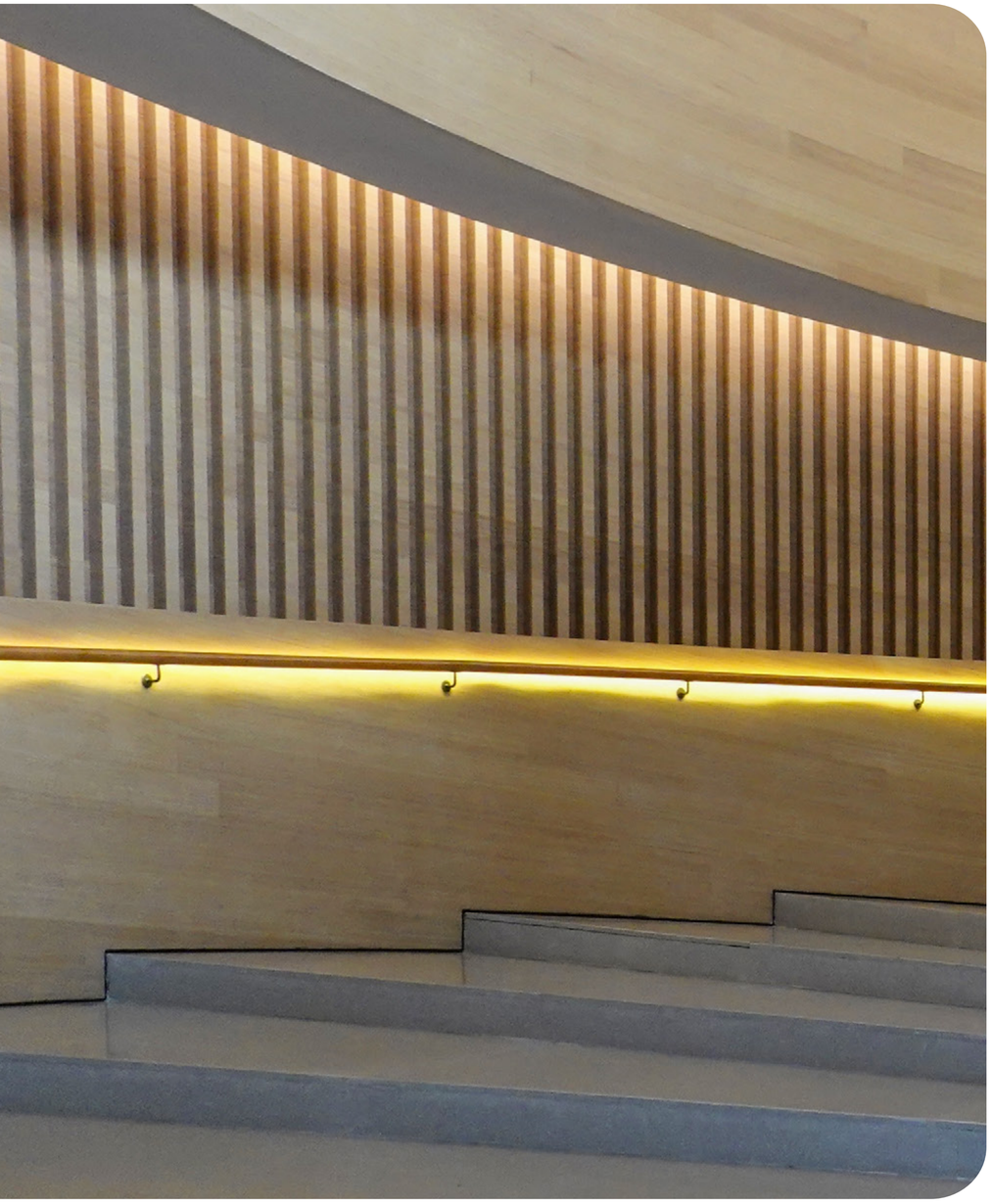
BUILDING FUTURE

SUSTAINABILITY LINKED FINANCING PROGRESS REPORT 2025



Secil is deeply engaged in developing its activity by applying Environmental, Social and Governance (ESG) principles and best practices and has established its Sustainability-Linked Financing Framework (SLFF) to support the general finance and/or refinance of its activity through the emission of Loans or Bonds linked to sustainability.

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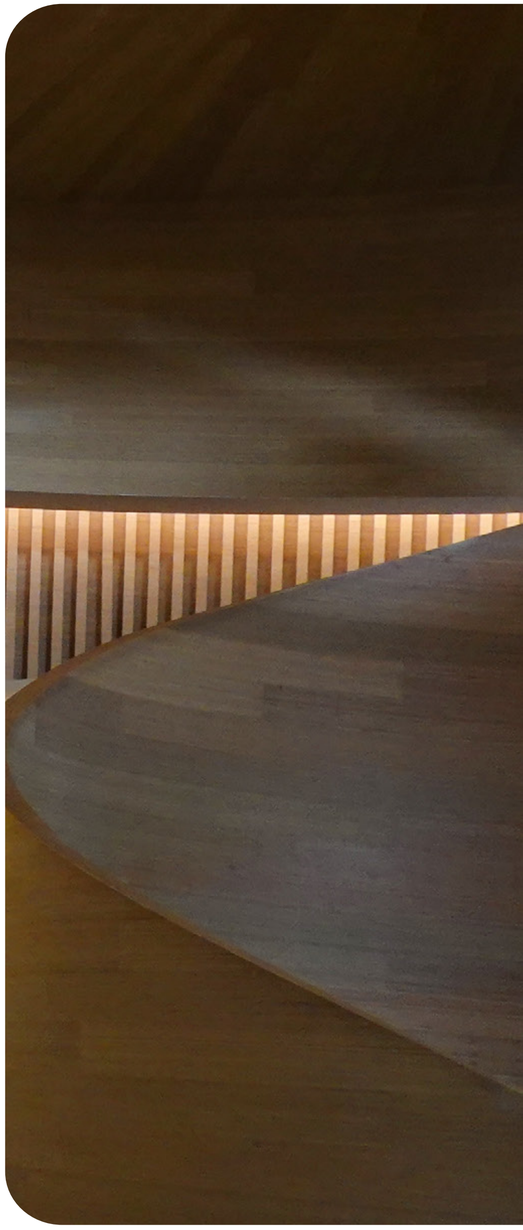

Sustainability-Linked Financing Framework

In 2023, Secil published its SLFF (Sustainability-Linked Financing | Secil Group) with the purpose of associating the Key Performance Indicators (KPI) defined for new financing or restructuring existing financing by linking them to these same KPI's.

KPI's were established for three of the geographies where Secil operates (Portugal, Brazil and Tunisia), one in the **environmental field** and the other in the **social sphere.**

Reporting Commitment and Content

In order to provide investors and lenders with adequate information about the progress made on the KPI's and the achievement or not of the Sustainability Performance Targets (SPT) set out in the SLFF and in the legal documentation of the Sustainability-Linked Financing Instruments and any impact on the Sustainability-Linked Financing pricing, Secil committed to report at least annually, on the following:

1. Up-to-date information on the performance of the selected KPI, as per the relevant reporting period and when applicable, as per the Target Observation Date including the calculation methodology and baselines where relevant.

2. Any relevant information enabling investors/lenders to monitor the ambition of the SPT's including any update in Secil's sustainability strategy and/or on the related KPI/ ESG governance, and more generally any information relevant to the analysis of the KPI's and SPT's.

3. When relevant, any re-assessments of KPI's and/ or restatement of the SPT's and/or pro-forma adjustments of KPI's.

Secil has committed, through its SLFF, to have this progress reported in its Annual Report, in a specific publication regarding the SPTs or in its annual sustainability reporting that should be kept readily available and easily accessible on the Company's website

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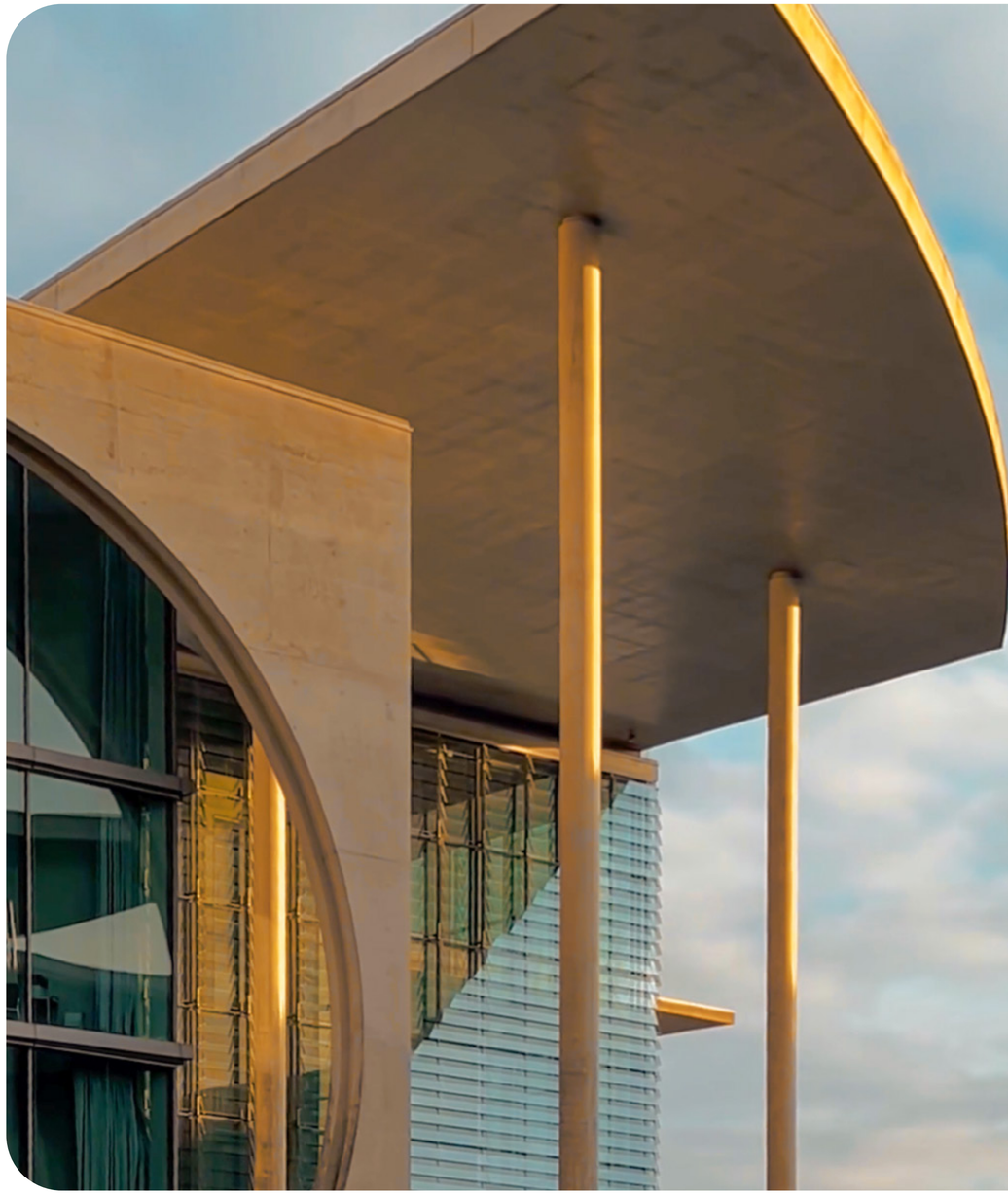
There was no need for recalculation of KPI's baseline and/or SPT's, since no Recalculation Event nor update of SPT's following validation of targets by SBTi has occurred.

According to the SLFF, December 2025 stands as the first Observation Date for the Environmental KPI's and the second for the Social KPI's. Therefore, the table below shows the KPI's, baseline, target and values observed as of December 31, 2025:

	KPI	Target 2025	2025
Portugal	CO_2 emissions (kg CO_2/tonne cement) – Scope 1&2	535	590
	Lost Time Injury Frequency Rate (cement)	4.5	5.3
Brazil	CO_2 emissions (kg CO_2/tonne cement) – Scope 1&2	633	643
	% Total Women in Total End Year Headcount	18.9%	16.2%
Tunisia	CO_2 emissions (kg CO_2/tonne cement) – Scope 1&2	785	816
	% Total Women in Total End Year Headcount	8.8%	8.5%

Figure 1 – KPI's observed as of December 31, 2025



Calculation Methodology and Performance

Portugal

KPI #1

CO_2 EMISSIONS (KG CO_2/TONNE CEMENT) – SCOPE 1&2

The CO_2 emissions are calculated according to the GCCA Cement CO_2 and Energy Protocol.

The GCCA Cement CO_2 and Energy Protocol is a standardised accounting and reporting methodology developed for the global cement industry to measure, calculate and report carbon dioxide (CO_2) emissions and energy use from cement production.

The protocol comprises three main elements such as a Guidance document, an Excel spreadsheet and an Internet Manual for more detailed explanations and FAQs on the spreadsheet and guidance.

In 2025, Portugal achieved 590 kg CO_2 per tonne of cement. The 2025 target focused on reducing Scope 1 emissions, primarily through the Clean Cement Line (CCL) Project – the upgrade of Kiln 9 at the Outão Plant. This project was supported by four R&D subprojects aimed at eliminating dependence on fossil fuels, improving energy efficiency, generating electricity in-house, integrating digitalization into processes, and reducing CO_2 emissions.

The variance from the 2025 CO_2 emissions target was mainly driven by the performance of the subprojects, particularly the quality of alternative fuels and the kiln design. The Plant is conducting studies to address these challenges and achieve the target substitution rate of 80%. The Low Carbon Clinker subproject reached 6.3% in 2025, and the Plant is working to increase this figure and reach 15%. Efforts also continue to stabilize kiln operations and reduce specific heat consumption.

Looking ahead, the Company expects continued emissions reductions in line with its decarbonization roadmap, supported by the upgrade of the Maceira Plant – Profuture Project – and ongoing improvements in the performance of the CCL Project at Outão Plant.

The 2025 target focused on reducing Scope 1 emissions, primarily through the Clean Cement Line (CCL) Project – the upgrade of Kiln 9 at the Outão Plant.

Calculation Methodology and Performance

Portugal

KPI #2

LOST TIME INJURY FREQUENCY RATE (LTIFR)

$$\frac{\text{No. of accidents with sick leave}}{\text{No. of hours worked}} \times 1{,}000{,}000$$

The KPI refers to direct and indirect employees of the cement business (cement and bags plants, commercial, headquarters, storage facilities), and the value 1,000,000 used in the calculation is a normalization factor of the number of hours worked, being used as an indicator by the ILO, International Labour Organization.

In 2025, Secil's cement plants in Portugal continued their positive trajectory in safety performance, recording a Lost Time Injury Frequency Rate (FR) of 5.3. Although above the defined target of 4.5, this result demonstrates the organization's ongoing efforts and strong commitment to Occupational Health and Safety (OHS), within a context of strengthened leadership practices, risk prevention, and consolidation of a strong safety culture.

Throughout 2025, Secil maintained the **Safety Framework** as a key strategic initiative to sustain and strengthen a positive safety culture, while simultaneously promoting continuous improvement in reducing Lost Time Injuries (LTIs). The **Secil Safety Framework** is a structured OHS management system designed to address the organization's specific industrial safety needs. It comprises 37 elements organized into three main pillars – **People, Operational Excellence, and Management Excellence** – further divided into five sub-pillars: **Leadership, Training, Operational Safety, Key Issue Management Systems, and Communication & Reporting**. Together, these components support the systematic integration of OHS best practices across Secil's operations.

Within the **Leadership and Training** sub-pillars, 2025 was marked by the implementation of structured initiatives with a direct impact on strengthening the safety culture. Notably, the **VOL Program – Visible Operational Leadership** was implemented as a safety leadership training program based on the principle of "*messages from leaders to leaders*", aiming to reinforce the active role of leadership in promoting safe behaviors and accident prevention. In addition, the **BOG – Boots On the Ground** program encouraged a more consistent and effective leadership presence in the field, enhancing proximity to operational teams, direct observation of working conditions, and early identification of risks. In parallel, the systematic delivery of Safety Talks ensured a consistent, daily focus on safety topics, contributing to the continuous strengthening of employee safety awareness.

The **Operational Safety** and **Key Issue Management Systems** sub-pillars ensure the existence of robust procedures for managing high-risk activities, including requirements related to equipment and structures, personal protective equipment (PPE), confined space work, and legal compliance. In 2025, the **LOTOTO (Lock Out, Tag Out, Try Out)** procedure was reinforced, which is essential for controlling hazardous energies during maintenance and production activities, alongside a strengthened focus on the safety of structures and equipment. In addition, the **recognition and disciplinary policy** was consolidated, promoting individual and collective accountability and consistent compliance with safety requirements. These procedures are supported by robust documentation and regular audits, ensuring consistency, operational discipline, and accountability.

Finally, the **Communication & Reporting** sub-pillar promotes open and transparent dialogue on safety through regular communications, sharing of performance indicators, safety alerts, and dissemination of lessons learned from incidents, contributing decisively to the continuous improvement of OHS performance.

Secil Safety Framework

Secil remains firmly committed to continuous safety improvement.

By learning from the past through the systematic application of lessons learned, actively addressing present challenges through targeted initiatives, and strategically preparing for the future. This long-term, forward-looking approach is reflected in the implementation of prevention plans and structured actions, in line with the Safety Roadmap 2026–2030, with the clear ambition of achieving progressively lower Lost Time Injury levels across all its operations.

Calculation Methodology and Performance

Brazil

KPI #1

CO_2 EMISSIONS ($KG\ CO_2$/TONNE CEMENT) – SCOPE 1&2

The CO_2 emissions are calculated according to the GCCA Cement CO_2 and Energy Protocol.

The GCCA Cement CO_2 and Energy Protocol is a standardised accounting and reporting methodology developed for the global cement industry to measure, calculate and report carbon dioxide (CO_2) emissions and energy use from cement production.

The protocol comprises three main elements such as a Guidance document, an Excel spreadsheet and an Internet Manual for more detailed explanations and FAQs on the spreadsheet and guidance.

In 2025, Brazil reached 643 kg CO_2 per tonne of cement. The variance versus the 2025 CO_2 emissions target was mainly driven by performance in the clinker production process. The thermal substitution rate reached 30.6%, below the planned 40%, while kiln thermal energy intensity was slightly above forecast.

Challenges included the limited availability of alternative fuels — including biomass — that met required specifications, as well as kiln instabilities throughout the year, which reduced co-processing capacity.

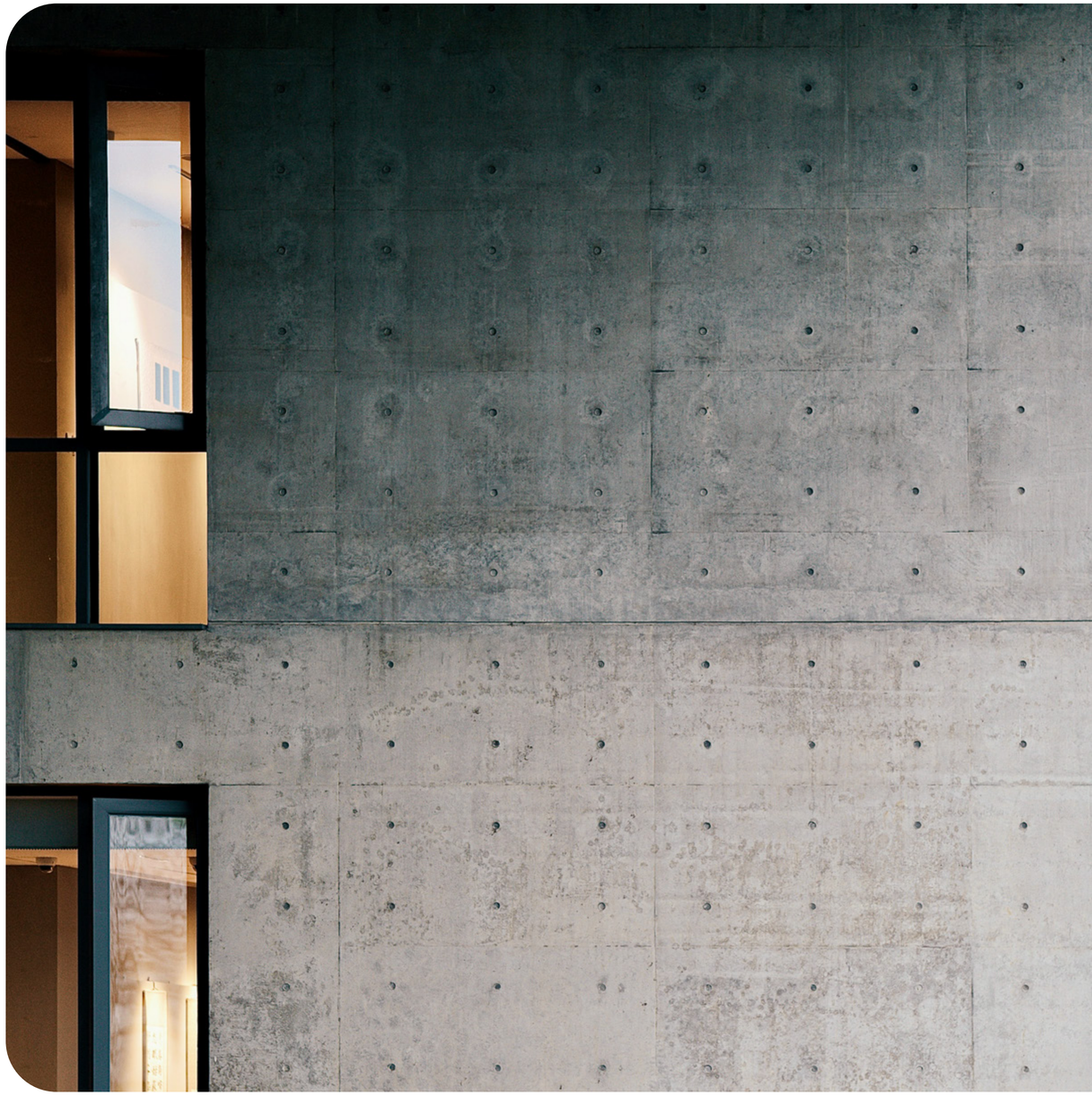
In contrast, cement production delivered positive results, with clinker content maintained below budgeted levels through increased use of alternative materials, contributing to emissions mitigation.

Looking ahead, the Company expects continued emissions reductions, supported by the expansion of biomass in the energy mix, in line with its decarbonisation roadmap.

Cement production delivered positive results, with clinker content maintained below budgeted levels through increased use of alternative materials

Calculation Methodology and Performance

Brazil



KPI #2

% TOTAL WOMEN IN TOTAL END YEAR HEADCOUNT

Number of women in total end year headcount (excluding trainees).

In 2025, Brazil reached 16.2% against the target of 18.9%. The year started with 84 women in the workforce (15.2%). Through actions implemented across the Attraction, Retention and Inclusion pillars, the number of women increased to 92 by year-end, representing a net increase of 1 percentage point.

Despite this positive evolution, the SPT was not fully achieved, reflecting workforce dynamics throughout the year, including higher-than-expected turnover impacting female employees. Nevertheless, Diversity, Equity and Inclusion (DEI) remain a material and strategic priority within the Group's ESG framework.

A structured roadmap remains in place across the Attraction, Retention and Inclusion pillars. In 2026, actions under the roadmap will continue to be implemented, with employer branding initiatives aimed at strengthening female attraction.

Calculation Methodology and Performance

Tunisia

KPI #1

CO_2 EMISSIONS (KG CO_2/TONNE CEMENT) – SCOPE 1&2

The CO_2 emissions are calculated according to the GCCA Cement CO_2 and Energy Protocol.

The GCCA Cement CO_2 and Energy Protocol is a standardised accounting and reporting methodology developed for the global cement industry to measure, calculate and report carbon dioxide (CO_2) emissions and energy use from cement production.

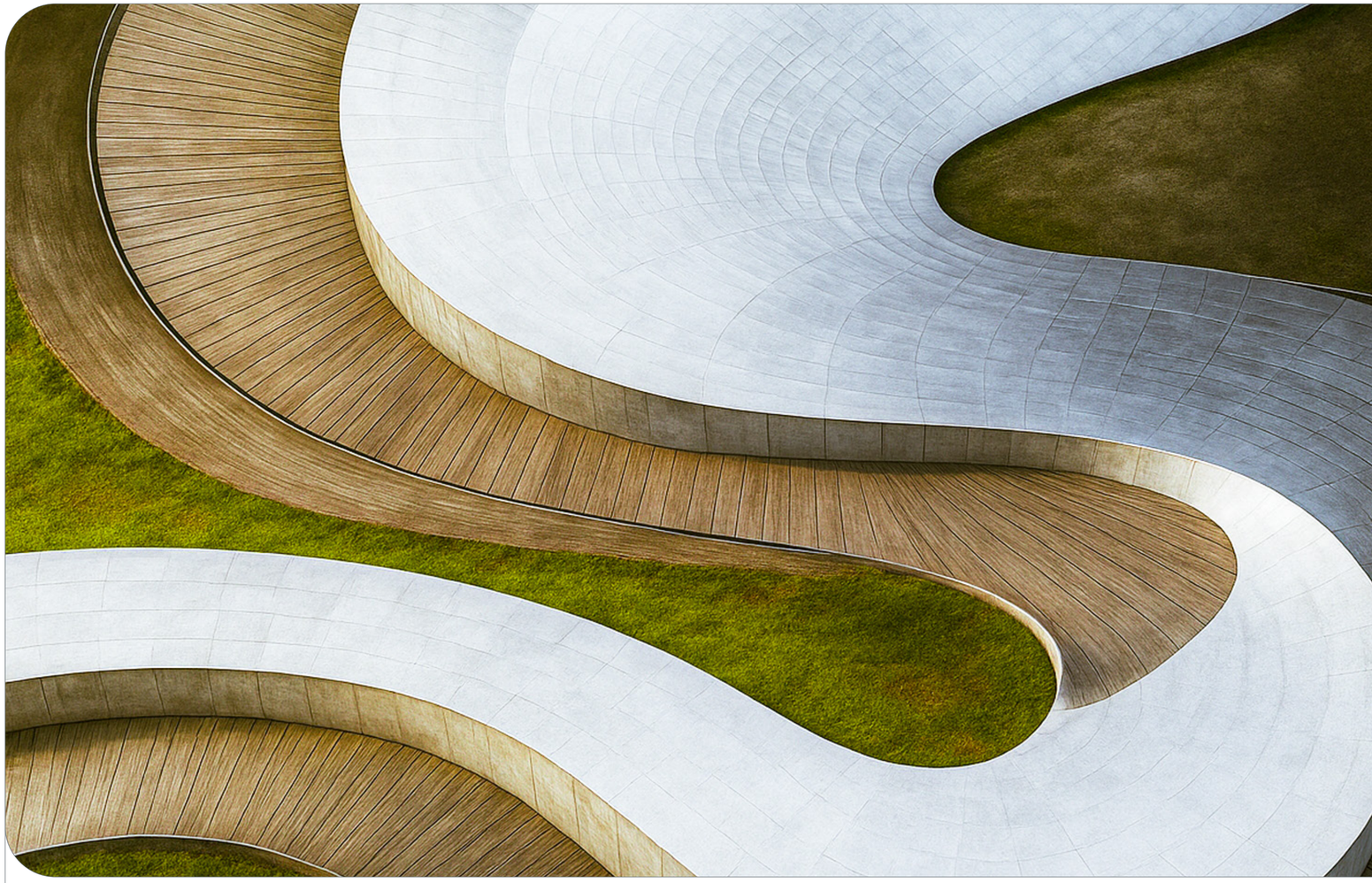
The protocol comprises three main elements such as a Guidance document, an Excel spreadsheet and an Internet Manual for more detailed explanations and FAQs on the spreadsheet and guidance.

In 2025, Tunisia reached 816 kg CO_2 per tonne of cement. The 2025 target focused on reducing Scope 2 emissions through the use of solar power generated under a Power Purchase Agreement (PPA) with an external provider. However, the PPA project did not commence in 2025 as planned. Execution began at the end of 2025 and is expected to be completed by the end of 2026, with Scope 2 emissions savings starting thereafter.

Looking ahead, the Company expects continued emissions reductions, also supported by the increased use of alternative fuels, particularly biomass, in line with its decarbonisation roadmap.

Calculation Methodology and Performance

Tunisia



KPI #2

% TOTAL WOMEN IN TOTAL END YEAR HEADCOUNT

Number of women in total end year headcount (excluding trainees).

In 2025, Tunisia reached 8.5% against the target of 8.83%. During the year, workforce composition was impacted by regulatory changes that led to the integration of a significant number of workers with historically low female representation. As a result, despite recruitment actions undertaken, the overall percentage of women in the workforce decreased. This variation reflects a change in workforce scope rather than a shift in recruitment or diversity policies, and the level is expected to remain stable in 2026.

CONSULT *KPMG INDEPENDENT LIMITED ASSURANCE REPORT*

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