

proef

ANNUAL REPORT

# Sustainability

2024

40 YEARS

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# INTRO

# proef

SUSTAINABILITY IS A FUNDAMENTAL PRINCIPLE OF OUR IDENTITY AND A DAILY REQUIREMENT THAT GUIDES THE VALUES OF OUR ORGANISATION. WE EMBRACE THIS COMMITMENT WITH INTEGRITY AND A LONG-TERM VISION, INTEGRATING ENVIRONMENTAL, SOCIAL AND GOVERNANCE DIMENSIONS INTO OUR STRATEGY. THESE ACTIONS HAVE BEEN DELIVERING RESULTS, BOTH WITHIN THE INTERNAL OPERATIONS OF OUR ORGANISATION AND IN THE COMMUNITIES IN WHICH WE OPERATE. IN THIS WAY, **WE REGARD SUSTAINABILITY NOT ONLY AS A DUTY, BUT ALSO AS AN OPPORTUNITY TO GENERATE SHARED VALUE**, PROMOTING PRACTICES THAT STRENGTHEN A POSITIVE IMPACT ACROSS ALL AREAS OF OUR BUSINESS.



**Paulo Sousa** | GLOBAL CEO



AT PROEF, WE BELIEVE THAT THE FUTURE IS BUILT THROUGH RESPONSIBLE DECISIONS MADE IN THE PRESENT. **SUSTAINABILITY IS NOT ONLY A CHALLENGE OF TODAY, BUT ALSO AN OPPORTUNITY FOR TRANSFORMATION AND INNOVATION**. WE HAVE EMBEDDED SUSTAINABLE PRINCIPLES AT THE HEART OF OUR STRATEGY: PROMOTING CONSCIOUS PRACTICES, DRIVING OPERATIONAL EFFICIENCY, AND FOSTERING A CULTURE OF SHARED RESPONSIBILITY.



**João Sousa** | GLOBAL DEPUTY CEO



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# I) ERS2 GENERAL DISCLOSURES

## I.1. Bases for preparation

### I.1.1. General basis for preparing sustainability statements

(BP-1)

- The Proef Annual Integrated Report, for the period **1<sup>st</sup> January to 31 December 2024**, was prepared in accordance with the European Sustainability Reporting Standards (ESRS), as per the Corporate Sustainability Reporting Directive (CSRD). This report has been drawn up on a consolidated basis, covering all the companies included in the Consolidated Financial Statements of the Proef Group.

The information set out in this report incorporates the materiality practices that guide our operations and, whenever possible, we include information about the upstream and downstream value chain. Due to provisions allowing for a phased implementation of the requirements, there may be omissions in some disclosure requirements.

No information has been excluded from the report for reasons of confidentiality, protection of expertise, or innovation outcomes.

### I.1.2. Disclosures of information under specific circumstances

(BP-2)

#### **Time Horizons**

We adopt the definitions established by the ESRS standards regarding short, medium and long-term time horizons. The short-term is defined as the same period as the company's financial year (maximum 1 year), the medium-term covers 1 to 5 years, and the long-term refers to periods longer than 5 years.

#### **Value Chain Estimate**

When calculating Scope 3 emissions, we use indirect sources in some categories. Under Category 1 (purchased goods and services), we used expenditure data by category,

multiplied by sectoral average emission factors. Under Category 4 (upstream transportation and distribution), we used the distances and quantities transported, in conjunction with standard emission factors. Category 6 (business travel) was estimated based on distances travelled, both national and international, also applying average factors. These metrics were developed based on the GHG Protocol and on recognised databases. The level of accuracy obtained is deemed to be average as we do not have, at this stage, primary data provided directly by third parties. We plan to improve the accuracy of these estimates in the future, particularly by collecting real-world data from suppliers and service providers.



## 1.2 Governance

### 1.2.1. The role of administrative, management and supervisory bodies

(GOV-1)

#### Board of Directors

The top management structure of Proef SGPS, S.A. is headed up by the Board of Directors, whose members are appointed for four-year terms. The proposed appointment is presented by the majority shareholder and subject to deliberation at a General Meeting by the remaining shareholders.

The Board of Directors assumes full powers to deliberate on all matters related with the company's activity, including: (i) Defining the group's overall strategy; (ii) Making investment and expansion decisions; (iii) Approving business plans and budgets; (iv) Appointing executive directors and those responsible for critical areas; (v) Supervising the group's functional and operational areas.

The governance model adopted by Proef SGPS, S.A. reflects a corporate structure geared towards efficiency and accountability. The Board of Directors' performance is based on a balance between supervision and delegation, ensuring that the operational management of business activity is aligned with the long-term goal and values defined by the holding company. The Board of Directors is also responsible for appointing and supervising the specialised committees that support the implementation of its responsibilities. These committees, comprising members with specific technical skills, play an important role in monitoring matters such as risk, auditing, sustainability and financial strategy. Their role is to reinforce the quality of decision-making and ensure greater depth in the analysis of critical issues for the group.

The Chairman of the Board of Directors also serves as the CEO and is also a shareholder, ensuring unified leadership between the governing body and the company's executive management. This accumulation of functions is intended to streamline decision-making and ensure coherence in the implementation of the strategy.

Although the Board of Directors is informed about the main sustainability mechanisms and issues, it does not directly act on the identified impacts, delegating this responsibility to the managers of the various group companies or different geographic areas. These officials present periodic reports to the Board of Directors, highlighting performance metrics and initiatives, which are discussed on a monthly basis. This dynamic allows for a clear and systematic reporting process, ensuring that the Board's decisions are informed and based on specific data.

#### Sustainability Management

Sustainability governance is integrated into the group's management model, reflecting Proef's commitment to creating responsible and sustainable value. This aspect is monitored both at the Board of Directors level and through specialised support structures.

Operational management of sustainability is the responsibility of a Sustainability Department, whose main duties are to (i) Develop and implement the group's sustainability strategy; (ii) Identify ESG risks and opportunities; (iii) Collect and monitor key performance indicators (KPIs) in environmental, social and governance matters; (iv) Ensure compliance with legal and regulatory obligations regarding sustainability; (v) Support group companies in integrating sustainable practices into their operations.

This department works closely with the various local managers (by country or business unit), ensuring the cross-cutting implementation of ESG initiatives.

#### Role of the Board of Directors in Sustainability Issues

The Board of Directors regularly monitors key sustainability issues, based on information provided by the Sustainability Department. These reports include, inter alia, data on environmental performance (such as emissions, consumption and waste management), social indicators (diversity, training, health and safety) and aspects related with ethics, compliance and governance.

In addition to analysing and validating this information, the Board directly intervenes in defining guidelines on ESG matters, approving policies, commitments and strategic objectives, as well as initiatives or investments with relevant environmental or social impact.

Sustainability is also present in senior management appraisal systems, with ESG targets and indicators incorporated into the goal with which they are related, thereby boosting alignment with the group's strategy and accountability for its implementation.



### Supervisory Bodies

Supervision of the group's activity is ensured through two complementary pillars: the Chartered Accountant (ROC) and the shareholder structure.

The ROC is responsible for the legal certification of accounts and for verifying compliance with applicable accounting and legal standards. It acts independently and in coordination with the Board of Directors, issuing opinions and audit reports that support the group's financial control and transparency.

Concurrently, the shareholder structure plays an active role in monitoring the group's activities, carrying out regular audits, both internal and external. These audits seek to guarantee compliance with the strategic objectives set, ensuring that the main processes are carried out thoroughly and aligned with the guidelines established at holding company level.

This supervisory model - at both technical and shareholder level - allows for close monitoring, promotes rigorous processes, and reinforces trust in Proef's governance system.

## 1.2.2. Information provided to the company's administrative, management and supervisory bodies and the sustainability issues addressed by them

(GOV-2)

Proef's Board of Directors closely monitors sustainability issues, including the impacts, risks, and opportunities that have the greatest impact on our company and our partners. In 2023, we evaluated and defined important priorities, such as the results of the double materiality analysis, which enabled us to focus on those aspects that truly matter to our business and to our stakeholders.

The Board of Directors also reviewed our **Sustainability Strategy** for the period **2025-2050**, adjusting the pillars, commitments and goals that will guide our path towards a more sustainable future.

Although the Board is informed about all these issues and monitors the mechanisms implemented, direct responsibility for managing impacts falls to the managers of the various units and regions where we operate. These officials submit regular reports to the Board, which include performance metrics and ongoing actions, ensuring that decisions are made based on up-to-date and relevant information. Monthly Board meetings are dedicated to discussing this information to ensure effective and integrated sustainability supervision.

## 1.2.3. Integrating sustainability-related performance into incentive systems

(GOV-3)

At present at Proef, the variable remuneration of the Board of Directors is partially linked to indicators related with sustainability, namely the rate of workplace accidents. This indicator reflects the Group's concern for health and safety at work and it is used as a criterion for awarding annual bonuses. This connection helps to align management interests with sustainability objectives, specifically in the social area.



## 1.2.4. Due Diligence statement

(GOV-4)

Due diligence in sustainability matters represents an essential instrument for promoting responsible and transparent business conduct. By identifying, preventing, mitigating, and repairing negative impacts on the environment and society, companies strengthen their resilience, generate long-term value, and contribute to a fairer and more sustainable economy. This duty is not limited to regulatory compliance, but it reflects an ethical commitment to human rights, environmental integrity and good governance.

ESSENTIAL ELEMENTS OF DUE DILIGENCE	ASPECTS OF THE SUSTAINABILITY STATEMENT
<b>a) To integrate due diligence into governance, strategy and the business model</b>	PROEF IS STARTING TO FORMALISE ITS DUE DILIGENCE IN MATTERS OF SUSTAINABILITY, FOCUSING ON ASSESSING SUPPLIERS BASED ON ESG CRITERIA. ALTHOUGH MANY OF THESE PRINCIPLES ARE ALREADY APPLIED INFORMALLY, WE ARE WORKING ON THEIR SYSTEMATIC INTEGRATION INTO GOVERNANCE, STRATEGY AND THE BUSINESS MODEL, AS PART OF OUR COMMITMENT TO RESPONSIBLE PRACTICES ALIGNED WITH THE BEST INTERNATIONAL STANDARDS.
<b>b) To engage with affected stakeholders at all essential stages of due care</b>	1.3.2. INTERESTS AND VIEWPOINTS OF STAKEHOLDERS (SBM-2)
<b>c) To identify and evaluate negative impacts</b>	1.3.3. MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND THE BUSINESS MODEL (SBM-3)
<b>d) To take measures to respond to these negative impacts</b>	THE ACTIONS TO MITIGATE THE NEGATIVE IMPACTS IDENTIFIED ARE DESCRIBED IN EACH OF THE CHAPTERS RELATING TO THE ERSR STANDARDS DEEMED TO BE MATERIAL (E1, E5, S2, S2, S3 AND G1). THESE CHAPTERS DETAIL THE INITIATIVES AND STRATEGIES DEVELOPED, ALIGNED WITH PROEF'S ESG STRATEGY.
<b>e) To monitor the effectiveness of these efforts and communicate</b>	THE METRICS AND INDICATORS USED TO EVALUATE THE EFFICACY OF THESE MEASURES ARE INCLUDED IN THE CHAPTERS RELATING TO THE ERSR MATERIAL STANDARDS (E1, E5, S2, S2, S3 AND G1). THESE STANDARDS PROVIDE THE MAIN DATA AND RESULTS, ENSURING TRANSPARENCY AND CONTINUOUS REPORTING TO STAKEHOLDERS.

## 1.2.5. Risk management and internal controls pertaining to sustainability reporting

(GOV-5)

At present, we do not yet have an internal control system dedicated to sustainability information, but we recognise its importance and priority in ensuring the reliability of the reported data. We intend to adopt best practices in this area in a staged manner, involving

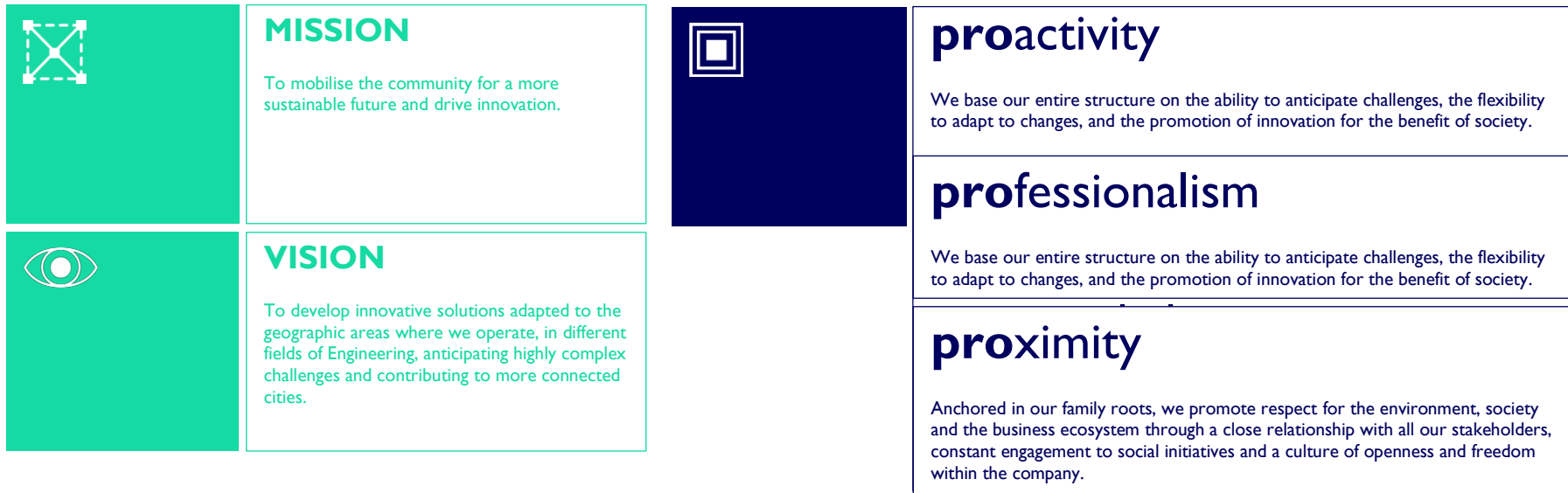
those responsible for internal information, in order to ensure greater thoroughness, consistency and transparency in our sustainability reporting.



## I.3. Strategy

### I.3.1. Strategy, business model and value chain

(SBM-1)





### Value Chain

Our value chain reflects our commitment to being a leading partner for our customers in the development, implementation, operation and maintenance of integrated solutions. These solutions, customised to meet specific needs, are delivered “turnkey” and stand out for their ability to connect ecosystems intelligently and efficiently.

The combination of our specialised technical knowledge, presence on the ground and culture of innovation with the high standards of quality according to which we govern ourselves, positions us as a transformative agent. This integrated and flexible model enables us not only to meet market challenges, but also to create sustainable value at all stages of our operations.





At Proef, we strive to integrate sustainability across our strategy and business model, ensuring that the development and operation of our projects contribute to a more sustainable future. We continually work to respond to the sector's key challenges and opportunities, based on a strategic approach based on four priorities:



These strategic axes were defined based on the Dual Materiality analysis carried out in 2024. They represent the areas in which we believe we create added value by generating specific benefits for society and the environment. In this regard, we focus our efforts on mitigating negative impacts and maximising positive impacts, promoting a fair, resilient and inclusive energy transition.

These axes ensure a cross-cutting, transparent approach focused on the most relevant challenges for the organisation and our value chain.

- The first strategic axis, Decarbonisation and the Circular Economy, derives from our ambition to lead the energy transition, progressively reducing dependence on fossil fuels and promoting solutions that contribute to carbon neutrality.  
*[For further information about **Strategic Axis 1**, see section II) ESRS E1 Climate Change and III) ESRS E5 Resource Use and the circular economy]*
- The second axis is focused on Employee Well-being, reflecting our belief that human resources are the organisation's most valuable asset.  
*[For further information about **Strategic Axis 2**, see section IV) S1 Own Labour and V) S2 Value Chain Workers]*
- The third axis, **Working in the Community**, highlights the importance of local communities in the company's business model.  
*[For further information about **Strategic Axis 3**, see section VI) S3 Affected Communities]*
- The fourth axis, **Effective Governance**, supports the entire structure of the organisation, reflecting the commitment to transparency, ethics, integrity and robustness in risk management.  
*[For further information about **Strategic Axis 4**, see section VII) G1 Business Conduct]*

These four axes guide all of the company's ESG initiatives and ensure that the material topics identified are duly addressed in the sustainability strategy. Whilst topics such as Own Employees and Business Conduct are present across several areas, others, such as Communities and Pollution, despite being fundamental to the company's culture and operations, require more specific intervention. Even so, we ensure that all material topics have at least one clear link to a strategic axis, ensuring coherence, focus, and relevance in their approach to sustainability.

*[For a detailed description regarding **Permanent workers by geographic areas**, see section 4.3.2. Characteristics of the company's workers]*

*[For a detailed description regarding the **significant groups of services provided**, see the website [www.proef.com/en/solutions](http://www.proef.com/en/solutions)]*



### 1.3.2. Interests and views of stakeholders

(SBM-2)

Proef recognises that continuous and structured engagement with its stakeholders is essential to generate shared value and consolidate relationships based on mutual trust. In this regard, we have developed a relationship model with our stakeholders, based on guiding principles that allow different levels of interaction, formal and informal, facilitating the identification of concerns, impacts, risks and opportunities relevant to the definition of the sustainability strategy and our activity.

Furthermore, we ensure that the views and interests of our stakeholders are regularly communicated to the Board of Directors by those responsible for each area, through periodic meetings and other formal monitoring mechanisms.

With regard to employees, their views and expectations have been fundamental to the design of well-being, ongoing training, and career development policies, with a direct impact on the business model and the strategic priorities defined. This approach is described in further detail in section **4.2.2 Processes for involving the workers themselves and workers' representatives in the impacts**, in accordance with the requirements of **ESRS S1.2** and its Application Requirements AR 4 and AR 5.

As for value chain workers, we seek to ensure that our partners and suppliers act in line with the same principles of respect for human, labour, and environmental rights that guide our activities. These concerns are integrated into our supplier selection and appraisal processes, as described in section **5.2.2. Processes to involve value chain workers in impacts** in line with the requirements of **ESRS S2.2**.

Finally, as regards the communities affected by our operations, we are committed to promoting a positive impact through local initiatives, social investment, and ongoing dialogue. Their needs and concerns influence our actions in the territories where we operate, and these actions are detailed in section **6.2.2. Engagement Processes with Affected Communities as regards the impacts**, meeting the criteria of **ESRS S3.2** and respective Application Requirements AR 3 and AR 4.

STAKEHOLDERS	TYPE OF INVOLVEMENT (COMMUNICATION CHANNELS)	FREQUENCY	VALUE CREATION
EMPLOYEES	<ol style="list-style-type: none"> <li>1. Specific Moments of Consultation and Participation</li> <li>2. Workplace appraisals and surveys</li> <li>3. Dedicated meetings and training</li> <li>4. Organisational Climate Assessment</li> <li>5. Internal social events (Christmas Dinner, Proef Day, Annual Kickoff)</li> <li>6. Digital communication channel</li> </ol>	<ol style="list-style-type: none"> <li>1. HALF-YEARLY</li> <li>2. MONTHLY</li> <li>3. QUARTERLY</li> <li>4. BIENNIAL</li> <li>5. ANNUAL</li> <li>6. WHENEVER DEEMED NECESSARY</li> </ol>	<ol style="list-style-type: none"> <li>1. Promoting active listening and a sense of inclusion in decision-making</li> <li>2. Continuous improvement of the working environment</li> <li>3. Skills development, strategic alignment</li> <li>4. Diagnosis of internal satisfaction, talent retention</li> <li>5. Strengthening team spirit, motivation and organisational culture</li> <li>6. Improving access to information, streamlining communication and increasing transparency</li> </ol>
SUPPLIERS AND BUSINESS PARTNERS	<ol style="list-style-type: none"> <li>1. Strategic and operational meetings</li> <li>2. Contract negotiations</li> <li>3. Supplier performance appraisal</li> <li>4. Participation in internal social events</li> <li>5. Digital Channels - Proef Suppliers</li> <li>6. Digital communication channel</li> </ol>	<ol style="list-style-type: none"> <li>1. HALF-YEARLY</li> <li>2. ANNUAL / MULTI-YEAR</li> <li>3. ANNUAL</li> <li>4. ANNUAL</li> <li>5. PERMANENT</li> <li>6. WHENEVER DEEMED NECESSARY</li> </ol>	<ol style="list-style-type: none"> <li>1. Aligning expectations, strengthening long-term collaboration</li> <li>2. Alignment of interests, risk mitigation, promotion of lasting relationships</li> <li>3. Continuous improvement of the quality and efficiency of services/products</li> <li>4. Strengthening partnership and cultural alignment</li> <li>5. Digital provision of relevant contractual and operational information</li> <li>6. Improving access to information, streamlining communication and increasing transparency</li> </ol>
CUSTOMERS	<ol style="list-style-type: none"> <li>1. Project follow-up meetings</li> <li>2. Satisfaction assessments and feedback</li> <li>3. Commercial and contractual negotiations</li> <li>4. Institutional communication actions</li> <li>5. Invitations to corporate events</li> <li>6. Digital communication channel</li> </ol>	<ol style="list-style-type: none"> <li>1. WEEKLY / MONTHLY</li> <li>2. ANNUAL / QUARTERLY</li> <li>3. ANNUAL / MULTI-YEAR</li> <li>4. QUARTERLY</li> <li>5. ANNUAL</li> <li>6. WHENEVER DEEMED NECESSARY</li> </ol>	<ol style="list-style-type: none"> <li>1. Ensuring alignment, speedy problem-solving, confidence building</li> <li>2. Continuous improvement of services and experiences offered</li> <li>3. Adjusting conditions to customer needs, promoting lasting relationships</li> <li>4. Maintaining the relationship and sharing added value</li> <li>5. Brand engagement, loyalty and strengthening proximity</li> <li>6. Improving access to information, streamlining communication and increasing transparency</li> </ol>



AFFECTED COMMUNITIES	<ol style="list-style-type: none"> <li>1. Social investment and community support programmes</li> <li>2. Volunteer actions (Ambassadors)</li> <li>3. Digital channels for clarifying doubts and suggestions</li> <li>4. Digital communication channel</li> </ol>	<ol style="list-style-type: none"> <li>1. CONTINUOUS/ONE-OFF</li> <li>2. ONE-OFF</li> <li>3. CONTINUOUS</li> <li>4. WHENEVER DEEMED NECESSARY</li> </ol>	<ol style="list-style-type: none"> <li>1. Improving local conditions, strengthening community relations</li> <li>2. Involvement in strengthening social bonds and setting great store by social responsibility</li> <li>3. Improving access to information, streamlining communication and increasing transparency</li> <li>4. Improving access to information, streamlining communication and increasing transparency</li> </ol>
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### 1.3.3. Material impacts, risks and opportunities and their interaction with the strategy and business model

(SBM-3)

In the context of preparing for the new strategic cycle and in alignment with the requirements of the Corporate Sustainability Reporting Directive (CSRD), we carried out a double materiality assessment analysis with the aim of identifying the most relevant impacts, risks and opportunities (IROs) for our activity and value chain. This process was based on the methodology proposed by the European Sustainability Reporting Standards (ESRS), and it was conducted with the involvement of internal and external stakeholders, taking into account factors such as our positioning and business vision, the main sustainability factors, the ESG impacts associated with our activity and the expectations of our stakeholders.

The results of the dual materiality analysis, namely the definition of material IROs, allowed us to identify the material themes that guide our sustainability strategy and that are directly linked to long-term value creation. Furthermore, carrying out the analysis reinforced the alignment between sustainability goals and our business model.

In the context of the analysis, material IROs were identified in the following ESRS themes: Climate Change (**ESRS E1**), Resource Use and Circular Economy (**ESRS E5**), Own Workforce (**ESRS S1**), Workers in the Value Chain (**ESRS S2**), Affected Communities (**ESRS S3**), Business Conduct (**ESRS G1**).

We believe that this approach allows us to mitigate impacts on society and the environment, anticipate relevant risks, enhance opportunities and respond effectively to the expectations of our stakeholders, promoting more resilient and sustainable performance.



TOPIC	SUBTOPIC	CATEGORY	VALUE CHAIN LOCALISATION
 CLIMATE CHANGE	CLIMATE CHANGE MITIGATION	NEGATIVE IMPACT	THE ENTIRE VALUE CHAIN
		OPPORTUNITY	DOWNSTREAM
	ENERGY	NEGATIVE IMPACT	THE ENTIRE VALUE CHAIN
		RISK	UPSTREAM
 RESOURCE USE AND THE CIRCULAR ECONOMY	RESOURCE INFLOWS, INCLUDING USE OF RESOURCES	NEGATIVE IMPACT	THE ENTIRE VALUE CHAIN
	RESOURCE OUTFLOWS RELATED WITH PRODUCTS AND SERVICES	POSITIVE IMPACT	OWN AND DOWNSTREAM OPERATIONS
	WASTE	POSITIVE IMPACT	DOWNSTREAM
 OWN WORKFORCE	JOB SECURITY	POSITIVE IMPACT	OWN OPERATIONS
	WORKING HOURS	POSITIVE IMPACT	OWN OPERATIONS
	ADEQUATE WAGES	POSITIVE IMPACT	OWN OPERATIONS
		OPPORTUNITY	OWN OPERATIONS
	SOCIAL DIALOGUE	POSITIVE IMPACT	OWN OPERATIONS
		OPPORTUNITY	OWN OPERATIONS
	FREEDOM OF ASSOCIATION, INCLUDING THE EXISTENCE OF WORKS COUNCILS	POSITIVE IMPACT	OWN OPERATIONS
	COLLECTIVE BARGAINING	POSITIVE IMPACT	OWN OPERATIONS
	OCCUPATIONAL HEALTH AND SAFETY	NEGATIVE IMPACT	OWN OPERATIONS
		POSITIVE IMPACT	OWN OPERATIONS
	GENDER EQUALITY AND EQUAL PAY FOR WORK OF EQUAL VALUE	POSITIVE IMPACT	OWN OPERATIONS
	TRAINING AND SKILLS DEVELOPMENT	OPPORTUNITY	OWN OPERATIONS
		POSITIVE IMPACT	OWN OPERATIONS
	EMPLOYMENT AND INCLUSION OF PEOPLE WITH DISABILITIES	POSITIVE IMPACT	OWN OPERATIONS
	MEASURES AGAINST VIOLENCE AND HARASSMENT IN THE WORKPLACE	POSITIVE IMPACT	OWN OPERATIONS
DIVERSITY	POSITIVE IMPACT	OWN OPERATIONS	
ADEQUATE HOUSING	POSITIVE IMPACT	OWN OPERATIONS	
PRIVACY	POSITIVE IMPACT	OWN OPERATIONS	



TOPIC	SUBTOPIC	CATEGORY	VALUE CHAIN LOCALISATION
 <b>VALUE CHAIN WORKERS</b>	JOB SECURITY, WORKING HOURS, ADEQUATE WAGES	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM
	SOCIAL DIALOGUE; FREEDOM OF ASSOCIATION, INCLUDING THE EXISTENCE OF WORKS COUNCILS; COLLECTIVE BARGAINING	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM
	WORK-LIFE BALANCE	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM
	OCCUPATIONAL HEALTH AND SAFETY	NEGATIVE IMPACT	UPSTREAM AND DOWNSTREAM
		POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM
	GENDER EQUALITY AND EQUAL PAY FOR WORK OF EQUAL VALUE, EMPLOYMENT AND INCLUSION OF PEOPLE WITH DISABILITIES, DIVERSITY	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM
	TRAINING AND SKILLS DEVELOPMENT	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM
	MEASURES AGAINST VIOLENCE AND HARASSMENT IN THE WORKPLACE	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM
ADEQUATE HOUSING, WATER AND SANITATION	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM	
PRIVACY	POSITIVE IMPACT	UPSTREAM AND DOWNSTREAM	
 <b>AFFECTED COMMUNITIES</b>	ADEQUATE HOUSING; ADEQUATE FOOD; WATER AND SANITATION	POSITIVE IMPACT	THE ENTIRE VALUE CHAIN
	LOCAL COMMUNITY DEVELOPMENT	POSITIVE IMPACT	OWN AND DOWNSTREAM OPERATIONS
	FREEDOM OF EXPRESSION; FREEDOM OF ASSEMBLY	POSITIVE IMPACT	DOWNSTREAM
 <b>BUSINESS CONDUCT</b>	CORPORATE CULTURE	POSITIVE IMPACT	OWN OPERATIONS
	WHISTLEBLOWER PROTECTION	POSITIVE IMPACT	THE ENTIRE VALUE CHAIN
	POLITICAL INVOLVEMENT AND LOBBY REPRESENTATION ACTIVITIES	POSITIVE IMPACT	OWN OPERATIONS
	MANAGEMENT OF SUPPLIER RELATIONS, INCLUDING PAYMENT PRACTICES	POSITIVE IMPACT	UPSTREAM
		OPPORTUNITY	UPSTREAM
	PREVENTION AND DETECTION, INCLUDING TRAINING	POSITIVE IMPACT	OWN OPERATIONS
INCIDENTS	NEGATIVE IMPACT	OWN OPERATIONS	
	POSITIVE IMPACT	THE ENTIRE VALUE CHAIN	



## I.4. Management of Impacts, Risks and Opportunities

### I.4.1. Description of the process to identify and assess material impacts, risks and opportunities

(IRO-1)

#### Identification of Impacts, Risks and Opportunities

In 2024, we carried out a Dual Materiality Analysis, in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the methodology described by the ESRS standards, with the aim of identifying the most relevant sustainability topics for Proef.

Our Double Materiality Analysis allowed us to identify and assess the ESG impacts, risks and opportunities associated with both our direct operations and the value chain, upstream and downstream. The results of this analysis were approved by the Board of Directors and the assessment was conducted based on a previously defined methodology for impact materiality and financial materiality, which is described in greater detail in this chapter.

The project was led by Proef's sustainability team, with the active participation of various departments, experts, and decision-makers throughout the different analysis and validation stages.

It is worth noting that in 2023, a Materiality Analysis was carried out based on all the topics identified in the **ESRS 1**, which served as the basis for the Dual Materiality analysis carried out in 2024, since no significant changes were identified in terms of impact and from a financial perspective from one year to the next. In this regard, in the Dual Materiality analysis carried out in 2024, the topics previously identified as material were considered, with a view to updating their respective impacts, risks and opportunities, within the scope of the company's own operations and the value chain. In accordance with ESRS guidelines, the IROs identified were classified according to their time horizon, whether actual or potential, their location and origin in the value chain, and their negative impact on human rights.

#### Value Chain Consideration

We considered both activities within our direct operations and those arising from our commercial relationships and value chain. Our analysis focused primarily on first-tier suppliers; in addition to the latter, we used sectoral value chain assessments, industry knowledge, and internal know-how acquired through our participation in various forums and initiatives.

It is important to highlight that, within the scope of the Double Materiality Analysis carried out previously, we listened to our external stakeholders, namely customers and suppliers, through questionnaires and interviews, which helped to reinforce the robustness and representativeness of the material topics identification process.

#### Impact Materiality Assessment

With regard to actual impacts, these were assessed in terms of their severity, whilst any potential impacts identified were assessed in terms of severity and likelihood of occurrence. Severity is defined as the sum of scale, scope and irremediability. For potential impacts, the severity is multiplied by the probability and the product is compared with the materiality threshold defined for the analysis.

Furthermore, all impacts were categorised based on their relationship with Proef, in other words, whether they were directly caused by our operations; whether we contributed jointly with third parties to the impact; and whether the impacts were directly linked to our operations.

The time horizon of the impacts was classified as short term (<1 year), medium term (1-5 years) or long term (>5 years).

The assessment is carried out separately for positive and negative impacts, and they do not cancel each other out. Hence, if a topic is assessed as having a negative impact, but also has positive results, Proef considers it as having a negative impact. In general, mitigation measures are not considered positive impacts.

Additionally, the impacts were also assessed in light of their potential negative effect on Human Rights. Whenever possible adverse impacts were identified in this area, their severity was considered the priority criterion in relation to the likelihood of occurrence.

The Impact Materiality Assessment consists of the product between severity - scale, scope and irremediability - and the likelihood of occurrence. All impacts are scored between 0 and 15, and they are regarded as material when they exceed or equal the quantitative threshold of 8, defined in accordance with our strategy.

#### Financial Materiality Assessment

The assessment of risks and opportunities is carried out based on the magnitude and likelihood of occurrence. Magnitude refers to the assessment of the potential amount of financial loss (risk) or gain (opportunity), which is then multiplied by the likelihood of occurrence, and this amount is compared with the pre-defined threshold.

The time horizons of risks and opportunities were classified as short term (<1 year), medium term (1-5 years) or long term (>5 years), corresponding to the time horizons defined for the impacts.

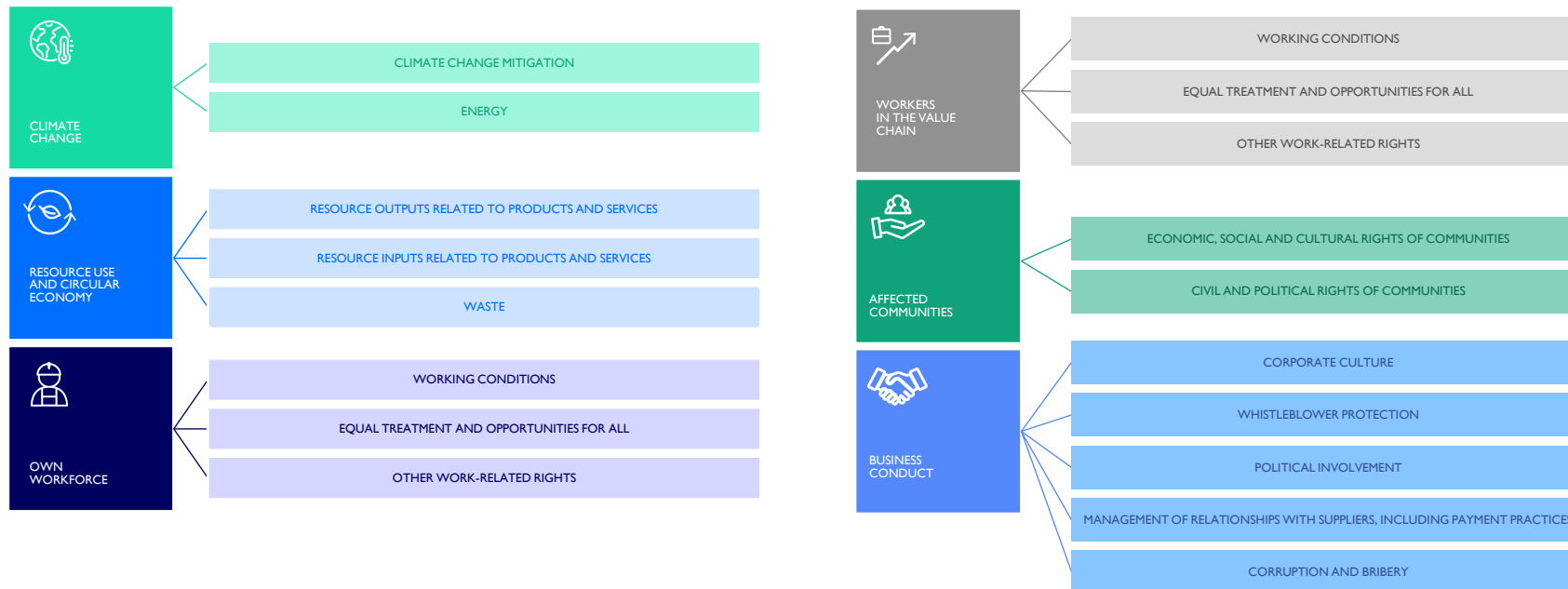
The assessment of financial materiality consists of the product between magnitude and probability, which varies between 0 and 5, and is compared with the quantitative threshold of 3 for defining material risks and opportunities.



### Approval of the results of the Double Materiality Analysis

After the IROs were evaluated by our internal experts, a calibration of the results was carried out at a strategic level, with the involvement of the Executive Committee. Through this calibration, it was possible to consolidate and refine the final list of IROs regarded as material, ensuring their relevance for decision-making, guaranteeing alignment with the Group's priorities and ambitions, and integrating the leadership perspective in the definition of material themes.

Subsequently, the final results were submitted to the Board of Directors, which formally approved them. The Double Materiality Analysis resulted in the definition of **6 material topics and 18 subtopics**, in line with those defined by the European Sustainability Reporting Standards (ESR.S).





## 1.4.2. Disclosure requirements in ESRS covered by the company's sustainability statement

(IRO-2)

The determination of the materiality of the information was based on the Impacts, Risks and Opportunities considered material, resulting from Proef's double materiality assessment process. After identifying the relevant thematic standards, the materiality analysis was further investigated in terms of disclosure requirements and their respective datapoints.

The process adopted for this assessment, including the thresholds applied, is described in the previous section (IRO-1).

DISCLOSURE REQUIREMENTS	SECTION
<b>ESRS 2 - BP-1</b> - General basis for preparing sustainability statements	Location: 1.1.1.
<b>ESRS 2 - BP-2</b> - Disclosures in relation to specific circumstances	Location: 1.1.2.
<b>ESRS 2 - GOV-1</b> - The role of administrative, management and supervisory bodies	Location: 1.2.1.
<b>ESRS 2 - GOV-2</b> - Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Location: 1.2.2.
<b>ESRS 2 - GOV-3</b> - Integration of sustainability-related performance in incentive schemes	Location: 1.2.3.
<b>ESRS 2 - GOV-4</b> - Statement on Due Diligence with regard to sustainability matters	Location: 1.2.4.
<b>ESRS 2 - GOV-5</b> - Risk management and internal controls over sustainability reporting	Location: 1.2.5.
<b>ESRS 2 - SBM-1</b> - Strategy, business model and value chain	Location: 1.3.1.
<b>ESRS 2 - SBM-2</b> - Interests and views of stakeholders	Location: 1.3.2.
<b>ESRS 2 - SBM-3</b> - Material impacts, risks and opportunities and their interaction with the strategy and business model(s)	Location: 1.3.3.
<b>ESRS 2 - IRO-1</b> - Description of the processes to identify and assess material impacts, risks and opportunities	Location: 1.4.1.
<b>ESRS 2 - IRO-2</b> - Disclosure requirements in ESRS covered by the company's sustainability statements	Location: 1.4.2.
<b>ESRS EI - GOV-3</b> - Integration of sustainability-related performance in incentive schemes	Referral: 1.2.3 Integration of sustainability-related performance in incentive schemes
<b>ESRS EI - EI-1</b> - Transition plan for climate change mitigation	Location: 2.1.1.
<b>ESRS EI - SBM-3</b> - Material impacts, risks and opportunities and their interaction with the strategy and business model(s)	Location: 2.1.2.
<b>ESRS EI - EI-2</b> - Policies related with mitigation and adaptation to climate change	Location: 2.2.2. Referral: 1.5.1. Policies adopted to manage material sustainability issues
<b>ESRS EI - EI-3</b> - Actions and resources related with climate change policies	Location: 2.2.3.
<b>ESRS EI - EI-4</b> - Targets related to climate change mitigation and adaptation	Location: 2.3.1.
<b>ESRS EI - EI-5</b> - Energy consumption and mix	Location: 2.3.2.
<b>ESRS EI - EI-6</b> - Gross Scopes 1, 2, 3 and Total GHG emissions	Location: 2.3.3.



<b>ESRS E5 - IRO-1</b> - Description of the processes for identifying and assessing material impacts, risks and opportunities related with resource use and the circular economy	Location: 3.1.1. Referral: 1.4.1. Description of the process to identify and assess material impacts, risks and opportunities
<b>ESRS E5 - E5-1</b> - Policies related with resource use and the circular economy	Location: 3.1.2. Referral: 1.5.1. Policies adopted to manage material sustainability issues
<b>ESRS E5 - E5-2</b> - Actions and resources related with resource use and the circular economy	Location: 3.1.3.
<b>ESRS E5 - E5-3</b> - Goals related with resource use and the circular economy	Location: 3.2.1.
<b>ESRS E5 - E5-4</b> - Resource inflows	Location: 3.2.2.
<b>ESRS E5 - E5-5</b> - Resource outflows	Location: 3.2.3.
<b>ESRS S1 - SBM-2</b> - Interests and views of stakeholders	Referral: 1.3.2 Interests and views of stakeholders
<b>ESRS S1 - SBM-3</b> - Material impacts, risks and opportunities and their interaction with the strategy and business model	Location: 4.1.1
<b>ESRS S1 - SI-1</b> - Policies related to own workforce	Location: 4.2.1. Referral: 1.5.1. Policies adopted to manage material sustainability issues
<b>ESRS S1 - SI-2</b> - Processes for engaging with own workers and workers' representatives about impacts	Location: 4.2.2.
<b>ESRS S1 - SI-3</b> - Processes to remediate negative impacts and channels for the workforce to express concerns	Location: 4.2.3.
<b>ESRS S1 - SI-4</b> – Taking measures regarding material impacts on own workforce and approaches to mitigate material risks and pursue material opportunities related to own workforce, as well as the effectiveness of these measures	Location: 4.2.4.
<b>ESRS S1 - SI-5</b> - Goals related with the management of negative material impacts, the promotion of positive impacts and the management of material risks and opportunities	Location: 4.3.1.
<b>ESRS S1 - SI-6</b> - Characteristics of the company's workers	Location: 4.3.2.
<b>ESRS S1 - SI-8</b> - Collective bargaining coverage and social dialogue	Location: 4.3.3.
<b>ESRS S1 - SI-9</b> – Diversity metrics	Location: 4.3.4.
<b>ESRS S1 - SI-10</b> - Adequate wages	Location: 4.3.5.
<b>ESRS S1 - SI-11</b> - Social protection	Location: 4.3.6.
<b>ESRS S1 - SI-12</b> – People with disabilities	Location: 4.3.7.
<b>ESRS S1 - SI-13</b> - Training and skills development metrics	Location: 4.3.8.
<b>ESRS S1 - SI-14</b> - Health and safety metrics	Location: 4.3.9.
<b>ESRS S1 - SI-17</b> - Incidents, complaints and serious impacts on human rights	Location: 4.3.10.
<b>ESRS S2 - SBM-2</b> - Interests and views of stakeholders	Referral: 1.3.2 Interests and views of stakeholders
<b>ESRS S2 - SBM-3</b> - Material impacts, risks and opportunities and their interaction with the strategy and business model	Location: 5.1.1.
<b>ESRS S2 - S2-1</b> - Policies related to value chain workers	Location: 5.2.1. Referral: 1.5.1. Policies adopted to manage material sustainability issues
<b>ESRS S2 - S2-2</b> - Processes for engaging with value chain workers about impacts	Location: 5.2.2.



<b>ESRS S2 – S2-3</b> - Processes to remediate negative impacts and channels for value chain workers to raise concerns	<i>Location: 5.2.3.</i>
<b>ESRS S2 - S2-4</b> - Taking measures regarding material impacts on workers in the value chain and approaches to mitigate material risks and pursue material opportunities related to workers in the value chain, as well as the effectiveness of these measures	<i>Location: 5.2.4.</i>
<b>ESRS S2 - S2-5</b> - Goals related with the management of negative material impacts, the promotion of positive impacts and the management of material risks and opportunities	<i>Location: 5.3.1.</i>
<b>ESRS S3 - SBM-2</b> - Interests and views of stakeholders	<i>Referral: 1.3.2 Interests and views of stakeholders</i>
<b>ESRS S3 - SBM-3</b> - Material impacts, risks and opportunities and their interaction with the strategy and business model	<i>Location: 6.1.1.</i>
<b>ESRS S3 - S3-1</b> - Policies related to affected communities	<i>Location: 6.2.1.</i> <i>Referral: 1.5.1. Policies adopted to manage material sustainability issues</i>
<b>ESRS S3 - S3-2</b> - Processes for engaging with affected communities on impacts	<i>Location: 6.2.2.</i>
<b>ESRS S3 - S3-4</b> - Taking measures regarding material impacts on affected communities and approaches to mitigate material risks and pursue material opportunities related to affected communities, as well as the effectiveness of these measures	<i>Location: 6.2.3.</i>
<b>ESRS S3 - S3-5</b> - Goals related with the management of negative material impacts, the promotion of positive impacts and the management of material risks and opportunities	<i>Location: 6.3.1.</i>
<b>ESRS GI - IRO-1</b> - Description of the processes to identify and assess material impacts, risks and opportunities	<i>Location: 7.1.1.</i>
<b>ESRS GI - GI-1</b> - Business conduct policies and corporate culture	<i>Location: 7.1.2.</i> <i>Referral: 1.5.1. Policies adopted to manage material sustainability issues</i>
<b>ESRS GI - GI-2</b> - Management of relationships with suppliers	<i>Location: 7.1.3.</i>
<b>ESRS GI - GI-3</b> - Prevention and detection of corruption or bribery	<i>Location: 7.1.4.</i>
<b>ESRS GI – MDR-A</b> - Actions and resources related to policies on business conduct and corporate culture	<i>Location: 7.1.5.</i>
<b>ESRS GI – MDR-T</b> - Goals related to business conduct and corporate culture	<i>Location: 7.2.1.</i>
<b>ESRS GI - GI-4</b> - Confirmed incidents of corruption or bribery	<i>Location: 7.2.2.</i>
<b>ESRS GI - GI-6</b> - Payment practices	<i>Location: 7.2.3.</i>



## 1.5. Minimum disclosure requirements

### 1.5.1 Policies adopted to manage material sustainability issues

(MDR-P)

#### Code of Ethics and Corporate Conduct

At Proef, our Code of Ethics and Corporate Conduct is the fundamental document that guides our mission, values, and commitments in all our commercial activities and relationships with employees, shareholders, corporate bodies, customers, suppliers, subcontractors, and other partners. This code forms the basis for our Ethics & Compliance Programme which is reinforced by associated internal policies, procedures and regulations. We are committed to essential issues such as anti-corruption, gifts and hospitality, conflicts of interest, human rights, as well as relationships with suppliers and third parties.

This Code applies to all members of Proef's corporate bodies and employees, regardless of their employment relationship, role or geographic location, including interns, service providers, consultants, agents and representatives acting on behalf of the Proef Group.

To ensure transparency and access to information, we make the Code of Ethics and Conduct available at our official website, as well as on the Employee Portal, in several languages (Portuguese, English, German and French). Each employee receives a physical copy of the Code, accompanied by the signature of a read receipt. We recognise that training is essential for the effective implementation of the Code, which is why we promote ongoing training actions aimed at our employees, suppliers and partners, ensuring knowledge and fulfilment of ethical and safety standards and compliance.

Responsibility for implementing and complying with the Code is collective. We appointed a Compliance Officer dedicated to the daily monitoring of the Ethics & Compliance Programme, available

for clarification via e-mail: [compliance@proef.com](mailto:compliance@proef.com). In addition, we have an Ethics Committee, made up mostly of external members, which independently and impartially supervises the application of the Code.

CONSULT  
DOCUMENT





### Policy with regard to Integrated Management System for Quality, Environment, Occupational Health and Safety and Business Continuity

Our Integrated Management System Policy for Quality, Environment, Occupational Health and Safety and Business Continuity reflects our commitment to creating sustainable value and responding effectively to risks and opportunities that may impact our activity. Our objectives include ensuring customer satisfaction, promoting environmental protection through the efficient use of resources and pollution prevention, ensuring safe and healthy working conditions for all our employees, and ensuring the organisation's resilience in the face of potential crisis scenarios. We continually monitor the effectiveness of this policy through performance assessment, internal audits and continuous improvement processes, in accordance with the standards **ISO 9001**, **ISO 14001**, **ISO 45001** and **ISO 22301**.

We apply this policy in all our areas of activity, throughout the value chain, both upstream and downstream, and in all geographic areas where we operate. In its development, we considered the interests of our stakeholders (employees, customers, shareholders, partners, industry associations, public entities and the community in general) and promoted their active participation. The Board of Directors is committed to ensuring the necessary resources to implement the policy. We make this policy available at our website and on the Employee Portal, in Portuguese, English, French and German, ensuring access by all stakeholders.

We are actively working to create and approve policies that best meet our needs and reflect an effective approach to managing material impacts, risks, and opportunities. We pay special attention to environmental issues, such as climate change and the circular economy, as well as social issues, particularly with regard to the development and management of human resources. Through this commitment, we seek to ensure responsible, sustainable action aligned with the challenges of the present and future.

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DOCUMENT**





## II) ESRS E1 CLIMATE CHANGE

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### Sustainable Development Goals



## II) ESRS E1 Climate Change




### 2.1 Strategy

#### 2.1.1. Climate Change Transition Plan

(E1-I)

We recognise our responsibility in the transition to a low-carbon economy and we are thus committed to aligning our strategy and operations with our Climate Transition Strategy and global climate goals.

Proef's climate transition strategy, integrated into the long-term strategic plan approved by the Board of Directors, is based on three fundamental lines of action:

 <p><b>01.</b> CARBON MANAGEMENT IN THE ENTIRE VALUE CHAIN</p>	 <p><b>02.</b> INVESTMENT IN RENEWABLE ENERGIES</p>	 <p><b>03.</b> PORTFOLIO EXPANSION WITH A FOCUS ON CLIMATE TRANSITION</p>
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These strategic priorities guide our actions and are backed up by continuous investment in technological modernisation and innovation. These are essential for increasing the energy efficiency of our operations, supporting our customers on their own decarbonisation journey, and developing solutions aligned with the challenges of carbon neutrality.

Proef set targets for reducing greenhouse gas (GHG) emissions as part of the implementation of its sustainability strategy, aligned with a trajectory that aims to limit global warming to 1.5°C, in accordance with the Paris Agreement. Furthermore, we signed the **Science Based Targets initiative** (SBTi) undertaking in 2024, and we will submit our targets in 2026, in order to reiterate our commitment in this area.



Our goal is to achieve **carbon neutrality (net zero) by 2050, covering 90% of total carbon emissions**. At the same time, by 2030, it is intended **reduce scope 1 and 2 emissions by 40% and scope 3 emissions by 20%** in Portugal, both compared to 2023 levels.

Proef's decarbonisation is supported by four major levers:

- TRANSPARENCY AND MANAGEMENT OF CARBON EMISSIONS (COVERING THE THREE AREAS);
- ELECTRIFICATION AND REDUCTION OF FOSSIL FUEL USE;
- REPLACEMENT OF FOSSIL SOURCES WITH RENEWABLE ENERGY;
- INDIRECT DECARBONISATION, THROUGH THE SELECTION AND TRAINING OF VALUE CHAIN PARTNERS.

As part of our transition plan, we have been developing and implementing several actions, including measuring and monitoring emissions, aligning climate targets with the SBTi, adopting electric vehicles and charging infrastructure, using and producing renewable energy, such as installing solar panels, including environmental criteria in contracts with suppliers, and evaluating projects based on their climate impact.



We intend to reinforce our climate transition plan with new initiatives, aligned with international best practices, to fulfil our commitments and contribute to the aims of the Paris

Agreement. These actions reflect our commitment to reduce GHG emissions, sustainable mobility, and environmental responsibility throughout the value chain.

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

(ESRS 2 SBM-3)

NEGATIVE IMPACT	CONTRIBUTION TO GLOBAL WARMING DUE TO THE COMPANY'S SCOPE 1, SCOPE 2 AND SCOPE 3 GHG EMISSIONS, CAUSED BY THE COMPANY'S ACTIVITIES WITHIN ITS OWN OPERATIONS AND THE VALUE CHAIN.	SHORT, MEDIUM AND LONG TERM	THE ENTIRE VALUE CHAIN
OPPORTUNITY	REPUTATIONAL OPPORTUNITIES, OPENING UP OF NEW MARKET SEGMENTS AND INCREASED DEMAND FOR PRODUCTS AND SERVICES DUE TO THE COMPANY'S PORTFOLIO OF GHG MITIGATION PRODUCTS., AS THE INCREASE IN THE RENEWABLE ENERGY PROJECTS MARKET.	SHORT, MEDIUM AND LONG TERM	DOWNSTREAM
NEGATIVE IMPACT	CONSUMPTION OF ENERGY FROM NON-REGENERATIVE RESOURCES IN THE CONTEXT OF SHORT, MEDIUM AND LONG-TERM ACTIVITIES OWN COMPANY AND THE VALUE CHAIN.	SHORT, MEDIUM AND LONG TERM	THE ENTIRE VALUE CHAIN
RISK	HIGHER COSTS IN THE SUPPLY CHAIN DUE TO RISING ENERGY COSTS.	MEDIUM-TERM (1-5 YEARS)	UPSTREAM
POSITIVE IMPACT	REDUCTION OR ELIMINATION OF ENERGY CONSUMPTION FROM REGENERATIVE RESOURCES OUTSIDE COMPANY VALUE CHAIN AND PROMOTION OF ENERGY EFFICIENCY THROUGH MORE EFFICIENT PRODUCT, TECHNOLOGIES OR SERVICES.	SHORT, MEDIUM AND LONG TERM	THE ENTIRE VALUE CHAIN

At Proef, as part of our double materiality assessment, we analysed the potential risks and opportunities related with climate change, including physical risks (such as extreme weather events) and transition risks (associated with regulatory, technological and market changes).

To date, we have not conducted an in-depth resilience analysis based on climate scenarios, but we maintain a preventive approach, with continuous monitoring of climate and

regulatory trends, ensuring the ability to respond and adapt our strategy whenever necessary. We reaffirm our commitment to sustainability and the progressive integration of these topics into the company's management and strategic planning.



## 2.2. Management of impacts, risks and opportunities

### 2.2.1. Description of processes for identifying and assessing material climate-related impacts, risks, and opportunities

(IRO-1)

At Proef, we have identified a set of impacts, risks, and opportunities related to climate change mitigation and energy management, based on a structured approach that reflects our commitment to the transition to a low-carbon economy.

With regard to climate change mitigation, we recognise negative impacts resulting from our greenhouse gas (GHG) emissions. Direct and indirect emissions associated with our operations (scopes 1 and 2) contribute to global warming. In addition, we also identified impacts resulting from emissions in the value chain (scope 3), both upstream and downstream, which, although less directly controllable by us, represent a significant part of our carbon footprint.

Despite these challenges, we also recognise several opportunities. The growing demand for sustainable solutions paves the way for us to strengthen our presence on expanding markets, such as renewable energy. Our portfolio of products and services which contribute to mitigating GHG emissions allows us not only to respond to new market demands, but also to strengthen our reputation with customers, partners and other stakeholders.

Regarding energy management, we identified negative impacts associated with the consumption of non-renewable sources, both in our direct operations and throughout the value chain. This dependence entails not only environmental impacts, but also economic risks, particularly rising energy costs that affect our supply chain.

On the other hand, we have been investing heavily in energy efficiency and the transition to more sustainable energy sources.

**100%**

Green electricity in Portugal, to be acquired by 2030.

**50%**

Green electricity in Angola, to be acquired by 2040.

We are committed to the goal of acquiring **100%** of green electricity in Portugal, by 2030, and **50%** in Angola, by 2040 and, concurrently, we are developing products, technologies and services that promote the reduction of energy consumption, both internally and with our customers. These initiatives generate positive environmental impacts and contribute to building a more resilient business model aligned with global climate goals.

As defined in our global assessment process, the analysis of impacts, risks and opportunities related to climate change was carried out based on the knowledge of our internal specialists and the input of external environmental experts. As part of this analysis, physical and transition risks were also considered, in line with applicable disclosure requirements. However, we are committed to continuing to step up this approach, evaluating the potential benefits of future updates, such as conducting scenario analyses.



## 2.2.2. Policies related with climate change mitigation and adaptation

(E1-2)

The main corporate policy related with climate change mitigation and energy is the Integrated Management System Policy for Quality, Environment, Occupational Health and Safety and Business Continuity.

The commitments established within the scope of climate change are related with:

- Supporting our customers on their path to energy transition;
- Identifying, evaluating and monitoring the environmental aspects and impacts arising from the activity, planning actions to minimise possible negative impacts;

- Adopting best work practices, promoting increased environmental and energy efficiency of equipment, facilities and the fleet, aiming to reduce atmospheric emissions and mitigate climate change;
- Raising awareness and capacity to improve individual and collective environmental performance through a set of good environmental practices aimed at reducing environmental impacts.

*[For further information about the Policy with regard to the **Integrated Quality, Environment and Safety Management System and Occupational Health and Business Continuity**, please see section 1.5.1 Policies adopted to manage material sustainability issues].*

## 2.2.3. Actions and resources related with climate change policies

(E1-3)

As part of our sustainability strategy, we have been implementing a set of specific actions aligned with our climate change policies, with the aim of reducing carbon emissions and actively contributing to the climate transition. These actions are part of our **Climate Change Transition Plan** (section 2.1.1) and they reflect the organisation's cross-cutting commitment to decarbonising the value chain and investing in renewable energy.

The scope of our actions is divided into 3 lines of action, based on our sustainability strategy:

### **Carbon Management throughout the Value Chain**

- Regular monitoring of carbon emissions of scopes 1, 2 and 3, based on defined reduction targets;
- Progressive replacement of our fleet with electric vehicles in new acquisitions;
- Installation of charging stations to support electric mobility.



#### Renewable Energies

- Strengthening renewable energy production through the acquisition and installation of photovoltaic panels.

#### Portfolio Expansion with a Focus on Climate Transition

- Continuous evaluation of new projects and investments, in accordance with the European Union's Green Taxonomy;
- Expansion of initiatives and projects focused on climate transition.

The implementation of these actions involves several internal areas of Proef, contributing to an effective governance model and an integrated monitoring system, which ensures the monitoring and reporting of the progress of the actions.

These initiatives are already demonstrating concrete results and are directly linked to the main pillars of our climate mitigation strategy, enabling us to reduce emissions, accelerate fleet electrification, strengthen the use of green energy, and act as a catalyst for change within our partner ecosystem, thus constituting a direct contribution to achieving our climate goals, in line with European sustainability principles.

In addition to the initiatives already underway, we have new actions which we plan to implement in the short, medium and long-term. These will continue to be driven by strategic levers, ensuring the coherence and consistency of the trajectory towards a low-carbon economy.

## 2.3. Metrics and goals

### 2.3.1. Targets related with climate change mitigation and adaptation

(E1-4)

Based on the identification of the main impacts, risks, and opportunities associated with climate change, we have defined a set of goals that guide our strategic and operational response to these challenges. These goals aim to reduce our carbon footprint, increase organisational resilience, and position us competitively in the context of transition to a low-carbon economy.

The following goals have been set:

#### Carbon management throughout the Value Chain

- **90%** reduction in our total emissions by 2050, compared to 2024 levels;
- **40%** reduction in Portugal's scope 1 and 2 emissions by 2030, compared to 2023;
- **20%** reduction in Portugal's scope 3 emissions by 2030, compared to 2023;
- Electrification of **70%** of the entire fleet of light vehicles, by 2040.
- Calculation of the carbon footprint of **30%** of projects in Portugal, until 2030;
- **90%** of suppliers in Portugal assessed based on ESG criteria by 2030.

**70%**

Entire light vehicle fleet to be electrified by 2040

**90%**

Suppliers in Portugal to be assessed based on ESG criteria by 2030

**30%**

Carbon footprint of projects in Portugal to be calculated by 2030



### Renewable Energies

- Consumption of **100%** green energy in all offices, logistics' centres and construction sites in Portugal by 2040;
- Consumption of **50%** of green energy in all offices and logistics' centres, in Angola, by 2040.

# 100%

Green energy to be consumed in all offices, logistics centres and construction sites in Portugal, by 2040.

# 50%

Green energy to be consumed in all offices and logistics centres in Angola, by 2040.

### Portfolio Expansion with a Focus on Climate Transition

- Portfolio expansion with a focus on the climate transition by 2050, contributing to a more sustainable and resilient offering;
- **50%** of EBITDA from projects that contribute to the climate transition, by 2030.

# 50%

EBITDA from projects that contribute to the climate transition, by 2030

These targets allow us to respond to transition risks, such as the evolution of environmental regulations, the increase in the cost of emissions and the growing demands of stakeholders, as well as physical risks arising from extreme weather events. At the same time, they create conditions to enhance opportunities, particularly in accessing sustainable financing, developing new business models, and achieving competitive differentiation on the market.

Emissions reduction targets are being prepared for submission to the **Science Based Targets Initiative** (SBTi), ensuring its alignment with the trajectory of limiting global warming to 1.5°C. This commitment reinforces the credibility and robustness of our climate strategy.

Additionally, we have ensured consistency between the targets set and the limits of our greenhouse gas (GHG) inventory, applying a solid and recognised methodological approach, based on the GHG Protocol.

The reference values used, namely the base year of 2023, were revised in order to broaden the scope of our analysis. In this regard, the data from our greenhouse gas (GHG) inventory relate to the consolidation perimeter considered within the scope of this report, and the targets defined in this area are based on the year 2024 and the same consolidation perimeter referred to - with the exception of two targets related to Proef Eurico Ferreira Portugal whose base year is 2023. For further information, see the table in chapter [2.3.3. Gross GHG emissions of scopes 1, 2, 3 and total GHG emissions](#).

To ensure the continued relevance and effectiveness of our climate strategy, we are developing new, complementary targets that will enable us to enhance and more rigorously monitor Proef's overall strategic objectives. These new goals will reinforce our commitment to sustainability and ensure dynamic management in the face of emerging challenges and opportunities.



## 2.3.2. Energy consumption and energy mix

(E1-5)

In 2024, our organisation's total energy consumption was **722 MWh**, with **22%** from renewable sources throughout our national and international operations, driven by the production of photovoltaic energy produced for self-consumption. We intend to keep investing in innovative renewable energy production and storage solutions to progressively reduce our dependence on fossil fuels.

<b>ENERGY CONSUMPTION AND ENERGY MIX</b>	<b>2024</b>
(1) Total fossil energy consumption (MWh)	560
<b>PERCENTAGE OF FOSSIL SOURCES IN TOTAL ENERGY CONSUMPTION (%)</b>	<b>78%</b>
(2) Purchase of energy from renewable sources (MWh)	52
(3) Consumption of energy produced from renewable sources - Photovoltaic (MWh)	109
(4) Total renewable energy consumption (MWh) (calculated as the sum of lines 2 and 3)	161
<b>PERCENTAGE OF RENEWABLE SOURCES IN TOTAL ENERGY CONSUMPTION (%)</b>	<b>22%</b>
Total energy consumption (MWh) (1) + (4)	721



### 2.3.3. Gross GHG emissions of scope 1,

### 2, 3 and total GHG emissions

(E1-6)

	2024
<b>SCOPE 1 GHG EMISSIONS</b>	
Scope 1 GHG Gross Emissions (tCO <sub>2</sub> eq) – Proef Group	4 482
Scope 1 GHG Gross Emissions (tCO <sub>2</sub> eq) – Portugal	2 547
<b>SCOPE 2 GHG EMISSIONS</b>	
Scope 2 GHG Gross Emissions (location-based) (tCO <sub>2</sub> eq) – Proef Group	93
Scope 2 GHG Gross Emissions (location-based) (tCO <sub>2</sub> eq) – Portugal	78
Scope 2 GHG Gross Emissions (market-based) (tCO <sub>2</sub> eq) – Proef Group	72
Scope 2 GHG Gross Emissions (market-based) (tCO <sub>2</sub> eq) – Portugal	57
<b>SIGNIFICANT SCOPE 3 GHG EMISSIONS</b>	
Total Scope 3 GHG Gross Indirect Emissions (tCO <sub>2</sub> eq) – Proef Group	33 301
Total Scope 3 GHG Gross Indirect Emissions (tCO <sub>2</sub> eq) – Portugal	31 273
Category 1 – Purchased Goods and Services – Proef Group	28 155
Category 1 – Purchased Goods and Services – Portugal	27 439
Category 2 – Capital Goods – Proef Group	1 076
Category 2 – Capital Goods – Portugal	964
Category 3 – Fuel- and Energy-Related Activities – Proef Group	1 134
Category 3 – Fuel- and Energy-Related Activities – Portugal	682
Category 4 – Upstream Transportation and Distribution – Proef Group	600
Category 4 – Upstream Transportation and Distribution – Portugal	284
Category 5 – Waste Generated in Operations – Proef Group	146
Category 5 – Waste Generated in Operations – Portugal	11
Category 6 – Business Travel – Proef Group	57
Category 6 – Business Travel – Portugal	10
Category 7 – Employee Commuting – Proef Group	1 365



Category 7 – Employee Commuting – Portugal	1 263
Category 15 – Investments – Proef Group	769
Category 15 – Investments – Portugal	622
<b>TOTAL GHG EMISSIONS</b>	
Total GHG Emissions (location-based) (tCO <sub>2</sub> eq) – Proef Group	37 876
Total GHG Emissions (location-based) (tCO <sub>2</sub> eq) – Portugal	33 899
Total GHG Emissions (market-based) (tCO <sub>2</sub> eq) – Proef Group	37 855
Total GHG Emissions (market-based) (tCO <sub>2</sub> eq) – Portugal	33 878

In 2024, we will report our greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol (GHG Protocol), covering the three reporting scopes.

Scope 1 emissions concern all direct GHG emissions resulting from our operations.

Scope 2 emissions include indirect emissions associated with the production of electricity which we buy and consume. We calculate these emissions based on the volumes of energy purchased and the emission factors specific to each country. Location-based emissions derive from national average factors, whilst market-based emissions consider renewable energy contracts and, where possible, emission factors provided by our suppliers.

Scope 3 emissions are also calculated according to the GHG Protocol, which defines 15 categories. Under Category 1 we used quantities of goods purchased by category, multiplied by specific emission factors. Under Category 2, we used expenditure data by capital goods category, multiplied by specific emission factors. Category 3 is based on actual fuel consumption and electricity sales to end customers. Category 4 is based on the distance and quantity transported by road and sea. Category 5 results from real waste production data. Category 6 considers the distances travelled, nationally and internationally, and the respective emission factors. Category 7 takes into account the average distance travelled by each worker and the means of transport used (values obtained through estimates taking into account the results of the consultation carried out with employees, by means of a questionnaire, relating to 2023) multiplied by the specific emission factors associated with each type of transport and fuel. Finally, Category 15 was calculated using the gross revenue of the investee companies, the consolidated scope 1 and 2 emission factor based on the Proef market and the proportion corresponding to Proef's share in them. Categories 8, 9, 10, 11, 12 and 13 do not apply to our activity.

Compared to the previous year, we saw an increase in total emissions, a result of the expansion of the reporting scope, which now includes all of our operations, both nationally and internationally.

Most of our emissions correspond to Scope 3, mainly due to Category 1, which is related to the purchase of materials such as concrete, metals and electrical and electronic equipment. Our activity depends heavily on this type of materials, and so the transition to a more sustainable operation involves adopting responsible procurement practices, giving priority to materials with a lower carbon footprint. This change also requires collaboration with our customers, who often play a decisive role in the choice of materials. We thus deem it essential to raise awareness of the impact of these decisions.

We are committed to reducing our dependence on fossil fuels by investing in an electric fleet and increasing renewable energy production, contributing to greater energy

autonomy and a structural reduction in our carbon footprint. Currently, 9% of the energy we purchase comes from green energy contracts, which directly contributes to reducing our market-based emissions.

Finally, 90% of Scope 3 emissions are calculated based on primary data, reinforcing our commitment to transparency and the continuous improvement of our environmental performance.

GHG INTENSITY BY NET REVENUE	2024
Total GHG emissions (location-based) by net revenue (tCO <sub>2</sub> eq/thousand euros)	25,25
Total GHG emissions (market-based) by net revenue (tCO <sub>2</sub> eq/thousand euros)	25,23

The intensity of greenhouse gas (GHG) emissions is an indicator we use to assess the efficiency and environmental impact of our activity. We calculate this intensity based on the total scopes 1, 2 and 3 emissions, divided by total net revenue, as presented in our financial statements.

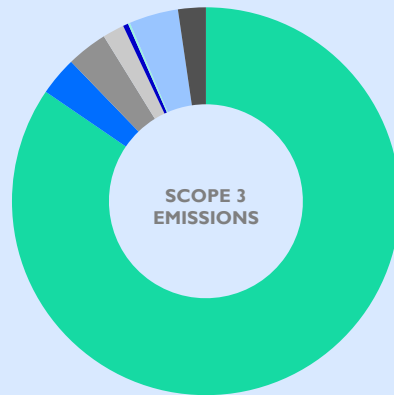
This ratio allows us to monitor the evolution of our carbon footprint based on economic performance, reinforcing our commitment to sustainable growth and the continuous reduction of the carbon intensity of our operations.



## Proef Group

### Emission of Greenhouse Gases (GHG)

<b>Scope 1</b> (direct emissions)	<b>4 482</b> tCO <sub>2</sub> e
<b>Scope 2</b> (market-based indirect energy emissions)	<b>72</b> tCO <sub>2</sub> e
<b>Scope 3</b> (indirect emissions value chain)	<b>33 301</b> tCO <sub>2</sub> e

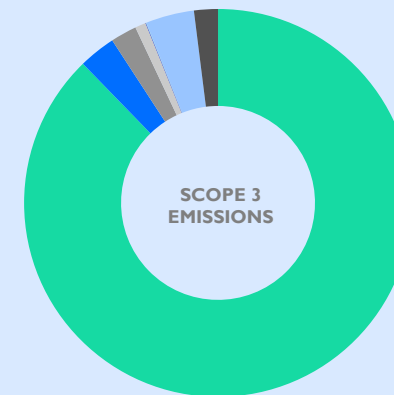


- Cat 1. Goods and Services purchased - 84,54%
- Cat 2. Capital Goods - 3,23%
- Cat 3. Fuel and energy-related activities - 3,41%
- Cat 4. Upstream Transportation and Distribution - 1,8%
- Cat 5. Waste generated in Operations - 0,44%
- Cat 6. Business travel - 0,17%
- Cat 7. Employee relocation - 4,1%
- Cat 15. Investments - 2,31%

## Portugal

### Emission of Greenhouse Gases (GHG)

<b>Scope 1</b> (direct emissions)	<b>2 547</b> tCO <sub>2</sub> e
<b>Scope 2</b> (market-based indirect energy emissions)	<b>57</b> tCO <sub>2</sub> e
<b>Scope 3</b> (indirect emissions value chain)	<b>31 273</b> tCO <sub>2</sub> e



- Cat 1. Goods and Services purchased - 87,73%
- Cat 2. Capital Goods - 3,08%
- Cat 3. Fuel and energy-related activities - 2,18%
- Cat 4. Upstream Transportation and Distribution - 0,91%
- Cat 5. Waste generated in Operations - 0,04%
- Cat 6. Business travel - 0,03%
- Cat 7. Employee relocation - 4,04%
- Cat 15. Investments - 1,99%



# III) ESRS E5 RESOURCES USE AND THE CIRCULAR ECONOMY

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Sustainable Development Goals





### III) ESRS E5 Resource use and the circular economy

#### 3.1. Management of impacts, risks and opportunities

##### 3.1.1. Description of the processes for identifying and assessing material impacts, risks and opportunities related with the use of resources and the circular economy

(IRO-1)

NEGATIVE IMPACT	EXTRACTION AND/OR USE OF VIRGIN AND/OR NON-RENEWABLE RESOURCES DUE TO ACTIVITIES WITHIN THE COMPANY'S OWN OPERATIONS.	IN THE MEDIUM AND LONG-TERM	THE ENTIRE VALUE CHAIN
POSITIVE IMPACT	HIGH DURABILITY, REUSE, REPAIR, RENEWAL, RECYCLABILITY AND RECIRCULATION OF PRODUCTS AND SERVICES DESIGNED BY THE COMPANY, IN ACCORDANCE WITH CIRCULAR PRINCIPLES	SHORT, MEDIUM AND LONG-TERM	OWN AND DOWNSTREAM OPERATIONS
POSITIVE IMPACT	OFFER OF SERVICES THAT ALLOW EFFICIENT WASTE MANAGEMENT (EX: SMART WASTE MANAGEMENT WITH THE SMART CITY SERVICE).	SHORT, MEDIUM AND LONG-TERM	DOWNSTREAM

Here at Proef, we consider efficient resource management a strategic factor for long-term sustainability. We recognise that both our operations and our upstream and downstream value chain still involve the use of virgin and non-renewable resources, representing a negative impact that we seek to mitigate over time through our commitment to the transition to more circular and resilient models.

However, when developing our solutions, we highlight the positive impact associated with the integration of circular economy principles, promoting durability, reuse, repair and recyclability. This approach allows us to create more sustainable solutions adapted

to current challenges, promoting the efficient use of materials throughout their entire life cycle.

Waste management also plays a central role. In addition to providing services such as Smart Waste Management (Smart City), we adopt practices that foster the separation, reuse and recovery of materials. These actions help reduce pressure on natural resources and promote a culture of efficiency and reuse, both in our operations and in our relationships with our partners and customers.



### 3.1.2. Policies related with resource use and the circular economy

(E5-1)

We are clearly committed to sustainability and promoting practices that contribute to the transition to a circular economy. In this regard, we seek to manage the use of resources responsibly, promoting the progressive replacement of non-renewable virgin raw materials with renewable and sustainable resources. In this context, we pay special attention to the waste hierarchy, prioritising prevention, reuse, recycling and recovery over disposal.

We adopt the **Policy with regard to the Integrated Quality, Environment and Safety Management System and Occupational Health and Business Continuity**, which establishes the main commitments within the scope of the circular economy, highlighting:

- Using resources sustainably, promoting responsible consumption and the rationalisation of material consumption;
- Acting to prevent pollution, promoting the reduction, reuse, recycling and recovery of waste resulting from the activity, achieving a more positive environmental performance.

*[For further information about the **Policy with regard to the Integrated Quality, Environment and Safety Management System and Occupational Health and Business Continuity**, please see section 1.5.1 Policies adopted to manage material sustainability issues].*

### 3.1.3. Actions and resources related with resource use and the circular economy

(E5-2)

In order to manage the identified impacts related with the circular economy, we have defined a set of specific actions that directly contribute to the efficient use of resources and the promotion of circular models. We are committed to promoting higher levels of resource efficiency by incorporating recycled raw materials into our processes and operations and applying circular design principles. This approach allows us to increase the durability of products and maximise their value throughout their life cycle, encouraging their reuse, repair, reconditioning and recycling.

Furthermore, we actively work to prevent waste generation throughout our value chain, both in our operations and in upstream and downstream activities, ensuring effective management of the impacts associated with the waste produced. Our strategy includes a specific line of action focused on this topic, with actions already implemented and others at the implementation stage:

#### **Circular Economy**

- Increasing the incorporation of recycled materials;
- Implementation of waste management strategies with an emphasis on recovery.



## 3.2. Metrics and Goals

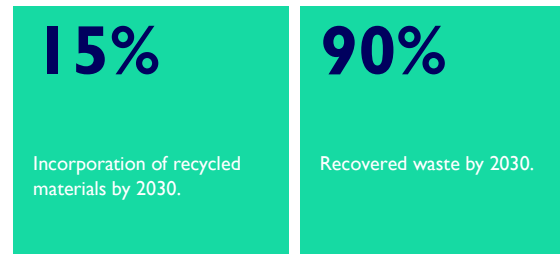
### 3.2.1. Goals related with resource use and the Circular Economy

(E5-3)

As part of our commitment to the Circular Economy, we have set goals aimed at reducing negative impacts and promoting sustainable practices in the use of resources. We recognise the importance of topics such as circular product design, efficient use of materials, and appropriate waste management, seeking to progressively integrate these principles into our activities.

#### Circular Economy

- **15%** incorporation of recycled materials (3<sup>rd</sup> level of waste hierarchy), by 2030;
- **90%** of recovered waste (4<sup>th</sup> level of waste hierarchy), by 2030.



### 3.2.2. Resource inflows

(E5-4)

In our operations, the efficient management of material resources is a component which is central to the sustainability strategy. We recognise that our business depends on the use of materials whose extraction and transportation have a significant environmental impact. We are therefore committed to actively collaborating with our suppliers to identify alternatives with a lower carbon footprint and to reinforcing our commitment to purchasing reused or recycled materials.

Material flows extend from acquisition and receipt, through storage and use in projects, to potential return, reuse or forwarding for recycling, whenever possible.



MATERIAL	TOTAL (T)	(%) RECYCLED MATERIAL INCORPORATED
Concrete	16 560	3%
Metal	5 384	20%
Stone	3 475	0%
Gravel	1 216	0%
Electrical and electronic equipment	621	0%
Cables	459	3%
Glass	362	0%
Cement	330	0%
Steel	221	18%
Sand	145	0%

Iron	95	0%
Plastic	78	0%
Wood	68	0%
Mortar	31	0%
Solar Panel	28	0%
Fibreglass	28	0%
Plastic - Rigid	14	0%
Rubber	5	0%
Asphalt	4	0%
Paints and Solvents	2	0%
<b>TOTAL</b>	<b>29 127</b>	

### 3.2.3. Resource outflows

(E5-5)

We promote the responsible management of waste generated mainly by construction, maintenance, and dismantling activities, ensuring its disposal for recovery or recycling through licensed operators, thereby reinforcing our commitment to the circularity of resources. This approach is integrated into our commitment to sustainability and reducing the environmental impact of our activities.

We monitor waste composition based on data collected through waste management tools in Portugal, as well as through measurements taken by competent authorities in the geographic areas where we operate, such as Angola.

As part of our circular economy strategy, we pay particular attention to the management of waste from packaging and auxiliary materials, such as plastics, pallets, cardboard boxes, wooden spools, as well as metal waste, such as cable and copper ends. As

an engineering company specialising in the energy and telecommunications' sectors, and for accounting reasons between clients and projects, we recognise that the nature of our processes does not currently allow for the direct reintegration of this waste (outflows) into the materials used (inflows) in the projects. Even so, materials, resulting mainly from logistical and installation activities, are integrated into recovery and reuse circuits whenever possible.

We intend to promote the reuse of pallets and reels internally or in conjunction with partners, while plastic, cardboard, cable and metal waste is segregated and sent for recycling through licensed operators. This approach significantly reduces waste sent for disposal, extends the life cycle of materials, and reinforces our commitment to efficient resource use and minimising the environmental impact.



WASTE	TOTAL
Hazardous	39,2
Recycling	0,0
Other Recovery Operations	36,9
TOTAL RECOVERY	36,9
Landfill	0,0
Other Disposal Operations	1,0
TOTAL DISPOSAL	1,0
TOTAL PRELIMINARY STORAGE	1,3
Non-Hazardous	1 890,5
Recycling	145,9
Other Recovery Operations	1 389,0
TOTAL RECOVERY	1 534,9
Landfill	259,2
Other Disposal Operations	61,7
TOTAL DISPOSAL	320,9
TOTAL PRELIMINARY STORAGE	34,8
<b>TOTAL</b>	<b>1 929,7</b>



# IV) ESRS S1 OWN WORKFORCE

Sustainable Development Goals





# IV) ESRS SI Own Workforce

## 4.1. Strategy

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

(SMB-3)

<b>POSITIVE IMPACT</b>	ENSURE THE LONG-TERM FINANCIAL SECURITY OF WORKERS BY OFFERING THEM LONG-TERM CONTRACTS, WITH GUARANTEED HOURS, ACCESS TO SOCIAL PROTECTION (IN CASE OF ILLNESS, UNEMPLOYMENT OR RETIREMENT), A BENEFITS PACKAGE (INCLUDING HEALTH INSURANCE), AS WELL AS A SALARY THAT SATISFIES THE NEEDS OF ITS WORKERS AND THEIR FAMILIES IN LIGHT OF NATIONAL ECONOMIC AND SOCIAL CONDITIONS.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	ENSURE THE <b>WORKERS' WORK-LIFE BALANCE</b> , OFFERING REGULATED WORKING HOURS THAT DO NOT EXCEED NATIONAL LEGISLATION ON MAXIMUM WORKING HOURS AND FLEXIBLE WORKING HOURS FOR WORKERS SCHEDULES.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	<b>POSITIVE IMPACT ON ECONOMIC AND PRIVATE SITUATION OF WORKERS</b> , THROUGH THE PAYMENT OF A WAGE THAT ENABLES THEM TO MEET THE NEEDS OF WORKERS AND THEIR FAMILIES, TAKING INTO ACCOUNT NATIONAL SOCIAL AND ECONOMIC CONDITIONS.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>OPPORTUNITY</b>	INCREASE IN <b>ACQUISITION AND RETENTION OF WORKERS</b> DUE TO <b>PAYMENT OF ADEQUATE WAGES</b> .	MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	CONSIDERATION OF <b>WORKERS' VIEWPOINTS AND INTERESTS</b> BASED ON ACTIVE ENGAGEMENT WITH WORKERS OR THEIR REPRESENTATIVES AND WITH THEIR INTEGRATION INTO DECISION-MAKING PROCESSES. FOR EXAMPLE, THROUGH ORGANISATIONAL CLIMATE QUESTIONNAIRES WHOSE RESULTS ARE USED TO MAKE INFORMED DECISIONS.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>OPPORTUNITY</b>	<b>INCREASED PRODUCTIVITY AND DECREASED WORKER DISMISSAL RATE</b> DUE TO CONSIDERATION OF THEIR NEEDS AND DESIRES.	MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	CONSIDERATION OF WORKERS' VIEWS AND INTERESTS DUE TO THE EXISTENCE OF <b>WORKS' COUNCILS</b> , ALLOWING THEIR INTERESTS AND OPINIONS TO BE TAKEN INTO ACCOUNT THROUGH THE RIGHT TO FREEDOM OF ASSOCIATION, GUARANTEEING THE RIGHT TO ORGANISE INTO GROUPS (E.G.: TRADE UNIONS), AND ENSURING THE RIGHTS TO INFORMATION, CONSULTATION AND PARTICIPATION	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS



	THROUGH THE PROVISION OF TIMELY INFORMATION AND THE ESTABLISHMENT OF A MEANINGFUL DIALOGUE WITH THEIR REPRESENTATIVES.		
<b>POSITIVE IMPACT</b>	ENSURE <b>HIGH-QUALITY WORKING CONDITIONS FOR WORKERS</b> DUE TO THE FACT THAT THESE ARE COVERED BY COLLECTIVE LABOUR AGREEMENTS.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>IMPACTO NEGATIVO</b>	GIVEN THE NATURE OF PROEF'S OPERATIONS, SOME OF THE EMPLOYEES MAY BE MORE EXPOSED TO <b>OCCUPATIONAL ACCIDENTS, ILLNESS AND/OR FATALITIES</b> (E.G.: CONSTRUCTION).	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	<b>PROMOTING A SAFE AND HEALTHY WORK ENVIRONMENT FOR OWN EMPLOYEES</b> , THROUGH ADEQUATE ERGONOMIC CONDITIONS, USE OF PERSONAL PROTECTIVE EQUIPMENT AND IMPLEMENTATION OF ISO 45001 CERTIFICATION, WHICH ENSURES EFFECTIVE MANAGEMENT OF HEALTH AND SAFETY AT WORK.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	POSITIVE IMPACT ON <b>WORKER SATISFACTION AND DEVELOPMENT</b> , ESPECIALLY IN MINORITIES, BY <b>GUARANTEEING EQUAL PAY</b> FOR WORK OF EQUAL VALUE AND <b>EQUAL CAREER PROGRESSION AND ACCESS TO OPPORTUNITIES</b> .	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>OPPORTUNITY</b>	<b>MARKET DIFFERENTIATION</b> ASSOCIATED WITH THE QUALIFICATION OF THE WORKFORCE ITSELF.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	<b>PROMOTING CONTINUOUS PROFESSIONAL GROWTH AND EMPLOYABILITY OF WORKERS</b> THROUGH REGULAR PERFORMANCE APPRAISALS AND TRAINING PROGRAMMES THAT DEVELOP SKILLS AND FOSTER THE CREATION OF KNOWLEDGE.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	PROEF MAINTAINS <b>PARTNERSHIPS WITH VARIOUS ASSOCIATIONS DEDICATED TO THE INCLUSION OF PEOPLE WITH DISABILITIES</b> , DEMONSTRATING ITS COMMITMENT TO <b>DIVERSITY AND CORPORATE SOCIAL RESPONSIBILITY</b> . ALTHOUGH IT STILL FACES CHALLENGES IN IMPLEMENTING THIS INCLUSION EFFECTIVELY, IT IS ACTIVELY LOOKING FOR SOLUTIONS AND IMPLEMENTING INITIATIVES TO PROMOTE THE INTEGRATION OF PEOPLE WITH DISABILITIES INTO THE WORKFORCE.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	POSITIVE IMPACT ON <b>PHYSICAL AND/OR PSYCHOLOGICAL WELL-BEING OF WORKERS</b> DUE TO THE EXISTENCE OF A LINE OF ETHICS AND CODE OF CONDUCT THAT PREVENTS AND PUNISHES INCIDENTS OF VIOLENCE AND HARASSMENT IN THE WORKPLACE.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	<b>DIVERSITY POLICIES AND INITIATIVES</b> WHICH AIM TO ENSURE THAT ALL WORKERS FEEL WELCOME AT THE COMPANY, REGARDLESS OF THEIR PHYSICAL APPEARANCE, BELIEFS, ORIGIN, LANGUAGE ETC. (POSSIBLE INDICATOR: HIGH GENDER DIVERSITY ACROSS THE COMPANY).	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	ENSURE THAT WORKERS ARE HOUSED IN A HUMANE MANNER BY PROVIDING <b>ADEQUATE HOUSING</b> TO WORKERS WHO NEED IT.	MEDIUM AND LONG-TERM	OWN OPERATIONS
<b>POSITIVE IMPACT</b>	POTENTIAL POSITIVE IMPACT ON <b>WORKERS' PERSONAL INFORMATION</b> , ONCE COMPUTER SYSTEMS ARE ADEQUATELY PROTECTED FROM COMPUTER ATTACKS.	SHORT-TERM	OWN OPERATIONS



We recognise that the well-being, safety, and continuous development of our workforce are essential to the sustainable success of our business. Hence, valuing our employees is at the heart of our sustainability strategy, reflected in practices that ensure stable employment, social protection, fair pay, flexible hours, and ongoing training.

The impacts and opportunities identified are both a reflection and a driving force behind our strategy: on the one hand, they arise from the demands and characteristics of our operational activities, and on the other, they inform our evolution, leading us to adopt initiatives and policies in the areas of ethics, diversity, workplace safety, and well-being.

In this regard, we recognise the **positive impacts** of our labour practices in promoting equal opportunities, inclusion and skills development, employee safety and participation, as well as **negative impacts** relating to exposure to work accidents and/or occupational diseases, arising from the operational context of our business. At the same time, the **opportunities** identified concern both talent retention and increased productivity, enhanced by a culture of inclusion, social dialogue and professional growth.

Maximising potential and retaining talent are two of the main drivers behind people management and help Proef achieve its goals. We strive to make people more than just workers, making them a key element in the development and success of our business.

Furthermore, we also consider the effects of the environmental transition on the workforce, particularly through retraining for new skills, ensuring that this transformation is carried out fairly.

We include in the scope of disclosure all employees in our own workforce, including our people with a direct employment relationship with Proef, on a full-time or part-time basis, including management and operational positions, whose activities may be materially impacted by our operations.

To ensure that employee interests and contributions influence our strategic and operational decisions, we continually engage our workforce, both through available communication channels and through freedom of association and collective bargaining mechanisms. This approach demonstrates our commitment to involving employees in identifying and mitigating real and potential impacts and in evolving our business strategy.

## 4.2. Impact, risk and opportunity management

### 4.2.1. Policies related with own workforce

(SI-1)

We believe that a safe, healthy, and balanced work environment is essential for each person to develop their potential. We have thus developed mechanisms and policies that ensure the health and safety of employees, respect for Human Rights and Labour Rights, promotion of ethical conduct, professional development, and responsible management of our workforce.

In this regard, we adopt the **Policy with regard to the Integrated Management System for Quality, Environment, Occupational Health and Safety and Business Continuity** and the **Code of Ethics and Corporate Conduct**, which establishes the main commitments within the scope of the company's own workforce:

- **Always act according to ethical principles**, ensuring respect for human dignity and promoting a healthy, cooperative work environment free from practices that violate Human Rights.
- **Alignment with the main international standards on human rights**, namely the Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises, ensuring respect for workers' rights and continuous monitoring of their compliance.

- Promotion of **diversity and equal treatment**, combating all forms of discrimination or harassment - including moral, sexual and digital - and ensuring a dignified, safe and inclusive work environment, with accessible mechanisms for reporting and resolving irregularities.
- **Guarantee of security and confidentiality of personal data**, fully respecting the privacy of data subjects, in accordance with applicable legislation and best practices in data protection.
- Promotion of **continuous training and professional growth**, based on meritocracy, creating the conditions for ensuring the work-life balance.
- Strict compliance with **health, safety and well-being at work standards**, ensuring appropriate conditions at the workplace, promoting risk prevention and requiring compliance with safety rules by employees, suppliers and partners.

*[For further information about the **Code of Ethics and Corporate Conduct** and the **Policy with regard to the Integrated Management System for Quality, Environment,***



*Safety and Health at Work and Business Continuity, please see section 1.5.1 Policies adopted to manage material sustainability issues].*

## 4.2.2. Processes to involve the workers themselves and workers' representatives in the impacts

(SI-2)

Here at Proef, we take a participatory approach, ensuring that the views of our own workforce are duly considered in decision-making processes and the implementation of strategic actions.

With this in mind, we provide communication channels with our employees and their representatives, such as organisational satisfaction surveys, and confidential communication mechanisms, such as the Ethics Line. The information collected through these means is carefully analysed by the Human Resources department and serves as a basis for decision-making and defining specific measures in the areas of health and safety at work, work-life balance, skills development, diversity and inclusion. This structured process reinforces Proef's commitment to transparency, respect for workers' rights, and building a safe, inclusive, and sustainable work environment.

Concurrently, we have the **Employee Ombudsperson**, a confidential channel whose mission is to support employees in delicate situations, providing assistance in the psychological, family or social dimensions, and issuing recommendations that safeguard their well-being and personal balance. There is also an **HR Pivot** who acts as a facilitating and central point of contact between workers and the Human Resources' structure. This role is performed by a different person in each company or region where we operate, ensuring close, direct, and accessible contact with all employees, regardless of their role or location. Any employee can contact one of these points of contact at any time, reinforcing transparency, active listening, and mutual trust within the organisation.

Additionally, we have an **Organisational Satisfaction Survey**, aimed at all employees and carried out every five years, which allows us to gauge the organisational climate and the level of general satisfaction.

Both survey results and other contributions received through other communication channels are shared with team managers, promoting internal dialogue and the implementation of continuous improvement actions.

This process contributes to a culture of proximity and participation, promoting a work environment where employees' needs, concerns and suggestions are valued and integrated.

In order to evaluate the effectiveness of this involvement and communication mechanisms, we implemented an **Internal Service Quality Survey**, which assesses employees' perception of services shared between departments, particularly communication channels, allowing for the identification of opportunities for continuous improvement.

Through these processes, we ensure that our employees' voices are heard in the decisions that shape Proef's future, aligning our actions with the principles of sustainability and corporate social responsibility.



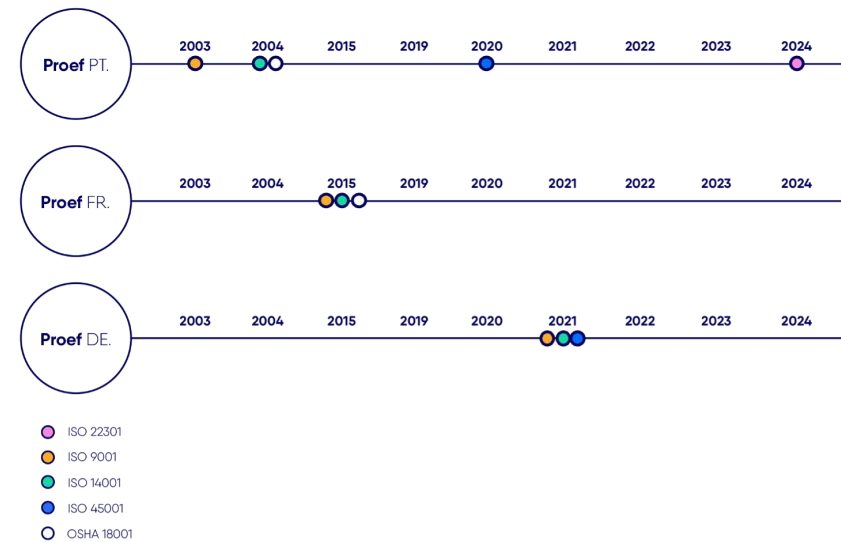
### 4.2.3. Processes to remediate negative impacts and channels for workers to raise concerns

(S1-3)

Our activity, particularly in the construction sector, involves risks that can have negative impacts on our workers, particularly with regard to **work accidents and possible adverse consequences on their physical and psychological conditions**. To prevent and mitigate these impacts, we implement an integrated approach through our Integrated Quality, Environment and Safety Management System, aligned with the standards **ISO 9001**, **ISO 14001** and **ISO 45001**.

This system encompasses a range of measures, including continuous risk assessment in the workplace, regular occupational health and safety training, provision of appropriate personal protective equipment, incident analysis and treatment, medical monitoring, and initiatives that promote employee well-being. Furthermore, whenever we identify material negative impacts on our employees, appropriate corrective measures are implemented, whose effectiveness is continuously monitored, ensuring a swift and effective response.

As described in the previous chapter, we provide accessible and effective channels for our employees to express concerns, needs, or suggestions. These mechanisms include direct communication with management, Human Resources, and the Safety, Health, and Sustainability Team, as well as confidential tools that allow anonymous reporting of risk or dissatisfaction. All communications received are treated seriously and confidentially, being duly recorded, analysed and monitored until their resolution. We systematically monitor the effectiveness of these channels, evaluating the quality of the responses provided and ensuring that all complaints are duly considered. This commitment to active listening and continuous improvement is essential to promoting a safe, healthy, and balanced work environment for everyone at Proef.





#### 4.2.4. Taking measures regarding material impacts on own workforce and approaches to mitigate material risks and pursue material opportunities related to own workforce, as well as the effectiveness of these measures

(SI-4)

To respond to the impacts, risks, and opportunities associated with workforce management, we implement a set of strategic actions aimed at ensuring a safe, inclusive, motivating work environment geared toward continuous personal and professional development. These initiatives are aligned with our sustainability strategy and directly contribute to achieving the goals we have defined in terms of enhancing our human capital. Furthermore, we allocate specific resources to managing these material impacts, ensuring that the actions we take have specific, measurable results for our employees.

Our strategy is divided into **4 main lines of action**, which include targets and actions already implemented and others still at an implementation stage:

##### **Committing to Talent Development**

- We have joined the Pact for More and Better Jobs for Young People, promoted by the José Neves Foundation and the Government of Portugal;
- We have struck up sustainable partnerships within the project with the Alliance for Energy Transition (ATE);
- We have signed the PRO\_MOV Memorandum of Understanding, in the context of the European Initiative Reskilling 4 Employment (R4E), with the aim of promoting professional requalification and reconversion;
- We have strengthened our personalised training plan, adapted to the development needs of our employees;
- We have signed the Pact for the Quality and Appreciation of Engineers' Work, with Northern Engineers' Association;
- We are an Associate of Porto Business School and active participants in middle and senior management training;
- We launched the internship programme Proef Summer Days, bringing us closer to young talents and promoting their professional growth.

##### **Prioritising Employee Health and Safety**

- We carry out QAS (Quality, Environment and Safety) audits as a tool for continuous improvement:

- We provide regular training in Occupational Health and Safety, covering occupational risks and prevention measures;
- We have implemented occupational health management software, as well as document control systems for our partners;
- We guarantee initial training in OSH to all employees at the time of onboarding;
- We have introduced a digital system for reporting accidents, near misses, dangerous situations and unsafe acts, promoting a culture of safety.

##### **Promoting Employee Well-Being**

- We administered organisational climate and satisfaction questionnaires and developed an internal satisfaction index to monitor the well-being of our teams;
- We carried out annual flu vaccination campaigns;
- We have strengthened the Employee Ombudsperson initiative, ensuring support in situations of vulnerability or emergency;
- We created an interest-free welfare fund to support employees in exceptional situations;
- We promote opportunities for access to cultural events and sporting activities, fostering team spirit and a work-life balance.

##### **Promoting Equality, Inclusion and Diversity**

- We have a fair salary policy that values merit and performance, without discrimination based on gender, ethnicity, disability, or any other condition;
- We have established protocols with entities that promote the inclusion of people with disabilities, such as ACAPO, SOMOS, APPCDM and the Salvador Foundation;
- We ensure that all our recruitment advertisements include explicit equal opportunities statements, encouraging diversity in applications.



We systematically monitor and continually evaluate the effectiveness of all actions, programs and processes that we implement within the scope of our workforce management. This process allows us to ensure that the measures adopted effectively contribute to our strategic objectives, particularly with regard to the professional development, well-being, safety and inclusion of our employees. Based on the results obtained, as well as on regular listening to the needs of our employees, we are already defining new initiatives, ensuring an

effective and appropriate response to the emerging needs of our employees and society in general.

## 4.3. Metrics and Goals

### 4.3.1. Goals related with the management of negative material impacts, the promotion of positive impacts and the management of material risks and opportunities

(SI-5)

As part of our commitment to sustainability and responsible people management, we have defined a set of clear, time-bound goals geared towards concrete results. These goals aim to reduce negative impacts, enhance positive impacts, and strengthen the management of material risks and opportunities associated with our own workforce.

#### Committing to Talent Development

- Hiring of at least **40** young professionals (under 30 years old) in the engineering field, by 2030;
- Continuing the professional/curricular internship programme, with the aim of integration into the Group's companies;
- Identification of at least **1** employee as “Key People” per department and promoting a specific development plan by 2040;
- Support at least **8** students annually through scholarship or internship programmes in Portugal by 2050;
- Annually promoting **2** technical qualification sessions for young people, adults and associations within the local community;
- Increasing training hours by **10%** per employee by 2030;
- Training **100%** of employees in ESG topics by 2040;
- Ensuring that **100%** of Top Management has training in sustainable leadership and inclusive management by 2040;
- Promoting the continuity of upskilling/reskilling programmes by 2040;
- Development of a Career Plan, which covers **100%** of employees, by 2030.

**10%**

Increase in training hours per employee, by 2030

**100%**

Employees trained in ESG topics, by 2040

**100%**

Top management trained in sustainable leadership and inclusive management, by 2040

**100%**

Employees covered by the development of a Career Plan, by 2030



### Prioritising the health and safety of employees

- Maintaining zero serious work accidents;
- Reducing the frequency of workplace accidents by **50%**, by 2030;
- **100%** of employees covered by the Occupational Health and Safety Management System, in all geographic areas, by 2030;
- **100%** of employees to have completed the Occupational Health and Safety induction training by 2030.



### Employee well-being

- Continuous improvement of employee satisfaction index;
- Boosting employee benefits by 2040;
- Developing a “Wellbeing Plan” for all employees, across all geographic areas, by 2040.

### Promoting equality, inclusion and diversity

- Guaranteeing **30%** women in management positions, by 2030;
- Maintaining average pay equity between genders;
- Implementation of a DEI policy by 2030;
- Ensuring the hiring of **2%** of employees with disabilities, by 2030;
- Developing **3** initiatives and/or events within the scope of DEI, annually.



We are committed to maintaining continuous and direct involvement of employees and their representatives in monitoring our performance vis-à-vis these goals. We believe that this active participation is essential to identify opportunities for improvement, promote good practices and consolidate an organisational culture based on dialogue, transparency and continuous learning.

The process of defining these goals was based on the identification of material impacts, risks and opportunities, specifically related to our employees. This process involved the active participation of the workers themselves and their representatives, ensuring that the goals reflected their needs, concerns and ambitions, and were duly validated.



## 4.3.2. Characteristics of the company's workers

(SI-6)

### Number of employees

The data refer exclusively to our own workforce and are based on real, not estimated, values. We use the number of full-time equivalent workers (FTE) which represents the number of full-time workers needed to perform a given workload.

The total number of workers considered pertains to the number of employees registered on 3 December 2024.

NUMBER OF WORKERS BY TYPE OF CONTRACT AND REGION		
EUROPE	AFRICA	TOTAL
<b>Number of employees</b>		
812	307	1 119
<b>Number of permanent workers</b>		
812	307	1 119
<b>Number of temporary employees</b>		
0	0	0
<b>Employees with non-guaranteed hours</b>		
0	0	0
<b>Number of Full-Time employees</b>		
811	307	1 118
<b>Number of Part-Time employees</b>		
1	0	1

### Employee Turnover

The annual turnover rate reflects the variations that occur throughout the year due to voluntary departures, termination of contracts, retirements, inter alia. This indicator is calculated based on an approach aligned with international best practices, particularly those defined by the American National Standards Institute (ANSI), which distinguishes three fundamental groups:

- **Employees:** people who have an active relationship with us and who received their salary in the payment period that includes the 12<sup>th</sup> of the month.
- **Admissions:** new entries into the organisation during the period.

- **Terminations:** employees who have terminated their contract for any reason and are no longer included on the payroll for the following period.

When calculating the turnover rate, we only consider workers present at the beginning of the period, excluding admissions.

GENDER	NUMBER OF EMPLOYEES BY GENDER
Male	875
Female	244
<b>Total employees</b>	<b>1 119</b>

MAINLAND PORTUGAL	NUMBER OF EMPLOYEES
<b>Europe</b>	812
<b>Africa</b>	307

NUMBER OF EMPLOYEES	
<b>Employees who have left the company</b>	389
<b>Turnover rate</b>	34,76%



NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND GENDER		
FEMALE	MALE	TOTAL
<b>Number of employees</b>		
244	875	1 119
<b>Number of permanent workers</b>		
244	875	1 119
<b>Number of temporary workers Cons .</b>		
0	0	0
<b>Employees with non-guaranteed hours</b>		
0	0	0
<b>Number of full-time employees</b>		
243	875	1 118
<b>Number of Part-Time employees</b>		
1	0	1

### 4.3.3. Collective bargaining coverage and social dialogue

(S1-8)

Our approach to collective bargaining and social dialogue is based on a commitment to fair and transparent labour relations, promoting respect for workers' rights in all the countries where we operate.

#### **Collective Bargaining Agreements**

At present, **61%** of our workers in Portugal are covered by collective bargaining agreements. In France, this coverage is **3%**. In countries where workers are not covered by collective bargaining agreements, we fully apply the provisions of general labour legislation, ensuring the protection of their rights.

#### **Social Dialogue**

Regarding social dialogue, in France we also recorded a rate of **3%**, with this being the only country where there is an agreement with workers for representation through a European Works Council (EWC). We remain committed to fostering mechanisms for dialogue and participation, in accordance with good labour practices and current legislation.



	COLLECTIVE EMPLOYMENT AGREEMENTS	SOCIAL DIALOGUE
COVERAGE RATE (%)	EMPLOYEES - EEA	WORKPLACE REPRESENTATION (EEA ONLY)
0 - 19%	France	France
20% - 39%	-	-
40% - 59%	-	-
60% - 79%	Portugal	-
80% - 100%	-	-

#### 4.3.4. Diversity metrics

(SI-9)

##### Employees at a senior management level

Here at Proef, we define senior management as those responsible for developing and implementing the company's strategies and policies, both at the corporate and operational levels. They perform duties with a high impact on results and are part of the Executive Committee or the Board of Directors.

	MALE	FEMALE	TOTAL
Employees at a senior management level (#)	17	2	19
Employees at a senior management level (%)	89,5%	10,5%	100%

	NUMBER OF EMPLOYEES
< 30 anos	359
30 – 50 anos	754
>50 anos	6



### 4.3.5. Adequate wages

(SI-10)

All our workers receive an adequate salary, in accordance with the applicable reference values. The percentage of our workforce earning less than adequate wages is **0%**.

### 4.3.6. Social protection

(SI-11)

All our workers have access to social protection which covers, at a minimum, illness, unemployment, work-related accidents and acquired disability, parental leave and retirement.

Proef complies with the protection precepts defined in the legislation and goes much further. Our employees have work accident insurance (mandatory), personal accident insurance and health insurance.

This 360-degree coverage and concern for the worker's life is enhanced confidentially by other protection mechanisms, which aim to guarantee the company's support at all stages of the worker's life.

### 4.3.7. People with disabilities

(SI-12)

Proef reinforces its commitment to the inclusion of people with disabilities through partnerships with institutions such as ACAPO, SOMOS NÓS, APPCDM and the Salvador Foundation. These collaborations aim to promote, whenever possible, integration into the job market, as well as support institutions in their social missions.

Furthermore, all Proef recruitment advertisements include an equal opportunities clause, reflecting our commitment to diversity, inclusion, and corporate social responsibility.

Employees with disabilities (%)	
Male	0,2%
Female	1,2%
<b>Total</b>	<b>0,4%</b>



### 4.3.8. Training and skills development metrics

(SI-13)

Here at Proef, **31%** of workers participated in regular performance and career development assessments, which demonstrates the company's commitment to the appreciation and advancement of its employees. The average number of training hours per worker was around **6** hours, demonstrating the continuous investment in skills development.

		Number	Percentage (%)
Gender	Male	310	35%
	Female	42	17%
Total		352	31%

		Average training hours per employee (h)
Gender	Male	6,6
	Female	3,2
Total		5,9



### 4.3.9. Health and safety metrics

(SI-14)

Here at Proef, we ensure that **100%** of our workers are covered by the health and safety management system, in accordance with the **ISO 45001:2019** standard. We maintain a firm commitment to prevention, having recorded zero deaths resulting from work-related injuries or illnesses.

In 2024, we recorded 36 work accidents, corresponding to a decrease of **47%** of the frequency rate in relation to the previous year, and calculated based on the number of

accidents resulting in sick leave per 1,000,000 hours worked. In the same period, two occupational diseases were confirmed, relating to Code 45.02 of the List of Occupational Diseases (tendinitis), with no new occupational diseases being recorded.

The impact of these incidents resulted in 1,178 days lost due to work-related injuries and illnesses. To effectively monitor these metrics, we use actual working hours validated by the Human Resources platform, ensuring accurate and up-to-date data.

### 4.3.10. Incidents, complaints and serious impacts on human rights

(SI-17)

During 2024, we did not record any incidents, complaints or serious impacts related to work or human rights violations in our own workforce. Likewise, we were not subjected to any fines, sanctions or taxes compensation relating to these matters. We reinforce our

commitment to respecting human rights and promoting a safe, ethical, and inclusive work environment.



## V) ESRS S2

# VALUE CHAIN WORKERS

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Sustainable Development Goals





## 5.1. Strategy

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

(ESRS 2 SBM-3)

POSITIVE IMPACT	ENSURING THE <b>FINANCIAL SECURITY</b> OF WORKERS IN THE VALUE CHAIN, ENSURING THAT VALUE CHAIN COMPANIES OFFER WORKERS LONG-TERM CONTRACTS WITH GUARANTEED HOURS, ACCESS TO SOCIAL PROTECTION (IN CASE OF ILLNESS, UNEMPLOYMENT OR RETIREMENT), AS WELL AS A WAGE THAT MEETS THE NEEDS OF THEIR WORKERS AND THEIR FAMILIES IN LIGHT OF NATIONAL ECONOMIC AND SOCIAL CONDITIONS.	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	VALUE CHAIN COMPANIES TAKE INTO ACCOUNT THE <b>WORKERS' INTERESTS</b> , ACTIVELY INVOLVING THEM IN DECISION-MAKING THROUGH WORKS COUNCILS AND INCLUSION IN COLLECTIVE BARGAINING AGREEMENTS, ENSURING QUALITY WORKING CONDITIONS.	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	ENSURING THE <b>WORK-LIFE BALANCE OF WORKERS IN THE VALUE CHAIN</b> , ENSURING THAT VALUE CHAIN COMPANIES PROVIDE THEIR WORKERS WITH MORE THAN THE MINIMUM HOLIDAYS REQUIRED BY NATIONAL LEGISLATION, FAMILY-RELATED LEAVES, FLEXIBLE WORKING HOURS AND SUPPORT FOR THEIR PRIVATE LIFE OBLIGATIONS (E.G.: CHILD CARE SERVICES).	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
NEGATIVE IMPACT	<b>WORKPLACE ACCIDENTS, HEALTH PROBLEMS AND/OR FATALITIES</b> CAUSED BY THE COMMERCIAL ACTIVITIES OF COMPANIES IN THE VALUE CHAIN (E.G.: PRODUCTION PROCESS).	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	PROMOTION OF <b>SAFE AND HEALTHY WORKING CONDITIONS</b> FOR WORKERS IN THE VALUE CHAIN, THROUGH MEASURES SUCH AS <b>PROVIDING PROTECTIVE EQUIPMENT, ADEQUATE ERGONOMIC CONDITIONS</b> AND IMPLEMENTATION OF <b>ISO 45001 CERTIFICATION</b> WHICH ENSURES THE SYSTEMATIC MANAGEMENT OF HEALTH AND SAFETY AT WORK.	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	POTENTIAL POSITIVE IMPACT ON <b>DIVERSITY, EQUALITY AND INCLUSION</b> IN THE VALUE CHAIN, MANIFESTING ITSELF THROUGH PAY EQUALITY BETWEEN GENDER, THE INCLUSION OF PEOPLE WITH DISABILITIES, CULTURAL AND AGE DIVERSITY AND WELCOMING ENVIRONMENTS FOR WORKERS WITH DIFFERENT CHARACTERISTICS, BELIEFS OR BACKGROUNDS.	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	PROMOTING THE <b>CONTINUOUS PROFESSIONAL GROWTH AND SKILLS DEVELOPMENT</b> OF WORKERS IN THE VALUE CHAIN, ENSURING THAT COMPANIES IN THIS CHAIN OFFER REGULAR PERFORMANCE AND CAREER DEVELOPMENT ASSESSMENTS, AS WELL AS TRAINING AND SKILLS' DEVELOPMENT PROGRAMMES, WHICH INCLUDE WORKERS IN THE VALUE CHAIN, CONTRIBUTING TO THE DEVELOPMENT OF NECESSARY TRAINING SKILLS AND PROMOTING KNOWLEDGE CREATION.	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	POSITIVE IMPACT ON <b>PHYSICAL AND/OR PSYCHOLOGICAL WELL-BEING</b> OF WORKERS IN THE VALUE CHAIN DUE TO THE EXISTENCE OF A LINE OF ETHICS AND CODE OF CONDUCT THAT PREVENTS AND PUNISHES INCIDENTS OF VIOLENCE AND HARASSMENT IN THE WORKPLACE.	CURTO, MÉDIO E LONGO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	ENSURING THAT WORKERS IN THE VALUE CHAIN HAVE <b>SUITABLE ACCOMMODATION AND BASIC HYGIENE CONDITIONS</b> , SUCH AS WATER AND SANITATION.	CURTO E MÉDIO PRAZO	MONTANTE E JUSANTE
POSITIVE IMPACT	POTENTIAL POSITIVE IMPACT ON <b>PERSONAL INFORMATION OF VALUE CHAIN WORKERS</b> DUE TO AN ADEQUATE LEVEL OF CYBERSECURITY. PARTNER COMPANIES MUST COMMIT TO THE PROEF CODE OF ETHICS WHICH COVERS THIS TOPIC.	CURTO PRAZO	MONTANTE E JUSANTE

Here at Proef, we recognise that responsibility for working conditions extends beyond the boundaries of our organisation, also encompassing workers across our value chain. In this regard, we analyse the impacts, risks and opportunities within the value chain workers, in order to align our actions with the principles of responsible business conduct and promoting practices that value human rights, safety and workplace well-being.

Amongst the **positive impacts** identified, we emphasise the promotion of decent working conditions and encourage our partners to adopt health and safety standards at work, namely through certification **ISO 45001**. Furthermore, we also value measures that promote work-life balance, diversity and respect for privacy and personal data protection.

We also identified **material negative impacts** in the context of workplace accidents, and to mitigate these negative impacts and promote positive ones, we encourage strict adherence to our communication channels and policies, including the Code of Ethics and the ethics line, and we require our partners to align with our standards of conduct.

We are also committed to developing and implementing a Sustainable Procurement Plan and Goals that will increase the level of thoroughness and alignment with ESG criteria from our partners. Additionally, we promote transparency in contractual relationships and share relevant information about our subcontractors with our clients.



We believe that adopting these practices strengthens the sustainability of our business model and contributes to the creation of shared value throughout the entire chain.

#### Types of Workers in the Value Chain Subject to Material Impacts

Our activity involves different types of workers throughout the value chain, many of whom are not directly part of our workforce. These include professionals involved in activities such as manufacturing, material supply, logistics, transportation, assembly and maintenance of infrastructure, especially in construction and technical project contexts. A

significant portion of these workers are hired by third-party companies or subcontractors, yet they are materially impacted by our operations, particularly with regard to working conditions and health and safety. In this regard, we are committed to ensuring that good labour practices, applied to our own workforce, are also promoted amongst our partners.

## 5.2. Impact, risk and opportunity management

### 5.2.1. Policies related to Value Chain workers

(S2-1)

Our policies regarding workers in the value chain reflect our commitment to responsible business conduct and the protection of human rights. These policies play an essential role in identifying, assessing, managing and, when necessary, remediating material impacts that may affect the workers of partner entities, directly contributing to the prevention of occupational risks and the promotion of decent working conditions.

Our **Code of Ethics and the Policy with regard to the Integrated Management System for Quality, Environment, Occupational Health and Safety and Business Continuity** establish the principles of ethical conduct, respect for human rights and social responsibility, aligned with the United Nations Guiding Principles, and they are applicable to both our activities and those of our partners in the value chain.

To promote transparency and inclusion, we make our policies accessible to everyone through our website, and we share the content with all the parties involved, including suppliers and business partners. These policies apply to all workers in our value chain, including suppliers, subcontractors and other relevant partners.

In addition, we are developing a **Sustainable Procurement Policy and a Supplier Code of Conduct**, scheduled to come into force in 2027, which will reinforce sustainability and corporate social responsibility requirements in our supply chain.

We also commit to international reference instruments, such as the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

To date, no instances of non-compliance have been reported by our suppliers. Compliance control is ensured through continuous monitoring processes and the requirement for formal adherence to our **Code of Ethics and Corporate Conduct**, functioning as a preventive and corrective mechanism throughout the value chain.

[For further information about the **Corporate Code of Ethics and Conduct and the Policy with regard to the Integrated Management System for Quality, Environment, Occupational Health and Safety and Business Continuity**, please refer to section 1.5.1 Policies adopted to manage material sustainability issues].



## 5.2.2. Processes for engaging with value chain workers about impacts

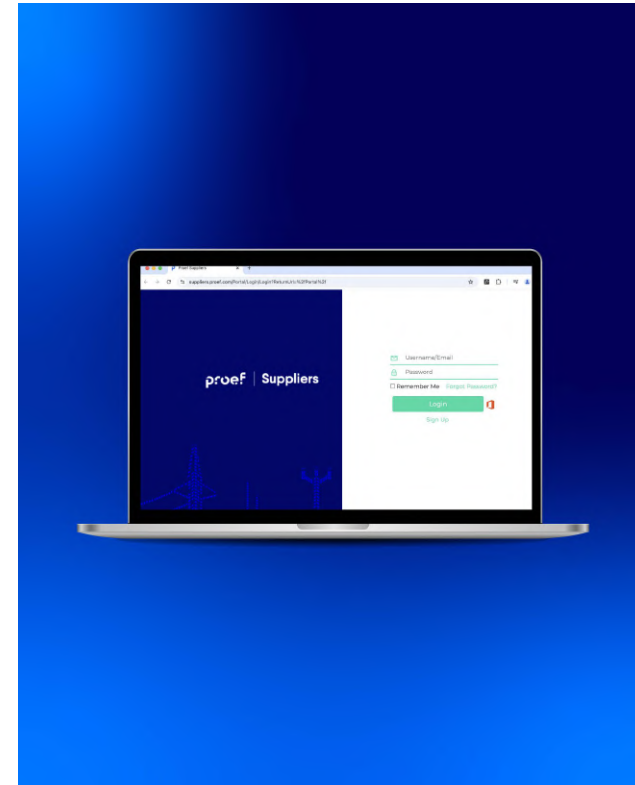
(S2-2)

At Proef, we are committed to promoting transparent and continuous communication with workers across our value chain, ensuring that all concerns and suggestions are heard and addressed rigorously.

We have several regular communication channels available to all our stakeholders, namely workers in the value chain, through our **digital channels** and the **Ethics Line**, allowing the communication of concerns or potential risk situations.

Our **Supplier Portal** provides a channel accessible to all suppliers, where they can consult our policies and commitments and maintain direct communication with our teams. This digital space facilitates access to essential information and serves as a platform for suppliers to share their feedback.

All information received through these channels is carefully analysed and forwarded to the procurement department, which ensures rigorous and systematic monitoring of the issues raised, regularly evaluating the effectiveness of responses and implementing continuous improvements to ensure that the concerns of our suppliers and value chain workers are properly addressed and integrated into our management processes.





### 5.2.3. Processes to remedy negative impacts and channels for value chain workers to raise their concerns

(S2-3)

We take a preventive approach to mitigating and remediating negative impacts on workers in our value chain, with a special focus on occupational health and safety. Our **supplier prequalification process** constitutes an initial control mechanism, allowing us to assess whether they meet essential criteria in terms of safety, labour rights, training and certifications. This verification helps to prevent risky situations before any contract is concluded.

In addition to the pre-qualification stage, we implement **audits and follow-up actions** that allow us to identify potential non-compliance situations early. These processes

are complemented by alert communication mechanisms, as well as the internal sharing of registered workplace accidents to strengthen prevention amongst all stakeholders, including subcontractors. It is important to note that all the procedures we apply to our direct employees are also applicable to the employees of subcontracted entities.

All existing communication channels and mechanisms described in chapter 1.3.2 Interests and views of stakeholders allow us to receive concerns related with working conditions. These channels, combined with ongoing interaction with suppliers, provide a functional basis for collecting, analysing and addressing any issues raised.

### 5.2.4. Taking measures regarding material impacts on workers in the value chain and approaches to mitigate material risks and pursue material opportunities related to workers in the value chain, as well as the effectiveness of these measures

(S2-4)

In light of the material impacts identified across the value chain, we are committed to developing and implementing targets and actions that are integrated into our sustainability strategy. These measures seek not only to ensure the safety and well-being of the workers involved, but also to foster their empowerment and respect for their rights, reflecting our commitment to responsible and sustainable practices throughout the supply chain.

#### **Responsible value chain management**

- Definition of a structured action plan to progressively integrate ESG assessment criteria into value chain management, with a direct impact on the employees of partner entities.

We regularly assess the effectiveness of these actions through audits and action plan evaluation and monitoring mechanisms, allowing us to ensure that the measures adopted effectively contribute to our strategic objectives regarding workers in the value chain.

In addition, it is important to note that Proef did not record any serious human rights incidents during the reporting period.

By way of these actions, we hope to increase the number of suppliers evaluated using ESG criteria, continually investing in health and safety initiatives, and strengthening the instructing of our partners through training and promoting the defence of human rights at all stages of the value chain. In the medium-term, these initiatives should translate into a reduction in operational risks, greater contractual stability and greater efficiency throughout the supply chain.



## 5.3. Metrics and Goals

### 5.3.1. Goals related with the management of negative material

impacts, the promotion of positive impacts and the management of material risks and opportunities

(S2-5)

To ensure responsible and sustainable management of our value chain, we have established a set of clear and specific goals that directly impact the employees of our partner organisations. These goals aim to promote decent labour practices, ensure respect for human rights, and strengthen the capabilities of our suppliers, contributing to a more ethical, safe, and resilient supply chain. The definition of these objectives is part of our sustainability strategy and reinforces our commitment to the continuous improvement of working conditions and positive social impact in the communities where we operate.

#### Responsible value chain management

- **100%** suppliers evaluated with ESG criteria, by 2030;
- Zero tolerance for human rights violations in the value chain;
- Training in ESG topics of **80%** of local suppliers/micro-enterprises in Portugal, by 2040;
- Ensuring that, annually, **85%** of the procurement volume (€) comes from national suppliers in Portugal.

**100%**

Suppliers assessed against ESG criteria, by 2030

**80%**

Local suppliers/microenterprises in Portugal trained in ESG topics, by 2040

**85%**

Purchasing volume from national suppliers in Portugal

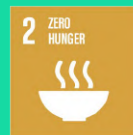
The process of defining these goals was based on the analysis of the material impacts, risks and opportunities associated with our value chain, involving the active participation of our suppliers and their employees whenever possible. This involvement ensured that the goals reflected the real needs and challenges faced, and they were carefully validated to ensure their relevance and effectiveness. We are committed to maintaining an ongoing and transparent dialogue with our partners, recognising that this collaboration is essential to promoting improvements, sharing best practices, and strengthening an ethical and sustainable value chain.



# VI) ESRS S3 AFFECTED COMMUNITIES

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Sustainable Development Goals





# VI) ESRS S3 Affected Communities

## 6.1. Strategy

### 6.1.1. Material impacts, risks and opportunities and their interaction with the Strategy and Business Model

(ESRS 2 SBM-3)

POSITIVE IMPACT	ENSURING ADEQUATE HOUSING, ADEQUATE FOOD AND ACCESS TO WATER, SANITATION AND HYGIENE FOR COMMUNITIES THROUGH <b>INITIATIVES IN PARTNERSHIP WITH LOCAL ASSOCIATIONS</b> (FOR EXAMPLE, GASPORTO ).	SHORT, MEDIUM AND LONG-TERM	THE ENTIRE VALUE CHAIN
POSITIVE IMPACT	POSITIVE IMPACT ON <b>SOCIETY THROUGH CORPORATE SOCIAL RESPONSIBILITY INITIATIVES</b> AND PROJECTS IN AREAS SUCH AS <b>EDUCATION, HEALTH AND SUSTAINABLE DEVELOPMENT</b> . IN ADDITION, BY INVESTING IN TELECOMMUNICATIONS, ENERGY AND SMART CITIES SOLUTIONS, PROEF SUPPORTS ADAPTATION TO CLIMATE CHANGE, PROMOTES INCLUSION AND THE WELL-BEING OF COMMUNITIES.	SHORT, MEDIUM AND LONG-TERM	OWN AND DOWNSTREAM OPERATIONS
POSITIVE IMPACT	INVOLVEMENT IN OPEN DIALOGUES WITH <b>LOCAL COMMUNITIES</b> AND THE <b>CIVIL SOCIETY</b> , CREATING AN ENVIRONMENT IN WHICH DIFFERENT POINTS OF VIEW AND CONCERNS CAN BE EXPRESSED AND HEARD. THE ETHICS LINE IS AVAILABLE TO ALL STAKEHOLDERS INCLUDING AFFECTED COMMUNITIES. AT THE BEGINNING OF EACH PROJECT, A FRAMEWORK IS ALSO MADE WITH THE COMMUNITY IN ORDER TO OPEN THIS LINE OF COMMUNICATION OF POTENTIAL IMPACTS.	SHORT, MEDIUM AND LONG-TERM	DOWNSTREAM

## 6.2. Impact, Risk and Opportunity Management

### 6.2.1. Policies related to Affected Communities

(S3-1)

Here at Proef, we believe that our growth is only truly sustainable if it is shared with the communities with which we interact, which is why we have been consolidating our social actions, aligning them with the principles of corporate responsibility and the expectations of the territories where we operate.

Hence, as part of our Sustainability Strategy and our commitment to creating a positive impact, we are developing a **Corporate Social Responsibility**

**Policy**, which will come into force in 2027. This will formalise our guiding principles, commitments and priority areas of intervention in our relationship with communities.

In addition, the Code of Ethics and **Corporate Conduct** clearly establishes our principles of efficiency and social awareness, highlighting the role we play in mitigating the impacts of our activities on

communities, and in promoting social equality and improving environmental conditions.

[For further information about the **Corporate Code of Ethics and Conduct**, please refer to section 1.5.1 Policies adopted to manage material sustainability issues].

## 6.2.2. Processes for engaging with Affected Communities on impacts

(S3-2)

We are committed to ensuring that the development and implementation of our strategy is truly aligned with the needs and expectations of the communities with which we interact. In this way, we have been developing a **methodological and structured approach to engagement with communities or legitimate representatives**. We prioritise best practices in community engagement, ensuring that the CEOs of each company are operationally responsible for ensuring that this engagement occurs and that the results inform the company's strategic approach.

As part of our energy and telecommunications' projects, we hold dialogue sessions with local communities, working with local

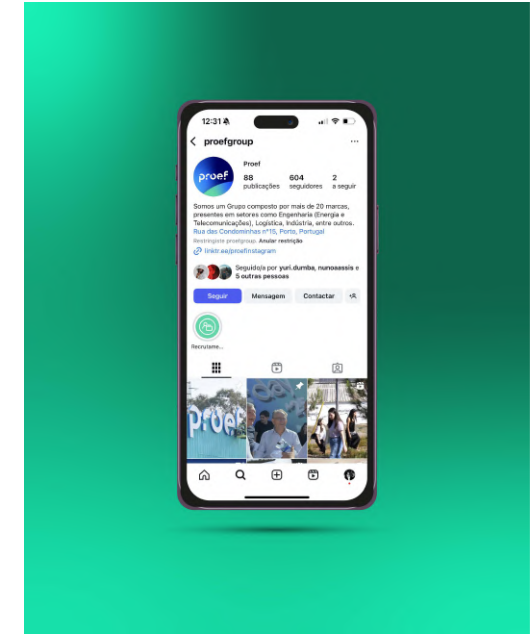
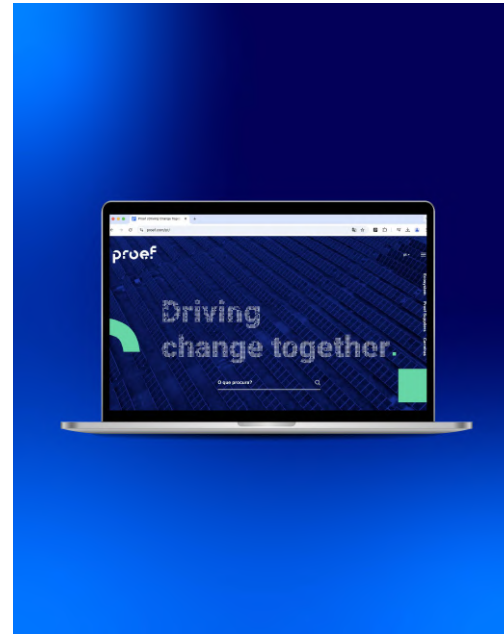
authorities, parish councils, and municipal councils, providing a space for sharing concerns, expectations, and visions. This process allows us to adjust our actions in line with the identified needs.

In addition, we promote regular and accessible communication mechanisms for all our stakeholders, through our digital channels - website, social media or ethics line. These mechanisms reinforce transparency, promote relationships of trust, and reflect our commitment to acting responsibly and closely with local realities.

However, we are aware that it is essential to measure the effectiveness of the dialogue we promote, and we are continually working to develop methodologies that allow us to evaluate and improve

the way we relate to communities. This assessment is carried out on two levels: on the one hand, we analyse the requests, suggestions, and feedback we receive through our digital communication channels, and on the other, we closely monitor interactions on the ground, both at the level of local authorities and at the level of the social impact associations we support.

Furthermore, we have periodic monitoring processes for the socially impactful projects in which we participate, through follow-up meetings with partner institutions. At said meetings, we evaluate results and identify new priorities to ensure that the results are aligned with the expectations and needs of the communities.





### 6.2.3. Taking measures regarding material impacts on Affected Communities and approaches to mitigate material risks and pursue material opportunities related to Affected Communities, as well as the effectiveness of these measures

(S3-4)

Here at Proef, we recognise that our activities have material impacts on the communities where we operate, which is why we actively work to prevent, mitigate, or enhance these material impacts and local development opportunities. Our strategic approach is based on **two lines of action**, which include specific actions and targets, to strengthen our involvement with communities, promoting social cohesion, local economic development and more resilient and inclusive communities.

- **Fostering local growth and community participation**

Commitment to promoting sustainable economic development in the areas where we operate, actively supporting the local economy,

entrepreneurship, and the training of community agents.

- **Projects with positive social impact**

Initiatives that directly impact people's quality of life, promoting the active participation of our employees in volunteer activities and supporting social projects.

To formalise this commitment, in 2012 we created the **Proef Ambassadors**, a group of volunteer collaborators who take on the mission of contributing to a fairer, more inclusive society, working

closely with associations, schools, universities and other stakeholders. This initiative serves as a driver for activating our corporate social responsibility policy, promoting specific actions in the territories where we operate. In 2024, counted on the voluntary contribution of **52** Proef Ambassadors.

We structured our intervention around five priority axes, which reflect the needs we identified within the communities and the commitments we made to our stakeholders. These axes guide the projects and partnerships we develop with the aim of generating positive impact, combating inequalities, and contributing to social inclusion and collective well-being.





AMBASSADORS' ACTIVITY – "TREE HOUSES" (LOGISTICS CENTRE – TROFA)



# I. Social Action

We believe that investing in Social Action goes beyond responsibility — **it is a specific expression of our commitment to dignity and social justice.** We work with populations in situations of greater vulnerability, promoting social cohesion, support, and community empowerment. We have developed partnerships focused on people's well-being and the promotion of more dignified and equitable living conditions.

APPACDM DA TROFA

ASAS

ASSOCIAÇÃO HUMANITÁRIA DOS BOMBEIROS VOLUNTÁRIOS DA TROFA

BANCO ALIMENTAR CONTRA A FOME

FÁBRICA DA IGREJA DE S. MARTINHO BOUGADO

FUNDAÇÃO ROTÁRIA PORTUGUESA

GRUPO DE AÇÃO SOCIAL DO PORTO (GAS PORTO)

INSTITUTO PORTUGUÊS DO SANGUE E DA TRANSPLANTAÇÃO

MAKE-A-WISH

MISERICÓRDIA DA TROFA

SOCIEDADE SÃO VICENTE PAULO (SSVP) – VICENTINOS

UNICEF





34ª BLOOD DONATION (TROFA)



35ª BLOOD DONATION (TROFA)



AMBASSADORS' ACTIVITY + ASAS (TROFA)



TOY DONATION (MOZAMBIQUE)

## INSTALLATION OF ELECTRICAL ENERGY INFRASTRUCTURE IN THE PROVINCE OF KWANZA SUL

In 2024, we developed a project to install electrical energy infrastructure in the province of Kwanza Sul, Angola, enabling the electrification of **35** neighbourhoods in Quibala. This intervention not only directly improved the quality of life of **2,476** families, but also contributed to the creation of small businesses, the operation of social facilities and, more broadly, to the economic development and collective well-being of the community.



# 2. Sport

We consider sport a powerful tool for inclusion and transformation. In this regard, we are committed to supporting and investing in sports initiatives and associations which promote healthy lifestyles, encourage participation by the entire community, and make sport more accessible, safe, and valued.

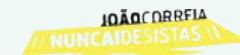
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ESCOLINHA DE RUGBY DA TROFA

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JOÃO CORREIA | NUNCA DESISTAS!

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JOÃO CORREIA | NUNCA DESISTAS!



ESCOLINHA DE RUGBY DA TROFA



# 3. Culture

We value the role of culture as a driver of human development, social cohesion and the promotion of diversity. By supporting cultural projects, we aim to promote creativity, diversity, and democratic access to art and heritage, making culture an essential pillar for collective well-being, education, and social inclusion.

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FUNDAÇÃO SERRALVES

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**SERRAVES**



EXHIBITION "YAOI KUSAMA: 1945 – HOJE!"



EXHIBITION "SERRALVES EM LUZ"



# 4. Education

We support projects that promote academic success, combat information exclusion, and encourage the responsible use of technology. Through scholarships and partnerships with school groups, we seek to create real opportunities for personal and professional growth for children and young people, preparing them for the challenges of today's world.

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AGRUPAMENTO DE ESCOLAS D. SANCHO I

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GRUPO DE AÇÃO SOCIAL DO PORTO (GAS PORTO)

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KUKULA STUDY CENTRE – GASPORTO (VILA DA MACIA)



ESCOLA D. SANCHO I – VISIT TO THE LOGISTICS CENTRE (TROFA)

# 5. Health

Promoting the health and well-being of communities is one of our priorities, which is why we work with healthcare institutions and social organisations to support projects focused on prevention, treatment, and access to quality healthcare, thus supporting the most vulnerable communities and addressing the most urgent needs in the sector.

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MUNDO A SORRIR

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LIGA PORTUGUESA CONTRA O CANCRO

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OPERAÇÃO NARIZ VERMELHO

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CHRISTMAS EVENT XMAS'24 | OPERAÇÃO NARIZ VERMELHO



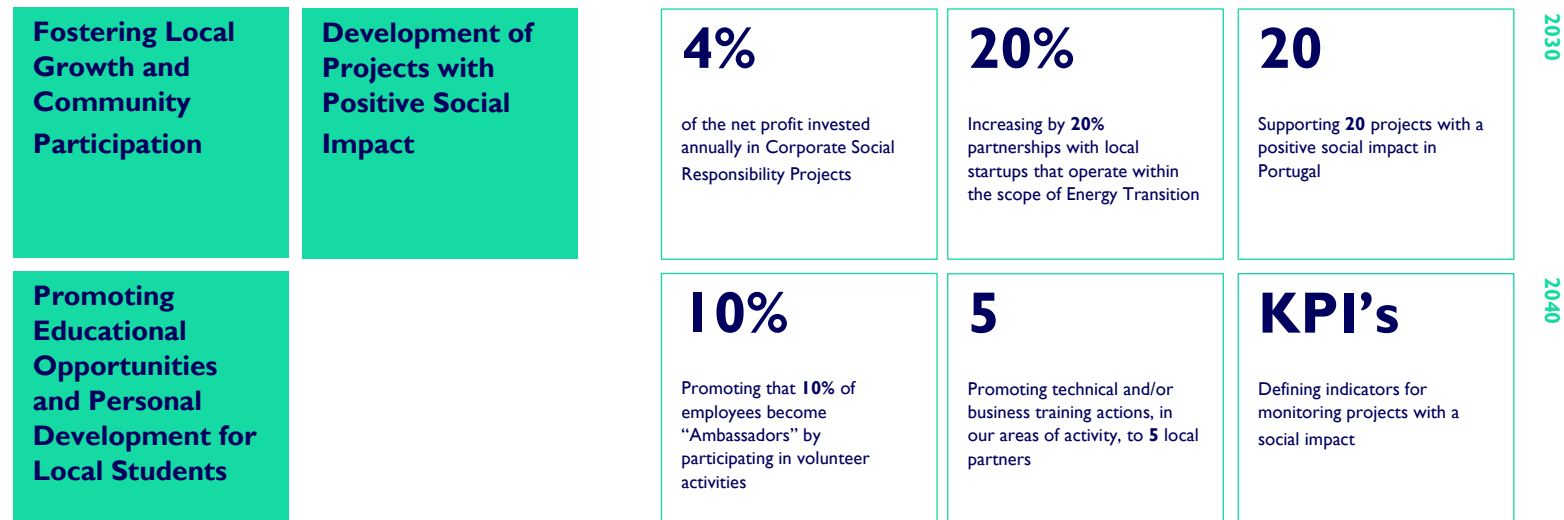
## 6.3. Metrics and Goals

### 6.3.1. Goals related with the management of negative material impacts, the promotion of positive impacts and the management of material risks and opportunities

(S3-5)

In order to reinforce our positive contribution to communities, we have defined a set of goals that reflect Proef's commitment to local economic development and improving the quality of life of the population. These goals are integrated into our Sustainability Strategy and they were developed based on our direct experience on the ground, ongoing dialogue with local stakeholders, and regular monitoring of the needs and opportunities identified in the areas where we operate.

The goals were defined by our internal teams, with intimate knowledge of local realities, and they are continuously monitored, ensuring alignment with community priorities and enabling the identification of opportunities for improvement.





# VII) ESRS G1 BUSINESS CONDUCT

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Sustainable Development Goals





# VII) ESRS GI Business Conduct

## 7.1. Impact, risk and opportunity management

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

(IRO-1)

POSITIVE IMPACT	POSITIVE IMPACT ON PEOPLE AND THE ENVIRONMENT DUE TO A CORPORATE CULTURE THAT WELCOMES ALL PEOPLE, REGARDLESS OF THEIR PHYSICAL APPEARANCE, BELIEFS, ORIGIN, LANGUAGE, ETC., ENSURES FAIR PAYMENT PRACTICES FOR ITS BUSINESS PARTNERS AND PROTECTS WORKERS IN THE VALUE CHAIN, AFFECTED COMMUNITIES AND THE ENVIRONMENT, ESTABLISHING HIGH ESG REQUIREMENTS FOR BUSINESS PARTNERS.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
POSITIVE IMPACT	POSITIVE IMPACT ON WHISTLE-BLOWERS DUE TO THE PROVISION OF REPORTING CHANNELS IN COMPLIANCE WITH THE GENERAL DATA PROTECTION REGIME (GDPR) AND DIRECTIVE (EU) 2019/1937, ENSURING CONFIDENTIALITY, ANONYMITY AND NON-RETALIATION, THEREBY ENSURING THAT ALL WHISTLE-BLOWERS FEEL FREE TO REPORT SUSPECTED INFRINGEMENTS OR HARMFUL SITUATIONS.	SHORT, MEDIUM AND LONG-TERM	THE ENTIRE VALUE CHAIN
POSITIVE IMPACT	PARTICIPATION, INVOLVEMENT AND REPRESENTATION IN LOBBIES (FOR EXAMPLE: BCSD, PROCUREMENT ETC.) TO ADDRESS ISSUES THAT AFFECT THEIR ACTIVITY AND THE ECONOMY IN GENERAL, THEY PROMOTE TRANSPARENCY AND ETHICS IN THE DEVELOPMENT OF PUBLIC POLICIES WHICH BENEFIT SOCIETY AS A WHOLE AND, NATURALLY, COMMERCIAL RELATIONS BETWEEN LOCAL AND SECTORAL PARTNERS.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
POSITIVE IMPACT	PROMOTION OF RESPONSIBLE AND LASTING RELATIONSHIPS WITH SUPPLIERS, ENSURING COMPLIANCE WITH ESG CRITERIA, BASED ON THE CODE OF CONDUCT, AND COMPLIANCE WITH RESPONSIBLE CONTRACTUAL PRACTICES, AS WELL AS TIMELY PAYMENTS, ESPECIALLY TO SMEs, CONTRIBUTING TO THEIR LIQUIDITY AND MORE SECURE BUSINESS PLANNING.	SHORT, MEDIUM AND LONG-TERM	UPSTREAM
OPPORTUNITY	ACTIVE MANAGEMENT OF SUPPLIER RELATIONSHIPS, INCLUDING THE NEGOTIATION OF RESPONSIBLE PAYMENT PRACTICES AND TERMS, ALLOWING LONG-TERM REVENUES AND BUSINESS RELATIONSHIPS TO BE ENSURED, WHILST IMPROVING FINANCIAL STABILITY AND MANAGEMENT.	SHORT, MEDIUM AND LONG-TERM	UPSTREAM
POSITIVE IMPACT	PROMOTION OF THE FIGHT AGAINST CORRUPTION AND BRIBERY, THROUGH THE OFFER OF MANDATORY TRAINING TO OUR OWN WORKFORCE AS WELL AS THE COMMITMENT TO THE CODE OF ETHICS FOR WORKERS IN THE VALUE CHAIN.	SHORT, MEDIUM AND LONG-TERM	OWN OPERATIONS
NEGATIVE IMPACT	NEGATIVE IMPACT ON WORKERS, BUSINESS PARTNERS AND OTHER AFFECTED STAKEHOLDERS DUE TO INCIDENTS OF CORRUPTION AND BRIBERY CAUSED WITHIN THE COMPANY'S OWN OPERATIONS.	SHORT TERM (< 1 YEAR)	OWN OPERATIONS
POSITIVE IMPACT	THE EXISTENCE OF A REPORTING HOTLINE OR OTHER COMMUNICATION CHANNELS TO REPORT ILLEGAL BEHAVIOUR.	SHORT TERM (< 1 YEAR)	THE ENTIRE VALUE CHAIN



We are committed to promoting an inclusive and ethical business culture that values diversity and respects human rights, contributing to fairer, more sustainable, and responsible practices.

As part of the Dual Materiality analysis, we identified a set of material impacts and opportunities associated with our work on topics of governance, whose management is essential to ensure integrity, transparency and accountability throughout the organisation and the value chain. Our corporate culture promotes an inclusive, ethical environment based on respect for human rights, ensuring fair payment practices and demanding ESG commitments from our business partners. This approach has a direct positive impact on people, communities and the environment, strengthening trust in our business relationships and contributing to a more sustainable and equitable economy.

To ensure ethical conduct and prevent risks such as corruption, bribery or harmful practices, we provide secure, anonymous reporting channels aligned with the GDPR and Directive (EU) 2019/1937, ensuring full protection for whistleblowers.

Additionally, we promote ongoing training on ethics and compliance, both for internal employees and partners. Active participation in interest groups and sectoral platforms also allows us to contribute to the development of more transparent and accountable public policies.

Furthermore, we identified several strategic opportunities in the field of Governance. Active and responsible management of supplier relationships allows us to not only strengthen their financial resilience, through solutions such as confirming, as well as consolidating long-term commercial relationships, ensuring greater predictability and stability in the value chain. These practices directly contribute to more efficient financial management and the creation of shared and sustainable value.

## 7.1.2. Business Conduct Policies and corporate culture

(G1-I)

Within the scope of the theme of business conduct and corporate culture, we highlight our **Code of Ethics** and **Corporate Conduct**, which determines the main commitments:

- Adopting a **zero-tolerance policy towards any act of corruption, bribery or illegal practices**, requiring all employees and partners to act with integrity and refrain from offering or accepting any undue payment, benefit or advantage with the aim of influencing decisions or obtaining commercial advantages.
- Requirement that all suppliers and partners follow **ethical and legal principles, aligned with the Code of Ethics**.
- Adoption of partnerships based on clear criteria of transparency, accountability and compliance, seeking relationships of trust and mutual respect.
- Promotion of continuous **training and monitoring** to ensure compliance with the established ethical norms and standards.

*In the event of knowledge or suspicion of a violation of the established rules, we encourage that the situation be reported immediately through our Ethics Line, a secure, confidential and anonymous channel. This channel is available via digital platform, e-mail or by means of letters deposited in mailboxes at our facilities in Trofa, Oporto, Lisbon, Paris, Hamburg and Luanda. We ensure that all reports are answered, with full protection against any form of retaliation. The Ethics Line is managed by an external entity, which ensures anonymity, independence, and impartiality in the handling of reported matters, reinforcing our commitment to protecting whistleblowers.*

*[For further information about the **Corporate Code of Ethics and Conduct**, please refer to section 1.5.1 Policies adopted to manage material sustainability issues].*



### 7.1.3. Management of relationships with suppliers

(G1-2)

At Proef, we adopt a responsible and collaborative approach to managing our relationships with suppliers, promoting practices that reinforce the sustainability of our supply chain. Through our **Corporate Code of Ethics and Conduct** and specific contractual clauses, we ensure that our business partners comply with environmental, social and governance criteria, contributing positively to the environment and society.

We seek to support small and medium-sized enterprises (SMEs) in particular by ensuring timely payments, particularly through mechanisms such as confirming and factoring which allow advance payments to be made without affecting their cash flow.

By way of these practices, we avoid payment delays, promote the financial stability of our suppliers, and strengthen long-term business relationships based on trust and predictability.

Our active management of contractual relationships also allows us to integrate social and environmental criteria into supplier selection, ensuring fairer, more resilient contracting practices that are aligned with our sustainability commitments.

[For further information on the supplier selection process, please see section V Workers in the Value Chain].

### 7.1.4. Prevention and detection of corruption or bribery

(G1-3)

In 2024, Proef reinforced its commitment to ethics, integrity and transparency through the implementation of the Corruption and Related Offences Risk Prevention Plan (PPR). This plan, widely disseminated to all employees via corporate e-mail, intranet and at the institutional website, identifies, analyses and classifies the risks that may expose the Group to acts of corruption, including those associated with the performance of duties by the holders of administrative and management bodies.

As provided in our **Corporate Code of Ethics and Conduct**, the Proef Group condemns any act or form of bribery or corruption, a commitment that is equally required of all business partners, regardless of the nature of the relationship established. The hiring of consultants, agents, distributors or other similar roles is preceded by a risk analysis, ensuring compliance with anti-corruption standards by all stakeholders.

In order to ensure effective compliance with these policies, an Ethics Committee was created, comprising members from within and outside the Group. Complaints or suspicions can be presented through the Proef Ethics Line or any other appropriate means.

Investigations are conducted with complete impartiality by a commission independent of the management chain involved. The results are, in turn, communicated in a structured and direct manner to the administrative, management and supervisory bodies.

In addition, Proef has been investing in the ongoing training of its employees. In 2024, the first training sessions were held under the General Corruption Prevention Regime, with the participation of all employees and members of management bodies, including all those with roles considered to be at risk. The annual training plan currently in force includes specific modules on the prevention of corruption and related offences, whether in the context of onboarding, or in continuous training actions, promoting a culture of integrity and responsibility throughout the organisation.



## 7.1.5 Actions and resources related to policies on business conduct and corporate culture

(MDR-A)

Here at Proef, we have been implementing several actions that reinforce our commitment to sustainability, directly reflecting how we conduct our business and promote a responsible organisational culture. These initiatives contribute to our strategic lines of action, allowing us to increasingly align sustainability with the group's long-term objectives.



### Sustainability as a core theme of the long-term strategy

We have committed to creating a team dedicated to the ESG area and to implementing processes to assess risks and opportunities linked to environmental, social and governance. These processes are being accompanied by investment in new management systems which ensure greater thoroughness, monitoring, and alignment with best sustainability practices.



### Building a culture of accountability

We provided training for all employees on topics such as ethics, corruption and bribery. We complemented these actions with mentoring programmes and workshops' practices focused on problem-solving and risk anticipation, fostering a more conscious, prepared and resilient internal culture.



### Business Continuity

We have been strengthening our relationships with small and medium-sized suppliers, contributing to the development of the economic fabric and the resilience of our supply chains.



### Responsible value chain management

Introduction of ESG assessment processes for suppliers, ensuring that all our partners are aligned with our ethical and sustainability standards.



### Developing sustainable partnerships

Initiatives such as the Testbed AI-Centre, which supports startups and SMEs in the development of technological solutions, and the Smart Telco and Solar PV project, which uses artificial intelligence and drones to ensure more efficient maintenance of telecommunications' networks and solar infrastructures. We are also highlighting the New Ideas I and II funds, focusing on areas such as energy efficiency and smart cities, as well as the NEXTelco project, which is transforming the way we manage network projects, boosting productivity and reducing faults.



## 7.2. Metrics and Goals

### 7.2.1. Goals related to business conduct and corporate culture

(MDR-T)

We set clear and ambitious goals which guide our actions and define our level of commitment to sustainability, both in terms of our business conduct and in the way we interact with our partners, employees and society. These targets allow us to measure progress and ensure that our policies have a real and positive impact on the material challenges we face.

#### Sustainability as a core theme of the long-term strategy

- Obtaining new certifications within the scope of ESG themes;
- Expansion of current certifications to all business units/geographic areas by 2030;
- Definition and approval of the sustainability strategy and respective Governance model and Implementation Plan by 2025;
- Publication of the annual Sustainability Report, with the requirements and consolidation perimeter aligned with CSR.D;
- Implementation of the ESG Governance Model, in all geographic areas, by 2030.

#### Building a culture of accountability

- Zero cases of corruption, bribery and/or ethical non-compliance;
- Training employees to actively participate in decision-making;
- Training **100%** of employees on issues of corruption, ethics and bribery by 2030;
- Formalisation of the procedure to ensure the management of complaints received, through the complaints channel.

**0**

Cases of corruption, bribery and/or ethical non-compliance

**100%**

Employees trained on corruption, ethics and bribery, by 2030

#### Business Continuity

- Diversification of suppliers and partners;
- Mapping of risks that may affect business continuity, throughout the entire value chain by 2030;
- Development of a Business Continuity Plan (with integration of ESG themes), for all geographic areas by 2040;
- **100%** of employees trained in data protection and information security, in all geographic areas by 2040;
- Setting up an incident response team, including data protection and information security issues by 2030.

#### Risk Mapping

which may affect business continuity, throughout the entire value chain by 2030;



#### Responsible value chain management

- 100% of suppliers evaluated with ESG criteria by 2030.

#### Developing sustainable partnerships

- Transforming the development and operation of energy and telecommunications' infrastructures in Portugal by setting up partnerships and projects that promote the energy transition.

We continually monitor the effectiveness of our policies, not only through measurable, results-oriented goals, but also through processes that allow us to assess the real impact of our actions, as well as the associated risks and opportunities. We determine qualitative and quantitative indicators that help us monitor progress, adjusting strategies whenever necessary to ensure we maintain a high level of ambition and alignment with our sustainability goals.

### 7.2.2. Confirmed incidents of corruption or bribery

(G1-4)

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In 2024, no convictions, fines or offences related to corruption or bribery were recorded. It was thus not necessary to implement corrective actions. This performance reflects the effectiveness of the control mechanisms and the ethical culture promoted by Proef.

### 7.2.3. Payment practices

(G1-6)

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Here at Proef, we are committed to managing our financial obligations responsibly, promoting fair and transparent business relationships with our suppliers. In 2024, our average payment time was 70 days, calculated as from the date the contractual or legal term begins until the actual payment date. We practice standard payment terms of 40 days, and 52% of our payments were made within the normal terms of payment established contractually. As at the end of 2024, we had no pending lawsuits for late payments.



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