implementation of the best information security practices position MEO as a **reference in the market**, constituting a competitive advantage in attracting new customers, new partnerships and new workers.

Furthermore, the adoption of robust policies and controls for the protection of personal data not only increases security but also **contributes to the efficiency and improvement of internal processes.**



In this context, in 2024, a gap analysis was initiated with the aim of implementing a personal data protection system, in accordance with the **ISO 27701 - Privacy Information Management System** standard. This standard is an extension of **ISO 27001 - Information Security Management System**, which is already implemented and certified in the company, and provides guidelines for managing information privacy, helping organizations comply with data protection regulations, such as the **GDPR (General Data Protection Regulation).**

This analysis involves assessing the organization's current data protection practices against the requirements of the aforementioned, identifying areas of non-compliance and developing an action plan to address these gaps. Based on the results of this diagnosis, the possible **implementation of the personal data protection system** will be evaluated.



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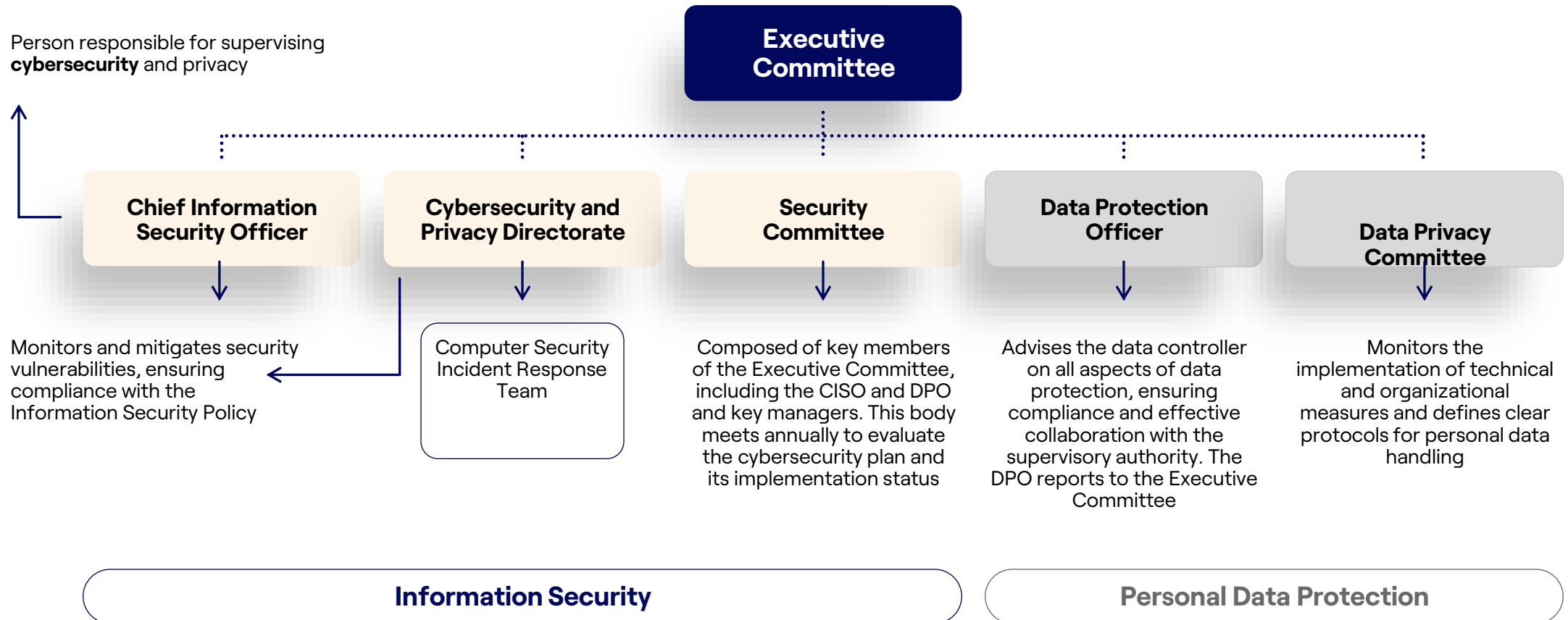
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The increasing complexity and sophistication of cyberattacks poses a **permanent threat to the integrity, confidentiality and availability of data and organizational systems**, and this is particularly important in the telecommunications sector. Facing this challenge with the utmost responsibility, MEO has developed a comprehensive cybersecurity governance structure and designated departments, committees and individuals with key responsibility for these areas.



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It is the responsibility of the **Chief Information Security Officer (“CISO”)** to develop and implement the Cybersecurity Plan, which includes the procedures and policies for protecting the company's communications, systems and assets against internal and/or external threats.

The **Security Committee**, composed of members of the Executive Committee, the CISO, the Data Protection Officer and representatives from the main areas of the organization, monitors the implementation of the plan. Security incident management is carried out by the CSIRT (Computer Security Incident Response Team), integrated into the National CSIRT Network and accredited by TF CSIRT – Trusted Introducer, strengthening the response capacity to cybersecurity threats.



Regarding operational and strategic processes, MEO implements an **Operating Procedure for managing incidents and data breaches**.

New security alert collection sources have also been introduced for monitoring by **the SOC (Security Operations Centre)**, enabling faster and more effective response to incidents.

The maintenance and review of records of personal data handling activities of the Directorates and Entities that make up MEO is an ongoing practice, as is the **carrying out of data protection impact assessments (“DPIA”)**.



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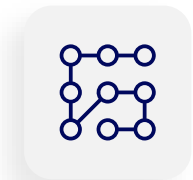


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Other measures in this scope include:



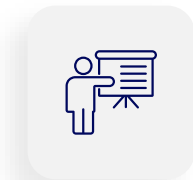
MEO continues to implement **XDR/EDR solutions** that provide advanced protection by detecting and responding to threats on devices and networks, across all endpoints, ensuring advanced threat protection.



Permanent monitoring of **systems**



Internal and external **audits**



Continuous **training and awareness** raising of workers

A project to control access to privileged accounts was developed to strengthen security and minimize risks of unauthorized access, and security policies for **accessing devices that connect to the corporate network** were activated, ensuring that only secure devices can access the network.



By 2024, **100% of the workers received e-learning training** on personal data protection, highlighting their responsibilities in these matters.

In addition, specific training actions are carried out, such as **annual training for GDPR anchors**, who are elements designated in each directorate to assist the Compliance and Data Privacy area in preparing records of processing activities and implementing other compliance tools. There is also an annual communication plan on data protection and information security aimed at the entire organization.



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3.3.4 Targets



The targets established by MEO for managing issues related to consumers and end-users provide for the **continuous improvement of the quality of services**, the strengthening of data protection measures and the increase in the accessibility of its products for all segments of the population.

The **expansion of 5G connectivity** represents an essential milestone in digital transformation, driving competitiveness and innovation. Thus, within the scope of the Sustainability Action Plan 2024-2030, MEO is committed to ensuring that an increasing number of users have access to a modern, reliable and high-performance telecommunications infrastructure, promoting a more connected and accessible future.

Targets 2030

+ 99% of population with 5G coverage

+ 95% of households with high-speed network coverage.

Also in the same document, specific targets were established to **monitor the effectiveness of the implementation of personal data, privacy and cybersecurity protection mechanisms**, especially with regard to worker awareness of and involvement in these matters.

Target 2024

100% of workers trained in data protection.



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3.3.5 Metrics

Mobile and fixed services coverage

Mobile service infrastructure (population covered)	2024	2023	2022
4G	99.9%	99.9%	99.8%
5G	95.8%	95.76%	90.4%

Fixed service infrastructure	2024	2023	2022
Fiber - FTTB/FTTH - (total homes wired - includes shared fiber)	6,550,000	6,351,185	6,207,000

Complaints regarding violations of customer privacy

	2024
Total number of substantiated complaints received regarding customer privacy violations	216
Complaints received from external parties and substantiated	214
Complaints from regulatory bodies	2

	2024
Total number of leaks, thefts or losses of customer data duly identified	2

In 2024, there are no records of communications of complaints regarding customer privacy violations to the Centro Nacional de Cibersegurança ("CNCS") (National Cyber Security Centre).



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- 4.1.4 Incidents of corruption and bribery >
- 4.1.5 Political influence >
- 4.1.6 Payment practices >

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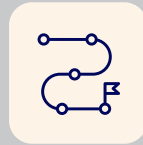
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4.1 Business conduct



4.1.1 Corporate culture

Aspiring to be recognized as an exemplary organization, MEO has developed a set of policies and approaches that promote this objective and establish guidelines for action in ethics, fostering a **transversal culture of compliance and transparency.**



In terms of management, in January 2024, MEO created the **Compliance and Data Privacy Directorate, defining a roadmap of essential strategic priorities** to strengthen management in these areas, and the agenda was successfully executed throughout the year.

This new Directorate, which reports directly to the Executive Committee, leads the Ethics and Compliance Committee, which is made up of representatives from nine Directorates. Its main duties are related to the development and proposal of policies and procedures in ethics and conduct, **ensuring compliance and reporting to the ExComm on the Group's performance in this area.**





The ethical values that govern MEO and its workers are concentrated in the **Code of Ethics and Conduct**, structured in alignment with internationally recognized ethical standards, communicated internally and made publicly available (see **3.1.1 Policies**).

This code was revised in 2024 to ensure that the most relevant and rigorous **ethical and conduct practices** are contemplated.

In this context, MEO implements continued training programs, with the aim of strengthening the culture of ethics and compliance among its people.

Skills development addresses key issues such as ethics, corruption prevention and procedures for reporting violations, ensuring that all workers understand and adhere to the **standards of ethics and conduct established by MEO**.



Training provided on the Code of Ethics and Conduct to 100% of the workers



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Extending its scope of action to the value chain and all its activities, MEO has also defined the **Code of Conduct for Third Parties** (see [3.2.1 Policies](#)) which aims to ensure that all third parties with which MEO has commercial relationships align with the ethical principles and values of MEO. Furthermore, the code is based on the premise of preventing any form of corruption, promoting upright conduct based on honesty, ethics, transparency, and responsibility in actions and decisions, generating trust and respect among all stakeholders that interact with MEO. Said code is reviewed and approved by the ExComm and is made publicly available on the [website](#).



In 2024, in order to ensure regulated practices in the granting and receiving of gifts and hospitality, MEO defined the **Gifts and Hospitality Procedure** which aims to systematize rules, procedures and guidelines for the Group's workers on the receipt and granting of any gifts and hospitality from and to third parties, as well as the establishment of control and approval mechanisms to be adopted in this context, reinforcing the mechanisms for preventing corruption and related offenses.



As part of its commitment to transparency and corporate responsibility and following national and international best practices, MEO has two reporting channels to promote transparency in its operations – the **Whistleblowing Channel** and the **Improper Practices Reporting Channel**. In 2024, MEO updated the channels in order to comply with Decree-Law No. 109-E/2021, of 9 December, and Law No. 93/2021, of 20 December, ensuring the anonymity and protection of whistleblowers on a set of duly specified matters.



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These channels **make it easier to report any cases of non-compliance or unethical conduct**, especially those that may jeopardize environmental sustainability, human rights or consumer rights. Reports relating to each specific issue are forwarded to the appropriate departments, which ensure that complaints are followed up, conducting the necessary investigations, and ensuring that all complaints received are treated fairly and impartially, being accessible to both workers and third parties.



Additionally, to ensure transparency and impartiality in the conduct of business activities, MEO also implemented, in 2024, a **Conflicts of Interest Procedure** with the intention of ensuring the identification, prevention and mitigation of situations in which private interests may jeopardize objectivity and integrity in the performance of workers' duties. Aligned with corporate values, this procedure establishes guidelines for workers to report potential conflicts of interest through the channels defined for this purpose.



In terms of targets focused on ethics, transparency and compliance, these are essentially related to the training and awareness raising of workers, thus holistically promoting an **exemplary corporate culture**.



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4.1.2 Supplier relationship management

- The value chain plays a **crucial role in creating value, being a fundamental pillar of the business strategy**, and in delivering products and services of the highest quality. Recognizing the importance of its suppliers, MEO is committed to maintaining solid, transparent, resilient business relationships and dynamics, based on the principles of trust and social and environmental responsibility and aligned with stakeholder expectations, global requirements and applicable regulations, adopting an approach that ensures **rigorous selection, monitoring and auditing processes**.



- In this context, managing relationships with suppliers is the responsibility of the Purchasing Directorate, which bases its actions on a set of policies and mechanisms such as the Code of Conduct for Third Parties (see **3.2.1 Policies**), the **Business Continuity Plan**, the **General Occupational Health and Safety Rules Applicable to Suppliers**, the **Environmental Requirements Applicable to Suppliers**, among others.
- MEO has established a rigorous process for monitoring its suppliers, by **assigning specific weights to Environmental and Occupational Health and Safety criteria**, according to the type of acquisition and the suppliers' performance history. Key requirements include environmental standards such as compliance with ISO 14001, and occupational safety and health standards such as compliance with ISO 45001, ensuring safe working conditions.



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87%

of suppliers are national



76%

of costs incurred with suppliers are allocated to local suppliers

Seeking to expand its supplier base, MEO has sought to establish criteria such as geographic location, products, and transportation methods, always giving preference to local suppliers whenever possible, and taking into consideration the associated environmental impacts. It has also adopted measures to **increase the contractual time horizon and developed contingency measures to mitigate interruptions in supply.**

Since 2023, internal control and supervision mechanisms for procurement processes have been extensively strengthened. Therefore, when registering with the **MEO Suppliers Club**, which requires mandatory commitment to applicable legal requirements, MEO policies and established good practices, suppliers are now subject to a **third-party compliance assessment process**, based on publicly available information, and may also be asked to respond to a **Know your Partner (“KYP”)** questionnaire, if additional information is required.



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Know Your Partner

Know Your Partner is a due diligence mechanism that aims to validate suppliers' compliance with strict ethical and sustainability standards.

KYP covers compliance risk assessment, environmental and social impact evaluation and verification of compliance with legal and regulatory standards.

The application of this questionnaire ensures that suppliers **are aligned with the principles of MEO** and that any risks are identified and mitigated before any contract is formalized.



The new guidelines ensure that all suppliers and partners **adhere to strict ethical standards**, demonstrating their commitment to maintaining an ethical and responsible supply chain.



In addition, **continuous assessment tools were implemented**, with periodic audits and risk assessment for strategic suppliers. The **evaluation of supplier performance** is the responsibility of the areas requesting the goods/services.



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Consistent with new market requirements, **the evaluation criteria were revised in 2024 to cover greater obligations in the value chain.** Suppliers are evaluated according to the criteria in the figure below:



Quality and reliability

- P&S Compliance.
- Accuracy in delivery
- Information security requirements
- Business continuity requirements



Post-sales

- Quality of technical support
- Responsiveness



Flexibility and innovation

- Adaptation to change
- Innovation capacity



Occupational Safety and Health

- Environmental practices
- OHS Practices

In order to expand its commitment to an increasingly responsible and effective management of its suppliers, MEO has established the following targets:

Targets

Ensure, by 2026, that **50% of the most relevant suppliers are selected based on ESG criteria**

Provide sustainability training for 100% of procurers



In addition, **MEO monitors specific indicators**, in particular, in terms of focus on national suppliers, products and services.

In 2024, 73% of procurers completed an ESG training action, which was extended until the 1st quarter of 2025, to enable the fulfilment of the target set.



235 suppliers evaluated for environmental and OHS impact



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4.1.3 Prevention and detection of corruption and bribery



MEO has implemented a **Corruption and Related Offenses Risk Prevention Plan**, which establishes preventive and corrective measures, structured to identify, mitigate and respond to the risks of corruption, bribery and other related offenses, within the scope of its activities.

This plan also includes an assessment of the risks associated with different areas and activities of the organization, **identifying critical sectors and establishing adequate control measures** to ensure early detection and an effective response to any irregularity.



In 2024, the **Anti-Corruption Policy** was formalized, consolidating MEO's ongoing commitment to mitigating corruption and bribery risks. This document aims not only to reinforce ethics and organizational integrity, but also to safeguard MEO's reputation and the interests of all stakeholders.

The policy establishes **guidelines to prevent illicit practices** and ensure an environment guided by transparency and responsibility, based on the principles of the Code of Ethics and Conduct: resource use; compliance with legislation; conflicts of interest; gifts and hospitality; corruption prevention; relationship with third parties and whistleblowing channel.



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Evaluation of Third-party Compliance

A specific procedure was established for the evaluation of third parties, with the aim of ensuring a rigorous due diligence process, in accordance with the **General Regime for the Prevention of Corruption (“GRPC”)**, established by Decree-Law No. 109-E/2021, of 9 December. This process includes the prior assessment of the risks associated with third parties acting on behalf of the organization, as well as of suppliers and customers. The third-party evaluation policy was disclosed internally and externally in July 2024, and the corresponding procedure was communicated internally in the same period. In 2024, **2,958 third parties** were evaluated.



In order to meet the commitments and principles established in the aforementioned policies, the following measures were implemented in 2024, regarding the **promotion of an anti-corruption culture**:

Anti-Corruption and Compliance Management System Gap Analysis

A gap analysis was initiated in 2024 to assess the feasibility of implementing an **Anti-Corruption and Compliance Management System**, aligned with international standards **ISO 37001 and ISO 37301**.

Based on the results of this diagnosis, the adoption of a model that ensures continuous improvement in the prevention and detection of corrupt practices will be determined. In this way, MEO reinforces its commitment to adhering to the **highest international compliance standards**.



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To increase the impact of all its initiatives, MEO also participates in international initiatives such as the **United Nations Global Compact's Anti-Corruption Call-to-Action**, of which it has been a member since 2023, together with more than 485 companies committed to the global fight against corruption.



Between September and December 2019, the Global Compact Network Portugal and the Associação Portuguesa de Ética Empresarial (Portuguese Association for Business Ethics) led an Anti-Corruption Campaign in Portugal, resulting in the creation of the **Plataforma Portuguesa para a Integridade ("PPI") (Portuguese Platform for Integrity)**.

This was established to combat corruption and promote integrity in all sectors of the country. Since its founding, the PPI has managed to unite various stakeholders to advance anti-corruption initiatives.



It is worth highlighting the event that took place on 25 September 2024, at the MEO premises, where the **"Ética e Integridade" (Ethics and Integrity) Collection** was launched during the **SDG Flag Day**. This launch was celebrated together with the PPI signatories and government agencies, highlighting the PPI's ongoing commitment to promoting good governance and integrity.



In the coming years, the Portuguese Platform for Integrity intends to expand its impact through the **development of e-learning content on integrity and the creation of organizational diagnostic tools**. These initiatives will help companies and public entities strengthen their anti-corruption mechanisms, with implementation plans scheduled for 2025-2026.



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4.1.4 Incidents of corruption and bribery

Incidents of corruption and bribery	2024	2023	2022
Number of convictions	0	0	0
Amount of fines or penalties (€)	0	0	0

4.1.5 Political influence



MEO ensures that it **does not participate in political influence activities, nor does it make financial or in-kind donations to political parties, candidates or electoral campaigns**, nor does it engage in lobbying or advocacy with government entities.



It fully complies with the transparency requirements imposed by national and European regulations and is registered in the European Union Transparency Register of the Entidade Reguladora da Comunicação Social (Media Regulatory Authority), ensuring that **any involvement with interest groups is carried out ethically and responsibly, without compromising its political independence.**

4.1.6 Payment practices



MEO adopts a **policy of fair and responsible business practices**, ensuring that its **payments are made in full and in line with the established contractual deadlines.**

Responsible management of payment practices is essential to **guarantee the stability of the supply chain and strengthen the trust** of suppliers and business partners.

The implementation of **strict control mechanisms ensures that payments are made in a timely manner**, in accordance with the best practices in the sector.



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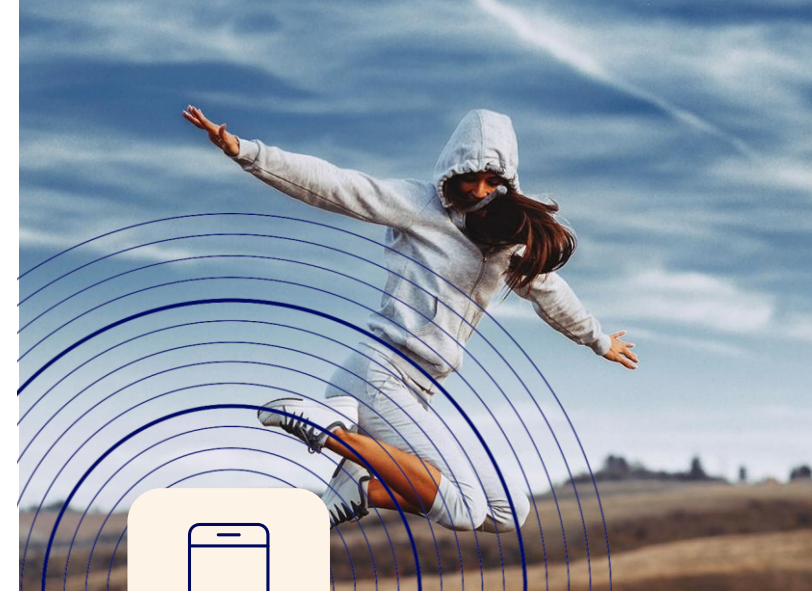
4.2 Economic performance

2024 WAS A YEAR OF GREAT CHALLENGES



Despite the challenges of an increasingly competitive and changing market, which forces us to constantly adapt, MEO has reinforced its leadership in all areas of the sector.

	2024	2023	2022
Operating income (m€)	2,911.2	2,906.2	2,629.5
Income as a percentage of national GDP	1.0%	1.0%	1.0%
Investment as a percentage of Operating Income	15.0%	17.0%	18.0%
Costs with workers (m€)	506.0	473.7	418.0
Costs with purchases and subcontracting (m€)	885.3	875.6	798.9
EBITDA (m€)	991.6	1,038.0	906.5
CAPEX (m€)	424.4	487.8	482.8



The investment made in 2024 reinforced the ongoing commitment to the Mobile Network, namely the national 5G coverage rate, state-of-the-art core infrastructures and the expansion of the Fiber Optic Network in Portugal (see [Mobile and fixed services coverage](#)).



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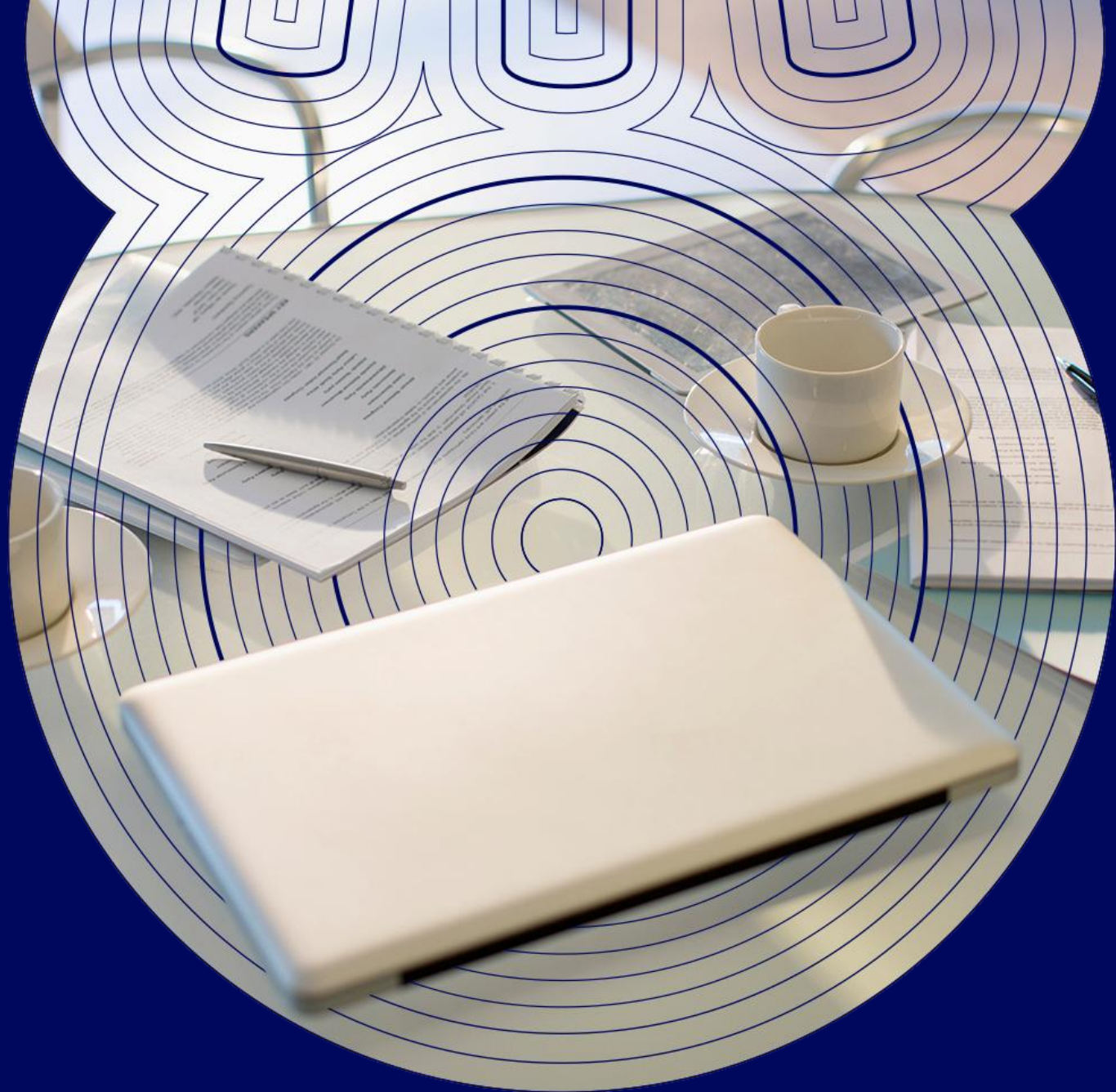
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SDG and UNGC Correspondence table

SDG	Target	MEQ contribution	10 Principles of the UNGC
	<ul style="list-style-type: none"> By 2030, substantially increase the share of renewable energy in the global energy mix; By 2030, double the global rate of improvement in energy efficiency. 	<ul style="list-style-type: none"> <u>2.2 Climate change</u> 	<ul style="list-style-type: none"> Principles 7, 8 and 9
	<ul style="list-style-type: none"> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and people with disabilities, and equal pay for work of equal value. 	<ul style="list-style-type: none"> <u>3.1 Own workforce</u> 	<ul style="list-style-type: none"> Principles 1 and 2
	<ul style="list-style-type: none"> By 2030, empower and promote the social, economic and political inclusion of all, regardless of age, gender, disability, ethnicity, origin, religion, economic or other status; Ensure equal opportunities and reduce inequalities of outcomes, including through the elimination of discriminatory laws, policies and practices and the promotion of appropriate legislation, policies and actions in this regard. 	<ul style="list-style-type: none"> <u>3.1 Own workforce</u> <u>3.2 Communities affected</u> <u>3.3 Consumers and end-users</u> 	<ul style="list-style-type: none"> Principles 1 and 2
	<ul style="list-style-type: none"> By 2030, achieve sustainable management and efficient use of natural resources; By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse. 	<ul style="list-style-type: none"> <u>2.3 Resource use and circular economy</u> 	<ul style="list-style-type: none"> Principles 8 and 9
	<ul style="list-style-type: none"> Integrate climate change-related measures into national policies, strategies and plans. 	<ul style="list-style-type: none"> <u>2.2 Climate change</u> 	<ul style="list-style-type: none"> Principle 7
	<ul style="list-style-type: none"> Substantially reduce corruption and bribery in all their forms; Develop effective, accountable and transparent institutions at all levels; Ensure that decision-making at all levels is accountable, inclusive, participatory and representative. 	<ul style="list-style-type: none"> <u>1.2 Governance</u> <u>4.1 Business conduct</u> 	<ul style="list-style-type: none"> Principles 1, 2 and 10



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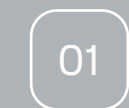


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ERS Correspondence table

This table reflects an initial reconciliation exercise between the information presented in this Report and the requirements arising from the European Sustainability Reporting Standards (“ESRS”), with the requirements being met, for the most part, only partially.

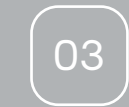
	Disclosure requirement	Location
ESRS 2 General Disclosure		
BP-1	General basis for the preparation of sustainability statements	<u>1.1 Bases of preparation</u>
BP-2	Disclosures in relation to specific circumstances	<u>1.1 Bases of preparation</u>
GOV-1	Role of the company's directors, managers and supervisory bodies	<u>1.2 Governance</u>
GOV-2	Information provided and sustainability issues addressed by the company's directors, managers and supervisory bodies	<u>1.2 Governance</u>
GOV-3	Integration of sustainability-related performance into incentive schemes	<u>1.2 Governance</u>
GOV-4	Statement on due diligence	<u>1.2 Governance</u>
GOV-5	Risk management and internal controls of sustainability reporting	<u>1.1 Bases of preparation</u>
SBM-1	Strategy, business model and value chain	<u>1.3 Strategy</u>
SBM-2	Interests and views of stakeholders	<u>1.3 Strategy</u>
SBM-3	Material impacts, risks and opportunities and their interaction with the strategy and business model	MEO has not yet carried out a double materiality analysis process in accordance with the ESRS, and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.
IRO-1	Description of the process for identifying and assessing material impacts, risks and opportunities	<u>1.3 Strategy</u>



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Disclosure requirement

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IRO-2	Disclosure requirements contained in ESRS covered by the company's sustainability statement	Correspondence table ESRS
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ESRS E1 Climate change

ESRS 2 GOV-3	Integration of sustainability-related performance into incentive schemes	1.2 Governance
E1-1	Climate change mitigation transition plan	MEO does not yet have a Climate Change Mitigation Transition Plan. In 2025 it will start its definition.
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with the business strategy and model	MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025. 1.3 Strategy
ESRS 2 IRO-1	Description of processes to identify and assess material climate-related impacts, risks and opportunities	MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.
E1-2	Policies related to climate change mitigation and adaptation	2.2.1 Policies
MDR-P	Policies adopted to manage material sustainability issues	2.2.1 Policies
E1-3	Actions and resources related to climate change policies	2.2.2 Actions
MDR-A	Actions and resources related to material sustainability issues	2.2.2 Actions
E1-4	Targets related to climate change mitigation and adaptation	2.2.3 Targets
MDR-T	Monitoring the effectiveness of policies and actions through the targets	2.2.3 Targets



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Disclosure requirement		Location
E1-5	Energy consumption and energy mix	2.2.4 Energy consumption
E1-6	Gross GHG emissions of Scope 1, 2, 3 and total GHG emissions	2.2.5 Emissions
E1-7	GHG removal and mitigation projects financed through carbon credits	MEO did not purchased carbon credits in 2024
E1-8	Internal carbon pricing	MEO has not internally priced carbon.
E1-9	Expected financial effects of material physical and transition risks and potential climate-related opportunities	MEO has not yet conducted a double materiality analysis process in accordance with the ESRS and, therefore, has not identified any material risks. This process will be carried out in 2025.
MDR-M	Metrics related to material sustainability issues	2.2.4 Energy consumption 2.2.5 Emissions

ESRS E2 Pollution

ESRS 2 IRO-1	Description of processes to identify and assess material impacts, risks and opportunities	<p>1.3 Strategy</p> <p>MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.</p>
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ESRS E3 Water and marine resources

ESRS 2 IRO-1	Description of processes to identify and assess material impacts, risks and opportunities	<p>1.3 Strategy</p> <p>MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.</p>
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ESRS E4 Biodiversity and ecosystems

ESRS 2 IRO-1	Description of processes to identify and assess material impacts, risks and opportunities	<p>1.3 Strategy</p> <p>MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.</p>
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ESRS E5 Resource use and circular economy

	Disclosure requirement	Location
ESRS 2 IRO-1	Description of processes to identify and assess material impacts, risks and opportunities	<u>1.3 Strategy</u> MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.
E5-1	Policies related to resource use and circular economy	<u>2.3.1 Policies</u>
MDR-P	Policies adopted to manage material sustainability issues	<u>2.3.1 Policies</u>
E5-2	Actions and resources related to resource use and circular economy	<u>2.3.2 Actions</u>
MDR-A	Actions and resources related to material sustainability issues	<u>2.3.2 Actions</u>
E5-3	Targets related to resource use and circular economy	<u>2.3.3 Targets</u>
MDR-T	Monitoring the effectiveness of policies and actions through the targets	<u>2.3.3 Targets</u>
E5-4	Resource inputs	<u>2.3.4 Resource inputs</u>
E5-5	Resource outputs	<u>2.3.5 Waste</u>
MDR-M	Metrics related to material sustainability issues	<u>2.3.4 Resource inputs</u> <u>2.3.5 Waste</u>



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ESRS S1 Own workforce

ESRS 2 SBM-2	Interests and views of stakeholders	3.1.2 Worker engagement
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with the strategy and business model	1.3 Strategy MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be completed in 2025.
S1-1	Policies related to the own workforce	3.1.1 Policies
MDR-P	Policies adopted to manage material sustainability issues	3.1.1 Policies
S1-2	Processes for engaging with own workforce and worker representatives on impacts	3.1.2 Worker engagement
S1-3	Processes for addressing negative impacts and channels for own workforce to raise concerns	3.1.3 Actions
S1-4	Taking action on material impacts on own workforce and approaches to managing material risks and pursuing material opportunities related to own workforce, as well as the effectiveness of these actions	3.1.3 Actions
MDR-A	Actions and resources related to material sustainability issues	3.1.3 Actions
S1-5	Targets related to managing negative material impacts, promoting positive impacts and managing material risks and opportunities	3.1.4 Targets
MDR-T	Monitoring the effectiveness of policies and actions through the targets	3.1.4 Targets



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S1-6	Characteristics of the company's salaried workers	3.1.5 Salaried workers
S1-7	Characteristics of the company's non-salaried workers	3.1.6 Non-salaried workers
S1-8	Collective bargaining coverage and social engagement	3.1.7 Collective bargaining coverage and social engagement
S1-9	Diversity metrics	3.1.8 Diversity
S1-10	Adequate pay	3.1.9 Adequate pay
S1-11	Social protection	3.1.10 Social protection
S1-12	People with disabilities	3.1.11 People with disabilities
S1-13	Training and skills development metrics	3.1.12 Training and skills development
S1-14	Safety and health metrics	3.1.13 Occupational health and safety
S1-15	Work-life balance metrics	3.1.14 Work-life balance
S1-16	Remuneration metrics (pay gap and total remuneration)	3.1.15 Remuneration practices
S1-17	Incidents, complaints and serious impacts and incidents of human rights abuses	3.1.16 Incidents related to human rights violations
MDR-M	Metrics in relation to material sustainability issues	3.1.5 Salaried workers 3.1.6 Non-salaried workers 3.1.7 Collective bargaining coverage and social engagement 3.1.8 Diversity 3.1.9 Adequate pay 3.1.10 Social protection 3.1.11 People with disabilities 3.1.12 Training and skills development 3.1.13 Occupational health and safety 3.1.14 Work-life balance 3.1.15 Remuneration practices 3.1.16 Incidents related to human rights violations

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S3 Communities affected

ESRS 2 SBM-2	Interests and views of stakeholders	1.3 Strategy
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with the business model and strategy	1.3 Strategy MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.
S4-1	Policies related to consumers and end-users	3.2.1 Policies
MDR-P	Policies adopted to manage material sustainability issues	3.2.1 Policies
S4-2	Processes for engaging with consumers and end-users about impacts	1.3 Strategy 4.1.1 Corporate culture
S4-3	Processes for remediating negative impacts and channels for consumers and end-users to raise concerns	1.3 Strategy 3.2.2 Actions 4.1.1 Corporate culture
S4-4	Adoption of measures on significant 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 these actions	3.2.2 Actions
MDR-A	Actions and resources related to material sustainability issues	3.2.2 Actions
S4-5	Targets related to managing negative material impacts, promoting positive impacts and managing material risks and opportunities	3.2.3 Targets
ESRS 2 SBM-2	Interests and views of stakeholders	3.2.3 Targets



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S4 Consumers and end-users

ESRS 2 SBM-2	Interests and views of stakeholders	1.3 Strategy 3.3.2 Consumer and end-user engagement
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	1.3 Strategy MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.
S4-1	Policies related to consumers and end-users	3.3.1 Policies
MDR-P	Policies adopted to manage material sustainability issues	3.3.1 Policies
S4-2	Processes for engaging with consumers and end-users about impacts	1.3 Strategy 3.3.2 Consumer and end-user engagement
S4-3	Processes for remediating negative impacts and channels for consumers and end-users to raise concerns	1.3 Strategy 3.3.2 Consumer and end-user engagement 3.3.3 Actions 4.1.1 Corporate culture
S4-4	Adoption of measures on significant impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and the effectiveness of these actions	3.3.3 Actions
MDR-A	Actions and resources related to material sustainability issues	3.3.3 Actions
S4-5	Targets related to managing negative material impacts, promoting positive impacts and managing material risks and opportunities	3.3.4 Targets
MDR-T	Monitoring the effectiveness of policies and actions through the targets	3.3.4 Targets



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G1 Business conduct

ESRS 2 GOV-1	Role of the company's directors, managers and supervisory bodies	4.1.1 Corporate culture
ESRS 2 IRO-1	Description of the processes for identifying and assessing material impacts, risks and opportunities	1.3 Strategy MEO has not yet carried out a double materiality analysis process in accordance with the ESRS and, therefore, has not identified its material impacts, risks and opportunities. This process will be carried out in 2025.
G1-1	Business conduct policies and corporate culture	4.1.1 Corporate culture 4.1.2 Supplier relationship management 4.1.3 Prevention and detection of corruption and bribery 4.1.6 Payment practices 4.2 Economic performance
G1-2	Supplier relationship management	4.1.2 Supplier relationship management
G1-3	Prevention and detection of corruption and bribery	4.1.3 Prevention and detection of corruption and bribery
G1-4	Incidents of corruption or bribery	4.1.4 Incidents of corruption and bribery
G1-6	Payment practices	4.1.6 Payment practices



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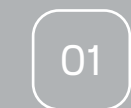
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SASB Correspondence table

			2024
Environmental footprint of operations	TC-TL-130a.1	Total energy consumed (GJ)	982,330
		Percentage of electricity from the network	99%
		Percentage of renewables	59%
Data privacy	TC-TL-220a.1	Description of policies and practices related to behavioral advertising and customer privacy	Data protection, privacy and cybersecurity
	TC-TL-220a.2	Number of customers whose information is used for secondary purposes	<p>The personal data of customers collected are intended for the management of the contractual relationship, the provision of the contracted services and their adaptation to the needs and interests of the customer. They may also be handled for the purposes of complying with legal obligations and for the purposes of investigating, detecting and suppressing serious crimes.</p> <p>MEO may use the personal data of customers for other purposes, such as recruitment, social intervention actions, sending complaints and suggestions, disseminating institutional information of the Group and/or publicizing campaigns, promotions, advertising and news about its products and/or services, as well as for conducting market studies or evaluation surveys, always in strict compliance with the applicable legal requirements.</p> <p>For more information, please consult the Data Protection Policy.</p>
	TC-TL-220a.3	Total value of monetary losses resulting from legal proceedings related to customer privacy	In 2024, there were no monetary losses resulting from proceedings related to customer privacy.



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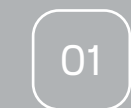
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SASB Correspondence table

			2024
Product end-of-life management	TC-TL-440a.1	Materials recovered through returns programs (t)	994 CPE
		Percentage of recovered materials that were reused	45% CPE repackaged and placed back in customer network
		Percentage of recovered materials that were recycled	61% CPE written off and sent for recycling
		Percentage of recovered materials that were landfilled	0%
Data security	TC-TL-230a.1	Number of data breaches	2
		Percentage involving personally identifiable information	100%
		Number of customers affected	0
	TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Data protection, privacy and cybersecurity
Competitive behavior and open internet	TC-TL-520a.1	Total amount of monetary losses from anticompetitive regulatory litigation	In 2024, there were no monetary losses from anticompetitive regulatory litigation.
Activity metrics	TC-TL-000.A	Number of wireless subscribers	7,656,329
	TC-TL-000.B	Number of wireline subscribers	1,946,084
	TC-TL-000.C	Number of broadband subscribers	1,708,117
	TC-TL-000.D	Network traffic	11,947,010,216 GBytes



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