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# ABOUT THIS REPORT



Chulucana Hospital, Perú



## 3 ABOUT THIS REPORT

### 3.1 Scope

This report, which contains the Non-Financial Statement, forms part of OHLA's Consolidated Management Report for 2023 and describes the progress made in terms of sustainability throughout the year at both the Company and along its value chain. The aim is to ensure direct and transparent communication with all OHLA stakeholders in relation to the Company's performance, strategy and all other relevant issues for generating short- and long-term value. The information contained in this report should be read in conjunction with other corporate documents and information found at [ohla-group.com](http://ohla-group.com).

The scope of this report is the same as that of the consolidated financial statements and therefore includes Obrascón Huarte Laín, S.A. and its subsidiaries for 2023. The Services activity is included as a discontinued operation after the decision taken in 2023 regarding its disposal. Therefore, data for this activity were not included in the Group's indicators. Key non-financial information related to this discontinued operation is provided in Appendix 4.7.

To ensure the utmost transparency of the information, any scope change that may affect the comparability of the information will be indicated in due course throughout the report.

### 3.2 Method for preparing the report

The non-financial and sustainability content has been prepared in accordance with the recommendations of the IIRC (International Integrated Reporting Council), in accordance with the GRI Standards (core option), SASB Standards and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD); also taking into account the main material topics identified in the Group's materiality assessment and reporting requirements in relation to the various initiatives to which OHLA is adhered. It also responds to Law 11/2018 of 28 December, amending the Spanish Commercial Code; the consolidated text of the Corporate Enterprises Act (Ley de Sociedades de Capital) enacted by Royal Legislative Decree 1/2010 of 2 July; and Law 22/2015 of 20 July, on auditing, with regard to non-financial and diversity information, and to the Regulation (EU) 2020/852 (the EU Taxonomy Regulation).

The sustainability reporting principles of the GRI Standards were considered when determining the content of the report (stakeholder inclusiveness, sustainability context, materiality, completeness) and the quality of the information (accuracy, balance, clarity, comparability, reliability and timeliness).

Lastly, this report contains an index showing the contents of the Non-Financial Statement (NFS) and the mapping of each item to relevant GRI indicators.

### 3.3 Communication as a cross-cutting theme

At OHLA, we remain committed to a cross-cutting and inclusive communication model designed to lend visibility to our activity, secure the engagement of our employees, and promote the development and strengthening of our brand.

While stepping up our positioning in digital channels, we continued to work with the aim of enhancing external and internal institutional communications. Based on feedback between the two, the Company designed a comprehensive communication service offering, focusing especially on its activity and the talent of its people.

#### Communication channels

The OHLA intranet is still the main communication tool for staff, but there are others with corporate content through which employees play a key role, acting as brand ambassadors on social media in LinkedIn, which added more than 50,000 followers during the year to take the total to 231,221 by year-end.

There is also the online corporate magazine, Tecno, which again during the year featured reports on the technical challenges faced by OHLA in the project it undertakes, in line with the Edificación Singular (singular building construction) monograph, a technical journal designed to provide support to the Company's business development teams.

The Mosaico news bulletin continued to bring corporate news to readers, with a section featuring employees who especially exemplify the value of teamwork. The OHLA News newsletter expanded its content in the areas of talent, health, corporate volunteering and sports, among others, with the aim of promoting employees' well-being and social commitment.

Lastly, the year saw a stronger role by employees through their participation in video testimonials in honour of international days, and the FOCUS photography contest, now heading towards its 10th edition in 2024, which has proven to be an effective tool for gauging the progress and the outcome of our projects from the teams' personal viewpoint.

#### Communications with shareholders, investors, analysts and stakeholders

The Investor Relations Department is responsible for communications with shareholders, investors, analysts, financial intermediaries and other stakeholders. The Company aims to offer the utmost transparency and comparability in its financial reporting to the market.

Attendees include sell-side and buy-side credit and equity analysts. We also hold domestic and international road-

shows, General Meetings of shareholders and noteholders, and ad hoc briefing meetings. Several communication channels are in place for this, including:

**Email account:** [relación.accionistas@ohla-group.com](mailto:relación.accionistas@ohla-group.com)

**Telephone:** (+34) 91 3484157

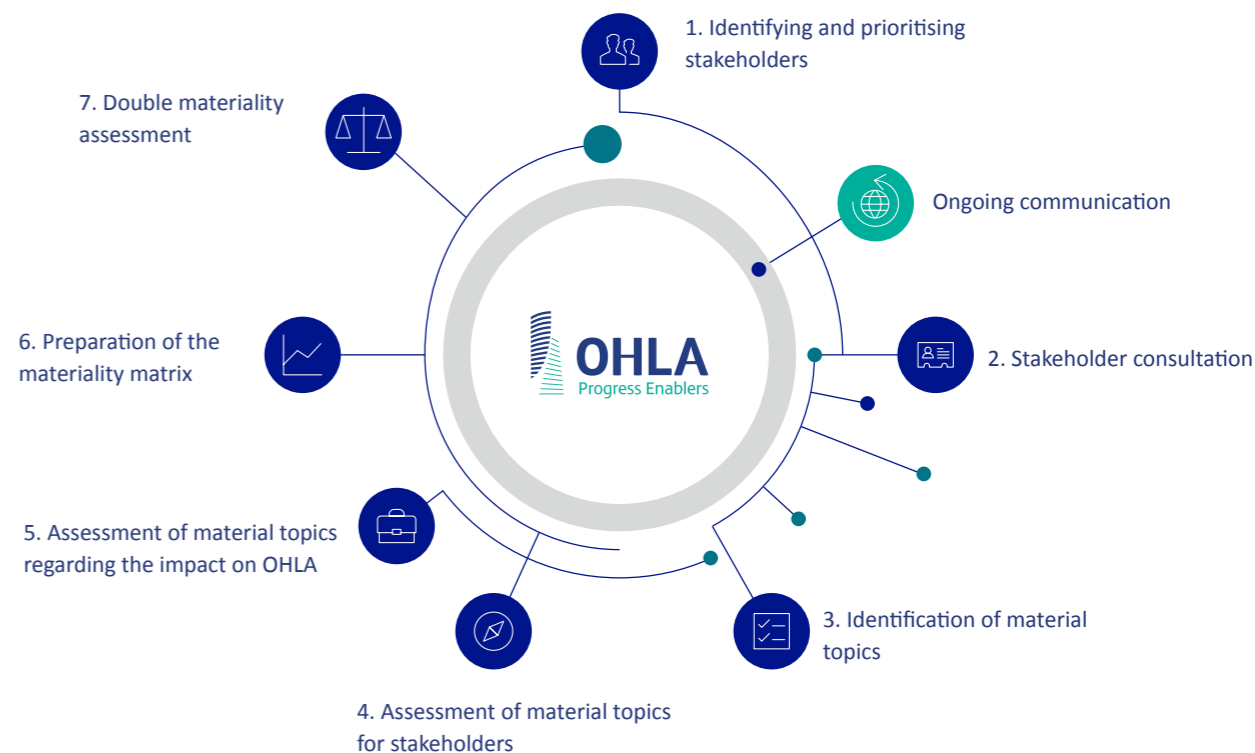
In 2023, OHLA Group held meetings both in Spain and abroad and with fixed-income and equity analysts who cover the stock. It also held the General Shareholders' Meeting during the year. Due to their significance, the presentation of full-year earnings and the General Shareholders' Meetings were streamed on the Company's website so all stakeholders could attend.

In addition, OHLA publishes quarterly results. The management team communicates directly with the financial community in its interim reporting for the first and second halves of the year <sup>(20)</sup>.

### 3.4 Materiality assessment

At OHLA, we take a proactive stance towards meeting stakeholders' expectations regarding sustainability. To do so, both the corporate and the business areas have identified their key stakeholders and set up channels and mechanisms for ongoing and transparent dialogue in their relation <sup>21</sup>.

In preparing this report, each year we perform a materiality assessment based on the AA1000 standard recommendations to ensure that the expectations and material concerns of our stakeholders are addressed throughout the report. Our approach can be summarised as follows.



<sup>20</sup> For more information, see Appendix 4.6 Communication channels and stakeholder expectations

Ongoing dialogue is part of our daily routine and comprises each interaction with stakeholders through the various communication channels in place.

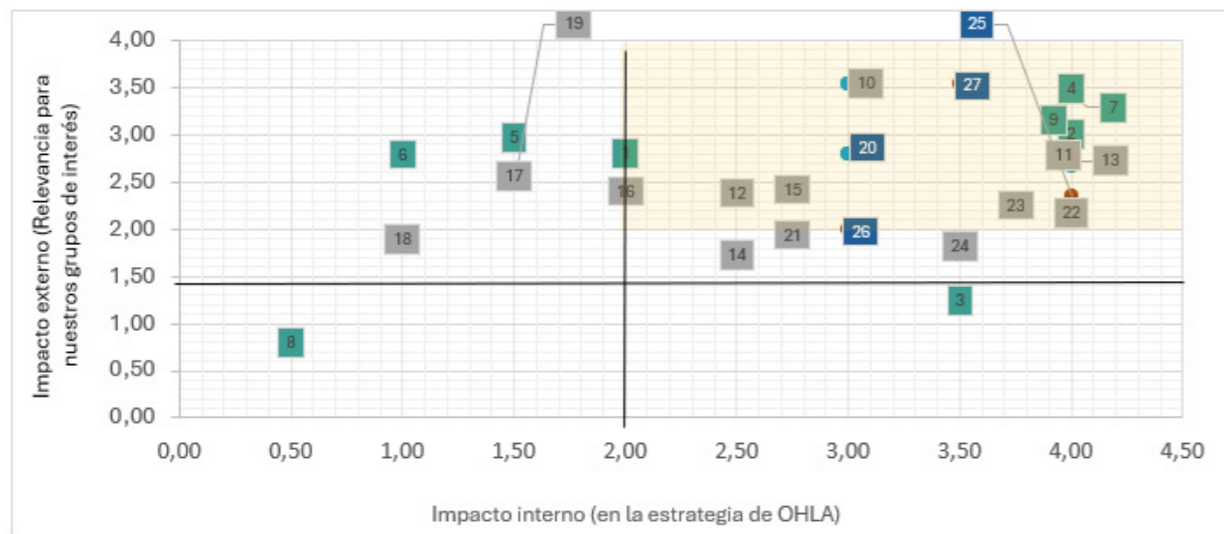
When identifying and updating topics that are material or relevant for stakeholders, OHLA used multiple (internal and external) sources to minimise the risk of overlooking any emerging topic and ensure a comprehensive and objective assessment. Specifically, in 2023, we reviewed and analysed ESG regulations applicable in the short and medium term, Spanish and international reporting requirements, and requirements of regulators, ESG analysts and others received through the various communication channels in place.

Internally, we went back over our internal policies and rules and the Company's strategic lines.

The material topics identified from the studies carried out for the current reporting period were forwarded to the Management Systems Committee. They were not substantially different to those identified in previous periods.

Following this process, the material topics are prioritised by current importance or relevance for stakeholders and by the impact for the Company. The results are used for the materiality matrix to identify the most relevant issues towards which the Company should direct its efforts in the short and medium term.

### OHLA Group materiality matrix



- Responsible management aspects (good governance)
- Sustainable business aspects (innovation and the environment).
- Social progress aspects (social-employment and supply chain).

Materiality and impact of topics are measured on a scale of 1 to 4, with 1 being the lowest and 4 the highest materiality and impact. Among all the material aspects<sup>22</sup>, the following have been flagged as priorities (top right box).

Throughout this report we respond to the main material topics identified (top right box), structured around the three strategic priorities envisioned in the 2022-2024 Sustainability Plan, in the following order:

RESPONSIBLE MANAGEMENT	SUSTAINABLE BUSINESS	SOCIAL PROGRESS
<ul style="list-style-type: none"> <li>▪ Good governance and compliance (25).</li> <li>▪ Transparency of information (27).</li> </ul>	<ul style="list-style-type: none"> <li>▪ Efficient energy management: commitment to energy efficiency (2).</li> <li>▪ Climate change: reduction of greenhouse gas (GHG) emissions (4).</li> <li>▪ Promotion of the circular economy (7).</li> <li>▪ Range of sustainable solutions (9).</li> </ul>	<ul style="list-style-type: none"> <li>▪ Diversity and equal opportunities (10).</li> <li>▪ Talent attraction and retention (11).</li> <li>▪ Training, education and promoting the employability of the workforce (12).</li> <li>▪ Occupational health and safety (13).</li> <li>▪ Work-life balance and digital disconnection measures (15).</li> <li>▪ Responsible supply chain management (22).</li> <li>▪ Supplier due diligence process on sustainability issues (23).</li> <li>▪ Respect for and compliance with Human Rights (20).</li> </ul>

For each priority material topic identified, we carried out a detailed assessment using the principle of double materiality: the impact of non-financial issues at OHLA, and the Company's impact on the environment.

We used information from the assessments themselves to identify impacts on the environment with the help of people from the pertinent areas in the Company, who also used information from their own management systems. The assessment of the impact of non-financial issues on OHLA was based on the probability of sustainability issues affecting the Company's value. The Company's specialist areas were also involved in measuring each topic identified for future and emerging risks that could become strategically important and the opportunities. They did this considering OHLA's risk map.

The process resulted in a corporate-wide materiality matrix based on the impact on OHLA's value and the Company's impact on society and the environment.

<sup>22</sup> See Appendix 4.5 List of material topics for a complete list of the material topics identified.

SUSTAINABLE DEVELOPMENT GOALS



	Priority issue	Impact on OHLA's environment (social and environmental materiality)	Impact on OHLA (financial materiality)	Contribution to the SDGs
Responsible management	Good governance and compliance	In recent years, the international community has come to realise the importance of companies being properly and transparently managed. Good corporate governance is the bedrock for the sound functioning of markets, as it fosters credibility and stability and helps drive growth and the generation of wealth.	Poor corporate governance carries a high risk of causing reputational damage and financial losses. Strong governance and control structures, combined with a culture of transparency and readily accessible information, have become a key competitive factor and an opportunity to earn the market's trust.  Proper management of the Company's governance and compliance function should minimise the risks of legal or reputational non-compliance, which in some cases could result in fines or even termination of the activity.	16
	Transparency of information	Transparency is an essential element in building trust among all OHLA stakeholders, i.e. employees, customers, suppliers, partners and society as a whole. In turn, trust attracts people to the Company and builds loyalty.  Moreover, information transparency makes the business more credible and trustworthy in today's fiercely competitive global environment, so much so that it is now all but impossible to guarantee the survival and success of a company without information transparency.	Transparent information is crucial for a proper analysis of the Company by shareholders and investors. Proper management of this key business requirement leads to improved borrowing and investing conditions, increases stakeholder confidence and thus makes the Company more competitive in the marketplace.	16
Sustainable business	Efficient energy management: Commitment to energy efficiency	Traditional energy sources are finite, expensive and polluting. Responsible use of energy by reducing or optimising consumption reduces the consumption of natural resources and the consequences for ecosystems. It also lowers greenhouse gas emissions that contribute to climate change and increases the security of energy supply for the entire population.	Energy efficiency in companies translates into economic savings, as reducing electricity consumption also brings down the electricity costs of the Company's activities. It also maximises profit margins and efficiency in production and commercial processes.  According to International Energy Agency (IEA) estimates, making buildings, industrial processes and transport more energy efficient could reduce global energy needs by a third by 2050.	7, 12, 13

	Priority issue	Impact on OHLA's environment (social and environmental materiality)	Impact on OHLA (financial materiality)	Contribution to the SDGs
Sustainable business	Reducing greenhouse gas emissions and initiatives to combat climate change	The relentless increase in the emission of greenhouse gases into our atmosphere has been causing global warming. The consequences of this process include the melting of glaciers, the flooding of coastal areas, the intensification of meteorological phenomena and the desertification of previously fertile areas. These ecosystem effects have a direct impact on the state of social welfare, such as by causing new diseases and pandemics, or by affecting agricultural and livestock production to the point where global food availability can no longer be assured.	Along with rising sea levels caused by melting Arctic ice caps and ocean acidification, several sources have pointed to an increase in the frequency and severity of extreme events, such as hurricanes and floods, as one of the main consequences of climate change. These phenomena could cause severe damage to the global economy. According to the latest study carried out by the renowned Carbon Disclosure Project, the world's 215 largest companies estimate that their potential loss in asset value due to adverse climate impacts would be around USD 170 billion, representing about 1% of their market capitalisation. At OHLA, the risks associated with climate change have a direct impact on project design, planning and development. In addition, the construction industry faces significant risks due to climate change, such as damage to materials and structures, higher maintenance costs and loss of value of real estate assets, among other negative impacts.	9, 13
	Circular economy	World economic and population growth (set to reach nine billion inhabitants by 2050) mean that the Earth's natural resources are being depleted at an alarming rate. Without proper management, there is a real risk of irreversible changes to ecosystems. This calls for efficient and responsible management of raw materials, as this will not only help to preserve ecosystems, but also to enhance economic stability (efficient use of resources is a means to solve the problems of security of supply and volatility within the commodity market).	The construction sector generates around 25% of annual waste worldwide, of which approximately 50% ends up in landfill. Increasing the use of reused material in construction projects and sites would not only help to reduce the amount of waste generated, but also create an economic opportunity because of the resulting competitive advantages and savings in production and waste management costs.	11, 12, 13



	Priority issue	Impact on OHLA's environment (social and environmental materiality)	Impact on OHLA (financial materiality)	Contribution to the SDGs
Sustainable business	Range of sustainable solutions	From the viewpoint of construction, the sustainable solutions offering is predicated on a new business that factors in environmental impacts related to the entire building construction process, from the design and project phase to the construction phase and on to use of the building until its final demolition and waste management. Sustainable construction also touches on the building's surroundings and urban management of cities, creating new ecological areas, green areas, bicycle paths. On a social level, it means: complying with the highest standards of ethics in all phases of the project; promoting socially viable living and working environments with occupational health and safety rules and regulations for the workforce; providing continuous training of staff so that they can contribute to buildings' life cycle; enhancing levels of comfort and productivity of the buildings' users; and using the surroundings built as shared wealth.	Sustainable construction implies transitioning from a linear to a circular economy. Many people believe that building in an eco-smart way is more costly than not doing so. Many eco or green buildings cost as much, if not less, than a conventional building thanks to more effective resource management strategies, which lead to fewer electrical, mechanical and structural systems, although these can depend on a host of factors. Several recent studies in the US indicate that the cost of eco-architecture is no greater than 3% higher than of conventional building.  Moreover, there are also new financing, investment and sustainable saving schemes, which broaden the range of possibilities for shifting money out of the private sector and into sustainable activities.	11, 12, 13
	Diversity and equal opportunities	Progress within society is linked to equality and diversity, improving social welfare and human relations, enriching our cultures and improving financial returns and economic growth. Businesses have a responsibility to facilitate and contribute to this progress, so that they can grow at the pace set by society without being left behind.	From a financial standpoint, equal opportunities without discriminating by race, gender or other qualities allows companies to maximise their human resources, improve the working climate, meet the demands of society and therefore avoid painting the company in a bad light, while also generating business opportunities in the form of public and private contracts.	5, 8, 10

	Priority issue	Impact on OHLA's environment (social and environmental materiality)	Impact on OHLA (financial materiality)	Contribution to the SDGs
Social progress	Attracting and retaining talent	Sound management of the workforce enables companies to attract young talent and retain its existing talent, thus creating a more attractive labour market with better opportunities.	Globalisation has made the labour market a more competitive place, where businesses are battling it out to attract and retain the best workers. Moreover, workers' interests are changing and vary significantly from one generation to the next. Adapting to this situation and attracting talent is key to creating competitive work teams.  According to the latest research studies, when a person thrives in a positive work environment and has the right tools at their disposal, the result is more satisfied internal and external customers, thus improving the Company's financial performance and probably its market share, while also avoiding the risk of losing talent.	8
	Training, education and promoting the employability of the workforce	Society is changing and with it new professional profiles and jobs have emerged. The link between education and business is therefore necessary to ensure a sustainable labour market in the long run.	Globalisation, environmental paradigm shifts, new generations and high levels of technological development lead to new objectives and regulations and generate new pursuits that companies want to achieve. This requires training and education programmes for employees, not only to build new skills but also to allow companies to achieve emerging goals and remain profitable.	8
	Occupational health and safety	Occupational risk prevention has a clear impact on the well-being and quality of life of workers, not only by reducing the number of accidents at work and occupational diseases, but also by encouraging healthy habits and practices among the workforce.  Sound management of occupational risk prevention will mean a lower human cost (from physical injury to loss of work, need for medical care and/or rehabilitation, loss of personal autonomy, alteration of life projects, disability, etc.) and a lower economic cost (expenses and material losses caused by the accident, both for the victim and their family, and the cost of the deterioration of materials and equipment and loss of working time for the Company and its insurers, not to mention the cost for the public and for society in general).	Preventing occupational accidents and diseases has a real cost for companies (due to procurement costs and necessary investment to maintain installations, equipment and machinery, as well as the cost of health insurance). It can also impact the Company's normal activity: production or sales decrease, or the products or services provided by the company worsen, among other effects, all of which can translate into a monetary loss.  In addition, occupational risk prevention contributes significantly to improving the Company's performance and productivity by ensuring compliance with legislation and improving worker engagement and, therefore, competitiveness.	3, 8

	Priority issue	Impact on OHLA's environment (social and environmental materiality)	Impact on OHLA (financial materiality)	Contribution to the SDGs
Social progress	Work-life balance and digital disconnect measures	Nowadays, one of the most important aspects for most job applicants are work-life balance measures. A business that addresses and responds to these concerns will have a wider and more competitive labour market to tap into, thus increasing its chances of attracting talent.	When a company's workforce is given a good set of work-life balance measures, the result is greater employee engagement and satisfaction and, therefore, higher productivity. It is also a valuable way of reducing absenteeism due to illness and offers workers a solution for overcoming personal events in their lives, in turn lowering the cost of personnel selection, replacement and recruitment processes.	8
	Respect for and compliance with the human rights of employees, regardless of conditions within the country	Respect for and protection of human rights creates propitious conditions for human beings to live in dignity and enjoy freedom, justice and peace. Companies have a responsibility to promote compliance and create workplaces free of all forms of abuse, thus facilitating social progress in the places where they operate.	The UN Guiding Principles on Business and Human Rights calls on all companies to comply with, promote, prevent and address human rights abuses in their activities. Failure to honour these obligations would have clear financial and reputational repercussions for the business.	8, 10
	Responsible supply chain management/ supplier due diligence	Rising levels of global trade and production heavily impact the environment and resources, while also posing a risk in terms of labour. Responsible supply chain management, through supplier certification that includes a review of ESG aspects, allows us to identify, manage and minimise all these risks and impacts, especially in the case of suppliers from countries where compliance with the main ethical, good governance and environmental standards cannot be assured.	Sound supply chain management creates channels of trust between suppliers, provides access to strategic markets that can save on production costs, improves brand positioning globally and helps to win new business. It also lowers the risk of legal or reputational damage and the risk of being unable to procure sufficient raw or other materials, which could lead to delays in project delivery.	8,12,16

## 3.5 Assurance

Ernst & Young (EY) has verified the information contained in this report following the ISAE 3000 standard), with limited assurance scope.

## 3.6 Contact details

For any clarification, suggestion or further information in relation to this publication, please contact OHLA through the following channels:

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