

# SUSTAINABILITY STATEMENT 2024



TEIXEIRA DUARTE

Cover Photo



#### **“VILA RIO” REAL ESTATE DEVELOPMENT**

Residential real estate development promoted and built by Teixeira Duarte Group, in Póvoa de Santa Iria, municipality of Vila Franca de Xira – Portugal.

# SUSTAINABILITY STATEMENT 2024

Extract from the Management Report 2024

(Chapter: Sustainability Statement)

*(Free translation from a report originally issued in Portuguese language. In case of doubt, the Portuguese version will always prevail.)*

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## IDENTIFICATION OF THE COMPANY

**Teixeira Duarte, S.A.**

Head Office: Lagoas Park, Edifício 2- 2740-265 Porto Salvo

Share Capital 210.000.000 €

Single legal person number: 509 234 526

## PRESENTATION OF THE SUSTAINABILITY STATEMENT 2024

In compliance with the applicable regulations, Teixeira Duarte, S.A. included in its Management Report for the 2024 financial year – approved at the Annual General Meeting by its shareholders – a dedicated chapter entitled “Sustainability Statement,” which reports the consolidated sustainability information related to the activities carried out during that year.

The reporting of Teixeira Duarte, S.A.’s sustainability performance for the 2024 financial year has been prepared in accordance with the provisions of Directive (EU) 2022/2464 (Corporate Sustainability Reporting Directive – CSRD) and Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (the Taxonomy Regulation).

As it was deemed appropriate to disclose this information separately, Teixeira Duarte, S.A. has prepared this document, which includes the full extract of the aforementioned chapter of the 2024 Management Report, as well as the Message of the President of the Board of Directors and the subchapters “Teixeira Duarte Group” and “Profile”, which provide context for this standalone disclosure.



## MESSAGE OF THE PRESIDENT OF THE BOARD OF DIRECTORS



Manuel Maria Calainho Teixeira Duarte  
The Chairperson of the Board of Directors

Dear Shareholders and Stakeholders,

The year 2024 marked a turning point in the recent history of the Teixeira Duarte Group. After years of challenges and profound transformations, we have begun to reap the first fruits of a sustained collective effort: we have returned to profitability, strengthened our operating margin and expanded our order portfolio.

This journey was made in a particularly demanding context, with difficulties in accessing foreign currency and currency devaluation in markets relevant to our business. Through the dedication, skill and ingenuity of our teams, we managed to overcome these obstacles and consolidate the foundations for sustainable growth.

Improvement in operational performance is particularly significant. In 2024, we consolidated reorganisation and resources optimisation measures that resulted in more efficient operations, improved margins and greater capacity to carry out complex projects, both in Portugal and in international markets. The focus on financial discipline, the careful selection of projects and the improvement of internal processes were key elements in strengthening our competitiveness.

The improvement in operational performance and the strengthening of the project portfolio were decisive for the Refinancing Agreement reached in 2025. This agreement, which extends the maturity of the debt and optimises its costs, represents a new chapter in the life of Teixeira Duarte, providing us with the financial stability we need to look to the future with renewed confidence.

### 2024 results in the spotlight:

- **Turnover:** We reached 775 million euros, 8 million more than the previous year. The property sector, especially in Portugal and Brazil, was the main driving force of this growth. Despite the exchange rate challenges, the Angolan and Brazilian markets also recorded growth in euros;
- **EBITDA:** We reached 105 million euros, an increase of 37% when compared to 2023. This figure is the result of improved efficiency and internal reorganisation, with Construction accounting for 33% of consolidated EBITDA;
- **Consolidated Net Result:** We made a profit of 28 million euros, with 26 million attributable to equity holders, reversing a negative result of 12 million in the previous year, demonstrating the strength of the recovery;
- **Equity:** We increased to 168 million euros, reflecting the improvement of the financial autonomy, from 9,8% to 11,5%.
- **Net Financial Debt:** We have reduced it to 643 million euros, pursuing a consistent policy of financial responsibility that has made it possible to reduce bank liabilities by around 1.500 million euros since the subprime crisis.

### Sectoral Performance:

- **Construction:** A significant recovery in EBITDA to 35 million euros, supported by the optimisation of resources, an improvement in project selection and an order portfolio strengthened by 43%, totalling 1.540 million euros;
- **Real Estate:** Strong contribution of the Brazilian market, with the delivery of two real estate developments, and dynamism in Portugal. Currently, the Group has 650 apartments in Portugal and 500 in Brazil whose construction is underway, a total of 1.150 apartments under development.
- **Concessions and Services:** Growth in Portugal and operational stability, despite exchange rate pressure in Angola;
- **Hospitality:** Maintenance of robust performance in Angola, with growth in activity in local currency;
- **Distribution:** Increase of the level of activity in Angola, with EBITDA improvement to 15,7%;
- **Automotive:** The most affected sector, with a reduction in turnover due to limitations on imports as a result of exchange rate difficulties.

In addition to operational activity, we remained aligned with United Nations' 2030 Agenda, reinforcing our commitment to the Sustainable Development Goals prioritised by the Group.



**Look into the Future:**

We assume that 2025 will be a year of financial consolidation and strengthening of our capacity to **Execute**. We will continue to invest in operational efficiency, in innovation and in social accountability as cornerstones of our development.

To all those who, through their work, trust and support, make this journey possible - employees, shareholders, customers, suppliers, banks and communities - I leave a word of thanks. Teixeira Duarte's success is a reflection of the dedication, courage and hope of us all.

We reaffirm our ability to work with **INGENUITY**, committed to **TRUTH**, and efficiently to honour the **COMMITMENT** we have with our stakeholders to achieve a better 2025, to honour the legacy we received and deliver the future generations a stronger Teixeira Duarte.

Manuel Maria Calainho Teixeira Duarte

## TEIXEIRA DUARTE GROUP

# A CENTENARIAN PORTUGUESE GROUP FOUNDED IN AN ENGINEERING COMPANY

Teixeira Duarte is the identity of a Corporate Group that presents itself through its trade mark: a Portuguese Group founded in a House of Engineering – something inherent to its genesis and to its founder – who, with spirit of enterprise and the support of its human and technical resources, expanded, for a century, its activity to other sectors and markets with an identity lived and upheld by all over one hundred years of activity.

Dating back to the start of activities of its founder, Ricardo Esquível Teixeira Duarte, in 1921, Teixeira Duarte expanded its activity from water collection and artesian well drilling, to Geotechnics and Foundations, Buildings and, later on, to Infrastructures and all other areas of Construction, including a few decades later the sectors of Concessions and Services, Real Estate, Hospitality, Distribution and Automotive.

Today, 100 years on, this Portuguese economic group comprises 170 entities operating in 20 countries with the commitment and dedication of 8.624 employees.

A track record based on Ingenuity, Truth and Commitment, that fills us with pride, that teaches us and inspires us to continue to "Execute, contributing towards the construction of a better world!"



Exhibition Centre Portuguese World - Construction of *Fonte Luminosa* (luminous fountain), Lisboa (1939)

# Profile

8.624  
EMPLOYEES

170  
ENTITIES

## ACTIVITY SECTORS

**CONSTRUCTION**  
SINCE 1921

**CONCESSIONS  
AND SERVICES**  
SINCE 1984

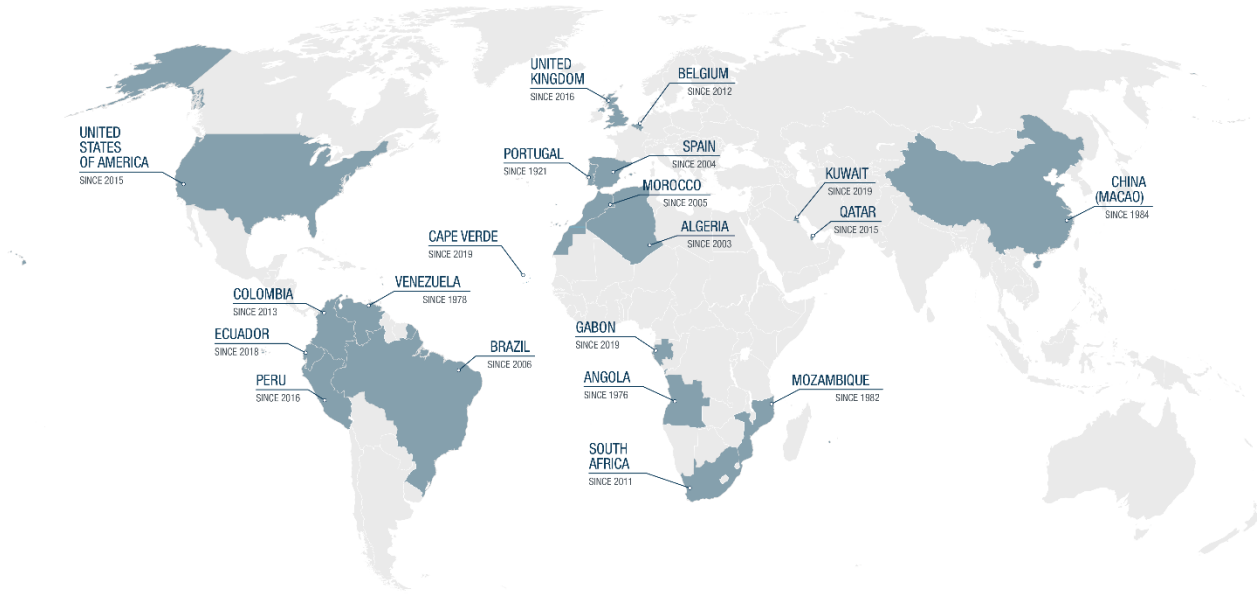
**REAL ESTATE**  
SINCE 1973

**HOSPITALITY**  
SINCE 1992

**DISTRIBUTION**  
SINCE 1996

**AUTOMOTIVE**  
SINCE 1991

20 COUNTRIES  
4 CONTINENTS

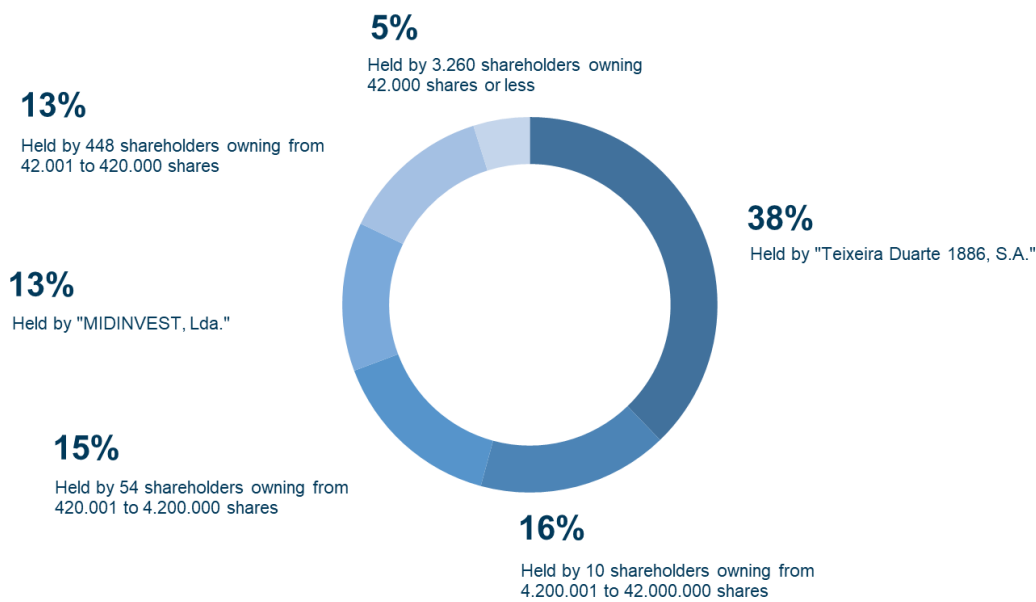




Contract job for the Rehabilitation of the Roofs and Façades of the *Biblioteca Joanina* (library Joanina) of the University of Coimbra - Portugal

SHAREHOLDERS

“Teixeira Duarte, S.A.” is the top listed company of Teixeira Duarte Group, whose share capital, on December 31<sup>st</sup> 2024, was distributed among 3.774 shareholders as follows:



Distribution of the share capital of Teixeira Duarte, S.A. by shareholders at the end of 2024



## CORPORATE MODEL

Teixeira Duarte, S.A. follows the corporate model commonly known as the one-tier model: it has a single management body (the Board of Directors), currently with five members and two supervisory bodies: A Supervisory Board (with three members) and an Audit Firm.

Within this framework, the governing bodies of "Teixeira Duarte, S.A." and their members are as follows:

### General Meeting Board:

Chairperson

José Luciano Vaz Marcos

Vice-Chairperson

António José André Martins

Secretary

Carlos Jorge Cavaca Ferraz

### Board of Directors:

President

Manuel Maria Calainho de Azevedo Teixeira Duarte

Members of the Board:

Maria da Conceição Maia Teixeira Duarte

Isabel Maria Nunes Correia Teixeira Duarte

Sérgio Paulo Reis Pereira

Paulo Alfredo de Carvalho Serradas

### Supervisory Board:

Chairperson

Ana Cristina Louro Ribeiro Doutor Simões

Members

João Salvador dos Santos Matias

Carlos Manuel Bastos Rodrigues

Alternate

Pedro Miguel Amador Fonseca

### Statutory Auditor:

"Moore Stephens & Associados, SROC S.A." represented by Ana Patrícia Correia Monteiro Varela

### Chief Compliance Officer

Carlos Jorge Cavaca Ferraz

### Secretary of the Company

Permanent

Carlos Jorge Cavaca Ferraz

Alternate

Ana Carolina Madeira Rodrigues Caetano

### Representative for Market Relations

Sérgio Paulo Reis Pereira

## ORGANISATIONAL MODEL

Without prejudice to the disclosures made in the Company Governance Report integrated in this set of financial statements, it is worth highlighting that within the Board of Directors of Teixeira Duarte, S.A., it was resolved – without implying any delegation of powers under the Law, nor excluding the normal competence and responsibility of the other members of this Board, who are all executives – that the Chairperson of the Board of Directors, Manuel Maria Calainho de Azevedo Teixeira Duarte, shall be specially tasked with coordinating and reporting on the activities carried out by the Group's companies operating in the Concessions and Services, Real Estate, Hospitality, Distribution, and Automotive sectors; the director Paulo Alfredo de Carvalho Serradas shall be specially tasked with coordinating and reporting on the activities carried out by the Group's companies operating in the Construction sector; and the director Sérgio Paulo Reis Pereira shall be specially tasked with coordinating and reporting on the activities of the corporate area structures, with the exception of Internal Audit, Compliance, and Sustainability, whose supervision within the Group's sub-holdings is the responsibility of the Chairperson of the Board of Directors of those entities, Manuel Maria Calainho de Azevedo Teixeira Duarte.

In addition to the governing bodies of "Teixeira Duarte, S.A." emphasis should be placed on the Boards of Directors of "Teixeira Duarte - Engenharia e Construções, S.A." and "Teixeira Duarte – Gestão de Participações e Investimentos Imobiliários, S.A.", the former operating in the construction sector and the latter in the Concessions and Services, Real Estate, Hospitality, Distribution and Automotive sectors.

It is also worth noting that the Board of Directors of "Teixeira Duarte - Engenharia e Construções, S.A." decided to establish an Operational Executive Committee – chaired by Paulo Alfredo de Carvalho Serradas and also including Gustavo Nuno Banazol Capelo Cariano de Villas-Boas Lebreiro, José Luis Gregório dos Santos and Rogério Esteves da Fonseca – which has overall coordination and supervision of Production, Commercial Area, and Support Structures.

Following are the management bodies of the other entities within the Teixeira Duarte Group and the organisational structure of "Teixeira Duarte - Engenharia e Construções, S.A.", which, being the originating company of the Group, operates in different Business Areas within the Construction Sector: Geotechnics and Foundations, Buildings, Infrastructures (including Maritime Works), Metalworking, Underground Works, and Railway Works, in various geographical locations.

All the aforementioned operational areas divide production and commercial skills into structures that are essential in the formation of managerial staff and in the monitoring of their careers. These structures include Areas of Activity and Directorates, and also encompass a set of specific Support Structures for this Construction sector, particularly in the areas of Procurement; Formwork, Rebar Cages and Concrete; Commercial; Equipment Management; Innovation; Proposal Logistics; Planning and Cost Control; Human Resources; and Management Systems.

In this Sector, the Group also has an important Design Department, through which are carried out technical engineering studies and designs, for the whole Teixeira Duarte Group, which has proven to be of the utmost importance in the submittal of bids and designs with solid technical grounds. This structure is also in charge of the coordination and the implementation of the BIM (*Building Information Modelling*), in the whole Teixeira Duarte Group, with the consolidation of internal and external training, development of designs using this technology and implementation of internal procedures.

In addition to all those structures more directly linked to the Company's operational area, there is a set of Central Structures and Services with special cross-sectional support responsibilities, which constitute the so-called Corporate Area.

Therefore, highlighted within the various entities that make up the Teixeira Duarte Group, there are several employees classified as Senior Management who are responsible for different companies, sectors, business areas, or other organisational structures; these employees are identified in the organisational chart that follows:

TEIXEIRA DUARTE ORGANISATIONAL CHART

Teixeira Duarte, S.A.

Board of Directors  
Manuel Maria Teixeira Duarte  
Maria da Conceição Teixeira Duarte  
Isabel Teixeira Duarte  
Sérgio Pereira  
Paulo Serradas

Teixeira Duarte - Engenharia e Construções, S.A.

Board of Directors  
Manuel Maria Teixeira Duarte  
Paulo Serradas  
Sérgio Pereira  
Gustavo Lebreiro  
Luis Santos

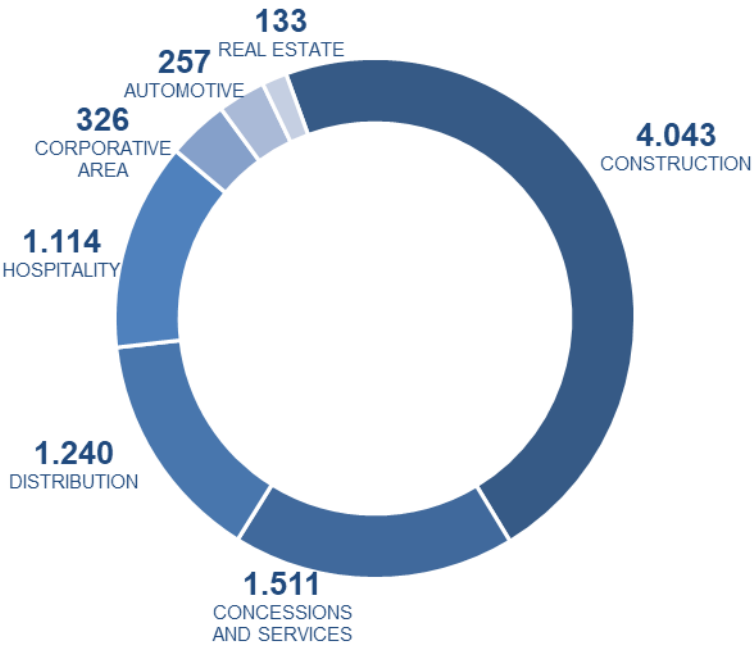
Teixeira Duarte - Gestão de Participações  
e Investimentos Imobiliários, S.A.

Board of Directors  
Manuel Maria Teixeira Duarte  
Luís Vicente  
Sérgio Pereira  
Rogério Fonseca  
Alfredo Silva  
Guilherme Silva  
João Cordeiro

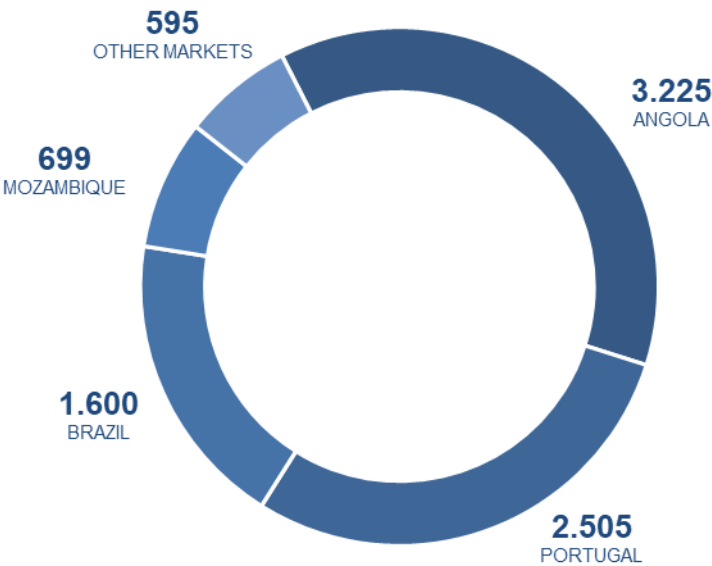
CORPORATE AREA	ACTIVITY SECTOR	ACTIVITY SECTORS
Administration Consulting Alexandre de Jesus	CONSTRUCTION	CONCESSIONS AND SERVICES
Internal Audit Mário Faria	Operational Executive Committee Paulo Serradas Gustavo Lebreiro Luis Santos Rogério Fonseca	Rogério Fonseca
Compliance Carlos Ferraz	EPOS Carlos Russo	Facilities Management Rodolfo Valentim Mariana Coimbra
Communication Erica Beauvalet	SOMAFEL Rui Costa	Education Helena Teixeira Duarte
Accounting Tiago Fernandes Sérgio Castro		REAL ESTATE
Finance Sérgio Pereira Pedro Cruz		Alfredo Silva Guilherme Silva David Cardoso João Esteves João Nuno Santos
Legal Ricardo Teixeira		HOSPITALITY
Shared Processes André Henriques		Luís Vicente Cláudia Bazílio
Human Resources José Ferreira da Costa		DISTRIBUTION
Corporate Affairs Carlos Ferraz		João Cordeiro Orlando Preguiça Bernardo Ribeiro Geraldo Junior
Sustainability Erica Beauvalet		AUTOMOTIVE
Information Technologies Rui Pedroso Rui Miranda		Luís Vicente Álvaro Paulino

EMPLOYEES

Employees are the core of the activity of all Teixeira Duarte Group companies and their greatest asset. As of December 31<sup>st</sup> 2024, 8.624 employees were distributed across the following sectors and markets:



Employees Distribution by Sector of Activity



Employees distribution by Market



## MISSION AND VALUES

Over nearly one hundred years of history, the conduct of employees of Teixeira Duarte Group companies has been guided by ethics that are a source of pride and an incentive for the growth of the company. The central core of such Ethics is grounded on its mission and values, which are set out below:

### THE MISSION

# EXECUTE, CONTRIBUTING TOWARDS THE CONSTRUCTION OF A BETTER WORLD

Defines what drives our employees on a day-to-day basis is a shared objective regardless of their area of activity, geography, or team.

"**Execute**" because it is always intended to make it happen.

"**Contributing**" because we must understand that no one does anything alone.

For the "**Construction**" of which we are part.

Of "**a better world**" which is the objective that we all share, within and outside of Teixeira Duarte.

### THE VALUES

The Values are the way one must act to achieve this goal and they characterise the Group's involvement with all related parties. They are:

## INGENUITY

Value based on Teixeira Duarte's origin: "An Engineering House", where, from the research and mastering of the principles of science, one innovates and develops knowledge and techniques to apply, with efficiency and minimum waste, in the resolution of practical issues, forming, encouraging and trusting the in-house people.

## TRUTH

It consists in the clear appreciation of the facts, exposing things as they are, with good faith and rigour, assuming errors and limitations such as successes and capabilities and always reporting in a transparent and appropriate way according to the Company's scope of action and responsibilities.

## COMMITMENT

Corresponds to the responsible and committed manner in which challenges and responsibilities are accepted, based on the importance of the "Word given" and the fulfilment of all obligations, as much towards third parties as to loyalty and complicity towards own colleagues and to the Company itself, with respect for others, for the dignity of all mankind and for the sustainability of the community.

### CODE OF ETHICS AND CONDUCT OF THE TEIXEIRA DUARTE GROUP

The "Code of Ethics and Conduct of the Teixeira Duarte Group" enshrines and develops the values and mission of Teixeira Duarte, defining ethics and conduct, determining the scope of the document and establishing, with the aforementioned mandatory nature (I) the General Rules of Conduct aimed at compliance with the law, respect for the human person and the community, respect for the environment and compliance with internal rules; (II) the rules of conduct applicable in the relationship between employees and the company; and (III)

the rules of conduct between employees and third parties, in particular public authorities, clients and suppliers and the competition, including, in this latter chapter, topics such as independence and collaboration with public authorities, measures to prevent money laundering, terrorist financing, conflicts of interest and corruption.

It is set forth in the said Code that, with regard to the monitoring of the implementation of its regulations, it is the duty of the Employees - and Indirect Recipients, in accordance with the terms and scopes mentioned above - to watch over the fulfilment of the Code of Ethics and Conduct, by divulging it, by invoking it in their defence, by applying it and by demanding its application to their hierarchies, as well as to communicate eventual irregularities identified using the means available at Teixeira Duarte Group [Ethics Channel](#).

Also, it is in force a General Procedure for the Prevention and Combat of Harassment at Work which establishes the action principles and the procedures considered adequate to the prevention and combat of harassment in the workplace within the Teixeira Duarte Group, to be observed by all its employees, thus making this Procedure a self-regulating instrument and the expression of an active policy intended to prevent, identify, eradicate and / or punish situations that are susceptible of constituting practice of sexual harassment in the workplace. The General Procedure for the Prevention and Combat of Harassment in the Workplace is complementary to the Teixeira Duarte Group's Code of Ethics and Conduct.

Without prejudice to the provisions of the Code of Ethics and Conduct, on August 17<sup>th</sup> 2022, the Board of Directors of TD,SA approved the "Teixeira Duarte Group Whistleblowing Policy", which aims to implement the provisions set out on the matter in the Code of Ethics and Conduct on whistleblowing, drafted in line with Decree-Law 109-E/2021, Law 93/2021 and the recommendations of the Corporate Governance Code of the Portuguese Institute of Corporate Governance.

In order to reinforce the Teixeira Duarte Group's commitment to the principles of transparency and integrity, on July 5<sup>th</sup> 2024 the Board of Directors of TD,SA approved the 'Policy for Preventing and Combating Money Laundering and Terrorism Financing', which establishes the fundamental principles for preventing and mitigating the risks inherent in these matters, in accordance with the legal requirements applicable to the various sectors and markets in which the Group operates. In addition, on December 19<sup>th</sup> 2024, the new 'Gifts, Hospitality and Entertainment Policy' was approved, the aim of which is to define the conduct guidelines for offering and receiving corporate courtesies, as well as the new financial limits which, once reached, must be duly recorded and communicated to the corporate Compliance area.

In addition to the system for monitoring compliance with the aforementioned Code and compliance policies, there is a Compliance system within the Group to ensure compliance with the regulations applicable to the development of business activities, which involves the following corporate control areas that provide support to the company:

- The Corporate Internal Audit Department, whose main role is the assessment and improvement of the effectiveness of the risk management procedures and internal control systems, as well as carrying out the evaluation of the activities carried out by the Group;
- The Chief Compliance Officer, tasked with implementing the Compliance Programme approved by Teixeira Duarte, S.A. to promote, within the Teixeira Duarte Group (i) compliance with legal, regulatory and internal regulations, (ii) the correct identification and assessment of the respective risks inherent to activities developed by the Group companies and (iii) the development of efficient measures to comply with the aforementioned regulations and to mitigate the respective risks, establishing guidelines for the analysis of reality, treatment and reporting of information, defining areas of action and respective means and subsequent monitoring of the results and promoting the necessary reviews of such measures;
- The person in charge of the normative compliance, designated in accordance with article 5 of the Decree-Law no. 109-E/2021, of December 9<sup>th</sup>, being responsible for the adoption and implementation (i) of the normative compliance programme (ii) of the Plan for Prevention of Risks of Corruption and Related Infractions (iii) of the Code of Ethics and Conduct, (iv) of the training programme regarding these matters, and (v) of the whistleblowing channel, in order to prevent, detect and sanction acts of corruption and similar infractions, lead against or through the Group Teixeira Duarte.
- The Corporate Department of Compliance, which acts in a permanent and effective manner, being namely in charge of (i) the follow up and periodical assessment of the appropriateness and effectiveness of the measures and procedures adopted to detect any risk of non-fulfilment of the legal obligations and duties the Teixeira Duarte Group is subject to, as well as the measures taken to correct eventual fulfilment default situations, (ii) of the counselling rendered to the management and administration bodies, for the purposes of compliance with the legal obligations and duties the Teixeira Duarte Group is subject to, and (iii) of the immediate provision to the administration bodies of the information regarding any signs of non-compliance with legal obligations, rules of ethics and conduct, of customer relation and of other duties which might lead Teixeira Duarte Group or its employees to incur in an infraction of administrative or criminal nature; and (iv) the management of the issues regarding Data Protection; and
- The Management Systems Direction, whose functions include ensuring that the Group's Policies are complied with, implementing supervision criteria in this area, carrying out the corresponding training, the respective internal audit and presenting suggestions for improvement.





Duarte Pacheco Viaduct, Lisboa - Portugal

# Sustainability Statement 2024



## III. SUSTAINABILITY STATEMENT

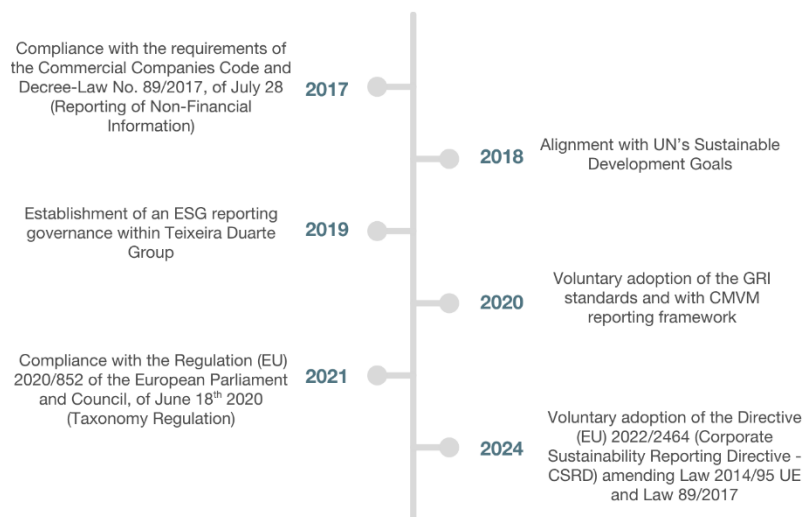
### INTRODUCTION TO THE REPORT ON ESG

For the report on the year of 2024, Teixeira Duarte Group made its best to comply with the requirements set in the Corporate Sustainability Reporting Directive, or CSRD, even if the said directive was not in force, in Portugal, until December 31<sup>st</sup> 2024, as a means to promote continuity, adaptability, transparency and comparability of the information disclosed on sustainability.

Therefore, in this chapter, the Teixeira Duarte Group presents an individualised report on ESG issues, considering the presentation of this information in accordance with the European Sustainability Reporting Standards (ESRS) set out in the CSRD.

The structure of this Sustainability Statement takes into account ESRS 1 - General Requirements, organising the content into four sub-chapters: General Disclosures, Environmental Information (including the mandatory contents in response to the Taxonomy Regulation), Social Information and Governance Information.

ESG REPORTING TIMELINE  
WITHIN THE TEIXEIRA DUARTE GROUP



### GENERAL DISCLOSURES

#### ESRS 2 GENERAL DISCLOSURES

##### BASIS FOR PREPARATION

##### ESRS 2 BP-1 General basis for preparation of sustainability statements

Teixeira Duarte's sustainability statements have been drawn up on a consolidated basis, and the scope of consolidation is the same as that of the financial statements. The list of companies included in this perimeter can be found in Note 4 of the Consolidated Financial Statements. Cases in which the information disclosed does not correspond to 100% of this consolidation perimeter will be explicitly signalled.

The information provided in this Sustainability Statement has been extended to include the material impacts, risks and opportunities (IRO) associated with the operations of the companies controlled by the Teixeira Duarte Group and their direct and indirect commercial relationships in the value chain. Teixeira Duarte's value chain is mainly located in Portugal, Angola, Brazil and Mozambique.

- **Upstream:** suppliers, including distribution and logistics, operate in accordance with the corporate responsibility policies of the controlled companies, often embodied by robust management systems in the areas of quality, health and safety, the environment, ethics and conduct and social accountability.
- **Own operations:** include operational or production areas, business support areas and corporate areas. Operational areas include subcontractors who act in accordance with the policies of the contracting companies, especially those governing higher risk areas such as health and safety, ethics and conduct, among others.
- **Downstream:** includes clients and/or end users - depending on the business area - business partners and/or investors, who are subject to the quality, safety and business conduct standards implemented by the companies.

The identification of IRO in conjunction with their location in the value chain results from the processes inherent to due diligence, the assessment of materiality and the specific requirements related to the value chain of the standards and benchmarks adopted by the companies controlled by the Group.

Teixeira Duarte may omit confidential information related to intellectual property, know-how or innovation results. However, in this report, no omissions have been identified that affect the transparency or quality of the disclosures presented.

#### ESRS 2 BP-2 Disclosures in relation to specific circumstances

The reporting period of this Sustainability Statement is aligned with that of the Teixeira Duarte Group's financial statements. Wherever possible, links are established between retrospective and forward-looking information to provide a clear understanding of how historical data relates to future-oriented disclosures.

Teixeira Duarte makes use of estimates and indirect sources to report on certain data points related to its own operations as well as its upstream and / or downstream value chain in areas deemed potentially material, such as Greenhouse Gas Emissions. The use of estimates is reviewed annually based on accumulated experience, developments in ESG reporting, and the information systems of the Group's companies.

Explanations regarding the estimates and assumptions applied are provided alongside the relevant data points throughout the Sustainability Statement.

The time horizons considered for the identification and assessment of impacts, risks, and opportunities are consistent with those defined by ESRS 1:

- Short Term: the most immediate timeframe, with a high likelihood of occurrence within a one-year period;
- Medium Term: generally encompasses the next five years;
- Long Term: beyond five years.

The structuring of sustainability information in accordance with the CSRD and its corresponding Standards led Teixeira Duarte to implement changes in the preparation and presentation of sustainability-related disclosures compared with previous reporting periods. These changes include:

- A double materiality assessment carried out in line with ESRS requirements to identify and evaluate material impacts, risks, and opportunities across the full value chain of the various business sectors in which the Teixeira Duarte Group operates;
- New disclosures and metrics as required by the ESRS;
- Due to the alignment of reporting with the CSRD, as of 2024, Teixeira Duarte will no longer adopt voluntary reporting frameworks, namely the Global Reporting Initiative (GRI) Standards under the Core option, and the Non-Financial Information Reporting Model issued by the Portuguese Securities Market Commission (CMVM).

#### Phased-in Provisions

In line with the provisions set out in the ESRS, Teixeira Duarte Group will make use of the option to omit the following requirements subject to phased-in application:

- ESRS 2 SBM-3 (48e): Anticipated financial effects
- E1-9: Anticipated financial effects of material physical and transition risks, and potential climate-related opportunities
- E5-6: Anticipated financial effects of resource use and impacts, risks, and opportunities related to the circular economy
- ESRS S1-7: Characteristics of non-employees in the undertaking's own workforce

The above disclosures are currently difficult to determine for the Teixeira Duarte Group, given the current structures for collecting and processing the required information. Nevertheless, the Group will continue the development of systems and processes initiated in 2024 in order to provide the relevant disclosures to its stakeholders.

#### Disclosure Requirements and Related Data Points Addressed by Cross-Reference

ESRS	Data points	Paragraph	Location	
ESRS 2 GOV-1	§21a	Number of executive and non-executive members	Company's Governance	p. 202
ESRS 2 GOV-1	§21b	Diversity of the administrative bodies	Company's Governance	p. 199
ESRS 2 SBM-1	§40aiii	Number of employees  Number of employees by geographical area	Profile	p. 15
ESRS 2 SBM-1	§40b	Total revenues   Distribution of revenues by sector	Economic and Financial Analysis	p. 27

## GOVERNANCE

### ESRS 2 GOV-1 The role of the administrative, management and supervisory bodies

Integrated in the Corporate Area of the Teixeira Duarte Group, the Sustainability Department fosters the availability of specialised knowledge and expertise in sustainability and ensures the maintenance of the sustainability system and reporting processes. This is carried out in collaboration with other Corporate Departments and Business Units across the various markets in which the Group operates. This Department reports directly to the Chairperson of the Board of Directors of Teixeira Duarte, S.A., and is responsible for coordinating the Sustainable Development Committee, established in 2019.

This Committee includes representatives from the Group's strategic markets – Portugal, Angola, Brazil, and Mozambique – who act as focal points across various areas, namely:

- i) Ensuring that information is efficiently shared among teams or departments within their respective markets;
- ii) Taking responsibility for specific initiatives or transformation processes;
- iii) Monitoring the progress of projects, reports, or activities within their market.

The leadership of the Board of Directors and the principles of good corporate governance to which it adheres are also essential to the sustainable performance of the organisation. Information regarding the composition and profile of the Board of Directors of the Teixeira Duarte Group is included in the Corporate Governance Report.

Members of the Board of Directors, as well as those of the Boards of Directors of the Group's sub-holdings responsible for overseeing the activities of various Group companies, possess extensive experience in the areas they supervise. Most of these professionals have long-standing careers within the Group. This experience and this expertise, combined with a thorough understanding of the organisation and the markets in which it operates, ensure a profound awareness of ESG challenges and opportunities from Teixeira Duarte's perspective, thereby enriching strategic decision-making.

The skills inherent to the professional qualifications, years of experience, and areas of expertise of Board members – further strengthened by access to external expertise and specialised training – are understood by Teixeira Duarte to equip the Boards of Directors with the capability to make informed decisions on all sustainability-related matters. In this regard, it is worth noting that, in 2024, a training programme was delivered by an external specialist organisation. This programme was aimed at members of the Board of Directors, Executive Committees, and a broader group of senior staff, with the goal of strengthening the organisation's internal capabilities in the field of Sustainability, with particular emphasis on the requirements of the new Corporate Sustainability Reporting Directive (CSRD).



#### LITERACY ON ESG: INTERNAL SITE "IMPAC.TD"

In 2024, the Sustainable Development Committee maintained its dedicated communication channel on the Teixeira Duarte Group's intranet, exclusively focused on knowledge related to ESG (Environmental, Social and Governance) matters.

Throughout the year, and on a monthly basis, 55 articles were published via the intranet channel, covering initiatives carried out by Group companies, simplified summaries of standards and legislation, best practices, events, and other types of information aimed at raising awareness and promoting ESG literacy among employees.

As part of the process for identifying material impacts, risks, and opportunities, and with prior agreement from the Boards of Directors of the two sub-holdings that oversee the activities of the various companies within the Group, it is the responsibility of the Board of Directors of the Teixeira Duarte Group to approve the outcomes of the double materiality assessment. A detailed description of this process is provided in the response to requirement IRO-1.

The Boards of Directors of the two sub-holdings are responsible for setting targets and monitoring material IRO (Impacts, Risks, and Opportunities), with day-to-day management carried out by the respective General Management teams.

The Board of Directors of the Teixeira Duarte Group holds ultimate responsibility for approving this Sustainability Statement.

## ESRS 2 GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Information related to Sustainability, including material Impacts, Risks, and Opportunities (IRO) associated with each business sector, is reported on a monthly basis to the Chairperson of the Board of Directors of Teixeira Duarte, during working meetings held for each of the sub-holdings. Equally important is the role of the Corporate Area Departments responsible for developing key cross-cutting processes and submitting them to the Board of Directors of Teixeira Duarte whenever necessary. Coordination between these parties ensures that material IRO are considered in both strategic decision-making and risk management processes.

In 2024, various sustainability-related topics were presented to the governing, management, and supervisory bodies of the Teixeira Duarte Group, notably:

- New legal and regulatory developments;
- Approval of a Human Rights Officer;
- Approval of the 2025 Equality Plan;
- Review of the General Procedure for the Prevention and Combat of Harassment at Work, to ensure alignment with the Whistleblowing Policy of Teixeira Duarte, S.A.;
- Implementation of various corporate compliance instruments, including:
  - Approval of the Anti-money laundering and countering the financing of terrorism Policy;
  - Approval of the annual and interim assessment report of the Plan for Prevention of Risks of Corruption and Related Infractions;
  - Approval of the new Privacy and Personal Data Protection Policy;
  - Approval of the new Gifts, Hospitality and Entertainment Policy;
- Approval of the new Internal Recruitment Policy;

## ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes

The incentive schemes and remuneration policies for the members of the governing, management, and supervisory bodies of the Teixeira Duarte Group are not linked to sustainability matters.

## ESRS 2 GOV-4 Statement on due diligence

Teixeira Duarte Group recognises the importance of its due diligence duty regarding the environmental and social impacts that its controlled companies may cause. This due diligence duty involves a continuous assessment of both the actual and potential impacts of business activities on people and the environment, through consultation with affected stakeholders, feedback mechanisms, and benchmarking against publicly available information. The outcome of this assessment is also taken into account in the double materiality analysis. The main aspects and stages of the due diligence process are outlined in this year's Annual Report, with particular emphasis on the following:

Core elements of due diligence	Points of the Sustainability Declaration
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies; ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model;
Engaging with affected stakeholders	ESRS 2 GOV-2 ESRS 2 SBM-2: Interests and views of stakeholders
Identifying and assessing adverse impacts on people and environment	ESRS 2 IRO-1 ESRS 2 SBM-3
Taking actions to address adverse impacts on people and environment	The measures and actions taken in response to the identified impacts are outlined within each of the entity's thematic/specific ESRS. Each standard sets out the initiatives implemented to mitigate or remedy negative impacts.
Tracking the effectiveness of these efforts	Metrics and targets are described within each of the entity's thematic/specific ESRS. Each standard highlights the key data being monitored.

## ESRS 2 GOV-5 Risk management and internal controls over sustainability reporting

The identification and assessment of risks are processes regularly carried out within the Teixeira Duarte Group, with the aim of preventing and mitigating the Group's exposure to not only financial effects but also reputational impacts. Given that this management is strategically



imperative for the Group's sustainability and competitiveness in the markets in which it operates, the responsibility for overseeing these matters lies with the Board of Directors.

Information regarding the risk management and internal control processes and systems in place is provided in Section III of the Corporate Governance report, which forms an integral part of this document.

In addition to cross-cutting management procedures, a mapping exercise was also conducted to identify potential sustainability-related risks to which Teixeira Duarte may be exposed. This identification formed part of the double materiality assessment process, within which the identified risks were subsequently evaluated using the criteria set out by the ESRS, in terms of potential magnitude and likelihood of occurrence. As a result of this assessment, the Group's material risks were identified and prioritised.

Both the description of this process and the resulting outcomes are detailed in disclosures SBM-3, IRO-1 and IRO-2, within the present chapter on general disclosures.

The Group also has information management systems in place for the collection and storage of data specifically used for sustainability reporting — such as data relating to human resources, eligibility and alignment with the Taxonomy Regulation, ESG assessments of suppliers, among others. In light of new regulatory requirements regarding reporting, Teixeira Duarte will continue to strengthen its internal systems and procedures relating to sustainability information.

The data presented refer to the activities of the Teixeira Duarte Group for the period from January 1<sup>st</sup> 2024 to December 31<sup>st</sup> 2024, with comparative data from previous periods provided whenever possible. A clear reference is made to the methodologies used, including the use of estimates or proxies where applicable.

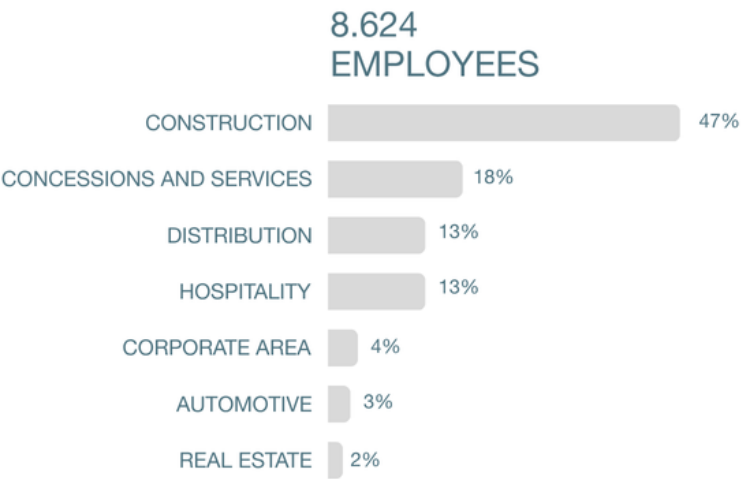
STRATEGY

ESRS 2 SBM-1 Strategy, business model and value chain

With its origins in engineering and construction, the Teixeira Duarte Group now operates across six business sectors: Construction, Concessions and Services, Real Estate, Hospitality, Distribution and Automotive.

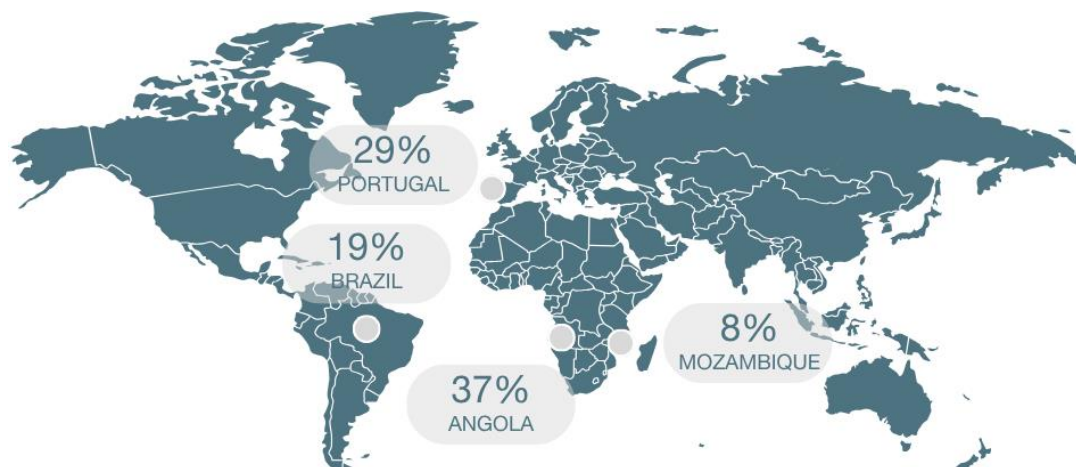
Within this multi-sector model, the Group's operations are spread across a wide range of geographies, supported by the dedication of 8.624 employees.

Distribution of Teixeira Duarte Group by areas of activity (as of 31/12/24):



The Group is currently operating in 20 countries, with four markets considered strategic: Portugal, Angola, Mozambique and Brazil.

**Distribution of Teixeira Duarte Group by strategic markets** (data as of 31/12/24):



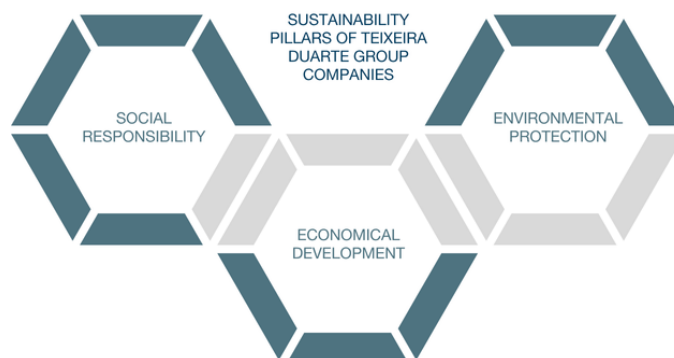
During the reporting year, there were no significant changes to Teixeira Duarte's portfolio of products and services, with all activities previously integrated into the Group's own operations remaining broadly unchanged.

A description of the product and service portfolio, the markets in which operations take place, and their respective contribution to Teixeira Duarte's turnover can be found in Chapters I.1 and II of the Management Report. The business models for the Group's operating sectors are presented in Chapter "IV. Activity by Sector" of this Management Report.

In its sustainability approach, Teixeira Duarte has defined three strategic pillars: environmental protection, social accountability, and economic development.

These pillars are aligned with the Group's Mission – **Execute, contributing towards the construction of a better world** – as well as with its aim to ensure the effective sustainability of its subsidiaries.

Given the diversity of sectors and geographies in which the Group operates, each business area has been responsible for managing sustainability pillars within the scope of its own activities.



Due to their proximity to operations and greater effectiveness in monitoring action plans, each company addresses the sustainability challenges relevant to its activities, while also receiving guidance from the Group on cross-cutting directives and the strategic objectives defined for each territory.

At this level, it is also important to highlight the role of Teixeira Duarte – Engenharia e Construções, S.A., the company at the origin of the Teixeira Duarte Group, which houses the Group's Corporate Areas. These areas are responsible for establishing and disseminating guidelines and processes to the other business areas, as will be outlined throughout this sustainability statement.

**Value Chain**

Considering the specificities of its operating sectors, the Teixeira Duarte Group is embedded in various value chains.

However, focusing on the Construction sector, which represents the majority of the Group's operations and revenues, the Group's own operations involve upstream a broad range of suppliers of raw materials and equipment, as well as subcontracted workforce. Downstream, the main commercial relationships are characterised by connections to a Business-to-Business (B2B) client segment, which includes both public and private companies.

### Alignment with the Sustainable Development Goals

Since 2018, the Teixeira Duarte Group has integrated the United Nations Sustainable Development Goals (SDG) into its strategy, using them as a framework to guide the performance of the Group's companies in the field of Sustainable Development and their reporting to stakeholders, having identified significant alignments between these goals and its mission and values.

When assessing the impacts of the activities carried out by the companies it controls on the global priorities and aspirations for 2030 defined in the 17 SDG, Teixeira Duarte has prioritised, at a local level, 5 SDG to which it believes it can make the most active and effective contribution, guiding its operational model accordingly.

OUR MISSION

EXECUTE, CONTRIBUTING TOWARDS THE CONSTRUCTION OF A BETTER WORLD

---

HOW WE DO IT

WITH INGENUITY, TRUTH AND COMMITMENT

---

TO WHAT WE CONTRIBUTE

**SUSTAINABLE DEVELOPMENT GOALS**

---

OUR LOCAL PRIORITIES

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Sustainability Model of Teixeira Duarte Group on December 31<sup>st</sup> 2024

Within the scope of its business and the material aspects of its sustainability, the companies controlled by the Teixeira Duarte Group define ESG strategies, the implementation of which contributes to the priority SDG, as outlined below.

### Summary of the Teixeira Duarte Group Contributions to Priority SDGS



#### Goals

3.2, 3.3, 3.4, 3.6  
3.7, 3.8, 3.9

- Policies promoting health, safety, and hygiene in the workplace of controlled companies;
- Implementation of occupational health and safety management systems in various Group companies;
- Employee health monitoring policies, including medical and pharmaceutical assistance;
- Access to health insurance, protocols, and partnerships in the health field in several companies;
- Disease prevention initiatives, offering screenings and health training to employees and communities;
- Support for social institutions that assist individuals in the health field.

#### IN CONCRETE

"Give Life" programme in Angola and Mozambique;  
Annual flu vaccination campaign in Brazil;  
"Stay Well" Programme in Brazil;  
"We All Donate" Programme in Portugal, Angola, Brazil, Spain, and Mozambique.



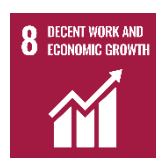
#### Goals

4.3, 4.4, 4.5, 4.6

- Group Policy for the Development of Competencies of employees of the controlled companies;
- Continuous training programmes aimed at updating skills and advancing the career of employees of the Group's companies;
- Programmes for the attraction and development of young talent;
- Training actions for the personal development of employees and for raising awareness in the field of sustainability;
- Initiatives with communities and support for social institutions that support people in the field of education.

#### IN CONCRETE

E-learning platform applied across all markets;  
"Teixeira Duarte Academy" programme in Portugal and Angola;  
Teixeira Duarte Professional Development Centre in Angola;  
"Go Fishing" programme in Angola;  
"We All Donate" Programme in Portugal, Angola, Brazil and Mozambique.



#### Goals

8.2, 8.3, 8.4, 8.5  
8.6, 8.7, 8.8

- Job creation and generation of economic wealth in the markets where controlled companies operate;
- Specific programmes to promote youth employment in various companies in the Group;
- Widespread adoption of responsible practices on issues such as labour rights, occupational health and safety, freedom of association and collective bargaining, working hours, remuneration;
- Generalised promotion of diversity, equal opportunities and the reconciliation between the professional, personal and family life of employees;
- Participation in strategic initiatives at the level of the industries in which its subsidiaries operate;
- Programmes to support entrepreneurship and development of local producers, especially in developing countries;

#### IN CONCRETE

Equality Plan at Group level;  
Appointment of Human Rights Officer;  
"Go Fishing" programme in Angola;  
"Fazenda Maxi" programme in Angola;  
Project "FoC – Future of Construction" in Portugal.



#### Goals

9.1, 9.2, 9.3, 9.4

- Participation in national and international projects related to Innovation;
- Establishment of a Group Innovation Committee;
- Contribution to the regulatory action of the activity sectors;
- Partnerships between the affiliates and Educational Institutions and Scientific and Technological Systems Entities;
- Programmes to support the development of local producers, especially in developing countries.

#### IN CONCRETE

Investment in the "Building Information Modelling" (BIM) methodology;  
"OMICRON" Project;  
Consortium "GreeNexUS";  
"Fazenda Maxi" programme in Angola.



#### Goals

12.2 , 12.4 , 12.5

- Implementation of environmental management systems in several of the controlled companies;
- Provision of specialised energy efficiency services by some of the Group's companies;
- Implementation of energy rationalisation measures at company facilities;
- Programmes to encourage sustainable consumption among employees;
- Digitalisation / dematerialisation of processes;
- Generalised assessment of suppliers based on social and environmental sustainability criteria.

#### IN CONCRETE

“Analysis and Diagnosis and Energy Solutions” services provided to the market by TDGI;  
Procurement policy of Teixeira Duarte – Engenharia e Construções, S.A.  
Agreement for the installation of photovoltaic panels at the Teixeira Duarte Operational Centre in Montijo, Portugal;  
Various initiatives to raise awareness among employees.

#### ESRS 2 SBM-2 Interests and views of stakeholders

The engagement of companies controlled by Teixeira Duarte with their stakeholders is aimed at active listening through continuous dialogue, in order to understand their views, concerns, and expectations. This interaction influences management approaches, business models, projects, and processes, allowing Group companies to adapt their actions in line with the expectations and feedback expressed by stakeholders. The insights gained through this engagement guide due diligence processes and materiality assessments.

Grounded in principles of transparency and integrity, Teixeira Duarte Group's stakeholder engagement policies are governed by a set of normative principles and international codes, notably the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. These also encompass the principles and rights set out in the eight core conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, as well as the International Bill of Human Rights.

Consultations with key stakeholders are held at intervals suited to the specific characteristics of each stakeholder group. The Group's business areas tailor engagement initiatives to their respective operations and dynamics in order to identify stakeholder expectations and needs, and to enhance performance through this collaboration.

Additionally, stakeholder consultation was carried out across Teixeira Duarte's six distinct areas of operation as part of its double materiality assessment. This integration is detailed in section ESRS IRO-1 of this chapter.

Stakeholder needs, concerns, and opinions regarding the activities of Teixeira Duarte Group companies are considered in the monthly meetings of the relevant business sector boards, as well as through communications submitted to the respective Board of Directors. It is the responsibility of this Board to decide on any proposed changes to the Group's strategy and / or business model, as a response to the expectations and viewpoints of its stakeholders.



## Involvement with Stakeholders

Stakeholders	How	What for	How does it contribute to the organisation
Employees	<ul style="list-style-type: none"> <li>Organisational Climate Surveys</li> <li>Corporate Portal</li> <li>Training</li> <li>Materiality Analysis Surveys</li> <li>Internal Events</li> <li>Webinars</li> <li>Ethics Channel</li> </ul>	<ul style="list-style-type: none"> <li>Improve employee perceptions and experiences</li> <li>Contribute to a sustainable workplace and work-life balance</li> <li>Attract and retain talent</li> </ul>	<ul style="list-style-type: none"> <li>internal policies updating</li> <li>Improvement plans and actions</li> <li>Senior management communications</li> <li>Global initiatives and campaigns</li> <li>Internal communication adapted to sustainability practices</li> </ul>
Clients and Public in general	<ul style="list-style-type: none"> <li>Websites</li> <li>Call centres</li> <li>Social Media</li> <li>Suggestions and Complaints Systems</li> <li>Materiality Analysis Surveys and Interviews</li> <li>Ethics Channel</li> </ul>	<ul style="list-style-type: none"> <li>Build Confidence</li> <li>Provide suitable solutions to the needs</li> </ul>	<ul style="list-style-type: none"> <li>Improvement of products / services</li> <li>Marketing and communication strategies adaptation</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Inspections and Audits</li> <li>Training</li> <li>Materiality Analysis Surveys and Interviews</li> <li>Sectoral partnerships</li> <li>Performance Assessment</li> <li>Ethics Channel</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with the Code of Ethics and Conduct of the Teixeira Duarte Group</li> <li>Promotion of responsible supply</li> <li>Protection of Labour and Human Rights in the upstream value chain</li> <li>Development of the industries where the Group operates</li> </ul>	<ul style="list-style-type: none"> <li>Informed selection of suppliers</li> <li>Suppliers improvement plans</li> <li>Strengthening of due diligence practices</li> <li>Innovation and sustainability projects</li> </ul>
Investors	<ul style="list-style-type: none"> <li>General Meetings</li> <li>Financial Reports</li> <li>Answering specific questionnaires</li> <li>Websites</li> <li>Communiqués</li> </ul>	<ul style="list-style-type: none"> <li>Understanding expectations regarding sustainability</li> <li>Attracting responsible investors</li> <li>Increasing transparency</li> </ul>	<ul style="list-style-type: none"> <li>Answers to investors' questions</li> <li>Communication on sustainability practices</li> </ul>
Regulatory and Governmental Entities	<ul style="list-style-type: none"> <li>Participation in sectoral associations</li> <li>Contribution to industries normative scope</li> <li>Collaboration in interest groups</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring regulatory compliance</li> <li>Promoting sustainable development of the industries where the Group operates</li> <li>Following regulatory risks and opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Alignment of business models and strategies</li> <li>Value creation and risk mitigation through compliance</li> </ul>
Non-Governmental Organisations	<ul style="list-style-type: none"> <li>Partnerships</li> <li>Support community projects</li> <li>Materiality Analysis Surveys</li> </ul>	<ul style="list-style-type: none"> <li>Contribution to local initiatives</li> <li>Responding to communities' concerns</li> </ul>	<ul style="list-style-type: none"> <li>Operation areas specific initiatives</li> <li>Alignment of developed projects with best practices</li> </ul>
Professional Organisations	<ul style="list-style-type: none"> <li>Participation in several organisations</li> <li>Knowledge sharing initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Development of industrial patterns on innovation and sustainability</li> <li>Understanding value chain</li> </ul>	<ul style="list-style-type: none"> <li>Alignment with the best practices of the industries where the Group operates</li> <li>Devising initiatives for the value chain</li> </ul>
Communities	<ul style="list-style-type: none"> <li>Partnerships with Representative Institutions</li> <li>Consultations and Meetings</li> <li>Ethics Channel</li> </ul>	<ul style="list-style-type: none"> <li>Responding to concerns and doubts</li> <li>Build Confidence</li> <li>Ensuring benefits for the community</li> </ul>	<ul style="list-style-type: none"> <li>Integration of community needs in the developed projects</li> <li>Devising initiatives for the communities</li> </ul>

## ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

As a matter of fact, the Mission of the Group - Execute, contributing towards the construction of a better world - and its structuring Values - Ingenuity, Truth and Commitment - reflect a acting way deeply rooted throughout several generations which contributes decisively for the sustainability of its companies, economically, socially and environmentally.

For both ESG and financial aspects, the Group's businesses focus on their most material topics, establishing policies, measuring performance, and implementing actions accordingly.

This Sustainability Statement discloses information on the topics that entail the most significant impacts, risks, and opportunities at the Teixeira Duarte Group level, rather than for each business individually. Emphasis is placed on the policies, metrics, and actions implemented at the corporate and/or sectoral level aimed at effectively managing both negative and positive aspects.

In 2024, the Group conducted a thorough review of its entire double materiality assessment process to ensure appropriate alignment with the principles of the CSRD Directive and the requirements of the ESRS standards (see requirement IRO 1 – Description of the process to identify and assess material impacts, risks, and opportunities) regarding the identification of material impacts, risks, and opportunities.

## IMPACT, RISK AND OPPORTUNITY MANAGEMENT

### ESRS 2 IRO-1 Description of the process to identify and assess material impacts, risks and opportunities

In 2023, Teixeira Duarte Group carried out its first materiality assessment, in collaboration with an external team of experts, focusing individually on six of its business areas (Construction, Facilities Management, Real Estate, Hospitality, Retail, and Automotive).

A contextual analysis was conducted for each business and its commercial relationships, as well as for relevant sustainability trends, rankings, sector benchmarks, and peers. Key stakeholders to be involved in the assessment were identified during this phase. This process resulted in the mapping of potentially material topics for each business area.

Next, stakeholders were consulted through online questionnaires and interviews to prioritise the topics based on the significance of the organisation's impact (impact materiality). Over 270 stakeholders were consulted, alongside business leaders, in order to prioritise topics according to their effect on the organisation - i.e., their financial materiality.

From the six assessments, one for each business area, an individual list of material topics was generated. A consolidated double materiality matrix was then developed, weighted according to each area's share of the Group's total Operating Revenue.

The results of this exercise served as the foundation for the Group's updated double materiality assessment, carried out in 2024, following the publication of EFRAG's Implementation Guidance on materiality assessment (EFRAG IG 1). As a result of this review, the material sustainability topics for Teixeira Duarte have been identified.

This process involved the identification and assessment of an extensive range of Impacts, Risks, and Opportunities (IRO), based on the topics, subtopics, and sub-subtopics set out in ESRS 1.AR 16, as well as sustainability issues specific to individual entities.

The process followed a structured methodology, considering both the organisation's own operations and its entire value chain, across the **five stages** outlined below:

- **Identification** – Based on an analysis of Teixeira Duarte's context, potential impacts, risks, and opportunities were considered for all topics, subtopics, and sub-subtopics defined in the ESRS standards, using both internal and external sources. In addition, the Group considered the interests and viewpoints of key stakeholders - gathered during the 2023 stakeholder engagement period - and input from internal specialists, who validated the potential IRO, ensuring alignment with ESRS requirements and consistency with previously identified material topics.
- **Assessment** – The various IRO were subsequently evaluated by internal experts. Relevant individuals from across the different business areas were identified to ensure that assessments were aligned with the criteria defined by the ESRS standards. The topics were also structured according to their position in the value chain and the nature (positive or negative) of their occurrence.

To assess the severity of the impact materiality component (the "inside-out" perspective), it was taken into consideration the scale of impacts on adverse or beneficial outcomes, the scope of the impact at the target level, and the irreparability of damage (in the case of negative impacts). For the determination of financial materiality (the "outside-in" perspective), the assessment of risks and opportunities was made based on their likelihood of occurrence and the potential magnitude of their financial effects in the short, medium, and long term.

- **Results determination** – For the purposes of consolidating results, a bottom-up approach was adopted, using distinct weighting factors: total revenue from each business area. The consolidation also involved setting thresholds for impact materiality and financial materiality, above which IRO are considered relevant to Teixeira Duarte Group. IRO scoring 3,0 or above for impact materiality and 2,5 or above for financial materiality were deemed material. The results were then reviewed by the individuals responsible for the results consolidation within the Group.
- **Calibration** – To align the results obtained with the Group's expectations and benchmark analysis of peers and sector references, a review of the IRO considered critical was carried out.
- **Approval of material IRO** – The final phase of the process included the identification of material IRO, which were discussed and approved by the Chairperson of the Board, and these are the same IROs presented and detailed in the Sustainability Statement.

#### Impacts assessment criteria

For the assessment of impacts, it was considered the product of their severity (scale, scope, and irreparability – in the case of negative impacts) and their likelihood (in the case of potential impacts).

Scale	Scope	Irremediable character	Probability
5 = Very high damages or benefits 4 = High damages or benefits 3 = Moderate damages or benefits 2 = Low damages or benefits 1 = Very low damages or benefits 0 = Not applicable	5 = National or international impact and / or over a large number of persons 3 = National or international impact and / or over a moderate number of persons 1 = National or international impact and / or over a small number of persons 0 = Not applicable	5= Hard to remedy or not remediable / irreversible 3= Temporary or easy to remedy in the medium term 1= Temporary or easy to remedy in the short term 0 = Not applicable	1 = Very likely to occur or certain occurrence (75-100%) 0,5 = Probable occurrence (50-75%) 0,75 = Low likelihood of occurrence (25-50%) 0,25 = Improbable occurrence (0-25%)

#### Risks and Opportunities Assessment Criteria

The assessment of risks and opportunities is based on the product of the magnitude of their financial effects and the likelihood of their occurrence.

Magnitude	Probability
7 = Catastrophic damages or benefits 6 = Critical damages or benefits 5 = Very high damages or benefits 4 = High damages or benefits 3 = Moderate damages or benefits 2 = Low damages or benefits 1 = Very low damages or benefits 0= Non-existent	1 - Very likely to occur or certain occurrence (75-100%) 0,5 - Probable occurrence (50-75%) 0,75 - Low likelihood of occurrence (25-50%) 0,25 - Improbable occurrence (0-25%)

The materiality assessment process, particularly the evaluation of IRO, is grounded in the perceptions of the Group's key decision-makers, who possess a broad understanding of its operations, internal mechanisms, market challenges, and legal and / or regulatory obligations.

#### ESRS 2 IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statements

This Sustainability Statement complies with the criteria defined by the ESRS.

As a result of the double materiality assessment, it was determined that the following topics do not represent material impacts, risks, or opportunities for Teixeira Duarte Group: E2 – Pollution; E3 – Water and marine resources; E4 – Biodiversity and ecosystems; S3 – Affected communities.

The disclosure requirements outlined in the ESRS, which are associated with the Group's material IRO, are organised in the Annexes of this Statement.

The following table provides an overview of the main sustainability topics and includes references to the specific sections of this Statement where the corresponding information can be found.

#### Summary of Teixeira Duarte Group material topics in accordance with the ESRS

Sustainability topic		Materiality		Sector(s)	Value chain	Section in the Sustainability Statement
Subtopics	Sub-subtopics	Impact	Financial			
ENVIRONMENTAL INFORMATION						
Subject: ESRS E1 Climate change						
Climate change adaption			●	Real Estate	Upstream and operations	ESRS E1: Climate Change
Climate change mitigation		●	●	Construction, Facilities Management, Education, Hospitality, Distribution and Automotive	Upstream, operations and downstream	
Energy		●	●	Construction, Facilities Management and Distribution	Upstream, operations and downstream	
Subject: ESRS E5 Resource use and circular economy						
Resource inflows including use		●		Construction	Operations	ESRS E5: Resource use and circular economy
Resources outflows related with products and services		●		Construction	Operations	
Waste		●		Construction	Upstream, operations and downstream	
SOCIAL INFORMATION						
Subject: ESRS S1 Own workforce						
Working conditions	Freedom of association		●	Construction	Operations	ESRS S1: Own workforce
	Health and Safety	●		Real Estate	Operations	
Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value		●	Distribution	Operations	
Other work related rights	Child Labour	●		Construction	Operations	
	Forced Labour	●		Construction	Operations	
Subject: S2 Workers in the value chain						
Working conditions	Working hours.		●	Construction	Upstream and operations	ESRS S2: Workers in the value chain
	Balance between private and professional life	●	●	Construction	Upstream, operations and downstream	
	Collective bargaining	●		Construction	Upstream, operations and downstream	
	Health and Safety	●		Distribution	Upstream and downstream	
Subject: S4 Consumers and end-users						
Impacts related to information provided to consumers and / or end-users	Privacy	●		Distribution	Operations	ESRS S4: Consumers and end-users
Personal safety of consumers and/or end users	Health and Safety	●		Distribution	Upstream and operations	

One person security / safety		●		Distribution	Upstream and operations	
Sustainability topic		Materiality		Sector(s)	Value chain	Section in the Sustainability Statement
INFORMATION ON GOVERNANCE						
Subject: G1 Business conduct						
Corporate culture		●	●	Construction, Real Estate, Distribution and Automotive	Operations	ESRS G1: Business conduct
Whistle-blowers protection		●		Facilities Management	Operations	
Corruption and bribery	Prevention and detection including training	●		Facilities Management	Operations	
Specific disclosure						
Innovation and Technology			●	Construction	Operations	Innovation and technology

## ENVIRONMENTAL INFORMATION

### TAXONOMY REGULATION

With the approval of the Regulation (EU) 2020/852 on June 22<sup>nd</sup> 2020 - Taxonomy Regulation - the companies under the obligation of publishing a consolidated non-financial statement, in accordance with the Decree-Law no. 89/2017, of July 28<sup>th</sup>, must divulge the proportion of the turnover, capital expenses (CapEx) and operating expenses (OpEx) which results from sustainable economic activities from an environmental point of view. This Regulation seeks to direct investments towards sustainable projects and activities, contributing to the materialisation of the European Green Deal as part of the EU's response to climate and environmental challenges.

The requirement for organisations to disclose information related to the Taxonomy has been gradual. For the fiscal year 2021, organisations disclosed the eligibility of their activities in relation to the two climate objectives of the Taxonomy. Regarding the fiscal year 2022, in addition to eligibility, it was required to disclose the alignment of activities with the two mentioned climate objectives. For the 2023 reporting period, it was also necessary to disclose the eligibility of activities in relation to the remaining four objectives of the Taxonomy, as well as the new activities added to the first two. For the fiscal year covered by this Statement, companies must disclose, if they carry out eligible activities, the alignment with all the objectives of the Taxonomy: climate change mitigation; climate change adaptation; protection of water and water resources; transition to a circular economy; pollution prevention and control; protection and restoration of biodiversity and ecosystems.

#### — Eligibility

For the analysis of eligibility of the activities of the companies within the Group, Teixeira Duarte relied on the Climate Delegated Act of the Taxonomy (Delegated Regulation (EU) 2021/2139), particularly in Annexes I (Climate Change Mitigation) and II (Climate Change Adaptation), meanwhile amended by the Delegated Regulation (EU) 2022/1214 and (EU) 2023/2485), as well as the Environmental Delegated Act (Delegated Regulation (EU) 2023/2486).

Yearly, it is carried out the mapping of the eligible and ineligible economic activities of the companies included in its Teixeira Duarte Group consolidation perimeter, in the different sectors of activity in which it operates (Construction, Concessions and Services, Real Estate, Hospitality, Distribution and Automotive). In this context, it is important to highlight that, due to the dynamic characteristics of the European Taxonomy, the assessment carried out by the company in future years may be subject to variations, in accordance with the guidelines of the Regulations.



In 2024, eligible activities were identified for 4 environmental objectives of the Taxonomy:

Activity sector *	Activity code **	Eligible activities	Objectives			
			Climate change mitigation	Climate change adaption	Water resources	Circular economy
C	MAC 5.1	Construction, extension and operation of water collection, treatment and supply systems	•			
C	MAC 5.2 / RHM 2.1	Renewal of water collection, treatment and supply systems	•		•	
C	MAC 6.14	Infrastructure for rail transport	•			
C	AAC 6.15	Infrastructure enabling road transport and public transport		•		
C, I	MAC 7.1 / EC 3.1	Construction of new buildings	•			•
C, CS	MAC 7.2 / EC 3.2	Renovation of existing buildings	•			•
CS	MAC 7.3	Installation, maintenance, and repair of energy-efficiency equipment	•			
CS	MAC 7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	•			
CS	MAC 7.5	Installation, maintenance, and repair of instruments and devices for measuring, regulating, and monitoring the energy performance of buildings	•			
C, CS	MAC 7.6	Installation, maintenance and repair of renewable energy technologies	•			
I	MAC 7.7	Acquisition and ownership of buildings	•			
CS	MAC 9.3	Professional services related to the energy performance of buildings	•			
CS	AAC 11	Education		•		
C	AAC 14.2	Flood risk prevention and protection infrastructure		•		
C	EC 3.4	Maintenance of roads and motorways				•
C	EC 3.5	Use of concrete in civil engineering				•

\*Teixeira Duarte Group Activity Sector: Construction (C), Concessions and Services (CS), Real Estate (I), Hospitality (H), Distribution (D);

\*\* MAC – Climate change mitigation; AAC – Climate change adaption; EC – Circular economy

The eligibility analysis took into account the activities identified in the taxonomy that, during the financial year 2024, contributed to the Group's turnover, as well as to capital expenditures (CapEx) and operating expenses (OpEx), in accordance with Article 8 of the Delegated Act of the Taxonomy. Regarding the assessment carried out, the following stands out:

- In 2024, the Distribution and Automotive sectors of the Group did not engage in any eligible activities.
- Regarding the Environmental Delegated Act, the activity BIO 2.1 "Hotels, holiday homes, campsites, and similar accommodation" was analysed, considering Teixeira Duarte's operation in the Hospitality sector. The Company's activity focuses on operating hotels in urban contexts (oriented towards business tourism), which do not align with the technical evaluation criteria outlined in the regulation. Therefore, the Company considers the activity ineligible.
- Not all properties controlled by the Group fall within the MAC 7.1 / EC 3.1 and MAC 7.7 activities of the Taxonomy, as the CapEx and OpEx indicators do not apply to properties recognised as inventories in the consolidated financial statements. Only expenses attributable to fixed assets held by the Group, including tangible fixed assets, intangible assets, investment properties, and lease rights, should be included.
- In cases of activities that contribute to the climate change mitigation objective and, at the same time, to the objective of water and water resources protection or the circular economy, the Company has established the criterion of allocating these activities to the climate change mitigation (CCM) objective.

#### — Alignment

After identifying the eligible activities, it is necessary to validate, for each of these, the compliance with the technical criteria of "substantial contribution" (hereinafter "SC") and the technical criteria of "do no significant harm" (hereinafter "NSH") identified in the Delegated Climate Act.

In this assessment, Teixeira Duarte Group faces several constraints, namely:

- i. Activities carried out outside the European space. A significant part of activities of the Teixeira Duarte Group companies are carried out in countries outside Europe (Angola, Brazil, Mozambique, Peru, among others). Due to the lack of guidance from the European Commission regarding the transposition of technical requirements associated with the European Regulations for these geographies, Teixeira Duarte considered that the activities carried out in these countries are not aligned with the Taxonomy.
- ii. Granularity and complexity of information. The verification of technical criteria for each of the eligible activities requires the existence of a detailed level of technical-environmental information. The Group still has no way of verifying alignment due to lack of information and/or high complexity in the application of the technical criteria and, thus, a more conservative approach was chosen when considering their non-alignment.

Some of the key elements in the approach followed by the Teixeira Duarte Group to assess technical alignment in each of its sectors of activity are described below.

- Construction

This is the genesis and reference activity of the Teixeira Duarte Group. This sector includes construction activity in the areas of Geotechnics and Foundations, Buildings, Infrastructure (including Maritime Works), Metalworks, Underground Works, and Railway Works.

The companies of the Teixeira Duarte Group are contracted by other entities to intervene in water supply systems and wastewater treatment (**MAC 5.1, MAC 5.2 / RHM 2.1**), railway and road transport (**MAC 6.14 and AAC 6.15**), construction and renovation of buildings (**MAC 7.1 / EC 3.1 and MAC 7.2 / EC 3.2**), flood risk prevention and protection infrastructures (**AAC 14.2**), road and motorway maintenance (**EC 3.4**), and the use of concrete in civil engineering (**EC 3.5**).

The companies' involvement is, in most cases, downstream of the design phases and upstream of the operation phases. Therefore, the application of most of the alignment criteria for SC and NSH required by the Delegated Acts is decided at these phases, which means that the Teixeira Duarte companies lack control over this application or access to information for assessment.

However, when the circumstances are favourable for aligning a project, and if it is material in terms of turnover, the verification of compliance with technical criteria is carried out based on the internal application of questionnaires that aggregate the criteria together with the technical descriptions.

This was the case for the MAC 6.14 activity developed within the scope of the Railway Track and Overhead Line contract between Évora and Elvas/Fronteira, carried out by the companies Teixeira Duarte – Engenharia e Construções, S.A. and SOMAFEL – Engenharia e Obras Ferroviárias, S.A. in consortium, which was considered aligned in 2023 and 2024. In fact, the project and construction requirements stipulated by the Client (IP, Infraestruturas de Portugal, S.A.) meet the applicable NSH criteria for the referred activity.

#### Application of Appendix A - Climate change adaption

Compliance with the DNSH (do no significant harm) technical criteria implies that each activity identified as eligible under Annex I of the Climate Delegated Act (Climate Change Mitigation) complies with the requirements identified in Appendix A of said Annex.

For the MAC 6.14 activity developed within the scope of the Railway Track and Overhead Line contract between Évora and Elvas/Fronteira mentioned above, Teixeira Duarte carried out a physical climate risk analysis, which was reported in 2023 under this Regulation.

For the activities MAC 7.3, MAC 7.4, MAC 7.6, and MAC 9.3 developed in Portugal by the Facilities Management area, identified as aligned, a physical climate risk analysis was also carried out for a set of geographical locations where it operates.

Both studies took into account the methodological guidelines of Appendix A of the Taxonomy and included 3 subsequent steps:

- i. Identification of relevant climate risks based on Section II of Appendix A: were identified the main physical climate risks that could affect the performance of the economic activity during its expected lifetime, which for the mentioned activities is less than ten years;
- ii. Vulnerability assessment: for activities that present one or more physical climate-related risks, a vulnerability assessment was carried out to determine the impact of those risks;

- iii. Assessment of adaptation solutions in order to reduce the impact of physical climate-related risks, with an evaluation to determine which physical and non-physical solutions are integrated to minimise these risks.

- Concessions and Services

This is a sector where the Group is engaged in distinct business areas such as Facilities Management and Facilities Services, Environment, Educational Activities in Angola, and Small Hydroelectric Power Plants (SHP) in Brazil. In 2024, in this sector, the Group identified the following activities as eligible: **MAC 7.2 / EC 3.2** (building renovation), **MAC 7.3**, **MAC 7.4**, **MAC 7.6**, and **MAC 9.3** (services related to energy efficiency and renewable energy), and activity **AAC 11** (education).

The **MAC 7.3 activities** carried out in Portugal by the Facilities Management area were considered aligned with the Taxonomy, as they comply with Appendix A and the Minimum Safeguards. Regarding the NSH criteria for this activity, where Appendix C of Annex I of the Climate Delegated Act (Climate Change Mitigation) also applies, it is noted that the companies controlled by Teixeira Duarte neither manufacture nor place on the market the listed pollutant chemicals.

It should also be highlighted that the raw materials and equipment purchased by these companies comply with the legal requirements for quality and safety that are mandatory in their respective industries and markets. These may, exceptionally, contain certain chemicals that cannot be substituted due to the absence of alternative substances or technologies on the market, and are used under controlled conditions.

The activities **MAC 7.4**, **MAC 7.6**, and **MAC 9.3** carried out in Portugal by the Facilities Management area were also considered aligned, as they comply with the applicable NSH criteria (Appendix A) and the Minimum Safeguards.

**MAC 7.2 / EC 3.2, EC 3.2 and AAC 11** activities were deemed eligible but not aligned due to the constraints mentioned above.

- Real Estate

In this sector, the Teixeira Duarte Group controls various companies dedicated to real estate promotion and asset management in markets such as Portugal, Angola, Brazil, and Mozambique. Throughout the year 2024, the sector made investments in the activities **MAC 7.2 / EC 3.2** (building renovation) and **MAC 7.7** (acquisition and ownership of buildings), with a particular focus on the investment in the completion of the renovation project carried out at the “Fábrica 1921” development in Benfica, where it was not possible to verify the alignment of the activity with all the NSH criteria.

— Minimum safeguards

To be considered environmentally sustainable, an activity must, among other criteria, comply with the Minimum Safeguards (Article 3 of the Taxonomy Regulation). In this regard, the European Commission's Sustainable Finance Platform published the Final Report on Minimum Safeguards in October 2022, identifying four themes in which companies must apply Minimum Safeguard procedures: Human Rights, Corruption, Taxation, and Fair Competition.

- Human Rights

The main instrument of the companies within the Group regarding respect for Human Rights is the [Code of Ethics and Conduct](#). It includes all the principles of action that ensure the activities of the controlled companies are developed in alignment with international and European instruments and conventions on human rights, including the International Bill of Human Rights; the United Nations Guiding Principles on Business and Human Rights; the OECD Guidelines for Multinational Enterprises; the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and its Fundamental Conventions; the United Nations Convention on the Rights of Persons with Disabilities; the European Convention on Human Rights; the Revised European Social Charter; the Charter of Fundamental Rights of the European Union; the priorities of the EU policy set out in the European Pillar of Social Rights, and EU legislation, including the EU *acquis* on labour law.

Applicable to all companies within the Group, this Code is mandatory for all employees, and its non-compliance may result in disciplinary procedures and sanctions.

In 2024, Teixeira Duarte continued the process of updating its Code of Ethics and Conduct to incorporate therein responses to new regulations and principles of action regarding new risks, with completion expected in 2025.

## Sustainability Statement 2024

Extract from the Management Report 2024

In March 2024, the Teixeira Duarte, S.A. Board of Directors approved the appointment of the Chief Compliance Officer as the person responsible for Human Rights issues at the Group level.

This decision represents the organisation's commitment to Human Rights, as well as a response to the new legal requirements regarding corporate sustainability.

The Group has an [Equality Plan](#) whose main objective is ensuring gender equality within the Group's companies, both in terms of treatment and the granting of opportunities, thus promoting the elimination of discrimination based on gender and encouraging the reconciliation of personal, family, and professional life.

The Procedure for the Prevention and Combat of Harassment in the Workplace, accessible on the Teixeira Duarte Group intranet to all employees, aims to establish the principles of action and procedures deemed appropriate for preventing and combating harassment in the workplace within the Teixeira Duarte Group. These principles must be observed by everyone within the organisation, making it a self-regulatory tool and the expression of an active policy aimed at preventing, identifying, eliminating and/or punishing situations that could constitute workplace harassment.

In this regard, it is important to highlight the strategic role of Teixeira Duarte – Engenharia e Construções, S.A., certified under the international standard SA 8000, where the Group's Corporate Areas are integrated, ensuring the transmission of guidelines and processes across all business areas of the Group, including in the field of Corporate Social Accountability practices.

Regarding activities carried out with third-party entities, such as subcontractors, the requirements for ethics and conduct, compliance, social accountability, quality, health and safety, and the environment are contractual aspects.

The due diligence of Teixeira Duarte Group companies regarding these suppliers includes risk assessments, monitoring, and other measures that are further detailed in the disclosure requirement S2 (Workers in the Value Chain).

- Corruption, Taxation, and Fair Competition

The Teixeira Duarte Group has in place a [Compliance Programme](#) applicable to all subsidiary companies, which establishes and implements a set of measures and procedures based on the Compliance Policy, the Code of Ethics and Conduct, and the Mission and Values of Teixeira Duarte, with the aim of ensuring more effective and evident compliance with the law and internal regulations.

The Compliance system includes risk assessment processes and financial and non-financial internal control procedures, which involve due diligence on third parties and senior executives, a Whistleblowing Policy, and an Ethics Channel where all employees and third-party entities must report any identified irregularities related to external or internal regulations, among other measures.

Teixeira Duarte, S.A. has implemented a Prevention of Risks of Corruption and Related Infractions Plan (PPR) that applies to all eligible companies within the Teixeira Duarte Group and their employees, as well as any individuals who, regardless of their legal or functional relationship, provide work or services to the Group. This plan is a fundamental management tool that strengthens and consolidates the prevention and detection procedures and mechanisms for corruption and related offences, as well as establishing and implementing a set of measures and procedures aimed at reducing the likelihood and impact of the identified risks and situations. The implementation of the PPR is subject to oversight, and its execution can be monitored through Assessment Reports available at [teixeiraduarte.com](http://teixeiraduarte.com).

Regarding taxation, it should be noted that the Teixeira Duarte Supervisory Board safeguards compliance with current legal and regulatory regulations and transparency in the dissemination of information to the market and shareholders. In terms of competition, in addition to the provisions of the Group's Compliance Programme, the Code of Conduct and Ethics establishes rules of action for its employees. The Teixeira Duarte Group also has available procedures that aim to establish parameters for the Group's relationship with competitors, in order to ensure compliance with its values and with the applicable competition rules.

- Complaint mechanisms

The Teixeira Duarte Group has implemented an [Ethics Channel](#) that allows interested parties to report, in a completely anonymous manner, facts related to any non-compliance that may involve the commission of an unlawful act: corruption, issues of harassment or discrimination, among others.

During 2024, there were no material convictions in the above-mentioned matters.



— Key Performance Indicators (KPI)

In accordance with Delegated Act Article 8, key performance indicators (KPI) must be presented through three tables, one for each KPI (Turnover, CapEx and OpEx). Below, a summary of the indicators:

KPI Turnover

Financial Year 2024	2024			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')(h)									
Economic activities (1)	Code (a) (2)	Turnover (3)	Proportion of Turnover, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover, year N-1 (18)	Category — enabling activity (19)	Category — transitional activity (20)
Text	€	%	%	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S/ N	S/ N	S/ N	S/ N	S/ N	S/ N	S/ N	%	C	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Infrastructure for rail transport	MA C 6.14	12.950	2%	15%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	11%	C	
Installation, maintenance and repair of energy efficiency equipment	MA C 7.3	2.753	0%	4%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%	C	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	MA C 7.4	115	0%	83%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%	C	
Installation, maintenance and repair of renewable energy technologies	MA C 7.6	648	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%	C	
Professional services related to energy performance of buildings	MA C 9.3	159	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	0%	C	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		16.625	2%		0%	0%	0%	0%	0%	S	S	S	S	S	S	S	11%		
Of which enabling		16.625	2%		0%	0%	0%	0%	0%	S	S	S	S	S	S	S	11%	C	
Of which transitional		-	0%							S	S	S	S	S	S	S	0%		T

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Extract from the Management Report 2024

A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																		
Construction, extension and operation of water collection, treatment and supply systems	MA C 5.1	70	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								1%	
Renewal of water collection, treatment and supply systems	MA C 5.2 / RH M 2.1	13.158	2%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								2%	
Infrastructure for rail transport	MA C 6.14	72.654	9%	85%	N/EL	N/EL	N/EL	N/EL	N/EL								0%	
Infrastructure enabling low-carbon road transport and public transport	AAC 6.15	2.582	0%	N/EL	100%	N/EL	N/EL	N/EL	N/EL								1%	
Construction of new buildings	MA C 7.1 / EC 3.1	85.260	11%	100%	N/EL	N/EL	N/EL	EL	N/EL								13%	
Renovation of existing buildings	MA C 7.2 / EC 3.2	28.097	4%	100%	N/EL	N/EL	N/EL	EL	N/EL								4%	
Installation, maintenance and repair of energy efficiency equipment	MA C 7.3	59.994	8%	96%	N/EL	N/EL	N/EL	N/EL	N/EL								0%	C
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	MA C 7.4	24	0%	17%	N/EL	N/EL	N/EL	N/EL	N/EL								0%	C
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	MA C 7.5	11	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								0%	
Education	AAC 11	8.975	1%	N/EL	100%	N/EL	N/EL	N/EL	N/EL								1%	
Flood risk prevention and protection infrastructure	AAC 14.2	44.306	6%	N/EL	100%	N/EL	N/EL	N/EL	N/EL								8%	

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Extract from the Management Report 2024

Maintenance of roads and motorways	EC 3.4	7.094	1 %	N/EL	N/EL	N/EL	100 %	N/EL	N/EL									1%		
Use of concrete in civil engineering	EC 3.5	30.152	4 %	N/EL	N/EL	N/EL	100 %	N/EL	N/EL									2%		
Turnover of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		365.156	48 %															32%		
A. Turnover of Taxonomy eligible activities (A.1+A.2)		381.781	50 %															43%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy non-eligible activities (B)		393.372	50 %																	
Total (A + B)		775.153	100 %																	

The proportion of turnover is calculated as the part of the annual net turnover resulting from products or services, including intangible ones, associated with economic activities aligned with the taxonomy (numerator) divided by the net turnover (denominator), within the meaning of Article 2, point 5, of Directive 2013/34/EU. Net turnover includes income recognised under International Accounting Standard (IAS) 1, paragraph 82, a), as adopted by Commission Regulation (EC) No. 1126/2008.

In 2024, the denominator of the proportion of turnover corresponds to the total sales and service provision presented in the consolidated income statement. Sales and service provision are detailed in Note 7 attached to the consolidated financial statements, and the respective accounting policy is detailed in Note 2.21. The numerator corresponds to the amount of the denominator resulting from economic activities aligned with the taxonomy.

ICD CapEx

Financial Year 2024	2024			Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm') (h)									
Economic activities (1)	Code (a) (2)	Turnover (3)	Proportion of Turnover, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) Turnover, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		€	%	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S/ N	S/ N	S/ N	S/ N	S/ N	S/ N	S/ N	%	C	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Infrastructure for rail transport	MA C 6.14	439	1%	10%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	14%	C	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		439	1%		0%	0%	0%	0%	0%	S	S	S	S	S	S	S	14%		
Of which enabling		439	1%		0%	0%	0%	0%	0%	S	S	S	S	S	S	S	14%	C	
Of which transitional		-	0%							S	S	S	S	S	S	S	0%		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
Construction, extension and operation of water collection, treatment and supply systems	MA C 5.1	5	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Renewal of water collection, treatment and supply systems	MA C 5.2 / RH M 2.1	80	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								3%		
Infrastructure for rail transport	MA C 6.14	3.992	7%	90%	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Infrastructure enabling low-carbon road transport and public transport	AAC 6.15	180	0%	100%	EL	N/EL	N/EL	N/EL	N/EL								3%		
Construction of new buildings	MA C 7.1 / EC 3.1	6.111	10%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								3%		
Renovation of existing buildings	MA C 7.2 / EC 3.2	11.567	19%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								1%		

Installation, maintenance and repair of energy efficiency equipment	MA C 7.3	2	0%	100%	N/EL	N/E L	N/E L	N/E L	N/EL								0%	C	
Acquisition and ownership of buildings	MA C 7.7	8	0%	100%	N/EL	N/E L	N/E L	N/E L	N/EL								18%		
Education	AAC 11	18	0%	N/EL	100%	N/E L	N/E L	N/E L	N/EL								0%		
Flood risk prevention and protection infrastructure	AAC 14.2	2.134	4%	N/EL	100%	N/E L	N/E L	N/E L	N/EL								17%		
Maintenance of roads and motorways	EC 3.4	495	1%	N/EL	N/EL	N/E L	100 %	N/E L	N/EL								0%		
Use of concrete in civil engineering	EC 3.5	2.106	4%	N/EL	N/EL	N/E L	100 %	N/E L	N/EL								1%		
CapEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		26.698	45%														47%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		27.137	46%														61%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-noneligible activities (B)		32.983	54%																
Total (A + B)		60.120	100%																

The ICD CapEx (capital expenditure) is defined as the CapEx aligned with the taxonomy (numerator) divided by the total CapEx (denominator). Under the terms of the Delegated Act of Article 8 of the Taxonomy, the total CapEx consists of the amount of additions to tangible and intangible assets during the year (including those related to concentrations of business ac 16), intangible fixed assets (IAS 38), right-of-use assets (IFRS 16), investment property (IAS 40), and biological assets (IAS 41) are included. Goodwill additions are not included.

The numerator corresponds to the part of capital expenditure included in the denominator that:

- is related to assets or processes associated with economic activities in line with the taxonomy;
- is part of a plan to expand economic activities aligned with the taxonomy or to allow economic activities eligible for the taxonomy to become aligned with it; or
- is related to the acquisition of the production of economic activities in line with the taxonomy and with individual measures that enable the transformation of the activities in question into low-carbon activities or that allow reductions in greenhouse gas emissions, provided that these measures are applied and are operational within 18 months.

In 2024, the denominator of the KPI CapEx consists of the annual total of acquisitions of intangible assets, tangible fixed assets, right-of-use assets, and investment properties. The denominator can be reconciled with the total of the acquisitions presented in Notes 19, 20, 22 attached to the consolidated financial statements and also to the increases in investment properties included in the Increases/Disposal heading in Note 21. The accounting policies for these assets are detailed in Notes 2.4, 2.5, 2.6 and 2.8, respectively. As mentioned in 1.1 above, CapEx does not include assets that are classified by the Group as inventories.



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In 2024, the numerator corresponds to the part of the denominator associated with economic activities aligned with the taxonomy, including activities aimed at the Group's domestic consumption, and also with the acquisition of the production of economic activities aligned with the taxonomy. The allocation of the least significant amounts included in the CapEx to eligible activities was estimated based on the eligibility of the activities of the respective operating segments.

ICD OpEx

Financial Year 2024	2024			Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm") (h)									
Economic activities (1)	Code (a) (2)	OpEx (3)	Proportion of OpEx, year N (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1.) or eligible (A.2.) OpEx, year N-1 (18)	Category enabling activity (19)	Category transitional activity (20)
Text		€	%	S; N; N/E L (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S; N; N/EL (b) e (c)	S/ N	S/ N	S/ N	S/ N	S/ N	S/ N	S/ N	%	C	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Infrastructure for rail transport	MA C 6.14	1.308	3%	32%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	13%	C	
Installation, maintenance and repair of energy efficiency equipment	MA C 7.3	0	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL	S	S	S	S	S	S	S	1%	C	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		1.308	3%		0%	0%	0%	0%	0%	S	S	S	S	S	S	S	14%		
Of which enabling		1.308	3%		0%	0%	0%	0%	0%	S	S	S	S	S	S	S	14%	C	
Of which transitional		-	0%							S	S	S	S	S	S	S	0%		T
A.2. Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (g)																			
Construction, extension and operation of water collection, treatment and supply systems	MA C 5.1	0	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								2%		
Renewal of water capture, treatment and supply systems	MA C 5.2 / RH M 2.1	41	0%	100%	N/EL	N/EL	N/EL	N/EL	N/EL								2%		
Infrastructure for rail transport	MA C 6.14	2.835	8%	68%	N/EL	N/EL	N/EL	N/EL	N/EL								0%		

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Infrastructure enabling low-carbon road transport and public transport	AAC 6.15	54	0%	N/E L	100 %	N/ EL	N/EL	N/ EL	N/E L								0%		
Construction of new buildings	MA C 7.1 / EC 3.1	1.332	4%	100 %	N/EL	N/ EL	N/EL	N/ EL	N/E L								3%		
Renovation of existing buildings	MA C 7.2 / EC 3.2	896	2%	100 %	N/EL	N/ EL	N/EL	N/ EL	N/E L								1%		
Education	AAC 11	152	0%	N/E L	100 %	N/ EL	N/EL	N/ EL	N/E L								0%		
Flood risk prevention and protection infrastructure	AAC 14.2	6.351	17%	N/E L	100 %	N/ EL	N/EL	N/ EL	N/E L								12%		
Maintenance of roads and motorways	EC 3.4	353	1%	N/E L	N/EL	N/ EL	100%	N/ EL	N/E L								2%		
Use of concrete in civil engineering	EC 3.5	1.657	4%	N/E L	N/EL	N/ EL	100%	N/ EL	N/E L								2%		
OpEx of Taxonomy eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		13.671	36%														26%		
<b>A. OpEx of Taxonomy eligible activities (A.1+A.2)</b>		14.979	39%														40%		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
OpEx of Taxonomy-noneligible activities (B)		22.564	61%																
<b>Total (A + B)</b>		37.543	100 %																

The ICD OpEx (operating expenses) is defined as the OpEx aligned with the taxonomy (numerator) divided by the total OpEx (denominator). Under the terms of the Delegated Act of Article 8 of the Taxonomy, the total OpEx consists of direct costs not capitalised during the year related to research and development, building renovation measures, short-term leases, maintenance and repair, and other direct expenses related to the daily maintenance of the tangible fixed assets necessary to ensure its operation. The numerator corresponds to the part of operating expenses included in the denominator that:

- is related to assets or processes associated with economic activities aligned with the taxonomy, including training needs and other human resource adaptation needs;
- is part of a plan to expand economic activities aligned with the taxonomy or to allow economic activities eligible for the taxonomy to become aligned by the taxonomy; or
- is related to the acquisition of the production of economic activities aligned with the taxonomy and with individual measures that enable the transformation of the activities in question into low-carbon activities or that allow reductions in greenhouse gas emissions, provided that these measures are applied and are operational within 18 months.

In 2024, the ICD OpEx includes 26.149 thousand euros of rents and rental expenses and 11.394 thousand euros in conservation and repair costs recognised in accordance with the accounting policies detailed in Notes 2.5 and 2.6 attached to the consolidated financial statements, respectively. The above amounts are included in the consolidated income statement under the headings "External supplies and services".

In 2024, the numerator corresponds to the part of the denominator associated with economic activities aligned with the taxonomy, including activities aimed at the Group's domestic consumption, and also with the acquisition of the production of economic activities aligned with the taxonomy.

#### Standardised templates for disclosure in accordance with Delegated Regulation 2022/1214

In accordance with Delegated Regulation Article 8, non-financial entities must report the table templates associated with activities related to nuclear energy and fossil natural gas. Teixeira Duarte Group does not engage in activities related to these two sectors and, therefore, only publishes Template 1 of the applicable table set.

Line	Activities related to nuclear energy	
1.	The company engages in, finances, or has exposures to activities involving research, development, demonstration, and deployment of innovative electricity production facilities that generate energy from nuclear processes with minimal waste from the fuel cycle.	No
2.	The company engages in, finances, or has exposures to the construction and safe operation of new nuclear facilities designed to produce electricity or industrial heat, including for urban heating purposes or industrial processes such as hydrogen production, as well as for improving their safety using the best available technologies.	No
3.	The company engages in, finances, or has exposures to the safe operation of existing nuclear facilities that produce electricity or industrial heat, including for urban heating purposes or industrial processes such as hydrogen production from nuclear energy, as well as the improvement of their safety.	No
Activities related to fossil gas		
4.	The company engages in, finances, or has exposures to the construction or operation of electricity production facilities that generate electricity from gaseous fossil fuels.	No
5.	The company engages in, finances, or has exposures to the construction, renovation, or operation of combined heat/cold and electricity production facilities that utilise gaseous fossil fuels.	No
6.	The company engages, finances, or has exposures to the construction, renovation, or operation of heat production facilities that produce heat/cold using gaseous fossil fuels.	No

#### Conclusion

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

During 2024, Teixeira Duarte Group continued to strengthen processes, implementing an online questionnaire system to analyse the alignment of activities, a process it intends to expand over the coming years, and applying climate-related physical risk analyses to more activities.

In 2025, Teixeira Duarte Group will continue to implement measures for continuous improvement in taxonomy information management systems, aiming to achieve a higher level of technical alignment of activities. At the same time, developments in the application of the Regulation to current and future eligible activities will be monitored, along with the integration of environmental taxonomy with corporate sustainability directives (CSRD - Corporate Sustainability Reporting Directive and CS3D - Directive on Sustainability Due Diligence).

## ESRS E1 CLIMATE CHANGE

### ESRS E1-1 Transition plan for climate change mitigation

Teixeira Duarte Group is aware of the risks associated with climate change and the role of businesses in the transition to a sustainable economy and in limiting global warming to 1,5°C, in line with the Paris Agreement and the European objective of achieving climate neutrality by 2050.

Considering the diversity of sectors and the heterogeneous characteristics of the many geographies in which it operates, Teixeira Duarte plans to carry out a diagnosis in 2025, within its companies, to understand their past, present, and future mitigation efforts, followed by the development of a climate change mitigation transition plan.

### ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

From the analysis of the materiality of impacts, risks, and opportunities (IRO) conducted by the Group, 13 IRO related to Climate Change were identified as material. The incorporation of these into the Group's strategy and business model, as well as the definition of action plans, policies, metrics, and objectives to address them, should be organised, integrated, and systematised within a time horizon expected to be less than 3 years.

Material impacts, risks, and opportunities identified:

#### Climate change adaption

The impacts of climate change, such as extreme weather events and changes in climate patterns (flood risks, water scarcity, storms, soil degradation), can negatively affect the areas where construction and real estate development companies operate, leading to potential financial risks and reduced growth opportunities. An ineffective assessment of environmental impacts before construction may lead to unforeseen problems that could result in increased operational expenses and capital costs, potentially causing a negative financial impact on the company.	Type	Risk
	Sector	Real Estate
	Value chain	Upstream and own operations
	Real   Potential	Potential; Short term - Reporting year

#### Climate change mitigation

By acquiring materials and raw materials from suppliers that emit large quantities of GHG, the company indirectly contributes to the exacerbation of climate change, increasing its carbon footprint.	Type	Negative impact
	Sector	Construction, Facilities Management and Hospitality
	Value chain	Upstream
	Real   Potential	Real
Large volumes of greenhouse gas emissions are generated in the value chain of the construction sector, particularly in the production of steel and cement (upstream) and in the operation of buildings (downstream).	Type	Negative impact
	Sector	Construction
	Value chain	Upstream and downstream
	Real   Potential	Real
The undertaking's operations, such as the maintenance of facilities and equipment (HVAC, heating plants, etc.), can generate significant greenhouse gas (GHG) emissions. The use of fossil fuels for energy generation and transportation contribute directly to global warming. The lack of energy efficiency in operations can also lead to excessive energy consumption, thereby increasing GHG emissions. This includes heating, ventilation, and air conditioning (HVAC) systems that are not optimised for efficiency.	Type	Negative impact
	Sector	<i>Facilities Management</i>
	Value chain	Own operations
	Real   Potential	Real
	Type	Negative impact

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The fuel consumption in the undertaking's own vehicle fleet contributes to climate change and, consequently, to air pollution, which negatively impacts global public health.	Sector	Distribution
	Value chain	Own operations
	Real   Potential	Real
The use of electricity and fossil fuels for the production, maintenance, and operation of vehicles leads to direct and indirect greenhouse gas emissions, contributing to climate change and the degradation of air quality, which has a negative impact on the environment.	Type	Negative impact
	Sector	Automotive
	Value chain	Upstream, own operations and downstream
The rapid growth in demand for resilient buildings and infrastructure, and the ability to be positioned to provide this solution, presents a wide range of growth opportunities for the company.	Real   Potential	Real
	Type	Opportunity
	Sector	Construction
	Value chain	Downstream
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

Energy

Energy consumption in buildings can have a negative external impact on the environment, society, and stakeholders due to the construction industry's use of unsustainable design practices and materials.	Type	Negative impact
	Sector	Construction
	Value chain	Own operations and downstream
	Real   Potential	Real
The production of construction materials is an energy-intensive activity that generates substantial carbon emissions, contributing to climate change.	Type	Negative impact
	Sector	Construction
	Value chain	Upstream
	Real   Potential	Real
The technical maintenance of buildings often involves the use of energy for lighting, heating, ventilation, and air conditioning, which contributes to the increase in greenhouse gas emissions.	Type	Negative impact
	Sector	<i>Facilities Management</i>
	Value chain	Own operations
	Real   Potential	Real
Energy-intensive operations in retail and food distribution facilities, such as refrigeration, heating, ventilation, air conditioning (HVAC), and lighting, can have negative external impacts on climate change and global public health.	Type	Negative impact
	Sector	Distribution
	Value chain	Own operations
	Real   Potential	Real
	Type	Risk



The production of raw materials, such as steel and concrete, requires large amounts of energy. If energy costs increase, it can raise the prices of raw materials, impacting the undertaking's production costs. Infrastructure construction is also an energy-intensive process, and increases in energy prices can lead to higher operational costs, reducing the undertaking's profit margins.	Sector	Construction
	Value chain	Own operations
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

**ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities**

The description of the processes for identifying and assessing material climate-related impacts, risks, and opportunities can be found in ESRS 2 IRO-1, in the section on General Disclosures.

In the construction sector, which constitutes more than half of Teixeira Duarte Group's activity, the Group's companies are contracted by other entities to intervene primarily downstream of the design phase and upstream of the operational phase. Therefore, the assessment of climate-related physical risks and the necessary adaptations to projects is not the responsibility of the construction companies, but rather of the project owners.

In the area of Facilities Management, a physical climate risk analysis was conducted in 2024 for a set of geographical locations where TDGI operates in Portugal. The process of identifying risks and opportunities included three subsequent steps:

- i. Identification of relevant climate risks based on Section II of Appendix A of the Taxonomy Regulation: identification of the main physical climate risks that could affect the economic activity's performance during its expected lifespan, which in the mentioned activities is less than ten years.
- ii. Vulnerability assessment: for activities that present one or more physical climate-related risks, a vulnerability assessment was carried out to determine the impact of those risks;
- iii. Assessment of adaptation solutions in order to reduce the impact of physical climate-related risks, with an evaluation to determine which physical and non-physical solutions are integrated to minimise these risks.

In the Real Estate sector, projects are developed by specialized firms, usually external, which incorporate into their proposals building adaptation solutions based on their respective locations, in addition to the energy performance standards required by legislation - particularly in Portugal - that aim to mitigate impacts during the usage phase of the assets.

In the other activities of the Group, mainly carried out in markets outside the EEA, the climate-related impacts, risks, and material opportunities are more difficult to manage, as these countries are still heavily dependent on fossil fuels and have yet to invest in the infrastructure or technologies that would enable companies to operate while mitigating their climate impact.

**ESRS E1-2 Policies related to climate change mitigation and adaptation**

The controlled companies of the Teixeira Duarte Group have their own **Management Policies**, in which the management of environmental aspects and impacts to achieve zero environmental harm is one of the fundamental premises. The Construction and Facilities Management companies of the Teixeira Duarte Group, in particular, structure this management in accordance with the international ISO 14001 standard, which enables the identification, assessment, and management of their environmental impacts, including greenhouse gas emissions.

In 2024, the IAF/ISO introduced, through an Amendment, new items to the Harmonised Structure of existing management systems, requiring organisations to determine whether climate change is a relevant issue for their purpose, whether it affects their ability to achieve intended outcomes, and whether relevant interested parties may have requirements related to climate change.

The Amendment aims to ensure that climate change-related issues are considered by the organisation in the context of the management system's effectiveness.

The Teixeira Duarte Group companies that, in 2024, continued to operate certified environmental management systems in accordance with this standard are:

- **Construction:** Teixeira Duarte – Engenharia e Construções, S.A. (Portugal and Brazil), EPOS (Portugal), Somafel (Portugal) and EMPA (Brazil);
- **Concessions and Services:** TDGI (Portugal and Spain).

Teixeira Duarte recognises that the responsible management of impacts, risks, and opportunities extends beyond its own operations. Therefore, it requires its suppliers and clients to act in accordance with applicable standards and best practices, encouraging them to adopt management systems that are compatible with their activities, with the goal of promoting environmental responsibility throughout the value chain.

Sustainability requirements for suppliers include environmental management to ensure that each supplier, as well as their subcontractors, comply with applicable environmental legislation and standards, possess the appropriate environmental certifications for their activities, and meet the environmental management requirements of the Group companies when operating on their premises or on their behalf. The Group's purchasing companies reserve the right to verify compliance with these requirements at any time, through means they deem appropriate, including audits conducted at the supplier's facilities.

Additionally, Teixeira Duarte – Engenharia e Construções, S.A. has a **Procurement Policy** that sets out all the required principles of conduct for suppliers regarding environmental management, among other aspects related to operational sustainability.

Responsibility for implementing these policies lies with the Management Systems and Procurement departments of the respective companies, under the supervision of the relevant members of the Board of Directors.

### ESRS E1-3 Actions and resources in relation to climate change policies

The measures and action plans of the Teixeira Duarte Group aim to reduce the impact of its operations in terms of emissions by improving operational efficiency.



Inauguration of the Self-Consumption Production Unit at the Montijo Operational Hub (June 2024) – Portugal

In 2024, worthy of note was the installation of a solar energy Self-Consumption Production Unit (UPAC) at the Operational Hub of the Construction sector of the Teixeira Duarte Group in Portugal. This initiative is expected to prevent the emission of 823 tonnes of CO<sub>2</sub> per year and ensure electricity consumption from renewable sources. The new UPAC results from a partnership with Greenvolt, allowing Teixeira Duarte to benefit from solar energy advantages at this site without the need for upfront investment, by sharing the value generated from the energy produced. This initiative accelerates the decarbonisation of the company's operations, contributes to the municipality of Montijo's environmental goals, and supports the objectives of the Portuguese National Energy and Climate Plan 2021–2030.

Also worthy of note are the activities undertaken in 2024 as part of the first year of the GreeNexUS project, in which Teixeira Duarte – Engenharia e Construções, S.A. participates as part of a consortium under the Marie Skłodowska-Curie Actions programme, the EU's flagship for doctoral and post-doctoral training. The company leads the topic of Green-BIM.

This consortium, supported by the Horizon Europe programme, brings together 20 institutions from nine European countries collaborating on the development of 10 strategic themes aimed at making European cities more sustainable, healthy, and safe.

Launched in February 2023 and set to conclude in December 2026, the collaborative programme aims to:

To create a framework for promoting green buildings as drivers of improved urban quality and environmental health in future low-carbon societies;

To establish a Building Information Modelling (BIM) workflow for designing high-performance green buildings;

To define guidelines for new professional requirements and future platforms to accelerate BIM development.

In the Construction sector, due to execution timelines and/or project location, construction sites may face constraints regarding energy sources and their respective suppliers. Nevertheless, essential best practices are adopted at construction sites to ensure efficient energy management:

- General best practices for energy consumption at facilities under the company's responsibility, which should be clearly displayed for workers—this includes on-site inductions, awareness and training sessions on environmental best practices, and visible reminders promoting energy savings;
- Maintenance of energy-consuming equipment;
- Use of electricity networks as an alternative to mobile generators, wherever possible and applicable.

In the Facilities Management sector, TDGI incorporates technical services for the installation and maintenance of renewable energy sources, a business segment that has seen increased demand. Additionally, TDGI provides other services, such as:

- Installation of LED lighting, including complete replacement of existing systems;
- Installation of automatic condenser cleaning systems for chillers;
- Replacement of old air conditioning units with newer, lower GHG-emitting models.

On the other hand, the Real Estate division is committed to adopting sustainable construction methods, exploring prefabrication and using materials with a lower carbon footprint, aiming to reduce material waste and the amount of embodied carbon in buildings, while also lowering the carbon footprint of its activities. Currently, the Real Estate area is focused on exploring aspects such as: reinforced concrete structures, new HVAC systems, and efficiency in screed application.

In 2024, the Real Estate division developed a new HVAC solution for implementation in its developments. This aims to reduce the number of indoor climate control units by concentrating them into a single central indoor unit, enabling an estimated energy saving of around 20%.

#### **ESRS E1-4 Targets related to climate change mitigation and adaptation**

The Teixeira Duarte Group has not yet set targets for reducing GHG emissions, due to the current maturity level of the data required to calculate its carbon footprint. Indeed, the first Group-level assessment was conducted in 2024. Throughout 2025, the Group will deepen the analysis of these results, after which it expects to be able to establish appropriate and feasible targets, taking into account the characteristics of the activities and markets in which its controlled companies operate.

#### **ESRS E1-5 Energy consumption and mix**

The Teixeira Duarte Group is committed to minimising its environmental impact, aiming to address not only its internal operations but also its entire value chain. Through the present exercise, the Group will analyse its energy consumption and, as referenced in ESRS E1-4, further mature its position regarding its carbon footprint, with the goal of implementing initiatives and measures to reduce it.

The Group's energy consumption is categorised into sectors of low and high climate impact. Sectors such as Real Estate and Hospitality are considered to be of low impact (according to Delegated Regulation (EU) 2022/1288), while Construction, Concessions and Services, Distribution, and Automotive are categorised as high-impact sectors. For the purpose of calculating energy consumption, 130 companies from the various sectors were included.

To estimate energy use, were selected the ten most representative companies from each sector. The energy consumption of the remaining 120 companies was estimated by extrapolating based on each company's turnover. From the actual consumption figures of the selected companies, an energy intensity indicator was defined for each sector (MWh/€ turnover). This indicator was then used to estimate the consumption of the remaining companies within the same sector.

Upon reviewing the tables below, it is evident that for both low and high-impact sectors, energy consumption in 2024 (61.723 MWh and 148.328 MWh, respectively) is entirely fossil-based. For high-impact sectors, fossil energy consumption is primarily derived from petroleum-based products used in both fixed and mobile sources, as well as purchased electricity. Purchased electricity has been assumed to originate from fossil sources due to the absence of Guarantees of Origin.

The low climate impact sector with the highest energy consumption is Real Estate, resulting from fuel consumption in the fleet (mobile sources), fixed sources, and electricity consumption across 16 companies in the sector. Of these, 14 companies' figures were extrapolated from the actual consumption of the two most representative companies in the sector: Teixeira Duarte – Gestão de Participações e Investimentos Imobiliários, S.A. and Teixeira Duarte – Engenharia e Construções (Angola), Lda. The Hospitality sector is limited to the fleet consumption of one company (Lagoas Hotel, S.A.), which served as the basis for extrapolating the energy consumption of the remaining ten companies.

#### Total energy consumption – Activities in low climate impact sectors

MWh	Real Estate	Hospitality	2024
Total consumption of fossil energy	61,612	111	61,723
Consumption of nuclear energy	-	-	-
Total consumption of renewable energy	-	-	-
Renewable source fuels	-	-	-
Purchased or acquired electricity, heat, steam and cooling from renewable sources	-	-	-
Renewable energy produced by the organisation	-	-	-
Total energy consumption of activities in low climate impact sectors	61.612	111	61.723

The high climate impact sector with the highest energy consumption is Distribution, resulting from the fuel consumption of four companies in the sector, one of which contributes from extrapolations based on the actual consumption of the most representative companies (DCG – Distribuição e Comércio Geral (SU), Lda. and CND – Companhia Nacional de Distribuição (SU), Lda.). This is followed by the sectors of Construction, Concessions and Services, and Automotive.

#### Total energy consumption – Activities in low climate impact sectors

MWh	Construction	Concessions and Services	Distribution	Automobile	2024
Total consumption of fossil energy	20.095	2.003	29.797	1.358	53.252
Coal and coal products	-	-	-	-	-
Crude oil and petroleum products	17.576	2.003	8.438	1.095	29.112
Natural gas	-	-	-	-	-
Other fossil sources	-	-	-	-	-
Purchased or acquired electricity, heat, steam and cooling from fossil sources	2.519	-	21.359	263	24,141
Consumption of nuclear energy	-	-	-	-	-
Total consumption of renewable energy	-	-	-	-	-
Total energy consumption of activities in low climate impact sectors	20,095	2,003	29,797	1,358	53,252
Percentage of fossil sources in total energy consumption (%)	100%	100%	100%	100%	100%

In total, the Group's energy consumption amounts to 114.975 MWh. The total energy consumption is related to the activities owned or controlled by the Group, in accordance with the same organisational boundaries used for the calculation of Scope 1 and 2 emissions (for more information, see E1-6 – Gross GHG emissions for scopes 1, 2, 3 and total GHG emissions).

## Energy intensity based on net revenue

Energy intensity	2024
Total energy consumption of activities in high climate impact sectors (MWh)	53.252
Net revenue from activities in high climate impact sectors (million €)	644
Energy intensity of activities in high climate impact sectors (MWh / million €)*	83
Net revenue (others) (million €)	140
Total net revenue (financial statements) (million €)	784

\*Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/monetary unit)

## ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

GHG emissions were calculated for each sector following the GHG Protocol methodology and considering entities under operational control, in line with the scope of the financial statements. The company aims to strengthen its carbon footprint calculation methodology to better align its reporting with the ESRS disclosure requirements in the coming years.

### Total Scope 1 and 2 emissions in 2024 (tCO<sub>2</sub>e and %)



Scope 1 emissions relate to direct emissions from fuel use, both from stationary and mobile sources. Fuel consumption from stationary sources occurs only in the Construction and Distribution sectors, whereas all sectors record consumption from mobile sources. In total, the Group's Scope 1 emissions in 2024 amounted to 8.005 tCO<sub>2</sub>e.

Scope 1 (tCO <sub>2</sub> e)	Construction	Concessions and Services	Real Estate	Hospitality	Distribution	Automobile	2024
Stationary combustion emissions	-	-	538	-	2.011	265	2.814
Mobile combustion emissions	4.429	220	295	28	214	6	5.192
<b>Gross scope 1 GHG emissions</b>	<b>4.429</b>	<b>220</b>	<b>832</b>	<b>28</b>	<b>2.225</b>	<b>271</b>	<b>8.005</b>

At Scope 2 level, the Construction, Real Estate, Distribution, and Automotive sectors contribute to emissions. In 2024, the Distribution sector accounts for approximately 70% of the Group's electricity consumption. The Group's Scope 2 emissions amount to 15.552 tCO<sub>2</sub>e in 2024.



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Scope 2 (tCO <sub>2</sub> e)	Construction	Concessions and Services	Real Estate	Hospitality	Distribution	Automobile	2024
Market-based gross scope 2 GHG emissions	267	-	10.896	-	4.336	53	15.552
Location-based gross scope 2 GHG emissions	119	-	10.749	-	4.336	53	15.257

Regarding Scope 3 emissions, the Group calculated the footprint of each sector in 14 categories (the Franchises category does not apply to the Group's activities), following the GHG Protocol methodology. The categories that contribute the most to these indirect emissions are 'Purchased goods and services' (approximately 63% of the total) and 'Use of sold products' (approximately 14% of the total). The Group's Scope 3 emissions amount to 293.192 tCO<sub>2</sub>e in 2024.

Scope 3 (tCO <sub>2</sub> e)	Construction	Concessions and Services	Real Estate	Hospitality	Distribution	Automobile	Not included in the segments	2024
1) Purchased goods and services	159.531	7.389	1.908	3.075	8.814	4.932		185.648
2) Capital goods	3.881	108	314	226	1.735	3.437		9.701
3) Fuel and energy related activities (not included in scopes 1 and 2)	1.216	406	9.049	7	4.036	113		14.828
4) Upstream transportation and distribution	1.871	121	-	13	593	1.370		3.969
5) Waste	87	0	-	12	592	77		767
6) Business travel	6.300	-	912	72	776	738		8.798
7) Employee commuting	10.113	2.342	565	2.546	2.921	607	19	19.112
8) Upstream leased assets	-	3	-	564	-	-	56	623
9) Downstream transportation and distribution	2.555	-	-	-	-	-		2.555
10) Processing of sold products	-	-	-	-	-	80		80
11) Use of sold products	-	-	10.337	-	17.525	13.119		40.981
12) End of life treatment of sold products	-	-	146	-	1	9		156
13) Downstream leased assets	-	-	4.905	-	100	-		5.005
15) Investments	-	-	-	-	-	-	969	969
<b>Gross scope 3 GHG emissions</b>	<b>185.554</b>	<b>10.370</b>	<b>28.136</b>	<b>6.515</b>	<b>37.092</b>	<b>24.482</b>	<b>1.044</b>	<b>293.192</b>

The total emissions of the Teixeira Duarte Group result from the sum of sectoral emissions, plus emissions associated with the commuting of the Holding "Teixeira Duarte, S.A.", emissions from leased assets not attributed to sectors (consolidated from various companies), and emissions from category 15 that were not assigned to any specific sector. In the case of the Holding, only emissions resulting from commuting were considered.

The remaining methodologies and assumptions used and considered for the collection and consolidation of quantitative information are duly reported in the section Appendices - Methodological Notes.

**GHG emissions intensity based on net revenue**

GHG emissions intensity	2024
Net revenue (million €)	784
Location-based GHG emissions intensity (tCO <sub>2</sub> e/million€)	403
Market-based GHG emissions intensity (tCO <sub>2</sub> e/million€)	404

The calculation of the greenhouse gas (GHG) emissions intensity for the Teixeira Duarte Group considers the net revenues corresponding to each sector, totalling 434 tCO<sub>2</sub>e/million € (market-based).

**ESRS E1-7 GHG removal and GHG mitigation projects financed through carbon credits**

Teixeira Duarte Group did not undertake any GHG removal projects or GHG mitigation projects funded through carbon credits in 2024.

**ESRS E1-8 Internal carbon pricing**

Teixeira Duarte Group does not apply internal carbon pricing schemes.

**ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY**

**ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities**

The description of the processes for identifying and assessing material climate-related impacts, risks, and opportunities can be found in ESRS 2 IRO-1, in the section on General Disclosures.

From the double materiality analysis conducted, 3 negative impacts were identified as material for the Teixeira Duarte Group, all related to construction activities.

Resource inflows including the use of resources

The construction of buildings and large infrastructure projects consumes significant amounts of natural resources, such as iron and steel products, cement, concrete, bricks, wall panels, glass, insulation, lighting fixtures, doors, and cabinets, leading to the potential depletion of these resources and the degradation of ecosystems.	Type	Negative impact
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Real

Resources outflows related with products and services

Construction projects may not be designed with circular economy principles in mind, as they may not use recycled materials such as recycled plastics and recovered metals, which implies the continued use of new raw materials, potentially leading to resource depletion and ecosystem degradation.	Type	Negative impact
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Potential; Long term - More than 5 years

Waste

The construction sector is responsible for considerable environmental pressures due to its high resource consumption and the large volume of waste it generates. Improper waste management can have negative impacts on the environment and human health, and in some cases, these impacts may extend beyond the sites where the waste is generated and disposed of.	Type	Negative impact
	Sector	Construction
	Value chain	Upstream and own operations
	Real   Potential	Potential; Short term - Reporting year

**ESRS E5-1 Policies related to resource use and circular economy**

The controlled companies within the Construction sector have their own Management Policies, which are derived from the Group's strategic instruments (Business Conduct Policy, Code of Ethics and Conduct, and Compliance System), and share several operational objectives within the context of their activities and commercial relationships. The management of environmental aspects and impacts to achieve zero environmental harm is a common premise across all business areas.

On environmental matters, as well as on quality, business ethics, and human rights, Teixeira Duarte recognises that responsible management of impacts, risks, and opportunities goes beyond its own operations. Therefore, it requires its suppliers and clients to act in compliance with applicable standards and best practices and encourages them to adopt management systems aligned with their activities, with the aim of promoting environmental responsibility throughout the value chain."

Sustainability requirements for suppliers include environmental management to ensure that each supplier, as well as their subcontractors, comply with applicable environmental legislation and standards, possess the appropriate environmental certifications for their activities, and meet the environmental management requirements of the Group companies when operating on their premises or on their behalf. The Group's purchasing companies reserve the right to verify compliance with these requirements at any time, through means they deem appropriate, including audits conducted at the supplier's facilities.

Additionally, Teixeira Duarte – Engenharia e Construções, S.A. has a **Procurement Policy** that sets out all the required principles of conduct for suppliers regarding environmental management, among other aspects related to operational sustainability. Thus, it encourages the adoption of supply chain solutions that help minimise key environmental impacts and contribute to Sustainable Development, which in turn enhances the environmental performance of the buildings and infrastructure it constructs or rehabilitates.

In the specific case of subcontractors, the Company has established mandatory contractual provisions, in addition to legal requirements, relating to air quality, hazardous substances (such as chemicals, oils, paints, solvents, and others), waste management, segregation, storage and routing to final destinations, water and soil requirements, noise prevention, among others. These requirements also apply to subsequent subcontracts, with the Subcontractor being obliged to comply with them.

Responsibility for implementing these policies lies with the Management Systems and Procurement departments of the respective companies, under the supervision of the relevant members of the Board of Directors.

The Information Technology Department is responsible for defining the Policy on the Lifecycle of Individual Use Computers, while the General Managers of each business area are responsible for its implementation in accordance with the principles set out therein. This includes the possibility of extending the useful life of IT equipment after its use within the company has ended.

Another policy that helps mitigate the potential negative impacts associated with inadequate waste management is the Teixeira Duarte Group's Competency Development Policy (disclosure requirement S1-1), which includes, as part of its cross-cutting training programme, educational content on best practices for waste segregation and storage, among other environmentally responsible practices.

## **ESRS E5-2 Actions and resources related to resource use and circular economy**

### **— Management Systems**

The construction sector companies within the Teixeira Duarte Group have for many years based their management systems on the international standard ISO 14001, a key reference that provides organisations with a robust framework for identifying, assessing, and managing their environmental impacts, including those related to material inputs and waste.

This management framework is risk-based, enabling the integration of more sustainable practices at the core of the company's operations, with a positive impact across the value chain.

### **— Construction Digitalisation**

The implementation of circular economy policies and actions in construction should be a shared responsibility among all stakeholders. In the case of the services provided by the companies of the Teixeira Duarte Group, which operate downstream of the project design and upstream of the exploitation phase of a construction, the adoption of practices that promote circularity in the execution of construction works includes material reuse, waste reduction, and proper waste management. In projects supported by BIM, the logistical planning of the work becomes more efficient, the estimation of materials more accurate, preventing errors, waste, and reducing residuals.

Within the Teixeira Duarte ecosystem, the collaboration between the real estate development, construction, and facilities management areas presents an opportunity that the Group is currently developing, so that, with the BIM methodology, projects are increasingly designed in alignment with the principles of the circular economy and with a life cycle perspective.

By recognising the many competitive advantages in BIM, this is currently one of the Teixeira Duarte Group's most significant investment areas, with a strategic development plan in place within the organisation.

### **— Circular commercial and operational practices**

Equipment plays a fundamental role in the construction sector, being essential to the efficiency, safety, and quality of projects. Given the significant investments that large-scale and/or highly specialised machinery require, the Group's companies have, for many years, implemented circular practices. These include the allocation of various resources, namely workshops and specialised mechanical teams, which operate at the companies' central yards in each market or travel when transporting equipment between markets would be inefficient.

Some of these practices are:

- Value-retention actions are applied to specific geotechnical, lifting, maritime works, underground and railway equipment, for which Teixeira Duarte ensures maintenance, repair, reconditioning, and modernisation in order to maximise durability and ensure compliance with local and international construction standards and technical regulations;
- A product-service system has been implemented whereby equipment owned by Teixeira Duarte Group companies is rented internally within the Group and also to external clients;
- Industrial textiles are reused through controlled and environmentally efficient treatment/washing processes, provided by an external entity, enabling workshop cleaning cloths to be reused several times;

With regard to the individual-use IT equipment (computers), the Group promotes and publicises among employees the option to reuse devices once they reach the end of their company usage cycle, provided they remain operational. Employees are given the opportunity to purchase these computers at a residual value, thereby extending the useful life of the equipment.

#### — **Waste**

The Group's companies implement action plans that prioritise the application of the principles of waste prevention and reduction. The waste management hierarchy follows the following order of priorities:

1. Waste production prevention;
2. Preparation for reuse;
3. Recycling;
4. Other sorts of valorisation;
5. Disposal, if there is no alternative solution.

During the construction phase, the Group's companies require compliance with the following waste management measures:

- Comply with current legislation regarding waste management, used oils, construction and demolition waste (CDW), and the transport of waste;
- Ensure the management of all types of waste produced (debris, sludge, asphalt pavements, oils, lubricants, fuels, chemicals, solid waste, and other residual materials from construction sites), particularly concerning storage operations and transportation to appropriate treatment, recovery, or disposal final destinations.
- Carry out the management and logging of the waste produced on the worksite and on the work fronts, as well as a suitable collection of the used oils of the project's vehicles and machinery;
- Temporarily store chemical products in a suitable waterproofed and covered place, with an accidental spillage retention basin. Segregate hydraulic oils and used motor oils through differentiated management;
- Promote the reuse of materials and the incorporation of recycled CDW in the project;
- Promote the existence on site of a suitable storage system allowing for the selective management of CDW;
- Promote the implementation of a CDW segregation methodology or, when it will not be possible, their forwarding to a duly licensed CDW management operator;

— Training and Raising Awareness

Teixeira Duarte Group companies, particularly those in the Construction sector, carry out awareness campaigns on environmental topics and provide specific training to their operational teams with the aim of raising awareness about proper waste management in the context of each employee's tasks and ensuring the use of waste segregation systems available on construction sites. These campaigns are also directed at subcontractors and suppliers.



Waste separation awareness campaign (June 2024) – Angola

**E5-3 Targets related to resource use and circular economy**

The voluntary targets set by Teixeira Duarte – Engenharia e Construções, S.A. in its main markets are related to waste (level 3 of the waste hierarchy – recycling). For resource input and output, the Group's Construction companies have not established targets. The Group plans to gradually expand the scope of its targets – in terms of the number of companies and topics – over the next three years.

Impact area	Target 2024		Real 2024
Waste	Percentage of waste destined to valorisation per sector of activity:		
	Geotechnics and Foundations	Portugal ≥ 90% of the total	100%
		Brazil ≥ 90% of the total	Without activity in this production sector
	Buildings	Portugal ≥ 90% of the total	74%
		Brazil ≥ 80% of the total	23%
	Infrastructures	Portugal ≥ 90% of the total	100%
		Brazil ≥ 90% of the total	0% <sup>(1)</sup>
	Metalmechanics	Portugal ≥ 50% of the total	99%

	Brazil ≥ 50% of the total	Without activity in this production sector
Normative compliance	Number of environmental fines and / or number of upheld environmental complaints = 0	0
Circular economy	Percentage of computers sold to employees => 60%	77%

<sup>(1)</sup> In 2024, an infrastructure project was completed where the waste consisted of effluents, making recovery impossible. # other projects in the same sector did not report.

#### ESRS E5-4 Resources inflows

The Group's Construction sector uses various resources in its operations, sourced from both national and international suppliers, either through a local procurement structure or via export/import logistics. The main materials include concrete, metals (steel, aluminium), glass, bricks, wood, mortar, plastics, and chemical products (additives, paints, waterproofing agents, etc.). Procurement practices prioritise resource optimisation and the minimisation of environmental impacts, as part of a continuous improvement effort.

The estimated total weight of technical and biological products and materials used in 2024 in Construction activities was 734.632 tonnes.

This figure was estimated based on primary data from Teixeira Duarte – Engenharia e Construções, S.A., through which an average value in kg/€ of purchases was established from the analysis of 52% of the total material purchase value. This average was then applied to estimate the weight of the remaining 48% of purchases. The total weight obtained for Teixeira Duarte – Engenharia e Construções, S.A. was then extrapolated to the remaining companies in the Construction sector, using their respective turnover as a proxy.

It is important to note that this calculation only includes material purchases and does not cover materials incorporated into projects through subcontracting, for which no data is available.

With regard to equipment acquired for Construction activities in 2024, notable examples include specialised geotechnical, earthmoving, and formwork equipment.

The companies in the Construction sector have not yet systematically collected information on the use of certified biological materials or the application of the cascading use principle. It is expected that this information will be developed during the 2025-2027 period.

Regarding the use of reused or recycled components in the constructions carried out by the Group's companies, it is once again noted that there is difficulty in determining this information, as these are decisions made during the project design stage, which is mostly the responsibility of the Client (Owner).

With regard to public works, Decree-Law 102-D/2020 of December 10<sup>th</sup> requires the use of at least 10% recycled materials or materials with recycled content in construction projects. The responsibility for selecting and acquiring these materials lies with the Construction companies. In this regard, the usefulness of Environmental Product Declarations (EPD) is highlighted.

#### ESRS E5 - 5 Resource outflows

##### — Products and materials

The company's production processes essentially result in buildings and infrastructure, and therefore reporting on products and materials is not applicable.

##### — Waste

The company generates various waste streams associated with its demolition, land preparation, and construction activities. Among the main waste types are concrete, bricks, tiles, roofing tiles, ceramic materials, soils and rocks, wood, ferrous and non-ferrous metals, bituminous mixtures, plaster, and insulation materials. Regarding hazardous waste, these include contaminated packaging, contaminated absorbents, engine oils and lubricants, paints and varnishes with solvents, and lead batteries.

Waste management during the construction phase follows practices aligned with current legislation, including registration, proper packaging, and forwarding to licensed disposal destinations. Furthermore, good practices in waste management are defined, such as promoting selective separation at the source, as well as proper packaging and identification, in accordance with the European Waste List. Transport and disposal operations are carried out responsibly and in compliance with current legislation, ensuring the minimisation of environmental impacts.

More details on waste management practices were provided in the disclosure requirement E5-2.



Among the main waste types are concrete, bricks, tiles, roofing tiles, ceramic materials, soils and rocks, wood, ferrous and non-ferrous metals, bituminous mixtures, plaster, and insulation materials. Regarding hazardous waste, these include contaminated packaging, contaminated absorbents, engine oils and lubricants, paints and varnishes with solvents, and lead batteries.

The breakdown of waste by types of recovery operations (preparation for reuse, recycling, other recovery operations), as well as by types of disposal operations (incineration, landfill, other recovery operations), and the total and percentage of non-recycled waste, are estimated in the table below.

**Information on the total quantity of waste - 2024 estimate**

Estimate of waste production (Construction sector)	Non-hazardous		Hazardous		Total	
	Absolute figure (tonnes)	Percentage	Absolute figure (tonnes)	Percentage	Absolute figure (tonnes)	Percentage
<b>Diverted from Disposal</b>	<b>50.170</b>	<b>99,59%</b>	<b>143</b>	<b>0,28%</b>	<b>50.312</b>	<b>99,87%</b>
Other recovery operations	28,751	57,07%	115	0,23%	28,866	57,30%
Preparation for reuse	17,090	33,92%	28	0,05%	17,117	33,98%
Recycling	4,329	8,59%	0	0,00%	4,329	8,59%
<b>Directed to Disposal</b>	<b>4</b>	<b>0,01%</b>	<b>64</b>	<b>0,13%</b>	<b>67</b>	<b>0,13%</b>
Other disposal operations	2.6	0,01%	64	0,13%	67	0,13%
Incineration	0	0	0	0	0	0
Landfill	0	0	0	0	0	0
<b>Total</b>	<b>50.174</b>	<b>99,59%</b>	<b>207</b>	<b>0,41%</b>	<b>50.379</b>	<b>100.00%</b>

The information reported in this disclosure requirement is an estimate based on primary data collected from Teixeira Duarte – Engenharia e Construções, S.A., in Portugal, which represents approximately 30% of the construction sector's turnover within the Teixeira Duarte Group. The data from this company was calculated through the integrated reports (MIRR) for the year 2023, submitted on the Siliamb platform for various works and establishments.

Based on this data, expressed in tonnes, an extrapolation was made for the remaining construction companies within the Group, using their respective turnover as a “proxy.”

It is estimated that the construction sector of the Teixeira Duarte Group generated a total of 207 tonnes of hazardous waste, with no radioactive waste production recorded.

## SOCIAL INFORMATION

### ESRS S1 OWN WORKFORCE

#### ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The following impacts, risks and opportunities were considered material:

Freedom of association, the existence of works councils and the information, consultation and participation rights of workers

The processes of consulting employees can result in important opportunities to improve their satisfaction and retention, with an impact on their productivity.	Type	Opportunity
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

Health and Safety

The construction sector has high rates of fatal accidents and injuries, mainly due to the exposure of employees to various hazardous situations, such as land excavation and manual work, which involve motorised transport and heavy machinery, falls, exposure to hazardous chemicals, and other risks that result in a negative impact on the health and safety of employees. Additionally, errors or inadequate quality during the project design phase and in the construction of buildings or infrastructure can also cause significant personal harm to workers.	Type	Negative impact
	Sector	Real Estate
	Value chain	Own operations
	Real   Potential	Real

Gender equality and equal pay for work of equal value

Equality of opportunity as factors contributing to employee satisfaction (e.g. the diversity of employee profiles creates a reputation as a good employer, increases productivity, and fosters innovation), which can reduce operational costs and drive revenue.	Type	Opportunity
	Sector	Distribution
	Value chain	Own operations
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

Training and skills development

Continuous training programmes enhance employees' skills, making them more efficient and improving their satisfaction levels in the workplace.	Type	Positive impact
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Real

#### Child Labour

The practice of child labour deprives children of their childhood, potential, and dignity, causing harmful impacts on their development and education, thus violating human rights and leading to long-term negative effects.	Type	Negative impact
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Potential; Short term - Reporting year

#### Forced Labour

Forced labour practices involve the exploitation of individuals without their free and informed consent, constituting a violation of human rights and perpetuating the social and economic inequality of workers.	Type	Negative impact
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Potential; Short term - Reporting year

#### ESRS S1-1 Policies related to own workforce

The **Business Conduct Policy of Teixeira Duarte, S.A.** expresses the Teixeira Duarte Group's commitment to complying with the **Code of Ethics and Conduct**, which applies to all controlled companies and their employees. In its chapter on "Commitments to Labour Rules", it explicitly establishes the obligation to comply with the legal framework and the internal and external regulatory provisions related to Health and Safety, accident prevention, and the promotion of actions aimed at fulfilling its Social Accountability commitments. This includes respect for Human Rights, equal treatment, non-discrimination, prohibition of harassment, as well as the promotion of work-life balance and protection during parental leave. The implementation of these management instruments is the responsibility of the President of the Board of Directors of Teixeira Duarte.

Furthermore, Teixeira Duarte – Engenharia e Construções, S.A., the company at the core of the Teixeira Duarte Group and where the Group's Corporate Areas are integrated, has Departments responsible for establishing and communicating guidelines and processes on Human Rights, including Labour Rights, across all other business areas.

It is worth noting that, in Portugal, this company holds the voluntary certification of the **SA 8000 International Standard for Social Accountability**, which reinforces the Group's commitment to developing, maintaining, and applying socially responsible practices relevant to its workforce, in line with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights established in the eight fundamental conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights.



“Yellow September” Walk - awareness campaign on mental health – intra-group event (September 2024) – Mozambique.

The best practices of the companies controlled in the Construction sector, where the risks related to the health and safety of employees are higher, are reinforced by certification in Occupational Health and Safety Management Systems under the ISO 45001 Standards (Portugal, Brazil, and Mozambique), providing a more comprehensive and effective management of operational risks and contributing to the protection of employees and enhancing their performance.



“Green April” Campaign for Health and Safety at Work (April 2024) – Brazil.



With regard to equality and equity within the Group, a new **Equality Plan** was published in 2024, outlining the set of objectives and measures to be developed by the controlled companies in 2025, tailored to their respective operational realities, both geographic and sectoral.

The dimensions of action advocated in the annual Equality Plan are:

- a) Equal access to employment;
- b) Remuneration model;
- c) Equal working conditions;
- d) Protection in parenthood;
- e) Conciliation of the professional activity and family and personal life;
- f) Prevention of sexual harassment at work.

This Plan includes the **General Procedure for the Prevention and Combat of Harassment at Work**, which establishes the principles of action and procedures considered appropriate for the prevention and combat of harassment in the workplace within the Teixeira Duarte Group. These principles and procedures must be observed by all members of the Group, making the Procedure a self-regulatory tool and the expression of an active policy aimed at preventing, identifying, eliminating, and/or punishing situations that may constitute harassment at the workplace.

The Plan also includes other procedures aimed at achieving true equality among all employees, adopting best practices that promote equal treatment and equal opportunities between men and women, fostering the elimination of discrimination based on sex, ethnic and racial origin, colour, sexual orientation, gender identity, disability, age, political beliefs, nationality or social origin, or any other forms of discrimination covered by national and Union law, and encouraging the reconciliation of personal, family, and professional life.

On May 1<sup>st</sup> 2024, the Teixeira Duarte Group implemented, across all areas, a guideline to promote the internal mobility of employees. Job vacancies in different businesses and geographies are announced in advance on internal channels, providing employees with the opportunity to apply, explore new roles, acquire new skills, and gain greater visibility within the organisation.

The internal career opportunities catalogue is available through the Group's Employee Portal. By the end of 2024, a total of 250 job openings had been published internally, with 30 receiving applications, resulting in 5 internal hires.

Throughout 2024, the Teixeira Duarte Group's **Competency Development Policy** remained in effect - a robust model for the effective transmission of values and practices that reflect the Group's corporate vision regarding employee development and training.

This Policy is based on a framework that includes both a cross-cutting training component applicable to all business areas and a sector-specific component, enabling it to be adapted to any industry, market, or professional category. Each Group employee has an associated Competency Development Plan (CDP), which consists of continuous training programs that allow for long-term planning of their development, particularly for skills updating and career progression.

Teixeira Duarte Group also maintains a Family Support Policy, aimed at providing administrative, logistical, and financial assistance for the legalization, relocation, and accommodation of family members of employees who, under specific criteria, are assigned to work outside their home country.

#### **ESRS S1-2 Processes for engaging with own workforce and workers' representatives about impacts**

Teixeira Duarte Group has implemented regular employee consultation processes, as outlined in the general disclosures (ESRS 2 SBM-2), notably through surveys, internal communication channels, and platforms where employees can raise their concerns. Similarly, employees are an integral part of the Group's materiality assessment process regarding sustainability, encouraging their participation in identifying the material issues to be strategically addressed.

This frequent engagement enables Teixeira Duarte to consider the needs and expectations of its workforce and to incorporate their input into decisions related to the revision of internal policies and action plans.

Employees are kept informed of the material impacts that affect them, as well as the corresponding policies and actions being implemented in response, whenever relevant topics arise - though there is no fixed communication frequency. In ESRS 2 GOV-2, the key sustainability topics disclosed to employees, after being reviewed by the management and governance bodies, are presented. The Chairperson of the Board of Directors of Teixeira Duarte holds ultimate responsibility for overseeing these dialogue processes.

### ESRS S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

In accordance with its Code of Ethics and Conduct and its Whistleblowing Policy, the Teixeira Duarte Group has implemented a Whistleblowing Channel, known as the **Ethics Channel**, which is accessible via the institutional website, email, or postal mail. This channel allows all employees to express concerns and report potential irregularities (including workplace harassment), ensuring whistle-blowers are protected against any form of retaliation.

The Whistleblowing Policy also outlines the procedures for submitting, managing, and handling reports within the corporate structure as a means to prevent and combat misconduct.

Additionally, in the 2024 Organisational Climate Survey, employees were asked about the Ethics Channel - specifically whether they are aware of its existence and whether they trust the protection mechanisms in place for whistle-blowers. 63% of respondents indicated they are aware of the Ethics Channel, and 79% stated they trust that they would not face negative consequences if they used the channel.

### ESRS S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The well-being of employees, including the promotion of good health and safety conditions, the development of skills and conciliation of professional life with personal and family life, are of great importance in the management of human resources of the companies of the Teixeira Duarte Group, and are duly founded on a culture of dignified treatment, equal opportunities and respect for human and labour rights.

#### — Collective bargaining coverage and social dialogue

The promotion of the fundamental conventions of the International Labour Organisation (ILO) and human rights is enshrined in the Code of Ethics and Conduct of Teixeira Duarte, S.A., which extends to all the entities that form part of its consolidation perimeter. The Code expresses the commitment of the Group companies to recognise the right to associations and collective bargaining. Its business practices protect labour rights and promote safe and healthy work environments for all employees.

The activities of the Construction, Hospitality, Distribution and Automotive sectors are the Group's most prominent activities in terms of collective labour regulation instruments, considering collective contracts, collective agreements and company agreements.

In 2024, in Teixeira Duarte's main markets of operation, 99% of employees were covered by some type of collective labour agreement. Although it is not possible for affiliated companies to identify all unionised employees, companies operating in the Brazilian and Mozambican markets, in particular, have a higher percentage of unionised employees, approximately 65% in both countries

#### — Health and Safety

The corporate vision of the Teixeira Duarte Group has always incorporated a strong human resources management strategy into measures aimed at improving the quality of life of all those who collaborate with its subsidiaries/branches companies and that promote employee loyalty, regardless of the activity of the companies and the markets in which they operate.



#### "SEMPRE BEM": MONITORING OF CHRONIC DISEASES



The "Sempre Bem" programme was implemented in 2022 by Teixeira Duarte - Engenharia e Construções, S.A. in Brazil to accompany and guide employees and dependants over 18 years old who are active in the corporate health plan and who have cardiovascular diseases, hypertension, and/or diabetes, or who have two or more risk factors such as smoking, obesity, dyslipidaemia, sedentary lifestyle, or stress identified by the health questionnaire.

The follow-up is carried out through phone calls, WhatsApp, and email by a clinical team, with specific frequency for each risk classification, which can be monthly, quarterly, or half-yearly.

This vision is reflected in the socially responsible approach of the Group's controlled companies regarding the promotion of health, safety, and hygiene at work, based on management aligned with the best international standards. Companies operating in higher-risk activities, in particular, choose to certify their occupational health and safety management systems under the ISO 45001 Standard, enabling a more comprehensive and effective management of operational risks, ensuring the protection of workers and improving the overall performance of their organisations.



World Day for Safety and Health at Work (April 2024) – Portugal

Regarding occupational health, it is worth noting the policy of monitoring employees' health, which is implemented through widespread health exams, workplace visits, and monitoring of illness situations. In Portugal, Angola, and Mozambique, the Group's central structures include in-house Occupational Health Services.

Employees are provided with access to medical services and medications, which are essential for clinical monitoring and access to primary healthcare in some of the countries where the Group's companies operate. In some situations, this access is provided through partnerships with private clinics, aiming to make healthcare more effective and less costly.





Awareness campaign on Cholera (March 2024) – Angola

For example, in Angola and Mozambique, the Group's companies have defined a medical and pharmaceutical assistance policy that includes access to medical consultations for all employees and first-degree relatives.

Within the scope of health promotion, several activities are also promoted in Group companies, such as screening, awareness activities and individual and group health training activities.



Hypertension screening and awareness campaign (June 2024) – Angola



Most Group companies provide health insurance to their employees in accordance with defined criteria, including the possibility of extending insurance to cover their families.

In addition to health insurance, life insurance is also available in some companies that guarantees protection in situations of personal accident, death and disability. These insurances are meant to supplement the mandatory protections that apply in each country to social security and labour legislation matters.

— **Gender equality and equal pay for work of equal value**

Teixeira Duarte, S.A. has always been concerned about guaranteeing dignified treatment to all male and female employees, with respect for their human and labour rights, including effective equality among all. It adopts good practices in order to achieve an effective equality of treatment and opportunities between men and women, promotes the elimination of gender-based discrimination and encourages a personal, family and professional life balance.



Mozambican Woman Day (April 2024) – Mozambique

The Equality Plan published annually by the Group sets out the objectives and measures to be developed by the controlled companies in a way that is appropriate to their operating realities, both geographically and sectorally. The Plan is monitored and reviewed annually by a Task Force (internal working group) through the evaluation of the achievement of the goals set for each measure, with the aim of incorporating new measures and/or adjusting existing ones. Within the scope of this plan, the following measures stand out:

- The establishment of an Ideas Channel to perceive the interests of employees in the Group's companies and address their potential needs in relation to the reconciliation of professional, family, and personal life. The Ideas Channel is accessed via the Employee Portal (intranet).
- The implementation of an Organisational Climate Survey applied in 2024 across the entire Group, aimed at gathering structured and objective information on the motivation and satisfaction levels of employees regarding the management practices implemented in the controlled companies. This also enables the collection of subjective and objective indicators relating to the perception of gender equality within the Group, as well as issues of discrimination and perceived harassment. Additionally, this survey also assesses the level of awareness and trust that employees have in the Ethics Channel available for reporting concerns and potential irregularities.

The responses to the Organisational Climate Survey revealed an evaluation by employees of the Justice and Equality index within the Teixeira Duarte Group of 77%. In this index, when comparing the average responses between male and female employees, a 77% index was observed for men and 76% for women, showing only a one percentage point difference, indicating a similar and balanced perception of fairness and equality across genders.

Despite this "objective" result, in another set of subjective perception questions, the topics of career progression and remuneration showed a 10-percentage point gap in the evaluation by women compared to that of men. On the other hand, in the average evaluation of the conditions for a work-life balance, women rated it slightly higher than men, though with room for overall improvement.

- Training on equality and non-discrimination specifically developed for the community involved in Recruitment & Selection activities within the controlled companies. The percentage of individuals receiving training increased from 35% in 2023 to 83% in 2024, highlighting the investment and attention given to equality issues within the organisation.
- Integration of courses related to equality into the mandatory training plans for new employees, with this onboarding training being compulsory for 100% of new hires.
- Regarding the roles assigned to pregnant, *postpartum*, or breastfeeding workers hired on fixed-term contracts who are exercising their rights, these roles are reassigned to other workers within the same organisation/services or filled by workers on indefinite-term contracts, ensuring their return after the exercise of those rights. A sensitisation and standardisation process is underway in regions where these rights are less well protected.

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#### MATERNITY SUPPORT



The "Mãe – Primeiros Passos" and "Welcome Baby" programs, implemented by Teixeira Duarte - Engenharia e Construções, S.A., in Brazil since 2022, aim to support the health of pregnant employees during pre and post-partum phases.

Employees receive support from clinical teams who provide guidance and clarification throughout the gestational period, development, and the first days of the baby's life. During the child's first year, support is provided in adhering to the schedule of paediatric consultations and vaccinations, addressing difficulties related to baby care, serving as a support point for preventive guidance, providing a network of childcare services, and offering clinical support for the return to work.

- 
- Development of a new Performance Evaluation model, with full implementation in key geographies in 2025, which includes the segregation of functions, competencies, career progression potential, commitment, technical skills, interpersonal skills, and seniority, aiming to ensure the programmatic principle of "equal pay for equal work or work of equal value." The definition of the new evaluation model is directly linked to the new career and role model, which is expected to be fully implemented across the Group by the end of 2025, tailored to the characteristics of each business area.
  - Provision of a microsite for employees, accessible via the Employee Portal, which provides information on rights and duties regarding equality and non-discrimination, as well as how to access the Annex A information of the Single Report.
  - Monitoring the implementation of Directive 2023/970, approved as part of the EU Gender Equality Strategy 2020-2025, which will affect all companies with more than 100 employees.



As an employer brand, Teixeira Duarte is recognised in the markets where it operates for investing in "in-house" people, giving them autonomy and corresponding responsibility to develop their careers within the Group's companies, fostering non-discrimination based on gender.



"Junho Laranja" campaign - raising awareness about blood diseases - including an intra-group football tournament (June 2024) – Mozambique.

As a result of this approach and evidence of high retention capacity, several areas of the Group stand out for being able to retain employees for many years, with high average tenures, and there are no differences in the average tenure of men and women. Across all its activities, in 2024, the Group recorded an average length of service of 6 years.

#### — Training and skills development

All companies within the Group are aware of the importance of their Persons in the ability to adapt and resilience of the business, with the development and qualification of employees being priority management aspects, enabling them to achieve new growth models and overcome the constant challenges in this increasingly non-linear world. Particularly relevant to the Group is the role of professional qualification in the success of local workforce recruitment.

Among the structural measures implemented for the development of employee skills and talent acquisition in key markets, the following stand out:

- The use of a global e-learning platform, with local versions, that enables personal and professional development of employees regardless of their physical location and the operation they are part of.
- Certification of training entities: In Portugal, Teixeira Duarte - Engenharia e Construções, S.A. is a certified training entity by DGERT - Directorate-General for Employment and Labour Relations, which enables the company to offer certified training in several areas, including Occupational Health and Safety, Civil Construction and Engineering, Metallurgy and Metalworking, IT, among others. Also in 2024, TDGI completed a certification process with the same entity, further enhancing its professional qualification capacity.
- Creation of local structures dedicated to professional training: In Angola, a market where the Group operates in its six sectors and employs 37% of its workforce, Teixeira Duarte maintains a Professional Development Centre (PDC), which is a key pillar for its companies, concentrating a significant portion of the training activities carried out in this market. The PDC administers over 100 certified training courses by INEFOP and is the first certified Centre by Renault in Sub-Saharan Africa.

#### TEIXEIRA DUARTE PROFESSIONAL DEVELOPMENT CENTRE

- 1.500 m<sup>2</sup> of total building area (approximately).
- 6 rooms for theoretical training sessions.
- 1 IT room.
- 2 laboratories (electricity and electronics and civil engineering)
- 2 workshops for practical training in the Automotive and Distribution sectors.
- 1 auditorium and one dining hall with a capacity for more than 100 persons.

##### Highlights:

- 7 businesses with training activities: Construction, Facilities Management, Education, Real Estate, Hospitality, Distribution and Automotive.
- Over 100 training courses certified by INEFOP.
- 1<sup>st</sup> Certified Centre by Renault in sub-Saharan Africa.



- Investment in professional qualification programmes aimed at youth employment, with a focus on the Angolan market. The "Go Fishing" Programme is the Group's most important initiative in this area. Operational in Angola since 2013, its goal is to create employment opportunities for young people in situations of social vulnerability, providing them with training and professional experience so they can secure their future and contribute to the development of their communities. In 2024, about 10% of the Group's workforce in this market consisted of young people trained through the programme, which, since its inception, has already benefited over 750 individuals.
- Internship programmes aimed at providing work experience through "on-the-job" training and mentoring from internal experts.

In Portugal, particularly in the companies of the Group operating in the Architecture, Engineering, and Construction (AEC) sector, summer internship programmes and curricular internships are promoted. In 2024, Teixeira Duarte hosted 13 interns in the summer programme and, together with SOMAFEL, provided 16 curricular internships.

In Brazil, several companies in the Teixeira Duarte Group continued the programme for training newly graduated professionals, with a minimum duration of 12 months, aimed at developing participants through "on-the-job" training for future integration into the Company. In 2024, 22 trainees participated in the programme, with 10 participants being promoted after the internship period and 12 participants integrated into a follow-up phase lasting between 1 and 2 years. Additionally, the "Young Apprentice" programme, aimed at high school students, allowed the Group to integrate 18 young people in 2024. This initiative lasts for 16 months and aims to provide young people with work experience in real-world contexts.

#### — Human Rights

The main construction company of the Teixeira Duarte Group holds voluntary certification under the International Social Accountability Standard SA 8000 in Portugal, in line with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights established in the eight fundamental conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the International Charter of Human Rights.

The implemented Social Accountability system monitors child labour, forced or compulsory labour, health and safety, freedom of association and the right to collective bargaining, discrimination, disciplinary practices, working hours, and remuneration across the company's operations, including both salaried and non-salaried workers.



Key measures taken to mitigate material risks and seek material opportunities in the area of respect for Human and Labour Rights:

- Before a work contract is signed, an official identification document, containing a photograph, nationality, and date of birth reference, is always requested from the worker;
- The majority of the company's construction sites have digital solutions in place to control documentation and access, thereby minimising the risks involved in this management;
- Audits are carried out by the social performance team according to established criteria, which includes the Group's Human Rights Officer;
- A dedicated area for Social Accountability is available on the Employee Portal, providing direct access to Worker Representatives;
- A remediation procedure is activated if any labour situation contrary to the company's Code of Ethics and Conduct is detected at any company site or location under its management.

In 2024, no non-compliance issues were identified under this management system during the monitoring processes carried out.

#### ESRS S1-5 Targets related to managing material negative impacts, advancing positive impacts, as well as to risks and opportunities

Without any significant changes to its business portfolio, the Teixeira Duarte Group has set annual goals for the period 2024-2028.

Impact / Risk / Opportunity Area	Annual target	2024
Health and Safety	Performance above the "Good" level according to the reference values of the World Health Organisation, in terms of the frequency and severity of accidents	Fulfilled
	Coverage rate of employees with valid medical exams as of December 31 <sup>st</sup> in strategic markets => 90%	85,5%
Freedom of association, the existence of works councils and the information, consultation and participation rights of workers	Percentage of employees in strategic markets covered by any form of collective labour agreement => 95%	99%
Gender equality and equal pay for work of equal value	Annual revision of the Equality Plan	Fulfilled
Training and skills development	Average number of training hours per employee in the strategic markets => 30 hours	30 hours
Child Labour and Forced Labour	No fines, pecuniary sanctions or compensation for damages as a result of human rights incidents	Fulfilled

#### ESRS S1-6 Characteristics of the undertaking's employees

As of December 31<sup>st</sup> 2024, the Teixeira Duarte Group had 8.624 employees, with an average number of employees throughout the year of 8.956.

The Teixeira Duarte Group compiles data related to its employees through the following process:

- SAP Extraction: For countries and integrated companies, data is obtained through specific reports.
- Management outside SAP: In non-integrated countries, data is collected from local systems and consolidated with the others.
- Key assumptions considered:
  - Data is reported in terms of full-time equivalent (FTE) headcount, i.e., the number of employees with a labour contract with Teixeira Duarte Group companies (excluding interns).
  - All companies within the Teixeira Duarte Group operate in sectors where employees have guaranteed working hours.
  - Estimates are not used for the calculation related to the total number of employees.

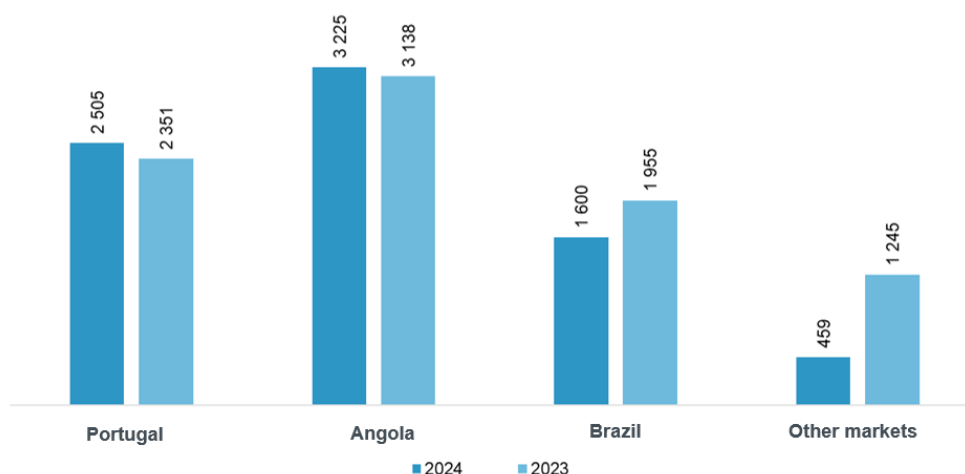
- For the geographical reporting of these indicators, Teixeira Duarte Group considers the market of the company to which the employee is assigned, regardless of whether the employee may have a contractual relationship with companies within the Group in other geographies.
- Any significant variations compared to previous periods are reviewed in collaboration with the respective areas to identify their causes.
- For the reporting period under review, it was not possible to collect information that would allow for a reliable communication of the total number of employees who left the company during the reporting period. Teixeira Duarte Group will, in 2025, make efforts to ensure that the systems in place can meet this requirement in the future.

#### Employee head count with breakdown by country

Market	Total	Total %
Portugal	2.505	29%
Angola	3.225	37%
Brazil	1.600	19%
Other markets	1.294	15%
<b>Total</b>	<b>8.624</b>	<b>100%</b>

*Note: The geographies where the Group had 50 or more employees as of 31/12/2024 are represented, accounting for at least 10% of its total number of employees.*

#### Annual evolution of employee head count by country



*Note: The geographies where the Group had 50 or more employees as of 31/12/2024 are represented, accounting for at least 10% of its total number of employees.*

#### Employee head count with breakdown by activity area (data as at 31/12/2024)

Activity area	Total	Total %
Corporate area	326	4%
Construction	4 043	47%
Concessions and Services	1 511	18%
Real Estate	133	2%
Hospitality	1 114	13%
Distribution	1 240	13%
Automotive	257	3%

**Employee head count with breakdown by contract type and gender (data as at 31/12/2024)**

Type of contract	Men	Women	Other	Not conveyed	Total	Total %
Number of employees	6.842	1.782	0	0	8.624	100%
Number of permanent employees	4.146	1.085	0	0	5.231	61%
Number of temporary employees	2.697	696	0	0	3.393	39%
Number of non-guaranteed hours for employees	0	0	0	0	0	-
Number of full-time employees	6.833	1.769	0	0	8.602	99,7%
Number of part-time employees	9	13	0	0	22	0,3%

**Employee head count with breakdown by activity sector and gender (data as at 31/12/2024)**

Area of activity	Men	Women	Total	Total %
Corporate area	194	132	326	4%
Construction	3.701	342	4.043	47%
Concessions and Services	1.188	323	1.511	18%
Real Estate	89	44	133	2%
Hospitality	677	437	1.114	13%
Distribution	793	447	1.240	13%
Automotive	200	57	257	3%

**ESRS S1-9 Diversity metrics**

**Distribution by gender, number and percentage, regarding top management \* (data as at 31/12/2024)**

	Men	Men %	Women	Women %
Top managers	28	87%	4	13%

\* The definition of top management used includes one and two levels below the administrative and supervisory bodies of Teixeira Duarte, S.A. (ESRS S1 - AR. 71).

**Distribution by age group by gender, number and percentage (data as at 31/12/2024)**

	<30	% <30	30-50	% 30-50	>50	%> 50
Men	1.307	19%	4.151	61%	1.384	20%
Women	498	28%	1.075	60%	209	12%

**ESRS S1-13 Training and skills development metrics**

In 2024, the global average number of training hours per employee, considering all the Group's markets, was 31 hours (33 hours in 2023). A positive highlight is the performance of the Brazil market, with an average of 46 hours of training per employee. In contrast, the markets in Portugal and Angola showed a decline in performance compared to the previous year.

In 2024, qualifying activities involved 68.727 participants (employees who attended a qualifying activity, multiplied by the qualifying activities), an increase of 39% compared to 2023. On the other hand, 274.026 training hours were offered and completed (the total hours of training attended by all participants), which represents an 8% decrease when compared to 2023.

The continued investment by the Human Resources departments of the Teixeira Duarte Group's businesses in raising awareness among team managers about the importance of training is noteworthy. The role of training in promoting professional qualification strongly drives the good performance of the companies in this area.

**Average number of training hours per employee, by gender and by activity area** (data as at 31/12/2024)

	Corporate area	Construction	Concessions and Services	Real Estate	Hospitality	Distribution	Automobile
Men	13	37	17	8	33	32	21
Women	9	30	19	8	33	40	16

**Average number of training hours per employee in strategic markets \*** (data as at 31/12/2024)

	Portugal	Angola	Brazil	Mozambique
2024	29	25	46	6
2023	36	41	31	5

\* 93% of the total of employees

The companies within the Teixeira Duarte Group have implemented evaluation systems with a minimum frequency of once a year. However, the Group currently lacks visibility over how many of its employees have taken part in performance and career development reviews.

Teixeira Duarte anticipates that, as a result of the new Performance Evaluation model under development (disclosure requirement S1-4), this type of information will become available.

**ESRS S1-14 Health and safety metrics**

In 2024, around 4.300 employees of the Group were covered by health and safety management systems (ISO 45001), representing 50% of the total workforce. These employees belong to a group of companies in the Construction and Facilities Management sectors, which have held certification under this international standard for several years in their key markets, given the material relevance of these issues in these sectors.



World Day for Safety and Health at Work (April 2024) – Peru

This culture of protecting and promoting health and safety is deeply rooted within the Group and is evident across all its business areas, particularly through the working conditions provided, which include health monitoring, access to medical and pharmaceutical services, health insurance, and other measures tailored to the specific nature of each activity and market.

Coverage rate of employees with valid medical exams in strategic markets \* (data as at 31/12/2024)

	Portugal	Angola	Brazil	Mozambique
Coverage	88%	78%	96%	79%

\* 93% of the total of employees

Throughout 2024, the Group's companies in Portugal, Angola, and Mozambique, whose structures include in-house Occupational Health Services, provided their employees with 2.166 curative medical consultations - an increase of 30% compared to 2023.

The Group also facilitated 43.552 complementary diagnostic exams in 2024, representing a 4% decrease compared to 2023, due to fluctuations in activity in Brazil, where such exams are routinely conducted upon completion of each project, which is a specific local practice.

**Work-related accidents and health problems by activity area in strategic markets \*** (data as at 31/12/2024)

	Corporate area	Construction	Concessions and Services	Real Estate	Hospitality	Distribution	Automobile
Frequency rate							
2024	37	11	17	2	19	32	10
2023	11	14	19	8	18	27	4
Severity rate							
2024	0	252	126	18	182	156	41
2023	8	296	222	25	184	131	0
Number of reportable accidents							
2024	15	114	49	1	45	81	5
2023	4	120	45	3	36	62	2
Number of lost days							
2024	0	2 498	363	8	423	392	21
2023	3	2 567	534	10	371	296	0
Number of work-related fatalities							
2024	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
Number of work-related ill <a href="#">health</a>							
2024	7	9	1	0	0	0	0
2023	5	7	0	0	0	0	0

\* 93% of the total of employees

Frequency rate = no. of work-related accidents \* 1.000.000 / no. worked hours

Severity rate = no. of lost days \* 1.000.000 / no. worked hours

It is worth noting that the companies within the Teixeira Duarte Group, across their various business areas, consistently achieve “Very Good” and “Good” ratings in terms of the frequency and severity of recordable accidents, in line with reference values established by the World Health Organisation.

Classification	Frequency rate	Severity rate
Very good	<20	<500
Good	20 to 40	≥ 500 and <1 000
Medium	20 to 60	≥ 1.000 and <2.000
Bad	≥ 60	≥ 2.000

Source: WHO, mentioned at DSHS 2012

In 2024, the Teixeira Duarte Group recorded no work-related fatalities resulting from injuries or ill health issues across its companies' operations.

**ESRS S1-15 Work-life balance metrics**

Employees are entitled to family care leave in accordance with the legislation of the countries in which the Group's companies operate. This protection is ensured in EEA markets for all employees, regardless of gender, and the companies maintain records of such absences.



**Percentage of workers entitled to take family-related leave by gender (data as at 31/12/2024)**

	EEA markets overall	Group overall
Men	100%	34%
Women	100%	19%



“Let’s Get Moving at the Villas” initiative for Teixeira Duarte Group employees residing in the “Villa Sul” development (April 2024) – Angola

In the specific case of maternity and paternity leave, the Group keeps detailed records of absences, as it ensures the right to such leave either through national legislation or collective bargaining agreements.

Each year, between 2% and 3% of the Group’s total workforce is entitled to parental leave.

**Percentage of the workers that benefited from parental leaves in the strategic markets \* (data as at 31/12/2024)**

	Portugal	Angola	Brazil	Mozambique	Total
Men	2%	1%	2%	1%	2%
Women	3%	3%	2%	4%	3%

\* 93% of the total of employees



Creation of the “Birth Kit” a gift to employees (September 2024) – Portugal

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

The remuneration metrics used to analyse gender pay disparity and the ratio between the highest individual salary and the median employee remuneration are difficult to measure for the Teixeira Duarte Group, due to a low-granularity job and career structure, which hinders comparability.

Work is ongoing to improve transparency in this area, and it is expected that, during 2025, the implementation of a new career framework will be completed. This framework is intended to be applied across the Teixeira Duarte Group while incorporating salary structures that are appropriate to the different business realities and geographies.

Additionally, the new Performance Evaluation model (in response to disclosure requirement S1-4), which includes the classification of roles, skills, career progression potential, engagement, technical capability, interpersonal skills, and seniority, will support the fundamental principle of “equal pay for equal work or work of equal value”.

#### ESRS S1-17 Incidents, complaints and severe human rights impacts

In 2024, the Teixeira Duarte Group recorded a total of 12 incidents of discrimination, including harassment, affecting its employees. All incidents were reported through the Ethics Channel and handled in accordance with the procedures established under the current Whistleblowing Policy.

The incidents were categorised as follows: 10 cases of harassment, 1 case of discrimination, and 1 minor case involving human rights.

These incidents were investigated, and only 3 were deemed substantiated, leading to disciplinary proceedings. The remaining cases were considered unsubstantiated, with preventive measures recommended in all but one case, which was closed due to insufficient information.

No fines, financial penalties, or compensation for damages resulting from the incidents reported above were recorded by the Teixeira Duarte Group companies during the reporting year.

## ESRS S2 WORKERS IN THE VALUE CHAIN

### ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

The following impacts, risks and opportunities were considered material:

#### Working hours.

Suppliers and/or service providers who do not comply with the maximum working hours set by law may suffer damage to their reputation.	Type	Risk
	Sector	Construction
	Value chain	Upstream and own operations
	Real   Potential	Potential; Short term - Reporting year

#### Balance between work-life and private life

Promoting a proper work-life balance across the value chain can reduce turnover and improve productivity. Employees with a better balance tend to be more motivated and loyal to their employers, which can benefit supply chain stability and, consequently, reduce recruitment and training costs, as well as provide greater operational stability across the value chain.	Type	Opportunity
	Sector	Construction
	Value chain	Upstream and own operations
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years
Irregular and extended working hours can impact the family and social relationships of employees across the value chain and, consequently, their well-being.	Type	Negative impact
	Sector	Construction
	Value chain	Upstream and downstream
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

#### Collective bargaining including the rate of workforce covered by collective agreements

Promoting collective bargaining agreements can lead to a positive impact on the working conditions of employees across the value chain.	Type	Positive impact
	Sector	Construction
	Value chain	Upstream and downstream
	Real   Potential	Potential; Short term - Reporting year

#### Health and Safety

The pressure to meet tight delivery deadlines can lead to excessive working hours and fatigue, increasing the risk of accidents and health issues. Additionally, the lack of proper ergonomics in goods handling and transportation operations can result in musculoskeletal injuries, such as strains and sprains. Furthermore, the movement of large volumes of goods and the use of heavy equipment increase the risk of workplace accidents, such as falls, collisions, and crush injuries.	Type	Negative impact
	Sector	Distribution
	Value chain	Upstream and downstream
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

Teixeira Duarte Group acknowledges the responsibility of its activities for the actual and potential impacts on the workers within its respective value chains, which are primarily located in Portugal, Angola, Brazil, and Mozambique, the Group's strategic markets.

Upstream, the value chain focuses on suppliers of materials, equipment, and services, including distribution and logistics. Downstream, the chain is characterised by customers and/or end users – depending on the business areas – business partners and/or investors.

The controlled companies are committed to ensuring that their suppliers and partners – both direct and indirect – are aligned with the same ethical, social, and environmental principles, ensuring not only the quality of the products and services provided but also a positive and sustainable value proposition.

To fulfil this commitment, the companies require that these entities upstream in the chain are familiar with and comply with all the standards, procedures, obligations, and duties set out in Teixeira Duarte, S.A.'s Code of Ethics and Conduct, including those relating to the treatment of workers.

In their relationship with suppliers, the Group companies reserve the right to verify compliance with these requirements at any time, by means they consider appropriate, such as through audits.

Suppliers are encouraged to promote the dissemination of these values, conveying the same principles and high standards to their own suppliers, regardless of the geographical or social complexities involved.

#### S2-1 Policies related to value chain workers

**Teixeira Duarte, S.A. Business Conduct Policy** It reinforces the evidence of responsible business conduct and the commitments to Human Rights and the Environment in the operations and value chains of the controlled companies. It also expresses the Teixeira Duarte Group's commitment to complying with the Code of Ethics and Conduct and a Compliance System that applies to all controlled companies, which entails, among other aspects, prioritising legal compliance and adherence to external and internal regulatory provisions by business partners.

Teixeira Duarte encourages its suppliers and clients to adopt Compliance systems that are compatible with their activities, with the aim of promoting and maintaining an ethical business environment.

Teixeira Duarte – Engenharia e Construções, S.A. has a **Procurement Policy** that sets out all the principles required of suppliers in areas such as ethics and conduct, compliance, social responsibility, quality, health and safety, and the environment.

This policy requires suppliers to ensure that their workers, as well as the workers of their subcontractors, comply with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises, particularly regarding:

- a) Not use or support the use of child labour or forced labour;
- b) Providing a safe and healthy environment for the provision of work;
- c) Not hindering freedom of association and the right to collective bargaining;
- d) Not engaging or supporting discriminatory acts in any form;
- e) No exercise or support to the exercise of rude or inhumane disciplinary practices;
- f) Act in accordance with applicable laws and the standards of the respective area of activity, in matters related to working hours;
- g) Remunerate fairly and adequately the work which is actually performed, always respecting what is legally stipulated;
- h) Ensure that no fee or expense related to the provision of work is assumed, in full or partially, by the workers.

The area responsible for the implementation and monitoring of this policy is the Procurement Department.

Teixeira Duarte Group and its companies promote an inclusive and participatory social dialogue environment, ensuring compliance with the employment conditions established in the collective labour agreements that cover their employees and workers across the value chain. The activities of the Construction, Hospitality, Distribution and Automotive sectors are the Group's most prominent activities in terms of collective labour regulation instruments, considering collective contracts, collective agreements and company agreements.



Teixeira Duarte Group highlights several policies that, while primarily focused on its own workforce, reinforce a way of acting and a corporate culture that rejects any form of worker rights violations, lack of ethics, and irresponsible labour practices by companies in the value chain.

- **Equality Plan:** Its main goal is to achieve equality between men and women in terms of treatment and opportunity, promoting the elimination of gender-based discrimination and fostering the reconciliation of personal, family, and professional life.
- **Procedure for the Prevention and Combat of Harassment at Work:** This aims to establish the principles of action and procedures deemed appropriate for preventing and addressing harassment in the workplace, to be followed by all involved, making it a self-regulating tool and an expression of an active policy designed to prevent, identify, eliminate, and/or punish situations that could constitute workplace harassment.

Regarding the downstream value chain, Quality Management Systems in accordance with the ISO 9001 standard are integral to many of the Teixeira Duarte Group companies, as they prioritise quality, continuous improvement, and meeting customer needs and expectations.

Sectors and markets where Teixeira Duarte Group companies had, as of December 31<sup>st</sup> 2024, certified Quality Management Systems according to the ISO 9001 standard:

- **Construction:** Portugal, Brazil and Mozambique;
- **Concessions and Services:** Portugal, Angola, Brazil, Spain and Mozambique;
- **Real Estate:** Portugal and Brazil;
- **Distribution:** Angola

## S2-2 Processes for engaging with value chain workers about impacts

Engagement with workers across the value chain occurs at different stages and in various forms, being ensured through representatives from their employers' entities and formal communication mechanisms.

Dialogue is promoted at different times, depending on the need and identified impacts. Additionally, it follows a flexible approach, without a fixed schedule, ensuring a timelier response to emerging issues.

Depending on the business model of Teixeira Duarte Group's sector of activity, the operational responsibility for ensuring this dialogue rests with the project managers, purchasing managers, and/or department directors, who are responsible for ensuring that workers in the value chain have an active voice and are adequately represented.

With regard to the evaluation of the effectiveness of dialogue with workers in the value chain, Teixeira Duarte understands that it is the responsibility of the employer of these workers. Thus, the standards of good conduct required by the Teixeira Duarte Group companies are communicated to suppliers in purchase/award documents, and they are committed to passing these on to their employees.

All workers in the value chain, including those who may be in more vulnerable situations, have access to the Ethics Channel, which allows them to express their concerns and report any irregularities.

In the monitoring carried out by Teixeira Duarte – Engenharia e Construções, S.A. with suppliers, through visits and meetings held at suppliers' facilities to assess social performance, interviews are conducted to detect situations of risk and/or non-compliance with the standards set by the applicable Policies.

## S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

In compliance with its Code of Ethics and Conduct and the Whistleblowing Policy, the Teixeira Duarte Group has implemented a reporting channel, the Ethics Channel, available on the corporate website and via email or correspondence, which allows workers in the value chain to report irregularities or raise concerns about human rights, labour rights, and ethical issues.

The Whistleblowing Policy outlines the procedures for reporting, monitoring, and addressing the reported situations according to a confidential, effective, and appropriate system for detecting, investigating, and resolving improper practices.

The companies leading the different sectors of the Teixeira Duarte Group subject their activities to a continuous system of regular internal and external audits, certified by international standards, including ISO 9001 (Quality), ISO 14001 (Environment), ISO 45001 (Occupational Health and Safety), SA 8000 (Social Responsibility), and EN ISO/IEC 27001 (Information Security). These audits assess, among other aspects, the effectiveness of communication channels and alignment with the compliance policies required by the entities within their value chains.

#### **S2-4 Taking Action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions**

The requirements imposed on suppliers regarding ethics and conduct, compliance, social responsibility, quality, health and safety, and the environment have been incorporated into contractual documents, including purchase orders.

Regarding Human Rights, Teixeira Duarte – Engenharia e Construções, S.A. operation is supported by the SA 8000 Standard (Social Accountability). With its implementation in Portugal, the aim is to actively promote respect for these rights, particularly ensuring that labour rights are applied to all workers employed by suppliers and subcontractors.

In the scope of Social Responsibility, the monitoring process carried out by Teixeira Duarte – Engenharia e Construções, S.A. was ensured through visits and meetings held at the suppliers' facilities. The selection of suppliers to be monitored was based on the following criteria:

- a) The List of Approved Suppliers for 2024, representing 85% of the purchase volume in the previous year, in terms of both value and order lines.
- b) Cross-referencing this List with the equivalent lists from the previous two years to ensure the inclusion of relevant and stable suppliers in their relationship with the company.
- c) From the list resulting from the above-mentioned selection parameters, the following were selected for monitoring:
  - i. Suppliers who preferably have facilities in mainland Portugal.
  - ii. First-tier suppliers (Manufacturers).
  - iii. Suppliers with a higher level of risk, based on their geographical location and business sector.
- d) The identification of suppliers excluded by the previous selection parameters, but whose monitoring was deemed appropriate and strategic.

In 2024, 11 monitoring visits were carried out, in all of which the actual risk level was found to be no higher than the expected risk level. When necessary, preventive, corrective, and/or remedial actions were recommended.

If the partner fails to comply with the recommended actions within the agreed timeframe and/or a serious human rights incident is detected, the supplier will be penalised in its qualification or even excluded from SAP, for non-compliance with contractual and legal provisions.

In the interviews conducted as part of the social performance during 2024, no violations of the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises were identified.

In the year under review, no serious human rights issues or incidents related to the value chains upstream and downstream of the Teixeira Duarte Group companies were reported.

In 2024, a project, led by Teixeira Duarte – Engenharia e Construções, S.A. in Portugal, was launched to incorporate ESG criteria into the supplier qualification process. Through an external information platform, the ESG risk levels of suppliers, representing 80% of the Teixeira Duarte Group's purchasing volume, were assessed.

The platform provides publicly available information, eliminating the need for individual requests for information from suppliers, which is often ineffective in accessing data. Aware that not all supplier information on ESG aspects will be available through public sources, in 2025, Teixeira Duarte will supplement the evaluation of suppliers with lower ratings (higher risk) through individual surveys.



**ESRS S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

The companies of Teixeira Duarte Group will continue to invest in the development of processes and systems for collecting information to better monitor the impacts, risks, and opportunities for workers in the value chain, considering the specificities of the sectors and geographies. In 2024, the Group did not adopt quantitative targets in this regard. It is expected that such targets may be set during the 2025-2027 period.

**ESRS S4 CONSUMERS AND END-USERS**

**ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model**

From the double materiality analysis, three negative impacts for the Teixeira Duarte Group result from activities in the Distribution sector:

Privacy

Failures in managing consumer and end-user data security against cyberattacks and data breaches can harm their privacy.	Type	Negative impact
	Sector	Distribution
	Value chain	Own operations
	Real   Potential	Potential; Short term - Reporting year

Health and Safety

Contamination by pathogenic agents, hazardous substances, or deterioration can lead to potential health risks for consumers, having a negative impact on the environment and public health.	Type	Negative impact
	Sector	Distribution
	Value chain	Upstream and own operations
	Real   Potential	Potential; Short term - Reporting year

One person security / safety

Improper storage of products, especially food and chemicals, can lead to contamination and deterioration, putting consumers' health at risk. On the other hand, if suppliers do not meet safety standards, the distributed products may be of low quality or hazardous, resulting in risks to consumers' health and safety. For example, contaminated food or defective products can cause health issues.	Type	Negative impact
	Sector	Distribution
	Value chain	Upstream and own operations
	Real   Potential	Potential; Short term - Reporting year

**ESRS S4-1 Policies related to consumers and end-users**

Composed of a General Policy, a Procedures Manual, and a collection of General Procedures, the Teixeira Duarte Group has in place a system that establishes the terms and conditions under which the controlled companies process personal data, in compliance with the General Data Protection Regulation (EU) 2016/679. It is through this system, which provides a structured and comprehensive approach to data management, that the privacy of information related to the Group's clients is guaranteed.

The **Privacy and Personal Data Protection Policy** is the foundational document of the Personal Data Protection Management System implemented within the Teixeira Duarte Group, with the following objectives:

- To value privacy as a fundamental right;

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- To ensure the principles of lawfulness, fairness, and transparency;
- To limit the processing of data to its purposes and retention period;
- To minimise data, ensuring its confidentiality, integrity, and availability.

The Policy applies to the processing of personal data carried out by Teixeira Duarte Group companies with activities established in the European Union, within the scope of a commercial or professional relationship.

The purpose of the data processing may involve the communication of personal data to Group companies and/or other subcontracted companies, established in countries outside the European Economic Area (EEA), requiring the protection as stipulated by the General Data Protection Regulation.

In geographies outside the EEA, the controlled companies are subject to the legal regulations of the respective jurisdiction.

Regarding information security, Teixeira Duarte – Engenharia e Construções, S.A. has implemented a management system, whose policy defines the purpose, direction, principles, and basic rules for managing information security within the company, aligned with international best practices, following the EN ISO/IEC 27001 standard.

The **Information Security Policy** aims to protect information and other associated assets, as well as those of clients, partners, and employees of the Teixeira Duarte Group. It applies to all individuals, processes, and technologies within Teixeira Duarte – Engenharia e Construções, S.A., as this company provides technical and technological support to the other companies in the Group.

The policy was drafted by the Chief Information Security Officer of Teixeira Duarte – Engenharia e Construções, S.A., and its implementation is the responsibility of the Board of Directors of Teixeira Duarte – Engenharia e Construções, S.A.

The Irregularities Reporting Policy in force within the Teixeira Duarte Group, along with the established Ethics Channel, allows consumers to express concerns and report any irregularities they identify, with whistle-blowers protected from retaliation. The Whistleblowing Policy also includes a procedure outlining how to report, control, and process received complaints within the company as a preventive and corrective measure against improper practices.

The Group's focus on quality, continuous performance improvement, and its commitment to meeting the needs and expectations of clients have led Teixeira Duarte Group companies to adopt Quality Management Policies that strengthen their principles of operation, particularly regarding consumer and end-user safety and well-being.

In the Construction, Facilities Management, and Real Estate activities, the implementation and certification of Quality Management Systems in accordance with the ISO 9001 standard ensure that the companies follow structured processes, comply with safety and quality standards, and have risk control mechanisms in place – from the project design phase to the maintenance phase of a building's operation – providing a safe and healthy environment for its occupants.

As of December 31<sup>st</sup> 2024, the companies of the Teixeira Duarte Group in the AEC (Architecture, Engineering, and Construction) sector had Quality Management Systems certified in the following markets:

- **Construction:** Portugal, Brazil and Mozambique;
- **Facilities Management:** Portugal, Angola, Brazil, Spain and Mozambique;
- **Real Estate:** Portugal and Brazil;

The Distribution sector has established a **Quality Management Policy** that covers the commercialization of food and consumer goods (wholesale and retail), affirming the business commitment to the health and safety of consumers.

Another relevant policy in this sector is the Teixeira Duarte Group's **Competence Development Policy** (disclosure requirement S1-1), which is based on a matrix that integrates a training component applicable across all business areas, as well as a specific component that allows it to be adapted to any sector, market, and professional category. In fact, the Distribution sector heavily invests in the continuous training of its employees, making it the sector of the Group with the highest number of training hours per employee on average, as the impact of these human resources management component is crucial for customer satisfaction, operational efficiency, and business sustainability.

#### ESRS S4-2 Processes for engaging with consumers and end-users about impacts

Customer listening in the Distribution sector is carried out in various ways in order to hear and understand their opinions, desires, and concerns.

The main methods of customer listening used in this sector are:

- **Satisfaction Surveys:** To gauge customer satisfaction, a survey was made available in each store via QR code, providing various inputs to operations regarding preferences, as well as insights into competitors. This feedback has enabled the development of an action plan for 2025;
- **Mystery Client Surveys:** In 2024, the Distribution sector carried out two rounds of assessments using an external entity to evaluate the quality of customer service, services, and products offered, without the store teams knowing they were being evaluated;
- **Suggestions and Complaints:** By analysing suggestions and complaints, the organisation receives relevant feedback on areas for improvement and the effectiveness of implemented actions;
- **Sales Data Analysis:** The analysis of product and service sales and the number of purchases made in stores is, indirectly, a way to understand customer preferences;

Depending on the type of consultation, the operational responsibility for ensuring these dialogue processes lies with the Marketing, Purchasing, and/or Quality and Food Safety managers.

The Distribution sector uses these dialogue processes as the foundation for making several strategic decisions regarding continuous business improvement, such as the creation of new service areas, the introduction of new products into the portfolio, enhanced training, among others.

#### ESRS S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

All customers of the Group's Distribution sector companies have access to secure and confidential communication channels, including those provided by the Group's Ethics Channel, which allows them to express their concerns.

The Teixeira Duarte Group's Distribution activities in Angola focus on the sale of services and products (both food and non-food) to individual customers and businesses, to whom Consumer Rights apply. The majority of these sales are made in publicly accessible stores operated by the Group's companies, where customers express concerns, file complaints, request exchanges, and contact the business for various reasons, mostly in person.

Complaints and suggestions are therefore submitted by customers on a form made available in the stores or in the complaints book, but they can also be submitted through digital communication channels (website, social media, and/or general email) available to the public.

Any non-conformity detected - whether a complaint, suggestion, or non-compliant product - is communicated to the Quality and Food Safety (QSA) department, which proceeds with its registration in the system.

After registration and classification ("Occurrence," "Non-Conformity," or "Observation"), QSA assigns the case in the system to the relevant department for assessment of the need for corrective actions. If corrective actions are deemed necessary, they are defined, with responsible parties and deadlines for implementation, in order to prevent the recurrence of the issue. Once the stipulated deadlines have passed, the QSA verifies the implementation and effectiveness of the actions. If the actions are deemed effective, the process is considered closed. If not, a new record must be made, and a new action defined, until the issue is considered resolved. If the occurrence originates from a customer communication, the sales department follows up with the customer and takes measures to ensure the occurrence does not happen again.

#### ESRS S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

At the level of data privacy, the Teixeira Duarte Group has implemented a Data Protection Procedures Manual, which identifies the procedures derived from the General Data Protection Regulation (GDPR) and legislation on the protection of personal data, aiming to ensure compliance by the companies of the Teixeira Duarte Group within their activities.

In the context of information security, the Teixeira Duarte Group has implemented, through the corporate area within Teixeira Duarte – Engenharia e Construções, S.A. (certified by EN ISO/IEC 27001), a robust set of regulations and procedures based on risk assessment, with over **90 mandatory controls**, to mitigate risks associated with cyberattacks, physical attacks on facilities, data theft, and other threats to data and information security.

In 2024, the Group did not register any incidents related to the privacy of data processed by its subsidiaries.

The **Quality Management System** according to the ISO 9001 standard maintained by the Distribution sector is complemented by a hazard analysis and critical control points system ("**Hazard Analysis and Critical Control Points**" - HACCP).

In this way, the organisation ensures not only the quality of its products and services but also food safety, ensuring that food is safe for consumption, meeting legal requirements and consumer expectations.

In 2024, the Group did not register any incidents related to the privacy of data processed by the controlled companies.

Regarding the health and safety of customers, the Distribution sector follows strict procedures derived from the HACCP management system, which focuses on preventing risks/hazards (biological, chemical, and physical) that may affect consumer health during the production, processing, and distribution of food. HACCP is based on seven fundamental principles:

1. **Hazard Analysis:** Identifying hazards that may affect food safety (such as microbiological, chemical, or physical contamination);
2. **Determination of Critical Control Points (CCP):** Identifying steps in the process where hazards can be prevented, eliminated, or controlled.
3. **Establishment of Critical Limits:** Defining criteria (such as temperature, time, pH, etc.) for each CCP to ensure that hazard control is effective.
4. **Monitoring of CCP:** Establishing procedures to monitor critical points, ensuring that critical limits are maintained.
5. **Corrective Action:** Defining actions to be taken when monitoring indicates that a CCP is outside the critical limits.
6. **Verification:** Confirming that the HACCP system functions as planned, through audits and tests.
7. **Documentation and Records:** Keeping detailed records of all procedures and actions to ensure traceability and compliance with the system.

The implementation of this management system is the responsibility of specialized technical teams, with all other employees receiving training on good food safety practices. The **Food Safety Best Practices Manual**, created to assist non-technical staff with food safety best practices, provides a better understanding and adherence to food safety rules throughout the organisation.

The methods for monitoring food safety conditions include analytical controls on products performed by external laboratories and verification of monitoring equipment and their respective calibrations. The QSA (Quality and Food Safety) area has an annual audit plan, which includes both internal and external audits of stores and other facilities supporting operations (Distribution and Logistics Centre, Nilo Factory). This plan aims to assess common elements, hygiene, and organisation. Audits are also conducted with suppliers to ensure compliance with the Quality and Food Safety system.

In 2024, the business area recorded 245 complaints, a decrease of 3.5% compared to the previous year, signalling continuous improvement and the effectiveness of actions taken to prevent the recurrence of non-compliance.

In the year under review, a significant reduction in complaints about suppliers was noted (-46%) compared to the previous year, a direct improvement linked to the substantial increase in local purchases, which allows for immediate returns in case of product non-compliance.

Furthermore, there was greater customer engagement with the feedback mechanisms offered by the organisation. In 2024, there was a 57% increase in suggestions compared to 2023, mostly related to new products or services customers wish to have in stores, presenting valuable opportunities to explore.

**ESRS S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

Without significant changes to its business portfolio, the Distribution sector of the Teixeira Duarte Group has set the following annual goals for the period 2024-2028:

Impact area	Annual target	2024
Data Security	Incidents related to the privacy of the data processed = 0	Fulfilled
	Comply with the internal and external audits annual plan	Fulfilled
Health and Safety	Response to customer complaints, supplier grievances, non-conformities, and official inspections: 100%	Fulfilled

**INFORMATION ON GOVERNANCE**

**ESRS G1 BUSINESS CONDUCT**

From the double materiality analysis to the topic of Business Conduct, three impacts and one opportunity emerged for the Teixeira Duarte Group as a result of its activities across various sectors:

Corporate culture

To promote business ethics, ensure regulatory compliance, guarantee the effectiveness of standards, and demonstrate appropriate control over operations.	Type	Positive impact
	Sector	Construction, Real Estate, Distribution and Automotive
	Value chain	Own operations
	Real   Potential	Real
Differentiation through a solid corporate culture (e.g., promoting fair and responsible working practices), based on sustainability values (socially and ethically responsible policies for the community), which can strengthen reputation and brand, attracting responsible customers and investors, as well as sustainable capital for long-term growth.	Type	Opportunity
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

Whistle-blowers protection

If employees do not have appropriate channels to communicate ethical issues, such as inadequate management of whistleblowing mechanisms (e.g., confidentiality and anonymity), it is more likely that unethical behaviour will go unidentified and fewer cases will be remedied, potentially resulting in negative repercussions for whistle-blowers.	Type	Negative impact
	Sector	Facilities Management
	Value chain	Own operations
	Real   Potential	Potential; Short term - Reporting year

Corruption and bribery - Prevention and detection including training

Robust anti-corruption practices reinforce the undertaking's integrity and contribute to a fairer and more transparent business environment.	Type	Positive impact
	Sector	Facilities Management
	Value chain	Own operations
	Real   Potential	Real

**ESRS 2 GOV-1 The role of the administrative, supervisory management and bodies**

Regarding business conduct, the organisational structure of Teixeira Duarte, S.A. (TDSA) is composed of the following bodies:

- The **Board of Directors**, which plays a key role in the effectiveness of the Compliance Programme, through the definition of ethical principles and guidelines; the approval of clear and objective corporate policies; the allocation of human, financial, and technological resources for corporate governance; transparency and dialogue with stakeholders and other interested parties; and the encouragement of a culture of integrity at all levels of the organisation.
- The **Management**, which plays a central role in driving the business, serving as a model of ethical conduct in the strategic and operational management of activities; in risk management to adopt preventive and corrective measures; and in promoting the Code of Ethics and Conduct, training programmes, and mechanisms to be followed by all employees.
- The **Supervisory Board** which supervises the actions of the Administration, examines the financial statements, ensures legal and regulatory compliance with applicable standards, evaluates the effectiveness of governance policies, and guarantees the transparent, ethical, and responsible disclosure of financial reports.
- The **Corporate Compliance Area**, responsible for developing and implementing the Compliance Programme; monitoring compliance with legal requirements; promoting ethics and conduct training and awareness campaigns; identifying and mitigating risks of corruption and related violations; establishing secure mechanisms for reporting whistleblowing; and investigating and proposing solutions for potential violations.
- The **Corporate Internal Audit Area**, which plays the role of analysing operations and internal control systems to identify weaknesses, inefficiencies, and risks; investigating potential fraud, misconduct, or deviations; examining accounting records, financial flows, and operational procedures to ensure accuracy and working alongside the Compliance areas and the Supervisory Board to reinforce the ethical culture and compliance with standards.
- The **Ethics Team**, which is a key element in the process of evaluating reports of irregularities communicated through the Ethics Channel, ensuring confidentiality and the independent and impartial handling of cases.

**ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities**

The Teixeira Duarte Group identifies material impacts, risks, and opportunities through the double materiality analysis process, as described in the IRO-1 requirement of the General Disclosures.

Additionally, Teixeira Duarte has implemented a process for managing business conduct-related risks, which incorporates various evaluations with distinct levels of complexity. This process takes into account the identification of corruption risks (bribery, distortion of competition, and offering of benefits and hospitality) and related violations (influence peddling, money laundering, and fraud), the issues to be addressed, and the identification of underlying risk types across the sectors and geographic areas in which the Group's entities operate.

The Teixeira Duarte Group has in place a Plan for Prevention of Risks of Corruption and Related Infractions (PPR), which covers all its controlled companies eligible for the criteria of having over fifty employees and headquartered in Portugal. This plan identifies, analyses, and classifies the risks and situations that may expose the Group's entities to acts of corruption and related violations, including those associated with the exercise of functions by members of the Board of Directors and Management, in accordance with the realities of the sectors and geographic areas in which the entities operate.

Risks are identified by the Board of Directors of Teixeira Duarte, S.A., duly supported by the heads of various departments within the Teixeira Duarte Group, taking into account the activities carried out by the Group's companies, the types of relationships, the analysis of documents, and data processing.

Risk assessment is based on criteria such as the likelihood of occurrence and potential impact, resulting in a rating of: low, moderate, high, or very high.

The assessment of controls for risk correction or mitigation is based on established criteria for evaluating their effectiveness, thereby determining the residual risk level.



### ESRS G1-1 Business conduct policies and corporate culture

Teixeira Duarte has adopted a zero-tolerance stance regarding acts of corruption and related offences and is actively committed to their prevention, detection, and combat. Its Plan for Prevention of Risks of Corruption and Related Infractions (PPR) aims to manage corruption-related risks through a series of initiatives that implement the Compliance Programme, which comprises the Code of Ethics and Conduct, the Anti-Corruption Training Programme, the Whistleblowing Channel, the appointment of a Compliance Officer, and an Internal Control System, in addition to the PPR itself.

The Teixeira Duarte Group's Code of Ethics and Conduct (the "Code"), which applies to all directors, employees, and other representatives, as well as all entities within its consolidation perimeter and management scope, sets out the principles, values, and commitments that must be fully adopted in the exercise of professional duties and business activities.

The Code is therefore an essential document for Teixeira Duarte and its controlled entities to establish and maintain an organisational culture based on ethics, integrity, and transparency, with all employees bearing responsibility for complying with it and ensuring its institutional enforcement.

In addition, to promote this corporate culture, the Teixeira Duarte Group has established the following policies and procedures, duly approved by the Board of Directors of Teixeira Duarte, S.A.:

- **Corporate Management Policy:** reinforces evidence of responsible business conduct and the commitment to Human Rights and the Environment throughout the operations and value chains of the controlled companies.
- **Whistleblowing Policy:** defines the procedures for the receipt, control, and handling of reports/irregularities, whether verbal or written, regarding alleged misconduct involving the controlled companies, and ensures the adoption of measures to prevent and combat inappropriate practices.
- **General Procedure for the Prevention and Combat of Harassment at Work:** sets out the principles of action and procedures deemed appropriate for preventing and addressing harassment in the workplace within the controlled companies.
- **Gifts, Hospitality, and Entertainment Policy:** establishes conduct guidelines regarding the offering and/or receiving of gifts, hospitality, entertainment, or other forms of corporate courtesies within the controlled companies.
- **Policy for Preventing and Combating Money Laundering and Terrorism Financing:** sets out the fundamental principles for preventing and combating money laundering and terrorist financing within the activities of the controlled companies.
- **Corporate Procedure on Competitor Relations:** establishes parameters for the interaction of controlled companies with competitors to ensure compliance with applicable competition values and regulations.

These corporate documents are part of Teixeira Duarte's Compliance Programme and are also applicable to all its controlled companies. They are accessible via an internal knowledge centre dedicated to various Compliance matters, known as the "Kiosk Compliance".

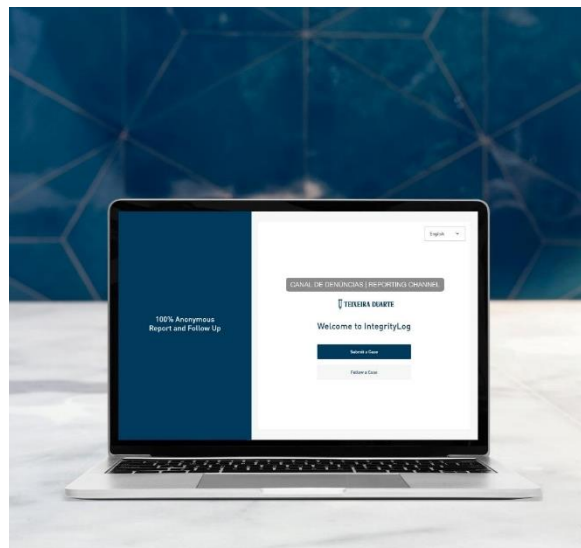
Internal awareness campaigns are also carried out, and Compliance-related content is disseminated via the lockscreens (computer lock screens) of all Teixeira Duarte Group employees.

## Whistleblowing Mechanisms

### ETHICS CHANNEL

The Ethics Channel implemented by the Teixeira Duarte Group is intended for all directors, employees, service providers, contractors, subcontractors, suppliers, third parties, shareholders, and other stakeholders. It comprises the following options for reporting complaints or irregularities:

- i. Whistleblowing Channel ("IntegrityLog"): an external provider platform, managed by an internal team, which allows the reporting of irregularities anonymously, should the whistle-blower so choose.
- ii. Mail addressed to the Board of Directors or to the Supervisory Board of Teixeira Duarte, S.A.;
- iii. Electronic mail sent to the address [compliance@teixeiraduarte.com](mailto:compliance@teixeiraduarte.com), with exclusive access granted to the members of the Ethics Team;
- iv. Electronic mail sent to the address [conselhofiscal@teixeiraduarte.com](mailto:conselhofiscal@teixeiraduarte.com), with exclusive access granted to the members of the Supervisory Board.



This channel for receiving reports can be accessed externally via the Teixeira Duarte website, and also internally through the Employee Portal and the "Kiosk Compliance". It should be used for reporting complaints/irregularities outlined on the platform itself, namely breaches of conduct, acts of corruption and harassment, data and human rights violations, among others.

### Investigation of Business Conduct Incidents

All complaints/irregularities reported via the Ethics Channel are assigned an identification number and submitted to an Ethics Team for assessment through a screening phase, which determines, within fifteen days, whether the reported content is relevant to proceed to an investigation phase.

To ensure independence and impartiality in the analysis of the case, a screening report is subsequently sent to the Board of Directors of Teixeira Duarte, S.A., for agreement and deliberation in favour of proceeding to the investigation phase. This process also applies to complaints marked for archiving.

If no grounds are found to justify an investigation, the case is closed and the whistle-blower is duly informed within the fifteen-day period. If there are elements warranting further analysis, an investigation is conducted with discretion, impartiality, and the necessary confidentiality and respect for the anonymity of the whistle-blower, if they have so chosen. Depending on the complexity or technicality of the investigation, members of the Ethics Team may also request additional resources from the Board of Directors, including the support of financial, legal, and/or technical experts.

Once the investigation phase is concluded, which may last up to three months, an investigation report is prepared by the Ethics Team with a conclusion as to whether the reported irregularity is substantiated or not, along with recommendations for preventive or corrective measures. This report is also submitted to the Board of Directors for approval.

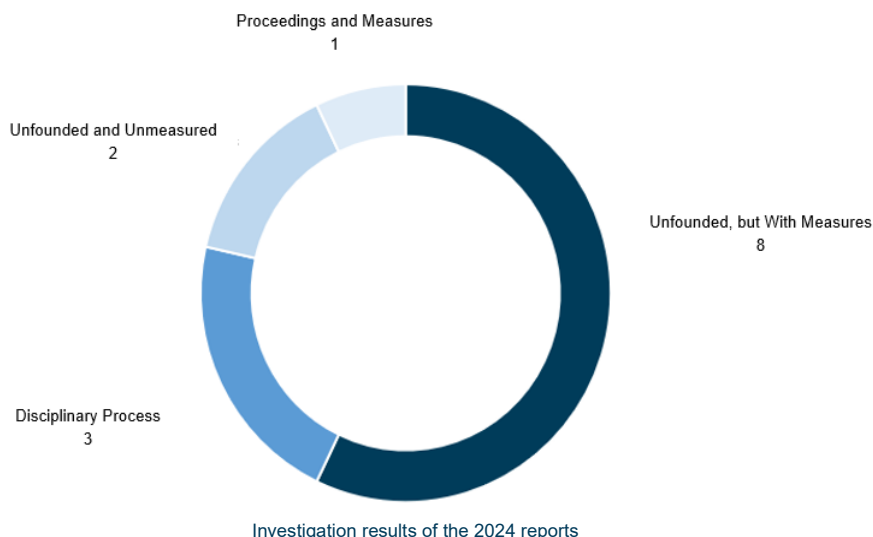
Upon a favourable decision, the outcome of the investigation is communicated to the whistle-blower, and the necessary measures are directed to the responsible parties for practical implementation.

In 2024, Teixeira Duarte Group and its controlled companies recorded 15 reports falling under the following categories:

Subject	Number of reports
Abuse of Power	1
Moral harassment	7
Sexual harassment	3
Confidentiality	1
Human Rights	1

Discrimination	1
Safety and Health	1
Total	15

After investigating the 15 reports, 1 report was archived. The remaining reports resulted as follows:



#### — Whistleblowers protection

In the context of protecting whistle-blowers, Teixeira Duarte acts in accordance with Law No. 93/2021, of December 20<sup>th</sup>, to which it is subject, ensuring the confidentiality, integrity, protection of personal data of the whistle-blower/accused, and the anonymity of the reports received, as well as the absence of any retaliation for good-faith reports.

Retaliation against whistle-blowers is condemned and may lead to disciplinary proceedings against the perpetrators and those who allowed such retaliation.

To raise awareness and reinforce the importance of this matter, and to make the work environment safer, more ethical, and compliant, Teixeira Duarte has included a course on the Ethics Channel in its Employee Training Programme since 2023. This course covers the available communication channels, the flow for handling the reports received, and the protective measures applicable to whistle-blowers.

The completion rate of this training by all employees of Teixeira Duarte Group and its subsidiaries is monitored by the Corporate Compliance Department, with the support of the respective Management Teams. This training is also part of the onboarding process for new employees.

#### — Business conduct training

To ensure the understanding and adherence to the Teixeira Duarte Code of Ethics and Conduct (the Code) applicable to its controlled companies, this corporate document is included in the onboarding process for all employees, serving as training on business conduct.

In addition, Teixeira Duarte provides training on its Ethics Channel, Prevention and Combat of Harassment at Work, and Prevention of Corruption to all employees across all geographies.

The content of the Prevention of Corruption training aims to reinforce the importance of all employees' commitment to preventing and detecting acts of corruption and related offences; ensuring the effectiveness of internal controls regarding transparency, integrity, and efficiency; demonstrating the applicable sanctions, both individually and collectively, for acts of corruption and related offences; and ensuring Teixeira Duarte and its controlled companies' legal compliance with the applicable legislation.

Since its launch in March 2023, over 700 employees based in Portugal have completed this training, which is mandatory for employees with greater exposure to these risks, and is also part of the onboarding process for new employees.

The training is also available for other geographies where Teixeira Duarte Group and its controlled companies operate, through an e-learning platform, which can be accessed via the Employee Portal and the "Kiosk Compliance."

In 2024, Teixeira Duarte also appointed the Chief Compliance Officer as the Human Rights Officer, representing its commitment to compliance in the area of Human Rights, as well as responding to new legal requirements regarding corporate sustainability, namely the Taxonomy Regulation (Minimum Safeguards).

— **Functions Most Exposed to the Risk of Corruption and Bribery**

Teixeira Duarte's Plan for Prevention of Risks of Corruption and Related Infractions identifies areas with the highest potential for the occurrence of acts of corruption and related offences. These areas are tasked with identifying, assessing, mitigating, and monitoring the risks inherent to their activities, aiming to anticipate and/or mitigate possible situations that could have negative impacts and consequences for these entities, thereby minimising the associated risk levels.

**ESRS G1-3 Prevention and detection of corruption and bribery**

Teixeira Duarte's approach to the prevention of corruption and bribery is established through normative documents that form part of its Compliance Programme, as well as the availability of mandatory Corruption Prevention training for employees with greater exposure to these risks.

In the event of a past, present, or reasonably foreseeable future instance of corruption, Teixeira Duarte encourages all its directors, employees, service providers, contractors, subcontractors, suppliers, third parties, shareholders, and stakeholders to make use of the available Reporting Mechanisms to communicate the incident.

Information regarding the policies implemented to anticipate, detect, and respond to cases of corruption and bribery can be found in section G1-1.

The individuals responsible for analysing the reported cases are always from departments unrelated to the subject of the report.

Currently, the Teixeira Duarte Group has in place a General Measures Package, which consists of a set of measures implemented across all identified risk areas under the PPR. This package includes systemic control measures, normative documents, and training.

The implementation of the PPR is subject to a control and monitoring system, which includes evaluation reports carried out twice a year to ensure the effectiveness of the measures contained within it. This process also ensures the measures are updated in accordance with the organization's evolving business dynamics.

**ESRS G1-4 Incidents of corruption or bribery**

Teixeira Duarte and its controlled companies were not subject to any fines or penalties for violations of anti-corruption or anti-bribery laws, nor were they involved in any legal actions related to corruption or bribery during the reporting year.

During 2024, through the Ethics Channel, two "Corruption" related reports were filed and forwarded for investigation. After thorough review, it was concluded that the alleged facts were not substantiated, and therefore, no actions or corrective measures were required.

## ENTITY SPECIFIC INFORMATION

### INNOVATION AND TECHNOLOGY

As a result of the double materiality process, two opportunities related to the Construction sector were considered material.

**Innovation and Technology**

Innovation, combined with technological development in the construction sector, creates opportunities for the development of more sustainable and efficient buildings, particularly in terms of using more eco-friendly, recyclable, and/or reusable materials, energy-efficient production, and waste reduction techniques. This contributes to enhancing the undertaking's value and reputation, increasing its competitiveness, and reducing its carbon footprint.	Type	Opportunity
	Sector	Construction
	Value chain	Own operations
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years
The adoption of advanced technologies such as Building Information Modelling (BIM) and project management software simplifies construction processes, leading to more	Type	Opportunity
	Sector	Construction

efficient project planning, a reduction in errors, and better resource management.	Value chain	Own operations
	Real   Potential	Potential; Medium term - Between the reporting year and up to 5 years

**MDR-P Policies adopted to manage material sustainability matters**

"Ingenuity", the first of Teixeira Duarte's core values, is synonymous with innovation and reflects over 100 years of practice, giving rise to the brand identity of "House of Engineering" for which Teixeira Duarte is recognised.

The Teixeira Duarte Group Code of Ethics and Conduct, which applies to all administrators, employees, and other representatives, as well as to all entities within its consolidation and management scope, establishes the responsibility of employees to autonomously promote innovation, utilising both their skills and the human and technical resources provided by the companies in which they work.

Considering the diverse nature of its business areas and geographies in which it operates, the Group has chosen not to implement a single, overarching policy across all its subsidiaries. In fact, a decentralised management structure, where each business segment has full autonomy in managing its own innovation processes, has been recognised as more effective.

Nevertheless, Teixeira Duarte possesses a transversal innovation culture, evident in the main management tools and commitments made by all the companies to their respective stakeholders, as seen in their respective **Corporate Management Policies**.

It is worth mentioning that within each of the Group's sub-holdings, there is a member of the respective Board of Directors responsible for ensuring good governance of innovation at the level of the subsidiaries under their control, notably through the organisation of innovation information, fostering synergies, and driving Research and Development (R&D) and innovation in business.

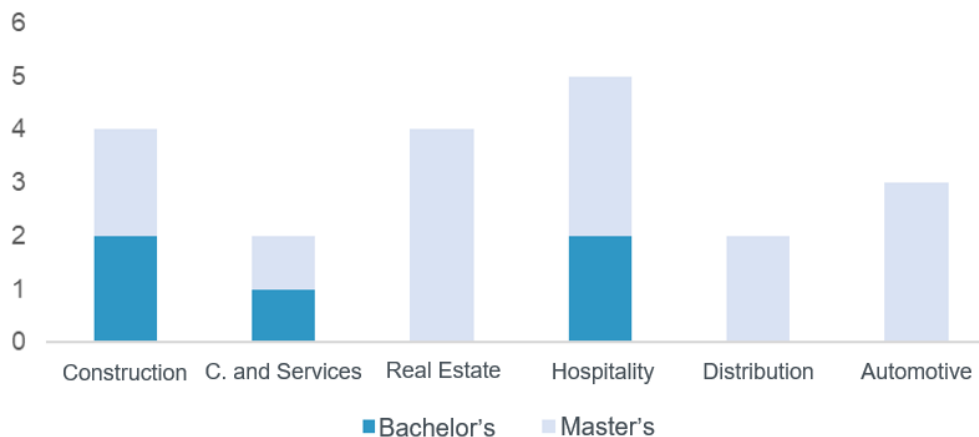
The Group's **Competency Development Policy** (ESRS S1-1 disclosure requirement) is also an important policy for addressing risks and seeking opportunities in innovation. The implementation of new working methods and advanced technologies requires skills that demand appropriate training.

In this regard, it is important to highlight that Teixeira Duarte is implementing an ambitious plan to consolidate the BIM methodology, with the aim of achieving a level of competence across all BIM dimensions that sets a market benchmark. To achieve this, Teixeira Duarte is strongly committed to employee training, the creation of BIM standards and templates adapted to its reality, and the development of applications that enable process optimisation. As a result, the number of projects managed using the BIM methodology continues to increase year after year.

**MDR-A Actions and resources in relation to material sustainability matters**

All business sectors of the Teixeira Duarte Group have employees dedicated to R&D and/or Innovation activities. Hospitality and Real Estate sectors even have an internal Innovation Committee.

**Number of employees involved in the management and coordination of R&D and Innovation activities by education level** (data as of 31/12/2024)



The focus on quality, continuously improving overall performance, competitiveness, and the intention to meet the needs and expectations of its clients, led several companies within the Teixeira Duarte Group to invest in the implementation and certification of Quality Management Systems according to the ISO 9001 standard.

This standard provides companies with a framework that promotes innovation within a controlled and high-quality environment, encouraging creativity and continuous process improvement. The main construction companies of the Group in Portugal, Brazil, and Mozambique have maintained the Quality Management System for several years, recognizing the process-based and risk-based approach as an effective framework for fostering innovation and enhancing the organization's competitiveness.

Sectors and markets where Teixeira Duarte Group companies had, as of December 31<sup>st</sup> 2024, certified Quality Management Systems according to the ISO 9001 standard:

- **Construction:** Portugal, Brazil and Mozambique;
- **Concessions and Services:** Portugal, Angola, Brazil, Spain and Mozambique;
- **Real Estate:** Portugal and Brazil;
- **Distribution:** Angola

The digitalisation of processes and the use of interconnected systems increase the vulnerability of all companies to cyberattacks. For this reason, the Teixeira Duarte Group has set as a strategic goal the adoption of information management practices in accordance with the highest international standards and a strong regulatory framework. In 2024, Teixeira Duarte - Engenharia e Construções, S.A. obtained certification under the international standard **ISO 27001:2022** for its Information Security Management System, becoming the first entity among the Top 5 construction companies in Portugal to achieve this certification.

Maintaining this certification, along with its planned extension to other areas or geographies, will require the entire Teixeira Duarte Group to change its approach to these matters, adopting new practices that will lead to a culture of information security. This process will be gradual, with 2025 being dedicated to the Consolidation, Training, and Awareness of Information Security within the Teixeira Duarte Group.

At the Group level, it is worth highlighting, in 2024, the activity of the Innovation Committee, created in 2022 and composed of members from the Boards of Directors of the two sub-holdings, along with representatives from various business areas and the corporate area. In partnership with the Catholic University, the Committee led the "Back-to-Market" programme in 2023, which aimed to diagnose the maturity and specific needs of the Teixeira Duarte Group regarding Innovation.

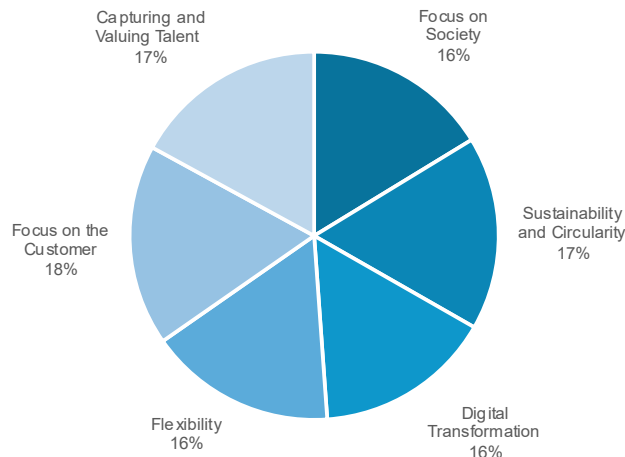
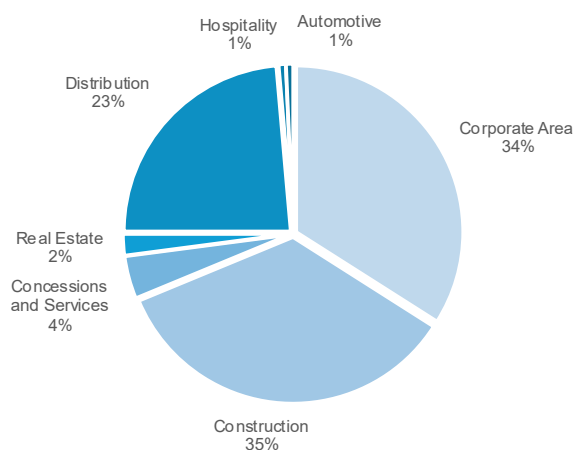
Following this diagnosis, the Committee promoted the production of a Group Innovation Report in 2024, an instrument designed to provide visibility to the main R&D and Innovation projects ongoing in the different business areas, reflecting their key performance indicators, including financial investments, human capital, and activities related to the Innovation ecosystem.

In order to foster Innovation, Teixeira Duarte Group established an annual Ideas Competition in 2024. The theme for the first edition was: "Transformation for a Better World". The aim of this challenge was to contribute to ensuring that innovation leads to a significant and positive change in the companies controlled by the Group, towards a more sustainable and inclusive future.



The first phase of the competition concluded with a total of 144 proposals submitted from various markets, with potential application across all areas of the Group's activities, and covering various "drivers" of change.

#### Application areas of the proposals submitted      Drivers of change in the proposals submitted



These ideas were evaluated according to the following criteria: innovation character, feasibility and replicability, process optimization, energy and material efficiency, positive social impact, and technical and scientific merit.

Fourteen ideas (10%) were awarded, advancing to the second phase for the development of the business model. This last phase will conclude in May 2025.

**CONCURSO DE IDEIAS 2024**  
TEMA 2024  
**TRANSFORMAÇÃO  
PARA UM MUNDO  
MELHOR**

GRUPO TEIXEIRA DUARTE  
**100** ANOS  
CONSTRUINDO  
UM MUNDO MELHOR

**VENCEDORES  
DA 1ª FASE**

TEIXEIRA DUARTE

To ensure the protection of all intellectual property rights generated within the scope of Research, Development, and Innovation, Teixeira Duarte - Engenharia e Construções, S.A. has been granted several patents in Portugal. In 2024, no new invention patents were submitted for registration.

Regarding trademarks, within the universe of Teixeira Duarte Group companies, there is a vast number of protected trademarks for exclusive use in various countries. The total of trademarks protected by these companies has been over 500 since 2017.

Other measures are implemented by the business areas to promote Innovation:

- Internal initiatives for idea generation and capture.
- Listening to needs and/or promoting innovation with clients.
- Participation in associations, platforms, and/or industry networks.
- Active partnerships/collaborations for the development of R&D and innovation initiatives/projects with external entities to the Teixeira Duarte Group.

In the specific scope of Research and Development, the Teixeira Duarte Group is today a unique platform for research in the Architecture, Engineering, and Construction (AEC) sector, and is committed to further strengthening this role. The broad spectrum of activities carried out by the Group in Construction, Real Estate Development, and Facilities Management provides a rich environment for integrating academic research with industry practice, fostering impactful academic involvement through:

- Data collection capabilities: Teixeira Duarte's experience across all areas of the built environment and access to internal data allows for comprehensive research, based on national and international case studies.
- Training opportunities: Through on-the-job training, e-learning, and technical site visits, practical learning experiences are provided, deepening understanding of construction practices.
- Networking and dissemination: Collaboration with professionals and academics fosters knowledge exchange and creates dissemination opportunities. Teixeira Duarte has numerous partnerships with academia and industry associations around the world.

The opportunity to contribute to advancing knowledge and practices in the construction industry has led to Teixeira Duarte – Engenharia e Construções, S.A.'s involvement in several European projects, with the most recent and notable being the GreeNexUS project, which the company is part of as a consortium, under the Marie Skłodowska-Curie Actions programme. This is the EU's leading reference for doctoral and post-doctoral projects, where Teixeira Duarte takes the lead on the topic of "Green-BIM."

Launched in February 2023 and concluding in December 2026, this collaborative program guides a doctoral programme with the aim of: 1) creating a framework to promote green buildings as drivers for improving urban quality and environmental health in future low-carbon societies; 2) establishing a BIM workflow for designing high-performance green buildings; 3) defining guidelines for new professional requirements and future platforms to accelerate BIM development.

This consortium, supported by the Horizon Europe programme, brings together 20 institutions from nine European countries collaborating on the development of 10 strategic themes aimed at making European cities more sustainable, healthy, and safe. Teixeira Duarte, in partnership with six European universities, benefits from this project fully funded by the European Commission, being the only company with this status within the consortium.

The OMICRON project, in which Teixeira Duarte – Engenharia e Construções, S.A. collaborates, also saw developments in 2024. This European project, funded by Horizon 2020 under the Mobility for Growth call, brings together 15 partners from 7 countries, aiming to develop innovative solutions for the maintenance and regeneration of road infrastructure. The project focuses on utilizing more automated solutions, optimized through robotic technologies and intelligent decision-support tools.

Teixeira Duarte is responsible for coordinating the main demonstrator of the project that aims to develop modular solutions for the execution of superior passages (for situations of: highway widening; fauna pathways and replacement of existing ones), in a fast, safe and sustainable mode.

Still within the sphere of Research and Development, in 2024, EPOS – Empresa Portuguesa de Obras Subterrâneas, S.A. was actively involved in two strategically relevant projects. The "RoboShot@FRC: Robotised System for Optimised Fibre-Reinforced Concrete Spraying in Railway Tunnels" is developed in collaboration with partners such as Leirimetal, Teclis, University of Minho, Polytechnic of Leiria, and Infraestruturas de Portugal, under the Research and Technological Development Incentives System (SI ID&T). This project led to the creation of an integrated robotised system for spraying fibre-reinforced concrete, offering an innovative and economically competitive solution.

The second highlight project from EPOS is "Malha-sol: Innovative Method for Applying Wire Mesh in Mining Galleries," which is still under development and has been submitted for the Tax Incentives for Business R&D (SIFIDE). This project aims to develop an innovative and efficient process for applying mesh-sol in the Neves-Corvo Mine galleries, meeting new safety requirements.

Additionally, the project prepares and trains workers for the new production process using methodologies based on Augmented Reality, ensuring that new workers no longer need to go down into the mine to learn, enhancing safety and providing equipment for the production process. Another significant objective of the project is the digitalization of monitoring and quality control in the production process. The introduction of laser scanning and BIM technologies will revolutionize the way it was previously done.

Investment in advanced equipment and new technologies to transform construction processes is one of the core principles of innovation in the sector.

In this regard, as an example, Teixeira Duarte – Engenharia e Construções, S.A. acquired a laser scan equipment with innovative technology that is currently unique in Portugal. The NavVis VLX 3, which is notable for being fully portable and operated by just one person, uses a laser beam to measure the distance with precision between the scanner and an object or surface. It is widely used in areas such as topographic mapping, civil engineering, architecture, archaeology, and structural monitoring. The analysis of the data collected by the laser scan allows for the creation of detailed three-dimensional models of the existing environment and provides accurate information regarding the shape, size, and characteristics of surfaces.

#### MDR-M Metrics in relation to material sustainability matters

The investment in R&D activities made by the Construction area in 2024 amounted to 369.044 euros, with 38% coming from the Group's companies' own funds and 62% from financing.

2024	Captured ideas	Ideas being developed	In POC / implementation stage
Construction	53	10	n/a
Concessions and Services	78	25	9
Real Estate	25	25	7
Hospitality	160	31	19
Distribution	43	29	14
Automotive	32	24	14

#### MDR-T Tracking effectiveness of policies and actions through targets





The companies within the Teixeira Duarte Group will continue to invest in promoting innovation, with their employees and clients being the primary sources for generating ideas. As 2024 was the first year of systematically gathering information on this material topic, Teixeira Duarte has not yet established measurable goals. However, it anticipates being able to define such goals by the 2026 fiscal year.

## FURTHER INFORMATION ON ACTIVITY IN 2024

#### PROGRAMMES WITH ECONOMICAL AND SOCIAL IMPACT

Teixeira Duarte Group believes that actions aimed at the collective good are not just a reflection of corporate responsibility, but a strategic investment that fosters a virtuous cycle of growth and sustainable development, both for the company and for society.

The programs created by Teixeira Duarte with this purpose in various markets have a proven track record of results that benefit all stakeholders, helping to strengthen the resilience of the social and economic ecosystems where the Group's companies operate.

Fazer Pescar programme	
<p>Scope(s)</p> <p>Employability Professional qualification Social Accountability</p> <p>Target Group</p> <p>Young people living in an underprivileged social situation.</p> <p>Sectors / Companies of the Group involved</p> <p>All sectors operating in Angola.</p> <p>Description</p> <p><i>"Teach a man to fish and you'll feed him for the rest of his life", Lao Tzu</i></p> <p>"Fazer Pescar" (Go Fishing) is an initiative that has been operating in Angola for over 10 years, with the aim of creating employment opportunities for young people in situations of social vulnerability. It provides them with training and professional experience, enabling them to secure their future and contribute to the development of their communities.</p> <p>The programme consists of 3,5 months of training, which includes components of social integration, integration in the company and integration at work. At the end of the course, trainees with positive assessments join companies Group companies.</p> <p>Attendance is free and trainees benefit from meals, transport allowance, personal accident insurance, uniforms, school supplies and medical monitoring.</p>	<p>Challenge</p> <p>Attracting and training talent for the operations of the Teixeira Duarte Group's companies, leveraging the resources and tools focused on the training and professional development of employees already established across the Group's various companies.</p> <p>"Fazer Pescar" is one of the corporate social accountability initiatives Teixeira Duarte Group has strongly invested in and will continue to invest in, with significant positive impacts on the growth of its companies, its people, and the communities it engages with.</p> <p>Impacts</p> <ul style="list-style-type: none"><li>64 classes trained over 21 editions held since 2013 (2 editions with 8 classes in 2024);</li><li>803 young persons graduated since 2013, with 756 young persons being integrated into the Group's companies;</li><li>As of December 31<sup>st</sup> 2024, the individuals integrated through the program represented 9% of the employees across the companies.</li></ul> <p>Contribution to the Sustainable Development Goals</p> <div><div>1 NO POVERTY </div><div>4 QUALITY EDUCATION </div><div>8 DECENT WORK AND ECONOMIC GROWTH </div><div>10 REDUCED INEQUALITIES </div></div>






Closing Session of the 20<sup>th</sup> Edition of the Fazer Pescar programme (June 2024) - Angola





Closing Session of the 20<sup>th</sup> Edition of the Fazer Pescar programme (June 2024) - Angola



Fazenda Maxi Programme	
<p>Scope(s)</p> <p>Employability Inclusive economy Food Quality and Safety Professional qualification Responsible practices in the value chain</p> <p>Target Group</p> <p>Agricultural producers, with an emphasis on small and medium-sized producers.</p> <p>Sectors / Companies of the Group involved</p> <p>Distribution Sector in Angola.</p> <p>Description</p> <p>A programme created in 2012 and promoted by CND through its "Maxi" brand, which establishes partnerships with producers, with the aim of developing national production and making the best national agricultural products accessible to the entire population.</p> <p>Through this programme, the CND provides producers with technical advice throughout the production process and specialised training with a view to improving the quality and regularity of their production. On the other hand, it ensures the distribution of products to the "Maxi" stores, collecting and transporting them.</p> <p>The savings obtained by shortening the distribution chain are passed on to the end client.</p> <p>The CND's support for producers includes technical support, supply, logistics and Food Quality and Safety of the products, with a fleet of refrigerated vehicles, specially developed shipping boxes and operational support for their central structure.</p> <p>In 2024, CND carried out its first export of tropical fruits produced by the farmers at <i>Fazenda Maxi</i>, for which it obtained the "GlobalG.A.P for Producer Groups" certification, in partnership with the IFC – World Bank during 2023.</p>	<p>Challenge</p> <p>To reduce the challenges faced by CND's food retail business in sourcing high-quality agricultural products at affordable prices for all, in a consistent and sustainable manner, by leveraging the organisation's existing logistical and human resources, including its technical and training structures.</p> <p>Impacts</p> <ul style="list-style-type: none"><li>• 2.670 purchased in 2024 (a sharp decline compared to previous years due to the lack of inputs in the market, adverse weather conditions, and a decrease in vegetable production driven by incentives for grain cultivation to supply local flour mills).</li><li>• In 2024 it represented 60% of the volume of the Fruit &amp; Vegetable category of the "Maxi" stores, continuing to contribute to the reduction of the import rate in the category;</li><li>• Products purchased from 35 partners across the entire Angolan territory;</li><li>• More than 130 product references supplied;</li><li>• Knowledge and "know-how" transfer.</li><li>• Strengthening the technical capacities of producers to move towards more competitive and sustainable production standards;</li><li>• Professional development of small agricultural entrepreneurs;</li><li>• Revitalisation of local economies and subsequent promotion of the settlement of people in rural areas;</li><li>• More diversified and high-quality domestic product offer</li></ul> <p>Contribution to the Sustainable Development Goals</p> <div><div><p>1 NO POVERTY</p></div><div><p>2 ZERO HUNGER</p></div><div><p>8 DECENT WORK AND ECONOMIC GROWTH</p></div><div><p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p></div><div><p>10 REDUCED INEQUALITIES</p></div><div><p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p></div></div>

Todos Doamos Programme	
Scope(s)	Challenge
Social Accountability	Support social solidarity projects and institutions through initiatives that involve employees in direct action that is neither exclusive nor centralised in a decision by the Board of Directors.
Target Group	Impacts
Teixeira Duarte Group Employees.	<ul style="list-style-type: none"><li>• 47 applications in 2024 (-3 than in 2023);</li><li>• In 2024, a total of 59.776,00 euros was raised through employee donations and donations from Teixeira Duarte Group companies (+ 7.449,00 euros when compared to 2023).</li><li>• 35 institutions were supported through financial donations in Portugal, Angola, Brazil, and Mozambique in 2024 (+1 when compared to 2023).</li></ul>
Social institutions that support people in markets where Teixeira Duarte Group companies operate.	
Sectors / Companies of the Group involved	
All companies included in the consolidation perimeter of Teixeira Duarte can join the Programme.	Contribution to the Sustainable Development Goals
Description	
The Todos Doamos Programme is a corporate social accountability initiative, implemented annually by the Teixeira Duarte Group since 2015. It allows the Group's companies to strengthen the support their employees wish to provide to projects and social welfare institutions that assist individuals in need. Thus, the employees who choose the institutions to support.	
The Todos Doamos Programme includes both financial donations and the option for employees to contribute their time through volunteering.	
The Group's companies donate double the amount donated by employees and/or grant the employee two days of work leave for volunteering activities, for each day of vacation, weekly rest, or holiday used for the same purpose. In other words, the institutions benefit from triple the support - financial and/or time - that the employee made available on a personal basis.	
Any employee can apply for the Programme, indicating a social institution based in a country where the Group operates.	
The Todos Doamos Programme for 2024 was in effect between January 1 <sup>st</sup> and December 25 <sup>th</sup> .	

Dar Vida Programme	
<p><b>Scope(s)</b></p> <p>Public Health Information Social Accountability</p> <p><b>Target Group</b></p> <p>Teixeira Duarte Group employees.</p> <p>Health Care Institutions</p> <p><b>Sectors / Companies of the Group involved</b></p> <p>Activity Sectors in Angola and Mozambique.</p> <p><b>Description</b></p> <p>Social accountability programme created in 2019 in Angola by the Group's Construction sector and currently promoted by several subsidiaries in Angola and Mozambique.</p> <p>It aims to promote the regular voluntary blood donation of employees.</p> <p>By making its employees aware of the importance of voluntary blood donation and providing conditions for donations to be made, through technical partnerships, the Group aims to contribute to reducing the current shortage of blood stocks in health institutions and stimulate a greater sense of solidarity with employees and their personal lives.</p>	<p><b>Challenge</b></p> <p>To contribute to the improvement of the voluntary blood donation system that allows universal access to timely supplies of safe, quality assured blood and blood components. In countries where the Group operates, such as Angola and Mozambique, the percentage of voluntary blood donations is quite low. As a result, many employees may directly or indirectly face periods of blood shortages during their lives, which can indirectly affect their professional performance.</p> <p><b>Impacts</b></p> <ul style="list-style-type: none"><li>• 41 collection actions carried out in Angola since 2019 (1 in 2024) that totalled 439 donations from employees;</li><li>• 7 collection actions carried out in Mozambique since 2021 (1 in 2023) that totalled 245 donations from employees;</li><li>• On average, 450 ml of blood are collected from each donation, which can help save the lives of up to 3 people;</li><li>• Since the beginning of the Programme, in these two countries, 684 blood collections have been carried out that have made it possible to help save the lives of more than 2.050 persons;</li><li>• Promotion of partnerships and closer relations with health institutions.</li></ul> <p><b>Contribution to the Sustainable Development Goals</b></p> <div><div><p>3 GOOD HEALTH AND WELL-BEING</p></div><div><p>10 REDUCED INEQUALITIES</p></div></div>

## CONTRIBUTION TO THE REGULATORY ACTIVITY OF THE CONSTRUCTION SECTOR

The contribution to the standardisation of the activity sectors is a means of competitive differentiation for the companies, as it privileges the development of the activities in line with rules of the trade and national and international standards.

In 2024, Teixeira Duarte - Engenharia e Construções kept its participation in the *Technical Working Group* of the *European Federation of Foundation Contractors* (EFFC) which aims at the cooperation and development of guides and standards for the execution of geotechnical.

Teixeira Duarte - Engenharia e Construções, S.A. is part of the working group WG11 of the Technical Committee TC182 of ISO, responsible for drafting the standard ISO 22477-2 Geotechnical investigation and testing - Testing of geotechnical structures - Part 2: *Testing of piles: Static tension load testing* e ISO 22477-6 *Geotechnical investigation and testing – Testing of geotechnical structures – Part 6: Testing of soil nails and rock bolts*.

Teixeira Duarte also participates in the standardisation activities of the Portuguese Technical Committee for Standardisation CT156 - Geotechnics in Civil Engineering.

In the domain of the BIM standardisation in Portugal, the company participates in the CT 197, whose mission is to develop the standardisation within the scope of the classification systems, modelling of information and processes throughout the life cycle of the construction projects and follow the developments of CEN/TC 442, CEN (*European Committee for Standardisation*) technical committee regarding BIM standardisation.

In collaboration with the Higher Technical Institute and the National Laboratory for Civil Engineering (LNEC), Teixeira Duarte - Engenharia e Construções, S.A. is part of a working group called "BIM Measurement and Quantification System." This group's main objective is to analyse the adaptation of the "Rules of Measurement in Construction" standard for the incorporation of modern methodologies that use BIM software.

In 2024, Teixeira Duarte - Engenharia e Construções, S.A. maintained its participation in the Portuguese Society of Geotechnics (SPG), participating in the groups GT2 Port Geotechnics and GT4 - BIM and Information Management in Underground Works of the Portuguese Commission of Tunnels and Underground Space (CPT), which focus on the organisation of and participation in training sessions and technical-scientific divulging events, the promotion visits of projects and the development and publication of technical documentation in the various domains of the transportation geotechnics, among others.

## PARTNERSHIPS WITH ENTITIES IN THE INDUSTRIAL, SCIENTIFIC, AND TECHNOLOGICAL SYSTEM OF THE CONSTRUCTION SECTOR



Public Act of Constitution of the Construction Foundation (July 2024)

Within the Construction sector, the Teixeira Duarte Group promotes innovation and technological development by engaging in R&D activities in partnership with institutions within the scientific and technological system, as well as with other companies in the industry.

#### Main Partnerships in Portugal

##### Portuguese Construction Technology Platform



The PTPC brings together companies, designers, universities, public entities and other entities of the Scientific and Technological National System, with the mission of promoting reflection on the Construction sector, implementing initiatives and Research projects, Development and Innovation, contributing to increased competitiveness in the economy's general framework and promoting cooperation between stakeholders in the Construction and Public Works sector or related to it.

Teixeira Duarte - Engenharia e Construções, S.A. chairs PTPC since its establishment in 2011.

##### AEC Cluster – Architecture, Engineering and Construction



Established in 2016, the AEC Cluster is managed by PTPC. Operating in the economic sector of Architecture, Engineering and Construction and respective rank or value chain, favouring the achievement of high innovation, technological development and competitive capacity levels, cooperation and networking and the cluster's internationalization development through, namely, the participation in international networks.

##### Built CoLAB - Collaborative Laboratory for the Environment Built from the Future



In 2020, PTPC approved the application for a Collaborative Laboratory for the provision of services, by highly qualified human resources, that promote the development of cooperative or internal business skills. The overall value of the 5-year non-repayable grant is 3.4 million euros.

Teixeira Duarte - Engenharia e Construções, S.A. holds the Presidency of BUILT CoLAB's Board of.

##### Construction Foundation



Teixeira Duarte - Engenharia e Construções, S.A. is a founding member of the Construction Foundation, established in 2024. The foundation's aim is to bring together and coordinate efforts from the key entities in the AEC (Architecture, Engineering, and Construction) sector, particularly through contributing to the collective understanding of the country's actual needs in this area. This encompasses fields such as the design of infrastructures and buildings, considering sustainable economic development and the defence of national interests and autonomy.

The Construction Foundation includes the *Ordem dos Engenheiros* (Engineering Association), the *Ordem dos Arquitetos* (Architects Association), the *Ordem dos Economistas* (Economists Association), and 14 leading companies in the construction and project sectors in Portugal.



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Portuguese Association of Structural Engineering (PASE)



The association constitutes the Portuguese group of the International Association for Bridge & Structural Engineering (IABSE), and Teixeira Duarte - Engenharia e Construções, S.A. participates in it through the PTPC, focusing on the development and promotion of structural engineering at an international level.

The company is responsible for organising large international congresses and conferences.

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Fund for the Development of the Sciences of Construction (FUNDICIC)



Teixeira Duarte - Engenharia e Construções, S.A. chairs the General Meeting of FUNDICIC, a scientific association governed by private law that brings together, as associates, among various entities, the National Civil Engineering Laboratory, and which, for non-profit purposes, has as its purpose the support for engineering research and development.

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Association for Training and Development in Civil Engineering and Architecture (FUNDEC)



Teixeira Duarte - Engenharia e Construções, S.A. is member of the Advisory Board of FUNDEC since its foundation. FUNDEC has defined as goals the institutionalisation of continuous training actions, add value and recycle persons and companies operating on the wide domain of Civil Engineering and Architecture. Simultaneously, FUNDEC supports companies through the provision of services of science and technology.

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Association *BuildingSMART*



Teixeira Duarte - Engenharia e Construções, S.A. is associated of *BuildingSMART*, whose main objective is to promote the efficiency in the construction sector through the use of open standards of interoperability in BIM ("Building Information") to achieve new levels of reduction of costs, execution time and quality.

## Main International Partnerships

### ENCORD - *European Network of Construction for Research and Development*



Teixeira Duarte - Engenharia e Construções, S.A. was admitted to ENCORD in 2014. ENCORD is the European Commission's contact association in matters regarding innovation in construction and superintends the activity of the ECTP - *European Construction Technology Platform*.

ENCORD receives the participation of the major construction companies in Europe in the promotion of innovation and competitiveness.

### ECTP – *European Construction Technology Platform*



ECTP is a similar association to PTPC but with a European scope. As the President of PTPC, Teixeira Duarte - Engenharia e Construções, S.A. is the vice-president of ECTP and the president of the DBE (Digital Built Environment) Committee of ECTP.

### B4P - *Built4People*



Teixeira Duarte, through PTPC and ECTP, is a member of the Board of Directors of the Built4People partnership under the "Horizon Europe" programme. The partnership aims to catalyse the transition to a people-centred, climate-neutral, sustainable and intelligent built environment.

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## METHODOLOGICAL NOTES ON INFORMATION RENDERED

### ESRS E1-5 Energy consumption and mix

At Teixeira Duarte, the main sources of energy consumption include electricity usage in offices, factories, and warehouses, as well as fuel consumption in fixed equipment and the company's fleet. For fixed equipment and the fleet, Teixeira Duarte uses fossil fuels such as diesel and gasoline. The electricity consumed comes from fossil sources.

The conversion factors used in 2024 were as follows:

Fuel	Density	Lower Heating Value (LHV)
Diesel	APA – NIR 2024	APA – NIR 2024
Petrol	APA – NIR 2024	APA – NIR 2024

### ESRS E1-6 Gross Scopes 1, 2, 3 and Total GHG emissions

#### General methodological notes

For the calculation of greenhouse gas (GHG) emissions, Teixeira Duarte considered, whenever possible and relevant, the various greenhouse gases identified by the Kyoto Protocol, namely: carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFC), perfluorocarbons (PFC), and sulphur hexafluoride (SF<sub>6</sub>). To quantify the emissions of each GHG, the respective Global Warming Potential (GWP) factor was used.

In the calculation methodology employed, the GWP values provided in the IPCC Fifth Assessment Report (AR5) were taken into account, as recommended by the GHG Protocol.

	CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O
PAG (5AR - IPCC)	1	28	265

The emission factors used were chosen based on the best available information, the most up-to-date, and with the reporting year closest to 2024.

For the first reporting of Scope 3 emissions, a screening process was carried out to identify both applicable and non-applicable categories, specifically materials, in order to address AR 46. The materiality criteria considered during the screening phase were magnitude and degree of influence. To determine the magnitude, appropriate estimates were made in the first year using secondary information, considering the unavailability of primary information for the vast majority of emission sources. For this determination, a mapping of the data available within the Teixeira Duarte Group was performed. Given the available information, and considering this was the first calculation exercise, a calculation methodology based on extrapolation was selected. A total of 10 companies from the Teixeira Duarte Group were chosen, representing the six sectors: automotive, concessions and services, construction, distribution, hospitality, and real estate. The calculation of all applicable categories was performed for each of these companies. For the remaining 120 companies, emissions were extrapolated based on the following criteria:

- Emission data from companies in the same sector was used for extrapolation.
- An emissions indicator (GHG per euro of turnover) was defined for the analysed companies, which was then applied to the turnover of the remaining companies to estimate their emissions.
- The emissions related to Category 7 - Commuting and Category 15 - Investments were not included in the extrapolation and were calculated separately using a distinct methodology.
- The emissions for Category 10 - Processing of sold products were not extrapolated, as data on intermediate products were collected for all the companies where this category is applicable;
- For Category 6 - Business Travel, the data from the selected companies were considered representative of the entire Teixeira Duarte Group, except for TEIXEIRA DUARTE - Engenharia e Construções, S.A. - Brazil Branch. For this company, an extrapolation of business travel emissions was performed.

### Methodology for calculating Scope 1 emissions

For Scope 1 emissions, the following sources of GHG emissions were considered:

- Fuel consumption in fixed equipment.
- Fuel consumption in mobile equipment, such as the company's fleet.

There were no refills during 2024, and as such, it is considered that there were no emissions resulting from refrigerant gas leaks.

### Fleet

The GHG emissions associated with the mobile fleet combustion were calculated based on the records of fuel supply costs for the fleet. Using the financial data, the consumption was estimated through the average cost per type of fuel (petrol or diesel), in euros per litre. It was assumed that all vehicles in the fleet were cargo vehicles, except when it was specified that the fuel had been purchased for light vehicles. For the calculation, the emission factors from the APA NIR were used. Although these factors are adjusted for the Portuguese reality, due to the lack of specific information for Angola, they were applied to both regions. When selecting the emission factors, the average segment was considered, averaging the Euro Standards from Euro 3 to Euro 6d.

In the construction sector, since it was not possible to separate the consumption of fixed and mobile sources, all equipment consumption was included in the fleet emissions.

### Fixed Equipment

The same methodology was applied to the emissions related to fuel consumption in fixed installations and equipment. The consumption was estimated based on the average price per type of fuel, and the APA NIR emission factors were used.

### Methodology for calculating Scope 2 emissions

For the calculation of Scope 2 emissions, the electricity purchased for use in the Group's offices, factories, and warehouses was considered.

Scope 2 emissions were calculated through two methodologies, in accordance with the GHG Protocol:

- Location-based Method: Reflects the average emissions intensity of the grid in which the energy consumption occurs (according to the most recent available information for each supplier).
- Market-based Method: Reflects the emissions from electricity that the company has chosen, derived from the emission factors of contractual instruments (based on the most recent available information for each supplier).

In cases where the electricity supplier does not disclose the emission factor, it was calculated based on the energy mix and emission factors provided by ERSE (regulatory body). Where it was not possible to identify the electricity supplier, the location-based emission factor was used for the market-based method calculation.

ESTA - Gestão de Hotéis was not considered for the calculation, as its consumption was deemed non-material. Lagoas Hotel, S.A. and TDGI - Tecnologia de Gestão de Imóveis, S.A. lease their spaces to another entity, and therefore, their electricity consumption was accounted for under Scope 3 - Category 8 (Upstream Leased Assets).

### Methodologies, Assumptions, and Allocation Methods Used for the Calculation of Scope 3 Emissions

#### Category 1 - Purchased goods and services

The activity data were multiplied by an appropriate emission factor, considering the type of material or service acquired. Since the cost of purchased materials includes transportation costs, it was assumed that 95% of the total expense corresponds to the material cost for the purpose of estimating emissions. For the calculation of emissions from this category, financial data (€) were used for both the acquisition of materials and services. Emission factors from ADEME (*Agence de l'environnement et de la maîtrise de l'énergie*) were applied.

Internal purchases made between companies within the Group were excluded, as the external purchase is already reflected in another company within the Group. Similarly, services provided by companies within the Group were not accounted for in order to avoid double counting.

Data from Teixeira Duarte - Engenharia e Construções (Angola), Lda was not considered as it was not available. CND and DCG purchase products imported by other Group companies, and most of these purchases are already reflected in other companies within the Group. To avoid double counting, purchases from these companies were not considered.

#### **Category 2 - Capital goods**

To estimate the emissions from the acquisition of capital goods, the following assumptions were made:

- All items identified as "basic equipment" and "tools and utensils" were included in the "Machinery and Equipment" category.
- Items classified under the categories "Buildings and other constructions," "Tangible fixed assets in progress," and "Other tangible fixed assets" were considered part of the "Construction" category.
- Items from the categories "Intangible assets in progress" and "Computer software" were allocated to the "IT" category.
- Finally, items from the "Administrative equipment" category were included in the "Furniture and Utensils" category, except for items identified as IT equipment.

Data related to capital goods purchased or acquired (typically Capex) in euros were provided, up until the point of receipt by the inventory-holding organisation. Emission factors from ADEME were used for the calculation of emissions.

#### **Category 3 - Fuel- and energy-related activities (not included in scopes 1 and 2)**

Emissions upstream of fuels (Scope 1) and electricity acquisition (Scope 2) were considered. Regarding electricity, network losses were also taken into account.

Activity data were obtained for both Scope 1 and Scope 2. For fuels, the DEFRA 2024 emission factor was used. For the extraction, refining, and transportation of fuels for electricity generation, the DEFRA 2021 emission factor was applied. For the production (combustion) of electricity lost in the network, the emission factor from APREN 2024 was used for Portugal and from IRENA 2024 for Angola. Finally, for network losses, the emission factor from REN was used for Portugal and from Enerdata 2024 for Angola.

#### **Category 4 - Upstream transportation and distribution**

In addition to exclusive transportation services, the cost of transportation was estimated based on the purchase data. It was assumed that transportation accounts for 5% of the total cost of the materials acquired, as the cost of these materials includes transportation expenses. For these 5%, it was assumed that all transportation is land-based.

To calculate the emissions for this category, the ADEME emission factors were used.

#### **Category 5 – Waste**

Emissions were calculated based on the quantity, in tonnes, of waste sent for treatment during the reporting year. To do this, specific emission factors were applied according to the type of waste and its final destination.

For the final destination "Recovery," it was assumed that the final treatment was recycling. For waste sent for "Disposal," "Incineration," or "Landfilling," disposal was always considered. In this case, a conservative approach was adopted, assuming that the disposal method used contributes the most to GHG emissions.

For the data provided in cubic metres (m<sup>3</sup>), a conversion to tonnes was made based on the specific weight or density provided by DEFRA or the APA. For data provided in euros, an estimate of the tonnes of waste removed was made based on the tariff of a waste management operator. Although the data presented in euros pertains to a company in Angola, information from an operator active in Portugal was used, as no information was available for Angola.

The types of waste considered were those consulted in the Integrated Waste Registration Map (MIRR) of 2024, which is reported annually to the Portuguese Environment Agency (APA). When information on the weight of waste was not available, the costs associated with waste management and treatment were used instead.

The information was gathered from the following companies:

- Data from 2023 from "TEIXEIRA DUARTE – Engenharia e Construções, SA";
- Data from 2024 from "TDGI - Tecnologia de Gestão de Imóveis, SA";
- Data from 2024 from "ESTA - Gestão de Hotéis, SA";
- Data from 2024 from "LAGOAS HOTEL, SA";
- Data from 2024 from "TDA - Comércio e Indústria (SU), Lda";
- Data from 2024 (in euros) from "CND – Companhia Nacional de Distribuição (SU), Lda".

The data from TEIXEIRA DUARTE – Distribuição, SA were not considered, as they were assessed as non-material for the analysis.

For the calculation of emissions in this category, the emission factors were taken from Ecolnvent and DEFRA 2024.

#### **Category 6 - Business travel**

The emissions in this category were calculated using data from the business travel costs for each company. Included were the kilometres reimbursed to employees for using their own vehicles, as well as car and plane trips and hotel stays.

Emission factors from ADEME (*Agence de l'environnement et de la maîtrise de l'énergie*) were applied.

#### **Category 7 - Commuting**

Due to the lack of information regarding the employees' commuting patterns, a conservative approach was taken to estimate the emissions related to commuting. It was assumed that, on average, employees travel 30 km each way (totalling 60 km for a round trip) to commute to work by car. It was also assumed that employees commute to the company 5 days a week, with 5 weeks of annual leave (out of a total of 52 weeks). For the calculation, the number of employees in each company was considered, and an emission factor from DEFRA was used, corresponding to an average car with an unknown fuel type.

#### **Category 8 - Upstream leased assets**

For the calculation of emissions, electricity consumption in kWh and refrigerant gas refills were considered. For leased assets without an indication of the electricity supplier, were used the location-based emission factors from APREN 2024 (Portugal) and IRENA 2024 (Angola). In cases where the electricity supplier was specified, was applied the emission factor from Iberdrola 2024. The GHG emissions related to refrigerant gas leaks in upstream leased assets were calculated based on the quantity refilled (kg) and the respective Global Warming Potential (GWP) of each refrigerant gas, taken from DEFRA 2024.

#### **Category 9 - Downstream transport and distribution**

Emissions related to subcontracted transport companies were considered. For the calculation of emissions, were used data regarding the costs associated with transporting products sold by transport type (e.g., road, sea, air). In this category, emissions from customers travelling to and from the points of sale are optional, according to the GHG Protocol methodology. For this reason, these emissions were not included in the estimate.

It was assumed that the transport conducted by couriers corresponds to road transport. Waste transport was not included, as this transport is already accounted for indirectly through the emission factors associated with waste.

To calculate the emissions for this category, the ADEME emission factors were used.

#### **Category 10 - Processing of sold products**

The analysis of this category was carried out exclusively for the automotive sector, as it is the only sector within Teixeira Duarte that markets intermediate products. Data collection covered all companies in this sector, and extrapolation was not necessary for this category. To calculate the emissions, the quantities of automotive parts and components sold by Teixeira Duarte and the energy consumption per unit of product sold were considered. This was determined from a Life Cycle Analysis (LCA) of the production of a light passenger vehicle body, available in Ecolnvent. Taking a conservative approach, it was assumed that the total electricity consumption for body production is equivalent to the electricity consumption associated with the incorporation of materials sold by Teixeira Duarte, as it is not possible to isolate the consumption of incorporating these materials. Given the difficulty in estimating the energy consumption specifically related to the transformation of sold products (automotive parts and components), the assumptions made result in an overestimation of emissions, which is necessary to verify the materiality of the category.

The location-based emission factor IRENA 2024 for Angola was used, as all the companies whose data were considered in this category have facilities located in Angola.

### **Category 11 - Use of sold products**

To estimate the emissions of sold projects/products, the following methodologies were used:

- **Building:** Estimation of emissions associated with electricity consumption in a building throughout the project's lifespan was carried out as follows: The energy consumption was calculated based on the average annual energy consumption. The annual consumption was estimated using the energy intensity factors of the PCAF for Portugal, taking into account the type of building (residential). To estimate the energy consumption of a building/project in Angola, it was assumed that the energy intensity for building typologies is the same as in Portugal, due to the lack of specific information for Angola. Additionally, since there was no information regarding the building's energy class in Angola, a conservative approach was followed, considering the rating F. In the absence of specific data, it was estimated that the lifespan of a building or apartment is 50 years. Location-based emission factors were used to calculate the emissions, for Portugal (DEFRA 2024) and Angola (IRENA 2024).
- **Electrical appliances:** For the calculation of emissions related to electrical appliances, it was considered the number of units sold by type of electrical appliance. In the first calculation exercise, a Top 5 of the most sold products was considered, taking into account the complexity of calculating emissions for all products sold by the Distribution sector. The estimation of emissions associated with the energy consumption of the appliances throughout their useful life was carried out. The average consumption and lifespan were estimated based on available literature averages. To calculate the emissions, location-based emission factors from Portugal (DEFRA 2024) and Angola (IRENA 2024) were used, specifically for electrical appliances consuming electricity. It was assumed that the stoves sold in Angola would be gas stoves. In this case, the DEFRA 2024 emission factor specific to the fuel (gas) used for the appliance was applied.
- **Cars:** For the cars, the quantity of vehicles sold per model was considered, and an estimation of emissions associated with the vehicle's traffic throughout its useful life was made, based on the average fuel consumption (litres/100 km) of each model. The distances travelled were estimated for each vehicle type, based on the total number of vehicles in 2022 (the most recent data available) and the total kilometres travelled in 2022, according to data from the APA. It was assumed that the annual distance travelled by vehicles in Angola is the same as in Portugal. To calculate the emissions, the fuel-specific emission factor was used, assuming, from a conservative perspective, that all vehicles are diesel-powered.

### **Category 12 - End of life treatment of sold products**

The hospitality sector was excluded from the Operational Boundary due to the unavailability of the necessary information for the calculation.

To estimate the emissions at the end of life of cars, a Life Cycle Assessment (LCA) of the production of a light passenger vehicle, consulted from EcoInvent, was used. It was concluded that 69.5% of the vehicle corresponds to the bodywork and 30.5% to the internal combustion engine. Based on the same LCA, it was assumed that the main material of the bodywork is steel, while the engine is made of aluminium. For the cars, the weight of each model sold was considered, and from this value, the weights of its main components were estimated.

In the case of buildings, the areas of each building were obtained, and a ceiling height of 3 meters was considered, as per the minimum standard established by the General Urban Building Regulations (RGEU) in Portugal for floors intended for commercial establishments. Based on the EcoInvent LCA data, the amount of waste, in tons, per cubic meter of building volume was estimated, considering the three main materials that make up a building (brick, concrete, and cement).

For home appliances, the units sold were considered, and an average weight per type of equipment was assumed, based on the available literature. The end-of-life emissions were calculated using a general emission factor for electrical equipment.

Following a conservative approach, it was assumed that the end-of-life for all products sold was landfill.

Emission factors from DEFRA 2024 were used for the calculation of emissions in this category, the .

### **Category 13 - Downstream leased assets**

For the analysis, it was considered the area of each building and its respective category (residential, commercial, offices, among others). To estimate the emissions, the emission factors from the PCAF were used, assuming a conservative energy certification with a classification of "F".

### **Category 15 – Investments**

The companies over which there is no operational control were included. To estimate the emissions from these companies, the turnover of each was considered, taking into account applicability, CAE (Classification of Economic Activities), and financial holdings. In cases where turnover was not applicable, the Enterprise Value Including Cash (EVIC) was used to estimate emissions.

PCAF methodology ("The Global GHG Accounting and Reporting Standard for the Financial Industry") was applied for the calculation. The emission factor per turnover was calculated based on data from INE, Eurostat, DGEG, and APREN, referring to the years 2021 and 2022, according to the most recent available information. The emission intensity of Portugal was considered as a reference to estimate emissions from other geographies, due to the unavailability of data.

Due to the lack of data for CAE 66, it was not possible to calculate the emission intensity for this sector, and the company corresponding to this CAE was excluded from the calculation.

### **Limitations**

- For the calculation of emissions from the fleet and fixed sources (Scope 1), consumption was estimated based on fuel costs (€). The estimation based on financial data requires the average fuel price, which makes the data more unstable and less reliable compared to using actual consumption data in litres.
- In some of the sectors analysed, it was not possible to differentiate between the fleet consumption and the fixed sources consumption. Therefore, all consumption was attributed to the fleet, disregarding the fixed sources, which could result in an overestimation of the emissions associated with the fleet, to the detriment of the fixed sources.
- Similarly to Scope 1, electricity consumption was estimated based on financial data (€).
- In the screening performed for the Scope 3 categories, the calculation of emissions was mostly done using estimates and secondary data as the basis for assessing the materiality of the Scope 3 categories. Using primary data, rather than estimates and secondary data, allows for greater precision in emission calculations.
- To estimate emissions from the category of product usage, a top list of the main household appliances sold by Teixeira Duarte was considered, and assumptions were made to calculate the weights and consumption of the products. Given that real data was not used, the estimation of emissions may not be as precise and reliable.
- The category of commuting emissions was estimated based on a high-level analysis, using the number of employees in each company.
- For data collection, the ten most representative companies of the Group were selected. The carbon footprint of the remaining companies was estimated through extrapolation of emissions, using each company's turnover as the basis.



**Independent Limited Assurance Report on the Consolidated Sustainability Report***(Free translation from a report originally issued in Portuguese language.**In case of doubt, the Portuguese version will always prevail.)*

To the Board of Directors of  
Teixeira Duarte, S.A.

**Limited Assurance Engagement Conclusion**

We have performed a limited assurance engagement on the consolidated sustainability report of Teixeira Duarte, S.A. (the Group), included in the “Sustainability Statement” section of the Consolidated Management Report (the “Consolidated Sustainability Report”), as at December 31st 2024 and for the period comprised between January 1st 2024 and December 31st 2024.

Based on the procedures performed and the evidence obtained, nothing has come to our attention leading us to believe that the Consolidated Sustainability Report, as of December 31st 2024, has not been prepared, in all material respects, in accordance with:

- the European Sustainability Reporting Standards (ESRS), including that the process followed by the Group to identify the information reported in the Consolidated Sustainability Report (the “Process”) is consistent with the description provided in the note “Description of the processes for identifying and assessing material impacts, risks and opportunities”; and
- the disclosures required under Article 8 of Regulation (EU) 2020/852 (the “Taxonomy Regulation”), included in the “European Taxonomy” subsection within the “Environmental Information” section of the Consolidated Sustainability Report.

**Basis for our conclusion**

Our limited assurance engagement work was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance Engagements Other than Audits or Reviews of Historical Financial Information”, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants, and the applicable standards and technical guidance issued by the Portuguese Association of Statutory Auditors (*Ordem dos Revisores Oficiais de Contas – OROC*).

The procedures performed in a limited assurance engagement are different in nature and timing, and less extensive, than those undertaken in a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than that which would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under this standard are described in more detail in the section “Auditor’s Responsibilities”.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

### **Quality and Independence**

We apply International Standard on Quality Management 1 (“ISQM 1”), which requires the design, implementation and maintenance of a comprehensive system of quality management that includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We comply with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA), as well as with the Code of Ethics of the Portuguese Association of Statutory Auditors (*Ordem dos Revisores Oficiais de Contas – OROC*).

### **Responsibilities of the Board of Directors and of the Supervisory Body for the Sustainability Report**

The Board of Directors is responsible for designing, implementing and maintaining a process to identify the information included in the Consolidated Sustainability Report in accordance with the ESRS (the “Process”), and for disclosing this process in the note “Description of the processes for identifying and assessing material impacts, risks and opportunities” within the Consolidated Sustainability Report.

This responsibility comprises:

- an understanding of the context in which the Group’s activities and business relationships take place, and how stakeholders may be affected;
- the identification of actual and potential (both negative and positive) impacts related to sustainability matters, as well as the risks and opportunities that affect, or could reasonably be expected to affect, the Group’s financial position, financial performance, cash flows, access to finance or cost of capital in the short, medium or long term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters, through the selection and application of appropriate thresholds; and
- the definition of assumptions that are reasonable under the circumstances.

It is also the responsibility of the Group’s Board of Directors to:

- prepare the Consolidated Sustainability Report in accordance with the ESRS;
- prepare the disclosures included in the “Taxonomy Regulation” subsection within the “Environmental Information” section of the Consolidated Sustainability Report in accordance with the Taxonomy Regulation;
- design, implement and maintain an internal control system that the Board of Directors deems necessary to enable the preparation of the Consolidated Sustainability Report free from material misstatement, whether due to fraud or error; and
- the selection and application of appropriate methods for the preparation of the Sustainability Report, and the definition of assumptions and estimates that are reasonable under the circumstances.

The Supervisory Body is responsible for overseeing the Group’s consolidated sustainability reporting process.



### **Limitations inherent to the preparation of the Consolidated Sustainability Report**

When reporting forward-looking information in accordance with the ESRS, the Group's Board of Directors is required to prepare such information based on disclosed assumptions regarding events that may occur in the future and Group's possible future actions. Future events often do not occur as expected, and actual results will likely differ from those projected.

### **Auditor's Responsibilities**

Our responsibility is to plan and perform an assurance engagement to obtain limited assurance as to whether the Consolidated Sustainability Report is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements may arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the decisions of users made based on the Consolidated Sustainability Report as a whole.

As part of a limited assurance engagement performed in accordance with ISAE 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities regarding the Consolidated Sustainability Report, in relation to the Process, include:

- obtaining an understanding of the Process, but not for the purpose of expressing a conclusion on the effectiveness of the Process, including its outcome;
- considering whether the information presented addresses the applicable disclosure requirements of the ESRS; and
- designing and performing procedures to evaluate whether the Process is consistent with the description provided by the Group of its Process, as disclosed in the note "Description of the processes for identifying and assessing material impacts, risks and opportunities".
- Misstatements can arise from fraud or error and are considered material if, individually or collectively, they could reasonably be expected to influence the economic decisions of users based on those financial statements.
- Our responsibilities with regard to the Consolidated Sustainability Report comprise:
- identify disclosures where material misstatements due to fraud or error are likely to arise; and
- design and perform procedures targeted at disclosures in the Consolidated Sustainability Report where material misstatements are likely to occur. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement due to error, as fraud may involve collusion, forgery, intentional omissions, false statements or override of internal controls.

### **Summary of the work carried out**

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Report.

The nature, timing and extent of the procedures selected depend on professional judgement, including identifying disclosures where material misstatements due to fraud or error are likely to arise in the Consolidated Sustainability Report.

In conducting our limited assurance engagement regarding the Process:

- we obtained an understanding of the Process through:
  - making inquiries to understand the sources of information used by management; and
  - reviewing the Group's internal documentation about its Process.
- we evaluated whether the evidence obtained from our procedures about the Process implemented by the Group was consistent with the description of the Process disclosed in the note "Description of the processes for identifying and assessing material impacts, risks and opportunities".

In conducting our limited assurance engagement regarding the Consolidated Sustainability Report:

- we obtained an understanding of the Group's reporting processes relevant to the preparation of its Consolidated Sustainability Report by gaining an understanding of the Group's control environment, processes and information system relevant to the preparation of the Consolidated Sustainability Report, but not for the purpose of expressing a conclusion on the effectiveness of the Group's internal control;
- we evaluated whether the material information identified in the Process is included in the Consolidated Sustainability Report;
- we assessed whether the structure and presentation of the Consolidated Sustainability Report are in accordance with the ESRS;
- we made inquiries of relevant personnel and performed analytical procedures on selected disclosures in the Consolidated Sustainability Report;
- we performed substantive procedures, on a sampling basis, on selected disclosures in the Consolidated Sustainability Report;
- we obtained evidence about the methods, assumptions and data used to develop material estimates and forward-looking information; and
- we obtained an understanding of the process followed by the Group to identify economic activities eligible and aligned with the taxonomy and the corresponding disclosures in the Consolidated Sustainability Report.

#### **Other matters**

The comparative information included in the Group's Consolidated Sustainability Report was not subjected to a limited assurance engagement.

Lisbon, April 30<sup>th</sup> 2025

*(signed on the Portuguese version)*

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MOORE STEPHENS & ASSOCIADOS, SROC, S.A.  
Represented by Ana Patrícia Correia Monteiro Varela  
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