

# Non-financial Information Statement 2023





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# Conversation with the CEO

**Fernando Abril-Martorell**  
Chief Executive Officer

**2023 was undoubtedly the year of Urbaser's transformation.**

It has been a tremendous year, very exciting. At Urbaser we are in the midst of a transformation, which is crucial to generate a value proposition, to become more involved with society and to improve the essential service we offer.

As part of this transformation process **we have rebranded, we have formulated our claim: "Making Circularity Real"**; but we have also redefined the business, even creating a third business line, Industrial Solutions, which together with Urban Services and Treatment, comprise Urbaser's three business units.

We are also transforming everything to do with policies, processes, and driving digital, talent and people management. In the same vein, **we have made progress on compliance** - an issue of vital importance to us - and on environmental, occupational health and

safety issues. A major transformation of the entire company that does not stop, that continues, because there is still much to do.

**You say that this is a continuous work. So much so that you have a Let's Change 2025 ESG strategic plan, which is your roadmap to environmental, social and governance excellence. How have you progressed in the last year?**

This roadmap prepares us, drives us; it leads us to be a better company, an excellent company. We want to be recognised for that excellence, for how we deliver services, for how we care about society; **we care not only about the things we do, but how we do them.** And we are more sustainable, we continue to make progress in helping society solve all the challenges it faces with regard to circularity. Overall, we are using the ESG agenda as the backbone of our transformation.



*"We are driving the ESG agenda as the backbone of our transformation. We want to be a better company, an excellent company"*

For example, in terms of **safety at work**, where we are making a lot of progress, recruiting more staff, and developing awareness campaigns to reach all our workers. It is fundamental for us, and this year we are proud of the figures we have achieved, which reveal an appreciable decrease in accidents. We are also expanding **coverage of environmental certifications**.

Additionally, the promotion of talent and of our people is an fundamental axis in this transformation: we are doing more internal evaluations and surveys; we listen to our employees, promoting transparency, in order to meet their needs and generate positive professional development for all of them.

**All this transformation of Urbaser would never have been possible without the involvement of its people at all levels of the organisation and without a transformation in Urbaser's internal culture. What are the keys behind this achievement?**

I think the individuals who lead and direct that change are of utmost importance. While it is true that change has to come from the top down, it can only be made if all of us at Urbaser buy into it. From that point of view, **it is imperative to foster a different culture**. Everything changes, the market changes, society changes, needs change, technologies change... And this implies a necessary cultural transformation. We need to mobilise everyone with more transparency, communication and information. So that all of us at Urbaser see the need for this change.

**So, are we talking about a new leadership?**

Yes, as I said before, we are talking about **a new way of doing things: more direct, transparent and two-way**. We have also reflected this through the new additions to the company, we have opted for really

strong profiles that we know will be the kind of leaders we need at Urbaser. We have brought in talent from outside, while at the same time promoting a lot of internal talent. But, as I said, rather than new leadership, these are new objectives. We are headed to a place close to where we were already, but much better. Reaching that destination is what drives us: leading the company towards that transformation.

**Circularity at the core of the transformation is a great determining factor that guides the company, but we could speak of Urbaser as almost a "founding partner" of the circular economy. How does this great commitment to make circularity real happen?**

Relevant concepts sometimes lose value because they are used without ownership or are trivialised. Circularity is probably one of them. In our case, Urbaser is immersed in the need for **the economy to have real circularity**. Our customers have growing numbers of regulatory requirements, but also more sensitivity because, in turn, citizens also want the service we provide to be more

sustainable, to help drive the circular economy because it is the model that saves resources and regenerates.

Accordingly, in waste management we must not only take into account the legislative objectives, but we must also accompany the next steps. Efficient collection and treatment must be pursued, progress must be made in the recovery of waste, while ensuring efficient management for the benefit of customers and citizens.

We are talking about a great responsibility to help companies and public administrations to achieve the goal of zero waste by making the best possible use of waste.

In short, Urbaser is at the heart of the circular economy. For our suppliers, our customers, our technology and our vocation. Returning to the initial point, we cannot trivialise the term 'circularity' because we live by and for this.



**Finally, how do you see the future of the company today?**

In a very positive way. We are in a sector that has a tailwind from the imperative need for a sustainable world. I see a lot of potential in Urbaser's growth and business, and not just me, we see it every day in the media, in companies that are gradually becoming "greener", in consumers who are increasingly taking a company's sustainability policies into consideration when making a purchase, for example.

**In five years' time I see Urbaser as a better company, which further promotes its own sustainability, gives a better response to its customers,** continues, of course, to perform R&D, advances in the decarbonisation of our plants, of our fleets. Offering ever better and more global solutions for our many customers. I also see a company that is focused on talent management, advanced in retaining such talent and a company that has become a place where all of us who are here want to keep working here for many years to come. An attractive and desirable company to work for.



*"Urbaser is at the heart of the circular economy. For our suppliers, our customers, our technology and our vocation; it is the engine of our transformation"*



# 1.

# URBASER TODAY

*Making  
circularity real*

### In this chapter...

- 1.1. We are Urbaser
- 1.2. We are mission, vision, values and purpose
- 1.3. We are a model of circular solutions
- 1.4. We are circular innovation





# 1.1. We are Urbaser

GRI 2-1, GRI 2-6

At Urbaser we have known for years that the circular economy is the way to build a more sustainable future, to transform today's waste into tomorrow's resources. With this conviction we promote a paradigm shift in the entire waste value chain through efficiency, competitiveness and innovation.

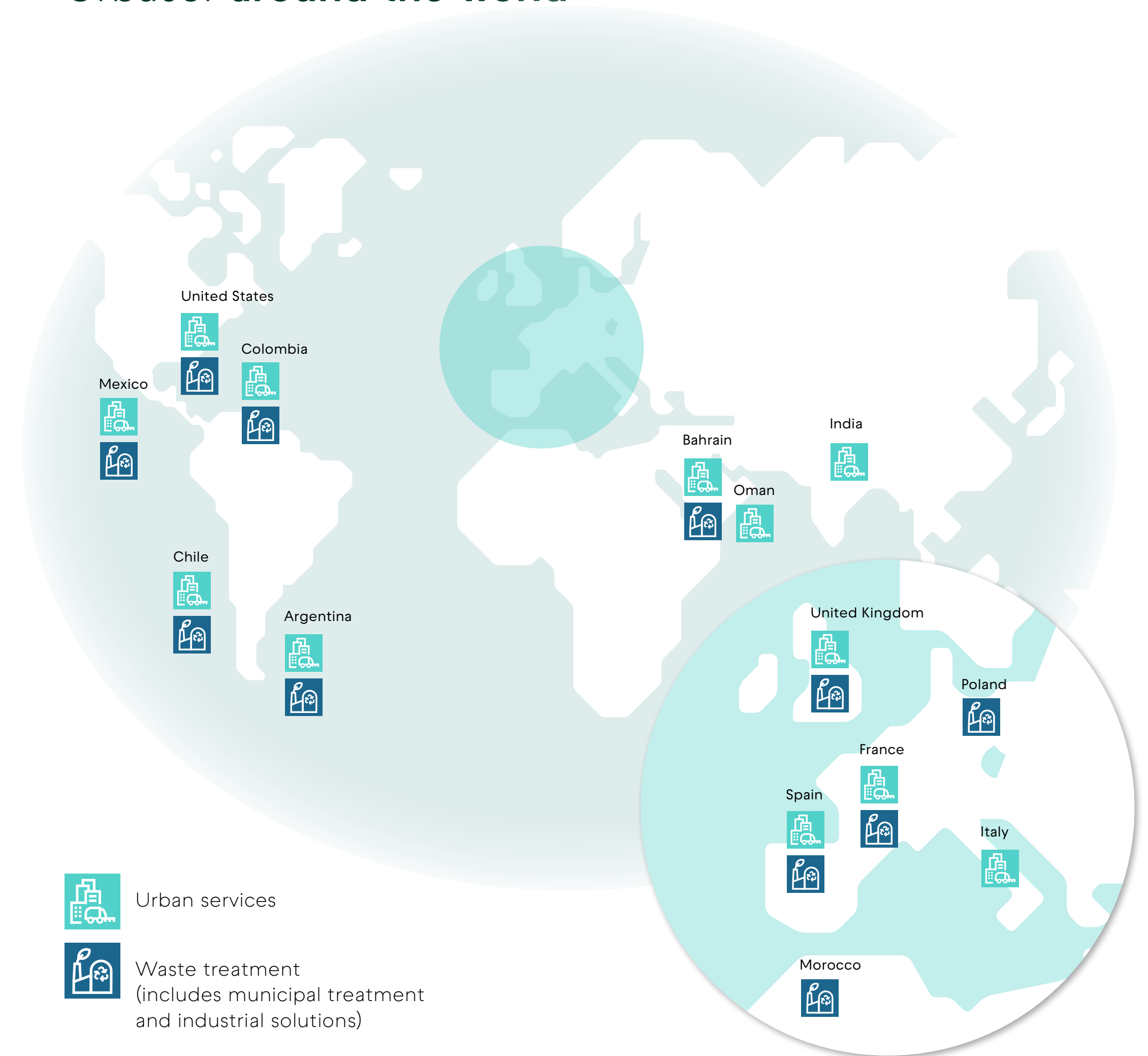
With the aim of turning waste into a resource, we provide our customers with a **comprehensive model of environmental solutions** ranging from collection to treatment and recovery in order to close the waste loop.

We play the role of a strategic partner to cities and industries around the world. Where we can offer an efficient and innovative measure of environmental waste management, we look for the best way to collaborate with our customers. Through our activity we also contribute to the creation of stable, quality employment and to the socio-economic

development of the places where we operate.

In addition to being the **leading company in the treatment and recovery of municipal waste in Spain**, we are present in approximately 15 countries around the world. We combine our strong local roots - as a service provider in thousands of towns and cities in our country - with a global vocation that has led us to have a significant presence in major capitals such as Paris and Rome, and in countries such as India, Colombia, Chile and Argentina.

## Urbaser around the world<sup>1</sup>



1. Countries and businesses represented include the NFIS scope. Chart excludes Nordic business sold in November 2023. In addition, Urbaser is present in other countries outside the NFIS perimeter at the date of issue of this report. See scope in section 6.1.



## Urbaser in figures



Present in approximately  
**15**  
Countries



**+€2.5 Bn**  
Turnover



**+48,000**  
Employees



**+16,500**  
Worldwide collection  
fleet



**+125**  
Treatment and  
recovery plants



**+35%**  
Green fleet



**+1,700**  
Regional and local  
administrations among  
our clients



**+€11 M**  
Invested in innovation  
projects



**2.6 MtCO<sub>2</sub>eq**  
Avoided emissions



**+2,600 GWh**  
Of energy generated, of which  
60% is renewable





# 1.2. We are mission, vision, values and purpose

GRI 2-23

Since 2022 we have been immersed in a **transformation plan** aimed at reaffirming a differential and relevant value proposition in an increasingly populated market. As a company native to the circular economy, we take responsibility for leading the way and raising standards in this sector. This determination has materialised in the new brand, mission and values presented in 2023.

## Our mission: *Making circularity real*

Enhancing the value of the planet's resources every day, to build a **more sustainable tomorrow**.

## Our vision

At Urbaser, we believe that to achieve a sustainable tomorrow we must **challenge today's standards together**.

As a **global leader**, we deliver the **best environmental solutions** for citizens, business and society, making everything work across the value chain to **drive relevant transformation every day**.

## Our values

### Commitment

At Urbaser we seek to generate a **positive and relevant impact** for all our stakeholders. By developing strong connections and trusting relationships, we make a joint contribution to the planet's well-being.

### Experience

At Urbaser we are a global leader with a **solid track record** in the circular economy and environmental solutions sector, we are backed by our solvency, cutting-edge technology and specialist knowledge.



### Inspiration

At Urbaser we are committed to **proactivity** and the ability to anticipate the challenges and opportunities of the current reality, prioritising continuous improvement and innovation to bring real transformation to life.

### Reliability

At Urbaser we provide **reliable environmental solutions** that help build a sustainable future, building trust among our stakeholders and guaranteeing efficiency, quality and adaptability in the way we work.

The more open we are to adopting new ways of responding, the more prepared we will be to build a better future. **Because by anticipating and connecting challenges and solutions, we make circularity a reality.**

## Our purpose: *Together for real change*

A brand that firmly believes in people and the **power of connections**, 'Together'.

**The partner who knows best:** the resources, the people, the needs of customers and society.

A brand that **anticipates** the future by applying its know-how to meet the challenges of every day.

An **integrated approach** that enables change to be embraced in a real and tangible way.

An **inspiration** that turns a world of possibilities into realities, for today and for the future.



# 1.3. We are a model of circular solutions

GRI 2-6

We are now ready to anticipate the future we have long aspired to. A horizon where every resource retains its value from start to finish. A future in which economic growth goes hand in hand with protection of the planet and social prosperity.

Our services address the main needs of both businesses and society in relation to their waste. It means citizens, in their daily lives, can live in clean and sustainable cities, enjoy well-kept beaches, parks and gardens, and gives them the guarantee that their waste is collected and properly treated to extract the maximum yield from it, thus contributing to meeting the recycling and recovery targets set by the different countries.

In addition to **improving the quality of life for millions of people around the world**, these solutions drive innovation in this sector. As a leading circular economy company, we are always at the forefront of the latest technological developments and apply this knowledge - also as a catalyst for third party innovation - in the proposals we present to our customers.

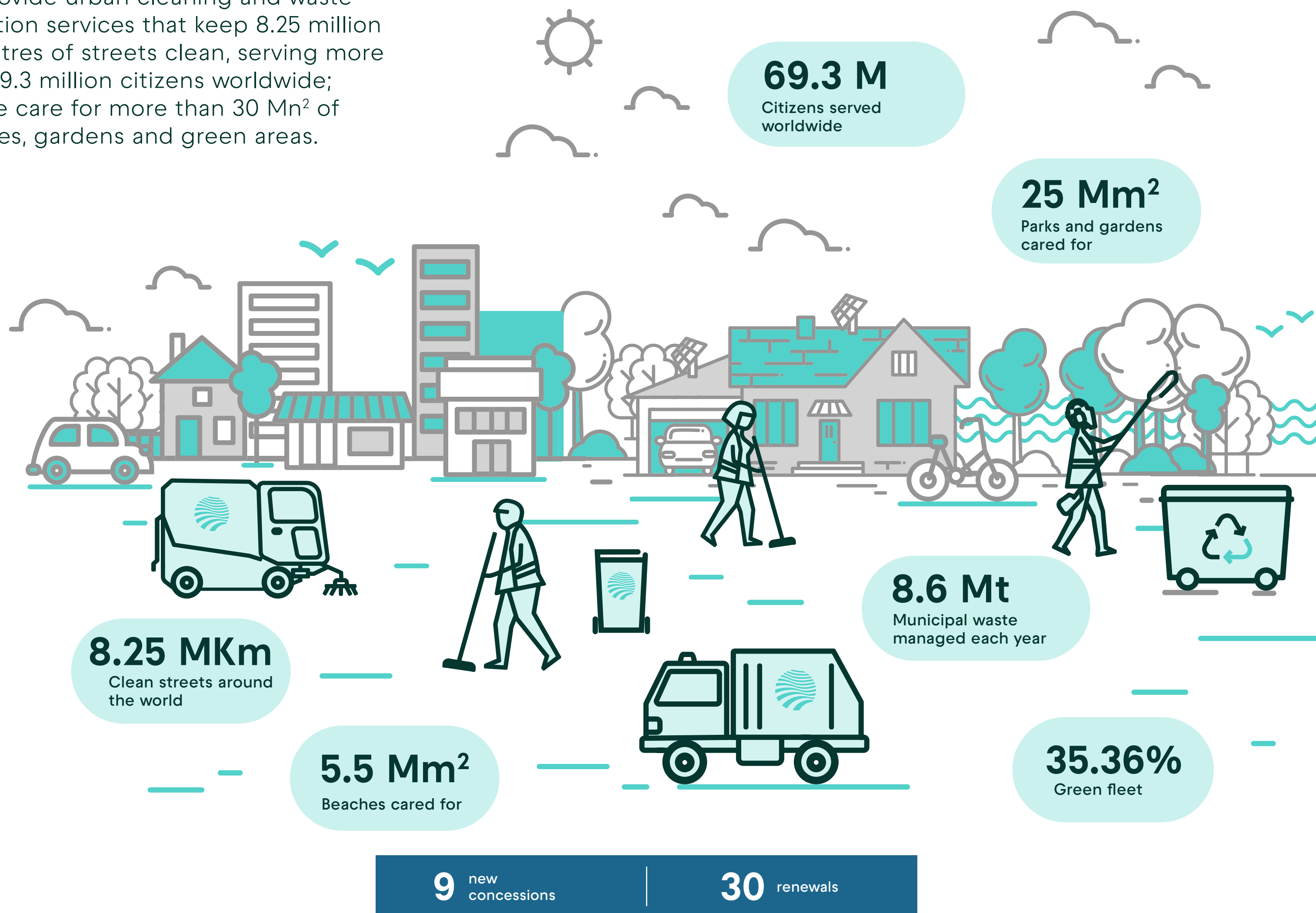
Our activity is organised into three business areas: **Urban Services, Treatment and Industrial Solutions.**





## 1.3.1. Urban Services

We provide urban cleaning and waste collection services that keep 8.25 million kilometres of streets clean, serving more than 69.3 million citizens worldwide; and we care for more than 30 Mm<sup>2</sup> of beaches, gardens and green areas.



In our urban cleaning solutions, we combine the work of people and technological development with strict quality assurance.

In the area of collection, we use commercially available systems to efficiently collect all types of waste. We are firmly committed to the **selective collection model** (or door-to-door collection), which enables us to collect the largest possible number of fractions. Always driven by the idea that the better the waste collection, the more efficient and economical the treatment, and the more beneficial it will result for the final objective of circularity.

In addition, we are a pioneer in the use of clean energy (gas or electricity) in our fleet and in the application of technology to real-time service control systems.

In addition, although they represent a minor part of our business, Urbaser provides some additional services that contribute to the sustainable development of society. These services mainly include urban mobility and social inclusion activities in Spain, and water management in Argentina.





## 2023 Milestones

### Present at significant times of the year

We set up special Urbaser cleaning services whenever there is a considerable mobilisation of people due to festivities or celebrations, to ensure a quick and effective cleaning and conditioning after the event. Some examples of this in 2023 were the special **cleaning service in Madrid during the LGBTQ+ Pride celebrations** or the cleaning of several beaches in Alicante and Murcia after the celebration of the night of San Juan.

We have also contributed, for example, to the **Gulf Air Bahrain Formula 1 Grand Prix 2023** being the most sustainable race in its history. The Bahrain International Circuit, BIC, has relied on us to upgrade and expand its recycling facilities.

**Consolidation of the service, following renewal in 2022 of the cleaning and collection services in the eastern area of Barcelona**, an area comprising 17.6 km<sup>2</sup> and more than 388,000 citizens. To provide this service,

we will employ 1,036 workers and have a fleet of 318 vehicles, 305 of which will be low-emission (240 electric and 65 CNG). All this with the aim of guaranteeing a service tailored to the city's needs.

**Consolidation of the collection service in Chennai (India)** with 3,000 tonnes of waste collected every day and more than 10,000 professionals.

**Award of collection and cleaning contracts in several Italian cities**, such as Rome and Gaeta - where the service started in 2023 -, Itri and Bologna.

**Award and commencement of the collection and cleaning contract in London Borough of Havering.** In 2023, we also provided **cleaning and maintenance services for the streets and grounds of Windsor Castle** during the coronation events of Charles III of England.

**Commissioning of two 26-tonne 100% electric vehicles** for the collection contract in **Paris**.



## A conversation with...

# Alejandro de la Joya

General Manager of Urban Services



*"We must continue to lead the evolution of the market in a collaborative way with our customers, understanding their needs and proposing innovative solutions"*

### 1. At the present time, what are the biggest challenges in the Urban Services area?

One of our main challenges is to continue to be a benchmark in our sector, collaborating with our municipalities, customers and neighbours to make our actions as efficient as possible and to ensure that the result benefits the circular economy. To achieve this, we have to **continuously improve the pillars on which our activity is based**: providing a quality service and earning the trust of our customers, being efficient in our operations, preserving the safety of our employees, achieving optimal management of

our machinery and procurement, protecting our environment and being compensated according to our contracts. In addition, we must remain competitive in the sector through continuous innovation, spearheading the evolution of the market in collaboration with our customers, understanding their needs and proposing innovative solutions.

### 2. Cities of the future are increasingly conceived as more liveable and sustainable spaces. What is Urbaser's value proposition in this area?

We work in a society increasingly aware that there is no plan B for our planet.

This requires us to be more efficient and more environmentally responsible. We are at the forefront of technology through collaborative and continuous innovation with our customers and with each other, through low or zero emission vehicles, much quieter, and better adapted to our daily operations.

In the ambition to decarbonise transport, **we are successfully deploying our fleet renewal and greening plan**. Among the latest technologies are the incorporation of 100% electric narrow chassis collection trucks with zero emissions generated during operation, motorised urban cleaning trolleys, or the first extended range collection truck

that uses a fuel cell that transforms green hydrogen into electricity to propel the vehicle.

### 3. What is the vision for the future from the Urban Services area? What other challenges are on the horizon?

Today we see very different situations and speeds in the geographies where we operate, so our medium-term vision is very diverse, but in the long term we foresee a convergence. In general, **we will move towards a decarbonisation of our fleets, increasingly selective collection, waste recovery** which will be gaining ground over landfills, a reorganisation of transport with a greater presence of transfer plants, and all this combined with tight municipal budgets.

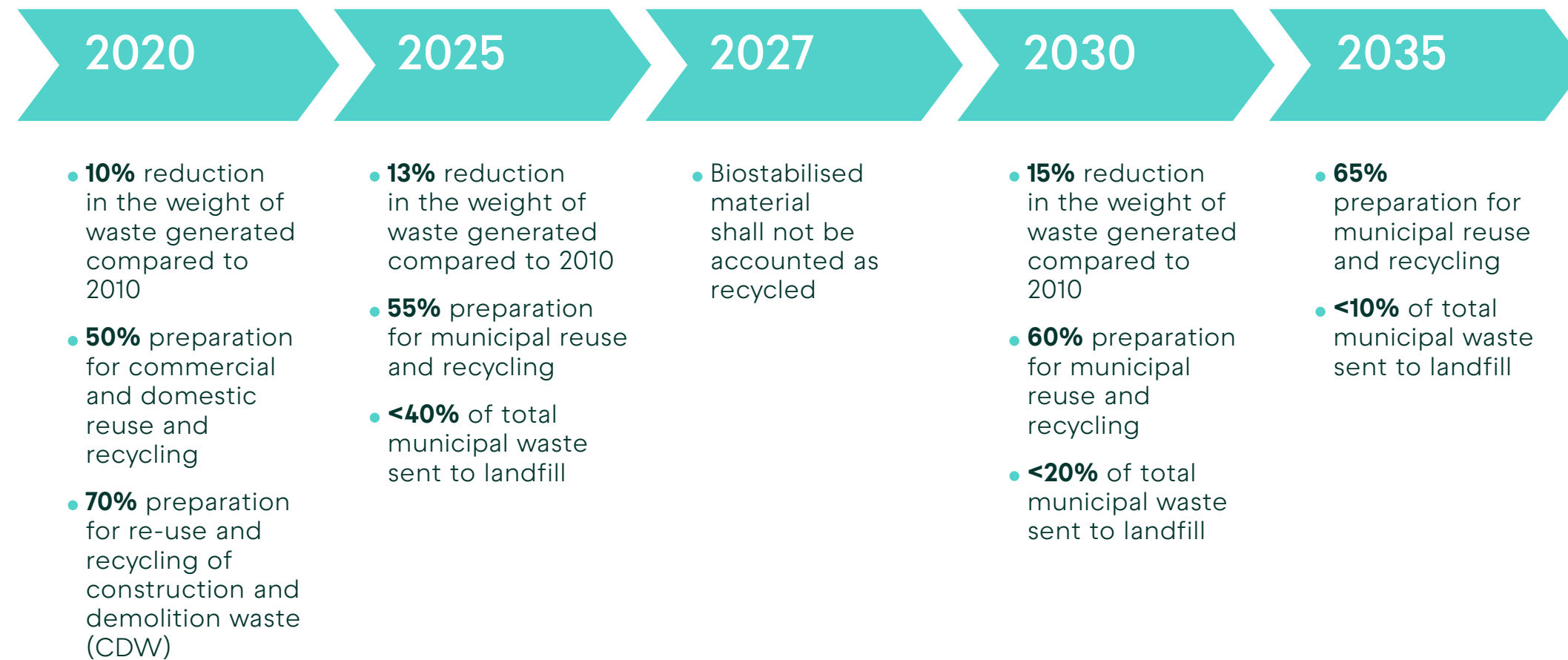
This will require a global professionalisation and technification of the relevant sector, which will result in a competitive advantage for a few companies such as Urbaser, which have managed to evolve by innovating at a faster pace than the rest of the sector.







## Objectives of the EU's **Circular Economy Action Plan**



The so-called "circular economy legislative package" of the European Union establishes a **management hierarchy** that prioritises waste reduction, followed by reuse and recycling, material recovery, energy recovery and, as a less desirable option, disposal.

At Urbaser, maximising the use of resources involves, to a large extent, the analysis, development and incorporation of the latest trends in waste management. We have a **program of continuous improvement based on**

**operational excellence:** a standard found in industries around the world, which is a fundamental pillar for advancing efficiency and improving performance in the years to come.





## Recovery

Waste recovery represents the quintessence of the circular economy. It plays a key role within the framework of European requirements, since it allows, on the one hand, to maximise the use of resources through their recovery and, on the other hand, to reduce landfill waste.

At Urbaser we promote **energy and material recovery** solutions for urban and industrial waste, and we offer the best technically available treatment, according to the needs of our clients, to optimise the use of all fractions.

Energy recovery processes transform the rejected waste from integrated waste treatment into biogas, electricity or heat. The biogas generated is used on site to generate electricity and thermal energy, or is transformed into biomethane for injection into the natural gas grid.



Urbaser's strength in innovative recovery solutions is demonstrated by the fact that we recover more than 0.94 million

tonnes of waste and generate more than 2,600 GWh of energy per year from the energy recovery of waste.



## 2023 Milestones

**Signing of the contract for the composting plant in Lluçmajor (Mallorca)**, which is set to become a strategic infrastructure for the island to improve waste management. By treating 21,000 tonnes of FORM (organic fraction of municipal waste per year), it will reduce CO<sub>2</sub> emissions into the atmosphere.

Award of the **contract for the design, construction and seven-year operation of the packaging sorting plant** (approximately 55,000 tonnes per year) of **Normantri** (Colombelles, France), which will serve 1.2 million inhabitants. Fully automated and with state-of-the-art recovery equipment, this new plant will salvage at least 97% of recoverable materials, i.e. 48 kg of recycled materials per inhabitant per year.



## A conversation with...

# Rafael Guinea

General Manager of Treatment



*"We are a key player in the development of the circular economy through the transformation of waste into resources, and we focus all our knowledge, economic, human and material resources on helping our clients to achieve the European objectives"*

### 1. At present, what are the biggest challenges in Urbaser's Treatment area?

We face major challenges. At a general level, the challenge for companies in all industries is to transform operations in a sustainable way. In our case, this transformation is aimed at the core of our business, as we are a company dedicated to environmental management. Environmental management is changing radically and we must lead this change. How can we do this? Collaborating with society (administrations, companies, institutions...) to find and apply solutions that allow us to be more circular, with less impact on the environment, and that allow us to consume fewer

of the planet's resources. In short, it is a question of **promoting a more regenerative model and, at the same time, maintaining our economic activity and social welfare.**

### 2. Demanding European targets determine the current situation of waste treatment. What role is Urbaser playing in this context? What about waste recovery in particular?

We are privileged to have a large part of our operations located in Europe, which is leading the legislative transition from a linear to a circular economy on our planet. This implies a transformation in all production processes and the integration of our activity in the

processes of the different industries. We are a key player because we direct knowledge, economic, human and material resources towards achieving these ambitious European objectives.

In this regard, **recovery plays a fundamental role**, because after the objective of reducing the amount of waste generated and recycling as much waste as possible (also working with industry on eco-design to recycle more and better), the **next goal is to make the most of the waste that cannot be recycled** and prevent it from ending up in landfill. This is achieved through both energy and material recovery.

### 3. What is the vision for the future from the Treatment area? What other challenges are on the horizon?

When we look back in five years' time and think of Urbaser as a key player in the circular economy, we will see a profound transformation of processes. The waste management sector needs to be more integrated with the needs of our customers. We ourselves, as a Treatment area, will also be more integrated with the Industrial Solutions and Urban Services areas.

The challenge to achieve what we want to be - the leader in those areas where we operate - is very exciting because it involves **creating a new way of conceiving resources for the benefit of the planet.** We must focus our efforts on keeping this aspiration alive, and take advantage of the knowledge of all the people at Urbaser and all the companies with which we collaborate in favour of a better future. And in that sense, I would like to stress that all teams are already giving their best to evolve from the current way of working to how we want to do things in the future.



## 1.3.3. Industrial Solutions

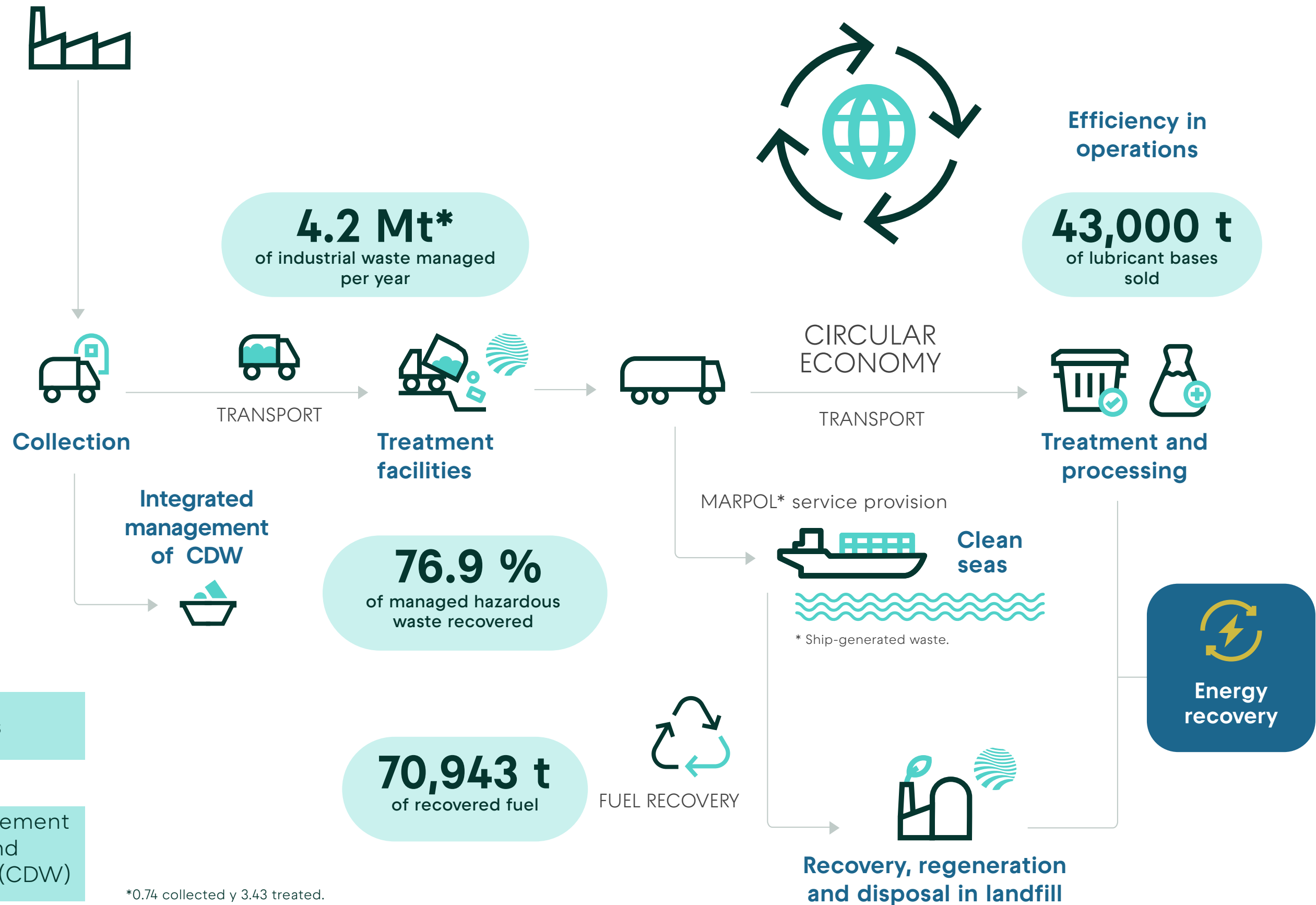
Achieving zero waste in industry. This is the ultimate aspiration of our Industrial Solutions area, committed to putting science and technology at the service of major environmental challenges, such as ocean pollution.

Thus, we deal with all phases of the management cycle of hazardous and non-hazardous industrial waste, from collection and transport to the development of processes for the recovery, recycling, regeneration and disposal of industrial waste. In Spain we are leaders in both oil regeneration and the generation of fuels from waste.

### Lines of activity



### Industrial waste



### 2023 Milestones

Start of operation of the Valencia plant

Plans to improve the performance of oil plants



We offer the following solutions for industrial waste:

- **Regeneration of lubricant bases:** At Urbaser we collect end-of-life waste lubricants every day with a daily collection service that covers all workshops and industries in Spain. The waste lubricants are analysed to confirm their suitability for regeneration and transferred to our three regeneration plants. The plants recycle waste lubricants to produce base stocks suitable for reformulation into new lubricants, closing the loop and achieving the circular economy.
- **Fuel recovery:** Urbaser is present at more than 32 state-owned ports in Spain and Morocco (Tangiers), where it provides a MARPOL waste collection service for the various types. MARPOL waste is treated and recycled in our plants in different stages of reconstitution, dehydration and demetallisation until a fuel of the same quality as a virgin fuel is obtained. The recycled fuels are reused as fuel, closing the circle and achieving the circular economy. Plants in ports also treat polluted water generated in maritime transport.

- **Treatment centres:** Urbaser has a nationwide network of treatment centres providing a collection service to the whole industry. The collected waste is sorted and taken to the most optimal treatment and recycling facilities. The plants include industrial water treatment, recovery of paper, cardboard and metals, recycling of industrial and agricultural plastics, and energy recovery in cement plants. Urbaser also has waste disposal assets (landfills).
- **Integrated management of construction and demolition waste (CDW):** This waste, which is mainly inert in nature, is generated by excavation, new construction, repair, remodelling, refurbishment, rehabilitation and demolition works, including minor works and household repairs. Urbaser offers a collection and transport service in different parts of the country. Most waste is recycled in the manufacture of recycled aggregates which are then used again for new construction work.



## 2023 Milestones

**Start of operation of the new fuel recovery plant in Valencia** which has allowed us to extend our treatment portfolio to other marine waste not previously managed and thus offer a global service.

**Approval of plans to improve the performance of the oil plants,** along with promotion of a hydrogenation plant and another for the treatment of asphalts, which will place Urbaser in a prominent position in Europe.

**Marpol treatment.** 2023 was also the year for consolidation of the plant in Morocco.

**Extension of the industrial oil treatment concession in Palos de la Frontera,** by which we will implement the portfolio of waste treated in the Port of Huelva, such as MARPOL waste and industrial water treatment.

Presentation of the environmental proceedings to try to obtain the necessary authorisations in 2024 to



begin construction - in partnership with Endesa through the company Novolitio - of what would be **the first electric vehicle battery recycling plant on the Iberian Peninsula.**



Read more about this project here

**Study of plans to extend the treatment of waste oils with hydrogenation.** In this way we could expand the portfolio of lubricant bases, by including group II bases, which would allow us to manufacture a wider range of lubricating oils.



## A conversation with...

# Bernat Llorens

General Manager of Industrial Solutions



*"Players like Urbaser that are able to increase the value of industrial waste are the ones that will sustain and grow in the future"*

### 1. At present, what are the biggest challenges in the area of Industrial Solutions?

In the Industrial Solutions area, we are going through a period of transformation, in line with the change that is taking place in the company. We now have many more variables in the equation, which are a priority for the entire organisation, such as environmental compliance, and the health and safety of all our professionals, among other issues.

We have also put in place a strategy to **grow profitably and tackle projects more efficiently**. We also want to

move towards better commercial management through digitalisation. And another key challenge for us is the growth in the Portuguese market, which will be an important part of the Industrial Solutions business.

### 2. What differentiating elements mark this transformation? What role do the people of Urbaser play in this new direction?

We differentiate ourselves in several ways. One of them is *know-how*: **the treatment of industrial waste requires a high level of specialist knowledge**, which we have developed over the years. The other way is our collection coverage:

we can handle virtually any waste nationwide. Another differentiating factor is that our solutions complement those offered by the Treatment and Urban Services areas. Not all players can provide this capacity in the absence of a waste treatment area.

On the other hand, **our people are an essential element in the transformation process** of Urbaser in general and of the Industrial Solutions area in particular. And the company is responding to this fundamental role by boosting the involvement of the team, promoting training, professional development and diversity, among other aspects.

### 3. What is the vision for the future from the Industrial Solutions area? What other challenges are on the horizon?

The market is evolving and the decarbonisation of the economy is not standing still. This will have a direct impact in the medium and long term, and will force us to refocus our solutions. A good example of this is the pioneering Novolitio project, which will allow us to recover batteries from electric vehicles. Actors like Urbaser that are able to adapt to decarbonisation and are able to increase the value of industrial waste are the ones that will remain and grow in the future.

Another line of business growth will be industrial water treatment to serve our customer base. We will also focus on increasing our capacity to recycle more types of waste in our network of treatment centres, extending the lifetime of landfills, and recycling plastics, among other examples.



# 1.4. We are circular innovation

Material topic: Circularity of the economy

GRI 3-3

In an ever-changing present, innovation cannot be optional. At Urbaser we innovate not only in terms of technology, but also in the opinion that there is always a different approach to every project. The circular economy acts as a catalyst for this culture of innovation: a concept that cuts across all business areas and must contribute to the energy transition and climate action.

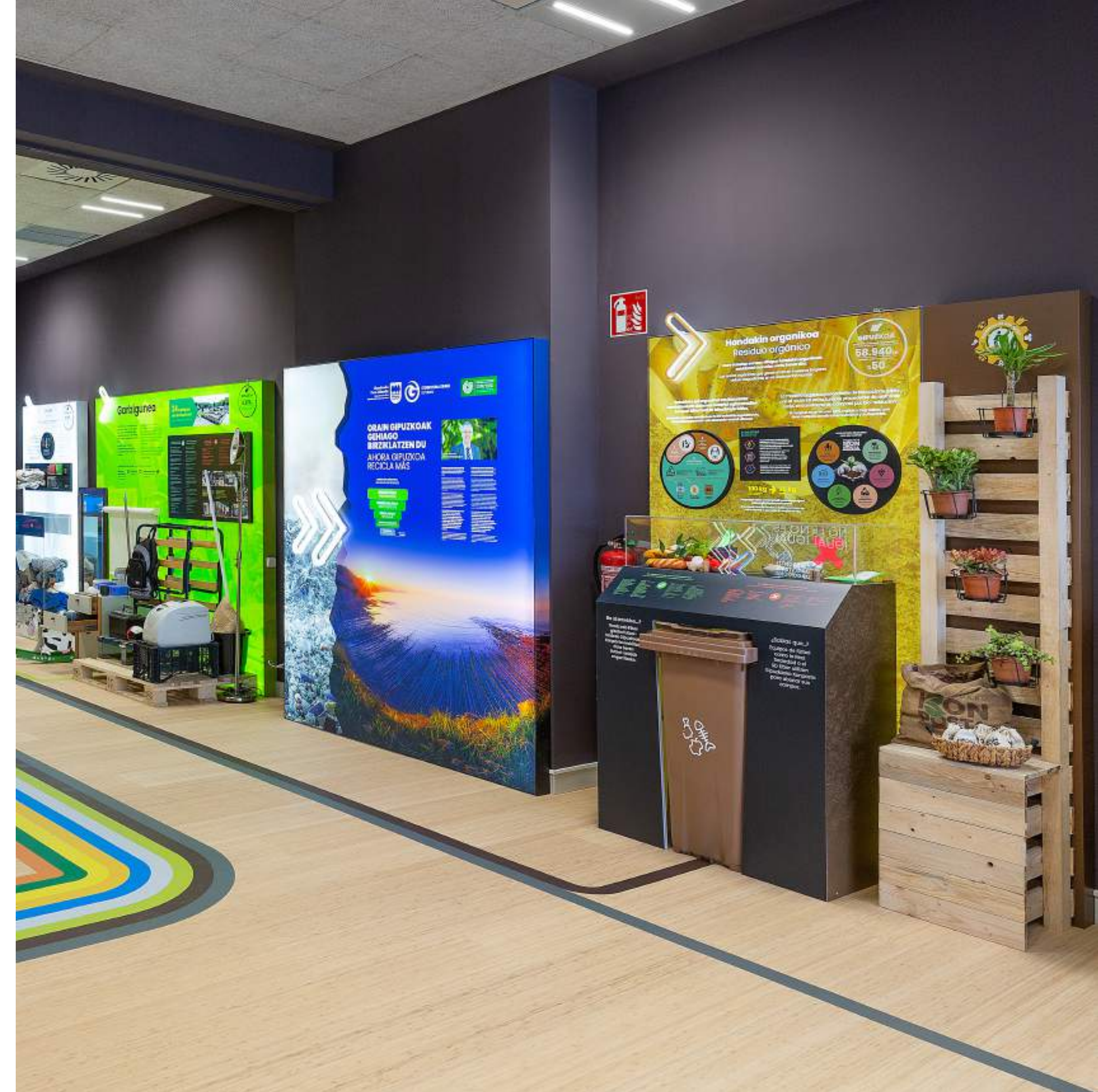
## 1.4.1. Our strategic approach

Our innovation model is systematic and focuses on increasing process efficiency and generating value-added for all our stakeholders. It is also an essential part of achieving the waste management targets set by the European Union. A vision that until 2023 has been channelled into the **Technological Innovation Master Plan 2019-2023**, in which we have worked on projects that were largely related to the circular economy.

Among the specific projects derived from this plan, in the Urban Services area we managed to contribute to a

cleaner fleet, evolving from diesel to gas, biofuels, hybrids and plug-in electric vehicles. In the treatment area, we took part in projects such as iCAREPLAST to obtain solutions to increase the recycling and recovery of plastic waste. Another important initiative was the CEUS project, which focused on the validation of a facility for the traceability of packaging in municipal solid waste.

In the Industrial Solutions area, an innovative process was developed to improve the quality of type I to type II lubricant bases through hydrogenation.



**€11.24 M**  
Invested in innovation projects



**45,000 Hours**  
Total dedicated to the development of innovation projects



**54.36%**  
Of the R&D&I investment has been devoted to circular economy projects



Following the completion of this plan, in 2023 we have initiated the development of a **new roadmap for the 2024-2028 period**.

In addition to first-class facilities and technological resources, we have a highly qualified multidisciplinary team: together with the professionals dedicated exclusively to research activities, technicians and operators from other areas also dedicate part of their working day to these activities. In 2023, our staff spent approximately 45,000 hours on innovation projects.

To guarantee effective innovation management, we have an **R&D&I Management System**, certified with the new version of the UNE 166002:2021 standard, which provides the necessary guidelines for effective organisation and continuous improvement in order to develop innovative actions.

### *Urbaser received the National Innovation Award 2023 from the Ministry of Science and Innovation*

Another key element of our innovation model is the **Corporate Technical Project Monitoring Committee**. Composed of the technical and operational departments of the different business areas, its objective is to disseminate the project portfolio, foster a culture of open collaboration, and generate high quality knowledge to be applied in R&D&I projects.



## National Innovation Award 2023

Our more than two decades of commitment to innovation was recognised in 2023 with the National Innovation Award 2023 from the Ministry of Science and Innovation in the category of Large Innovative Company. The award values our investment in R&D&I, as well as our commitment to public-private partnerships and the development of a culture of innovation that encompasses all levels and areas of the company.

Among the achievements that, over the last few years, have earned us this recognition are the following:

- To be the first company in the sector to obtain the R&D&I Management System

certification.

- Winning the Prince Felipe Award for Business Excellence.
- The start-up of the Alfonso Maíllo Waste Technology Innovation Centre (CIAM) in Zaragoza.
- The development of the first 100% electric truck for waste collection.
- The SENSIoT tool, key to the management of urban services in the field of Smart Cities.
- Development of proprietary technology to convert difficult-to-recycle plastic waste into raw material for new plastics, patented in 2020.





## CIAM: kilometre zero of our solutions

The Alfonso Maíllo Waste Technological Innovation Centre (CIAM) is one of the best examples of our commitment to R&D&I. Its 5,000 m<sup>2</sup> of surface area and pioneering facilities are the setting for projects executed on a semi-industrial scale that allow us to validate their technical and commercial viability.

In the development of new techniques for waste treatment, several factors complicate their application, including the heterogeneity of the waste itself, its seasonality (variations in type and quantities) or the need to have large quantities of waste so that the effectiveness of a particular process can be evaluated. Faced with this, the CIAM responds to this need by researching new models of integrated and sustainable waste management to minimise rejects and add value to by-products.

CIAM's multidisciplinary team of researchers, its facilities and the availability of large-scale waste have positioned this centre as an opportunity for clients, administrations or research entities to develop projects with sustainable investments. A **collaborative model that not only translates into technically and economically viable results**, but is also an **example of good practice** in attracting European R&D&I funding.

## Urbaser as a catalyst for innovation

In addition to devising, designing and working on our own innovation projects, we are a catalyst for third-party innovation through the solutions we offer our customers, incorporating cutting-edge technological developments in the waste management and treatment sector.

A good example of this is the evaluation of **artificial intelligence** techniques to validate the performance of the separation of recoverable materials in municipal waste treatment plants.

We also incorporate new digital technologies into our processes, including **artificial vision, augmented reality and machine learning** to improve, inter alia, the inventory of street furniture, street and park cleaning, the commissioning of treatment facilities and the maintenance of fixed and mobile machinery.



## 1.4.2. Milestones and highlights in 2023

### Aragon Circular Seal

In 2023 we received the Aragón Circular Seal from the Regional Ministry of Economy, Planning and Employment of the Government of Aragón for our commitment to the circular economy and the performance of good practices within the framework of excellent, innovative and sustainable management.

We have been recognised for our participation in R&D&I projects that promote circularity and for the pioneering CIAM. The incorporation of eco-design criteria that contribute to the circularity of production processes or that allow us to increase the life cycle of products has also been assessed, as well as our carbon footprint calculation, the use of renewable energy, and our management system certified with different ISO standards.

### Presentation at Tirme of the winning project of the I Circular Innovation Hackathon

A group of students from the University of the Balearic Islands presented at TIRME<sup>2</sup> their winning project "(Eco)design of a waste management system of the future to turn the Balearic Islands into a benchmark in circularity".

Organised by the Impulsa Balears foundation, the first Circular Innovation Hackathon posed eight challenges from Balearic companies to 200 university students from all over Spain. TIRME's was to anticipate future needs and outline innovative solutions capable of speeding up the islands' circular transition.

### Neutral Transport Innovation Award

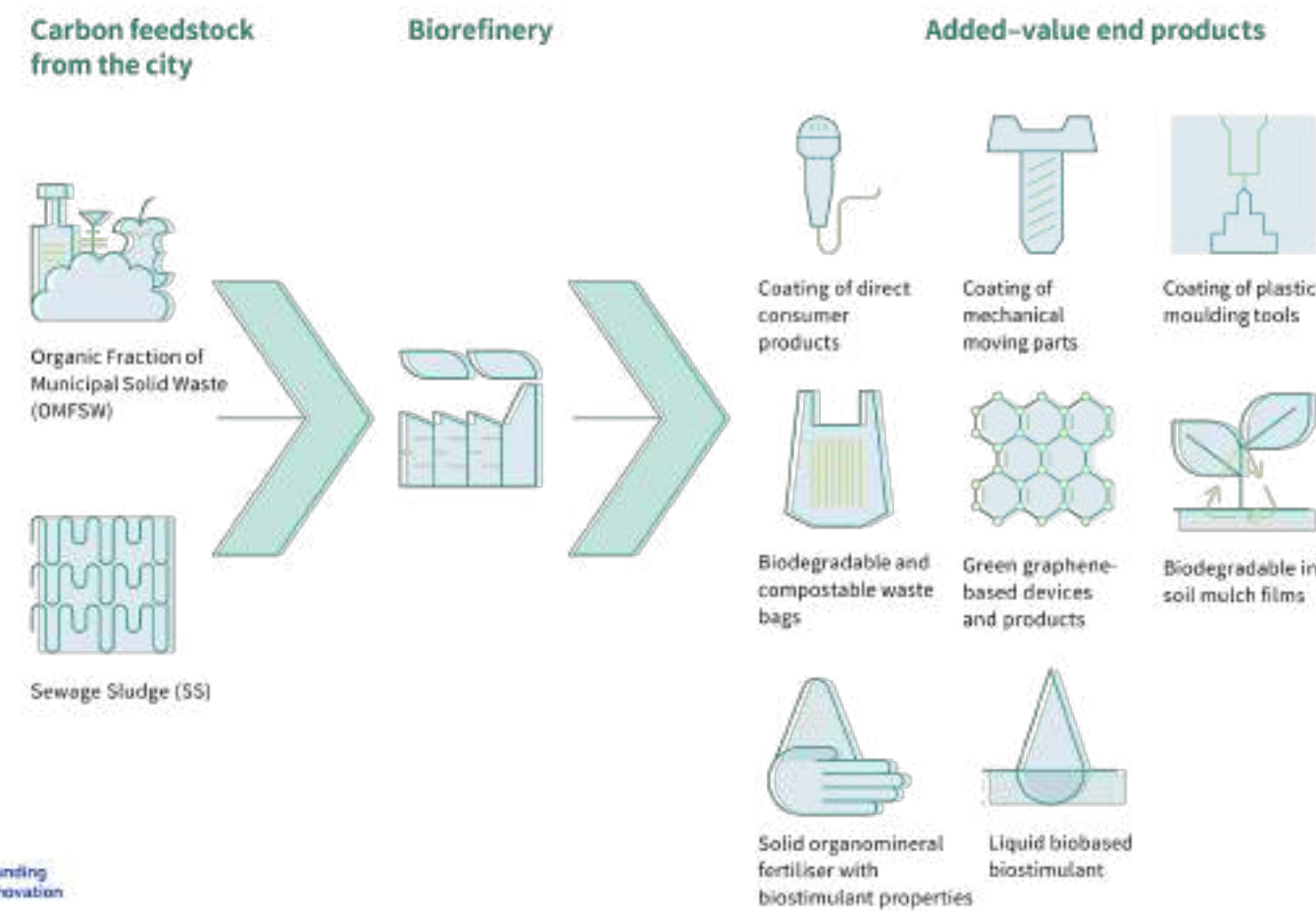
The benchmark event on sustainable transport in the Iberian Peninsula, Green Gas Mobility Summit, and the Neutral Transport Technology Platform awarded us this prize for promoting the use of hydrogen for the decarbonisation of transport with the development of the first hydrogen plant supplying 700 bar in Spain. This pioneering initiative by Carbueros Metálicos, Scale Gas (a subsidiary of Enagás), Toyota Spain and Urbaser promotes the penetration of renewable energy in transport and contributes to the fight against climate change.

*The Aragón Circular Seal recognises us as the first company in the sector for our commitment to the circular economy*

2. TIRME is the concession company for the insular public service for the treatment of urban and similar waste in Mallorca, whose owner is the Consell de Mallorca and main shareholder is Urbaser.



## Key projects

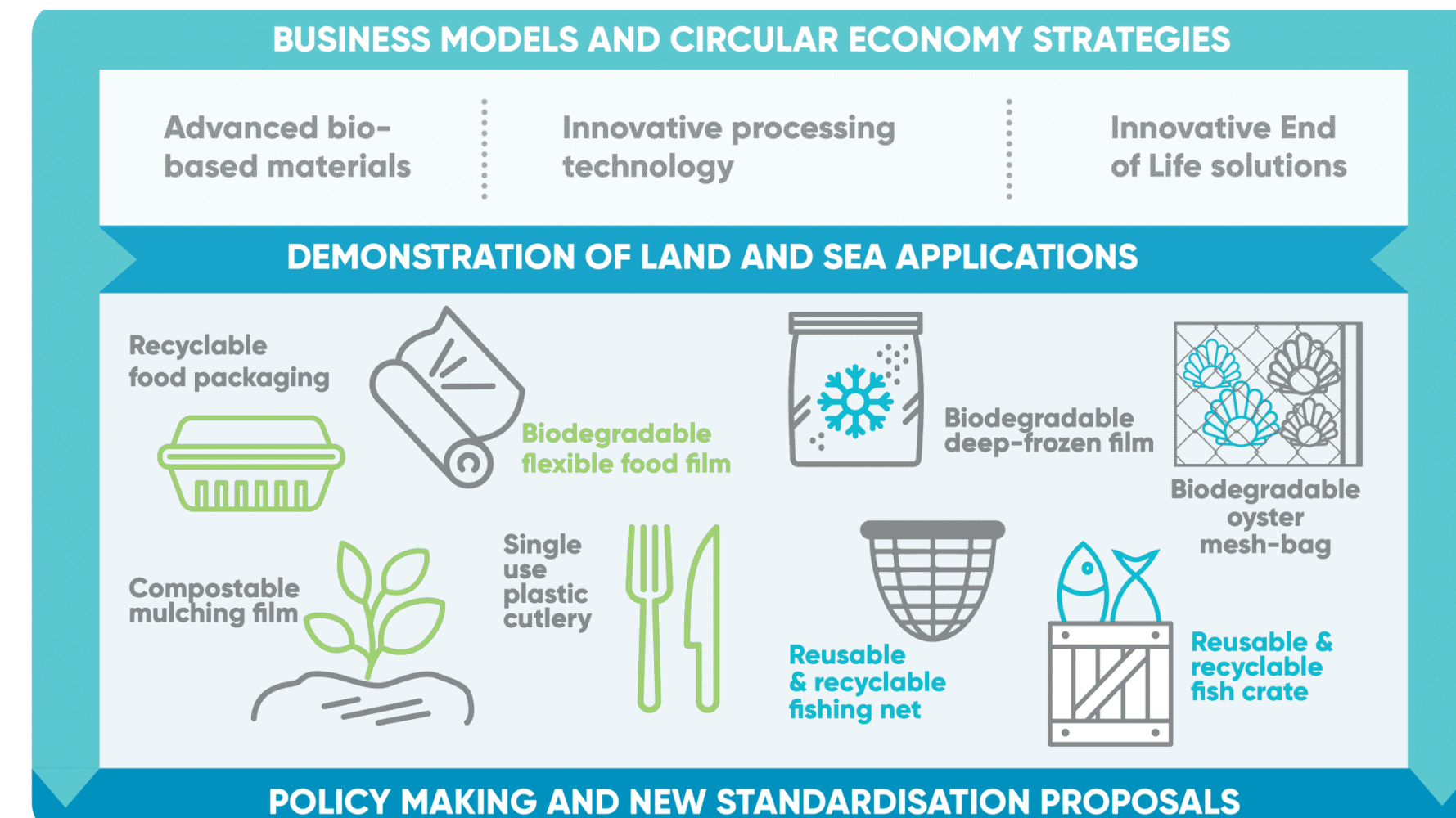


### CIRCULAR BIOCARBON. Converting carbon from complex municipal organic waste streams into value-added products - BBI JU Horizon Programme 2020

The CIRCULAR BIOCARBON project is set to lay the groundwork for demonstrating the commercial viability of a biorefinery that seeks to improve traditional treatment processes to convert biowaste generated in the city into sources of building blocks and intermediate products. With the participation of eleven partners from five European countries and the support of Zaragoza City Council, CIRCULAR BIOCARBON is aligned with the European Union's

commitments to the circular economy and SDG 12.

Following the engineering work and sampling of urban organic waste and sludge for classification, and the completion of the basic project design for the biorefinery in 2022, construction began at the end of 2023 on the lines planned for Spain at the CIAM and at the Zaragoza Urban Waste Treatment Complex (CTRUZ), operated by the Ebro Joint Venture.



### SEALIVE. Circular economy strategies and advanced bio-based solutions to prevent plastic pollution - Horizon 2020 Programme

In Europe, each year approximately 12 million tonnes of plastic waste ends up in our oceans and pollutes our land every year. In line with European objectives to combat plastic pollution, SEALIVE seeks to tackle this problem through the use of biomaterials and the promotion of the circular economy with cohesive bioplastics strategies.

At Urbaser we participate as the final validator of the end-of-life solutions for the bioplastics developed in the project: we verify that they can be recovered for reuse or recycling in a waste treatment plant, or that they undergo complete biodegradation and disintegration after industrial composting treatment.





## PLASTICE. New technologies for integrating plastic waste into the circular economy. Horizon 2020 Programme

The PLASTICE project is designed to investigate innovative and sustainable routes to turn plastic and textile waste into other high value-added products of industrial interest:

1. Thermochemical processes (microwave pyrolysis and hydrothermal liquefaction) applied to blended polyolefins to produce synthetic oils.
2. Gasification and chemical post-treatment of solid recovered fuels for the production of dimethyl ether and olefins.
3. Enzymatic hydrolysis and fermentation of textiles, including plastic fibres, for the recovery of PET.

Urbaser is involved in the development of the microwave-assisted pyrolysis process, which is in an intermediate validation stage. Microwave-assisted heating technology is more efficient and less polluting, as it has the possibility to electrify the process and operate with renewable energy.

PLASTICE also works on recovery processes, integrating new sorting systems, digitisation tools and eco-design principles. Through this approach, the project aims to reduce the amount of plastics that end up in landfill, the greenhouse gas emissions linked to this process and the fossil fuel-based raw materials.



*PLASTICE investigates innovative routes for the recovery of plastics and textile waste*

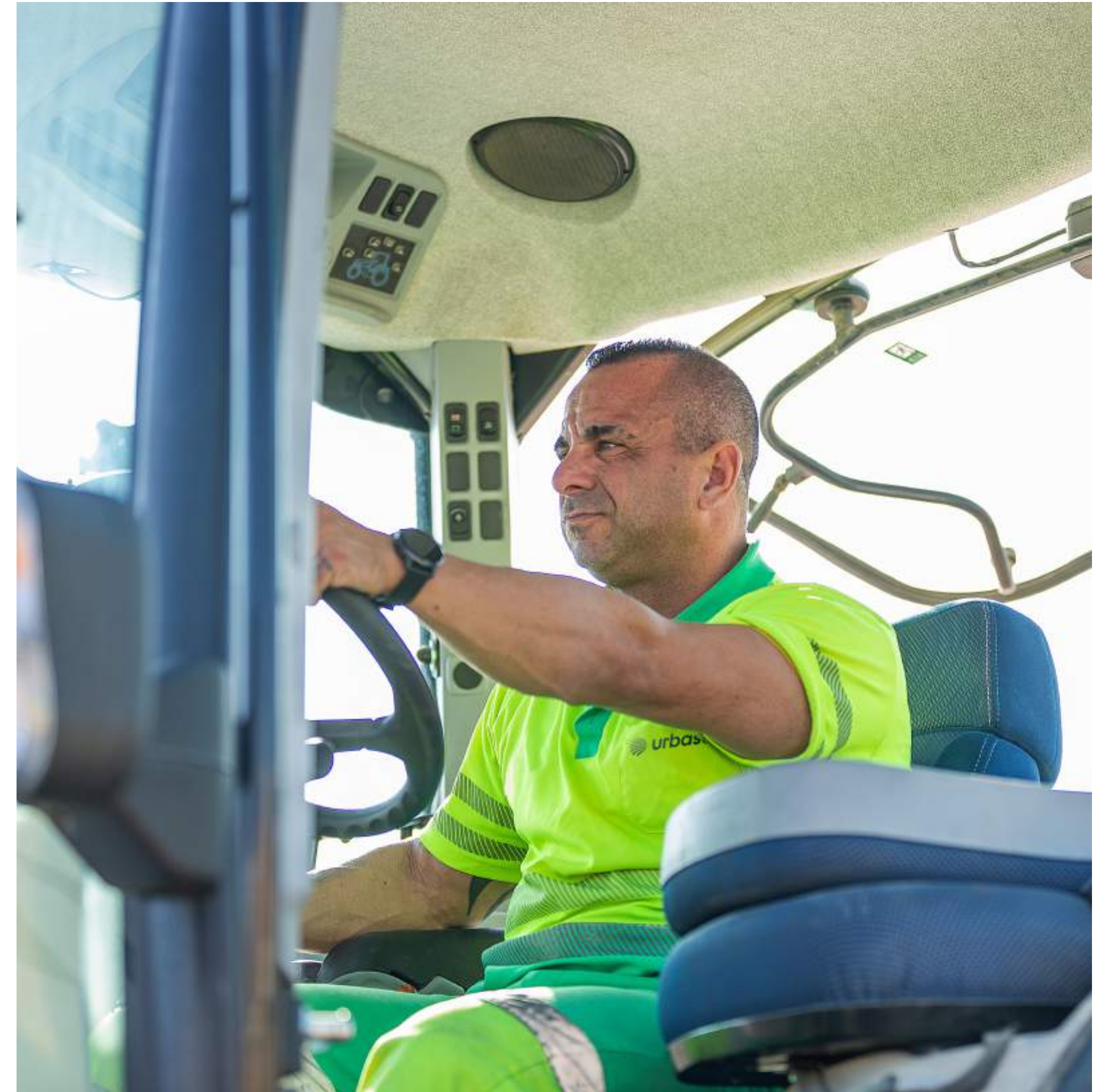


## NOVOLITIO. Recycling of lithium batteries from electric vehicles: Spain and Portugal

This project responds to the current need for a solution for the recovery and recycling of lithium battery components for electric vehicles. As part of our circular economy strategy, it is a firm commitment to sustainable development and environmental protection.

In 2023, the Industrial Solutions business area - in partnership with Endesa through the company Novolito - has continued to take steps towards the development of the first recycling plant for different types of batteries, including electric vehicles, on the Iberian Peninsula.

Novolito's aim will be to manage the entire battery recycling process: from the collection of electric batteries in Spain and Portugal, their storage and transport to the plant, and their subsequent treatment. At the new facilities, those batteries that cannot be reused will be electrically discharged, disassembled and subjected to a separation and shredding process that will allow the materials present to be recycled. The proposed plant aims to allow the reuse, recycling and recovery of 90% of the batteries handled.





## A conversation with...

# Eduardo Fernández

Innovation Manager



*"Winning the National Innovation Award 2023 is a great satisfaction and recognition of many years of work"*

**1. Following completion of the Technology Innovation Master Plan 2019-2023, you are working on a new roadmap for the 2024-2028 period. How does the approach of this plan differ from the previous one? What new objectives or areas will it cover?**

Innovation is a decisive lever at Urbaser and this forces us to renew our strategic plans in accordance with the company's priorities, market trends and society's demands. The focus of this new plan will continue to be on the circular economy as the backbone of our innovation, with a greater emphasis on reducing the

carbon footprint and reducing rejections (waste that ends up in landfill). Another very important line will be to boost Industry 4.0 by applying robotisation and deep learning to certain processes.

*The focus of the new plan will continue to be on the circular economy*

**2. What milestones or achievements would you highlight among all those achieved in 2023? Which have had the greatest impact?**

Firstly, winning the National Innovation Award 2023 from the Ministry of Science and Innovation in the category of Large Innovative Company is a great satisfaction because it is a recognition of the work of many years. We are very proud that the company's vision and leadership, which led us to create our own R&D centre, and which has allowed us to undertake very important projects to provide innovative solutions for Urbaser, is valued.

We have also managed to launch Circular Biocarbon -with the help and support of Zaragoza City Council- our first European flagship industrial-scale biorefinery project. And we have achieved the Aragón Circular Seal from the Government of Aragón as an award for companies that are committed to the circular economy.

**3. In a more general and medium- to long-term perspective, what is the vision for the future of the Innovation area? What other challenges are on the horizon?**

Our hope is that innovation will continue to permeate the entire organisation and continue to shape a true culture of innovation at Urbaser, a culture from the inside out. With increasingly stringent waste regulations, a further aspiration is to strengthen collaboration between all players involved in the waste management cycle. Only together can we meet the European targets and make waste circularity a reality.



# 2.

## CORPORATE

### *Our roadmap to a better future*

*“A chaotic world”. This is how Antonio Guterres, Secretary-General of the United Nations, described the current scenario in his speech at the last Davos Forum.*

*Geopolitical tensions, economic uncertainty, the rapid advance of climate change or the emergence of new threats caused by the misuse of technology are some of the factors shaping the context in which we operate.*

*A context that demands tangible commitments and, above all, action.*

#### In this chapter...

- 2.1. Time for challenges, time for action
- 2.2. Let's Change 2025
- 2.3. Dialogue and shared commitments with our stakeholders





# 2.1. Time for challenges, time for action

Material topic: Energy and climate, Circularity of the economy

GRI 2-6, GRI 3-3, GRI 201-2

According to the **World Economic Forum's Global Risks Report 2024**, issues related to **misinformation, climate** and **social unrest** are among the leading risks in both the short and long term.

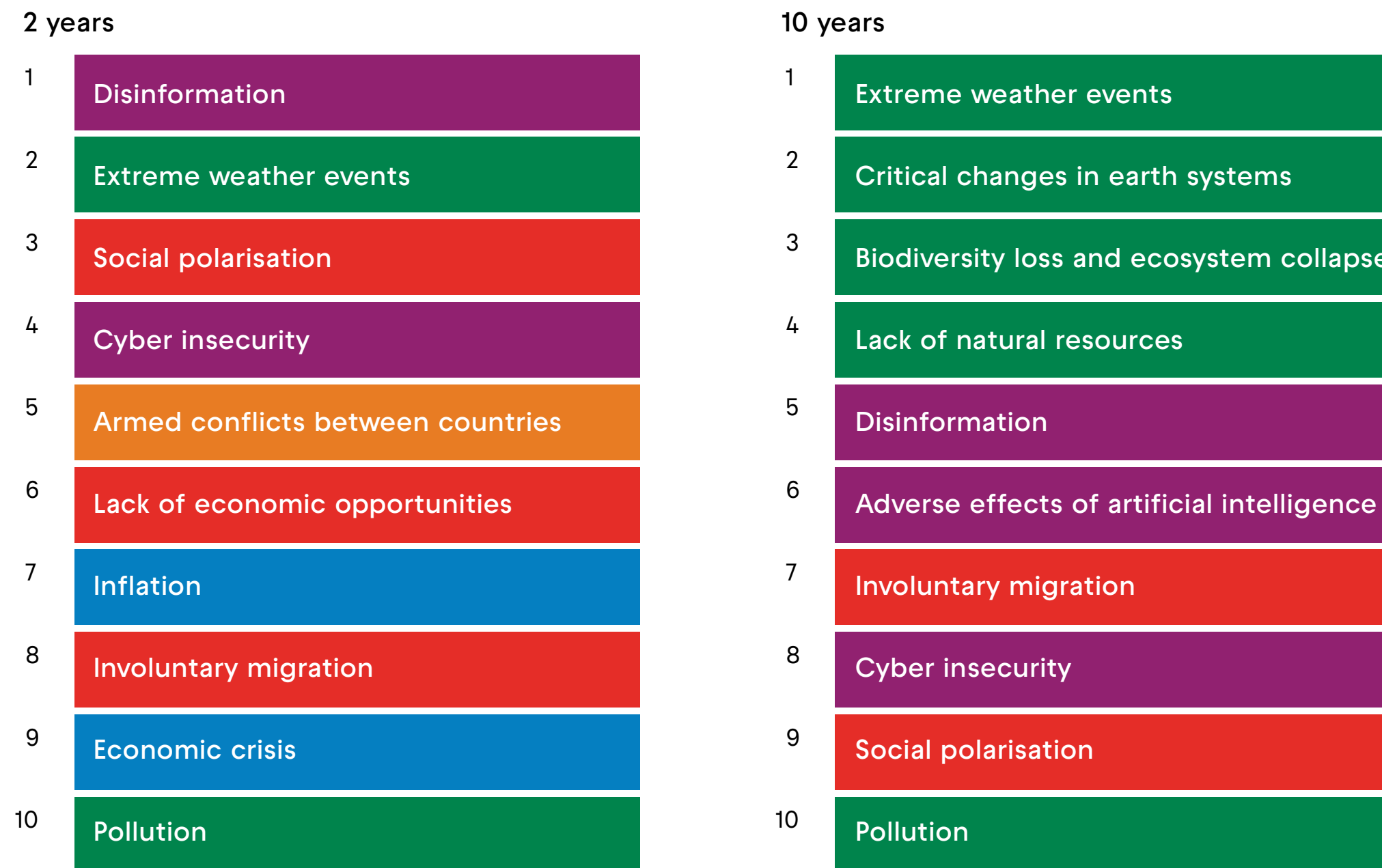
Looking in detail at the perceived threats 10 years hence, it is striking that the first four threats share the same scope: extreme weather events, ecosystem imbalance, biodiversity loss and natural resource depletion. These environmental risks are followed by the most numerous

technology-related risks: disinformation, negative consequences of artificial intelligence and cybersecurity.

In turn, the World Economic Forum report addresses several interconnected scenarios: the risk of involuntary migration is linked to climate change, and the risk of social polarisation is closely connected to the growing debate on what the development paradigm should be in a context of poverty and global environmental crisis.

As described in section [2.3. Dialogue and shared commitments with our stakeholders](#), we have considered the World Economic Forum report (2023 edition) in reviewing the catalogue of potentially relevant issues for the company. This process strengthens our ability to anticipate the challenges of the environment by designing action plans at a global level. In this way, with our extensive international presence and in collaboration with other actors, we will play an **active part in providing the solution to the current risks** in society.

*Growing global and interconnected challenges require action and collaboration from all players*



Risk categories | Economic | Environmental | Geopolitical | Social | Technological

Source: Global Risks Report 2024, World Economic Forum



## A scenario where action is needed

In March 2023, the **UN's Intergovernmental Panel on Climate Change (IPCC)** published a report with a strong message: climate change is advancing faster and faster. As a result, its worst effects could come earlier than expected. The global response to this scenario should - according to IPCC experts - be to combine climate change adaptation measures with a drastic reduction in greenhouse gas emissions.

**COP28**, held in Dubai in December 2023, moved in the same direction: the necessary transition away from fossil fuels. As a sign of their commitment, 198 countries signed an agreement at the summit with the aim of tripling global renewable energy capacity by 2030 and doubling the global average annual rate of improvement in energy efficiency.

When it comes to action against the climate crisis, the European Union's leadership through the **European Green Deal**- the blueprint for a climate-neutral circular economy - stands out above all. In this framework, the **European Climate Law** came about with the objective of achieving climate neutrality by 2050; and the **European Climate Pact** aims to transform this commitment into action by citizens and public-private participants. To this end, with the

support of the European Investment Bank, 25% of the EU budget is to be earmarked for this fight.

At the same time, we are witnessing another development that will determine the future of the coming decades. The **world's population** continues to grow at an unstoppable pace and is already three times larger than it was in the mid-20th century. According to the latest UN estimates, by 2050 the Earth could be home to **9.7 billion people** and the resources of the equivalent of almost three planets would be needed to sustain our current lifestyle.

In the face of this global challenge, the transition from a linear model to a circular economy is an urgent necessity. To move in this direction, the **EU Circular Economy Action Plan** sets ambitious targets: a recycling rate of 65% of municipal waste and a reduction of landfilling to 10% by 2035.

The horizon is getting closer, and the path is clear. At Urbaser **we are redoubling our efforts to offer solutions to meet these** waste management **targets** . Through our action, European leadership in sustainability extends to all countries where we are present.







## Risks and opportunities: a more sustainable and resilient activity

While the future holds new challenges, the present is tinged with uncertainty due to the impact of geopolitical tensions on the global economy. In the face of these risks, the opportunities for Urbaser lie in different key levers. On the one hand, the **promotion of technologies and infrastructures** will maximise the recovery of resources contained in waste by means of recycling plants. The role of innovation in the development of industrial recycling and recovery infrastructures capable of producing more and better secondary raw materials will also be decisive. Not forgetting the improvement of the selective collection of organic, textile, cooking oil or hazardous waste, which will require new fleets.

At Urbaser we are also making progress in channelling our capital towards sustainable and resilient activities,

increasingly aligned with the vision of a climate neutral and circular continent promoted by Brussels. Thanks to developments in the EU Taxonomy, sustainable finance continues to gain traction in the investment community. And at Urbaser, a company that aspires to grow and create value, we know that accessing better financing conditions necessarily involves **taking care of all ESG aspects of our management.**

The context is demanding. It requires us to be far-sighted, strengthen the resilience of our business and operate to the highest environmental, social and governance standards for the good of the environment and all our stakeholders.

And, above all, for the sake of a prosperous, just and inclusive future.



# 2.2. Strategy: Let's Change 2025

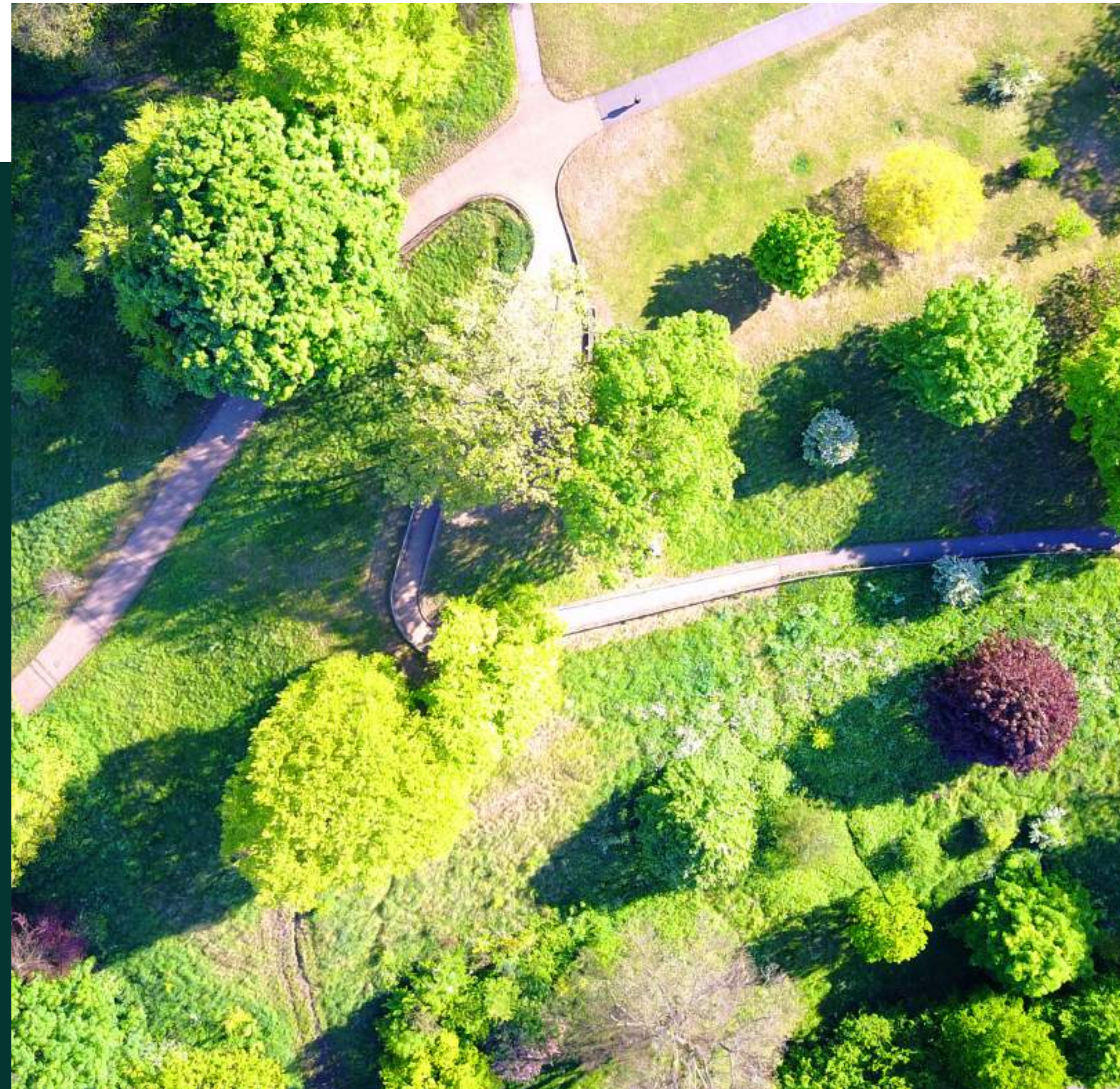
Material topic: Governance bodies

GRI 2-14, GRI 2-23, GRI 3-3

Let's Change 2025 will make us a better company. A company that not only grows, but does so with a positive impact on all stakeholders.

This plan is a reflection of an organisation that is aware of how much is at stake in the coming years and takes responsibility for it. This is Urbaser's commitment to the future generations who have the right to inherit a habitable planet where the well-being of all people is assured.

Let's Change 2025 is important for the company but, above all, it is essential for the future.



## 2.2.1. ESG governance

Our activity has a positive impact on the economy, people and the environment. This has always been the case from the outset, but the **Decade of Action** demands more of us. If we want to contribute to a fairer, more prosperous and sustainable future for all, we as businesses must increase our ambition.

Focused on **transparency** and **continuous improvement** in our performance, we have a model for monitoring and managing our commitments that, since 2022, has been spearheaded by an **ESG Committee**.

The Corporate Sustainability Department forms part of this ESG Committee and is the area that, reporting directly to the Management Committee, coordinates and monitors the initiatives and commitments in this area and works with the functional and business areas that manage them.



## 2.2.2. Let's Change 2025: policy areas and objectives

Let's Change 2025 is Urbaser's ESG strategy. A roadmap that seeks to strengthen our sustainability performance, consolidate the company as a leader in the circular economy, and capitalise on that leadership to create a **real impact on the planet and people**.

The plan is divided into two main areas of action: **People & Planet Health, and Governance Excellence**. In both we have defined different areas, lines of action and specific commitments on which the entire organisation is working.


Specifically, in 2024 the strategic priorities are:

- Implementation of the HSEQ 2024 Master Plan (Health and Safety, Environment and Quality)
- Adaptation to new legal requirements
- Environmental footprint
- Extension of procurement processes
- Strengthening the baseline and digitalisation processes


### People & Planet Health.

This area revolves around the idea that, by taking care of the planet, we also take care of the people who inhabit it.

- **Planet:** it encompasses an area of improvement of our **environmental management** and another related to the management, reduction and mitigation of the impact of our activity on the **climate, natural resources and biodiversity**.


 See chapter 5: Planet. A common home

- **People:** looking after the people who form part of Urbaser or with whom it interacts in the course of its activities. A goal that includes ensuring the **safety, health and well-being of our professionals**, the management and promotion of talent, as well as the protection of human rights, the promotion of **local communities and the management of our customers**.

 See chapter 4: People. We care for, empower and promote

### Governance Excellence

This pillar starts from the fundamental principle that what a company does is important, but how it does it is what really makes the difference.

 See chapter 3: Governance. Leading from excellence

- Consolidation of **ESG governance and risk management**, integrating these criteria into strategic decision-making.
- Fostering a **corporate culture based on ethics, integrity and compliance** at all levels.
- Developing a **responsible, sustainable and resilient supply chain**.
- **Cybersecurity and information security** management as a strategic priority.
- Strengthening **transparency** in both social and environmental reporting as an essential means of strengthening our reputation and, consequently, our stakeholders' trust in the company.

At Urbaser, we share the goals set by the United Nations **2030 Agenda** as a common framework in which to accelerate change and face the challenges facing humanity in a joint manner between governments, the private sector and citizens. Beyond the direct impact of our circular solutions model, through Let's Change 2025 **we seek to enhance our contribution to the Sustainable Development Goals**.



## 2.3. Dialogue and shared commitments with our stakeholders

GRI 2-29, GRI 3-1, GRI 3-2

### 2.3.1. Analysis of double materiality

In accordance with the requirements established by law 11/2018, the materiality study allows organisations to know the importance of the issues related to the business strategy, identify the expectations and needs of stakeholders and determine the contents of the Non-Financial Information Statement (NFIS). The study is conducted and updated on a recurring basis.

As a continuation of the progressive adaptation to the concept of **double materiality** initiated in 2022, in 2023 we have modified our analysis process to align it with the requirements ESRS 2 IRO-1, ESRS 2 SBM-3 and ESRS 2 IRO-2 described in the Delegated Act of 31 July 2023, with the draft implementation guidance for materiality analysis published by EFRAG on 25 October 2023 and with the draft list of *datapoints* published by EFRAG on 15 November 2023.

#### Phases in the analysis process

- **1. Context analysis.** Based on the characterisation of Urbaser’s business model, the most relevant sustainability trends that could affect the company were identified in accordance with the Economic Forum’s Global Risks Report and a specific regulatory analysis in the areas of energy, climate and waste.
- **2. Determination of the stakeholder engagement model and identification of their expectations and needs.** In the last year we have also carried out an update of our stakeholder mapping and prioritisation. This update is based on the requirements of the AA1000 Stakeholder Engagement Standard. Overall, we believe that we have sufficient tools to identify the expectations and needs of our stakeholders through the regular channels of engagement. Accordingly, the involvement strategy has consisted of holding meetings with those responsible for relations with each

relevant group to assess the needs and expectations detected over the last year.

- **3. Updating the catalogue of potentially relevant issues.** As a consequence of the adaptation to the ESRS, and the analysis of context, expectations and needs of stakeholders, in 2023 we undertook a thorough review of our catalogue of potentially relevant issues. The resulting catalogue consists of 16 issues, which maintain a top-down approach, as foreseen by the ESRS.

Following this approach, we have identified the main impacts, risks and opportunities associated with each issue. This process has taken into account the ESG risk map drawn up in 2022, to ensure integration of the company’s risk model and materiality.

While this analysis, as well as the study of the financial effects of impacts, risks and opportunities, is

not yet incorporated in this report (as prescribed by ESRS requirement 2 - SBM3), this will allow us to address the adaptation of the contents of the Sustainability Statement in the course of 2024.

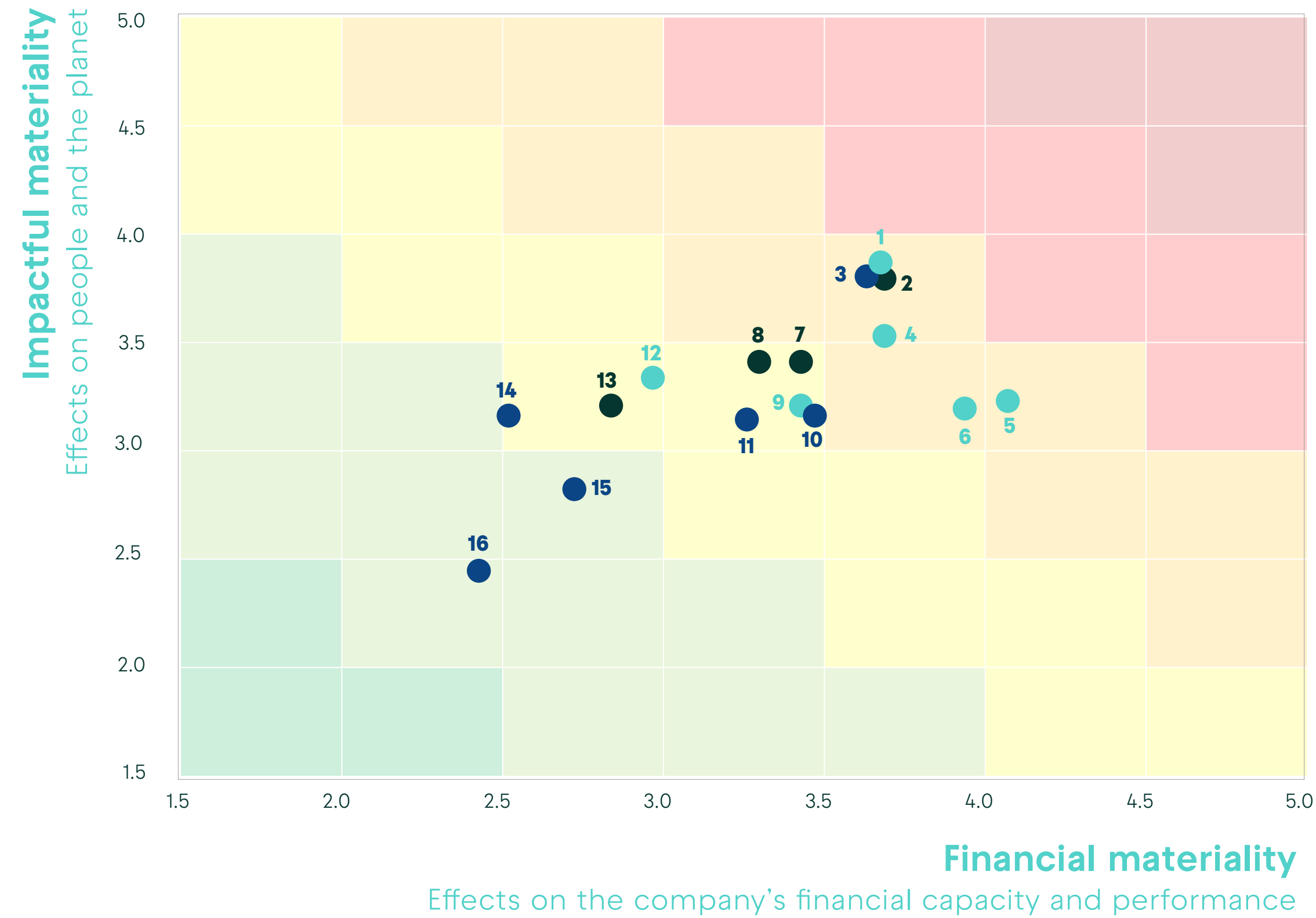
- **4. Prioritisation of issues and determination of content for the report.** Based on direct consultation with a sample of company executives representative of the different functions and geographical distribution. The prioritisation questionnaire was adapted to reflect the requirements of the ESRS, and included the following questions:

-**Financial materiality:** current probability and future trend, and current magnitude and future trend.

-**Impactful materiality:** sense of impact (positive or negative), magnitude, scope, time horizon, and irremediability.



As a result of this analysis, we have identified the following issues as material.



	Issues	GRI indicators	Financial materiality	Impactful materiality	Chapter
1	Circularity of the economy	GRI 301: MATERIAL 2016	3.94	3.84	1. Urbaser today
2	Energy and climate	GRI 201: ECONOMIC PERFORMANCE 2016 (201-2) GRI 302: ENERGY 2016 GRI 305: EMISSIONS 2016	3.98	3.77	5. Planet
3	Occupational health and safety	GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	3.91	3.82	4. People
4	Information security and data privacy	GRI 418: CUSTOMER PRIVACY 2016	4.04	3.50	3. Governance
5	Financing	OWN INDICATORS	4.30	3.21	3. Governance
6	Sustainable supply chain	GRI 308: ENVIRONMENTAL ASSESSMENT OF SUPPLIERS 2016 GRI 414: SOCIAL ASSESSMENT OF SUPPLIERS 2016	4.14	3.19	3. Governance
7	Pollution	OWN INDICATORS	3.70	3.43	5. Planet
8	Resource use and waste generation	GRI 303: WATER AND EFFLUENTS 2018 GRI 306: WASTE 2020	3.58	3.44	5. Planet
9	Governance bodies	OWN INDICATORS	3.66	3.15	3. Governance
10	Training, talent development and social benefits	GRI 404: TRAINING AND EDUCATION 2016	3.69	3.12	4. People
11	Human rights and labour conditions	GRI 401: EMPLOYMENT 2016 GRI 406: NON-DISCRIMINATION 2016 GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016 GRI 408: CHILD LABOUR 2016 GRI 409: FORCED OR COMPULSORY LABOUR 2016	3.54	3.15	3. Governance
12	Organisational culture, ethics and relationship with governments	GRI 205: ANTI-CORRUPTION 2016	3.26	3.34	3. Governance
13	Ecosystems and biodiversity	GRI 304: BIODIVERSITY 2016	3.14	3.22	5. Planet
14	Equality and diversity	GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES 2016	2.84	3.13	4. People
15	Rights of local communities	GRI 413: LOCAL COMMUNITIES 2016	3.03	2.74	4. People
16	User rights	GRI 416: CUSTOMER HEALTH AND SAFETY 2016	2.80	2.45	4. People

LEGEND

● Environmental ● Business ● Social



## 2.3.2. Stakeholder engagement

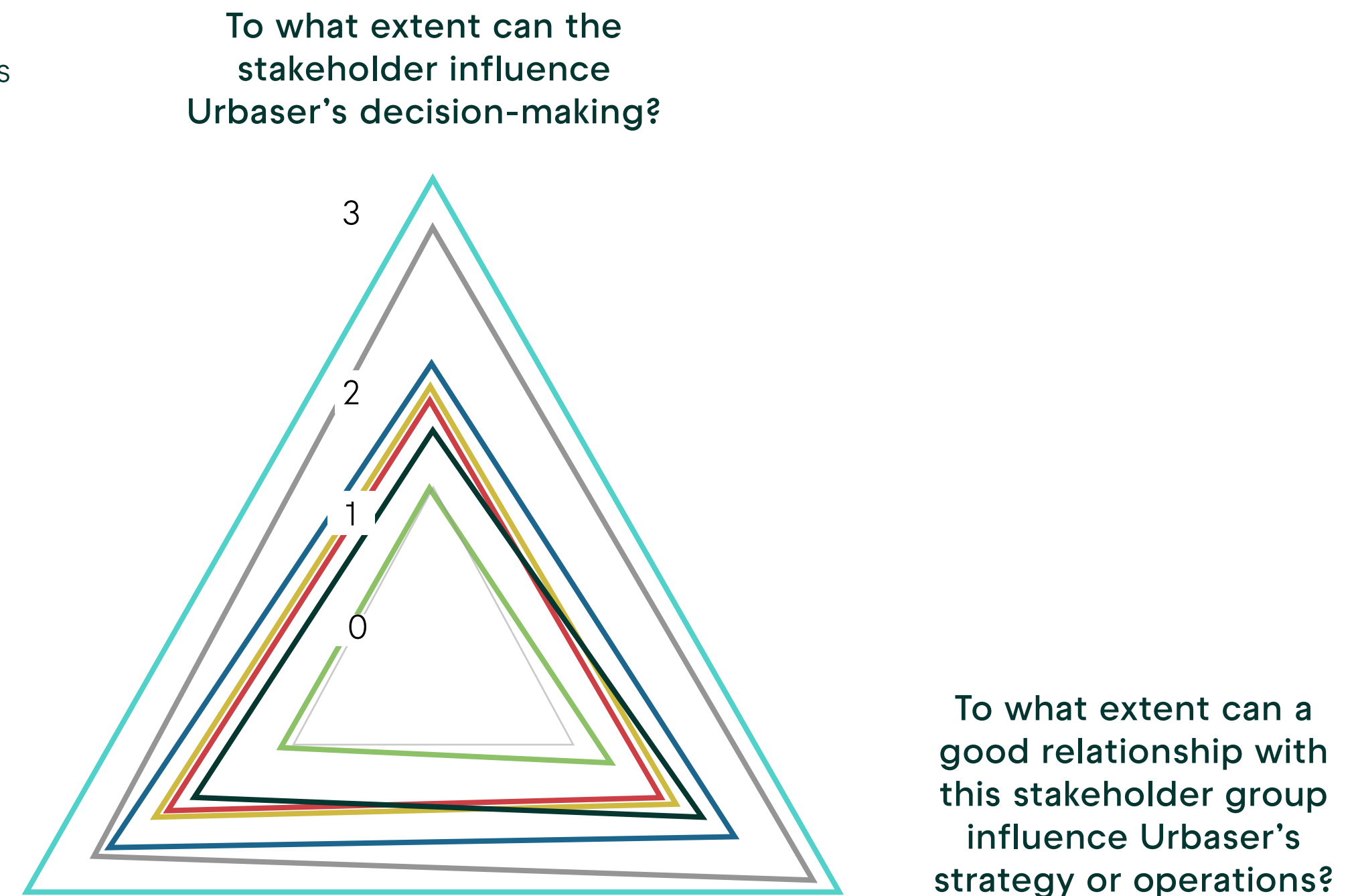
In 2023 we consulted a sample of the management team to update the stakeholder mapping and prioritisation.

In accordance with the AA1000 Stakeholder Engagement Standard, the prioritisation process has taken into account the following criteria:

- **Dependence:** assesses the extent to which the fulfilment of the strategy or the correct functioning of Urbaser’s operations depends on an adequate relationship with the stakeholder.
- **Influence:** assesses the stakeholder’s ability to influence the company’s decision-making process.
- **Impact:** assesses the extent to which the stakeholder is affected by Urbaser’s economic, social or environmental management.

As a result, we have obtained the following prioritisation of our stakeholders.

- Shareholders
- Public and private customers
- Employees
- Society
- Local communities
- Suppliers
- Associations





In addition, as part of our Integrated Management System, we have identified the main communication channels and requirements associated with our relationship with different audiences. In general, and as described in Urbaser's Corporate Sustainability Policy, we assume that this link must be governed by the principles of **ethics, good governance, respect for the environment and value creation.**

In more specific terms, the principles guiding the relationship with each stakeholder group are described below.



## Employees

Due to the organisation and business model, employees are essential for Urbaser to be able to carry out its operations, with areas such as Urban Services being particularly demanding in terms of human capital. Aware of this, we are continuously developing our people management system, with programmes aimed at training our employees to face new challenges. We are also focused on the safety and health of our employees.

## Shareholders

Compliance with the requirements and objectives set by the shareholders acts as the roadmap for the development of Urbaser's business.

## Public and private customers

At Urbaser we put customers at the heart of our operations. The main client is the public administration, providing services to other industries and private clients in the industrial waste treatment services. In this way, we collaborate responsibly with public institutions and provide a transparent vision of the

issues that affect the sectors in which we operate. A customer relationship manager is assigned to each contract. They are responsible for assessing whether the customer's needs are being met, thus detecting areas for improvement or even new business opportunities.

## Local communities

Local communities are the ultimate beneficiaries of the services provided by Urbaser and are playing an increasingly active role in demanding needs that they expect to be met by the company or other competent administrations. Dialogue with them is essential for knowing and managing the expectations that the company generates with its activity, which is why we have different communication channels depending on the geographical area in which it operates, such as e-mails, telephones, suggestion boxes or community service offices, among others.

*Our relationship with our stakeholders is governed by ethics, good governance, respect for the environment and value creation*

## Suppliers

Suppliers are a strategic group of stakeholders for achieving our objectives, as they provide the resources necessary to be able to offer solutions under the required standards of excellence and that are increasingly sustainable.

We have additional stakeholders relevant to the company included in the prioritisation process in future years:

- Governmental bodies
- Press and media
- Lenders
- Trade unions
- Business and project partners



# 3.

## Governance

*We seek to lead from operational excellence*

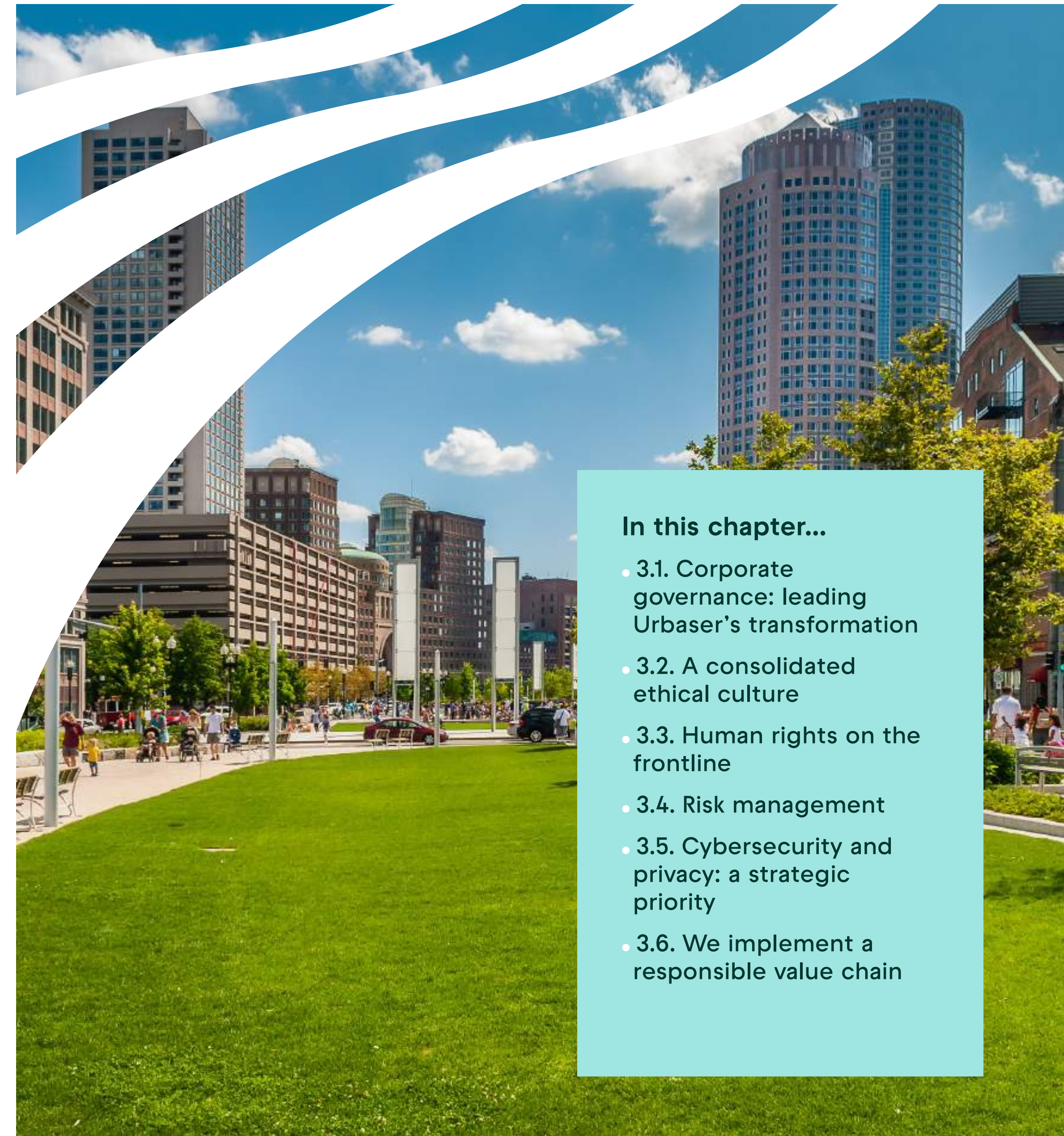
*Ethics, integrity and compliance. These are the three pillars that underpin our way of doing things. It's not just about what we do, but how we do it.*

*At Urbaser we want to lead by example and excellence. As a company engaged in an activity that has a major impact on the lives of thousands of citizens, meeting the legal requirements is the minimum, but you have to go further.*

*We want our actions to inspire and lead the way for the rest of the sector. Continue to cultivate conscious leadership that puts human rights at the centre, manages key risks and threats, and shapes an equally responsible supply chain.*

### In this chapter...

- 3.1. Corporate governance: leading Urbaser's transformation
- 3.2. A consolidated ethical culture
- 3.3. Human rights on the frontline
- 3.4. Risk management
- 3.5. Cybersecurity and privacy: a strategic priority
- 3.6. We implement a responsible value chain





# 3.1. Corporate governance: leading Urbaser's transformation

Material topics: Governing Bodies and Organisational Culture, Ethics and Government Relations, Equality and Diversity

GRI 2-9, GRI 2-11, GRI 2-12, GRI 3-3, GRI 405-1

Urbaser's leadership and decision-making are vested in Urbaser's shareholders and governing bodies. 100% of the shares of Urbaser are owned by Luna IV Servicios Ambientales, S.L.U., which is indirectly owned by an investment vehicle of certain private investment funds ultimately sponsored and controlled by Platinum Equity, LLC (together with its "Platinum" affiliated investment vehicles).

## Our governing bodies

The governing bodies that represent and administer Urbaser are the General Meeting, the Board of Directors and the Management Committee.

### General Meeting

The General Meeting is the representative body of the members.

It adopts decisions on matters which, according to the provisions of the Company's Articles of Association and applicable legislation, fall within the competence of this body.

### Board of Directors

Urbaser's Board of Directors is the company's supreme representative body. Its functions extend to all matters not expressly reserved, by law or the Articles of Association, to the General Meeting. In 2023, the Board of Directors held 11 meetings. 10 in writing and without a meeting and one in person/ videoconference under article 248 of the Corporate Enterprises Act.

The main functions performed by the Board of Directors include the following:

- Judicial and extrajudicial representation of the company.

- Management and administration of all matters related to the corporate purpose of the company and its assets and affairs.

Currently, Urbaser's Board of Directors consists of three members (two men and one woman): all of them with a lengthy professional career and specific experience in the field of financial, tax and legal risks.

## Composition of the Board of Directors

- Mary Ann Sigler, Director-Member and Chairwoman the Board of Directors.
- Fernando Abril-Martorell, Director-Member and Vice-Chairman of the Board of Directors.
- Miguel Liria Plañiol, Director-Member
- Ignacio Pallarés Capdevila, Non-Member Secretary



### Chair

Urbaser's Chairman or Chairwoman, elected by the Board of Directors from among its members.

### Management Committee\*

This body directs the company in accordance with the guidelines and strategies approved by the Board of Directors and serves as a link to communicate them to all employees.

The Management Committee leads the company's direction.

In 2023, in line with our transformation to build a more sustainable future through a comprehensive model of environmental solutions, we have renewed the top management with the addition of four new members. All of them are professionals of recognised prestige.

Thus, the Management Committee is made up of nine members (eight men and one woman) with broad multidisciplinary experience.

- Fernando Abril-Martorell, Chief Executive Officer of the Group
- Alejandro de la Joya, General Manager of Urban Services
- Rafael Guinea, General Manager of Treatment
- Bernat Llorens, General Manager of Industrial Solutions
- Fabiola Gallego, *General Counsel*
- Juan Jesús Jiménez Díez-Canseco, Chief Finance Officer\*\*
- Carlos Albi Nuevo, Global Manager of Corporate Development, Strategy and Sustainability
- Ignacio García Gómez, General Manager of Human Resources
- José Vicente García Quintana, General Manager of Operational Excellence, Transformation and Systems

\* Management Committee's members have their employment relationship with Luna IV Servicios Ambientales, S.L.U., the sole shareholder of Urbaser, S.A.U., from where they perform their management and leadership functions. Likewise, Fernando Abril-Martorell is the Chief Executive Officer of Luna IV Servicios Ambientales, S.L.U. This comment applies to the entire document.

\*\* Luis Martínez Jurado joined Urbaser as new Chief Financial Officer (CFO) on 6 May 2024.



## ESG issues

# At the heart of decision-making

The sustainability area reports directly to a member of the Management Committee. Members of the Management Committee, including the Chief Executive Officer, and shareholder representatives are part of

**Urbaser's ESG Committee**, which establishes the appropriate mechanisms for the review of sustainability strategies and initiatives and their follow-up.



# 3.2. A consolidated ethical culture

Material topic: Organisational culture, ethics and relationship with governments, Information security and data privacy

GRI 2-23, GRI 2-24, GRI 2-26, GRI 3-3, GRI 205-2, GRI 205-3, GRI 418-1

A conversation with...

## Paula Caballero

Manager of Internal Audit, Risk and Chief Compliance Officer



*"The most important achievement of 2023 has been to consolidate an organisational culture that promotes ethics and integrity"*

**1. In 2022, the Compliance function gained greater autonomy and independence in its leadership within the organisation. What has this change in the management of Urbaser's compliance model entailed?**

The deployment of the corporate compliance model at a global level has been the lever of change necessary to generate a transformation and strengthening of the corporate culture, based on the organisation's firm commitment to become a benchmark for a culture of compliance based on ethics, integrity and strict adherence to the law.

This cultural change has had an impact not only on the structure of the organisation but also on its governance model which, through an appropriate "tone at the top", has established, fostered and led the organisation's commitment to a better way of doing things.

**2. What milestones or achievements would you highlight among all those achieved in 2023? Which have had the greatest impact?**

The most important achievement has been to materialise this transformation and consolidate an organisational culture that promotes ethics and integrity, responding both to the

demands of our stakeholders and to current legislation.

It is this cultural change that has made it possible to implement a compliance management system. Of course, this achievement would never have been possible without the support of the governing body and senior management, the efforts of all team members and the alignment of the other corporate departments.

**3. What is the vision for the future from the Audit, Risk and Compliance area? What other challenges are on the horizon?**

To promote a more holistic, integrated and comprehensive approach to risk management, which considers all risks as a whole and leads to better decision making. We must also take an even more proactive and effective approach to compliance, and translate this into a competitive advantage where good practices enhance our reputation and thus stakeholder confidence.

Additionally, given the continuing volatility of the regulatory environment, organisations must redouble their efforts to meet their commitments and make further progress in risk prevention and oversight of ESG issues.



At Urbaser, ethics and business are inseparable. The responsible leadership model is designed to permeate the entire organisation: from top management to each of our professionals in every country where we operate.

And last year was not just another year: 2023 was the year of consolidation of our ethics culture. This process has been facilitated by the strength of a management model that has emphasised the importance of doing things well and following the company's ethical principles.

### 3.2.1. Ethics and compliance model

Our commitment to ethical and responsible management is embodied in a tree of corporate policies, standards and internal procedures.

At the top of the internal regulatory pyramid is the standard of standards, which is the Urbaser Group's [Code of Conduct](#): the reference point for our day-to-day activities to be carried out in an ethical, professional, upright and honest environment, both internally, with regard to all employees, managers and directors in the performance of their duties, and externally, in the market and with our competitors. The systematic application of the compliance model enables the prevention and detection of unlawful conduct.

In 2023, in order to bring our internal policies and procedures in line with the latest recommendations and best practices, and to develop the compliance management model in line with ongoing improvement models, **we have updated the Corporate Compliance Policy, the Corporate Anti-Corruption Policy, the Corporate Ethics Channel Policy and the Corporate Sanctions and Export Control Policy.**

All corporate policies, as approved by the Board of Directors or its Chief Executive Officer, are applicable to all companies in which we are majority shareholders or have effective control. With the internal and external publication of these documents, we

### Urbaser's principles and values as set out in the Code of Conduct



#### 1. Compliance with laws and ethical standards



#### 2. Integrity

- Anti-bribery and corruption
- Conflicts of interest
- Free competition
- Money laundering and terrorist financing
- Accurate accounting records and reliable information
- Fraud



#### 3. Respect for people

- Equality and diversity
- Respect for human rights
- Promoting the work- life balance
- Relations with citizens



#### 4. Occupational health and safety services



#### 5. Environmental protection



#### 6. Protection of information

reinforce our commitment to transparency. We aim to share these standards with all our employees, as well as with people and companies related to us, especially customers and business partners linked to our business.



## Selected Urbaser Sustainability Policies and Standards

- Corporate Compliance Policy
- Corporate Anti-Corruption Policy
- Corporate Ethics Channel Policy
- Corporate Sanctions and Export Control Policy
- Corporate Policy on the Procurement of Goods and Services
- Corporate Quality Policy Health and Safety. Environment and Energy
- Corporate Human Rights Policy
- Corporate Training and People Development Policy
- Corporate Equality and Diversity Policy
- Corporate Anti-Harassment Policy
- Corporate R&D&I Policy
- Corporate Information Security Policy
- Corporate Sustainability Policy
- Corporate Data Protection Policy
- Suppliers' Code of Ethics

In addition to disseminating and ensuring compliance with corporate policies, their responsible areas must ensure that they reflect international recommendations and best practices, as well as proposing modifications, updates and improvements.

We also have a **disciplinary system** that sanctions behaviour contrary to the measures included in the compliance management model. It is the responsibility of the Human Resources department in each country to take appropriate disciplinary action

depending on the severity of the breach and in accordance with both applicable labour legislation and the disciplinary procedures set out in collective bargaining agreements.

In addition, we promote the training of our professionals - always according to their level of exposure to risk - and the sensitisation and awareness of the ethics principles and obligations derived from the Code of Conduct and corporate policies.

### Deployment of the compliance model

Despite the challenge of implementing a compliance management system in a company with more than 48,000 people, present in different territories around the world and with different idiosyncrasies, the launch in 2022 of the Urbaser Group's new corporate model in some of the countries in which it operates has been successfully completed in 2023. The commitment of the entire workforce, led by the Board of Directors and senior management, and the resourcing and independence of the

Compliance function have been two of the keys to this achievement.

In this deployment process - overseen by each Regional Compliance Office - we have taken into account the following factors:

- The size of the business, both in terms of trading volume and number of workers.
- Technical, human and financial resources.
- Priority risks.
- The maturity of the compliance culture in each territory.

Meanwhile, in those territories where it began to be implemented as a priority (companies with higher turnover and/or operating in countries considered at risk), we have carried out an assessment of the key aspects of the corporate **compliance** model in collaboration with each of the Regional Compliance Officers.



## Consolidation through leadership

The consolidation of the ethical and compliance culture achieved in 2023 is largely due to the drive of senior management and the Board of Directors, who have set the right "tone at the top" and demonstrated the importance of integrity in a company like Urbaser.

The Chief Compliance Officer takes the lead in compliance matters. Since 2022, this Compliance function has been given **autonomy within the organisation and the necessary resources to carry out its tasks**. Independence is specified through these aspects:

- **A prominent hierarchical position.** The compliance function, which is assigned to the Chief Compliance Officer, reports directly to the Board of Directors.
- **The presence of independent directors on the governing bodies**, which contributes to the establishment of long-term compliance targets.

- **Constant and fluid communication** with both the Board of Directors and the Audit Committee and with senior management; and the holding of regular committees or working meetings.
- **Intervention of the Compliance function in the company's strategic processes and in the establishment, monitoring and supervision of the control framework** in order to avoid the materialisation of risks, which gives the function adequate visibility within the organisation.

The work of the Chief Compliance Officer is supported by the Corporate Compliance Officer and the Regional Compliance Officers, who are responsible for ensuring compliance with current legislation and the rules voluntarily adopted in each territory. Moreover, they are responsible for promoting and fostering an appropriate ethics culture and for carrying out training and awareness-raising activities for all the company's employees.

## Training and awareness-raising, levers for change

Training and awareness-raising actions build our corporate culture, and are key tools for the prevention and detection of breaches of regulations or of the company's ethical principles.

In 2023, we have extended Compliance training to the entire Urbaser's workforce, covering our operations with a large number of trained staff.

### Training and awareness-raising



See all training and awareness-raising data in 6. Appendices



**36,940**  
People trained in ethics and compliance



**100%**  
of the members of the Management Committee have been informed and trained on the Code of Conduct and the Corporate Anti-Corruption Policy





## 2023 Milestones

### Tone at the top

Throughout the year, both the Chief Executive Officer and the management team promote the culture of ethics and compliance at every corporate forum, presentation and working session, including the annual Urbaser corporate kick-off held at the beginning of each year and Urbaser Ethics Day.

### Ethics Day

In 2023 we celebrate a new edition of our Ethics Day, coinciding with the anniversary of the launch of the corporate compliance model. Under the slogan #MakingComplianceReal, the aim was to celebrate the ethical principles that should govern the professional performance of all of us at Urbaser.

We also wanted to involve the whole organisation. For this reason, we are extending the scope of this day from the headquarters to the different workplaces.

Some of the activities implemented within the framework of the II Ethics Day were:

- **Expert Talk.** With the presence of our CEO and the participation of the Chief Compliance Officer and the Regional Compliance Officer for Spain, a talk was organised on the importance of compliance and corporate updates on the subject. The event was held in a classroom format with the option of online attendance and was attended by 82 people.
- **Masterclass on ethics and compliance given by Urbaser's "minis".** A video to raise awareness of the importance



of ethics and compliance starring the youngest members of Urbaser employees' families. Disseminated on corporate channels (intranet and Urbaser profiles on social media), it reached more than 15,000 views and impressions.

- **Dynamics to raise awareness about the values of our Code of Ethics.** This activity was carried out in centres selected according to objective risk approximation criteria. For this purpose, stickers with different corporate values

were handed out and the workers chose from among their colleagues those who, for them, best embodied these values.

- **Commemorative bookmarks** of the Ethics Day placed at workstations at headquarters, and available for download on the intranet.
- **Corporate model of compliance** in each of the territories where implementation had already begun, and full launch of the model in the rest.





## 3.2.2. Fight against corruption and bribery

Our corporate anti-corruption policy promotes integrity and a culture of compliance with laws and regulations as key elements of the company's reputation and identity.

In order to strengthen measures to prevent corruption and bribery, especially in relation to public officials, in 2023 we **updated the procedure for charitable and sponsorship contributions**. With regard to the latter, we have established a strategy that seeks to maximise the impact of the brand image, defining those strategic territories to which Urbaser wants to associate its brand and establishing a working model that aims to objectify the criteria for collaboration while minimising the risks of corruption and bribery.

In this new **sponsorship model**, all employees are prohibited from making any kind of donation or contribution to associations, organisations, coalitions, groups of voters or political parties in the course of an election, election campaign or any political event that could be understood to be on behalf of the company.

This prohibition is similarly stated in the Corporate Anti-Corruption Policy. Specifically, it states that contributions to a political party, party official or candidate for political office to obtain an improper advantage violate anti-corruption laws and that the charitable activity must be provided to a legitimate charitable organisation.

In addition to the policies and procedures updated in 2023, we have a number of policies that provide detailed descriptions of conduct that may constitute acts of corruption, bribery or money laundering:

- **Corporate Third Party Diligence Policy**, which affects all business partners, intermediaries with the public sector, and Urbaser's most relevant suppliers, and defines a due diligence procedure in which publicly available information about the third party is reviewed, identifying the existence of a history of corruption or money laundering.
- **Corporate Anti-Money Laundering Policy**, which establishes a KYC (Know Your Customer) process to which the company's relevant customers must submit.

### Review and update of criminal risks

In 2023 we carried out a review and update of both the risks and controls of the parent company Urbaser, whose corporate functions provide support - from central services - to all group companies.

This review of criminal risks and controls (crime prevention model) responds to the regulatory requirement to update, supervise and adapt the crime prevention model to the reality of the company in the compliance management model. The aim is to have the tools to respond adequately to the purpose of self-protection against possible criminal conduct attributable to the legal entity.

This review involved all functional, management and business areas exposed to the criminal risks inherent to Urbaser's activity, and involved the following activities:

- **Analysis of the organisation and its context adapted to Urbaser's social and functional reality.** Determination



For more on contributions to foundations and non-profit organisations, see chapter 4

of the external and internal factors that are relevant to achieving our anti-corruption and criminal compliance objectives.

- **Determination of the objective and subjective scope of the crime prevention model.** The model affects all of the group's business areas, whether in urban services, waste treatment or any other of those developed by the entities that make up the group.

As part of the update of the crime prevention model, the following activities were carried out:

- Identifying the criminal and bribery risks to which we are exposed as a company.
- The justification of those criminal and bribery risks not identified at Urbaser.
- The general and specific criteria for the assignment of a specific criminal and bribery risk, depending both on the corporate purpose of the group and the activities and competencies of its areas and departments.



- The assessment and prioritisation of identified criminal and bribery risks in relation to their inherent and residual risk. For this purpose, we have assessed both the inherent risk (prior to the adoption of control measures) and the residual risk (as a consequence of the assessment of the level of risk management):

- In relation to the **inherent risk**, the assessment criteria used respond to the impact and probability of occurrence of the risk event, using the following parameters (all weighted):

- Impact: analysis in terms of economic, reputational and operational damage.

- Probability: analysis according to the frequency of occurrence of the risk event, exposure to risk, complexity, sectoral and typology of the crime (intentional or negligent).

- With regard to **residual risk**, the criteria used are the degree of automation, nature of control and adequacy of control.

Following this methodology, the **matrix of criminal risks and controls** includes the assessment of each of the risks that make up the inherent and residual risk maps. For this reason, we have also carried out **a review of the operational validity of the controls in place and updated this control matrix.**

### Methodology used for the assessment of risks

The risk assessment has been carried out following the methodology established by the impact-probability matrix representation. To objectify the measurement of risk, we have taken into account the possible types of impacts following the materialisation of a risk (economic impact, reputational impact and operational impact), and we have established parameters for each type of impact in order to consider what is high, medium or low; and the likelihood of occurrence.

The combination of both variables determines the risk level of each of the events identified and their positioning in relation to the organisation's acceptable tolerance threshold. In this way we can conclude whether the risk is tolerable or whether it should be addressed to mitigate its impact and likelihood.

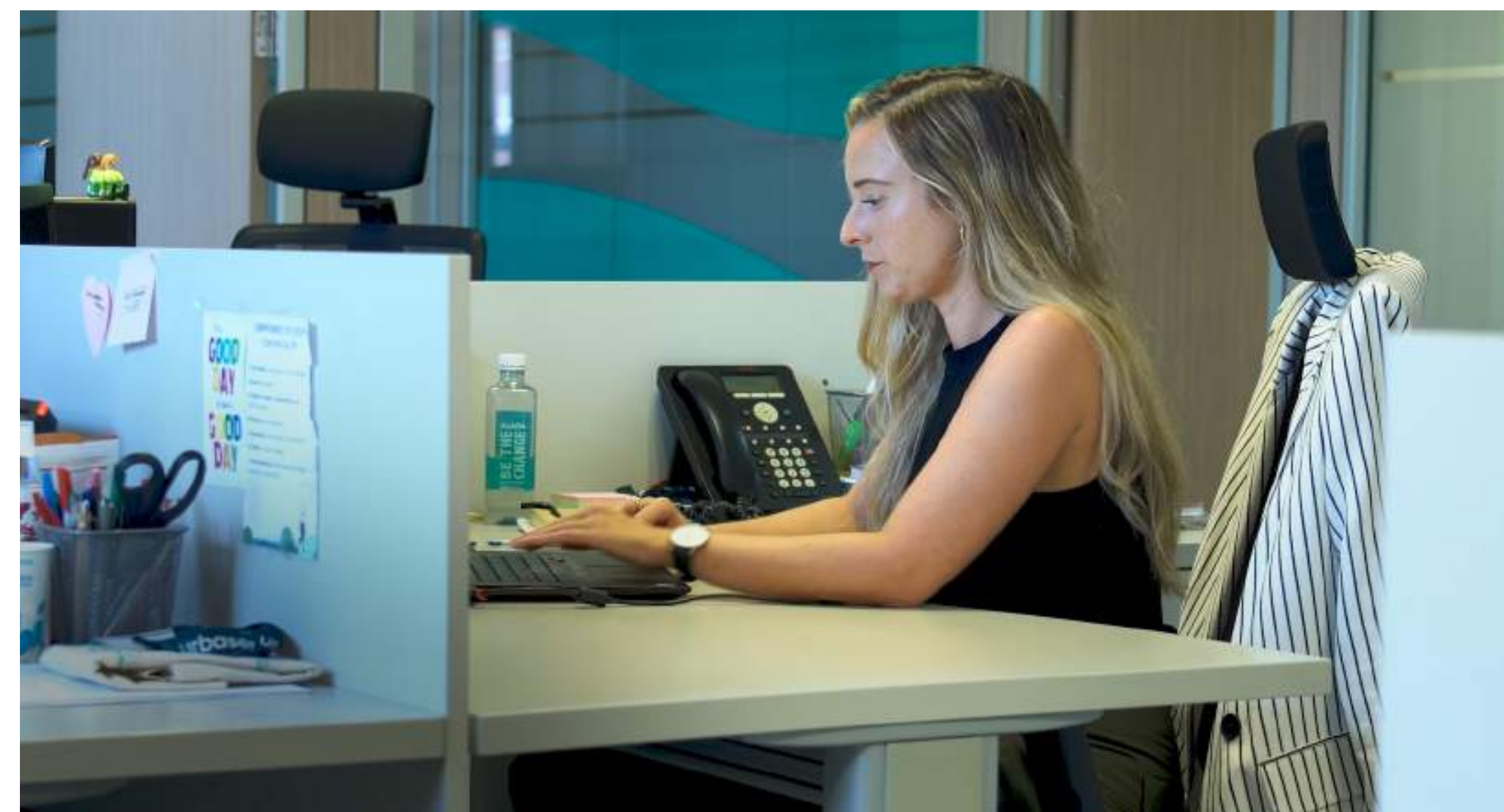
### Methodology followed for the assessment of controls

In order to evaluate the controls, we have also carried out their parameterisation, giving a value to

the type of control, which allows us to objectively determine their robustness.

According to the foregoing assessment, the main criminal risks identified are:

- **Corruption:** given Urbaser's provision of services to different public administrations.
- **Against natural resources and the environment:** given the company's activity.
- **Against workers' rights:** given the size of Urbaser's workforce.





### 3.2.3. Third party due diligence

In this regard, Urbaser selects appropriate and legitimate third parties according to social criteria, reasonably ensuring that they have no inappropriate or suspicious connections or shareholdings and are not likely to be involved in inappropriate, unethical, corrupt or illegal activities. To this end, we perform a reasonable and risk-based due diligence on the most relevant third parties.

Our aim is for the people and companies related to the company, especially its main customers, partners, suppliers, agents, consultants and subcontractors, comply with the same ethical standards and principles included in our policies. Furthermore, in order to ensure that the third parties (business partners, subsidiaries, employees or any other group that has dealings with Urbaser) comply with the same ethical standards and principles, the company informs critical third parties of the provisions of the policies applicable to them.



### 3.2.4. Ethical channel

At Urbaser, we provide our entire workforce, as well as the rest of our stakeholders, with a communication channel to share any possible infringement or suspected infringement of applicable regulations or internal policies and procedures. All this is done in complete confidentiality and anonymously if the informant so wishes.

The internal rules governing the operation of the ethics channel at global level are detailed in the [Ethics Channel Corporate Policy](#) which is aligned with Directive 2019/1937 on the protection of persons who report breaches of EU law and which was updated in 2023 in accordance with the provisions of Law 2/2023, which transposes the aforementioned European Directive into Spanish law.

In 2023 the ethics channel incorporated a new category of communications called "Service Complaints" to accommodate those made by citizens in relation to the provision of Urbaser services and whose purpose is to offer a higher quality and more transparent service that has a positive impact not



See all data on communications received through the ethics channel in 6. Appendices

only on our customers but also on citizens.

In 2023, a total of 170 communications were received through the ethics channel (compared to 116 in 2022), mainly concerning labour disputes and service delivery complaints, all of which were analysed.

In response to the substantiated cases, disciplinary measures were taken to varying degrees (including dismissals for severe or very severe non-compliance), training reinforcement, awareness-raising actions were carried out and processes and controls were reviewed.

Finally, of the total number of communications accepted for processing, only 4 remained pending as their investigation was ongoing at the close of the 2023 financial year.



# 3.3. Human rights on the frontline

**Material topics:** Human rights and labour conditions, and Local community rights

[GRI 2-23](#), [GRI 2-26](#), [GRI 3-3](#), [GRI 407-1](#), [GRI 408-1](#), [GRI 409-1](#)

Human rights are at the top of the global agenda, thanks to the new **directive on corporate sustainability due diligence**. In this context, we are even more aware of our responsibility throughout the value chain and of the importance of establishing mechanisms to avoid non-compliance in this area, as foreseen by the new European regulations.

At Urbaser we are committed to respecting the human rights recognised in the United Nations **Universal Declaration of Human Rights**, the **Declaration of Fundamental Principles and Rights at Work**, the **International Labour Organisation (ILO) Conventions** and the **United Nations Global Compact Principles**.

We likewise reject any form of abuse or violation of human rights among our employees, and in all our business partners and subsidiaries, and we uphold the fulfilment and protection of these rights in all of our activities and the geographical areas where we are present.



*Respect for human rights is an essential pillar in the various operations of all the countries in which we are present*

## Public commitments to human rights

Our commitment to human rights is reflected in the following policies, all of which have been approved by the Chief Executive Officer:

- [Code of Conduct](#)
- [Corporate Sustainability Policy](#)
- [Corporate Human Rights Policy](#)
- [Corporate Equality and Diversity Policy](#)
- [Corporate Anti-Harassment Policy](#)

### Corporate Human Rights Policy

Through the Corporate Human Rights Policy, we extended our scope of application to all persons and companies related to us, including customers, partners, suppliers, agents, consultants and subcontracted companies, so that they comply with the same ethical standards and principles contained therein.

We are committed to ensuring respect for **human rights in the communities** in which we operate, and to safeguarding their local laws, culture and customs. We recognise the culture and historical value of indigenous people and acknowledge their specific rights in the regions and countries in which we operate. In addition, we encourage open dialogue with stakeholders and pay particular attention to the most vulnerable groups.

### Corporate Equality and Diversity Policy

We are guided by our Corporate Equality and Diversity Policy to achieve a working environment based on equal treatment and opportunities for men and women, and the promotion of inclusion and diversity. We encourage workplaces that are respectful and accepting of all people, where there is zero tolerance for kind of discrimination.





### Approval of the Corporate Anti-Harassment Policy

In 2023 we have approved the [Corporate Anti-Harassment Policy](#) to prevent and combat all forms of harassment and discrimination in the workplace that violate the dignity of the people who form part of Urbaser.

Thus, we recognise the right of all people to be treated with

dignity and respect, and, at the same time, the obligation to treat other colleagues in the same way. We are committed to a hostility-free work environment, which enables people to achieve higher levels of job satisfaction and thus contribute to the success of the organisation.



### Human rights in the supply chain

At Urbaser we require our main suppliers and contractors to respect human rights throughout their supply chain, and to adopt the necessary measures for their strict compliance, as stipulated in the [Supplier Code of Ethics](#) and Let's Change 2025.

In order to ensure compliance, we use a variety of tools and procedures:

- **Selection of appropriate** and legitimate **third parties** according to social criteria.
- Reasonable **due diligence** procedure to ensure that there are no improper or suspicious connections or shareholdings, and that there is no likelihood of involvement in improper, unethical, corrupt or illegal activities.

- Acceptance by suppliers of the **Suppliers' Code of Ethics**, which includes the right to collective bargaining and the prohibition of forced labour and child labour, among other principles.
- Follow-up of the **Manual of Good Practices in Sustainable Procurement**.
- **Clauses in contracts with partners** to ensure that these stakeholders respect our Corporate Human Rights Policy.
- **ESG approval** process.
- Control mechanisms and a **six-monthly self-assessment procedure** in all our subsidiaries, supervised by the Internal Audit area.



We have also carried out checks to ensure the welfare of migrant workers in the services we provide. Furthermore, even in activities carried out in countries that are not signatories to ILO conventions, we are committed to respecting the human rights of individuals.

In this regard, and despite not having detected any risks related to possible child labour, forced labour or operations where the right to freedom of

association and collective bargaining could be at risk, there are international guidelines on the age of recruitment and specific control measures applicable to all countries.

### Grievance mechanisms

All employees, customers, suppliers, partners and members of the communities in which we operate can report any human rights violations through our [ethics channel](#). Responsible,

confidential and transparent, it offers adequate protection against reprisals.

At Urbaser we monitor and correct any abuses of human rights, and report regularly to the Board of Directors, via the Audit Committee, on the communications received and the resolution thereof. During 2023, no communications related to violations of human rights were received through the ethics channel or other formal grievance mechanisms.



### Caring for our people:

## Urbaser and its commitment to human rights

To complete the initiative started in 2022, we have extended this training “Caring for our people: Urbaser and its commitment to human rights” to most of our operations worldwide. This initiative is part of Let’s Change 2025’s commitment to strengthen the awareness and responsibility of our workers on such crucial issues as respect for these rights.



# 3.4. Risk management

**Material topic:** Organisational culture, ethics and relationship with governments, Funding

GRI 2-13, GRI 2-14, GRI 2-23, GRI 2-25, GRI 2-26, GRI 3-3

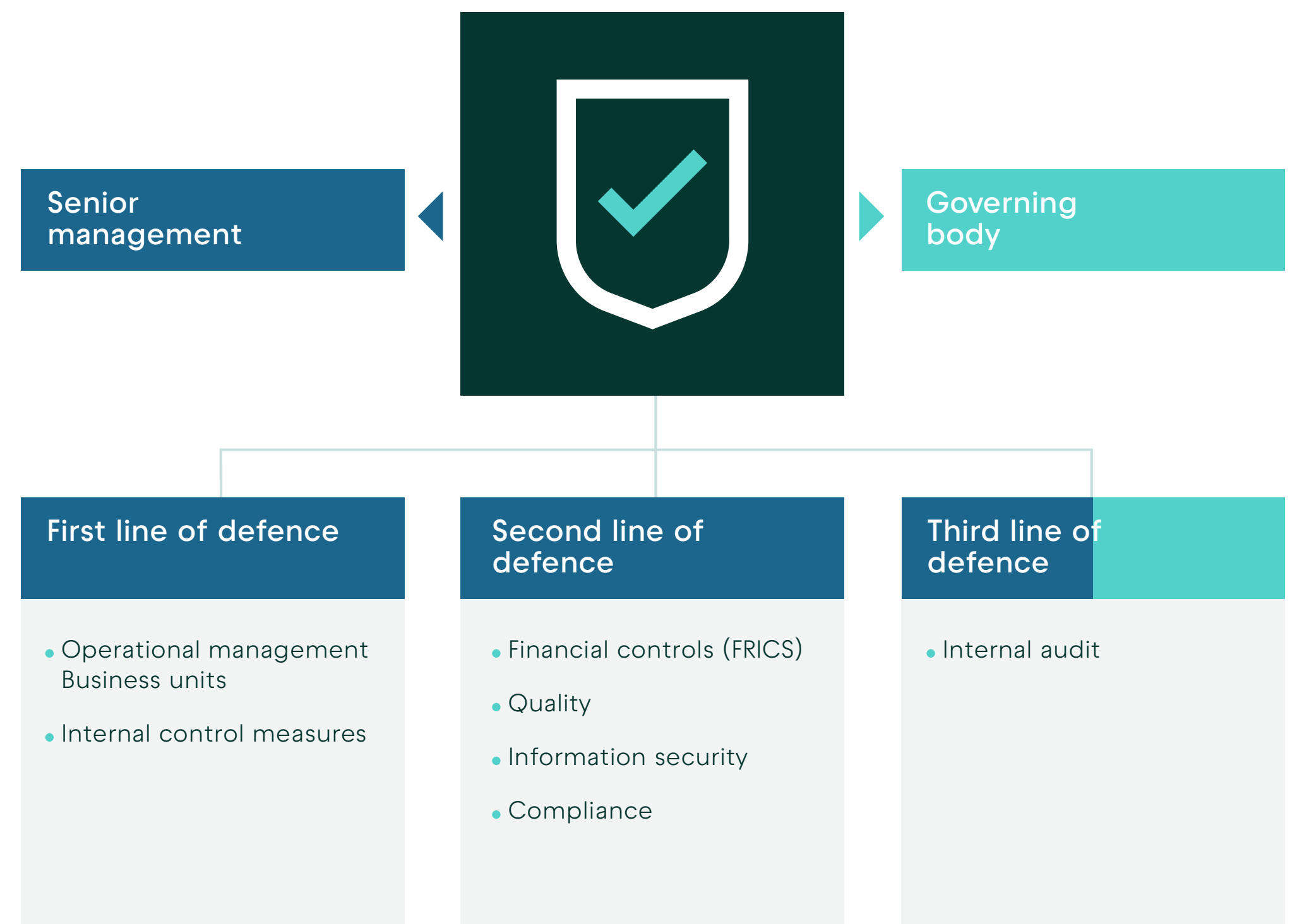
The main task of the **Internal Audit and Risk Management** areas, as independent bodies reporting directly to the Board of Directors, is to support the **Management Committee, the Chief Executive Officer and the Board of Directors** in their tasks of surveillance, supervision, monitoring, and verifying the effectiveness of the controls in place and mitigating risks on a reasonable and regular basis. To this end, it prepares reports with recommendations and conclusions on the effectiveness of the controls, which are communicated both to Urbaser management and to those responsible for the evaluated areas, which are monitored periodically.

As part of the Board of Directors' meetings, the directors receive information on risk trends from the company's executive areas and external advisors. In particular, as part of the audit committee sessions, throughout 2023 we have addressed issues such as financial control, health and safety, compliance, supply chain risks and cyber security.

The **risk management system** currently in place at Urbaser is developed through a model of **three independent levels of defence** that act in a coordinated manner. The first of these falls on the **business areas**, while the second and third levels correspond to the **cross-cutting areas of the organisation**, with specific responsibilities for supervision and internal control at the corporate level.

The risk management procedures and, where appropriate, the mechanisms that ensure that risks are kept within accepted levels are validated and approved by the Management Committee. The Board of Directors and the Chief Executive Officer are responsible for approving corporate policies and the corresponding control system.

## Risk management system





The Internal Audit Department supports the rest of the company in the effective fulfilment of its responsibilities and objectives, including other functions, such as:

- Reviewing the **accuracy, reliability and completeness** of financial and operational information.
- **Making recommendations to correct weaknesses detected in the performance of its function, producing** regular reports for both the Management Committee and the audited parties, and following up on them.
- Evaluating the **degree of compliance with the company's internal rules, instructions and procedures** and proposing the necessary updates to improve processes and mitigate associated risks.

- **Reviewing internal regulations** before final approval.
- Carrying out **analyses or investigations** commissioned by the Compliance area.
- Periodically **reporting to the Audit Committee**, which includes the Chair of the Board of Directors and the Vice-Chair, who is also the Chief Executive Officer\*.

We have carried out a project to establish a new corporate ESG risk management system and governance model. Developed over the course of 2023, the project has benefited from the collaboration of independent experts in the field.

*We have developed a project to establish an ESG risk management system*





## 3.4.1. Urbaser's risk management

The **risk mapping** has taken into account the following frameworks:

- Enterprise Risk Management. Integrating with Strategy and Performance. COSO (2017)
- ISO 31000 Risk management. (2018)
- Enterprise Risk Management. Applying Enterprise Risk Management to Environmental, Social and Governance-related Risks. COSO and WBCSD (2018)
- Corporate sustainability due diligence. European Commission (Draft 2022)
- European Sustainability Reporting Standards. EFRAG (Drafts 2022)
- Task Force on Climate-related Financial Disclosures Recommendations (2017)
- Task Force on Nature-related Financial Disclosures Recommendations (Draft 2023)

Risk identification has been structured according to different criteria in order to better understand the nature of the risk:

- Company resources that are affected by these risks (financial, productive, human, intellectual, social and environmental).
- Time horizon and type of action required (governance for structural company risks, strategic for long-term risks and operational for short-term risks).
- Origin of the risk (external or internal to the company).

This structure makes it possible to cover all relevant aspects in the current regulatory, market and company context including, for example, climate change or human rights. The catalogue is organised into **four categories and 17 groups**.



Each year the identified risks are assessed by the management team in terms of probability and impact in order to establish a prioritisation that has resulted in the company's ESG risk map. This involvement of the management team not only allows for the prioritisation of risks, but also provides a structured mechanism to gather feedback from professionals for the improvement of risk management practices. As a result of this *feedback* process, we have made improvements to the structure of our risk catalogue, and are assessing further improvements to the criteria and prioritisation process.

In general terms, the main risk mitigation policies are available on our website <https://www.urbaser.com/buen-gobierno/>





## Urbaser risk catalogue

CATEGORY	RISK GROUPS	DEFINITION	MITIGATION
Strategic risks	<ul style="list-style-type: none"> <li>Economic and market developments</li> </ul>	Although in general terms our activity tends to be acyclical to the pace of economic growth, severe reductions in activity that affect the level of consumption and production in society may lead to less waste generation and therefore to a decrease in demand that could be reflected in contract renewals.	Through the governing bodies and the various operational monitoring committees, we constantly assess the evolution of environmental conditions that may affect the business in order to define adaptation and response strategies and prevent or minimise possible impacts on the company's results.
	<ul style="list-style-type: none"> <li>Competitive intensity and contract awards</li> </ul>	Competitor entry, price competition, customer requirements and the need to differentiate the value proposition of services can threaten the profitability of projects or even access to contracts.	We work from a technical point of view on the introduction of innovation and technology in the design of services to develop a value proposition based on quality and the introduction of efficiency measures in operations to maintain competitiveness.
	<ul style="list-style-type: none"> <li>Physical risks of climate change</li> </ul>	The increased recurrence of extreme weather events or the chronic effects of climate change on economic activity may have an impact on the company in terms of maintenance and repair costs for infrastructure and equipment, increased occupational accidents or decreased revenues.	Prior to the construction of new facilities, we use the services of specialised companies for the design, which consider the surrounding conditions in terms of flood risks or other environmental hazards. In addition, according to applicable legislation, the company defines emergency plans to ensure an adequate response to possible external events. Lastly, we take out insurance policies to cover possible incidents that may affect the business.
Financial risks	<ul style="list-style-type: none"> <li>Liquidity and funding capacity, and accounting</li> </ul>	This includes the level of debt and leverage, credit and interest rate risks, inflation and exchange rate risks, and liquidity risks due to possible mismatches in collection and payment periods.	A major part of our contracts with public customers include price review clauses that take inflation into account, and so price increases do not affect business margins as much as the increase in costs is offset by an increase in revenues due to an upward revision of the contract. In addition, the price increase also affects the energy and by-products that we sell, thus positively affecting revenues. Rising interest rates have a negative impact on our costs. To cope with the current hike, we have chosen to strengthen the balance sheet, optimise indebtedness and repay part of our loans to try to reduce our financial costs. To anticipate potential financial impacts, we conducted stress tests on interest and exchange rates, which are described in the company's Consolidated Financial Statements.
	<ul style="list-style-type: none"> <li>Governance and control of the company</li> </ul>	An appropriate design of governance bodies, organisational structure and internal regulatory framework is essential for the proper functioning of control systems.	As part of the current strategic plan, we are reinforcing the organisational structure with the creation of different business monitoring committees and the review and definition of new internal company policies and regulations. All this is intended to strengthen the company's governance and control mechanisms.

1. The magnitude of the risks is measured in terms of the potential impact on the company's EBIT. The company has defined 8 levels of EBIT equivalence impact: 0%, 1%, 3%, 10%, 30%, 100%, 300% and >300%. Based on these ranges, the company defines risk tolerance thresholds.





## Urbaser risk catalogue

CATEGORY	RISK GROUPS	DEFINITION	MITIGATION
Operational risks	• Design of facilities and services	The efficiency, quality and safety of services are closely linked to the design of facilities and services, including aspects such as the selection of suppliers and equipment, the sizing of the service according to the volume of activity and SLAs, shift planning and fleet management, among others.	We have set up a Technical Office responsible for supporting the business in the tendering phase by providing support for the design of the facilities and services. To this end, the Technical Office permanently monitors the applicable legal requirements, the best market and technological practices, as well as the requirements expressed by the client in the specifications, and ensures that the services respond to all of these. In order to anticipate potential operational risks, during the design phase the company conducts various stress tests (e.g. on fuel prices or wage levels) to assess potential impacts on profitability and thus determine risk tolerance levels.
	• Quality of services	To the extent that the services provided by Urbaser are considered a public service, they have a major impact on the well-being of individuals and communities. At the same time, the provision of these services requires the use of public space and has a direct effect on the local community. Proper service delivery is key to maintaining the company's reputation.	Although a large part of the quality of the services is determined by the requirements established by the public administrations in the bid specifications, we aim to base our competitive advantages on maximising the value offered to clients and users. This is done through the work carried out by the Technical Office in the design phase of the facilities and services.
	• People and talent	Lack of adequate training, work-life balance or social benefits measures can undermine a company's ability to attract, develop and retain talent and ensure succession in critical positions.	For critical positions in the company, we have different employee listening channels aimed at identifying needs and expectations. Among these mechanisms is the employee satisfaction survey. As a result, the company regularly reviews its value offer to the employee and ensures that it offers competitive conditions at market level.
	• Occupational health and safety	Our activities involve working outdoors, driving vehicles, using machinery, or using chemical products, all of which are risk factors for professionals and can sometimes be aggravated by the ageing of the workforce pyramid or the general increase in the population of chronic illnesses.	We have a Corporate Quality, Health and Safety, Environment and Energy Policy and an Occupational Health and Safety Management System based on the requirements of ISO 45001. This involves the identification and prevention of the main risks to which the company may be exposed, the analysis of incidents that have occurred and the establishment of remediation plans.
	• Security of supply	Increased costs or availability problems in some of the company's key supplies, including vehicles, electricity or water supply, which may affect the normal provision of service.	We have a Corporate Policy for the Acquisition of goods and services which, among other objectives, aims to establish relationships with solvent and prestigious suppliers. In this regard, the company is reviewing its supplier selection policies and is working to establish agreements that ensure the proper functioning of the business. In addition, the company pays attention to project planning, with the aim of optimising procurement processes and anticipating any supply problems.
	• New environmental regulatory requirements for services	Globally, but specifically in Europe, there is a great deal of development in circular economy and climate legislation that can impact company operations, from waste management techniques to the increased complexity of waste separation and treatment.	Through the legal and innovation teams or the Technical Office, we constantly monitor new applicable legal requirements and take them into account when designing services. In addition, the company ensures that contracts provide sufficient protection for the company in the event of regulatory changes that could affect the provision of services and threaten the profitability of the projects.
	• Cybersecurity and technology	Increasingly, waste collection, transport and treatment operations are incorporating information systems and technologies to make processes more efficient but expose the company to failure, misuse or external attacks.	In 2023, Gesmart and SensIoT services were certified under the National Security Scheme, as well as obtaining certification of the Information Security Management System, according to ISO 27001, for the information systems that support the business processes of Urban Services, Treatment and Industrial Solutions in Spain. In addition, in 2023 an updated Corporate Data Protection Policy was published.
	• Geophysical, social or environmental events	Insofar as part of the company's activities are carried out abroad and depend on public infrastructures (sanitation or transport, among others), events such as social conflicts, extreme meteorological phenomena or natural catastrophes (earthquakes) may affect the company's normal operations and the safety of its professionals.	Through the various business monitoring committees, the company oversees all aspects that may affect the proper provision of services. In addition, in accordance with current legislation, we define emergency plans to respond to various external events.





## Urbaser risk catalogue

CATEGORY	RISK GROUPS	DEFINITION	MITIGATION
• Compliance risks	• Working conditions	We are intensive in the use of human capital, both directly and through subcontractors, and we are present in countries with significant differences in the labour regulatory framework. This may entail risks in the areas of human rights and labour rights.	True to the commitment made in our Code of Conduct, we have continued to work on the management of risks related to human rights, implementing corporate controls adapted to the new countries and aimed at reducing the company's exposure to the main threats detected in this regard. The Corporate Human Rights Policy was created to encompass all of our commitments, respecting and promoting the internationally recognised standards in this area (especially those that directly affect its business activity and the operations performed by its workers) and was shared with all employees.
	• Relations with third parties	Business relationships with customers, employees, suppliers and partners expose the company to various positioning, reputational or compliance risks, which affect its ability to establish and maintain relationships with different audiences or, in the worst case, can lead to sanctions or fines.	Within a framework of zero tolerance, we have policies for the procurement of goods and services, diligence with third parties, prevention of money laundering and anti-corruption, and the Suppliers' Code of Ethics, as well as mechanisms for their effective implementation in the organisation (training, consultation and grievance mechanisms) to try to avoid possible cases of legal non-compliance.
	• Environmental incidents caused by the company's activity	Our business involves the collection, transport and management of hazardous and non-hazardous waste which, if not properly managed, can have an impact on people, communities and the environment. In cases where specific regulations exist, the company could be in breach of standards in terms of waste management, environmental impact, light and noise pollution.	We carry out regulatory monitoring to identify the main requirements applicable to our services, which are taken into account in the design phase of the projects. We have an Environmental Management System which defines the guidelines to be followed in the event of occasional spills and discharges, for voluntary discharges to have the corresponding authorisation, for the appropriate management of the storage of hazardous substances or for the performance of periodic water quality controls, etc. On the other hand, it should be noted that in accordance with Law 26 /2007 and the European Union Directive 2004/35/EC on Environmental Liability, we carry out environmental risk analyses (ERA) in those facilities subject to Integrated Environmental Authorisations (IEA) in order to assess whether or not to provide a financial guarantee to cover the environmental risk and to submit the corresponding responsible declaration to the competent authority within the deadlines established for this purpose. With regard to noise pollution, we have established procedures for taking the measurements, and performing the proper maintenance and technical inspection of mobile equipment in order to minimise any noise pollution that could arise from its activities.
	• New regulatory and market requirements associated with climate change or sustainability	Regulations on energy efficiency, emissions or biodiversity may require the company to incur new investments or costs that cannot always be passed on immediately to the customer.	We are trying to anticipate the possible requirements of the regulator or customers by introducing energy efficiency measures in their processes, replacing their vehicle fleet with less emission-intensive ones, using renewable energies, or adapting their business processes.



## 3.4.2. Access to finance

Due to Urbaser’s financing needs, especially associated with the development of new facilities and the acquisition of specialised technical equipment, we work to ensure access to good financing conditions (from public and private sources, investors and financiers) that allow us to maintain an adequate balance between the level and structure of debt and the assurance of liquidity to undertake payments and investments.

In the European regulatory context, we pay particular attention to the new sustainability requirements imposed by the European Commission in the framework of the Sustainable Finance Disclosure Regulation (SFDR), or the EU Taxonomy. Increasingly, access to the credit market will be conditioned by sustainability criteria.

Our sustainability performance enables us to access better financing conditions from investors, who are increasingly aware and have more external requirements to base their credit decisions on ESG nature and behaviours by monitoring our sustainability indicators.

The finance area maintains an ongoing relationship with the different players in the financial market, which allows the company to understand the importance and the need to comply with ESG criteria in order to access sources of financing.

## 3.4.3. Integration of risk management culture

Based on COSO’s Enterprise Risk Management, Integrating with Strategy and Performance (ERM 2017) framework, which specifically emphasises the importance of culture and principled approach, the integration of risk management fundamentals into Urbaser’s culture is based on the following pillars:

- **Outreach and training:** our training plan includes mandatory courses related to the main risks we face, including health and safety, environmental, ethics and anti-corruption or cybersecurity risks. In addition, through the business monitoring committees, we have an impact on critical aspects such as the monitoring of operational efficiency, competition risks or financial risks, which are then transferred to the organisation.
- **Performance evaluation and incentives:** the incentive structure is reviewed to align it more closely with the company’s long-term objectives, including those aspects that may be

related to risk management specific to each person’s area of responsibility in the organisation.

- **Design of facilities and services:** the Technical Office is responsible for ensuring the appropriate design of the company’s facilities and services, including those aspects that enable the company to respond adequately to regulatory, contractual, operational or competitive risks, among others.
- **Involvement of professionals in the identification of potential risks:** the [Corporate Policy of the Ethics Channel](#) establishes the obligation of professionals to proactively identify potential irregularities in the company, including those that may be related to risks such as bribery, public procurement, environmental damage or health and safety hazards, among others. This Policy establishes the mechanisms available to professionals and all stakeholders to report such risks to the company.



# 3.5. Cybersecurity and privacy: strategic priority

Material topic: Information security and data privacy

GRI 3-3, GRI 418-1

According to the World Economic Forum’s Global Risks Report 2024, cybersecurity has entered the agenda of concerns for the future. The report brings together the views of nearly 1500 global experts from academia, business, governments, the international community and civil society. **Cybersecurity is ranked fourth as the top risk for the next two years** and remains in the top ten for the next decade.

At Urbaser, cybersecurity is a strategic factor for the protection of our interests and objectives. An organisation such as ours has the added risk of managing highly sensitive information on a daily basis. This is in addition to industrial asset management, which requires the protection of the use of technologies specific to such environments.

For this reason, we have a **Strategic Cybersecurity Plan** and, within the framework of Let’s Change 2025 we are making progress in the implementation and certification of the **Information Security Management System (ISMS)**. In this regard, in 2023 we obtained

certification in the Spanish **National Security Scheme (ENS)** standard, and certification in the international standard **ISO/IEC 27001 Information Security** was implemented. The final certified scope covered the information systems supporting infrastructure, services and security applied to Urbaser’s management solutions and the Urban Services, Treatment and Industrial Solutions processes.

Both certifications reinforce the capacity to analyse all types of data, resource management and productivity, connectivity and teamwork or the immediacy of access to almost any type of information, among other benefits.

## Information management measures and procedures

Over the past two and a half years, we have focused our efforts on standardising, homogenising and **implementing essential security measures in all countries where we are present**. Examples include the implementation of multi-factor authentication, email protection,

bitlocker encryption of computers, blocking of USB ports and the installation of an EDR (*Endpoint Detection and Response*) security tool to identify and prevent the impact of advanced threats on the group’s thousands of computers and hundreds of servers.

In addition, in 2023 we have consolidated **the global cyber security and cyber intelligence monitoring process**, as well as the **vulnerability management** process. This has enabled us to improve risk identification and mitigation, as well as to enhance our resilience to cyber threats, reinforcing business continuity.

With the same objective, we have developed a documentary framework establishing the [Corporate Information Security Policy](#), and the different regulations and procedures that implement it. All these documents have been published on our intranet.



## 2023 Milestones

### Promoting training and awareness-raising

Being aware of the essential role of employees in this area - according to several studies, more than 90% of cybersecurity incidents are due to human error - we are committed to training and awareness to minimise risks. Accordingly, in 2023 we launched the **Corporate Training and Awareness Plan**, which covers 100% of structural employees worldwide.

We offer our professionals specific training in cybersecurity and other activities (webinars, infographics, posters, videos, exercises on phishing, smishing, etc.) to improve their knowledge in this area and their response to the most common cyberthreats on a daily basis.

We also provide training on specific cyber threats to more exposed groups, such as software administrators and developers, and technical staff in our industrial plants.

In addition, in 2023 we participated in a new edition of the multi-sectoral Crisis Management cyber exercises (convened by ISMS Forum together with the Department of Homeland Security and INCIBE), with the aim of evaluating response procedures in the event of a cybersecurity incident.



## 3.5.1. Privacy and data protection

All precautions are not enough considering that data has become one of the most important assets of an organisation and, therefore, the main target of many cybercriminals. Protecting the personal information of customers, users, employees and any natural person whose data is processed by Urbaser is a crucial task, not only because it is required by law, but also because proper data protection builds trust and helps to avoid certain costs.

The Cybersecurity and Data Protection Department is working on the adoption of a **company-wide strategic framework to raise the level of compliance** and provide an enabling environment in which data can be collected, used, disclosed, accessed, corrected, secured and erased in a safe and efficient manner.

Efforts are manifold, be it through the implementation of the [Corporate Data Protection Policy](#), the development of specific procedures or the coordination and governance between the different units and countries that process data.

In this regard, it is important to note that a large part of our business

model depends on the relationships we have established with both public administrations and private entities. These require minimum standards in terms of information security and data protection, so the privacy strategy is focused on the take up of actions and measures that, above all, allow us to demonstrate compliance in the bidding processes in which we participate.

### Data protection governance model

Among the milestones in this area, in 2023 we appointed a new **Data Protection Officer**, who advises the entire group to ensure an adequate level of data protection compliance globally.

With the aim of guaranteeing the principle of privacy from the outset, we are positioning the figure of the Data Protection Officer to be consulted before starting any initiative, project or activity that involves the processing of personal data. This advice is intended to mitigate risks and ensure the correct use of personal information.

In addition, we are developing and implementing the governance model

in countries, and have appointed **local coordinators** responsible for reporting and managing governance issues.

### Privacy and information protection measures and procedures

In 2023 we focused our efforts on the development of a set of **data protection models and procedures** which have been published on the intranet. Its aim is none other than to safeguard the fundamental right to data protection of any initiative, activity or project that is developed within the organisation, with minimum standards of compliance.

Likewise, in order to comply with current regulations, we have created a repository of models and templates that can be very useful for those employees and areas that deal with personal data.

No complaints have been received from regulatory authorities. Two third-party claims have been processed in 2023 and the procedures have been followed and communicated to the authorities, with the archiving of the files.

Based on the General Data Protection Regulation (EU Regulation 2016/679), when complaints are received, they are

referred to the relevant departments for further handling; if verified, they are remedied and notified to the data subject; if not verified, they are substantiated and notified as well. The deadline for a reasoned reply is one month, extendable for an additional two months.



## 2023 Milestones

### Urbaser data protection analysis

One of the first initiatives developed in the department, following the publication of the Corporate Data Protection Policy, was the preparation of the Status **Report: Urbaser Data Protection**, which carries out a preliminary analysis of the organisation's existing key data protection documents and an initial assessment of their level of compliance with current regulations.

This analysis served as a roadmap for the preparation of the **Strategic Data Protection Plan**, which includes short-, medium- and long-term actions to improve our level of compliance in this area.



# 3.6. We implement a responsible value chain\*

Material topic: Sustainable supply chain

GRI 3-3, GRI 204-1, GRI 308-1, GRI 414-1

A conversation with...

## Ricardo Pascual

Global Procurement Manager



*"In 2023 we have evolved as a global and strategic department, which brings real value to the company"*

### 1. 2023 is seen as a year of transformation in the area of Procurement. What has this transformation consisted of?

It has undoubtedly been the year of change: we have gone from being a department with a transactional vision to a global, strategic one that contributes real value to the company. In this first phase of transformation, we have worked on three basic pillars.

The first involved designing a new procurement organisation focused on becoming a strategic partner of each business unit and corporate area, with the incorporation of more

qualified and experienced talent within a management model by purchasing categories. The second pillar focused on reviewing the entire procurement process to make it more agile, digital and in line with the new environmental, social and governance (ESG) and compliance criteria. The third pillar was to boost all functionalities of the e-procurement tool, as well as the design of new power business intelligence to enable us to continue to meet the KPIs.

**2. By 2023, your goals were to increase the visibility of the procurement function, coordinate with countries, identify new savings initiatives,**

### optimise procurement processes, share best practices, and better monitor procurement objectives. What is your assessment one year later?

The balance is indeed positive. We have joined different business and corporate committees, including the transformation committees for the leadership and monitoring of the procurement efficiency plan, establishing a global organisation to share best practices and leverage synergies.

There is no doubt that the transformation and optimisation of our processes and systems, along with the

talent we have brought on board, have given us the basis to be able to take on more ambitious goals and challenges. It is also worth highlighting the strengthening of the relationship with our most strategic suppliers.

### 3. What is the vision for the future from the Procurement area? What other challenges are on the horizon?

The work done in 2023 undoubtedly drives us to continue the transformation of the procurement function in 2024. To this end, we have designed a Procurement Master Plan with seven objectives, which are developed in more than 50 initiatives.

In the future we must further strengthen our role as a **strategic partner and key player in the transformation Urbaser is undergoing**. Our ambition is to continue to create real business value and maximise efficiencies and profitability. All this, of course, with the huge commitment of our talent and the close collaboration with all departments.

\* Section with Nordic countries.



## 3.6.1. A procurement strategy to create value

Our procurement strategy focuses on generating value for the business and accompanying the company in the process of sustainable transformation in which it is immersed.

We cannot conceive of our contribution to a fairer, more inclusive and regenerative economy without a supply chain that shares our commitments. That is why we are committed to cultivating strong, long-lasting and trusting relationships with our suppliers.

And so we are already making progress together in the direction set by Let's Change 2025.

Urbaser's Procurement area is undergoing an exciting process of transformation and definition of a new model of governance, organisation, roles and talent. The main objective is to ensure an **optimised**, efficient and sustainable **supply chain** :

- Specialised management by procurement categories and Business Partners by business area.
- Digital transformation of all procurement processes.
- Reduction of the supplier portfolio.
- Launch of the Sustainable Procurement programme, integrating ESG aspects in the management of the supply chain and emphasising the mitigation of potential risks of those suppliers considered critical.

Number of suppliers and volume of purchases	2023	2022
Number of suppliers we have worked with during the year	35,685	34,568
Total volume of purchases during the year (€)	1,766,757,046	1,669,667,070
Purchases from local suppliers as a percentage of total turnover	96.47%	95.08%

During 2023, we continued to work on identifying, assessing and mitigating the risks inherent in the supply chain, in order to assure the quality and safety of the products and services.

The Procurement Process is audited annually both internally and by external entities, and in 2023 no non-conformities were recorded. True to our drive for continuous improvement, we manage the recommendations and opportunities for improvement from these audits in accordance with established procedures.





### Objectives of the Global Procurement Area

- **To set the strategy and agile procedures** to meet the company's strategic goals, always respecting Urbaser's compliance and sustainability system.
- **To create value-added** for the company by achieving efficiencies in terms of price and total acquisition cost.
- **To provide a service to the internal customer**, from the point of view of price, quality and delivery times.
- To identify and mitigate **general and operational risks** through fully transparent processes for the correct classification and qualification of suppliers.
- To comply with **the regulatory framework** both for the people who work in the purchasing function within Urbaser and for the suppliers themselves.
- To promote **competitiveness, quality of supply and innovation** among suppliers.
- To foster a culture of social responsibility and a culture of sustainable transformation among all stakeholders that form part of the value chain, through the definition of strategic, ethical policies and management systems that are highly committed to the Sustainable Development Goals.

### Strategic Procurement Principles

- **Efficiency.** Optimisation of costs and resources through the centralisation of negotiating framework agreements, and control and monitoring of savings in key business categories.
  - **Quality.** Based on an estimate of demand based on real consumption metrics, a correct definition of technical specifications, an agile tendering system, the identification and selection of qualified and certified suppliers, the definition and negotiation of optimal conditions until the issuance of the purchasing document, as well as the derived reverse logistics.
  - **Sustainability.** The entire value chain participates in the sustainable principles that define Urbaser, and the good practices in terms of the environment, and reduction of the carbon and water footprint. The identification of circular economy actions are evaluation and monitoring criteria during the life cycle of Urbaser's supplier.
  - **Internal customer service level.** Optimisation of the entire process to be more agile, providing detailed information to the business and collaborating jointly on cost efficiency initiatives
  - **Digital transformation.** Automation and optimisation of the procurement process, as well as integrated management through a single global system.
  - **Compliance.** We monitor compliance with existing regulations and ensure corrective actions are taken in case non-conformities are detected.
  - **Overview.** We foster a strategic local and global purchasing approach, identifying potential suppliers and ensuring a high percentage of savings in key business categories.
- Corporate supplier management as the main area of operation in the Global Procurement area has defined management objectives and performance indicators, which are reported every three months.





## 2023 Milestones

### Exceeded ESG-approved critical suppliers target

In 2023 we exceeded our 2022 targets for the number of ESG-approved critical suppliers. We have also approved a new supplier management procedure, we have continued to audit suppliers with low ESG performance, and we have implemented ESG training plans, disseminated the new Supplier Code of Ethics, defined a new ESG plan for the supply chain, established invalid supplier policies, controlled the most relevant suppliers in the risks of fraud and corruption, through a due diligence process.

## Commitments and progress

### UPDATING THE REGULATORY AND PROCEDURAL FRAMEWORK

- Definition and establishment of a corporate governance model for supplier management, readapting it to local circumstances.
- Restructuring of the policy on human rights as a potential risk in the value chain and its integration with the ESG model and Tier 1 and Tier 2 supplier management.
- Updating of the supplier management and audit management procedures.
- Implementation of ESG criteria for the contracting of the most critical and largest purchases.

### MAIN ACTIONS

- Redesign and implementation of the Supplier Risk Map and mitigation measures for each of them. Monitoring of new supplier management indicators.
- Corporate implementation of the Supplier Evaluation Model.
- Implementation of the ESG Plan for the supply chain.

### PROMOTING INTERACTION WITH SUPPLIERS

- Workshops with suppliers with low ESG performance.
- Creation of work teams, meetings and *webinars* with suppliers.
- Implementation of the Sustainable ESG Training Plan for significant ESG-critical suppliers.
- Guarantee the commitment and performance of the value chain with ethical actions, integrity and a strong focus on human rights, including Tier 2.
- Implementation of improvement actions for Tier 2, with a high impact on critical Urbaser categories.

### USE OF TOOLS

- Single database for integrated supplier management.
- Systems integration with validation tools.



## 3.6.2. Ethical and responsible governance

At Urbaser our supply chain governance is instrumented through a set of procedures, standards and policies that we are constantly reinforcing and improving.

The entire classification as well as the associated supplier tasks are set out in the new **Supplier Management Procedure**, the latest version of which was approved and published on 27 December 2023.

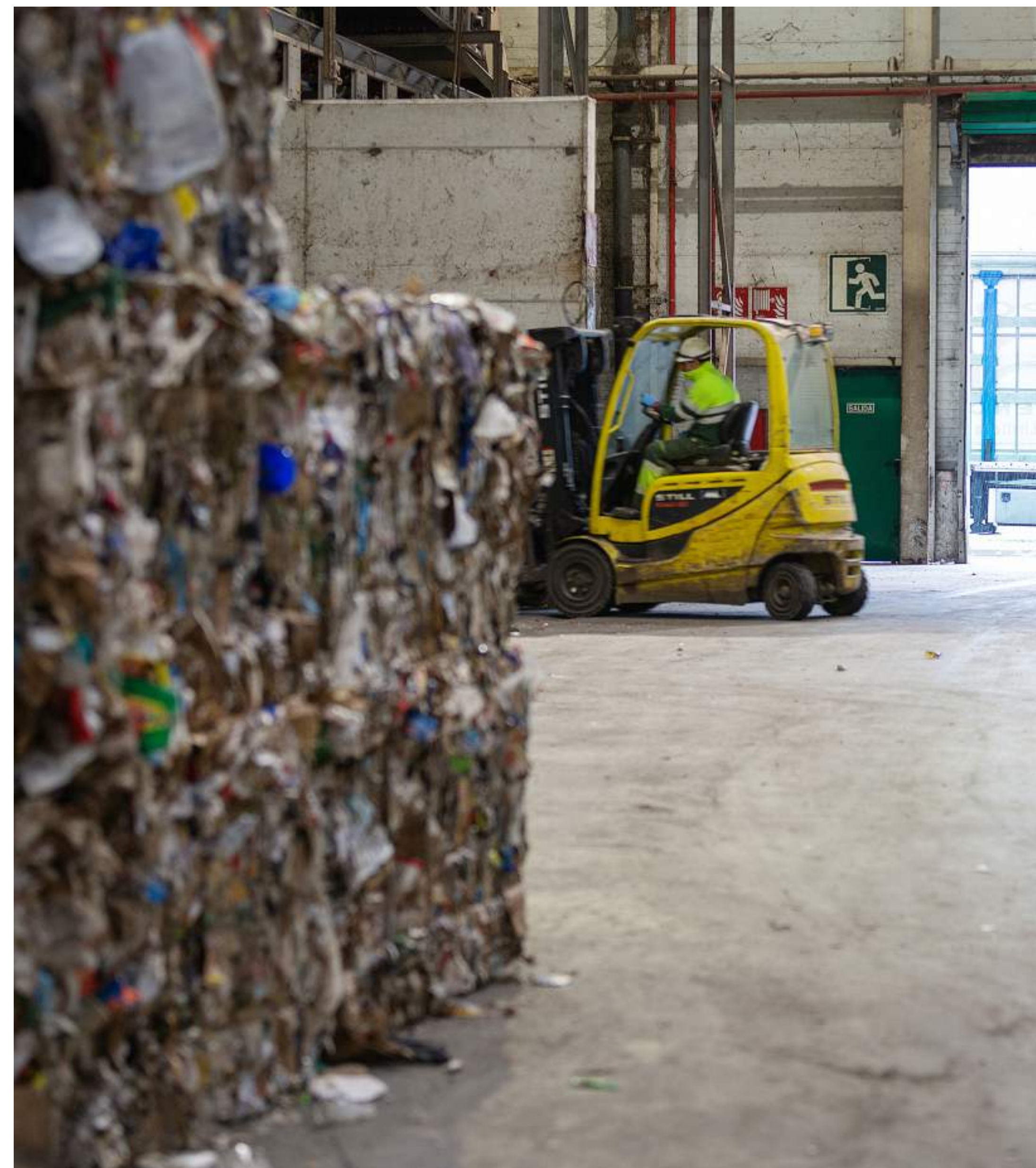
The [Suppliers' Code of Ethics](#) is the starting point for the relationship and management of all Urbaser suppliers. This document establishes a **framework of trust and collaboration** for stable and lasting relationships based on honesty, transparency and continuous improvement.

In the Suppliers' Code of Ethics we lay down principles in terms of business ethics, equal opportunities, human and labour rights, environment, quality and health and safety. The Suppliers' Code of Ethics has been updated on 14 July 2023 and has been sent to all preferred suppliers.

### Procurement policy

Urbaser's procurement management has its framework for action in the corporate document on the procurement of goods and services, where the guidelines and principles are based on:

- The correct application of the legislation in force according to the country of operation.
- Competitiveness and transparency in the identification, selection and award of processes.
- Establishing and developing trust among stakeholders.
- Compliance with international agreements on ethics, human rights, environment, quality, safety and health.
- Commitment to the Urbaser Code of Conduct from the Procurement area.
- The awarding of processes to suppliers that meet and guarantee the quality standards required by Urbaser and the global market in each business area.





The selection of suppliers and the awarding of procurement is carried out in accordance with the competitive and transparent procedures established by the [Corporate Policy for the Procurement of Goods and Services](#).

### Respecting human rights throughout the value chain

As explained in section [3.3. Human rights on the frontline](#), the protection of human and labour rights guides us in all our operations. Its extension to Urbaser's suppliers is also included in the [Corporate Human Rights Policy](#).

The [Suppliers' Code of Ethics](#) rejects and prohibits **forced or compulsory labour, child labour and discrimination**. This principle is also obligatory for all branches and subsidiaries located outside Spanish territory, as well as for contracted companies.

Furthermore, at Urbaser we follow globally recognised **benchmarks** :

- [Universal Declaration of Human Rights](#)
- [UN Global Compact Principles](#)
- [ILO \(International Labour Organisation\) Declaration on Fundamental Principles and Rights at Work](#)
- [OECD Guidelines for Multinational Enterprises](#), recommendations on responsible business conduct that governments address to multinational enterprises operating in or headquartered in adhering countries. The main objective is to promote the positive contribution of business to economic, environmental and social progress worldwide.

True to our commitment to human rights, we have incorporated this issue into our supplier certification process and audits of our critical suppliers in 2023.



### Ethical channel

At Urbaser our ethics channel is open to the supply chain. Through this channel, all suppliers and business partners can report any practice contrary to the Supplier Code of Ethics. The ethics channel can also be used to report situations of psychological, sexual, gender-based harassment and discriminatory treatment.

In addition to the ethics channel, at Urbaser we provide our suppliers with other communication alternatives so that they can share possible doubts regarding their relationship with the company.

During 2023, one complaint was received from a supplier through the ethics channel, which was followed up and responded to.



More information  
 on the ethics  
 channel here



## 3.6.3. Supplier relations and management

At Urbaser we have an active supplier portfolio, classified into three types: **basic, qualifiable and critical**. The allocation depends on turnover, purchase category, impact of the contractual relationship with respect to production, corporate image and business continuity.

The main procurement categories are: energy, fuel, fleet, investments, professional services, maintenance, installations, logistics, construction, facilities and indirect purchases.

The Corporate Procurement area is responsible for efficiently managing each process requested by the internal customer, and for benefiting the entire organisation through the defined flow.

### Supplier selection

The supplier selection and award processes follow objective, impartial criteria in accordance with the [Code of Conduct](#), the savings strategy defined according to the purchasing category and compliance with corporate policies on third-party compliance. In addition, we also consider compliance with regulations regarding supplier management on registration, qualification, classification and corresponding certifications.

The qualification of suppliers allows us to know, control and manage the risks resulting from activities according to category, before the final management of the purchase order/contract. The risks for which we require hedging are:

- **Credit risks.** Evidence of contractual guarantees must be provided to ensure compliance by the successful bidder for the duration of the contract.
- **Risk of fraud and corruption.** In 2023, new suppliers with a relevant turnover undergo a due diligence process verifying that their business track record is aligned with our ethical principles and that they have no criminal record of fraud or corruption. Checks are also performed to ensure that they are not included on lists of international sanctions. Existing suppliers are analysed progressively according to their criticality for our activity.
- **Sustainability risks.** We analyse the structure and management of the company, ensuring that behaviour and actions are in accordance with the minimum ethical standards defined by Urbaser. Where sub-optimal levels are not achieved, improvement plans will be developed to promote a culture of sustainability within the supply chain.

- **Validation of qualifications through certifications.** Including: SA 8000 Certificate, ISO 45001 Certification, Distinctive Equality in the Company, Labour Seal, Family Responsible Company (FRC), RS10 Social Responsibility, ISO 26000 UN Global Compact.

We are committed to the **economic and social progress of the countries and places where we are present** and for this reason we are committed to **contracting local suppliers**. In 2023, 99.4% of the suppliers we have worked with are local (volume in number of suppliers). This should have a global impact in different areas:

- The aim is to stimulate the local economy in order to reduce operating costs.
- The proximity of our suppliers allows us to reduce delivery times and to have greater security in the supply of materials.
- Minimise our carbon footprint and the impact of our business on the environment.

### Supplier management





## Supplier database

In 2023 we have started the project to improve the single supplier database at corporate level. In this way, we will be able to integrate all our critical suppliers into a single system with the most important information on each of them in terms of sustainability: ESG approvals, audits, training plans, invoicing by supplier and country, etc. The single database will therefore allow us to improve the monitoring and control of compliance with ESG indicators in Procurement.

## Integrity

During 2023, we monitored 1,770 suppliers, chosen for their importance, either by amount, for approval reasons, or because they work in countries at risk, etc. We have verified their alignment with our ethical principles, the absence of a criminal record of fraud or corruption and that they are not included in any international sanctions list. Four high-risk suppliers and 27 medium-risk suppliers have been identified and are being monitored and corrective measures are being applied to mitigate the risks. If they do not improve, they could be considered as invalid suppliers.

## “Invalid” suppliers

The consideration of a supplier as “invalid” to work with us implies the non-continuation of the business relationship until the reasons for this classification are remedied, which happens if any of these circumstances, among other factors, occur:

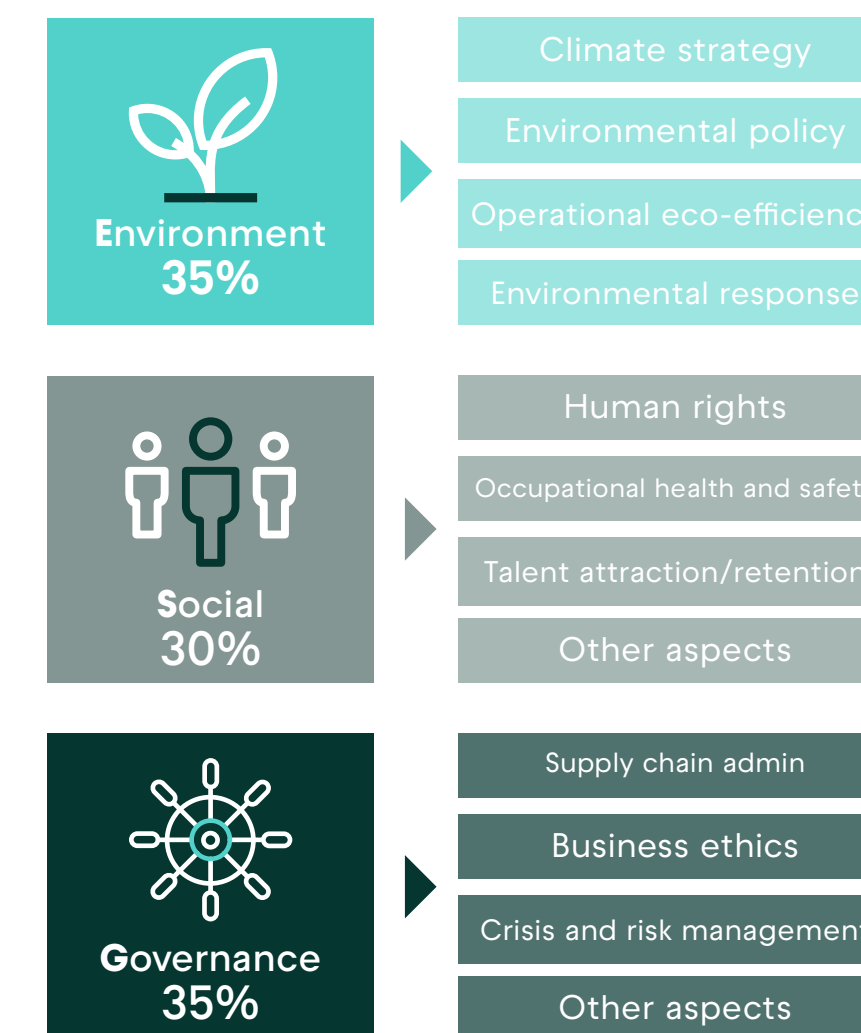
- Suppliers with debts with the Social Security or Tax Authorities.
- Suppliers with compliance risks, either because they are sanctioned on international lists, or because they have serious indications of corruption, fraud or money laundering.
- High financial risks.
- Suppliers with low ESG performance according to the criteria set by us and, after the set improvement plan (6-12 months), have not reached the required minimum score.
- Suppliers who have not resolved "serious non-conformities" identified in audits within the timeframe estimated by the auditors.

- Demonstrated non-compliance with the UN Global Compact.
- Suppliers where risks or breaches of the **Human Rights Policy** are detected.
- **Supplier Code of Ethics**
- When the supplier, regardless of its type, puts our image at risk.

In 2023 we have considered 6 suppliers to be “invalid” and they have been blocked from our procurements.

## Sustainability performance assessment

In 2023, we have consolidated the **assessment of our most critical suppliers in terms of sustainability**, adapted to an international model and in line with the three fundamental pillars of a company’s sustainability: environmental, social and governance aspects.



Each supplier’s ESG performance is assessed by classifying it as “eligible” if it scores more than 50 out of a possible 100 points (medium high and high ESG performance).

In the case of suppliers with less than 50 points (medium-low and low ESG performance), a supplier development plan has started to be implemented in 2023, so that the supplier achieves the minimum of 50 points within a certain period of time, with a half-yearly performance.



In the evaluation process, the supplier must provide evidence and documentation to assess its ESG performance:

- **Environmental aspects:** environmental and biodiversity management, climate change, circular economy, sustainable use of resources and waste management, and carbon footprint calculation, among other topics, are assessed.
- **Social aspects:** issues such as diversity, equality and work-life balance, respect for human rights, training and promotion of employability, safety and well-being at work, impact on the community, and dialogue with workers' representatives are valued.
- **Aspects of good governance:** e.g. CSR management in the organisation and good governance, leadership in sustainability, ethics and integrity of organisations, human rights, among other issues.

Critical suppliers	2023	2022 Proforma
ESG-certified critical suppliers	540	410
ESG audited suppliers	28	18
<b>Total critical suppliers*</b>	<b>1,037</b>	<b>1,169</b>
Total annual procurement expenditure represented by critical suppliers (€)**	1,122,443,977	1,324,149,713

\* The variation in the number of critical suppliers is due to a change of criteria in the new supplier management procedure published in 2023, and a re-calculation of the data reported in 2022 (1,732).

\*\* Data restated from those published in 2022 (1,337,132,529.93).

The assessment of each supplier's ESG performance, compliance risks and financials is conducted on an annual basis.

In 2023, 540 critical suppliers were certified under ESG and Compliance criteria, exceeding the target set of 525 for 2023.

By the end of 2023, more than 50% of our critical suppliers have been sustainability certified. Of these, 91.5% meet the criteria set by Urbaser, are subject to sustainable development policies and standards and are considered ESG compliant.

We have sent training plans to suppliers with the aim of improving their ESG performance.





## Sustainable procurement criteria

Our commitment to sustainability is to ensure that the suppliers identified as critical meet the minimums described in the corporate policies and have the appropriate ESG analysis and assessment.

- **Environment:** policies, management systems, climate change, carbon and water footprint.
- **Social:** human rights, equality, diversity, management systems, transparency, community
- **Governance:** policies, sustainable development commitments, ethics and compliance, sanctions, stakeholders, supply chain
- **Compliance:** Best practices with regard to the processing, protection and use of third party information and legal aspects

In addition to these criteria, the supplier evaluation procedure and the Good Practices Handbook for Sustainable Procurement, the Procurement area ensures that sustainability is extended throughout the entire chain.

## Supplier audit

In 2023, we have continued to conduct external audits for critical suppliers with low ESG performance with high turnover, or for suppliers in categories considered to have a high impact on productivity and assured business continuity. Specifically, we have carried out 28 audits.

The audits were carried out in the following modalities: 1. On-site (two days - 68% of audits) and 2. ESG (one day - 32% of audits). Suppliers received actions for improvement and follow-up from Purchasing.

For Urbaser, being able to contract suppliers that work with the same objectives and goals in terms of sustainability helps to improve and generate a shared value with society.

We work together with our suppliers to resolve "non-conformities" detected in their audits, through action plans if necessary. If these "non-conformities" cannot be solved, the supplier will be considered as "invalid".

The highest number of "serious non-conformities" were found in the Health and Safety and Quality areas. At Urbaser we are committed to collaborating and resolving issues with our suppliers, which will help us mitigate the risks associated with the supply chain and, at the same time, generate value-added.

## Sustainability questionnaires

Sustainability questionnaires have been sent to a sample of our critical suppliers to gain more information

on the sustainability performance of these suppliers. We have also started to extend the scope of our supply chain analysis to Tier 2 suppliers (the critical suppliers of our direct suppliers) in order to understand whether our suppliers apply sustainability criteria to their supply chain and to start implementing measures to control the risks identified.

In total, 334 sustainability questionnaires have been collected, identifying 146 suppliers that assess the ESG performance of their critical suppliers, with a total of 4,157 Tier 2 suppliers, of which 484 suppliers are significant (considered critical from an ESG point of view).



**334**  
sustainability  
questionnaires  
collected



## 3.6.4. Initiatives highlighted in 2023

- **Procurement of energy from renewable sources:** In 2023, nearly 100% of the electricity purchased in Spain, France, the UK, Portugal and Argentina was produced from renewable sources.
- **Efficient vehicle fleet**
  - Acquisition of the vast majority of the fleet for service personnel under rental/leasing frameworks of up to three years, which facilitates a complete renewal of this fleet with efficient vehicles, with a consequent substantial and continuous reduction in emission levels.
  - Hybrid, gas and electric vehicles continue to be added to the fleet, with the aim of reaching a 35% zero-emission fleet by 2025, as set out in the Horizon Plan. In 2023 we are above target.
- **Digitisation of purchasing processes:** in 2023, we will make progress in the project to digitise delivery notes and invoices in Spain and France, and in improving the already digitised procurement process in Spain.
- **Supplies procurement:** promoting the procurement with companies that have a verified commitment to sustainability, with a certified Environmental Management System, prioritising those manufacturers that have a system for calculating their carbon footprint, based on international standards, products with a low environmental impact and ECO labelling.
- **Paper procurement:** all paper purchased by Urbaser comes from sustainably managed forests with a forestry certificate or is made from recycled material.
- **Electric motors** purchased - both for replacement in our facilities and for the purchase of new stationary machinery - have at least IE3 energy efficiency.

## 3.6.5. Quality and satisfaction in customer relations

**Material topic:** Explanation about the system for claims, complaints received and the resolution of these.

The search for the highest quality in the services we provide to our clients is determined by Urbaser's Integrated Quality, Health and Safety, Environment and Energy Management System, covered by ISO 9001, the benchmark standard in relations between client and service provider.

In addition, our [Corporate Policy on Quality, Health and Safety, Environment and Energy](#) sets out principles for the highest quality in service delivery and ensures customer satisfaction.

### We measure customer satisfaction

At Urbaser, customer satisfaction is a key indicator for assessing the organisation's overall performance. For this reason, we launched a **global customer satisfaction measurement campaign** in 2023. Its purpose was none other than to obtain

monitoring indicators that allow us to objectively assess our customers' perception of the services provided by the company. In addition, we were able to standardise a measurement that each company had been carrying out individually.

The surveys resulted in a **very satisfactory response rate** of 62.6% above the target of 55%, as well as a turnover coverage of 83% (target value ≥ 60%) and a percentage of satisfied customers of 91.35%, also above the target of over 70%.

We maintain a continuous dialogue with our customers. In addition to collecting feedback from our customers each year through the quality survey, in 2023, we adequately addressed 1,151 formal customer complaints, 78% of which had a financial impact of less than 1,000 euros.

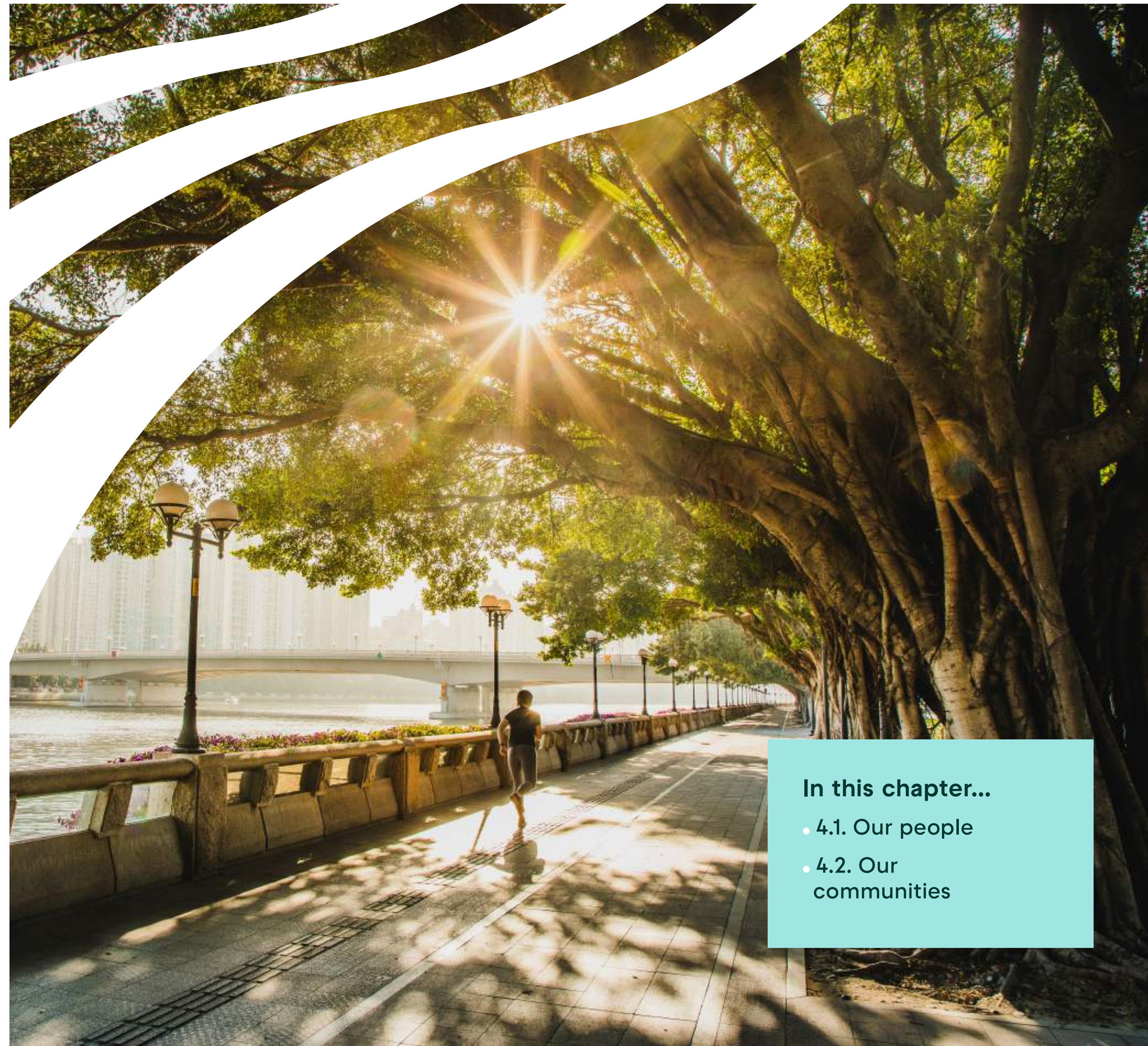


# 4.

# PEOPLE

*We care for,  
empower and  
promote\**

\* This chapter includes data from Nordic countries.



**In this chapter...**

- 4.1. Our people
- 4.2. Our communities



# 4.1. Our people

At Urbaser we conjugate the future in the plural. That is why our purpose is formulated as a call for collaboration, Together for real change, and our roadmap aims to make change together, Let's Change 2025.

We want to promote real changes to continue caring for, empowering and promoting the people who make up Urbaser and also those with whom we interact in the communities where we operate.





## A conversation with...

# Raúl Telenti

Head of Organisation and People Management



*"We are creating a learning culture where continuous updating of skills and an open attitude to innovation are the absolute protagonists"*

### 1. What are the biggest challenges in the organisation and management of people in a large company like Urbaser today?

Our main challenges are to attract and develop the talent that will enable us to continue to grow and successfully meet new business challenges. We are also redoubling our efforts to promote diversity and equity in all our teams. We are convinced that diversity of profiles is a key asset, because it is synonymous with a plurality of ideas, with renewed approaches to innovate in everything we do.

At Urbaser we work tirelessly to align our people management strategy with leading standards for positive impact. Specifically, we are guided by four Sustainable Development Goals that focus on people's well-being and progress: Decent work and economic growth, Reducing inequalities, Gender equality and Quality education.

### 2. The new green and digital economy requires new professional profiles. At the same time, in the wake of the pandemic, we are witnessing a talent crisis, a gap between employers and employees. How are you approaching it at Urbaser?

We are interested in having talent committed to the company's goals, values and mission: to make circularity a reality. To this end, we ensure that new hires are aligned with Urbaser's corporate values. Furthermore, we believe that talent can and should be very diverse.

Before we look outside for talent, we assess the talent within the organisation. To this end, we rely on internal mobility, performance assessment and potential identification systems to foster professional development and create the leaders of the future at Urbaser.

### 3. What is the vision for the future from the area of Organisation and People Management? What other challenges are on the horizon?

The future involves constant and accelerated change. The main challenge will therefore be to continue accompanying our people in the transformation of the company, in order to consolidate its position as a leader in the circular economy and a benchmark for environmental, social and good governance.

To this end, our levers will be even more decisive: the development and management of key talent, continuous training, and the strengthening of the internal culture. In addition, the coming years will certainly see the evolution of current hybrid working models (face-to-face and remote), the need to manage workforce diversity, the improvement of the employee experience through wellbeing initiatives (from a holistic approach), and the harnessing of data management models for improved decision making. All within a culture of ethics, integrity and responsibility.



# 4.1.1. A strategic vision in people management

**Material topics:** Occupational health and safety, Training, talent development and social benefits, Human rights and working conditions, Equality and diversity

GRI 2-23 GRI 2-24, GRI 3-3

People are one of our strategic assets in creating shared value across society. And that is why at Urbaser we are committed to offering quality and meaningful employment, training and career development opportunities, adequate remuneration, respect for diversity and equal opportunities, and a safe, healthy and attractive working environment.

A commitment that we deploy through the social lines of **Let's Change 2025** and its respective initiatives. For its part, the **People Master Plan** ensures the organisational and human capabilities we need as an organisation to achieve our business and sustainability objectives.

The highest level with strategic responsibility for defining policies, initiatives and commitments related

to people management is the CEO, who approves the policies and initiatives at the proposal of the Corporate Human Resources Manager. At the operational level, HR managers in each country are responsible for the implementation, monitoring and reporting of approved policies and initiatives.

In addition, a **follow-up committee** meets regularly to monitor the implementation of the People Master Plan and the execution of the global initiatives planned. This committee, made up of HR professionals with corporate responsibility, also holds quarterly meetings with country HR managers to monitor the implementation of global policies and projects.





## 4.1.2. Staff profile

Material topics: Equality and diversity  
GRI 2-7, GRI 2-30, GRI 405-1

We employ 48,053 people, of whom 37,032 are men and 11,021 women. By age, 13% are under 30; 58% are between 30 and 50; and 29% are over 50.

In addition, 79% of the workforce (38,175 people) has an open-ended contract.

A global and diverse team has hundreds of names, expresses itself in multiple languages, shares different origins and coexists with realities as varied as the different countries in which Urbaser operates. Those where we have the most employees are: Spain, India, Chile, Argentina and Colombia.

*We have a global, diverse and committed team*

### Urbaser staff data



**48,053\***



View all Urbaser staff data in 6. Appendices



**+22**  
Nationalities



**38,175**  
People with open-ended contracts



**11,021**  
Women in the workforce (23%)



**Healthy Work Environments Certification**

In the collection and cleaning service of Barcelona, according to the WHO model



**823,394**  
Hours of training provided



**346,639**  
Hours of health and safety training



**€8.4 M**  
In investments and financial allocations earmarked for Health and Safety



**Family Responsible Company Certification (FRC) in Spain**

UN-recognised certificate



**65.6%**  
Workforce covered by collective bargaining agreements



**572**  
People with disabilities



**824**  
Inclusion of people at risk of social exclusion in 2023



**Seal of Distinction in Equality**

\* Information from Nordic countries has been included in the total employee count as of December 31st, along with associated indicators, to maintain consistency with worker-related indicators. Without these companies, the employee count as of December 31st is 46,048.



### 4.1.3. Loyalty: attracting and managing professionals

Material topics: Training, talent development and social benefits, Human rights and working conditions


GRI 3-3, GRI 401-1

At Urbaser we want committed and highly qualified people. We are therefore redoubling our efforts to improve our value proposition, focused on ensuring stable, quality employment and an inspiring and challenging environment for all those interested in growing in the company.

- **We attract talent.** Our recruitment strategy involves being present in digital media and social networks, as well as in local and international universities that train people with potentially valid profiles for the needs of the organisation. We measure the effectiveness of the different recruitment channels and the steps in the selection process is measured to improve the availability of valuable candidates and thus increase the quality of recruitment decisions. Internship students are also valued as an additional source of recruitment, and candidates referred by current employees are encouraged to apply.
- **We promote effective and equitable recruitment.** This process starts with the study and planning of short, medium and long-term recruitment needs, based on descriptive and

predictive analyses of people analytics. People are selected using systematic and rigorous methods to make fair and quality decisions, ensuring an inclusive approach and always with the objective that the person chosen is the best possible fit for the job and the organisation.

- **We take care of the welcome, onboarding and support process** during the incorporation phase of a new employee.



**370**  
structural staff  
vacancies open in 2023  
(389 in 2022), of which

**30.27%**  
were covered through  
internal movements  
(25.19% in 2022).

#### We measure the motivation of our professionals

In order to assess the motivation of our teams and strengthen the employee experience accordingly, in 2023 we implemented the **Work Climate Survey** at corporate level in 14 countries. In the survey, we ask our people to rate different aspects: leadership style, well-being and work-life balance, growth opportunities, training and development, and communication.

*8 out of 10 structural employees participated in the Work Climate Survey*

Aimed mainly at structural staff, it has allowed us to find out not only the general opinion, but also the casuistry of each country, as it is adapted to the context and environment of each one of them. The overall participation rate was 80%, and the number of people actively engaged was 75%. While there are differences between countries, the most

highly rated areas are: doing meaningful work, positive working environment and committed management. On the other hand, those that are already being strengthened are internal communication, career development opportunities and work wellbeing/ conciliation. Based on these results, we have developed local action plans adapted to the needs and demands of each country.

Also, aware of the importance of taking care of the entire employee life cycle, from start to finish, in 2023 we implemented a formal exit interview process to learn about the experience and opinions of people who decide to leave Urbaser voluntarily. Thanks to the conclusions obtained, we are able to analyse strengths and areas for improvement, and propose actions accordingly.



## 4.1.4. Health, safety and welfare as a priority

Material topic: Occupational health and safety

GRI 3-3, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8, GRI 403-9, GRI 403-10

The consolidation of a **corporate culture of health, safety and prevention** is one of the priorities of Urbaser's transformation and also of our Let's Change 2025. In this regard, one of Urbaser's main objectives is to ensure that all the people who make up our teams carry out their operations in safe and healthy working environments.

This commitment is embodied in a set of procedures and policies for health and safety management at Urbaser:

- **Corporate Policy on Quality, Health and Safety, Environment and Energy** which is set out in the Corporate Management Manual.

- **Corporate Management Manual.** It provides for all basic health and safety procedures developed by corporate management, as well as those to be implemented by the countries and companies in which we operate.

- **ISO 45001 certification.** This international standard is a level of commitment beyond what is required by the health and safety legislation of each country in which we operate. Urbaser has assumed the implementation of this Standard as one of the pillars on which the Occupational Health and Safety Management System is based.

The set of procedures of our Health and Safety Management System provides the basis for the implementation of a **common governance model** throughout the organisation. The ultimate aim is that all Urbaser operations - wherever they take place - have the maximum safety guarantees with the objective of reducing accidents at work to a minimum.

### Health and Safety Master Plan

The Health and Safety Master Plan 2023 is structured on four pillars: risk identification and management; preventive culture and leadership;

compliance, management systems and quality; and 360° governance. With our new campaign **"Zero accidents: making safety real"**, we aim to support all these pillars.

### "Zero accidents: making safety real" campaign

PILLARS	MAIN ACTIONS	
<b>Risk identification and management</b> to work on eliminable risks and continuous improvement of control measures	<ul style="list-style-type: none"> <li>• More than 500 risk assessments reviewed by 2023</li> <li>• Strengthening risk assessment methodology in key countries outside Europe</li> <li>• Specific accident reduction plans</li> </ul>	<ul style="list-style-type: none"> <li>• for workplaces with high accident rates</li> <li>• Improving accident reporting at a global level, homogenising qualitative data on accidents</li> <li>• New protocol for dealing with high temperatures in Spain</li> </ul>
<b>Preventive culture and leadership</b> from all levels of the organisation	<ul style="list-style-type: none"> <li>• 30% increase in health and safety training hours globally (+45% hours/employee)</li> <li>• Global awareness campaign</li> <li>• More than 1,000 middle managers</li> </ul>	<ul style="list-style-type: none"> <li>• and administrative staff have received training in preventive culture in Spain</li> <li>• New communication strategy for relevant accidents</li> </ul>
<b>Compliance and management systems.</b> Excellence in legal compliance and continuous improvement in our management systems	<ul style="list-style-type: none"> <li>• 26.2 percentage point increase in Management System coverage under ISO 45001</li> </ul>	<ul style="list-style-type: none"> <li>• Global implementation of a governance tool for all legal requirements in the areas of health and safety, environment and industrial safety.</li> </ul>
<b>360° Governance</b> Involvement of the whole organisation in these objectives	<ul style="list-style-type: none"> <li>• Health and Safety as first item on the agenda of weekly Management Committees and Country Management Committees (more than 80 committees in the year)</li> </ul>	<ul style="list-style-type: none"> <li>• New Health and Safety Committees by Business</li> <li>• Regular monitoring of accident rate data in comparison with the sector</li> </ul>



## The development of all these actions has allowed us to attain the following achievements in 2023:



### Reduction

Frequency rate

**-18%**

Incidence rate

**-14%**

Severity rate

**-28%**

### Accident rates<sup>2</sup>

	2023	2022 Proforma
Incidence rate**	63.2	73.7
Frequency rate**	35.4	43.2
Severity rate***	0.73	1.02

\*Incidence rate (no. of occupational diseases and occupational accidents of own employees / average no. of employees) x 1000  
\*\* Frequency rate (no. of occupational diseases and occupational accidents of own employees / no. of hours worked) x 1,000,000  
\*\*\*Severity rate (own employees number of days lost / no. of hours worked) x 1000

### Increase of staff coverage under ISO

Staff under ISO 45001 certified system coverage (49.03% in 2022), following the incorporation of several companies and contracts in Spain, Chile, Argentina and India.

**75.2%**

	2023	2022
Employees under the coverage of ISO 45001*	75.2%	49.03%

\*For the calculation of the employee coverage under ISO 45001, the average number of employees for the year is used.

2. For consistency with the criteria for the scope of projects included in the 2023 non-financial information, the 2022 data presented in this table have been modified and are presented as pro forma. The audited data published in the 2022 non-financial information statement is as follows: 69.5 (l.incidence), 43.83 (l.frequency) and 1.04 (l.severity).

3. In 2023, the content of the information to be included in this indicator has been revised, taking into account the investments as well as the economic amounts allocated to health surveillance of workers, external contracting that has been necessary in 2023 in terms of health and safety as well as other associated items. Expenditure on personal protective equipment is excluded. The information for 2022 is not comparative as it does not include the amounts spent on health surveillance and related outsourcing

**Global launch of a platform** for the assessment of legal compliance in the areas of health and safety, the environment and industrial safety, with the aim of establishing a governance mechanism for regulatory compliance in these areas. The implementation of the tool facilitates the identification of the legal requirements applicable in each geography and the evaluation of the level of compliance with legal obligations in order to subsequently establish the necessary action plans.

Legal obligations assessed

**+135,000**

Contracts that have completed the evaluation

**+85%**



See all worker health and safety data in 6. Appendices

**Reinforcement of health and safety training, with a 30% increase in health and safety training hours** globally, reaching **346,639** hours. This training was complemented by a **campaign to raise awareness of the culture of prevention.**

	2023	2022
Hours of health and safety training	346,639	267,181
Investments and financial allocations for Health and Safety <sup>3</sup>	8.4 M	3.5 M



## Health and safety education and training

To strengthen the **internal culture of prevention**, in 2023 "**With people, with the planet**" was launched a campaign aimed at the entire Urbaser workforce in Spain, which placed middle management at the forefront. Because of their position in the organisation - between management and operators - these employees are called upon to take the lead in transforming the habits of their immediate environment in matters of safety, sustainability and operational excellence.

The core of the campaign consisted of leadership and communication training for the more than 1,000 people who make up the company's middle management and administrative staff in Spain, who exercise supervisory functions over safety. Throughout more than 85 training sessions, these ambassadors were provided with various tools to successfully carry out their duties. The training - with a satisfaction rating of 4.35 out of 5 - will also

enable middle management to take up the baton and raise awareness of occupational health and safety and sustainability among their staff.

In addition to these actions, in 2023 we carried out other activities to raise awareness among the teams in this area: games ("Safety detective"), competitions and posters, and the use of physical and online communication channels (Intranet, e-mailing and QR codes).

### Other highlights:

- **Prevention of traffic accidents related to blind spots (France).** Deployment pilot of the Mobileye Fisheye™ system in cleaning vehicles for early detection of pedestrians and cyclists in the blind spots of the vehicle. The system alerts the driver with visual and audible warnings in real time, day and night in urban areas, and reduces potentially fatal collisions.

- **Improving the reception and integration process for new staff (France).** Creation of a pilot module for health, safety and environment. Prior to joining the company, candidates can be given a general induction into their job, including by telephone. All safety instructions are presented in a pleasant and attractive way. At the end of the course, candidates validate their training by means of a knowledge test, with a minimum pass rate of 93%.

- **Accident Prevention Plan (UK).** Company-wide campaign to reduce worker injuries. It includes training and information actions to better understand accidents and to try to prevent potential risks. It also provides for driver training.

- **Safe driver (Colombia).** Safe driving training for all the company's drivers, with a theoretical dimension and a practical evaluation, which assesses the driver's knowledge

and skill in daily operations, as well as his behaviour in relation to other drivers.

- **Competent driving (Oman).** Training aimed at eradicating behaviours associated with overconfidence at the wheel, with activities to learn how to react to unexpected actions and avoid road accidents.

- **Health and safety training (Bahrain).** Various initiatives on road safety, cardiopulmonary resuscitation training, occupational risk prevention, and medical check-ups of the workforce.

- **Awareness raising and reinforcement of security culture (India).** A series of activities related to prevention, road safety and the dissemination of healthy habits.

- **Safety training (United States).** Safety training every day of the week for all operators and most managers.



## Assessment of occupational risks

With safety as a principle of action, the starting point must always be a correct **identification and assessment of the risks** present in the work environment with the aim of preventing, minimising and eliminating their impact on our people.

Our risk assessments are updated regularly, following the requirements of each country. In 2023, **more than 500 evaluations have been revised or prepared for the first time** (in the case of new contracts).

In 2023, we have **strengthened risk assessment methodologies in the United States, Latin America, India and the Middle East** with a tool to enable prevention staff in any workplace to prepare risk assessments with common contents valid for any activity and adaptable to the particular circumstances of each country.

Workplaces have company-worker **health and safety committees** in accordance with the regulatory requirements of each country. And at corporate level, country directors or area directors/ business managers (in the case of Spain) hold regular meetings to address the main issues in this area. We are also making progress in the organisation of regular meetings with country/company health and safety officers.

We also have an organisational procedure for communication on health

and safety issues, with channels through which we inform employees and through which they can share their concerns and needs on these matters.

## Recording and reporting accidents

Since 2022, we have had a **unique module for global accident reporting**: a single, shared database for all countries for recording accidents of our own and outsourced staff. This tool has improved both our management and decision-making, allowing us to be able to perform analyses by country, and specific actions, campaigns or training can be defined according to the results obtained.

In 2023 we have reduced the total volume of occupational accidents and illnesses (own and subcontracted workers) by 17% to 3,302 (3,976 in 2022<sup>4</sup>), of which 2,825 were men and 477 were women.

The number of recordable work-related fatalities is still far from our aspirations. In 2022 we had 6 fatalities (one of them of a subcontracted worker), and in 2023 there have been two fatal accidents of our own workers, one accident of a subcontracted worker and another accident with a fatal outcome for two employees of a service provider who were carrying out specialised work at our facilities.

In all cases of fatal accidents, the first step is an internal communication to the company's management and the gathering together of all information and documentation related to the accident. We then launch an investigation in order to clarify what happened and to establish the necessary preventive and/or corrective measures for each case.

No specific activities with a higher incidence or risk of occupational disease have been identified.



4. The figure of 3,976 occupational accidents and illnesses in 2022 corresponds to a project scope that considers homogeneous criteria with the 2023 scope. However, the accident volume published in the 2022 Non-Financial Information Statement amounts to 3,796 accidents.



## We are committed to a holistic concept of well-being

In 2023, we launched the **Wellness for Employees (WE)** programme in Spain to continue improving the work experience, as we have been doing with “*Lo que + Importa*” (What Matters Most), and thus consolidate a healthy and positive work environment.

Aimed primarily at structural staff, this initiative takes a holistic approach to well-being, with five dimensions: social, mental, physical, financial and work-life balance.

In order to design this programme, we first based it on a survey sent to more than 800 Urbaser employees. The analysis of their responses helped us identify the most relevant wellness pillars and possible actions, including some already implemented in 2023 and others to be continued in the 2024 workplace wellness plan.

## Wellness for Employees (WE)

### "WE aim for Work Life Balance"

Actions to facilitate work-life balance.

#### WE-INITIATIVES - Reconciliation

Discounts to go to amusement parks, zoos, and water parks, as well as the development of a work-life balance plan.

### "WE increase our Financial skills"

In counselling to increase knowledge in areas crucial to economic solvency.

#### WE-INITIATIVES - Financial

Renewal of the discount plan thanks to Urbaser agreements and information sessions on energy saving with a participation of more than 50 people.

### "WE are Social"

Actions to foster relationships between individuals and other collaborative groups.

#### WE-INITIATIVES - Social

Planned visits to Urban Services, Industrial Solutions and Treatment centres for corporate services personnel in which more than 50 people participated.

### "WE take care of our Mental Wellness"

Guidelines to enhance self-awareness and facilitate the management of everyday situations.

#### WE-INITIATIVES - Mental

Face-to-face and virtual workshops on stress management and mindfulness, with more than 100 participants.

### "WE improve our Physical health"

Activities to increase personal energy and improve everyday life.

#### WE-INITIATIVES - Physical

Participation of 50 of our professionals in the Race against gender violence, as well as the participation in the Santander Inter-company Padel Tournament.





## 4.1.5. Diversity, equality and inclusion to multiply our value

**Material topic:** Equality and Diversity, Human Rights and Working Conditions  
*GRI 3-3, GRI 401-2, GRI 405-1, GRI 405-2, GRI 406-1*

Diversity multiplies the value of organisations. In today's world, no company can be competitive without a commitment to diversity, equality and inclusion. Diversity, understood in all its dimensions, is a lever for attracting unique talent and a guarantee of a plurality of ideas and approaches to overcome the challenges we face every day.

At Urbaser we maintain an **unwavering commitment to equality and inclusion** of all people, regardless of race, gender, sexual orientation, belief, ideology, religion, social origin, disability, nationality, age or any other circumstance.

This commitment is reflected in our ongoing efforts to promote diversity in all positions and at all levels of the company. Also in actively incorporating people of different nationalities and in the search to increase the presence of women in a traditionally male-dominated sector, as well as in the collaboration

with entities to incorporate people at risk of exclusion or with disabilities.

Our approach to the management of this issue is set out in the [Corporate Equality and Diversity Policy](#) as a reference document. We also have an **International Diversity Committee**, made up of one person from each country where we are present, whose mission is to study the diversity situation in Urbaser and generate tools to mitigate any inequality in the company. In 2023 it has focused its activity on:

- Preparation of a diagnostic report on the situation in the countries in which we operate.
- Setting minimum targets for the presence of women in certain positions.
- Creation of a list of individual measures for each country.

### Effective equality between women and men

The transition to a fairer future requires full and effective equality of opportunity between women and men. At Urbaser we are committed to working towards a more balanced sector through the implementation of equality plans, always taking into account the reality of the company, in which some activities are subject to labour subrogation.

We are convinced that gender equality also involves ensuring the cultural change throughout the organisation that we have been working on in recent years. To this end, awareness-raising and training are two of our greatest allies.





## Equality plans in Spain

In 2023 we followed up on the **four equality plans** signed in 2022, which contain measures in different areas: co-responsible exercise of personal, family and work life rights, gender-based violence, communication, and sexual and gender-based harassment, among others. To ensure compliance, the equality and social commitment technicians of the Human Resources department hold regular follow-up meetings.

*In 2023 we have signed and initiated the dissemination of the Corporate Anti-Harassment Policy*

The degree of implementation of the four equality plans is as follows:

- **Sanitation.** Group equality plan with 96 measures and a total or partial implementation of 84.42% of the scheduled measures in the first year.
- **Sertego.** Group equality plan with 62 measures and 91.67% implementation of all or part of the measures scheduled for the first year.
- **Facility Service.** Group equality plan with 88 measures and 90.28% implementation of all or part of the measures scheduled for the first year.
- **Social and health care.** Group equality plan with 45 measures and 75.56% implementation of all or part of the measures scheduled for the first year.

In addition, in 2023 we have incorporated 10 more companies (31 in total) into the reorganisation plan, with an increase in scope of 1,612 people. We have also signed the UTE Elche company plan, which affects 500 people, and includes 96 measures in the usual areas of work of our equality plans.

Outside Spain, we are making progress in the design of an **action plan** - based on the key points identified by the International Diversity Committee - which includes the measures chosen by each country to ensure equal opportunities and the promotion of greater diversity in the workforce.

5. In cases where the investigation has confirmed the existence of harassment, the following measures have been taken: sanctions, reorganisation of services, and mandatory equality and harassment training.

## Anti-harassment protocols

In 2023 we have signed and initiated the dissemination of the [Corporate Anti-Harassment Policy](#). Implemented at international level, this policy aims to raise awareness among the entire workforce of existing forms of harassment and to **disseminate a single whistleblowing channel open to all Urbaser employees**. Eight complaints related to harassment were registered through this channel in 2023<sup>5</sup>.

In addition to the Corporate Anti-Harassment Policy, there are five anti-harassment protocols in Spain, with Urbacet's being the last one signed in March 2023.



## 2023 MILESTONES

### SPAIN

- Implementation of 85.48% of the measures in the plans signed in 2022.
- Obtaining the **"Equality in the company"** badge, together with 27 other companies. There are already 171 in Spain with this badge.
- Agreement with the Red Cross (at national level) and Cáritas (in Burgos) to hire people at risk of exclusion.

### AT THE INTERNATIONAL LEVEL

- Training and awareness-raising about the different types of harassment.
- **Unification of the whistleblowing channels** in the ethics channel on the corporate website (<https://www.urbaser.com/canal-etico/>). This can be used for reporting any situations of psychological, sexual, gender-based harassment and discriminatory treatment.
- **Updating the existing policies on psychological and sexual harassment and gender-based harassment in each country:** unifying them to be the international reference framework for such a situation. An annex on the different ways of proceeding in the countries was also incorporated, so that this information can be located in a single document.
- **International communication campaign:** in order to inform all staff of the existence of this policy.
- **Company and country situation report:** a status report on diversity, equity and inclusion in all countries belonging to the Diversity Committee has been drawn up in order to work towards improvement.

## ACTIVITY UNDER WAY

- **Update of the digital disconnection policy:** updating the policy by aiming to comply with the obligations of the different plans, as well as following the company's new policy model.
- **Development of training for those involved in recruitment to avoid unconscious bias,** as well as promoting non-discriminatory interviewing practices.
- Creation of a **Guide to non-sexist language.**

- **Update of the equality and diversity policy:** the possibility of extending and updating the equality and diversity policy is being studied, trying to adapt it to the new policy models of the company.
- **Development of a gender diversity strategy:** through a study of the competition in terms of gender diversity, a comparison will be made with the company and targets will be set to be met by 2024.

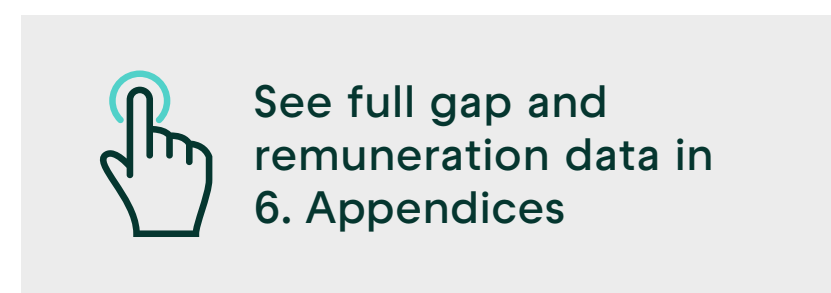
# Outstanding gender equality initiatives

- **"Discrimination and harassment"**. Training campaign aimed at raising awareness of the different forms of discrimination, harassment (mobbing, sexual harassment, gender-based harassment, harassment based on sexual orientation, gender identity and/or gender expression), and its prevention. Conducted in 11 countries (Argentina, Bahrain, Chile, Colombia, France, Spain, India, Mexico, Oman, UK and USA), this training has covered more than 35,000 employees, including both structural and operational staff.
  - **Companies for a Society Free of Gender Violence**, renewed in 2023, aims to promote awareness of gender-based violence and facilitate the social and occupational integration of these women.
  - **Red Cross:** we signed the agreement for labour inclusion, focusing on Gender Violence programmes, as well as "Bridges to Employment", a project aimed at helping women to improve their employability; or unemployed women looking for a job opportunity after a period of unemployment.
  - **International campaign for Women's Day (8M)** with the aim of promoting the inclusion of women in a masculinised sector such as waste management, and to continue attracting female talent. The campaign consisted of giving visibility to the company's female talent and encouraging the incorporation of new candidates through the image of women around the world as a reference in a masculinised sector.
- ### Other projects and initiatives
- Diversity Charter: signed and renewed in 2023.
  - Renewal of the FRC certificate (Family Responsible Company)
  - Collaboration with Cáritas in Burgos



## Pay gap

A corporate pay gap project was launched in 2022, which included a remuneration study in the different countries with different breakdowns. In 2023, the global wage gap was 30.21% (23.48% in 2022), which is strongly affected by the higher percentage of women in India. **The gap excluding India is -0.6% and that of India is 5.5%.**



## Diversity in all its dimensions

Beyond the gender aspect, at Urbaser we aspire to present the same diversity of profiles already existing in society, and to advance in the inclusion of all those people belonging to minorities historically under-represented in companies. We therefore ensure that the processes of selection, promotion and development of talent provide fair and equal treatment of these people.

In Spain, in accordance with the General Law on Disability, **we collaborate with Special Employment Centres** for the integration of people with disabilities. We also work with organisations to achieve the integration into the labour market of people at risk of exclusion.

During 2023, 572 people with disabilities (700 in 2022) were part of the workforce, and 824 people at risk of social exclusion joined the workforce (801 in 2022).

At our corporate headquarters in Spain, we make efforts to improve the accessibility of these employees using different measures:

- Accessible reserved parking spaces and ramped entrances.
- Accessible routes to all floors, either with lifts or accessible ramps.
- Adapted toilets on all floors, with wider doors, bars for people with functional diversity or adapted washbasin heights.

## Key initiatives

- Urbaser is one of more than 12,500 companies in Europe that are signatories to the ten principles on inclusion and diversity of the **Diversity Charter**.
- We also work with organisations dedicated to the integration into the labour market of people at risk of exclusion:
  - We have been a member of the board of trustees of the **Integra Foundation** since 2001, which works with people at risk of social exclusion and disability to promote their integration into the workplace. As a result, 110 contracts involving 95 people have been signed.
  - We collaborate with the **Incorpora programme run by the Fundación La Caixa** in Spain, which promotes the integration into the labour market of vulnerable people, with some kind of disability or at risk of social risk or exclusion.

This business partnership provides opportunities for these people and their families, and contributes to human progress in society. Within the framework of this programme, there is also the project Recycling to change lives in Spain, which seeks the social integration of people at risk of social exclusion into this sector. In 2023, 210 people joined Urbaser.

-For more than 18 years we have had a collaboration agreement with the **Fundació Deixalles** in Tirme, one of the largest treatment plants in Spain, to create job opportunities. Thanks to this agreement, since then more than 1,000 people have joined the labour market. In 2023, the number of people who have worked at TIRME through foundations, special employment centers, and work integration organizations totaled 46. Of these positions, women occupied 32.6%.



## 4.1.6. Professional and personal growth of Urbaser talent

**Material topic:** Training, talent development and social benefits, Organisational culture, ethics and relationship with governments

GRI 3-3, GRI 205-2, GRI 404-1, GRI 404-2, GRI 404-3

The possibility to develop and grow professionally at Urbaser is key to both employee motivation and the efficiency and quality of our services. The Organisation and People Management department focuses on **strengthening the professional skills of the workforce** and adapting them to the needs of expansion, market competitiveness and technological evolution.

Based on a **continuous improvement and learning approach**, we define the training and development programmes that our people need according to the professional stage they are at in the company. On the one hand, we prepare new hires - including recent graduates and those who move internally or are promoted to new roles - to adapt to the job and to perform their duties successfully. We also help established employees to improve and increase their productivity, and support those who need to take on greater responsibilities in the organisation.

Another of our priorities in this area is the preparation of **development programmes for special groups** such as key talent, managers and middle management. In turn, we promote the search for talent within the company through a formal internal mobility system, including vacancy management and internal selection. In this way we encourage an environment of opportunities for professional growth.

In 2023, 823,394 hours of training were provided (in 2022, 581,928 hours), in other words, an average of 17 hours of training per employee. The increase in training hours is due to our commitment to creating a more extensive training plan covering the entire workforce. Within the framework of Let's Change 2025, new training courses have been created worldwide, and health and safety training has continued to be strengthened as part of our commitment to consolidate our preventive culture.

### Overall training strategy

Urbaser's challenges require people with the best and most up-to-date individual and organisational knowledge, skills and abilities. Following this premise, our global training strategy is based on four pillars: capacity-building for work, technical knowledge, Urbaser's organisational culture and skills development.

#### Four pillars of our global training strategy

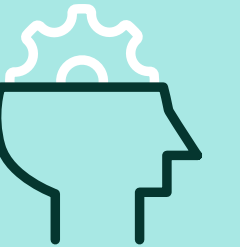
##### Capacity-building for work

Assuring regulatory compliance, transferring knowledge, processes, procedures and new tools and technologies implemented in the company, and ensuring a healthy and prosperous environment.



##### Technical expertise

Improving and updating technical knowledge, promoting continuous improvement and innovation in all business areas, allowing us to provide solutions and added value in all projects and functions.



##### Convey Urbaser's organisational culture

In line with the company's mission, vision and values, and in accordance with the management model.



##### Skills development

To achieve the objectives of the people and of the company.





In 2023, these pillars have been deployed in several priority lines of action, aligned with both the corporate strategy and the Sustainable Development Goals.

**1. Corporate training on environmental, social and governance (ESG) issues**

"ESG Corporate Training Pack" developed by different corporate areas, with six key areas of sustainable development: health and safety, environmental awareness, human rights, discrimination and internal anti-harassment protocol, cybersecurity and internal compliance. The Compliance module of this training includes a section on reporting breaches and the functioning of the ethics channel.

The initiative was implemented through a special single online platform version with several languages and training pathways according to the profile of the target group.

**2. Corporate human rights training**

To complete the initiative started in 2022, we have extended this training to all our operations worldwide.

The programme "Caring for our people: Urbaser and its commitment to human rights" was designed to ensure that Urbaser complies in its working practices with respect for human rights in the work environment.

**3. Specific cyber-security training and awareness-raising plan**

Improving the preventive culture against the latest cybercrime threats: this is the objective of a specific plan containing structured training, micro-learning, practical exercises and refresher communications. It is aimed at all employees who have a device and/or corporate account at their workplace.

**4. Regulatory compliance awareness programme**

We have also completed the initiative started in 2022 in Spain, UK, Oman, Chile, Argentina and France by extending the compliance training programme for structural staff to all Urbaser operations.

In the same vein, **Urbaser's second Ethics Day** took place in 2023 : a day dedicated to the dissemination of good practices in internal regulatory compliance and anti-corruption with the Code of Conduct as the protagonist.



**5. Training and awareness-raising campaign on health and safety and the environment**

Following the focus on Latin America in 2022, in 2023 we have continued to reinforce the internal health and safety culture among our people through the new campaign "With people, with the planet".

**6. Training in environmental legislation**

We have launched a blended learning course (online and virtual workshops) on the latest developments in environmental legislation for more than 80 officers and managers in Spain.

The members of Urbaser's highest governance body have also participated in different forums and meetings to reinforce their knowledge and skills in sustainability. Similarly, at the Management Committee meeting with the other directors held at the beginning of 2023, the sustainable development of the business was highlighted as one of the company's priorities.

**Operational technical training**

Beyond these corporate training programmes, each country has its own annual training plans to address the needs identified each year.

One of the most important among these is training in the correct use of machinery and operating equipment. In this area, in-house training is particularly encouraged, where older and more experienced employees pass on their knowledge to younger staff.



## Talent development programmes

### • Junior talent programme

Programme aimed at recruiting, training and developing new junior talent, which we relaunched in 2023 to adapt it to the current needs of the market and the new challenges facing the company. A total of 12 recent graduates have joined the programme, both in business areas and in corporate departments, during the last year. Each person has a specific training pathway during the two years of the programme.

### • Feedback 360 programme

Aimed at directors and middle management, it is based on Urbaser's competency model and seeks to develop leadership skills in the company. In 2023, in addition to being implemented in Spain, we have incorporated directors and middle management in the United Kingdom, Sweden, India, Bahrain, Colombia and Argentina into the process. More than 500 leaders in total have received feedback that has helped them to design and implement improvement actions. More than 1,100 employees have participated in this programme as evaluators, either in the capacity of line managers, peers or reporters.

### • Key talent management programme

In 2023, we have continued to build on this programme by identifying high-potential middle management and technical staff, in addition to those already included at corporate management level. The aim is to create career and succession plans for people who could play important roles both now and in the long term. In 2024 we plan to include key knowledge persons in the programme as well.

### • Project-based sustainable leadership

Following on from the leadership programme already rolled out with senior management, we have designed a new development pathway for directors, managers, officers and executives. "Project-based sustainable leadership" is a strategic and innovative training action that merges advanced leadership concepts and effective project management. Over several months, participants have received face-to-face group sessions, webinars, individual and group coaching (20 hours per person). The high participation of middle managers has resulted in more than 150 people completing the itinerary worldwide.

### • Lean-Kaizen Programme

In order to improve the productivity of municipal solid waste treatment plant processes, this programme is approached from a leadership perspective and incorporates a series of daily, weekly and monthly monitoring indicators. In 2023, staff at all operational levels - from managers to technical staff and production line operators - from Spain and France participated. More than 120 people in total.



## Performance assessment

At Urbaser we offer each of our employees the opportunity to share a feedback session with their manager about their performance and professional development. These meetings are crucial to achieving the expected results, and to ensuring an optimal execution of the basic tasks of the job position.

At the beginning of 2023, some 1,200 employees defined performance targets, the progress of which they have been reviewing in individual follow-up meetings in order, where necessary, to take improvement measures before the final assessment. Our approach to performance appraisal also provides for learning activities to improve results each year, and to continue to progress professionally.

Our performance appraisal not only looks at the achievement of objectives, but also the development of skills as defined in the organisational human resources model. The monitoring of the new corporate values is yet another variable, as at Urbaser we not only evaluate what our people achieve, but also how they do it.



## 4.1.7. Work organisation and industrial relations

Material topic: Human rights and labour conditions

GRI 2-30, GRI 3-3, GRI 401-2, GRI 403-4

Work organisation and labour relations at Urbaser are governed by the framework in force in each country in which we operate. In this way, we establish the annual working hours and their distribution according to the regulations and agreements of each country.

To manage working hours properly, we promote training for middle management and provide technological tools to analyse and control hours worked and hours not worked (absenteeism hours). As a result of the register and the use of the aforementioned tools, it has become clear that the number of absenteeism hours in 2023 was 9,556,155, 8.5% less than in 2022 (10,435,556 hours).

*In Spain, 100% of the workforce has work-life balance measures*

### Flexibility and work-life balance

Beyond our strict legislative compliance, we seek - always on a case-by-case basis - to improve the conditions in which our people carry out their activities. In this regard, we offer **flexible working schemes and family-friendly employee support programmes** to ensure work-life balance.

In total, 65.6% of our workforce has different work-life balance measures recognised through the collective bargaining agreements negotiated in each centre (in Spain, 100%; and in 2022, 69%). This is without prejudice to the fact that the remaining 34.4% may also enjoy benefits in this regard, although they will be recognised on an individual rather than a collective basis.

Due to the particularities of the services we offer at Urbaser, reconciliation management must be adapted to the different requirements of the business. Accordingly, some measures are available mainly for corporate positions at Urbaser's headquarters in Spain:

flexible start and finish times, intensive working hours on Fridays and in the summer months or a flexible remote working model.

Other improvements in work-life balance conditions are already incorporated in the equality plans signed by Urbaser, which cover 90.15% of the workforce in Spain. By extending the leaves of absence regulated by law, these measures include: shorter working hours, flexibility for shift changes, days off for personal matters, unpaid leave or leave of absence with job reservation for longer than required by law.

In 2023, we maintained the international **Family Responsible Company (FRC) certification in Spain**, awarded by Fundación Másfamilia, and recognised by the United Nations and the Interreg Europe programme as a "good practice" when it comes to promoting work-life balance management policies within companies. True to our spirit of continuous improvement, we have incorporated the Wellness for Employees initiatives into the measures reported in the six-monthly certification review.

### Key project

## Seal of Distinction in Equality: a mark of excellence

In 2023 we obtained this Seal of Distinction through the Ministry of Equality, approved by order IGD/1384/2023 of 22 December, which recognises us as a company committed to equality, which stands out for the development of policies of equality between men and women in the workplace, and the implementation of equality plans and measures.

Considered a mark of excellence in the private sector, this distinction encourages us to continue to focus our efforts on effective gender equality.



## We promote social dialogue

We actively promote social dialogue through ongoing communication with the legal and union bodies that represent the workforce, and with trade union organisations. To this end, we make use of the means of information, consultation and negotiation in labour forums, whether they be collective bargaining agreement negotiating tables in any field, joint commissions, health and safety committees, combined joint application and interpretation committees, as well as our participation in the different business associations and sectoral committees. In the different forums indicated and through the related media, the company and the social partners address all issues concerning working conditions. These include conditions relating to the prevention of occupational hazards, remuneration, working day and working hours, the system of professional classification, as well as many others, all within the applicable legal and contractual frameworks and within the economic, technical, productive and organisational context of the company.

In addition, we establish **direct channels with our employees** to get their opinions and needs first-hand and thus be able to design initiatives tailored to these demands, such as surveys (on



the working environment or work-life balance, among others), or thematic mailboxes to receive proposals for improvement or incidents.

### Collective agreements

65.6% of our workforce (in 2022, 69%) is covered by the collective bargaining

agreements applicable to Urbaser's companies, work centres and joint ventures. These have been arranged and agreed with the corresponding legal representation of workers and/or trade unions in each place, always in accordance with the legislation in force in each country and the provisions of the fundamental conventions of

the International Labour Organisation. Organisational changes, including notifications, are stipulated in these agreements and are always carried out in accordance with the applicable legislation in each case.



## Outcome of collective bargaining with regards to health and safety

As part of our commitment to better health and safety management, we include provisions to reduce workplace accidents in the agreements we have signed. Thus, we have reached different agreements to strengthen social dialogue in this area.

Collective bargaining agreements highlight the need for training to be the most appropriate tool to strengthen this preventive culture and a transformation in employees' habits. Training must always be complemented with information and open spaces for the consultation and participation of the different players involved.

These agreements also take into account the preventive implications derived from specific check-ups in order to detect occupational illnesses (or other illnesses that may be affected by work) and the implementation of specific prevention measures adapted to each job position. Lastly, as a result of collective bargaining on equality plans, a gender perspective has been included in the occupational health axis in order to look after the health and wellness of our female employees.



### Living wage: condition for a dignified life

Another of the advances made in recent years was the commitment to analyse and assess the economic conditions of working people in all the countries where we operate in order to ensure a living wage<sup>6</sup> that allows them and their families to cover the basic costs of living with dignity.

The initiative is being developed in different phases depending on the number of workers at country level. During 2023, the study was completed

in Spain, India, Chile and Argentina, where more than 75% of our employees are located. The next phase will be to extend the analysis in 2024 to the rest of Urbaser's operations around the world and implement the possible correction plan to achieve a higher payment than the living wage.

The aim is to **complete the global wage assessment commitment** by 2024 (the analysis will focus on 2023 wage data for workers globally). We have also begun the same living wage study for the staff of our critical tier one suppliers and our contractors.

*During 2023, the living wage study has been completed in Spain, India, Chile and Argentina, where more than 75% of our workers are located*

6. The definition of "living wage" at Urbaser follows the Anker methodology: for its calculation, therefore, basic but decent costs of food, housing, and other essential goods (education, health care, transport) are included, adding a small margin for unexpected events. Recognised external sources that include all elements of the Anker methodology in their living wage estimates are also used: Livingcost.org, Numbeo and Trading Economics. In addition, individual calculations can be made using local information on the cost of living in each country



## 4.2. Our communities

### 4.2.1. Social strategy

Material topic: Rights of local communities

GRI 2-29, GRI 413-1

The World Economic Forum's **Global Risks Report 2024** ranks social polarisation and lack of economic opportunity among the top 10 risks two years hence. Two realities that, coupled with the increased inequality of recent years, are spreading vulnerability levels across the globe.

This context forces companies to be even more accountable for their social impact. And this starts with building **business models that, in themselves, already contribute to the development** of their communities. This is our case at Urbaser, as our activity and growth favours the generation of wealth and employment in the territories where we operate.

In addition, we aim to ensure that our social action benefits the communities and population groups that need it most. To this end, we continue to work on our **social strategy**, a roadmap shared by all the countries where we are present. It is a global model with a local approach, in which each territory can develop its own social action projects in response to its needs.

There are three main lines of action in which different initiatives are included:

- Social inclusion through work
- Environmental awareness
- Impact on communities

In 2023 we have invested 0.98 million euros in social and environmental impact projects.

### 4.2.2. Initiatives highlighted in 2023

Material topics: Rights of local communities, Rights of users

GRI 2-28, GRI 2-29, GRI 413-1, GRI 413-1

As a company purpose, "Together for real change" clearly reflects our commitment to society and our willingness to make a relevant impact on people's lives.

In the social action projects developed in 2023, we are guided by the conviction that building a sustainable future also involves preserving the environment

and promoting the development and prosperity of future generations.





We also carry out various activities in the communities where we are present in order to raise awareness of waste management optimisation and ensure the quality of service in remote communities. These include:

## INITIATIVES IN COLOMBIA

### Urbaser in your neighbourhood

Its goal is to promote spaces in which Urbaser projects itself as a transparent, easily accessible and approachable company that responds to and manages the needs of the community through a **strategy based on an institutional offer that favours partnership, the decentralisation of services, the resignification of the territory, coexistence and links between citizens.**

Its four articulating elements are:

- **Presence:** based on the promotion and recognition of the Urbaser brand and that of its partners.
- **Teaching through a playful focus:** the aim is to gain knowledge of the territories through play.
- **Commercial strategy:** based on the needs of Urbaser and the public.
- **Inter-institutionality:** for the service of our communities, prioritising the inclusion of environmental collectives to forge strategic alliances.

### Urbaser good neighbour

This project focuses on promoting the social development of the communities living in the area of influence of our landfills, now referred to as Ecological and Technological Park, based on the generation of relationships of credibility, transparency and trust. The social methodology implemented has the primary purpose of gaining **in-depth knowledge of the communities** and for this purpose consultation tools have been implemented such as diagnostic surveys, workshops with focus groups and accountability events in which value is given to what is said, to participation and to inclusion.

In this way we know their current realities and contexts, allowing us to build programmes and strategies for the materialisation and prioritisation of sustainable proposals, also involving territorial entities and private companies in the sector, in order to favour the social and economic development of the region.

### Citizen culture and operational efficiency, a strategy for sustainability

The programme "Citizen culture and operational efficiency, a sustainability strategy" consists of the recovery of critical areas due to inadequate waste disposal, the environmental and sustainable transformation of public spaces and the strengthening of citizen culture by providing waste **containers in problem areas and the execution of a comprehensive education and engagement plan with the communities** for the appropriation and resignification of the territory. This process included a diagnosis carried out in coordination between community leaders, the municipal administration and Urbaser, which resulted in the prioritisation of areas where the implementation of the containerisation programme and social intervention with the communities was necessary.

After this, it was necessary to socialise the project in the communities, train them in the proper use of the containers, the correct disposal of waste and the environmental responsibility of citizens, and then proceed with the implementation, control and monitoring.

### Urbaser Environmental Guardians

This programme stems from the recovery of points led by Urbaser in the city of Monteria. A collaborative work with public-private entities and the local community, which is contributing to building cleaner, more cared for and pleasant neighbourhoods for its residents.

In order to train and empower the first promotion of environmental guardians dedicated to the recovery and preservation of critical points, theoretical and practical workshops on waste management were held. In addition, the guardians accompanied the supervisors of the urban cleaning and collection services working in this area to learn first-hand about Urbaser's work.





Thanks to the activity of the Environmental Guardians, about 15 critical areas in this Colombian locality have been recovered.

### Urbaser, recognised for the second year in a row as the best small company at the Andesco Sustainability Awards

Urbaser's good labour, environmental, social, corporate governance and market practices in the coffee region have earned it this recognition at the 18th edition of one of the most important awards in Latin America.



Since our arrival in this territory in 2020, we have been committed to being close to local communities and stakeholders. This factor has been key to deploying projects to improve the health and performance of employees, to create job reinsertion opportunities for young people about to finish their sentences, or to protect natural resources. All of them contribute to strengthening the sense of belonging of the people of this region.

### INITIATIVES IN ARGENTINA

#### Eco-collection and environmental promotion programme in disadvantaged areas

Cooperation and assistance programme, through an alliance with the El Faro Foundation, with the aim of **promoting work and urban hygiene** in two impoverished neighbourhoods in the city of Córdoba where there is no access to the conventional waste collection service. The programme includes 20 eco-collectors and 10 social promoters, who work on an internal waste collection system that enables habitat improvement through the elimination of rubbish dumps within and around very low-income neighbourhoods.

### INITIATIVES IN CHILE

#### Campaign "All Together for an Antofagasta Without Micro Dumps"

This campaign aims to prevent the generation of micro-dumps in the commune of Antofagasta, an action led by the company DEMARCO S.A. This initiative seeks to support communities with the removal of bulky waste. Each of the interventions was carried out in **coordination with the neighbourhood councils**, and the community welcomed this collaboration. In total, 30 bulky waste removal operations were carried out during 2023 for the benefit of the Antofagasta community.

### INITIATIVES IN SPAIN

#### Support for sectors at risk of social exclusion (TIRME)

In 2023 agreements were signed with different organisations (Banco de Alimentos, Mallorca Sense Fam, Cáritas Mallorca) to help people in a precarious food situation on the island. The agreements were aimed at promoting the production and consumption of local food and the relationship between food producers and non-profit organisations. All of this is based on respect for the principles of circular economy, environmental sustainability and corporate social responsibility.

#### Promotion of technical studies in the Balearic Islands (TIRME)

Collaboration with the programme of the Higher Polytechnic School of the University of the Balearic Islands dedicated to promoting interest in engineering, architecture, computer science and mathematics studies among primary, secondary and baccalaureate students.

### INITIATIVES IN INDIA

#### School drawing competition

Drawing programme organised by Urbaser Sumeet to raise awareness among children of the importance of correct waste separation, care and respect for the environment. The competition was held in seven schools in Urbaser-managed areas in Chennai city.

#### "EDU BRIDGE" campaign

Aimed at the children of Urbaser Sumeet's conservation staff, the campaign provides spots for scholarships and tuition assistance at different universities.



# 5.

# PLANET

## *A common home*

*People & Planet Health, one of the two broad areas of Let's Change 2025, revolves around the One Health approach with the premise that human and ecosystem health are one. At Urbaser we are determined to be part of the new regenerative economy, one that protects the well-being of the planet and people.*

*Beyond the positive return on our own activity - the quintessence of the circular economy - we are working to raise our ambition in the fight against the climate emergency, and the conservation of the natural environment and biodiversity.*



### In this chapter...

- 5.1. Advancements in our environmental management
- 5.2. Taking action to combat climate change
- 5.3. Protecting biodiversity



# 5.1. Advancements in our environmental management

Material topics: Energy and climate, Pollution, Resource use and waste generation, Occupational health and safety, Circularity of the economy

GRI 2-23, GRI 2-24, GRI 2-27, GRI 3-3, GRI 301-1, GRI 303-1, GRI 303-2, GRI 303-3, GRI 305-7, GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5, GRI 403-1

A conversation with...

## Inés Blanco

Health and Safety, Environment and Quality Manager



*"The environmental objectives are company-wide and are at the same level as the business objectives"*

**1. In Let's Change 2025, Urbaser adopts the UN's "One Health" approach to the relationship between human and ecosystem health. Why is this approach so important?**

Environmental health and human health are directly interrelated. Any environmental impact will have an impact on the health and well-being of people or ecosystems. For this reason, at Urbaser we manage both areas under the same department.

We play an important role in the circular economy; we work to turn waste into resources and are conscious of our impact on environmental health. Therefore, one of our priorities is to ensure strict compliance with quality and environmental protection standards through our management systems, because in this way we are also mitigating potential risks to people.

**2. What milestones or achievements would you highlight among all those achieved in 2023? Which have had the greatest impact?**

In 2023, we have made significant progress in the implementation and certification of our management systems, increasing the coverage of our systems verified under ISO 14001 by more than nine points. We have also introduced a global governance and compliance assessment tool for all regulatory requirements in terms of health and safety and the

environment, with significant effort and involvement from all areas of operations.

**3. What are the reasons for these developments? How do you plan to continue in the near future?**

First, as a fundamental factor, I would highlight the fact that our environmental agenda is not just that of one department, but is an agenda shared by the whole company. These objectives are at the same level as the business objectives. We have all focused on achieving these goals through various initiatives and decisions, such as linking executive pay targets to them.

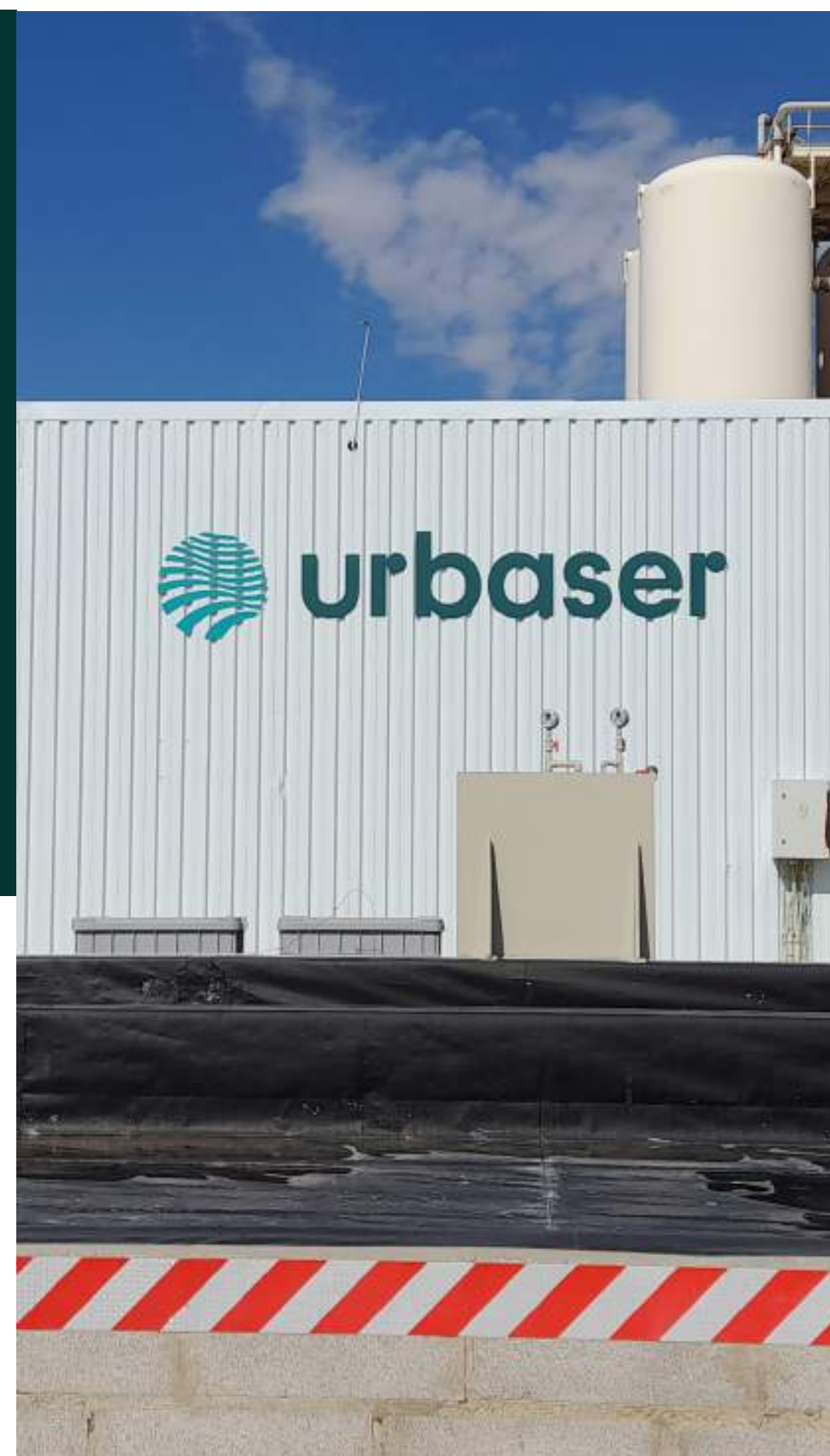
In the short term, we aim to further strengthen our environmental protection mechanisms and our preventive culture, drive the digitalisation of our management systems and further extend their coverage as part of our commitment to continuous improvement.



## 5.1.1. Integrated Management System: a global achievement\*

At Urbaser we focus our efforts on ensuring increasingly sustainable and eco-efficient operations to reduce the impact of our business on the environment.

Our environmental strategy has an internal perspective of efficiency in the management of the company's direct impacts; and an external one, focused on the search for solutions that integrate sustainable innovation as the backbone of all operations.



In 2023, we continue to work on the progressive implementation of the **Integrated Management System** in the various subsidiaries. This Integrated Quality, Health and Safety, Environment and Energy Management System assures the monitoring of objectives and continuous improvement in accordance with standards ISO 9001, ISO 14001 and ISO 45001.

We have achieved an increase of **over 70% of sales under ISO 14001 certified system coverage (61.19% in 2022), and ISO 90001 (57.3% in 2022). In the case of ISO 45001, we have incorporated different contracts in various geographies up to 75.2% of the personnel covered by the certified system (49.03% in 2022).**

Coverage of the Integrated Management System	2023	2022
% billing under the coverage of ISO 14001	70.44%	61.19%
% billing under the coverage of ISO 9001	70.67%	57.29%
% employees under the coverage of ISO 45001	75.20%	49.03%

Likewise, the **Energy Management System**, in accordance with the ISO 50001 standard, helps to improve energy performance, increasing efficiency and reducing the environmental impacts that may derive from the activity in those facilities in which it is implemented.

\* This section includes data from Nordic countries.



## Integrated Management System<sup>1,2</sup>



\*For the calculation of employee coverage under ISO 45001, the average number of employees for the year is used.

- 70.44% of sales covered by ISO 14001 Certification or other environmental certification (61.19% in 2022). Some centres have EMAS certification.
- 295 centres have had internal audits according to ISO 14001 (237 in 2022).
- In 2023, the certifiers have selected 251 centres for the external ISO 14001 audit (213 in 2022).
- 269 centres selected by the external auditor for ISO 9001 certification (233 in 2022) and 313 sites with additional internal quality audit (269 in 2022).

\*Data from Nordic countries are included.

### This new model makes it possible to:



As part of the implementation of the Integrated Management System, in 2023 we provided **environmental training** - framed within a global ESG training - to all employees of the organisation. In addition, in Spain, a 50-hour course on environmental legislation was held for Operation Managers.

We also conducted an **environmental awareness campaign** internally and externally. Internally, we focus on the points of greatest environmental risk by business area and on the importance of acting with environmental responsibility both in decision-making and in the daily activity of our facilities and offices. Externally, we carry out various awareness-raising actions aligned with the company's environmental objectives.

1. \* During the first quarter of 2022, a corporate tool for reporting environmental incidents and final sanctions was implemented. Significant non-conformities are those that entail a firm sanction by the competent administration, which are notified to us by the latter, and the service proceeds to communicate them to the corporate area of HSEQ (Health, Safety, Environment and Quality) through the corporate app set up for this purpose. During 2023, 7 environmental sanctions were recorded, amounting to 44,000 euros (in 2022, 16 environmental sanctions were recorded).

2. \*\*The coverage of each ISO is measured on different parameters: total number of employees in the case of ISO 45001, and turnover in the case of ISO 14001 and ISO 9001.



## 5.1.2. We manage our environmental impact



See more on quality and customer satisfaction in chapter 3

Our environmental management model is based on the principles of improving environmental performance, and establishes a common framework of environmental protection. Through the Environmental Management System, we identify, assess and minimise potential negative impacts relating to carbon emissions and other harmful gases, waste, discharges, resource consumption, as well as the impact of light and noise.

This search for solutions is the backbone of the [Corporate Policy on Quality, Health and Safety, Environment and Energy](#), which defines principles to ensure maximum quality in the provision of services and guarantee customer satisfaction, as well as environmental protection, pollution prevention, respect for the value of natural resources and the conservation of biodiversity.

We apply the precautionary principle in our environmental management, understood as the risk management approach, whereby if a policy or action could cause harm to people or the environment and there is no scientific consensus, the policy or action in question should be abandoned.

### MANAGEMENT OF ENVIRONMENTAL IMPACTS ACCORDING TO THE ACTIVITY

#### Climate change

- Carbon footprint and air emissions mitigation measures.
- Energy efficiency and the generation of clean energy and renewable gas in business activities.
- Regular self-checks at the different emission sources, and maintenance and technical inspection of the machinery,

generators, air conditioning installations and compressors.

- Sealing and degassing of waste landfills, sending the captured biogas for combustion in flares, boilers or power generation engines.

- Projects for optimising biogas collection available to all its customers.

#### Sustainable use of resources

- Energy Management System for devising plans to improve energy performance and efficiency.
- Good practices in the use of recycled water and water-saving devices

for street cleaning and gardening activities.

- Good practices related to the proper maintenance of the company's assets, such as vehicles or tyres, in order to extend their useful life, thus reducing the consumption of resources associated with them.

#### Ecosystem pollution: biodiversity

- Impact studies in installations, mitigation measures and biodiversity-friendly solutions.
- Use of advanced systems of efficient and high-performance applied environmental technologies that reduce emissions of particulate matter harmful to ecosystems.

- Regular water quality monitoring and

guidelines to be followed in case of environmental emergencies such as occasional spillages, in the storage of hazardous substances or wastes.

- Regular reviews of equipment maintenance, procedures and controls for treatment of waste of MARPOL origin.

- Contingency measures in case of MARPOL spills at sea, contained in Inland Maritime Plans (PIM).

#### Noise pollution

- Periodic noise measurements in those activities with significant noise impact, taking into account the legal and regulatory requirements in each case.



## Environmental provisions and guarantees

At Urbaser we have taken out an environmental liability insurance programme, issued in accordance with Law 11/2014 (26/2007), European Union Directive 2004/35/EC and current environmental regulations. Its geographical scope of cover extends and is limited to liability for bodily injury, property damage, emissions, nuisance or obstruction, damage to the environment and consequential and/or direct damages occurring at all of Urbaser's subsidiaries worldwide.

This insurance programme covers, within the limits, terms and policy's conditions, all activities carried out by the companies in accordance with the information contained in the annual report and in the corporate purpose (articles of association) of these companies and/or the supplementary information provided, as well as all new activities that are subsequently incorporated during a given year (under the coverage).

These activities fall under integrated waste management (collection, treatment, recovery and/or disposal in landfill, of municipal, household and industrial waste, operation of treatment and disposal plants, etc.) and the promotion and operation of all types of services (cleaning and repair of buildings and integrated maintenance of facilities and buildings, urban furniture, management of the water cycle, design, conservation and maintenance of parks and gardens, preservation of natural resources, etc.), among many other areas.

The indemnity/compensation limits for each of the two layers of the insurance programme are €25,000,000 and €35,000,000 (in excess of €25,000,000), respectively.

The amount of provisions in 2023 is 78.77 million euros.





## Pollution

### Air pollution

To ensure compliance with the law on emissions and to minimise the negative impacts of our activities on the environment, we account for significant pollutant emissions generated at our facilities that affect air quality. The aim is to monitor and assess the development of new alternative solutions.



See full data on pollutant gases in 6. Appendices

### Noise and light pollution

Our Environmental Management System includes control measures to ensure that noise and light pollution levels do not exceed current regulations.

Within the documentation of the Environmental Management System, there is a procedure to carry out an identification of potentially noise polluting activities. Based on the existing legislation in each locality, we determine the need for noise emission control.

Due to the nature of our activities, which require an Integrated Environmental Authorisations to be obtained, the minimum distance that must be kept from urban centres in order to avoid any type of noise and light pollution is established in the processing of these authorisations. At Urbaser we ensure compliance with all these legal requirements at state, regional and local level.

In those activities with a significant noise impact or where the corresponding licences or authorisations so stipulate, noise measurements representative of the activity are carried out during the time slots in which this activity takes place.

On the other hand, operational control over the mobile machinery used is ensured by a good maintenance of the engine, transmission, bodywork and other elements that can cause noise pollution.



## We encourage the sustainable use of resources.

According to UN estimates, by 2050 the Earth could be home to 9.7 billion people and the **resources of the equivalent of almost three planets** would be needed to **sustain our current lifestyle**. At Urbaser, as expected in a company whose raison d'être is the circular economy, we are committed to the rational use of resources and the search for maximum eco-efficiency.

This is a basic principle for reducing the impact of economic activity on material resources, territory and ecosystems. Although our activities are not particularly intensive in the use of natural resources, **we monitor and measure the consumption of all resources in order to optimise their use.**

In addition, in 2023, we wanted to reinforce this priority area with specific training and awareness-raising activities to reduce waste generation and the consumption of natural resources. Specifically, in Spain, more than 1,000 employees have taken part in environmental awareness-raising activities, including structural personnel and middle management.



**Waste generated in our activity**

At Urbaser we generate waste derived from our own activity. This includes waste from the maintenance of installations and machinery, such as used oil, batteries, contaminated cloths, contaminated packaging, etc. We guarantee the correct management and treatment of this waste, both hazardous and non-hazardous, which is collected by an authorised manager previously selected by us.

In 2023, 22,355 tonnes of hazardous waste and 15,175.20 tonnes of non-hazardous waste were generated (in 2022, 24,466.79 and 15,998.70 tonnes respectively), both arising from its activities. In 2023, 76.9% of hazardous waste was recovered (in 2022, 76.6%).

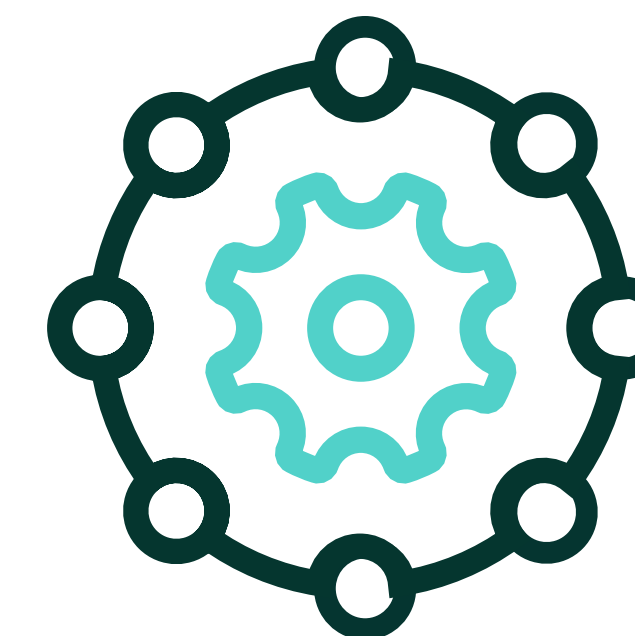
As a company committed to the circular economy, much of our effort is focused on minimising the amount of waste generated in all activities. We therefore prioritise reuse, recycling and energy recovery as waste management methods. When this is not possible, we hand over waste to an authorised waste manager for optimal treatment.

**Water consumption**

As a natural resource that we use, controlling water consumption is a fundamental element of our environmental management. To this end we have designed a series of mandatory guidelines, ranging from good environmental practices (turning off taps and hydrants when they are not being used) to control mechanisms (installation of flow limiting devices

and other water-saving systems in the facilities), as well as the use of rainwater.

In 2023, water consumption was reduced and 3.6% of the total was reused. Reused water is the sum of rainwater and water consumed from wastewater treatment plants managed by Urbaser. Mains water consumption has decreased mainly due to a reduction in Spain due to less incoming waste being treated.



See full environmental data in 6. Appendices

<b>Hazardous waste generated by type of management (t)</b>	<b>2023</b>	<b>2022</b>
Disposal in landfills	4,601	3,746
Recovery	12,533	15,200 <sup>1</sup>
Sludge for sewage treatment	5,220	5,500
<b>Total hazardous waste</b>	<b>22,355</b>	<b>24,447</b>
	<b>2023</b>	<b>2022</b>
<b>Non-hazardous waste generated by our activity (t)</b>	15,175	15,975 <sup>1</sup>
	<b>2023</b>	<b>2022</b>
<b>Water consumption (m<sup>3</sup>)</b>		
Groundwater or well water	2,924,498	2,711,763
Mains water	3,661,849	4,881,924 <sup>1</sup>
Rainwater	173,201	171,814
Water from sewage treatment plant	444,658	444,004
Demineralised water	4,813	4,948
<b>Total consumption</b>	<b>7,209,019</b>	<b>8,214,453<sup>1</sup></b>
Water reused in service or plant	259,985	263,657

<sup>1</sup> Data published in the 2022 NFIS have been restated based on the most up-to-date information and the change in scope. See Appendix 6.



**Water discharge**

At Urbaser, we need to collect and discharge water to carry out certain activities, such as waste treatment plants, street cleaning, machinery washing, and the execution of works.

The environmental administration requires permits - processed by the company - for water abstraction and the corresponding authorisations for wastewater discharge. In this way we manage to prevent and minimise the impact on water resources and the species that inhabit the aquatic environment.

**Water discharge (m<sup>3</sup>)**

	2023	2022
Wastewater generated in operations	2,539,059	2,346,963 <sup>1</sup>
Water content of landfill waste	960,202	1,018,846
<b>Total discharge</b>	<b>3,499,261</b>	<b>3,365,809</b>

**Consumption of raw materials**

	2023	2022
Potash (t)	2,560	2,954
Wire (t)	2,404	2,481
Lubricants (t)	2,116	2,870 <sup>1</sup>
Wheels (t)	1,537	1,387 <sup>1</sup>
Rubbish bags (millions)	38	42 <sup>1</sup>

<sup>1</sup> Data published in the 2022 NFIS have been restated based on the most up-to-date information and the change in scope. See Appendix 6.

**Efficient and rational consumption of raw materials**

We are committed to the efficient and rational use of raw materials, as this efficiency is a basic principle in reducing the impact on material resources, territory and ecosystems.

In addition, we are working to find solutions to replace the plastic bags in street bins with other materials, so as to reduce the company's plastic consumption and, at the same time, prevent them from ending up as waste in the sea.



See full environmental data in 6. Appendices



# 5.2. Taking action to combat climate change

Material topic: Energy and climate

GRI 3-3, GRI 201-2, GRI 302-1, GRI 302-3, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5

2023 was the hottest year on record on Earth, according to the European Commission's Copernicus Climate Change Service (C3S) report. Extreme weather events are among the top global risks - number one 10 years ahead - in the World Economic Forum's Global Risks Report 2024.

*A challenging context that demands immediate action and response.*

## 5.2.1. Climate change adaptation and mitigation

The transition to a low-carbon economy is an essential process in the fight against climate change. This decarbonisation requires **immediate commitments** by countries and companies **to reduce greenhouse gas (GHG) emissions** in order to comply with the agreements of the Paris Climate Summit: to limit the increase in the Earth's temperature to less than 2°C compared to the pre-industrial era.

At Urbaser we fully share this ambition. In our determination to act on our greenhouse gases (GHG), we have been voluntarily calculating the **carbon footprint** of the entire organisation since 2013. We have developed the

necessary collection, quantification and dissemination mechanisms in order to know, study and communicate our impact. The main objective is to identify the most emitting sources and activities in order to develop actions to mitigate them.

Our activity involves the management of waste that generates emissions. **We are committed to reducing our carbon footprint by providing circular solutions to our customers.**

We calculate the three scopes of the carbon footprint by applying methods, such as the GHG and EPE Protocols, and emission factors recognised at the

international and national levels by the IPCC and the INE (Spanish Statistical Office) respectively. We are also ISO 14064 certified at international level.

We adopt a control approach for preparing the inventory, whereby 100% of the emissions of companies in which we have operational control are quantified and declared. To this end we use our own tool, Urge CO2®, developed to calculate the emissions of our activity by business areas, services, and even processes.



A conversation with...

# Félix Pérez Beltrán

Energy Manager



*"The biggest achievement has been to understand that our role is to keep the planet clean, and this means lower consumption and emissions, and to be efficient, sustainable and circular"*

We have also continued to make progress in self-consumption of energy. Of the total energy generated in 2023, 31% was self-consumption in our own facilities and company services.

**3. What is the vision for the future from the Energy area? What challenges are on the horizon?**

The main challenge is decarbonisation. We will continue to ambitiously address the Let's Change 2025 targets for managing our footprint. As we have already certified the calculation of our emissions for 100% of our activity with the GRI reference methodologies, we are focusing our efforts on replacing the estimation and calculation of GHG emissions with actual measurements.

On the other hand, we are aware that the most important part of our Scope 3 emissions come from the landfills and energy recovery plants we operate that are not owned by us and over which we have less scope for action. We are committed to finding and providing solutions to our customers to help reduce these emissions to the best of our ability.

**1. The fight against climate change is one of the greatest challenges of our time. What is Urbaser's role in this challenge?**

A challenge of this magnitude requires the involvement of as many public and private actors as possible. All of us together, each in our own sphere of responsibility, must contribute to the goals set out in the Paris Agreement. At Urbaser we have been voluntarily calculating our carbon footprint since 2013, and since then we have been working on designing actions that allow us to mitigate these emissions in the main activities that generate greenhouse gases.

We are also committed to responsible and efficient energy use. Proof of

this is that Urbaser is certified under the International Standard for energy management, ISO 50001, for each and every process it carries out both in the Treatment areas, within the plants, and in Urban Services, through the management of the fleet of vehicles used in municipal collection and cleaning, and in Industrial Solutions, in the management of used oils, Marpol waste and other specific waste.

**2. What achievements have you made in the last two years that stand out from the rest? Which ones have the greatest impact?**

Undoubtedly the greatest achievement has been the change in awareness that has made us understand that Urbaser's role is to keep the planet

clean. This means lower consumption and emissions and being efficient, sustainable and circular. A good example of this is that our vehicles now form a more sustainable fleet, with a higher proportion of new zero or low-emission vehicles. In fact, in 2023 we have far exceeded (by four percentage points) the green fleet target we had set for this past year.

Another action line of Let's Change 2025 lies in the consumption of energy with guaranteed renewable origin (GoO). By 2023 in Spain, France, UK, Portugal and Argentina 100% of contracted electricity is from renewable GoO and we continue to include new supplies in this framework agreement.



## Climate change risks and opportunities

In 2022, within the framework of defining the company's ESG risk model, we conducted a climate change risk and opportunity analysis in line with the recommendations of the Task Force on Climate related Financial Disclosure (TCFD) and the 2019 supplement to the EU Guidelines on climate change related disclosures.

For this analysis we considered six physical and transition scenarios, both in qualitative and quantitative terms, and assessed their effects on the business.

### Physical scenarios:

- IEA - NZE:
  - Global temperature rise of below 1.5°C.
  - 75% reduction in fossil fuel supply in 10 years.
  - 21 gigatonne drop in emissions by 2030.
- IEA - APS:
  - Global temperature rise of below 2.1°C.
  - Peak emissions midway through the 2020s and a return to a level of below 34 gigatonnes by 2030.

- IEA - STEPS:
  - Global temperature rise of above 2.5°C.
  - CO<sub>2</sub> emissions in 2030 of 36 gigatonnes.
  - 10% probability that global warming exceeds 3.5°C by 2100.

### Transition scenarios:

- RCP 2.6:
  - Global temperature rise of below 2°C.
  - Emissions reduction from 2020 and down to zero by 2100.
  - Negative emissions of 2 gigatonnes per year.
- RCP 4.5:
  - Global temperature rise of between 2°C and 3°C by 2100, with a 35% rise in sea level.
  - Emissions reduction as from 2045 and reaching half of the 2050 level by 2100.
  - Negative emissions of 2 gigatonnes per year.
- RCP 8.5:
  - Global temperature rise of 4.3°C by 2100.
  - Emissions growth throughout the century.

The most relevant risks and opportunities of the analysis were as follows:

- **Transition risks:** these are related to increased regulatory requirements that may require Urbaser to undertake significant investments in energy efficiency, the emergence of new tax burdens associated with emissions markets or waste management, or increased procurement costs due to the reduced availability of raw materials.
- **Physical risks:** these refer to acute and chronic effects of climate change, such as the effect of extreme weather events on operations and employees, disruption of power and material supplies or damage to public infrastructure.

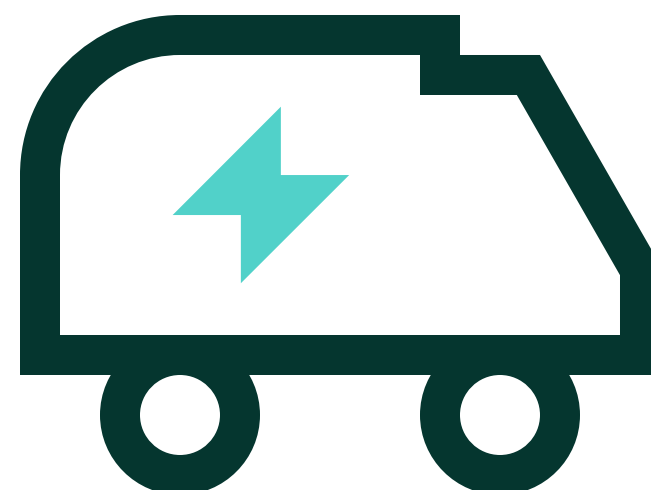




## Promoting a sustainable fleet

At Urbaser we dedicate a large part of our efforts to consolidating a **sustainable fleet**. To this end, we are gradually and continuously renewing our equipment, and we are committed to zero- and low-emission vehicles.

In 2023, we exceeded the green fleet target set for this year by four percentage points.



## We measure and manage our footprint

Our emissions in 2023 have been reduced from 7.13 to 6.98 M tCO<sub>2</sub>eq. Scope 1+2 emissions have been reduced by 13%.

The green fleet, together with the generation of energy from renewable sources, the recovery of materials and fuels and the recovery of compost, has made it possible to avoid the emission of 2,616,176.33 tCO<sub>2</sub>e into the atmosphere in 2023 (2,677,171.9 tCO<sub>2</sub>e in 2022).

A significant part of our **Scope 3 emissions** come from landfills and recovery plants that we operate and do not own. Despite the reduced scope for direct action on these assets, we are

committed to finding forward-looking solutions for and with our customers to reduce these emissions and meet decarbonisation targets.

Aware of the current regulatory context, with demanding recycling targets for all fractions, we want to further strengthen this collaboration with our customers to contribute to minimising this footprint in the coming years.

At Urbaser, the base year for calculating the carbon footprint is set at 2022, due to the modification that year of the ISO-UNE 14064:2019 Greenhouse gases standard.

Worldwide fleet distribution	2023	2022
Fleet powered by traditional fossil fuels	10,804	11,010 <sup>1</sup>
Fleet powered by eco-friendly fuel	5,910	5,556 <sup>1</sup>
<b>Active low-emission and zero-emission fleet</b>	<b>2023</b>	<b>2022</b>
Electric	4,337	4,220 <sup>1</sup>
CNG	998	750 <sup>1</sup>
LPG	315	329 <sup>1</sup>
Hybrid	260	257 <sup>1</sup>

<sup>1</sup> Data published in the 2022 NFIS have been restated based on the most up-to-date information and the change in scope. See Appendix 6.



Emissions scopes 1, 2 and 3 (tCO <sub>2</sub> e)*			2023	2022
SCOPE 1	Category 1. Direct GHG emissions and removals	Emissions from stationary combustion source with operational control	30,170	29,179
		Emissions from mobile combustion source with operational control	170,495	191,783
SCOPE 2	Category 2. Indirect GHG emissions caused by imported energy	Emissions from consumption of grid electricity using the localisation method (with operational control) Does not count towards Urbaser's carbon footprint.	30,664	33,130
SCOPE 3	Category 3. Indirect emissions associated with transport	Emissions from upstream transport	481	1,922
		Emissions from downstream transport	13,539	24,101
		Emissions from commuting trips	31,580	40,511
		Emissions from corporate travel	860	1,011
	Category 4. Indirect GHG emissions caused by products used by the organisation	Emissions from fuel consumption	56,985	62,883
		Emissions from water consumption	1,204	2,134
		Emissions by capital goods	29,144	28,507
		Emissions caused by operation and maintenance consumables	56,332	56,834
	Category 5. Indirect GHG emissions	Emissions from third party use of recovered products**	273,003	34,729
	Category 6. Other indirect emissions	Emissions from stationary combustion source without operational control	3,060	616
Emissions from mobile combustion source without operational control		83,889	75,853	
Emissions from consumption of electricity using the localisation method (without operational control). Not accounted for in Urbaser's carbon footprint.		13,251	14,506	
Emissions from process leakage in waste management		5,685,976	5,997,620	
Emissions caused by rejects and waste managed outside of Urbaser		501,766	496,906	
<b>TOTAL (tCO<sub>2</sub>e)</b>		<b>6,982,403</b>	<b>7,092,225</b>	

Emissions by country (tCO<sub>2</sub>e)



(\*) The GHGs included in Urbaser's carbon footprint are CO<sub>2</sub> of fossil origin, CH<sub>4</sub> and N<sub>2</sub>O. Other GHGs such as HFCs, PFCs and SF<sub>6</sub> are excluded due to the low levels they represent or because they do not apply to Urbaser's activity.

(\*\*) See justification of increase in Appendix 6.2

† Data published in the 2022 NFIS have been restated based on the most up-to-date information and the change in scope. See Appendix 6.

The publication of the new MITERD Emission Factors will take place in May 2024. The company's footprint certification audit will take place in June 2024 taking into account these Emission Factors. Due to this circumstance, the 2023 emission calculation may change slightly.



## Carbon footprint calculation method

At Urbaser we follow internationally recognised methodologies: GHG Protocol's Corporate Accounting and Reporting Standard for GHG Emissions, and the EpE Protocol, a guide to the specifics of the waste sector. Both are compatible with ISO 14064:2019. In addition, calculations are based on the IPCC Guidelines for National Greenhouse Gas Inventories.

### Phases implemented for collection and calculation

Firstly, we carried out data reporting with a centralised collection system, which ensures the uniformity of carbon footprint calculations between contracts and/or facilities for the same emission source<sup>3</sup>.

- Through this system, the activity data necessary for performing the calculations are collected at the contract level when the customer is the public administration, or at the facility level when the customer is in the private sector. These are transmitted to Urbaser's corporate level after an initial quality control by the Plant or Contract Manager.

- Then, there is a second filter at the corporate level, which consists of verifying that the fields required for the calculations have been filled in correctly and that the order of magnitude of the reported data is not incoherent.
- Calculations are then performed for each facility or contract and for each area of activity. A series of calculation tools have been created that can be modulated using macros in which all of Urbaser's activities and the processes executed in each one of them are integrated.

Secondly, for the data to be more consistent and uniform, we have designed collection criteria in the form of a protocol that has been distributed to all plant and contract managers. This protocol, implemented globally in Urbaser and for each of its areas of activity, defines:

- How to report according to the level of disaggregation or aggregation of the requested data.
- The recommended sources of data collection.

- Default data or estimation methods to compensate for missing data or difficult data collection.
- Guidance and deviation alerts to address potential reporting errors.
- Specific precautions relating to the tool's operation.

Finally, once the data report has been completed, the data quality is reviewed, analysed, monitored and assured by means of studies of the evolution of the historical data using the Power BI tool. It can also be a review based on environmental indicators (GRI) to obtain Urbaser's global consolidated carbon footprint.

### Categories and activities included in the carbon footprint calculation<sup>4</sup>

The categories and activities relating to other indirect emissions (scope 3) included in the calculation are:

- **Category 1. Direct GHG emissions and removals**
  - Direct emissions from stationary combustion source with operational control

- Direct emissions from operationally controlled mobile combustion source
- **Category 2. Indirect GHG emissions caused by imported energy**
  - Indirect emissions from consumption of grid electricity using the market method (with operational control)
- **Category 3. Indirect GHG emissions caused by transport.** It includes the following subcategories:
  - Indirect GHG emissions from upstream transport
  - Indirect GHG emissions from downstream transport
  - Indirect GHG emissions from commuting journeys

- **Category 4. Indirect GHG emissions caused by products used by the organisation.** It includes the following subcategories:
  - Emissions from water consumption
  - Emissions from fuel consumption

3. The sources of emission factors and auxiliary data used come from: Spanish National Emission Inventory (INE) (2021 Edition); MITECO (OECC July 2022); IPCC Guidelines, 2006; Spanish energy sector federations; IPCC Fifth Report, 2007; European Environmental Agency (EEA); FNADE; Eco Invent database (SimaPro); Prognos database; EPA (2006); UK Government conversion factors for Company Reporting-DEFRA 2022; RD 61/2006; HOFSTETTER degassing company; Base Carbone® database; Urbaser.

4. According to ISO-UNE 14064:2019 Greenhouse gases



-Emissions from consumption of operating and maintenance consumables

-Emissions from the purchase of mobile machinery

• **Category 5. Indirect GHG emissions associated with the use of the organisation’s products.** It includes the following subcategories:

-Emissions from the use of compost and biostabilised compost as fertiliser

-Emissions for the recovery of MARPOL fuel

• **Category 6. Other indirect emissions**

-Emissions from stationary combustion source without operational control

-Emissions from mobile combustion source without operational control

-Emissions from grid electricity consumption with the location-based method (no operational control) (not quantified for footprint)

-Emissions from grid electricity consumption using the market-based method

-Fugitive and diffuse emissions from waste treatment processes

-Landfill: leaching of CH<sub>4</sub>, formed in the decomposition of MSW

-Aerobic processes: diffuse emissions of CH<sub>4</sub> and N<sub>2</sub>O from organic matter

-Anaerobic processes: leaching of CH<sub>4</sub> from digestion of organic matter

-Effluent and wastewater treatment: N<sub>2</sub>O and CH<sub>4</sub> from organic matter and protein content in treated and discharged water

-Energy recovery and flaring of biogas: CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O from combustion, and unburned CH<sub>4</sub>.

-MSW incineration: CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O from waste combustion.

-Emissions from rejection and waste managed at Urbaser

**Emissions intensity<sup>5</sup>**  
(tCO<sub>2</sub>e/k euro billed)

2023	2022
2.68	2.78

Our activities are environmentally beneficial not only because of the technological solutions we provide for integrated waste treatment, but also because of the positive impact in the form of avoided emissions as a result

of the recovery of materials or the production of energy from waste.

The recovery of waste, whether material or energetic, enabled us to avoid the emission of 2,616,176.33 tCO<sub>2</sub>e in 2023.

	2023	2022
<b>Avoided atmospheric emissions (tCO<sub>2</sub>e)<sup>6</sup></b>	2,616,176	2,677,172



5. GHG emissions included in the intensity ratio: direct (scope 1), indirect (scope 2) and others indirect (scope 3).

6. The publication of the new MITERD Emission Factors will take place in May 2024. The company’s footprint certification audit will take place in June 2024 taking into account these Emission Factors. Due to this circumstance, the 2023 emissions calculation may change.



## 5.2.2. Responsible and efficient energy management

At Urbaser we save energy in the management of the facilities thanks to the sectorisation and monitoring of energy consumption, which allows us to detect the areas with the highest consumption in order to optimise use, replace less efficient equipment, install thermal insulation at critical points or rethink the operations of the production systems.

In the area of vehicle fleet management, we apply measures such as route optimisation, the installation of telemetry equipment, automatic tyre pressure monitoring, the use of tyres with the maximum energy rating level, and efficient driving courses, among others.

Energy intensity in 2023 reached 0.86 GWh/million euros invoiced (1.00 in 2022).

### Power generation: Energy and material recovery

The processes of energy utilisation, biogas, energy recovery from rejections and biomass allow us to generate electricity (which corresponds to the majority of the energy consumed in our activities) during our processes.

Two types of activities stand out in the process of material recovery:

- **Biogas production:** through natural degradation of organic matter in landfills or in a controlled way in the presence of oxygen (aerobic digestion) or in an industrial way by triggering the accelerated biological process (anaerobic digestion). Methane released during decomposition can be used in the following ways:

- Capture immediately to generate electricity and/or thermal energy.
- Purify and obtain a biomethane that is reintroduced into the natural gas grids.

- **Waste to energy:** where electricity is produced from the combustion of waste. The electricity generation process in a waste-to-energy plant can be explained in the following steps:

- The waste is fed into a combustion chamber where it burns and releases heat.
- Heat turns water into steam in a boiler.
- High-pressure steam turns the blades of a turbine to produce electricity.
- A flue gas cleaning system removes pollutants from the flue gas before they are released through a stack.
- Ash and slag are removed from the boiler and the flue gas cleaning system.



Of this generated electricity, 68.35% of which is of renewable origin in 2023 (73% in 2022), 17.46% is used for self-consumption and the remaining 82.54% is exported (15% self-consumption and 85% exported in 2022). Likewise, the energy exported in 2023 was 1,834 GWh.



### Energy generated (GWh)

	2023	2022
<b>By source</b>		
Electricity	1,332	1,436
Heat	1,332	1,318
<b>Energy generated by origin</b>		
Renewable	1,608	1,724
Non-renewable	1,057	1,031
<b>Energy generated by destination</b>		
Self-consumed	831	844
Exported	1,834	1,910
<b>TOTAL</b>	<b>2,665</b>	<b>2,755</b>

	SPAIN		FRANCE		UNITED KINGDOM		CHILE	
	2023	2022	2023	2022	2023	2022	2023	2022
In GWh								
<b>By source</b>								
Electricity	716	740	252	345	176	146	189	204
Heat	78	45	1,254	1,274	0	0	0	0
<b>By origin</b>								
Renewable	561	608	770	836	87	73	189	204
Non-renewable	233	176	737	782	89	73	0	0
<b>By destination</b>								
Self-consumed	213	167	583	638	25	16	10	22
Exported	581	617	923	980	151	130	179	182





## Renewable energy consumption in facilities

Urbaser's facilities consume energy trying to optimise this consumption and maximise its renewable origin. The treatment facilities consume part of the renewable energy we generate from the use of waste, and also have photovoltaic installations. All this contributes to the reduction of GHG emissions.

In addition, for the first time, 100% of the electricity purchased from the grid in Spain has been matched with GoO produced in Urbaser's own plants, thus closing the full circle from production to sustainable consumption of zero-emission electricity.

We also continue to implement this framework agreement with new deliveries. Our goal is to maintain 100% of the electricity consumed in Spain from renewable sources. Similarly, in France, UK, Portugal and Argentina Guarantees of Origin have been purchased to neutralise emissions from electricity consumption in these countries.

The consumption of grid electricity with guaranteed renewable origin achieves a substantial reduction of GHG emissions each year.

### Consumption by country (GWh)



Energy consumed (in GWh)	2023	2022
<b>Direct consumption (fuels, self-consumed electricity and self-consumed heat)</b>	<b>2,001</b>	<b>2,295<sup>1</sup></b>
From renewable sources	499	497 <sup>1</sup>
From non-renewable sources	1,502	1,798 <sup>1</sup>
<b>Indirect consumption (grid electricity)</b>	<b>251</b>	<b>271<sup>1</sup></b>
From renewable sources	222 <sup>(1)</sup>	174
From non-renewable sources	28	97 <sup>1</sup>

<sup>1</sup> Data published in the 2022 NFIS have been restated based on the most up-to-date information and the change in scope. See Appendix 6.  
<sup>(1)</sup> Quantity greater than 222 but final estimate still to be finalised.



# 5.3. Protecting biodiversity

Material topic: Ecosystems and biodiversity

GRI 3-3, GRI 304-1

Biodiversity loss and ecosystem collapse have climbed the ranks of the global challenges facing humanity in the coming decades.

So much so that it is already one of the top three long-term threats in the latest edition of the World Economic Forum's Global Risks Report.

In 2022, the protection of diversity was at the heart of the historic **Kunming-Montreal Agreement** to halt and reverse the loss of nature. The treaty - described as the Paris Agreement on biodiversity - calls on governments to take action to ensure that large companies meet the 2030 target to regularly assess and report their risks, impacts and dependencies on biodiversity, both from their operations and their value chain.

At Urbaser we want to respond to this new global framework and we continue to make progress in the design of a **biodiversity strategy** that will allow us not only to reduce the effect of our activity, but also to advance in the future towards the horizon of "net positive impact".

This biodiversity strategy must be global in scope and build on existing commitments in all the territories where we are present. Thus, in our operations we assess the possible impacts on biodiversity, and depending on each case, we establish environmental monitoring plans to ensure proper management, control and monitoring of preventive and corrective measures.

In addition, in the protected natural areas in which we operate (in Spain and the United Kingdom), we scrupulously respect the special environmental protection controls set out in the specifications for these services and in the regulations in force in these natural areas.





## 5.3.1. Biodiversity flagship initiatives

### Preservation of terrestrial ecosystems in Colombia

Colombia has the second highest number of known tree species in the world. At Urbaser we planted around 40,000 trees in different regions of the country. We ensure that the species we plant comply with the characteristics established by the environmental authorities.

In addition, in the city of Popayán we transformed the regional landfill into a Technological and Ecological Park which, in addition to functioning as a research centre that welcomes visits from schools and universities, also offers green areas for the community to enjoy ecological walks and bird watching. The landfill, in turn, has become a space for the surrounding population to develop productive projects focused on environmental conservation.

### Conservation of the Andean condor (Chile)

This project aims to reduce the risks to which the population of the Andean condor, a species declared in danger of extinction, is exposed due to its presence in the Loma Los Colorados landfill (64 km north of Santiago de Chile). In addition, the initiative also generates scientific information on the flight patterns, feeding and sex and age characterisation of this bird of prey.

The Andean condor conservation project has been valued and publicised internationally in specialised journals.

### Clean-up around the River Pisuerga and River Esgueva (Spain)

We collaborate with the environmental association El Pisuerga, which organises workshops on the River Pisuerga

and River Esgueva to remove waste at the mouth of the Esgueva and in the area around the siphon of the Duero canal with this river.

These days also include the layout and clearing of a pedestrianised path in the city of Valladolid, the layout and adaptation of the pedestrianised path along the River Pisuerga, as well as other tasks in the same locality of cleaning, clearing and restoration of this river and reforestation with aromatic woody and honey-producing species.

### Sponsorship of the “Liquid Intelligence” exhibition (Spain)

In 2023 we are collaborating with the Thyssen-Bornemisza National Museum by sponsoring “Liquid Intelligence” (between October 2023 and January 2024), a collective sample on the state of life in the ocean.

The exhibition was promoted by Fundación TBA21 (Thyssen-Bornemisza Art Contemporary), the museum’s division internationally recognised for its exploration of the links between social change and cultural creation, focusing on issues of environmental preservation and sustainability. These are interests that we fully share at Urbaser and that guide us to continue working for a cleaner, more welcoming and habitable planet.

### Clean-up in coastal environments

As part of our commitment to local communities and the conservation of natural spaces wherever we operate, we promote beach clean-up days in various territories such as Chile (beaches in the municipalities of Tomé, Quintero and Huasco) and India (beach in the city of Chennai).



2023 Non-Financial Information Statement

Conversation with the CEO

1. Urbaser today

2. Strategy

3. Governance

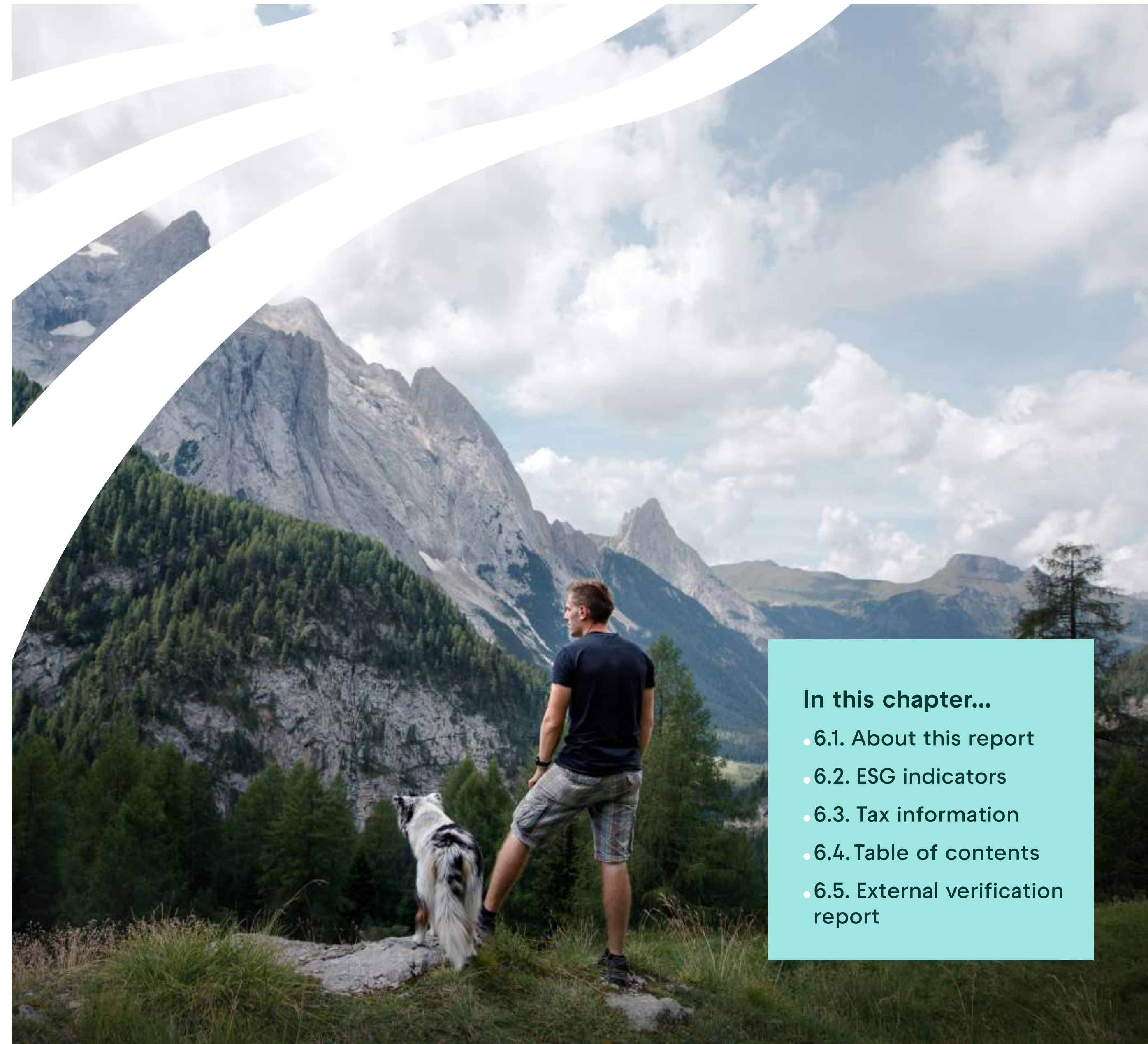
4. People

5. Planet

6. Appendices

# 6.

# APPENDICES



- In this chapter...**
- 6.1. About this report
  - 6.2. ESG indicators
  - 6.3. Tax information
  - 6.4. Table of contents
  - 6.5. External verification report



# 6.1. About this report

GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5, GRI 2-14

In accordance with the provisions of Law 11/2018 of 28 December 2018 on non-financial information and diversity, this report constitutes the **Non-Financial Information Statement, and forms part of the Consolidated Management Report of Urbaser and its subsidiaries** for the period from 1 January 2023 to 31 December 2023.

This report includes the information necessary to understand the Group's risks, business model, policies, strategy, performance, results, position, and the impact of its activities with respect to environmental and social issues, as well as those relating to personnel, respect for human rights and the fight against corruption and bribery.

It has been prepared in accordance with the following recommendations, regulations and standards:

- **Law 11/2018**, of 28 December, which amends the Spanish Code of Commerce, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Spanish Law 22/2015, of 20 July, on the Auditing of Accounts, with regards to non-financial information and diversity. To respond to this law, the selected GRI standards have been used.

- **Article 8(2) of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (EU Taxonomy)** requiring non-financial companies to disclose information on the proportion of their turnover, investments in fixed assets and operating expenditure ('key performance indicators') of their activities related to assets or processes associated with economic activities that qualify as environmentally sustainable in relation to climate change mitigation and adaptation objectives.

- **EU Guidelines 2017/C 125/01 on non-financial reporting** (Methodology for non-financial reporting).

The non-financial information scope presented coincides with the Urbaser's financial consolidation, except for those companies in which it did not hold effective control or a majority shareholding at year-end and with the particularities of the purchase and sale of assets as follows. For a complete list of the companies within Urbaser at 31 December 2023, please refer to the 2023 Consolidated Annual Accounts Report.

With regard to the main asset purchase and sale transactions in 2023, it is worth highlighting the following:

- Urbaser sold its Nordic business in November 2023, which affects the availability of non-financial information at year-end. Therefore, this document excludes the information of the business sold, unless otherwise stated as reflected in the different categories in section 6.2 or in the different sections of the document. At 31 December 2023, the Consolidated Income Statement of the Consolidated Financial Statements includes the result up to the time of sale classified as 'Profit for the year from discontinued operations'.

- Urbaser purchased an Industrial Solutions business in Portugal in December 2023. The Annual Accounts have not consolidated the profit and loss account for the whole fiscal year, so its data have not been included in the NFIS.

- In December 2023, Urbaser spun off its business in Argentina in favour of a newly created company, Urbaser Inversiones Argentina, S.L., in order to separate the management of the Group's business in Argentina from the rest of the business units. The Annual Accounts have consolidated the profit and loss account for the all fiscal year, so its data have been included in the NFIS.

- Urbaser reached an agreement to sell its UK business in December 2023. As of December 31st 2023, the sale had not yet been finalised. Data from this activity have been included in the NFIS.

The NFIS is subject to the same criteria of approval, submission and publication

as this report and has been verified by an independent verification services provider.

It was drawn up together with the Management Report by the Board of Directors at their meeting on May 15th 2024.

The process of extracting, validating and consolidating non-financial information has been carried out using the various information systems used by the company in the performance of its activity. Systems and tools are constantly evolving and improving to achieve a better and more rigorous measurements to respond to sustainability commitments, as well as to an increasingly ambitious and changing regulatory environment. As a result of this process of improvement and adaptation, some of the reported indicators may be subject to modifications, as reflected in some cases throughout the report.

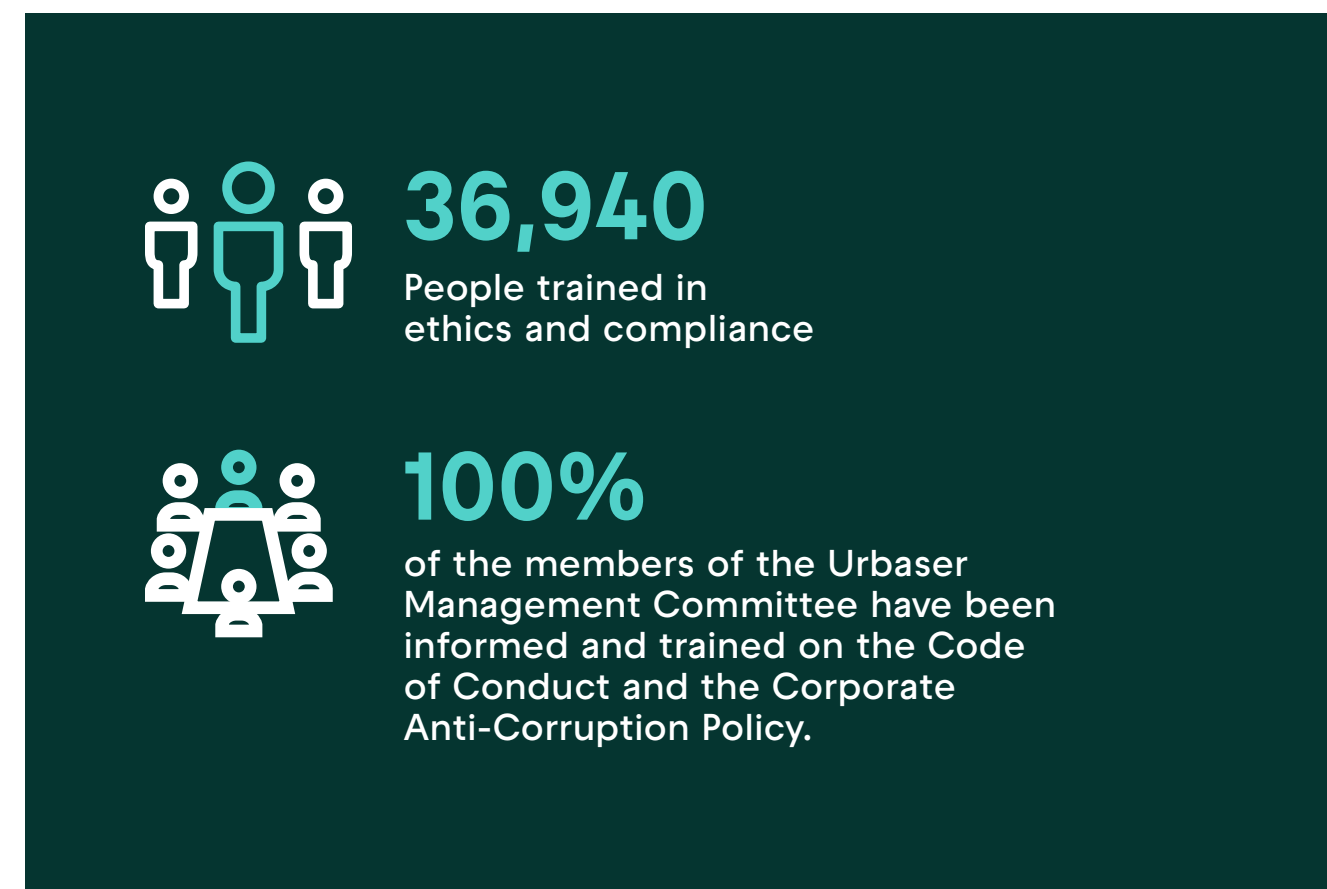
In the event of any discrepancy between the Spanish and English versions of the NFIS, it is established that the Spanish version shall prevail over the English version in all legal, contractual and interpretative aspects. This provision is implemented in order to ensure coherence and consistency in the application of the terms and conditions of the NFIS.

If you have any questions about the report, please send an email to [info@urbaser.com](mailto:info@urbaser.com).



# 6.2. ESG indicators

## 6.2.1. Governance indicators\*



### Ethics and compliance training

Country	2023		2022	
	No. of people trained	% of employees trained	No. of people trained	% of employees trained
Argentina	2,732	76%	833	25%
Chile	3,334	68%	73	2%
Colombia	1,779	84%	1,355	69%
Bahrain	1,275	90%	210	15%
Oman	306	100%	812	237%
Denmark	-	-	776	125%
Spain	15,100	80%	1,059	5%
Finland	-	-	108	39%
Sweden	-	-	236	67%
Norway	-	-	145	38%
France	1,068	74%	122	9%
United Kingdom	1,460	90%	454	35%
India	9,612	86%	165	2%
Jordan	-	-	100	25%
Other	274	53%	-	-
<b>TOTAL</b>	<b>36,940</b>	<b>77%</b>	<b>6,448</b>	<b>13%</b>

2023 excludes data from Nordic countries. Contribution per country in 2022 provided in which the impact can be seen.

\* This section does not include data from Nordic countries, except for the supply chain.



## Communications received through the ethics channel

Type of communication/country 2023	Spain	United Kingdom	India	Argentina	Chile	Mex-Col- USA	Total 2023	Communication type 2022	Total 2022
Competition	1						1	Competition	0
Bribery	1						1	-	
Corruption			1				1	Corruption	0
Environmental damage	10						10	Environmental damage	0
Human Rights							0	Human Rights	0
Discrimination	2						2	-	
Occupational risk prevention	5	2					7	Occupational risk prevention	2
Internal fraud		1	1				2	Internal fraud	5
Labour relations			2				2	-	
Other inappropriate behaviour	25	1	13	5		1	45	Other inappropriate behaviour	98
Personal data protection	1	1					2	Personal data protection	2
Service complaints	14		28	2			44	-	
Sexual harassment	4		3	1			8	Harassment	7
Harassment at work	30	0	3	1	10	1	45		
<b>TOTAL</b>	<b>93</b>	<b>5</b>	<b>51</b>	<b>9</b>	<b>10</b>	<b>2</b>	<b>170</b>		<b>116</b>

New categories of complaints have been included in 2023 and there are also communications in different geographical areas as of 2022, which affects comparability by category.

Type of communication/country	Spain	United Kingdom	India	Argentina	Chile	Mexico - Colombia - USA	Total 2023	Total 2022
Received	93	5	51	9	10	2	170	116
Admitted for processing	71	4	51	7	10	2	145	110
Confirmed and resolved cases	11	1	44	3	0	2	61	21
Could not be confirmed/Cases dismissed	58	2	7	4	9	0	80	86
Pending resolution	2	1	0	0	1	0	4	3



## Supply chain\*

Number of suppliers and volume of purchases	2023	2022
Number of suppliers we worked with during the year	35,685	34,568
Total volume of purchases during the year (€)	1,766,757,046	1,669,667,070
Purchases from local suppliers as a percentage of total turnover	96.47%	95.08%

Critical suppliers	2023	2022 Proforma
ESG-certified critical suppliers	540	410
ESG audited suppliers	28	18
<b>Total critical suppliers <sup>(1)</sup></b>	<b>1,037</b>	<b>1,169</b>
Total annual procurement expenditure represents critical suppliers <sup>(2)</sup> (€)	1,122,443,977	1,324,149,713

(1) The variation in the number of critical suppliers is due to a change of criteria in the new supplier management procedure published in 2023, and a correction of the data reported in 2022 (1,732).

(2) Data restated in 2022 (1,337,132,529).



## 6.2.2. Social indicators\*

### Staff profile<sup>(1)</sup>

GRI 2-7, GRI 405-1

Employees by gender	2023	2022
Women	11,021	14,082
Men	37,032	36,055
<b>TOTAL</b>	<b>48,053</b>	<b>50,137</b>

Staff as at 31 December of each year.

The data is conditional on the subrogation of staff from the contracts in which the company operates. In the case of the structural workforce (staff who cannot be subrogated), 32% are women and 68% are men. In the case of our corporate workforce, 41% are women and 59% are men.

Employees by age and gender	2023	2022
<b>Under 30 years of age</b>	<b>6,459</b>	<b>6,832</b>
Women	1,064	1,726
Men	5,395	5,106
<b>Between 30 and 50 years</b>	<b>27,713</b>	<b>29,352</b>
Women	7,278	8,723
Men	20,435	20,629
<b>Over 50 years of age</b>	<b>13,881</b>	<b>13,953</b>
Women	2,679	3,633
Men	11,202	10,320
<b>TOTAL</b>	<b>48,053</b>	<b>50,137</b>

Staff as at 31 December of each year.

\* Section with data from the Nordic countries. Tables with country-by-country data allow the contribution to be seen.

(1) Comparison with workforce data in 2022 is affected by the divestment of businesses not related to waste management in that year and which therefore ceased to be perimeter EINF in 2023.

Employees by professional category and gender	2023	2022
<b>Management team</b>	<b>153</b>	<b>161</b>
Women	29	27
Men	124	134
<b>Middle managers</b>	<b>895</b>	<b>865</b>
Women	189	173
Men	706	692
<b>Technicians</b>	<b>1,746</b>	<b>1,898</b>
Women	476	612
Men	1,270	1,286
<b>Operational positions</b>	<b>45,259</b>	<b>47,213</b>
Women	10,327	13,270
Men	34,932	33,943
<b>TOTAL</b>	<b>48,053</b>	<b>50,137</b>

Staff as at 31 December of each year.

Employees by country	2023	2022
Argentina	3,585	3,352
Bahrain	1,414	1,392
Chile	4,890	4,609
Colombia	2,129	1,952
Denmark	727	623
Spain	18,955	22,345
United States	23	28
Finland	418	278
France	1,437	1,394
India	11,196	10,954
Italy	175	135
Jordan	-	393
Morocco	26	21
Mexico	251	253
Norway	397	378
Oman	306	342
Poland	42	26
United Kingdom	1,619	1,312
Sweden	463	350
Venezuela	-	-
<b>TOTAL</b>	<b>48,053</b>	<b>50,137</b>

Staff as at 31 December of each year.



Employees by nationality	2023	2022
Argentina	3,539	3,324
Bahrain	172	179
Bangladesh	337	366
Bolivia	158	208
Chile	4,470	4,108
Colombia	2,293	2,176
Denmark	728	625
Egypt	1	223
Spain	17,829	20,976
Finland	389	253
France	1,234	1,187
Haiti	92	109
India	12,221	11,985
Italy	203	163
Jordan	1	140
Morocco	313	356
Mexico	258	260
Norway	398	377
United Kingdom	996	737
Romania	174	178
Sweden	462	107
Other	1,785	2,100
<b>TOTAL</b>	<b>48,053</b>	<b>50,137</b>

Average per contract type and gender	2023			2022		
	Temporary contracts	Open-ended contracts	Total	Temporary contracts	Open-ended contracts	Total
Women	1,965	9,056	<b>11,021</b>	2,853	11,229	<b>14,082</b>
Men	7,913	29,119	<b>37,032</b>	6,709	29,346	<b>36,055</b>
<b>TOTAL</b>	<b>9,878</b>	<b>38,175</b>	<b>48,053</b>	<b>9,562</b>	<b>40,575</b>	<b>50,137</b>

Staff as at 31 December of each year.

Employees by contract type and country	2023			2022		
	Temporary contracts	Open-ended contracts	Total	Temporary contracts	Open-ended contracts	Total
Argentina	294	3,291	<b>3,585</b>	183	3,169	<b>3,352</b>
Bahrain	1,407	7	<b>1,414</b>	1,385	7	<b>1,392</b>
Chile	2,210	2,680	<b>4,890</b>	1,805	2,804	<b>4,609</b>
Colombia	261	1,868	<b>2,129</b>	109	1,843	<b>1,952</b>
Denmark	168	559	<b>727</b>	132	491	<b>623</b>
Spain	5,176	13,779	<b>18,955</b>	5,279	17,066	<b>22,345</b>
United States	-	23	<b>23</b>	-	28	<b>28</b>
Finland	52	366	<b>418</b>	30	248	<b>278</b>
France	91	1,346	<b>1,437</b>	60	1,334	<b>1,394</b>
India	-	11,196	<b>11,196</b>	-	10,954	<b>10,954</b>
Italy	13	162	<b>175</b>	13	122	<b>135</b>
Jordan	-	-	<b>-</b>	393	-	<b>393</b>
Morocco	-	26	<b>26</b>	-	21	<b>21</b>
Mexico	-	251	<b>251</b>	-	253	<b>253</b>
Norway	35	362	<b>397</b>	26	352	<b>378</b>
Oman	-	306	<b>306</b>	16	326	<b>342</b>
Poland	36	6	<b>42</b>	19	7	<b>26</b>
United Kingdom	45	1,574	<b>1,619</b>	24	1,288	<b>1,312</b>
Sweden	90	373	<b>463</b>	88	262	<b>350</b>
Venezuela	-	-	<b>-</b>	-	-	<b>-</b>
<b>TOTAL</b>	<b>9,878</b>	<b>38,175</b>	<b>48,053</b>	<b>9,562</b>	<b>40,575</b>	<b>50,137</b>

Staff as at 31 December of each year.



Employees by type of working day and gender	2023			2022		
	Full Time	Part-time	Total	Full Time	Part-time	Total
Women	10,204	814	<b>11,021</b>	35,088	967	<b>36,055</b>
Men	36,300	735	<b>37,032</b>	10,904	3,178	<b>14,082</b>
<b>TOTAL</b>	<b>46,504</b>	<b>1,549</b>	<b>48,053</b>	<b>45,992</b>	<b>4,145</b>	<b>50,137</b>

Staff as at 31 December of each year.

Annual average by contract type and age	2023			2022		
	Open-ended	Temporary	Total	Open-ended	Temporary	Total
Under 30 years of age	4,671	1,501	<b>6,172</b>	4,683	2,267	<b>6,950</b>
Between 30 and 50 years	25,029	3,185	<b>28,214</b>	26,302	5,467	<b>31,769</b>
Over 50 years of age	13,572	952	<b>14,524</b>	14,068	1,830	<b>15,898</b>
<b>TOTAL</b>	<b>43,272</b>	<b>5,638</b>	<b>48,910</b>	<b>45,053</b>	<b>9,564</b>	<b>54,617</b>

Average per year by contract type and gender	2023			2022		
	Open-ended	Temporary	Total	Open-ended	Temporary	Total
Women	10,109	941	<b>11,050</b>	12,047	2,773	<b>14,820</b>
Men	33,163	4,697	<b>37,860</b>	33,006	6,791	<b>39,797</b>
<b>TOTAL</b>	<b>43,272</b>	<b>5,638</b>	<b>48,910</b>	<b>45,053</b>	<b>9,564</b>	<b>54,617</b>

Annual average by contract type and professional category	2023			2022		
	Open-ended	Temporary	Total	Open-ended	Temporary	Total
Management team	169	0	<b>169</b>	163	2	<b>165</b>
Middle managers	943	23	<b>966</b>	885	28	<b>913</b>
Technicians	1,711	76	<b>1,787</b>	1,795	226	<b>2,021</b>
Operational positions	40,449	5,538	<b>45,987</b>	42,210	9,308	<b>51,518</b>
<b>TOTAL</b>	<b>43,272</b>	<b>5,638</b>	<b>48,910</b>	<b>45,053</b>	<b>9,564</b>	<b>54,617</b>

As of 30 March 2022, both the temporary contract (due to production circumstances) and the contract for a specific job and service will disappear. The aim of this regulatory change is to limit temporary employment and prioritise permanent contracts in all its forms. This type of contract was also linked to the partiality of the contract.



Annual average by type of working day and gender	2023			2022		
	Full Time	Part-time	Total	Full Time	Part-time	Total
Women	10,279	769	<b>11,048</b>	11,566	3,253	<b>14,819</b>
Men	37,008	854	<b>37,862</b>	38,717	1,081	<b>39,798</b>
<b>TOTAL</b>	<b>47,287</b>	<b>1,623</b>	<b>48,910</b>	<b>50,283</b>	<b>4,334</b>	<b>54,617</b>

Annual average by type of working day and age	2023			2022		
	Full Time	Part-time	Total	Full Time	Part-time	Total
Under 30 years of age	5,970	203	<b>6,173</b>	6,233	718	<b>6,951</b>
Between 30 and 50 years	27,395	817	<b>28,212</b>	29,679	2,089	<b>31,768</b>
Over 50 years of age	13,922	603	<b>14,725</b>	14,371	1,527	<b>15,898</b>
<b>TOTAL</b>	<b>47,288</b>	<b>1,623</b>	<b>48,910</b>	<b>50,283</b>	<b>4,334</b>	<b>54,617</b>

Annual average by professional category and gender	2023			2022		
	Full Time	Part-time	Total	Full Time	Part-time	Total
Management team	168	2	<b>170</b>	162	3	<b>165</b>
Middle managers	957	10	<b>967</b>	900	13	<b>913</b>
Technicians	1,695	88	<b>1,783</b>	1,847	174	<b>2,021</b>
Operational positions	44,467	1,523	<b>45,990</b>	47,374	4,144	<b>51,518</b>
<b>TOTAL</b>	<b>47,287</b>	<b>1,623</b>	<b>48,910</b>	<b>50,283</b>	<b>4,334</b>	<b>54,617</b>



## Redundancies and dismissals

Age-related redundancies	2023	2022
Under 30 years of age	510	1,203
Between 30 and 50 years	1,076	1,971
Over 50 years of age	457	861
<b>TOTAL</b>	<b>2,043</b>	<b>4,035</b>

In countries where subrogation does not operate, the term "redundancies" includes all those workers that we have to dismiss due to the termination of commercial contracts (e.g. Chile, Colombia and Mexico). Therefore, the number of dismissals and redundancies is affected by the contracts without subrogation that terminated in the respective years (higher in 2022 than in 2023).

Redundancies and dismissals by gender	2023	2022
Women	312	586
Men	1,731	3,449
<b>TOTAL</b>	<b>2,043</b>	<b>4,035</b>

Redundancies by professional category	2023	2022
Management team	8	8
Middle managers	48	59
Technicians	85	193
Operational positions	1,902	3,775
<b>TOTAL</b>	<b>2,043</b>	<b>4,035</b>

## Absenteeism

Total number of hours of absenteeism	2023	2022
Total number of hours of absenteeism	9,556,155	10,425,611

## Staff turnover

GRI 401-1

Staff turnover rate	2023	2022
Overall staff turnover rate	17.28%	19.84%

The overall turnover rate is highly conditioned by the turnover rate in India.

\* Methodology: (Number of voluntary departures / Average number of employees) x 100

Staff turnover rate by age	2023	2022
Under 30 years of age	34.74%	41.08%
Between 30 and 50 years	17.74%	21.28%
Over 50 years of age	6.48%	7.68%

Staff turnover rate by gender	2023	2022
Women	22.21%	23.87%
Men	14.89%	18.34%



## Health and safety

GRI 403-8

Audits carried out on health and safety issues	2023	2022
External audits	197	139
Internal audits	191	136
<b>TOTAL</b>	<b>388</b>	<b>275</b>

Hours of health and safety training	2023	2022
Hours of health and safety training	346,639	267,181

Investment and financial allocations for safety and health	2023	2022
Investment and financial allocations for safety and health (€M)	8.4	3.5

In 2023, the content of the information to be included in this indicator has been revised, taking into account the investments, as well as the economic amounts allocated to the health surveillance of workers, outsourced personnel that were necessary in 2023 in terms of health and safety, as well as other associated items. Expenditure on personal protective equipment is excluded. The 2022 information is not comparative, as it does not include the amounts spent on health surveillance and related outsourced personnel

Workers represented in health and safety committees	2023	2022
Workers represented in health and safety committees	40,028	29,045

The increase in the number of workers formally represented in health and safety committees is mainly due to the establishment of a committee in India that covers the entire workforce.

Employees covered by ISO 45001	2023	2022
Employees covered by ISO 45001 (in %)	75.2%	49.03%

For the calculation of employee coverage under ISO 45001, the average number of employees for the financial year is used.

## Evolution of indicators by gender

GRI 403-9, 403-10

	2023	2022 Proforma <sup>1</sup>
<b>Accidents</b>	<b>3,297</b>	<b>3,956</b>
Men	2,821	3,190
Women	476	766
<b>Occupational diseases</b>	<b>5</b>	<b>20</b>
Men	4	15
Women	1	5
<b>Incidence rate**</b>	<b>63.2</b>	<b>73.7</b>
Men	69.4	81.24
Women	42.0	53.66
<b>Frequency rate**</b>	<b>35.35</b>	<b>43.2</b>
Men	38.8	47.6
Women	23.5	31.4
<b>Severity rate***</b>	<b>0.73</b>	<b>1.02</b>
Men	0.81	1.02
Women	0.46	1.04

\*Incidence rate (no. of occupational diseases and accidents at work of own workers/average no. of workers) x 1,000.

\*\*Frequency rate (no. of occupational diseases and accidents at work of own workers / no. of hours worked) x 1,000,000. The number of hours worked by gender has been estimated based on the gender distribution of the average workforce.

\*\*\*Severity rate (no. of days lost of own workers / no. of hours worked) x 1,000

(1) From 2022, in order to improve the quality of the reported information, the actual hours worked have been collected for the calculation of these rates. Consequently, the 2022 and 2023 frequency and severity rate data are not directly comparable with the 2021 data. In addition, the rates do not include data on accidents suffered by outsourced personnel. Finally, for the purpose of consistency with the criteria for the scope of projects included in the 2023 non-financial information, the 2022 data presented in this table have been modified and are presented as pro forma. The audited data published in the 2022 non-financial information statement are as follows: 69.5 (incidence rate), 43.83 (frequency rate) and 1.04 (severity rate).

n.a.: Not available.

The data on accidents at work and occupational diseases by gender comprise information on own workers (employees) and subcontracted workers.



Recordable fatal accidents at work	2023	2022
Own employees	2	5
Subcontractors	1	1
External suppliers (*)	2	n.d.

(\*) In 2023, an accident occurred resulting in two fatalities, due to work being carried out at our facilities by a specialist supplier, it not being a subcontracted activity

Occupational illnesses and accidents at work	2023	2022 Proforma
Own	3,092	3,779
Subcontractors	210	197

## Equality, inclusion and diversity

GRI 405-1

	2023	2022
Incorporation of people at risk of social exclusion	824	801

	2023	2022
People with disabilities	572	700

## Remuneration

Average remuneration by gender (euros)	2023	2022
Men	13,777	13,888
Women	9,611	10,627
<b>Total</b>	<b>€ 12,822</b>	<b>€ 12,972</b>

Average remuneration by gender (euros) - Excluding India	2023	2022
Men	15,808	€ 14,929
Women	15,937	€ 15,530
<b>Total</b>	<b>15,830</b>	<b>€ 15,074</b>

Average remuneration by age (euros)	2023	2022
Under 30 years of age	9,885	9,080
Between 30 and 50 years	11,569	11,358
Over 50	15,380	14,994

Average remuneration by job category (euros)	2023	2022
Management team	89,623	85,071
Middle managers	41,859	41,459
Technicians	29,542	29,678
Operational positions	10,951	10,922



### Salary gap

GRI 405-2

	2023	2022
Gender pay gap	30.24%	23.48%

Methodology: (Average remuneration for men - Average remuneration for women)/Average remuneration for men.

The increase in the wage gap is due to the higher proportion of women in India (45% of the total in 2023 and 34% in 2022), a country with a lower average wage than others. The Group's wage gap excluding India is -0.6%. The wage gap in India is 5.5%.

Country	2023				2022			
	No. of men	%	No. of women	%	No. of men	%	No. of women	%
Argentina	3,433	9.3%	152	1.4%	3,260	9.0%	92	0.7%
Bahrain	1,364	3.7%	50	0.5%	1,385	3.8%	7	0.0%
Chile	4,302	11.6%	588	5.3%	4,091	11.3%	518	3.7%
Colombia	1,531	4.1%	598	5.4%	1,411	3.9%	541	3.8%
Denmark	670	1.8%	57	0.5%	582	1.6%	41	0.3%
Spain	14,810	40.0%	4,145	37.6%	14,656	40.6%	7,689	54.6%
United States	17	0.0%	6	0.1%	21	0.1%	7	0.0%
Finland	380	1.0%	38	0.3%	248	0.7%	30	0.2%
France	1,276	3.4%	161	1.5%	1,251	3.5%	143	1.0%
Great Britain	1,458	3.9%	161	1.5%	1,165	3.2%	147	1.0%
India	6,252	16.9%	4,944	44.9%	6,186	17.2%	4,768	33.9%
Italy	173	0.5%	2	0.0%	133	0.4%	2	0.0%
Jordan		0.0%	0	0.0%	391	1.1%	2	0.0%
Morocco	21	0.1%	5	0.0%	17	0.0%	4	0.0%
Mexico	217	0.6%	34	0.3%	219	0.6%	34	0.2%
Norway	378	1.0%	19	0.2%	364	1.0%	14	0.1%
Oman	304	0.8%	2	0.0%	340	0.9%	2	0.0%
Poland	35	0.1%	7	0.1%	24	0.1%	2	0.0%
Sweden	411	1.1%	52	0.5%	311	0.9%	39	0.3%
<b>TOTAL</b>	<b>37,032</b>	<b>100.0%</b>	<b>11,021</b>	<b>100.0%</b>	<b>36,055</b>	<b>100.0%</b>	<b>14,082</b>	<b>100.0%</b>

### Training

GRI 404-1

Training	2023	2022
Total number of training hours	823,394	581,928
Number of attendees	241,700	224,736

Investment in training (€)	2023	2022
Investment in health and safety training	1,411,136	1,382,424
Investment in environmental training	231,498	136,323
Investment in other areas	1,526,441	3,443,557
<b>Total investment in training</b>	<b>3,169,075</b>	<b>4,962,304</b>

Training hours per job category	2023		2022	
	Hours	Average hours per employee	Hours	Average hours per employee
Management team	10,722	70.08	4,254	26.42
Middle managers	50,252	56.15	26,346	30.46
Technicians	7,4791	42.84	77,840	41.01
Operational positions	687,629	15.19	473,488	10.03
<b>TOTAL</b>	<b>823,394</b>	<b>17.14</b>	<b>581,928</b>	<b>11.61</b>

Hours of training by area of knowledge	2023	2022
Diversity, equality and inclusion	40,652	18,897
Health and safety	346,639	267,181
Environment	59,562	22,707
Compliance or Code of Ethics	31,009	7,202
Other areas of knowledge	345,532	265,941
<b>TOTAL</b>	<b>823,394</b>	<b>581,928</b>



## Collective bargaining agreements

GRI 2-30

Percentage of collective agreements by country	2023	2022
Argentina	87%	90%
Bahrain	0%	0%
Chile	84%	84%
Colombia	0%	0%
Denmark	100%	100%
Spain	100%	100%
United States	0%	0%
Finland	100%	100%
France	95%	94%
India	0%	0%
Italy	100%	99%
Jordan	0%	0%
Morocco	0%	0%
Mexico	75%	79%
Norway	90%	90%
Oman	0%	0%
United Kingdom	54%	67%
Sweden	100%	100%
<b>TOTAL</b>	<b>66%</b>	<b>69%</b>

For employees who are not covered by a collective bargaining agreement, because they do not fall within its scope of application, what the parties agree in this respect shall be followed, respecting the general rules of application and the minimum wage established in each place.

## 6.2.3. Environmental indicators\*

To facilitate the comparability of this year's information with that of previous years, certain information for the years 2022 and 2023 that appears in this consolidated financial statement has been standardised. This section 6.1 shows the details of the quantitative indicators, segregating them into:

- "2022 Proforma": NFIS 2022 data that have been restated with respect to the previous year because better information is available in 2023.
- "2022 without Nordics": Data adjusted to subtract the contribution of the Nordic countries in this year and make the data comparable with the information provided for 2023. Adjustment made on 2022 Proforma or, alternatively, 2022 NFIS or 2022 (information indicated in the tables in this section as: "II").

\*This section does not include data from Nordic countries unless otherwise specified.



## Footprint

GRI 305-1, 305-2, 305-3, 305-7

Total carbon footprint (tCO <sub>2</sub> )	2023	2022 NFIS	2022 Proforma <sup>1</sup>	2022 Without Nordics
Scope 1 emissions <sup>(1)</sup>	200,665	233,703	233,704	220,962
Scope 2 emissions	30,664	33,206	33,207	33,130
Scope 3 emissions	6,751,074	6,863,098	6,863,094	6,838,132
<b>Total</b>	<b>6,982,403</b>	<b>7,130,009</b>	<b>7,139,004</b>	<b>7,092,224</b>

(1) Restated 2022 carbon footprint data.

(1) Decrease in Scope 1 due to the electrification of the fleet in India and Barcelona.

			2023	2022	2022 Without Nordics
SCOPE 1	Category 1. Direct GHG emissions and removals	Emissions from stationary combustion source with operational control	30,170	29,179	29,179
		Emissions from mobile combustion source with operational control	170,495	204,525	191,783
SCOPE 2	Category 2. Indirect GHG emissions caused by imported energy	Indirect emissions from consumption of grid electricity using the location-based method (with operational control) Does not count towards Urbaser's carbon footprint.	30,664	33,207	33,130
SCOPE 3	Category 3. Indirect emissions associated with transport	Emissions from upstream transport	481	1,927	1,922
		Emissions from downstream transport	13,539	24,101	24,101
		Emissions from commuter journeys	31,580	41,803	40,511
		Emissions from corporate travel	860	1,011	1,011
	Category 4. Indirect GHG emissions caused by products used by the organisation	Emissions from fuel consumption	56,985	68,674	62,883
		Emissions from water consumption	1,204	2,392	2,134
		Issuance from capital goods	29,144	30,248	28,507
	Category 5. Indirect GHG emissions	Emissions caused by operation and maintenance consumers	56,332	57,912	56,834
	Category 6. Other indirect emissions	Emissions from the use of compost and biostabilised compost as fertiliser	273,003	34,729	34,729
		Emissions from stationary combustion source without operational control	3,060	616	616
Emissions from mobile combustion source without operational control		83,889	90,477	75,853	
Emissions from consumption of electricity using the location-based method (without operational control) Does not count towards Urbaser's carbon footprint.		13,251	14,672	14,506	
Emissions from leakage in waste management processes		5,685,976	5,997,620	5,997,620	
	Emissions caused by rejects and waste managed outside of Urbaser	501,766	496,913	496,906	
<b>TOTAL</b>			<b>6,982,403</b>	<b>7,130,004</b>	<b>7,092,224</b>



Avoided emissions (tCO <sub>2</sub> e)	2023	2022 NFIS	2022 Without Nordics
Avoided emissions from renewable energy generation	598,219	600,487	600,487
Avoided emissions from the recovery of materials and fuels	1,957,790	2,050,499	2,050,499
Avoided emissions from compost recovery <sup>(1)</sup>	60,166	26,185	26,185
<b>Avoided atmospheric emissions (tCO<sub>2</sub>e)</b>	<b>2,616,176</b>	<b>2,677,171</b>	<b>2,677,171</b>

(1) The 129.8% increase in avoided emissions from compost recovery is due to the entry of several IVC plants in the UK, and two plants in Malaga.

Other significant emissions (t)	2023	2022 NFIS	2022 Proforma <sup>1</sup>	2022 Without Nordics
NOx <sup>(1)</sup>	1,814	1,568	1,371	1,371
SOx	270	272	250	250
Particulates <sup>(2)</sup>	69	145	84	84
Other gases	1,357	2,602	1,296	1,296
Other ozone-depleting emissions <sup>(3)</sup>	501	43	43	43
<b>Total Other significant emissions (t)</b>	<b>4,010</b>	<b>4,631</b>	<b>3,045</b>	<b>3,045</b>

(1) NOx emissions increase due to the new addition of an energy recovery plant in the UK.

(2) The decrease in particulates is due to the Ulea plant that has operated for only part of the year due to Urbaser's exit from the scope.

(3) The increase in the remaining ozone-depleting emissions is due to the recharging of air conditioners at Zubieta (500.63 t of HFCs).

(1) 2022 Proforma: Data restated from those published in 2022 (2022 NFIS) due to restatement of reporting units in Colombia.

## Energy

GRI 302-1

Energy generated (GWh)	2023	2022 NFIS	2022 Proforma	2022 Without Nordics
<b>By source</b>				
Electricity	1,332	1,437	1,436	1,436
Heat	1,332	1,318	1,318	1,318
<b>Energy generated by origin</b>				
Renewable	1,608	1,722	1,724	1,724
Non-renewable	1,057	1,031	1,031	1,031
<b>Energy generated by destination</b>				
Self-consumed	831	844	844	844
Exported	1,834	1,910	1,910	1,910
<b>Total energy generated (GWh)</b>	<b>2,665</b>	<b>2,753</b>	<b>2,755</b>	<b>2,755</b>

Electricity generated (MWh)	2023	2022 NFIS	2022 Without Nordics
Intended for self-consumption	240	248	248
Exported	1,092	1,188	1,188
<b>Total electricity generated (MWh)</b>	<b>1,332</b>	<b>1,436</b>	<b>1,436</b>

Electricity generated (%)	2023	2022 NFIS	2022 Without Nordics
% of electricity generated from renewable energy sources	68%	73%	73%
% of electricity generated from renewable energy sources destined for self-consumption	17%	15%	15%
% of electricity generated from renewable energy sources destined for export	82%	85%	85%



Energy generated and exported (in GWh)	2023	2022 NFIS	2022 Without Nordics
<b>Energy generated</b>	<b>2,665</b>	<b>2,755</b>	<b>2,755</b>
Waste to Energy	2,161	2,217	2,217
Biogas recovery	499	536	536
Photovoltaics	5	1	1
<b>Exported energy</b>	<b>1,834</b>	<b>1,910</b>	<b>1,910</b>
Waste to Energy	1,446	1,474	1,474
Biogas recovery	386	437	437
Photovoltaics	2	0	0

Energy consumed (in GWh)	2023	2022 NFIS	2022 Without Nordics
<b>Direct consumption</b> (fuels, self-consumed electricity and self-consumed heat)	<b>2,001</b>	<b>2,420</b>	<b>2,295</b>
Of renewable origin	499	509	497
Of non-renewable origin <sup>(1)</sup>	1,502	1,911	1,798
<b>Indirect consumption</b> (grid electricity)	<b>251</b>	<b>274</b>	<b>271</b>
Of renewable origin <sup>(2)</sup>	222	174	174
Of non-renewable origin	28	100	97
<b>Total energy consumed (GWh)</b>	<b>2,251</b>	<b>2,694</b>	<b>2,566</b>

(1) The increase in direct consumption of renewable energy is due to an increase in self-consumption from renewable sources (photovoltaic and self-consumed electricity from renewable sources (biogas)).

(2) Indirect consumption of renewable energy increases due to the purchase of Guarantees of Renewable Origin (GdO) in the year. Amount higher than 222 but final estimate still to be finalised.

Energy consumed (in %)	2023	2022 NFIS	2022 No Nordics
Renewable	32%	25%	19%
Non-renewable	68%	75%	81%

Energy consumed by source	2023	2022 NFIS	2022 Without Nordics
Diesel (mn litres)	83.95	94.29	86.27
Of which Diesel A (mn litres)	59.76	64.11	56.48
Petrol (mn litres) <sup>(1)</sup>	1.66	3.05	3.03
Natural Gas (GWh)	181	213	179
NGV (GWh)	113	146	112
LPG (mn litres) <sup>(2)</sup>	0.11	0.05	0.05
Fuel oil (mn litres)	2.16	2.05	2.05
Bioethanol (mn litres)	0	0	0
Biodiesel (mn litres)	2.44	3.99	2.70
Biomass (kg) <sup>(3)</sup>	0	613	613
Grid electricity (GWh)	250	274	270

(1) The decline in petrol consumption is due to the decline in petrol-intensive business in Argentina.

(2) The increase in LPG consumption is due to the increase in the number of contracts in Spain that use LPG as a fuel.

(3) Change of consumption to another source instead of biomass in the centre that last year reported this consumption in Cáceres.



## Water and raw materials

GRI 303-3, 303-4

Water consumption (m³)	2023	2022 NFIS	2022 Proforma <sup>1</sup>	2022 Without Nordics
Groundwater or well water	2,924,498	2,715,829	2,715,829	2,711,763
Mains water	3,661,849	7,552,928	5,684,746	4,881,924
Rainwater	173,201	171,814	171,814	171,814
Water from sewage treatment plant	444,658	444,004	444,004	444,004
Demineralised water	4,813	4,948	4,948	4,948
<b>Total consumption <sup>(1)</sup></b>	<b>7,209,019</b>	<b>10,889,523</b>	<b>9,021,341</b>	<b>8,214,453</b>

(1) 2022 Proforma: Data restated from those published in 2022 (2022 NFIS) due to an adjustment in the calculation of mains water consumption in Argentina.

(1) Reduction in total water consumption due to a decrease in mains water consumption, due to a decrease in Urban Services in Spain and Rinza.

Water reuse (m³)	2023	2022 NFIS	2022 Proforma <sup>1</sup>	2022 Without Nordics
Water reused in service or plant	259,985	263,657	263,657	263,657
Percentage of water reused in service or plant	2.73%	2.00%	2.42%	2.42%

(1) 2022 Proforma: Data restated from those published in 2022 (2022 NFIS) due to an adjustment in the calculation of total water consumption that eliminates reused water.

Water discharged (m³)	2023	2022 NFIS	2022 Without Nordics
Wastewater generated in operations	2,539,059	2,350,635	2,346,963
Water content of landfill waste	960,202	1,018,846	1,018,846
<b>Total discharge</b>	<b>3,499,261</b>	<b>3,369,481</b>	<b>3,365,809</b>

Consumption of raw materials	2023	2022 NFIS	2022 Without Nordics
Potash (t) <sup>(1)</sup>	2,560	2,954	2,954
Wire (t)	2,404	2,481	2,481
Lubricants (t) <sup>(2)</sup>	2,116	2,945	2,870
Wheels (t)	1,537	1,636	1,387
Rubbish bags (millions)	38	49	42

(1) Reduction of potash consumption mainly in Alfaro and Palos de la Frontera.

(2) Reduction of lubricants due to Chile.

## Generated waste

GRI 306-3, 306-4, 306-5

Generated waste (t)	2023	2022	2022 Proforma <sup>1</sup>	2022 Without Nordics
Generated waste (t)	37,530	34,098	40,465	40,422

(1) 2022 Data, restated data for non-hazardous generated waste.

Hazardous waste generated, by activity and management type (t)	2023	2022	2022 Proforma <sup>1</sup>	2022 Without Nordics
Disposal in landfills	4,601	3,746	3,746	3,746
Recovery	12,533	15,214	15,214	15,200
Sludge for sewage treatment <sup>(1)</sup>	5,220	1,807	5,506	5,500
<b>Total hazardous waste</b>	<b>22,355</b>	<b>20,768</b>	<b>24,466</b>	<b>24,447</b>

The variations in disposal and recovery are due to changes in the activity of Palos de la Frontera

(1) The increase compared to 2022 is due to the incorporation of data from India.

(1) Restated 2022 data for hazardous waste generated.

Non-hazardous waste generated by our activity (t)	2023	2022	2022 Proforma <sup>1</sup>	2022 Without Nordics
Non-hazardous waste generated by our activity (t)	15,175	13,330	15,999	15,975

No breakdown is available for reported non-hazardous waste.

(1) 2022 Proforma: Data restated from those published in 2022 (2022 NFIS) due to adjustments for MSW waste.

Audits	2023	2022 NFIS
Internal audits related to the Energy Management System	3	3
Energy audits	1	0

Data for 2023 with Nordic countries.



# 6.3. Tax information\*

Taxes paid by country (thousands of euros)	2023	2022
Spain	20,153	26,944
Chile	289	1,331
Mexico	1,282	9
France	-212	-3,251
Morocco	67	-88
Argentina	-3,405	10,420
India	-322	3,007
Oman	147	0
United Kingdom	821	0
Colombia	7,270	3,030
Ecuador	228	13

Total grants received (thousands of euros)	2023	2022
Spain	11,558	17,227
France	32	87
<b>TOTAL</b>	<b>11,590</b>	<b>17,314</b>

Profit (before tax) by country (thousands of euros)	2023	2022
Argentina	-9,332	8,005
Chile	-36,781	-12,713
Portugal	1,118	2,779
Morocco	151	-2,002
France	13,584	-28,118
Mexico	5,228	2,307
United States	-5,765	-5,451
Italy	-2	0
Oman	904	343
Bahrain	5,563	3,236
India	6,108	3,430
Poland	667	-1,364
Colombia	17,328	8,206
Ecuador	702	815
Saudi Arabia	-67	-16
<b>International</b>	<b>-594</b>	<b>-20,559</b>
Spain	37,039	108,064
<b>TOTAL</b>	<b>36,445</b>	<b>87,505</b>

\*Information on the scope of the consolidated financial statements that differs from the NFIS perimeter in some aspects. See Appendix 6.1.



# 6.4. Table of contents

## 6.4.1. Table of contents required by Law 11/2018

GENERAL AREAS				
	Scopes	Reporting framework	Page	Comments / Reason for omission
Business model	<b>Business model description:</b> - Business environment - Organization and structure - Markets in which it operates - Targets and strategies - Factors and trends that may affect its future evolution.	GRI 2-1 GRI 2-2 GRI 2-6 GRI 2-23	7, 9, 10-21, 42	
General	Reporting framework	GRI 2-3 GRI 2-5	119	
Materiality	Materiality analysis	GRI 3-1 GRI 3-2 GRI 3-3	35, 36	
Main risks and impacts identified	Risk management	The risk system is detailed	53, 54	
	Analysis of risks and impacts related to key issues	Description of risks	55, 56-60	
ENVIRONMENTAL ISSUES				
Environmental management	<b>Current and foreseeable effects</b> of the company's activities on the environment.	Internal framework: Qualitative description of the main effects	99-102	
	<b>Procedures for environmental assessment or certification</b>	Internal framework: qualitative description of evaluations	99, 100	
	<b>Resources dedicated</b> to the prevention of environmental hazards.	Internal framework: qualitative description of evaluations	101, 102	
	Application of the <b>precautionary principle</b>	GRI 2-23	101	
	Number of <b>provisions and guarantees</b> for environmental hazards.	Internal framework: qualitative description of evaluations	102	
Pollution	<b>Measures</b> to prevent, reduce or offset carbon emissions (also includes noise and light pollution)	GRI 305-7	103	
Circular economy and waste prevention and management	<b>Measures</b> for prevention, recycling, reuse, other forms of waste recovery and disposal in landfills.	GRI 303-2 GRI 306-2 GRI 306-3 GRI 306-5	21, 103-105	
	<b>Actions</b> to combat food waste	NA	-	NA by type of activity



	Scopes	Reporting framework	Page	Comments / Reason for omission
Sustainable use of resources	<b>Water consumption</b> and water supply in accordance with local restrictions	GRI 303-1	104, 135	
	<b>Consumption</b> of raw materials and <b>measures</b> adopted to improve the efficiency of their use	GRI 301-1	105, 135	
	Direct and indirect energy <b>consumption</b>	GRI 302-1	115, 134	
	<b>Measures</b> taken to improve energy efficiency	Internal framework: qualitative description of evaluations	113	
	<b>Use</b> of renewable energies	GRI 302-1	114, 115	
Climate change	Important <b>elements</b> of the greenhouse gas emissions generated	GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4	109-112	
	<b>Measures</b> adopted to adapt to the consequences of climate change	Internal framework: qualitative description of evaluations	108-109	
	Voluntarily established reduction <b>targets</b>	GRI 305-5	106	
Protection of biodiversity	<b>Measures</b> to preserve or restore biodiversity.	Internal framework: qualitative description of evaluations	116, 117	
	<b>Impacts</b> caused by activities or operations in protected areas.	Internal framework: qualitative description of evaluations	117	
<b>SOCIAL ISSUES AND PERSONNEL ISSUES</b>				
Employment	Total <b>number</b> and distribution of employees by sex, age, country and professional category	GRI 2-7	77-78, 123-124	
	Total <b>number</b> and distribution of types of work contract	GRI 2-7	77-78, 124-125	
	Annual <b>average</b> of permanent, temporary and part-time contracts broken down by gender, age and professional category	Internal framework: Average of permanent, temporary and part-time contracts by gender, age and professional category	125-126	
	<b>Number</b> of dismissals by sex, age and professional category	Internal framework: Total number of redundancies during the year broken down by gender, age and professional category	127	
Employment	Salary gap	GRI 405-2 Internal framework: Measured as the percentage difference of female gross annual salary compared to male gross annual salary for each category	87, 130	
	Average <b>remuneration</b> by sex, age and professional category	Internal framework: average remuneration (including fixed remuneration)	129	
	Average <b>remuneration</b> of directors by gender	Internal framework: average remuneration (including fixed and variable remuneration)	139	Of the Urbaser Group companies consolidated within the scope of Non-Financial Information reporting, there are no directors or senior executives who receive remuneration.
	Average <b>remuneration</b> of executives by gender	Internal framework: average remuneration (including fixed and variable remuneration)	139	Of the Urbaser Group companies consolidated within the scope of Non-Financial Information reporting, there are no directors or senior executives who receive remuneration.
	Implementation of digital disconnection <b>policies</b>	Internal framework: qualitative description of existing policies	91	
	<b>Employees</b> with disabilities	Internal framework: number of disabled persons	87, 129	
Organization of work	<b>Organization</b> of working time	Internal framework: qualitative description of the organisation of working time	91, 92	



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	Scopes	Reporting framework	Page	Comments / Reason for omission
	<b>Number</b> of hours of absence	Internal framework: no. of hours of absence	91, 127	
	<b>Measures</b> designed to facilitate balance and foster the co-responsible enjoyment of this benefit by both parents	Internal framework: qualitative description of measures.	91	
<b>SOCIAL ISSUES AND PERSONNEL ISSUES</b>				
Health and safety	Occupational health and safety <b>conditions</b>	GRI 403-1	79-83	
	<b>Number</b> of accidents at work and occupational illnesses by gender, frequency rate and severity rate by gender	GRI 403-9	82, 128-129	
Social relations	<b>Organization</b> of social dialogue, including procedures for informing and consulting staff and negotiating with them	Internal framework: qualitative description of the organisation of the social dialogue	92	
	<b>Percentage</b> of employees covered by collective bargaining agreements by country	GRI 2-30	77, 131	
	Collective bargaining <b>coverage</b> , particularly in the field of occupational health and safety.	Internal framework: qualitative description of the coverage of health and safety agreements	93	
	Mechanisms and procedures that the company has in place to promote the involvement of workers in the management of the company, in terms of information, consultation and participation	Internal framework: qualitative description of the organisation of social dialogue.	92	
Training	<b>Policies</b> implemented in the field of training.	Internal framework: qualitative description of policies	88-90	
	The total <b>number</b> of hours of training by professional category.	Internal framework: training hours in total and by professional category	88, 130	
Equality	<b>Measures</b> taken to promote equal treatment and equal opportunities between women and men.	Internal framework: qualitative description of measures	84, 86	
	<b>Equality plans</b> measures adopted to promote employment, protocols against sexual and gender-based harassment	Internal framework: qualitative description of measures	85	
	<b>Universal integration and accessibility</b> for people with disabilities	Internal framework: qualitative description of measures	87	
	<b>Policy</b> against all types of discrimination and, where appropriate, for managing diversity	Internal framework: qualitative description of diversity management.	84, 86	
<b>INFORMATION ON RESPECT FOR HUMAN RIGHTS</b>				
	<b>Application</b> of human rights due diligence and, where appropriate, <b>measures</b> for mitigation, management and redress	Internal framework: Code of Conduct	50-52	
	<b>Complaints</b> about cases of human rights violations	GRI 406-1	52	In 2022 and 2023, no communications related to violations of human rights were received through the ethical channel or other formal grievance mechanisms.
	<b>Promotion and enforcement of the provisions of the ILO core conventions</b> related to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in respect of employment and professional life, the elimination of forced or compulsory labour and the effective abolition of child labour.	Internal framework: Corporate Human Rights Policy	50, 51	



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Scopes		Reporting framework	Page	Comments / Reason for omission
<b>INFORMATION RELATING TO THE FIGHT AGAINST CORRUPTION AND BRIBERY</b>				
Measures taken to prevent corruption and bribery		GRI 2-23 Internal framework: Corruption policy	42, 47, 48	
Measures to combat money laundering		GRI 2-23 Internal framework. Corporate money laundering policy	42, 47	
Contributions to foundations and non-profit organizations		Internal framework: amount of contributions in euros	94	
<b>INFORMATION ABOUT THE COMPANY</b>				
The company's commitments to sustainable development	The <b>impact</b> of the company's activity on employment and local development	Internal framework: qualitative description of the impact	77, 94, 95, 96	
	The <b>impact</b> of the company's activity on local populations and within the territory.	Internal framework: qualitative description of the impact	94-96	
	<b>Relations</b> maintained with players in local communities and the types of dialogue with them	Internal framework: qualitative description of the relations maintained	95, 96	
	Partnership or sponsorship <b>actions</b>	GRI 2-28	117	
Subcontracting and suppliers	<b>Inclusion</b> of social issues, gender equality and environmental issues in the procurement policy	GRI 2-6	62, 66, 67	
	<b>Consideration</b> of its social and environmental responsibility in relations with suppliers and subcontractors	GRI 2-6	62, 69, 70	
	<b>Systems</b> for supervisory functions and audits and findings of the same	GRI 414-2	71	
Consumers	<b>Measures</b> for consumer health and safety	GRI 416 -2	72	
	Claims systems <b>Complaints received and resolution of the same</b>	GRI 2-25	72	
Tax information	<b>Benefits</b> obtained on a country-by-country basis	Domestic framework: profit/loss before corporate tax by country	137	
	<b>Taxes</b> paid on profits	Internal framework: corporate tax by country	137	
	Public <b>subsidies</b> received	Internal framework: public subsidies received	137	



# 6.4.2. GRI Table of contents

<b>Declaration of use</b>	Urbaser has presented the information cited in this GRI table of contents for the period from 01 January 2023 to 31 December 2023 using the GRI Standards as a reference.
<b>GRI 1 used</b>	GRI 1: Fundamentals 2021

GRI STANDARD	CONTENTS	LOCATION	AGENDA 2030		PGNU	
			SDG	TARGET		
<b>GENERAL CONTENTS</b>						
GRI 2: General Contents 2021	<b>1. The organisation and its reporting practices</b>					
	2-1 Organisational details	1.1. We are Urbaser				
	2-2 Entities included in the presentation of sustainability reports	6.1. About this report				
	2-3 Reporting period, frequency and point of contact	6.1. About this report				
	2-4 Updating of information	6.1. About this report				
	2-5 External verification	6.1. About this report			10	
	<b>2. Activities and workers</b>					
	2-6 Activities, value chain and other business relationships	1.1. We are Urbaser 1.3. We are a model of circular solutions				
	2-7 Employees	4.1.2. Staff profile 6.2.2. Social indicators		8 - 10	8.5 - 10.3	
	2-8 Non-employee workers	Urbaser does not include contractors in its workforce data, but does include them in the coverage of its health and safety procedures, including accidents occurring in this group on company premises.		8	8.5	
	<b>3. Governance</b>					
	2-9 Governance structure and composition	3.1. Corporate governance: leading Urbaser's transformation		5 - 16	5.5 - 16.7	1, 6, 7, 10
	2-10 Appointment and selection of the highest governing body	Urbaser's highest governing body was ultimately appointed by the single fund.		5 - 16	5.5 - 16.7	
	2-11 Chairman of the highest governing body	3.1. Corporate governance: leading Urbaser's transformation		16	16.6	
	2-12 Role of the highest governing body in overseeing the management of impacts	3.1. Corporate governance: leading Urbaser's transformation		16	16.7	1, 7, 10
	2-13 Delegation of responsibility for impact management	3.4. Sound and effective risk management				1, 7, 10
	2-14 Role of the highest governing body in presenting sustainability reports	Conversation with the CEO 3.4. Sound and effective risk management 6.1. About this report				1, 7
	<b>4. Strategy, policies and practices</b>					
	2-22 Sustainable development strategy statement	Conversation with the CEO		16	16.3	1, 2, 3, 4, 5, 6, 7, 8, 10
	2-23 Commitments and policies	1.2. We are mission, vision, values and purpose 3.2. A consolidated ethical culture				1, 7
	2-24 Incorporating commitments and policies	3.2. A consolidated ethical culture 5.1. We are making progress in our environmental management 4.1.1. A strategic vision in people management				1, 7, 10
	2-25 Processes to remedy negative impacts	3.2. A consolidated ethical culture 3.4. Sound and effective risk management		16	16.3	1, 3, 7, 10
	2-26 Mechanisms for seeking advice and raising concerns	3.2.4. Ethical channel 3.3. Human rights on the frontline				
	2-27 Compliance with legislation and regulations	In 2023, we recorded a total of 17 reports of health and safety non-compliance, of which 2 did not result in financial penalties. 87% of the financial penalties did not exceed 10,000 euros.				
	2-28 Membership of associations	4.2.2. Initiatives highlighted in 2023				
	<b>5. Stakeholder engagement</b>					
	2-29 Approach to stakeholder engagement	2.3. Dialogue and shared commitments with our stakeholders				
2-30 Collective bargaining agreements	4.1.7. Work organisation and industrial relations		8	8.8	3	



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GRI STANDARD	CONTENTS	LOCATION	AGENDA 2030		PGNU
			SDG	TARGET	
<b>MATERIAL TOPICS</b>					
GRI 3: Material Topics 2021	3-1 Process of determining the material topics	2.3.1. Double materiality assessment			1, 2, 3, 4, 5, 6, 7, 8, 10
	3-2 List of material topics	2.3.1. Double materiality assessment			1, 2
<b>Circularity of the economy</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	1.4. We are circular innovation 2.1. Time for challenges, time for action 5.1.2. We manage our environmental impact			1, 2, 7, 8, 9, 10
GRI 301: MATERIALS 2016	301-1 Materials used by weight or volume	5.1.2. We manage our environmental impact	8 - 12	8.4 - 12.2	
<b>Energy and climate</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1. Time for challenges, time for action 5.1. We are making progress in our environmental management 5.2. Taking action to combat climate change			1, 2, 7, 8, 9, 10
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities arising from climate change	2.1. Time for challenges, time for action 5.2. Taking action to combat climate change	13	13.1	7, 8, 9
GRI 302: ENERGY 2016	302-1 Energy consumption within the organisation	5.2. Taking action to combat climate change	7-8-12-13	7.2-7.3-8.4-12.2-13.1	7, 8, 9
	302-3 Energy intensity	5.2. Taking action to combat climate change	7 - 8 - 12 - 13	7.3-8.4-12.2 - 13.1	
GRI 305: EMISSIONS 2016	305-1 Direct GHG emissions (Scope 1)	5.2. Taking action to combat climate change	3-12-13-14-15	3.9-12.4-13.1-14.3-15.2	7, 8
	305-2 Indirect GHG emissions from energy generation (Scope 2)	5.2. Taking action to combat climate change	3-12-13-14-15	3.9-12.4-13.1-14.3-15.2	7, 8
	305-3 Other indirect GHG emissions (Scope 3)	5.2. Taking action to combat climate change	3-12-13-14-15	3.9-12.4-13.1-14.3-15.2	7, 8
	305-4 GHG emissions intensity	5.2. Taking action to combat climate change	13-14-15	13.1-14.3-15.2	
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant atmospheric emissions	5.1. We are making progress in our environmental management	3-12-14-15	3.9-12.4-14.3-15.2	7, 8
<b>Occupational health and safety</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. We are making progress in our environmental management 4.1.1. A strategic vision in people management 4.1.4. Health, safety and well-being as a priority			1, 2, 7, 8, 9, 10
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system	5.1. We are making progress in our environmental management 4.1.4. Health, safety and well-being as a priority	8	8.8	
	403-2 Hazard identification, risk assessment and incident investigation	4.1.4. Health, safety and well-being as a priority	8	8.8	
	403-3 Occupational health services	4.1.4. Health, safety and well-being as a priority	8	8.8	
	403-4 Worker participation, consultation and communication on occupational health and safety at work	4.1.4. Health, safety and well-being as a priority 4.1.7. Work organisation and industrial relations	8-16	8.8-16.7	
	403-5 Training of workers on occupational health and safety	4.1.4. Health, safety and well-being as a priority	8	8.8	
	403-6 Promoting workers' health	4.1.4. Health, safety and well-being as a priority	3	3.2-3.5-3.7-3.8	
	403-7 Prevention and mitigation of impacts on the health and safety of workers directly linked to business relations	4.1.4. Health, safety and well-being as a priority	8	8.8	



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GRI STANDARD	CONTENTS	LOCATION	AGENDA 2030		PGNU
			SDG	TARGET	
	403-8 Coverage of the occupational health and safety management system	4.1.4. Health, safety and well-being as a priority	8	8.8	
	403-9 Work-related injuries	4.1.4. Health, safety and well-being as a priority	3 - 8 - 16	3.6 -3.9-8.8-16.1	3, 4, 5, 6
	403-10 Occupational diseases and illnesses	4.1.4. Health, safety and well-being as a priority	3 - 8 - 16	3.3-3.4-3.9-8.8-16.1	
<b>Information security and data privacy</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	3.2. A consolidated ethical culture 3.5. Cybersecurity and information security: a strategic priority			1, 2, 7, 8, 9, 10
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints regarding breaches of customer privacy and loss of customer data	3.2. A consolidated ethical culture 3.5. Cybersecurity and information security: a strategic priority	16	16.3 - 16.10	
<b>Funding</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	3.4.1. Urbaser risk catalogue			1, 2, 7, 8, 9, 10
<b>Sustainable supply chain</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	3.6. We develop a responsible value chain			1, 2, 7, 8, 9, 10
GRI 204: SUPPLY SOURCING PRACTICES 2016	204-1 Proportion of expenditure on local suppliers	3.6. We develop a responsible value chain	8	8.3	
GRI 308: ENVIRONMENTAL ASSESSMENT OF SUPPLIERS 2016	308-1 New suppliers that have passed selection filters according to social criteria	3.6. We develop a responsible value chain			
GRI 414: SOCIAL ASSESSMENT OF SUPPLIERS 2016	414-1 New suppliers that have passed selection filters according to social criteria	3.6. We develop a responsible value chain	5 - 8 - 16	5.2 - 8.8 - 16.1	
<b>Pollution</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. We are making progress in our environmental management			1, 2, 7, 8, 9, 10
<b>Resource use and waste generation</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	5.1. We are making progress in our environmental management			1, 2, 7, 8, 9, 10
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interaction with water as a shared resource	5.1. We are making progress in our environmental management	6 - 12	6.3-6.4 -12.4	7, 8, 9
	303-2 Management of impacts related to water discharges	5.1. We are making progress in our environmental management	6	6.3	7, 8, 9
	303-3 Water extraction	5.1. We are making progress in our environmental management	6	6.4	7, 8, 9
	303-4 Water discharges	5.1. We are making progress in our environmental management	6	6.3	



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GRI STANDARD	CONTENTS	LOCATION	AGENDA 2030		PGNU
			SDG	TARGET	
GRI 306: WASTE 2020	306-1 Waste generation and significant waste-related impacts	5.1. We are making progress in our environmental management	3 - 6 - 11 - 12	3.9-6.3 - 6.6-6.a -6.b-11.6-12.4-12.5	
	306-2 Management of significant waste-related impacts	5.1. We are making progress in our environmental management	3 - 6 - 8 - 11 - 12	3.9-6.3-8.4 - 11.6-12.4-12.5	
	306-3 Waste generated	5.1. We are making progress in our environmental management	3 - 6 - 11 - 12 - 15	3.9-6.6-11.6-12.4 -12.5-15.1	7, 8
	306-4 Waste diverted from disposal	5.1. We are making progress in our environmental management	3 - 11 - 12	3.9 - 11.6 - 12.4 - 12.5	7, 8
	306-5 Waste for disposal	5.1. We are making progress in our environmental management	3 - 6 - 11 - 12 - 15	3.9 - 6.6 - 11.6 - 12.4 - 12.5 - 15.1	7, 8
<b>Governance bodies</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	2.2. Let's Change 2025 3.1. Corporate governance: leading Urbaser's transformation			1, 2, 7, 8, 9, 10
<b>Training, talent development and social benefits</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	4.1.1. A strategic vision in people management 4.1.3. We retain our talent: attracting and managing professionals 4.1.6. Professional and personal growth of Urbaser talent			1, 2, 7, 8, 9, 10
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per employee per year	4.1.6. Professional and personal growth of Urbaser talent 6.2.2. Social indicators	4 - 8 - 10	4.3-4.4-4.5-5.1-8.2-8.5-10.3	
	404-2 Employee skills enhancement programmes and transition assistance programmes	4.1.6. Professional and personal growth of Urbaser talent	8	8.2 - 8.5	
	404-3 Percentage of employees receiving regular performance and career development appraisals	4.1.6. Professional and personal growth of Urbaser talent	5 - 8 - 10	5.1 - 8.5 - 10.3	
<b>Human rights and working conditions</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	3.3. Human rights on the frontline 4.1.1. A strategic vision in people management 4.1.3. We retain our talent: attracting and managing professionals 4.1.5. Diversity, equality and inclusion to multiply our value 4.1.7. Work organisation and industrial relations			1, 2, 7, 8, 9, 10
GRI 401: EMPLEO 2016	401-1 New employee hires and staff turnover	6.2.2. Social indicators	5 - 8 - 10	5.1 - 8.5 - 8.6 - 10.3	
	401-2 Benefits for full-time employees that are not provided to part-time or temporary employees	4.1.7. Work organisation and industrial relations	2 - 5 - 8	3.2-5.4-8.5	
GRI 406: NON-DISCRIMINATION 2016	406-1 Cases of discrimination and corrective actions taken	3.2.4. Ethical channel	5 - 8	5.1 - 8.8	
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers whose right to freedom of association and collective bargaining may be at risk	3.3. Human rights on the frontline	8	8.8	



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GRI STANDARD	CONTENTS	LOCATION	AGENDA 2030		PGNU
			SDG	TARGET	
GRI 408: CHILD LABOUR 2016	408-1 Operations and suppliers with significant risk of child labour cases	3.3. Human rights on the frontline	5 - 8 - 16	5.2 - 8.7 - 16.2	
GRI 409: FORCED OR COMPULSORY LABOUR 2016	409-1 Operations and suppliers with significant risk of cases of forced or compulsory labour	3.3. Human rights on the frontline	5 - 8	5.2 - 8.7	
<b>Organisational culture, ethics and relationship with governments</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	3.1. Corporate governance: leading Urbaser's transformation 3.2. A consolidated ethical culture 3.4. Sound and effective risk management			1, 2, 7, 8, 9, 10
GRI 205: ANTI-CORRUPTION 2016	205-2 Communication and training on anti-corruption policies and procedures	3.2. A consolidated ethical culture 4.1.6. Professional and personal growth of Urbaser talent	16	16.5	10
	205-3 Confirmed incidents of corruption and measures taken	6.2.1. Governance indicators	16	16.5	10
<b>Ecosystems and biodiversity</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	5.3. Protecting biodiversity			1, 2, 7, 8, 9, 10
GRI 304: BIODIVERSITY 2016	304-1 Operational sites owned, leased or managed within or adjacent to protected areas, or areas of high biodiversity value outside of protected areas	5.3. Protecting biodiversity	6 - 14 - 15	6.6 - 14.2 - 15.1 - 15.5	7, 8
<b>Equality and diversity</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	3.1. Corporate governance: leading Urbaser's transformation 4.1.1. A strategic vision in people management 4.1.5. Diversity, equality and inclusion to multiply our value			1, 2, 7, 8, 9, 10
GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES 2016	405-1 Diversity of governing bodies and employees	3.1. Corporate governance: leading Urbaser's transformation 4.1.2. Staff profile 4.1.5. Diversity, equality and inclusion to multiply our value 6.2.2. Social indicators	5 - 8	5.1 - 5.5 - 8.5	1, 6
	405-2 Ratio of basic salary and remuneration of women versus men	6.2.2. Social indicators	5 - 8 - 10	5.1 - 8.5 - 10.3	6
<b>Rights of local communities</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	3.3. Human rights on the frontline 4.2.1. Social strategy			1, 2, 7, 8, 9, 10
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community participation, impact assessments and development programmes	4.2.1. Social strategy 4.2.2. Initiatives highlighted in 2023	8	8.8	
<b>User rights</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	1.3. We are a model of solutions 4.2.2. Initiatives highlighted in 2023			1, 2, 7, 8, 9, 10
GRI 416: CLIENT HEALTH AND SAFETY 2016	416-2 Cases of non-compliance concerning health and safety impacts of product and service categories	In 2023, we recorded a total of 17 reports of health and safety non-compliance, of which 2 did not result in financial penalties. 87% of the financial penalties did not exceed 10,000 euros.	16	16.3	



# 6.5. External verification report



## INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the sole shareholder of URBASER, S.A.U.:

Pursuant to Article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the accompanying Consolidated Non-Financial Information Statement (hereinafter NFS) for the year ended December 31, 2023, of URBASER, S.A.U. and subsidiaries (hereinafter the Group) that forms part of the accompanying Consolidated Management Report of the Group.

The content of the NFS in the Consolidated Management Report includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in the "Appendix 6.4. Table Of Contents of Law 11/2018" included in the accompanying NFS.

### Responsibility of the Board of Directors

The preparation of the NFS included in the Consolidated Management Report of the Group, and its content, is the responsibility of the Board of Directors of URBASER, S.A.U. The NFS has been prepared in accordance with the content required by current mercantile regulations and in conformity with the criteria outlined in the selected Sustainability Reporting Standards of Global Reporting Initiative (GRI standards) selected, as well as other criteria described in accordance with that indicated for each subject in the "Appendix 6.4. Table Of Contents of Law 11/2018" of the NFS.

The Board of Directors is also responsible for the design, implementation and maintenance of such internal control as they determine as necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

They are further responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFS is obtained.



### Our independence and quality management

We have complied with independence and other ethical requirements of the International Code of Ethics for Accounting Professionals (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our Firm applies International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of experts in the review of non-financial information and, specifically, information on economic, social, and environmental performance.

### Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. Our review has been performed in accordance with the requirements established in the current International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Institute of Chartered Accountants (ICJCE).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower.

Our work consisted in making enquiries of Management and the various DIA Group units participating in the preparation of the NFS, reviewing the process for gathering and validating the information included in the NFS, and applying certain analytical procedures and selective tests by means of sampling as described below:

- ▶ Meetings with the Group personnel to obtain an understanding of the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- ▶ Analysis of the scope, relevance and integrity of the content included in the NFS for the year 2023 based on the materiality analysis made by the Group and described in section "2.3.1. Analysis of double materiality", considering the content required by prevailing mercantile regulations.
- ▶ Analysis of the processes for gathering and validating the data included in the 2023 NFS.
- ▶ Review of the information on the risks, policies and management approaches applied in relation to the material aspects included in the 2023 NFS.
- ▶ Check, through tests, based on a selection of a sample, the information related to the content of the 2023 NFS and its correct compilation from the data provided by the information sources.
- ▶ Obtaining a representation letter from the Board of Directors and Management.





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Conclusion

Based on the limited assurance procedures conducted and the evidence obtained, nothing has come to our attention that causes us to believe that URBASER, S.A.U. and Subsidiaries NFS for the year ended December 31, 2023 has not been prepared, in all material respects, in accordance with the contents required by current commercial regulation and the criteria of the selected GRI standards, as well as other criteria, described as explained for each subject matter in the "Appendix 6.4. Table Of Contents of Law 11/2018" of the aforementioned NFS.

Use and distribution

This report has been prepared as required by current mercantile regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Alberto Castilla Vida

June 3, 2024

A member firm of Ernst & Young Global Limited.



