Sustainability Report

MEO Portugal S.A. 2025

A path of leadership

Agenda


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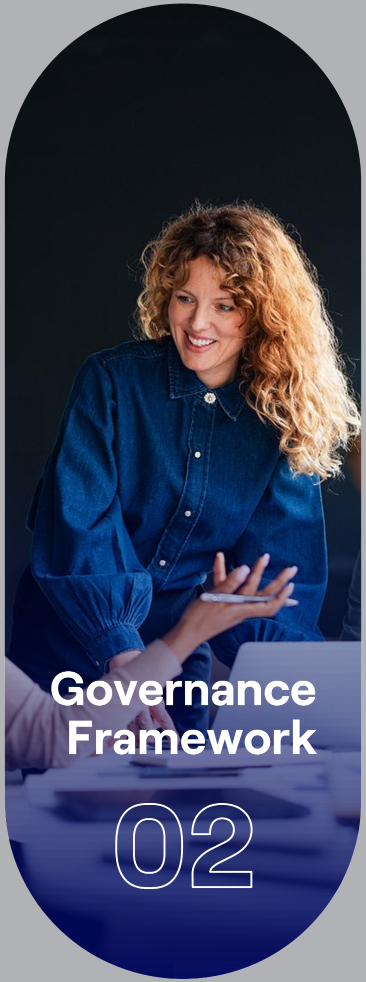
Sustainable Value Creation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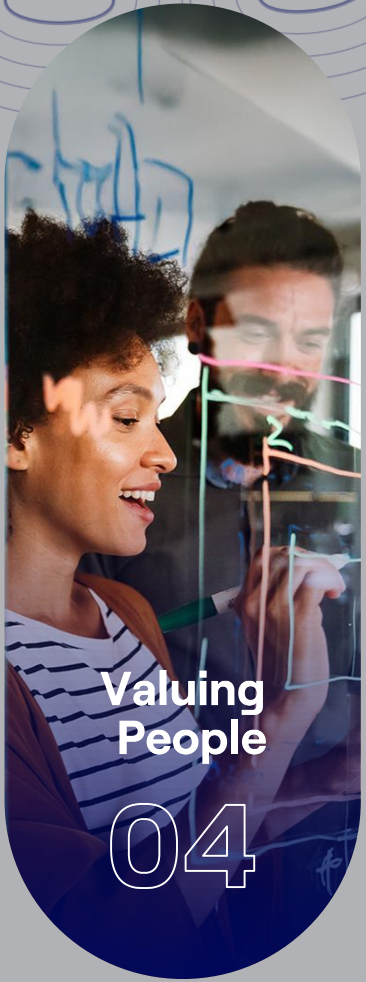
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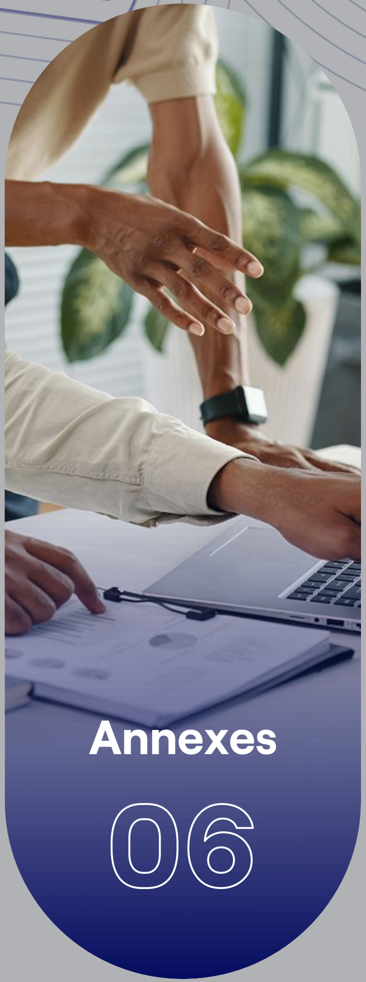
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Message from the CEO | Sustainability Report

In 2025, Europe faced a context shaped by heightened geopolitical instability, global economic pressure, and technological acceleration. This environment reinforced the relevance of critical infrastructure, particularly communications networks, as essential support for the operational continuity of the economy, social cohesion, and digital security.

Within this context, MEO maintained its commitment to responsible management, guided by principles of transparency, rigor, and sustainable value creation for its stakeholders. Connectivity is now recognized as a strategic asset, with network resilience standing as a critical factor in ensuring the continuity of services that are essential to society.

The telecommunications sector continues to face structural challenges related to capital intensity, technological evolution, and the regulatory framework. We reiterate that the capacity for sustainable investment depends on conditions that recognize the critical nature of infrastructure while also ensuring predictability and balance in the regulatory environment.

Throughout the year, MEO operated in a demanding context from a competitive, regulatory, technological, and climatic standpoint. Communications networks and services demonstrated, once again, their critical role in the functioning of the country.

The energy disruption event that occurred on April 28 served as a significant test of operational resilience. The activation of the Contingency Plan, the management of the network's energy autonomy, and coordination with the entities responsible for restoring power supply enabled the recovery of 99.95% of services within 24 hours. This performance was subsequently recognized through an independent assessment by Ookla. **Events of this nature reinforce the importance of risk management and operational preparedness as central components of the sustainability strategy.**

In 2025, MEO continued the execution of its strategic plan, focusing on operational efficiency, protection of its core telco business, and revenue diversification. During the first half of the year, an investment of €197 million was made, reflecting the company's commitment to the modernization and robustness of its infrastructure.

The company also pursued the expansion of new business areas, notably in the energy sector, through its offering of 100% renewable electricity, contributing to the energy transition and to the diversification of its revenue base. By the end of September 2025, MEO Energia had reached 205 thousand customers.

Message from the CEO | Sustainability Report

Sustainability is integrated into MEO's governance model and decision-making processes. The company maintains its commitment to the ten Principles of the United Nations Global Compact and uses the Sustainable Development Goals as a reference framework for its actions.

Within the scope of ESG management, the following strategic priorities stand out:

- **Climate change and energy**: the company is implementing energy efficiency initiatives, electrifying its fleet, and setting emissions reduction targets aligned with its decarbonization trajectory.
- **Human capital and diversity:** MEO is promoting an inclusive working environment, developing talent, and defining objectives to strengthen diversity, including representation of women in leadership positions by 2030.
- **Circular economy and value chain:** the company is integrating circularity principles into its products and services, with the goal of achieving 50% of sales aligned with these principles by 2030, alongside developing responsible practices across the supply chain.

The year 2025 was also marked by preparation for future challenges, notably digital transformation and the growing impact of Artificial Intelligence and cloud computing. Structuring initiatives such as the Horizon Program contribute to reinforcing efficiency, operational resilience, and customer orientation.

This Report reflects MEO's commitment to the transparent disclosure of material information, including relevant impacts, risks and opportunities across the environmental, social and governance dimensions.

MEO will continue to develop its strategy anchored on the principles of responsibility, risk management, and sustainable value creation, contributing to a more resilient and inclusive economy.

I would like to thank our teams, partners, suppliers, and customers for their continued contribution.

Ana Figueiredo
Chief Executive Officer

2025 Highlights

Environmental

77% of energy consumed from renewable sources

+18% renewable energy production

11% of diesel-powered fleet replaced by hybrid vehicles

-52% of scope 1 and 2 GHG emissions

-15% scope 3 GHG emissions

163,164 eSIM cards sold (2,448 kg of plastic and paper consumption avoided)

Social

Communities and End Users

97% of the country with **5G** coverage

6,678,000 homes with fiber installation

632 beneficiary entities

1,616,061 direct beneficiaries

4,722 volunteering hours

Employees

36% women

64% men

2.4% of employees with disabilities

33% women in management positions

23 hours of training on average per employee

Governance

3,349 third-party entities were part of the risk assessment process

100% of internal employees with cybersecurity training

0 incidents of corruption or bribery

76% of national suppliers

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On the report

The Sustainability Report for fiscal year 2025 was prepared on a consolidated basis, covering the period from January 1 to December 31, 2025.

This document represents the second year of progress in the alignment of MEO Portugal S.A.'s, hereinafter referred to as "MEO Group" or "Group", with the requirements of the European Corporate Sustainability Reporting Directive (CSRD) and with the European Sustainability Reporting Standards (ESRS), anticipating its transposition into national legislation. Although MEO Group continues to fall within the exemption criteria provided under the CSRD, it maintains voluntary commitment to disclose sustainability information in accordance with the main ESG frameworks, ensuring transparency, comparability and accuracy in the reported performance. The Report is also in line with the requirements of the **Global Reporting Initiative (GRI)**, considers the guidelines of the **Sustainability Accounting Standards Board (SASB)** applicable to the telecommunications sector and highlights MEO Group's contribution to the **Sustainable Development Goals (SDG)** as well as the **UN Global Compact (UNGC)** principles.

Reporting scope

The consolidation scope of the Report differs from that of the financial statements, since the organization is still in the process of aligning the reporting scope of financial and non-financial information. The companies covered in this report are: MEO - Serviços de Comunicações e Multimédia, S.A.; Altice Pay, S.A.; Altice Labs, S.A.; New Post - Atividades e Serviços de Telecomunicações, de Linha de Apoio e de Administração e Operação de Sistemas, A.C.E; MEO Energia - Comercialização de Energia, S.A.; Energy Labs - Informática, S.A. and Portugal Telecom Data Center, S.A. MEO - Serviços Técnicos de Redes de Comunicações Eletrónicas, S. A., was merged with MEO - Serviços de Comunicações e Multimédia, S.A., and now operates within the perimeter of the latter.

Compared to 2024, MEO – Associação de Cuidados de Saúde and Fundação MEO (MEO Foundation hereinafter) are no longer included within the reporting scope, except in situations where, due to their involvement with the entities within the reporting perimeter, it is deemed appropriate to provide visibility on joint actions and/or initiatives. The scope changes mentioned do not result, for most indicators, in materially significant discrepancies compared to previous years. Nevertheless, whenever such discrepancies occur, they are duly described in the body of the Report.

Internal control of reported sustainability information

MEO Group applies a set of internal control mechanisms that contribute to ensuring the reliability of reported sustainability information, which include:

- **Structured compilation of internal information** provided by the various Directorates across the Group.
- **Continuous monitoring of compliance** with relevant legal and regulatory obligations.
- **Adoption of recommended practices** in line with sector standards and references.
- **Final validation** carried out by the Group's Directorates.

Currently, a formal and systematized model dedicated to the identification and management of risks related to sustainability reporting has not yet been defined, nor have these issues been integrated into the risk management systems in place.

01

Sustainable Value Creation

01 Sustainable Value Creation

01 Sustainable value creation

1.1. MEO Group's Purpose

MEO Group is more than an telecommunications operator: it is a **transformation agent** that believes in the power of technology to bring people together and build a better future. In a world in constant evolution, **the brand is committed to innovate responsibly**, putting **people at the center** and ensuring that every connection contributes to a **more sustainable and inclusive society.**

Purpose

Enhance connections for a better life.

Mission

Lead the digital transformation in a sustainable way, through innovation that promotes a better quality of life.

Values

- Leadership
- Excellence
- Innovation
- Collaboration
- Creativity

MEO Group exists to "enhance connections for a better life".

This purpose reflects the brand's vision of using technology as a positive force, capable of **creating opportunities and improving quality of life**. With this ambition, **MEO Group undertakes the mission of leading technological and digital transformation in Portugal**, placing innovation at the service of society. Beyond offering services that connect, the Group seeks to create solutions that inspire trust and promote a human and secure experience.

This vision is underpinned by values that guide all its actions: **people** are at the center, with **diversity** and **equality** as fundamental pillars; **technology** is regarded as a tool to anticipate trends and improve lives; **innovation** challenges boundaries and generates disruptive solutions; and **sustainability** is a permanent commitment to ensuring a greener and more conscious future.

More than providing services, MEO Group believes that every connection is an opportunity to unite, transform and care. Because the future is made of connections - and MEO Group makes them possible.

1.2. Business model

The activities developed by MEO Group are essentially based on the **operation and management of the information and technologies systems (IS/IT) network**, as well as on the design, development and management of telecommunications products and services. These activities also cover the processes of marketing, support, customer service and technical assistance, ensuring the **continuity and quality of the services provided throughout the value chain**.

In parallel with core telecommunications operations, **MEO Group develops other specialized services, namely in the areas of renewable energy,** Business Process Outsourcing (BPO), cybersecurity and cloud services. These activities include the operation and maintenance of renewable energy parks, the development of outsourcing services, the operation and monitoring of cybersecurity systems and the management of cloud infrastructures, strengthening the Group's **technological and operational capacity** and its **market positioning.**

MEO Group's value chain integrates a diversified set of operations, from the development and management of telecommunications infrastructures, through the operational management of the network and IS/IT, to the delivery of services to end customers. It also includes supplier management, product innovation and development, logistics, transport, repair and reuse of equipment, which together reinforce the **reliability and efficiency of the operation.**

Throughout the value chain, upstream and downstream activities cover processes such as the production and manufacture of technological equipment, transport, the use of services and the management of their waste. This integrated approach to the life cycle of operations enhances the **economic, social and environmental performance of the Group and ensures the continuity, resilience and sustainability of the business.**

Sustainability

- Renewable energy production
- Reduction of scope 1 and 2 emissions
- Equipment return programs
- Promotion of diversity and inclusion
- Community investments

Innovation

- Artificial Intelligence and Machine Learning
- Virtual and augmented reality
- Smart Living and home security
- Internet of things (IOT) and smart cities
- Data analytics
- Digital services and platforms and services
- 5G and next-generation networks

People

- Training and development
- Wellness
- Celebration
- Volunteering
- History
- Innovation
- Products and services
- Healthcare

Technology

- Fixed and mobile networks
- Satellite network
- Data Centers network
- Submarine cables
- Quantum technologies

As far as trademarks are concerned, **MEO Group** provides a **diversified portfolio** that includes **telecommunications solutions for individuals and businesses, green energy, technological innovation, Media and support initiatives to social development.**

This integrated offer, leads to reduced distances, drives business and delivers entertainment experiences, consolidating the Group's position as a benchmark in the sector.

MEO

Market leader, offers innovative products and services to improve people's lives

Fundação MEO — Promotes **digital inclusion,** Combating info-exclusion and supports culture and communities

MEO energia — **Combines 100% renewable energy with telecommunications,** driving efficiency and sustainability

MOCHE — **Youth brand,** linked to trends, creativity and growth

MEO cuidados saúde — Preventive and curative **healthcare services**, and plan management

MEO EMPRESAS — **Technology partner** for businesses, guaranteeing infrastructure and solutions to create value

SAPO — **Digital portal** aggregating online content

altice labs — **MEO Group's innovation center**, developing products and services for telecommunications

In 2025, the MEO Group strengthened its growth strategy, consolidating its leadership in mobile networks, **accelerating 5G deployment** and expanding fiber optic network coverage.

This investment enabled the Group to achieve **5G population coverage exceeding 97%**, surpassing the commitments undertaken at the time of license allocation by ANACOM, whilst maintaining the high-quality standards that distinguish the brand.

As a goal for 2030, MEO Group aims to achieve more than

99%

of the population covered with 5G, in line with regulatory commitments and its technology leadership strategy.

1.3. **Stakeholder engagement**

MEO Group values continuous dialogue with its stakeholders, establishing relationships of trust, proximity and partnership as essential factors for the success of its activities. Additionally, these groups, as affected stakeholders and users of sustainability information, are a fundamental source of information for identifying challenges, needs, expectations and opportunities **(see 1.4 Double materiality).** To ensure this engagement, **specific mechanisms have been created tailored to the characteristics of each stakeholder group**, ensuring effective and collaborative communication.

	Engagement mechanisms	Purpose and results
Employees	Climate survey Occupational safety and health consultation	Assessment of the perception of the work environment, organizational culture and management of the Group. From this initial analysis arises the definition and implementation of actions aimed at increasing employee satisfaction. Involvement of employees and their representatives in the identification of risks, decision-making, definition and implementation of preventive measures, promoting a safe and healthy workplace.
Trade unions and Employee Commission	Agreements and negotiations	Identification and implementation of actions to ensure the satisfaction and motivation of workers, as well as the defense and promotion of their interests.
Customers	Contractual relationship Provision of services Satisfaction surveys Complaint management B2B customer audits	Customer monitoring and retention through the analysis of service quality indicators, complaints, satisfaction and NPS, and the subsequent implementation of actions in accordance with the results obtained, within a continuous improvement perspective.
Suppliers	Contractual relationship Performance review 2nd party audits	Monitoring the supplier for the implementation of actions to improve its performance, ensuring the establishment of strategic partnerships and win-win relationships.
Shareholders and Top Management	Strategic partnerships Investments Strategic orientations Continuous monitoring of activities	Enhance business continuity and investment, ensuring compliance with internal regulations and established strategic objectives.

	Engagement mechanisms	Purpose and results
Consumer associations	Conflict mediation	Monitor and retain customers, implementing remediation actions or from a continuous improvement perspective.
Sectoral associations and entities	Recommendations and regulations issued	Implementation of actions and best practices, in order to promote customer monitoring and retention and, simultaneously, ensure regulatory compliance.
Competitors and operators	Free market	Implementation of actions according to market trends, promoting customer acquisition, monitoring and retention.
Governmental, Official, and Regulatory Entities	Recommendations and regulations issued	Implementation of actions and good practices, in order to promote customer acquisition, monitoring and retention and, at the same time, ensure regulatory compliance.
Legislator	Recommendations and regulations issued	Implementation of actions and good practices, in order to promote customer acquisition, monitoring and retention and, at the same time, ensure regulatory compliance.
Media e Opinion Makers	Information to the general society	Implementation of actions and best practices, in order to promote customer acquisition, monitoring and retention.

The **Executive Committee** is informed about the perspectives and interests of stakeholders regarding environmental, social and governance matters through multiple reporting and monitoring mechanisms, which include, among others, Committee meetings, namely the Sustainability Committee, the Ethics and Compliance Committee, the Security Committee, the Data Privacy Committee, the Risk and Business Continuity Committee and the Quality Committee, **as well as other structured interactions that ensure effective management of the identified impacts.**

1.4 **Double materiality**

To ensure the focus of its actions on effectively relevant issues, MEO Group[1] identifies strategic priorities in terms of sustainability, through a structured process of double materiality analysis. After the first exercise, held in 2022, in 2025, and in order to comply with the methodological process established by the ESRS, this process was reviewed, considering not only the MEO Group's own operations, but also the entire value chain, in two dimensions:

Risks & Opportunities

Financial materiality

ESG events or conditions that may cause a financial effect on the company.

Impact materiality

Effects of the company on the environment and society.

Impacts

2025 Double materiality analysis methodology

Identification

Starting from the identification of IROs carried out by Altice France, these were adapted to the Portuguese context.

Evaluation

Prioritization of the IROs identified by specialists from 24 MEO Group departments, which covered the various sustainability topics under analysis.

Consolidation

Establishing applicable thresholds for impact and financial materiality and identification of the IROs that are above the selected threshold – material IROs.

Determination

Whenever necessary, taking into account the particular reality of the MEO Group and the best practices in the sector, **a calibration of the results was carried out.**

Material IROs

This process is fully aligned with the methodology adopted by Altice France, to allow the consolidation of results at the level of the parent company, namely regarding the criteria for both impact assessment and risk and opportunity assessment. For the purpose of evaluating the former, using scales from 1 to 4, the criteria scale, scope, irremediability (in the case of negatives) and probability (in the case of potentials) were used.

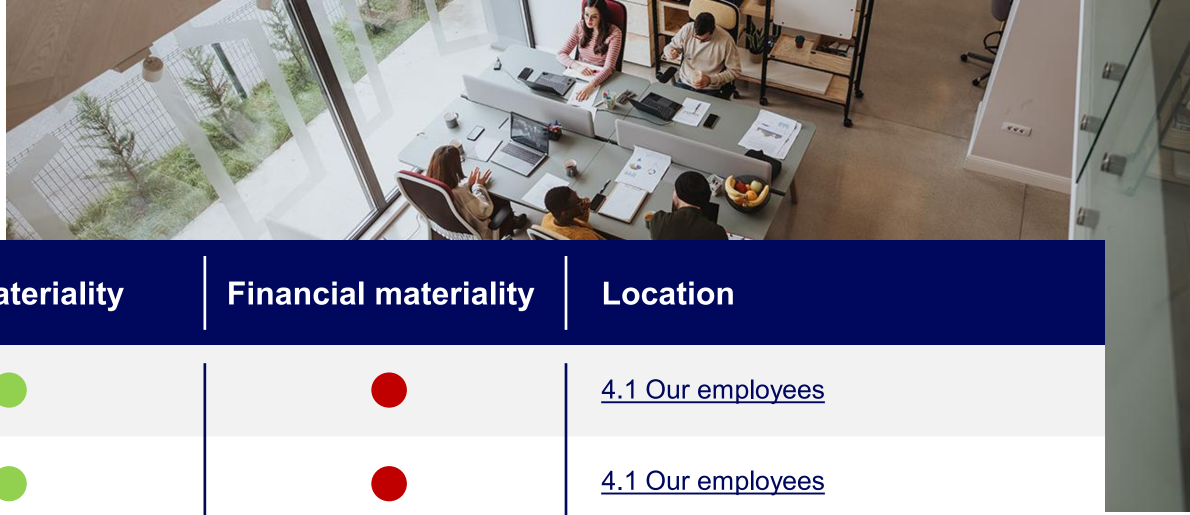
With regard to the assessment of financial materiality, using scales with the same intervals, the criteria magnitude of financial effects and probability were considered. The assessment was based on several internal procedures and complementary studies, including ESG risk management, climate risk analysis (see **Resilience to climate risks**) as well as human rights risk analysis (see **European Environmental Taxonomy**).

[1] The scope of MEO Group's Double Materiality Analysis process is limited to MEO - Serviços de Comunicações e Multimédia, S.A.'s own operations and value chain, since the other companies of the Group are not considered material, either in financial terms or in terms of its own workforce.

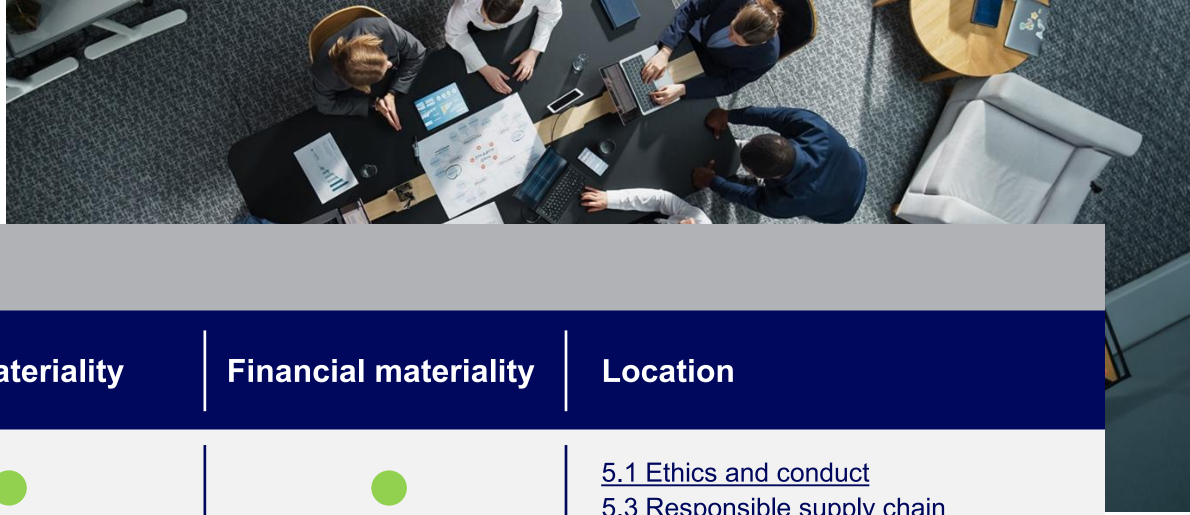
Having adopted the threshold of 10 for impact materiality and 12 for financial materiality, this process resulted in the **determination of 40 material IROs**, which fall under the following sustainability topics addressed in this **Report focuses[2]:**

ESRS standard	Sub-topic	Impact materiality	Financial materiality	Location
Environmental Aspects				
ESRS E1	Climate Change Adaptation	🟢	🟢	3.1 Climate change approach
ESRS E1	Climate Change Mitigation	🟢	🟢	3.1 Climate change approach
ESRS E1	Energy	🟢	🟢	3.1 Climate change approach
ESRS E5	Resource inflows, including resource use	🟢	🟢	3.2 Resource management and circularity
ESRS E5	Resource outflows related to products and services	🟢	🔴	3.2 Resource management and circularity
ESRS E5	Waste	🟢	🟢	3.2 Resource management and circularity
Social Aspects				
ESRS S1	Working conditions	🟢	🔴	4.1 Our employees

[2] No IRO materials related to E2, E3, E4 standards were identified, so the requirements related to these standards are not reported



ESRS standard	Sub-topic	Impact materiality	Financial materiality	Location
ESRS S1	Equal treatment and equal opportunities for all	🟢	🔴	4.1 Our employees
ESRS S1	Other work-related rights	🟢	🔴	4.1 Our employees
ESRS S2	Working conditions	🟢	🔴	4.1 Our employees
ESRS S2	Equal treatment and equal opportunities for all	🔴	🔴	-
ESRS S2	Other work-related rights	🟢	🔴	4.1 Our employees
ESRS S3	Economic, social and cultural rights of communities	🟢	🔴	4.3 Support and protection of communities
ESRS S3	Civil and political rights of communities	🔴	🔴	-
ESRS S3	Rights of indigenous peoples	🔴	🔴	-
ESRS S4	Information-related impacts for consumers and/or end users	🟢	🔴	4.2 Confidence in the services provided
ESRS S4	Personal safety of consumers and/or end users	🔴	🔴	-
ESRS S4	Social inclusion of consumers and/or end users	🟢	🔴	4.2 Confidence in the services provided



ESRS standard	Sub-topic	Impact materiality	Financial materiality	Location
Governance Aspects				
ESRS G1	Corporate culture	🟢	🟢	5.1 Ethics and conduct 5.3 Responsible supply chain
ESRS G1	Corruption and bribery	🔴	🟢	5.1 Ethics and conduct
Specific topics of the MEO Group				
-	Customer satisfaction	🔴	🟢	4.2 Confidence in the services provided
-	Community development	🟢	🔴	4.2 Confidence in the services provided
-	Data protection[3]	🟢	🟢	5.2 Data protection, privacy and cybersecurity
-	Cybersecurity	🟢	🟢	5.2 Data protection, privacy and cybersecurity

Legend: 🟢 Material for MEO Group | 🔴 Not material for MEO Group

[3] MEO Group's specific topic, which includes issues related to the ESRS sub-topics "Other work-related rights" (S1 and S2) and "Impacts related to information for consumers and/or end users" (S4).

1.5 **Sustainability action plan 2024-2030**

In the pursuit of leading the technological and digital transformation in Portugal, putting innovation at the service of society, the MEO Group continues to comply with its strategic commitments to sustainability, to ensure a fairer, more inclusive, green and conscious future, namely through the execution of the **Strategic Sustainability Plan 2024-2030**. Throughout this report, the measures and initiatives planned under the Plan and developed in 2025 are highlighted, as well as their performance in relation to the established objectives.

Notwithstanding that this Plan will remain ongoing until the 2030, in 2025, with the conclusion of the double materiality analysis process (see **1.4 Double Materiality****),** a comprehensive review was initiated, covering commitments, targets, actions and the Sustainable Development Goals identified as priorities for the Group, in order to ensure better alignment with the MEO Group's material impacts, risks and opportunities, whose implementation will begin in 2026.

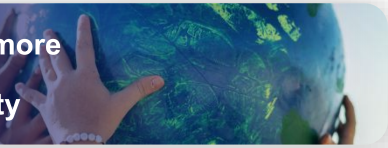
Sustainability Strategy

Promote responsible and sustainable practices across the value chain, ensuring integrity in actions, preventing and proactively managing incidents related to information security and data protection, while ensuring the resilience and prosperity of the business.

Location:

5.1 Ethics and conduct
5.2 Data protection, privacy and cybersecurity
5.3 Responsible supply chain

We enhance a more humane and inclusive society



Invest in innovation and ensure connectivity between people and organizations, in a safe way, promoting their satisfaction and development.

Location:

4.2 Confidence in the services provided
4.3 Support and protection of communities

We raise the potential of our people

Develop and value the best talents, promoting equal opportunities and ensuring an inclusive, safe and healthy work environment, which protects and promotes people's physical and mental well-being, respects Human Rights along the value chain and actively drives personal and professional development.

Location:

4.1 Our employees

We take care of our planet

To act proactively in the prevention and mitigation of climate change, promoting energy efficiency, the reduction of emissions, as well as a circular economy and sustainable management of resources along the value chain.

Location:

3.1 Climate change approach
3.2. Resource management and circularity

In terms of the SDGs, in addition to SDGs 7, 8, 10, 12 and 16, SDGs 5 and 9 are **now considered priorities**, **considering the Group's relevant contribution to the following goals:**

SDGs	Description	
5 GENDER EQUALITY	Achieve gender equality and empower all women and girls	**5.5:** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE		**9.1:** Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	**9.4: B**y 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE		**9.5:** Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.

1.6. **Partnerships and commitments with external entities**

To reinforce its strategic approach to sustainability, MEO Group **integrates several partnerships and makes commitments with external entities**, creating a wide network for sharing knowledge and **developing innovative solutions, in line with the best regulatory, sectoral and market practices**. This network contributes to broadening, in a transversal way, the impact of its initiatives. National and international partnerships in sustainability can be consulted on the Group's **institutional website.**

In 2025, MEO Group signed, as part of its commitment to UNI Europa, the Joint Declaration on Accelerating Sustainability in Telecommunications. This declaration, stemming from the collaboration between Connect Europe and UNI Europa within the "Accelerating Sustainability in Telecoms" project (carried out by "Visionary Analytics"), **stands out as a significant milestone for the European telecommunications sector.**

It highlights the importance of integrating **the green transition with the digital one**, recognizing these challenges as interlinked opportunities to shape the future for which commitment and strategic cooperation between key players in the sector, including operators and trade union organizations, is key. The declaration defines three essential pillars: acting responsibly, innovating sustainably, and promoting a just and inclusive transition.

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Governance Framework

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2.1. **ESG Governance**

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02 Governance Framework

MEO Group has consolidated a corporate governance framework that **reinforces accountability and transparency**, promoting ethical business practices in line with stakeholder expectations. The governance structure, in place at the time of the publication of this Report, is led by the **Board of Directors, composed of a chairman and eight members, with the following distribution[4]:**

89% % Executive Members

11% % Non-Executive Members

44% % Women

56% % Men

0% % Independent Members

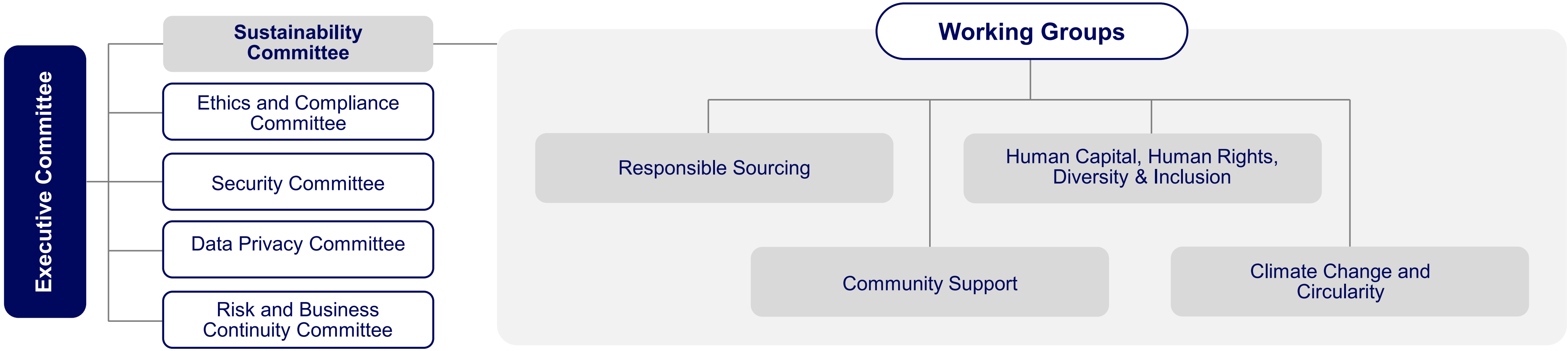
Board of Directors

- **CEO** – Ana João de Castro Dias Vieira Figueiredo **(Chair)** – Chief Executive Officer & President
- Natacha Celine Agatha Marty **(Member)**
- **CFO** – Gonçalo Nuno Manaças Camolino **(Member)** – Chief Financial Officer
- **CLO** – Ana Sofia Aguiar dos Santos **(Member)** – Chief Legal Officer
- **CTO** – José Pedro Barreiros do Nascimento **(Member)** – Chief Technology Officer
- **B2C** – Luís Miguel Vestinho Mestre **(Member)** – Chief Sales Officer B2C
- **COO** – Nuno Filipe Carnaz Cadima **(Member)** – Chief Operating Officer
- **CPO** – Madalena Bobela Mota Figueiredo de Albuquerque **(Member)** – Chief People Officer
- **B2B** – Gonçalo Fernando de Salvado Marques Oliveira **(Member)** – Chief Sales Officer B2B

[4] The government model was updated in 2026, compared to 2025. For the purposes of updating and aligning with the evolution of the Group's governance, the most up-to-date structure is presented.

2.1. **ESG Governance**

With regard to the particular management of matters related to sustainability, the Executive Committee is the highest decision-making body, being responsible for **approving the Group's strategic priorities**, namely with regard to the identification of material IROs, as well as the commitments, policies, goals and actions related to their management, on the proposal of the Sustainability Committee, ensuring proper integration into the MEO Group's strategy and business model.



The Sustainability Committee, led by the Chief Legal Officer, therefore aims to **support the Executive Committee in the integration of sustainability principles into the Group's management process**, with the support of other Commissions and Committees, which are part of the governance model of specific material issues, and of various Working Groups. formed by different areas and directorates, according to the topics that are part of their respective responsibilities.

The Sustainability Committee meets with the Executive Committee twice a year and may also convene extraordinary meetings whenever necessary.
To ensure that the administrative, management and supervisory bodies have adequate competences in terms of sustainability, **MEO Group provides specific training programs, ensuring up-to-date knowledge and alignment with the best international practices.**

03

Environmental Commitment

03 Environmental Commitment

03 Environmental Commitment

3.1. Climate change approach

Sub-topic	Description	Type	Value chain	Potential / Real
Climate change adaptation (E1)	Deterioration of working conditions related to the consequences of climate change.	I-	OP; VC	!!
	Necessary investments and compliance costs to adapt activities and supplies to a +1.5°C climate pathway and ensure business continuity (and alternatively, costs related to the consequences of failure to adapt).	R	OP	!
	Disruption in non-critical sectors and impairment of the economic integrity of companies dependent on the Group's activities in the event of a disruption of network infrastructure services (excluding cyberattacks).	I-	OP; VC	✓
	Interruption in critical sectors (hospitals, services related to national defense) in the event of a disruption of network infrastructure services (excluding cyberattacks).	I-	OP; VC	✓
	Risk of service interruptions related to the consequences of climate change (rising temperatures, hurricanes, flooding, etc.).	R	OP; VC	✓
Climate change mitigation (E1)	Contribution to climate change by the Group and its value chain as a result of its current activities, the roll out of new infrastructure and increased use of digital applications.	L-	OP; VC	!
	Negative impact of unsustainable business development strategy (promotion of the most energy-intensive and expensive products, etc.) on the environment.	I-	OP	✓
	Costs associated with the investments needed to decarbonize the company's activities.	R	OP; VC	!
	Risk of losing market share if the company's actions to mitigate climate change are perceived as insufficient and/or if accusations of greenwashing are made.	R	OP	!!
Energy (E1)	Negative environmental impacts related to energy consumption by the Group and its value chain.	I-	OP; VC	✓
	Risk of higher energy prices due to increased use and reduced resource availability.	R	OP; VC	!

SDG 7 AFFORDABLE AND CLEAN ENERGY · 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE · 13 CLIMATE ACTION

✓ Real   !!! Short-term potential   !! Medium-term potential   ! Long-term potential

I+ Positive impact   I- Negative impact   R Risk   O Opportunity   VC Value chain   OP Own Operations

MEO Group recognizes the challenges posed by climate change and the decisive role that companies have in the transition to a sustainable economy. It is therefore committed to this transition and to contributing to the mitigation of global environmental risks, as a driving force for innovation**, economic growth and prosperity, actively contributing to the construction of a safer, fairer and more balanced future for current and future generations.**

The integration of environmental issues and climate change into the Group's business model ensures that these factors are considered in the way the **company develops its activities and investments** (see **European Environmental Taxonomy**), promoting a more responsible and prepared action for emerging risks. Its environmental strategy is based on the themes previously identified as material, focusing on the implementation of **practices that effectively contribute to the management of each of them, such as energy efficiency and the reduction of greenhouse gas (GHG) emissions.**

Resilience to climate risks

In a scenario in which resilience to climate change gains increasing relevance and in which these aspects are integrated into business management, the MEO Group has a **Sustainability Policy** applicable to all its companies. This policy guides the Group's performance and reinforces the commitment to the continuous improvement of environmental and climate performance. The implementation of this policy is ensured, on a continuous and rigorous basis, by the various departments that conduct the Group's daily operations, and its content is reviewed whenever necessary and submitted to the approval of the Executive Committee.

"Actively contribute to the prevention and mitigation of climate change, by improving the efficiency of our activities, products and services, promoting the energy transition and, consequently, reducing the emissions associated with our value chain."

Sustainability Policy Commitment

Both MEO and Altice Labs have their own Integrated Management Policy, **available to all employees on internal websites**, which establish the basic principles and commitments for the management of environmental matters responsibly. This policy frames the adoption of an Integrated Management System (IMS), whose certification by the **ISO 14001 Environmental Management System** ensures the effective coordination of environmental practices.

The implementation of ISO 14001 establishes clear environmental objectives, provides for their regular monitoring and compliance and ensures continuous improvement, with a focus on **energy efficiency and mitigation and adaptation to climate change.** MEO's Integrated Management Policy is implemented by the IMS Management Team, while its review and approval are the responsibility of the Executive Committee, with the support of the Management Representatives, ensuring alignment with environmental objectives.

In 2025, the MEO Group carried out an **in-depth assessment of climate, physical and transition risks**, as well as opportunities that may impact the business and its value chain. By aligning this analysis with international norms and standards, such as **TCFD and ESRS**, the Group ensures management in accordance with global best practices.

Opportunities

Potential positive effects related to climate change for the company. Climate change mitigation and adaptation efforts can create opportunities for businesses.

Physical Risks

Risks that may result from extreme events, such as storms, floods, fires or heatwaves, or from long-term changes, such as rising average temperatures or rising sea levels.

Transition Risks

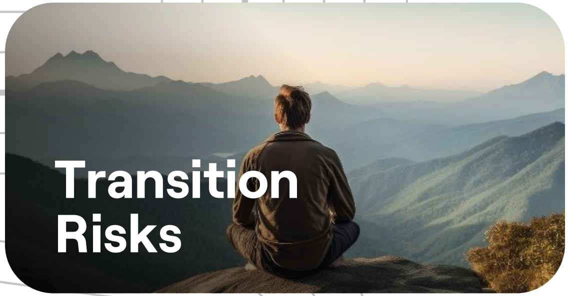
Risks associated with the transition to a low-carbon and climate-resilient economy, which may include political, legal, technological, market and reputational risks.

The management of these risks and opportunities allows **MEO Group to strengthen the sustainability and resilience of its processes**, through the **adoption of more efficient technologies and the optimization of consumption**, which contributes to increasing resilience, operational efficiency and attracting new customers. However, these same phenomena may affect the Group's financial stability and ability to adapt, depending on the context.

Physical risks can cause damage to **assets, compromise critical infrastructure and cause data center failures**, which consequently impairs signal quality and can lead to the interruption of essential services. Transition risks, on the other hand, can result in **higher operational costs and require the adaptation of processes and infrastructure** to meet the requirements of a more sustainable economy.

Based on the analysis carried out, material risks in the short, medium and long term were identified, as well as relevant opportunities, which will serve as a basis for the development and implementation of the transition plan, to be prepared in the **coming years**:

- **Improved operational efficiency** or recycling
- Transition to sources of **low- and zero-emission energy**
- Access to **new markets**
- Development and/or expansion of **new products and services**
- Use of **public sector** incentives
- Substitution/ **diversification of resources**



		Short-term (2025-2030)	Medium-term (2030-2040)	Long-term (2040-2050)
Physical Risks	**Wildfires**	●	●	●
Physical Risks	**Storms /** Wind and heavy rain		●	●
Transition Risks	**Reporting** and GHG emissions obligations	●		●
Transition Risks	**Change in** consumer **behavior**		●	●

Energy consumption

The telecommunications sector is, by nature, a major consumer of electricity, as it depends on the continuous supply of electricity to ensure connectivity. This connectivity is vital for the functioning of modern societies as it supports essential services such as schools, hospitals, emergency services, and businesses. Given the impacts associated with this consumption, **the optimization of the energy used becomes essential to ensure the sustainability of the sector.**

Maximizing the value of the strategic opportunity of transitioning to renewable and low-carbon energy sources, **MEO Group has been consistently modernizing its operations** and investing in the adoption of more efficient technologies and increased recourse to alternative energy sources. **Nevertheless, a significant portion of its energy consumption remains dependent on fossil fuels**, which result in significant negative environmental impacts. For the same reason, it continues to face some exposure to energy market volatility.

317,030
MWh of energy consumed

77.1%
of energy from renewable sources

2,662
MWh of renewable energy produced

Energy consumption (MWh)	2025	2024	2023
Fossil energy consumption	**72,467**	**145,444**	**146,677**
Crude oil and petroleum products	29,493	33,315	32,612
Natural gas	30	8	29
Electricity purchased from fossil fuel sources	42,944	112,121	114,036
Renewable energy consumption	**244,563**	**160,749**	**166,396**
Electricity supplied from renewable sources	241,901	158,491	164,503
Renewable energy produced by the organization	2,662	2,258	1,893
Total energy consumption	**317,030**	**306,193**	**313,073**

In 2025, MEO Group recorded a 50.2% reduction in the consumption of fossil energy compared to the previous year, due to investments aimed at improving **energy efficiency and increasing the use of renewable energy**. The replacement of electricity produced from fossil fuels with electricity 100% from renewable sources led to a **decrease of about 61.7% in the consumption of electricity from fossil sources.**

Regarding fleet management, the Group exceeded the target set for the replacement of **10.5%,** replacing **11.0%** of its diesel fleet with hybrid vehicles in 2025.
This strategy of modernization and transition to more sustainable technologies has had a significant impact on **reducing the consumption of crude oil and petroleum products in 2025.**

The Group also invested in the installation of photovoltaic solar panels in two of its installations, totaling about **600 kW** of installed capacity for self-consumption, thus reducing its energy dependence on the grid and associated costs. In addition, the Group renewed all supply contracts in mainland Portugal, ensuring the exclusive supply by MEO Energia, which sells electricity sourced 100% from renewable energy. These measures contributed to a **52.6%** increase in the consumption of renewable electricity in 2025.

In 2025, the modernization process of facilities, which began in 2024, continued, with **463** more energy-efficient air conditioning systems being installed, replacing existing old equipment. Simultaneously, more efficient HVAC and lighting solutions were implemented in **16 buildings**, based on the recommendations from energy audit reports.

Altice Labs uses exclusively electricity from renewable sources and integrates its own energy production systems for self-consumption.

This continuous commitment to energy transition, reinforced over recent years, resulted in the Group being distinguished with Innovation Evolution's **COTEC Portugal** award, a recognition that demonstrates the company's significant progress in integrating sustainability into its innovation practices. In parallel, the reopening of the canteen at Altice Labs' facilities to provide meals for employees resulted, however, in a sharp increase in natural gas consumption this year, **which almost tripled compared to the previous period due to the high energy required for kitchen operations**.

Carbon Footprint

The MEO Group follows an **increasingly structured and integrated approach to the business**, to actively manage their climate change-related impacts, risks and opportunities along the entire value chain.

01 Understand the new European requirements for sustainability and environmental reporting.

02 Learn to quantify, evaluate, reduce and report its carbon footprint.

03 Get to know practical examples of companies that are already part of SBTi.

04 Recognize opportunities to stand out in the market, attract new customers, and funding.

05 Participate in moments of networking and sharing experiences among those present.

The quantification of GHG emissions is understood as **a mechanism that allows the identification of gaps and opportunities for improvement**, reassessment of the strategies adopted and promotion of innovation in the methods and processes of reducing emissions, while ensuring transparency and accountability in all its operations.

Scope 1 GHG emissions (tCO_2e)	**2025**	**2024**	**2023**
Gross scope 1 GHG emissions	**11,438**	**20,229[5]**	**11,340**
Stationary combustion emissions	286	194	163
Mobile combustion emissions	7,186	8,256	7,984
Fugitive emissions	3,966	11,779	3,193

In 2025, the Group's scope 1 GHG emissions showed significant variations between its main sources. There was a **47.3%** increase in emissions associated with stationary combustion, with the highest consumption of fossil fuels at MEO and PT Data Center, essentially resulting from the need to use generators to ensure the continuity of operations of the Group's companies during the blackout recorded in April.

On the other hand, emissions from mobile combustion decreased by **13.0%,** reflecting the progressive renewal of the fleet with hybrid vehicles and the consequent reduction in the consumption of fossil fuels.

Scope 2 GHG emissions (tCO_2e)	**2025**	**2024**	**2023**
Gross scope 2 GHG emissions (location-based)[6]	**22,511**	**17,947**	**29,429**
Gross scope 2 GHG emissions (market-based)	**10,267**	**24,795[7]**	**31,521**

The **58.6% reduction** in scope 2 (market-based) GHG emissions is mainly due to a higher proportion of electricity consumed from renewable sources, resulting from energy produced for self-consumption and the acquisition of renewable electricity through MEO Energia (see **Energy consumption**).

[5] Updated data.
[6] Updated 2023 and 2024 data.
[7] Updated data.

Scope 3 GHG emissions (tCO_2e)[8]	2025	2024	2023
Gross scope 3 GHG emissions	**508,917**	**599,635**	**877,134**
1. Goods and services purchased	420,865	450,845	686,561
2. Capital goods	41,958	75,131	98,983
3. Fuel and energy related activities (not included in Scopes 1 and 2)	3,630	7,409	7,541
4. Transport and distribution (upstream)	1.654	253	126
5. Waste generated	9	10	55
6. Business travel	1,302	1,351	1,653
7. Mobility (worker travel)	4,460	2,740	2,706
8. Leased assets	7,672	35,981	39,984
9. Transport and distribution (downstream)	4,332	5,124	5,286
11. Use of products sold	22,763	20,460	33,674
12. Treatment and end-of-life of products sold	132	185	181
13. Downstream leased assets	35	36	45
14. Franchises	105	110	339

[8] Only MEO S.A.

As for scope 3, there was a 15.1% reduction in emissions, essentially resulting from the decrease in the volume of purchases made by MEO and the update of the emission factors (see **Methodological notes**).

In the specific case of MEO, the approach to managing the impacts, risks and opportunities related to climate change is accompanied by formal commitments, validated by the **Science Based Targets initiative (SBTi),** an external entity specialized in these matters, which carries out a rigorous analysis of the emission reduction targets, based on science and the principles established by the Paris Agreement, which ensures that the established targets are aligned with limiting the **temperature increase to 1.5ºC.**

MEO S.A.'s SBTi Targets

Reduce scope 1 and 2 GHG emissions by 70% by 2030, with 2019 as the base year.

Reduce scope 3 GHG emissions by ensuring that suppliers, who account for 82% of procurement of products, adopt science-based emissions reduction targets by 2027.

In 2025, MEO recorded 17,015 scope 1 and 2 GHG emissions, totaling a reduction of 79.1%, compared to 2019, thus surpassing the goal initially set.

To achieve the Scope 3 target, preference continues to be given to engaging suppliers committed to SBTi targets, which currently represent **57% of its contract awards.** To this end, a workshop dedicated to decarbonization and carbon footprint calculation was also held, bringing together approximately **50 suppliers.**

During the session, led by experts, methodologies, digital tools and practical examples were addressed, reinforcing the importance of climate action and European regulatory requirements, including sustainability reporting. **More than transmitting technical knowledge, the workshop encouraged a collective commitment to strengthen the sustainability** of the value chain, aligning efforts with the goals validated by the SBTi.

3.2. Resource management and circularity

Sub-topic	Description	Type	Value chain	Potential / Real
Resources inflows, including resource use (E5)	Depletion of natural resources and increased competition in the use of raw materials (copper, lithium, cobalt, etc.), related to the extraction of raw materials for the production of terminals and infrastructure-network equipment.	I-	VC	✓
	Gains from the rental model and reuse of spare parts and raw materials for reconditioning fixed equipment.	O	OP	!
	Risk of business disruption or interruption affecting the company and/or its value chain in the event of a shortage of raw materials due to the scarcity of natural resources.	R	VC	!
	Risk of supply chain disruption or even breakdown in the event of a crisis (environmental, geopolitical, health) impacting the operations of the Group and its value chain.	R	VC	!!
Resource outflows related to products and services (E5)	Preservation of natural resources through network maintenance and repairs carried out, extending the network lifespan.	I+	OP	✓
Waste (E5)	Financial penalties and compliance costs associated with waste management, treatment and recycling.	R	OP	!!!
	Negative impact on the environment related to the management of waste, particularly hazardous waste.	I-	OP	!!!

SDG 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

✓ Real !!! Short-term potential !! Medium-term potential ! Long-term potential
I+ Positive impact I- Negative impact R Risk O Opportunity VC Value chain OP Own Operations

Rapid technological evolution drives the constant renewal of equipment, requiring a high consumption of natural resources for the production and updating of these products. At the same time, the maintenance and expansion of networks and infrastructure needed to ensure connectivity exert significant pressure on these resources.

This reality is particularly visible in the daily operations of MEO Group.

Faced with this scenario, the Group has implemented policies focused on the circular economy, which promote the reduction of waste through the reuse, renovation and recycling of materials. These mechanisms are fundamental to **ensure that both technological development and the expansion of services** are carried out consciously, particularly regarding the management of natural resources.

In the same way as the climate change mitigation commitments mentioned above, the sustainable management of resources is incorporated into the Integrated Management Policy of MEO and Altice Labs, complying with the requirements of the ISO 14001 standard. In addition, the **Sustainability Policy** establishes as a priority "to optimize the consumption of resources in a rational way, promote responsible waste segregation, invest in eco-design and boost circularity, throughout our value chain". In view of this, the MEO Group has been implementing several strategic initiatives that promote the circular economy.

Resource Management

In the context of the Sustainability Action Plan 2024-2030, the MEO Group determined, for 2025, concrete targets related to the pillar "Drive circularity throughout the value chain", with the purpose of "contributing to the correct waste management hierarchy through product reuse and extension of product lifespan".

Reduce the use of materials in SIM card sales, avoiding the consumption of **90 kg of paper** in components such as wallets, 190 kg eSIM vouchers and the use of **35 envelope boxes**

Refurbish 417,500 CPE equipment, promoting reuse and extending the devices' lifespan

Reduce the use of paper in invoices and contracts, with more than **90% of digital contracts and 75% of electronic invoices**

To optimize resource utilization, the MEO Group is strongly committed to reducing physical material consumption through the digitalization of various processes. Since 2020, the MEO Group has invested in replacing physical cell phone cards with digital cards, known as eSIMs. This technology further facilitates the digitalization of the SIM **transfer process between devices** (iOS or Android). Without the need for direct contact with the operator, **using QR code** (via email) and without interruption of mobile network service, all done quickly and efficiently, it contributes to reduce operational costs and decrease CO_2 emissions associated with transport and packaging, significantly minimizing associated environmental impacts. **In 2025, 163,164 eSIM cards were sold, saving 326 envelope boxes, 1,632 kg of plastic and 816 kg of paper, far exceeding the established targets.**

As part of the strategic initiatives that drive the circular economy and integrate sustainability principles in the design and operation of its products, **MEO Group** continued the **Greener** project. In this context, packaging and equipment were redesigned with recycled and recyclable materials, single-use plastics were eliminated, and battery usage was significantly reduced.

In just one year, **more than one million devices were delivered with sustainable packaging,** saving 1 ton of plastic and 1.6 tons of metal, whilst maintaining quality, user experience and operational efficiency. The project also introduced the **Solar M5 Remote, produced with 100% recycled materials** and which eliminates the need for disposable batteries, operating with charging from natural and artificial light, in addition to having a **USB-C** backup charging system. This joint effort by the product, engineering, procurement and marketing teams was recognized internationally, with four design and innovation awards, consolidating **MEO Group** as a leader in sustainable technology solutions in the telecommunications sector.

MEO BOXLESS, in turn, emerges as an initiative to dematerialize the traditional TV box, **allowing customers to use only their Smart TVs or media devices**. MEO BOXLESS contributes to the reduction of physical equipment, cables, power supplies and associated waste. Since 2021, with continuous expansion to new brands, the solution has been well received, already representing 5% of new customers.

Beyond **dematerialization**, this project promotes **greater energy efficiency** – saving approximately 12€ per year per customer – reducing the environmental footprint associated with the television experience.

In turn, the **MEO BOXLESS** initiative resulted in savings of 11,685 cardboard boxes in 2025.

Furthermore, the Group has sought to develop contract **dematerialization initiatives, with the adoption of digital signatures that eliminated the need for printing,** reduction of paper invoice issuance, with increased use of electronic invoices and digital document processing.

Additionally, **the implementation of digital labels in MEO stores is planned, replacing conventional paper labels**, which will allow immediate price and information updates, as well as minimizing errors and paper consumption.

In the last year, **an adoption rate of 80.04% was achieved for electronic invoices and 91% for digital contracts.**

MEO Group recorded a **reduction of 30.0% in paper and cardboard consumption associated with processes**, mainly due to the sharp decline in MEO brochure printing in 2025, which resulted in a significant decrease in total paper usage.

In 2025, there was also an **increase in the volume of batteries from network infrastructure consumed**, resulting from the need to replace batteries that reached the end of their lifespan. This increase is equally reflected in battery waste production. (see **3.2 Resource management and circularity**).

Nevertheless, overall, **MEO Group's material consumption reduced by 3.1%.**

Total weight of main products and materials consumed (ton)	2025	2024	2023
Materials used in the processes	**14,560**	**15,041**	**14,223**
Batteries (grid infrastructure)	307	220	217
Electrical and electronic equipment	1,546	3,054	2,783
Paper/Cardboard	142	203	283
Plastics	167	80	140
Activity support infrastructures	12,398	11,484	10,800
Semi-manufactured goods or parts	**535**	**536**	**595**
Batteries (distribution networks)	15	16	9
Electrical and electronic equipment (distribution networks)	520	520	586
Materials used for packaging	**347**	**363**	**331**
Paper/Cardboard	263	247	262
Plastic	33	66	19
Wood	51	50	50
Total weight of main products and materials consumed	**15,442**	**15,940**	**15,149**

MEO Group continues to invest in minimizing the impacts arising from its products and services, integrating innovative solutions that combine advanced technology with ecological practices.

An example of this commitment is the work developed by **Altice Labs, which has stood out in the manufacturing and design of its hardware products through the use of recycled plastic,** simplification and reduction of the number of components, elimination of disposable plastics in packaging and improvement in the repairability of its devices.

Resource management and circularity

Waste management encompasses the processes of collection, transport, treatment and proper disposal of materials from various activities. This set of practices includes **actions aimed at reducing, reusing and recycling waste, ensuring proper treatment from the moment of its production until its final destination.**

The adoption of effective measures in waste management is fundamental in minimizing the negative environmental impacts caused by MEO Group's activities.

Moreover, these practices play a decisive role in the conservation of natural resources, promoting their sustainable and responsible use.

To the same end, MEO Group has implemented **measures in its stores that promote the responsible return of used equipment,** offering customers discounts on the purchase of new equipment and facilitating the return of old equipment so it can be reused or properly recycled, which resulted, in the reporting year, in the return of 1,854 equipment units.

Additionally, MEO continues to invest in the **reconditioning of CPEs** (customer-provided equipment), **thereby promoting the extension of equipment lifespan and reducing waste production**. In 2025, 377,685 CPEs were reconditioned, achieving 90.5% of the annual target.

To extend the lifespan of equipment and reduce the amount of waste produced, **conventional batteries, with an average lifespan of less than 10 years, were also replaced with lithium batteries with a useful lifespan exceeding 20 years,** in 13 MEO facilities.

In 2025, there was an increase in the routing of battery waste, mainly resulting from the **replacement of batteries installed at the Covilhã Data Center, which reached the end of their lifecycle and therefore were replaced with new ones**. In the case of non-recovered hazardous waste, the reduction presented is mainly due to the exclusion of MEO – Associação de Cuidados de Saúde from the reporting scope.

Total weight of waste produced (ton)	2025	2024
Total weight of waste produced	**3,505**	**3,184**
Hazardous waste	235	142
Non-hazardous waste	3,270	3.042
Total weight of recovered waste	**3,505**	**3,180**
Recovered hazardous waste	235	239
› Preparation for reuse	0	0
› Recycling	142	67
› Other recovery operations	93	172
Non-hazardous recovered waste	3,270	2,941
› Preparation for reuse	0	0
› Recycling	523	0
› Other recovery operations	2,747	2,941
Total weight of non-recovered waste	**0.3**	**4**
Non-recovered hazardous waste	0.3	4
› Incineration	0	0
› Landfill	0	0.1
› Other disposal operations	0.3	4
Total weight of non-recycled waste	**2,839**	**3,117**
Percentage of non-recycled waste (%)[9]	**81.0%**	**97.9%**

To ensure that **these principles are effectively applied throughout the organization, MEO Group provides a Waste Management Manual** available through its internal portals, accessible to all employees. By clearly defining responsibilities and establishing detailed procedures, it is ensured that the management of waste generated by the company's activities is carried out in an appropriate and conscious manner.

Environmental awareness, as a way to foster the implementation of these practices, also included the "MEO Zero Waste" campaign in commemoration of **World Environment Day, which involved multiple actions that encourage sustainable practices** and mobilized employees toward an active commitment to sustainability and the circular economy. Over two weeks, various activities were carried out in several locations, highlighting the importance of small actions to achieve significant environmental results.

[9] This percentage includes waste sent to other recovery operations. Most of this waste is directed to storage and is later sent to one of the recycling operations, therefore the actual amount of waste sent for recycling may be higher.

The program was structured in several main pillars:

Awareness sessions

In collaboration with entities such as Sociedade Ponto Verde and Electrão, **educational dynamics were promoted in Coimbra, Porto and Lisbon, involving more than 500 employees**.

Informational pop-ups

Temporary informational spaces were created where various topics were addressed, such as the organization and recycling of physical and digital spaces, the reduction of consumption of cups and disposable bottles, the promotion of equipment repair instead of disposal, sustainable practices in daily food consumption and the decrease in paper usage in restrooms.

Charity auctions

MEO Foundation once again held a charity sale, standing out by **selling more than 1,500 items over 10 years and raising 243 thousand euros to support social and environmental projects,** thus reaffirming its commitment to the reuse and sustainable valorization of resources.

Volunteering

In collaboration with AMI - Assistência Médica Internacional in Lisbon, MEO Group organized the **sorting and cataloging of more than 500 clothing items for humanitarian aid**. In Porto, 150kg of X-rays were sorted, with their recycling funding 38 meals. In addition to these actions, 105 volunteers dedicated approximately 500 hours to cleaning the beaches of Foz do Lizandro and Raia da Barra, collecting more than 200 kg of waste.

04 Valuing People

04 Valuing people

04 Valuing people

4.1. Our employees

Sub-topic	Description	Type	Value chain	Potential / Real
Working conditions (S1)	Violation of employees' fundamental and labor rights in the event of inadequate working conditions (job security, working hours, pay, work-life balance).	I-	OP	!!!
	Negative impact of inadequate working conditions on employees' physical and mental health (job security, working hours, adequate pay, work-life balance).	I-	OP	!!!
	Violation of employees' fundamental rights, in particular freedom of association, expression and representation, in the absence of a social dialogue system.	I-	OP	!!!
	Exposure of the workforce to physical and psychosocial risks due to insufficient health and safety measures.	I-	OP	✓
	Financial, reputational and legal risk if the Group fails to implement any measures/systems in relation to workers' health and safety.	R	OP	!!!
Equal treatment and opportunities for all (S1)	Violation of employees' fundamental rights, in particular gender equality (including pay), inclusion and diversity, and non-discrimination rights.	I-	OP	!!
	Employee fulfilment through training and skills development programs.	I+	OP	✓
Working conditions (S2)	Exposure of workers in the value chain to physical and psychosocial risks in the course of their duties, due to insufficient health and safety measures.	I-	VC	✓

SDG: 5 Gender Equality; 8 Decent Work and Economic Growth; 10 Reduced Inequalities

✓ Real **!!!** Short-term potential **!!** Medium-term potential **!** Long-term potential
I+ Positive impact **I-** Negative impact **R** Risk **O** Opportunity **VC** Value chain **OP** Own Operations

> MEO Group recognizes that people are the essence that sustains the Group's mission, vision and strategy, playing a key role in value creation and the longevity of the business model.

> With this awareness, it seeks to establish effective connections with employees through practices that ensure active listening and the integration of their perspectives, promoting permanent and transparent dialogue. It uses, among others, open channels and formal consultation mechanisms (see **1.3 Stakeholder engagement**), cultivates a participatory culture where each employee finds space to share concerns, expectations and ideas. In parallel, it has formalized, in its various labor policies, solid commitments to employee well-being and organizational resilience, reinforcing a value proposition that recognizes and values employees.

MEO Group's **Human Rights Policy** establishes the company's commitment to dignity, equality and respect for all people, encompassing the entire organization, partners and value chain, **ensuring the prevention of negative impacts on human rights through responsible practices** that align with international standards and national legislation. It enshrines fundamental principles, such as the prohibition of forced and child labor, non-discrimination and combating harassment, freedom of association and collective bargaining, and the promotion of safe and fair working conditions. It also includes work-life balance and access to healthcare. **Through this policy, MEO Group commits to complying with international guidelines on human rights,** including the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy.

The **Code of Ethics and Conduct** reaffirms MEO Group's commitment to **valuing its people, enshrining principles of integrity, fairness, equal opportunities, continuous professional development and the rigorous promotion of practices that ensure non-discrimination.** In this context, recruitment processes are underpinned by **values of respect and inclusion**, guided by concrete measures such as the elimination of gender-coded language in job advertisements.

Characteristics of salaried employees	2025	2024
Men	**3,604**	**3,886**
Permanent employees	3,602	3,882
Temporary employees	2	4
Employees with non-guaranteed working hours	0	0
Full-time employees	3,601	3,884
Part-time employees	3	2
Women	**2,057**	**2,259**
Permanent employees	2,053	2,255
Temporary employees	4	4
Employees with non-guaranteed working hours	0	0
Full-time employees	2,053	2,254
Part-time employees	4	5
Total salaried employees	**5,661**	**6,145**
Permanent employees	5,655	6,137
Temporary employees	6	8
Full-time employees	5,654	6,138
Part-time employees	7	7

The decrease in the total number of **MEO Group** employees in 2025, compared to 2024, was **mainly due to adjustments to the reporting scope and workforce management measures implemented throughout the year**, namely the change in Group companies included in the reporting and the launch, on June 30, 2025, of a voluntary exit program targeting employees who were considering completing their professional cycle.

Talent management

MEO Group's approach to talent development and retention **is grounded in an understanding of the needs of operational and management teams**, as well as employee expectations, ensuring that each stage of the process reflects the principles that define the Group's culture.

Beyond responding to immediate recruitment needs, MEO Group's talent attraction process integrates a strategic investment in strengthening the employer brand and capturing young talent.

Employee turnover rate	2025	2024	2023
Number of admissions	94	198	207
Number of departures	474	204	201
Turnover rate (%)	**8.4%**	**3.3%**	**3.3%**

In this context, the Group has developed initiatives, such as the Darwin Program and Students@MEO, with the purpose of building relationships with academic institutions and preparing new talented generations.

Students@MEO

This summer internship program was **designed to bring the Group closer to educational institutions** and strengthen connections with young talent, creating opportunities for future integration. Beyond promoting recruitment, the initiative contributes to reinforcing organizational climate by actively involving employees' children and family members. The experience is structured around four essential pillars – behavioral training, **team-building activities, volunteering and a business challenge** – that provide participants with a dynamic and enriching experience.

29 Students@meo in 2025

129 (since 2022)

Darwin Program

With the mission of preparing new generations for future challenges, this program offers an immersive 12-month experience in STEM areas. From day one, participants are integrated into a dynamic journey that combines innovation projects, personalized training, volunteering and regular feedback moments. To ensure close and enriching support, each young person has a support network composed of a buddy, a mentor and a counselor, who guide their personal and professional development. At the end of this internship, participants have the opportunity to join the company's workforce, consolidating a path that combines learning, impact and growth.

24 Darwins in 2025

268 (since 2022)

At the integration phase of new employees, the Onboarding and Inboarding program: MEO Calling ensures continuous support and promotes the exchange of experiences and knowledge among these employees during their first year with the company, in a context marked by diversity, inclusion and active learning.

Simultaneously, with the purpose of fostering balanced and enriching labor relations, **MEO Group develops retention strategies that enhance opportunities for development and growth,** while ensuring a healthy and productive work environment, recognizing a set of practices as fundamental. Among these, the promotion of a fair and competitive remuneration policy stands out, guided by the minimum remuneration scale detailed in the **Collective Labor Agreement (CLA),** regularly updated, as well as the adoption of best market practices in the field of social benefits and career development, while ensuring compliance with all applicable legal standards.

Social Dialogue

Social dialogue is a fundamental tool to ensure compliance with the Group's overall vision for human resource management. Thus, **MEO Group fully ensures its workers' right to freedom of association.**

The Labor Relations Advisory Board, which serves as a dedicated space for direct interaction between workers and top leadership, meets periodically and is composed of the Executive Committee and worker representatives. This is a vehicle for proximity, **transparency and mutual trust**, maintaining a fundamental role in promoting continuous and structured communication, allowing the identification of emerging concerns and working collaboratively in building shared solutions that **answer to team needs.**

In 2025, **99.8%** of salaried workers were **covered by collective bargaining agreements.**

5,080
respondents

The 2025 edition achieved a high response rate, reaching 84%

Additionally, the Organizational Climate survey, conducted annually, stands out. Through this process, the MEO Group gathers the perception of its professionals on different dimensions of the work environment, internal culture and management practices, with the objective of promoting transparency and dialogue.

79%
are proud to work for the company

The results are compiled in a comprehensive report, analyzed in detail by area and by department. Based on this analysis, priorities and strategic guidelines are defined that give rise to concrete action plans, ensuring that the feedback collected translates into effective improvements. **In the most recent cycle, this process led to the identification of seven initiatives with cross-cutting impact across the entire company,** complemented by over two hundred actions developed within the specific scope of directorates, thus strengthening the response to needs expressed by employees.

In addition to these communication mechanisms and others regularly applied such as the intranet, forums and feedback collection tools, employees can also report situations that may constitute ethical or legal breaches through specific channels made available by the MEO Group (see **5.1 Ethics and conduct**). These mechanisms, accessible in a public and transparent manner, ensure a safe and adequate means for the presentation of concerns or whistleblowing.

Benefits available to employees

Beyond remuneration, **MEO Group** provides a comprehensive set of benefits aimed at promoting employee well-being and supporting them at different stages of their personal and professional lives. These supports are designed to ensure **security, comfort** and **balance.**

Health System

Reading Spaces

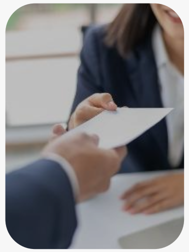
6 days a year for Volunteering Actions

Additional holidays for employees without unjustified absences

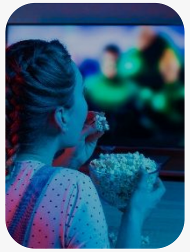
Discount on partner products and services

Additional PTO days

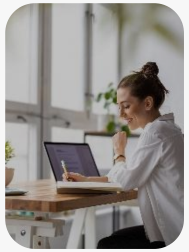
*Birthday, day before Christmas, Company enrollment day, among others



Option for holiday and Christmas allowances to be paid in twelve monthly installments



Discounts on MEO products and services

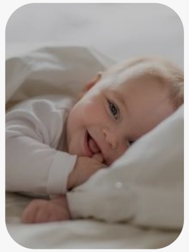


Hybrid work model

Dining spaces in buildings

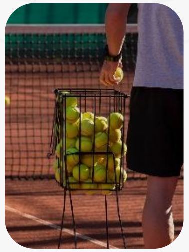
Study support subsidy granted to employees' children

*Covers education from preschool to higher education (≤25 years), based on the per capita income bracket of the family household



Baby Bonuses

Summer camps



Sports club

The MEO Group has been consolidating policies that promote balanced time management, allowing workers to more harmoniously reconcile personal, family and professional dimensions. Among the measures adopted, flexible schedules and hybrid work arrangements stand out, seeking to respond to individual needs without compromising team dynamics.

All MEO Group employees have the right to parental leave. **In 2025, 1.8% exercised this right.**

With the purpose of facilitating the understanding and application of these measures, the MEO Group brings together all guidance in its **Guide of Best Practices for Work-Life Balance.**

The MEO Group also continues to prioritize initiatives focused on the well-being and development of its employees' families. In this regard, the **Study Support Program** is structured in four distinct modalities of support, ensuring more tailored responses to different **stages of the educational journey.**

01

Education Support Subsidies

Education support subsidies covering preschool education (or childcare) through higher education with an age limit of 25 years and based on the per capita income bracket of the family household.

02

Special Educational Needs Subsidy

Subsidy for employees' children with special educational needs, with no age limit, and based on the per capita income bracket of the family household.

03

Higher Education Incentive Scholarship

Higher Education Incentive Scholarship to support employees' children entering the first year of higher education.

04

Excellence Awards

Excellence Awards for the 15 best students who are children of employees and complete secondary education.

Diversity and Inclusion

MEO Group recognizes and respects the individuality of each of its employees, actively promoting diversity and inclusion throughout its activities. The **Human Rights Policy**, aligned with international treaties and standards and with national legislation; the **Code of Good Conduct for Preventing and Combating Workplace Harassment** which establishes clear criteria for identifying, preventing and eliminating inappropriate behavior, ensuring a safe, dignified and discrimination-free work environment; and the **Inclusive Recruitment Manual**, establish essential instruments for promoting diversity and inclusion considered fundamental by the Group.

The principles of equity and respect for difference are equally reflected in the Collective Labor Agreement, in the **Code of Ethics and Conduct** and, regarding the management of non-salaried employees, in the **Code of Conduct for Third Parties.** This set is reviewed and approved by the Executive Committee and is made publicly available (apart from internal documents with restricted scope).

The Sustainability Committee, with the support of the Working Group on **Human Capital, Human Rights and Diversity and Inclusion**, establishes specific objectives and monitors their implementation, identifies risks of human rights violations and promotes awareness-raising and capacity-building initiatives. Meanwhile, the department responsible for human resource management ensures that **recruitment, training and development processes follow inclusive and equitable practices.**

In 2025, **two incidents related to human rights and 11 discrimination incidents involving its employees** were reported through the Group's whistleblowing channel (see **5.1 Ethics and conduct**), with no fines being applied as a result. The investigation and handling of these complaints is carried out with the involvement of departments responsible for the issues in question, ensuring the evaluation of their factuality.

In cases where the legitimacy of the reported facts is confirmed, **actions are implemented to respond to the whistleblower and prevent new occurrences of a similar nature**.

Diversity	2025	2024	2023
Employee diversity (by gender)			
Men	**3,604**	**3,886**	**3,891**
< 30 years old	160	161	118
30 - 50 years old	1,692	1,908	2,055
> 50 years old	1,752	1,817	1,718
Women	**2,057**	**2,259**	**2,241**
< 30 years old	116	124	84
30 - 50 years old	880	1,095	1,235
> 50 years old	1,061	1,040	922
Diversity in senior management (by gender)			
Men	72.3%	71.7%	78.3%
Women	27.7%	28.3%	21.7%

MEO Group sets targets on diversity and inclusion that result from an involvement process with employees and their representatives and include a **structured implementation plan** that integrates **strategic partnerships, monitoring tools that strengthen transparency in career progression, and initiatives that promote occupational health**, work-life balance and continuous learning.

Among the partnerships, collaboration with the **Professional Women's Network Lisbon (PWN Lisbon)** stands out, aimed at accelerating the progression of women to leadership positions. This alliance creates synergies, sharing of best practices and joint programs that **promote gender equality and empowerment of women in the access to management positions, consolidating a more diverse and inclusive organizational culture.**

Beyond promoting gender equality, the MEO Group develops initiatives that extend inclusion to other underrepresented groups, namely **persons with disabilities**. In this regard, the Be Brave program provides a **12-month professional internships** aimed at equipping participants with **technical and behavioral skills, facilitating their sustainable integration into the labor market.**

Ambitious goals have been set **for 2030**: reduce the gender pay gap by around **5%** and achieve **40%** of women in management positions.

Persons with disabilities	2025	2024
Men	65	73
Women	72	72
Total	**137**	**145**

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The MEO Group actively promotes the **inclusion of people with disabilities** in brand events through their involvement in **support roles in the organization and execution of events.**

JOYEUX
SERVIDO COM O CORAÇÃO

As a result of a partnership between MEO Foundation and **Café Joyeux** – a project that creates employment opportunities for **young adults with Intellectual and Developmental Difficulties (IDD)** – a food cart operated by these individuals circulates through the corridors of MEO's Picoas Building, serving food to employees.

In **2025, 2.4%** of the workforce was made up of employees with disabilities.

In addition to these efforts, recruitment processes are guided by clear guidelines on equality and non-discrimination, ensuring **transparent selection criteria and the adoption of inclusive practices** – including the **elimination of potentially biased or gender-marked language in job advertisements.** This measure ensures equal opportunities in recruitment, values individual skills and contributes to creating more diverse environments promoting professional integration.

Training and skills development

The MEO Group recognizes continuous learning as an essential pillar for employee development and strengthening competitiveness. For this reason, the Group **consistently invests in the qualification and requalification** of its people, enabling them to face emerging challenges while promoting **career development and fostering talent retention**. This continuous focus on employee development **strengthens individual growth, drives innovation and increases the Group's overall resilience**.

Employee training	2025	2024	2023
Average hours of training (by gender)	**23**	**12**	**64**
Men	24	14	63
Women	22	10	66
Average hours of training (by professional category)	**23**	**12**	**64**
Senior Consultant	24	12	70
Consultant	28	14	66
Senior Technician	20	21	59
Specialist Technician	17	1	53
Technician	16	10	50
Other Categories	-	11	0

Individual Training Plan

- Business Training
- E-learning
- Certifications
- Advanced Training
- Executive leadership skills
- Technical training
- Conferences and seminars
- Skills development program

Each employee is supported by an **Individual Training Plan**, regularly updated to reflect the **evolving needs** of their role. This plan integrates a **diverse set** of **learning opportunities**, made available through multiple platforms, including in-person and digital formats.

In 2025, MEO Group's training portfolio included, among others, the following programs:

Telco Lighthouse

Internal cross-functional training program in **telecommunications** for **non-specialists**, developed to strengthen **understanding of the business** and its **positioning** in the Group's value chain. The program consists of four immersive modules:

- Telecommunications Fundamentals and History
- Business – Products and Services
- Network Operations
- Technology and Systems

TOOLBOX#SER

Focusing on **stress management** and **interpersonal skills,** this program strengthens **emotional awareness, communication** and **resilience**, equipping employees with tools to **navigate complex** work environments.

Time to Lead – Leadership Program

Developed to **respond to new leadership models** and **transforming business dynamics**, this initiative promotes **innovative strategies** and prepares **leaders** for **future challenges.**

Lead The Way

Monthly sessions aimed at **management functions**, addressing essential **leadership** topics and offering **practical insights** to **overcome organizational challenges.**

As part of its **commitment** to **democratizing** access to **learning** and through the **Lifelong Learning Program**, MEO Group uses **digital platforms** to promote **continuous development.** This effort materializes mainly through **three main strands**: **GoodHabitz**, which provides content focused on soft skills and personal effectiveness; **LinkedIn Learning**, which offers access to over 20,000 courses covering technical, business and behavioral areas; and the **Campus Platform,** which includes interactive resources and e-learning modules developed internally, aligned with the company's cross-cutting policies.

In **2025**, **129,981** training **hours** were performed, **65.4%** of which were directed to men and **34.6%** to women.

In 2025, MEO Group strengthened its training offering by launching a new set of online courses, designed in flexible formats to facilitate access and allow each employee to learn at their own pace.

Among the **e-learnings made available** through these platforms are training contents related to **human rights,** addressing topics such as **well-being, equity, children's rights** and **gender-based violence**, reinforcing the organization's commitment to **ethical practices** and **social responsibility**. In 2025, **all employees** received **training** on these matters.

Professional performance

To **drive professional development**, **strengthen opportunities for internal progression** and consequently **employee motivation**, MEO Group provides a **set of programs** especially designed to **promote growth** and **mobility within the organization**. Among them, the **Beside.Me** and **Internal Mobility Programs** stand out.

Beside.Me

This **12-week program** brings two distinct generations together through a combination of **mentoring** and **coaching**. The initiative **promotes the sharing of professional and personal experiences**, facilitates **knowledge transfer** and **encourages the expansion of contact networks.** By stimulating networking and supporting career mobility, the program contributes to **broader and intergenerational** professional development.

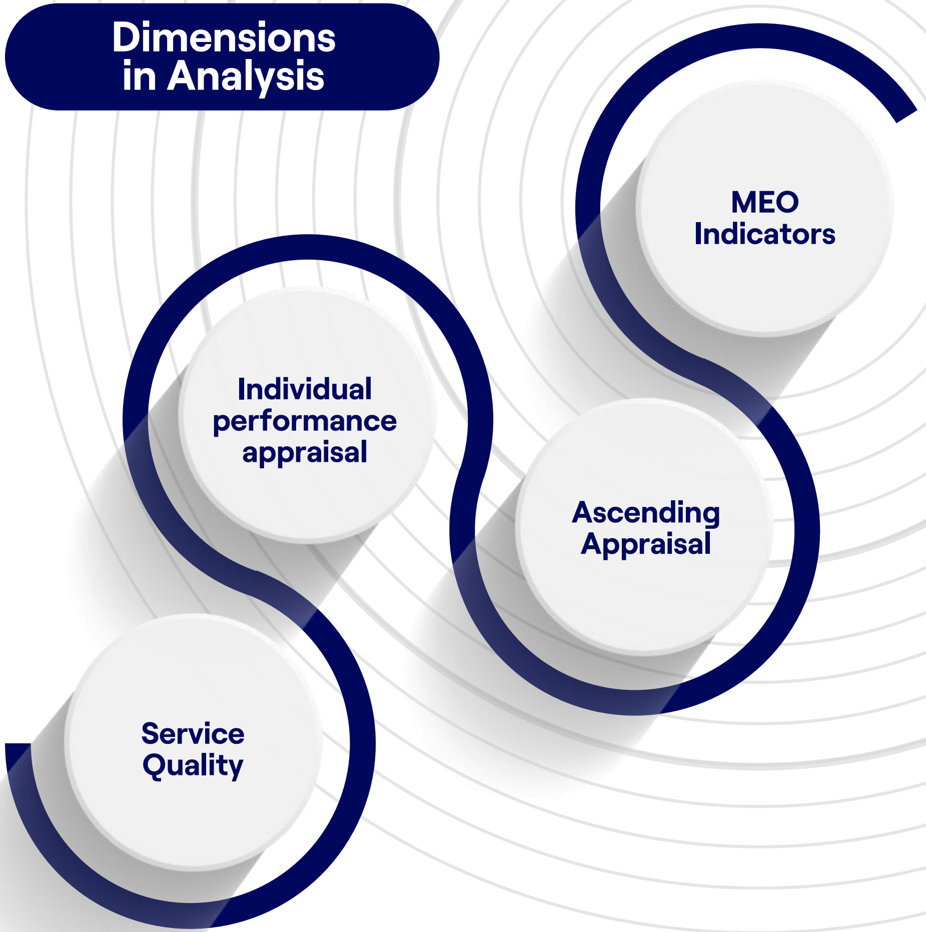
Internal Mobility

Internal mobility plays a **fundamental role in valuing people,** encouraging them to **explore new professional paths** within the organization itself. By opening doors to **different challenges** and **renewed opportunities**, this program **reinforces recognition of individual merit** and decisively contributes to the **retention of talent** that drives MEO Group’s success.

Development opportunities at the MEO Group are accompanied by a regular performance analysis structured in a formal procedure. **MEO Group's Performance Appraisal Model,** designed to stimulate a continuous development cycle, encourages the improvement of knowledge, skills and capabilities – both individual and collective – monitoring employees' professional development. **With two formal evaluation moments per year**, the process is based on key competencies aligned with the Group's strategic pillars, reinforcing coherence between performance, strategy and organizational growth.

From these evaluations results a **feedback process** that integrates the identification of behaviors to highlight and the definition of strategies **for areas that need development.**

In coordination with the analysis of the criticality of each role, this data is integrated into the annual **Talent Employee Review (TER**) process. This mechanism ensures a strategic review of salary policies and a rigorous comparison with market practices, ensuring both competitiveness and equity. This process results in salary adjustments that value each employee's contribution and support the retention of the Group's best talent.



Occupational Safety and Health

Occupational Safety and Health (OSH) occupies a central position within MEO Group's long-term strategic framework, reflecting an enduring commitment to safeguarding people and fostering their physical and mental wellbeing. This commitment translates into an approach that weaves together policies and guiding principles, all anchored by the highest levels of organizational decision-making. Strategic OSH matters receive deliberate consideration and validation from the Executive Commission, ensuring that management remains aligned with the **Group's broader strategic priorities.**

Work-related accidents	2025	2024	2023
Percentage of own workforce covered by the **company's health and safety management system**[10]	99.0%	99.0%	99.0%
Number of deaths due to work-related **injuries or health issues**	0	0	0
Number of **recordable** work-related accidents	51	51	69
Rate of recordable work-related accidents	5.3	4.7	6.5
number of cases of recordable **work-related ill health**	0	1	1
Number of days lost due to **work-related injuries and deaths**	1,816	1,764	2,228

- Regarding 2024, no significant variations emerged across workplace safety and health indicators, with the number of recordable work-related accidents remaining stable. **No fatal accidents occurred, nor were there any cases of work-related health problems reported.**

- Within the Integrated Management System (IMS) framework, MEO and Altice Labs maintain ISO 45001 certification for OSH management. This international standard underpins the **creation and continuous improvement of safe and healthy work environments, fostering accident prevention through an approach that extends beyond strict legal compliance.**

- Implementation of this system rests on an **Occupational Safety and Health Management Model with clearly defined roles and responsibilities**, which ensures effectiveness and facilitates coordination between senior management and various departments. The model monitors occupational health activities, tracks **continuous improvement in working conditions and promotes legal compliance,** while fostering employee engagement and reinforcing shared accountability across the organization.

[10] 2023 and 2024 values have been updated

Guarantees the effectiveness of the IMS, drives continuous improvement, connects the **Executive Commission and Directors**, and ensures strategic alignment throughout the organization.

Ensures compliance with applicable standards and regulations.

Promotes physical and mental health, and acts on prevention, medical surveillance of worker health, and psychosocial support.

Identifies hazards, assesses and controls occupational risks, promotes and evaluates legal compliance, and contributes **to strengthening safety culture and improving working conditions.**

Monitors the implementation of the OSH management system and contributes to **improving working conditions and prevention culture.**

Employees are periodically consulted through surveys, with results analyzed to generate concrete improvement actions. This process is complemented by additional consultation and participation dynamics through focus groups and **Worker Representatives for Safety and Health**, particularly during hazard identification and risk assessment of activities and facilities, in the development and review of internal safety standards and procedures, in defining prevention measures, and in the procurement of personal protective equipment (PPE) and work equipment. Additionally, periodic meetings are held with focal points from different areas to discuss relevant workplace safety and health topics. Service providers are equally integrated into this participatory effort through surveys and regular alignment sessions.

Assessment of legal compliance and other applicable requirements is conducted periodically, adjusted according to the importance of the requirement, changes in operational conditions, regulatory updates, and the organization's performance history. Various monitoring exercises of the management system contribute to this assessment, **including internal and external audits, hazard identification and risk assessment, implementation of self-protection measures, and monitoring of service provider performance.**

To anticipate risks and protect people, MEO Group applies its own methodology for **Hazard identification and Risk Assessment** that observes all organizational activities, emergency situations and other factors, such as work organization, social and human factors, incidents, and potential emergency situations. Based on this analysis, **prevention and control measures** are defined and implemented to **eliminate or reduce risks**. All accidents, regardless of severity, are analyzed to identify their underlying causes and establish measures to prevent similar events from occurring.

In the domain of emergency preparedness and response, the implementation of self-protection measures in buildings ensures a functional and robust safety structure, complemented by training and drills for personnel, particularly emergency teams and support groups. Regular drills and command post exercises are conducted routinely. During the reporting year, **71 drills were executed**, **involving approximately 4,500 employees**, reinforcing readiness and effectiveness of emergency response.

- MEO Group strengthens awareness and active worker engagement, encouraging the adoption of responsible behaviors that contribute to their wellbeing and a safer work environment. This commitment materializes through attendance of **Occupational Safety and Health training actions**, which address essential topics for accident prevention, promotion of workplace safety and health, and response to emergency situations. Throughout 2025, various training actions were implemented, including **Basic Safety Training, Safety Training in Fixed Telecommunications Network Interventions and Mobile Telecommunications Network Infrastructure, Basic Life Support and AED, First Intervention, First Aid and Evacuation**. Specialized courses were also promoted, such as the Theoretical-Practical Course on Radon, training for Work Accident Expert/Investigator, and the ISO 45001 Coordinating Auditor course.

- With the objective of strengthening **active worker participation in Occupational Safety and Health,** MEO conducted the 3rd edition of the Awareness Program, which integrated initiatives such as the Safety Escape Room, the Sensory Laboratory, and the “*A Terra Treme*" game, oriented toward promoting safe behaviors. **These actions involved 679 workers and contributed to strengthening prevention culture and the organization's commitment to safety and wellbeing in the workplace.** Additionally, MEO Group committed to designing and implementing, by 2026, a **Safety Leadership** program directed at all management functions, aiming to **consolidate safety leadership as a critical sustainability factor.**

Within the **Integrated Management System (IMS)** framework, actions have been equally developed for service providers, which include workplace OSH content and other management domains, ensuring that all professionals involved in the Group's operations follow **internal policies, comply with best practices, and remain aligned with principles enshrined in the Code of Conduct for Third Parties.**

The Occupational Health dimension is assured by MEO – Associação de Cuidados de Saúde, which provides **workplace health services**, including **consultations, examinations, and prevention programs aligned with legal frameworks and best practices.** All employees undergo periodic health examinations with the objective of preventing occupational diseases and work-related accidents. Concurrently, **psychosocial risk assessments are conducted, enabling identification and mitigation of factors susceptible to affecting emotional, psychological, and social wellbeing.**

The commitment to wellbeing extends significantly to mental health, particularly through permanent programs such as the **Stress Management Program**, conducted by specialized psychologists, and the “**VIDA” Program**, an annual initiative focused on mindfulness and emotional intelligence that celebrated its 10th edition in 2025.

4.2. **Confidence in the services provided**

Sub-topic	Description	Type	Value chain	Potential / Real
Information-related impacts for consumers and/or end-users (S4)	Negative impact related to the use of screens on user health and safety (including access to inappropriate content).	I-	VC	✓
Social inclusion of consumers and/or end-users (S4)	Inclusion of persons who are socially and geographically excluded from accessing digital services.	I+	OP	✓
Customer satisfaction[11]	Risk of loss of competitiveness, market share and profitability due to the failure to adapt offerings in line with customer expectations (IS/Network obsolescence, delayed investment in innovations such as AI, etc.).	R	OP	✓
Community development[12]	Solidarity initiative promoting access to essential services for socially isolated people.	I+	VC	✓

SDG: 9 Industry, innovation and infrastructure; 10 Reduced inequalities; 16 Peace, justice and strong institutions

✓ Real **!!!** Short-term potential **!!** Medium-term potential **!** Long-term potential
I+ Positive impact **I-** Negative impact **R** Risk **O** Opportunity **VC** Value chain **OP** Own Operations

[11] MEO Group's specific theme
[12] MEO Group's specific theme

To **enhance connections and provide better living conditions for its customers**, MEO Group invests in the **development** and **implementation of innovative infrastructures, technologies, and services** designed to strengthen social cohesion and mitigate social inequalities. The Group contributes to **geographic decentralization** and **acceleration of digitalization in Portugal** by creating conditions for connectivity and accessibility in the regions where it operates, thereby driving social and economic development of the communities.

The Group's **Sustainability Policy** places **digital inclusion and accessibility** at its core, emphasizing the importance of **continuous monitoring of associated risks**, particularly **digital inequality** and **data privacy protection**. Within this framework, measures are defined that ensure transparent and ongoing dialogue with consumers through the promotion of **effective communication channels**, **systematic feedback collection**, and implementation of **mediation and complaint management processes.**

Aligned with the **ISO 22301** standard, **MEO Group's Business Continuity Policy** establishes guidelines aimed at ensuring **operational resilience** and the capacity to respond to incidents that may affect service delivery to customers, being periodically reviewed and approved by the **Executive Commission**. This policy establishes the principles for implementing a **Business Continuity Management System**, focused on **identifying potential threats** and **recovering services in disruption scenarios.**

MEO Group's **Code of Ethics and Conduct** enshrines fundamental principles such as **transparency**, **integrity**, and **respect for human rights**, forming the foundation **for ethical decision-making** in relationships with customers and other stakeholders. This code promotes **responsible business conduct** in compliance with **applicable national and international legislation and regulations.**

Within its **Integrated Management Policy**, the Group also defines as strategic objectives the **strengthening of a quality culture centered on the customer**, the **offering of innovative products and services**, and the **continuous surpassing of customer needs and expectations**. Additionally, it provides for the **alignment of the business strategy with customer satisfaction levels** and market demands.

As **innovation represents a fundamental pillar of the Group's activities**, particularly in **anticipating needs** and **responding to technological challenges,** MEO Group continuously invests in research and innovation with the objective of **driving technological development, improving quality of life for people, and actively contributing to societal progress**. In this manner, through Altice Labs, MEO Group holds certification under the **NP 4457** standard for **Research, Development and Innovation Management.**

With the objective of **identifying improvement opportunities swiftly and timely**, as well as any nonconformities or irregularities associated with service delivery, **MEO Group** provides a range of **accessible and appropriate customer support services and channels**, equally enabling it to respond effectively to user needs, suggestions and complaints.

Beyond the whistleblowing channels made available on the institutional website (see **5.1 Ethics and Conduct**), customer suggestions and complaints are equally received through the **Customer Ombudsman Channel**, available on the Group's institutional website. When justified, these are forwarded to the Executive Commission for the purpose of **identifying and implementing corrective and/or continuous improvement actions in service delivery.**

Quality coverage

Regarding the quality, security and accessibility of its services, MEO Group maintains **continuous and consistent investment in modernizing its fixed infrastructures**, as well as expanding its fiber optic network, ensuring **high levels of coverage, reliability and connectivity quality, creating more equitable and efficient conditions for access to telecommunications services**, aiming at continuous improvement of consumer experience.

Mobile service infrastructure (population covered)	2025	2024	2023
4G	99.98%	99.97%	99.93%
5G	97.22%	95.80%	95.66%

In 2025, 4G network coverage reached **99.9%** of the population while 5G network coverage reached **97.2%,** ensuring **efficient, robust, and comprehensive connectivity** and enabling a growing number of users to benefit from the advantages of this technology, particularly in terms of **speed, stability and responsiveness**.

Fixed service infrastructure	2025	2024	2023
Fiber - FTTB/FTTH - (Total homes wired - includes shared fiber)	6,678,000	6,550,000	6,351,185

In terms of fiber optic coverage, MEO currently covers more than **6,678,000 homes** while simultaneously leading the development and implementation of **next-generation mobile networks, including 5G.**

In September 2025, Ookla distinguished MEO as the **most reliable and resilient operator in Portugal**. This evaluation was based on network performance and robustness tests, including critical moments such as the **April 2025 blackout**. In that situation, the MEO Group demonstrated **superior capacity to keep its services operational**, emerging as the least affected operator. During the incident, it ensured **continuity of calls, messages and data**, supported by **solid battery reserves and redundant infrastructure.**

Accessible communication for all

The MEO Group promotes **inclusion and accessibility** across all dimensions of its business model, particularly in **customer service** and **adaptation of its facilities.** The Group ensures **accessible service in all stores and in its Call Center**, including **motor accessibility** conditions and solutions such as **Portuguese Sign Language (PSL)** at various service points.

The commitment to **digital accessibility** is reflected in compliance with **Web Content Accessibility Guidelines (WCAG) 2.1, level AA**, as well as **ANACOM Regulation No. 237/2024** and **Decree-Law No. 82/2022**. Within this framework, accessibility has assumed a **central role in website design and development processes**, being systematically integrated **through regular validations throughout Quality Assurance (QA) processes**, in order to make its services **more inclusive and easier to use by all user profiles.** These actions included the **correct use of headings, introduction of alternative text on buttons, contrast enhancement and keyboard navigation.**

Digital documents and communications were equally redesigned - such as PDFs, invoices and emails - to ensure **compatibility with screen readers**, and a **dedicated accessibility landing page** was created with relevant information and a feedback form.

Altice Labs continues to play a **central role in developing innovative digital inclusion and accessibility solutions**, contributing to the **continuous improvement of MEO customers' digital experience**, particularly through the evolution of tools such as the **MY MEO APP**, designed to respond to the needs of an **increasingly diverse audience**.

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As a result of these measures, the **average accessibility** score (AccessMonitor *2.0*) **evolved significantly**, rising from **5.2** to **9.4** between **February and June**, reflecting the technical and visual adjustments implemented regarding contrast, readability, keyboard navigation and updating of alternative text.

MEO Foundation

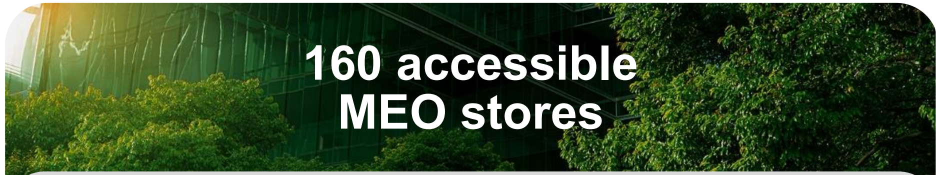
With the purpose of promoting a more **inclusive, sustainable and innovative future**, the MEO Group, through **MEO Foundation**, operates across **three strategic pillars – Inclusion, Digital Literacy and Art & Technology –** seeking to address social and global challenges through the development of technological solutions and investment in transformative projects. Its intervention centers particularly on **accessibility of communication for all, digital empowerment and literacy**, and **democratization of art as a cultural and humanist driver**, leveraging **specialized knowledge and strategic partnerships**.

Within the **"Inclusion"** pillar, the Foundation promotes **digital accessibility** and **full participation of all people** through **technological solutions and strategic partnerships**, highlighting initiatives that guarantee **access to culture**, **communication**, **security and autonomy**, as well as **projects of social impact**.

Within the scope of **accessibility,** MEO Foundation has been developing an extensive set of initiatives oriented toward **promoting participation and inclusion of all people**.

Integrated into the "**Lojas com Sentido**" project, all **160 MEO stores** now provide **service in Portuguese Sign Language** (PSL) through **video interpretation**, as well as **access ramps** and **guide dog accommodation**, while continuing to offer **special conditions of up to 70%** for the acquisition of communication accessibility solutions, including equipment and software.

Regarding **digital accessibility**, MEO Foundation highlights the **Wi-Fi Project** in **The Lisbon Zoo**, an initiative that provides **free internet access in dedicated areas of the space**, promoting a more **accessible experience for all visitors.** This project reinforces **MEO Foundation's commitment to digital inclusion**, a commitment that will be deepened in **2026** with the **extension of the program to the area of physical accessibility**, broadening its **reach and impact**.



Service in **Portuguese Sign Language** (LGP) by video interpretation

Access ramps and guide dog accommodation

Up to 70% support in the acquisition of **communication accessibility solutions**

The **"Música com Sentido"**, project, in turn, ensured **accessibility** conditions at **festivals sponsored** by MEO Group and at **performances in MEO Arena**, enabling **participation of blind, deaf, or neurodivergent and neuromotor diverse individuals** through the use of vibrating vests, PSL interpreters, audio description, sensory kits, and creation of break rooms for neurodivergent people. Additionally, the "Cinema com Sentido" project promoted **inclusive access** to a selection of **films on MEO Videoclube**, providing **descriptive and enlarged subtitles, audio description, and content in Portuguese Sign Language.**

150,000 people in festivals with **30** concerts in Portuguese Sign Language

The **"Espaços com Sentido"** program is developed in **collaboration with institutions specialized in healthcare, rehabilitation, and education.** These entities are responsible for assessing and prescribing **Digital Accessibility** and **Augmentative and Alternative Communication** solutions, ensuring appropriate responses to everyone's needs. The **services provided are completely free for users,** with respective costs borne by partner institutions or through public financing.

3 new "Espaços com Sentido" inaugurated in 2025

Through technological innovation and strategic partnerships, MEO Foundation paves the way to universal access to culture. **"Cinema com Sentido"** is an initiative of MEO Group and MEO Foundation that promotes an **accessible and inclusive cinematic experience**, ensuring that all people – regardless of their specific communication, cognitive, or sensory needs – can fully enjoy cinema.

Cinema only makes sense when it is felt by everyone

In parallel, within the **"Digital Literacy"** pillar, the Foundation develops programs that encourage **digital empowerment** and **safe and balanced use of technology**, supporting training initiatives for different audiences, **combating social isolation**, and **promoting inclusion** and **employability in digital areas**. Within this scope, the **"Comunicar em Segurança"** program stands out, developed through a partnership with the Public Security Police (PSP), through which **7 theatre productions "Vidas em Scroll" were promoted** and **5 presentations and pedagogical dossiers** were created to raise awareness among young people, from primary through secondary education, and their guardians, about **responsible internet use.**

This initiative aims to **raise awareness among students, teachers, and guardians** about **digital risks**, promoting conscious internet use and a culture of safety in the use of new technologies. Within this program, presentations directed at students from primary through secondary education were developed, as well as for guardians. **Pedagogical dossiers, games and children's animations, digital brochures and other materials were created, all made available on MEO Foundation's website.**

In **2025**, the MEO Group **strengthened its digital responsibility strategy** through the implementation of new initiatives that reflect an integrated approach to these topics, encouraging healthier digital habits.

Liga-te melhor

In 2025, MEO and MEO Foundation launched a **new** communication **positioning "Liga-te melhor** ", promoting a **more balanced, conscious, and responsible use of technology**, with focus on people's wellbeing and quality of human relationships.

"Liga-te melhor com moderação"

Initiatives carried out during the **back-to-school** period**, focused on promoting responsible screen use**, supported by a digital platform developed in **partnership with Mirabilis**, with **awareness content and tools for digital literacy and responsibility.**

"Liga-te melhor à vida"

Multi-media campaign of an emotional appeal that encouraged **reflection on the balance between living moments and screen use**, reinforcing and expanding the digital platform developed in **partnership with Mirabilis.**

With the objective of fostering literacy and access to equipment and software that promote digital accessibility and inclusive communication, MEO Foundation annually equips a set of libraries from the School Libraries Network. Between 2024 and 2025, **15 libraries were supported**, adding to a cumulative total of **120 schools out of 140 involved**. Additionally, in 2025, support was extended to 100% of the school clusters covered by the program.

MEO Foundation also establishes **academic partnerships**, such as with **Catholic University**, to build capacity among professionals working in the field of digital accessibility on assistive technologies for complex communication needs. In the **6th edition of the project,** in **2025**, **30 professionals** were trained, bringing the total of **people trained** on these topics to **180** since the project's inception.

Added to this set of initiatives are other structuring projects that promote digital development and literacy:

UBBU Platform

Free programming teaching platform for **children between 6 and 12 years old.** During 2025, the program maintained significant presence in **public schools** across **mainland Portugal**, reaching **477 school districts** (a **14%** increase compared to 2024), including **98 TEIP school districts** (*Territórios Educativos de Intervenção Prioritária* - Priority Intervention Educational Territories). Throughout the year, the platform was used by **1,834 teachers**, of which **460** belong to **TEIP** schools, and reached **64,753 students**, representing a **30%** increase compared to **2024**. In total, **8.3 million activities** were performed on the platform, demonstrating strong engagement and pedagogical impact

TUMO Portugal Program

As a program directed at young people between **12 and 18 years old**, it is a space where **creativity** and **technology** meet to **prepare young people for future challenges. TUMO** allows each young person to define **their own learning path**, acquiring **advanced technical skills** in high-impact areas. It combines **self-learning activities, workshops, and advanced laboratories**, allowing young people to choose what they want to learn and progress at their own pace. In **2025 TUMO** registered strong adhesion across the three operating centers, with, **1,131 students from Coimbra, 1,065 from Lisbon, and 741 from Porto** demonstrating growing interest among young people in creative and technological areas.

"Escola 42 Lisbon"

Innovative and **completely free** programming school dedicated to students **over 18 years old**, distinguishes itself by following a unique and disruptive pedagogical model: **it has no teachers, no fixed schedules, and does not use traditional classrooms**. Learning is based on projects, peer collaboration, and student autonomy, promoting essential technical and behavioral skills in the technology sector. In **2025**, the program continued to grow and attract new talent to digital areas, involving **815 students** across the two currently operating campuses, **434 students from Lisbon and 381 from Porto**.

"Descodifica-te"

The program aims to promote digital empowerment of **women over 18 years old**, offering **accessible training** that allows development of **new digital skills without the need to learn programming**. The initiative intends to support professional transformation of participants, broadening **employment opportunities** and reinforcing their **autonomy in the digital world**. In **2025,** the 4th edition of the program took place, with **84 students completing training** throughout the school year, demonstrating the **growing impact of the initiative on digital inclusion of women.**

Beyond these, MEO Group aims to promote the Magic Contact to 75% of institutions dealing with oral communication limitations and cognitive or motor challenges in Portugal, by 2030.

4.3. **Support and protection of communities**

Sub-topic	Description	Type	Value chain	Potential / Real
Communities' economic, social and cultural rights (S3)	Impacts on health and safety of local communities linked to the Group's own operations.	I-	OP	!

SDG

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Real **!!!** Short-term potential **!!** Medium-term potential **!** Long-term potential

I+ Positive impact **I-** Negative impact **R** Risk **O** Opportunity **VC** Value chain **OP** Own Operations

The MEO Group, aware of its **role as part of civil society**, seeks to generate shared value and strengthen **relationships with different stakeholders**. Within this context, the Group adopts a **proactive stance in identifying, preventing, and mitigating social impacts**, ensuring that its activities **do not negatively impact the wellbeing of the communities it serves**. Simultaneously, it promotes **initiatives that stimulate community development**, particularly through active **involvement of its workers in volunteering and community support actions**, consolidating its role as an agent of social transformation.

The **Code of Ethics and Conduct** defines the **MEO Group's ambition to act as an active contributor to the promotion of progress and wellbeing of surrounding communities**, providing, among other mechanisms, a **Whistleblowing Channel** that enables quick and confidential reporting of potential infractions (see **5. Business Integrity and Transparency**).

Safety and health of communities

The MEO Group actively manages environmental noise, conducting **periodic measurements of sound** emitted by cooling systems and emergency generators installed in its infrastructure. To ensure rigor and compliance with legal requirements, these **assessments are performed by properly accredited external entities.**

560 locations
monitored for radiofrequency and noise control
compared to 528 planned

Regarding **electromagnetic radiation**, MEO Group ensures **continuous monitoring of intensity levels emitted by its mobile network and digital terrestrial television** (TDT) **facilities**. This constant monitoring enables confirmation that **all emissions remain within the safety limits** defined by **ANACOM** and aligned with international best practices.

During **the year under review**, the MEO Group **significantly exceeded the objective established for radiofrequency assessments**, conducting measurements at **540 locations compared to 508 planned.** Within the domain of **safety and health of communities**, **all 20 sites subject to noise control** were similarly evaluated, ensuring **full compliance with the established plan**. Thus, **560 locations were evaluated for simultaneous control of radiofrequencies and noise**, when **528 were planned**, corresponding to an **execution level of 106%,** demonstrating the Group's commitment to rigorous monitoring of these topics.

Additionally, MEO Group invests in **innovative solutions** that ensure that **its operations do not compromise the health**, safety and wellbeing of communities.

Community support

Although not identified as a material issue within the double materiality analysis conducted (see 1.4 **Double Materiality**), the **MEO Group**, particularly through MEO Foundation's activity and the mobilization of its employees, remains **committed to promoting the development of the communities in which it operates**.

The **Group's Volunteering Program**, open to all employees, encourages participation in social support initiatives, promoted internally through the intranet page. These initiatives span diverse areas of intervention – social, humanitarian, food, environmental, educational and animal awareness – and present broad geographic coverage, fitting within four main pillars:

Corporate Volunteering

Internal initiatives aimed at employees, for individual or team participation, developed during the working period.

Family Volunteering

External actions aimed at employees and their families and/or friends, carried out outside working hours.

International Volunteering

Initiatives that promote participation in social, humanitarian or environmental projects in other countries, contributing to the development of communities.

Citizenship Actions

Internal initiatives directed at employees, promoting civic participation and social involvement.

[13] The values integrate corporate volunteering initiatives and programs promoted by MEO Foundation, within the scope of the Inclusion, Digital Literacy, and Art & Technology pillars (see **Accessible communication for all**).

Developed in **partnership with various institutions**, **volunteering initiatives** translate into concrete **positive impacts** in communities, reinforcing the **MEO Group's role** as an active **agent of social transformation and integrating the spirit of volunteering** into its organizational culture. **In 2025, the following initiatives and activities stand out:**

Banco Alimentar contra a Fome

Periodic collection of food at large retail outlets, as well as **separation and organization of food donations** collected in warehouse.

Refood

Separation and packaging of food surpluses at various Refood centers, also resulting from MEO Christmas Party, with the **objective of preventing food waste** and providing meals to underprivileged families..

Environmental Conservation Actions

Maintenance and conservation actions in natural spaces (gardens, forests, mountains, woodlands), with focus on maintenance of trails and forest paths, removal of invasive plants, support for native vegetation regeneration, and promotion of sustainable practices and environmental awareness in communities.

Actions with animals

Actions developed with **animal shelter** centers, aimed at promoting **animal welfare**, which include walking, grooming, and care for animals housed in various institutions (dogs and cats).

AMI Foundation

Sorting, separation, and preparation/assembly of food and non-food items, such as food baskets, school supplies, clothing, sorting of radiographs, among others.

Legião da boa vontade – Volta

Distribution of basic-necessity **goods** to **vulnerable displaced groups in Lisbon and Porto**.

Requalification of the Anjos Kindergarten

Painting and repair work to improve **conditions of facilities.**

Beach Cleanup

Actions to collect, sort, and **recycle waste at various beaches** across the country, contributing to improvement of **environmental conditions** and wellbeing of those who frequent them.

Bank of Donated Goods (Entrajuda/Dona Ajuda)

Sorting of non-food items for subsequent **distribution to institutions and underprivileged families.** Donated goods banks receive products and equipment and function as circular economy agents that promote reuse of goods.

To enable **participation in this Program**, the MEO Group **provides up to six working days per year,** per employee, to participate in volunteering actions.

Other community support initiatives and activities

The **“Partilha Casa” project,** which was designed to respond to the growing isolation of the senior population and rising housing costs, promotes home-sharing between seniors with available rooms and young students seeking affordable accommodation. This initiative **fosters intergenerational relationships, optimizes existing resources, and contributes to more sustainable and inclusive housing solutions.** In **2025**, **12 applications were submitted by seniors and young people**, supported by four partner entities and accompanied by identification of six new potential partners.

For the second consecutive year, the MEO Group promoted the **Sustainability Journey**, involving employees in diverse initiatives over several weeks. The program stood out for **promoting environmental responsibility, circular economy, healthy digital habits, and wellbeing.** Among the solidarity actions, the collaboration with the **Dona Ajuda Association** in Lisbon was highlighted, involving the selection and sorting of donated goods, which promotes **solidarity and extends the useful life of materials** through responsible reuse.

In 2025, MEO Business launched **support** campaigns for **traditional commerce**, encouraging local consumption and valuing neighborhood businesses. These initiatives aim to **promote economic sustainability of street commerce, preserve cultural identity of communities**, and contribute to a more balanced and socially responsible **economic ecosystem.**

The **“Estou Aqui Adultos!”** and “**Estou Aqui Crianças!”** programs, a partnership promoted between MEO Foundation and PSP, help **ensure the safety of children between 2 and 15 years old and adults who may become disoriented or unconscious in public spaces.** To that end, the programs provide, free of charge through registration on MEO Foundation’s website, **an identification bracelet containing an alphanumeric code and the inscription "Call/*Ligue* 112."**

Beyond the initiatives described, since 2005, the **MEO Group offers its customers, through the MEOS Program**, the opportunity to **convert their MEOS points into donations to institutions working in healthcare, social inclusion, and combating socioeconomic inequalities**. This initiative demonstrates the brand's commitment to **recognizing customer loyalty** while promoting positive social impact. In 2025, **marking the 20th anniversary** of the Social Intervention dimension of the MEOS Program, approximately **272 thousand euros were raised, contributing to a cumulative total of 2.9 million euros over the years**, half of which was obtained between 2020 and 2025. This amount, in addition to regular donations to various institutions, also includes funds from extraordinary emergency campaigns conducted to respond to specific crises, such as the Emergency in Ukraine, the Earthquakes in Turkey/Syria and Morocco, among other situations.

05

Business Integrity and Transparency

05 Business Integrity and Transparency

05 Business Integrity and Transparency

In the **telecommunications sector**, where **customer and partner trust is crucial** due to data sensitivity and service relevance, ethics and integrity **constitute fundamental pillars for company reputation and sustainability**. Acting with transparency, complying with standards and adopting responsible practices ensures not only legal compliance, but also strengthens credibility and service reliability in a highly competitive and regulated market.

With the **purpose of consolidating its position as a sector leader**, the MEO Group has implemented diverse policies and practices that reinforce this objective, **establishing clear guidelines for ethical conduct and fostering a comprehensive culture** of compliance and transparency throughout the organization.

5.1. Ethics and conduct

MEO Group's Priorities

Sub-topic	Description	Type	Value chain	Potential / Real
Corporate culture (G1)	Financial, reputational and regulatory risk if the Group fails to implement an ESG and ethical corporate culture, leading to a partial or total failure of the ESG strategy.	R	OP	!!
Corruption and bribery (G1)	Risk of penalties, legal proceedings and associated costs (loss of market shares, restricted access to financing, etc.) in the event of non-compliance with anti-corruption regulations.	R	OP	!!

SDG

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

✓ Real   !!! Short-term potential   !! Medium-term potential   ! Long-term potential

I+ Positive impact   I- Negative impact   R Risk   O Opportunity   VC Value chain   OP Own Operations

Since 2024, **management of ethics and conduct matters has fallen under the remit** of the compliance and data privacy area, which **defined its operation by establishing strategic priority roadmap** designed to strengthen the management of these matters, a plan whose execution proceeded consistently throughout 2024 and 2025. This body reports directly to the **Executive Commission** and is **responsible for coordinating the dedicated ethics and compliance commission**, which integrates representatives from various departments. Its primary function includes development of ethics and conduct policies and procedures, verification of compliance with applicable standards, and regular reporting on Group performance in these matters.

The **ethical principles** guiding the MEO Group and its employees are aligned with internationally recognized ethical standards and are consolidated in the **Code of Ethics and Conduct, which is publicly available.** This code was updated in 2025 to ensure the integration of the most rigorous and relevant practices regarding ethics and conduct.

The MEO Group promotes a **culture of ethics and compliance** through training and ongoing engagement with its employees.

Training and Ethical Culture

In 2025 it launched **new training on the Code of Ethics and Conduct,** directed at all internal employees and external employees, strengthening essential competencies such as **ethics, corruption prevention and reporting of infractions,** ensuring adherence to standards defined by the organization.

This program achieved a **participation rate of 84% of internal employees**, with training extensions planned for 2026 to the remaining employees who did not have the opportunity to participate in the first edition.

Corruption and bribery prevention

In compliance with Decree-Law n.º 109-E/2021 of December 9, MEO Group proceeded with the implementation of a **Corruption and Related Offenses Risk Prevention Plan**, which defines a structured set of mechanisms designed to prevent and respond to situations of corruption, bribery and other related illicit practices, in the context of development of its activity.

This plan is based on systematic analysis of risks inherent to **various functions, processes, departments and areas of the organization**, enabling identification of particularly sensitive domains and establishment of appropriate controls that ensure **timely detection of potential irregularities and adoption of effective corrective measures**.

To strengthen transparency and impartiality in its operations, MEO Group has **a Conflict of Interest Management Procedure** that ensures the identification, prevention and mitigation of situations where private interests could compromise employees' objectivity and integrity. This internal procedure, aligned with corporate values and applicable to **all companies** within MEO Group **subject to the General Corruption Prevention Regime**, defines clear guidance for reporting potential conflicts through a specific application.

Alongside this, the MEO Group maintains a **whistleblowing channel** that reinforces its commitment to transparency and corporate responsibility, ensuring compliance with Decree-Law No. 109-E/2021 and Law No. 93/2021 and the General Regime for Protection of Whistleblowers of Infractions. This mechanism ensures anonymity and protection of whistleblowers, in alignment with the **Whistleblowing Channel Privacy Policy** established, and enables communication of situations of non-compliance or inappropriate conduct **that may affect the Group's integrity, environmental sustainability, or human and consumer rights.** Managed by the compliance and data privacy area, the channel ensures rigorous, impartial, and confidential treatment of all whistleblowing reports and is available to employees and third parties.

In 2025, **107 whistleblowing reports and cases of inadequate and unethical practices were recorded**, predominantly related to **customer complaints, human resources and potential fraud**. All these situations were properly handled and resolved according to procedures established by the Group, ensuring protection and confidentiality of whistleblowers.

Additionally, the Group has an **Anti-Corruption Policy** that materializes its permanent commitment to the prevention and mitigation of **risks associated with corruption and bribery practices**. Beyond reinforcing principles of ethics and integrity, this policy contributes to protecting the Group's reputation by safeguarding the interests of stakeholders.

Implementation of the Anti-Corruption and Compliance Management System

2024
Launch of the **Gap Analysis** on the feasibility of the Anti-Corruption and Compliance Management System

2025
Completion of the Gap Analysis and beginning of the **implementation of the applicable normative frameworks**

2026
Certification objective according to **ISO 37001 and ISO 37301** standards

The policy defines clear guidance designed to prevent illicit behavior and promote responsible and transparent conduct, aligned with principles enshrined in the **Code of Ethics and Conduct,** particularly regarding use of resources, **compliance with applicable legislation, management of conflicts of interest, rules relating to gifts and hospitality, corruption prevention, relationships with third parties,** and functioning of the whistleblowing channel.

During 2025, the MEO Group advanced with **significant measures in combating corruption and bribery** and ensuring regulatory compliance through the implementation of an **Anti-Corruption and Compliance Management System aligned with the international standards ISO 37001 and ISO 37301**. The completion of the gap analysis enabled the identification of improvement areas and the establishment of a structured plan for the adoption of these frameworks, focused on creating an effective system that promotes the prevention and continuous detection of irregular practices.

This approach aims to ensure that all **operations are aligned with the highest international standards**, anticipating risks and strengthening trust of its stakeholders. Eventual certification of the system, planned for the near future, will **represent an important milestone in this commitment**, evidencing the Group's active role in promoting good compliance and ethics practices in the telecommunications sector.

Throughout 2025, **3,349 third parties** were integrated into MEO Group's risk assessment process

To extend ethical commitment across its entire value chain, the MEO Group also has a **Code of Conduct for Third Parties** that ensures all partners and entities with whom the Group maintains **commercial relations act in compliance with its values and principles.** This document, reviewed and approved by the **Executive Commission**, establishes as priority the prevention of any form of corruption, promoting respect for human rights and conduct characterized by integrity, based on honesty, ethics, transparency and responsibility in decisions and behaviors.

With the objective of **ensuring rigorous analysis** of its partners and **identifying potential corruption risks** and related infractions, it adopted a **specific due diligence procedure** aligned with the **General Corruption Prevention Regime (GCPR).** The principles, objectives, and methods of this assessment are detailed in the **Third-Party Assessment Policy,** which is available on the Group's official website, as well as in its respective internal procedure.

These measures have **strongly contributed** to the maintenance of **ethical performance**, without any convictions related to corruption and bribery cases, and continuously reinforce the **trust** and **respect** of stakeholders interacting with the MEO Group.

Over the past four years, no incidents of corruption or bribery were recorded, nor any convictions or application of related fines.

Gifts and Hospitality

To regulate the granting and receiving of gifts and hospitality, the MEO Group has a **specific procedure** that establishes rules, approval criteria, and control mechanisms. This procedure **strengthens corruption prevention** and ensures rigor and uniformity in interactions with third parties.

These are **broadened by the participation in relevant international initiatives,** such as the **United Nations Global Compact's Anti-Corruption Call-to-Action**, of which it has been a member since 2023, and which brings together more than 485 companies dedicated to corruption prevention. At the national level, the MEO Group actively supports the **Portuguese Platform for Integrity (PPI),** created following the Anti-Corruption Campaign promoted by the Global Compact Network Portugal and the Portuguese Association for Business Ethics in 2019. The PPI acts as a forum that brings together multiple stakeholders to **strengthen anti-corruption initiatives and promote high standards of integrity** across various sectors in the country.

5.2. **Data protection, privacy and cybersecurity**

Sub-topic	Description	Type	Value chain	Potential / Real
Data protection[14]	Lack of information and network infrastructure security, leading to a leakage of personal data affecting the privacy, health and safety of those affected.	I-	OP;VC	!!!
Cybersecurity	Total destruction of or inability to access company data in the event of a security breach (cyber attacks).	I-	OP	!!!
	Reputational risk, financial losses, risk of business discontinuance or interruption and loss of customers and market share in the event of a cyber attack.	R	VC	!!!
	Reputational risk and loss of customer and investor confidence in case of recurring or prolonged service interruption.	R	OP	!!!

SDG 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Real **!!!** Short-term potential **!!** Medium-term potential **!** Long-term potential
I+ Positive impact **I-** Negative impact **R** Risk **O** Opportunity **VC** Value chain **OP** Own Operations

[14] MEO Group's specific topic, which comprises the issues related to the ESRS subtopics "Other work-related rights" (S1 and S2) and "Information-related impacts for consumers and/or end-users" (S4)

Faced with the **growing volume and sensitivity** of personal and corporate **data** processed, **privacy protection and cybersecurity** become **strategic imperatives**. The ability to ensure **confidentiality, integrity** and **availability** of information is vital to **mitigate security risks, prevent attacks and ensure regulatory compliance**, reinforcing protection of data subject rights.

Rigorous data treatment rests on legal compliance with applicable national legislation, European regulations, and international standards governing information protection and management.

Within this framework**, systematic implementation of security practices** ensures **confidentiality, integrity, and availability** of data, **preventing incidents, reducing vulnerabilities**, and guaranteeing **regulatory compliance.** Adoption of **robust policies and controls** for **data protection strengthens** system **reliability**, sustains operational resilience, and promotes continuous **improvement** of internal processes.

MEO Group sustains its **cybersecurity and data protection management through an Information Security Management System**, compliant with ISO 27001 Information Security Management System, which establishes requirements for designing, implementing, operating, monitoring, reviewing, maintaining, and improving information security. This normative framework **guides the definition of controls** adjusted to organization needs, ensuring **confidentiality, integrity, and availability** of data. In addition, the **Data Protection Policy**, **Privacy Policy**, and **Cookies Policy** clearly and transparently enshrine guidelines applicable to collection, use, retention, and protection of personal data, supported by technical and organizational measures that guarantee their integrity, confidentiality, and availability. These policies, **publicly available**, are subject to periodic review and updating – the Group reviewed 27 policies in 2025 – to ensure their adequacy to applicable legislation and technological and regulatory evolution, in alignment with the best practices.

To ensure **rigorous compliance**, the Group has **internal procedures** that structure the **protection and governance** cycle of personal data. These procedures regulate how the organization responds to the **exercise of rights** by data subjects, ensuring uniform timeframes, criteria, and methods of handling such requests. They also include **specific mechanisms** for **detection**, **analysis**, **containment**, and **communication** of **security incidents**, as well as for management of **personal data breaches**, ensuring that each occurrence is handled **systematically** and in **compliance** with legal requirements. Operations susceptible to presenting **high risks** are subject to **Data Protection Impact Assessments (DPIA),** enabling the **identification of vulnerabilities** and the establishment of adequate **mitigation measures**. When processing is based on legitimate interest, the Group proceeds with **rigorous analysis** and **documentation** of its justification, ensuring its adequacy and transparency. These mechanisms are bolstered by a **systematic assessment of compliance** of third parties processing data on behalf of the MEO Group, ensuring that only service providers **fully meeting applicable technical and contractual requirements** may act as sub-processors.

01 Sustainable Value Creation
02 Governance Framework
03 Environmental Commitment
04 Valuing People
05 Business Integrity and Transparency
06 Annexes

The MEO Group's **Information Security Policy**, reviewed annually and made available on the Group's website, **establishes principles** that ensure **adequate protection of information** across all systems and technologies supporting telecommunications operations and services. This policy defines **cross-cutting requirements of confidentiality, integrity, availability**, and **non-repudiation**, applicable to employees, suppliers, and other entities with access to the Group assets, and integrates technical and organizational controls encompassing **information classification, access management, use of technological means, network security, and secure development**. In areas with **greater technological complexity**, these principles are complemented by **specific procedures** that adjust control application to operational needs. This framework is sustained by a **continuous training and awareness program**, oriented toward **reinforcing internal security culture**, ensuring **compliance with policy obligations**, and **mitigating risks** stemming from growing cyber threats.

100% of internal employees have received cybersecurity training.

95% of internal employees have received training in data protection.

Within this context, the MEO Group provides diverse training programs for internal and external employees, with focus on topics such as privacy, data protection, and cybersecurity. In 2025, a continuous awareness program was launched for detecting smishing messages, reinforcing the existing program dedicated to training for the identification of phishing emails.

In addition to the **integration of mandatory training** for **recently hired employees**, targeted **actions** were promoted to teams with **direct contact** with **data subjects** and profiles with access to **special categories** of personal data.

In 2025, the Group continued **implementation of corrective actions** identified in the gap analysis report, kickstarting the **evolution** toward a **private information management system** aligned with **ISO 27701 Private Information Management** standard, an extension of ISO 27001, focused on **compliance with data protection regulations** such as GDPR (General Data Protection Regulation). Within this context, **personal data processing activities** carried out by Group entities **were fully reviewed**, **internal procedures were updated** to ensure they remain current and feasible, and **computer applications** supporting processing operations were reevaluated, guaranteeing their **compliance** and **technical adequacy**. To strengthen **governance and centralize** privacy processes, an **internal platform** was **designed and customized** with the purpose of **managing** and continuously **monitoring data protection activities.**

Management of cybersecurity matters is ensured by the **Chief Information Security Officer (CISO),** who is responsible for developing and implementing the **Cybersecurity Plan**, which comprises **procedures and policies** for protecting the MEO Group's communications, systems and assets **against internal and/or external threats**. The **Security Committee**, composed of members of the **Executive Committee**, the **CISO**, the **Data Protection Officer (DPO),** and representatives of the organization's main areas, monitor the implementation of this plan. **Management of information security incidents** is performed by the MEO Group's **CSIRT**, integrated in the **National CSIRT Network** and accredited by **TF-CSIRT – Trusted Introducer**, reinforcing capacity for **detection, response and coordination against cyber threats.**

On the **operational level,** regarding **cybersecurity**, **surveillance and incident response mechanisms** have been strengthened through the **introduction of new alert sources** for monitoring by the **SOC (Security Operations Center),** enabling faster and more effective action. The Group also proceeded with the **implementation of XDR/EDR solutions** across all endpoints, ensuring **advanced capabilities** for **threat detection and response**. Additionally, a **specific project** for access **control** to **privileged accounts** was developed and **security policies** were implemented for devices accessing **corporate VPN**, ensuring that only **validated equipment** can establish connection to the internal network. The MEO Group also launched **a page on the intranet focused on cybersecurity** where all applicable policies and procedures are gathered, as well as internal tools and relevant external resources for **adequate and secure information management**.

Monitoring the execution of **strategic and operational initiatives** related to **data protection**, in turn, is the responsibility of the **Data Privacy Committee**, constituted by **representatives of departments** with interest and particular involvement in this matter. This Commission is chaired by the **DPO**, who reports directly to the Administration.

Executive Committee

Chief Information Security Officer

Responsible for coordination and ensuring protection of digital security and privacy.

Cybersecurity and Privacy Directorate

Information Security Incident Response Team.

Monitors and reduces security risks, acting on correction of vulnerabilities and ensuring compliance with the Information Security Policy.

Security Committee

Comprised of key elements of the Executive Committee — including the CISO, the DPO, and the main directors. This body meets annually with the purpose of analyzing the cybersecurity plan, as well as evaluating the progress of its implementation.

Data Protection Officer

Provides support to the data controller in all matters related to data protection, ensuring compliance with applicable standards and promoting effective collaboration with the supervisory authority.

Data Privacy Committee

Monitors execution of technical and organizational measures implemented, establishing clear and rigorous protocols for processing of personal data.

Information Security

Data Protection

In order to **monitor the effectiveness and continuous improvement** of **data protection** mechanisms and respective **legal compliance**, with particular focus on documentation and inventory of processing activities, the MEO Group set the target of reviewing 100% of processing activities conducted by the Group, an objective that was achieved in 2025.

Complaints related to violations of customer data privacy	2025	2024
Total number of substantiated complaints received regarding customer privacy violations	**323**	**216**
Complaints received from external parties and substantiated	320	214
Complaints from regulatory bodies	3	2

The **increase in literacy and awareness of data subjects** regarding their **rights and information privacy**, together with **greater visibility** and **accessibility of the DPO contact**, resulting from **review and updating of the Data Protection Policy** made available on the institutional website, are factors that contributed to an **increase in complaints** related to customer data privacy in 2025.

5.3. **Responsible supply chain**

Sub-topic	Description	Type	Value chain	Potential / Real
Management of relationships with suppliers including payment practices (G1)	Negative impact on environment, safety and health, and labor rights of the employees of the Group's suppliers and/or safety and health of the Group's customers in the event of pricing pressures, tightened requirements or lack of control by the Group over its suppliers.	I-	VC	!!
Other work-related rights (S2)	Violation of dignity and human rights of workers in the value chain, in cases of forced labor, child labor or unsanitary living conditions.	I-	VC	!!
Communities' economic, social and cultural rights (S3)	Violation of human rights of surrounding communities with potential expropriation and negative environmental impact of raw material extraction and equipment manufacturing activities in the Group's value chain.	I-	VC	!!!

Priority SDG

✓ Real **!!!** Short-term potential **!!** Medium-term potential **!** Long-term potential
I+ Positive impact **I-** Negative impact **R** Risk **O** Opportunity **VC** Value chain **OP** Own Operations

At MEO Group, the **approach to corporate sustainability** goes beyond its own operations and **extends to partners** comprising the **supply chain**. On the one hand, it is essential to **ensure** scrupulous **compliance** with commitments assumed with these stakeholders as a way to **stimulate economic development**; on the other, in the current context, marked by growing **environmental and social challenges**, it becomes imperative to **ensure that suppliers comply with rigorous standards** that guarantee not only **operational efficiency and quality**, but also the **mitigation of environmental, social, and ethical risks** associated with Group activities.

Thus, **collaboration throughout the entire supply chain is fundamental to achieving MEO Group's objectives** in terms of **innovation and continuing to provide an offering of excellent products and services**. By establishing a continuous and transparent relationship with these partners, the capacity to create shared value is **broadened**, promoting fair working conditions, **protection of human rights and reduction of emissions.**

Responsible supply chain management requires an approach that goes beyond traditional metrics of cost and quality, and that incorporates criteria considering environmental, social, and ethical aspects throughout the entire purchasing process. **This commitment implies maintaining solid,** transparent, resilient, and dynamic **commercial relationships based on trust and social and environmental responsibility,** and aligned with stakeholder expectations, global requirements, and applicable regulations. To that end, **it is essential to adopt rigorous processes for** supplier **selection,** monitoring, and auditing, **while simultaneously reinforcing collaboration throughout the entire value chain.**

The management of the relationship with suppliers, which includes **ensuring that Group requirements are met, including regarding human rights,** responsible sourcing, and sustainability, throughout contracting processes, **at MEO Group is the responsibility of the department responsible for purchasing, which guides its action through a defined set of policies and procedures**. Among these instruments are the **Code of Conduct for Third Parties** (see **5.1 Ethics and Conduct**), **Business Continuity Policy**, General Standards for Occupational Safety and Health applicable to suppliers, as well as Environmental Requirements Applicable to Suppliers, among others.

To equip these procurement teams with the necessary knowledge regarding sustainability, the **MEO Group launched an online course addressing the integration of ESG criteria** in procurement procedures and the current European regulatory context on these matters.

81% **Of the procurement team employees completed ESG training in 2025.**

The intensification of control and supervision mechanisms of procurement processes by MEO Group, initiated in 2023, aims to ensure greater rigor and transparency in selection and management of suppliers, as well as compliance with legal requirements, internal policies, and best practices, promoting a responsible supply chain aligned with sustainability principles. Within this scope, **any MEO Group supplier must comply with a specific registration** and integrity analysis process.

Requires compliance with applicable legal requirements, **MEO Group policies,** and established **best practices.**

Registration in the MEO Suppliers Club

Third-Party Compliance Assessment Process

Verifies conformity and integrity of suppliers through analysis of public information.

Survey Know your Partner (KYP)

Assesses compliance risks, environmental and social impacts, beyond legal compliance, **to ensure ethical conformity and sustainability**. Requested only to certain suppliers.

Following approval, contract formalization proceeds.

The Group also values factors such as supplier location, diversity of products offered, and transportation methods used, giving preference, **whenever viable, to local partners to reduce environmental impacts and operational costs.** Complementarily, the company has invested in extending contract duration and implementing contingency plans, **to ensure supply continuity in the face of possible unforeseen circumstances.**

The average payment term to suppliers is 91 days, indicating effective management and stable partnerships.

MEO Group's policy of fair and responsible business practices provisions for rigorous management of payment processes, recognizing that supplier trust and supply chain stability depend mostly on how these financial flows are conducted. To ensure this trust, **the Group applies control mechanisms that ensure transparent, rigorous payments made within agreed timeframes,** in alignment with sector best practices.

Supplier Performance Evaluation

The MEO Group's supplier performance is evaluated according to a robust system that continuously considers diverse criteria related to environmental performance, occupational safety and health, and quality of services provided. **Priority given to each of these aspects varies according to the acquisition type and partners' performance history.** Among fundamental requirements guiding this evaluation are the compliance with environmental certifications such as ISO 14001 and **adherence to occupational safety and health standards** such as ISO 45001, ensuring safe and responsible working conditions.

75,7%
of national suppliers

Analysis of supplier performance is ensured by requesting areas, **guaranteeing consistent monitoring** aligned with the MEO Group's values and guidance. **Evaluation criteria were reviewed** to elevate requirements applied in the value chain, **encompassing**:

Quality and reliability
- **P&S Compliance**
- **Delivery precision**
- **Information security** requirements
- **Business continuity** requirements

After-sales
- **Quality** of technical support
- **Responsiveness**

Flexibility and innovation
- **Adapting** to change
- **Capacity** for innovation

Environment, Occupational Safety and Health
- **Environmental** practices
- **OSH** practices

This supplier evaluation model **is supported by continuous monitoring processes,** which include **regular audits and risk assessments** directed at strategic suppliers.

Supplier Life Cycle

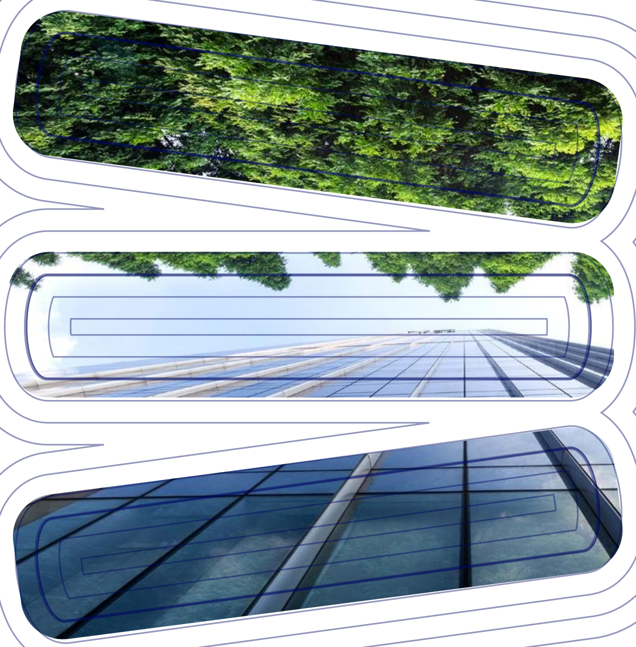
To respond to current challenges, the **MEO Group defined a set of targets oriented toward the integration of ESG criteria** across all stages of its supply chain, **reinforcing more responsible management aligned with global expectations.**

Among these targets, the **development of the Supplier Life Cycle project stands out**, which incorporates environmental, social, and governance aspects from the pre-award moment, **establishing a structured methodology for integrated supplier management**. This approach enables robust and strategic evaluation in selection and monitoring of business partners.

Simultaneously, the **Group intends to promote an alignment of its strategic suppliers with SBTi guidance**, encouraging them to set clear targets based on scientific evidence **for** the **reduction of their carbon emissions.**

In 2025, **MEO conducted awareness actions with its strategic suppliers** to **accelerate alignment with SBTi and encourage the creation of reliable decarbonization plans** consistent with its climate ambition.

Finally, the **MEO Group assumes the commitment to include**, whenever viable, **ESG clauses in celebrated contracts**, ensuring that environmental, social, ethical, and governance responsibilities are clearly defined and contribute to more sustainable performance across the entire supplier network.



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6.1. European environmental taxonomy

Framework

The Taxonomy Regulation (Regulation (EU) 2020/852), approved in 2020, aims to direct investments toward sustainable projects and activities, contributing to realization of the **European Green Deal as part of the EU's response** to climate and environmental challenges. With the implementation of the Regulation, companies required to publish a consolidated non-financial statement under **Decree-Law n.º 89/2017 of July 28** must now disclose the turnover, capital expenditure (CapEx), and operating expenditure (OpEx) ratios derived from environmentally sustainable economic activities.

For an economic activity to be considered Taxonomy-aligned, it must:

- Be listed in the Climate Delegated Act, the Complementary Delegated Act or the Environmental Delegated Act
- Contribute to at least one of the environmental objectives set by the European Commission: climate change mitigation, climate change adaptation, water and water resource protection, transition to a circular economy, pollution prevention and control, biodiversity and ecosystems protection and restoration
- **Do no significant harm** to any of the **remaining objectives**
- **Comply with** minimum safeguards requirements

The Delegated Acts establish technical evaluation criteria with environmental performance requirements that ensure that an activity **contributes substantially to the environmental objective** in question and, **simultaneously, does not significantly harm any of the remaining objectives.**

The MEO Group implemented the new Taxonomy simplification standards introduced by the Omnibus Package, conducting the report in compliance with the Delegated Act (EU) 2026/73. **The tables presented were updated according to the new models.**

Eligibility analysis

The MEO Group's eligibility analysis took into consideration the activities identified in the Climate Delegated Act, Complementary Delegated Act, and Environmental Delegated Act that, during the fiscal year 2025, contributed to the company's revenue, as well as to capital expenditure (CapEx) and operating expenditure (OpEx). **From this mapping, the following eligible activities were identified, which contribute to the Climate Change Mitigation (CCM) and Circular Economy (CE) objectives:**

Objective	Name and description of the activity carried out by the MEO Group
Mitigation (CCM)	**6.5. Transport by motorbikes, passenger cars and light commercial vehicles** In 2025, the Group acquired category M1 Euro 5 or Euro 6 vehicles.
Mitigation (CCM)	**7.3. Installation, maintenance and repair of energy efficiency equipment** In 2025, energy efficiency equipment was installed, including LEDs and HVAC systems.
Mitigation (CCM)	**7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)** The Group installed and performed maintenance of smart streetlights with electric vehicle charging functionality.
Mitigation (CCM)	**7.6. Installation, maintenance and repair of renewable energy technologies** The Group provides installation and maintenance services for photovoltaic panels on buildings and acquires and installs this equipment on its own buildings.
Mitigation (CCM)	**8.1. Data processing, hosting and related activities** The Group has revenue, investments and costs associated with ICT services.
Mitigation (CCM)	**8.2. Data-driven solutions for GHG emissions reductions** The Group has revenue, investments, and operating costs with IoT services (fleet and waste management, energy efficiency, telematics, environmental monitoring) and invests in 5G technology, enabling its customers opportunities for more sustainable practices.
Circular Economy (CE)	**1.2. Manufacture of electrical and electronic equipment** In 2025, the Group presented revenue from sales of CPEs (customer-provided equipment).
Circular Economy (CE)	**4.1 Provision of IT/OT data-driven solutions** In 2025, it made investments and operating expenses in monitoring/alarm tools and observability tools (predictive analysis).

Objective	Name and description of the activity carried out by the MEO Group
Circular Economy (CE)	**5.1. Repair, refurbishment and remanufacturing** In 2025, the Group presented sales, investments, and maintenance/repair of refurbished boxes and other equipment.
Circular Economy (CE)	**5.4. Sale of second-hand goods** The Group sells second-hand products, online or in physical stores.
Circular Economy (CE)	**5.5 Product-as-a-service and other circular use- and result-oriented service models** The Group leases equipment, such as TV boxes, to end customers.

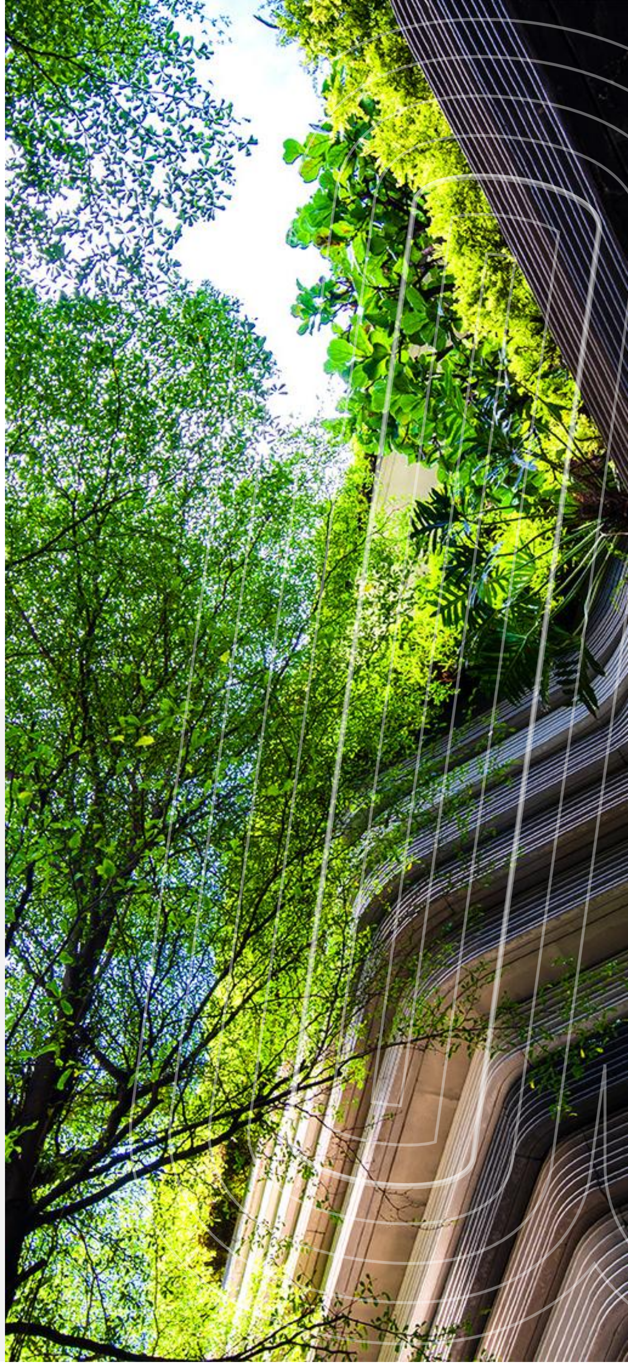
It should be noted that the MEO Group's main activity "provision of telecommunications services" is not yet included among the activities eligible under the Taxonomy, and therefore only the company's secondary activities were considered for the purposes of this exercise.

Alignment analysis

Within the context of European Taxonomy, **alignment of economic activities with sustainability criteria is an essential step to ensure responsible investments.** To determine whether an economic activity is aligned with the Taxonomy, **it must contribute substantially to one or more environmental objectives and do no significant harm to the remaining objectives**. Furthermore, it must comply with minimum social safeguard requirements.

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

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



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

i. Physical Climate Risk Management (Appendix A)

The Taxonomy establishes "do no significant harm" (DNSH) criteria for the various environmental objectives.

For the climate change adaptation objective, **these criteria are detailed in Appendix A of Annex I of the Climate Delegated Act,** and their compliance depends on conducting a deep assessment of physical climate risks and defining an implementation plan for adaptation measures to risks.

In 2025, the MEO Group conducted the process of identification, analysis, and management of physical climate risks, **with the objective of assessing vulnerability of different Group companies.**

The preliminary analysis considered a set of pre-established physical risks based on recommendations of the TCFD, CDP, EU Taxonomy, and CSRD. Subsequently, **for each physical risk, the respective outcome was identified**, as well as the potential impact on business and financial matters, both in its own operations and in the value chain. **From this assessment, the acute risks were identified,** such as forest fires and storms/wind and heavy rain. **No chronic risks applicable to the Group activities were identified within this analysis**.

The analysis considered the Intergovernmental Panel on Climate Change (IPCC) scenario, RCP 8.5 – a scenario covering an average global temperature increase of 4°C – **and three distinct time horizons: short term (2030), medium term (2040), and long term (2050).**

The MEO Group's approach to climate risk management is under constant development and will continue to be deepened to achieve compliance with all DNSH criteria of climate change adaptation. **For 2026, identification and assessment of adaptation solutions** is planned for total alignment with this criterion (see **Resilience to climate risks**).

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Minimum social safeguards

The European Environmental Taxonomy, in addition to **including analysis of technical environmental criteria** in its implementation, **also includes a set of social criteria** (Minimum Safeguards) that companies must comply with to ensure their activities are aligned with the regulation.

The definition of Minimum Safeguards, introduced by article 18 of the Taxonomy Regulation, implies alignment of a company with:

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

The Sustainable Finance Platform published a report in 2022 (Final Report on Minimum Safeguards) on the topic to support companies in assessing their compliance with the Minimum Safeguards. In this report, identifies four main topics that companies should address: **Human Rights, Corruption, Taxation, and Fair Competition**.

i. Human rights

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

The MEO Group currently has a set of mechanisms that contribute to the identification and mitigation of its negative real and potential impacts throughout its value chain. **Among these, the double materiality analysis process conducted in 2025 stands out**, from which resulted the identification of impacts, risks, and opportunities, particularly related to Human Rights, **which should be, as a priority, strategically managed by the Group** (see **1.4 Double Materiality**).

Considering the review process of the Corporate Sustainability Due Diligence Directive (CSDDD), which took place in 2025 within the scope of the Omnibus simplification package, the deadlines for transposition and implementation of this Directive were postponed. Thus, the **MEO Group becomes subject to it only in 2029, enabling the structuring and implementation of its due diligence mechanisms** in a more robust and consistent manner, guaranteeing proper alignment not only with requirements of the European Environmental Taxonomy, but also with CSDDD requirements.

ii. Fair competition

Within the context of its business activity, the MEO Group develops transparent and fair competitive practice. The importance of implementing this practice at the Group level is addressed in the Code of Ethics and Conduct (see **5.1 Ethics and Conduct**).

Within the context of its governance structure, the **MEO Group** has a **regulation and competition** area responsible for the identification and annual analysis of risks inherent to the business, which also covers risks related to competition and market regulation. The MEO Group analyzes the probability and impact of this type of risks on the business and, based on this information, defines and **implements appropriate control measures**. To prevent future occurrence of these risks, it also analyzes the level of **residual risk** associated with each risk and defines which **preventive actions to implement.**

iii. Corruption

The topic of corruption is addressed in the MEO Group's **Code of Ethics and Conduct,** having developed and implemented an anti-corruption due diligence process. Additionally, the MEO Group has implemented a **Corruption and Related Offenses Risk Prevention Plan (PPR)** (see **Corruption and bribery prevention**).

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

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

Finally, the result of combining the inherent risk with **existing control level** produces residual risk. Having completed this analysis, we identify situations where **implementation of mitigation actions is necessary** (e.g., residual risks located in the red quadrant, classified as "High"), to reduce the threat level to a level considered acceptable by the MEO Group.

IV. **Taxation**

The topic of Taxation, in turn, is addressed in the **Code of Ethics and Conduct**, which highlights the obligation to respond to requests made by authorities, including the **Tax and Customs Authority** (AT) – "MEO Group employees must ensure **scrupulous compliance with legal and regulatory provisions** applicable to their activity, refraining from **committing any acts violating such normative provisions.** They must also respond, according to **defined procedures**, to requests legitimately directed to them by administrative and judicial authorities and **not adopt any behavior** that may impede the exercise of the respective duties of said authorities."

The conduct of the MEO Group's **tax department** is guided by standards contained in the company's **Internal Control Manual**, whose control mechanisms aim to ensure strict compliance with **tax standards** within high quality standards. MEO Group adopts measures to **review** and **adapt** tax obligations whenever regulatory changes justify doing so, aiming to **minimize** non-compliance **risks**, such as **penalties** and **litigation** arising from such non-compliance.

It also collaborates with **tax and legal consultants** specialized in tax matters, aiming to obtain advice on issues of greater complexity as well as ensure **external review of activities** developed internally. MEO Group is also part of the **Large Taxpayers Forum**, whose main objective is to create a space for dialogue that allows for a deeper relationship between the TA and large taxpayers. Within this context, in **2019** the Forum (with the MEO Group's assistance) published a **Code of Good Tax Practices** in which taxpayers commit to voluntarily observe, within the scope of their tax-legal relationships, principles and conducts aiming at **improvement of the tax system** through increased tax certainty and cooperation between the TA and taxpayers**. The MEO Group also adhered to this Code in September 2024.**

Finally, the MEO Group provides **continuous training** to its employees regarding legal changes and their **tax implications**, ensuring that employees' decisions are informed and in **compliance with best practices**.

KPIs

According to Article 8 of the Taxonomy Delegated Act, a **set of performance indicators** (KPIs) is established that non-financial companies must disclose: the turnover ratio (Turnover KPI), the **capital expenditure ratio** (CapEx KPI), and the **operating expenditure ratio** (OpEx KPI).

The reported values were calculated based on **MEO Group's Consolidated Financial Statements as of December 31, 2025**, which were prepared in accordance with **International Financial Reporting Standards** (IFRS), effective from **January 1, 2025,** and adopted by the **European Union**.

General accounting policies

MEO Group **adopts IFRS** as the normative framework for preparation of its accounts.

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

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

Template 1 **Proportion of Turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025**

Financial year 2025		Detail by environmental objectives of the activities aligned with the taxonomy													
KPI (1)	Total (2)	Proportion of Taxonomy-eligible activities (3)	Taxonomy-aligned activities (4)	Proportion of Taxonomy-aligned activities (5)	Climate Change Mitigation (6)	Climate Change Adaption (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered non-material (14)	Taxonomy-aligned activities in previous financial year (2024) (15)	Proportion of Taxonomy-aligned activities in 2024 (16)
Text	€	%	€	%	%	%	%	%	%	%	%	%	%	€	%
Turnover		9.53%	0€	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0€	0%
CapEx		20.34%	0€	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0€	0%
OpEx		6.07%	0€	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0€	0%

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Template 2 **Proportion of Turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)**

Reported KPI Turnover / Financial year 2025					Environmental objective of Taxonomy-aligned activities								
Economic activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible Turnover) (3)	Taxonomy-aligned KPI (monetary value of Turnover) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned Turnover) (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)
Text		%	€	%	%	%	%	%	%	%	*E (where applicable)*	*T (where applicable)*	%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.00%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Data processing, hosting and related activities	CCM 8.1	0.41%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.60%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Manufacture of electrical and electronic equipment	CE 1.2	8.03%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Repair, refurbishment and remanufacturing	CE 5.1	0.03%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Sale of second-hand goods	CE 5.4	0.00%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	0.46%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Sum of alignment per objective					0%	0%	0%	0%	0%	0%			
Total KPI (Turnover)		9.53%	0€	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

The **proportion of revenue** is calculated as the share of net revenue resulting from products or services, namely **intangible**, associated with economic activities aligned by taxonomy (numerator), **divided by net revenue** (denominator).

Revenue includes income recognized under **International Financial Reporting Standard IFRS 15**. In **2025**, the denominator of the revenue proportion **amounted to €2,810,657,519** and corresponds to the total of sales and provision of services presented in the **consolidated income statement**.

Detail of sales and provision of services can be consulted in **Altice International's Consolidated Financial Statements. The numerator** corresponds to the amount of the denominator associated with Taxonomy eligible activities. **In 2025**, activities designated as eligible **are detailed in the table above.**

Template 2 **Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)**

Reported KPI Turnover													
Financial year 2025					Environmental objective of Taxonomy-aligned activities								
Economic activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CapEx) (3)	Taxonomy-aligned KPI (monetary value of CapEx) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CapEx) (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)
Text		%	€	%	%	%	%	%	%	%	*E (where applicable)*	*T (where applicable)*	%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	4.44%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	0.28%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.00%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.30%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Data processing, hosting and related activities	CCM 8.1	1.08%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Data-driven solutions for GHG emissions reductions	CCM 8.2	8.48%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Provision of IT/OT data-driven solutions	CE 4.1	0.13%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Repair, refurbishment and remanufacturing	CE 5.1	0.56%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	5.05%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Sum of alignment per objective					0%	0%	0%	0%	0%	0%			
Total KPI (CapEx)		20.34%	0€	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

The proportion of CapEx is defined as **CapEx eligible** with Taxonomy (numerator) divided by **Total CapEx** (denominator).

The denominator encompasses increases in **tangible and intangible assets** during the period considered before depreciation, amortization, and any remeasurements, including those **resulting from revaluations and impairments**, for the period in question and excluding fair value variations. **Increases** in tangible and intangible assets resulting from **business combinations** are also **eligible to be considered in the denominator.**

In 2025, the denominator of the **CapEx** proportion **amounted to €399,452,652.** Compared to 2024, the total CapEx value was **revised to include only additions of tangible fixed assets**, intangible assets, and right-of-use assets. It is not anticipated that this adjustment will have **material impact** on comparability of **values between the two years.**

The numerator, detailed in the table above, corresponds to the part of capital expenditure included in the denominator that:

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

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

Template 2 **Proportion of OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)**

Reported KPI Turnover Financial year 2025					Environmental objective of Taxonomy-aligned activities								
Economic activities (1)	Code (2)	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible OpEx) (3)	Taxonomy-aligned KPI (monetary value of OpEx) (4)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned OpEx) (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity (12)	Transitional activity (13)	Proportion of Taxonomy-aligned in Taxonomy-eligible (14)
Text		%	€	%	%	%	%	%	%	%	*E (where applicable)*	*T (where applicable)*	%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	**CCM 7.4**	0.00%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Data processing, hosting and related activities	**CCM 8.1**	5.23%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Data-driven solutions for GHG emissions reductions	**CCM 8.2**	0.01%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Provision of IT/OT data-driven solutions	**CE 4.1**	0.52%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Repair, refurbishment and remanufacturing	**CE 5.1**	0.32%	0€	0%	0%	0%	0%	0%	0%	0%			0%
Sum of alignment per objective					0%	0%	0%	0%	0%	0%			
Total KPI (OpEx)		6.07%	0€	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

The proportion of **OpEx** is defined as **OpEx eligible** for the **Taxonomy** (numerator) divided by **Total OpEx** (denominator). The denominator **must cover direct non-capitalized costs** related to **research and development**, building renovation measures, short-term leases, maintenance and repair, as well as any other **direct expenses** related to **daily maintenance of tangible fixed assets**, by the company or by third parties to whom activities are subcontracted, that are necessary to ensure continued and effective functioning of those assets.

In 2025, the denominator of the OpEx proportion amounted to **€151,362,369.**

The amount identified **essentially includes**:

- Research and development costs
- Short-term leases
- Maintenance and repairs
- Essential costs to keep the telecommunications network running

A **methodological adjustment** was implemented in 2025 **to the calculation of taxonomic OpEx**. The previous methodology, applied in 2024, considered all direct costs associated with corporate customers. With the review conducted, only **costs essential** to keep the telecommunications network operating are now included. This adjustment resulted in reduction of the taxonomic OpEx disclosed in 2024 from €260,903,231 to **€143,217,053.**

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

- Is related to assets or processes associated with taxonomy-eligible economic activities, including **training** needs and other **human resource adaptation needs**, and direct non-capitalized costs representing research and development;
- Is related to the acquisition of production from taxonomy-eligible economic activities and to **individual measures** that enable the transformation of the activities in question into **low-carbon activities** or that allow **reductions** in greenhouse gas emissions.

Next steps in the application of the Taxonomy

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

In **2025**, following the simplified standards introduced by the Omnibus package, the **MEO Group** conducted a **new review of its eligible activities** and information necessary to assess its alignment with the Taxonomy. During that period, it also conducted a **project for the identification and analysis of climate risks and opportunities** to respond to the requirements of Appendix A of the Taxonomy.

During 2026, the MEO Group will continue to **strengthen its processes**, including identification and assessment of adaptation solutions to identified climate risks and application of minimum social safeguard requirements. The Group will also continue to **improve its internal computer systems** supporting systematization of information for the application of the European environmental taxonomy.

6.2. **Methodological notes**

ESRS E1-7 – Energy consumption and Mix

MEO Group has not purchased or acquired heat, steam, and cooling from fossil sources, nor does it have nuclear energy consumption.

ESRS E1-8 – Gross scope 1, 2, 3 GHG emissions and total GHG emissions

For the purposes of **calculating scope 3 emissions**, the methodology defined by GHG Protocol was applied, considering the principles referred to in the GHG Protocol Corporate Accounting and Reporting Standard. This standard provided guidelines for **defining the boundaries of the inventory and for organizing the different types of GHG emissions.**

For scope 1 GHG emissions, MEO Group **has no process emissions or stationary combustion emissions** covered by EU ETS. Emissions from refrigerant gas leaks correspond to actual leak quantities.

Scope 2 emissions are calculated in accordance with GHG Protocol guidance, using the **two methodologies provided:**

Location-based method

Reflects the **average intensity of emissions** associated with the electricity grid where energy consumption occurs, in accordance with the most recent information available for each supplier. For the purposes of reporting for fiscal year 2025, **methodological adjustments were made in the calculation of scope 2 location-based emissions**, reflected also in the two years of historical data (2023 and 2024) and in the baseline year of the SBTi target (2019).

Market-based method

Reflects **emissions from electricity** purchased by the company, using emission factors associated with contractual instruments, in accordance with the most recent information available **for each supplier.**

In calculating scope 3 emissions associated with electricity (category 3), two approaches were applied: for **100% renewable origin electricity, the supplier-specific method was used**; for remaining electricity, the **average-data method** was used. In calculating emissions associated with upstream transportation (category 4), only **transportation of purchased goods** was considered. Emissions derived from commuting (category 7) were determined based on estimates of employee commuting.

In calculating emissions associated with upstream leased assets (categories 8), an **estimate of annual energy consumption** was made based on asset type and dimension, with methodological adjustments made in 2025. For calculating emissions resulting from end-of-life of products sold (category 12), the quantity of sold materials was used, and the final destination of each product was considered (recycling, landfill, or incineration). **Updates to emission factors** were also made in calculating emissions associated with purchase of goods and services (category 1), capital goods (category 2), and upstream leased assets (categories 8).

Scope 3 emissions associated with **processing of products sold** (category 10) and investments (category 15) are not applicable to the MEO Group. Regarding emissions resulting from purchased cloud computing and data center services (category 1.1), MEO Group does not yet quantify this type of emissions.

MEO Group also monitors **other emissions** associated with **air pollutants**, having recorded in 2025 34 tons of NO2 emissions and 0.8 tons of SO2 emissions.

ESRS E5-5 – Resource outflows

MEO Group does not produce **radioactive waste.**

ESRS S1-5 – Characteristics of the company's salaried employees

Annual headcount is considered the **total number of employees who remain active** in the company on the last date of the calendar year (December 31), by direct count.

The **turnover rate** is determined by the ratio between the number of employees who left the company during the reporting period and the total number of employees counted at the end of that period, with the result presented as a percentage.

ESRS S1-13 – Health and safety metrics

The **rate of recordable work-related accidents** is determined by the ratio between the number of recorded work accidents and the total number of hours worked, multiplied by 1,000,000 hours. This indicator thus reflects the **number of work accident cases per million hours worked.**

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6.3. **SDG and UNGC correspondence table**

SDG	Goal	MEO Group Contribution	10 Principles of the UNGC
5 GENDER EQUALITY	Ensure **women's full and effective participation** and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	4.1 Our employees	Principles 1, 2 and 6
7 AFFORDABLE AND CLEAN ENERGY	By 2030, ensure **universal access** to affordable, reliable and modern energy **services;** By 2030, increase substantially the **share of renewable energy** in the global energy mix; By 2030, double the global rate of improvement in **energy efficiency.**	3.1 Climate change approach	Principles 7, 8 and 9
8 DECENT WORK AND ECONOMIC GROWTH	Protect **labor rights** and promote **safe and secure working environments** for all workers, including migrant workers, in particular women migrants, and those in precarious employment; By 2030, achieve **full and productive employment** and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value; Achieve higher levels of **economic productivity** through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors.	4.1 Our employees 5.2 Data protection, privacy and cybersecurity	Principles 1 and 2
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Develop **quality, reliable, sustainable and resilient infrastructure**, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all; By 2030, **upgrade infrastructure** and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes; Enhance **scientific research**, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries.	4.2 Confidence in the services provided 4.3 Support and protection of communities 5.2 Data protection, privacy and cybersecurity	Principles 8 and 9
10 REDUCED INEQUALITIES	Ensure **equal opportunity** and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.	4.1 Our employees 4.2 Confidence in the services provided 4.3 Support and protection of communities	Principles 1 and 2

SDG	Goal	MEO Group Contribution	10 Principles of the UNGC
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	By 2030, achieve the sustainable management and efficient use of natural resources; By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse; Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.	3.2 Resource management and circularity 5.3 Responsible supply chain	Principles 8 and 9
13 CLIMATE ACTION	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries; Integrate climate change measures into national policies, strategies and planning.	3.1 Climate change approach	Principle 7
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements. Substantially reduce corruption and bribery in all their forms.	4.2 Confidence in the services provided 4.3 Support and protection of communities 5.1 Ethics and conduct 5.2 Data protection, privacy and cybersecurity	Principles 1, 2 and 10

6.4. **ESRS correspondence table**

ESRS Standards	Disclosure requirement	Description	Report Location
ESRS 2	BP-1	General basis for preparation of sustainability statements	**On the report**
ESRS 2	BP-2	Specific information if the undertaking uses phasing-in options	**On the report**
ESRS 2	GOV-1	The role of the administrative, management and supervisory bodies	**2. Governance Framework**
ESRS 2	GOV-2	Integration of sustainability-related performance in incentive schemes	MEO Group does not integrate sustainability-related criteria into incentive schemes.
ESRS 2	GOV-3	Statement on due diligence	**2. Governance Framework**
ESRS 2	GOV-4	Risk management and internal controls over sustainability reporting	**5.1 Ethics and conduct** **European environmental taxonomy**
ESRS 2	SBM-1	Strategy, business model and value chain	**1.1 MEO Group's Purpose** **1.2 Business model**
ESRS 2	SBM-2	Interests and views of stakeholders	**1.3 Stakeholder engagement**
ESRS 2	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model, and financial effects	**1.4 Double materiality**
ESRS 2	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	**1.4 Double materiality**
ESRS 2	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	**ESRS correspondence table**
E1	E1-1	Transition plan for climate change mitigation	**Resilience to climate risks** MEO Group has not yet defined a climate transition plan.
E1	E1-2	Identification of climate-related risks and scenario analysis	**Resilience to climate risks**
E1	E1-3	Resilience in relation to change resilience	**Resilience to climate risks**
E1	E1-4	Policies related to climate change mitigation and adaptation	**3.1 Climate change approach**
E1	E1-5	Actions and resources related to climate change mitigation and adaptation	**3.1 Climate change approach**
E1	E1-6	Targets related to climate change	**3.1 Climate change approach**
E1	E1-7	Energy consumption and mix	**Energy consumption**
E1	E1-8	Gross scope 1, 2, 3 GHG emissions	**Carbon Footprint**

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ESRS Standards	Disclosure requirement	Description	Report Location
E1	E1-9	GHG removals and GHG mitigation projects financed through carbon credits	MEO Group did not acquire carbon credits in 2025.
E1	E1-10	Internal carbon price	MEO Group has not set a carbon price internally.
E1	E1-11	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Resilience to climate risks MEO Group has not yet quantified the financial effects associated with climate risks and opportunities.
E2	-	-	The materiality analysis carried out in 2025 concluded that this ESRS standard is not material for MEO Group.
E3	-	-	The materiality analysis carried out in 2025 concluded that this ESRS standard is not material for MEO Group.
E4	-	-	The materiality analysis carried out in 2025 concluded that this ESRS standard is not material for MEO Group.
E5	E5-1	Policies related to resource use and circular economy	3.2 Resource management and circularity
E5	E5-2	Actions and resources related to resource use and circular economy	3.2 Resource management and circularity
E5	E5-3	Targets related to resource use and circular economy	3.2 Resource management and circularity
E5	E5-4	Resource inflows	3.2 Resource management and circularity
E5	E5-5	Resource outflows	3.2 Resource management and circularity
S1	S1-1	Policies related to own workforce	4.1 Our employees
S1	S1-2	Engagement with own workforce and worker's representatives, existence of channels for own workforce to raise concerns and approaches to remedy	4.1 Our employees
S1	S1-3	Actions and resources related to own workforce	4.1 Our employees
S1	S1-4	Targets related to own workforce	4.1 Our employees
S1	S1-5	Characteristics of the undertaking's employees	4.1 Our employees
S1	S1-6	Characteristics of non-employees in the undertaking's own workforce	As of December 31, 2025, the MEO Group had 8,355 self-employed workers (FTEs).
S1	S1-7	Collective bargaining coverage and social dialogue	Social Dialogue
S1	S1-8	Diversity metrics	Diversity and inclusion
S1	S1-9	Adequate wages	4.1 Our employees No employee of the Group earns below the national minimum wage.

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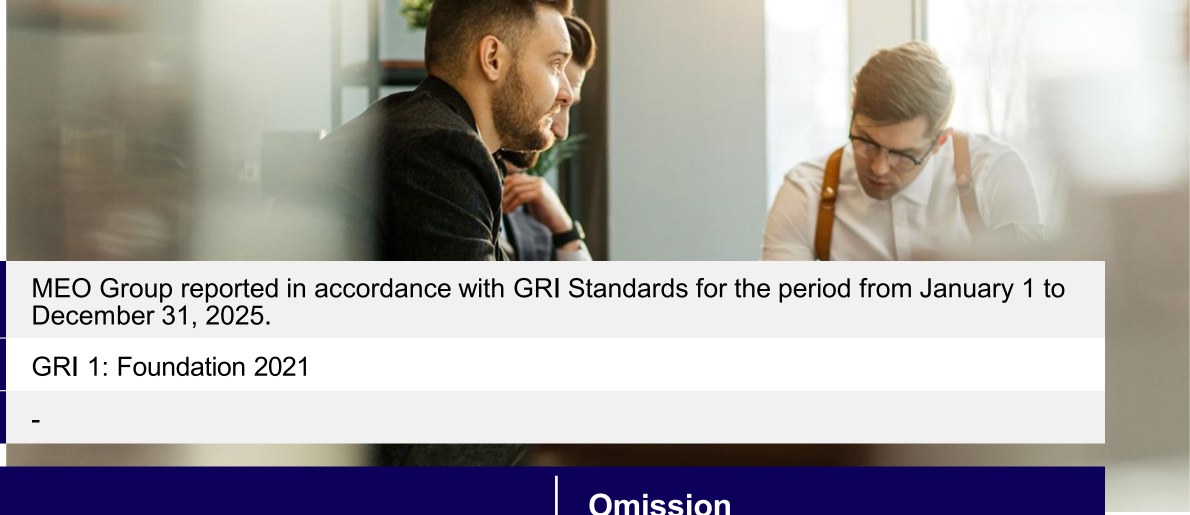
ESRS Standards	Disclosure requirement	Description	Report Location
S1	S1-10	Social protection	Social Dialogue
S1	S1-11	Persons with disabilities	Diversity and Inclusion
S1	S1-12	Training and skills development metrics	Training and skills development
S1	S1-13	Health and safety metrics	Occupational Safety and Health
S1	S1-14	Work-life balance metrics	Benefits available to employees
S1	S1-15	Remuneration metrics	Salary gap: 2025 – 6.6; 2024 – 7.5 annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees: 2025 – 8.9; 2024 – 9.1
S1	S1-16	Incidents of discrimination and other human rights incidents	Diversity and Inclusion
S2	S2-1	Policies related to workers in the value chain	4.1 Our employees 5.3 Responsible supply chain
S2	S2-2	Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs and approaches to remedy	4.1 Our employees 5.3 Responsible supply chain
S2	S2-3	Actions and resources related to workers in the value chain	4.1 Our employees 5.3 Responsible supply chain
S2	S2-4	Targets related to workers in the value chain	4.1 Our employees 5.3 Responsible supply chain
S3	S3-1	Policies related to affected communities	4.3 Support and protection of communities
S3	S3-2	Engagement with affected communities, existence of channels for affected communities to raise concerns or needs and approaches to remedy	4.3 Support and protection of communities
S3	S3-3	Actions and resources related to affected communities	4.3 Support and protection of communities
S3	S3-4	Targets related to affected communities	

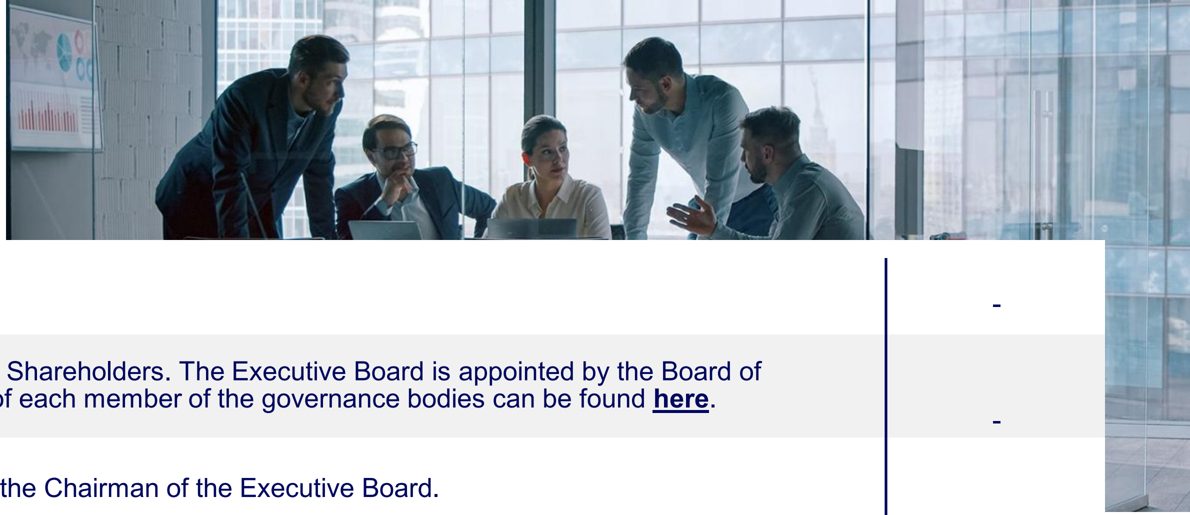
ESRS Standards	Disclosure requirement	Description	Report Location
			4.3 Support and protection of communities
S4	S4-1	Policies related to consumers and end-users	4.2 Confidence in the services provided
S4	S4-2	Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy	4.2 Confidence in the services provided
S4	S4-3	Actions and resources related to consumers and end-users	4.2 Confidence in the services provided
S4	S4-4	Targets related to consumers and end-users	4.2 Confidence in the services provided
G1	G1-1	Policies related to business conduct	5. Business Integrity and Transparency MEO Group does not have its anti-corruption and bribery policies aligned with the United Nations Convention against Corruption.
G1	G1-2	Actions related to business conduct	5. Business Integrity and Transparency
G1	G1-3	Targets related to business conduct	5. Business Integrity and Transparency
G1	G1-4	Metrics related to corruption or bribery	Corruption and Bribery Prevention
G1	G1-5	Metrics related to political influence, including lobbying activities	The materiality analysis carried out in 2025 concluded that this ESRS standard is not material for MEO Group.
G1	G1-6	Metrics related to payment practices	5.3 Responsible supply chain



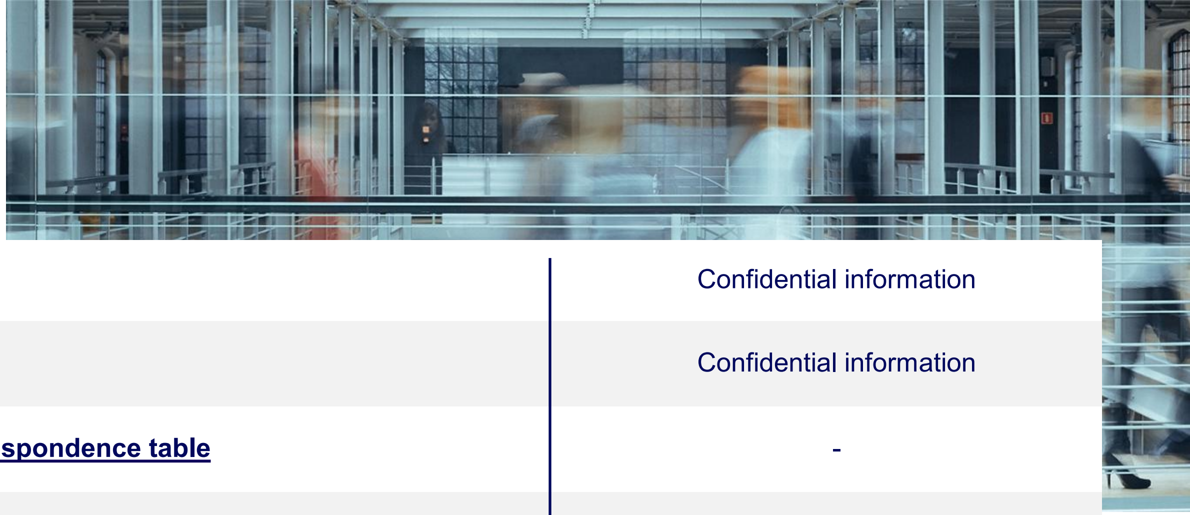
6.5. GRI correspondence table

Statement of use	MEO Group reported in accordance with GRI Standards for the period from January 1 to December 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable sector standard	-

GRI content	Location	Omission
GRI 2: General Disclosures 2021		
2-1 Organizational details	MEO Portugal, S.A. Av. Fontes Pereira de Melo, 40 S. Jorge de Arroios, Lisboa, Portugal	-
2-2 Entities included in the organization's sustainability reporting	**On the report**	-
2-3 Reporting period, frequency and contact point	**On the report** Requests for clarification can be sent via email to:sustentabilidade@meo.pt.	-
2-4 Restatements of information	**On the report** The restatements made on previous reporting periods, due to information updates, are indicated in the respective indicators throughout the 2025 Sustainability Report.	-
2-5 External assurance	The information was not subject to external verification.	-
2-6 Activities, value chain and other business relationships	**1.1 MEO Group's Purpose** **1.2 Business model**	-
2-7 Employees	**4.1 Our employees**	-
2-8 Workers who are not employees	As of December 31, 2025, the MEO Group had 8,355 workers who are not employees (FTEs).	-

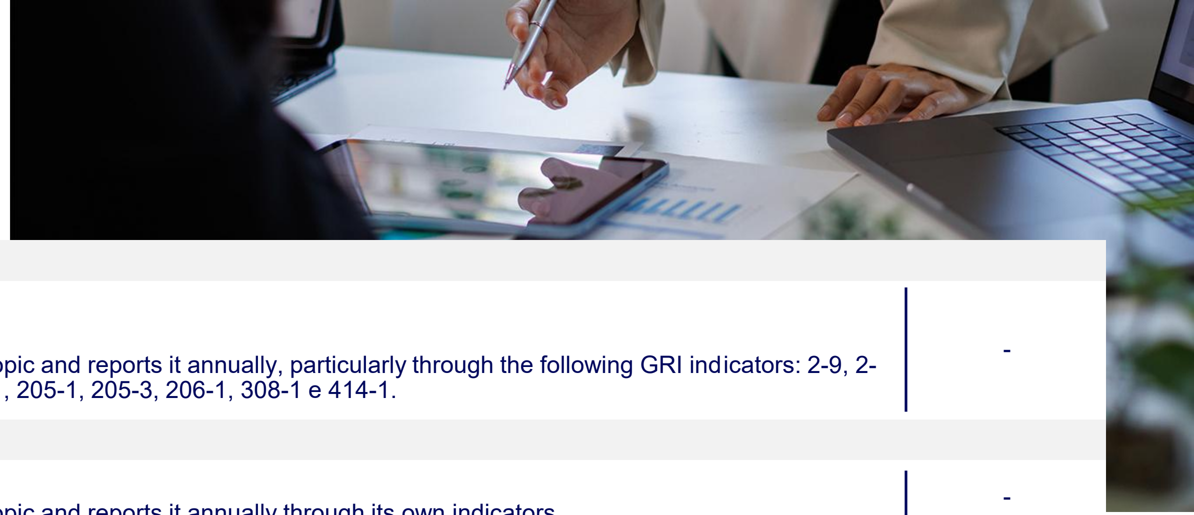


2-9 Governance structure and composition	**2. Governance Framework**	-
2-10 Nomination and selection of the highest governance body	The Board of Directors is appointed by the Shareholders. The Executive Board is appointed by the Board of Directors. More information on the duties of each member of the governance bodies can be found **here**.	-
2-11 Chair of the highest governance body	The Chairman of the Board of Directors is the Chairman of the Executive Board.	-
2-12 Role of the highest governance body in overseeing the management of impacts	**2. Governance Framework**	-
2-13 Delegation of responsibility for managing impacts	**2. Governance Framework**	-
2-14 Role of the highest governance body in sustainability reporting	**2. Governance Framework**	-
2-15 Conflicts of interest	MEO Group, as well as all its employees, must ensure scrupulous compliance with legal and regulatory standards applicable to its activity. MEO Group employees must refrain from participating in or maintaining any contracts or transactions with entities with which the Group maintains commercial relationships under conditions different from normal market conditions that would not apply to them if such commercial relationships did not exist.	-
2-16 Communication of critical concerns	**5.1 Ethics and conduct**	-
2-17 Collective knowledge of the highest governance body	**ESG Governance**	-
2-18 Evaluation of the performance of the highest governance body	-	Confidential information

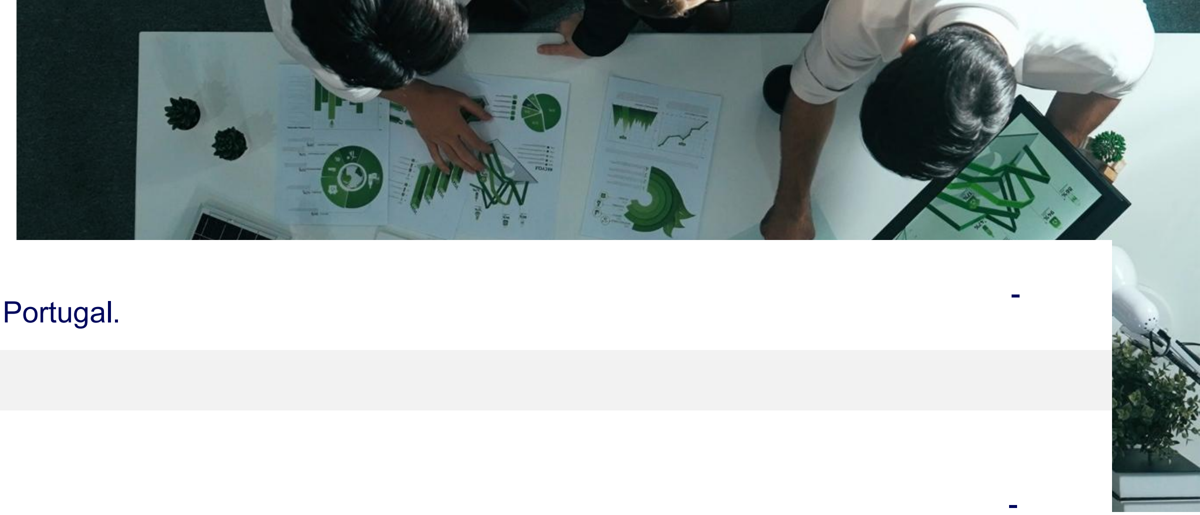


2-19 Remuneration policies	-	Confidential information
2-20 Process to determine remuneration	-	Confidential information
2-21 Annual total compensation ratio	**ESRS correspondence table**	-
2-22 Statement on sustainable development strategy	**Message from the CEO**	-
2-23 Policy commitments	**3. Environmental Commitment** **4. Valuing people** **5. Business Integrity and Transparency**	-
2-24 Embedding policy commitments	**3. Environmental Commitment** **4. Valuing people** **5. Business Integrity and Transparency**	-
2-25 Processes to remediate negative impacts	**3. Environmental Commitment** **4. Valuing people** **5. Business Integrity and Transparency**	-
2-26 Mechanisms for seeking advice and raising concerns	**5.1 Ethics and conduct**	-
2-27 Compliance with laws and regulations	**5. Business Integrity and Transparency**	-
2-28 Membership associations	**1.5 Sustainability action plan 2024-2030**	-

2-29 Approach to stakeholder engagement	**1.3 Stakeholder engagement**	-
2-30 Collective bargaining agreements	**4.1 Our employees**	-
GRI 3: MATERIAL TOPICS		
3-1 Process to determine material topics	**1.4 Double materiality**	-
3-2 List of material topics	**1.4 Double materiality**	-
Climate change		
3-3 Management of material topics	**3.1 Climate change approach** MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators: 201-2, 103-2, 103-4, 103-5, 102-4, 102-5, 102-6, 102-7 e 102-8.	-
Circular economy		
3-3 Management of material topics	**3.2 Resource management and circularity** MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators: 301-1, 301-3, 306-3 e 306-2.	-
Own workforce		
3-3 Management of material topics	**4.1 Our employees** MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators:2-7, 401-1, 401-2, 401-3, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, 404-1, 404-2 e 404-3, 403-1, 405-1, 405-2, 405-3 e 406-1.	-
Workers in the value chain		
3-3 Management of material topics	**4.1 Our employees** **5.3 Responsible value chain** MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators: 410-1.	-
Affected communities		
3-3 Management of material topics	**4.3 Support and protection of communities** MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators: 203-1, 203-2 e 413-1 e 410-1.	-
Consumers and end users		
3-3 Management of material topics	**4.2 Confidence in the services provided** MEO Group monitors information associated with this topic and reports it annually through its own indicators.	-



Business conduct		
3-3 Management of material topics	5.1 Ethics and conduct 5.3 Responsible value chain MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators: 2-9, 2-12, 2-13, 2-14, 2-15, 2-16, 2-23, 2-24, 2-26, 2-27, 204-1, 205-1, 205-3, 206-1, 308-1 e 414-1.	-
Customer satisfaction		
3-3 Management of material topics	4.2 Confidence in the services provided MEO Group monitors information associated with this topic and reports it annually through its own indicators.	-
Community development		
3-3 Management of material topics	4.3 Support and protection of communities MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators: 203-1, 203-2 e 413-1 e 410-1.	-
Data protection		
3-3 Management of material topics	5.2 Data protection, privacy and cybersecurity MEO Group monitors information associated with this topic and reports it annually, particularly through the following GRI indicators: 418-1.	-
Cybersecurity		
3-3 Management of material topics	5.2 Data protection, privacy and cybersecurity MEO Group monitors information associated with this topic and reports it annually through its own indicators.	-
Topic Standards		
GRI 201: Economic Performance 2016		
201-2 Financial implications and other risks and opportunities due to climate change	3.1 Climate change approach ESRS correspondence table	-
GRI 203: Indirect Economic Impacts 2016		
203-1 Infrastructure investments and services supported	4.3 Support and protection of communities 4.2 Confidence in the services provided	-
203-2 Significant indirect economic impacts	4.3 Support and protection of communities 4.2 Confidence in the services provided	-
GRI 204: Procurement Practices 2016		



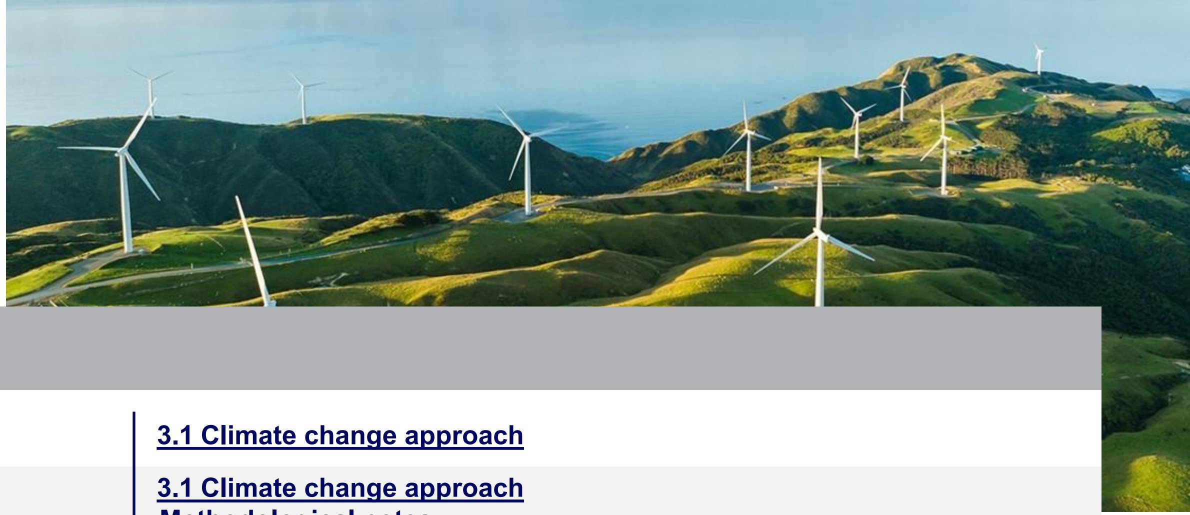
204-1 Proportion of spending on local suppliers	**5.3 Responsible value chain** Local suppliers are all those located in Portugal.	-
GRI 205: Anti-corruption 2016		
205-1 Operations assessed for risks related to corruption	**1.4 Double materiality** **5.1 Ethics and conduct**	-
205-3 Confirmed incidents of corruption and actions taken	**5.1 Ethics and conduct** In 2025, no cases of corruption were confirmed.	-
GRI 206: Anti-competitive Behavior 2016		
206-1 Legal actions for anti-competitive behavior, antitrust, and monopoly practices	**5.1 Ethics and conduct** In 2025, no legal proceedings for unfair competition, antitrust practices, and monopoly were recorded.	-
GRI 301: Materials 2016		
301-1 Materials used by weight or volume	**3.2 Resource management and circularity**	-
301-3 Reclaimed products and their packaging materials	**3.2 Resource management and circularity**	-

GRI 103: Energy 2025

103-2 Energy consumption and self-generation within the organization	**3.1 Climate change approach**

Energy consumption (GJ)	2025	2024	2023
Energy consumption	**1,141,307**	**1,102,293**	**1,127,064**
Electricity	1,035,024	982,330	1,009,555
Gasoline	12,479	5,097	2,998
Diesel	93,696	114,837	114,407
Other types of energy	108	28	105
Renewable energy consumed	880,427	578,696	599,024
Renewable energy produced	29,906	25,945	26,172

103-4 Energy intensity	**81 GJ/TB**
103-5 Reduction in energy consumption	**3.1 Climate change approach**



GRI 102: Climate Change 2025

102-4 GHG emissions reduction targets and progress	3.1 Climate change approach
102-5 Scope 1 GHG emissions	3.1 Climate change approach Methodological notes

Scope 1 emissions (tCO_2e)	2025	2024	2023
Emissions from gasoline combustion	879	361	215
Emissions from diesel combustion	6,586	8,088	7,992
Emissions from natural gas combustion	6	2	6
Emissions resulting from leaks in refrigeration equipment, air conditioning, heat pumps, and fire protection systems	3,966	11,779	3,193

102-6 Scope 2 GHG emissions	3.1 Climate change approach Methodological notes Scope 2 emissions are calculated according to location-based and market-based methodologies, according to the GHG Protocol guidelines.
102-7 Scope 3 GHG emissions	3.1 Climate change approach Methodological notes
102-8 GHG emissions intensity	1 tCO_2e/TB

GRI 306: Waste 2020

306-1 Waste generation and significant waste-related Impacts	3.2 Resource management and circularity
306-2 Management of significant waste-related impacts	3.2 Resource management and circularity
306-3 Waste generated	3.2 Resource management and circularity

Total weight of waste produced (ton)	2025	2024	2023
Hazardous waste (ton)	**235**	**142**	**97**
Batteries	230	133	90
WEEE with hazardous substances	0	0,6	1
Waste oils	0.2	4	0.5
Contaminated filters	3	0.7	2
Other hazardous waste	2	4	3
Non-hazardous waste (ton)	**3,270**	**3,042**	**3,209**
Paper and cardboard	105	78	91
Plastics	77	33	28
MSW (undifferentiated)	148	106	121
WEEE	696	1,021	965
Infrastructures to support the activity	2,098	1,676	1,872
Wood	120	105	91
Furniture	24	21	39
Other non-hazardous waste	2	2	2
Total weight of waste produced	**3,505**	**3,184**	**3,306**

GRI 308: Supplier Environmental Assessment 2016

308-1 New suppliers that were screened using environmental criteria	5.3 Responsible value chain

GRI 401: Employment 2016

401-1 New employee hires and employee turnover	See table below.

	No. of new hires						New hire rate					
	Men			Women			Men			Women		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
Global	**60**	**130**	**122**	**34**	**68**	**85**	**1.7%**	**3.3%**	**3.1%**	**1.7%**	**3.0%**	**3.8%**
< 30 years old	41	67	47	21	52	42	25.6%	41.6%	39.8%	18.1%	41.9%	50.0%
30 – 50 years old	13	48	66	10	15	37	0.8%	2.5%	3.2%	1.1%	1.4%	3.0%
> 50 years old	6	15	9	3	1	6	0.3%	0.8%	0.5%	0.3%	0.1%	0.7%

	No. of exits						Turnover rate					
	Men			Women			Men			Women		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
Global	**316**	**140**	**130**	**158**	**64**	**71**	**8.8%**	**3.6%**	**3.3%**	**7.7%**	**2.8%**	**3.2%**
< 30 years old	19	11	13	13	11	13	11.9%	6.8%	11.0%	11.2%	8.9%	15.5%
30 – 50 years old	74	55	73	37	30	40	4.4%	2.9%	3.6%	4.2%	2.7%	3.2%
> 50 years old	223	74	44	108	23	18	12.7%	4.1%	2.6%	10.2%	2.2%	2.0%

GRI 401: Employment 2016

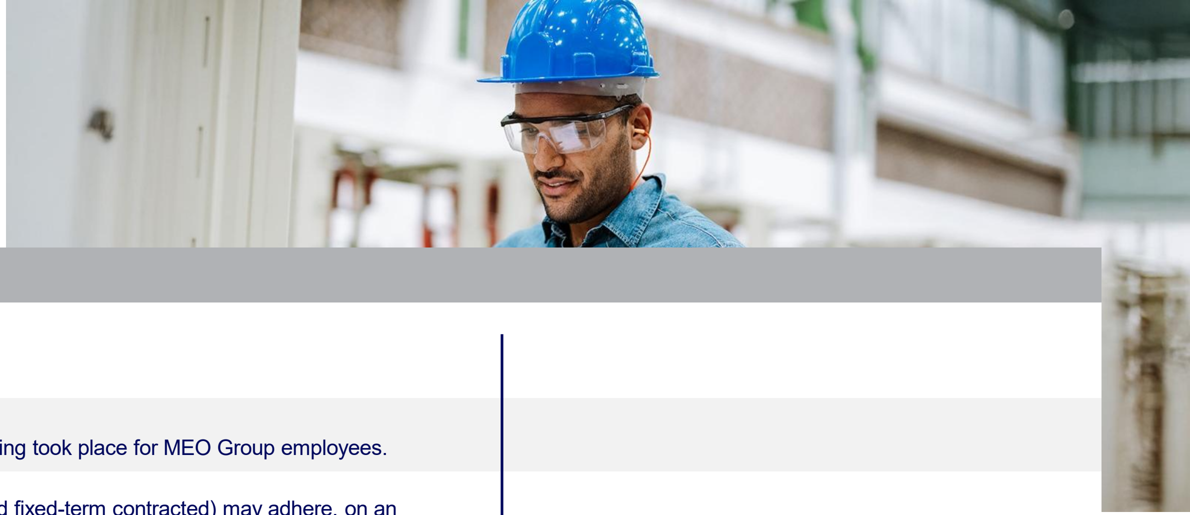
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.1 Our employees
401-3 Parental leave	4.1 Our employees

	Men			Women		
	2025	**2024**	**2023**	**2025**	**2024**	**2023**
Employees entitled to parental leave	82	100	108	19	25	19
Employees who took parental leave[15]	82	100	108	19	25	19
Employees who returned to work after parental leave	82	100	107	19	25	19
Employees who returned to work and were still employed 12 months after return	97	103	123	25	18	28
Return rate[16]	**100.0%**	**100.0%**	**99.1%**	**100.0%**	**100.0%**	**100.0%**
Retention rate[17]	**97.0%**	**96.3%**	**95.3%**	**100.0%**	**94.7%**	**84.8%**

GRI 403: Occupational Health and Safety 2018

403-1 Occupational health and safety management system	4.1 Our employees
403-2 Hazard identification, risk assessment, and incident investigation	4.1 Our employees MEO ensures analysis of all work-related accidents. Whenever they occur during work service, with exception of telework situations, they are investigated. In commuting accidents and telework, investigation is conducted whenever they result in sick leave days. Reported near-accidents are equally analyzed and, in some situations, investigation is conducted. The procedure for analysis and investigation of work-related accidents, although not formally documented in a written procedure, is systematized and applied consistently, being supported by a template used by all safety technicians.
403-3 Occupational health services	4.1 Our employees

[15] "Employees who took parental leave" are all employees who ended their parental leave in the reporting year, regardless of the year in which they started it.
[16] The return rate compares the number of employees who returned to work after parental leave, with the number of employees who took parental leave.
[17] The retention rate compares the number of employees who returned to work and were still employed 12 months after their return, with the number of employees who returned to work after parental leave.

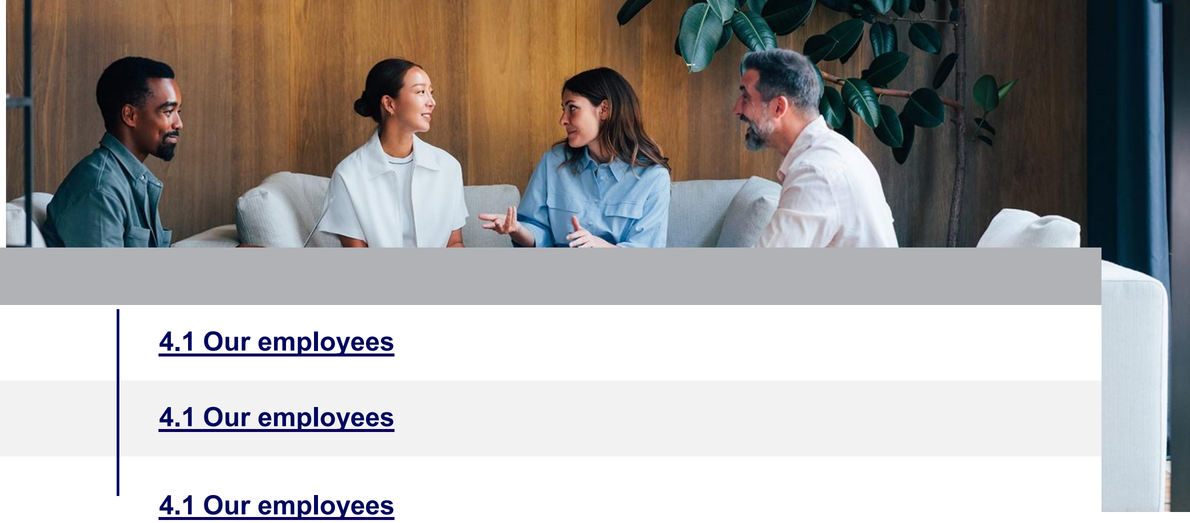


GRI 403: Occupational Health and Safety 2018

403-4 Worker participation, consultation, and communication on occupational health and safety	**4.1 Our employees**	
403-5 Worker training on occupational health and safety	**4.1 Our employees** In 2025, a total of 129,981 hours of training took place for MEO Group employees.	
403-6 Promotion of worker health	**4.1 Our employees** Meo Group's employees (permanent and fixed-term contracted) may adhere, on an individual and voluntary basis, to health insurance managed by MEO – Associação de Cuidados de Saúde . This adhesion is extensible to direct family members (spouse and children) under conditions provided in the regulation, through completion of the registration form (form related to family member), as well as presentation of documents indicated in the respective form. Conditions for adhesion to health insurance can be consulted on the MEO – Associação de Cuidados de Saúde website.	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	**4.1 Our employees**	
403-8 Workers covered by an occupational health and safety management system	99% of MEO Group employees are covered by the occupational safety and health management system, certified by the ISO 45001 standard.	Information regarding external employees unavailable. MEO Group is evaluating the best way to consolidate this information.
403-9 Work-related injuries	**4.1 Our employees** Main types of accidents (origin of accident/injury): Physical strain on the musculoskeletal system Vertical movement, crushing against or on (resulting from a fall)	Information regarding external employees unavailable. MEO Group is evaluating the best way to consolidate this information.

	2025	2024	2023
Number of hours worked	9,603,948	10,802,797	10,644,537

403-10 Work-related ill health	**4.1 Our employees**	Information regarding external employees unavailable. MEO Group is evaluating the best way to consolidate this information.



GRI 404: Training and Education 2016

404-1 Average hours of training per year per employee	4.1 Our employees
404-2 Programs for upgrading employee skills and transition assistance programs	4.1 Our employees
404-3 Percentage of employees receiving regular performance and career development reviews	4.1 Our employees

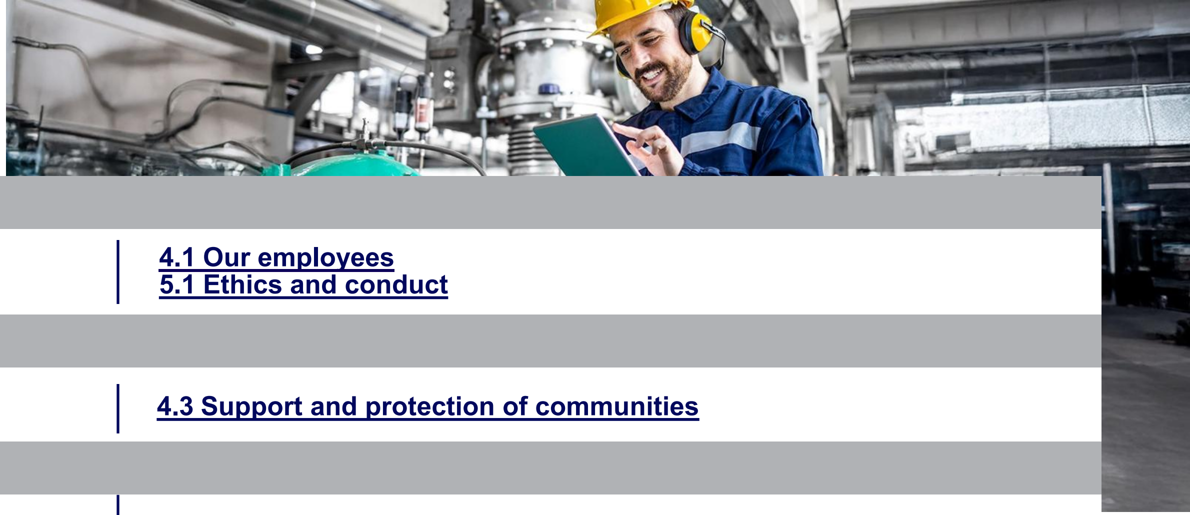
GRI 405: Diversity and Equal Opportunity 2016

405-1 Diversity of governance bodies and employees	4.1 Our employees
405-2 Ratio of basic salary and remuneration of women to men	See table below

Remuneration ratio	2025	2024	2023
Senior Consultant	0.91	0.92	0.91
Consultant	0.95	0.95	0.95
Senior Technician	0.97	0.96	0.96
Specialist Technician	1.0	1.01	1.03
Technician	0.64	0.64	0.63
Other categories	-	-	-

GRI 406: Non-discrimination 2016

406-1 Incidents of discrimination and corrective actions taken	4.1 Our employees



GRI 410: Security Practices 2016

410-1 Security personnel trained in human rights policies or procedures	4.1 Our employees 5.1 Ethics and conduct

GRI 413: Local Communities 2016

413-1 Operations with local community engagement, impact assessments, and development programs	4.3 Support and protection of communities

GRI 414: Supplier Social Assessment 2016

414-1 New suppliers that were screened using social criteria	5.3 Responsible value chain

GRI 418: Customer Privacy 2016

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	5.2 Protection of data, privacy and cybersecurity

GRI indicators for non-material topics

GRI Standard	Location	Omission

GRI 303: Water and Effluents 2018

303-3 Water withdrawal	The water collected by MEO Group comes entirely from the public network.

	2025	2024	2023
Water withdrawal (m3)	149,260	162,561	164,252

GRI 101: Biodiversity 2024

101-5 Locations with biodiversity impacts	1,500 hectares of the MEO Group's operational sites are adjacent to ecologically sensitive areas.

GRI 416: Customer Health and Safety 2016

416-1 Assessment of the health and safety impacts of product and service categories	4.3 Support and protection of communities
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	In 2025, no cases of non-compliance with laws and/or codes related to impacts on consumer health and safety caused by products and services were recorded.

6.6. **SASB correspondence table**

Topic	SASB Code	Metric	2025 Report
Environmental footprint of operations	TC-TL-130a.1	Total energy consumed	1,141,288 GJ
		Percentage grid electricity [18]	99.1%
		Percentage renewables	**3.1 Climate change approach**
Data privacy	TC-TL-220a.1	Description of policies and practices relating to behavioral advertising and customer privacy	**5.2 Protection of data, privacy and cybersecurity**
	TC-TL-220a.2	Number of customers whose information is used for secondary purposes	Personal data of customers processed by the MEO Group is intended, as a rule, for the management of contractual relationship, provision of contracted services, and their adequacy to customer needs and interests. It may also be processed for purposes of compliance with legal obligations and pursuit of legitimate interest, provided that solid safeguards are implemented and fundamental rights of data subjects are respected. MEO Group may use personal data for secondary purposes, provided that adequate legal basis exists and such purposes are compatible with the context of initial collection. More information about conditions for processing personal data by the MEO Group can be consulted in the **Personal Data Protection Policy.**
	TC-TL-220a.3	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	0
	TC-TL-220a.419	Number of law enforcement requests for customer information	20 to 40 thousand
		Number of customers whose information was requested	30 to 40 thousand
		Percentage resulting in disclosure	80 to 90%

[18] The electricity supplied by MEO Energia to MEO S.A. is considered grid electricity.
[9] Data provided in a range of values, since these are ongoing criminal investigation processes containing confidential information.

Topic	SASB Code	Metric	2025 Report
Data security	TC-TL-230a.1	Number of data breaches	1 case reported to CNPD (*Comissão Nacional de Proteção de Dados* – National Data Protection Commission)
		Percentage that are personal data breaches	100%
		Number of customers affected	Confidential information
	TC-TL-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	**5.2 Protection of data, privacy and cybersecurity**
Competitive behavior and Open internet	TC-TL-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	0
	TC-TL-520a.3	Description of risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices	In the materiality analysis conducted in 2025, no material risks and opportunities associated with net neutrality, paid peering, zero rating, and related practices were identified. **1.4 Double materiality**
Product end-of-life management	TC-TL-440a.1	Materials recovered through take back programs	1,001 t (CPE's)
		Percentage of recovered materials that were reused	38%
		Percentage of recovered materials that were recycled	27%
		Percentage of recovered materials that were landfilled	0%
Managing systemic risks from technology disruptions[20]	TC-TL-550a.2	Discussion of systems to provide unimpeded service during service interruptions	**4.2 Confidence in the services provided** **5.3 Responsible value chain**
Activity metrics	TC-TL-000.A	Number of wireless subscribers	7,304,576
	TC-TL-000.B	Number of wireline subscribers	1,936,179
	TC-TL-000.C	Number of broadband subscribers	1,719,217
	TC-TL-000.D	Network traffic	12,744 TB

[20] Information unavailable for reporting TC-TL-550a.1 metrics.


MEO