



# SUSTAINABILITY REPORT

ALMAR WATER SOLUTIONS  
Madrid, February 4, 2026

# 2025

[ALMARwater.com](https://www.ALMARwater.com)

# TABLE OF CONTENTS

01	SUSTAINABILITY WITH TRANSPARENCY	<i>Page 4</i>
02	MESSAGE FROM OUR CEO	<i>Page 7</i>
03	ALMAR WATER SOLUTIONS	<i>Page 10</i>
	<ul style="list-style-type: none"> <li>3.1. A Few Drops of ALMAR.....12</li> <li>3.2. Nine Years of Growth.....14</li> <li>3.3. Global Presence.....20</li> <li>3.4. Certifications.....36</li> <li>3.5. Our Commitment to Sustainability.....38</li> <li>3.6. Our Contribution to the SDGs.....40</li> </ul>	
04	SUSTAINABILITY, GENERAL INFORMATION	<i>Page 44</i>
	<ul style="list-style-type: none"> <li>4.1. General Basis for the Preparation of the Sustainability Statement.....47</li> <li>4.2. Governance.....48</li> <li>4.3. Strategy, Business Model and Value Chain.....54</li> <li>4.4. Interests and Views of Stakeholders.....56</li> <li>4.5. Double Materiality Analysis .....58</li> </ul>	

05	ENVIRONMENTAL MATTERS	<i>Page 62</i>
	<ul style="list-style-type: none"> <li>5.1. Climate Change.....64</li> <li>5.2. Pollution.....78</li> <li>5.3. Water Resources.....80</li> <li>5.4. Biodiversity and Ecosystems.....84</li> <li>5.5. Resource Use and Circular Economy.....86</li> <li>5.6. European Union Taxonomy.....88</li> </ul>	
06	SOCIAL AND PERSONNEL-RELATED MATTERS	<i>Page 96</i>
	<ul style="list-style-type: none"> <li>6.1. Own Workforce.....99</li> <li>6.2. Value Chain Workers.....148</li> <li>6.3. Affected Communities .....152</li> <li>6.4. Consumers and End Users.....154</li> </ul>	
07	GOVERNANCE MATTERS	<i>Page 160</i>
	<ul style="list-style-type: none"> <li>7.1. Business Conduct .....162</li> </ul>	
	ANNEXES	<i>Page 166</i>
	<ul style="list-style-type: none"> <li>CSRD Content Index .....168</li> </ul>	

# SUSTAINABILITY WITH TRANSPARENCY

This document presents the sustainability information of ALMAR Spain for the 2025 financial year. The information is reported in accordance with the requirements established by the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), adopted through the European Commission Delegated Act of 31 July 2023.

ALMAR Water's commitment to sustainability is reflected in the transparency with which the information contained in this report is shared.

For the purposes of this report, ALMAR Spain refers to the company ALMAR Spain, S.L.U., and ALMAR Australia to the company Aqualyng O&M Pte. Ltd., both wholly owned and fully controlled by the group, with 100% ownership. Likewise, the designation ALMAR Group comprises both the controlled subsidiaries and the companies in which the group holds a significant interest.

Within this scope, the report describes the management policies, the specific actions, and the targets aimed at minimising the impact on society and the environment, as well as the results obtained through our performance indicators. It also details the scope of the consolidation perimeter used to prepare the sustainability information, which includes both the subsidiaries and the investee companies integrated into the reporting perimeter, following operational and financial control criteria.

The first section of the report provides an overview of the ALMAR Group: a message from the CEO with details of the financial year, a breakdown of the business activity and its figures, the global distribution of its operations, certifications, and the main contributions to the Sustainable Development Goals.

The second half reports more detailed information on ALMAR Spain and ALMAR Australia regarding environmental, social, and governance matters. It relates to the policies, actions, and targets associated with the material topics, as required by Delegated Regulation (EU) 2023/2772, which supplements Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting standards (ESRS).

Finally, it should be noted that the information contained in this report has not been subject to external assurance, given that the assurance obligation is not applicable to ALMAR for the 2025 financial year. Nevertheless, the company maintains internal control and review procedures to ensure the reliability and consistency of the reported data.



## MESSAGE FROM OUR CEO

Capítulo

# 2

“

# 2025 MARKED A YEAR OF CONSOLIDATION AND CONFIRMATION FOR ALMAR WATER SOLUTIONS

”

CARLOS COSÍN  
CEO, ALMAR

The 2025 financial year has represented a key milestone of consolidation and maturity for ALMAR Water Solutions. We have confirmed the strength of our strategy and the company's ability to generate value on a recurring basis in a global context marked by water scarcity and the growing need for resilient and sustainable infrastructure.

ALMAR has reinforced its position as a strategic partner in the development, financing, and operation of essential water assets. Our integrated model, based on combining project development capabilities, structured financing, operation, and technology, allows us to offer solutions tailored to each environment, aligned both with our clients' needs and with the structural challenges of the water sector.

The results achieved in 2025 confirm that we have once again exceeded our operational and financial targets, consolidating our capacity to generate net profit and operating cash flow. This performance is underpinned by disciplined execution, a growing portfolio of long-term contracted revenues, and rigorous risk management.

During the year, we have made progress in strengthening our organisation and our governance framework, both central elements of our strategic plan. The improved integration of our operational capabilities has increased the efficiency and scalability of the model, while the reinforcement of control, oversight, and decision-making mechanisms has raised the standards of discipline, transparency, and rigour in management.

The year has been characterised by active portfolio management and selective capital allocation. These two tools have strengthened operational control in strategic markets and reduced our exposure in those environments whose risk profile does not match our

priorities, resulting in a more robust, balanced asset portfolio aligned with the next investment cycle.

Operational momentum has remained strong, with significant progress on projects located in regions facing structural water stress. The completion of construction and the upcoming entry into operation of flagship assets such as Zuluf and Centinela, scheduled for 2026, represent historic milestones for ALMAR and reflect our ability to develop complex infrastructure through lasting partnerships built on reliability and technical excellence.

Innovation and digitalisation are fundamental pillars of ALMAR's strategic evolution. In 2025 we began the transformation towards an increasingly intelligent company, incorporating artificial intelligence and the advanced use of data as levers of value creation, fully integrated into operations, asset management, and decision-making. This approach enables us to operate with higher levels of reliability, anticipation, and resilience in an environment of growing complexity.

This Sustainability Report, prepared voluntarily and aligned with the principles of the CSRD and the European Sustainability Reporting Standards, reflects our conviction that transparency and the progressive integration of environmental, social, and governance criteria are essential elements in building a responsible company prepared for the future.

# 3

Chapter 3

# ALMAR WATER SOLUTIONS

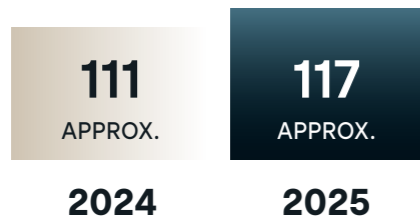
3.1

# A FEW DROPS OF ALMAR

These figures do not constitute the reporting perimeter of the environmental, social, and governance information included in the later chapters of the report, whose scope is specifically defined in the "Sustainability with Transparency" section and in the general basis for the preparation of the sustainability statement.

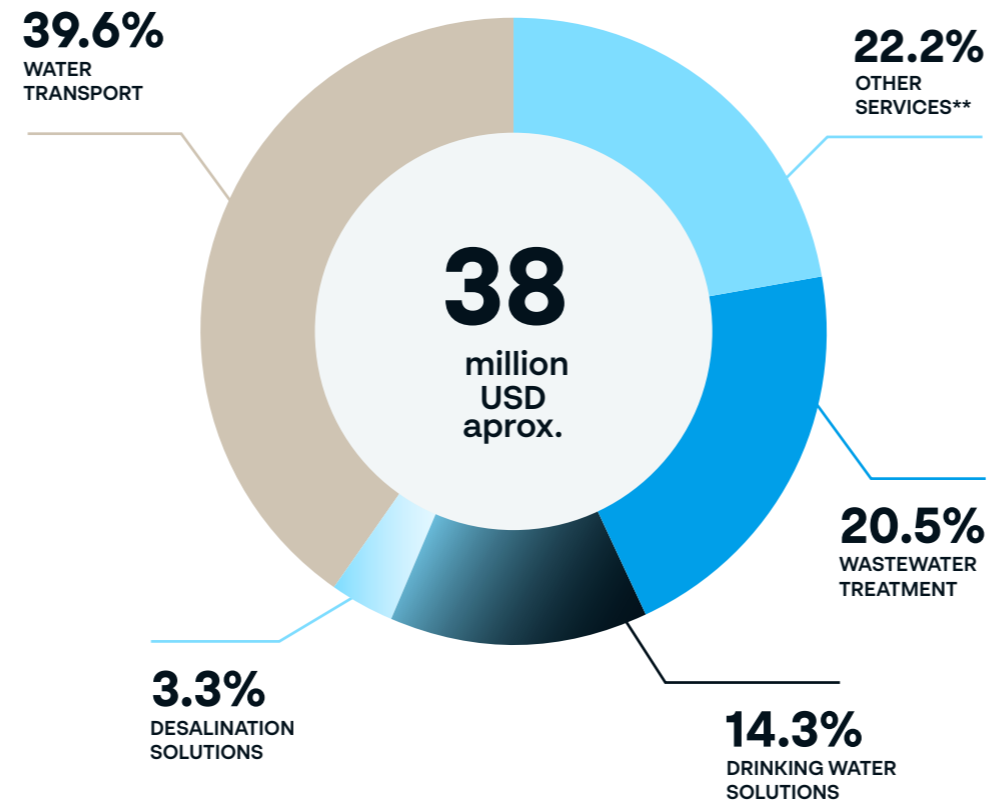
Almar Group

## GROUP REVENUE FIGURES IN MILLIONS OF DOLLARS



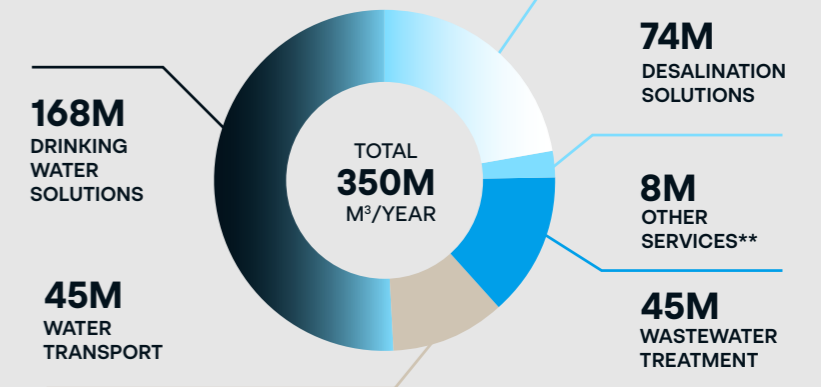
## CONSOLIDATED REVENUE

EXPRESSED IN MILLIONS OF DOLLARS



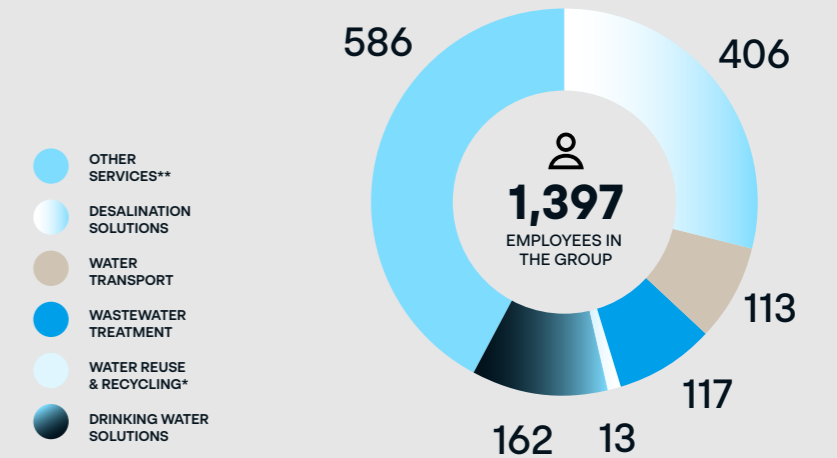
## MANAGED WATER

EXPRESSED IN MILLIONS OF M<sup>3</sup>/YEAR



## EMPLOYEES

PEOPLE



**WASTEWATER TREATMENT**

**WATER TRANSPORT**

**WATER REUSE & RECYCLING\***

**DRINKING WATER SOLUTIONS**

**DESALINATION SOLUTIONS**

**OTHER SERVICES\*\*\***

## CONTINENTS

**4**



## POPULATION SUPPLIED

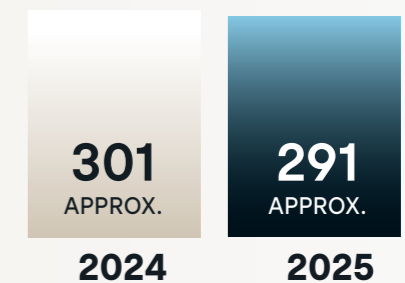
**2.5**

MILLION PEOPLE  
(2,475,000)



## WATER ABSTRACTED

FIGURES IN MILLIONS OF M<sup>3</sup>/YEAR



Business segment relating to the Zuluf Water Project, which as at the 2025 closing date was in the construction phase, still without significant business figures.

\*\*ALMAR Spain, ALMAR Australia and ALMAR Water Servicios Latam are considered service platforms that participate in the group's growth by expanding business development through project development, the acquisition of subsidiaries and/or the sale of services.

## 2016–2025: NINE YEARS OF GROWTH.

ALMAR has followed a path of steady growth to establish itself as a relevant global player in the field of sustainable water infrastructure. What began as an ambitious vision has, over nine years, transformed into an international presence spanning four continents, driven by project development, the integration of new companies, and the creation of strategic partnerships.

Throughout this journey, the company has expanded and diversified its activity, incorporating solutions ranging from desalination, wastewater treatment, and water purification to transport and water reuse and recycling for industrial clients, as well as new initiatives linked to the circular economy and waste recovery.

2016

- Foundation of ALMAR Spain, with the ambition of becoming a global benchmark in the development of sustainable water infrastructure.

2019

- Entry into large-scale desalination projects, marking a decisive step in the company's positioning within technically complex water infrastructure.
- Development of the Shuqaiq 3 desalination plant in Saudi Arabia, one of the international benchmark projects in terms of capacity and operational efficiency.
- Acquisition of a 35% stake in the Muharraq wastewater treatment plant in Bahrain, strengthening the company's presence in the Middle East and in the sanitation sector.
- Acquisition of 100% of Osmoflo SpA (Chile), strengthening its industrial water services offering and consolidating ALMAR Spain's expansion in Latin America.



## 2020

- Strategic reorientation of the company, evolving from a model centred on project development towards a global platform of integrated services in the water sector.
- Acquisition of Ridgewood (Egypt), a company specialising in the investment, design, construction and operation of desalination and water treatment plants, strengthening the group's integrated capabilities across the entire value chain.

## 2021

- Acquisition of 50% of ALMAR Water Servicios Latam (formerly Aguas y Riles S.A., Chile), a platform specialising in sustainable water solutions in Chile and Peru. As part of the transaction, ALMAR contributed Osmoflo as an in-kind contribution, after which the company was renamed ALMAR Water Servicios Chile SpA.
- Launch by ALMAR Water Servicios Latam of a BOOT project for Anglo American at the Las Tórtolas plant (Colina, Chile), replacing

water transport by tanker trucks with a treated-water pipeline pumping system. This solution helps advance the decarbonisation of operations, reduce the risks associated with transport, and contribute to the preservation of water resources in the Andes mountains.

## 2022

- Expansion in Chile through the acquisition of 50% of Aguas San Pedro S.A., strengthening ALMAR's position in the urban services market and consolidating its presence in the country.
- Establishment of a strategic alliance with Moya, a leading player in Indonesia's water market, which drives the company's entry into and positioning within South-East Asia.

## 2023

- Financial close of the Zuluf Project, a water treatment plant with an investment of approximately 400 million dollars intended for Saudi Aramco, in Saudi Arabia, developed under a 25-year BOOT scheme.
- Acquisition of 50% of Obor Infrastructure Pte Ltd, owner of two concession-based drinking water treatment plants (TKCM and TTC) located on the island of Java (Indonesia), consolidating ALMAR's presence in the Asia Pacific

region through its strategic partnership with Moya.

- Acquisition by ALMAR Water Servicios Latam of 80% of Asesorías Los Olivos S.A. (Chile), which operates under the Ecoprial brand, marking the group's entry into the Waste to Energy sector through the anaerobic digestion of liquid waste to produce biogas with recovery potential.



## 2023



- Acquisition by Aguas San Pedro of 100% of Aguas de Colina, strengthening ALMAR's presence in the field of urban services and consolidating its position in the metropolitan area of Santiago de Chile.
- Launch of development, construction, and operation activities for green hydrogen refuelling station projects, aimed at offering sustainable energy solutions for industrial applications and at promoting more sustainable mobility.
- Establishment of a strategic collaboration with a technology partner for the joint development of Build Operate Transfer (BOT) projects under the Energy

- Service Company (ESCO) model, focused on producing energy from synthetic gas obtained from waste. These initiatives contribute to the decarbonisation of energy-intensive industrial sectors, such as cement, chemicals, and meat processing.
- Development of the Zuluf water treatment plant (WTP), intended to supply water to Saudi Aramco, marking a milestone as the first time Aramco has outsourced water supply and operation at one of its facilities.

## 2024

- Financial close of a strategic project for Antofagasta Minerals, intended to supply water to the Centinela mining project (Chile), with an investment of approximately 1,500 million dollars, reinforcing the group's commitment to sustainable water solutions for mining.
- Strengthening of ALMAR Water Servicios Latam's operation and maintenance portfolio, adding top-tier companies such as Codelco, Antofagasta Minerals, Anglo American, and Minera Antucoya as key clients, and consolidating its position in the mining sector.
- Launch of industrial water management projects in various European countries, aimed at offering efficient, sustainable, and resilient water solutions for the industrial sector.

## 2025

- Award of the Zuluf 2 contract by Saudi Aramco, reinforcing ALMAR's position as a strategic partner in large-scale water projects in Saudi Arabia.
- Agreement to acquire 100% of ALMAR Australia, strengthening the group's presence in the Australian market and consolidating its position in the Asia Pacific region.
- Acquisition of the remaining stake in Eco-priorial (reaching 100%) through ALMAR Water Servicios Latam, fully consolidating this platform and reinforcing the group's commitment to circular economy and Waste to Energy solutions.
- Approval of the update to the brand's corporate identity, aligning the group's image with its strategic evolution and its global positioning in sustainability and innovation.
- Significant progress in the development of the first green hydrogen projects in Spain and Chile, reinforcing ALMAR's commitment to the energy transition and the decarbonisation of key industrial sectors.

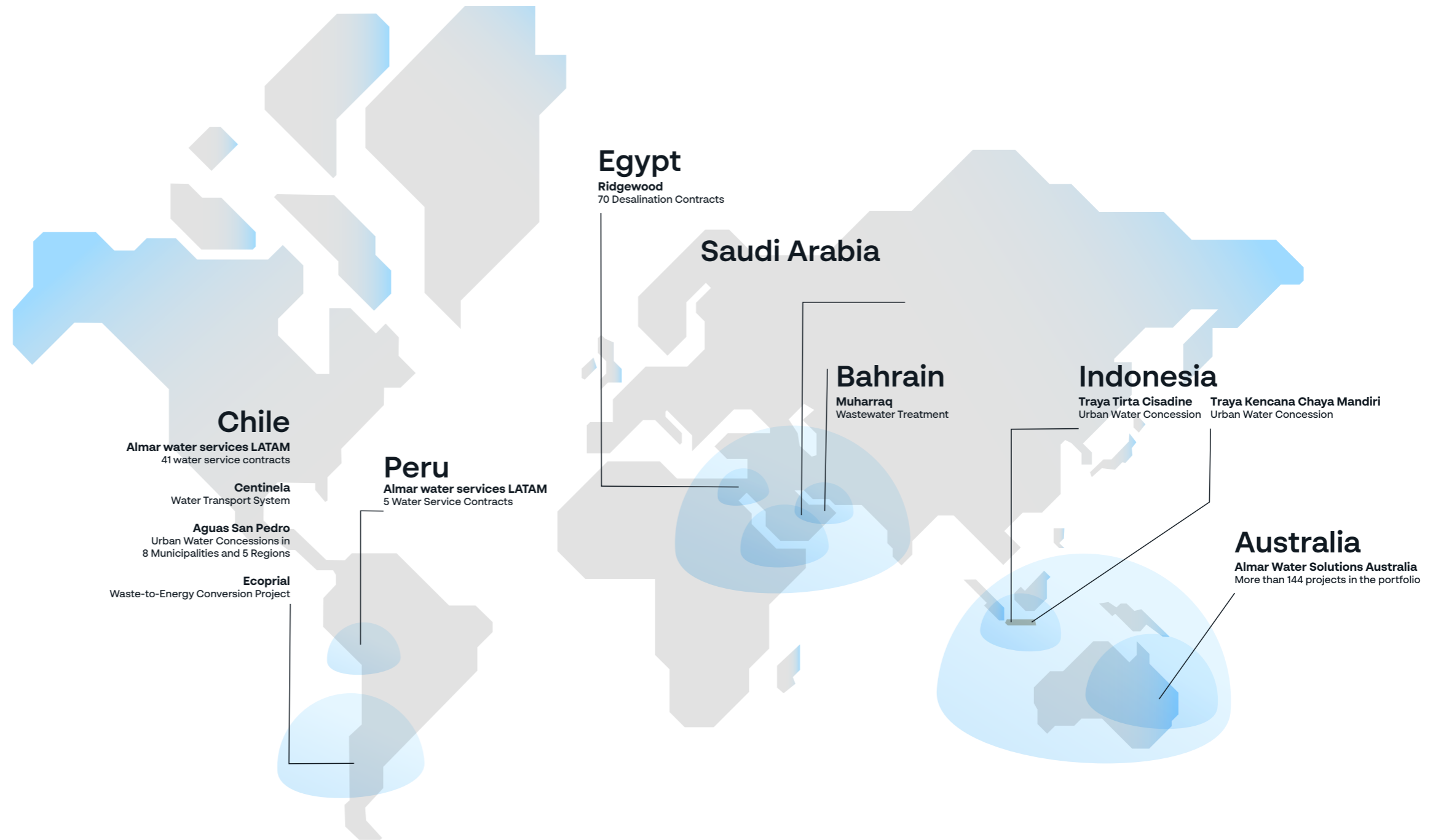


3.3

# GLOBAL PRESENCE

We operate where the greatest water-related challenges exist. ALMAR Spain carries out its activity internationally through a diversified portfolio of projects, subsidiaries, and investee companies, which allows it to adapt its business model to the specific characteristics of each market, their regulatory frameworks, and their sustainability challenges.

The group's presence in Latin America, the Middle East, and the Asia Pacific region reflects an internationalisation strategy aimed at long-term value creation, risk diversification, and responsible growth. This geographic footprint enables ALMAR Spain to participate in highly complex water infrastructure projects, aligning its degree of operational involvement with local needs, governance structures, and environmental and social requirements, in line with its commitments to sustainability and regulatory compliance.



\* The geographic presence shown includes projects in operation, subsidiaries, and corporate shareholdings of the group, with varying degrees of operational control. This representation is illustrative and descriptive in nature.

“  
WE OPERATE  
WHERE THE  
GREATEST  
WATER-RELATED  
CHALLENGES  
EXIST.  
”



The following are the most representative projects and platforms of the group across different regions. These projects correspond to various participation schemes (BOOT, concessions, operating subsidiaries, or corporate shareholdings) and to different levels of operational involvement on the part of ALMAR.

## WATER TRANSPORT

## Centinela

Chile

**CLIENT**

Antofagasta Minerals

**CAPACITY**167,000 m<sup>3</sup>/day**PROJECT TYPE**

Water transport infrastructure (two pipelines)

**CONTRACT MODEL**

BOOT (Build-Own-Operate-Transfer)

**TECHNOLOGY**

Seawater filtration system

**CONTRACT DURATION**

16 years

**TOTAL INVESTMENT**

USD 1,500 million

Centinela is the water project with the largest investment in the world, with an amount reaching 1,500 million USD. The water transport project includes the acquisition and operation of a 144 km long water pipeline that transports 1,194 lps (110,678 m<sup>3</sup>/day), supplying seawater 60 km north of the mining site at Michilla, where the Centinela port is located. It also involves the construction and operation of a new 144 km long pipeline with a capacity of 650 lps (56,333 m<sup>3</sup>/day), running parallel to the existing pipeline, to provide seawater and facilitate the planned expansion of the mine through the second concentrator project, also known as Nueva Centinela, which will add 144,000 tonnes of copper, 3,500 tonnes of molybdenum, and an additional 130,000 ounces of gold extraction per year.

Under a BOOT (Build-Own-Operate-Transfer) project scheme, the concession agreement establishes a "Take or Pay" structure. The project consortium is made up of ALMAR Spain and Transelec for the development and operation of both pipelines, with Bonatti and Sigdo Koppers as EPC contractors.

The first water pipeline is already in operation and the second will begin operating in 2026 after a 20-month construction process, a phase that will employ around 1,500 local people. The operation and maintenance of the water system is carried out through Aguas Norte y Desarrollo (Nordes), made up of ALMAR Water Servicios Latam and Transelec.



WATER REUSE AND RECYCLING



# Zuluf

As Saffaniyah  
Province, Kingdom  
of Saudi Arabia

**CLIENT**  
Saudi Aramco

**CAPACITY**  
185,000 m<sup>3</sup>/day

**PROJECT TYPE**  
Water treatment

**CONTRACT MODEL**  
BOOT (Build-Own-Operate-Transfer)

**TECHNOLOGY**  
Clariflocculation, dual-media filtration,  
and cartridge filtration

**CONTRACT DURATION**  
25 years

**TOTAL INVESTMENT**  
USD 400 million

The Zuluf project consists of a water treatment plant with a capacity of 185,000 m<sup>3</sup>/day that supports water injection for the Zuluf Onshore Oil Facilities project, located in the Arabian Gulf, 240 km north of Dhahran.

construction, commissioning, operation and maintenance, and transfer of ownership.

The 400 million dollar project, which will be developed under a 25-year BOOT scheme, includes the design, development, financing,

ALMAR is fully committed to the local communities where it operates and is aligned with IKTVA requirements, employing local workers, contracting local services, and contributing to the economic and social development of the region.

WASTEWATER TREATMENT

# Muharraq

Governorate of  
Muharraq, Kingdom  
of Bahrain

**CLIENT**  
Ministry of Public Works, Kingdom of Bahrain

**CAPACITY**  
100,000 m<sup>3</sup>/day

**PROJECT TYPE**  
Wastewater treatment plant

**CONTRACT MODEL**  
BOOT (Build-Own-Operate-Transfer)

**TECHNOLOGY**  
Biological and tertiary wastewater treatment

**CONTRACT DURATION**  
29 years

**TOTAL INVESTMENT**  
USD 310 million

The Muharraq project is a state-of-the-art wastewater plant with a capacity of 100,000 cubic metres per day, featuring a wastewater conveyance system in the Muharraq basin, in the Kingdom of Bahrain. The conveyance system includes the first deep gravity main collector of 16.5 km in the Gulf region and a wastewater collection network. The plant uses tertiary treatment to recycle part of the treat-

ted used water and convert it into high-quality clean water for industrial and agricultural use.

The concession was signed in 2011 with the Ministry of Public Works, and operation of the facility began in 2014. The plant was subsequently acquired by ALMAR Spain in 2019.



# Aguas San Pedro

Chile

**CLIENT**  
Municipal

**TECHNOLOGY**  
Production and distribution of drinking water, sewerage, and wastewater treatment

**PROJECT TYPE**  
Urban water and sanitation services under concession

**CONTRACT MODEL**  
Urban sanitation services concession

**POPULATION SUPPLIED**  
150,000 inhabitants

Aguas San Pedro S.A. is a Chilean company dedicated to providing urban drinking water, sewerage, and wastewater treatment services. It operates in eight municipalities across five regions of the country, including the Metropolitan Region, Biobío, Ñuble, Maule, and Los Lagos, with coverage spanning cities such as San Pedro de la Paz, Chillán, Puerto Montt, and Curicó.

With a vision centred on efficiency, sustainability, and community service, Aguas San Pedro is establishing itself as a reliable operator in the Chilean urban sector. The company combines technology, asset management, and social responsibility to ensure a safe and continuous supply, complying with regulatory standards and contributing to local development.



# Obor Infrastructures

Indonesia

**CLIENT**  
PDAM Tirta Kerta Raharja

**CAPACITY**  
425,000 m<sup>3</sup>/day  
Expansion programme underway:  
+160,000 m<sup>3</sup>/day additional

**PROJECT TYPE**  
Drinking water treatment plants

**CONTRACT MODEL**  
ROT (Rehabilitation, Operation and Transfer)

**TECHNOLOGY**  
Drinking water treatment and production through two plants operated by PT Tirta Kencana Cahaya Mandiri and PT Traya Tirta Cisadane

**CONTRACT DURATION**  
20 years

Obor Infrastructures is a Singapore-based holding company that actively participates in the water sector in Indonesia through its companies PT Tirta Kencana Cahaya Mandiri and PT Traya Tirta Cisadane. These entities operate a drinking water treatment plant on the island of Java with a total capacity of 425,000 m<sup>3</sup>/day, positioning themselves as one of the largest water supply systems in the country.

Its facilities supply drinking water to several districts of Greater Jakarta, including Tangerang City, Tangerang Regency, South Tangerang, and West Jakarta. With an ambitious expansion plan underway, Obor Infrastructures reinforces its commitment to the development of modern and sustainable water infrastructure, contributing significantly to drinking water access in one of the most densely populated regions of Southeast Asia.

## • Tirta Kencana Cahaya Mandiri

Tirta Kencana Cahaya Mandiri is a water treatment plant with a capacity of 140,000 m<sup>3</sup>/day under a 20-year concession contract. The water delivered is for domestic, industrial, and commercial end users in Tangerang Regency & City (including Jakarta International Airport) and West Jakarta.

## • Traya Tirta Cisadane

Traya Tirta Cisadane is a water treatment plant with a total of 285,000 m<sup>3</sup>/day under a 20-year concession contract. The water distributed is for domestic, industrial, and commercial end users in South Tangerang and South & West Jakarta. The population served is more than one million people.

OTHER SERVICES

# ALMAR

## AUSTRALIA



### SECTORS SERVED

Municipal sector and industrial sector

### MAIN ACTIVITIES

Chemical solutions and consumables, engineering solutions, rental solutions, services and spare parts, project financing

### EMPLOYEES

More than 40 professionals



ALMAR Water Solutions Australia (formerly Aqualyng) is a comprehensive water solutions platform specialising in EPC and BOT projects. With a portfolio of more than 144 global water projects, ALMAR Water Solutions Australia (formerly Aqualyng) focuses on water production, wastewater treatment, operation and maintenance services, and industrial applications. The company also offers advanced technological solutions and the supply of chemical products. Its innovative approach includes asset management, sanitation solutions, water plant rental services, and consultancy. The mission of ALMAR Water Solutions Australia (formerly Aqualyng) is to become a leading global provider of sustainable water services, with innovative technology and operational excellence to address complex water challenges worldwide.

ALMAR Water Solutions Australia (formerly Aqualyng) employs a range of cutting-edge technologies to enhance its service offering. These include advanced desalination techniques, innovative wastewater treatment processes, and state-of-the-art water reuse systems. The company also integrates smart water management solutions and IoT technology to optimise operational efficiency and sustainability. Its expertise in membrane technology and chemical treatment further supports its ability to deliver high-quality water solutions tailored to diverse industrial and municipal needs. This technological proficiency underscores the commitment of ALMAR Water Solutions Australia (formerly Aqualyng) to sustainable and innovative water management practices.

Since 2024, ALMAR Water Solutions Australia (formerly Aqualyng) has been part of ALMAR Water Solutions, strengthening its position and reach in the global water services market.

# ALMAR Water Solutions

## SPAIN



### SECTORS SERVED

Municipal sector and industrial sector

### MAIN ACTIVITIES

Chemical solutions and consumables, engineering solutions, rental solutions, services and spare parts, project financing

### EMPLOYEES

More than 40 professionals



ALMAR Water Solutions is a leading company in the water sector, recognised for its experience in developing long-term water solutions. Backed by a team with more than 30 years of experience and a solid financial capacity, ALMAR Water Solutions is strategically positioned to offer cutting-edge technological solutions that transform the water industry.

Primarily dedicated to evaluating the group's growth opportunities, whether through project development or the acquisition of companies, and to managing its assets and service platforms.

In addition, ALMAR Water Solutions offers customised content at a local and regional level, tailored to the specific needs of each industry and region. With regional platforms in Latin America, Asia-Pacific, Europe, and the Middle East, ALMAR Water Solutions ensures global reach with local experience. Its comprehensive approach and its commitment to sustainability guarantee efficient and lasting results, contributing significantly to the sustainable development of water resources worldwide.



# ALMAR Water Servicios Latam

CHILE AND PERU



**SECTORS SERVED**

Municipal sector and industrial sector

**MAIN ACTIVITIES**

Water infrastructure development (BOT/BOO), plant operation and maintenance (O&M), waste management services, transport and logistics for water operations, supply of chemical products for water treatment, water treatment plant rental, integrated engineering services, acquisition and O&M (EP + O&M)

**EMPLOYEES**

More than 1,000

ALMAR Water Servicios Latam is a platform specialising in sustainable solutions for water management in Chile and Peru, with coverage in the main industrial and urban centres of both countries. Its portfolio includes the design, construction, operation, and financing of drinking water and wastewater treatment plants, both domestic and industrial, under schemes such as BOT. It also offers mobile plant rental services, waste logistics, water transport, and reuse solutions.

The company works with state-of-the-art technology and a highly qualified team, adapting to the needs of multiple industrial sectors. Thanks to its innovative approach and its capacity for efficient implementation, ALMAR Water Servicios Latam positions itself as a strategic partner for projects requiring flexible, resilient, and environmentally respectful solutions.

**NEW VENTURES**

ALMAR maintains a firm commitment to technological innovation applied to the water cycle and to the energy transition, allocating significant resources to the development of advanced solutions that address the environmental and operational challenges of its clients. In this context, the company is driving green hydrogen projects aimed at industrial clients, located in strategic logistics parks in Chile and Spain.

These projects, conceived as key levers for the decarbonisation of industrial processes and the reduction of emissions, are currently in an advanced permitting phase, which demonstrates their high degree of maturity and places ALMAR in a strong position to begin their execution phase in the short term. This initiative reinforces the group's commitment to the development of sustainable technologies, the diversification of its solutions portfolio, and the generation of long-term value within the framework of the transition towards a low-carbon economy.

Also along these lines, the company actively participates in the treatment of liquid waste and waste recovery to obtain biogas through its subsidiary Ecoprial, consolidating its commitment to sustainability and innovation in the environmental sector. In addition to this technology, ALMAR develops projects using another complementary technology through the recovery of solid waste and the production of synthetic gas as an energy source, in close collaboration with specialist technology providers, creating a pipeline of projects.

## Ecoprial

**CLIENT**

Municipal and industrial clients

**PROJECT TYPE**

Waste management and waste-to-energy recovery (Waste-to-Energy)

**TECHNOLOGY**

Clariflocculation, dual-media filtration, and cartridge filtration

**BIOGAS PRODUCTION**

1.75 million of Nm<sup>3</sup>/year

**TOTAL INVESTMENT**

7.7 millionde USD

Ecoprial is a leading waste management company in southern Chile, headquartered in Osorno and a pioneer in implementing Waste-to-Energy solutions. Through the first biogas plant in the area, it transforms organic waste into clean energy, helping its clients (both current and new) transition towards a circular economy model based on waste recovery and environmental innovation.

Recently incorporated into ALMAR Spain's portfolio, Ecoprial has become the group's operational hub in southern Chile, driving sanitation, water supply, and waste-to-energy recovery projects. It will also play a key role in managing sludge from municipal treatment plants, transforming it into useful inputs through energy generation and sustainable agricultural production processes.



## DESALINATION

## Ridgewood

Egypt

**CLIENT**

Municipal, tourism, and industrial clients

**PROJECT TYPE**

Desalination and water supply

**CAPACITY**More than 70 desalination plants  
(500–20,000 m<sup>3</sup>/day)**TECHNOLOGY**Reverse osmosis (RO) desalination, drinking  
water treatment, and integrated water supply  
systems.**CONTRACT MODEL**Design, construction, operation,  
and maintenance (DBOM)**POPULATION SUPPLIED**More than 200 resorts, hotels, and industrial  
centres supplied

Ridgewood Egypt is a comprehensive water sector solutions provider, with more than 30 years of experience in the design, construction, operation, and maintenance of its own plants. This integrated model guarantees full control over the quality, energy efficiency, and execution timelines of its projects. The company operates more than 70 desalination plants with capacities between 500 and 20,000 m<sup>3</sup>/day, and provides water supply services to more than 200 resorts, hotels, and industrial centres throughout Egypt.

Since its acquisition in November 2020 by Hassan Allam Utilities and ALMAR Spain, Ridgewood has strengthened its position in the sector, incorporating new financial, technological, and strategic capabilities. This partnership has enabled the company to expand its reach and diversify its offering, consolidating its role as a key player in water supply and the development of water infrastructure at a regional level.



**Current certifications:**

**ISO 9001  
QUALITY  
MANAGEMENT**

(In effect at ALMAR Spain and ALMAR Australia)

Establishes a solid framework for continuous improvement, customer satisfaction, and process efficiency across all our services.

**ISO 14001  
ENVIRONMENTAL  
MANAGEMENT**

(In effect at ALMAR Spain and ALMAR Australia)

Accredits our system for identifying, controlling, and reducing the environmental impacts of our operations, promoting the efficient use of resources and the improvement of environmental performance.

**ISO 27001  
INFORMATION  
SECURITY**

Strengthens our strategy for data protection, confidentiality, and cybersecurity management, key in the current digital context.

**ISO 45001  
OCCUPATIONAL HEALTH  
AND SAFETY**

(In effect at ALMAR Spain and ALMAR Australia)

Endorses the implementation of a safe and healthy working environment, based on hazard identification, risk management, and a culture of active prevention.

**International standards adopted:**

**EQUATOR PRINCIPLES**

Voluntary framework for the assessment and management of social and environmental risks in financed projects. It reflects our commitment to responsibility in the structuring and execution of essential infrastructure and services projects.

**SA 8000**

International standard that guides our ethical practices in labour rights, working conditions, equality and non-discrimination, freedom of association, and compliance with human rights throughout the value chain.

3.4

# CERTIFICATIONS

As part of its commitment to sustainability, responsible management, and continuous improvement, ALMAR has an integrated management system supported by certifications and adherence to internationally recognised standards and frameworks. These systems ensure that the group's operations are carried out in accordance with criteria of environmental, social, ethical, and governance (ESG) excellence, in line with the expectations of its main stakeholder groups.

The certifications and standards apply to the parent company and to certain group companies, depending on their activity, location, and level of operational control, in accordance with the scope defined in each management system. The progressive extension of these certifications to the rest of the subsidiaries and projects is carried out gradually and consistently with ALMAR's direct management capacity in each case.

The group's management systems are audited and verified annually by the independent entity SGS, which ensures objectivity, technical rigour, and regulatory compliance, reinforcing the reliability of the processes and ALMAR's commitment to the highest international standards.

**2017**

Certification

- ISO 9001 Quality
- ISO 14001 Environment
- ISO 45001 Health and Safety

**2020**

Adaptation

**From the systems to SA 8000**  
(Labour rights and ethical practices)

**2019**

Adherence

**To the Equator Principles**  
(Social and environmental risks)

**2025**

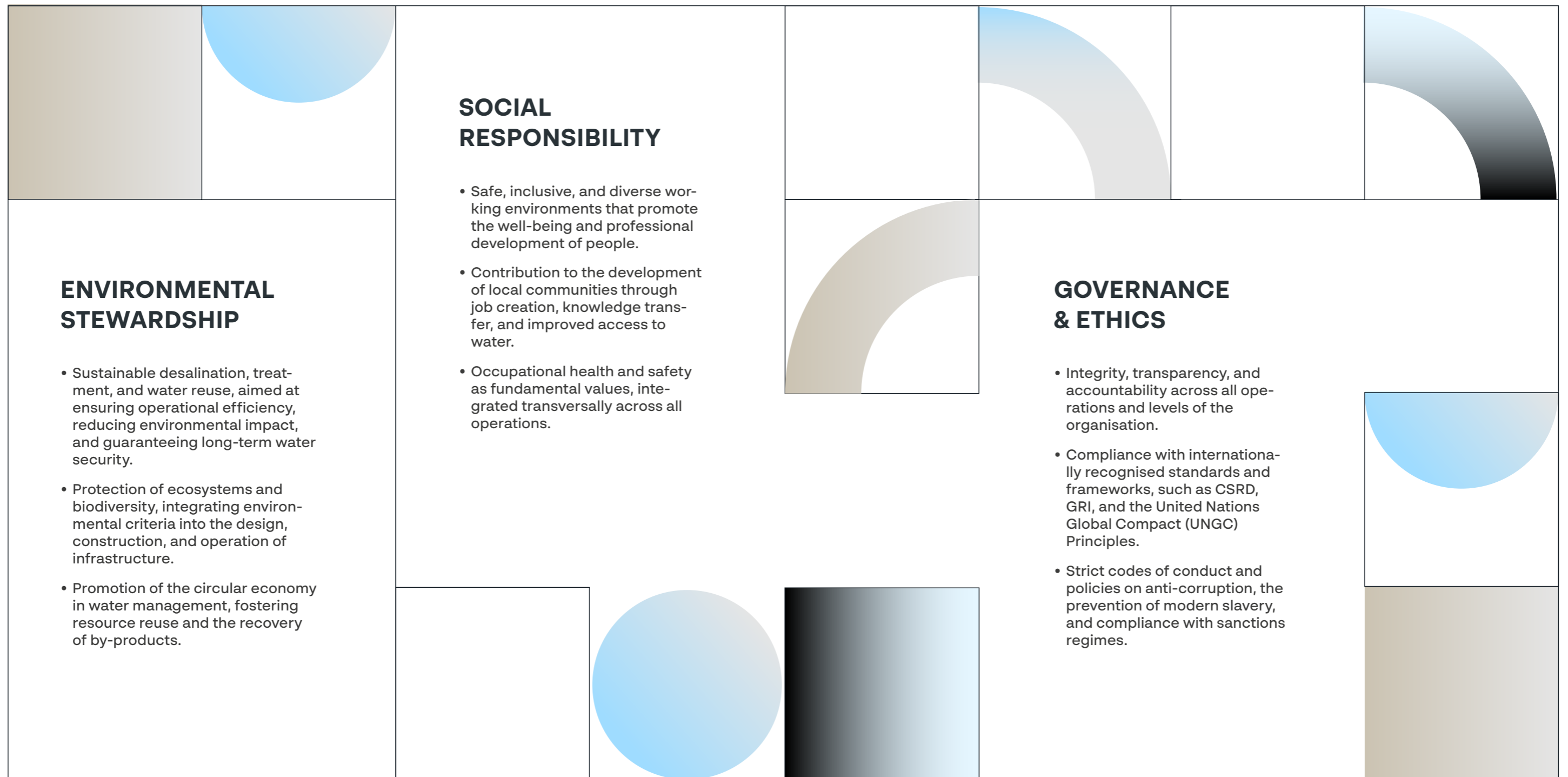
Certification

**ISO 27001 : 2022**  
(Information security)

These certifications and adherences consolidate an organisational culture centred on responsibility, transparency, and commitment to sustainable development.

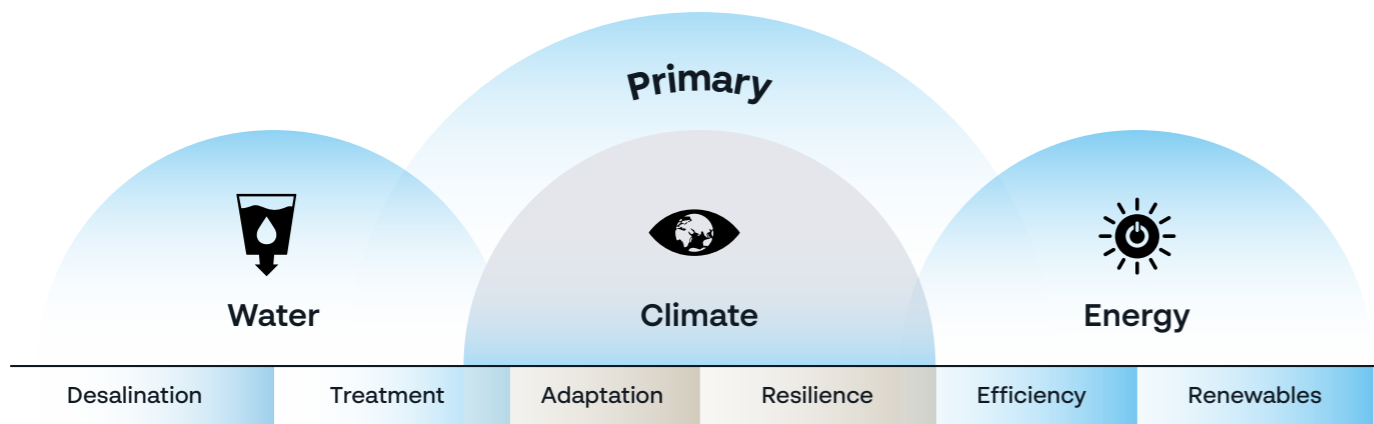
# OUR COMMITMENT TO SUSTAINABILITY

Sustainability at ALMAR is structured around three strategic pillars.



3.6

# OUR CONTRIBUTION TO THE SDGs



## SDG 6 Clean Water and Sanitation

- KEY CONTRIBUTIONS:**
- Development and operation of infrastructure for:
    - Desalination
    - Wastewater treatment
    - Water supply
    - Water treatment for industrial reuse
  - Improved access to drinking water in areas of water scarcity
  - Promotion of water reuse
  - Guarantee of quality and safety of the water supplied

- EVIDENCE (ESRS E3)**
- Volume of treated water (m<sup>3</sup>/year)
  - Volume of reused water (m<sup>3</sup>/year)
  - Population served

## SDG 13 Climate Action

- Development of solutions for climate change adaptation:
  - Desalination in areas of water stress
- Contribution to water resilience
- Progressive reduction of the energy impact of operations

- EVIDENCE (ESRS E1)**
- GHG emissions (scope 1 and 2)
  - Total energy consumption (MWh)
  - Amount of renewable energy

## SDG 7 Affordable and Clean Energy

(Highly relevant due to the sector's high energy consumption)

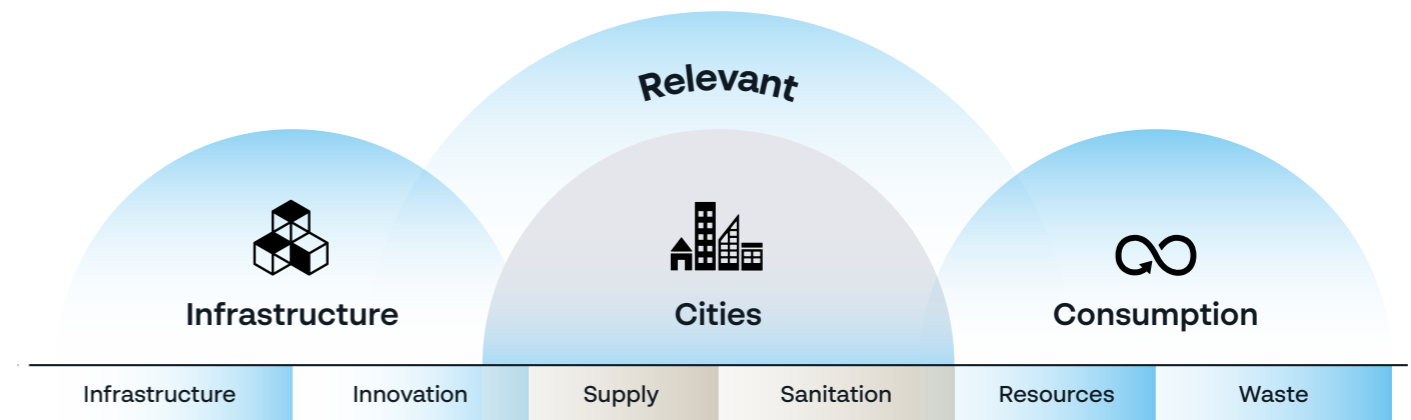
- Optimisation of energy consumption in desalination
- Improvement of energy efficiency in operations

- EVIDENCE (ESRS E1)**
- Total energy consumption
  - Breakdown of energy sources
  - Amount of renewable energy

At ALMAR we understand that water is much more than a natural resource: it is a factor of human development, a catalyst for social equity, and a structural pillar for global sustainability. Our mission is to design, develop, and operate innovative and sustainable water infrastructure that guarantees universal access to clean water, while responding to the most pressing challenges of our time, such as climate change, population growth, and resource scarcity.

Within this framework, we reaffirm our commitment to the United Nations 2030 Agenda,

and particularly to SDG 6 – Clean Water and Sanitation, which constitutes the core of our activity. However, we are fully aware that SDG 6 does not act in isolation: it is an enabling condition for the fulfilment of all the other Sustainable Development Goals. To analyse our contribution to achieving the Sustainable Development Goals (SDGs), it is necessary to distinguish between three categories, according to the degree of direct contribution, prioritising those related to our activity, our strategy, and the expectations of our stakeholders.



## SDG 9 Industry, Innovation and Infrastructure

- Development of critical water infrastructure.
- Innovation in:
  - Desalination technologies
  - Digitalisation (smart water management)
- Implementation of concession models (BOO/BOT)

- SEE INDICATORS**
- Technological innovation projects
  - Investment in technology companies

## SDG 11 Sustainable Cities and Communities

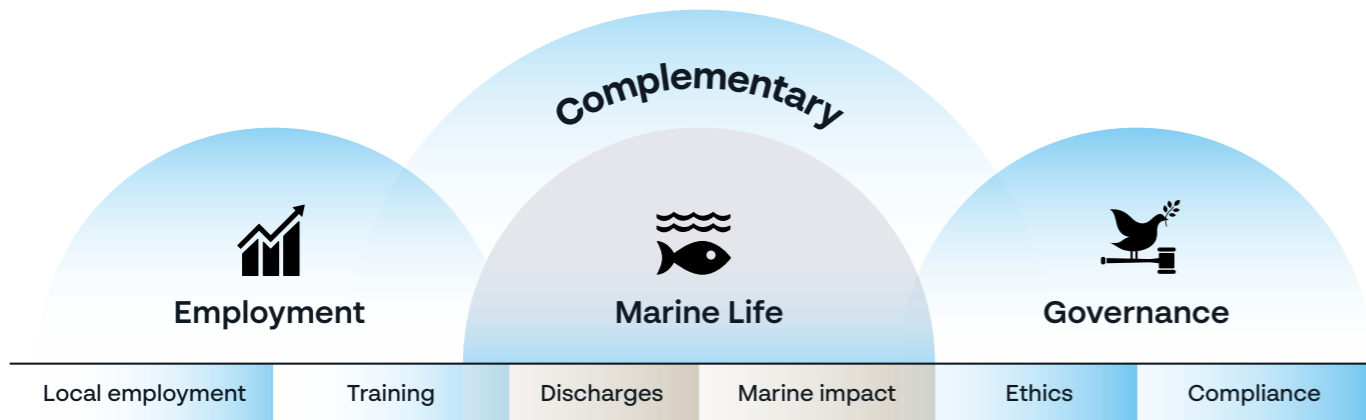
- Water supply to urban populations
- Improvement of sanitation services
- Contribution to urban sustainability

- EVIDENCE (ESRS E3 / S3)**
- Population served
  - Water quality

## SDG 12 Responsible Consumption and Production

- Efficient water management
- Optimisation of resource use
- Improvement in waste management (sludge, materials)
- Progress in the circular economy through waste recovery

- EVIDENCE (ESRS E5)**
- Waste generated (tonnes)
  - Sludge management
  - Circular economy initiatives



**SDG 8  
Decent Work and  
Economic Growth**

- Generation of local employment
- Development of technical capabilities in the countries where it operates.

**EVIDENCE (ESRS S1)**

- Number of employees
- Training hours
- Workplace accident rate

**SDG 14  
Life Below  
Water**

- Management of desalination impacts on the marine environment
- Control of discharges and brine
- Environmental assessment of coastal projects

**EVIDENCE (ESRS E2 / E4)**

- Effluent quality
- Environmental impact assessments

**SDG 16  
Peace, Justice and  
Strong Institutions**

- Application of business ethics principles
- Regulatory compliance

**EVIDENCE (ESRS G1)**

- Anti-corruption policies
- Whistleblowing channel
- Regulatory compliance

**KEY INDICATORS**

**TREATED  
WATER**

**ENERGY  
CONSUMPTION**

**GHG  
EMISSIONS**

**POPULATION  
SERVED**

**WASTE/  
SLUDGE**

**OCCUPATIONAL  
HEALTH AND  
SAFETY**

**INTEGRATION  
INTO STRATEGY,  
ESG RISKS**

**DOUBLE  
MATERIALITY AND  
ESRS REPORTING**



“

**WITHOUT WATER, THERE  
IS NO FUTURE.  
WITHOUT WATER, THERE  
IS NOTHING**

”

# 4

Chapter 4

## SUSTAINABILITY, GENERAL INFORMATION

4.1

# GENERAL BASIS FOR THE PREPARATION OF THE SUSTAINABILITY STATEMENT

## GENERAL BASIS FOR THE PREPARATION OF THE SUSTAINABILITY REPORT (BP-1)

This report reflects ALMAR's sustainability position throughout the 2025 financial year.

This sustainability statement has been prepared by ALMAR WATER SOLUTIONS, SLU, in relation to the 2025 financial year, and is presented voluntarily, with no legal obligation to report under the CSRD in that financial year.

The information included in the report has been prepared with reference to the European Sustainability Reporting Standards (ESRS), with the aim of providing stakeholders with structured, comparable information aligned with future regulatory requirements.

ALMAR acts as the parent company of a group of subsidiaries and corporate shareholdings. For the purposes of this report, the following perimeters are distinguished:

- **Reporting entity:** ALMAR WATER SOLUTIONS, SLU
- **Operational reporting perimeter:** Includes those companies over which ALMAR exercises operational control and direct management capacity, namely ALMAR Spain and ALMAR Australia.
- **Group descriptive perimeter:** Includes the controlled and investee companies, the ALMAR Group, considered for the purpose of contextualising the business model, the value chain, and the taxonomy.

- The quantitative metrics and sustainability targets refer exclusively to the **operational reporting perimeter**.

## INFORMATION RELATING TO SPECIFIC CIRCUMSTANCES (BP-2)

In preparing this report, ALMAR has taken into account the specific circumstances arising from its business model, its corporate structure, and the varying degree of operational control existing across the companies and projects in which it participates.

In certain subsidiaries and investee projects, ALMAR does not have operational control or homogeneous systems for collecting environmental, social, and governance information that would allow the consolidation of reliable and verifiable quantitative data. In these cases, the information is presented qualitatively.

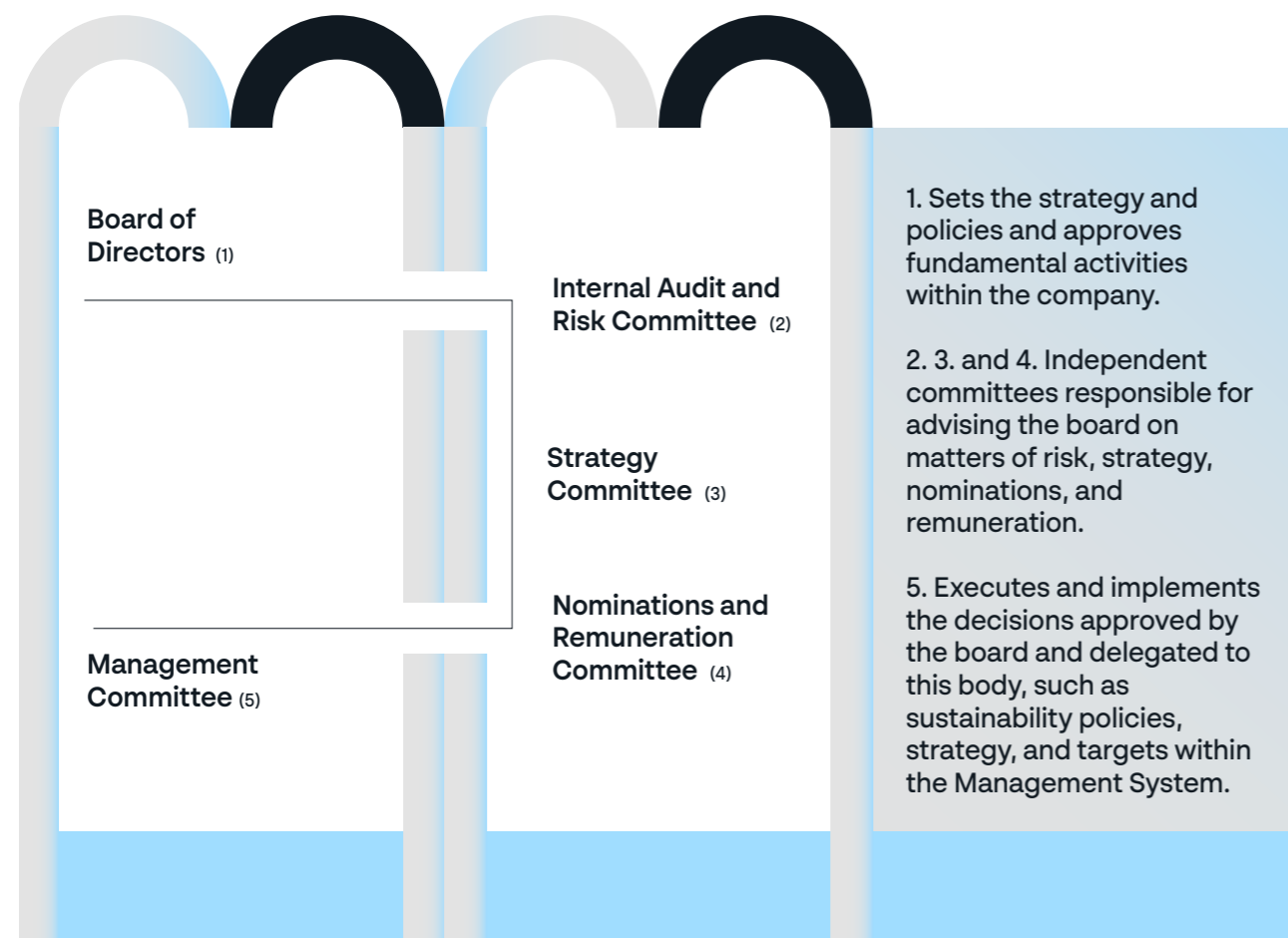
With regard to the disclosure of specific sustainability information, ALMAR adopts the time horizons established by the ESRS, which are defined as follows:

- Short term: less than one year.
- Medium term: between one and five years, taking the reference year as the basis.
- Long term: more than five years.

4.2

# GOVERNANCE

## THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES (GOV-1).



The governance structure described applies to the parent company and to those activities over which ALMAR exercises direct operational control. In the case of subsidiaries and investee projects, governance involvement is articulated through corporate representation mechanisms, shareholder agreements, and the supervision and monitoring systems established, consistent with the company's degree of participation and effective capacity for influence.

## INFORMATION PROVIDED TO AND SUSTAINABILITY MATTERS ADDRESSED BY THE COMPANY'S ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES (GOV-2)

During the 2025 financial year, Management received regular, structured, and verifiable information on the sustainability matters relevant to the company in accordance with the double materiality analysis. The information was presented by the Systems department and supported by the department responsible for risk.

The company has established a formal ESG governance framework that defines the reporting flows, the frequency of information, and the associated responsibilities. Within this framework:

- Management receives annual reports on environmental, social, and governance risks, impacts, and opportunities.
- Information is provided on the status of regulatory compliance (including CSRD, ESRS, and other frameworks to which the company adheres, such as the certifications set out above).
- Monitoring of the strategic KPIs is provided, including those related to emissions (scope 2 GHG), energy consumption and efficiency, occupational health and safety, human rights, the supply chain, and ethical performance.

## INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE INTO INCENTIVE SCHEMES (GOV-3)

ALMAR, with reference to its controlled companies ALMAR Spain and ALMAR Australia, does not have specific variable incentive schemes directly and quantitatively linked to sustainability performance for the members of its administrative, management, or senior management bodies.

This approach is consistent across both companies and reflects the current degree of maturity of the Group's sustainability management system, as well as the absence, at the close of the financial year, of quantified and homogeneous ESG targets at consolidated level that would allow a fully traceable and verifiable link to remuneration.

Nevertheless, sustainability is integrated transversally into management and into the qualitative assessment of management performance, insofar as Management is responsible for ensuring regulatory compliance, the responsible management of non-financial risks, the maintenance of adequate working conditions, the promotion of an ethical culture, and the proper oversight of the main social and governance impacts.

In line with the evolution of its sustainability strategy and the progressive application of the requirements arising from the CSRD and the ESRS, the Group plans to analyse in future financial years the advisability of strengthening the integration of sustainability performance into its assessment and incentive schemes, once consolidated targets, metrics, and indicators are available that allow a clear, transparent, and verifiable link.

## STATEMENT ON DUE DILIGENCE (GOV-4)

Sustainability due diligence is the process by which companies identify, assess, prevent, mitigate, and respond to the potential negative impacts that their activities may cause on people, the environment, and society, in order to act responsibly and sustainably.

At ALMAR, due diligence is considered key to managing the potential risks and impacts associated with our activity throughout the value chain. In order to reflect how this approach is incorporated into our Sustainability Report, a table is included that links the key components of the due diligence process with the corresponding sections of the report.

Essential elements of due diligence	Sections of the Sustainability Report	
<b>A. Integration of due diligence into governance, strategy and the business model</b>	<b>ESRS 2</b>	Information provided to and sustainability matters addressed by the company's administrative, management and supervisory bodies
	<b>GOV-2</b>	
	<b>ESRS 2</b>	Material impacts, risks and opportunities and their interaction with strategy and the business model
	<b>SBM-3</b>	
<b>B. Engagement with affected stakeholders across all key stages of due diligence</b>	<b>ESRS 2</b>	Interests and views of stakeholders
	<b>SBM-2</b>	
	<b>ESRS 2</b>	Description of the process to identify and assess material impacts, risks and opportunities
	<b>IRO-1</b>	
	<b>S1-2</b>	Processes for engaging with own workforce and workers' representatives about impacts
	<b>S2-2</b>	Processes for engaging with value chain workers about impacts
	<b>S2-3</b>	Processes for engaging with affected communities about impacts
	<b>S2-4</b>	Processes for engaging with consumers and end users about impacts
<b>C. Identification and assessment of adverse impacts</b>	<b>ESRS 2</b>	Description of the process to identify and assess material impacts, risks and opportunities
	<b>IRO-1</b>	
	<b>ESRS 2</b>	Material impacts, risks and opportunities and their interaction with strategy and the business model
	<b>SBM-3</b>	

<b>D. Adoption of measures to address those adverse impacts</b>	<b>ESRS-2</b>	Actions and resources in relation to material sustainability matters
	<b>MDR-A</b>	
	<b>S1-3</b>	Processes to remediate negative impacts and channels for own workforce to raise concerns
	<b>S1-4</b>	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
	<b>S2-3</b>	Processes to remediate negative impacts and channels for value chain workers to raise concerns
	<b>S2-4</b>	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions
	<b>S3-3</b>	Processes to remediate negative impacts and channels for affected communities to raise concerns
	<b>S3-4</b>	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions
	<b>S4-3</b>	Processes to remediate negative impacts and channels for consumers and end users to raise concerns
	<b>S4-4</b>	Taking action on material impacts on consumers and end users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end users, and effectiveness of those actions
<b>E. Monitoring the effectiveness of these efforts and communication</b>	<b>ESRS 2</b>	Metrics in relation to material sustainability matters
	<b>MDR-M</b>	
	<b>ESRS 2</b>	Tracking the effectiveness of key policies and actions through targets
	<b>MDR-T</b>	

The application of the due diligence processes focuses primarily on the activities and relationships in which ALMAR has the capacity for influence and operational control, gradually extending to the rest of the value chain.

#### RISK MANAGEMENT AND INTERNAL CONTROLS OVER SUSTAINABILITY REPORTING(GOV-5)

ALMAR has established a progressive approach to managing the risks and internal controls associated with sustainability reporting, integrated into its general corporate control and governance processes. This approach is applied consistently across the companies ALMAR Spain and ALMAR Australia, both wholly owned (100%), taking into account the organisational and regulatory differences of each environment.

Responsibility for the reliability, integrity, and consistency of the sustainability information disclosed lies with the Group's Management, which coordinates the collection, validation, and consolidation of the information from the different departments and companies. This process is supported by the existing internal systems and procedures, as well as by the experience of the functional managers involved in generating the information.

The identification and management of the risks related to sustainability reporting is carried out in an integrated manner with the rest of the Group's non-financial risks, considering, among others, the risks of errors in the data, inconsistencies between companies, omissions of relevant information, incorrect interpretations of regulatory requirements, or deficiencies in the information collection and validation processes.

To mitigate these risks, the Group has implemented a series of internal controls, including:

- The clear assignment of responsibilities in the preparation and review of sustainability information.
- The use of homogeneous criteria and methodologies for data collection, as far as possible.
- The internal review of the consistency and coherence of the information before its consolidation and disclosure.
- The validation of the most relevant information by Management.

In ALMAR Australia, this process is reinforced by a greater degree of formalisation of certain management systems, especially in areas such as occupational health and safety, well-being, and compliance, which facilitates the traceability and reliability of part of the reported information. In ALMAR Spain, the management of the risks and controls associated with sustainability information is articulated mainly through the Group's corporate processes and ordinary internal control mechanisms.

During the 2025 financial year, the Group did not yet have a specific and fully formalised internal control system dedicated exclusively to sustainability information, nor specific internal audits of that information. Nevertheless, within the framework of the progressive implementation of the CSRD and the ESRS,

ALMAR Spain has begun a process of gradually strengthening its internal procedures, with the aim of improving the quality, traceability, and reliability of the information disclosed in future financial years.

This continuous improvement process contemplates, among other aspects, the progressive standardisation of the data collection processes, the strengthening of internal review controls, and the integration of sustainability information into the Group's general control and management systems, in line with the evolution of its governance framework and the applicable external assurance requirements, [as well as] establishing a solid system of supervision and verification of the reported data.



4.3

# STRATEGY, BUSINESS MODEL AND VALUE CHAIN

The description of the business model and value chain set out below reflects the structure and activities of the Group as a whole. However, ALMAR's degree of operational involvement varies depending on the nature of each asset, project, or shareholding.

The direct management of impacts, risks, and opportunities focuses on those activities and entities under ALMAR's operational control. In the remaining cases, the company exercises its influence through governance and supervision mechanisms and a structured dialogue with its partners.

ALMAR originated as a developer specialising in large water infrastructure projects. Today, however, its mission is to evolve towards becoming a global provider of services in the water sector.

In this context, ALMAR has expanded its offering to cover the entire integral water cycle, through the development and acquisition of both greenfield and brownfield projects.

ALMAR's competitive advantage in the origination and operation of these projects lies in its ability to integrate complex technological solutions that enable it to understand and respond to the needs of its clients, from public administrations to highly specialised industrial consumers. All of this is also supported by advanced project financing solutions that ensure the viability of these long-term investments.

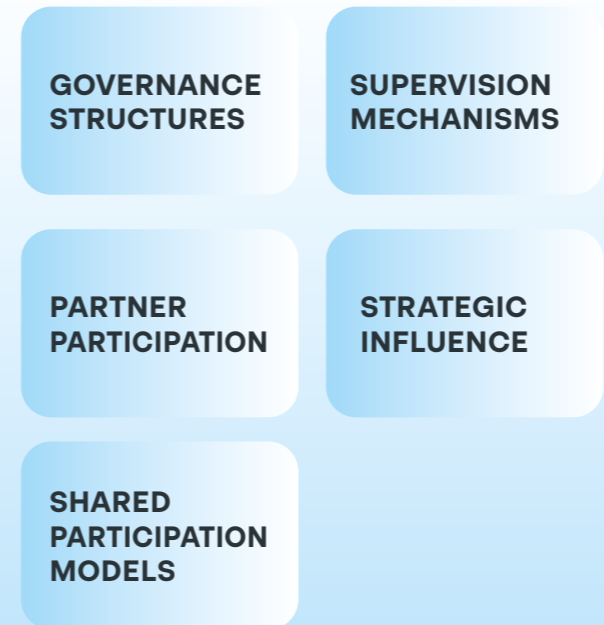
## STRATEGY, BUSINESS MODEL AND VALUE CHAIN (SBM-1).



### DIRECT OPERATIONAL CONTROL



### STRATEGIC SHAREHOLDING



ALMAR's operational involvement varies depending on the nature of each asset, project, or shareholding.

Additionally, these capabilities are reinforced by synergies generated through regional service platforms, which operate both their own assets and those of third parties, as well as through the urban water services business line, aimed at the direct supply to end users.

ALMAR's vision maintains its original calling for the development of water infrastructure, while advancing towards its positioning as a comprehensive player in environmental services in the management of water and wastewater.

This evolution allows the company to expand its offering towards adjacent activities linked to water, such as hydrogen generation, waste management, and mineral recovery.

ALMAR's strategic objectives are based on the growth of the company, business diversification, and a markedly innovative character, and they apply to its two divisions: Asset Management and Industrial Services & Technology.

These objectives include both the development of new greenfield projects and organic growth through the geographic service platforms. The provision of tailored solutions for our clients, as a key differentiating element, requires additional investment in technology, as well as entry into markets where ALMAR does not yet have a direct presence, in particular North America and Europe. From the perspective of innovation, ALMAR continues to invest in generating synergies between its asset management model and its local platforms, with the aim of strengthening its capabilities and consolidating itself as a benchmark in environmental services (water, hydrogen, waste, and mineral recovery).

4.4

# INTERESTS AND VIEWS OF STAKEHOLDERS

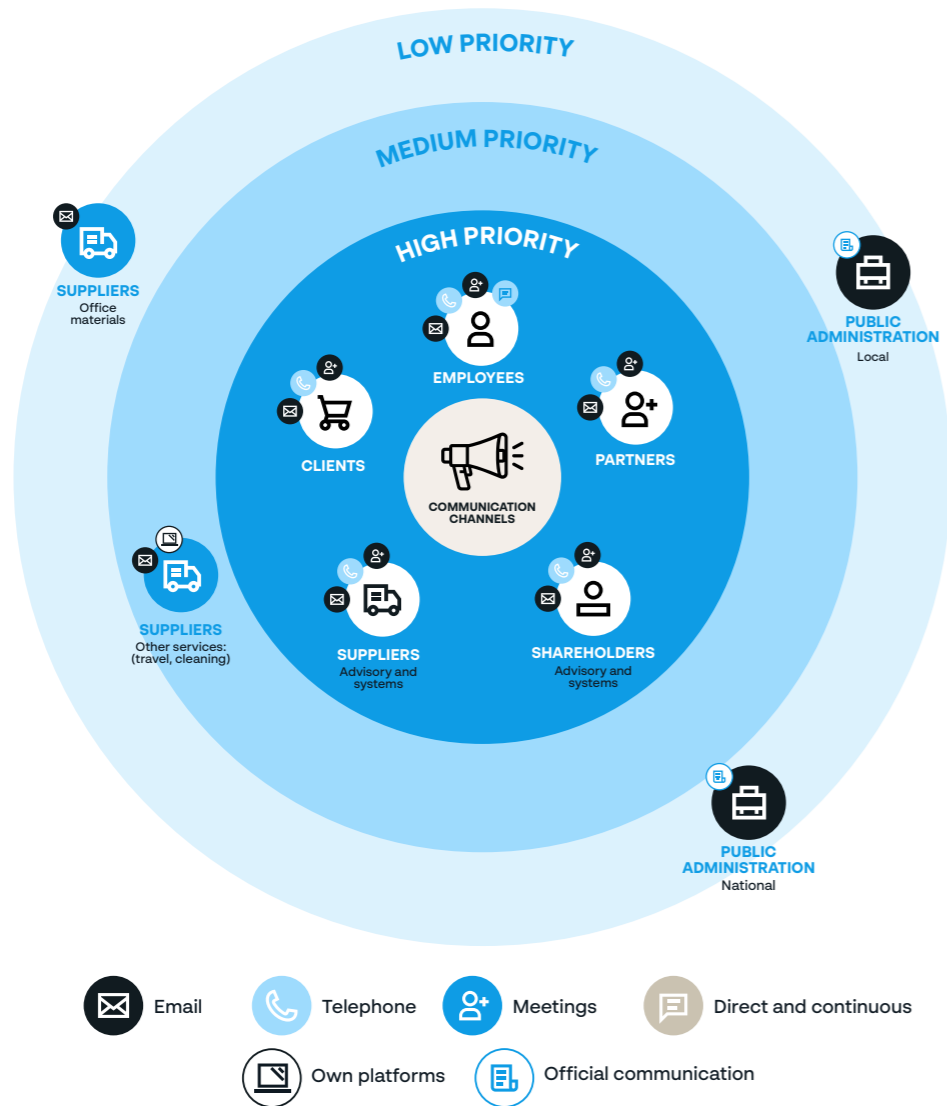
## INTERESTS AND VIEWS OF STAKEHOLDERS (SMB-2)

ALMAR carries out an annual review of its stakeholder groups, assessing and prioritising each of them according to their degree of relationship with the company and the impact they may generate. The most recent results of this analysis are presented below.

Once the stakeholders have been identified and prioritised, ALMAR actively considers their views, whether through direct consultations or questionnaires. In this way, it ensures that their perspectives are reflected in the determination of the most relevant topics for the organisation.

### STAKEHOLDER MAP

Prioritisation and communication channels



4.5

# DOUBLE MATERIALITY ANALYSIS

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND THE BUSINESS MODEL (SBM-3)

ALMAR Water Solutions' double materiality analysis has been carried out with the aim of identifying, assessing, and prioritising the impacts, risks, and opportunities (IROs) most relevant to the company and its stakeholders, in line with the requirements established by the CSRD and the European Sustainability Reporting Standards (ESRS).

As a starting point, an initial list of potential impacts, risks, and opportunities (IROs) related to ALMAR's activities, operations, and value chain was drawn up. For this purpose, the following were taken into consideration:

- The business model and corporate strategy;
- The nature of the activities carried out by the company;
- The main sectoral risks associated with the water and infrastructure sector;
- The requirements of the ESRS;
- Sectoral references and international sustainability frameworks;
- And the preliminary expectations identified among stakeholders.

The IROs were structured into three broad areas:

- Environmental matters;
- Social matters;
- Governance matters.

## DESCRIPTION OF THE PROCESS TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (IRO-1)

The methodology applied for the double materiality analysis combines the impact materiality perspective and the financial materiality perspective, allowing the integration of both the effects of the company's activity on the economic, social, and environmental environment, and the potential financial effects that sustainability matters may generate on ALMAR.

### 1. Impact materiality assessment

The impact materiality assessment was carried out through a participatory process with the stakeholders prioritised by the company.

For this purpose, specific questionnaires were designed in which the stakeholders had to select the five matters they considered most relevant within each of the categories:

- Environment;
- Social;

- Governance.

The results obtained were consolidated by counting the number of times each matter was selected by the participants.

Subsequently, the results were transformed into a percentage scale from 0% to 100%, representing the degree of relevance given by the stakeholders to each potential material matter.

This assessment made it possible to identify those impacts that, from the perspective of stakeholders, present greater relevance due to their capacity to generate positive or negative effects on people, the environment, or society.

### 2. Financial materiality assessment

The financial materiality assessment was carried out by the company's Risk Department, considering the possible economic and financial effect derived from each identified matter.

The analysis was carried out by assessing:

- The potential magnitude of the financial impact;
- And the probability of occurrence of the risk or opportunity.

The combination of both criteria made it possible to determine the level of financial materiality associated with each IRO, considering the possible effects on:

- Financial results;
- Cash flows;
- Access to financing;
- Operational continuity;
- Corporate reputation;

- As well as the generation of value in the short, medium, and long term.

### 3. Definition of materiality thresholds

Once the results of both assessments were obtained, ALMAR established a materiality threshold of 10% for both impact materiality and financial materiality.

In this way:

- Those matters that exceeded the 10% threshold in either of the two perspectives were considered material;
- Whereas the matters situated below that threshold in both dimensions were not considered material for reporting purposes.

This approach makes it possible to ensure that the analysis incorporates both the view of the company's stakeholders and the financial exposure of the company, guaranteeing a process consistent with the double materiality principle established by the ESRS.

### 4. Validation and review

The results of the double materiality analysis were reviewed internally by the departments responsible for sustainability and risk management, with the aim of validating the consistency of the results obtained with:

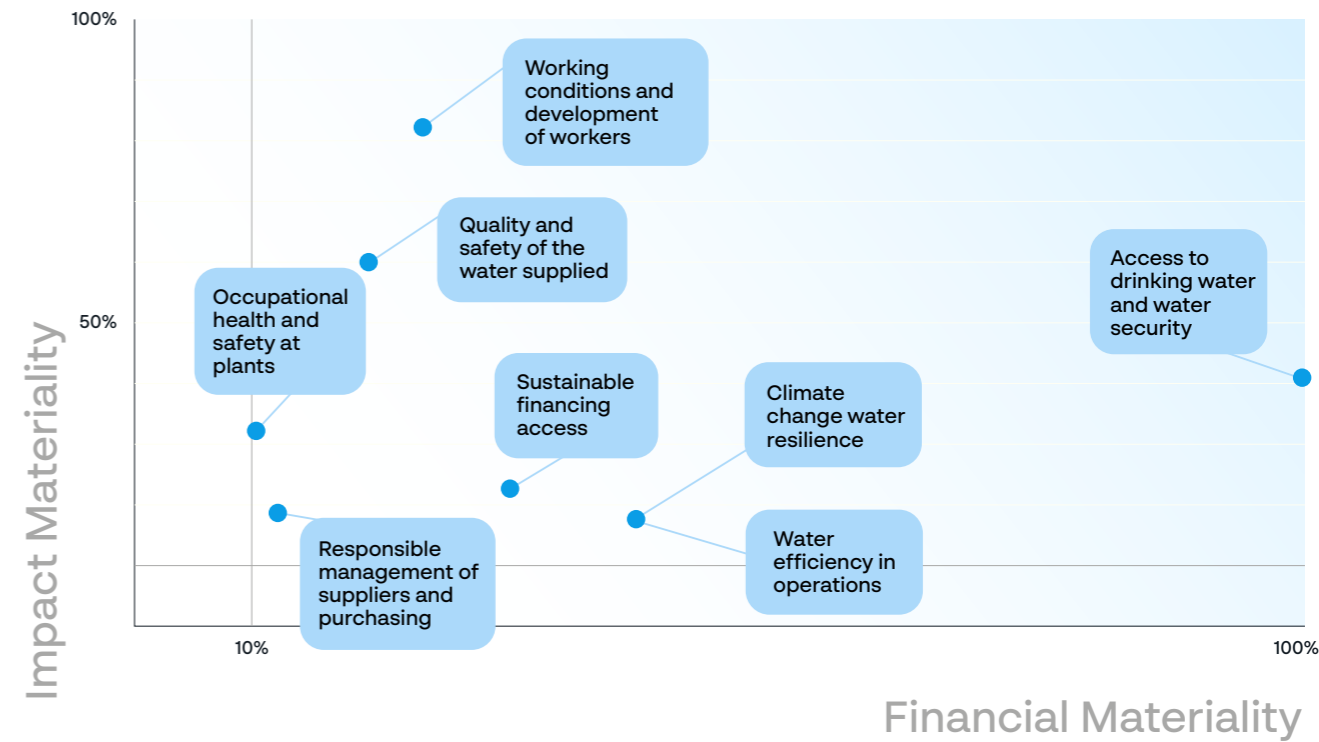
- The corporate strategy;
- The operational context;
- The regulatory environment;
- And the main risks and opportunities associated with ALMAR's activity.

Likewise, ALMAR WATER plans to review and update this analysis periodically in order to



adapt it to the evolution of the business, the expectations of stakeholders, and the applicable regulatory requirements.

The results are set out below:



**DISCLOSURE REQUIREMENTS ESTABLISHED IN THE ESRS COVERED BY THE COMPANY'S SUSTAINABILITY STATEMENT (IRO-2)**

With the aim of complying with the disclosure requirements established in the ESRS, ALMAR carried out a mapping exercise between its internal topics and subtopics and the themes envisaged in the standard. In this way, complete alignment is ensured that allows all the identified IROs to be contemplated within the ESRS reference framework.

Although topics such as ESRS S2 Value Chain Workers, ESRS S3 Affected Communities, and ESRS S4 Consumers and End Users, as well as certain subtopics of other ESRS, have not turned out to be material, ALMAR has chosen to include information about them as well.

# 5

Chapter 5

# ENVIRONMENTAL MATTERS

# CLIMATE CHANGE

## GOVERNANCE

### INTEGRATION OF SUSTAINABILITY-RELATED PERFORMANCE INTO INCENTIVE SCHEMES (ESRS 2 GOV-3)

ALMAR, including ALMAR Spain and ALMAR Australia, does not have specific variable incentive schemes directly and quantitatively linked to sustainability performance for the members of its administrative, management, or senior management bodies.

This approach is consistent across both companies and reflects the current degree of maturity of the Group's sustainability management system, as well as the absence, at the close of the financial year, of quantified and homogeneous ESG targets at consolidated level that would allow a fully traceable and verifiable link to remuneration.

Nevertheless, sustainability is integrated transversally into management and into the qualitative assessment of management performance, insofar as Management is responsible for ensuring regulatory compliance, the responsible management of non-financial risks, the maintenance of adequate working conditions, the promotion of an ethical culture, and the proper oversight of the main social and governance impacts.

In line with the evolution of its sustainability strategy and the progressive application of the requirements arising from the CSRD and the ESRS, the Group plans to analyse in future financial years the advisability of strengthening the integration of sustainability performance into its assessment and incentive schemes, once consolidated targets, metrics, and indicators are available that allow a clear, transparent, and verifiable link.

## STRATEGY

### TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION (E1-1)

ALMAR Spain and ALMAR Australia set out the basis of their environmental management in management systems audited and certified under the ISO 14001 standard. The systems are built to identify, control, and minimise the environmental impacts arising from their operations, fostering the efficient use of resources and the continuous improvement of the organisation's environmental performance.

A Group objective is to align ALMAR's companies and projects with their environmental management bases. However, this process is directly linked to the management capacity in the different businesses.

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND THE BUSINESS MODEL (ESRS 2 SBM-3)

### DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES (ESRS 2 IRO-1)

In the double materiality analysis explained above, the matters linked to climate change and the risks, impacts, and opportunities most relevant to the company's activity have been identified.

The recognised impacts, risks, and opportunities arise directly from ALMAR's business model and from the consideration of climate urgency as a central element for the organisation's sustainability.



IROs	Description	Policies/Actions
Water resilience  Positive Impact	Infrastructure that reduces vulnerability to droughts and climate variability.	The positive impact is generated mainly through ALMAR's business plan and solutions portfolio, aimed at the development of desalination, reuse, and advanced water treatment infrastructure that strengthens water resilience against droughts and episodes of climate variability. These solutions are integrated into the Group's commercial and technical strategy and are deployed according to the needs of the territories in which it operates. This approach is supported by ALMAR Spain's Corporate Social Responsibility Policy and ALMAR Australia's Sustainability Policy, which establish the framework for action on sustainability and climate change adaptation.
Sustainable financing access (green bonds, blended)  Opportunity	Lower cost of capital through alignment with taxonomy/ESG	This opportunity is generated through the business plan and ALMAR's broad solutions portfolio, aimed at the development of desalination, reuse, and treatment projects for residual or contaminated effluents, which make it possible to maintain and expand the group's activity even in scenarios of scarcity or disappearance of freshwater resources. This approach strengthens the resilience of the business model against climate risks, reduces the perceived operational and regulatory risk, and improves ALMAR's positioning with investors and financiers aligned with ESG and taxonomy criteria, potentially contributing to a lower cost of capital.

**POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION (E1-2)**

**CSR POLICY OF ALMAR SPAIN**

ALMAR's mission is to contribute to global sustainable development through its participation in the integral water cycle, by promoting, financing, building, and operating infrastructure that incorporates efficient solutions for water treatment and management.

Our vision is to consolidate ourselves as a benchmark in the global water market, aspiring to leadership through the continuous improvement of the quality of our processes, the protection of the environment, the commitment to the safety and health of our workers, and the generation of a positive impact on society.

The principles that guide ALMAR's management values and that shape the company's philosophy are:

- The capacity and willingness to adapt technically and technologically to the requirements and expectations of our clients.
- Honesty in our commercial relationships with clients and suppliers.
- The integrity and professionalism of our employees.
- The promotion of a safe and healthy working environment that fosters personal development and teamwork.

At ALMAR, our management policy is based on the following commitments:

- Understand, identify, and satisfy the requirements and expectations of our clients, as

well as comply with the applicable legal and regulatory requirements, including environmental legislation.

- Establish continuous dialogue with our stakeholders to understand the impact of our activities, minimise negative effects, and respond to their expectations.
- Guarantee an adequate level of training, competencies, and motivation of all personnel, with a clear focus on customer satisfaction, environmental awareness, and their involvement in continuous improvement.
- Ensure the safety and health of the people who are part of ALMAR or work for the company, identifying the hazards associated with its activities and minimising the risks as far as reasonably possible.
- Prevent pollution and protect the environment in the development of our activities, promoting the efficient use of resources and the application of the best available technologies.
- Integrate quality, environmental management, risk prevention, and social impact at all levels and processes of the organisation.
- Foster the continuous improvement of ALMAR's performance through the periodic establishment of objectives, their monitoring, and the promotion of actions to achieve them.

## ALMAR AUSTRALIA HEALTH, SAFETY, ENVIRONMENT AND COMMUNITY POLICY

At ALMAR Australia Pty Ltd, our commitment to health, safety, the environment, and the community forms an integral part of the way we do business and is essential to ensuring a safe and healthy working environment.

We commit to identifying and managing the risks relating to Health, Safety, Environment and Community (HSE&C) arising from our activities, with the aim of preventing occupational injuries and illnesses. We also aspire to generate a positive impact on the communities and the environment in which we operate.

Our objective is to avoid any harm through the prevention of incidents and accidents, which we achieve through:

- The documentation, implementation, and maintenance of an effective Integrated Management System (IMS), aligned with the ISO 45001 and ISO 14001 standards, developed through consultation with our workers, their representatives, stakeholders, and our clients.
- The identification, assessment, minimisation, and management of the risks that affect our employees, clients, and the environment.
- The provision of adequate training and highly qualified and competent personnel for the safe development of activities and the responsible use of our services.
- The carrying out of risk assessments to establish safe working practices, minimise environmental impact, and prevent pollution.
- The establishment of objectives and performance indicators that make it possible to guarantee compliance with the standards

and targets relating to occupational health and safety.

The management team is responsible for the implementation of this policy and the associated management system documents, committing to:

- Lead by example and guide employees in understanding and applying the established systems.
- Guarantee compliance with the applicable legal and regulatory requirements.

As a team, all ALMAR Australia employees commit to knowing and complying with these policies, as well as following the defined systems and processes, contributing to strengthening our reputation as a client-oriented specialist in water treatment services.

**ALMAR'S MISSION IS  
TO CONTRIBUTE TO  
GLOBAL SUSTAINABLE  
DEVELOPMENT BY  
PARTICIPATING IN THE  
ENTIRE WATER CYCLE**



### **ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES (E1-3)**

ALMAR addresses climate change in an integrated manner through its Corporate Social Responsibility Policy at ALMAR Spain and the Health, Safety, Environment and Community Policy at ALMAR Australia.

These policies establish the Group's commitment to environmental sustainability and to contributing to the resilience of water systems against the effects of climate change.

In applying these policies, the group's main actions in relation to climate change focus on the development of technical solutions linked to its business model, such as desalination, reuse, and advanced water treatment projects, which contribute both indirectly to climate change adaptation and to the improvement of efficiency in the use of resources, especially in areas affected by water stress.

Likewise, ALMAR Spain and ALMAR Australia integrate considerations related to climate change and resource scarcity into their strategic planning and into the preparation of business plans, taking into account the evolution of climate and regulatory risks in the territories in which they operate. This approach makes it possible to prioritise projects that strengthen water resilience and the continuity of supply in a context of climate change.

As regards the resources allocated, the management of the actions related to climate change is supported by the Group's existing organisational structure. The Board of Direc-

tors oversees the policies and guidelines on sustainability, while General Management and the Management Committee are responsible for their integration into the ordinary management of the business. The ESG Management Systems, developed, reviewed, and audited by specialised personnel at both ALMAR Australia and ALMAR Spain, provide technical and strategic support, coordinate the analysis on sustainability, and facilitate the integration of environmental criteria into projects and processes. All of this is done in collaboration with the Business Units, which carry out the actions at an operational level.

At the close of the 2025 financial year, ALMAR has specific actions that have arisen as objectives and metrics of the System, ensuring continuous improvement and the good climate management of resources. Nevertheless, the group maintains a progressive approach, aimed at strengthening and standardising climate considerations in its policies, actions, and decision-making processes, in line with the gradual application of the requirements arising from the CSRD and the ESRS.

“

**THE BUSINESS MODEL CENTRED ON WATER MANAGEMENT IS, IN ITSELF, A CONTRIBUTION TO CLIMATE RESILIENCE**

”





## METRICS

### TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION (E1-4))

ALMAR Spain has operational and environmental metrics related to energy consumption in its offices and the paper consumption associated with its activities, which are used as tools for internal monitoring and control of efficiency in the use of resources. These metrics allow the organisation to monitor its environmental performance at an operational level and to support decision-making aimed at continuous improvement, assessing and applying measures in the event that defined thresholds are exceeded.


Nevertheless, due to the recent incorporation of ALMAR Australia, the group has not defined targets jointly. However, through its business model centred on water management and its current environmental policies,

including the Corporate Social Responsibility Policy at ALMAR Spain and the Health, Safety, Environment and Community Policy at ALMAR Australia, it contributes indirectly to the resilience of water systems against the effects of climate change.

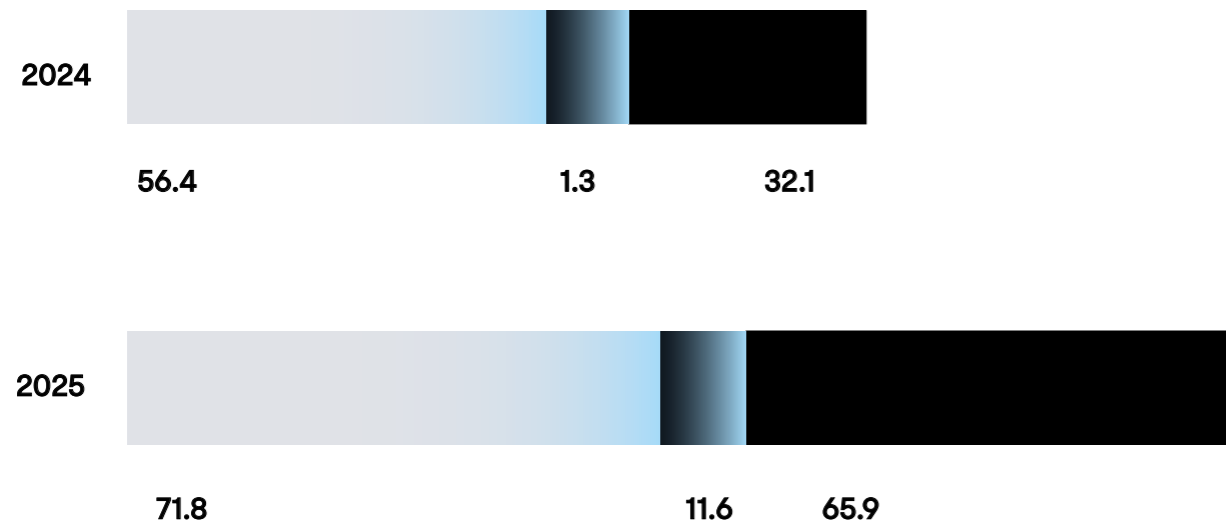
In line with the progressive implementation of the CSRD and the ESRS, ALMAR Group plans to analyse in future financial years the advisability of evolving these operational metrics towards more structured targets on energy efficiency and environmental management, as well as defining objectives related to climate change mitigation and adaptation, once a sufficiently consolidated measurement and monitoring framework is available.

### ENERGY CONSUMPTION AND MIX (E1-5)

The energy consumption corresponding to the activities and companies included in the operational reporting perimeter defined by ALMAR for this report is presented below, broken down by source, which makes it possible to identify the proportion of each type of energy used and its contribution to overall consumption.

  
**CONSUMPTION 2025**  
 MWh

● Fossil 
 ● Nuclear 
 ● Renewable



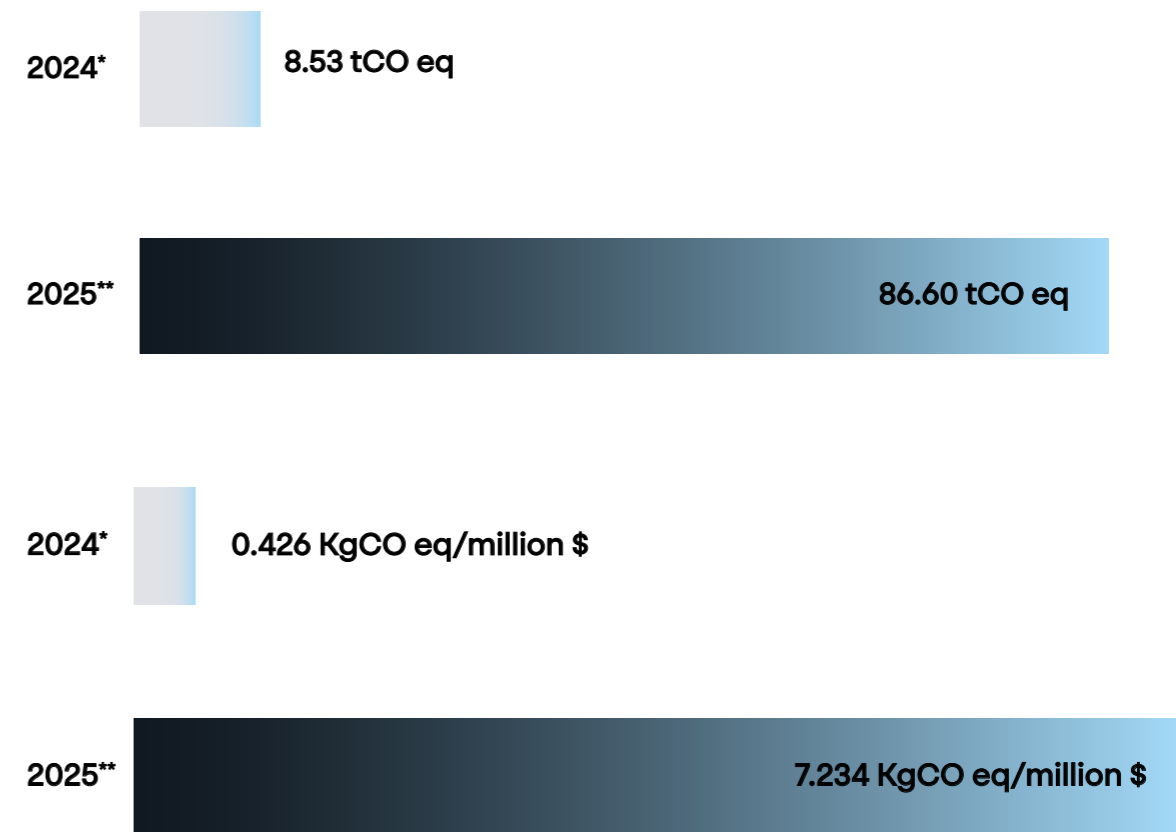
**GROSS SCOPE 1, 2 AND 3 GHG EMISSIONS AND TOTAL GHG EMISSIONS (E1-6)**

The information relating to the total greenhouse gas (GHG) emissions of scope 1 and 2, generated directly by the organisation’s operations, is reported below. At present, scope 3 emissions have not been quantified.

  
**GHG EMISSIONS 2024**  
 Tonnes of CO<sub>2</sub> equivalent

**SCOPE 1**

0tCO<sub>2</sub>e, not measured (considered of reduced impact)



\*In 2024 the consumption-to-income ratio is significantly lower due to high revenues from the development fee of the Centinela project; likewise, in 2025 the CO<sub>2</sub> equivalent is significantly higher due to the incorporation of ALMAR Australia.

\*\*The increases in consumption, emissions, and intensity per net income are due to the incorporation of Australia into the perimeter.

“

PHYSICAL RISKS, SUCH AS WATER STRESS AND THE GREATER FREQUENCY OF DROUGHTS, ARE NOT IDENTIFIED AS DIRECT NEGATIVE FINANCIAL RISKS FOR THE GROUP. ON THE CONTRARY, THEY MAY GENERATE GROWTH OPPORTUNITIES IN THE MEDIUM AND LONG TERM

”

## GHG EMISSIONS CALCULATION

### METHODOLOGY:

Due to the type of business ALMAR carries out, scope 1 GHG emissions have been considered very low, so their measurement will not be carried out.

The scope 2 GHG data have been calculated taking into account the energy consumption of the subsidiaries and projects, and the energy sources of the country in which they operate. Once the energy consumption figures are obtained, the tonnes of CO<sub>2</sub> equivalent are obtained through a conversion factor.

### GHG REMOVALS AND GHG MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS (E1-7)

ALMAR Spain and ALMAR Australia do not carry out greenhouse gas (GHG) removal activities, whether of a natural or technological nature, nor do they finance GHG mitigation projects through the acquisition or use of carbon credits.

This approach is consistent with the current degree of maturity of the group's climate management and with the nature of its business model, centred on the development of water management solutions that contribute mainly to climate change adaptation and the resilience of water systems, rather than to the offsetting of direct emissions, which are very low in the company's business activity.

### INTERNAL CARBON PRICING SCHEME (E1-8)

ALMAR Spain and ALMAR Australia do not currently have an internal carbon pricing scheme, so the presentation of supplementary information in relation to this requirement is not applicable.

### ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL PHYSICAL AND TRANSITION RISKS AND POTENTIAL CLIMATE-RELATED OPPORTUNITIES (E1-9)

Physical risks, such as the increase in water stress and the greater frequency of drought episodes, are not identified as direct negative financial risks for the Group. On the contrary, these factors may increase the demand for desalination, reuse, and water treatment solutions, generating growth opportunities in the medium and long term.

At the close of the 2025 financial year, the Group does not have specific quantitative analyses that allow it to reliably estimate the financial effects of climate change, so the assessment is carried out qualitatively, integrated into strategic planning. ALMAR plans to progress gradually in this analysis as its management systems and metrics are strengthened, in line with the application of the CSRD and the ESRS.



5.2

## POLLUTION

### DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL POLLUTION-RELATED IMPACTS, RISKS AND OPPORTUNITIES (ESRS 2 IRO-1)

In the double materiality analysis carried out by ALMAR, material aspects related to pollution have been determined, as well as the impacts, risks, and opportunities most relevant to the company's activity. The methodology used for this identification is set out in disclosure requirement IRO-1 of ESRS 2, where the procedure followed is detailed.

The main impacts, risks, and opportunities that the organisation has identified around each material topic linked to pollution are presented below:

#### POLICIES RELATED TO POLLUTION (E2-1)

Taking into account the operational reporting perimeter, ALMAR Australia and ALMAR Spain have sustainability policies that include lines aimed at the prevention of pollution.

### ACTIONS AND RESOURCES RELATED TO POLLUTION PREVENTION (E2-2)

Within the framework of their sustainability commitments, ALMAR Spain and ALMAR Australia develop, as one of their most relevant actions, the implementation of an Environmental Management System certified under the ISO 14001 standard, which provides a solid structure to identify, assess, and control the environmental impacts arising from their operations. This system allows the organisation to establish internal procedures for the efficient use of resources, the reduction of emissions, and the continuous improvement of its environmental performance, ensuring compliance with legal requirements and acting in line with internationally recognised environmental standards.

In a complementary manner, and at group level, the implementation of advanced filtration technologies is promoted in the development of its projects, conceived as a strategic opportunity to minimise the pollution risks associated with water management and treatment. These innovative solutions not only strengthen the efficiency of the processes,

but are also integrated into the environmental impact studies that accompany each project, ensuring that technical viability goes hand in hand with sustainability and the protection of the natural environment.

With this comprehensive approach, the company not only consolidates its leadership in the water sector, but also actively contributes to the prevention of pollution, reinforcing its commitment to mitigating the effects of climate change and to achieving the Sustainable Development Goals, in particular those related to climate action and the sustainable management of water.

### OBJECTIVES RELATED TO POLLUTION (E2-3)

At present, due to the nature of the current businesses, specific objectives linked to pollution have not been defined. Nevertheless, the organisation maintains its commitment to periodically assessing this matter and reserves the possibility of establishing concrete targets in the future, depending on the evolution of its operations, possible entry into businesses with more direct pollution, or developments in the regulatory context.

### METRICS RELATED TO AIR, WATER AND SOIL POLLUTION (E2-4)

In the double materiality analysis, only one specific subtopic within ESRS E2 has been identified as material, while the rest of the aspects have not turned out to be relevant.

At present, ALMAR does not have consolidated quantitative metrics on the air, water, and soil pollution arising from its activities beyond those related to waste whose collection and disposal is subject to special requirements to prevent infections; the sludge from the in-situ treatment of effluents (83,153 tonnes in 2025) is considered waste.

However, the organisation commits to making progress in the design of a monitoring and measurement methodology that allows verifiable metrics to be available in future financial years. In this way, greater traceability and transparency will be guaranteed in relation to the potential impacts on the environment.

### ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL POLLUTION-RELATED RISKS AND OPPORTUNITIES (E2-6)

In accordance with the provisions of Appendix C of the ESRS 1 standard, ALMAR will not incorporate figures relating to the possible financial impacts of climate change in this financial year.

Likewise, in the first three financial years, the organisation may limit its reporting to qualitative information, without detailing the concrete effects or the calculations carried out.



5.3

# WATER RESOURCES

**DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL WATER MANAGEMENT-RELATED IMPACTS, RISKS AND OPPORTUNITIES (ESRS 2 IRO-1). POLICIES RELATED TO WATER MANAGEMENT (E3-1)**

**ACTIONS AND RESOURCES RELATED TO WATER MANAGEMENT (E3-2)**

The main impacts, risks, and opportunities that the organisation has identified around each material topic linked to water and water resources are presented below:

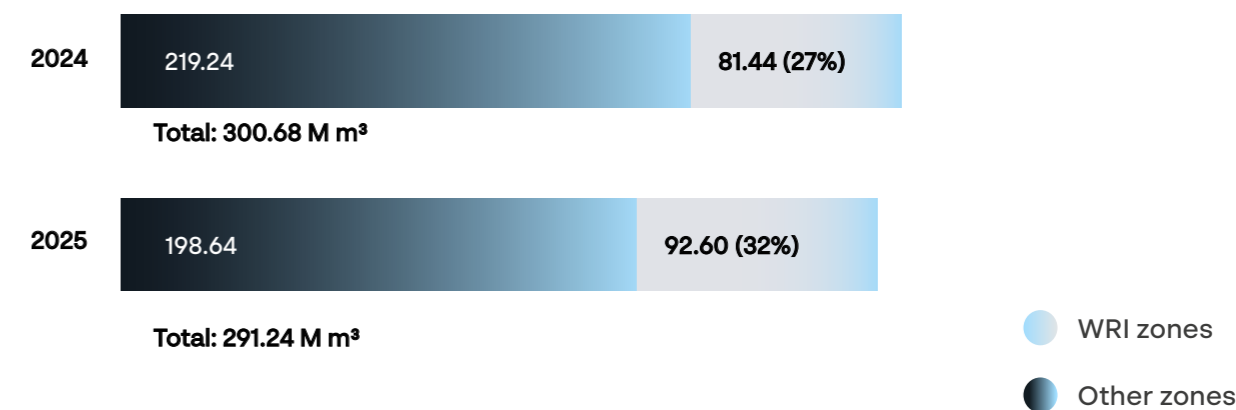
IROs	Description	Policies/Actions
<p>Access to water and water security</p> <p>Positive impact</p>	<p>Desalination/reuse projects increase coverage and availability of water in areas of water stress.</p>	<p>ALMAR manages this positive impact through its Corporate Social Responsibility Policy at ALMAR Spain and the Sustainability Policy at ALMAR Australia.</p> <p>Both establish the Group's commitment to the sustainable use of water and to contributing to water security in the territories in which it operates. In applying these policies, ALMAR integrates the increasing scarcity of water resources into its strategic planning and into the preparation of business plans, prioritising the development of desalination, reuse, and advanced water treatment projects in areas with water stress. These actions make it possible to increase the availability, resilience, and continuity of the water supply, adapting the technical solutions to local regulatory and environmental frameworks.</p>
<p>Water efficiency in own operations</p> <p>Opportunity</p>	<p>Optimisation of internal consumption and recirculation.</p>	<p>This opportunity is managed through the operational and continuous improvement processes in ALMAR's own operations, aimed at optimising water use in corporate and office activities. In particular, the control of consumption, the identification of efficiency opportunities, and, where applicable, the recirculation of water in internal processes are promoted. These actions are framed within the Group's sustainability policies and contribute to reducing resource consumption, improving operational efficiency, and strengthening the coherence of internal environmental performance with ALMAR's business model.</p>



## **WATER RESOURCES** Millions of cubic metres, 2024 versus 2025

### WATER ABSTRACTED

Total volume and portion abstracted in areas of high, critical, or maximum WRI water stress.



### WATER MANAGEMENT OBJECTIVES (E3-3)

The operational reporting perimeter has a minimal consumption of water resources in the development of its corporate operations. Nevertheless, and despite the fact that no specific quantitative objectives for reducing its own water consumption have been established at the close of the 2025 financial year, its policies set out the need to make good use of water resources.

However, the projects have strategic water management objectives integrated into their business model, aimed at contributing to water security and the resilience of supply systems in the territories in which it operates. These objectives are articulated mainly through the business plan and ALMAR's solutions portfolio, centred on the development of desalination, reuse, and advanced water treatment projects, especially in contexts of water stress.

In this regard, the group's water management objectives focus on:

- Increasing the availability and continuity of the water supply through technical solutions adapted to local conditions;
- Strengthening the resilience of water infrastructure against droughts and climate variability;

- Fostering the efficient and safe use of the water resource through treatment and reuse technologies.

These objectives are supported by ALMAR Spain's Corporate Social Responsibility Policy and ALMAR Australia's HSE and Community Policy, which establish the general framework for action on sustainability and the responsible management of water.

In line with the progressive implementation of the CSRD and the ESRS, ALMAR Spain plans to analyse in future financial years the advisability of evolving these strategic objectives towards more structured targets, once consolidated metrics and a more developed monitoring framework are available.

### METRICS RELATED TO WATER CONSUMPTION AND USE (E3-4)

ALMAR's activity does not involve direct water consumption, since its function focuses on the management of the water resource rather than on its internal use. For this reason, the organisation does not have its own metrics associated with water consumption, but it does have metrics associated with production and treatment.

### WATER TREATED

Volume treated by the group's operations



### ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL WATER AND MARINE RESOURCES-RELATED RISKS AND OPPORTUNITIES (E3-5)

ALMAR avails itself of the application of the transitional provision on the information requirements introduced gradually.



5.4

# BIODIVERSITY AND ECOSYSTEMS

## DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL BIODIVERSITY AND ECOSYSTEM-RELATED IMPACTS, RISKS AND OPPORTUNITIES (ESRS 2 IRO-1)

In the double materiality analysis carried out by ALMAR, certain aspects linked to biodiversity and ecosystems have been identified as material, together with the impacts, risks, and opportunities (IROs) most relevant to the company's activity.

The methodology applied in this identification process is described in disclosure requirement IRO-1 of ESRS 2, where the procedure followed is detailed.

The main impacts, risks, and opportunities that the organisation has identified in relation to each material topic associated with biodiversity and ecosystems are presented below:

IROs	Description	Affected companies	Policies/Actions
Protection of ecosystems Risk	The alteration of aquatic ecosystems due to water abstraction and inadequately treated discharges.	All subsidiaries	Due to ALMAR's solutions portfolio, sufficient technologies and knowledge are available to be able to address the possible alterations of the ecosystem.

## POLICIES RELATED TO BIODIVERSITY AND ECOSYSTEMS (E4-2). ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS (E4-3)

ALMAR maintains a firm commitment to the protection and conservation of biodiversity

and ecosystems in the environments in which it carries out its activity. This commitment is reflected in the integration of environmental criteria into the provision of its services, prioritising the prevention of impacts and the promotion of solutions that favour the preservation of natural resources.

Thanks to its solutions portfolio, ALMAR has sufficient technology and knowledge to address possible alterations to ecosystems. Among its main actions, the application of impact assessment methodologies and the design of corrective measures adapted to each project stand out. To this end, the organisation has specialised technical and human resources, guaranteeing an adequate and effective response in each context.

## TARGETS RELATED TO BIODIVERSITY AND ECOSYSTEMS (E4-4)

At present, ALMAR has not established specific targets linked to biodiversity and ecosystems; nevertheless, it maintains its commitment to periodically assessing this matter and considers the possibility of defining concrete targets in future financial years, especially in relation to the application of technologies and solutions that contribute to the protection and improvement of the ecosystems in which it operates.

## IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEM CHANGE (E4-5)

ALMAR does not currently have a specific monitoring system for biodiversity and ecosystem parameters associated with its

operations. This limitation is due to the fact that the company is in an initial phase of implementing its sustainability strategy, and to date the focus has been on compliance with legal requirements relating to discharges and environmental management.

Nevertheless, the organisation recognises the relevance of the systematic assessment of impacts on biodiversity and commits to making progress towards monitoring aligned with ESRS E4-5, integrating it progressively into its environmental management system.

## ANTICIPATED FINANCIAL EFFECTS FROM MATERIAL BIODIVERSITY AND ECOSYSTEM-RELATED RISKS AND OPPORTUNITIES (E4-6)

ALMAR avails itself of the application of the transitional provision on the information requirements introduced gradually.

5.5

# RESOURCE USE AND CIRCULAR ECONOMY

## DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL RESOURCE USE AND CIRCULAR ECONOMY-RELATED IMPACTS, RISKS AND OPPORTUNITIES (ESRS 2 IRO-1)

In the double materiality analysis carried out by ALMAR, certain aspects related to resource use and the circular economy have been identified as material, together with the impacts, risks, and opportunities (IROs) most relevant to the company's activity.

The methodology used for this identification is set out in disclosure requirement IRO-1 of ESRS 2, where the procedure followed is detailed to ensure an exhaustive, transparent analysis consistent with the reference standards.

IROs	Description	Affected companies	Policies/Actions
Waste reuse Opportunity	The alteration of aquatic ecosystems due to water abstraction and inadequately treated discharges	Existence of unused elements of value in the brines	ALMAR considers including recovery technologies for the elements of value in the brine in its portfolio



## POLICIES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY (E5-1). ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY (E5-2)

ALMAR has identified the existence of unused elements of value in the brines and, in response, considers including recovery technologies in its portfolio that make it possible to take advantage of them. This line of action contributes to transforming a waste product into a resource, fostering efficiency in management and progress towards a circular economy model.

## OBJECTIVES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY (E5-3)

At present, ALMAR has not defined specific objectives linked to resource use or to the application of circular economy principles. Nevertheless, the company maintains its commitment to continuous environmental improvement and will assess the incorporation of this type of target in future management strategies, depending on the evolution of its activities and the development of new technologies that favour the transition towards a circular model.

5.6

# EUROPEAN UNION TAXONOMY

## REFERENCE FRAMEWORK

In the 2025 financial year, ALMAR Water has assessed the degree of alignment of its activities with the European Union Taxonomy, in accordance with Regulation (EU) 2020/852 and its delegated acts.

The Taxonomy establishes a classification system to identify environmentally sustainable economic activities, based on their contribution to one or more of the following six environmental objectives:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

In this context, ALMAR Water considers the Taxonomy as a strategic reference framework to guide its business model towards sustainability, progressively integrating its criteria into:

- The planning and development of projects

- The assessment of investments (CAPEX)
- The management of environmental risks and opportunities
- Strategic decision-making

Given the nature of its activities, centred on the integral water cycle, the company contributes directly and significantly to the objective of the sustainable use and protection of water resources, as well as to other complementary objectives such as the circular economy and pollution prevention.

Likewise, ALMAR Water recognises the interrelation between the different environmental objectives, incorporating a comprehensive approach that ensures that the contribution to one objective does not generate significant negative impacts on the others, in line with the “do no significant harm” (DNSH) principle.

This approach is aligned with the best practices of the sector, where the Taxonomy is not limited to a reporting exercise, but is integrated as a key tool for the efficient allocation of capital and the generation of sustainable value, also favouring access to green and sustainable financing.

In this way, ALMAR Water is progressing towards a model in which the degree of alignment with the Taxonomy constitutes a relevant indicator of strategic and sustainability performance, contributing to strengthening transparency with stakeholders and to consolidating its positioning as a key agent in the ecological transition.

## METHODOLOGY APPLIED

Identification of eligible activities, by mapping its business lines against the activities defined in the Taxonomy, mainly in the area of:

**1. Identification of eligible activities, by mapping its business lines against the activities defined in the Taxonomy, mainly in the area of:**

- Water supply
- Wastewater treatment
- Reuse and circular economy
- Water infrastructure

**2. Assessment of alignment, considering:**

- Compliance with substantial contribution (SC) criteria
- Verification of do no significant harm (DNSH)
- Compliance with minimum social safeguards (MSS)

**3. Financial allocation, linking the activities to:**

- Turnover
- Investments (CAPEX)
- Operating expenses (OPEX)
- Calculation of KPIs, in accordance with the regulatory criteria.



## 1. ELIGIBLE ACTIVITIES

ALMAR Water carries out its activity in the area of the integral water cycle, which places the company in a favourable position with respect to the Taxonomy, as it is a sector intrinsically linked to the European environmental objectives.

Main activities, eligibility, and potential objectives to which they contribute:

Activity	Taxonomy Objectives	Eligibility	Code
Industrial water treatment for industrial reuse	Mitigation / Adaptation / Sustainable use of water	Eligible	2.2
Seawater desalination and drinking water supply	Mitigation / Adaptation / Sustainable use of water	Eligible	5.13 / 2.1
Urban water abstraction, distribution, and sanitation	Mitigation / Adaptation / Sustainable use of water	Eligible	5.1 / 5.2 / 5.3 / 5.4 / 2.1
Drinking water treatment and urban concessions	Mitigation / Adaptation / Sustainable use of water	Eligible	5.1 / 2.1
Wastewater treatment and reuse	Mitigation / Adaptation / Sustainable use of water / Circular economy	Eligible	4.2 / 5.x
Services to water plants in different operations	Mitigation / Adaptation / Sustainable use of water	Eligible	5.1/5.3/5.6
Liquid waste management and energy recovery	Mitigation / Circular economy / Pollution prevention	Eligible	5.5 / 5.12
Green hydrogen project development	Climate change mitigation	Eligible	3.10
Seawater transport and supply for mining. In this way, we contribute to ensuring that this mining activity uses seawater in its processes, eliminating freshwater consumption.	Adaptation / Sustainable use of water	Eligible	5.13 / 2.1
Treatment services		Not eligible	
Water treatment and reuse for industrial clients	Mitigation / Circular economy / Pollution prevention	Eligible	5.5 / 5.12
Water project development services		Not eligible	
Company management services		Not eligible	



Following the approach of leading companies, ALMAR Water is moving forward by assessing and prioritising **investments aligned with the Taxonomy**, reinforcing its positioning as a key agent in the ecological transition.

## 2. ALIGNMENT ASSESSMENT

The alignment analysis has been carried out activity by activity:

### A. Substantial contribution (SC):

The activities are assessed according to their capacity to:

- Improve efficiency in water use
- Reduce losses in networks
- Increase reuse
- Optimise energy consumptions

### B. DNSH Principle (Do No Significant Harm):

Compliance with the "do no significant harm" principle is verified through:

- Control of discharges and emissions
- Waste management
- Protection of aquatic ecosystems
- Assessment of impacts on biodiversity

### C. Minimum social safeguards (MSS):

ALMAR Water guarantees compliance with the social safeguards through:

- Human rights policies
- Compliance with labour regulations
- Alignment with international standards (UN, ILO, OECD)

This approach is integrated within the company's management and governance system.

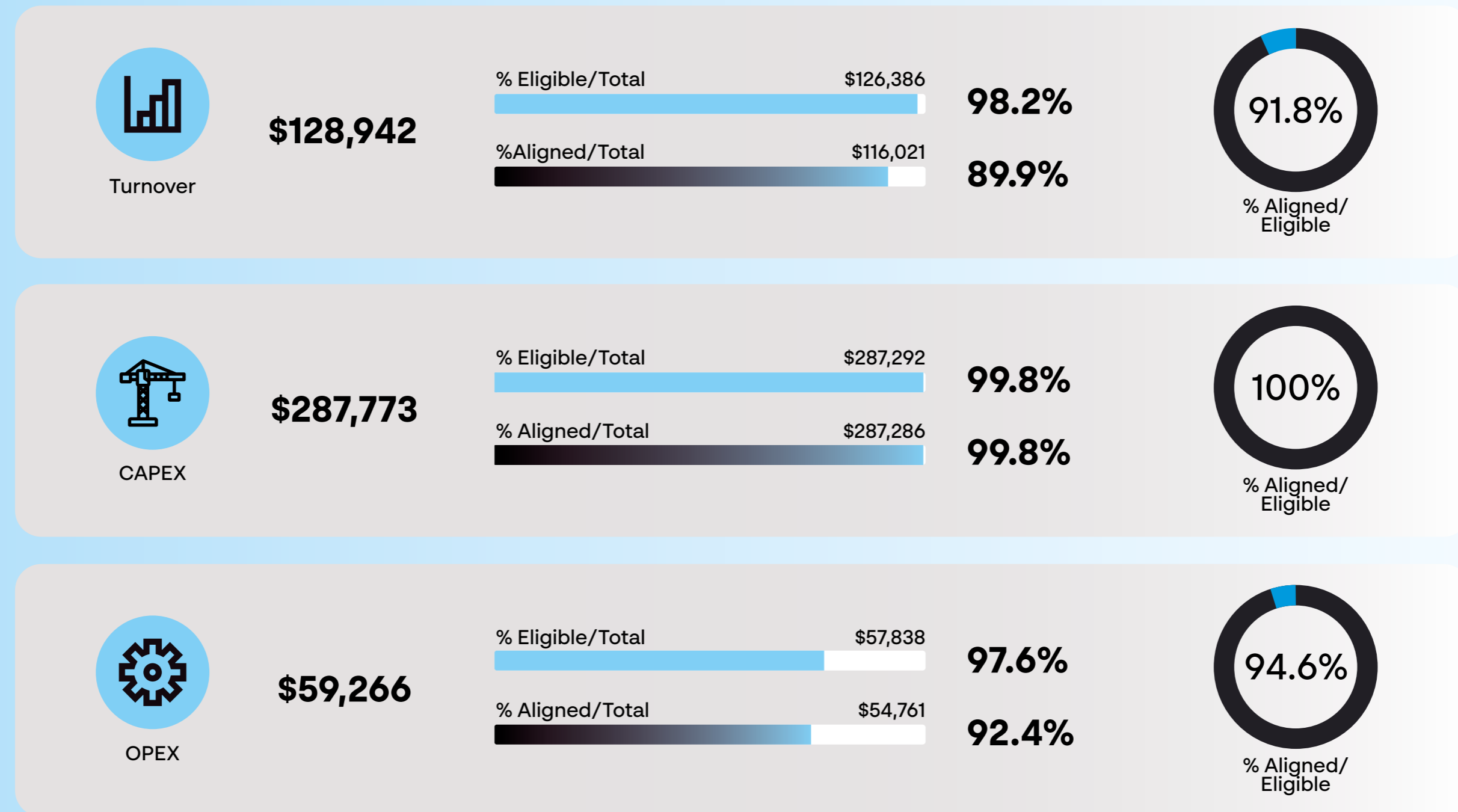
## 3. KEY INDICATORS (KPIs)

In accordance with Article 8 of the Taxonomy Regulation, ALMAR Water presents the following indicators:

\*KPIs have been measured based on the audited financial statements of all companies in which Almar holds an interest. The figures are expressed in thousands of dollars and are presented proportionally to Almar's ownership interest.

## FINANCIAL ALIGNMENT BY KPI

Expressed in thousands of \$



The measurement of the KPIs has been carried out on the basis of the audited financial statements of all the companies in which ALMAR holds an interest. The data are expressed in thousands of dollars and are presented in proportion to ALMAR's shareholding

These indicators reflect the degree of integration of sustainability into the business model and make it possible to assess the company's contribution to the European Union's environmental objectives.

## MAIN CONCLUSIONS

From the analysis carried out, it is concluded that:

- ALMAR Water's activities present a **high degree of eligibility**, due to their nature linked to the water cycle.

- The integration of Taxonomy criteria into investment will perpetuate alignment in the coming financial years, keeping capital in sustainable, future-proof activities.

- There is also a **very high degree** of alignment, demonstrating not only that capital is allocated to sustainable activities, but also that they generate a very significant contribution.

- ALMAR Water has a management framework that facilitates compliance with the DNSH and MSS requirements.

## EVOLUTION GOING FORWARD

ALMAR Water will continue to make progress in:

- The integration of the Taxonomy into strategic planning will maintain the commitment to eligible activities and will guarantee their alignment.
- The improvement of information and traceability systems, as well as internal control and audits of compliance with the company's policies, procedures, and MSS, with the aim of consolidating its contribution to the European Union's environmental objectives and strengthening its positioning in sustainability.

# 6

Chapter 6

# SOCIAL AND PERSONNEL- RELATED MATTERS



This report corresponds to the reporting perimeter specified in this report, ALMAR Spain and ALMAR Australia, the latter entity having formed part of the Group since 2025. Following its integration into the Group, ALMAR Australia operates in alignment with the global strategic principles, corporate values, and commitments on sustainability, governance, and social responsibility.

This document has been prepared with the aim of presenting the relevant information of both entities in a clear and coherent manner, reflecting both the global vision of the Group and the operational and social particularities of the Australian context, in line with the international disclosure standards.

The report has been prepared in accordance with the ESRS S1 standard (own workforce), aligning the Australian regulatory framework with the requirements of the European Sustainability Reporting Standards. From a double materiality approach, it describes how ALMAR Water Australia integrates the management of its workforce into its business model, governance, and decision-making processes, highlighting its commitment to stable employment, fair working conditions, health and safety, diversity and inclusion, professional development, and the mechanisms for participation and remediation. Overall, the document reflects the centrality of human capital in the strategy and the long-term sustainable performance of the organisation within the ALMAR Spain Group.

6.1

## OWN WORKFORCE

### STRATEGY

#### INTERESTS AND VIEWS OF STAKEHOLDERS (ESRS 2 SBM-2)

In the 2025 financial year, ALMAR Spain had a workforce made up of 62 employees. The entire workforce maintained a direct employment relationship with the company, whether through permanent contracts or temporary contracts adapted to operational needs.

This approach demonstrates ALMAR's preference for direct hiring, avoiding the use of non-salaried professionals, such as workers from temporary employment agencies or self-employed personnel. Consequently, the information relating to human resources included in this section refers exclusively to the company's own salaried employees.

# “ A PARTICIPATORY PROCESS OF CO-CREATING THE CORPORATE VALUES STRENGTHENED THE SENSE OF BELONGING AND INTERNAL ALIGNMENT ”

The organisation ensures the proper consideration of the interests and contributions of its workforce in the decision-making processes related to the business activity, including those relating to the improvement of working conditions and the development of internal talent and work environment management policies.

To this end, the company makes available to employees various formal mechanisms for communication and participation, including the corporate website, the noticeboard at the workplace, internal communications, individual interviews, and corporate email, among others.

As for ALMAR Australia, it recognises its workforce as an essential pillar of its business model and its long-term sustainability. Employees are considered key stakeholders, whose perspectives and experiences directly influence the organisational culture, operational performance, and strategic direction. In 2025, the company had a workforce of 40 people hired directly through permanent, temporary, and fixed-term contracts, without resorting to agency personnel, which reinforces its commitment to a stable, cohesive working environment aligned with ESRS S1.

The company promotes employee participation in cultural and strategic definition. A notable example is the co-creation of the corporate values through a participatory process that strengthened the sense of belonging and internal alignment. Continuous dialogue is channelled through quarterly newsletters, general meetings, internal recognition communications, and a multicultural working environment that fosters a diversity of perspectives. Likewise, employees contribute directly to the identification of training and development needs, with access to internal and external programmes, including those related to technical skills, cybersecurity, and occupational health and safety.

ALMAR Water Australia maintains inclusive practices in terms of diversity, equity, and talent management, communicating all vacancies internally and promoting employee referral programmes. The workforce includes people from different cultural backgrounds, Aboriginal employees, and people with diverse abilities. In parallel, the company drives collaborative processes in occupational health and safety, with special attention to psychosocial risks and mental health, thereby ensuring that employees actively contribute to continuous improvement, cultural deve-

lopment, and the strategic planning of the organisation.

Material Impacts, Risks and Opportunities and Their Interaction with Strategy and the Business Model (ESRS 2 SBM-3)

During 2025, ALMAR carried out an internal review of the most relevant matters related to the management of its own workforce, taking as a reference its business model, its corporate policies, and the strategic importance that the organisation attaches to its workforce.

This review made it possible to identify the main impacts, risks, and opportunities associated with the management of human resources, without this constituting a formal double materiality analysis in accordance with the ESRS standards.

The company recognises that its personnel are a fundamental asset for the continuity

and performance of its activity, and therefore integrates various essential aspects into its management model:

- Well-being, health, and safety at work.
- Diversity, equity, and inclusion.
- The protection of human and labour rights.
- The protection of personal data.
- Training and professional development.

This approach ensures that the needs and expectations of the workforce are taken into account in strategic decision-making and contributes to maintaining a responsible, safe, and inclusive working environment.

The main impacts, risks, and opportunities identified in relation to the management of the own workforce are presented below:

Type	Topic	Description	Policies and actions
Risk	Training and skills development	Need for continuous updating of personnel in the face of new technologies, processes, and regulatory requirements.	<ul style="list-style-type: none"> <li>• Training plan adapted to the needs of the workforce.</li> </ul>
Opportunity	Diversity and equal opportunities	Strengthening of internal cohesion and improvement of talent retention through the promotion of an inclusive and equitable environment.	<ul style="list-style-type: none"> <li>• HR policies (GMS).</li> <li>• Equality Plan.</li> <li>• Training in KAIZEN principles.</li> </ul>

On the other hand, ALMAR Water Australia carried out the double materiality assessment of ALMAR Water Australia, which concluded that the matters relating to its own workforce are material, given the essential contribution of employees to operational performance, strategy, and the long-term sustainability of the organisation. Consequently, the impacts, risks, and opportunities related to people are integrated systematically into strategic planning, governance frameworks, and daily operations.

Among the positive impacts, the following stand out: firstly, a solid culture of psychological well-being and safety, supported by initiatives such as Birthday Leave, Wellness Day, participation in "R U OK? Day", and internal recognition and positive communication programmes. These actions foster commitment, strengthen internal cohesion, and contribute to a healthy and motivating working environment.

Likewise, the company generates a relevant positive impact through its structured approach to training and development, based on the direct identification of employee training needs and the use of platforms such as Omnia Capture and KnowBe4. This model makes it possible to maintain a competent workforce, prepared for the future and aligned with technological, regulatory, and sectoral changes.

Diversity, equity, and inclusion constitute another relevant positive impact. The workforce includes people of multiple nationalities and cultures, Aboriginal employees, and people with diverse abilities, strengthening innovation, collaboration, and talent retention. This inclusive approach is reinforced by transparent practices of talent management, internal mobility, and the communication of vacancies.

Respect for human and labour rights is fully integrated into the organisation's policies

and processes. Compliance with anti-discrimination legislation, the Respect@Work framework, and the requirements for managing psychosocial risks in occupational health and safety (WHS) guarantees safe, fair, and respectful working conditions, while privacy policies, aligned with the Australian Privacy Act, reinforce trust and organisational resilience.

From a governance perspective, ALMAR Water Australia's certified management systems (ISO 9001, ISO 14001, and ISO 45001), together with the IsCompliant platform, generate additional positive impacts by strengthening document control, risk management, regulatory compliance, and continuous improvement across all the company's functions.

Nevertheless, in accordance with the ESRS requirements, the organisation recognises the existence of potential negative impacts and material risks, among which the following are included: psychosocial risks, the physical risks associated with the activity, possible inappropriate conduct in the workplace, cybersecurity vulnerabilities, and the obsolescence of skills arising from technological or regulatory changes. These risks are managed preventively through policies, training, and governance frameworks, but are considered relevant for transparency purposes.

The material opportunities focus on the continuous strengthening of the workforce's capabilities, the improvement of safety and operational excellence through the ISO frameworks, the reinforcement of talent retention through internal mobility and professional development, and the harnessing of cultural and demographic diversity as a driver of innovation and organisational resilience.

**SUMMARY TABLE OF RISKS AND OPPORTUNITIES – OWN WORKFORCE (ALMAR WATER AUSTRALIA)**

Type	Topic	Description	Policies and actions
Risk	Psychosocial risks	Stress, workload, interpersonal conflicts that may affect well-being and performance	• WHS management, psychosocial risk assessment, well-being initiatives, and open dialogue.
	Occupational health and safety	Occupational health and safety.	• WHS system, ISO 45001, safety training, and incident reporting.
	Cybersecurity and privacy	Vulnerabilities arising from human behaviour or data breaches.	• KnowBe4 training, privacy policies, and controls in accordance with the Australian Privacy Act.
	Talent retention	Difficulty in attracting and retaining key profiles in a competitive labour market.	• Culture of well-being, professional growth, internal mobility, and recognition.
Opportunity	Skills development	Continuous improvement of technical and transversal competencies.	• Training plans, Omnia Capture, internal and external programmes.
	Diversity and inclusion	Harnessing a multicultural and diverse workforce as a driver of innovation.	• DEI practices, anti-discrimination policies, and an inclusive culture.

## MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

### POLICIES RELATED TO THE OWN WORKFORCE (S1-1)

During the 2025 financial year, ALMAR has maintained its framework of personnel management policies, focusing on the consolidation of the existing guidelines and on the identification of priority areas for making progress in subsequent financial years. Although no regulatory modifications have been made to the policy framework, training actions and tools have been promoted that strengthen the organisation's capacity to manage its labour-related impacts, risks, and opportunities.

ALMAR Water Australia maintains a comprehensive and integrated set of policies related to its workforce, designed to guarantee fair, safe, inclusive, and responsible labour practices. These policies constitute the basis of the company's people management framework and are fully aligned with Australian labour legislation, the organisation's certified management systems, and the corporate values co-created by employees. All the policies are accessible to personnel through the Integrated Management System, are reviewed periodically, and are supported by digital governance tools that guarantee regulatory compliance, traceability, and continuous improvement.



The updated information corresponding to the 2025 financial year is presented below:

## ON HUMAN RESOURCES

The HR Policy continues to be the framework document that guides personnel planning, internal promotion, and talent retention. This policy establishes the principles of a fair, safe, and stable employment relationship, reinforcing the priority on direct hiring, a practice that continues to characterise the composition of the workforce in 2025.

During this financial year, although no formal changes have been introduced to the policy, the company has dedicated efforts to internally assessing the suitability of its people management processes in the face of the growing needs of the business, as a prior step to future updates.

As for ALMAR Australia, the Human Resources Policy establishes a framework for transparent, stable, and equitable employment relationships, prioritising direct hiring through permanent and temporary contracts, and limiting the use of fixed-term contracts to specific operational

needs. The company does not resort to employment agencies or temporary employment companies, thereby reinforcing cultural cohesion and the long-term investment in its workforce.

The selection processes are based on criteria of merit, equity, and inclusion, guaranteeing compliance with the Equal Employment Opportunity (EEO) regulations and clear communication throughout the entire hiring process. Likewise, all new employees take part in a structured induction programme that covers key aspects of conduct, ethics, cybersecurity, privacy, and occupational health and safety.

The policy also fosters internal mobility through the transparent communication of vacancies and the promotion of employee referral programmes, supporting professional development, talent retention, and the commitment of the workforce.

## ON EQUALITY

In 2025, a formal Equality Plan has not been developed or implemented. However, this area has been established as a strategic priority for the coming financial years.

ALMAR plans to make significant progress in the preparation of the Plan during 2026–2027, in compliance with the regulations in force and with the aim of:

- Strengthening equal treatment and equal opportunities in the selection and promotion processes;
- Preventing situations of discrimination;
- Fostering work-life balance;
- Establishing a systematic methodology to analyse and reduce the gender pay gap.

During this year, the actions have focused on assessing the needs, gathering information, and preparing the basis that will make it possible to formally initiate the process in 2026.

In ALMAR Australia, diversity, equity, and inclusion (DEI) constitute fundamental elements of the organisational identity. The company promotes an inclusive, respectful, and equitable working environment that

allows people to develop fully regardless of their origin. The workforce includes Aboriginal employees, which reflects the company's commitment to the First Nations and the promotion of culturally respectful labour practices, as well as people with diverse abilities, guaranteeing accessible and supportive working conditions in accordance with the Disability Discrimination Act. Likewise, the multicultural character of the team, made up of professionals from multiple nationalities and cultural contexts, helps to enrich collaboration, communication, and the diversity of perspectives within the organisation.

In ALMAR Australia there is a Diversity, Equity and Inclusion Policy that guarantees non-discrimination in all labour decisions, including hiring, remuneration, access to training, promotions, and internal mobility. These principles are integrated into leadership expectations, conduct frameworks, and organisational culture initiatives, and are reinforced through the training of managers in inclusive practices, ensuring a coherent and effective application throughout the organisation.

“

**DIVERSITY, EQUITY, AND INCLUSION CONSTITUTE FUNDAMENTAL ELEMENTS OF THE ORGANISATIONAL IDENTITY**

”

## ON TRAINING AND PROFESSIONAL DEVELOPMENT

In 2025, training has continued to be a fundamental strategic pillar for ALMAR, aimed at promoting continuous learning, facilitating adaptation to new technologies, ensuring compliance with regulatory requirements, and strengthening competencies linked to continuous improvement. Throughout the financial year, the company has consolidated its training approach by incorporating tools and processes that increase the accessibility and diversification of the available offering for the workforce.

Since the second quarter of 2025, ALMAR has made available to all employees the Jameel Academy platform, which integrates more than 4,000 free courses in technical, transversal, and professional development areas. Its implementation represents a significant advance by substantially expanding the variety and depth of the training resources accessible to personnel, driving a more flexible and self-directed learning model.

Likewise, during the last quarter of the year, transversal training on KAIZEN principles was delivered to the entire workforce. This training action, aimed at promoting efficiency, innovation, participation, and continuous improvement, has contributed to strengthening the organisational culture and to consolidating the alignment of the team with the operational principles that guide the company's management.

In the area of strategic planning, throughout 2025 a systematised process of identifying training needs was developed, in coordination

with the managers of each area, with the aim of preparing the 2026–2027 Training Plan. This process will make it possible to structure an offering adapted to the needs of the business, incorporating technical training, regulatory updates, and the development of transversal competencies. Although the exercise of identifying training needs did not involve the introduction of new far-reaching training lines, the consolidation of the planning model and the rollout of Jameel Academy have made it possible to expand the coverage, diversity, and accessibility of the available training for the entire workforce.

In summary, during 2025, ALMAR has maintained its framework of personnel management policies without regulatory changes, reinforcing its focus on training and on the preparation of future lines of action on equality, equity, and inclusion. The launch of Jameel Academy and the training on KAIZEN principles represent relevant milestones in the development of internal capabilities, while the preparation of the Equality Plan is projected for the 2026–2027 financial years, establishing itself as one of the organisation's strategic priorities.

In the same way, ALMAR Water Australia considers training and development to be a strategic priority. The Training and Development Policy guarantees that employees have access to:

The training needs are identified collaboratively through a structured annual process in which employees propose contents that support their growth. The training is delivered through various channels:

**•OMNIA CAPTURE**

used for internal training modules, documentation, and compliance monitoring

**•KNOWBE4**

to reinforce awareness of cybersecurity and behavioural defences

**•MANDATORY WHS TRAINING**

including awareness of psychosocial risks

**•INTERNAL AND EXTERNAL COURSES**

for technical and professional development

**COMPETENCY-BASED LEARNING PROGRAMMES**

**WHS AND REGULATORY COMPLIANCE TRAINING**

**LEADERSHIP AND BEHAVIOURAL COMPETENCIES TRAINING**

**PROFESSIONAL AND TECHNICAL DEVELOPMENT**

**EXTERNAL TRAINING OPPORTUNITIES**

**THIS APPROACH ENSURES THAT EMPLOYEES MAINTAIN THEIR CAPABILITIES, ARE PREPARED FOR THE FUTURE, AND ARE ALIGNED WITH THE NEEDS OF THE BUSINESS.**



## HUMAN AND LABOUR RIGHTS

ALMAR Spain commits to respecting and protecting human and labour rights in accordance with Spanish labour legislation and international good practices.

Additionally, and with an internally developed policy, ALMAR Australia commits to respecting and protecting human and labour rights in accordance with Australian labour legislation and international good practices. The key elements of this policy include:

- Respect for dignity and equity
- Zero tolerance for harassment, intimidation, or discrimination
- Compliance with the Respect@Work obligations
- Mandatory reporting of inappropriate conduct
- Protection against reprisals
- Fair and transparent treatment for all employees
- Clear expectations of professional conduct

These policies are reinforced through training, performance expectations, complaint mechanisms, and solid accountability on the part of the leadership. The organisation's approach ensures that all employees work in a safe, respectful, and equitable environment.

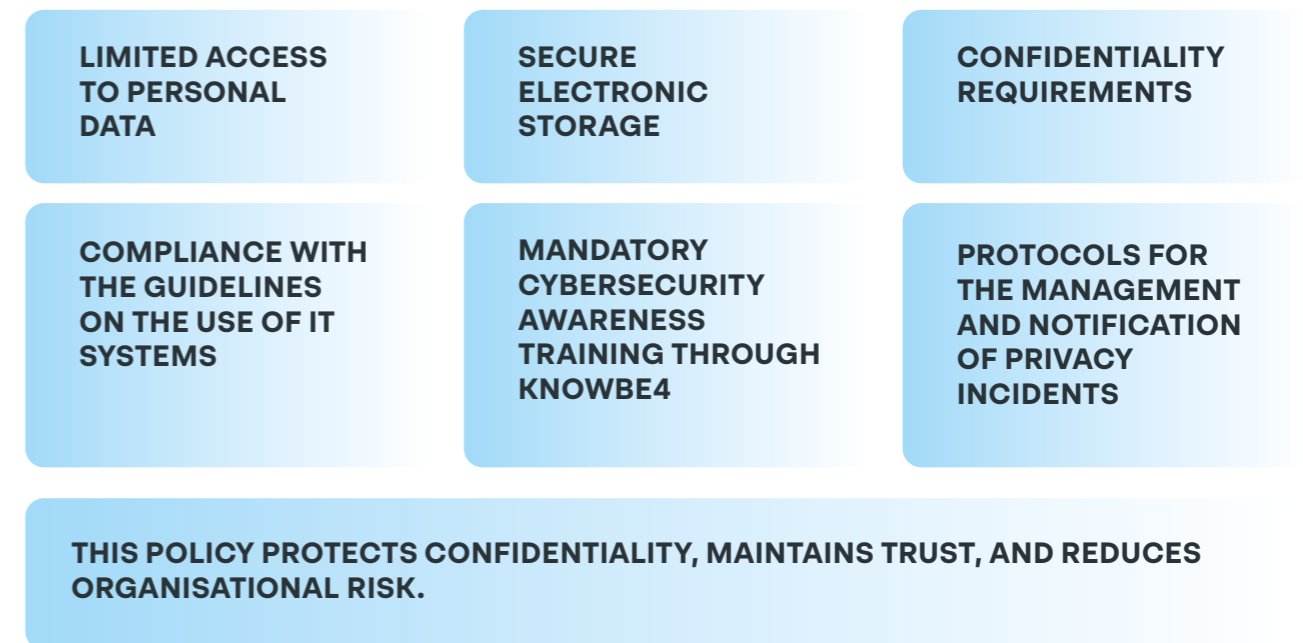
## PRIVACY AND DATA PROTECTION

The protection of the personal data of its workforce and other stakeholders constitutes an essential element in the responsible management of people at ALMAR. In the area of its operations in Spain, the company acts in accordance with the regulatory framework in force on data protection, in particular Regulation (EU) 2016/679, General Data Protection Regulation (GDPR), and Organic Law 3/2018, on the Protection of Personal Data and the Guarantee of Digital Rights (LOPDGDD).

In this context, ALMAR guarantees that the processing of its employees' personal data is carried out in a lawful, fair, and transparent manner, applying adequate technical

and organisational measures to ensure the confidentiality, integrity, and security of the information. Data protection is integrated into the internal people management processes, reinforcing respect for individual rights, the trust of the workforce, and consistency with the established principles.

In the same way, in ALMAR Australia, the privacy of employees is protected in accordance with the Australian Privacy Act. The internal Privacy and Data Protection Policy defines how personal information is collected, stored, accessed, and used within the organisation. The controls include:

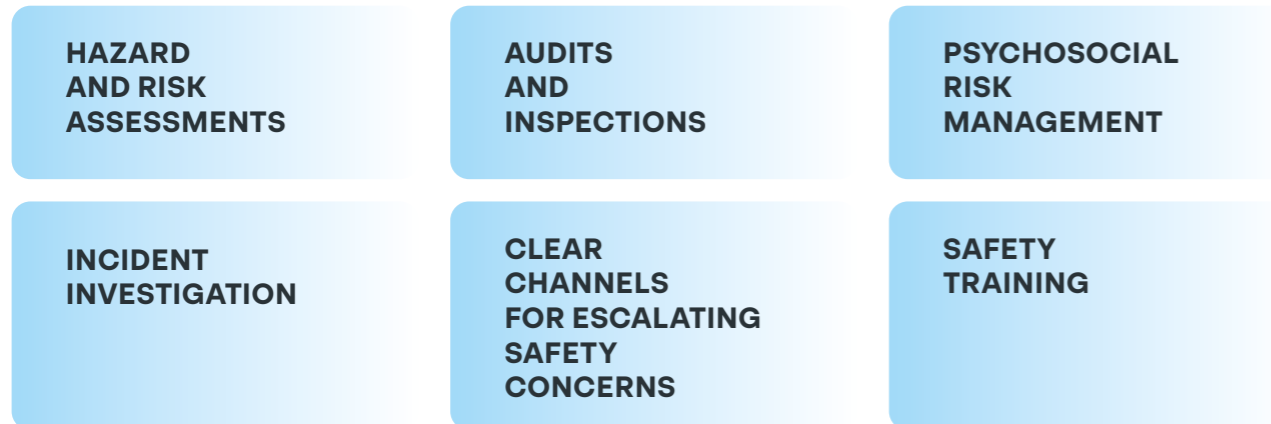


## HEALTH, SAFETY AND ENVIRONMENT (HSE)

ALMAR In the area of occupational health and safety, ALMAR manages this field through its Occupational Health and Safety Management System, aligned with the ISO 45001 standard. This system provides a structured framework for the identification of risks, the management of incidents, and the definition of responsibilities on safety, integrating these aspects into the organisation’s operational processes. During the financial year analysed, the company’s occupational health approach has focused on compliance with the requirements established by that management system, as the basis for guaranteeing a safe and controlled working environment for its workforce.

Hand in hand and under an internally developed model, ALMAR Australia, through its HSE Policy, guarantees compliance with the WHS Act, the requirements of the psychosocial duty of care, and the ISO 45001 standard. The policy defines the responsibilities on hazard identification, incident reporting, corrective actions, fitness-for-work requirements (Fit for Work), and consultation with workers on safety matters.

ALMAR Australia’s WHS systems include:



Initiatives such as “R U OK? Day”, Wellness Day, and the well-being programmes complement the WHS obligations, promoting mental health and psychological safety

## ETHICS AND CODE OF CONDUCT

At ALMAR Spain and ALMAR Australia, the Code of Conduct establishes the expectations of legal, ethical, and professional behaviour in all areas of work. It includes:

- Anti-corruption and anti-fraud requirements
- Policies on conflicts of interest
- Compliance with the sanctions regime
- Protection of confidentiality and intellectual property
- Rules on gifts and hospitality
- Protection of competition
- Responsible use of digital tools and artificial intelligence
- Dignified treatment and respectful behaviour

All employees must complete the induction training on the Code and comply with its provisions at all times in both companies.



## GOVERNANCE AND MANAGEMENT SYSTEMS

The organisation reinforces the implementation, control, and monitoring of its internal policies through certified management systems, which provide a structured and coherent framework for the management of quality, the environment, safety, and the protection of information.

In Spain, ALMAR holds the ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety) certifications, additionally reinforced by ISO 27001 (Information Security), which makes it possible to integrate data protection and cybersecurity into its governance processes.

In Australia, the company holds the ISO 9001, ISO 14001, and ISO 45001 certifications, which support operational, environmental, and occupational health and safety management in that geographic area. Together, these certified systems help to ensure regulatory compliance, the traceability of actions, and the continuous improvement of the organisation.

These certified systems guarantee structured procedures, risk management, documentation, audits, and continuous improvement:

Likewise, it is worth mentioning that in ALMAR Australia, the IsCompliant platform has been developed, which supports:

- The visibility of policies and version control
- Compliance workflows
- Action monitoring
- Risk registers
- Audit evidence and reports
- WHS documentation



### PROCESSES FOR ENGAGING WITH OWN WORKERS AND WORKERS' REPRESENTATIVES ABOUT IMPACTS (S1-2)

During 2025, ALMAR Spain has maintained various processes of dialogue, participation, and internal communication aimed at integrating the needs, expectations, and interests of the own workforce into the company's management. These mechanisms make it possible to have a broad and up-to-date view of the aspects that affect workers, and constitute an essential basis for the identification and management of labour-related impacts.

Through these channels, the company promotes a close, transparent, and fluid relationship between management and employees, ensuring that the perspective of the workforce is considered in decision-making linked to their well-being, working conditions, and professional development.

The main active channels of engagement in 2025 have been the following:



### PARTICIPATORY LEADERSHIP

ALMAR fosters a leadership style based on direct communication and participation. During 2025, spaces for periodic interaction between management and the workforce have been enabled, including initiatives such as the Strategic Days, which make it possible to share information on the evolution of the business, gather concerns, and strengthen internal relations.

### TRAINING AND PROFESSIONAL DEVELOPMENT AS A MECHANISM FOR INTERACTION

In addition to their training function, the professional development activities act as a space for dialogue in which employees express their needs and expectations. During 2025, this exchange has been especially relevant in the process of defining the 2026–2027 Training Plan, in which the area managers collaborated actively in identifying training priorities based on the reality of their teams.

### CONTINUOUS IMPROVEMENT PROCESSES

Within the framework of continuous improvement, the company drives the participation of workers in the identification of optimisation opportunities, proposals for improvement, and the review of processes. This approach makes it possible to incorporate the operational experience and knowledge of personnel into key decisions for efficiency and organisational performance.

“

**DIVERSITY, EQUITY,  
AND INCLUSION  
CONSTITUTE  
FUNDAMENTAL  
ELEMENTS OF THE  
ORGANISATIONAL  
IDENTITY**

”

## **WORKS COUNCIL AND SOCIAL DIALOGUE**

In 2025, ALMAR does not have a formal representation of workers constituted as a Works Council. Nevertheless, the company maintains an environment of open communication and direct participation, which allows the workforce to convey its opinions and concerns through accessible and operational channels. This approach guarantees the continuity of internal dialogue.

As a whole, the participation and communication processes developed in 2025 have allowed ALMAR to strengthen the relationship with the workforce, integrate its perspective more effectively into business management, and maintain an open and accessible dialogue model, supported by internal channels that facilitate the expression of personnel's opinions and concerns.

In the same way, ALMAR Water Australia promotes a working environment based on transparency, participation, and active collaboration between employees and management, recognising that significant involvement of the workforce is essential for operational performance, cultural cohesion, and long-term organisational resilience. This approach is supported by a structured communication framework that includes quarterly internal newsletters, general meetings (all hands meetings), and spaces for continuous dialogue that make it possible to share strategic information, resolve concerns, and facilitate the direct access of employees to

management. Daily collaboration is reinforced through team-level interactions, informal exchanges, toolbox talks, and internal recognition communications, such as the "Happy News" initiatives, which foster a positive climate, commitment, and the recognition of individual and collective contributions.

Likewise, employee participation is integrated into key areas of people management, such as learning and development, occupational health and safety, diversity, and talent management. The workforce contributes actively to the identification of training needs that shape the annual training plan, developed through internal and external programmes and digital platforms such as Omnia Capture and KnowBe4. Employees also take part in consultation processes on occupational health and safety, including physical and psychosocial risks, and in well-being and mental health initiatives, such as "R U OK? Day". This collaborative model is reinforced by inclusive talent management practices, the transparent communication of vacancies, employee referral programmes, and governance systems such as IsCompliant, which guarantee traceability, accountability, and continuous improvement. As a whole, these mechanisms ensure the effective participation of the workforce in the evolution of the working environment and in decision-making.

## PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR OWN WORKERS TO RAISE CONCERNS (S1-3)

In 2025, ALMAR has continued to make available internal communication channels intended to allow workers to express concerns, put forward suggestions, or report possible incidents related to their working environment. These mechanisms guarantee that any communication received is handled with diligence, confidentiality, and rigour, favouring both the early identification of negative impacts and the implementation of corrective actions when necessary.

## WHISTLEBLOWING CHANNEL

ALMAR has a whistleblowing channel that makes it possible to communicate, in a confidential, direct, and, if desired, anonymous manner, any possible irregularity, non-compliance with internal policies, or conduct contrary to the company's ethical values. This channel is available both to the own personnel and to other stakeholders, thereby ensuring an accessible and secure system for the communication of potentially relevant facts.

Communications can be made through various channels and, in all cases, the protection of the identity of the whistleblower and of any third party mentioned is guaranteed, as well as strict compliance with the data protection regulations. The system incorporates specific controls to prevent unauthorised access and to ensure the appropriate management of each case.

In addition, the process has the support of an external provider, responsible for anonymising and classifying the communications received. This element reinforces the independence of the system and ensures that the reports cannot be linked to the worker who submits them, protecting their identity and avoiding any risk of exposure.

In the same way, ALMAR Water Australia has established a comprehensive set of processes that allow employees to raise concerns safely, report incidents, request support, and guarantee that any negative impact is addressed in a fast, fair, and effective manner. These mechanisms are designed to safeguard the principles of confidentiality, procedural equity, psychological safety, and legal compliance. The organisation's remediation framework integrates the Human Resources processes, the WHS systems, the Respect@Work obligations, the privacy requirements, and solid ethical standards aligned with the Code of Conduct.

## MANAGEMENT OF OCCUPATIONAL HEALTH AND SAFETY INCIDENTS (WHS)

In line with the WHS Act and the ISO 45001 standard, ALMAR maintains a solid framework for managing incidents and hazards relating to WHS. Employees can report:

- Hazards
- Unsafe conditions
- Near misses
- Injuries
- Psychosocial matters
- Fatigue-related problems
- Observations of risky behaviour

The WHS notifications activate a structured response process that includes:

- Timely investigation of the incident
- Root cause analysis
- Consultation with the affected employees
- Documentation in the WHS system
- Implementation of corrective and preventive actions

The notification of psychosocial incidents is also facilitated, allowing employees to report stress factors, interpersonal conflicts, or concerns related to workload and emotional strain. These matters are treated as safety matters, in accordance with the modern expectations on WHS.

## MATTERS RELATED TO RESPECT@WORK AND BEHAVIOUR

ALMAR maintains a zero-tolerance approach to harassment, intimidation, discrimination, and any behaviour that is not aligned with its values or workplace standards. The organisation complies with the Respect@Work framework, which requires:

- Sensitive and trauma-informed management of complaints
- Rapid escalation of serious reports
- Clear protection against reprisals
- Confidentiality safeguards
- Leadership responsibility for guaranteeing psychological safety

Employees can raise concerns through multiple channels, including their line manager, Human Resources, formal written complaint processes, or, once implemented, the new external whistleblowing channel.

## REMEDIATION OF PRIVACY AND CYBERSECURITY INCIDENTS

Given the increase in the risks associated with cybersecurity, employees receive training through KnowBe4 to identify phishing attempts, suspicious activities, and possible privacy breaches. Personnel have instructions to report:

- Unexpected access to data
- Suspected misuse of personal information
- Suspicious emails
- Accidental disclosures
- System vulnerabilities

Once a privacy or cybersecurity incident has been notified, the IT and Human Resources teams coordinate actions to:

- Contain the problem
- Investigate the root causes
- Apply corrective measures
- Review processes or controls to prevent recurrences

All incidents are managed in accordance with the Australian Privacy Act.

## UPCOMING EXTERNAL AND ANONYMOUS WHISTLEBLOWING CHANNEL

ALMAR is implementing a confidential, independent, and anonymous whistleblowing platform to reinforce trust, ethics, and governance. This system will allow employees and, where appropriate, other external stakeholders to report on:

- Unethical behaviour
- Policy non-compliance
- WHS breaches
- Harassment or intimidation
- Conflicts of interest
- Misuse of company assets
- Fraud or corruption
- Privacy breaches

The platform:

- Will encrypt and anonymise all communications
- Will be managed by an external provider
- Will allow continuous anonymous communication between the whistleblower and the investigator
- Will guarantee an impartial classification and assessment of the communications
- Will protect employees against any form of reprisal

This system significantly reinforces ALMAR's integrity and risk management framework.

## INTEGRATION OF CORRECTIVE ACTIONS AND CONTINUOUS IMPROVEMENT

ALMAR's approach to remediating negative impacts is not limited to the resolution of individual cases, but is integrated into organisational governance and continuous improvement. Once a matter has been communicated:

- A root cause analysis is carried out
- Corrective actions are assigned to the corresponding responsible parties
- Preventive actions are identified to avoid recurrences
- The actions are recorded and monitored through IsCompliant, guaranteeing follow-up and verification
- The lessons learned are incorporated into the policies, WHS systems, training modules, and communications
- Recurring patterns or problems are analysed at management level to improve systemic controls

This ensures that each incident, whether related to safety, behaviour, or procedures, contributes to organisational learning.



## COMMITMENT TO SAFETY, EQUITY, AND TRANSPARENCY

In all its processes, ALMAR Water Australia commits to guaranteeing that employees can raise concerns in an environment in which:

- Their voices are respected
- Confidentiality is maintained
- Investigations are fair
- No type of reprisal is tolerated
- Matters are addressed promptly
- Corrective actions translate into tangible improvement

As a whole, these processes guarantee that negative impacts are identified early, are mitigated effectively, and are used as opportunities to further strengthen ALMAR's culture, systems, and governance

## TAKING ACTION ON MATERIAL IMPACTS ON OWN WORKFORCE, AND APPROACHES TO MITIGATING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS (S1-4)

During 2025, ALMAR has continued to develop actions aimed at preventing negative impacts, mitigating labour-related risks, and enhancing positive impacts related to its own workforce. The management of these aspects has focused on guaranteeing compliance with the applicable labour regulations and on strengthening working conditions that favour the well-being, stability, and professional development of the workforce.

Within this framework, the company has maintained its commitment to:

- The physical, mental, and social well-being of workers;
- Training and professional development, including the strengthening of access to training resources;
- Occupational health and safety, as a central element for the prevention of risks;
- Data protection and the privacy of personnel;
- And progress towards an inclusive and respectful working environment, even when certain projects such as the future Equality Plan are envisaged for subsequent financial years.

These lines of action contribute to managing the material impacts identified and to harnessing the opportunities linked to the strengthening of talent and the continuous improvement of the working environment.

In ALMAR Water Australia, a structured and proactive approach is adopted for the management of the impacts, risks, and opportunities associated with its own workforce. All the measures implemented by the organisation are designed to protect the well-being of employees, safeguard human and labour rights, develop capabilities, promote diversity, maintain safe working conditions, and reinforce solid ethical conduct. These measures translate ALMAR's policies, commitments, and consultation processes into tangible actions that shape daily operations and long-term organisational sustainability.

### A. Measures to promote employee well-being and psychological safety

Employee well-being constitutes a central pillar of ALMAR's strategy. The organisation recognises that a healthy workforce, both physically and mentally, is essential for operational efficiency, productivity, talent retention, and team cohesion. To support this objective, ALMAR has implemented a set of initiatives aimed at strengthening the balance between work and personal life, health, and psychological safety.

The company offers Birthday Leave, providing each employee with an additional paid day to celebrate their birthday, as well as an annual Wellness Day, conceived to foster rest, self-care, and recovery. These initiatives directly address the well-being of employees by reducing fatigue and promoting healthy working habits.

ALMAR also takes part in "R U OK? Day", the Australian national mental health initiative, fostering employees taking an interest in the well-being of their colleagues and contributing to a psychologically safe working environment. These actions are complemented by proactive communication channels, such as birthday recognitions, individual recognition, and the "Happy News" messages that celebrate team achievements and successes.

Psychological safety is additionally reinforced through psychosocial risk management within the WHS framework, early intervention mechanisms, open conversations about workload or stress, and the involvement of managers in periodic well-being assessments.

### B. Measures to reinforce Diversity, Equity and Inclusion (DEI)

ALMAR applies its DEI commitments through concrete practices that promote representa-

tion, equity, and accessibility. The selection processes are designed to be inclusive and based on merit, guaranteeing equal opportunities for all candidates.

The company employs members of Aboriginal communities, reinforcing its commitment to the First Nations, as well as people with diverse abilities, supported by accessible working conditions. Its markedly multicultural workforce enriches collaboration, communication, and innovation.

Anti-discrimination practices are integrated into daily operations and reinforced through leadership expectations. The Respect@Work and inclusion principles are communicated during induction, in performance expectations, and through continuous dialogue on culture and behaviour.

### C. Measures to protect human and labour rights

ALMAR guarantees respect for human and labour rights in all employment relationships. The organisation applies a zero-tolerance policy towards harassment, intimidation, and discrimination, in line with the Human Resources Manual and the Code of Conduct. All employees receive training on workplace behaviour, respectful communication, professional limits, and leadership responsibilities.

To ensure procedural equity, managers and the Human Resources area follow structured processes to escalate, investigate, and resolve matters related to labour conduct. Employees are protected against reprisals when raising concerns, and all communications are handled with confidentiality and sensitivity.

The company also guarantees fair selection processes, equitable treatment in performance management, equal opportunities for

development, and equitable access to internal vacancies.

### D. Measures to safeguard privacy and data protection

ALMAR maintains solid safeguards to protect the personal information of employees in accordance with the Australian Privacy Act. These measures include restricted access to personal files, the secure storage of sensitive information, digital access controls, and confidentiality clauses integrated into the employment contracts.

Mandatory cybersecurity training through KnowBe4 trains employees to identify phishing attempts, suspicious communications, and digital risks. The IT policies define the acceptable use of electronic systems, and any privacy or cybersecurity incident is managed rapidly through investigations, containment measures, and subsequent improvements.

### E. Measures to support training, skills development and professional growth

ALMAR's approach to skills development is strategic and collaborative. The organisation implements an annual training plan based on the contributions of employees, performance assessments, regulatory requirements, and WHS obligations.

The training is delivered through a combination of:

- Internal workshops
- External development programmes
- Omnia Capture, which hosts internal modules and compliance content
- KnowBe4, which reinforces cybersecurity awareness

- Online learning platforms and in-person sessions

Employees are encouraged to request specific training to support their functions and long-term professional aspirations. Managers actively support the development of competencies and guarantee the alignment of the training with the current and emerging needs of the business.

### F. Measures to reinforce Occupational Health and Safety (WHS)

ALMAR maintains a WHS Management System aligned with ISO 45001 that includes:

- Hazard identification and notification
- Incident and near-miss investigation
- WHS audits and inspections
- Risk assessments, including psychosocial risks
- Fit for Work requirements
- Training for managers and employees
- Systematic review of controls
- Consultation with employees on WHS matters

WHS induction addresses both physical and psychosocial risks and provides new employees with the knowledge necessary to work safely and confidently.

### G. Measures to reinforce ethical conduct and integrity

The Code of Conduct is supported through induction programmes, continuous communi-



cation, and the example set by the leadership. Employees receive training on:

- Ethical conduct
- Requirements relating to conflicts of interest
- Anti-corruption safeguards
- Regulations on sanctions
- Acceptable use of company resources
- Protection of confidentiality and intellectual property
- Responsible use of artificial intelligence and digital systems

Managers are responsible for promoting integrity within their teams, escalating concerns appropriately, and guaranteeing compliance with the standards of behaviour.

#### **H. Measures to reinforce governance and continuous improvement**

ALMAR's governance and continuous improvement practices are reinforced through:

- ISO certifications

The company holds:

- ISO 9001 for quality management
- ISO 14001 for environmental management
- ISO 45001 for occupational health and safety

These frameworks guarantee structured processes, documented procedures, internal audits, management reviews, and the continuous assessment of the systems.

- IsCompliant platform

The platform supports:

- Document control
- Risk registers
- Compliance monitoring
- Corrective and preventive actions
- Training evidence management
- Workflow automation

IsCompliant guarantees that all the measures are recorded systematically and are integrated into the continuous improvement cycles.

Through this comprehensive set of measures, "which ranges from well-being and DEI initiatives to safety controls, ethical governance, and system-based continuous improvement", ALMAR Water Australia actively reinforces its capacity to prevent negative impacts on the workforce and to maximise positive results. These actions demonstrate a mature and proactive approach to the management of workforce sustainability, fully aligned with the requirements of ESRS S1-4.

## TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES (S1-5)

In the 2025 financial year, ALMAR has not yet established quantitative targets linked to the management of the material impacts on its own workforce, nor has it defined a base year, monitoring parameters, or specific timeframes for their achievement. The organisation continues in a process of consolidating its social sustainability strategy, which involves making gradual progress in the identification of indicators and possible targets aligned with its internal policies.

Although a formal calendar for the definition of these targets is not yet available, ALMAR expresses its intention to develop objectives and metrics in future financial years, in line with the evolution of its management systems and the strengthening of its approach to people management.

As for ALMAR Australia, it is in a process of strengthening its sustainability governance and expanding its internal monitoring systems. Although the company applies a broad range of measures aimed at promoting employee well-being, guaranteeing safe working conditions, supporting diversity and inclusion, protecting human rights, and reinforcing skills development, it has not yet fully defined formal quantitative targets. This reflects the current phase of growth and development of the organisation's systems, as well as its intention to consolidate reliable workforce data, establish reference indicators, and guarantee that future targets are significant, achievable, and aligned both with the priorities of the business and with the ESRS requirements.

At present, ALMAR has not established numerical targets associated with a specific base year or commitments with defined timeframes for their achievement. The organisation has not yet implemented a formal methodology for the quantitative monitoring of progress across

all social indicators either. Nevertheless, ALMAR has clearly expressed its intention to develop such targets in the near future, once the underlying data systems (including IsCompliant, Omnia Capture, and the Human Resources reporting structures) are fully consolidated. These future targets will reinforce transparency, accountability, and continuous improvement across all matters related to the workforce.

Despite not yet having formalised metrics, ALMAR has identified several strategic areas in which it plans to introduce quantitative targets:

### A. Health, safety and psychosocial well-being

In line with its commitment to comply with the obligations of the WHS Act and the requirements of ISO 45001, ALMAR plans to develop measurable indicators relating to:

- Frequency and severity of incidents
- Completion rates of WHS and psychosocial risk training
- Participation in well-being initiatives
- Monitoring of psychosocial risk assessments

These future targets will reinforce the organisation's capacity to assess the effectiveness of its safety and well-being initiatives, as well as to identify emerging risk patterns.

### B. Training, skills development and capability building

Given that training constitutes a strategic priority, ALMAR plans to establish:

- Targets for average training hours per employee
- Module completion targets in Omnia Capture

- Annual completion rates of KnowBe4 cybersecurity awareness training
- Indicators of training requested by employees effectively delivered
- Participation measures in professional development

These indicators will make it possible to monitor skills growth and guarantee that employees are prepared to respond to evolving operational, technical, and regulatory requirements.

### C. Diversidad, Equidad e Inclusión (DEI)

ALMAR plans to develop targets related to DEI that cover:

- Representation of diversity across the different demographic groups
- Equity in hiring and promotion
- Accessibility measures for employees with disabilities
- Participation of personnel in DEI training and cultural initiatives
- Overall inclusion indicators

These future targets will reinforce ALMAR's commitment to maintaining an inclusive and equitable working environment for all employees.

### D. Talent retention, commitment and culture

Given that organisational culture and commitment constitute fundamental strengths of the business, ALMAR plans to establish:

- Retention rate indicators
- Internal promotion percentage targets
- Commitment metrics linked to participation in cultural initiatives (rein-

forcement of values, all hands meetings, newsletters)

- Measures related to employee feedback and satisfaction

These targets will support a healthy organisational performance and will improve the employee experience.

### E. Privacy, data protection and cybersecurity

Given the company's strong focus on digital security and privacy, ALMAR plans to introduce:

- Targets for completion rates of KnowBe4 training
- Performance indicators in phishing simulations
- Metrics on incident response times and the prevention of privacy breaches

These measures will reinforce the supervision of information security and compliance with the Australian Privacy Act.

It is important to highlight that, although ALMAR Water Australia holds the ISO 9001 (Quality), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety) certifications, none of these standards requires the establishment of formal quantitative social indicators. ISO 45001 requires the monitoring of WHS performance and effectiveness, but does not prescribe specific numerical targets. For this reason, the absence of ESRS-style social KPIs at this stage is fully consistent with ALMAR's certification obligations and with its level of operational maturity.

Although formal quantitative targets have not yet been defined or implemented, ALMAR Water Australia communicates clearly its intention of establishing them progressively as its governance systems mature. These future targets will be integrated into the

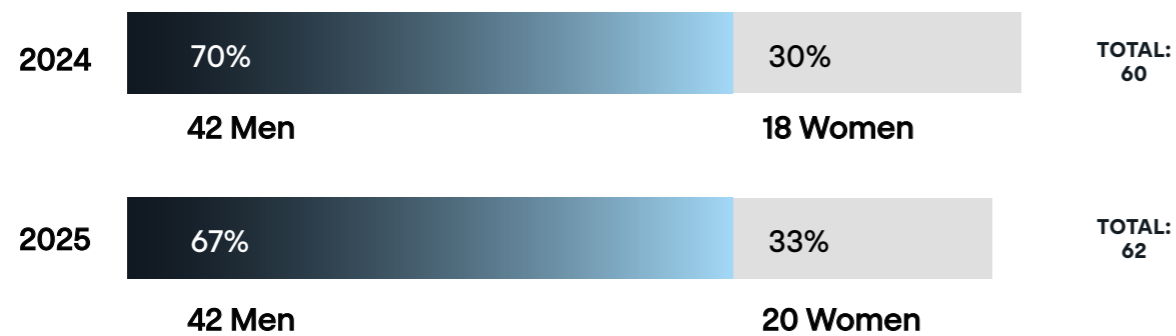
organisation’s global sustainability framework and will be reported in accordance with the ESRS requirements. At this stage, ALMAR maintains its commitment to the progressive development of metrics that reflect its values, improve decision-making, and support the long-term sustainability of the workforce.

**CHARACTERISTICS OF THE COMPANY’S EMPLOYEES (S1-6)**

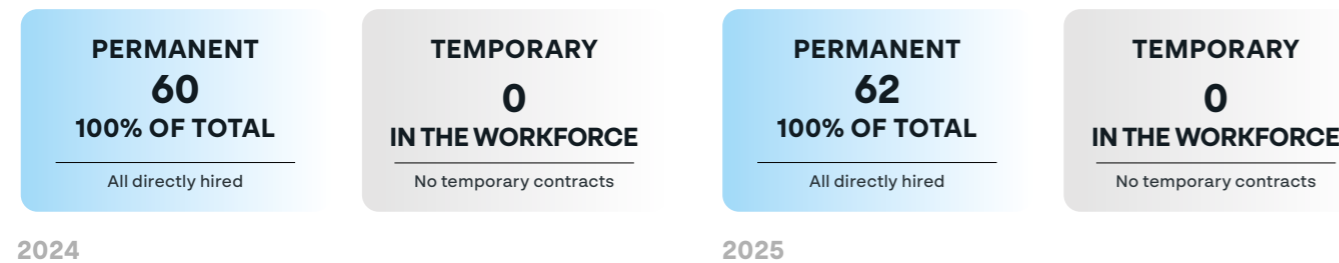
Key characteristics of ALMAR Spain’s own workforce:

**ALMAR SPAIN DATA**

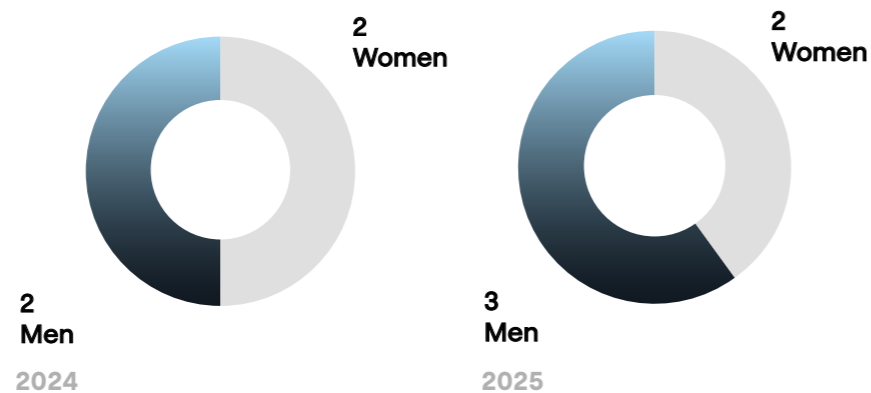
**GENDER DISTRIBUTION**



**CONTRACT TYPES**



**TURNOVER (DEPARTURES)**



Note: interns have not been included.

On the other hand, ALMAR Water Australia’s workforce is made up entirely of personnel hired directly through permanent and temporary contracts and a limited number of fixed-term contracts, without depending on agency personnel or labour hire schemes for its main operations, which guarantees stability, cultural cohesion, and direct supervision of employee well-being and performance.

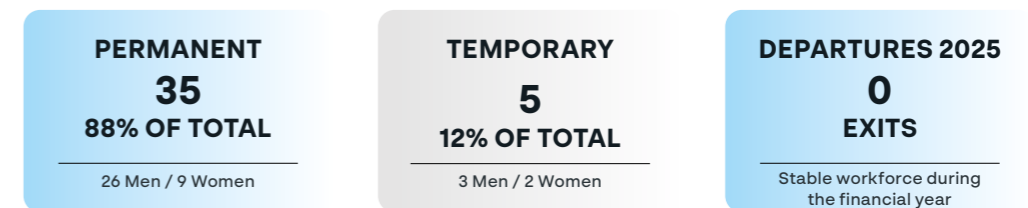
Key characteristics of ALMAR AUSTRALIA’s own workforce:

**ALMAR AUSTRALIA DATA**

**GENDER DISTRIBUTION**



**TIPOS DE CONTRATO Y ROTACIÓN**



Note: interns have not been included.

These employees represent a broad range of competencies, abilities, and professional backgrounds that are essential for the operational, strategic, and governance functions of the company.

The stability of the workforce constitutes a fundamental characteristic of ALMAR’s operating model, and the company maintains a strong focus on the development, commitment, and retention of employees to support long-term organisational sustainability.

**CHARACTERISTICS OF NON-EMPLOYEES IN THE COMPANY'S OWN WORKFORCE (S1-7)**

At ALMAR, the entire own workforce of the company maintains a salaried employment relationship. There are no non-salaried workers within the company's direct workforce.

In relation to ALMAR Australia, it does not employ non-contracted persons or external personnel as part of its main workforce. The organisation does not resort to temporary agency workers, freelancers, labour hire personnel, or independent contractors for recurring operational functions.

All the persons who perform key functions are hired directly, which allows ALMAR to maintain full responsibility for working conditions, safety, well-being, training, inclusion, and ethical conduct. This approach reflects the company's strategic preference for direct employment as a mechanism to reinforce culture, guarantee compliance with labour legislation, and maintain consistency in operational performance.

Consequently, there is no workforce of non-employees included in ESRS S1 for the current reporting period.

**COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE (S1-8)**

100% of ALMAR's workers are covered by the Collective Bargaining Agreement for Offices and Practices of the Autonomous Community of Madrid, which is the collective bargaining agreement.

That the labour relations framework ALMAR Water Australia does not operate under a single enterprise agreement, but guarantees compliance with the Fair Work Act, the National Employment Standards (NES), and any applicable modern award.

All employees are covered by these national minimum employment standards, which regulate rights relating to leave, working hours, parental leave, salary requirements, superannuation, and conditions of employment.

Although the organisation does not have a collective bargaining agreement, it maintains solid internal mechanisms of social dialogue through structured communication channels, such as general meetings (all hands meetings), team participation sessions, WHS consultations, and regular contact between employees, Human Resources, and management. These processes guarantee that the voice of employees is considered in decision-making, in accordance with the expectations of ESRS S1-8 on meaningful social dialogue.

**DIVERSITY METRICS (S1-9)**

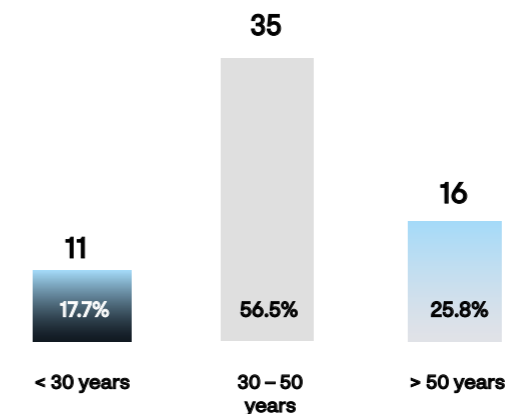
That the labour relations framework in Australia differs from the collective bargaining systems existing in

**DIVERSITY PARAMETERS IN SENIOR MANAGEMENT**

**GENDER DISTRIBUTION**



**WORKFORCE BY AGE GROUP**



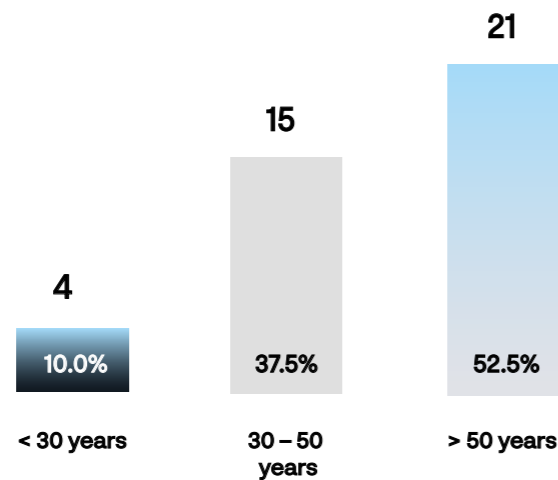
Likewise, ALMAR Australia has a diverse and inclusive workforce that contributes directly to its operational effectiveness, cultural strength, and organisational resilience. The company's diversity covers multiple dimensions, including ethnic, cultural, gender, and ability representation, with the presence of local employees, people with diverse abilities, and professionals of different nationalities, reflecting its multicultural identity. Although it is a small-sized workforce, the company monitors gender representation across the different organisational levels and maintains a firm commitment to equitable practices in selection, promotion, and professional development, integrating diversity and inclusion as key elements of its people management model.

## DATA FOR ALMAR AUSTRALIA

### GENDER DISTRIBUTION



### WORKFORCE BY AGE GROUP



The company considers diversity a strategic strength and continues to reinforce inclusive practices in selection, development, and daily culture.

### ADEQUATE WAGES (S1-10)

In 2025, ALMAR has maintained its commitment to guaranteeing that all its employees receive adequate remuneration, aligned with dignified living conditions and with the competitiveness criteria of the labour market.

During this financial year, all of ALMAR’s permanent employees have received a salary higher than that established in the collective bargaining agreement in force, thereby ensuring a fair remuneration framework in accordance with the applicable regulations.

Likewise, in 2025 the company has not had any workers on a temporary basis, so the remuneration policy has been applied entirely to the permanent staff.

In ALMAR Water Australia, all employees receive remuneration that fully complies with, and generally exceeds, the minimum standards established in Australia and any applicable modern award. The remuneration policy reflects the competencies, experience, and knowledge required for each position, as well as market conditions and internal equity between levels and functions.

Employees with permanent contracts receive mandatory superannuation contributions in accordance with the legislation in force, while employees with temporary contracts (casual employees) receive the corresponding supplement (casual loading), which compensates for the absence of certain labour rights.

During the reporting period, ALMAR engaged an external Human Resources consultant to carry out an independent review of all salary packages. This assessment confirmed that the remuneration is fair, coherent, and free of gender-based differences. The organisation maintains stable salary structures between comparable positions and carries out periodic reviews of remuneration to guarantee competitiveness and equal opportunities. ALMAR

confirms that 100% of employees receive remuneration equal to or higher than the minimums established by the applicable legislation and agreements.

### SOCIAL PROTECTION (S1-11)

As regards social protection, 100% of ALMAR’s employees continue to have full coverage through the public social protection system, in accordance with Spanish legislation. This coverage guarantees access to benefits in situations such as common or occupational illness, unemployment, accidents at work, disability, parental leave, or retirement, among other legally provided circumstances.

This protection applies from the start of the employment relationship, ensuring that all workers enjoy a framework of security and social guarantees in accordance with the standards established for the Spanish labour market.

For our company ALMAR Australia, employees are covered by the statutory social protection systems of Australia from the start of their employment relationship. This includes the rights set out in the National Employment Standards (NES), such as annual leave, sick and carer’s leave, compassionate leave, domestic and family violence leave, parental leave, and public holidays.

Likewise, employees are covered by mandatory superannuation, which acts as a protection mechanism for retirement, and by workers’ compensation insurance, which provides income protection in the event of work-related injury or illness.

The organisation complements these statutory protections with internal well-being initiatives, such as Birthday Leave and Wellness Day, which contribute to the physical and psychological well-being of employees. Given that ALMAR operates exclusively through direct employment, 100% of employees are covered by these social protection systems.

**PEOPLE WITH DISABILITIES (S1-12)**

ALMAR Spain presents the following breakdown of people with disabilities:

	2024			2025		
	Men	Women	Total	Men	Women	Total
% of people with disabilities over total employees	0	1	1	0	1	1
As a percentage	0	5.5%	1.6%	0	5%	1.6%

For the case of ALMAR Australia, it employs people with diverse abilities, which demonstrates the organisation’s commitment to accessible and equitable employment practices. The company provides adequate support, reasonable adjustments, and an inclusive working environment to guarantee that employees with disabilities can perform their functions safely, effectively, and comfortably.

ALMAR maintains its commitment to progressively reinforcing accessibility measures and promoting equitable opportunities for employees with different abilities. The representation of people with disabilities is monitored respectfully, in line with the privacy requirements and the Australian Disability Discrimination Act.

Therefore, ALMAR Australia does not disclose certain quantitative data due to the small size of the workforce, since its disaggregation could allow the indirect identification of indi-

viduals. Nevertheless, the company complies with the applicable regulatory measures and requirements, guaranteeing the appropriate management of material impacts and risks, in line with the principles of data protection and confidentiality.

**TRAINING AND SKILLS DEVELOPMENT METRICS (S1-13)**

In 2025, ALMAR has reaffirmed its commitment to the continuous professional development of its own workforce, consolidating training as a strategic element to guarantee the adaptation of the workforce to the current and future needs of the business. The company actively promotes the updating of knowledge, the strengthening of technical and transversal competencies, and the

improvement of performance, thereby contributing to professional growth and the development of internal talent.

The information relating to the training and professional development programmes implemented by ALMAR for its own workforce during the 2025 financial year is presented below, in line with the principles of continuous improvement and with the organisational objectives of ALMAR Spain:

**ALMAR SPAIN DATA**

	2024			2025		
	Men	Women	Total	Men	Women	Total
Average number of training hours	21.6	20.0	23.8	29.5	27.2	32.3

For ALMAR Australia, training constitutes a strategic priority for ALMAR Water Australia, reflecting the organisation’s commitment to maintaining a trained, informed, and future-ready workforce. Employees receive training through various channels, including:

- Omnia Capture, used for internal training modules, competency frameworks, and learning on regulatory compliance.
- KnowBe4, cybersecurity training that reinforces digital literacy and awareness of cyber risks.
- WHS training, including awareness of psychosocial risks, safety induction programmes, and periodic update modules aligned with ISO 45001.
- External courses for technical and professional development, adapted to individual functions and learning needs.

- Leadership, behaviour, and culture training, aligned with the values defined collaboratively by the company.

During the reporting period, employees completed an estimated average of between 10 and 15 hours of training, which included WHS requirements, cybersecurity awareness (KnowBe4), the development of internal competencies, and position-specific learning. The company achieved a 100% completion rate of the mandatory training, guaranteeing full compliance with the WHS requirements, the Code of Conduct, and the behaviour expectations.

ALMAR actively supported individual development, approving 100% of the training requested by employees during the year. Due to the small size of the workforce and privacy considerations, the training indicators are presented in aggregate and not broken down by

gender. As the internal systems continue to mature, ALMAR plans to progressively develop more detailed key performance indicators (KPIs), aligned with ESRS S1-13.

#### HEALTH METRICS (S1-14) ALMAR SPAIN DATA

	2024	2025
	Total	Total
% of employees covered by the health and safety management system	100%	100%
Deaths as a result of work-related injuries and ill health	0	0
No. of accidents at work	0	0
Cases of work-related ill health	0	0
Days lost by employees due to work-related injuries as a result of workplace accidents	0	0

#### ALMAR AUSTRALIA DATA

	2025
	Total
% of employees covered by the health and safety management system	100%
Deaths as a result of work-related injuries and ill health	0
No. of recorded workplace injuries or incidents	2
Cases of work-related ill health	0
Days lost by employees due to work-related injuries as a result of workplace accidents	0
Days of leave due to lost time injuries (Lost Time Injuries – LTI)	0
Reported psychosocial incidents or concerns	0

#### WORK-LIFE BALANCE METRICS (S1-15)

ALMAR Spain presents the following breakdown of the work-life balance parameters:

	Men	Women	Total
% of employees entitled to take family-related leave	100%	100%	100%
% of employees who have taken this leave	12.9%	16.1%	29.0%

Likewise, ALMAR Australia promotes work-life balance both through statutory rights and through additional internal initiatives. In accordance with the National Employment Standards, 100% of employees have access to parental leave, carer's leave, compassionate leave, and flexible working arrangements where applicable.

Additionally, ALMAR offers Birthday Leave, Wellness Day, flexibility arrangements depending on the position and circumstances, and a supportive culture that fosters open dialogue about workload and well-being.

	Men	Women	Total
% of employees entitled to take family-related or carer's leave	100%	100%	100%
% of employees who have taken this leave	0%	0%	0%
Use of Birthday Leave and Wellness Day	100%	100%	100%

#### REMUNERATION METRICS: PAY GAP AND TOTAL REMUNERATION (S1-16)

ALMAR Spain presents the following breakdown of remuneration parameters:

<b>Intermediate Manager</b>	<b>-5.1%</b>	A negative pay gap of -5.16% is observed for women in the Intermediate Manager category.
<b>Univ Graduate</b>	<b>-22.3%</b>	A negative pay gap of -22.34% is observed for women in the Univ Graduate category.
<b>Clerical staff</b>	<b>6.4%</b>	Women receive on average 7% more than men, which reflects greater equity in the administrative support levels.

**ALMAR SPAIN DATA**

	2024	2025
Total pay gap*	-34.7%	-30.8%
Ratio of the remuneration of the highest-paid person to the median of the rest of employees	2.6	2.64
Use of Birthday Leave and Wellness Day	100%	100%

\* The difference between the average remuneration levels of female and male employees, expressed as a percentage of the average remuneration level of male employees.

This result indicates that the company maintains a reasonably adjusted pay relationship between the highest-paid positions and the rest of the personnel. A value of 2.64 suggests that the distance between salary levels is relatively reduced, which is interpreted positively in terms of balance and consistency within the remuneration structure.

On the other hand, in relation to the pay gap indicators, ALMAR Water Australia guarantees fair, coherent, and equitable remuneration throughout the organisation. Salaries are determined according to the competencies, experience, and specialisation required for each position, ensuring internal equity and consistency between functions and organisational levels.

Due to the small size of the workforce and the limited number of employees who perform comparable functions across genders, the disclosure of salary information broken down by gender would entail a risk to the privacy of employees or could allow the identification of specific individuals. Consequently, ALMAR Water Australia does not publish numerical pay gap indicators.

During the reporting period, all salary packages were reviewed independently by an external Human Resources consultant, who confirmed that the remuneration structure is equitable and that there are no gender-based salary differences within the organisation. For this reason, ALMAR reports the salary information in aggregate and non-identifiable form, in full compliance with the requirements of ESRS S1-16 and with the Australian Privacy Act.

The organisation maintains coherent remuneration levels for equivalent positions and carries out periodic salary reviews in order to guarantee equity, transparency, and equal opportunities across the entire workforce.

**IRO TABLE — OWN WORKFORCE (ESRS S1) ALMAR WATER AUSTRALIA**

Type	Topic	Description	Policies and actions
Positive impact	Well-being and psychological safety	Solid culture of well-being driven by Birthday Leave, Wellness Day, "R U OK? Day", Happy News, birthday recognitions, and the Wall of Fame that recognises long service and tenure.	<ul style="list-style-type: none"> <li>Well-being initiatives, WHS psychosocial risk management systems, mental health support, and an open communication culture.</li> </ul>
	Organisational culture and identity	The corporate values were co-created by employees, reinforcing alignment, the sense of belonging, and strong cultural cohesion throughout the workforce.	<ul style="list-style-type: none"> <li>Values co-creation process, leadership reinforcement, cultural communication, general meetings (all hands), and internal newsletters.</li> </ul>
	Diversity, equity and inclusion (DEI)	The workforce includes Aboriginal employees, people with diverse abilities, and a broadly multicultural team, strengthening inclusion, equity, and cultural richness.	<ul style="list-style-type: none"> <li>Equal Opportunity (EEO) policy, DEI practices, inclusive hiring, anti-discrimination processes, and accessible employment practices.</li> </ul>
	Skills development	Employees benefit from structured internal and external training, Omnia Capture, KnowBe4, WHS training, and development pathways requested by the employees themselves.	<ul style="list-style-type: none"> <li>Annual training plan, training needs assessment, regulatory compliance training, and professional development programmes.</li> </ul>
	Professional development and internal mobility	Employees have access to internal vacancies and to a referral programme that recognises their contribution to talent acquisition.	<ul style="list-style-type: none"> <li>Internal mobility policy, internal communication of vacancies, referral incentives, and HR-led development planning.</li> </ul>
	Governance and continuous improvement	The ISO 9001/ 14001/ 45001 certifications and the IsCompliant platform promote coherent processes, safety, quality, and continuous improvement.	<ul style="list-style-type: none"> <li>Certified management systems, governance workflows, risk registers, and compliance monitoring through IsCompliant.</li> </ul>

Potential negative impact	Psychosocial risks	Risks such as stress, workload pressure, or interpersonal conflicts can affect mental health and productivity.	<ul style="list-style-type: none"> <li>WHS obligations on psychosocial risks, risk assessments, dialogues on well-being, and participation in "R U OK? Day".</li> </ul>
	WHS physical risks	Operational risks may arise despite the controls, especially during field work, site visits, or technical tasks.	<ul style="list-style-type: none"> <li>WHS hazard notification, risk assessments, incident investigations, and controls in accordance with ISO 45001.</li> </ul>
	Inappropriate conduct in the workplace	Risks of harassment, intimidation, or inappropriate behaviour that may affect the safety and dignity of people.	<ul style="list-style-type: none"> <li>Compliance with Respect@Work, Code of Conduct, complaint processes, and escalation protocols for managers.</li> </ul>
	Privacy and cybersecurity risks	Human errors can lead to data breaches, vulnerability to phishing, or confidentiality risks.	<ul style="list-style-type: none"> <li>KnowBe4 training, IT policies, privacy procedures, and cybersecurity incident response processes.</li> </ul>
	Skills obsolescence	Regulatory and technological changes can generate skills gaps if training is not kept up to date.	<ul style="list-style-type: none"> <li>Employee-requested training, skills reviews, Omnia Capture, and external courses.</li> </ul>

Risk	Talent attraction and retention	The competitive labour market increases the risk of turnover and the difficulty of attracting specialised profiles.	<ul style="list-style-type: none"> <li>Well-being programmes, recognition culture, internal mobility, and professional development planning.</li> </ul>
	Compliance risks	Non-compliance with WHS, Respect@Work, ISO, privacy, or ethics can generate legal or operational impacts.	<ul style="list-style-type: none"> <li>Non-compliance with WHS, Respect@Work, ISO, privacy, or ethics can generate legal or operational impacts.</li> </ul>
	Cybersecurity vulnerabilities	Human behaviour constitutes one of the main vulnerabilities to cyberattacks.	<ul style="list-style-type: none"> <li>KnowBe4 cybersecurity programme, phishing simulations, and IT security protocols.</li> </ul>
Opportunity	Improvement of the workforce's capabilities	The continuous improvement of competencies increases resilience, performance, and organisational innovation.	<ul style="list-style-type: none"> <li>Comprehensive learning and development strategy, Omnia Capture, external training, and WHS and behavioural development.</li> </ul>
	DEI and cultural strength	A multicultural and inclusive workforce reinforces creativity, cultural intelligence, and commitment.	<ul style="list-style-type: none"> <li>DEI actions, inclusive culture initiatives, and open collaboration practices.</li> </ul>
	Cultural commitment and identity	Solid values, communication, and participation reinforce cohesion and improve employee retention.	<ul style="list-style-type: none"> <li>Values co-creation, all hands meetings, internal newsletters, Happy News, and personnel recognition.</li> </ul>
	Operational excellence	The ISO systems and governance tools reinforce discipline, coherence, and long-term reliability.	<ul style="list-style-type: none"> <li>ISO-based audits, continuous improvement plans, and workflows in IsCompliant.</li> </ul>

**INCIDENTS, COMPLAINTS AND SEVERE IMPACTS RELATED TO HUMAN RIGHTS (S1-17)**

ALMAR Spain presents the following breakdown of parameters for incidents, complaints, and severe impacts related to human rights:

**ALMAR SPAIN DATA**

	Total
Total number of cases of discrimination (including harassment)	0
Number of complaints	0
Total amount of fines and sanctions	0€

In the same way, ALMAR Water Australia maintains a firm commitment to the protection of human and labour rights in all aspects of its operations. The company applies a zero-tolerance policy towards harassment, discrimination, intimidation, forced labour, child labour, and any violation of dignity at work. The policies aligned with the Fair Work Act, the WHS Act, the Respect@Work obligations, the Equal Employment Opportunity principles, and the Code of Conduct guarantee an environment in which human rights are protected and in which concerns can be raised safely.

During the reporting period, no severe human rights impacts were identified, nor confirmed cases of discrimination, nor recorded

incidents related to violations of human dignity. The company did not receive any formal complaints related to human rights violations, nor were any reports recorded that required escalation through the Human Resources complaint processes, the WHS reporting channels, or the ethical conduct mechanisms.

The minor internal concerns raised by employees, such as interpersonal matters or requests for clarification, were managed promptly through Human Resources or through conversations led by managers, following ALMAR's structured complaints management procedures. None of these matters constituted a violation of human rights or required escalation beyond the usual internal processes.

ALMAR Water Australia se encuentra en procALMAR Water Australia is in the process of implementing an external and confidential whistleblowing system, which will further reinforce the organisation's capacity to identify, manage, and prevent possible adverse impacts on employee rights. This channel will provide additional safeguards so that employees can report, anonymously and without fear of reprisals, on ethical concerns, inappropriate behaviour, WHS matters, or possible impacts on human rights.

The company continues to reinforce a culture of respect, safety, and dignity, guaranteeing that the policies, training, behaviour expectations, and reporting mechanisms are communicated clearly and are understood by all employees.

**DATOS DE ALMAR AUSTRALIA**

	Total
Total number of cases of discrimination (including harassment)	0
Number of complaints	0
Total amount of fines and sanctions	0€

6.2

## VALUE CHAIN WORKERS

### INTERESTS AND VIEWS OF STAKEHOLDERS (ESRS 2 SBM-2)

During 2025, ALMAR carried out a relevant internal review, which included the consideration of the perspectives of value chain workers through regular interactions with suppliers and external agents. This review made it possible to identify general concerns and expectations related to labour management in the value chain, in order to have a broader view of the possible impacts associated with the company's commercial relationships.

As part of its double materiality assessment, ALMAR Water Australia analysed whether its activities generate significant impacts on value chain workers. The organisation operates with a broad workforce hired directly, which includes technicians, operators, and field personnel who support the operation and maintenance of water treatment assets at industrial, mining, energy, sanitation, and public service facilities in Australia. All these persons are employees of ALMAR Water Australia, and not external or assigned personnel.

The company does not depend on outsourced labour for continuous operational tasks. The main operation and maintenance activities at more than 40 active facilities in Australia are

carried out exclusively by ALMAR's own personnel. The interactions with the value chain are limited mainly to equipment suppliers, technology providers, engineering specialists, and contractors who supply technical, specialised, or equipment-based components, but who do not form part of the operational workforce.

Although ALMAR does not depend on outsourced operational labour, the organisation engages a very small number of external consultants who provide specialised advice, engineering, or project-based support. These consultants do not carry out plant operations, continuous work at facilities, or O&M functions, and their participation is limited and regulated by commercial service contracts, not by labour relationships. Given their extremely small number and the non-operational nature of their work, these external consultants do not constitute a material labour category within the framework of ESRS S2

### MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND THE BUSINESS MODEL (ESRS 2 SBM-3).

### POLICIES RELATED TO VALUE CHAIN WORKERS (S2-1)

As part of that internal review, ALMAR assessed the possible existence of impacts, risks, and opportunities linked to value chain workers. For the 2025 financial year, this area has not been considered material, since no significant impacts, risks, or opportunities were identified that would influence the corporate strategy or the organisation's business model in a relevant way.

Nevertheless, ALMAR maintains its commitment to responsible conduct in the supply chain and continues to apply its Code of Conduct for Suppliers, aimed at ensuring good labour, social, and environmental practices.

Additionally, for ALMAR Australia, the double materiality assessment concluded that the matters relating to value chain workers are not material for the following reasons:

- The company carries out all continuous operational work with its own personnel
- External persons do not participate in sustained or labour-intensive operations
- Supplier and contractor activities are limited to technical, specialised, or equipment-based functions
- There is no dependence on large external workforces
- The company's business model is not significantly affected by the working conditions of suppliers' employees

As a result, the impacts, risks, or opportunities related to value chain work do not influence ALMAR's strategy, operating model, or sustainability priorities.

### POLICIES RELATED TO VALUE CHAIN WORKERS (S2-1)

En Spain, aunque los aspectos laborIn Spain, although the labour aspects of value chain workers are not considered material, ALMAR establishes expectations of responsible business conduct for suppliers and contractors, which include compliance with the Code of Conduct, ethical business principles, anti-corruption and integrity standards, occupational health and safety requirements when they operate at shared sites, and human and labour rights obligations. These commitments are reinforced through the purchasing and contract management processes.

The same applies to ALMAR Water Australia, since, although the labour aspects of the value chain are not material, ALMAR integrates expectations of responsible business conduct into its relationships with suppliers and contractors. These are expected to comply with:

- ALMAR's Code of Conduct
- Ethical business principles
- Anti-corruption and integrity standards
- WHS requirements (when working at shared sites)
- Human and labour rights expectations

The purchasing and contract management processes reinforce these commitments.

### PROCESSES FOR ENGAGING WITH VALUE CHAIN WORKERS ABOUT IMPACTS (S2-2). PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR VALUE CHAIN WORKERS TO RAISE CONCERNS (S2-3)

Given the limited exposure to value chain work, ALMAR Spain and ALMAR Water Australia do not maintain formal consultation processes with external personnel. Nevertheless, suppliers and contractors can raise concerns through the usual communication channels.

Additionally, ALMAR Water Australia maintains a continuous operational dialogue with its clients, which acts as an indirect channel to identify possible concerns related to specific suppliers or contractors involved in the provision of services. Although to date no labour matters have been identified in the value chain, this client feedback provides an additional layer of visibility and assurance.

Furthermore, the company is implementing an external and confidential whistleblowing system, which will allow employees of suppliers, consultants, and external partners to report anonymously on ethical matters, labour risks, WHS issues, or possible misconduct. This system reinforces transparency and ALMAR's governance framework.

Although no material impacts were identified in 2025, the company maintains an active disposition towards dialogue with the workers of its value chain through accessible communication mechanisms. Among them, the Whistleblowing Channel stands out, available to any stakeholder, which makes it possible to communicate incidents, concerns, or possible impacts associated with the development of the activity, in a confidential and anonymous manner.

This system guarantees that the communications received are addressed and that, where appropriate, they are analysed and managed adequately, contributing to strengthening transparency and continuous improvement in the relationship with the value chain.

### TAKING ACTION ON MATERIAL IMPACTS ON VALUE CHAIN WORKERS, AND APPROACHES TO MANAGING MATERIAL RISKS AND PURSUING MATERIAL OPPORTUNITIES RELATED TO VALUE CHAIN WORKERS, AND EFFECTIVENESS OF THOSE ACTIONS (S2-4)

In order to prevent possible negative impacts and detect adverse situations in the value chain early, ALMAR promotes among its suppliers compliance with its Code of Conduct and makes the aforementioned Whistleblowing Channel available to external workers, managed confidentially and with measures that guarantee the protection of the whistleblower's identity.

To prevent or mitigate possible impacts related to value chain workers, ALMAR:

- Exige el cumplimiento de su Código de Conducta. Requires compliance with its Code of Conduct
- Guarantees WHS compliance requirements for contractors
- Monitors ethical purchasing practices
- Communicates expectations during supplier onboarding
- Maintains incident reporting channels for external stakeholders

Given the low materiality, these measures are proportional and consistent with the organisation's risk profile.

## METRICS AND TARGETS

### TARGETS RELATED TO MANAGING MATERIAL NEGATIVE IMPACTS, ADVANCING POSITIVE IMPACTS, AND MANAGING MATERIAL RISKS AND OPPORTUNITIES (S2-5)

In the 2025 financial year, ALMAR has not defined specific targets or quantitative indicators related to the value chain. The organisation plans to make progress in this area as its sustainability management system evolves and more mature internal assessments are available.

For ALMAR Australia, quantitative targets have not been established for value chain work due to the non-material nature of this area. ALMAR will review materiality periodically and will establish targets in the future if circumstances change.



6.3

## AFFECTED COMMUNITIES

In 2025, ALMAR carried out an internal relevance review to assess the potential impact of the organisation's activities on external groups, such as local communities or other social groups indirectly linked to its operations.

The outcome of this review determined that this matter does not constitute a material topic for the year, given that no significant impacts, relevant risks or strategic opportunities associated with these groups have been identified.

This is largely because ALMAR's operations are conducted within a robust framework of legal compliance and through internal environmental, social and safety management procedures that allow it to prevent occurrences that might negatively affect the environment.

Nevertheless, the organisation maintains an active commitment to society and focuses on:

- Periodically reviewing the relevance of this matter in light of possible regulatory or sectoral changes.
- Promoting accessible communication channels with communities and external interest groups.
- Monitoring the possible effect of its operations.
- And driving social contribution and local development initiatives, aimed at generating a positive impact on its environment.

For ALMAR Australia, an assessment of affected communities was carried out.

### ASSESSMENT OF AFFECTED COMMUNITIES AND INTERESTS OF STAKEHOLDERS

As part of its double materiality assessment, ALMAR Water Australia analysed whether its activities generate significant impacts on external communities, including local populations, neighbourhood groups or vulnerable social groups. Given the nature of ALMAR's operations (centred on the provision of technical, industrial and utility-level services in water treatment, which include operation and maintenance, digital optimisation, engineering and asset support for mining, power generation, healthcare facilities, industrial plants and public services in Australia) its activities are carried out in controlled, non-residential settings, and not in public or residential contexts.

ALMAR Water Australia does not own or manage municipal distribution networks, nor does it administer water infrastructure serving the public, such as dams, desalination concessions or supply pipelines directly serving the population. The company operates within its clients' facilities (for example, mining operations, industrial plants, hospitals or public service sites), where activities are strictly regulated and remain physically and operationally contained. Consequently, there is no direct interface with surrounding communities or evidence of significant impacts on them.



### WHY IMPACTS ON COMMUNITIES ARE NOT MATERIAL

The materiality analysis concluded that matters relating to affected communities are not material because:

- ALMAR's projects are located on industrial and service sites, not in residential zones.
- The water solutions provided are technical and operational, not directed at the public or at consumers.
- Australia has strict regulatory frameworks for environmental, health, safety and water quality matters, which significantly reduce the risk of community impacts.
- The company maintains robust controls through ISO 14001 (environmental management) and ISO 45001 (safety), ensuring that environmental, water management and safety impacts are kept minimal and strictly controlled.

In summary, ALMAR's operating context makes social impacts at community level highly unlikely, and no material impacts, risks or opportunities were identified for ESRs S3.

### THE COMPANY'S COMMITMENT TO EXTERNAL COMMUNITIES

Although this area is not material, ALMAR Water Australia strives to maintain high standards of social responsibility and transparency. The company has accessible communication channels, a corporate website, contact email addresses and, once implemented, an external whistleblowing channel that will allow third parties to raise concerns.

The company also recognises the broader social role of its activity: enabling industrial, healthcare and public service clients to manage water safely, efficiently and sustainably, indirectly supporting the communities they serve. This contribution aligns with ALMAR's vision of helping to solve complex water challenges through innovative and intelligent solutions, and of promoting the importance of water as an essential resource for future generations.

### FUTURE MONITORING AND REVIEW

ALMAR will periodically review the materiality of matters relating to communities, especially if its operations expand into settings with greater community interaction or if regulatory expectations evolve.

6.4

# CONSUMERS AND END USERS

## STRATEGY

### INTERESTS AND VIEWS OF STAKEHOLDERS (ESRS 2 SBM-2)

ALMAR’s relationship with end users is indirect, as the company provides water treatment and management services to industrial clients or to those responsible for the integral water cycle. During 2025, as part of its internal relevance process, the views of clients were taken into account as the principal interlocutors with these end consumers.

Likewise, ALMAR Water Australia does not maintain a direct relationship with consumers or end users. The organisation provides advanced water treatment solutions, operational support, digital optimisation and technical expertise to industrial, municipal, healthcare, public service and mining clients. Although these services support critical sectors such as energy, mining, hospitals, food and beverage, manufacturing and public services, ALMAR does not supply water directly to the population.

Interaction with end users therefore occurs indirectly through clients, who retain responsibility for the final distribution, consumption or subsequent use of the water. Nevertheless, the company recognises that, although indirect, its work may influence the quality, safety,

reliability, regulatory compliance and process integrity, aspects that ultimately affect the users served by its clients (for example, hospital patients, users of public services or industrial processes). For this reason, the concerns of end users are addressed through ongoing contact with clients, who act as intermediaries.



### IMPACTS, RISKS AND MATERIAL OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND THE BUSINESS MODEL (ESRS 2 SBM-3)

The internal review exercise determined that the impacts, risks and opportunities relating to consumers and end users are not considered material for 2025, given the indirect nature of the relationship and the clients’ responsibility for the final distribution of the resource.

In the management of impacts, risks and opportunities for ALMAR Australia, the internal review exercise determined that the impacts, risks and opportunities relating to consumers and end users are not considered material for 2025, given the indirect nature of the relationship and the clients’ responsibility for the final distribution of the resource.

**ALMAR DOES NOT SUPPLY DRINKING WATER OR PUBLIC SERVICES DIRECTLY TO HOMES OR CONSUMERS**

**ALL INTERFACES WITH END USERS ARE MEDIATED BY CLIENTS (HOSPITALS, MINING COMPANIES, INDUSTRIAL PLANTS, MUNICIPALITIES OR FACILITIES)**

**THE COMPANY FOCUSES ON TECHNICAL PERFORMANCE, OPERATIONAL EXCELLENCE, SAFETY AND COMPLIANCE WITHIN INDUSTRIAL AND PUBLIC SERVICE SITES, NOT IN THE PROVISION OF CONSUMER-FACING SERVICES**

The double materiality assessment determined that matters relating to consumers are not material for ALMAR Water Australia, for the following reasons:

Nevertheless, ALMAR recognises the existence of indirect impacts on consumers, especially in sectors such as healthcare (hospital water safety), public services (treatment reliability) and industrial production (process water quality). For this reason, it maintains high technical, safety and compliance standards that contribute indirectly to the protection of end users.

## MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

### POLICIES RELATING TO CONSUMERS AND END USERS (S4-1).

Although ALMAR's relationship with consumers and end users is indirect, the company maintains a firm commitment to the quality, safety and sustainability of the water it manages in its projects. In 2025, the organisation continued to apply policies that ensure the technical suitability of the solutions implemented and their alignment with the requirements of each client, guaranteeing compliance with applicable regulations and international standards.

The technical solutions designed by ALMAR take into account the final use of the water resource, in order to ensure that the water delivered to its clients meets the established parameters for quality, safety and availability. Through this approach, the company contributes indirectly to protecting the interests of end users and to supporting a safe and sustainable service.

For ALMAR Australia, although ESRS S4 is not material, ALMAR's internal policies provide robust safeguards for the outcomes that indirectly affect end users, including:

- ISO 9001 (quality management)
- ISO 14001 (environmental management)
- ISO 45001 (occupational health and safety)
- Engineering and O&M standards aligned with regulatory water quality requirements
- Digital technologies for performance monitoring and optimisation

These policies ensure that the services provided to clients support safe, reliable and compliant water operations, indirectly benefiting end users.

### PROCESSES FOR ENGAGING WITH CONSUMERS AND END USERS (S4-2)

Adoption of related measures. Due to the indirect nature of the relationship, ALMAR does not interact directly with end users. Nevertheless, it maintains mechanisms of communication and coordination with its clients that allow it to gather, indirectly, the concerns, needs or incidents that these may pass on on behalf of the end users. These processes contribute to ensuring that expectations relating to water use are considered in operational management and in the continuous improvement of the service.

In the case of ALMAR Australia, given that ALMAR does not interact directly with consumers, engagement takes place through clients, and includes:

- Technical performance meetings
- Regulatory compliance reviews
- Investigations into water quality deviations
- Engineering workshops
- Operational optimisation through digital platforms

These processes ensure that the needs of clients, who represent the interests of end users, are reflected in the design of solutions and in service provision.

### PROCESSES FOR REMEDIATING NEGATIVE IMPACTS AND CHANNELS FOR CONSUMERS AND END USERS TO RAISE THEIR CONCERNS (S4-3).

In 2025, ALMAR has continued working together with its clients to ensure that any possible incident relating to the water supplied is managed swiftly and effectively. The established notification mechanisms make it possible to identify deviations, analyse their causes and, where appropriate, adopt corrective and preventive measures.

Although the company does not have channels aimed specifically at end users, the corporate Whistleblowing Channel remains available to any interested party and acts as a complementary route for reporting possible negative impacts linked to the activity.

Adoption of measures relating to material impacts on consumers and end users, approaches to managing material risks and harnessing material opportunities relating to consumers and end users, and the effectiveness of those actions (S4-4).

ALMAR adopts preventive and control measures aimed at guaranteeing the reliability of its operations and at minimising the risk of impacts on end users. These measures include operational controls, water quality checks and monitoring systems that make it possible to ensure compliance with the standards required by regulations and by client contracts.

he effectiveness of these actions is reviewed periodically through performance indicators, which make it possible to assess aspects such as the quality of the water delivered, continuity of service or compliance with the established technical parameters. This monitoring helps to reinforce the safety of the water resource and to ensure continuous improvement of the processes, even without having direct channels with end users.

In the case of Australia, any possible impact on end users (for example, deviations in water quality) is communicated through the client, which works with ALMAR Australia in accordance with established processes for:

- Incident notification
- Root cause investigation
- Corrective and preventive actions
- Technical adjustments or operational improvements

The future external and anonymous whistleblowing channel of ALMAR will also allow third parties (including contractors or client personnel) to raise concerns safely.

## METRICS AND TARGETS

### TARGETS RELATING TO THE MANAGEMENT OF NEGATIVE IMPACTS, THE PROMOTION OF POSITIVE IMPACTS AND THE MANAGEMENT OF MATERIAL RISKS AND OPPORTUNITIES (S4-5)

For the 2025 financial year, ALMAR Spain has not defined specific quantitative targets relating to the management of material negative impacts, the promotion of positive impacts or the management of risks and opportunities linked to consumers and end users.

Nevertheless, the organisation maintains its commitment to reviewing the relevance of this area periodically and to moving towards the definition of targets when significant material impacts or areas for improvement are identified that require more structured planning.

Finally, for ALMAR Australia, no quantitative targets have been established for matters relating to consumers due to their non-materiality. ALMAR will review this position if in the future it expands its operations into activities with greater proximity to the consumer.

With a culture based on integrity, safety and respect, ALMAR Water Australia maintains its commitment to fostering a working environment in which people thrive, innovation flourishes and sustainable water solutions generate lasting value for our clients, partners and the communities we serve indirectly.



# 7

Chapter 7

# GOVERNANCE MATTERS

7.1

# BUSINESS CONDUCT

## GOVERNANCE

### THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES (ESRS 2 GOV-1)

ALMAR considers that ethical behaviour and responsible practices are essential elements for guaranteeing the long-term sustainability of its activity and the generation of value. With this purpose, the company has a corporate governance framework within which it establishes, develops and assesses its commitment to transparency, integrity, respect and excellence in all its activities.

In this context, ALMAR's Board of Directors plays a fundamental role in driving and overseeing the company's sustainability strategy, as well as in promoting a corporate culture aligned with the values and ethical principles set out in its Code of Conduct.

## MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

### DESCRIPTION OF THE PROCESS FOR DETERMINING AND ASSESSING MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (ESRS 2 IRO-1)

ALMAR has carried out a double materiality analysis in which it has identified matters linked to business conduct, as well as the most

relevant risks, impacts and opportunities for its activity.

With regard to the process applied by ALMAR to determine material impacts, risks and opportunities relating to business conduct, reference may be made to disclosure requirement IRO-1 of ESRS 2, which describes the methodology used.

The principal impacts, risks and opportunities that the organisation has identified in relation to each material topic linked to business conduct are set out below.

IROs		Description	Policies/Actions
Business conduct	Opportunity	ESG criteria in homologation and performance.	This opportunity is managed through ALMAR's purchasing procedure and supplier homologation procedure, which favourably incorporate ESG criteria into the selection and evaluation processes. In particular, aspects such as the availability of management system certifications (for example, ISO certifications) and compliance with the environmental, social and governance requirements defined in the tender specifications and in project design are assessed. This approach is supported by ALMAR Spain's Corporate Social Responsibility Policy and by ALMAR Australia's Sustainability Policy, and makes it possible to strengthen the ESG performance of the supply chain, reduce compliance risks and improve ALMAR's positioning with clients and partners that integrate ESG criteria into their procurement processes.

### BUSINESS CONDUCT AND CORPORATE CULTURE POLICIES (G1-1)

ALMAR guarantees regulatory compliance across all its operations, especially in environmental and water quality matters, and has measures in place to prevent corruption and fraud, including contractual clauses, compliance policies and procedures, a confidential whistleblowing channel and training in ethics and compliance.

The Board of Directors oversees the application of these policies and promotes a corporate culture aligned with corporate sustainability and responsibility, ensuring the trust of stakeholders.

its Third Party Code of Conduct, guaranteeing that labour rights, environmental regulations and responsible business practices are respected.

Likewise, the company fosters collaborative relationships over the long term, based on mutual trust and continuous improvement, establishing dialogue and monitoring mechanisms to ensure the correct execution of contracts and the prevention of incidents.

In this way, ALMAR integrates supply chain management into its sustainability model, contributing to strengthening transparency, integrity and the creation of shared value with its strategic partners.

### MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS (G1-2)

ALMAR manages its relationships with suppliers under criteria of responsibility, transparency and regulatory compliance, ensuring that all goods and services procured comply with the company's ethical and sustainability principles.

The selection and evaluation of suppliers is carried out taking into account both technical and economic criteria as well as social, environmental and legal compliance aspects. Within this framework, ALMAR promotes awareness of and adherence by its suppliers to

### PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY (G1-3)

ALMAR maintains a firm commitment to integrity and transparency in all its operations and business relationships, guaranteeing zero tolerance towards any practice of corruption, bribery or conflict of interest.

To this end, the company has a Code of Conduct that sets out the principles and mandatory rules of conduct for employees, directors and business partners. In addition, it provides mandatory training in this area through compulsory courses, in which it explores detection and prevention in depth.

#### PARAMETERS AND TARGETS CASES OF CORRUPTION OR BRIBERY (G1-4)

	2024	2025
	Total	Total
Cases of corruption or bribery during the reference period	0	0

Number of convictions and amount of fines for infringing anti-corruption and anti-bribery laws	0	0
Total number and nature of confirmed cases of corruption or bribery	0	0
Number of confirmed cases in which own personnel were dismissed or sanctioned for corruption- or bribery-related cases	0	0
Number of confirmed cases relating to contracts with business partners that were terminated or not renewed due to infringements relating to corruption or bribery	0	0
Details of public legal proceedings relating to corruption or bribery brought against the company and its personnel	0	0

### POLITICAL INFLUENCE AND LOBBYING ACTIVITIES (G1-5)

	2024	2025
	Total	Total
Financial or in-kind political contributions (€)	0	0

### PAYMENT PRACTICES (G1-6)

	2024	2025
	Total	Total
Average payment period to suppliers at ALMAR Spain (days)	77	94
Average payment period to suppliers at ALMAR Australia (days)	-	46

Final Chapter

# ANNEXES

## CSRD CONTENTS INDEX

ESRS	Content	Compliance/Reference in the Report
<b>ESRS 2</b>		<b>GENERAL INFORMATION</b>
<b>BP-1</b>	General basis for preparation of the sustainability statement	Report p. 47. Section 4.1 General basis for preparation of the sustainability statement.
<b>BP-2</b>	Disclosures in relation to specific circumstances	
<b>GOV-1</b>	The role of the administrative, management and supervisory bodies	Report p 48.
<b>GOV-2</b>	Information provided to and sustainability matters addressed by the company's administrative, management and supervisory bodies	Report p 49.
<b>GOV-3</b>	Integration of sustainability-related performance into incentive schemes	
<b>GOV-4</b>	Statement on due diligence	
<b>GOV-5</b>	Risk management and internal controls over sustainability reporting	
<b>SBM-1</b>	Strategy, business model and value chain	Report p. 54.
<b>SBM-2</b>	Interests and views of stakeholders	Report p. 56.
<b>SBM-3</b>	Material impacts, risks and opportunities and their interaction with strategy and the business model	
<b>IRO-1</b>	Description of the process to identify and assess material impacts, risks and opportunities	Report p. 58.
<b>IRO-2</b>	Disclosure requirements in ESRS covered by the company's sustainability statement	Report p. 61. ANNEX CSRD Contents Index.
<b>MDR-P</b>	Policies adopted to manage material sustainability matters	
<b>MDR-A</b>	Actions and resources in relation to material sustainability matters	
<b>MDR-M</b>	Metrics in relation to material sustainability matters	
<b>MDR-T</b>	Tracking effectiveness of policies and actions through targets	

ESRS	Content	Compliance/Reference in the Report
<b>E</b>	<b>INFORMATION ON ENVIRONMENTAL MATTERS</b>	
<b>E1-1</b>	Transition plan for climate change mitigation	
<b>E1-2</b>	Policies relating to climate change mitigation and adaptation	
<b>E1-3</b>	Actions and resources in relation to climate change policies	
<b>E1-4</b>	Targets relating to climate change mitigation and adaptation	
<b>E1-5</b>	Energy consumption and mix	
<b>E1-6</b>	Gross Scopes 1, 2 and 3 GHG emissions and total GHG emissions	
<b>E1-7</b>	GHG removals and GHG mitigation projects financed through carbon credits	
<b>E1-8</b>	Internal carbon pricing	
<b>E1-9</b>	Anticipated financial effects from material physical and transition risks and potential opportunities relating to climate change	
<b>E2-1</b>	Policies relating to pollution	
<b>E2-2</b>	Actions and resources relating to pollution	
<b>E2-3</b>	Targets relating to pollution	
<b>E2-4</b>	Pollution of air, water and soil	
<b>E2-5</b>	Substances of concern and substances of very high concern	
<b>E2-6</b>	Anticipated financial effects from material risks and opportunities relating to pollution	
<b>E3-1</b>	Policies relating to water and marine resources	
<b>E3-2</b>	Actions and resources relating to water and marine resources	
<b>E3-3</b>	Targets relating to water and marine resources	
<b>E3-4</b>	Water consumption	

<b>E3-5</b>	Anticipated financial effects from material risks and opportunities relating to water and marine resources
<b>E4-1</b>	Transition plan and consideration of biodiversity and ecosystems in strategy and the business model
<b>E4-2</b>	Policies relating to biodiversity and ecosystems
<b>E4-3</b>	Actions and resources relating to biodiversity and ecosystems
<b>E4-4</b>	Targets relating to biodiversity and ecosystems
<b>E4-5</b>	Impact metrics relating to biodiversity and ecosystem change
<b>E4-6</b>	Anticipated financial effects from material risks and opportunities relating to biodiversity and ecosystems
<b>E5-1</b>	Policies relating to resource use and the circular economy
<b>E5-2</b>	Actions and resources relating to resource use and the circular economy
<b>E5-3</b>	Targets relating to resource use and the circular economy
<b>E5-4</b>	Resource inflows
<b>E5-5</b>	Resource outflows
<b>E5-6</b>	Anticipated financial effects from material risks and opportunities relating to resource use and the circular economy

<b>ESRS</b>	<b>Content</b>	<b>Compliance/Reference in the Report</b>
<b>S</b>	<b>INFORMATION ON SOCIAL AND PERSONNEL MATTERS</b>	
<b>S1-1</b>	Policies relating to own workforce	
<b>S1-2</b>	Processes for engaging with own workforce and workers' representatives on impacts	
<b>S1-3</b>	Processes to remediate negative impacts and channels for own workforce to raise concerns	
<b>S1-4</b>	Taking action on material impacts on own workforce, approaches to managing material risks and pursuing material opportunities relating to own workforce, and the effectiveness of those actions	

<b>S1-5</b>	Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	
<b>S1-6</b>	Characteristics of the company's employees	
<b>S1-7</b>	Characteristics of non-employee workers in the company's own workforce	
<b>S1-8</b>	Collective bargaining coverage and social dialogue	
<b>S1-9</b>	Diversity metrics	
<b>S1-10</b>	Adequate wages	
<b>S1-11</b>	Social protection	
<b>S1-12</b>	Persons with disabilities	
<b>S1-13</b>	Training and skills development metrics	
<b>S1-14</b>	Health and safety metrics	
<b>S1-15</b>	Work-life balance metrics	
<b>S1-16</b>	Remuneration metrics (pay gap and total remuneration)	
<b>S1-17</b>	Incidents, complaints and severe human rights impacts	
<b>S2-1</b>	Policies relating to value chain workers	
<b>S2-2</b>	Processes for engaging with value chain workers on impacts	
<b>S2-3</b>	Processes to remediate negative impacts and channels for value chain workers to raise concerns	
<b>S2-4</b>	Taking action on material impacts on value chain workers, approaches to managing material risks and pursuing material opportunities relating to value chain workers, and the effectiveness of those actions	
<b>S2-5</b>	Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	
<b>S3-1</b>	Policies relating to affected communities	Not material. See p. 152, section 6.3.
<b>S3-2</b>	Processes for engaging with affected communities on impacts	Not material
<b>S3-3</b>	Processes to remediate negative impacts and channels for affected communities to raise concerns	Not material
<b>S3-4</b>	Taking action on material impacts on affected communities, approaches to managing material risks and pursuing material opportunities	Not material

<b>S3-5</b>	Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Not material
<b>S4-1</b>	Policies relating to consumers and end users	
<b>S4-2</b>	Processes for engaging with consumers and end users on impacts	
<b>S4-3</b>	Processes to remediate negative impacts and channels for consumers and end users to raise concerns	
<b>S4-4</b>	Taking action on material impacts on consumers and end users, approaches to managing material risks and pursuing material opportunities relating to consumers and end users, and the effectiveness of those actions	
<b>S4-5</b>	Targets relating to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	

ESRS	Content	Compliance/Reference in the Report
<b>G</b>	<b>INFORMATION ON GOVERNANCE MATTERS</b>	
<b>G1-1</b>	Business conduct and corporate culture policies	
<b>G1-2</b>	Management of relationships with suppliers	
<b>G1-3</b>	Prevention and detection of corruption and bribery	
<b>G1-4</b>	Cases of corruption or bribery	
<b>G1-5</b>	Political influence and lobbying activities	
<b>G1-6</b>	Payment practices	



**ALMAR WATER SOLUTIONS S.L.**

**Address**

C/ María de Molina, nº 39  
6th floor – 28006 Madrid

**2025**

**ALMARwater.com**