



2024 | 2025

SUSTAINABILITY IN ACTION

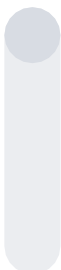
MLO ANNUAL REPORT



metroligero
oeste

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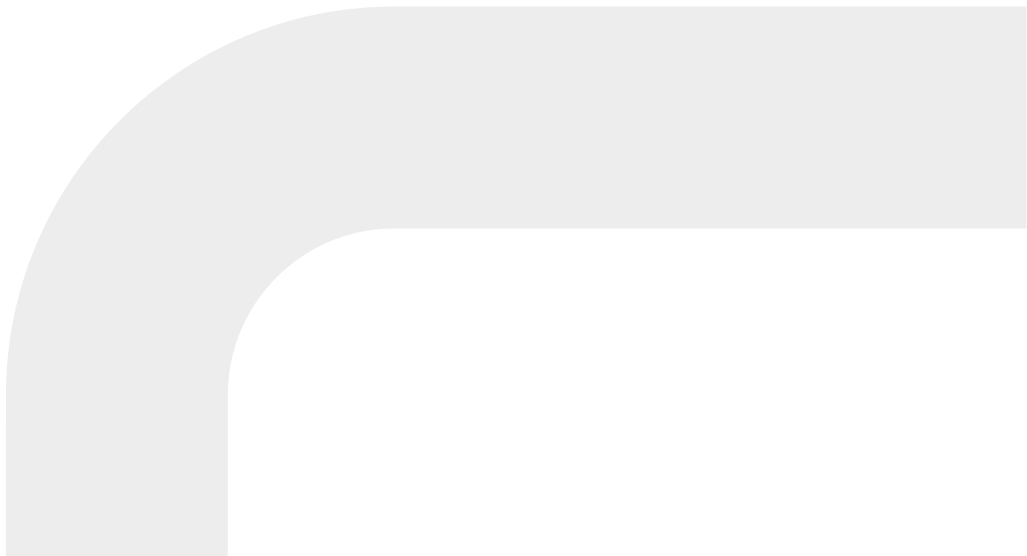
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REPORT PROFILE

Metro Liger Oeste, hereinafter MLO, has been producing its Sustainability Report every two years since 2017. This is therefore the fifth report and covers the calendar years 2024 and 2025.

This Report, covering the period from January 2024 to December 2025 (hereinafter the report), as well as previous reports, can be consulted on our website: www.metroligero-oeste.es/responsabilidad-y-commitments

The previous report, covering the period from 2022 to 2023, was published in June 2024.

MLO has prepared the report in accordance with the GRI Standards and the “APS” (AccountAbility Principles Standard) principles, as set out in the AA1000APS standard, and in accordance with the voluntary European VSME standard (Voluntary Sustainability Reporting Standard for unlisted SMEs). The absence of external verification is not due to a lack of transparency, but rather to the principle of proportionality and the current regulatory framework.

The person responsible for the statements contained in this report is the company’s senior management.

Should you have any queries regarding the content of this report, please contact us via our sustainability email address: sostenibilidad.mlo@metroligero-oeste.es .





LETTER FROM THE CHAIRMAN

Once again, I am honoured to share the most significant progress and achievements made by Metro Ligero Oeste during the 2024/2025 period, in a context marked by profound economic, technological and social transformations. Urban mobility in Madrid and across Spain continues to evolve towards more sustainable, efficient and resilient models, in an environment where the recovery in demand has taken hold, but where challenges such as energy volatility, inflation, cybersecurity and the need to accelerate the green transition persist.

Against this backdrop, Metro Ligero Oeste has strengthened its role as a key infrastructure for connectivity and territorial cohesion. During the 2024/2025 period, we recorded a 19% increase in passenger numbers compared to the previous cycle, consolidating the recovery in demand and demonstrating the public's confidence in our service. This growth is accompanied by exceptional satisfaction levels: 93% of users rate the service as excellent or satisfactory, achieving a record score of 8.43 out of 10. Added to this are milestones such as exceeding 100 million passengers since our

opening, a punctuality rate of 99.99% and high safety and accessibility that position us as a benchmark in public transport.

This is our fifth Sustainability Report, covering the financial years 2024 and 2025, prepared in accordance with GRI standards, the AccountAbility principles and the voluntary European VSME standard. In it, we reflect our commitment to a management model in which sustainability plays a central role in decision-making. Our Strategic Sustainability Plan, structured around ESG criteria, enables us to move forward with an integrated vision, supported by key indicators that ensure monitoring, transparency and continuous improvement.

Our commitment aligns with the Sustainable Development Goals (SDGs), particularly Target 11.2, which aims to ensure accessible and sustainable transport systems. In this regard, we continue to promote educational initiatives and partnerships with public administrations and local authorities to encourage responsible mobility habits, broadening the scope of our actions and generating a positive impact on the community.



In the environmental sphere, we have strengthened our actions to reduce our carbon footprint and improve energy efficiency.

Of particular note is the inclusion of Scope 3 in the calculation of our carbon footprint, as well as the plan for its external verification in 2026. The results show a reduction in Scope 1 and 2 emissions in absolute terms, as well as an improvement in Scope 3 and total emissions in relative terms per passenger carried. This progress reflects both the increase in demand and the optimisation of our operations, as well as the effectiveness of the organisational measures we have implemented.

We are also continuing to make progress on projects related to renewable energy, such as the study of new photovoltaic installations in our car parks, with the aim of further reduce our environmental impact.

On the social front, we maintain a firm commitment to our stakeholders,

particularly with our employees and the local community. The renewal of the efr certificate, awarded by the Másfamilia Foundation with a C+ rating, highlights our commitment to work-life balance, reinforced in 2024 through new measures derived from the Equality Plan. We also promote a safe and healthy working environment, integrating occupational risk prevention as an essential pillar and extending these principles to our entire supply chain. At the same time, we have strengthened our relationship with users through initiatives such as instant messaging support, improving accessibility and service quality.

From an economic and governance perspective, we have established a robust, transparent model focused on value creation. In 2025, we achieved the highest global score for sustainability in the Global Real Estate Sustainability Index

We are strengthening a management model focused on generating long-term sustainable value. Our top global sustainability score in GRESB recognised this commitment and positioned us as an international benchmark in sustainable urban transport. From this position, we continue to work to reduce our impact, anticipate new challenges and move towards more efficient mobility that is centred on our stakeholders.

GRESB has ranked us among the world's most sustainable companies and as an international benchmark in sustainable urban transport. This recognition reflects the maturity of our management system, based on anticipation, ethics and informed decision-making. We have also strengthened our governance, including the Internal Reporting System, and made progress in risk management, with a particular focus on cybersecurity, through the implementation of the National Security Scheme (ENS) and the development of training and awareness programmes for our employees.

Looking to the future, we face significant challenges: continuing to reduce our emissions to minimise our environmental footprint, adapting to a constantly evolving technological landscape, strengthening our resilience to emerging risks, and continuing to respond to the changing needs of urban mobility. In this context, and based on the results of the 2025 Service Quality Index (ICS), we have

defined a strategic plan aimed at enhancing service quality, which is one of our main lines of action. This plan prioritises the optimisation of frequencies and timetables, improving comfort and analysing potential network extensions and new stations, with the aim of responding to the recurring demands of our users.

Likewise, our long-term investment plan will be key to ensuring the continuous modernisation of infrastructure and maintaining the highest standards of safety, quality and operational efficiency.

I would like to conclude by thanking all our stakeholders—users, employees, institutions and partners—for their trust and commitment. Your support is essential as we continue to move towards a more sustainable, efficient and people-centred mobility model. We will continue to work with a sense of responsibility, a forward-looking approach and a commitment to service, in order to contribute to the sustainable development of our local community.

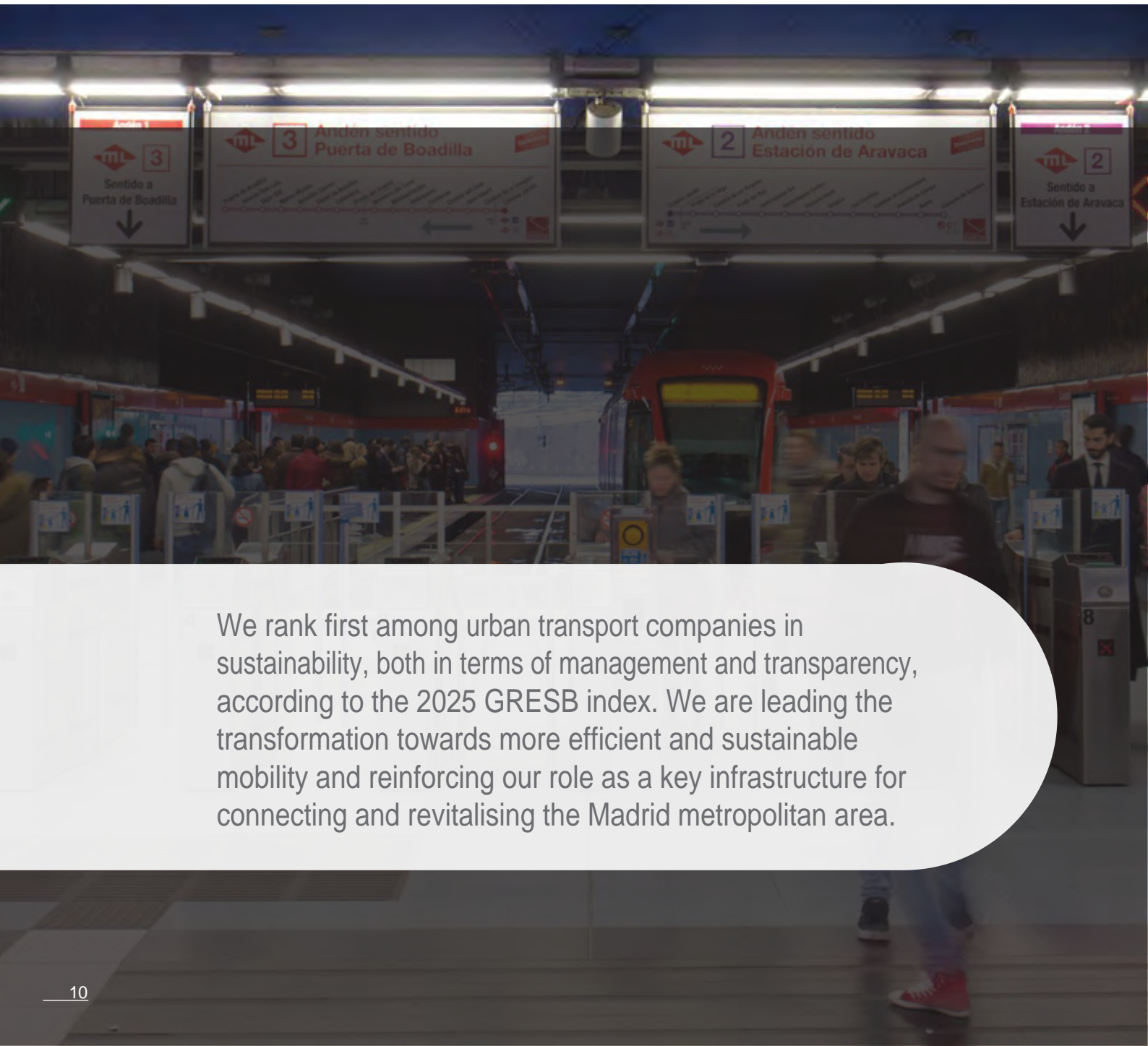




MLO PROFILE

GOVERNANCE

Metro Ligero Oeste (MLO) is the concessionaire responsible for the construction, maintenance and operation of the ML2 and ML3 light rail lines, which connect the municipalities of Boadilla del Monte, Alcorcón and Pozuelo de Alarcón with Madrid. Both lines form part of the public transport network integrated and coordinated by the Madrid Regional Transport Consortium (CRTM), alongside the Metro, commuter rail and urban and inter-city bus services.



We rank first among urban transport companies in sustainability, both in terms of management and transparency, according to the 2025 GRESB index. We are leading the transformation towards more efficient and sustainable mobility and reinforcing our role as a key infrastructure for connecting and revitalising the Madrid metropolitan area.

Since July 2007, Metro Liger Oeste, S.A. has been responsible for the comprehensive operation and maintenance of the light rail system, taking charge of both the infrastructure and the rolling stock. This work is carried out by a team of 226 professionals, based at Ciudad de la Imagen, in the municipality of Pozuelo de Alarcón (Madrid).

The development of the project involved an initial investment of around 673 million euros, allocated to the execution of works, the acquisition of rolling stock and the provision of the facilities, technical equipment and human resources necessary for its commissioning.

MLO expressly states that it does not engage in activities related to “controversial weapons; it is not involved in the cultivation or production of tobacco; it does not derive income from the exploration, mining, extraction, production, processing, storage, refining or distribution of fossil fuels (coal, oil or gas), including the transport, storage and trade of such fuels. Nor is it a manufacturer of pesticides or other agrochemicals”. Furthermore, the company confirms that it is not excluded from any EU benchmark index aligned with the Paris Agreement, in accordance with provisions of Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020.



4939* CNAE

**CNAE sector classification code(s)
(Other types of land passenger transport n.e.c.)*



€648 million* BALANCE SHEET

** balance sheet total*



€78.2 million* LARGE ENTERPRISE

** Turnover*



226 EMPLOYEES

** 222 are full-time employees and 4 are part-time*

Figures as at
31/12/2025.



299* PEOPLE
Jobs created

** This includes MLO's direct employees and those working for long-term subcontractors (indirect employees).*



226
Direct employees

73
Indirect employees



192
Male employees 2025

34
Female employees 2025

93.81%
On permanent contracts during the 2025 period

Average figures for 2025.



COLLECTIVE AGREEMENTS AT MLO

At Metro Liger Oeste, we uphold our employees' right to collective bargaining and remain committed to sustainable human resources management, as reflected in the collective agreements signed over the years, from the 'Company Agreement' of 2009 through to the Third Collective Agreement.

- Company Agreement: 01/01/2009 – 31/12/2012
- First Collective Agreement: 01/01/2013 – 31/12/2016
- Second Collective Agreement: 01/01/2017 –
- 31/12/2021 Third Collective Agreement:
01/01/2022 – 31/12/2025





PASSENGERS CARRIED

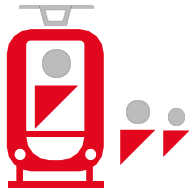
18 YEARS OF RESPONSIBILITY AND COMMITMENT



The previous report noted the gradual recovery in demand and the resulting changes in travel habits, largely due to remote working. During the 2024/2025 period, this trend has become established, with 13,115,675 passengers recorded, 19% more than in the previous cycle. In 2024, 6,391,702 passengers were recorded, rising to 6,723,973 in 2025.

By day type, weekdays reached a monthly average of 480,604 passengers (+20%), Saturdays 34,601 (+13%) and public holidays 31,281 (+17%). Overall, the data confirms sustained growth and the consolidation of MLO usage throughout the entire period.





13,115,675

Total passengers carried in 2024/2025

+19%
compared to the previous period

6,391,702

Passengers carried in 2024

6,723,973

Passengers carried in 2025



PASSENGER TRENDS IN 2024/2025

By type of day compared to 2024/2025

WORKING DAYS

2024: 468,855

2025: 492,354

Average: **480,604** **+20%**

SATURDAY

YS 2024:

33,336

2025: 35,866

Average: **34,601** **+13%**

PUBLIC HOLIDAYS /

SUNDAYS 2024:

30,451

2025: 32,112

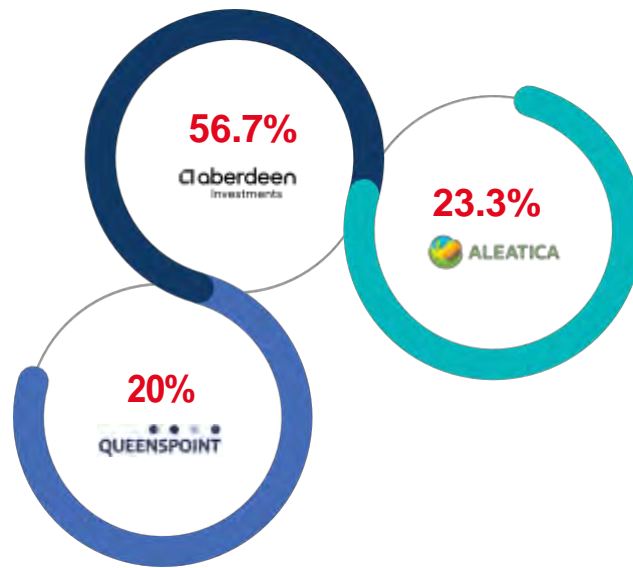
Average: **31,281** **+17%**

The data presented is monthly.



GOVERNANCE MODEL

Currently, the company has shareholder backing of from three solid business groups, representing in their respective sectors and with recognised experience and reputation in their field of activity.



Our governance structure is responsible for decision-making and for overseeing the management of impacts on society, the environment and governance, and is based on the Annual General Meeting and the Board of Directors.

The **Annual General Meeting (AGM)**, convened annually, comprises the Chairman of the Board of Directors, duly accredited representatives of the five shareholders (two companies and three infrastructure funds), the Company Secretary, the Chief Executive Officer and guests. Its main functions include the approval of the annual accounts, the allocation of profits and corporate management; the amendment of the Articles of Association; the increase or reduction of share capital; and the resolution of matters assigned to it by law or the Articles of Association.

The Board of Directors (BoD), which meets quarterly, comprises seven non-executive shareholder representatives, with voting rights, representing the shareholders, and two members appointed by the granting authority (Directorate-General for Infrastructure and CRTM), with advisory rights only. In addition, they are supported by a Secretary to the Board of Directors from a prestigious law firm. It is the body responsible for the representation, management and control of the Company, adopting the resolutions and actions necessary for the proper fulfilment of its corporate purpose, in accordance with current regulations and the Articles of Association.

The average length of service of our six male directors and one female director is approximately five years.

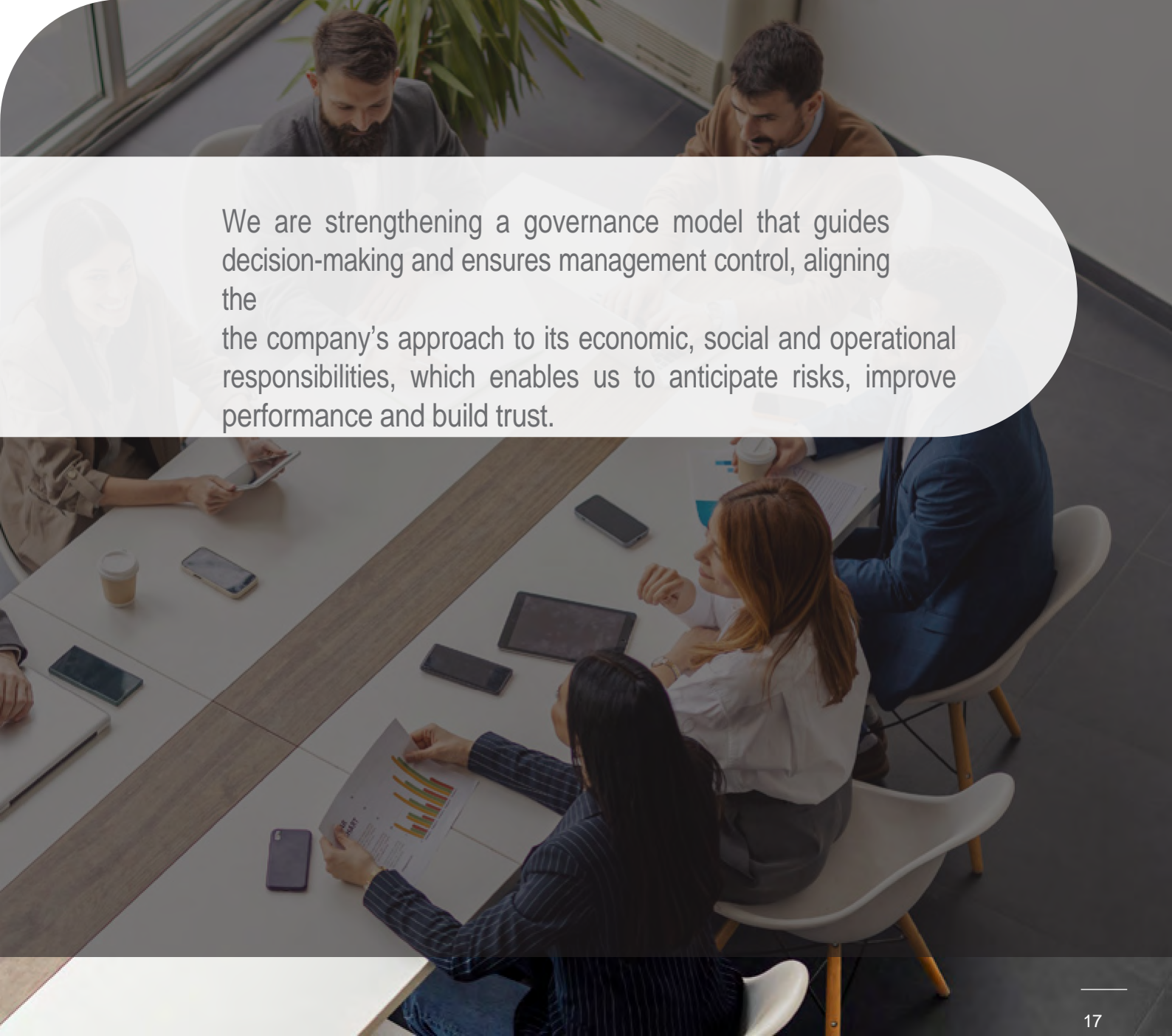
Representation at executive level rests with our managing director, who is responsible for implementing the Board of Directors' strategies.

APPOINTMENT AND SELECTION OF THE HIGHEST GOVERNING BODY

Our Board of Directors is governed by the legal regulations set out in our Articles of Association and in the shareholders' agreement, which covers matters such as appointments.

It is important to note that our Board of Directors assumes responsibility for directing and supervising the company's corporate policies, although it delegates their management to our Management Committee.

Furthermore, in the area of *compliance*, the Board has appointed our current Chief Executive Officer as Chief Compliance Officer.



We are strengthening a governance model that guides decision-making and ensures management control, aligning the company's approach to its economic, social and operational responsibilities, which enables us to anticipate risks, improve performance and build trust.



CHAIRMAN OF THE BOARD OF DIRECTORS

The selection process for the Chair of the Board of Directors follows a proposal and election by the majority shareholder, who appoints one of its directors to this position.

The current Chairman of the Board is the representative of the largest shareholder (Aberdeen Investments) and does not hold an executive role within the organisation.



We place sustainability at the heart of decision-making within the Board of Directors and exercise active oversight that integrates it into management and guides strategy.



ROLE OF THE HIGHEST GOVERNING BODY IN THE SUPERVISION OF IMPACT MANAGEMENT

The Board of Directors actively supervises the management of impacts related to good governance and includes sustainability as a recurring item on its agenda. On a quarterly basis, it reviews the strategic and the key performance indicators to assess their progress.

In addition, it receives monthly reports containing key information on financial results, the maintenance of key systems, user demand, accident rates, complaints, fraud monitoring and indicators linked to the contract with the administration.

This continuous monitoring enables the assessment of the degree of compliance with established objectives and the adoption of decisions aimed at continuous improvement.

In short, the Board places sustainability at the heart of decision-making, exercising active oversight that reinforces its integration into the company's management and strategy.



ROLE OF THE HIGHEST GOVERNING BODY ON THE PREPARATION OF SUSTAINABILITY REPORTS

Responsibility for conducting the organisation's context analysis, gathering information and drafting the sustainability report lies with the General Management and its Management Committee. The Board of Directors is responsible for reviewing and approving the draft report submitted.

CONFLICTS OF INTEREST

Our Board of Directors is committed to always protecting the interests of all those involved in the company's operations, implementing appropriate procedures and measures to identify and resolve any conflicts of interest that may arise.

Both the members of our Board of Directors and our employees must prioritise the interests of the company exclusively, avoiding any personal activity that may give rise to conflicts of interest. Should such situations arise, a channel is provided to report them to the Compliance Department, which is responsible for identifying them promptly and actively participating in their resolution.

REPORTING CRITICAL CONCERNS

Any significant matter that may entail reputational risks, sanctions, legislative or operational changes, amongst others, is immediately referred by the Chief Executive to the Board of Directors.

Furthermore, our global monthly reports include a record of stakeholder complaints for the relevant period.



INSIGHTS AND PERFORMANCE ASSESSMENT OF THE HIGHEST GOVERNING BODY

The responsibility for assessing the training and performance of the highest governing body lies with the majority shareholder.

REMUNERATION POLICIES

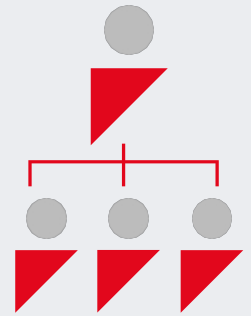
During the 2025 and 2024 financial years, members of the Board of Directors have not accrued or received any remuneration whatsoever. Furthermore, the Company has not granted any advances or loans, nor has it incurred any obligations regarding pensions or life insurance in respect of any member of the Board of Directors.

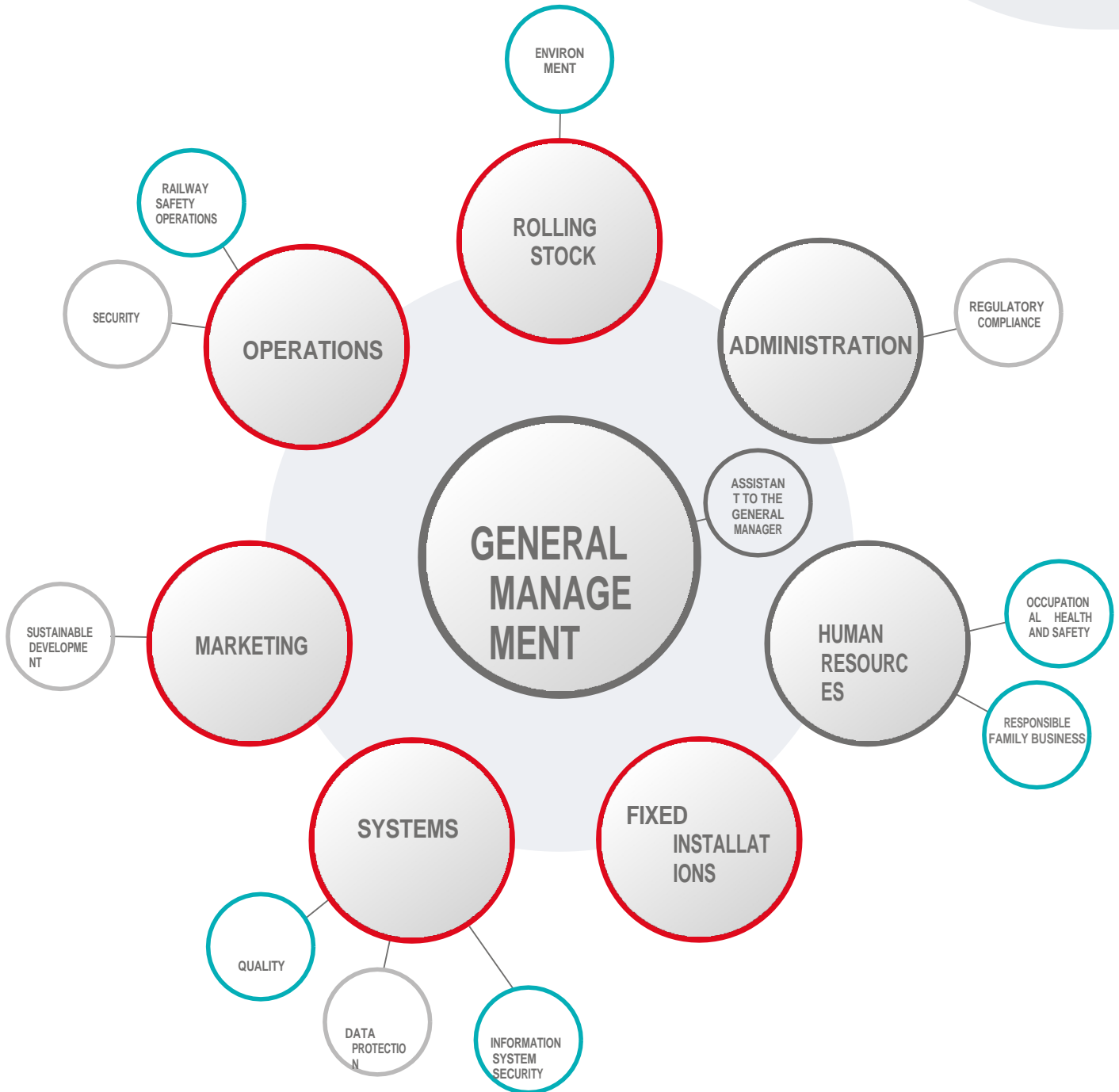
Since the 2025 financial year, the Company has defined Senior Management as those individuals who form part of the Management Committee, who participate in strategic decision-making and in the management and direction of the Company. The aggregate remuneration received by members of Senior Management during the 2025 financial year, including comparative information for 2024, is as follows:

Remuneration of Senior Management members	2025	2024
Fixed remuneration	902,171	874,858
Other remuneration	91,597	74,401
Social security contributions and life insurance	159,485	150,276

DELEGATION OF RESPONSIBILITY FOR IMPACT MANAGEMENT

The Board of Directors delegates to the Chief Executive Officer the executive responsibility for managing our impacts on the economy, the environment and people. The Chief Executive Officer is supported by the directors of the various departments, who form part of the Management Committee, in developing strategies in these areas. The Management team consists of 5 men and 2 women.





- Operational Areas
- Support Areas
- SGI Functions
- Other Functions



INTERNAL STRUCTURE OF MLO

Our operations are supported by various committees that constitute our governing bodies. These committees operate under the coordination of the General Management; their structure and functioning are detailed below.

DESCRIPTION OF THE COMMITTEES

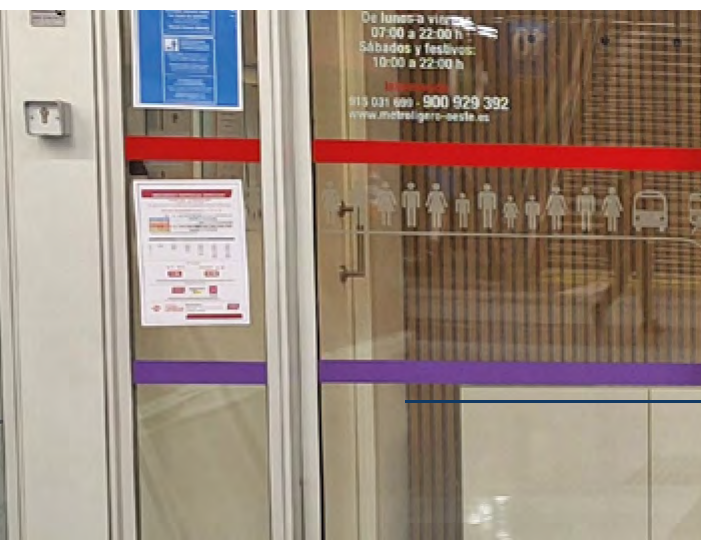
MLO's management is based on a series of committees that make up its governing bodies, coordinated by the General Management.

In November 2025, the **Strategy and Corporate Organisation Committee (CEOC)** approved the reorganisation of the committees with the aim of increasing their operational efficiency and agility.

MLO's management is based on a series of committees that make up its governing bodies, coordinated by the General Management:

Corporate Strategy and Organisation Committee (CEOC)

It meets quarterly and comprises the Chief Executive and the divisional directors. It oversees the implementation of agreements, budgetary performance and the approval of key decisions. It addresses matters relating to human resources, internal regulations, occupational risk prevention, ethics and compliance, through the regular analysis of indicators and incidents. It also monitors strategic actions, significant investments and working groups, sets safety guidelines, approves relevant changes and oversees compliance with the Annual and its associated indicators.



Internal Regulations Committee (CRI)

It meets at the request of the relevant management team and analyses and makes decisions regarding the disciplinary regime (sanctions). It comprises the General Management, the Director of Human Resources and the relevant management teams.

Project and Investment Monitoring Committee (CSPel)

It meets quarterly and comprises the Director General, directors of other departments and heads of strategic projects as required. It oversees projects identified for their relevance, impact or investment volume, paying particular attention to those that are sensitive or involving significant changes.

Furthermore, when the Technical Change Management Committee submits a proposal, it approves relevant modifications and appoints project managers, thereby strengthening control, the allocation of responsibilities and the proper execution of strategic initiatives.

Integrated Management Committee (CGI)

Meeting quarterly, it comprises senior management, area directors, Integrated Management System (IMS) technicians, the safety manager and the ENS safety officer. It monitors operational indicators, user complaints and suggestions, risk and change management, incidents and accidents, supplier performance, audits and significant environmental aspects. Furthermore, it assesses service compliance, the condition of assets, participation and consultation, and the quality perceived by users. It approves the Management Review Report and ensures compliance with the Annual Safety Plan, guaranteeing comprehensive monitoring of performance, safety and sustainability.





**Occupational
Health and
Safety
Committee
(OHS)**

It meets quarterly and is a joint body. It comprises Occupational Risk Prevention (ORP) specialists, three company representatives and three prevention delegates . It is responsible for identifying and assessing occupational risks, defining prevention criteria and procedures, and drawing up, implementing and reviewing health and safety. It oversees the training and information provided to workers, promotes improvements in working conditions and proposes corrections to identified shortcomings. Furthermore, it manages health surveillance programmes whilst respecting employees' privacy and evaluates new projects and technologies from a preventative perspective.

**Business
Activities
Coordination
(CAE)**

It is convened on request and includes the Health and Safety Manager and contractors. Its main function is to analyse the safety measures adopted and their compliance, identify and propose any necessary new measures, and review the CAE, thereby ensuring preventive management and safety in interactions between the company and its contractors.



**Operations Area
Management Unit
(UGZO)**

Holding weekly meetings, it comprises the coordinator and representatives from maintenance, operations, health and safety, the environment and marketing. It is responsible for planning work and activities, defining associated safety measures, reporting operational faults or breaches and carrying out preliminary incident analyses, ensuring coordination between departments, risk prevention and the proper management of operations in the area.

**Technical
Change
Management
Committee
(CTGC)**

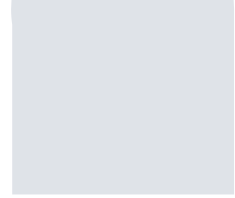
It meets as required during UGZO sessions, bringing together interested and affected departments, alongside the safety manager. It analyses proposed modifications in detail, reviews the associated risks and their impact on existing ones using the Hazard Log analysis, which determines technical solutions, establishes validation and acceptance criteria, and plans implementation and commissioning, ensuring that changes are managed safely and in a coordinated manner.

**Corporate
(CE)**

There are 9 members, elected by the employees. It meets at the request of the parties.

and makes decisions regarding legal compliance. It comprises the *compliance officer* and the relevant departments.

**Drug Addiction
Monitoring
Committee
(CDRG)**



Accident Investigation Committee (CIA)

Meets on request. It determines the causes of accidents and the circumstances in which they occurred, with the aim of preventing them in the future, and identifies the actions to be taken.
Composed of *the safety manager* and the relevant departments.

Crisis Committee (CC)

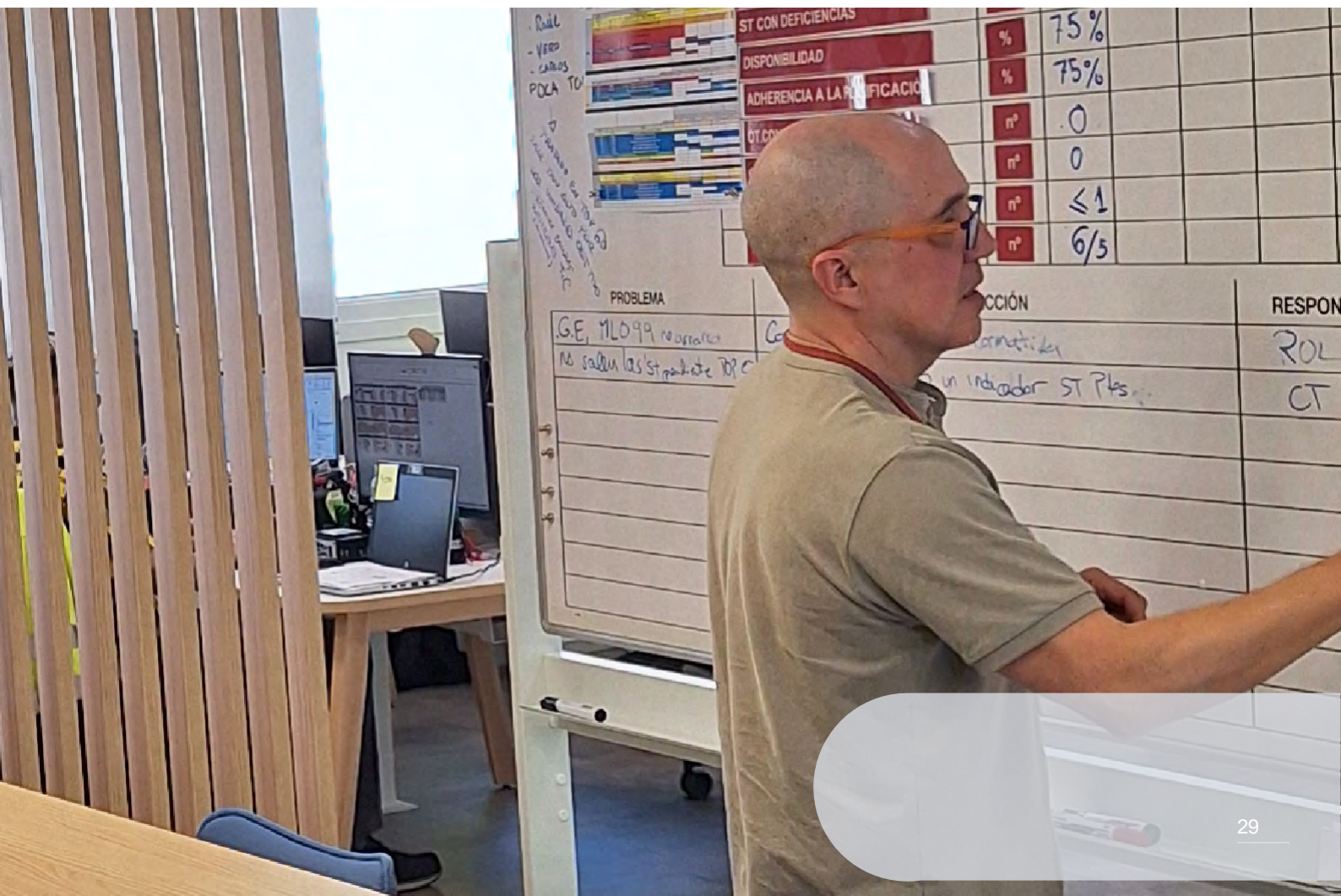
Convened on request to manage serious situations, assessing incidents and assigning their level of importance to activate the relevant protocol. Composed of senior management, heads of affected departments and, where necessary, expert advisers. Each meeting produces minutes detailing the date, attendees, decisions and outstanding tasks, published on a portal accessible for comments, without the need for a physical signature. Issues that disrupt the process are dealt with in separate meetings, but are included in the main minutes, ensuring traceability and coordination in crisis management.





**Information
Systems
Security
Committee
(CSSI)**

Part of the Integrated Management Committee (CGI), it holds bimonthly meetings, monitors indicators, audits, actions and minor incidents under the National Security Framework, and may be convened independently in crisis situations. It is responsible for ensuring the security of MLO's information by creating, approving and reviewing policies and procedures, assessing risks, defining priorities and assigning responsibilities. It provides resources, monitors significant incidents and reports to senior management using security indicators, ensuring the follow-up of improvement actions and the comprehensive protection of information systems.



WHO WE ARE

COMMITMENTS AND POLICIES

Metro Liger Oeste (MLO) is a public transport operator committed to providing safe, efficient and high-quality transport, contributing to the well-being of people and the sustainable development of the local authorities it serves.

Sustainability is an essential part of our management and guides our decisions. We work to minimise the environmental impact of our activities, optimising the use of resources, promoting energy efficiency and encouraging public transport that reduces emissions and improves the quality of the urban environment.

Our commitment also extends to the social and economic spheres. We maintain an ongoing dialogue with our stakeholders to generate shared value, drive responsible growth and ensure transparent, ethical and long-term management.



CORPORATE IDENTITY

The principles that define the identity and strategy of Metro Ligerio Oeste are:

MISSION

To provide a safe, efficient and accessible public transport service to improve mobility and quality of life in the city.



VISION

To be a leader and key player in the development and implementation of sustainable and technologically advanced urban and inter-city transport in the municipalities which we operate.



VALUES

EFFICIENCY

I use the sufficient and necessary resources to carry out any task.

CONTINUOUS IMPROVEMENT

I understand that every aspect of my work can be improved and I seek ways to achieve this.

RESPONSIBILITY

I undertake to carry out my work to the highest standards.

GENEROSITY

I help others without expecting anything in return.

HONESTY

I act with sincerity and transparency, committed to the truth.

RESPECT

I treat people as I would like to be treated.





CORPORATE POLICIES

ESG (Environmental, Social and Governance) Framework Policy
Environmental Management Policy
Social Management
Policy Governance
Policy ESG Risk Policy

We are members of the leading associations in the public transport sector, reflecting our active commitment to continuous improvement, operational excellence and sustainability in the conduct of our business and reinforces our commitment to the sector's development, the exchange of knowledge and the promotion of best practice.

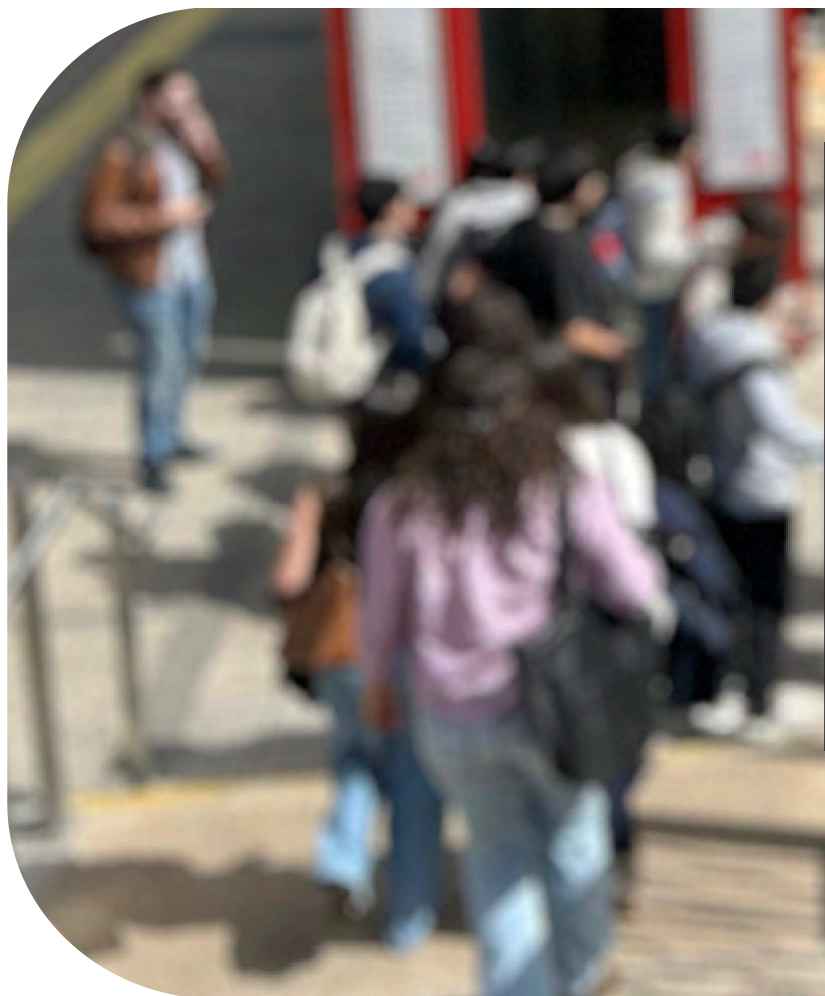
Among the organisations of which we are members are:

- The International Association of Public Transport (UITP), of which we have been a member since January 2008 and which brings together professionals in the field of national, regional and local urban mobility across 96 countries.



- Association of Urban Public Transport Management Companies (ATUC), comprising public and private bus, metro and railway companies responsible for urban public transport in the country's major cities.
- Forética, a leading organisation in sustainability and corporate social responsibility in Spain, participating in the 'Sustainable Cities 2030' initiative; the Association for Management Development (APD) and the Spanish Maintenance Association (AEM).
- The Spanish Railways Foundation (FFE) and the Madrid Railway Museum, collaborating on the organisation of workshops and events, whose programme highlights the role of the railway as a driver of innovation, technological development and sustainability.





We have a robust Code of Ethics that sets out our values, principles and guidelines for conduct, and which guides the behaviour of everyone at MLO in the performance of their professional duties, as well as in their relations with various stakeholders. This code is a fundamental element of our corporate culture and reinforces our commitment to regulatory compliance.

It also reflects our commitment to responsible business conduct and respect for human rights. The Protocol on the Prevention of and Response to Situations of Harassment, derived from the Equality Plan signed in December 2023, has been revised to broaden its scope and ensure a more targeted approach. As a result of this revision, it has been established as a standalone document, approved on 21 January 2025.

In line with these principles, during the financial year, no complaints relating to our activities were recorded, nor were there any administrative, financial or judicial sanctions of any kind.



With regard to relations with stakeholders, our commitment to the local community has been strengthened; a new commitment has been included aimed at contributing to improving the quality of life not only of our users but also of the community, through the promotion of educational and social initiatives, the promotion of local employment and the promotion of sustainable mobility.



COMPLIANCE WITH LEGISLATION AND STANDARDS

At MLO, we have an Integrated Management System that brings together various certification standards, providing a structured framework to fulfil our strategic plan and promote efficiency, transparency and accountability:

- ISO 14001 Environmental Management Systems.
- ISO 45001 Occupational Health and Safety Management Systems.
- ISO 9001 Quality Management Systems.
- Royal Decree 311/2022 of 3 May, regulating the National Safety Scheme (ENS).
- AENOR Certification Reference for an Operational Railway Safety Management System.
- efr 1000-2: a model for managing the work-life balance in small and medium-sized organisations.



Regulatory compliance is a fundamental principle for MLO, incorporated into our Integrated Management System. This enables us to ensure not only compliance with all legal requirements applicable to our business, but also with the voluntary commitments we have undertaken.

PROCESSES TO MITIGATE NEGATIVE IMPACTS

Our Integrated Management System is characterised by procedures designed to identify risks and opportunities. Its main objective is to minimise, and where possible, eliminate the negative impacts arising from our operations. At the same time, it seeks to promote and maximise positive impacts across the various areas of our business activity.

This proactive approach helps to strengthen the organisation's resilience and increase its positive contribution to the business and social environment.

MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS

Among the procedures for seeking advice and raising concerns, we have communication channels with our stakeholders that function as mechanisms for complaints and claims, as well as channels for listening to suggestions and concerns.

These channels play a vital role by offering our stakeholders a direct and completely confidential way to express their concerns, provide feedback, make enquiries or raise any matter they consider relevant.



MANAGEMENT APPROACH

AN AN INCREASINGLY MATURE BASED ON PRINCIPLES OF SUSTAINABLE DEVELOPMENT

During the 2024/2025 financial year, we have consolidated our commitment to responsible and sustainable service management, integrating the lessons learnt to drive new strategic actions within the framework of the Strategic Sustainability Plan.

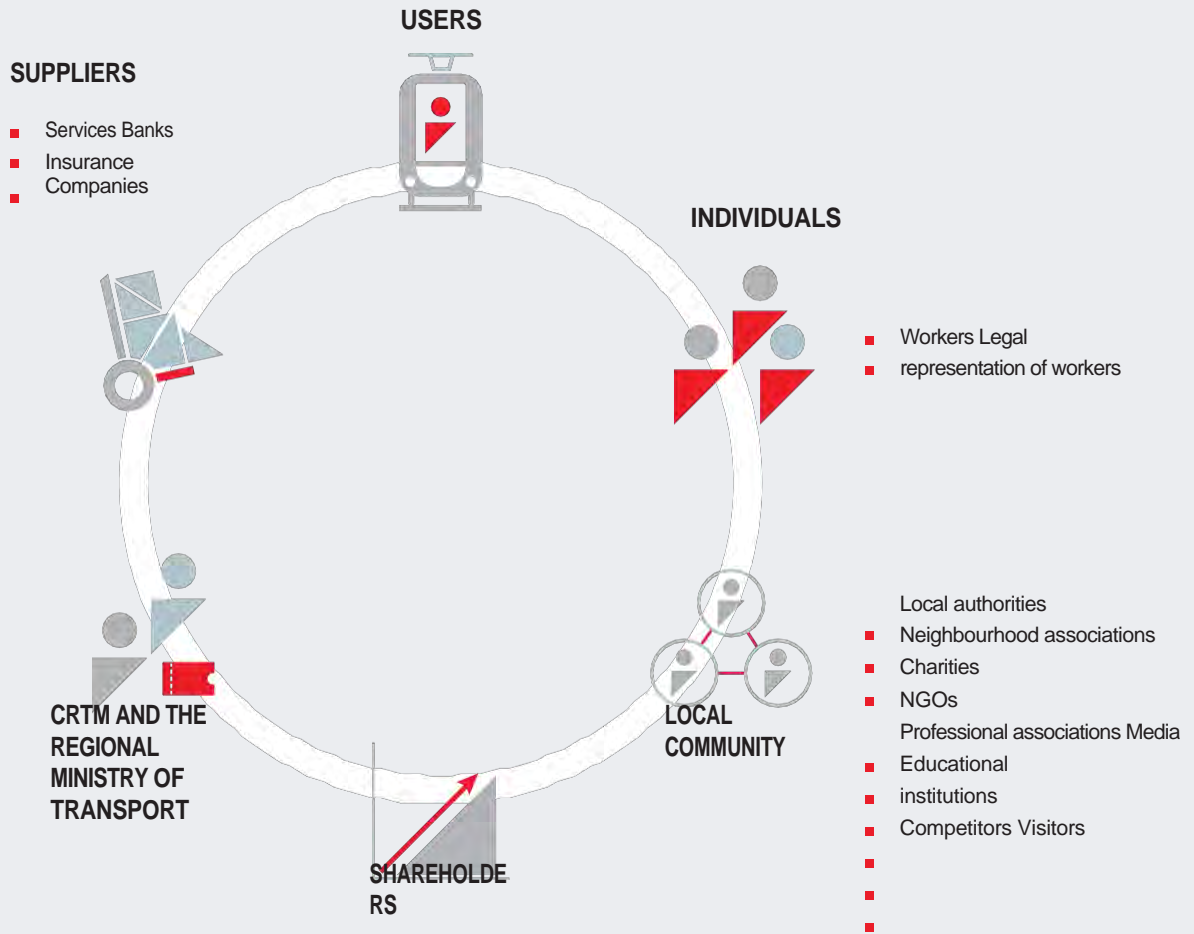
This plan is structured in accordance with ESG (*Environmental, Social and Governance*) criteria, with the aim of strengthening our ability to adapt to a dynamic and uncertain environment. To oversee its implementation, a scorecard has been designed with key sustainability indicators that enable us to assess performance, monitor results and prioritise actions aimed at meeting the established objectives.



We are strengthening an increasingly integrated management model focused on continuous improvement, which incorporates ESG criteria into decision-making, fosters dialogue with stakeholders and enables us to anticipate risks, prioritise actions and generate sustainable value.

In doing so, we help to provide a safe, reliable, efficient and accessible public transport service that improves mobility and quality of life in our local area.

COMMITTED TO OUR STAKEHOLDERS



As part of the annual process of reviewing and continuously improving sustainability management, a new stakeholder survey was conducted in June 2025 via the MLO Portal. A significant methodological advance was the inclusion, for the first time, of an analysis by sub-groups, which provided a more detailed and segmented view of the perceptions and priorities of each group.

The methodology applied was based on the systematic evaluation of two key variables for management: the level of interest (the degree of relevance of the organisation to each) and the level of impact (the extent to which our activities affect these groups). The results obtained have provided us with a solid information base for identifying significant changes, new expectations and possible adjustments compared to the 2024 financial year.

The results obtained have been incorporated into the Management System, enabling us to update the digital stakeholder relationship map on the MLO Portal, review and strengthen communication channels, and adjust our action plans to address their needs and expectations. This process helps to strengthen evidence-based decision-making and consolidate sustainability management in line with the principles of dialogue, transparency and continuous improvement.

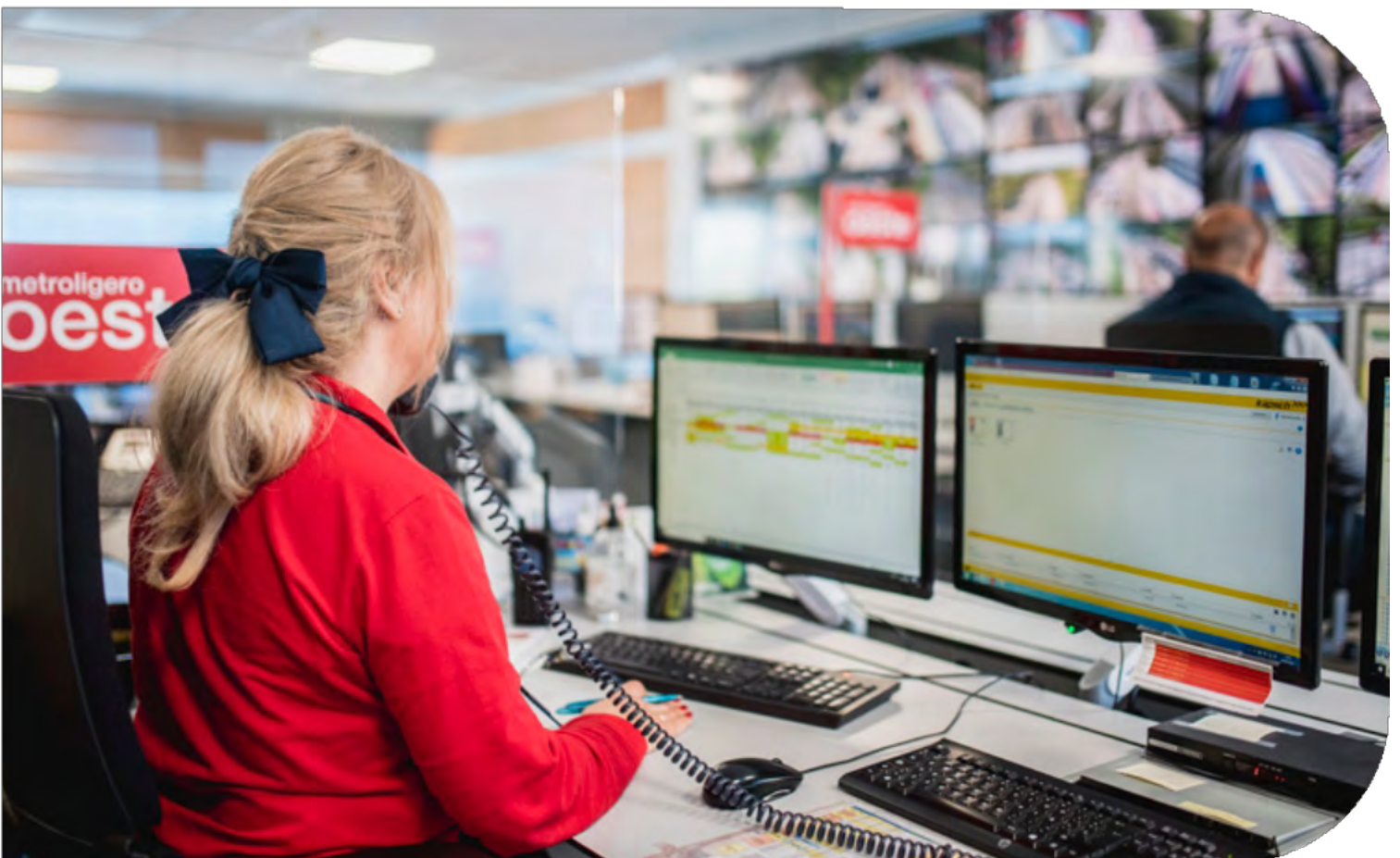
REVIEW OF MATERIAL ISSUES

The organisation carries out a systematic review of its material issues through a context analysis and the monitoring of targets aligned with the expectations of stakeholders, with a focus on continuous improvement. This review was analysed in depth at the CEOC Committee meeting held on 24/11/2025, with no significant changes identified in the context of Metro Ligero Oeste.

The context matrix and its updates are published on the MLO Portal, accessible to all staff, and are maintained as dynamic information subject to ongoing review.

This process also incorporates a risk analysis of our value chain and studies prepared by leading industry analysts.

As a result of this analysis, no need was identified to modify or refocus the material issues.



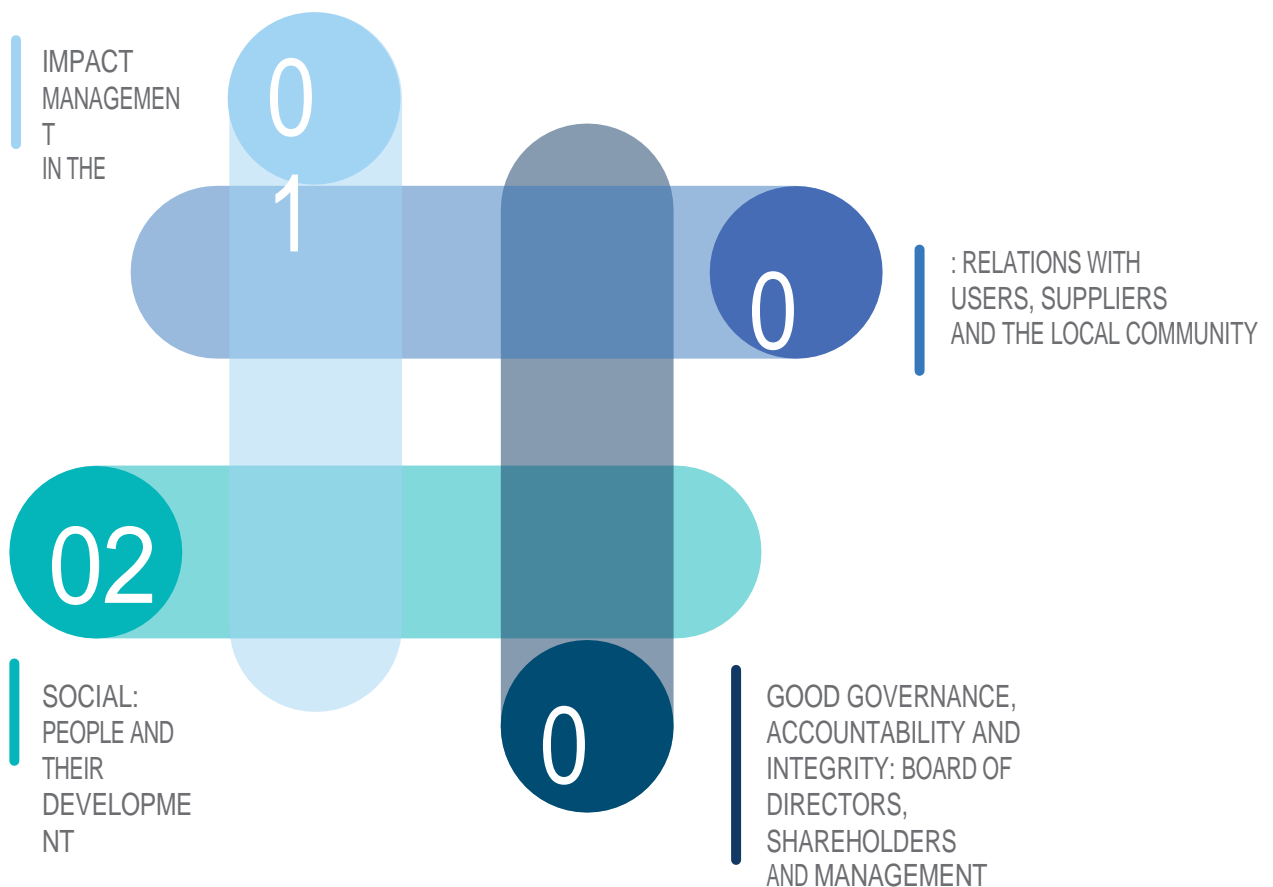


REVIEW PROCESS STRATEGIC SUSTAINABILITY PLAN

ESG criteria go beyond the traditional approach to sustainability and are integrated as a strategic pillar to generate long-term value, bolster investor confidence, strengthen corporate reputation and minimise the impacts arising from our operations.

In this context, Metro Ligerio Oeste adopts a proactive approach to defining ESG pillars, lines of action and commitments, articulated in a Strategic Sustainability Plan that serves as a reference framework and a tool for systematisation. This plan guides and coordinates the actions necessary to move forward coherently towards the established objectives and is structured around four pillars of action:

PILLARS





Using this structure, we have organised the report so that each pillar is covered in a specific chapter, grouping them according to the three ESG areas of sustainability.

Responsibility for the implementation and fulfilment of the objectives set out in this plan lies with the General Management and the Management Committee, which are responsible for driving and overseeing actions through the teams in their respective areas.

We also provide the information and resources necessary to ensure that our teams are adequately trained and aligned with the ethical and sustainability principles set out in this plan.

The methodology applied is set out below, along with a brief description of each of its elements:



Environmental, social and corporate governance factors taken into account when managing a company



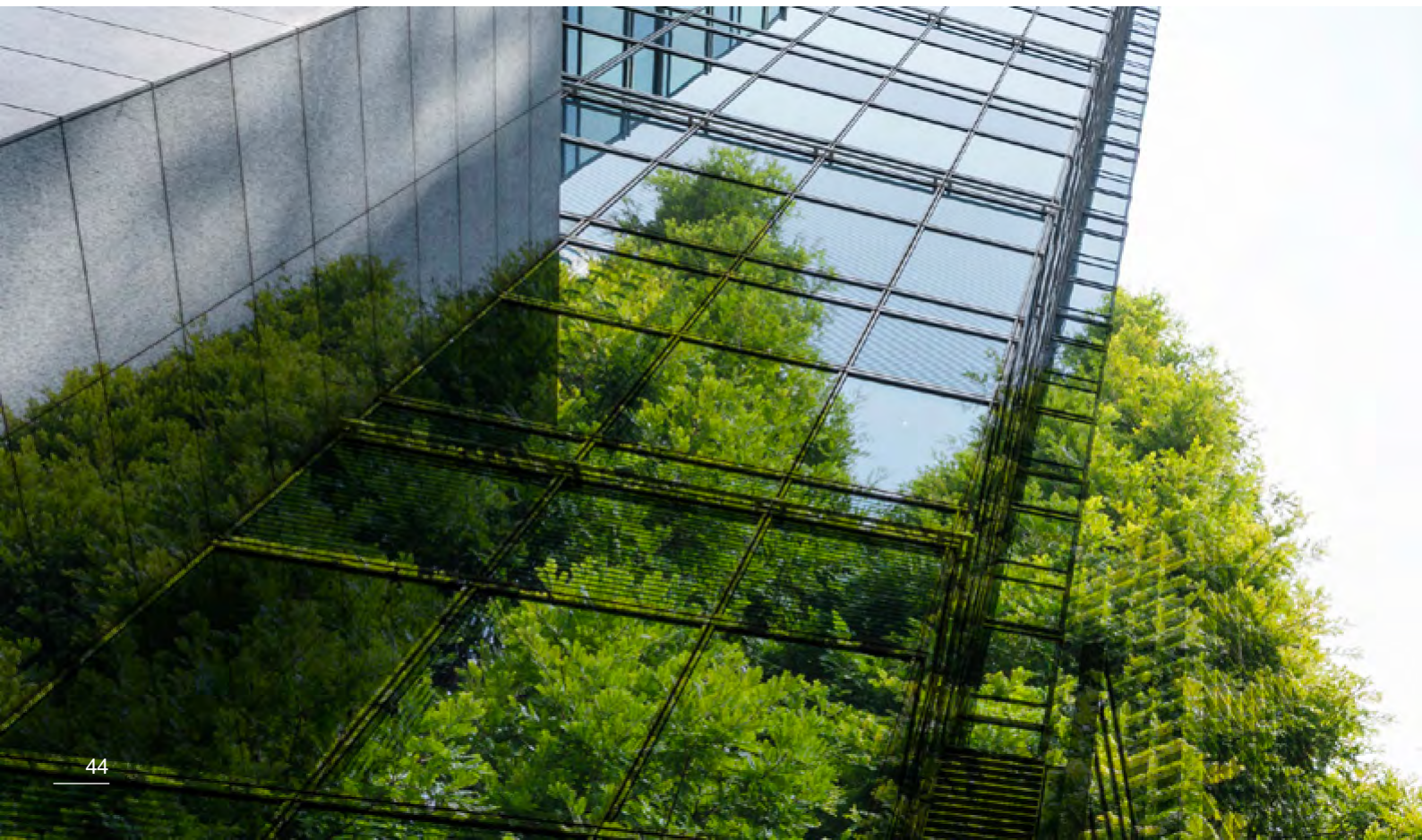
The 'E' for Environmental encompasses the impact that companies' activities have on the environment, whether directly or indirectly, and the rational use of natural resources. (e.g. carbon footprint, water use, waste management, etc.).

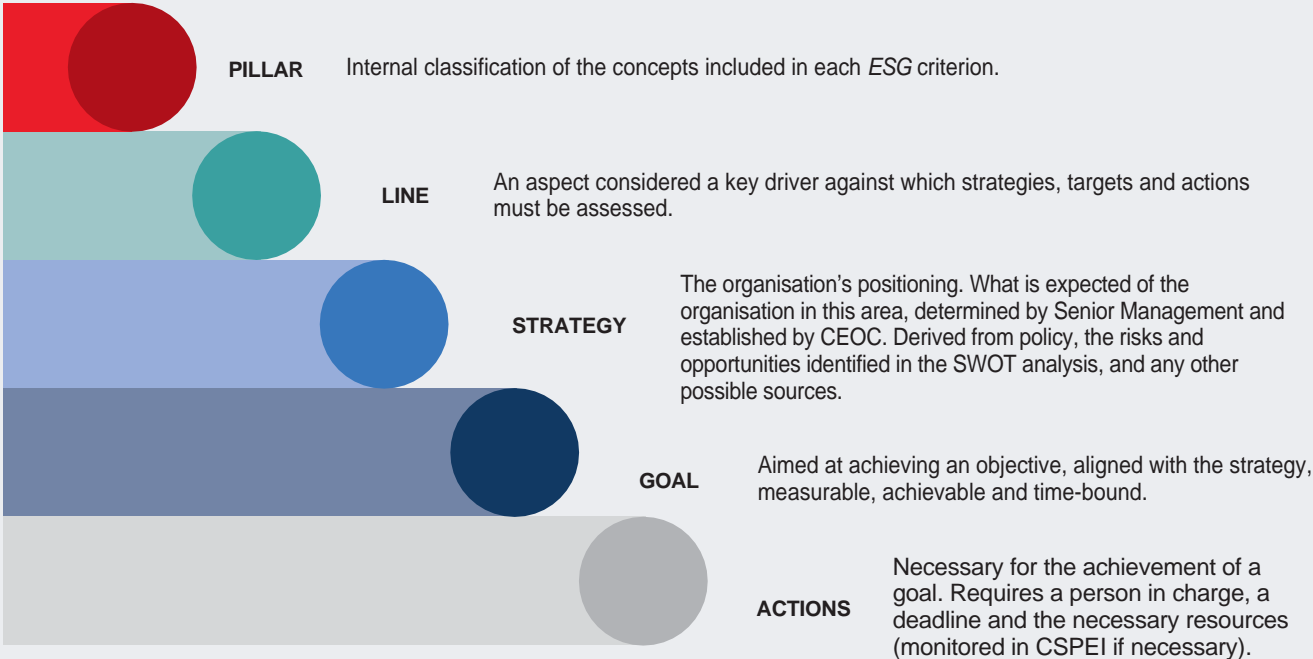


The "S" for Social covers the impact on the social environment, the community, customers or employees. (e.g. diversity and equal opportunities, working conditions, health and safety, data protection, etc.).



The "G" in Governance refers to the company's corporate governance (e.g. transparency policies regarding public information, codes of conduct and anti-corruption programmes, etc.).





STRATEGIC OBJECTIVES (2024/2025)

ESG Concept	Pillar		Line	Scope	Strategy	Goal
ENVIRONMENT	P1	Environment	L11	Efficient use of raw materials	Optimisation of electricity consumption	A. – To ascertain/understand in as much detail as possible how electricity is used
						B. - Measures to improve the current system: - Consume less electricity for the same output - Produce more for the same amount of electricity consumption - Reduce electricity consumption by reducing production - Increase in-house electricity generation for self-consumption
			L12	Environmental impacts	Minimise the environmental impact on the carbon footprint caused by our activities	C. Protect the system and respond to unjustified consumption events
						A. – Monitor the impact of our activities on the carbon footprint
					B. – Investigate possible options for reducing the carbon footprint	
						C.- Implementation of measures aimed at reducing the carbon footprint
SOCIAL	P2	Social: People and their development	L21	Promotion and development of internal human capital	Constant assessment of current and future training needs, and agile, transparent communication both vertically and horizontally to foster a close bond between the employee and the company	A. Training: Knowledge and monitoring of the necessary or additional training, both completed and pending, for each employee
						B. - Communication Smooth two-way communication both between departments and across non-consecutive hierarchical levels
			L22	Work-life balance	Facilitating a work-life balance, the foundation of stable, quality employment	C.- Recognition (monitoring and evaluation)
						A. Internally, highlighting the value of current working conditions; externally, gaining recognition for them
	L23	Occupational Health and Safety	Ensuring that every employee views occupational health and safety as a fundamental pillar of their job performance	B. - Analysis and implementation of new measures		
				A. - To have a workforce that is fully aware of occupational health and safety issues		
	L24	Internal dialogue and working practices	Maintain a transparent, constructive, sincere and collaborative relationship with the Workers' Legal Representatives	B. - Facilitate and make accessible the preventive information relevant to each worker		
				A. - Clear, regulated relations with the Workers' Legal Representatives of a distinctly temporary nature (medium term)		
	P3	Social: Relations with customers, suppliers and the local community	L31	Users and the service provided	Focusing on the user experience and operational excellence	A. - Maximize our capacity for collaboration with various organisations in efforts to promote responsible and sustainable mobility
						B. - Promote initiatives to encourage responsible and sustainable transport
			L32	Responsible and sustainable mobility in cities	Informing and raising awareness within society through road safety and/or environmental education sessions, activities promoting sustainable transport, as well as close collaboration with organisations and bodies aligned with our strategy	A. - In-depth knowledge and the ability to respond flexibly to social needs
						B. - Promoting students' exposure to the working reality of MLO
L33	Social initiatives with the local community (sport, culture, social exclusion, disability and helping students transition into the world of work)	Participating in social action initiatives that address the needs identified through contact with local authorities. Promoting, as far as possible, employment opportunities and introducing students to the world of work (in collaboration with educational institutions)	A. – A responsive and efficient technical and administrative relationship with suppliers			
			B. - A transparent company with an active channel for dialogue			
L34	Responsible management of supplier relationships	Improving the management and monitoring of operations with suppliers, including social and environmental requirements in selection and evaluation, and the introduction of procurement policies that minimise the risks of malpractice, and the promotion of dialogue and collaboration				



We are consolidating a sustainable transformation by redefining objectives, strategies and concrete actions that enable us to move towards a responsible and transparent future.

ESG	Pillar	Line	Scope	Strategy	Goal	
GOVERNANCE	P4	Good governance, accountability and integrity: Board of Directors, shareholders and management	L41	Good governance practices	Improving the governance and management processes established within the organisation, including its Board of Directors (Shareholders). Internal operational excellence – Monitoring of indicator dashboards	A. – Meeting internal (Board and shareholders) and external (management) requirements B. Improving MLO’s organisational and management processes
			L42	Ethics and integrity in conduct	Ensuring that the organisation’s activities are carried out by its staff in an ethical and responsible manner, based on the code of ethics, the system for preventing criminal behaviour and control mechanisms	A.- Maintaining a message of ethical behaviour implemented internally and externally
			L43	Strength and Solidity of the Project and Seizing Opportunities	Generate value for MLO, both now and in the future, through innovation, renewal and the growth of the system. Monitoring of matters relating to the income statement and the organisation’s financial viability.	A. Major Maintenance Works B. The organisation’s sustainability beyond the concession period C.- Innovation and development
			L44	Management of operational and business risks	Risk management in operations, relating to personnel and equipment obsolescence. Ensuring business continuity.	A. Identified and assessed risks B.- Threats properly addressed to minimise risks C.- Being a company prepared to manage unmanageable risks
			L45	Promoting dialogue and communication with government bodies.	Enhancing transparency and communication with the media, press, social media, professional associations and others	A.- Sharing our strategic sustainability plan, key initiatives and future challenges with our stakeholders B. – Increase MLO’s visibility (by increasing the number of corporate publications in local media and on social media)

Details of the specific practices, policies and initiatives planned to achieve each of the established objectives are set out in the various sections of the report that expand on the aforementioned pillars.



01

ENVIRONMENTAL IMPACT MANAGEMENT

We continue to strengthen our initiatives aimed at improving energy efficiency and promoting the responsible and sustainable use of natural resources. At the same time, the prevention, reduction and mitigation of environmental impacts associated with our operations remain a cross-cutting priority in our day-to-day management.

Within this framework, we promote a corporate culture based on environmental responsibility, in which energy efficiency and the minimisation of environmental impacts are integrated as key principles in the conduct of our activities and in operational decision-making.



13.3 Improve education, awareness and human and institutional capacity regarding climate change mitigation, adaptation, the reduction of its effects and early warning



6.3 Improve water quality by reducing pollution, eliminating dumping and minimising the discharge of hazardous materials and chemicals, halving the proportion of untreated wastewater, and substantially increasing recycling and safe reuse



12.5 Substantially reduce waste generation through prevention, reduction, recycling and reuse policies



1.1 ENERGY EFFICIENCY AND CONSUMPTION OF NATURAL RESOURCES

We have stepped up our efforts to reduce emissions and improve energy efficiency, focusing on optimising the consumption of natural resources such as energy, water and gas.

We are also stepping up our efforts to reduce our carbon footprint, incorporating the measurement and management of Scope 3 emissions into our climate strategy by 2025. In this regard, we have calculated our carbon footprint across all three scopes and had it verified by an external body for the period 2022–2025. The results show a reduction in absolute terms for Scopes 1 and 2, as well as a decrease in Scope 3 and the total footprint relative to the total number of MLO users.

WATER CONSUMPTION

TOTAL WATER CONSUMPTION



3,528 m³
Average 2024/2025 (m³/year)

+16%
compared to the previous period

IRRIGATION



648 m³
Average 2024/2025 (m³/year)

+60%*
compared to the previous period

** The increase is due to the watering of new green areas around our garages.*

WASHING TUNNEL



From now on, we will not include data on water consumption from our car wash in our reports, as its relevance to the overall analysis is minimal. This is because most of the water used in this process is recycled within the facility itself.



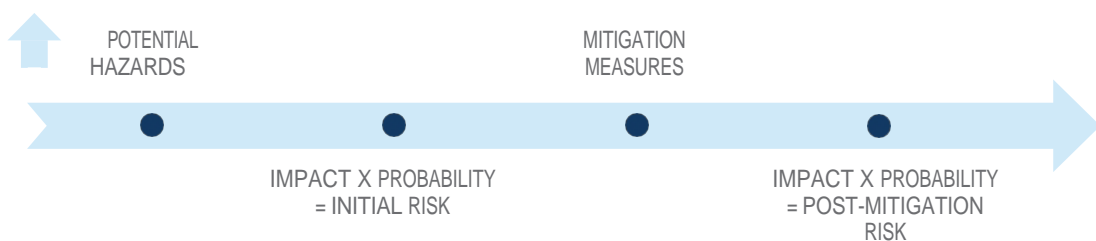


MLO is committed to actively contributing to the fight against climate change by defining and implementing a decarbonisation strategy aligned with the main international frameworks. In this context, the target has been set to reduce total Scope 1 and 2 emissions by 42.5% by 2030, using 2025 as the base year. This target is in line with the global commitment to limit the rise in global average temperature to 1.5°C above pre-industrial levels, in accordance with the recommendations of the Intergovernmental Panel on Climate Change (IPCC).

Furthermore, in 2024, the Management Committee analysed the physical and transition risks associated with climate change, as well as the opportunities arising from its short-, medium- and long-term effects. This analysis was carried out in accordance with the guidelines of *the Task Force on Climate-related Financial Disclosures* (climate disclosure framework), assessing its impact on our stakeholders, with the aim of implementing the corresponding mitigation measures.

With regard to physical risks, we identified and assessed the potential impact of weather events on the supply chain, operational costs, energy and resources, as well as the impact on employee health. The transition risk analysis covers legal, technological and reputational aspects, as well as operating costs.

The risk assessment is based on the following framework:



GAS CONSUMPTION



22,652 m³
Average 2024/2025 (m³/year)

-16%*

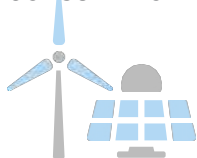
compared to the previous period

* This figure is due to milder weather during this period, together with efforts made in boiler maintenance.



ENERGY EFFICIENCY

TOTAL ENERGY CONSUMPTION



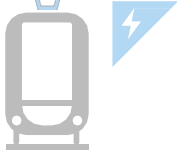
8,005.72 kWh

Average 2024/2025 (kWh/year) from renewable sources from November 2024

100%

of consumption is renewable with a guarantee of origin or generated at our facilities.

TRACTION ENERGY



5,823,991 kWh

Energy used to power the light rail system

-1.36%

Average 2024/2025 (kWh/year) compared to the previous period

MAINTENANCE ENERGY



1,225,408 kWh

Energy used for maintenance tasks

+10%

Average 2024/2025 (kWh/year) compared with the previous period

ENERGY FACILITIES



2,013,384 kWh

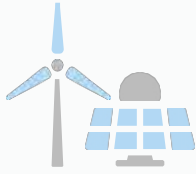
Energy used for tram system services: escalators and lifts, among others

-1%

Average 2024/2025 (kWh/year) compared to the previous period



SOLAR PANEL ENERGY



983,055 kWh

Average for the period. From our 1,600 photovoltaic panels installed on the roofs of our workshops and garages.

+13%

Self-generation of energy consumed.

CARBON FOOTPRINT

The carbon footprint is a key tool for analysing and managing greenhouse gas (GHG) emissions, enabling us to identify their source and make progress towards reducing them. Its calculation complies with Law 7/2021 on Climate Change and Royal Decree 214/2025, and includes the annual report to the Madrid Regional Transport Consortium (CRTM) using the official MITECO methodology. During the period analysed, the scope of the calculation was expanded to include Scope 3, for which external verification was carried out in March 2026.



Scope 1 and
150.16 t CO₂ eq.

Average for the period

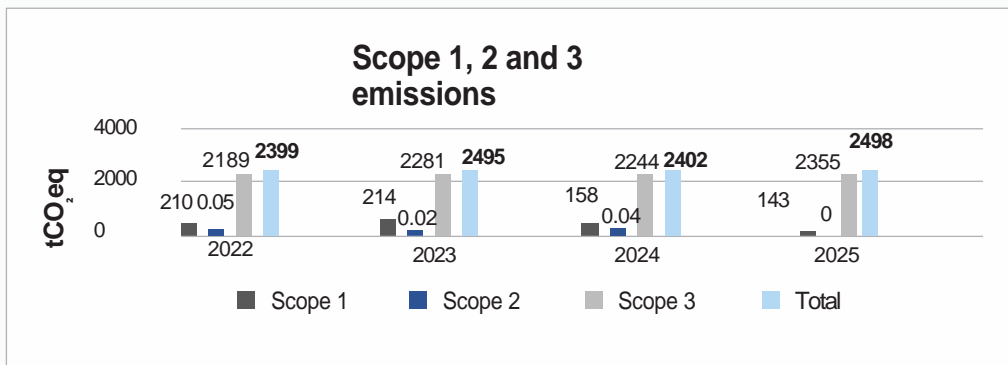
-24.32%

Compared to 2023

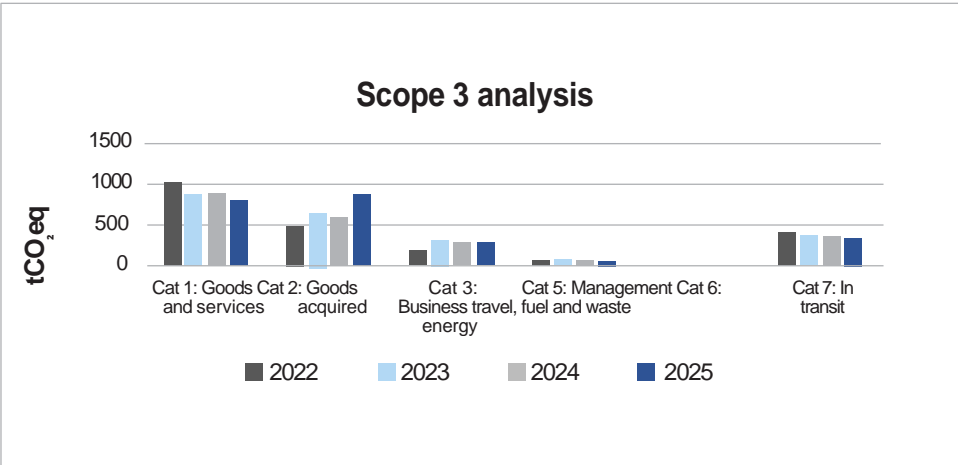
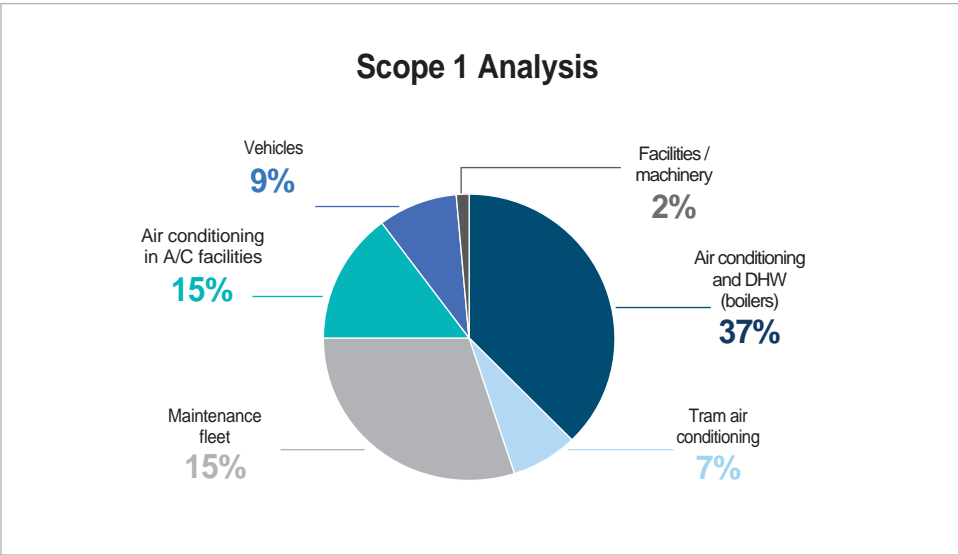
Scope 3

2,299.67

Average for the period



The results show a significant reduction in direct emissions (Scope 1), with a decrease of approximately 32% between 2022 and 2025, driven by improvements in energy efficiency. Indirect emissions (Scope 3), meanwhile, show a fluctuating and slightly upward trend, concentrated mainly in purchased goods and services, capital goods, energy and employee travel. Scope 2 emissions were 0 tCO₂eq in 2025.

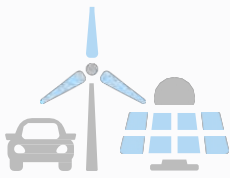


The positive impact of organisational measures on reducing the indirect carbon footprint is evident, with Scope 3 mitigation strategies focused on supply chain management, planning investments with a lower carbon footprint and promoting more sustainable working models.

There is also a gradual improvement in the carbon footprint per passenger carried, reflecting increased demand and operational optimisation.

GREENHOUSE GAS (GHG) INTENSITY

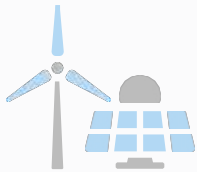
GHG EMISSIONS INTENSITY



0.078879 kg_{CO₂} eq./Passenger*km%
Average for the period.

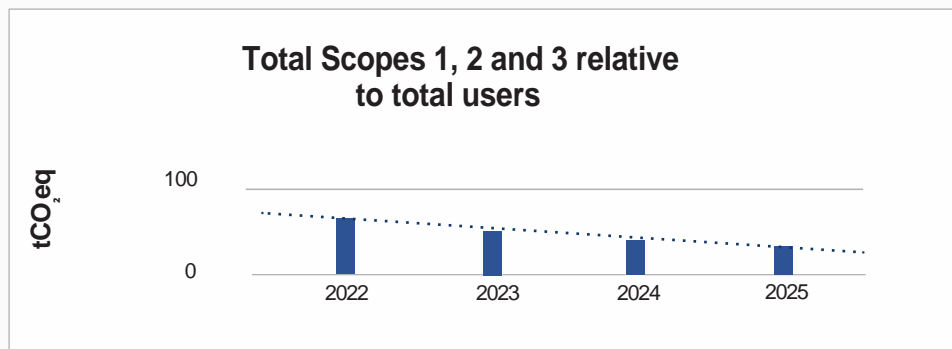
78 g of MLO consumption **VS** 121 g consumed by car

ENERGY DENSITY



0.26
*MLO currently requires less energy to provide the same service.

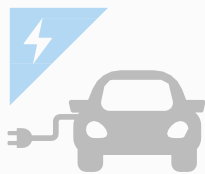
EMISSIONS INTENSITY (GHG) Tco₂ eq./users



2.30 tco₂ eq/M€(including Scope 1+2+3)

TRAFFIC-FREE CITIES 2024/2025:

AVOIDED EMISSIONS



3,758.6 t CO₂

2

Avoided emissions

(* Based on a petrol car with an average fuel consumption of 6.9 litres per 100 km and an average occupancy of 1.2 people, travelling an average distance of 4.65 kilometres)

STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- As part of efforts to improve energy efficiency, the electricity metering management system has been upgraded and integrated into the Energy Remote Control system.
- The energy dashboard has been integrated into the onboard Energy Measurement System (EMS) report for traction data.
- Scope 3 has been included in the carbon footprint calculation and will undergo external verification in 2026.
- A document has been drawn up showing the possible locations for photovoltaic panels in the various MLO car parks or in their immediate vicinity, including potential connection points. A feasibility study for the implementation and commissioning of the project will now be carried out.
- The lighting control system on platforms has been implemented and is operational, including modifications to tunnel and platform lighting levels to reduce energy consumption.



FUTURE CHALLENGES

- Advancing carbon footprint management by implementing the necessary measures for its inclusion in the Carbon Footprint Register of the MITECO, including the calculation, reduction and offsetting of emissions under Scopes 1, 2 and 3.

The objective is to obtain the relevant official certificates, reinforcing the organisation's commitment to decarbonisation and continuous improvement in environmental management.

- To follow the decarbonisation plan drawn up on the basis of science-based criteria.
- Develop and implement a system for measuring and communicating avoided emissions aimed at users, enabling the quantification and visualisation of the carbon footprint reduced by choosing the light rail system over private vehicle use.

This initiative will include defining a methodology for calculating avoided emissions and rolling out communication initiatives (digital channels, signage in stations and on vehicles), with the aim of promoting more sustainable mobility and raising users' environmental awareness.

- Develop a conceptual framework for climate change adaptation that enables the identification, assessment and management of environmental impacts arising from climate risks, promoting resource efficiency and the sustainability of the system.

This challenge, aimed at improving environmental performance, is addressed across the board and is also included in Pillar 4 on operational and business risk management, in relation to the identification and management of climate risks within the operational

environment.




1.2 ENVIRONMENTAL IMPACTS

This section presents the strategic lines aimed at preventing, mitigating and correcting the environmental impacts arising from our activity, reaffirming our commitment to sustainability and the well-being of communities.

We also promote a culture of environmental awareness among our employees, encouraging responsible practices in the conduct of our daily activities.

MLO has no sites in the vicinity of or within areas sensitive in terms of biodiversity. However, it applies the precautionary principle by adopting protective measures in the event of well-founded suspicions that certain products or technologies pose a serious risk to biodiversity.



We significantly reduce and avoid transport-related emissions through an efficient electric mobility system that is less reliant on fossil fuels and has a direct positive impact on the environment.

WASTE BY COMPOSITION, IN METRIC TONNES (t)

Waste composition	Waste generated	Waste not destined for disposal (recycling, reuse, recovery)	Waste destined for disposal (landfill, incineration (with and without energy recovery))
Hazardous	35.7 t	30.4 t	5 t
Non-hazardous	364.4 t	357.5 t	6.9 t
Total waste	400.1 t	387.9 t	1.9 t



WASTE NOT INTENDED FOR DISPOSAL THROUGH RECOVERY OPERATIONS, IN METRIC TONNES (T)

	On-site*	Total
Hazardous waste		
Preparation for reuse	3.7 t	10.4%
Recycling	23.8 t	66.7%
Recovery of organic substances not used as solvents		
Mechanical treatment		
Other recovery operations	2.8 t	7.8%
With energy recovery	2.8 t	
Total		
Non-hazardous waste		
Preparation for reuse		
Recycling	356.7 t	97.8%
Sub-recycling, over-recycling, composting or anaerobic digestion		
Recycling or recovery of other inorganic materials		
Mechanical treatment		
Other recovery operations	0.7 t	0.2%
Waste avoided		
Waste avoided		Waste avoided through prevention and calculation method



WASTE SENT FOR DISPOSAL BY DISPOSAL OPERATION, IN METRIC TONNES (T)

	At the facilities*	Total
Hazardous waste		
Incineration (with energy recovery)		
Incineration (without energy recovery)		
Disposal at a landfill	4.9 t	13.7%
Other disposal operations	0.2 t	0.5%
Total		
Non-hazardous waste		
Incineration (with energy recovery)		
Incineration (without energy recovery)		
Disposal at a landfill	6.9 t	1.9%
Other disposal operations		

*No waste is generated off-site.



TOTAL VOLUME OF WASTE GENERATED IN KG (HAZARDOUS AND NON-HAZARDOUS) AVERAGE 2024–2025:



NON-HAZARDOUS

2024/2025

5

Scrap	17,000
Copper	1,030
Paper and cardboard	3,680
Plastic	7,860
Textiles	740
WEEE	1,366
Domestic LED lamps	27
Domestic LCD screens	15
RCD	67,560
Rubble	222,020
Garden waste	34,940
Air filters	550
Toner waste	82.65
Mixed waste	2,400
Bulky waste	3,960
Glass	1,200
	364.4 t



HAZARDOUS

2024/2025

Oils, fats and lubricants

Used oil	3,660
Mineral oils	100
Greases and lubricants	180
Waxes and greases	300

Batteries and accumulators

Ni-Cd rechargeable batteries	5,427
Lead-acid batteries	4,976
Mix of hazardous batteries	106
Battery and accumulator electrolytes collected separately	20

Chemicals and hazardous waste

Adhesives and sealants	31
Liquid detergents	90
Non-halogenated solvents	5
Laboratory chemicals	1
Paint waste	180

Hydrocarbons and associated waste

Water containing hydrocarbons	5,800
Sludge containing hydrocarbons	2,300
Contaminated absorbent	2,880

Contaminated containers

Contaminated empty metal containers	1,010
Contaminated empty plastic containers	1,640
Empty aerosols	140

Refrigerant gases and associated equipment

Chlorofluorocarbons, HCFCs, HFCs	24
Commercial air conditioners	317

WEEE and special waste

WEEE	6,194
Fluorescent tubes and other mercury-containing waste	232

Other specific waste

Brake hoses	60
	35.7 t





OTHER EMISSIONS (AIR QUALITY)

With regard to carbon monoxide and nitrogen oxide emissions, we carried out an air quality analysis, measuring emissions from the heating and DHW boiler, obtaining the following results:

PARAMETER	UNITS	AVERAGE VALUE	LIMIT VALUE
CO concentration	mg/Nm ³	5.2 ± 1.5	1,806
NOx concentration	mg/Nm ³	50.3 ± 2.9	615

We do not produce emissions of ozone-depleting substances.

The minimisation of the impact caused by the discharge of process water at our facilities is ensured by the presence of decanters and hydrocarbon separators at various points throughout the site. The effectiveness of this equipment is periodically verified through analysis of discharges at the final manhole.

STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- The Global Warming Potential (GWP) of cabin air conditioning units has been reduced by replacing R-134a gas with R-513a gas, which has a lower Global Warming Potential (GWP). This measure reduces our carbon footprint from potential gas leaks in the equipment.

OTHER INITIATIVES

- Internal environmental awareness workshops have been held.

FUTURE CHALLENGES

- Looking ahead to the coming years, we are committed to stepping up our efforts to move towards a management model based on the 'zero waste' principle. This challenge involves progressively transforming our processes to minimise waste generation, encourage the reuse of materials and maximise recycling and recovery rates.

02

SOCIAL: PEOPLE AND THEIR DEVELOPMENT

At Metro Ligero Oeste, we promote the development of our human capital, which we consider to be our main asset and an essential pillar of our business strategy.

We promote a healthy work-life balance, recognising that this balance is key to ensuring stable, high-quality employment. We also maintain a constant focus on health and safety at work, placing the well-being of our employees as a priority in all our activities.

We work towards the continuous improvement of our working practices, promoting innovation and fostering open, transparent and constructive internal dialogue. We understand that the exchange of ideas and collaboration are fundamental to strengthening the organisation and improving our employees' experience.

In short, we are committed to the holistic development of our team, prioritising their wellbeing, work-life balance and safety, with the aim of consolidating a workplace culture based on excellence and collaboration.

Punto de atención al vi

LLEGANDO A TI



3.4 Promoting mental health and wellbeing



5.5 Ensuring the full and effective participation of women and equal opportunities for leadership



8.8 Protecting labour rights and promoting a safe and risk-free working environment for all workers, including migrant workers, in particular migrant women and those in precarious employment.



2.1. MANAGEMENT OF OUR OWN TALENT

Our policy is based on the continuous assessment of current and future needs, promoting ongoing training and agile, transparent communication—both vertical and horizontal—with the aim of strengthening the bond between people and the organisation.

In this regard, we foster commitment through the active participation of people at all levels, recognising and valuing the diversity of experiences and skills that each individual brings. We also adopt a proactive approach focused on attracting and retaining talent, convinced that a diverse and highly qualified team is key to fostering innovation and sustainable growth.

Through training and professional development programmes, we foster the growth and fulfilment of our team, whilst implementing policies and practices that promote an inclusive, collaborative and well-being-focused working environment. Our mission is to create a space where talent can flourish and where people feel valued, motivated and committed to the organisation's success and sustainability.



We drive the development of our team and build a more prepared, committed organisation capable of responding to operational and strategic challenges through continuous training, performance appraisal and the integration of talent at all levels.

HOURS OF TRAINING DELIVERED



In 2024:

3,95 HOURS OF TRAINING

5

17.5 hours/employee

In 2025:

2,98 HOURS OF TRAINING

7

10.37 hours/employee



3,471 TRAINING TRAINING

Average for the 2024/2025 period

+7% compared to the previous period

TRAINING COURSES



In 2024:

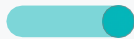
51

COURSES

In 2025:

56

COURSES



54 COURSES

Average for the 2024/2025 period

+12.5% compared to the previous period

TRAINING EVALUATION

8 OUT OF 10

Average rating

+4% compared to the previous period



PERFORMANCE REVIEWS: 77%



Every year we offer an employee the opportunity to undertake specialised training or a master's degree, which contributes to the development of their skills and competencies.

PERFORMANCE REVIEWS

77% of our total workforce receives regular performance reviews.

By category and gender:		Men	Women
IT Assistant		12.50%	87.50%
Driver		89.71%	10.29%
Inspector		62.50%	37.50%
Qualified Inspector		85.71%	14.29%
Team Leader		100.00%	0.00%
PCC operator		85.71%	14.29%
Operator A	Fixed Installations Department	100.00%	0.00%
Operator A	Mobile Equipment Department	100.00%	0.00%
Operator A	Systems Department	100.00%	0.00%
Operator B	Fixed Installations Department	100.00%	0.00%
Operator B	Mobile Equipment Department	100.00%	0.00%
Operator B	Systems Department	100.00%	0.00%

**The categories of Operators A and B and Team Leaders consist solely of men, and we carry out performance appraisals for 100% of staff.*

KEY ACTIONS 2024/2025

- The creation of a common tool for assessing the professional development of office staff remains under review.
- During this period, progress has been made in designing a training programme aimed at enhancing the soft skills of those who manage teams within the organisation.

OTHER INITIATIVES

- In line with our culture of continuous improvement, we have continued to analyse training needs, including those focused on innovation, technology and leadership.
- In line with this approach, MLO's social policy has been updated to include a new line of action on Human Capital Management, which sets out the following commitments:
 - To promote a culture of continuous improvement in employees' knowledge, skills and experience, and to recognise their contribution to the organisation.
 - Establish strategies to attract, develop and retain talent, fostering a productive and committed working environment, and ensuring fair and effective staff management.
- During this period, joint knowledge management sessions have continued to be promoted.

FUTURE CHALLENGES

- We will continue to consolidate the initiatives currently underway; therefore, no specific new challenges in this area are envisaged for the coming period.



2.2 WORK-LIFE BALANCE

A balance between personal, family and work life is key to ensuring stable, quality employment. We therefore actively promote this balance, offering support and flexibility to our staff so they can harmoniously manage both their personal and professional responsibilities.

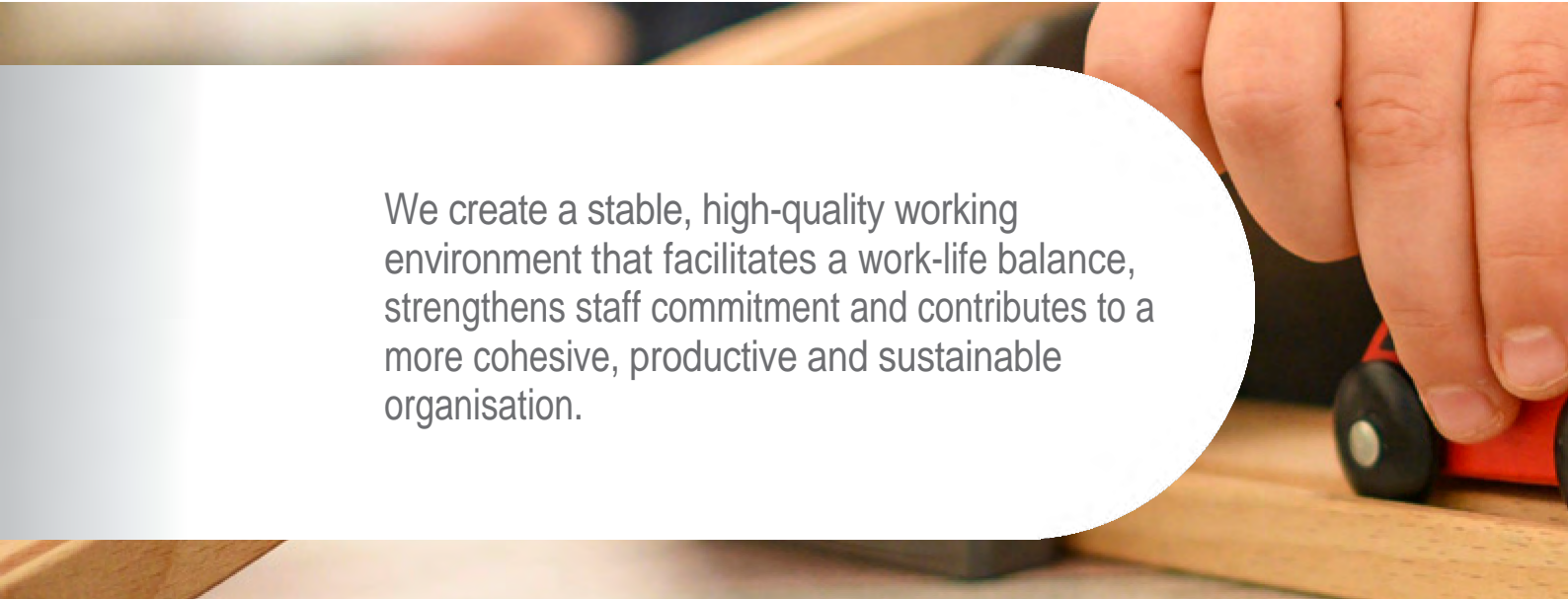
In 2023, the Másfamilia Foundation renewed our efr certificate, maintaining our 'Committed C+' rating, which endorses our commitment to work-life balance. In line with this, we continue to implement policies and practices aimed at facilitating a balance between work, family and personal life, ensuring that our employees can carry out their professional activities without compromising their well-being.

Furthermore, in 2024 we made significant progress with the introduction of new measures resulting from the approval of the Equality Plan, reinforcing our commitment to a more equitable and sustainable working environment.

Our experience shows that promoting work-life balance not only improves the well-being and satisfaction of our employees, but also strengthens their commitment to the organisation and helps to create a more productive, positive and collaborative working environment.

All work-life balance benefits and measures are available to the entire workforce, regardless of their employment status, thus ensuring equitable and universal access.

During the 2024 and 2025 financial years, only one employee took paternity leave. All employees who applied for this leave, regardless of their gender, took it, and the return-to-work rate was 100%.



We create a stable, high-quality working environment that facilitates a work-life balance, strengthens staff commitment and contributes to a more cohesive, productive and sustainable organisation.

Around 80% of the workforce are aware of the work-life balance measures made available to them by the organisation, and 100% of those who use them rate them as good and/or very good.

QUALITY EMPLOYMENT



Year 2025

94% Permanent contracts (212 people)

6% Fixed-term contracts (14 people)

36 PEOPLE HIRED

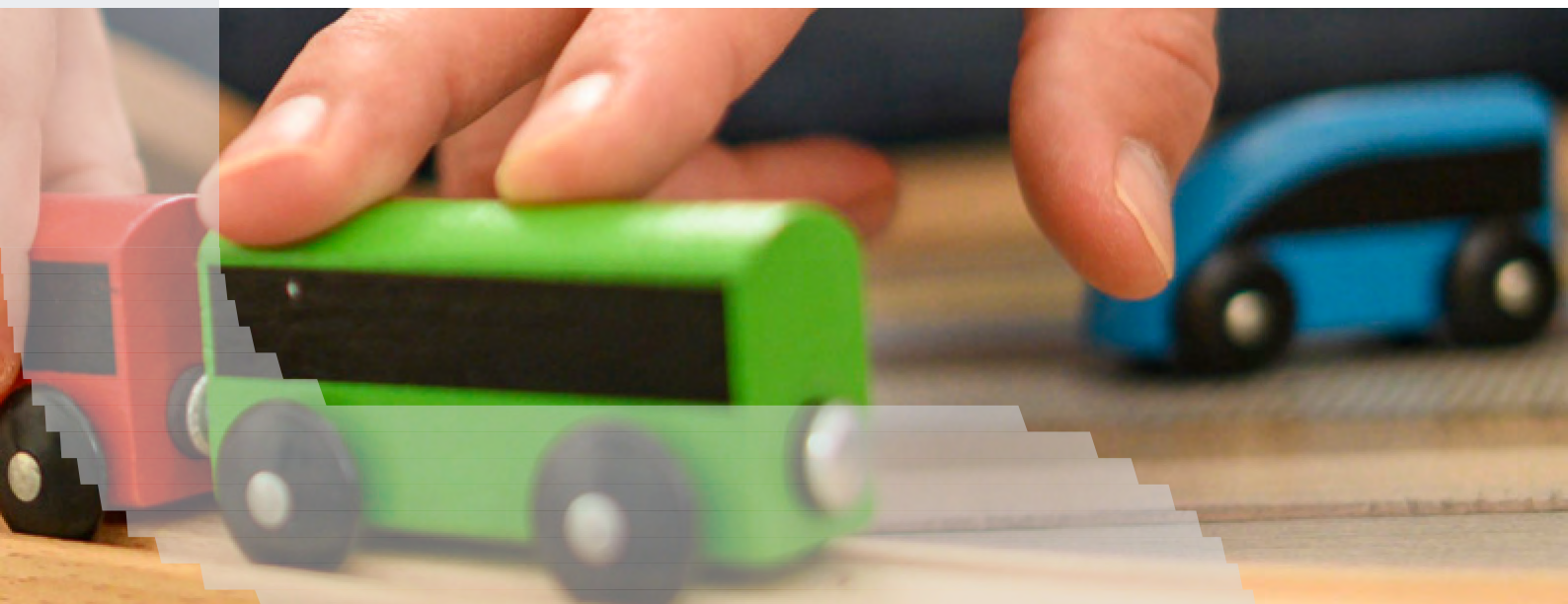
Average for the 2024/2025 period

9.08%

Average turnover rate 2024/2025

	2024	2025
Workers	225	226
Recruitment*	46	25
Departures*	19	22
Turnover rate	8.44%	9.73%

(*) The figures for new hires and departures are annual totals, not averages.





STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- Although the target to improve the efr certification score has not been met in this cycle, the organisation has maintained the level achieved in previous assessments, reflecting the consolidation of the policies and practices implemented regarding work-life balance and responsible people management. We will continue to work to drive new areas of improvement.
- Work-life balance and shared responsibility measures have been communicated to the entire workforce, as have the results of the survey conducted in April 2025 on awareness of EFR measures.

OTHER INITIATIVES

- An online training course on gender equality and LGBTIQ+ inclusion has been delivered to the entire MLO workforce and has now been completed. Furthermore, the Protocol for the Prevention of and Response to Harassment has been updated, and awareness-raising activities on this subject have been carried out across the organisation.
- Training and awareness-raising activities on equality have been carried out for those involved in recruitment processes, with the aim of ensuring objectivity and preventing potential discriminatory attitudes. It is planned to continue these activities to further strengthen awareness in this area.

FUTURE CHALLENGES

- To advance the responsible people management model, consolidating work-life balance policies and developing new areas for improvement that contribute to raising the level of excellence within the framework of the efr certification.



2.3 OCCUPATIONAL HEALTH AND SAFETY


We hold certification in accordance with the international standard ISO 45001, which reflects our firm commitment to the protection and overall well-being of our employees, going beyond compliance with legal obligations regarding occupational health and safety.

Ensuring a safe and healthy working environment is a priority, which is why we work continuously to improve our processes and preventive measures, with the aim of strengthening the protection and well-being of our team.

Within this framework, we foster a strong culture of prevention by holding participatory awareness-raising sessions, aimed at strengthening the roles and the responsibilities of key figures in risk prevention, such as the prevention officer. We also run ongoing training programmes, including theoretical and practical refresher courses in those areas we consider critical to our day-to-day operations.

Our policy is designed to ensure that every employee integrates Occupational Health and Safety as a fundamental pillar of their role, promoting a proactive and responsible attitude towards health and safety.

During this period, we have gone a step further, in accordance with section 2.1, by updating Metro Liger Oeste's social policy and incorporating a commitment to extend the guarantee of safe and healthy working conditions to contractors and the entire supply chain, with a focus on preventing injuries and the deterioration of workers' health.



Our ISO 45001 certification and the active promotion of the holistic well-being of our employees reflect our priority focus on occupational health and safety, establishing a culture of prevention and continuous improvement across all our activities.

ACCIDENT RATE



* All recorded accidents were minor in nature.



Number of workplace accidents (with and without sick leave)	24
Hours worked by a full-time employee (b)	1,661
Total annual hours worked by employees (c = b x number of employees)	375,421
Accident rate	4.61
Number of fatalities	0

STRATEGIC INITIATIVES AND KEY ACTIONS 2024/2025

A participatory culture has been established involving the Health and Safety Committee, as well as middle management and occupational risk prevention specialists, with the aim of raising awareness of prevention in the workplace.

Awareness-raising initiatives have been carried out on the prevention of workplace harassment, as well as on the effects of alcohol and psychotropic substance use in the workplace.



- A tool has been developed to improve and facilitate remote monitoring of authorisations, both in relation to Prevention and the Railway Safety Management System. It is currently being rolled out in accordance with the planned design, with a deadline set for April 2026.

OTHER INITIATIVES

- In accordance with section 2.1, Metro Liger Oeste's social policy has been updated, incorporating a commitment to extend to contractors and the entire supply chain, aimed at preventing injuries and the deterioration of workers' health.

FUTURE CHALLENGES

- Implement a systematic programme to analyse serious workplace accidents that have occurred at MLO, identifying root causes and recurring factors.
- Review and strengthen existing preventive measures based on the results of the analysis, ensuring their effectiveness and continuous updating.
- Develop and consolidate a system for the collection and dissemination of best practices within the OHS area.
- To share these best practices with all relevant staff, thereby promoting a culture of prevention and continuous improvement in occupational health and safety.



2.4. INTERNAL DIALOGUE AND WORKPLACE PRACTICES

As part of our commitment to sustainability, we promote internal dialogue and the continuous improvement of our working practices as fundamental pillars of our management.

We encourage open, transparent and constructive communication with our entire workforce, including the workers' legal representatives, and we promote spaces for dialogue and participation through various internal committees and commissions, such as the Equality Commission, the Anti-Harassment Commission and the Drug Addiction Commission. This approach encourages participation and constant feedback, enables us to effectively address the needs of the people within the organisation, and strengthens an environment of trust and collaboration.

We also prioritise managing the workplace atmosphere, driving initiatives that promote respect, equity, diversity and inclusion. All of this is aimed at consolidating a positive, fair and productive working environment, based on sincere and collaborative relationships.

We ensure a safe and healthy working environment and foster a culture of prevention that protects people, reduces accidents and reinforces the operational reliability of the service.

Year 2025 (Data as at 31 December 2025)



34 PEOPLE
Women



192 PEOPLE
Men

	2025
% of women in top management Male	25%
employees with disabilities % Female	1.33%
employees with disabilities %	0.89%
Employees aged < 30	13 people
Employees aged 30–50	118 people
Employees > 50	95 people




EQUITABLE REMUNERATION

In 2024, the National Minimum Wage (SMI) was set at €15,876. Meanwhile, our lowest contractual wage, corresponding to the Category C operator role, was €18,750.60. In 2025, this wage rises to €19,406.85, compared to an SMI of €16,576, representing a 17.07% increase and 20.88% above the SMI.

Our wage-setting policy is based on the tables included in the current collective agreement, which establishes pay levels by professional category, regardless of the personal characteristics of those occupying these posts.

We recognise the importance of open and constructive dialogue with the workers' legal representatives, as well as with the entire workforce, as a means of promoting a fair, collaborative and productive working environment. 100% of employees, with the exception of the Management Committee, are covered by the collective agreement of Metro LigerO Oeste, S.A. (Code number 28100100012014).



We promote a model of internal dialogue based on open communication and participation, which strengthens trust and team cohesion.

We promote fair and transparent working practices, which ensure fair conditions, promote equal opportunities and foster a stable and inclusive working environment.



STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- The measures identified in the “Employee Experience” project, carried out with office staff in 2023, have been implemented. The project has concluded with the finalisation and submission of the definitive proposal setting out the measures, timelines and associated costs.
- We have implemented the measures of the Equality Plan, extending and making more flexible work-life balance leave such as maternity leave, adoption leave or attendance at antenatal appointments, facilitating the adjustment of holidays and family leave, and promoting shared responsibility and a balance between personal and professional life.

OTHER INITIATIVES

- The Works Council, Human Resources and Occupational Health and Safety have participated in the evaluation of the protocol for action and protection against harassment.



03

RELATIONS WITH USERS, SUPPLIERS AND THE LOCAL COMMUNITY

We are committed to offering the best possible experience to our users, raising the quality of our services and always promoting operational excellence.

Our activities in the local community are based on a dual approach: educational and social. In the educational sphere, we encourage and facilitate opportunities that enable students to engage with and integrate into the world of work. In the social sphere, we focus our efforts on addressing the needs of vulnerable people and helping to improve their quality of life.

Furthermore, we work closely with our suppliers to ensure that working conditions within our supply chain are safe, dignified and respectful, and that our operations are conducted in an ethical and sustainable manner. In addition, we promote the continuous improvement of our professional relationships, establishing guidelines and commitments aimed at optimising both performance and the quality of the service we receive.

Our commitment goes beyond operational excellence: we work to improve the quality of life not only of our users, but also of our community by promoting educational and social initiatives, as well as driving sustainable mobility. We also ensure safe, dignified and respectful working conditions throughout our supply chain.



3.6 Halve the number of deaths and injuries caused by road traffic accidents worldwide



4.4 Substantially increase the number of young people and adults with the necessary skills, particularly technical and vocational skills, to secure employment, decent work and entrepreneurship

4.7 Ensure that all learners acquire the theoretical and practical knowledge necessary to promote sustainable development, including through education for sustainable development and sustainable lifestyles, human rights, , the promotion of a culture of peace and non-violence, global citizenship and the appreciation of cultural diversity and the contribution of culture to sustainable development



11.2 Provide access to safe, affordable, accessible and sustainable transport systems for all and improve road safety, in particular by expanding public transport, paying special attention to the needs of people in vulnerable situations, women, children, people with disabilities and older people

11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage



12.8 Ensure that people everywhere have access to information and knowledge relevant to sustainable development and lifestyles in harmony with nature



3.1 QUALITY AND TRANSPARENCY IN SERVICE DELIVERY. WE STRIVE FOR OPERATIONAL EXCELLENCE

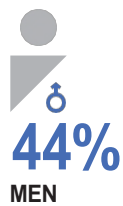
Our aim has always been to offer the residents of the Community of Madrid a transport service that is safe, accessible, punctual, efficient and respectful of economic, social and environmental considerations.

To this end, we remain committed to the continuous improvement of the user experience, service quality and the overall performance of our operations.

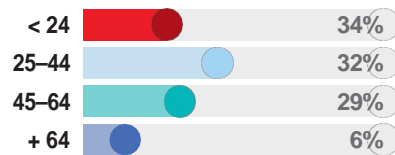
During this period, we have gone a step further, adopting a proactive approach focused on the well-being of the people who use our service.

USER PROFILE

GENDER



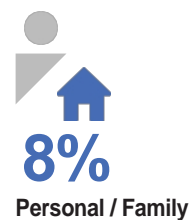
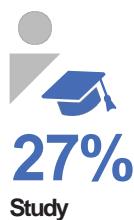
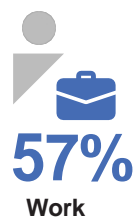
AGE (YEARS)



AVERAGE AGE

37 YEARS

"MAIN" REASON FOR THE TRIP



We guarantee a safe and reliable service for everyday travel, enabling our users to get around and achieving the highest levels of satisfaction on record.

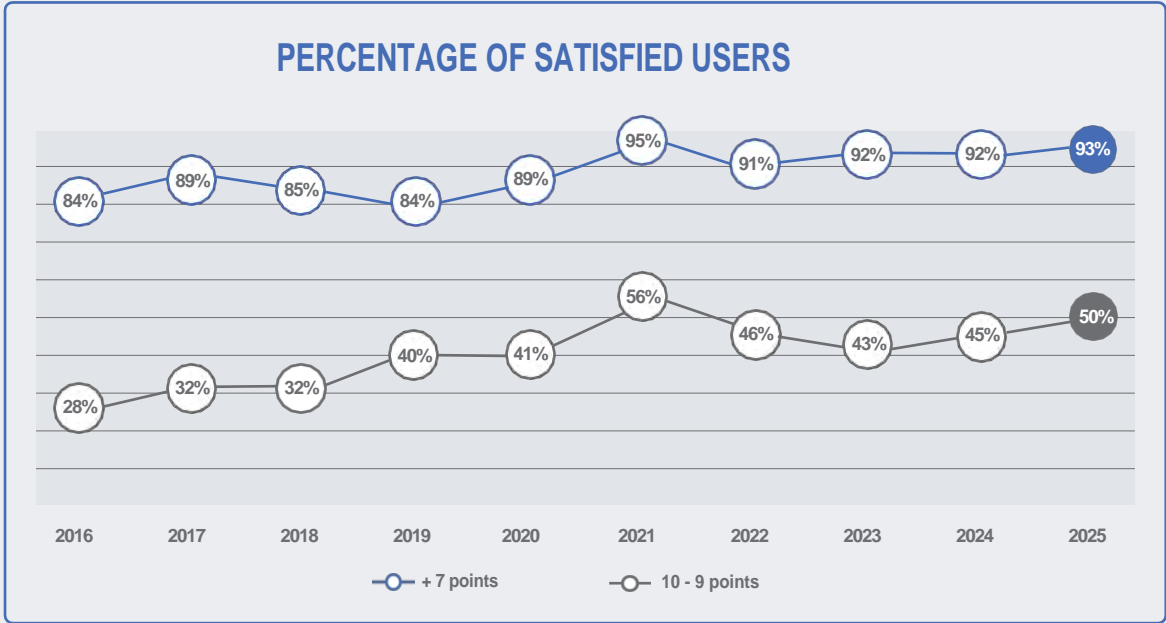
USER SATISFACTION



8.4/10

Average for the period 2025

- The overall rating continues to improve and reaches an all-time high in 2025, in a context where further increases are becoming increasingly unlikely.



- In 2025, satisfaction reaches its highest level: 93% rate the service with more than 7 points and 50% give scores of 9 or 10.



CUSTOMER SERVICE DATA 2024/2025



3 DAYS

Maximum response time
response time in the period

Average 3 days

same as the previous period*



55

Average number of
official

-25%

compared to the previous period*

REASONS FOR COMPLAINTS DURING THE 2024/2025 PERIOD

	%	TOTAL
Surcharge	29%	32
(*) Frequency / Overbooking	16%	17
occupancy	12%	13
Ticketin	10%	11
g Driving behaviour / Door incidents	7%	8
Lack of information / Information system	6%	7
failure	5%	5
Service	5%	5
received Staff	5%	5
shortages	4%	4
Noise	3%	3
Incidents	2%	2
Fare policy / CRTM regulations	1%	1
Civility	1%	1
Deficiencies in facilities	100%	109
Purchase error		

LOST AND FOUND ITEMS IN 2024/2025



1,062

Average number of lost items

+5%

compared to the previous period*



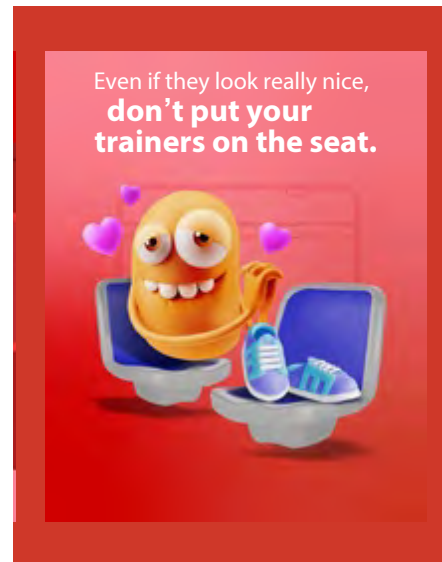
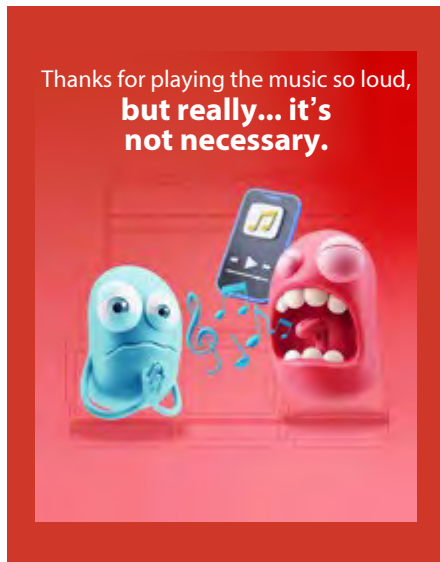
29,316

Average number of enquiries
for information

-34%

compared to the previous period*

* This decrease is due to a temporary reduction in the number of customer service agents.



STRATEGIC INITIATIVES AND KEY ACTIONS 2024/2025

During this period, various initiatives have been implemented to improve service quality, security and the user experience:

- The comprehensive redesign of our website and app, initially conceived as a strategic challenge, has been postponed pending a more mature definition of the technology underpinning the project, linked to the incorporation of artificial intelligence-based solutions. The rapid advancement of these technologies and the emergence of more efficient alternatives aligned with criteria of sustainability, scalability and security have led us to adopt a prudent and responsible approach. In this context, the project remains temporarily on hold whilst various options are analysed to maximise its positive impact and ensure optimal long-term implementation.
- The public awareness campaign developed in 2023 has been rolled out across the entire network, as well as on our digital channels, reinforcing its reach and visibility.
- Lean Manufacturing methodologies have been implemented to optimise maintenance processes in the areas of Fixed Installations/IV and Rolling Stock, achieving greater operational agility, resource efficiency and improved quality.
- In addition, the RCM (Reliability-Centered Maintenance) model has been implemented to reduce incidents involving point motors and railway signals, optimising the preventive maintenance carried out on each of them.



OTHER INITIATIVES:

- In response to long-standing user demand, the acoustic warning devices on light rail doors have been replaced, improving their clarity and effectiveness whilst reducing noise-related disturbance. This measure enhances accessibility, safety and comfort, contributing to a better travel experience.
- Maximum operating speeds have been optimised on certain sections of the ML3 line with the aim of improving the regularity and punctuality of the service. This measure allows for more efficient management of operations, reducing journey times and improving the reliability perceived by passengers.
- We have continued to strengthen our safety, quality and comfort standards through the implementation of preventive maintenance programmes, which include regular mileage-based checks and daily inspections of the vehicles, to ensure their proper functioning and the immediate resolution of any incidents.
- The cleaning plan has been strengthened with more thorough fortnightly and monthly cleaning, as well as six-monthly pest control, ensuring optimal conditions of hygiene, safety and well-being for users.
- We have continued to promote road safety and risk prevention awareness campaigns aimed at different audiences, through talks, posters, stickers and digital materials shared on our website, social media and the media. Furthermore, in order to ensure safety whilst the service is being provided, we provide information to users through various channels, such as signage at facilities and on vehicles.
- During the period, satisfaction and service quality (ICS), origin-destination (O/D) and passenger count surveys were carried out to obtain objective and detailed information on users' travel habits, needs and expectations, facilitating more efficient service planning tailored to actual demand.

PUNCTUALITY 2024/2025



99.97%

Maintaining service punctuality and availability levels of 99.97%, even in contexts of high demand and external traffic disruptions.

ACCIDENT RATE 2025



Number of accidents per million hours worked. Frequency rate.

23.97 With

31.96 Lost

Time

Without

Lost

Time

*Does not include accidents occurring during the journey to or from work

SERVICE AVAILABILITY 2024/2025



99.6%

Of kilometres travelled compared to those planned.





FUTURE CHALLENGES 2026/2027

- Resume the comprehensive review of web and app assets in 2026/2027 by adopting advanced and intelligent technological solutions, in line with criteria of efficiency, accessibility, sustainability and security.
- Develop a project to upgrade intercom and landline telephone equipment with a view to improving the user experience.
- Develop a new campaign to prevent accidents involving pedestrians, aimed at raising user awareness and reducing risky behaviour in the railway environment. As part of this initiative, launch a pilot scheme to install 'Do not cross the tracks' signs at selected stops, with the aim of assessing their effectiveness and evaluating their potential roll-out across the rest of the network. This measure, focused on passenger safety, also contributes to the management of operational risks associated with behaviour in the tram environment, and is therefore aligned with Pillar 4, where it is also included.
- To promote and strengthen the public awareness campaign by addressing the requests and suggestions put forward by users, with the aim of encouraging responsible behaviour, improving atmosphere on board and optimise the travel experience.



3.2 SUSTAINABLE URBAN MOBILITY (ROAD SAFETY AND ENVIRONMENTAL EDUCATION AND THE PROMOTION OF SUSTAINABLE TRANSPORT)

TRANSFORMING CITIES

Building on the positive results achieved, we continue to prioritise our initiatives in the field of education with the aim of further expanding their reach and impact amongst schoolchildren, families and professionals within our area of influence.

Working in partnership with public administrations and local organisations, we continue to make progress towards the goal of encouraging responsible mobility, promoting practices that have a positive impact on our environment.

These initiatives contribute directly to the fulfilment of Target 11.2 of the UN's 2030 Sustainable Development Goals, aimed at improving mobility and accessibility in cities.



EDUCATION 2024/2025

75% of our social investment in the local community during this period has been allocated to projects related to education.



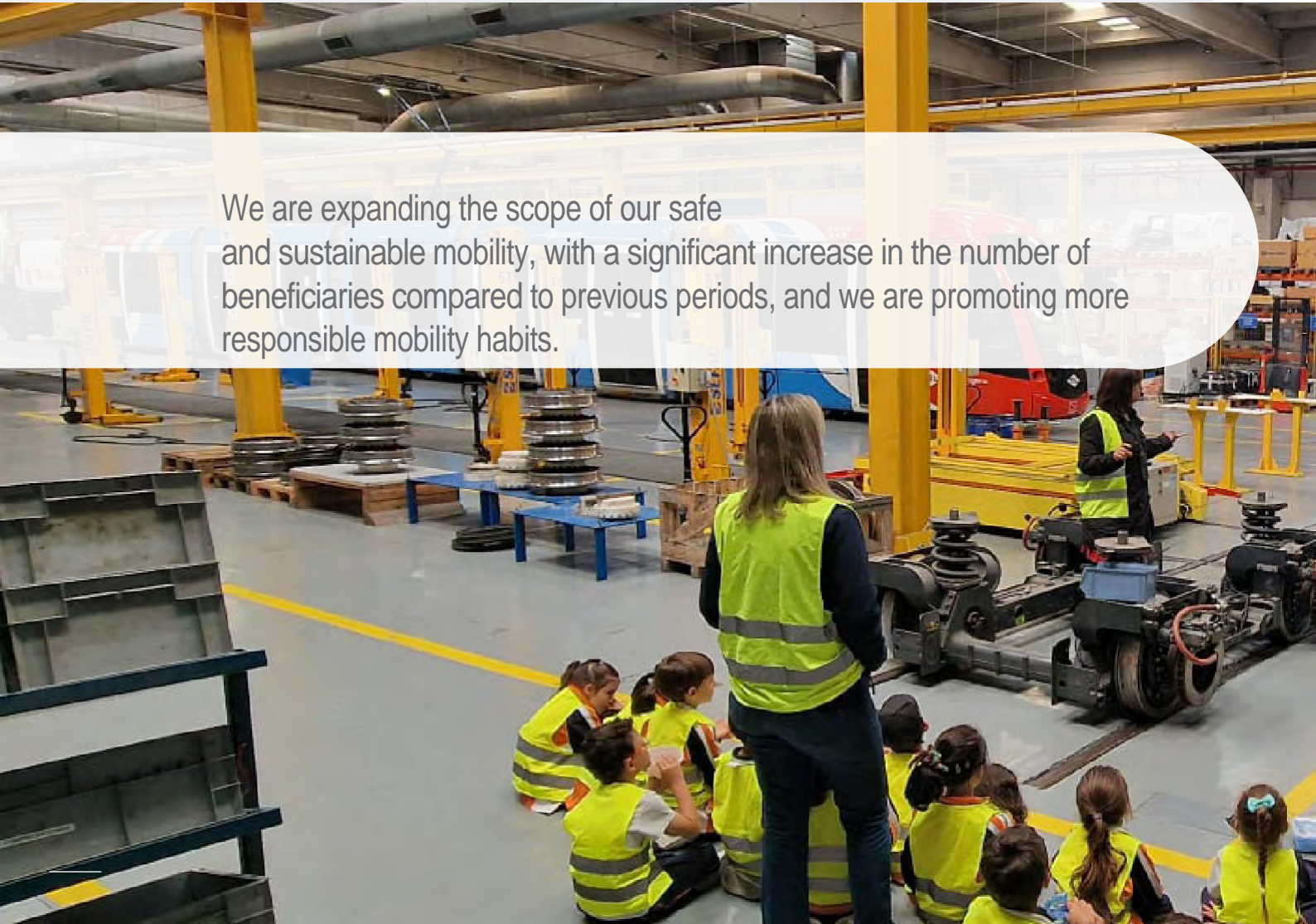
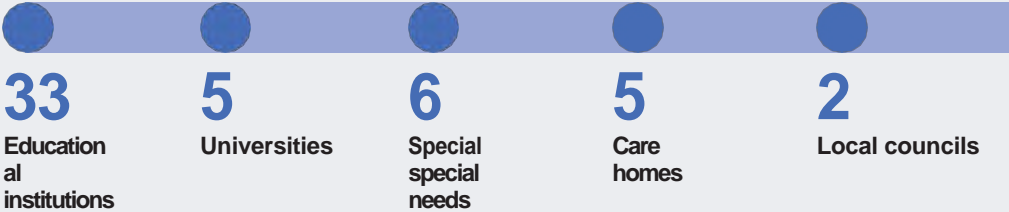
94,430

Average number of students benefiting (excluding those from 2024 and 2025)

+100%*

compared to the previous period

** During this period, the number of direct beneficiaries has increased significantly, due to the incorporation of the concept of Safe and Sustainable Mobility into all activities of the Environmental Education Classroom, which has enabled us to broaden the scope of the initiatives and reach a greater number of people.*



We are expanding the scope of our safe and sustainable mobility, with a significant increase in the number of beneficiaries compared to previous periods, and we are promoting more responsible mobility habits.

STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- We have continued our collaboration with the local councils of Pozuelo de Alarcón and Boadilla del Monte, continuing our work aimed at promoting Safe and Sustainable Mobility.
- The initiative aimed at strengthening the Road Safety Education Project—which involved collaboration with experts and the creation of an educational microsite aimed at pupils aged 6 to 18 as a supplementary resource for school tutors—was reviewed and, for the time being, has not been implemented during the 2024/2025 period.
- However, Road Safety Education has continued to be strengthened in collaboration with school liaison officers through the development of activities such as the Cycle-Sustainable Routes and the road safety circuit located in the Pozuelo Forest Park in Alarcón. These professionals gave talks in schools using pre-prepared materials.





Desconecta Mira

FUTURE CHALLENGES

Expand and consolidate the outreach of the road accident prevention campaign, previously identified as a future challenge in section 3.1, by extending its scope to schools and local organisations committed to education and road safety.



OTHER INITIATIVES:

We have renewed the partnership agreement in Pozuelo de Alarcón for the Environmental Education Classroom, where **34 activities** are carried out focusing on sustainability, safe mobility, biodiversity, renewable energy and the fight against climate change.

These initiatives are carried out in collaboration with the municipality's schools and cover all stages of education, from nursery school to sixth form:

- **Little Guardians of the Planet (pre-school)**
An introduction to caring for the environment through play, the school garden, the forest and the local natural surroundings.
- **Explorers of the Environment and the Sustainable City (primary education)** Programmes on recycling, biodiversity, renewable energy, sustainable mobility and understanding the urban and natural environment.
- **Environmental Laboratory and Climate Action (secondary and sixth form)** Curricula, STEM projects, green building, renewable energy, environmental impact and solutions to climate change.
- **Safe and Sustainable Mobility**
Specific programmes linked to road safety education, Light Rail, Ecovial circuits and cycle routes.
- **Regenerative Gardens and Urban Biodiversity**
Specific programmes linked to road safety education, Light Rail, Ecovial circuits and cycle routes.
- **Environmental Innovation and the Circular Economy**
Pioneering projects such as the liquid tree, biogas production, research into carbon sequestration and air purification.
- **Training and the Educational Community**
Teacher training, preparatory sessions and coordination with schools.
- **European Mobility Week, Ecovial Circuit, inter-university route and special activities.**



3.3 SOCIAL INITIATIVES WITH THE LOCAL COMMUNITY (SPORT, CULTURE, SOCIAL EXCLUSION, DISABILITY AND INTRODUCING STUDENTS TO THE WORLD OF WORK)

DEVELOPMENT OF INITIATIVES IN COLLABORATION WITH THE LOCAL COMMUNITY

As in previous years, we continue to respond to the needs of our community and contribute to improving its quality of life through collaborations in strategic areas such as education, disability and sport.

During this period, we have consolidated and strengthened our approach in partnership with the main stakeholders, including local organisations, associations and foundations.

Furthermore, we are improving the management of these initiatives by incorporating methodologies that enable more systematic monitoring of projects and the recording of results achieved.

SOCIAL AND CULTURAL



36,239
Beneficiaries (average for the 2024/2025 period)

+100% (*)

**This edition has taken the resident population into account, unlike previous years when it was not included in the calculation.*

Including visitors to the depots (schools and care homes).

These activities include visits to the depots aimed at schools and care homes, as well as collaboration on community initiatives.

1
8

YEARS
of participation in the Boadilla del Monte Parade





We are an integral part of the community's daily life and strengthen our collaboration with local organisations and projects to improve the quality of life in the local area.



STRATEGIC INITIATIVES AND KEY ACTIONS 2024/2025

- During this period, existing social collaboration projects have been strengthened and maintained, ensuring continuity and a positive impact on our community.

SOCIAL COMMITMENT



With the **Don Orión Home Foundation** With **Afanias**
With **ONCE-FOPG**
With **Boadilla Town Council**

With **Pozuelo Town Council** With **Aesleme, Red Cross** With the **Cal Pau Foundation**

- A proposal has been drawn up for the implementation of a corporate volunteering policy, as a preliminary step towards its evaluation and possible launch.
- We have begun publishing a series of annual articles in the internal newsletter (MLO News), aimed at publicising and highlighting our relationship and joint work with partner organisations.

HOGAR DON ORIONE

During this period, we have addressed the needs identified by the Home, focusing on the renewal of equipment and the improvement of facilities to ensure the provision of higher quality services to residents. In addition, we have organised light rail experiences for users, thereby promoting social inclusion.





FUTURE CHALLENGES

- Launch a pilot corporate volunteering programme to assess its scope, participation and social impact, with the aim of defining a stable model aligned with the organisation's values.
- Make progress in defining, systematising and measuring social indicators that allow for the objective assessment the impact of our actions on the local community, reinforcing transparency, accountability and continuous improvement.

FOPG

We have renewed our partnership with the ONCE Guide Dog Foundation (FOPG) by sponsoring another litter of puppies in the hope that they will become future guide dogs.

This renewed partnership plays a crucial role in enabling the ONCE Guide Dog Foundation to provide more than 140 guide dogs annually to people with visual impairments. Currently, in Spain, there are already more than 1,000 guide dogs that have positively transformed the lives of their users, significantly improving their mobility and promoting their independence. We are proud to contribute to this noble cause, which has such a significant impact on the lives of people with visual impairments.

AFANIAS

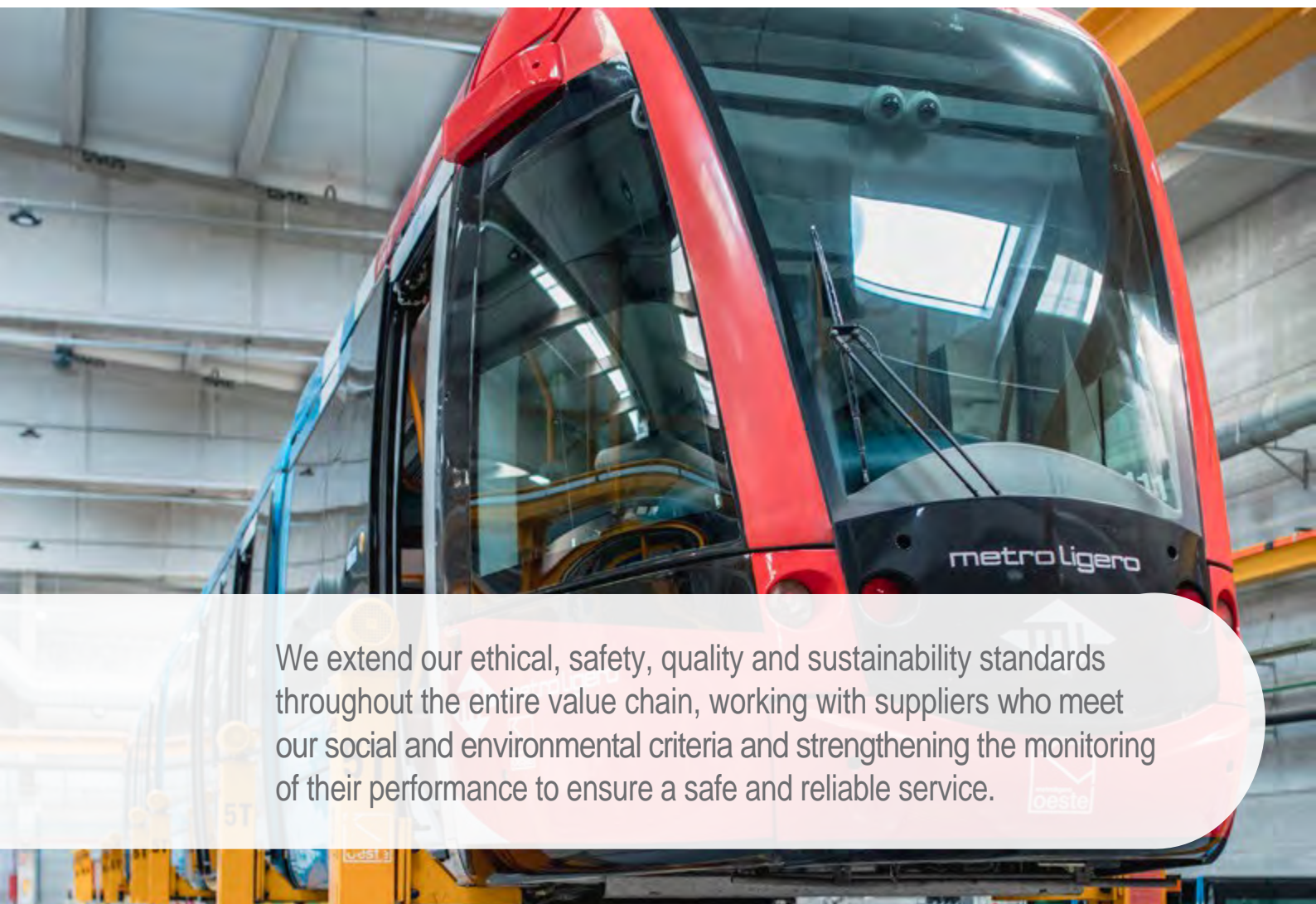
We have renewed our partnership with the Afanias Pozuelo community with the aim of improving the quality of the Occupational Centre, a vital space for the daily routine of 143 people with intellectual disabilities. Over the last two years, this partnership has enabled significant improvements, including enhanced energy efficiency through the installation of energy-efficient radiators.

3.4 RESPONSIBLE MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

In accordance with our Integrated Management System, certified to the standards ISO 9001, ISO 14001, ISO 45001, EFR 1000-2, the AENOR SFO (Operational Railway Safety) framework and Royal Decree 311/2022, which regulates the National Safety Scheme (ENS), the organisation is committed to continuous improvement.

Within this framework, behaviour consistent with ethical, social and environmental principles is promoted throughout the supply chain, ensuring that every supplier forms part of a system aligned with sustainability and corporate integrity. Suppliers are considered key players in generating value and achieving organisational objectives; it is therefore essential that they comply with applicable ethical and legal standards.

In this regard, no practices contrary to human rights, such as child or forced labour, discrimination or corruption, are permitted, and equality is promoted



We extend our ethical, safety, quality and sustainability standards throughout the entire value chain, working with suppliers who meet our social and environmental criteria and strengthening the monitoring of their performance to ensure a safe and reliable service.





of opportunities. Furthermore, we require the guarantee of decent working conditions throughout the supply chain, promoting safety at work and the well-being of people.

Similarly, environmental sustainability criteria are incorporated into supplier management, promoting practices aimed at reducing emissions, proper waste management, the efficient use of resources and the minimisation of environmental impacts. To this end, suppliers' environmental performance, amongst other aspects, is periodically assessed, and we work together on continuous improvement.

Furthermore, the circular economy is promoted through collaboration with local suppliers, which helps to reduce the carbon footprint associated with transport, minimise operational and logistical risks, and ensure greater compliance with regulatory requirements.

STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- We have continued to make progress in the design process of our Supplier Portal, conceived as a key communication channel with this stakeholder group. Its aim is to facilitate the exchange of information and strengthen the relationship with our supply chain. We are currently continuing to assess its feasibility and scope from an information security perspective to ensure that its future implementation is carried out efficiently and with full guarantees.
- To ensure the quality, traceability and reliability of the data provided by our suppliers for the calculation of Scope 3 emissions, the approval process requires the submission of verified and/or certified carbon footprint calculations, as well as information regarding the offsetting measures implemented.



OTHER INITIATIVES:

- During the financial year, meetings were held with our trusted suppliers to gain first-hand insight into their expectations and assess potential improvements to our collaborative relationship. As a result of this dialogue, the suppliers have expressed their satisfaction with the current model, indicating that they do not identify any new additional needs beyond maintaining the working criteria applied to date. They have also welcomed the reduction in payment terms implemented by the organisation, a measure that helps to strengthen financial stability and efficiency in the professional relationship.
- In parallel, a new supplier approval procedure has been introduced that incorporates social and sustainability criteria, reinforcing the commitment to a responsible supply chain aligned with corporate principles.



FUTURE CHALLENGES

- We will continue to consolidate the initiatives currently underway; therefore, no specific new challenges in this area for the coming period.

OUR SUPPLIERS



94.04
%
Domestic



5.67%
European Union
(EU)

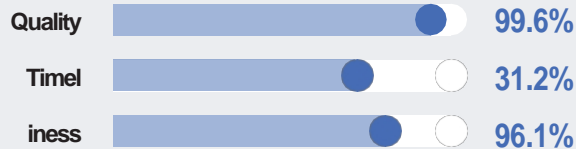


69.63%
Community of Madrid



0.25%
Outside the
EU

Average performance ratings for suppliers across all areas*



Delivery method

* In the criteria subject to evaluation, 'price' has been replaced by 'delivery method', as the former is already taken into account in the initial phase of the purchasing process.



91.15
%
period

Purchases made
from approved suppliers**

compared to the previous

** All approved suppliers meet the environmental and social criteria required by MLO.

We have on-boarded 108 new suppliers during the 2024–2025 period, all of whom have been certified in accordance with social and environmental criteria**. Furthermore, a total of 158 operational control inspections relating to occupational health and safety have been carried out on the suppliers who have provided services.

**MLO's suppliers and contractors must adhere to ethical, social and environmental principles, ensuring transparent processes, respect for human rights, safe working conditions and the confidentiality of information. They must also comply with environmental regulations, manage waste appropriately, minimise impacts and reduce their carbon footprint, whilst taking responsibility for any potential environmental damage.

04

GOOD GOVERNANCE, ACCOUNTABILITY AND INTEGRITY: BOARD OF DIRECTORS, SHAREHOLDERS AND MANAGEMENT

GOOD GOVERNANCE ACCORDING TO ESG CRITERIA

Metro Liger Oeste works continuously to consolidate the strength and soundness of the project, capitalising on opportunities in the environment and driving sustainable growth that enables us to anticipate change, innovate and maximise the value generated for the organisation as a whole.

At the same time, we maintain a rigorous approach to managing operational and business risks by implementing mechanisms that enable us to identify, assess and mitigate potential threats, thereby ensuring the continuity and resilience of our activities.

We recognise that our development depends on open and constructive dialogue with our stakeholders. We therefore actively promote communication with them, fostering relationships based on trust, active listening and ongoing collaboration.



9.4 Improving infrastructure and re-engineering industries to make them sustainable, using resources more efficiently and promoting the adoption of clean and environmentally sound technologies and industrial processes



12.6 Encourage companies to adopt sustainable practices and incorporate sustainability information into their reporting cycle



16.5 Substantially reduce corruption and bribery in all their forms



4.1 GOOD GOVERNANCE PRACTICES

Metro Liger Oeste is firmly committed to good corporate governance and internal management practices. In this regard, we carry out the monitoring and systematic analysis of key performance indicators (KPIs) to optimise reporting mechanisms for the General Management, the Board of Directors and shareholders, ensuring the availability of accurate and timely information that facilitates responsible, transparent and data-driven decision-making.

Furthermore, we work continuously to strengthen our internal capabilities focused on operational excellence, promoting the standardisation of procedures and the continuous improvement of internal control systems. This approach is underpinned by a systematic process for monitoring key performance indicators, which enables us to assess organisational performance, anticipate needs and ensure alignment with strategic objectives.





In line with this, MLO began participating in the GRESB (Global Real Estate Sustainability Benchmark) sustainability assessment in 2018, with the aim of comparing its sustainability performance with that of other companies, enhancing transparency and adopt best practices in governance and asset management. This decision was part of a strategic vision aimed at evolving towards a more structured, measurable and integrated sustainability model in decision-making.

Over time, participation in GRESB evolved from an annual reporting exercise into a planning and governance tool, integrating its results into management cycles for the definition of KPIs and the planning of capital expenditure and maintenance.

In 2025, MLO is one of the leading urban transport companies in terms of sustainability, both in management and transparency, according to the 2025 GRESB Index, having achieved 100 points and 5 stars in the GRESB assessment, thereby securing the highest possible ratings.



GRESB
INFRASTRUCTURE
★★★★★ 2025

METRO LIGERO OESTE

MÁXIMA PUNTUACIÓN
en **SOSTENIBILIDAD**
según **#GRESB2025**

PRIMERA POSICIÓN
A NIVEL MUNDIAL

PERFORMANCE
SCORE

Gestión y
cumplimiento de
indicadores



We have turned our governance model into a competitive advantage, positioning ourselves as the world's most sustainable urban transport company after achieving first place in the 2025 GRESB Index (100 points and 5 stars), thereby consolidating a management model based on foresight, transparency and informed decision-making.

STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- During the period, an analysis of the organisation and the functioning of the internal committees was carried out with the aim of identifying opportunities for improvement. This process included assessing the current situation, communicating the results and implementing actions, enabling the optimisation of agendas and dynamics and promoting greater organisational agility.
- The organisation's new cultural elements (Mission, Vision and Values) have been defined and communicated, driven by the General Management, aligning them with the new context of sustainable urban mobility that is emerging in the cities of the future.
- An initial analysis has been launched to prepare the sustainability report in accordance with the CSRD. However, the process has been postponed following the amendment of the application thresholds established by the regulations.

FUTURE CHALLENGES

- Preparation of the Non-Financial Information Statement (EINF) in accordance with VSME standards.
- Continue to implement the operational excellence model based on *Lean Manufacturing* principles within the Systems department. Apply this to maintenance management in order to consolidate a culture of continuous improvement, maximise the use of available resources, enhance process performance and raise the quality standards of the service provided to users.



4.2 ETHICS AND INTEGRITY IN ACTIONS

Metro Ligerio Oeste continues to advance our commitment to ethics and integrity by updating our governance policy, including a new line of action regarding the *Whistleblowing Policy*, centred on **the Internal** so that employees and members of the public can report irregularities, illegal or unethical and dangerous practices, thereby promoting transparency and regulatory compliance.

This system is based on secure communication channels that guarantee confidentiality, investigation procedures carried out by impartial staff, and a commitment to respond and protect the whistleblower against possible reprisals.

In January 2025, Metro Ligerio Oeste updated and formalised the Protocol on the Prevention of and Response to Harassment as a standalone document, having previously been incorporated into the Code of Ethics.

This protocol reinforces the values, principles and guidelines of conduct that must govern the professional behaviour of everyone in the organisation, guaranteeing respect for human and labour rights and promoting an inclusive and safe environment.

Furthermore, Metro Ligerio Oeste reaffirms its commitment to the ten principles of the United Nations Global Compact regarding human and labour rights, environmental protection and the fight against corruption.



MLO has a **code of conduct or a human rights policy** for its own employees.

MLO has a **code of conduct** covering child labour, forced labour, discrimination and accident prevention.

MLO has a **mechanism for handling** for its own employees.

MLO has **no confirmed incidents among its own workforce** relating to child labour, forced labour, human trafficking, discrimination and other issues.

No measures have been necessary as no incidents have occurred.

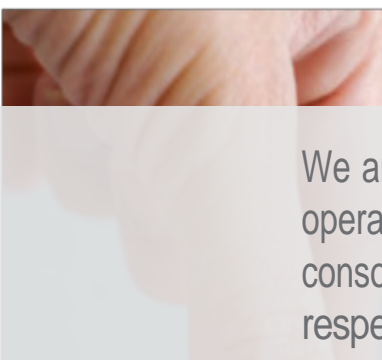
During the period covered by this report, no incidents of corruption were recorded.





STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- The process for monitoring the implementation of the Code of Ethics has been finalised. This includes the creation of control and monitoring mechanisms, and their integration into the integrated management system and the sustainable scorecard.
- The Protocol for the Prevention of and Response to Harassment has been adapted to current regulations regarding equality plans and the LGTBI+ protocol.
- As part of our commitment to regulatory compliance, training sessions on *compliance* have been organised, delivered by a renowned criminal lawyer and aimed at all office staff and maintenance team leaders. These sessions are designed to reinforce knowledge and the correct application of internal policies, as well as the legal obligations governing our activities. In doing so, we ensure the active promotion of responsible conduct, the mitigation of risks and the strengthening of our organisational integrity.



We are strengthening our ethics and compliance system to ensure operations that are ethical, secure and consistent, thereby consolidating a culture based on responsibility, transparency and respect for people.





OTHER INITIATIVES

- A specific analysis of corruption risks has been carried out, with no significant risks identified.
- A review of the risk map associated with the Code of Ethics and the crime prevention model has been initiated. Work is underway on developing the plan for training and information sessions aimed at our employees, as mentioned above.

FUTURE CHALLENGES

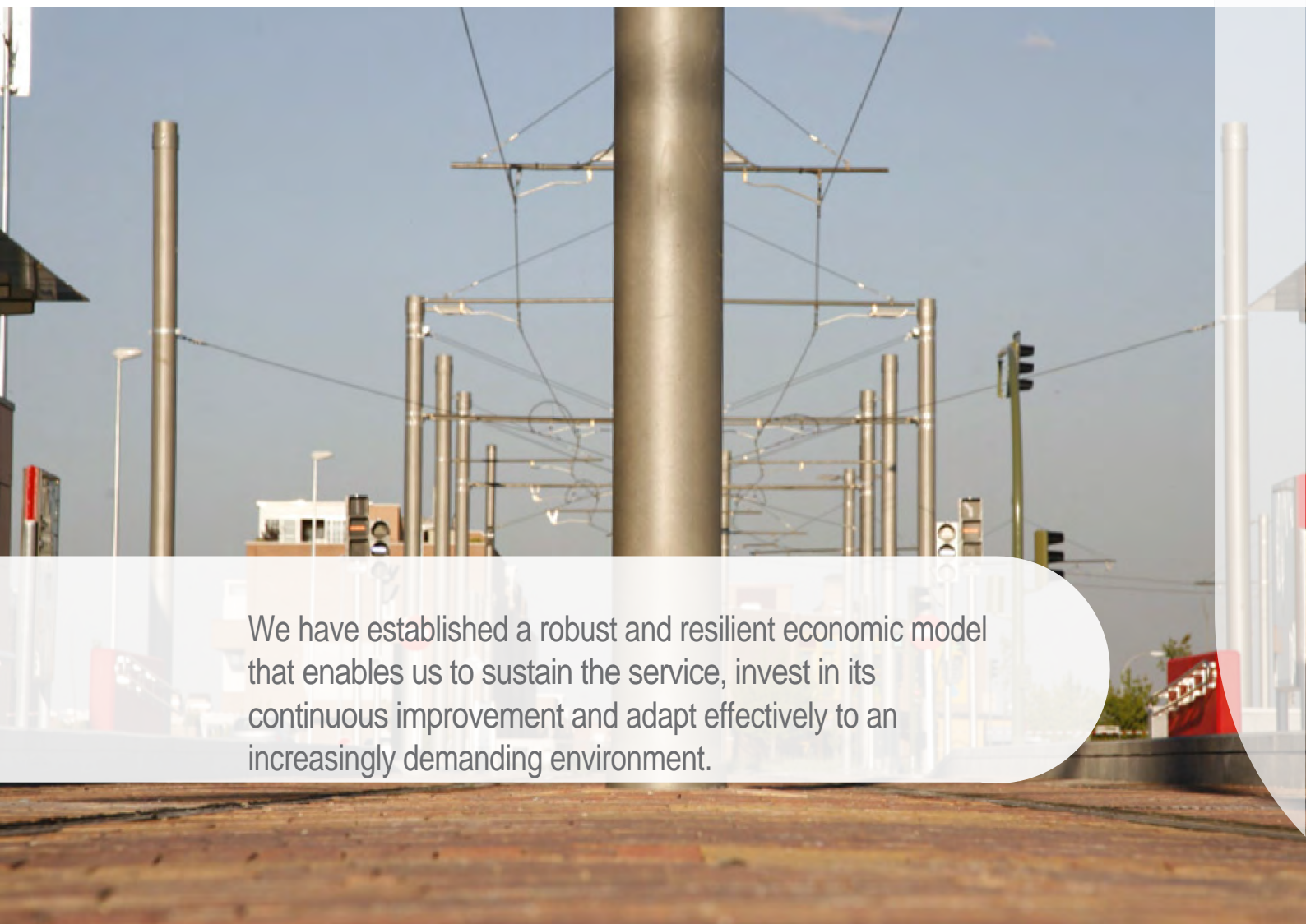
- We will continue to consolidate the initiatives currently underway; therefore, no specific new challenges in this area are envisaged for the coming period.

4.3 STRENGTH AND SOLIDITY OF THE PROJECT AND EXPLOITING OPPORTUNITIES

Metro Ligerio Oeste focuses its strategy on consolidating a robust and sustainable project, drawing on its internal strengths, its ability to identify opportunities in the wider environment, and a close relationship with its stakeholders.

The context analysis confirms the organisation's ability to generate social value, promote responsible practices and contribute positively to the environment.

At the same time, MLO strengthens its business model by actively managing its weaknesses and threats through investments, operational improvements and risk management plans – measures that significantly increase the project's resilience.



We have established a robust and resilient economic model that enables us to sustain the service, invest in its continuous improvement and adapt effectively to an increasingly demanding environment.



EBITDA 2024/2025

70.08%

of sales

Financial data	2024		2025	
	4			
Turnover	€75.8 million	100%	€78.2 million	100%
Net operating profit	€53.30 million	70.32%	€54.8 million	70.08%
Profit before tax	€24.4 million	32.19%	€26.9 million	34.40%
Net profit attributable	€18.3 million	24.14%	€20.2 million	25.83%
Accumulated capital expenditure	€46.9 million		€51.4 million	

Value generated, distributed and retained	2024		2025	
	4			
Direct economic value generated	€75.8 million		€78.2 million	
Economic value distributed	€51.9 million		€51.9 million	
Retained economic value	€23.9 million		€26.3 million	
Financial assistance received from the government (grants)	-		-	
Investments in supported infrastructure and services	€3.8 million		€4.5 million	





FISCAL APPROACH

The Board of Directors is the governing body responsible for reviewing and approving the tax strategy, whilst the Finance Department leads its implementation through tax risk control and prevention systems. We are committed to strict compliance with current tax regulations.

- **Corporation tax: the company has paid €6,110,173 in 2024 and €6,727,545 in 2025.**
- **Local taxes and duties: €4,010 in 2024 and €39,014 in 2025.**
- **Value Added Tax: revenue/refund claims (€7,854,225 in 2024 and €8,289,370 in 2025) processed through the Spanish Tax Agency (AEAT) as the VAT collection authority.**
- **Withholding tax on personal income tax: the company has managed, on behalf of the AEAT, the collection of withholding tax deducted from employees and self-employed professionals amounting to €1,741,667 in 2024 and €1,879,159 in 2025.**

FUTURE CHALLENGES

- Under the current Plan, no new specific lines of action are envisaged in this area for the coming period. We will continue to work and consolidating the initiatives highlighted above.



STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- As part of our commitment to continuous improvement and sustainable mobility, and based on the results of the 2025 Service Quality Index (SQI), a strategic service improvement plan has been defined. This plan prioritises the optimisation of frequencies and timetables, the improvement of passenger comfort, and the analysis of network extensions and new stations, in response to users' recurring needs.
- Potential opportunities to generate and/or supply energy to third parties have been analysed, and the aim is to continue with this in the coming period.

OTHER INITIATIVES

- With the aim of continuing to make progress in improving sustainable mobility planning in the Metro Ligero Oeste area, work has continued on the transport corridor study, deepening the analysis and developing proposals for optimisation in terms of both routes and the efficient use of public resources. These proposals have been submitted to the CRTM as part of the new concession map.



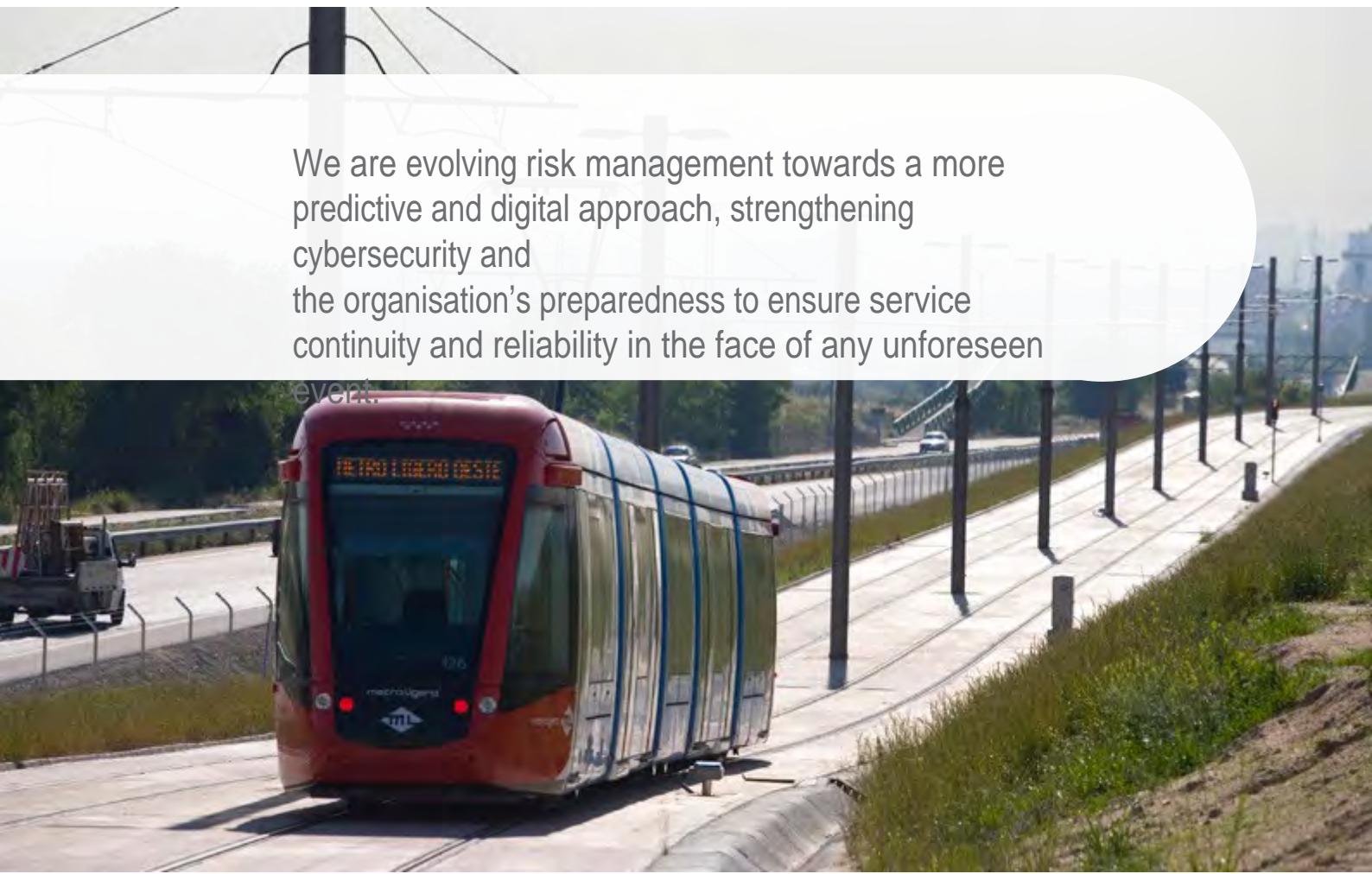


4.4 OPERATIONAL RISK MANAGEMENT AND BUSINESS

The management of operational and business risks is a central component of MLO's corporate strategy. This approach incorporates systematic methodologies for identifying, assessing, controlling and monitoring risks that may affect both internal processes and the development and competitiveness of the business.

At the operational level, the transmission operator implements standardised procedures, monitoring tools and continuous verification mechanisms to minimise risks associated with processes, technology, people, suppliers and the regulatory environment. Furthermore, periodic reviews of critical procedures, incident analyses and preventive controls are carried out to strengthen operational reliability and the ability to respond to contingencies.

In parallel, business risk management is geared towards anticipating and mitigating impacts arising from changes in the economic, regulatory, competitive or technological environment. MLO analyses different strategic scenarios to assess market trends, identify emerging threats and define action plans aimed at preserving competitiveness and creating value.

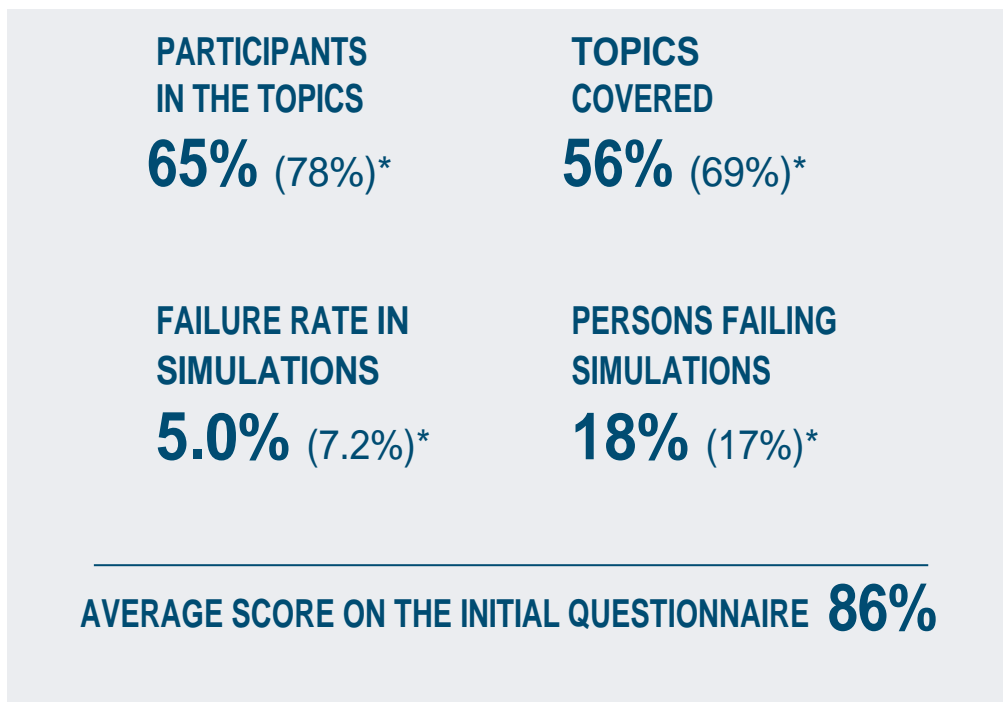


We are evolving risk management towards a more predictive and digital approach, strengthening cybersecurity and the organisation's preparedness to ensure service continuity and reliability in the face of any unforeseen event.

In this regard, in terms of cybersecurity, in 2025, a methodical risk analysis was carried out, enabling us to identify the relevant assets, their interrelationships and their value, the threats to which they are exposed, and the safeguards in place and their effectiveness against the risk. In this way, we can assess the impact and risk to organise a thorough and prudent defence.

Another fundamental part of the risk management process is training. In 2025, we launched an awareness and training programme for our staff as the first line of defence against potential cyberattacks. The human factor has a significant impact on cybersecurity incidents, accounting for approximately 95% of security breaches due to errors such as *phishing*, weak passwords and a lack of training.

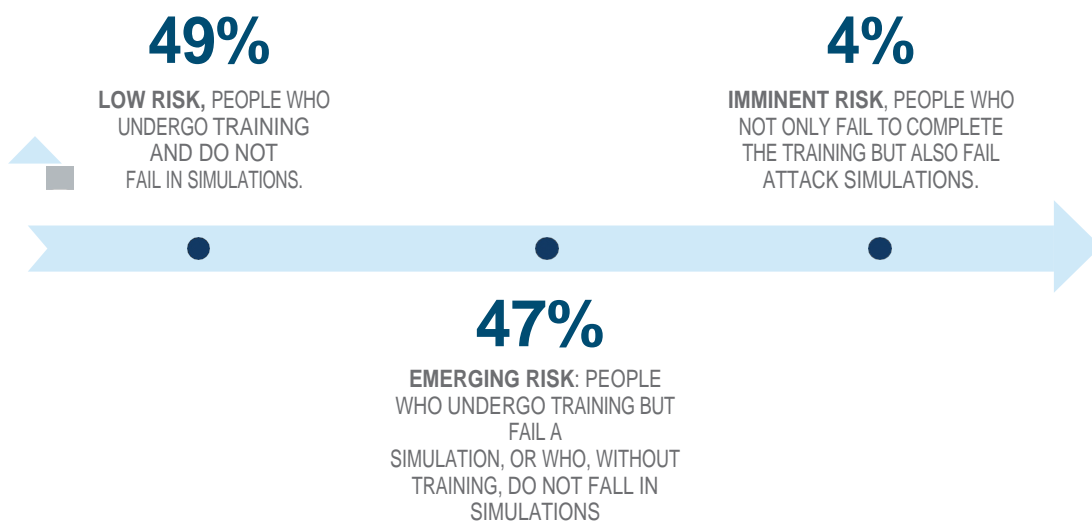
The outcome of the process has been as follows:



*The figures in brackets represent the average for programmes managed by Nextpand in other organisations between 2022 and 2025.



The breakdown by risk profile is therefore as follows:



For next year, we plan to continue this training, focusing on people at imminent risk and emerging risk.

STRATEGIC ACTIONS AND KEY INITIATIVES 2024/2025

- The company's investment plan for the period 2025–2036 remains under review, taking into account various service delivery scenarios and equipment obsolescence.
- The National Security Scheme (ENS) has been implemented and the corresponding certification has been obtained, at the MEDIUM level, following an assessment in accordance with the requirements set out in Royal Decree 311/2022 of 3 May, which regulates the ENS.



FUTURE CHALLENGES

- To promote the evaluation and incorporation of advanced driver assistance systems (ADAS) that contribute to enhancing operational safety, through the comparative analysis of solutions designed to detect drowsiness and distractions, ensuring they meet operational standards and are viable for potential implementation.
- To advance the digitalisation of maintenance by implementing advanced measurement systems (Wheel Pro 3D) that enable the optimisation of wheel and tyre parameter monitoring, facilitating data collection to improve operational safety and the predictive management of component service life.
- Strengthen the Safety Management System (SMS) through the progressive integration of the human factor into operational processes, proactively aligning with best practices and regulatory frameworks, with the aim of consolidating a more robust and proactive safety culture.
- To develop a conceptual framework for climate change adaptation that enables the identification and assessment of specific risks within the operational environment, thereby facilitating decision-making and strengthening the system's resilience. This challenge, which focuses on anticipation and management of climate risks, is addressed across the board and is also included as a Future Challenge in Pillar 1: Management of environmental impact, in relation to energy efficiency and the consumption of natural resources.
- To develop a new campaign to prevent accidents involving pedestrians, aimed at raising user awareness and reducing risky behaviour in the railway environment. This initiative, which focuses on user safety, also contributes to the management of operational risks associated with behaviour in the tram environment; it is therefore aligned with Pillar 3, under which it is also included.

This challenge is addressed in a cross-cutting manner, integrating the user-centred approach with risk



We are promoting more accessible and transparent communication to strengthen our relationship with our stakeholders and reinforce long-term confidence in the project.

4.5 PROMOTING DIALOGUE AND COMMUNICATION WITH STAKEHOLDERS

The organisation promotes transparent, clear and consistent communication, incorporating the feedback received into its planning and evaluation processes. Systematically listening to employees, users, suppliers, public authorities and investors helps to strengthen trust and build stable, long-term relationships.

We are committed to the accuracy, integrity and traceability of the information we disclose. The data and results reported are based on internal control and monitoring systems, avoiding material omissions or misleading messages. This commitment reinforces the report's credibility and ensures that stakeholders have access to rigorous and comparable information to assess our economic, social and environmental performance.

During the reporting period, we have not received any substantiated complaints regarding breaches of customer privacy or loss of customer data.





APP MLO*
8,269

DOWNLOADS

Average for the 2024/2025 period
period

+39%

compared to the previous period
period



MLO
WEBSITE*
284,46

VISITS

6

Average for the 2024/2025

+2.4%

compared to the previous

PERIOD 2024
283,226 VISITS

PERIOD 2025
285,706 VISITS

**During this period, we have used a different tool to track the number of downloads of the MLO app, which provides us with more accurate and reliable data, improving the quality of the information used to monitor our digital activity.*

MLO PROFILES ON OUR SOCIAL MEDIA PLATFORMS UP TO DECEMBER 2025



FACEBOOK

11,02

8

FOLLOWERS



X

3,812

FOLLOWERS



INSTAGRA

M

3,50

5

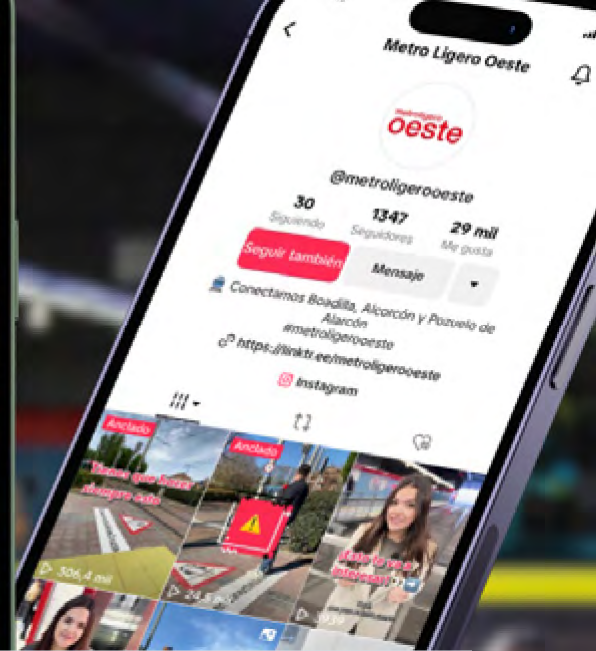
FOLLOWERS



LINKEDIN

1,801

FOLLOWERS





STRATEGIC INITIATIVES AND KEY ACTIONS 2024/2025

- During the period, a pilot scheme for customer service via WhatsApp instant messaging on our website was launched, improving accessibility and the speed of communication with users. This initiative has been publicised through MLO's channels.

OTHER INITIATIVES

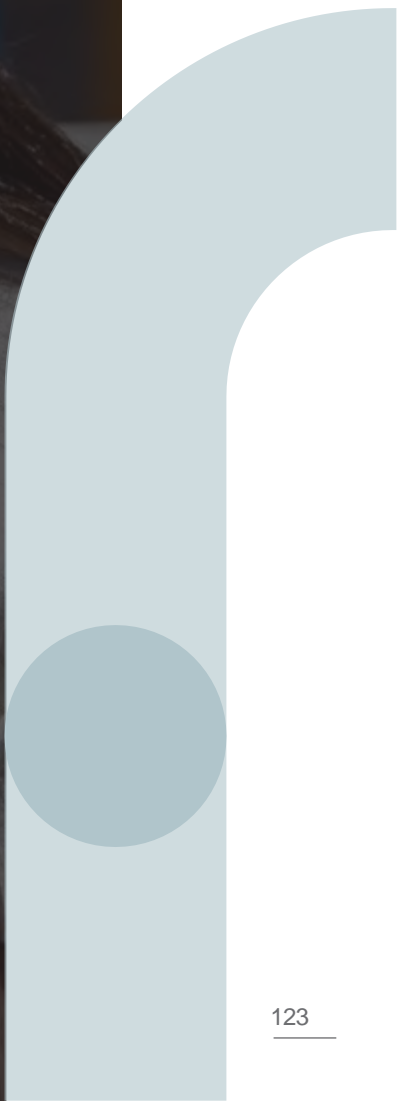
- In order to continue advancing our commitment to transparency and align with the European initiative, the 2024 Sustainability Report has been published in accordance with the requirements of the Voluntary Sustainability Reporting Standard for SMEs (VSME).

FUTURE CHALLENGES

- To consolidate a sustainability *reporting* model aligned with GRI and VSME standards that reinforces transparency, accountability and stakeholder trust.

A blurred background image showing a person in a white ribbed shirt and a white car, viewed through a window. The text "INDEX OF" is overlaid in the lower-left quadrant.

INDEX OF



Statement of Use	Metro Ligerio Oeste, S.A. has prepared this report in accordance with the GRI Standards for the period from January 2024 to December 2025.
GRI 1 used	GRI 1: Fundamentals 2021
Applicable GRI Sector Standards	None at the time of publication

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS	REASON	EXPLANATION	
General content						
GRI 2: General Content 2021	2-1 Organisational details	MLO Profile				
	2-2 Entities included in the preparation of the organisation's sustainability reports	MLO Profile				
	2-3 Reporting period, frequency and contact point	Report Profile				
	2-4 Restatements of information	-		No corrections have been made to previously published		
	2-5 External verification	Report Profile				
	2-6 Activities, value chain and other business relationships	MLO Profile				
	2-7 Employees	MLO Profile				
	2-8 Non-employee workers	MLO Profile				
	2-9 Governance structure and composition	MLO profile / Governance model				
	2-10 Appointment and selection of the highest governing body	MLO Profile / Governance Model				
	2-11 Chair of the highest governing body	MLO profile / Governance model				
	2-12 Role of the highest governance body in overseeing impact management	MLO profile / Governance model				
	2-13 Delegation of responsibility for impact management	MLO Profile / Governance Model				
	2-14 Role of the highest governance body in sustainability reporting	MLO Profile / Governance Model				
	2-15 Conflicts of interest	MLO Profile / Governance Model				
	2-16 Reporting of critical concerns	MLO Profile / Governance Model				
	2-17 Collective expertise of the highest governing body	MLO Profile / Governance Model				
	2-18 Evaluation of the performance of the highest governing body	MLO Profile / Governance Model				
	2-19 Remuneration policies	MLO Profile / Governance Model				
	2-20 Process for determining remuneration	MLO Profile / Governance Model				
	2-21 Total annual compensation ratio	MLO Profile / Governance Model				
	2-22 Statement on the sustainable development strategy	Letter from the Chair				
	2-23 Commitments and Policies	Who We Are				
	2-24 Integration of commitments and policies	Who We Are				
	2-25 Processes to Mitigate Negative Impacts	About Us				
	2-26 Mechanisms for seeking advice and raising concerns	About Us				
	2-27 Compliance with legislation and regulations	About Us				
	2-28 Membership of associations	Who We Are				
	2-29 Approach to stakeholder engagement	Management Approach				
	2-30 Collective bargaining agreements	MLO Profile				
Material topics						
GRI 3: Issues Materials 2021	3-1 Process for determining material topics	Management Approach				
	3-2 List of material topics Management Approach	Management Approach / Index				

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS	REASON	EXPLANATION	
Economic performance						
GRI 3: Topics Materials 2021	3-3 Management of material issues	4.3. Strength and robustness of the project and capitalisation on opportunities				
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	4.3. Strength and soundness of the project and exploitation of opportunities				
	201-4 Financial assistance received from government	4.3. Project strength and resilience and exploitation of opportunities				
Market presence						
GRI 3: Topics Materials 2021	3-3 Management of material topics	2.4. Internal dialogue and labour practices / Pay equity				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry-level salary by gender to the local minimum wage	2.4. Internal dialogue and labour practices / Pay equity				
Indirect economic impacts						
GRI 3: Topics Materials 2021	3-3 Management of material issues	3. Relations with customers, suppliers and the local community				
GRI 203: Indirect economic impacts 2016	203-1 Investments in infrastructure and supported services	4.3. Strength and robustness of the project and exploitation of opportunities				
	203-2 Significant indirect economic impacts	3. Relations with users, suppliers and the local community				
Procurement Practices						
GRI 3: Topics Materials 2021	3-3 Management of material topics	3.4. Responsible management of supplier relationships				
GRI 204: Procurement practices 2016	204-1 Proportion of expenditure on local suppliers	3.4. Responsible management of supplier relationships				
Anti-corruption						
GRI 3: Material Materials 2021	3-3 Management of material issues	4.2. Ethics and integrity in business conduct				
GRI 205: Anti-corruption 2016	205-1 Operations assessed in terms of corruption-related risks	4.2. Ethics and integrity in conduct				
	205-2 Communication and training on anti-corruption policies and procedures	4.2. Ethics and integrity in conduct				
	205-3 Confirmed incidents of corruption and measures taken	4.2. Ethics and integrity in operations				
Taxation						
GRI 3: Topics Materials 2021	3-3 Management of material issues	4.3. Strength and robustness of the project and exploitation of opportunities / Fiscal Approach				
GRI 207: Taxation 2019	207-1 Tax approach	4.3. Strength and robustness of the project and exploitation of opportunities / Tax Approach				
	207-2 Fiscal governance, control and risk management	4.3. Strength and robustness of the project and exploitation of opportunities / Tax Approach				
Materials						
GRI 3: Topics Materials 2021	3-3 Management of material issues	-		This topic is not considered relevant		
Energy						
GRI 3: Issues Materials 2021	3-3 Management of material issues	1.1. Energy efficiency and consumption of natural resources				
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	1.1. Energy efficiency and consumption of natural resources				
	302-3 Energy intensity	1.1. Energy efficiency and consumption of natural resources				
	302-4 Reduction in energy consumption	1.1. Energy efficiency and consumption of natural resources				
	302-5 Reduction of energy requirements for products and services	1.1. Energy efficiency and consumption of natural resources				

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS	REASON	EXPLANATION	
Water and wastewater						
GRI 3: Topics Materials 2021	3-3 Management of material issues	1.1. Energy efficiency and consumption of natural resources				
GRI 303: Water and effluents 2018	303-4 Water discharge	1.1. Energy efficiency and consumption of natural resources				
	303-5 Water consumption	1.1. Energy efficiency and consumption of natural resources				
Emissions						
GRI 3: Topics Materials 2021	3-3 Management of material issues	1.1. Energy efficiency and consumption of natural resources				
GRI 305: Emissions 2016	305-1 Direct GHG emissions (Scope 1)	1.1. Energy efficiency and consumption of natural resources				
	305-2 Indirect GHG emissions associated with energy (Scope 2)	1.1. Energy efficiency and consumption of natural resources				
	305-3 Other indirect GHG emissions (Scope 3)	1.1. Energy efficiency and consumption of natural resources				
	305-4 GHG emissions intensity	1.1. Energy efficiency and consumption of natural resources				
	305-5 Reduction in GHG emissions	1.1. Energy efficiency and consumption of natural resources				
	305-6 Emissions of ozone-depleting substances (ODS)	1.2. Environmental impacts				
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	1.2. Environmental impacts				
Waste						
GRI 3: Topics Materials 2021	3-3 Management of material topics	1.2. Environmental impacts				
GRI 306: Waste 2020	306-3 Waste generated	1.2. Environmental impacts				
	306-4 Waste not destined for disposal	1.2. Environmental impacts				
	306-5 Waste sent for disposal	1.2. Environmental impacts				
Environmental assessment of suppliers						
GRI 3: Topics Materials 2021	3-3 Management of material issues	3.4. Responsible management of supplier relationships				
GRI 308: Environmental assessment of	308-1 New suppliers that have passed selection filters based on environmental criteria	3.4. Responsible management of supplier relationships				
Employment						
GRI 3: Material Materials 2021	3-3 Management of material topics	2. Social: people and their development				
GRI 401: Employment 2016	401-1 New Hires and Staff Turnover	2.2. Work-life balance				
	401-2 Benefits for full-time employees that are not provided to part-time or temporary employees	2.2. Work-life balance				
	401-3 Employee participation, consultation and communication on occupational health and safety	2.3. Occupational health and safety				
Health and safety at work						
GRI 3: Topics Material 2021	3-3 Management of material issues	2.3. Occupational health and safety				
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	2.3. Occupational health and safety				
	403-2 Hazard identification, risk assessment and incident investigation	2.3. Occupational health and safety				
	403-3 Occupational health services	2.3. Occupational health and safety				
	403-4 Employee participation, consultation and communication on occupational health and safety	2.3. Occupational health and safety				
	403-5 Training of workers on occupational health and safety	2.3. Occupational health and safety				
	403-6 Promotion of workers' health	2.3. Occupational health and safety				

GRI STANDARD / OTHER SOURCE	CONTENT	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENTS	REASON	EXPLANATION	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked through business relationships	3.4. Responsible management of supplier relationships				
	403-8 Coverage of the occupational health and safety management system	2.3. Occupational health and safety				
	403-9 Work-related injuries	2.3. Occupational health and safety				
	403-10 Work-related ailments and illnesses	2.3. Occupational health and safety				
Training and education						
GRI 3: Topics Materials 2021	3-3 Management of material issues	2.1. Management of our own talent				
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	2.1. Managing internal talent				
	404-2 Programmes to develop employees' skills and transition support programmes	2.1. Internal talent management				
	404-3 Percentage of employees who receive regular performance and career development reviews	2.1. Internal talent management				
Diversity and equal opportunities						
GRI 3: Topics Materials 2021	3-3 Management of material issues	2.4. Internal dialogue and labour practices				
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	2.4. Internal dialogue and labour practices				
	405-2 Ratio of basic salary to total remuneration for women and men	2.4. Internal dialogue and labour practices / Pay equity				
Non-discrimination						
GRI 3: Topics Materials 2021	3-3 Management of material issues	2.4. Internal dialogue and labour practices				
GRI 406: Non-discrimination discrimination	406-1 Cases of discrimination and corrective actions taken	2.4. Internal dialogue and labour practices				
Local communities						
GRI 3: Topics Materials 2021	3-3 Management of material issues	3.3. Social initiatives with the local community				
GRI 413: Local communities 2016	413-1 Operations involving local community engagement programmes, impact assessments and development	3.3. Social initiatives with the local community				
Social assessment of suppliers						
GRI 3: Topics Materials 2021	3-3 Management of material issues	3.4. Responsible management of supplier relationships				
GRI 414: Social assessment of	414-1 New suppliers that have passed selection filters in accordance with social	3.4. Responsible management of supplier relationships				
Customer health and safety						
GRI 3: Topics Materials 2021	3-3 Management of material issues	3.1. Quality and transparency in service provision				
	416-2 Incidents of non-compliance regarding the health and safety impacts of product and	3.1. Quality and transparency in service provision				
Marketing and labelling						
GRI 3: Material Issues 2021	3-3 Management of material topics	3.1. Quality and transparency in service provision				
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labelling	3.1. Quality and transparency in service provision				
Customer privacy						
GRI 3: Topics Materials 2021	3-3 Management of material issues	4.5. Promotion of dialogue and communication with stakeholders				
GRI 418: Customer privacy 2016	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	4.5. Promoting dialogue and communication with stakeholders				



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