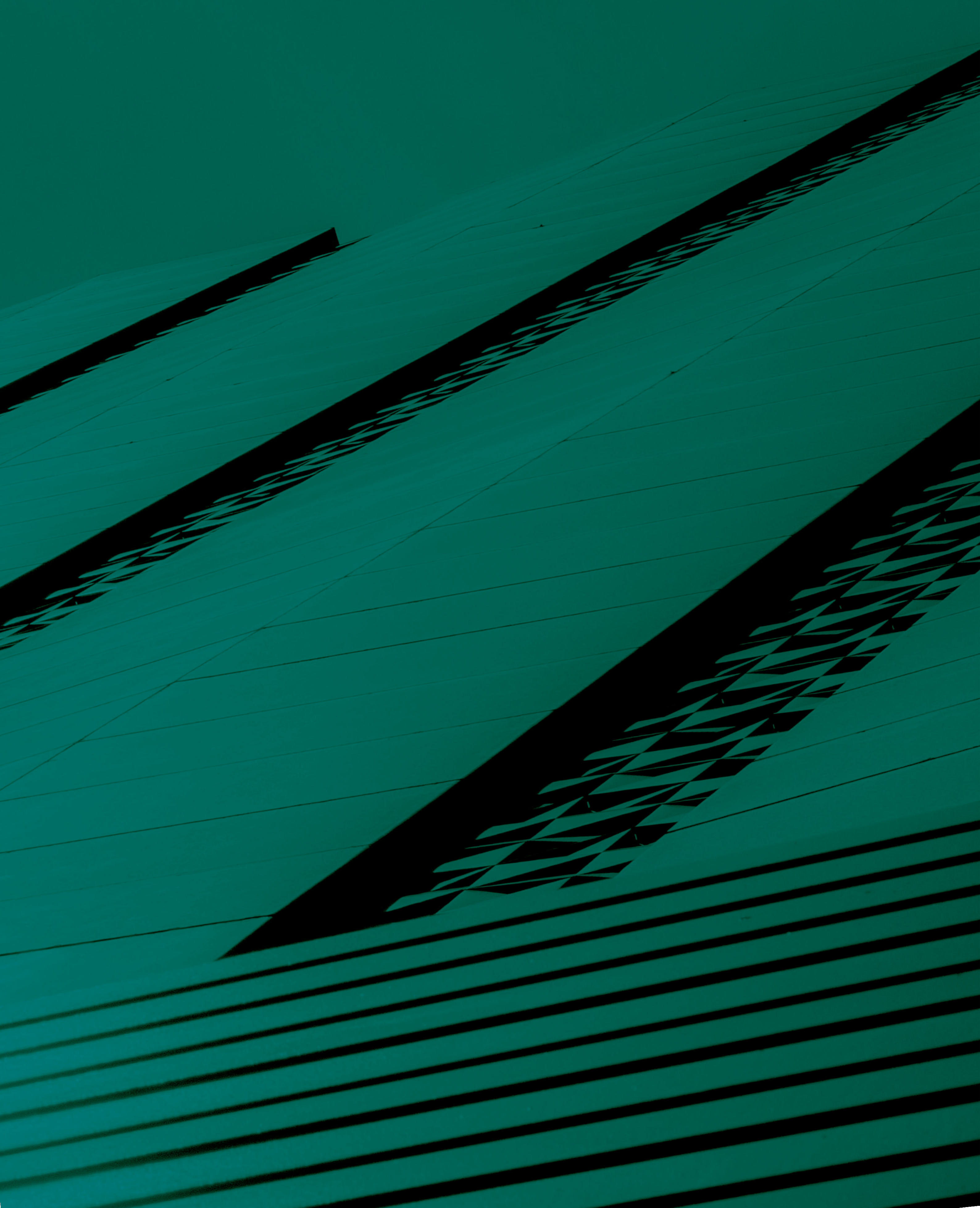
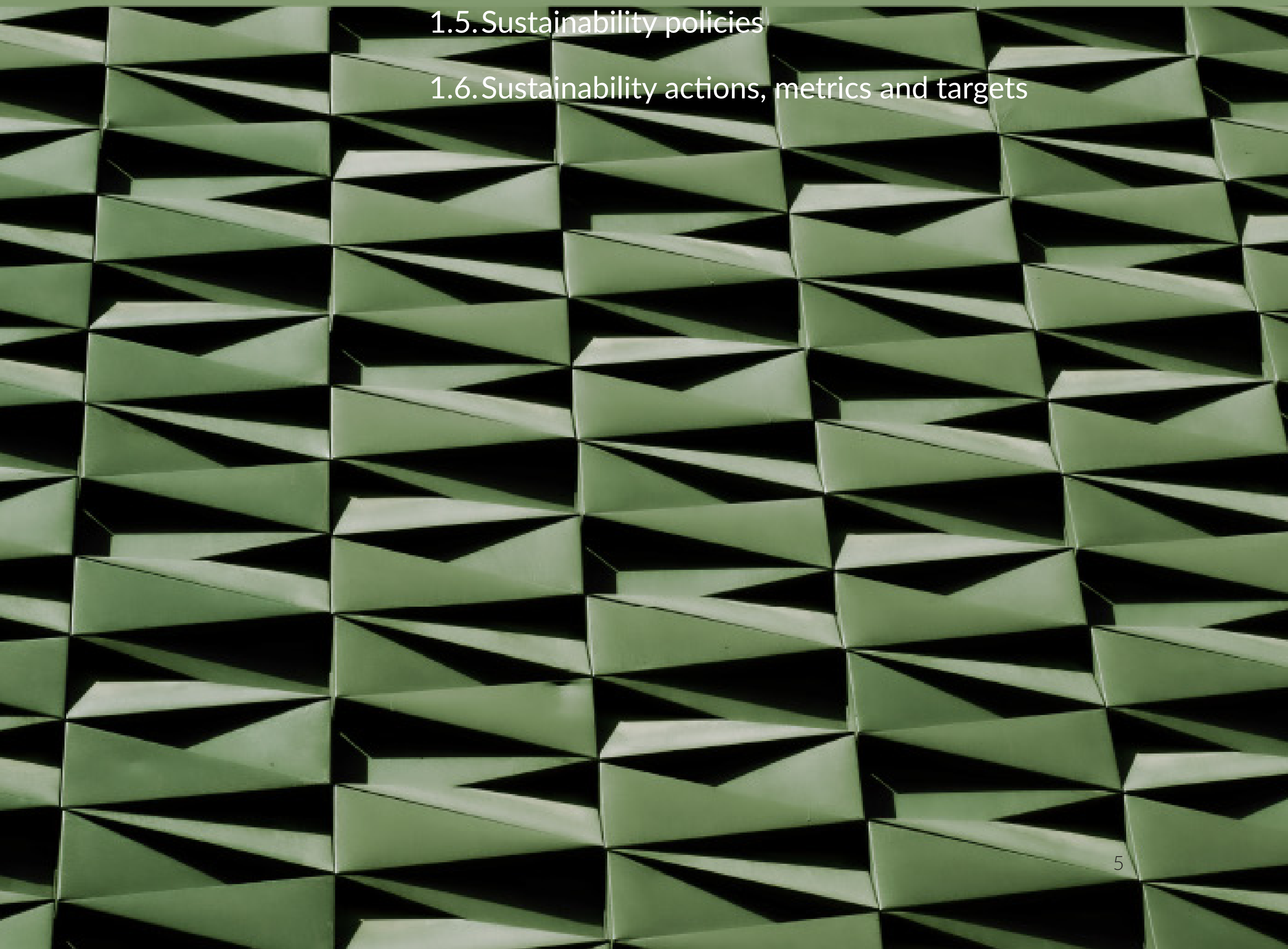
CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION FOR 2025



CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION 2025

1. GENERAL DISCLOSURES *(ESRS 2)*



1.1 Basis for preparation

1.1.1 General basis for preparation of the Sustainability Statement (BP-1)

[BP-1 / DP 5 a, b, c, d, e] [BP-2 / DP 15] [BP-1 / DP 16]

This document constitutes the Non-Financial Statement and Sustainability Information (hereinafter, the Sustainability Statement or the Statement) of El Corte Inglés, S.A. (hereinafter, the Company or the Parent) and its subsidiaries[1] (hereinafter, El Corte Inglés Group, the Group or the Organisation) for the year elapsing between 1 March 2025 and 28 February 2026 (hereinafter, FY 2025 or 2025). The scope of the Statement coincides with the consolidation scope defined in the Appendix to the Consolidated Annual Financial Statements of El Corte Inglés Group.

The Sustainability Statement is part of the Consolidated Management Report. It is presented as a separate document and is subject to the same approval, registration and publication rules as the annual financial statements.

The information provided in this Statement has been drawn up in accordance with prevailing Spanish legislation on non-financial reporting so as to meet the Group's requirements under Law 11/2018, of 28 December 2018, on non-financial and diversity reporting. In addition, embracing best practices in corporate governance and specifically following the joint recommendation issued by Spain's securities market regulator and audit and accounting institute, the CNMV and ICAC, respectively, in a statement issued on 19 November 2025, this Statement addresses, voluntarily and ahead of mandatory application, as was the case last year, the Group's reporting requirements introduced by Directive (EU) 2022/2464 as regards corporate sustainability reporting (the CSRD) and Commission Delegated Regulation (EU) 2023/2772, as regards sustainability reporting standards, approving the European sustainability reporting standards (ESRS).

In addition, insofar as that Directive has yet to be transposed into Spanish Law, the Group has opted to avail itself of the measures contemplated in Commission Delegated Regulation (EU) 2025/1416, of 11 July 2025, as regards the postponement of the date of application of the disclosure requirements for certain undertakings (known as the *Quick Fix* Delegated Regulation). The Group has analysed what impacts the Quick Fix adaptations could have on its sustainability reporting effort so as to ensure consistent and progressive application thereof.

Elsewhere, the Sustainability Statement has likewise been drawn up considering the criteria stipulated in Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (EU Taxonomy) and Spanish Law 7/2021, of 20 May 2021, on climate change and energy transition, and Royal Decree 214/2025 on carbon footprint. The tables itemising where to find the various disclosure requirements stipulated under ESRS, Law 11/2018 and other European legislation within this Statement are provided in chapter 5. Appendices.

In line with ESRS, this Statement encompasses the Group companies' direct activities and includes the value chain activities where impacts, risks and opportunities (IROs) were identified in the double materiality assessment (refer to section 1.4 Double materiality assessment in chapter 1. General information). Specifically, it covers both the downstream and upstream phases of the value chain, including the full range of activities, resources and relationships related to the Group's business model and the external environment in which it operates, which it uses and relies on to create its products or services, from conception to delivery, consumption and end-of-life management (refer to section 1.3.3 Value chain in chapter 1. General information).

[1] Investees in which El Corte Inglés Group holds an ownership interest of more than 50%, as itemised in the 2025 consolidated financial statements, specifically in Appendix I - El Corte Inglés Group companies. Throughout this Statement, certain Group companies may be referenced using their acronyms. For example: ECI (El Corte Inglés), ECIGA (El Corte Inglés-Grandes Armazéns), ECICS (El Corte Inglés Cadena de Suministro or ECI Supply Chain), VECI Group (Grupo Viajes El Corte Inglés or the Travel Group), SICOR companies (referring to the various companies comprising SICOR).

As a result, this Statement provides the reader with an understanding of the scope of operations, business model and value chain of El Corte Inglés Group, as well as the strategies adopted in the environmental, social, employee, human rights, anti-corruption and anti-bribery areas.

El Corte Inglés Group has used the option to omit sensitive information corresponding to intellectual property, know-how or the results of innovation and has applied the exemption from disclosure of impending developments or matters in the course of negotiation[2]. However, in order to meet certain disclosure requirements, cross-references are provided to the Group's 2025 consolidated financial statements and other reports.

The information contained in this document has been subjected to a limited review by Ernst & Young Auditores, S.L. in its capacity as independent assurer. That firm's Assurance Report is provided in chapter 6. Independent Assurance Report.

1.1.2 Disclosures in relation to specific circumstances (BP-2)

Time horizons

In this Statement, El Corte Inglés Group uses the following time horizons defined in ESRS 1 General requirements:

Short term	Up to one year
Medium term	One to five years
Long term	More than 5 years

However, in analysing the risks and opportunities related to climate change, the Group has defined different time horizons in order to align them with the specific circumstances and nature of the analysis carried out.

For further information about the time horizons used for climate change risk and opportunity analysis purposes, refer to section *2.2.1 Identification of climate-related risks and opportunities* in chapter *2.2 Climate change.*

Disclosure phase-in relief

As part of the process of gradually adapting for reporting under ESRS, El Corte Inglés Group has decided to use the disclosure requirement phase-in relief allowed in the Quick Fix Regulation with respect to:

- The quantitative breakdown of total revenue by significant ESRS sectors (ESRS 2 – SBM-1).
- The anticipated financial effects associated with the material impacts, risk and opportunities identified in the double materiality assessment (ESRS 2 – SBM-3), including the anticipated financial effects related to revenue derived from activities affected by physical and transition climate change and circular economy-related risks. (E1 – 9 / E5 - 6).
- Social protection of workers (S1-11).

[2] *The Group has omitted the disclosure of information regarding the financial resources (CapEx and OpEx) associated with the actions undertaken by it this year because it considers this to be sensitive information that could affect its competitiveness.*

Value chain estimation and sources of estimation and outcome uncertainty

[BP-2 / DP 10 a, b, c, d] [BP-2/ DP 11 a, b]

In preparing this Sustainability Statement, the Group used estimates to calculate the following indicators:

- Carbon footprint measurement: refer to section 2.2.6 Scope 1, 2 and 3 greenhouse gas (GHG) emissions of chapter 2.2 Climate change.
- Resource inflows: refer to section 2.3.2.3 Sustainable Packaging Plan of chapter 2.3 Resource use and circular economy.
- Breakdown of waste: refer to section 2.3.3 Breakdown of waste of chapter 2.3 Resource use and circular economy.
- Hours of training by gender: refer to the section on Training and skills development in chapter 3.1 Own workforce.
- Injury frequency and severity metrics: refer to section 3.1.4.4 Safe and healthy working environment of chapter 3.1 Own workforce.

With respect to the environmental data, the main sources of estimation uncertainty associated with these estimates derive from sector data variability and the quality of the external information used, especially in relation to the waste generated outside of the scope of the Group's direct operations. In these instances, when applicable, a general description is given of the methodologies used, including the main hypotheses and assumptions considered.

Elsewhere, for the indicators related to the Group's own workforce, the use of estimates relates mainly to the availability of information of a personal nature, particularly with respect to gender.

At any rate, the Group continues to work to improve the quality of the data available with a view to reducing level of estimation in future reporting periods.

Changes in preparation or presentation of sustainability information

[BP-2 / DP 13 a, b, c] [BP-2 / DP 14 a, b, c]

In 2025, framed by El Corte Inglés Group's commitment to reinforcing and gradually expanding the scope of the information reported in prior years, the following adjustments were made to the calculation of certain indicators:

- Energy consumption and carbon footprint: refer to section 2.2.5 Energy consumption and efficiency and section 2.2.6 Scope 1, 2 and 3 greenhouse gas (GHG) emissions of chapter 2.2 Climate change.
- Breakdown of waste: refer to section 2.3.3 Breakdown of waste of chapter 2.3 Resource use and circular economy.
- Pay gap: refer to the section on Employee remuneration and equal pay in chapter 3.1 Social disclosures.
- Health and safety metrics: refer to section 3.1.4.4 Safe and healthy working environment of chapter 3.1 Social disclosures.
- Number of Group suppliers and total purchase volume: refer to the section on Our suppliers in chapter 3.2 Value chain workers.

Due to expansion of the scope of certain metrics in 2025, the prior-year information provided for certain indicators is no longer comparable, as it was calculated with a narrower scope than that used this year. This approach reflects the ongoing fine-tuning of the reporting process. In future years, the comparative data will be presented with a like-for-like scope, reinforcing the consistency and comparability of the information disclosed.

Incorporation by reference

[BP-1 / DP 5 b] [BP-2 / DP 16]

El Corte Inglés Group has incorporated the following disclosures by reference:

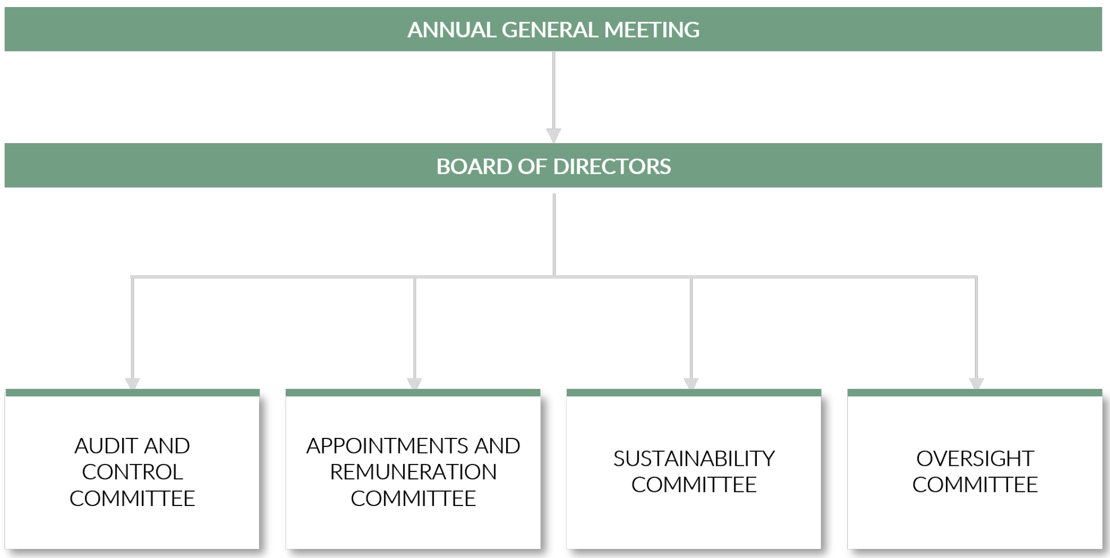
- Scope of consolidation: a cross reference is provided to the consolidated annual financial statements in section 1.1.1 General basis for preparation of the Sustainability Statement of chapter 1. General information.
- Cross references are provided to the consolidated financial statements for 2025 in sections 1.3.2 Sustainability strategy of chapter 1. General information, section 2.1. EU taxonomy of chapter 2 Environmental information and section 3.1 Own workforce of chapter 3. Social information.

1.2 Governance

1.2.1 The role of the administrative, management and supervisory bodies (GOV-1)

El Corte Inglés Group's governance system defines the principles and mechanisms that guide and supervise the Group's activities with the goal of ensuring responsible management oriented towards the generation of long-term value for the Organisation and its stakeholders.

That system has been articulated in line with the recommendations issued by regulatory bodies and best corporate governance practices. Its structure is aligned with the nature, scale and complexity of the Group's activities. Specifically, governance at the Group is structured around the governance bodies and their main committees in order to facilitate correct decision-making and rigorous oversight of the Group's management. The following sections outline the composition of each of these bodies and the duties vested in each.



Annual General Meeting

The Parent's Annual General Meeting is the supreme deliberation and decision-making body in relation to all matters reserved to its shareholders. How it is organised and run is set out in the Parent's Bylaws, which are available to the general public via El Corte Inglés' corporate website, maximising transparency around governance matters.

The Group ensures that the Annual General Meeting is called, prepared for and run in conformity with prevailing company law, framed by the principles of transparency, equal treatment of all shareholders and informed participation. General Meetings, whether ordinary or extraordinary, are called by the Board of Directors and represent the prime channel for shareholders to learn about and participate in the Group's corporate affairs.

The duties reserved to the shareholders at the Annual General Meeting include approving the annual financial statements, management and sustainability reports, as duly and independently audited or assured, as appropriate, by an independent third party. The Parent's shareholders are also required to discharge the Board of Directors for its performance and approve key corporate developments, including director appointments and remuneration and own share transactions, among others.

Board of Directors

[GOV-1 / DP 21 a, b, c, d, e]

The Parent's Board of Directors is the Group's highest decision-making and oversight body, except in relation to matters reserved exclusively to the Annual General Meeting. In carrying out its duties, it defines and steers strategy, supervises its execution and, in general, delegates the day-to-day running of the business to the management team, while retaining oversight and control.

The following changes to the Board of Directors took place during the reporting period: on 28 October 2025, Gastón Bottazzini voluntarily tendered his resignation as director and CEO of the Company. Subsequently, on 26 November 2025, the Board of Directors, at the proposal of Marta Álvarez Guil, approved the appointment of Cristina Álvarez Guil as new chair of the Board, with effect from 15 January 2026.

The members of the Board of Directors as of 28 February 2026:[3] Cristina Álvarez Guil, as chair, and Marta Álvarez Guil, Cartera Mancor, S.L. (represented by Paloma García Peña), Corporación Ceslar, S.L. (represented by Carlota Areces Galán), Mutua Madrileña Automovilista, S.S.P.F., S.A. (represented by Ignacio Garralda Ruiz de Velasco), Fernando Bécker Zuazua, Manuel Pizarro Moreno and Javier Rodríguez-Arias Ambrosini as members and José Ramón de Hoces Íñiguez as director and secretary. Rafael Díaz Yeregui is the non-member vice-secretary of the Board of Directors.

[3] *Employees are not represented directly on the Board of Directors. However, the Board approves corporate policies designed to protect the interests of the workforce and nurture a responsible work environment, consistent with the Group's values and applicable legislation.*

Key figures illustrating the Board of Director's composition:

Women %	Men %	Executive directors	Non-executive directors	Independent directors %	Non-independent directors %
44.4%	55.6%	0	9	22.2%	77.8%

The director profile mix is diversified: the directors bring complementary backgrounds, skills and experience for the different areas of the Group's business. Some members bring long-standing experience in the retail sector and deep business knowledge, derived from careers built at the Group. These in-house members' expertise is complemented by that of directors with track records and experience in other sectors, bringing in fresh perspectives and yielding fuller and more balanced deliberation and decision-making.

The Appointments and Remuneration Committee oversees the Board's composition with a view to creating the right balance of professional experience, skills, seniority and gender, the ultimate goal being to foster deliberations shaped by multiple viewpoints and informed and independent decision-making. To that end, it supervises the director selection process to ensure objectivity.

Board committees

The Board of Directors has set up a number of permanent committees to help it to carry out its supervisory duties and monitor the Group's management. Those committees concentrate specialisation in certain areas and help make the governance model more effective and robust. Their powers and rules of operation are defined in the Parent's Bylaws.

The next table lists the Board committees, the number of members on each and percentage female representation as of 28 February 2026:

Committee	No. of members	Women %	Men %
Audit and Control Committee	3	66.7%	33.3%
Appointments and Remuneration Committee	3	66.7%	33.3%
Sustainability Committee	4	75.0%	25.0%
Oversight Committee	3	66.7%	33.3%

Audit and Control Committee

As of 28 February 2026, the Audit and Control Committee was made up of the following members:

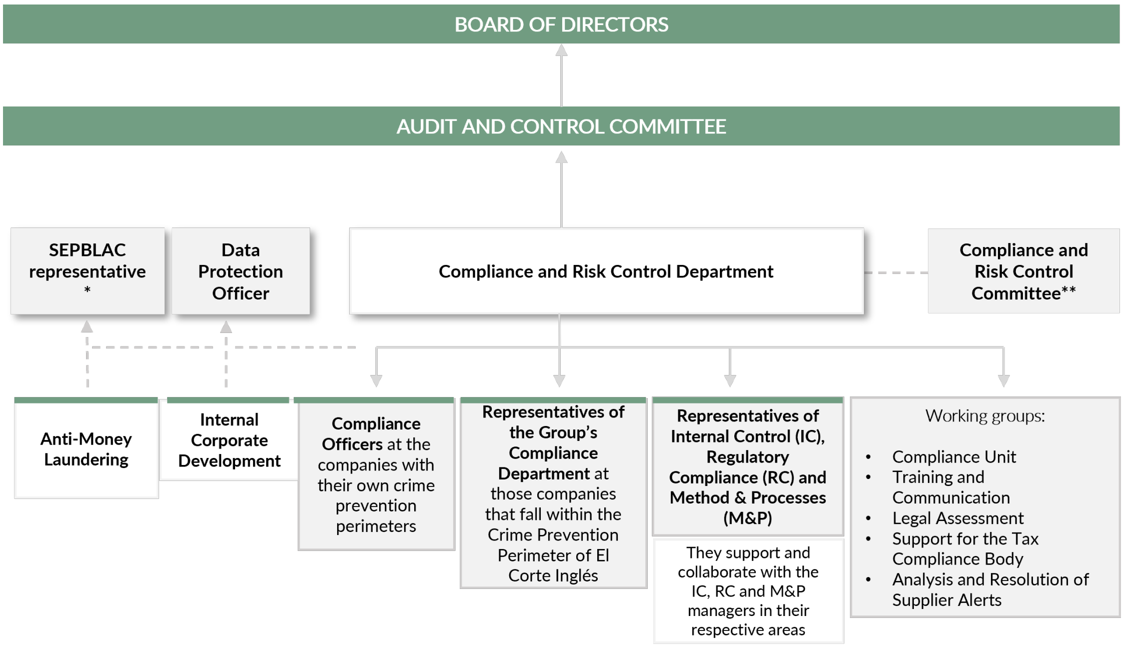
Member	Position
Manuel Pizarro Moreno	Chairman
Cartera Mancor, S.L. (represented by Paloma García Peña)	Member
Corporación Ceslar, S.L. (represented by Carlota Areces Galán)	Member

The Audit and Control Committee helps the Board of Directors to supervise internal control, risk management, financial reporting and compliance at the Group. In fulfilling its duties, it acts in keeping with the law, the relevant contents of the Bylaws and its own regulations. Its mission is to reinforce the reliability of the Group's financial information and ensure the control mechanisms in place function as intended.

Its **duties** specifically cover the following areas::

- Internal control systems and risk management
    - Supervising the correct functioning of the internal control, internal audit and risk management functions and monitoring the related management systems.
    - Reporting regularly to the Board of Directors about the effectiveness and performance of those systems.
- Financial reporting
    - Reviewing the preparation and presentation of the financial information of the Company and its Group, ensuring it is correct, reliable and aligned with applicable accounting principles.
    - Supervising the Sustainability Statement, which is part of the Group's Management Report, and the assurance process.
    - Supervising the implementation of programmes and policies for preventing and detecting potential fraud.
- Compliance, taxation and related matters
    - Supervising the compliance area's duties with respect to the corporate governance rules, internal codes of conduct and applicable external regulations.
    - Passing along to the Board of Directors the information received from the person responsible for tax matters about the tax criteria applied during the year.
    - Implementing and supervising mechanisms to enable the confidential reporting of potentially significant improprieties through the Whistleblowing Channel, ensuring due protection of the personal data and fundamental rights of the parties involved.
    - Controlling and monitoring related-party transactions.

The following organisational structure depicts how the compliance and risk control functions report to the Audit and Control Committee:



*SEPBLAC: Spanish acronym for the Executive Branch of the Commission for the Prevention of Money Laundering and Monetary Infractions- - - - The relationship is based on collaboration, not hierarchical or functional dependence.
** Run in accordance with the Compliance Function Governance Regulations.

Sustainability Committee

As of 28 February 2026, the Sustainability Committee was made up of the following members:

Member	Position
Fernando Bécker Zuazua	Chairman
Cristina Álvarez Guil	Member
Cartera Mancor, S.L. (represented by Paloma García Peña)	Member
Corporación Ceslar, S.L. (represented by Carlota Areces Galán)	Member

The Sustainability Committee assists the Board of Directors in overseeing the Group's material environmental, social and governance topics and monitoring their integration into its strategy and management processes.

In carrying out its **duties**, the **Sustainability Committee** focuses on the following:

- Guiding and overseeing the sustainability strategy so as to drive the Group's ESG targets, policies and action plans, and track their progress.
- Supervising the non-financial reporting effort in order to ensure the quality and consistency of the Group's sustainability information and its alignment with benchmark international standards and applicable legislation.
- Ensuring responsible and compliant management of the value chain in terms of environmental regulations, sustainable resource management and human rights commitments in both its own operations and in dealings with suppliers.

Both the Sustainability Committee and the Audit and Control Committee are tasked with ensuring, on the basis of the work done by management and with the help of the assurance provider and financial statement auditor, connectivity and consistency between the financial and sustainability information.

Appointments and Remuneration Committee

As of 28 February 2026, the Appointments and Remuneration Committee was made up of the following members:

Member	Position
Cristina Álvarez Guil	Chairwoman
Cartera Mancor, S.L. (represented by Paloma García Peña)	Member
José Ramón de Hoces Íñiguez	Member

The Appointments and Remuneration Committee supports the Board of Directors with matters regarding its composition and operation and director and officer remuneration.

The **Appointments and Remuneration Committee** carries out the following important **duties**:

- Bringing proposals for the appointment and re-election of independent directors and reports on proposals for the appointment and re-election of non-independent directors before the Board of Directors for ratification at the Annual General Meeting.
- Reviewing the director and senior management remuneration policy and ensuring alignment with the Group's strategic targets.
- Planning for succession of the chairperson of the Board of Directors and the Company's chief executive and submitting resolutions as needed to ensure an orderly and planned handover.

Oversight Committee

As of 28 February 2026, the Oversight Committee was made up of the following members:

Member	Position
Cristina Álvarez Guil	Chairwoman
Marta Álvarez Guil	Member
José Ramón de Hoces Íñiguez	Member

The Oversight Committee helps the Board of Directors with its oversight and monitoring role. Its duties are non-executive and complement, but do not replace, the responsibilities vested in the Board of Directors and the Company's other committees, officers and managers.

Management structure and top management

[S1-9 / DP 66 a] [S1-9 / AR 71]

The Group's top management is populated by professionals with deep expertise and experience in different sectors, as well as proven track records working in international environments.

In keeping with the definitions set down in El Corte Inglés' corporate governance system, top management are "members of the Organisation who, at the decision of the Board of Directors, and reporting or accountable to it, or of one of its committees or one of its members are classified as such by virtue of exercising powers intrinsic to legal title to the Company and related to its general objectives, autonomously and with full responsibility, limited only by the criteria and instructions emanating directly from the governance bodies."

The **top management** team as of 28 February 2026 comprised the heads of the following **functions**:

- General Management
- General Counsel
- Corporate and Finance
- Legal Advisory, Corporate Governance and Sustainability
- Compliance and Risk Control
- Sales
- Operations, Customers and Online
- Fashion, Home, Sports, Culture, Leisure, Beauty Procurement (joint heads)
- Food and Electronics Procurement (joint heads)
- People and Organisation
- Occupational Health and Safety
- Real Estate
- Information Technology
- Marketing and Branding
- Communication and Institutional Relations

In addition, from the broader Group, the top management team also included the head of the Travel Group at year-end.

This top management structure is designed to ensure efficient execution of the Group's Strategic Plan, optimise decision-making and coordinate the various functional areas.

El Corte Inglés Group's top management team was made up of 16 professionals at 28 February 2026, 12 men (75%) and 4 women (25%). At the end of the prior reporting period, it was made up of 8 executives, 7 men (87.5%) and 1 woman (12.5%).

Corporate committees

El Corte Inglés Group has a number of corporate committees; they reinforce its governance structure and add value to decision-making. Those committees notably include:

The **Group Management Committee**: tasked with materialisation of the mission, vision and values approved by the Board of Directors. This committee is responsible for designing and executing strategic planning, drawing up the annual budgets and monitoring business operations and performance continuously. It also identifies, assesses and manages business risks and ensures the rigour and accuracy of the financial and non-financial reporting efforts. When it comes to decisions with a bigger impact (allocation of capital, entry into new markets or one-off transactions), it brings its proposals to the Board of Directors for consideration and approval.

Retail Committee: this body takes the executive decisions needed to ensure that the Board-approved budget is met. Its duties include preparing strategic decisions in the sales area, defining and executing the promotional strategy and analysing sales by region and category in detail in order to enhance the business' performance.

The suite of corporate committees is rounded out by the **IT Security Committee** and the **Compliance and Risk Control Committee**, which strengthen the Group's overall governance.

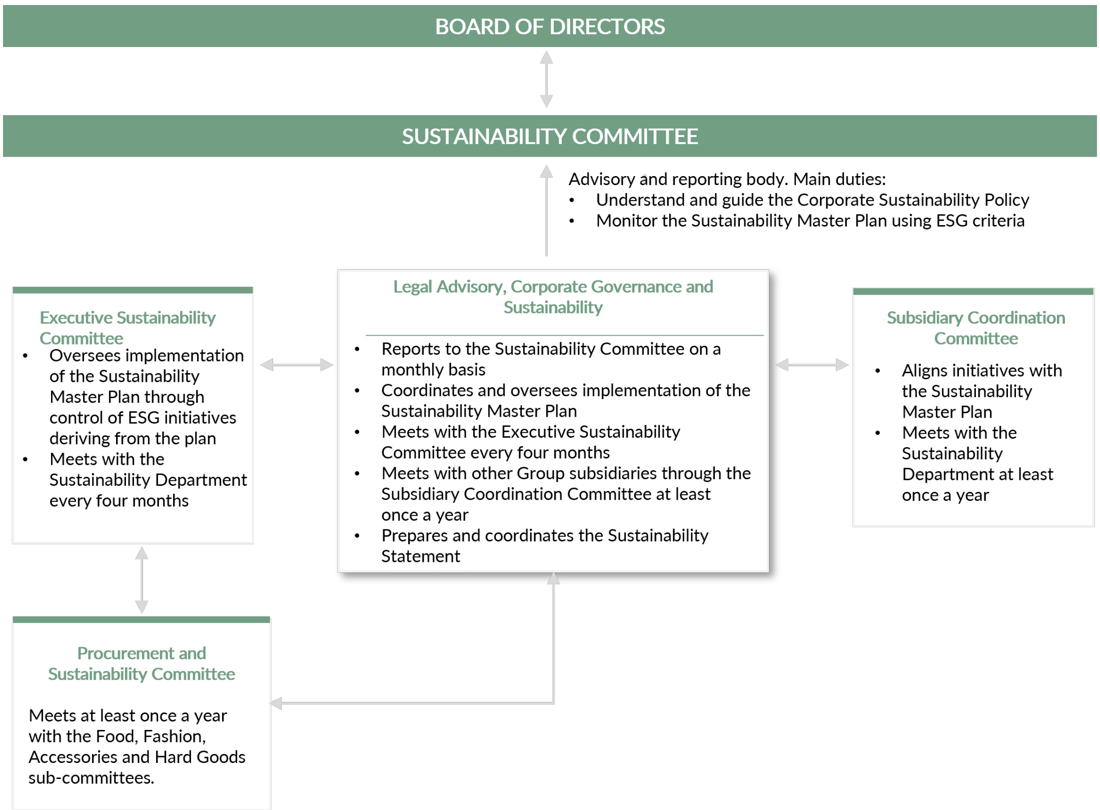
1.2.2 Sustainability governance (GOV-2)

[GOV-1 / DP 22 a, c (i) (ii), d] [GOV-1 / DP 26 a, b, c]

Sustainability governance at El Corte Inglés Group is articulated around a model that combines different levels of responsibility, supervision and support with a view to ensuring consistent and effective management of environmental, social and governance (ESG) matters. Under this model, strategic priorities in sustainability trickle down from the governance bodies down to the Group's business operations. Thanks to this structure, sustainability gets integrated into the Organisation's activities.

As set down in the **Corporate Sustainability Policy**, the Group's **corporate governance system**, as regards sustainability matters, assigns shared responsibility to all key actors within the Organisation, making it a cross-cutting function which engages each and every body, function and department.

The chart below depicts the Group's sustainability governance structure, highlighting the main bodies involved:



In carrying out its duties, the Sustainability Committee plays a central role in supervising how sustainability is integrated into the Organisation's strategy.

It also supervises the double materiality assessment and spearheads oversight of the targets and action plans designed to manage the Group's ESG impacts, risks and opportunities. It reports to the Board of Directors periodically on that process.

The Sustainability Committee also supervises the preparation and presentation of the Group's Sustainability Statement.

It draws on the expertise of several specialist areas within the Organisation to facilitate the implementation of specific cross-cutting measures and ensuring a continuous flow of information to the governance bodies, including:

- The **Legal Advisory, Corporate Governance and Sustainability Department**[4], which reports to the Group's General Counsel: this area is responsible for proposing action plans and executing and communicating the programmes devised by the various governance bodies in the sustainability area. This Department meets monthly with the Sustainability Committee to assess the status of policy implementation, progress on the Sustainability Master Plan 2025-2030 and oversight of impact, risk and opportunity management in collaboration with key areas of the Organisation. It is also responsible for preparation of the Sustainability Statement.
- The **Executive Sustainability Committee**: made up of the heads of the main areas of the Organisation, its mission is to collaborate with the Board-level committee on ESG strategy implementation.
- The **Sustainable Development Subsidiary Coordination** Committee: this taskforce brings together the various Group companies and their sustainability officers. It is tasked with bring the proposals made at the operating level before the Board and Executive Sustainability Committees.

The Board of Directors is ultimately responsible for approving and supervising the matters related to sustainability at the Group so as to ensure their adequate integration into its strategy and management processes. The Board supervises oversight of the ESG impacts, risks and opportunities (IROs) identified in the double materiality assessment. To do that it relies on both the Sustainability Committee and the Audit and Control Committee, which supervise the IROs from their respective purviews. Both committees report to the Board of Directors periodically through their chairs, involving the heads of the areas implicated by the matters as needed.

As necessary, the Board of Directors and its committees can call on external advisors, in addition to the continuous flow of information furnished by the Organisation's executives. This constant communication flow enables effective supervision of execution of the Strategic Plan and informed decision-making by the Board, facilitating gradual integration of ESG matters into the Group's strategy.

The Audit and Control Committee has specific duties around sustainability, principally in the areas of compliance and risk control. To that end, it relies on the support and monthly reports from the **Compliance and Risk Control Department**, which has the following **duties**:

- Compliance, specifically identifying, assessing and mitigating the risks of breaches of applicable internal and external rules and regulations. Its key tasks include analysing regulatory risks, implementing a crime prevention model, defining and supervising criminal risk prevention and mitigation measures, updating the Code of Ethics and associated policies and managing the Whistleblowing Channel. It relies on a network of compliance representatives and officers from the different areas of the business, subsidiaries included within the scope of the Group's compliance risk management system and subsidiaries outside that scope (Travel Group, SICOR companies, El Corte Inglés–Grandes Armazéns and Telecor), to ensure uniform application of the various ethics principles and rules.

[4] *In October 2025, the Sustainability Department was integrated into the Legal Advisory and Corporate Governance Department, which reports to its General Counsel (having previously fallen under the Communication, Sustainability and Institutional Relations Department).*

- Risk control, a corporate function and part of the second line of defence in the COSO ERM framework[5], is responsible for coordinating and supervising the process of identifying, assessing, monitoring and reporting the Group's main risks, and for establishing the overarching methodology. In turn, it spearheads the preparation and update of the Corporate Risk Map, facilitating uniform prioritisation of the risks and a structured vision of the associated controls and mitigation measures.

This coordinated effort by the Sustainability and Audit and Control Committees contributes to more effective management of the Group's material impacts, risks and opportunities and ensures their integration in its strategy.

Key milestones in 2025

Among the key **milestones** attained during the reporting period, the following stand out:

- Application and monitoring of the Sustainability Master Plan 2025-2030: that plan, which was approved by the Board of Directors the year before, has been set in motion. For further information about the Sustainability Master Plan 2025-2030, refer to section 1.2.2 Sustainability strategy (SBM-1) of chapter 1. General information.
- Review and update of the Crime Prevention model: this materialised in approval by the Board of the Crime Risk Map 2026, which was previously validated by an external expert. The scope of that review was structured into three phases: risk assessment methodology; risk universe; and control environment. The ultimate goal was to reinforce the framework for identifying, preventing and mitigating the Group's main criminal risks.

Director training

[GOV-1 / DP 23 a, b]

The Board of Directors believes it is vital to stay abreast of sustainability matters to be able to effectively supervise the Group's material impacts, risks and opportunities.

To that end, in 2025, it completed a training programme on emerging issues and matters related to the challenges facing directors in order to shore up their ability to manage the Group's strategic challenges. The Group had gotten ahead of the main regulatory developments by updating the corresponding corporate policies so that the Board feels it can stay sufficiently on top of things through technical documents and working sessions.

The Board is firmly committed to continuous learning, as borne out by an ongoing training programme aligned with the current regulatory complexity and unfolding developments with respect to the Organisation's material topics. In this manner it ensures that the governance body's skills and knowledge remain aligned with the Organisation's strategic needs and supervision and control requirements.

[5] The COSO ERM (Enterprise Risk Management) model is the international benchmark framework for managing enterprise risks and aligning them with strategy and performance to create value.

1.2.3 Integration of sustainability-related performance in incentive schemes (GOV-3)

[GOV-3 / DP 29]

El Corte Inglés Group has specific remuneration policies for its directors and senior management which create a remuneration framework aligned with the level of responsibility, dedication and contribution associated with each position. The policies are designed to boost motivation and strengthen commitment around the responsibilities assumed and to help attract, develop and retain talent on competitive terms.

The Appointments and Remuneration Committee is responsible for designing, reviewing and overseeing the director and senior management remuneration system. In carrying out these duties it seeks input from independent external advisors around market benchmarks, so that remuneration is kept competitive and aligned with both sector standards and best practice in corporate governance.

The Group's **remuneration policies** are applied in keeping with applicable legislation and the Parent's Bylaws and are governed by the following **principles**:

PRINCIPLES OF THE REMUNERATION POLICY

1. **Transparency and clarity** - readily understandable and accessible information about the remuneration structure and criteria applicable to the directors and top management.

2. **Alignment with long-term value creation** - linking remuneration to shareholder interests, the sustainability of the business model and delivery of the Group's strategic objectives.

3. **Competitiveness and alignment with best corporate governance practices** - ensuring that the remuneration structure and amounts are aligned with the market context and comparable with those of other benchmark firms.

4. **Customer and service-quality focus - delivering competitive, efficient and value-added solutions.**

5. **Integration of environmental and sustainability criteria** - fostering responsible resource management and commitment to a sustainable economy that goes beyond regulatory compliance.

6. **Continuous improvement and innovation-friendly** - stimulating anticipation of changes, pursuit of ways to do things better and a search for efficient solutions, framed by a prudent risk control approach.

7. **Talent attraction and retention** - crafting the remuneration system to help the Group attract, develop and retain people to key positions.

8. **Adaptability** - fine-tuning the remuneration policy in response to business performance, and sectoral or economic developments, remaining at all times aligned with market and regional standards.

Director and top management remuneration

[GOV-3 / DP 29 a, b]

Specific criteria are used to determine director and top management compensation:

Directors

The remuneration earned by directors for discharging their duties as members of the Board of Directors is strictly fixed in nature. They are compensated exclusively for the responsibilities intrinsic to their role as directors, notwithstanding other compensation for executive duties they may perform; that compensation is tied to the preparation of, attendance at and participation in the meetings of the Board and its committees. In line with the applicable policy, that remuneration does not entail any annual bonus associated with those duties. No member of the Board of Directors is a beneficiary of any pension commitments or retirement bonuses. The total annual amount assigned to the Board as a whole is subject to a maximum limit approved at the Annual General Meeting.

Note that under the scope of the long-term incentive scheme, designed to shore up and stimulate delivery of the Group's strategic targets, director participation is contemplated.

The average remuneration corresponding to the members of the Board of Directors of El Corte Inglés, including the amounts received for sitting on the boards of other Group companies besides the Parent, was €2,393,132 in the case of the female directors (2024: €2,238,637) and €1,051,742[6] in the case of the male directors (2024: €2,073,060), before considering termination benefits.

Top management

The remuneration policy applicable to top management stipulates a compensation package made up of a fixed component, associated with these professionals' ordinary work, and an annual bonus, tied to delivery of pre-defined targets, some of which individual and others collective, which the Company announces annually.

They also accrue a long-term incentive under a scheme designed to motivate the members of the top management team to achieve the Organisation's strategic targets.

In 2025, the average remuneration earned by the members of the top management team was €729,091 in the case of the male executives[7] (2024: €859,114) and €419,283 in the case of the female executives[8].

Targets to which variable remuneration is tied

[GOV-3 / DP 29 b, c, d, e]

The Parent's shareholders, at the Annual General Meeting held on 24 July 2025, approved, on the basis of a favourable report from the Appointments and Remuneration Committee and advice from an independent expert, a multi-year cash incentive plan for its directors, top management and other executives which is linked to delivery of certain metrics related to the 2025-2030 Strategic Plan. Administration, management and execution of that plan falls to the Board of Directors.

[6] The average remuneration received by the male directors including termination benefits amounted to €1,632,900.
[7] This amount was calculated using the average salary accrued during the year by the executives in employment as of 28 February 2026 and includes in-kind payments.
[8] Disclosure of the average for female executives in 2024 is not applicable as there was only one female executive that year.

To that end, on 25 February 2026, the Board of Directors approved, again on the basis of a favourable report from the Appointments and Remuneration Committee, the Incentive Plan Rules, setting down the general terms and conditions governing this long-term cash bonus scheme. No member of the Board of Directors joined the above-mentioned Incentive Plan in 2025.

The variable remuneration of the members of the top management team is tied to the delivery of business, financial and sustainability targets. With regards to the sustainability targets, the bonuses for 2025 were determined as a function of specific performance levels, assessed by means of external ratings based on objective indicators.

Delivery of the targets related to ESG criteria is part of the process of determining the long-term variable remuneration[9] associated with the 2025-2030 Strategic Plan. Those targets cover progress on the sustainability strategy, corporate governance practices and the implementation of social policies, among other matters. The level of delivery of those targets will be determined each year by means of an annual assessment of the Board of Directors, based on a prior favourable assessment and report from its committees.

In this manner, the remuneration regime provides the Board and top management with an incentive to actively champion a corporate strategy that is steadily integrating ESG concerns into the Group's broader management.

The performance metrics, which reflect the Group's commitment to social and environmental responsibility, are included coherently in the remuneration policies following the quantification and vesting rules contemplated in the Incentive Plan Rules.

In terms of top management's variable remuneration, the sustainability-related criteria were weighted, in respect of 2025, within a range of between 5% and 20% of their bonuses, depending on their positions at the Group.

The variable remuneration scheme is reviewed annually by the Appointments and Remuneration Committee, which assesses the degree of delivery of both the financial and sustainability performance targets set.

The general terms and conditions of the variable remuneration scheme, including the definition, weighting and review of the performance targets, are put to the Board of Directors and Annual General Meeting for approval when required, ensuring that the system remains aligned with best corporate governance practices, shareholder interests and the needs of the business.

1.2.4 Statement on due diligence (GOV-4)

[GOV-4 / DP 32]

El Corte Inglés Group embeds the due diligence principle into its business management in a cross-cutting manner, integrating it into its environmental, social and governance policies, processes and control systems. This approach allows it to identify, prevent, mitigate and, if needed, remedy the adverse impacts associated with its business activities, in line with benchmark applicable frameworks and standards.

In order to provide an understanding of how due diligence is articulated in practice, the table below maps the key elements of this approach and its application at the Group.

[9] *[E1 GOV-3 / DP 13] El Corte Inglés Group has not integrated targets related to reduction of its greenhouse gas (GHG) emissions into its incentive schemes.*

Mapping of information about due diligence process in the Sustainability Statement		
Topic	**Applicable disclosure requirements**	**Description**
Embedding due diligence in governance and strategy	GOV-2 GOV-3 SBM-3	Due diligence is embedded into the Group's strategic approach by involving top management and the specialist committees, which participate actively in identifying and managing the impacts, risks and opportunities associated with the Group's activities. That information is raised to the governance bodies and used as the basis for taking strategic decisions around sustainability matters. In addition, certain aspects of sustainability performance have been incorporated into the evaluation systems, better aligning strategy, management and results (refer to section 1.2 Governance of chapter 1. General information).
Engaging with affected stakeholders	GOV-2 SBM-2 IRO-1 MDR-P	The Group engages with its key stakeholders in a structured and ongoing manner so as to incorporate their expectations and concerns into development of its strategy, policies and actions (refer to section 1.3.4 Stakeholder engagement (SBM-2) of chapter 1. General information, as well as the social topic sections).
Assessment of negative impacts	IRO-1 SBM-3	Impacts, risks and opportunities are identified by means of the double materiality assessment, complemented by other assessments, such as supplier audits, internal policy application checks and ESG risk analysis. This approach allows the Group to systematically detect potential negative impacts and define specific management measures in an informed way (refer to section 1.4 Double materiality assessment of chapter 1. General information).
Measures for addressing negative impacts	MDR-A Topical ESRS	To tackle any incidents detected, the Group devises and implements initiatives designed to mitigate impacts and unlock continuous improvement, including actions in the areas of decarbonisation, supply chain sustainability and responsible management of employee and customer relations (refer to topic-specific sections).
Tracking effectiveness	MDR-M MDR-T Topical ESRS	Progress on sustainability actions is tracked using key performance indicators, allowing for adjustments as needed. Gradually, the Group is reinforcing the establishment of measurable and comparable targets in key areas in an effort to lift transparency and alignment with benchmark international standards (refer to topic-specific sections).

1.2.5 Risk management and internal controls over sustainability reporting (GOV-5)

[GOV-5 / DP 36 a, b, c, d, e]

El Corte Inglés Group has a Risk Control and Management System, which allows it to identify, assess and manage its main risks end to end, including the risks related to the preparation and disclosure of its sustainability information. It is articulated in keeping with the Three Lines of Defence model[10] and is aligned with the COSO ERM framework. It features internal controls designed to reinforce the reliability, accuracy and transparency of the information reported.

[10] *The Three Lines of Defence model clearly defines the roles and responsibilities around three essential aspects of risk management: ownership, control and assurance.*

The Risk Control Department uses bottom-up methodology, whereby risk identification starts at the different business areas and operating functions. This approach facilitates the preparation and updating of the Corporate Risk Map.

The risk identification and assessment process is structured into three phases:

- **Risk identification**: this is done by means of interviews with our *stakeholders*, surveys sent to the main areas of the Organisation, analysis of internal documentation and market information (*peer reviews*, expert panels, specialist publications and industry forums).
- **Risk assessment**: by combining two variables: likelihood of occurrence and potential impact, whether financial or reputational. Both variables are assessed using previously defined scales so as to prioritise the identified risks as a function of their severity. This analysis is carried out internally using systematic consensus-building methods (for example, the Delphi method), distinguishing between:
    - Inherent risk, which is the level of risk before considering existing controls; and
    - Residual risk, which reflects the level of risk after factoring in the controls implemented by the Organisation.
- **Risk prioritisation**: risks are prioritised as a function of their residual risk levels, alignment with the Group's strategic targets and the risk tolerance thresholds defined by the Organisation, allowing it to allocate resources effectively and implement mitigation measures for the more material risks.

In today's environment, particularly in the wake of the new requirements ushered in by the CSRD, preparation of the Sustainability Statement poses specific challenges in terms of the quality, accuracy, reliability and consistency of the non-financial information, derived, among other things, from the use of estimates, varying sophistication of the data available and the need to gather evidence from the value chain.

The diversity and scale of the Group's value chain, coupled with the heterogeneity of its systems and operating processes, can impede collection of the comprehensive and comparable information needed for the Statement. As a result, it is essential to effectively coordinate the different internal areas to ensure that the information reported is consistent and faithfully represents the Group's sustainability performance.

To manage these challenges and mitigate the risks associated with the sustainability information gathering, consolidation and disclosure process, the Group has implemented a series of measures and controls, notably including:

- A team specialised in sustainability matters, tasked specifically with collecting, preparing, consolidating and verifying the Group's non-financial information.
- External advice.
- Technical data files documenting the source of the information, calculation criteria, data owners and the associated validation processes.
- Implementation of an IT tool to collect, manage, monitor and consolidate the non-financial information reported.
- Creation of the Data Governance Office, tasked with establishing common criteria, principles and good practices around data quality, traceability and consistency conducive to uniform management of the information used in the reporting process.
- Independent assurance by a third party in order to bolster credibility around the reliability and integrity of the information disclosed.

These measures help reinforce the quality and solidity of the Sustainability Statement preparation process and the various stakeholders' confidence in the information disclosed by the Group.

The risks related to the reliability, consistency and traceability of the Group's non-financial information and the process of preparing the reporting its sustainability information are set down in the Corporate Risk Map and are reviewed regularly.

The results of the risk assessment are shared with the areas of the business responsible for generating the data and with the sustainability team and are integrated into the internal information preparation, revision, validation and reporting processes.

A specific monitoring system made up of specific key risk indicators (KRIs) has been put in place for the risks ranked as most critical in the Corporate Risk Map, allowing the Group to track the trend in the exposure, detect any significant deviations early and activate, if necessary, the corresponding action plans, reporting to the Audit and Control Committee periodically.

The Corporate Risk Map, which includes the risk related to the reliability of the Group's non-financial information, is reviewed and updated regularly. Those updates are put through a validation process, which includes presenting them to the Compliance and Risk Control Committee, subsequent validation by the Audit and Control Committee and, finally, approval by the Board of Directors.

1.3 Strategy

1.3.1 Business model (SBM-1)

[SBM-1 / DP 40 a (i) (ii), b]

El Corte Inglés has evolved over the years into a diversified group with a presence in different sectors and markets[11], operating under multiple brands, including El Corte Inglés, Hipercor, Supercor, Sfera, Viajes El Corte Inglés, SICOR and KUMO Networks. Its trajectory has at all times been underpinned by a unique proposition based on quality, a broad and varied product offering and excellent service, factors that have helped position us as a benchmark in the retail sector.

Responsibility, ethics and sustainability have been embedded into our business model end to end and these principles inform our decisions and strengthen our relationships with our stakeholders. Framed by this approach, we spearhead long-term value creation through respect for people, protection of the environment and proactive management of our risks, impacts and opportunities.

Quality, customer service, innovation, variety and a strategic commitment to brands are some of the hallmarks defining our identity. This vision, aimed at continuous improvement, has led to the development of unique retail formats and advanced integration of the physical and digital worlds, combining the personal touch of an in-person experience with the benefits of the online platform.

Our core business is retail, which is the key driver of El Corte Inglés' brand positioning and notoriety in Spain and beyond. The department store model brings a full product and service offering under the one roof, spanning fashion, food, eateries, technology, home, leisure and culture, complemented by the development of new business areas such as tourism, energy and technology services.

[11] *[SBM-1 / DP 40 a iv] El Corte Inglés Group only sells products and services that comply with the legislation prevailing in each of its operating markets.*

People are the engine of this trajectory. Customers, employees and suppliers creating an ecosystem that fuels ongoing evolution. We work to offer solutions tailored to every need by keeping our establishments fresh and offering novel services and products with the ultimate goal of making everyday life easier for the people who turn to us.

The commitment and professionalism of the Group's more than 81,000 employees are what makes it possible to aim at such high standards of excellence. Ongoing training, an ability to adapt and an unwavering commitment to service are key to ensuring the quality of the customer experience. Our suppliers are the first link in this chain. We are committed to building solid relationships with them, based on trust, ethics, innovation and sustainability.

The Group's business momentum is evident in the improvement in its earnings this year. Total gross revenue amounted to €17,246.6 million, year-on-year growth of 1.1%. Group revenue amounted to €14,987.8 million, growth of 1.4% from FY 2024, while same-store sales growth was 2.2%.

The next table provides the revenue breakdown by business line in FY 2025:

Total gross revenue	FY 2025	FY 2024[12]
El Corte Inglés Group	**17,247**	**17,053**

Revenue	FY 2025	FY 2024
Retail	**12,633**	**12,495**
Fashion and beauty	5,882	5,703
Food and hospitality	3,064	3,020
Home and electronics	2,776	2,767
Other income	911	1,006
Real Estate and Infrastructure	**95**	**83**
El Corte Inglés Travel Group	**2,117**	**2,054**
Other businesses	**250**	**257**
Adjustments and eliminations	**(107)**	**(103)**
El Corte Inglés Group TOTAL	**14,988**	**14,786**

Amounts in € million

Momentum in gross profit, coupled with efficient cost management and lower finance costs, unlocked net profit of €628.0 million, underpinned by widespread growth across the Group. Leaving aside extraordinary items, recurring net profit was €521.6 million, year-on-year growth of 11%.

Thanks to this earnings growth, the Group was able to bring reported net debt down to its lowest level in years, leaving an adjusted EBITDA/reported net debt ratio of 1.3x (2024: 1.5x). Key factors underpinning the Group's credit ratings include its earnings, net debt levels, business resilience and positioning and its real estate portfolio. In 2025, the rating agencies Standard & Poor's and Fitch Ratings affirmed their corporate BBB ratings, revising the outlook from stable to positive.

All of the segments made a positive contribution to the growth in both revenue and EBITDA, although the retail segment was particularly strong. In that business, same-store sales growth was 1.8%, while EBITDA recorded growth of 4.3%, fuelled by gross margin expansion (particularly in the fashion categories) and efficient operating cost management.

[12] *The data corresponding to FY 2024 have been restated.*

The operating segment known as "Real Estate and Infrastructure" continued to perform well. That segment encompasses the real estate leases in which the Group acts as lessor and the business arrangements whereby third parties carry out their activities as principal in Group establishments, thereby complementing the products and services it offers its customers, reinforcing store traffic and optimising use of its real estate assets. The services offered by external firms under these business arrangements notably include optician, car wash, mechanic, hairdressing and dental services, among others.

Below is a description of the main business lines carried out by El Corte Inglés Group.

Retail

Retail remains the Group's core business and accounts for the biggest share of revenue. The sales footprint in Spain and Portugal includes department stores, supermarkets, outlets and Sfera stores, along the online sales channels, websites and apps, which between them cement a well-entrenched model.

The sales proposition is based on quality, innovation and the customer experience. Over time, the Group has gradually been adding solutions to bring about more efficient use of resources, foster responsible consumption and help generate a positive impact on its surroundings. Our department stores are a showcase for our own and third-party brands, as illustrated in the following table:

Fashion and accessories	The fashion department offers a curated selection of Spanish and international brands alongside private label collections that combine style, quality and fashion trends under the umbrella of our own brands: Woman, Lloyd's, Emidio Tucci, Dustin, Tintoretto, Easy Wear, Green Coast, Coconut, Latouche, Jo & Mr. Joe and Énfasis. Another private-label brand with clothing for the whole family is Unit. Elsewhere, Sfera is the brand with its own standalone establishments as well as shop-in-shops in El Corte Inglés department stores and the Group's most international brand, with a particularly strong presence in Mexico.
Beauty and perfumery	In beauty and personal care, the product and service range includes legacy brands as well as sustainable, ecological and vegan options, complemented by experiential spaces and activities organised in collaboration with sector players.
Home and décor	This department brings together a carefully curated selection of brands, as well as giving prominence to El Corte Inglés-branded products, all designed to create comfortable, functional spaces tailored for different styles. Furniture, textiles, homeware, lighting and decorations all under one roof, offering comprehensive solutions that combine quality and design, with a growing focus on certified materials and responsible production processes.
Food and FMCG	The different food retail formats - Supermercados El Corte Inglés, Club del Gourmet, Hipercor, Supercor and Sanchez Romero - offer a deep assortment marked by a strong commitment to locally sourced, ecological and fair-trade products, making it easy to eat healthily, supporting local suppliers and reducing our environmental footprint.

Food service	We offer a wide range of eateries, including restaurants, coffee shops, innovative concepts like Gourmet Experience, areas operated by third-party brands and prepared food counters. What they all have in common is top quality cuisine and local and ecological food options.
Sports	This department sells a broad variety of sports equipment, footwear and technical clothing organised into specialised sections to make shopping easier and cater to a multitude of disciplines. Recent renovation work at some department stores has ushered in new dedicated sections, expanded categories (such as football and basketball) and a layout in sync with recent trends. The Group's sports departments sell a wide range of brands to cater to different tastes and needs, including private-label brands such as Boomerang and Mountain Pro.
Electronics and home appliances	The technology and home appliances ranges are increasingly informed by energy efficiency, durability, repairability and circular economy criteria.
Leisure and culture	Our department stores bring culture and leisure to life, offering educational and entertainment content and organising different activities for people of all ages. El Corte Inglés' toy departments are designed as places for the whole family to enjoy, offering a comprehensive and varied range of products.
Pets	The pet section sells a specialised range of products that contribute to animal welfare through safe, practical items selected on the basis of quality criteria.

In order to continue to create a unique experience in each visit, El Corte Inglés Real Estate works to constantly refurbish and fine-tune the Group's retail establishments, helping to ensure that the entire network maintains high standards of quality, functionality and design. The Group has one of the biggest real estate portfolios in the sector.

Corte Inglés-Grandes Armazéns has cemented its positioning as a benchmark retailer in Portugal thanks to its diversified offering, tailored for and culturally integrated into Portuguese society. Sales in Portugal continue to grow across the various formats, which include the department stores in Lisbon and Gaia-Porto, Supercor supermarkets, Sfera stores and the online channels. In addition, the Group has strong ties with local suppliers, viewed as an essential lever for economic and social development in Portugal.

Real Estate and Infrastructure

This segment encompasses leases and business arrangements whereby third parties provide complementary products and services to the Group's customers. This model reinforces store traffic and optimises use of the real estate portfolio. The services offered by third parties under these business arrangements notably include optician, car wash and mechanic, hairdressing and dental services, among others, enriching the customer experience and broadening the Group's comprehensive offering.

El Corte Inglés Travel Group

El Corte Inglés Travel Group is a leader in its sector. It creates value propositions tailored for travellers across all segments: leisure, tour operation, business, MICE, bed bank, receptive tour operation and holiday experiences.

Diversified by business and market, the Travel Group boasts a strong presence in Spain, Portugal and Italy and has a meaningful footprint in the Americas. It has over 524 proprietary travel agencies in Spain and 199 abroad. It also boasts a broad network of third-party agencies that market the Group's proprietary products. In our bed bank business we have a portfolio of customers (travel agents) spread across a range of countries.

The travel subsidiary continues to grow and adapt to travellers' needs, combining technology, personalised customer service and strategic alliances. In 2025, the Travel Group worked hard to modernise its network of travel agencies and develop proprietary digital solutions, reinforcing its ability to offer increasingly fulfilling travel experiences in sync with emerging travel habits and preferences. This business remains strategically committed to responsible and sustainable tourism, aligned with ESG principles, a commitment that includes care for destination development.

Other businesses

SICOR companies

The **SICOR companies** address their services to retail and corporate customers, offering solutions related to security, telecare, temporary work, workplace integration and facility services, among others. Those services all have specialisation and personalised care in common. In 2025, the alarm and telecare business was reorganised under a new company, SICOR Alarmas S.L., in order to reinforce and specialise this range of services.

El Corte Inglés Energy

Telecor, the Group company specialised in energy services, sells electricity under the Energía El Corte Inglés brand. It offers reliable solutions with a focus on sustainability, backed by AENOR certification as an energy service provider, thereby endorsing the quality and rigour of its services. It sells 100% renewable energy, offering competitive packages, framed by a strong commitment to efficiency and carbon footprint reduction.

KUMO Networks

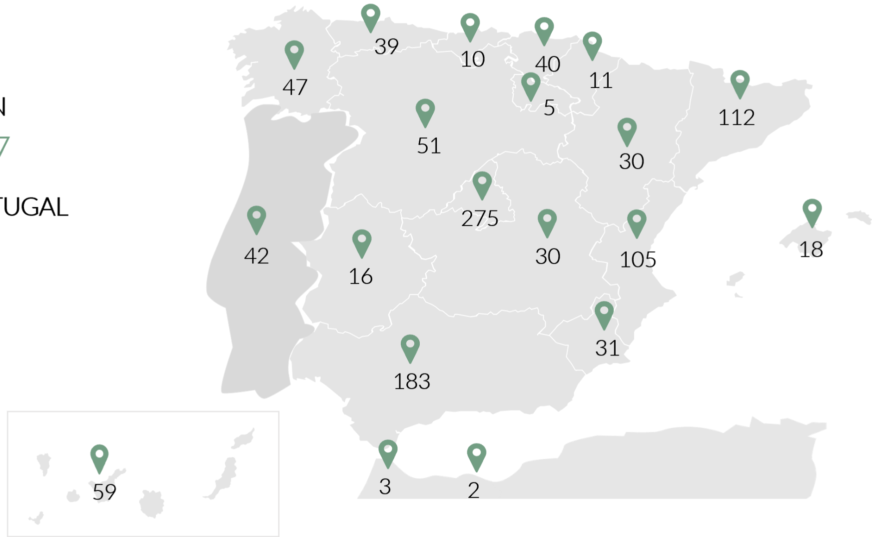
KUMO Networks (formerly, KIO Networks Spain) is the Group's private data centre and cloud services company. It operates one of Spain's leading-edge data centres in Spain, providing high availability and resilience solutions for critical infrastructure to businesses as well as the public sector. It is focused on IaaS, backup, disaster recovery and private cloud solutions. Having acquired this company outright and then rebranded it, the Group has reinforced its positioning in the digital sector through strategic contracts.

Points of sale by business line	FY 2025 Spain	Portugal	Other countries	TOTAL FY 2025	TOTAL FY 2024
Retail	528	20	367	915	906
El Corte Inglés	391	14	367	772	755
El Corte Inglés Grandes Armazéns	70	2	–	72	72
El Corte Inglés Supermarkets	58	2	–	60	57
Hipercor Supermarkets	34	–	–	34	34
Sfera	171	9	367	547	529
Standalone stores	102	7	58	167	168
Stores in ECI department stores	69	2	–	71	72
Franchises	–	–	309	309	289
Outlets	44	1	–	45	46
Sportown stores	–	–	–	–	1
TMJ stores	2	–	–	2	2
El Corte Inglés Business Services Offices	12	–	–	12	14
Supercor Supermarkets	137	6	–	143	151
Viajes El Corte Inglés Group	524	22	177	723	721
Agencies (in dept. stores and standalone)	398	18	177	593	588
Other PoS (implants, outplants)	126	4	–	130	133
SICOR companies (sales offices)	14	–	–	14	13
CERA Publishing	1	–	–	1	1
TOTAL POINTS OF SALE	1,067	42	544	1,653	1,641

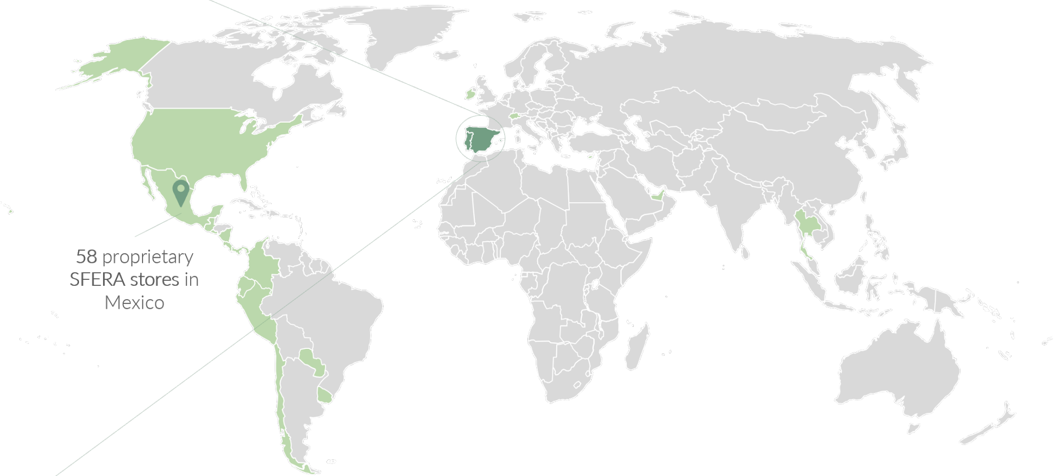
MAP OF POINTS OF SALE IN SPAIN AND PORTUGAL

SPAIN
1,067

PORTUGAL
42



EL CORTE INGLÉS GROUP'S GLOBAL FOOTPRINT



SFERA FRANCHISES IN OTHER COUNTRIES 309

Chile	58	Nicaragua	4
Costa Rica	8	Panama	12
Cyprus	4	Paraguay	12
El Salvador	13	Peru	45
United Arab Emirates	3	Qatar	1
Guatemala	10	Switzerland	65
Ireland	32	Thailand	42

TRAVEL AGENCIES IN OTHER COUNTRIES 177

Chile	24	Mexico	114
Colombia	19	Panama	5
Ecuador	3	Peru	7
United States	3	Uruguay	2

1.3.2 Sustainability strategy (SBM-1)

Sustainability is a cornerstone of El Corte Inglés Group's strategy, as borne out by the host of policies setting out the principles and standards guiding all sustainability-related decisions and operations (refer to section 1.5 Sustainability policies of chapter 1. General information).

Those policies are complemented by the Sustainability Master Plan 2025-2030, which translates the principles into specific actionable initiatives and targets. The Sustainability Master Plan 2025-2030 is aligned with the double materiality assessment, updated in 2025 (refer to section 1.4 Double materiality assessment of chapter 1. General information). The revised assessment has created a clear framework for action, ensuring that the Group's actions respond to its stakeholders priorities and the key challenges in its value chain.

Corporate Sustainability Policy

[MDR-P / DP 65 a, b, c, d]

Core among the sustainability-related policies is the Group's Corporate Sustainability Policy, which establishes the general framework for action in environmental, social and governance matters. It defines the principles and guidelines for steering the Group's responsible management and aligning its activities with prevailing global challenges and stakeholder expectations. To ensure its correct implementation, the Sustainability Committee supervises its application through regular audits, monitoring tools (for example, the sustainability dashboard) and whistleblowing channels, reinforcing its effective and transparent management.

It is binding upon all of the people comprising the Organisation, irrespective of their positions or locations, and applies to all Group companies. Its scope includes business partners, associates and other stakeholders so as to foster consistent action all along the value chain.

The Board of Directors is responsible for its application and supervision. The Corporate Sustainability Policy was updated in October 2025 to ensure ongoing alignment with the prevailing regulatory, strategic and sustainability context.

To reinforce this framework for action, the Group voluntarily adheres to a series of benchmark **international initiatives and standards**, notably including:

- United Nations Global Compact.
- United Nations Sustainable Development Goals (SDGs).
- United Nations Guiding Principles on Business and Human Rights and OECD Guidelines for Multinational Enterprises.
- European Union Green Deal.
- United Nations Framework Convention for Climate Change 2015 Conference of Parties (the Paris Agreement).
- United Nations Children's Rights and Business Principles.
- Global Code of Ethics for Tourism.

Sustainability Master Plan 2025-2030

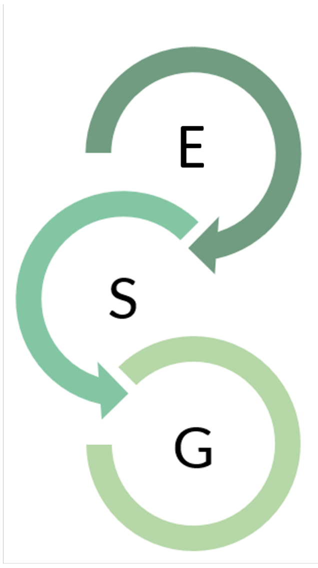
[SBM-1 / DP 40 f, g]

The Sustainability Master Plan 2025-2030 embeds environmental, social and governance matters into decision-making and business development in a cross-cutting manner. This strategic framework sets out the Group's key targets, roadmap and action plans, in alignment with the principles enshrined in its Corporate Sustainability Policy. This ensures that the Group adapts in response to new regulatory requirements, including those related to financing, and bolsters its competitiveness.

The Master Plan embeds sustainability at the heart of the value proposition; it is responsive to emerging consumer preferences and strengthens the Group's ability to create long-term value for all of its stakeholders.

Framed by this approach, the Group analyses its sales and product offering and key business lines to assess their alignment with its sustainability targets. That analysis highlights the progress made on promoting sustainable products and local sourcing, enhancing responsible practices in fashion, home, food, electronics and appliances and tailoring the value proposition for the needs of different customer segments. It also leads to the identification of opportunities for tightening the Group's ESG commitments.

The **key lines of action of the Sustainability Master Plan 2025-2030** are structured around the three ESG dimensions and translate into the following concrete initiatives:



Decarbonisation and reduction of environmental impact

- Formulating the **Net Zero Transition Plan** to drive application of energy consumption reduction and decarbonisation measures across the value chain.
- **Waste management** and extended producer responsibility schemes.

Opportunities around the sustainable customer concept and other stakeholders

- Placing the **customer at the heart of our business** (focusing on sustainability-conscious shoppers in the supermarket, home appliance and electronics divisions).
- Raising the profile of our **sustainable offering** (highlighting aspects such as quality, safety and local production).
- Advancing together with our suppliers on **due diligence** as a value driver.
- Reinforcing our **strategic social alliances**.
- Fostering **accessibility, diversity and sustainable mobility**.

Sustainability governance

- Embedding **sustainability** in the Organisation's **governance** by:
  - Involving the governance bodies in strategy and oversight.
  - Updating and developing corporate policies.
  - Adapting non-financial reporting to new regulatory requirements.
  - Digitalising sustainability reporting to ensure data traceability and quality.

Sustainability Master Plan 2025-2030 targets

[SBM-1 / DP 40 e]

The Sustainability Master Plan sets a series of time-bound targets out to 2030 for each line of initiative.

Environmental

- Executing the short- and medium-term decarbonisation commitments set out in the proposed Net Zero Transition Plan.
- Minimising the use of resources and managing waste efficiently.

Social

- Consolidating private-label brand positioning around sustainability.
- Collaborating actively with strategic suppliers (third-party brands) on sustainability topics.

- Participating in innovative businesses associated with the circular economy and new consumer trends.
- Ensuring that everyone has equal and autonomous access the Group's physical establishments and websites.
- Encouraging a corporate volunteering plan that brings together all of the Group's philanthropic actions and strengthens commitment and a sense of belonging.
- Implementing a robust due diligence plan to mitigate ESG risks all along the value chain.
- Backing projects aligned with the Group's activities conducive to generating shared value and having a positive impact on society.

Governance

- Involving the governance bodies in the Group's sustainability strategy and oversight to ensure data traceability and integrity.

Ratings

The Group's sustainability performance is assessed periodically by specialised ESG ratings agencies, whose analysis highlights the progress made and identifies things that could be done better to meet stakeholder expectations.

In 2025, Morgan Stanley Capital International (MSCI) reiterated El Corte Inglés' AA rating earned in prior years. For its part, Sustainalytics once again gave it a low ESG risk score (rating it as the second best-positioned player in the department store sector in Europe), likewise consolidating the sustainability positioning built in prior years.

1.3.3 Value chain (SBM-1)

[SBM-1 / DP 42 a, b, c]

El Corte Inglés Group defines its value chain (VC), in keeping with the EFRAG Implementation Guidance[13] (IG2), as the full range of activities, resources and relationships related to its business model and the external environment in which it operates. The sustainability information encompasses the entire value chain, including the operations of El Corte Inglés and those of its subsidiaries. It covers the retail activities, both in physical establishments and online, and the provision of complementary services, concentrated in the areas of travel, finance and insurance. The Group's offering is articulated around the sale of a wide range of products and the provision of services designed to meet its customers' consumption, mobility and protection needs. The value chain was expanded in FY 2025 with the integration of the KUMO Networks business line.

For an adequate understanding of the Group's external environment, it is essential to consider the nature of its activities and the sectors and geographic regions in which it carries out its businesses. Although the majority of its operations take place in Spain and Portugal, the Organisation also has an international presence through different subsidiaries. Specifically, the Travel Group and Sfera establishments have a significant footprint in several markets, particularly in Mexico.

[13] *European Financial Reporting Advisory Group.*

Value creation for stakeholders

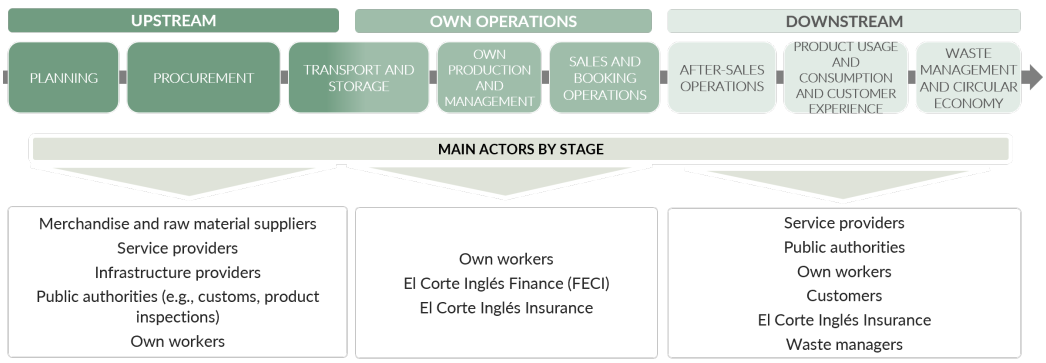
The ability to create value materialises in the Group's daily interaction with its stakeholders, sparking economic, social and environmental benefits:

- **Own workforce:** by generating stable and quality work and offering a path to career development.
- **Suppliers and business partners:** thanks to stable and transparent dealings, structured procurement processes and access to a consolidated distribution channel.
- **Consumers:** via access to a broad, safe and quality range of products and services, an omnichannel shopping experience and a choice of complementary financing and insurance solutions.
- **Society:** through our tax contribution, our contribution to economic activity in our local communities and steady integration of practices related to the circular economy and responsible waste management.

Value chain: stages, activities and key actors

The value chain is structured into the three stages: upstream, own operations and downstream.

EL CORTE INGLÉS GROUP VALUE CHAIN



Note that the Group participates directly in certain sub-activities that form part of the activities comprising both the upstream and downstream stages of its value chain, intervening beyond its own operations in different links in the life cycle of its products and services.

Upstream

The upstream phases of the value chain include the activities, resources and business relationships needed for planning purposes so as to define the product and service offering, anticipate future demand and ensure efficient operating management. Our suppliers are value chain actors. In the case of third-party brand suppliers, the analysis is limited to the activities under the direct control or supervision of the Group, such as screening processes, ESG assessment, the definition of the terms and conditions of purchase and the organisation of tenders.

Procurement activities include the receipt of merchandise, the purchase of the raw materials required to make products and the arrangement of the supplies and support services needed for business purposes, including packaging and containers. In the case of third-party brands suppliers, the scope is limited to the procurement of products for subsequent sale, without covering those suppliers' own activities. In contrast, in the case of our private-label products, the analysis does include the activities carried out directly by our suppliers. Lastly, the transport and storage functions ensure the efficient receipt and distribution of our merchandise, from its source to our warehouses and points of sale, along with the reverse logistics operations associated with the return of products not sold or found to be defective. The main actors involved in this stage are:

Merchandise and raw material suppliers
Supply products that are essential for our manufacturing and sales.

Service providers
Offer specialist solutions, such as transport, technology or business consultancy services.

Infrastructure providers
Facilitate the construction and maintenance of the physical and technological facilities.

Public authorities
Carry out customs and regulatory inspection and control duties that affect operations.

Own workers
Participate in merchandise planning, procurement and logistics coordination (receipt and distribution) processes.

Own operations

Own operations comprise the universe of activities, resources and relationships managed directly by the Group to execute its business model. The complete flow of products and services is coordinated during this stage, from their receipt to delivery to the customer, the goal being to lock in operating efficiency and product and service availability.

Internal logistics play a central role by ensuring the receipt, storage and distribution of our merchandise, in coordination with the *upstream* activities. The Group also carries out own production and management activities, including the design and preparation of food products and food and non-food product labelling and quality control. In the online area of the business, own operations include managing the content sold online and documenting and photographing the products for e-commerce layout purposes. In parallel, the travel area designs and structures tourist packages tailored for different customer profiles.

That activity is rounded out by the sale and management of bookings in the case of the Travel Group, both in physical establishments and through online channels, activities that include customer service, the provision of financing solutions and order management. In the travel business, those functions additionally include the provision of expert advice, management of bookings and sale of travel services. In this second stage, the actors involved are:

Own workers
Carry out activities essential to running the business, including management, sales and internal operations.

El Corte Inglés Finance
An associate that provides customer financing solutions that facilitate access to the Group's products and services.

El Corte Inglés Insurance
An associate that offers insurance products to customers and employees for coverage and protection of different risks.

Downstream

The downstream phase includes the activities, resources and relationships that allow the Group to get its products and services to the end customer, as well as accompaniment until the end of their life cycle. This phase includes the sales interaction, as well as after-sales management.

Key functions include delivery, customer service and after-sales services including repair, maintenance, installation and insurance services. The Group provides financing solutions and insurance products that extend protection and lift accessibility in affordability terms.

Throughout the use and enjoyment of the goods and services sold, which include food, general merchandise and travel, the customer lies at the heart of the value proposition. The Group also layers in waste management and circular economy criteria and leads reuse, recycling and recovery initiatives in order to reduce the environmental impact associated with the end of its products' life. In this third stage, the actors involved are:

Service providers	Public authorities	Own workers	Consumers	El Corte Inglés Insurance	Waste handlers
Participate in distribution, logistics and after-sales servicing, ensuring product delivery and maintenance.	Regulate product and service sale, consumption and sustainability matters.	Store and customer service staff and staff in other areas involved in providing an excellent shopping experience.	People who acquire the Organisation's products and services and are therefore at the heart of its business activity.	An associate that offers customers insurance solutions covering the products acquired and providing related services.	Companies engaged to collect, treat and recycle waste, fostering a circular economy and environmental sustainability.

1.3.4 Stakeholder engagement (SBM-2)

[SBM-2 / DP 45 a (i) (ii) (iii) (iv) (v), c (i) (ii) (iii)]

Our stakeholders play a key role in our business development and sustainability effort. Ongoing interaction with our customers, employees, suppliers, society, shareholders and investors helps us to understand their expectations and that feedback makes our business model stronger.

In keeping with our Corporate Sustainability Policy, we engage with our stakeholders in a structured manner and engagement is an integral part of our sustainability management system. That framework facilitates identification of the main groups linked to our activities and analysis of their expectations, which are in terms factored into definition of our sustainability priorities and lines of initiative. Stakeholder engagement is underpinned by a continuous active listening process to inform and guide decision-making and ensure that our strategy caters to the matters of greatest importance to each group.

Here at the Group, we have identified the following stakeholders:

El Corte Inglés Group stakeholders		Associated ESRS
Own workforce	Employees are a key stakeholder constituent and the Group's most important asset. We foster a safe, respectful and inclusive work environment, we offer career development and provide internal communication channels to reinforce employee commitment and participation.	ESRS S1
Suppliers | Workers in the value chain	We build stable business relationships with suppliers aligned with our ethics, quality and sustainability principles. We supervise compliance with social standards through formal agreements, audits and ongoing supervision and directly control private-label product suppliers through local offices. In addition, the Global Framework Agreement in force with unions extends these commitments to raw material suppliers and workers in the value chain.	ESRS S2
Society	We partner with local communities, NGOs, universities and social and environmental organisations on initiatives focused on inclusion, well-being and environmental protection, with the aim of contributing to sustainable development.	ESRS S3 | Social action
Consumers and end-users	They form the core of our business and are our raison d'être. We strive to provide them with a value proposition based on quality, innovation and excellent service. We engage in ongoing dialogue with them using active listening channels, customer service channels, our social media presence and our loyalty programmes in order to understand their expectations, lift their satisfaction and earn their trust.	ESRS S4
Capital	Financial backing is essential for sustainable growth. Our dealings with investors, shareholders, ratings agencies, financial institutions and finance providers (insofar as they have a stable and meaningful relationship with the Group) are based on transparency, rigour and best corporate governance practices.	ESRS 2
Business community	We participate in Spanish and international business associations and forums to share knowledge, foster best practices and reinforce the sector's competitiveness and sustainability.	ESRS 2
Institutions	We engage in constructive dialogue with public authorities and organisation to facilitate compliance and participate in general-interest initiatives that foster economic and social development.	ESRS 2
Opinion leaders	Media, analysts and social media influencers are key channels for sharing information about our activities and commitments and our relationships with these opinion leaders reinforce our perceived transparency and corporate reputation.	ESRS 2

The Group engages in transparent and two-way dialogue with its stakeholders so as to earn their trust, understand their needs and ensure consistency between its strategy, business model and stakeholder demands. This approach allows us to anticipate risks and opportunities and spearhead responsible conduct targeted at shared value creation.

To make sure this outreach effort is effective, we have multiple communication channels, including social media handles, forums, events, newsletters, the corporate website, *commercial websites*, apps, our customer service channels, our Code of Ethics and NEXO, our employee intranet. We use all of those channels to tap stakeholder sentiment, expectations and priorities and we then analyse that feedback and feed it into strategic decision-making.

The results of this dialogue translate into specific actions, including the regular updating of internal policies and procedures and the adaptation of products and services in response to identified expectations. By means of our double materiality assessment, we consider the needs and priorities of our stakeholders so as to develop initiatives for managing impacts, risks and opportunities in our business model and the value chain.

In tandem, the Group uses monitoring and control tools (for example, regular audits, customer and employee satisfaction evaluations, reputation monitoring systems and traditional and social media tracking to make sure our initiatives are effective and really do meet our stakeholders' expectations.

Our analysis of stakeholder expectations and feedback during the year did not reveal any gaps warranting substantive changes to the Group's strategy or business model. Nevertheless, we continue to systematically evaluate the feedback received through the outreach channels in place, incorporating it into our plans for future actions and stakeholder management, with the ultimate goal of anticipating the need for any fine-tuning and ensuring that our strategy remains aligned with their expectations and needs.

Annual Stakeholder Engagement Day

[SBM-2 / DP 45 b, d]

The Group held its seventh Annual Stakeholder Engagement Day on 26 February 2026, bringing together key stakeholders, mainly business partners and their associates, employees and community and society representatives. The event was organised online and began with presentation of the Sustainability Master Plan and key initiatives out to 2025-2030. Time was also set aside to allow attendees share their concerns and expectations around sustainability.

Earlier, on 16 October 2025, El Corte Inglés Travel Group held its fourth Annual Stakeholder Engagement Day, gathering sector professionals, partner companies, foundations and social organisations. That event was organised to share new developments, gather feedback and continue to advance together on shaping a more responsible tourism model. During the event, the Group presented the key aspects of the Sustainability Master Plan 2025-2030, encouraging active dialogue so that the stakeholders in attendance could participate directly in debating initiatives and priorities.

The main takeaways from these events were put together and shared with the Sustainability Committee to ensure that the suggestions and feedback received is factored into strategic decision-making and the design of future initiatives.

1.4 Double materiality assessment (IRO-1; SBM-3)

[SBM-3 / DP 48 g] [IRO-1 / DP 53 h]

The double materiality assessment allows the Group to identify and prioritise the sustainability matters of greatest importance in its business from a strategic and risk management perspective.

The assessment carried out in 2024, when the Group voluntarily adopted the CSRD reporting standards as its benchmark framework, marked a turning point in its sustainability reporting effort. That shift consolidated the double materiality approach as the articulating vector of the reporting effort and reinforced the level of stringency, clarity and comparability of the information disclosed.

This dual approach addresses the Organisation's significant impacts on the environment and society (impact materiality) and the financial effects derived from the risks and opportunities related to those matters (financial materiality).

In 2025, the Group continued to follow the double materiality approach defined in the CSRD, updating and simplifying its assessment with the aim of reinforcing alignment with the European standards and enhancing the quality, coherence and consistency of the information reported, addressing environmental, social and governance matters in a holistic manner.

The assessment remains aligned with the ESRS Implementation Guidance for Materiality Assessment[14] published by EFRAG. The methodology defined in prior years was followed again, updated this year when identifying the Group's material impacts, risks and opportunities to reflect changes in strategic priorities, the regulatory context, market environment and feedback from stakeholders, among other factors. The Group plans to continue to subject its assessment to regular reviews and updates to ensure it remains effective and consistent over time.

Integration of double materiality assessment into the Group's strategic planning and internal processes

[IRO-1 / DP 53 e, f]

The double materiality assessment is aligned with the Group's different internal risk assessments, favouring consistent identification, assessment and management of the material IROs. In 2025, this assessment covered, among other things, the Group's Corporate Risk Map, its Sustainability Master Plan 2025-2030 and the relevant new corporate policies approved during the reporting period.

Moreover, the alignment between the Group's double materiality assessment and its Sustainability Master Plan 2025-2030 ensures its integration into its strategic planning and its consistency with the defined strategic lines of initiative and priority targets, embedding sustainability end to end into management of the risks and opportunities derived from the sustainable transformation of the business model.

Internal control procedures

[IRO-1 / DP 53 d]

The IRO identification and management process is part of the Group's corporate governance and internal controls. The process is underpinned by a defined hierarchy of responsibilities designed to unlock correct decision-making and effective monitoring of the material sustainability matters. The Sustainability Department coordinates execution and communication of the action plans, ensuring adequate consolidation of the information drawn from the different areas involved. The results of

[14] *The Implementation Guidance documents published by EFRAG are: IG 1 Materiality Assessment; IG 2 Value Chain; and IG 3 List of ESRS datapoints. These guidance documents provided key references for defining the methodological approach to the assessment.*

this process are presented to the Sustainability Committee, which supervises and validates their alignment with the corporate strategy and priorities.

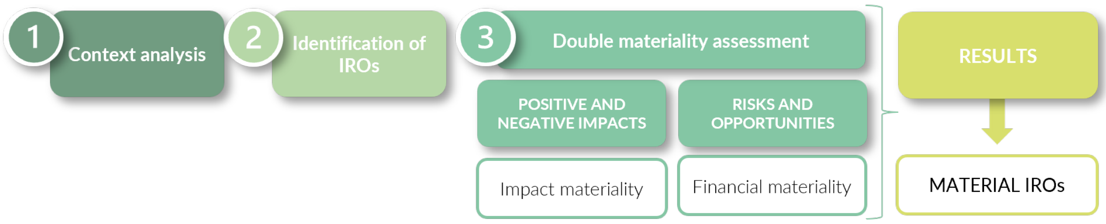
To make this process as robust as possible, the Group applies internal control procedures to verify the quality and consistency of the information, ensure the traceability of the decisions taken and facilitate ongoing revision of the IROs identified.

Methodology (IRO-1)

[IRO-1 / DP 53 a, b (i) (iii), g]

The work done to update the double materiality assessment has yielded a more robust and simplified undertaking that nevertheless remains fully compliant with prevailing guidance, fine-tuning IRO identification, strengthening methodological consistency and consolidating the Group's sustainability reporting effort.

The methodology is structured around three key levers which guide and forge the assessment and its evolution:



This assessment is part of the due diligence for responsible business conduct process, ensuring that the IRO identification and analysis process is not based solely on internal materiality criteria but also systematically factors in real and potential risks for people and the planet.

Stakeholder views are also factored in to the process of identifying, assessing and prioritising IROs. In 2025, this process involved meeting with the heads of the different internal areas to ensure alignment between the assessment and the Group's corporate strategy and business priorities. Those meetings yielded expert insight from the different functions, a reality check of the materiality thresholds applied and validation of the overall universe of material IROs derived from the assessment update.

In parallel, the assessment considered the information gathered through the established stakeholder engagement channels analysed in the 2024 double materiality assessment.

Context analysis

[IRO-1 / DP 53 b (ii), c (iii)]

The context analysis is the starting point for the double materiality assessment and the primary driver for identifying the Group's IROs. It is based on a structured review of relevant internal and external information, which covers the Group's business model, performance and value chain, the applicable regulatory environment and key sector and sustainability trends.

In updating its double materiality assessment in 2025, the Group started from the context analysis carried out in 2024 to ensure process continuity and consistency. Starting from that base, it carried out a selective review to incorporate the most important changes in the internal and external environments to make sure that the analysis continues to faithfully depict developments in the business, regulatory framework and market. This work was carried out in conformity with the EFRAG Implementation Guidance for Materiality Assessment and underpins the subsequent IRO identification and assessment phases.

The internal analysis examines the Group's activities, operations and business relationships, considering its strategy, business plan and financial situation. More specifically, it considers the main geographic regions, the different stages of the value chain and the activities more exposed to negative impacts and risks, along with those where there is more scope to generate positive impacts and opportunities. This approach focuses the IRO identification and prioritisation process on the most critical points.

To do that, it took into consideration key corporate documents, notably including the Sustainability Statement and double materiality assessment for 2024, the Corporate Risk Map, the Sustainability Master Plan 2025-2030 and the main sustainability-related corporate policies.

The external analysis addresses the main factors that could affect the Group's activities, including the applicable legal and regulatory framework. Here the analysis takes stock of relevant European legislation, including the CSRD and the Corporate Sustainability Due Diligence Directive (CSDDD) and looks at developments in best market practices now that the first double materiality assessments have been published. Relevant public and sector information that could have a significant impact on the Group and its competitive environment was also reviewed.

This part of the analysis includes the value chain, which was updated in 2025 in keeping with the EFRAG Value Chain Implementation Guidance (IG2). Having defined its value chain, the Group links each IRO to the corresponding stage of the chain and the specific associated activity, allowing systematic identification of the material IROs across the different phases and actors involved.

For further information about the value chain stages and actors, refer to section *1.3.3 Value chain* of chapter *1. General information.*

Identification of IROs

[IRO-1 / DP 53 c i]

The IROs were identified on the basis of the Group's context analysis, complemented by the expertise of an outside consultant. Starting from that base, the IRO long list was revised and updated to guarantee exhaustive coverage of the significant IROs derived from the Group's activities in 2025, in line with the Group's business performance, value chain developments and the topics, sub-topics and sub-sub-topics defined in ESRS.

This process considers the impacts associated with the Group's own operations and those associated with its value chain and business relationships, as well as the risks identified in the Corporate Risk Map. It also considered the connections of its impacts and dependencies with the risks and opportunities that may arise from those impacts and dependencies in order to gauge their possible translation into financial impacts, whether positive or negative, so reinforcing the integrated approach to sustainability and financial performance.

In 2025, the IRO long list was fine-tuned to introduce new elements, delve further into certain sub-topics and add entity-specific IROs[15] in areas not explicitly covered by ESRS.

The result was a full inventory of IROs that faithfully depicts the Group's reality and covers its entire value chain, from the planning and procurement phases to waste management and circular economy initiatives, considering all the different actors involved.

The IROs so identified were then shared with the different areas of the Group for cross-checking and validation, generating additional feedback and consolidating the definitive list for subsequent assessment.

Assessment of IROs

[IRO-1 / DP 53 b (iv), c (ii)]

To determine the materiality of the previously identified IROs, El Corte Inglés Group uses specific methodology which it reinforced this year. The approach combines a common theoretical framework, featuring the key criteria established in the CSRD and EFRAG Materiality Assessment Implementation Guidance, combined with input from internal professionals with expertise in different areas of the business. Their contribution make it possible to ensure the assessment is aligned with the Group's operating and strategic reality.

The IRO assessment is structured into two dimensions, in line with the double materiality principle. Firstly, analysis of impact materiality, assessing the importance of the positive and negative impacts on people and the environment. Secondly, examination of financial materiality, assessing the risks and opportunities as a function of their potential impact on the Organisation's financial situation, performance and future positioning.

Impact materiality

This dimension is analysed from an "inside-out" perspective, considering the actual and potential consequences of the impacts identified on the people and the planet. To do that, the Group uses methodology based on uniform assessment parameters, yielding results expressed on a quantitative scale from 1 to 5, 1 indicating the lowest level of materiality and 5, the highest.

[15] *An entity-specific IRO refers to a sustainability topic identified as material to a specific entity but not expressly covered in the general or sector standards (ESRS) of the European Union's CSRD.*

	Actual impact	Potential impact
POSITIVE IMPACTS	**Severity** • Scale • Scope **Likelihood** • Type of impact • Time horizon	**Severity** • Scale • Scope **Likelihood** • Type of impact • Likelihood of occurrence • Time horizon
NEGATIVE IMPACTS	**Severity** • Scale (+ impact on human rights) • Scope • Irremediability **Likelihood** • Type of impact • Time horizon	**Severity** • Scale (+ impact on human rights) • Scope • Irremediability **Likelihood** • Type of impact • Likelihood of occurrence • Time horizon

- Scale: measures the gravity of the impact in the event of materialisation.
- Scope: assesses the extent or reach of the impact, considering its geographic dimension and the business units affected.
- Irremediability: appraises the extent to which the impact can be reversed or mitigated, and only applies to negative impacts.
- Type of impact: a distinction is made between actual and potential impacts.
- Likelihood of occurrence: estimates the probability that potential impacts will materialise.
- Time horizon: identifies the most probable materialisation time horizon (short-, mediumor long-term), in line with the time horizons defined in the Statement.

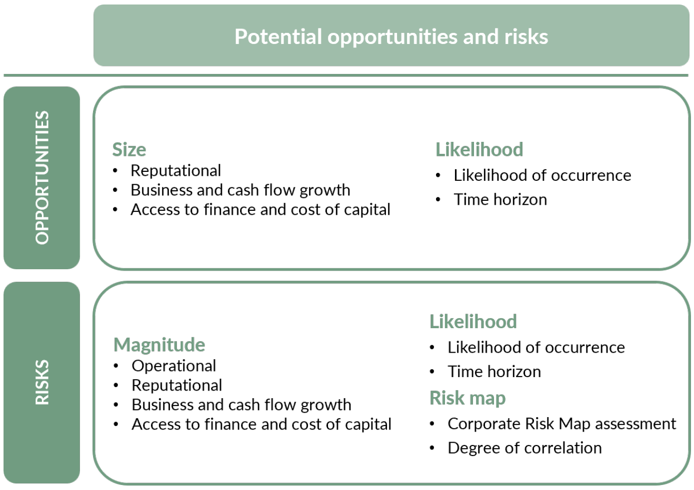
In assessing the negative impacts, particularly those related to potential human rights violations, the severity of the impact takes precedence over its likelihood of occurrence. This criterion reinforces the principle of prevention and ensures a diligent response to potential risks to fundamental rights, even when the likelihood of materialisation is considered low.

To determine materiality, the parameters defined for severity and likelihood of positive and negative impacts are quantified and weighted in a consistent manner within the methodological framework used. The results are analysed to identify which impacts are material, i.e., those whose scores are above the threshold established by the Group. In 2025, the materiality threshold was set at 3.5 out of 5, which is equivalent to a materiality level of 70% or higher.

Financial materiality

In assessing its risks and opportunities, the Group uses the parameters defined in the EFRAG Materiality Assessment Implementation Guidance. Given that there is no standardised quantitative methodology for measuring this dimension to date, this exercise took a qualitative approach.

The financial materiality dimension is analysed from an "outside-in" perspective, evaluating how external factors, including environmental, social and regulatory factors, could affect the Group's financial position, financial performance and future cash flows. The possible scores for each of these parameters were again considered on a scale of 1 to 5, as with the impact materiality assessment.



- Operational impact: impact on business continuity derived from process, staff or system errors or as a result of external events. This parameter applies to risks only.
- Reputational impact: impact on stakeholders' perceptions and confidence of materialisation of the identified risks or opportunities.
- Financial impact: impact of the risk or opportunity on business growth, the financial statements and cash flows.
- Finance and cost of capital: impact of the opportunity or risk on the Group's access to finance and cost of capital.

The parameters used to estimate the likelihood of occurrence of the risks and opportunities are applied in the same way as those used in the impact materiality assessment.

Once assessed, the risks and opportunities are quantified and weighted as a function of their severity and likelihood. Those surpassing the previously defined materiality threshold are identified as material and form part of the list of the Group's material sustainability matters.

Current financial effects of risks and opportunities

[SBM-3 / DP 48 d]

The current financial effects of the identified material risks include increased costs associated with the adoption of more sustainable solutions and potential reputational costs derived from possible inadequate labour practices. However, following the analysis carried out, it was determined that, currently, those impacts do not have a material impact on the Group's financial statements. However, given the possibility that exposure to these risks will increase, the Organisation has reinforced its strategy for managing them, implementing measures designed to minimise their future impact, including optimised use of resources and increased value chain transparency.

Meanwhile, the Group also identified material opportunities, including the scope for attracting green finance, a possible improvement in corporate positioning as a result of good practices and increasing customer preference for products and services with sustainability attributes. These opportunities represent a clear growth opportunity for the Organisation, as well as a lever for fortifying its corporate culture. To that end, the Group continues to develop a wide range of sustainable products, promote responsible tourism and improve labour conditions, consolidating its commitment to integrating ESG principles in all of its operations and all along its value chain.

Results of the double materiality assessment (SBM-3)

[SBM-3 / DP 48 c (ii), (iv), f, g]

The double materiality assessment has become a core enabling tool within El Corte Inglés Group's Sustainability Master Plan 2025-2030. The identified material IROs originate from both the Group's own operations and its business relationships along the value chain, so yielding a comprehensive vision of the effects linked to its activities. The measures taken in response leave its strategy and business model more resilient, strengthen its ability to adapt to changes and challenges in the environment and bolster its ability to manage the positive and negative impacts its activities could have on the environment and people.

As a result of the double materiality assessment process, the following **topics were identified as material** for El Corte Inglés Group:

ENVIRONMENTAL	ESRS E1 Climate change	ESRS E5 Resource use and circular economy		
SOCIAL	ESRS S1 Own workforce	ESRS S2 Value chain workers	ESRS S4 Consumers and end-users	Entity-specific Social action and sponsorships
GOVERNANCE	ESRS G1 Business conduct	Entity-specific Taxation	Entity-specific Cybersecurity	

The update of the double materiality assessment involved a review of its scope and the content of the material IROs with respect to the previous year. The three key levers that define the assessment were reviewed, broadening the internal and external context analysis. The changes and adjustments made to those levers are fleshed out in the relevant sections, within the double materiality assessment methodology description.

The refined approach fine-tuned identification of the IROs and reinforced methodological consistency with the aim of more accurately reflecting the sub-topics that have become more significant for the Group in the current context.

In the area of resource use and circular economy, the matters related to resource inflows, including the use of raw materials, have been added. Elsewhere, the Group has identified entity-specific matters that are not explicitly contemplated in the topics defined in ESRS, including social action and sponsorships within the social disclosures and taxation and cybersecurity in the governance disclosures. The reader should note that information was already disclosed on these topics last year; however, they have been reclassified as entity-specific topics in order to improve the transparency and traceability of the information and raise the profile of these topics for the Group.

Material IROs by topic

[SBM-3 / DP 48 a, c (i), (iii), h] [IRO-1]

Below are the results of the double materiality assessment, itemising all of the material IROs identified for each sub-topic, organised by ESRS topic. This information is provided in table format, describing the key aspects considered during the identification phase, using the following abbreviations:

PI	NI	R	O
Positive impact	Negative impact	Risk	Opportunity

ESRS E1 Climate change

[IRO-1 (E1)]

The process of identifying and assessing the climate-related IROs is based on an analysis of the Group's activities and its value chain. That analysis allows it to identify the real and potential sources of direct and indirect greenhouse gas emissions and evaluate their contribution to the Group's climate profile. The Group has also evaluated the exposure of its assets and business activities to physical and transition risks derived from climate change, along with the related opportunities, with the aim of gauging their possible impact on its business model and strategy. This exercise was undertaken in keeping with the recommendations made by the TCFD[16] considering different time horizons: short- (2030), medium- (2040) and long-term (2050). The assessment uses and relies on the low- and high-emissions climate scenarios defined by the Intergovernmental Panel on Climate Change (IPCC) (SSP1 2.6 and SSP5 8.5), as well as an intermediate pathway (SSP5 4.5). The Group updated its climate change risk and opportunity analysis in 2025. The detailed analysis is provided in section 2.2 Climate change of this Statement.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Climate change mitigation				
NI	Generation of Scope 3 GHG emissions from suppliers' activities.	Actual	Short term	Upstream
O	Attraction of financing from investors driven by ESG criteria thanks to a solid performance around sustainability and climate change.	Potential	Medium term	Own operations
R	Costs of adapting to new climate change-related regulations: facilities, products and services sold and transport.	Potential	Medium term	Own operations
Energy				
NI	Intensive consumption of energy in Group facilities and services.	Actual	Short term	Own operations
O	Operating cost savings by obtaining value from energy performance certificates through energy efficiency measures implemented across the Group's own operations and its supply chain.	Potential	Short term	Upstream Downstream

[16] *Task Force on Climate-related Financial Disclosures (TCFD), created in 2015 by the Financial Stability Board to focus on reporting on the impact an organisation has on the global climate.*

ESRS E5 Resource use and circular economy

[IRO-1 (E5)]

To address the IROs related to the use of resources and circular economy thrust, the Group started from its assets, facilities and activities, covering both its own operations and upstream and downstream value chain operations. That analysis enables identification of the actual and potential impacts related to resource inflows and outflows, including their use and the generation of waste. From there, the Group assessed its exposure to risks and opportunities related to the availability of resources, their efficient use and the management of waste, including their potential impact on its business model and strategy.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Resource inflows, including resource use				
NI	Potential environmental impact resulting from reliance on conventional raw materials, potentially accelerating the depletion of natural resources.	Potential	Medium term	Upstream
Waste				
PI	Reintroduction of waste into the value chain through Zero Waste certification across establishments, platforms and new formats.	Actual	Short term	Downstream
O	Improved reputation and operating efficiency thanks to good waste management practices at Zero Waste-certified establishments and platforms.	Potential	Short term	Downstream

ESRS S1 Own workforce

To identify the IROs related to own workers, the Group centred its analysis on the key aspects of the working environment and respect for the rights of the people comprising the Organisation. That analysis covered, among other things, occupational health and safety, work-life balance, facilitation of an inclusive, diverse and egalitarian culture, deemed key factors for the well-being, commitment and stability of the Group's workforce, an acknowledged essential asset for the Group's business development.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Working conditions				
PI	Protection of employee health and safety through internal occupational safety and healthcare services and medical services that develop initiatives to minimise occupational and psychosocial risks.	Actual	Short term	Own operations
PI	Protection of employees' labour rights and working conditions by adopting best practices that promote safe, stable, and quality employment.	Actual	Short term	Own operations
R	Difficulty in attracting and retaining talent due to labour market dynamics.	Potential	Medium term	Own operations
Equal treatment and opportunities for all				
PI	Support for women's advancement through measures designed to increase their presence in management positions.	Actual	Short term	Own operations
PI	Promotion of an inclusive working environment for all staff through a commitment to diversity and equality, focusing particularly on the integration of people with disabilities and other vulnerable groups.	Actual	Short term	Own operations
NI	Incidents of harassment and discrimination among workers.	Actual	Short term	Own operations
NI	Uneven distribution of employee remuneration.	Actual	Short term	Own operations
O	Stronger corporate positioning by promoting an inclusive working environment, focusing particularly on the integration of people with disabilities and other vulnerable groups.	Potential	Short term	Own operations
O	Availability of the expertise and skills needed to respond to changing business needs and enrich the business culture.	Potential	Medium term	Own operations

ESRS S2 Workers in the value chain

In analysing its IROs, the Group considered the people who work in the value chain in order to recognise their importance in ensuring the sustainability of its operations. More specifically, the assessment covered essential matters related to human rights, particularly the implementation of good labour practices with a focus on reinforced due diligence.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Working conditions | Equal treatment and opportunities for all | Other work-related rights				
PI	Promotion of good labour practices and respect for human rights among suppliers, with a focus on enhanced due diligence and ESG certification.	Actual	Short term	Upstream
R	Reputational damage as a result of the potential violation of value chain workers' labour or human rights, including in the production of private-label products for the retail business.	Potential	Short term	Upstream

ESRS S4 Consumers and end-users

With respect to consumers and end-users, the IRO analysis took into consideration essential aspects such as data protection, transparent communication around products and services, accessibility, customer satisfaction and the promotion of health and well-being through high quality and safety standards. These measures seek to reinforce trust in us, generate customer loyalty and provide an inclusive, personalised and ever better experience.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Information-related impacts for consumers and/or end-users				
R	Reputational damage and loss of trust as a result of inadequate protection of customer data.	Potential	Short term	Own operations
Information-related impacts for consumers and/or end-users | Social inclusion of consumers and/or end-users				
PI	Provision of objective and transparent information to customers through responsible marketing practices and transparent information about our products and services.	Actual	Short term	Own operations
Social inclusion of consumers and/or end-users				
PI	Expanded availability of the product and service offering by implementing universal accessibility measures (physical, online, sensory and cognitive).	Actual	Short term	Own operations
PI	Satisfaction of customer needs by providing a shopping experience aligned with their current expectations.	Actual	Short term	Own operations
O	Appeal to customers who consider sustainability in their purchasing decisions (products and services).	Potential	Medium term	Own operations
O	Building customer loyalty through personalised care strategies.	Potential	Medium term	Own operations
Personal safety of consumers and end-users				
R	Reputational damage and financial losses derived from the sale of products or services that fail to meet the required safety standards, potentially affecting consumer health and well-being.	Potential	Medium term	Upstream

Social action and sponsorships (entity-specific disclosures)

The entity-specific topic labelled "Social action and sponsorships" captures the Group's contribution to society's development through a variety of social action initiatives and sponsorship programmes.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Social action and sponsorships				
PI	Contribution to progress in society through sponsorships and investment projects, along with other social engagement activities carried out in partnership with foundations and non-profit organisations.	Actual	Short term	Downstream

ESRS G1 Business conduct

[IRO-1 (G1)]

To identify the IROs related to business conduct, the Group contemplated the operating context from a broad perspective. It analysed how its activities are connected with people and the environment through its governance and management systems. It considered key factors such as its business sector, geographic footprint, the diversity of activities carried out, including retail sales, e-commerce and financial services, and the structure of its business transactions. These range from its relationships with its suppliers and strategic alliances to its direct interactions with consumers.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Corporate culture | Corruption and bribery				
O	Reinforcement of the corporate culture by implementing good practices in ethics and integrity across the Organisation.	Potential	Short term	Own operations
Protection of whistleblowers				
PI	Use of the Whistleblowing Channel as a tool for identifying inappropriate conduct, underpinned by the Group's zero-tolerance stance.	Actual	Short term	Own operations

Cybersecurity (entity-specific disclosures)

New entity-specific IROs were identified in relation to cybersecurity, reflecting the Group's commitment to strengthening its cyber resilience and the continuity of its operations and considering the risks related to exposure to cyberattacks all along its value chain.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Cybersecurity				
PI	Reinforcement of cyber resilience and business continuity by acting preventively to ensure robust and secure services in the face of potential digital threats.	Potential	Short term	Own operations
R	Operational and reputational risk derived from exposure to cyberattacks along the Group's value chain that could interrupt operations, compromise sensitive information or trigger regulatory breaches.	Potential	Short term	Own operations

Taxation (entity-specific disclosures)

A new entity-specific IRO was likewise identified in relation to taxation, evidencing the Group's commitment to transparent, ethical and socially responsible conduct and its contribution to the economic and social environment in its business communities.

Type of IRO	Description of the IRO	Nature	Time horizon	Value chain
Taxation				
PI	Consolidation of good tax practices and contribution to the economy and public finances thanks to a responsible and transparent strategy, aligned with prevailing legislation.	Actual	Short term	Own operations

Other environmental topics

[IRO-1 of E2, E3, E4]

In the course of its double materiality assessment, the Group assessed the IROs related to other environmental topics, specifically pollution (E2), water and marine resources (E3) and biodiversity and ecosystems (E4), considering the characteristics of its business model and operating environment.

In updating its assessment this year, the Group broadened and detailed the list of sub-topics considered in these areas in order to reinforce and round out the IRO identification process. Among other developments, it added sub-topics related to the generation of microplastics and substances of concern and the pollution of living organisms and food resources (E2), the management of marine resources (E3) and potential impacts on the state of species and ecosystems (E4). That assessment was carried out using the same methodology as for the rest of the ESRS topics.

> For further information about the methodology used for the ESRS addressing other environmental topics, refer to section *1.4 Double materiality assessment* of chapter *1. General information.*

The results of the analysis indicate that, given the nature and location of the Group's activities and its limited dependence and impact on natural capital, these topics do not currently reach the same level of materiality as other environmental topics, such as climate change or resource use and the circular economy. Moreover, given the low severity of the possible negative impacts derived from its operations, it was not considered necessary to specifically reach out to potentially affected communities. Nevertheless, the Group will continue to monitor these topics in order to quickly identify any significant change in its operating or regulatory context and ensure adequate management of any possible future impacts.

Resilience

[SBM-3 / DP 48 f]

Building from this double materiality assessment, the Group has identified specific policies, actions and targets for managing its material IROs and reinforcing its ability to respond to the main environmental, social and governance challenges. These measures help make the Group's business strategy and model more resilient by bolstering its ability to adapt in an ever-changing regulatory, social and market environment.

Against this backdrop, the Group has made progress on its analysis of the resilience of its strategy and business model in relation to climate change. In parallel, it is considering carrying out resilience analyses in relation to specific social and governance risks.

> For further information about the climate change resilience analysis, refer to section *2.2.1 Identification of climate-related risks and opportunities* in chapter *2.2 Climate change.*

Current and anticipated effects of the Group's material impacts, risks and opportunities

[SBM-3 / DP 48 b, d] [IRO-1 / DP 53 c]

This analysis evidences the positive and negative effects of the Group's material impacts, risks and opportunities on its business model, value chain, strategy and decision-making.

Among the **positive impacts**, the ability to attract financing aligned with ESG criteria thanks to the Group's climate performance stands out. The energy efficiency measures implemented in the Group's its own operations and in its supply chain have been monetised thanks to the generation of energy performance certificates, translating into lower operating costs. In addition, good waste management practices in the establishments and platforms certified under the Zero Waste scheme are helping to lift operating efficiency and reputational positioning. In terms of social matters, the creation of an inclusive working environment, with a particular focus on the integration of people with disabilities and other vulnerable groups, facilitates equal treatment and better working conditions.

On the other hand, the Group has identified **potential negative effects** related to the cost of adapting to new regulatory requirements around climate change; difficulty in attracting and retaining talent in a highly competitive labour market; and reputational risks derived from potential labour or human rights violations in the value chain. Others include inadequate data protection or breaches of product and service safety or quality standards, potentially affecting customer confidence and causing financial and/or reputational harm. Additionally there is the operating and reputational risk related to exposure to cyberattacks along the value chain.

To manage these effects, the Group has defined and implemented specific strategies:

- In the area of climate change, it has rolled out a Net Zero Transition Plan, which aims boost energy efficiency and decarbonise the value chain. As regards the use of resources and the circular economy, the strategy is articulated around waste management and extended producer responsibility, marked by initiatives such as the Zero Waste programme and the Sustainable Packaging Plan, aimed at rationalising the use of materials.
- With respect to its own workers, the Group is shoring up its commitment to diversity and equal opportunities by offering training initiatives, career development, work-life balance and secure and quality work. In terms of value chain workers, an ESG due diligence strategy has been rolled out and features risk prevention, detection and correction measures with a view to guaranteeing fair working conditions and respect for human rights.
- As for consumers and end-users, the Group champions consumer protection, targets customers with a vested interest in product quality, safety and sustainability and is developing circular business models. It is also carrying out initiatives to highlight the sustainable ranges, provision of transparent information and accessibility. On the governance front, the Group is reinforcing the Whistleblowing Channel as the key tool for identifying improprieties, framed by a zero tolerance stance towards breaches.

The material risks identified present current financial effects, mainly associated with an increase in certain costs derived from a gradual transition to more sustainable business models and reputational risks related to potential labour incidents, among other matters. However, at the time of writing, these effects have been relatively limited and have not had a significant impact on the Group's main financial statements, including its statement of profit or loss and statement of financial position.

1.5 Sustainability policies

[MDR-P / DP 65 a, b, c, d]

Policies[17,18]	ESRS	Commitments	Scope of application	Approval and/or last update	Initiatives and frameworks endorsed
Corporate Sustainability Policy	E1/E5	Drive the transformation and adaptation of Group activities to contribute to mitigation of the effects of climate change, with the aim of attaining climate neutrality in 2050, fostering sustainability in the value chain end to end through reduced energy consumption, the use of renewable energies, the protection of biodiversity and the application of circular economy principles, including end-of-life cycle actions designed to minimise the generation of waste and guarantee its adequate management. In addition, the Group encourages responsible consumption by means of an omnichannel range of sustainable products.	El Corte Inglés Group, business partners, stakeholders	On 29 October 2025 by the Board of Directors of El Corte Inglés, S.A.	United Nations Global Compact. United Nations Guiding Principles on Business and Human Rights. OECD Guidelines for Multinational Enterprises. ILO Declaration on Fundamental Principles and Rights at Work. European Union Green Deal. Paris Agreement. United Nations Children's Rights and Business Principles. Global Code of Ethics for Tourism.
	S1/S2/S4	Forge a responsible business model that guarantees decent and safe working conditions, fosters equal opportunities, diversity and inclusion, nurtures employees' professional development and social responsibility and ensures ethical and sustainable management of the value chain through application of due diligence principles, collaboration with responsible suppliers and the protection of human rights. All of which framed by excellent customer service, universal accessibility, protection of personal data and a strategic commitment to innovation and digitalisation to drive real environmental and social sustainability.			

[17] *[MDR-P / DP 65 e] In a bid to make sure that its policies respond to the expectations of its stakeholders - workers, suppliers, unions and other value chain actors - the Group organises Stakeholder Days to create a forum conducive to dialogue and active listening.*
[18] *[MDR-P / DP 65 f] All of the policies are publicly available and are publicised via El Corte Inglés' corporate website, its NEXO intranet (for employees), its Sustainability Statements and stakeholder events, among other channels.*

Policies[17,18]	ESRS	Commitments	Scope of application	Approval and/or last update	Initiatives and frameworks endorsed
Corporate Diversity, Equity and Inclusion Policy	S1/S4	Guarantee an inclusive and diverse labour environment, promoting equal treatment and opportunities for all of the workforce and preventing all forms of discrimination on grounds of gender, age, origin, sexual orientation, disability or other personal or social circumstances. Moreover, the Group strives to provide an accessible and inclusive experience for all customers through a product and service offering that mirrors their diversity, responsible and stereotype-free communication and the elimination of physical, sensory and technological barriers from all channels.	El Corte Inglés Group, business partners	On 29 January 2025 by the Board of Directors of El Corte Inglés, S.A.	Universal Declaration of Human Rights. ILO Declaration on Fundamental Principles and Rights at Work. United Nations Global Compact. 2030 Agenda and Sustainable Development Goals
Corporate Human Resources Policy	S1	Attract, develop and retain talent by offering a safe, healthy and inclusive place to work and equal opportunities for all, conducive to physical, mental and social well-being and work-life balance, one where discrimination cannot thrive, ensuring compliance and offering continuous training and a fair remuneration system, while encouraging participation, internal dialogue and social commitment through corporate volunteering.	El Corte Inglés Group, business partners	On 29 January 2025 by the Board of Directors of El Corte Inglés, S.A.	Universal Declaration of Human Rights. ILO Declaration and Conventions. United Nations Global Compact. 2030 Agenda. Sustainable Development Goals. OECD Due Diligence Guidance.
Corporate Procurement Policy	S2	Ensure responsible procurement management that respects human rights, ensures safe working conditions and fosters sustainability all along the value chain, focusing on procuring the highest standards of quality, safety and reliability for the products and services acquired by means of compliance, due diligence and supplier engagement.	El Corte Inglés Group, people and activities connected with the upstream value chain, business partners	On 30 October 2024 by the Board of Directors of El Corte Inglés, S.A.	Universal Declaration of Human Rights. Paris Agreement. United Nations Global Compact. ILO Declaration on Fundamental Principles and Rights at Work. United Nations Guiding Principles on Business and Human Rights. OECD Guidelines for Multinational Enterprises.

Policies[17,18]	ESRS	Commitments	Scope of application	Approval and/or last update	Initiatives and frameworks endorsed
Corporate Customer Service and Care Policy	S4	Guarantee excellent customer service by offering high-quality, safe and traceable products and services, bolstering customer confidence by offering an integrated online-offline experience. Promote accessible, clear and user-friendly communication, paying particular attention to vulnerable consumers, and encouraging responsible and sustainable consumption all through the product life cycle.	El Corte Inglés Group, people and activities connected with the downstream value chain, business partners	On 30 October 2024 by the Board of Directors of El Corte Inglés, S.A.	United Nations Global Compact. OECD Guidelines for Multinational Enterprises. Confianza Online's Code of Conduct
Corporate Data Protection Policy	S4	Protect personal data through measures designed to ensure their confidentiality, integrity and availability, keeping risks in check and verifying compliance by third parties, and also by collaborating with the Spanish competent data authority (AEPD).	El Corte Inglés Group, business partners	On 29 October 2025 by the Board of Directors of El Corte Inglés, S.A.	Universal Declaration of Human Rights. United Nations Global Compact. OECD Guidelines for Multinational Enterprises. Regulation (EU) 2016/679 of the European Parliament and of the Council (RGPD). Spanish Organic Law 3/2018 on personal data protection and digital rights.
Corporate Donations and Sponsorship Policy	Social impact | G1	Promote responsible, ethical and transparent management of donations and sponsorships, ensuring that all contributions are aligned with the Group's values, strategic targets and social responsibility commitments. It is also underpinned by clear criteria around legal compliance, integrity and sustainability, the application of due diligence processes to identify legal, ethical and reputational risks, compliance with applicable anti-bribery legislation and international standards and good corporate practices.	El Corte Inglés Group, business partners	On 29 October 2025 by the Board of Directors of El Corte Inglés, S.A.	Sustainable Development Goals.

Policies[17,18]	ESRS	Commitments	Scope of application	Approval and/or last update	Initiatives and frameworks endorsed
Code of Ethics	G1	Act with honesty, integrity, professionalism and transparency, complying with legislation, internal rules and the commitments assumed and taking a proactive attitude to misconduct, facilitating the detection, prevention and reporting of breaches of the Code of Ethics, so bearing out the Group's commitment to an ethical and responsible culture.	El Corte Inglés Group, organisations that engage with the Group	On 27 September 2017 by the Board of Directors of El Corte Inglés, S.A.	United Nations Global Compact.
Corporate Whistleblowing Channel	G1	Facilitate the notification of misconduct, guaranteeing confidentiality around investigations, the identity of the people involved and the right to defence, ensuring enforcement of the ban on retaliation and respecting the presumption of innocence, managing each case diligently and proportionately, complying with prevailing legislation and the obligation to inform the ministry of any developments that could constitute a crime.	El Corte Inglés Group, people and activities connected with the upstream and downstream value chain	On 29 October 2025 by the Board of Directors of El Corte Inglés, S.A.	Universal Declaration of Human Rights. Paris Agreement. United Nations Global Compact. ILO Declaration on Fundamental Principles and Rights at Work. United Nations Guiding Principles on Business and Human Rights. OECD Guidelines for Multinational Enterprises.
Corporate Anti-Corruption and Anti-Fraud Policy	G1	Nurture a culture of integrity by banning corruption and fraud, turning down gifts that sway decisions and implementing internal controls with regular reviews. The Group also demands transparency, compliance and ethical conduct from its partners and other third parties. It protects whistleblowers who act in good faith and provides continuous training in ethics and fraud prevention.	El Corte Inglés Group, people and activities connected with the upstream and downstream value chain	On 30 October 2024 by the Board of Directors of El Corte Inglés, S.A.	United Nations Global Compact. ILO Declaration on Fundamental Principles and Rights at Work. United Nations Guiding Principles on Business and Human Rights. OECD Guidelines for Multinational Enterprises.

Policies[17,18]	ESRS	Commitments	Scope of application	Approval and/or last update	Initiatives and frameworks endorsed
Corporate Anti-Money Laundering and Counter-Terrorist Financing Policy	G1	Ban outright any transaction involving goods obtained illicitly, complying stringently with applicable regulations, implementing internal prevention and detection procedures, ensuring continuous training of the staff involved, informing the competent authorities of any signs of suspicious activity and encouraging active collaboration with the supervisory and control bodies.	El Corte Inglés Group, people who act in the name of executives and employees	On 30 October 2024 by the Board of Directors of El Corte Inglés, S.A.	Universal Declaration of Human Rights. Paris Agreement. United Nations Global Compact. ILO Declaration on Fundamental Principles and Rights at Work. United Nations Guiding Principles on Business and Human Rights. OECD Guidelines for Multinational Enterprises.
Gifts and Business Courtesies Policy	G1	Implement the contents of section 5 of the Code of Ethics which states that El Corte Inglés will neither accept nor offer, neither directly or indirectly, any type of dubious advantage or gifts with a view to obtaining an economic or business benefit and that none of its members may accept or offer any type of award, gift or courtesy with vested interests or favourable treatment to this end.	El Corte Inglés Group, business partners	On 29 October 2025 by the Board of Directors of El Corte Inglés, S.A.	United Nations Global Compact. OECD Guidelines for Multinational Enterprises.

Policies[17,18]	ESRS	Commitments	Scope of application	Approval and/or last update	Initiatives and frameworks endorsed
Corporate Tax Policy	Taxation	Comply with applicable tax regulations, preventing significant risks and ensuring responsible and transparent tax management aligned with the principles of lawfulness, diligence and good faith, collaborating to that end with the public authorities and ensuring that the Group's financial information faithfully reflects its economic reality, bearing out its contribution to upholding the general interest.	El Corte Inglés Group, taxes managed in all of the jurisdictions where the Group companies carry out their activities or are present	On 30 October 2024 by the Board of Directors of El Corte Inglés, S.A.	-
Corporate Cyber Resilience Policy	Cybersecurity	Drive end-to-end management of cyber resilience in order to guarantee business continuity, information safety and integrity and organisational resilience, taking a preventive approach based on risk management. This commitment is applied in a cross-cutting matter across all activities, resources and critical processes, and to the value chain as a whole, including employees, suppliers and third parties, and is underpinned by a solid governance model, continuous improvement of the management model and compliance with prevailing legislation and prestigious international standards in cybersecurity and business resilience and continuity.	El Corte Inglés Group, people and activities connected with the upstream and downstream value chain	On 29 October 2025 by the Board of Directors of El Corte Inglés, S.A.	-

1.6 Sustainability actions, metrics and targets

[MDR-A] [MDR-T] [MDR-M]

Over the course of 2025, the Group implemented a series of specific sustainability actions, while also extending other recurring initiatives introduced in prior years. However, in the instances in which the full context required under ESRS is not provided, the Group intends to work to expand the contextual information and, when appropriate, establish time horizons.

The Group is currently in the process of defining specific sustainability targets and is committed to making sure they are measurable, outcome-oriented and time-bound, in line with the material sustainability matters identified. With the exception of the targets already set for ESRS E1 (Climate change), E5 (Circular economy - Zero Waste and Sustainable Packaging Plan) and ESRS S1 (Own workers - Equality Plan targets), which are outlined in the corresponding chapters, the rest of the targets linked to other material ESRS, to the extent required, are in the process of definition. Those targets will be defined in the coming years and will be aligned with international frameworks and stakeholder expectations. As this process advances, detailed disclosures will be provided around the targets set and the progress made towards achieving them.

As required under the applicable disclosure requirements, when measurement of the parameters disclosed has been validated by an external organisation other than the firm engaged to assure the sustainability information, that validation is expressly indicated in the corresponding section of the Statement.

Elsewhere, and based on information materiality criteria, for the actions, targets and metrics whose scope is not explicitly defined in the respective chapters, exclusion criteria based on revenue and/or the number of employees were applied. As a result, only the retail and travel activities were considered, as between them they account for 98.4% of Group revenue. The other activities, which do not meet the materiality threshold, are not included in the scope.

2. ENVIRONMENTAL INFORMATION

2.1. DISCLOSURES PURSUANT TO ARTICLE 8 OF REGULATION (EU) 2020/852 (TAXONOMY REGULATION)

2.1 Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)

The EU Taxonomy is the regulatory framework devised to identify and classify environmentally sustainable economic activities. Once again this year, El Corte Inglés is displaying its commitment to this regulatory framework by advancing on adapting its business model in accordance with Regulation (EU) 2020/852, getting it ready for a more sustainable scenario.

Against this backdrop, Delegated Regulation (EU) 2021/2178 (subsequently amended by Delegated Regulation (EU) 2023/2485) defines the technical screening criteria determining whether an economic activity qualifies as making a substantial contribution to climate change mitigation or adaptation. Elsewhere, Delegated Regulation (EU) 2023/2486 specifies the technical screening criteria determining whether an economic activity qualifies as making a substantial contribution to the other four non-climate environmental objectives: sustainable use and protection of water and marine resources; transition to a circular economy; pollution prevention and control; and protection and restoration of biodiversity and ecosystems.

The living nature of the EU Taxonomy is evident in the successive notices issued by the European Commission to fine-tune or clarify how to interpret certain criteria. However, none of the updates published to date (including the most recent update, which dates to March 2025) have impacted the assessment of the Group's eligible and aligned activities, so that the criteria applied until now remain valid.

Delegated Regulation (EU) 2026/73 was published on 8 January 2026, introducing a range of changes, including the introduction of minimum thresholds for the Taxonomy KPIs, streamlined reporting templates and the revision of certain technical screening criteria. Known as the Omnibus Delegated Act, it amends Delegated Regulation (EU) 2021/2178 so as to clarify and streamline disclosures and modifies Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 to simplify the technical screening criteria.

As allowed in the transition options, the Group has decided to use the direct-adoption simplification path from FY 2025, as set out in article 1 of Delegated Regulation (EU) 2026/73. This approach allows direct adoption of the provisions that took effect on 1 January 2026, creating a simpler reporting template and reducing the information burden, bypassing the old framework.

This chapter reflects these regulatory developments and the adaptation of the Group's internal processes with a view to continuing to ensure the transparency, accuracy and reliability of the information disclosed, underpinned by its commitment to responsible management and providing access to all its stakeholders.

2.1.1 Accounting metrics

Regulation (EU) 2021/2178 defines the methodology for calculating the key performance indicators (KPI) entities are required to disclose: turnover, capital expenditure (CapEx) and operating expenditure (OpEx).

In line with those requirements, the corresponding accounting criteria were used to determine both the numerator and denominator for each KPI, considering Taxonomy eligibility and alignment. In this manner, the proportion of Taxonomy-eligible and/or aligned activities is obtained by dividing the amounts associated with those activities (numerator) by El Corte Inglés Group's total turnover, CapEx and OpEx for FY 2025 (denominator).

- **Turnover:** the proportion of turnover referred to in Article 8(2), point (a), of Regulation (EU) 2020/852 was calculated as the part of the net turnover derived from products or services, including intangibles, associated with Taxonomy-aligned economic activities (numerator), divided by the net turnover (denominator) as defined in Article 2, point (5), of Directive

2013/34/EU. Turnover covers the revenue recognised pursuant to International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008.

- **CapEx:** the proportion of CapEx referred to in Article 8(2b) of Regulation (EU) 2020/852 covers additions to tangible and intangible assets during the financial year considered before depreciation, amortisation and any re-measurements, including those resulting from revaluations and impairments, for the relevant financial year and excluding fair value changes. This calculation also covers additions to tangible and intangible assets resulting from business combinations. For El Corte Inglés Group, these additions are disclosed in notes 5. Property, plant and equipment, 6. Investment properties and 8. Other intangible assets of the consolidated financial statements for FY 2025.
- **OpEx:** the proportion of OpEx referred to in Article 8(2b) of Regulation (EU) 2020/852 limits the calculation of this KPI to direct non-capitalised costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets. In addition to these items, non-financial undertakings that apply generally accepted accounting principles and are not capitalising right-of-use assets must include lease costs.

2.1.2 Eligibility and alignment assessment

In line with the work carried out in prior years, the cross-cutting working group (made up of representatives from different Group areas and companies) continued to analyse and interpret the EU Taxonomy eligibility and alignment criteria. This year it revised the universe of Taxonomy-eligible activities reported on last year in detail, identifying one new activity and introducing the new criteria applicable from 2025, which are presented below.

As in prior years, the Group continued to follow the criterion of allocating each economic activity to the environmental objective to which it makes the most substantial contribution so as to avoid double counting in the financial KPIs as a result of activities that could be associated with more than one objective.

The consolidation scope is unchanged: the analysis and disclosure of the information required under the EU Taxonomy covers all of the companies included in the Group's consolidated financial statements.

Eligibility

For the most part, El Corte Inglés Group is presenting the same Taxonomy-eligible activities as it did last year. However, in FY 2025, the Group has identified one new activity (7.1) as a result of an investment in a new data processing centre.

Below are the eligible activities identified for the Group:

Taxonomy-eligible activity	Description of the activity carried out by ECI Group
4.1 CCM/CCA: Electricity generation using solar photovoltaic technology.	The Group covers some of its energy consumption requirement by generating and consuming electricity from the photovoltaic facilities installed in several of its buildings, operated mainly by ECI, Asón and Supercor.
5.5 CCM / 2.3 CE: Collection and transport of non-hazardous waste segregated at source.	ECI, Supercor, ECICS and ECIGA have their own waste management system under the Zero Waste programme thanks to which the waste generated in stores, offices and logistics centres is separated at source and managed and traceably documented, particularly in Spain and Portugal.
6.5 CCM/CCA: Transport by motorbikes, passenger cars and light commercial vehicles.	The Group uses light commercial vehicles (which it leases) in the logistics and service operations related to ECI, Supercor, ECICS, SICOR companies, KUMO Networks and El Corte Inglés Travel Group (referring only to the categories defined in the Taxonomy).
6.6 CCM/CCA: Freight transport services by road.	ECICS manages the acquisition and use of the road transportation fleets used to distribute the Group's freight; that fleet includes leased and owned vehicles.
7.1 CCM/CCA / 3.1 CE: Construction of new buildings.	KUMO Networks is investing in the construction of a new data processing centre.
7.2 CCM/CCA / 3.2 CE: Renovation of existing buildings.	Asón has invested to refurbish buildings managed by the Organisation.
7.3 CCM/CCA: Installation, maintenance and repair of energy efficiency equipment.	The Group invests to increase the energy efficiency of its facilities; those investments include new heating equipment, modernised recirculation systems and updated hot water tanks and take the form of works carried out by El Corte Inglés, ECIGA, Supercor and ECICS.
7.4 CCM/CCA: Installation maintenance or repair of charging stations for electric vehicles in buildings.	The Group has deployed and maintains electric vehicle charging facilities within its owned car parks, which are managed by El Corte Inglés and ECIGA.
7.5 CCM/CCA: Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings.	ECI, ECICS, Asón and ECIGA spearhead the installation and maintenance of smart meters (gas, cold, heat and electricity) and other equipment that helps them monitor consumption and raise building energy performance.
7.6 CCM/CCA: Installation, maintenance and repair of renewable energy technologies.	The Group has photovoltaic developments at different sites, notably including the Valdemoro and Villaverde sites, where it installs and maintains solar power equipment for self-consumption purposes.
7.7 CCM/CCA: Acquisition and ownership of buildings.	This activity includes operations related to the Group property leases and right-of-use assets, specifically the spaces managed by Sfera Mexico under leases recognised in accordance with IFRS 16 and by ECI and Asón.
8.1 CCM/CCA: Data processing, hosting and related activities.	The Group invests in technology infrastructure and housing, data centre and cloud services. This activity includes services of this nature provided by KUMO Networks España, ECI and VECI Group Tech to expand their technology capabilities and infrastructure.
8.2 CCM: Data-driven solutions for GHG emissions reductions.	This activity includes investments in digital tools and software designed to capture and analyse data to enable emissions reductions and is concentrated at VECI Group Tech and ECIGA.
2.2 RH / 5.3 CCM/CCA / 2.2 CE: Urban waste water treatment.	Investments in sanitation, wastewater pumping and grease separator systems installed at facilities managed by ECIGA.

Alignment

Having determined its eligible activities under the Taxonomy framework, the alignment assessment consisted of analysing, for each material activity, compliance with the technical screening criteria stipulated in the Taxonomy:

- Compliance with the minimum social safeguards;
- Review of the substantial contribution screening criteria for the applicable environmental objectives; and
- Confirmation that the activity does no significant harm to the other environmental objectives (DNSH screening criteria).

The following sections present the results of the cross-cutting analysis of compliance with the minimum social safeguards; the review of the DNSH criteria associated with climate change adaptation applicable to all of the Group's activities; and the specific assessment of the substantial contribution and DNSH screening criteria for each material economic activity identified.

Minimum social safeguards

For the Group's Taxonomy-eligible activities to qualify as Taxonomy-aligned, the first step is to verify compliance with the minimum social safeguards, which are structured into four areas: human rights, corruption/bribery, responsible tax behaviour and fair competition.

At El Corte Inglés Group, these principles are embedded into its Code of Ethics, which acts as the general due diligence framework and is implemented through different corporate policies. For example, the Corporate Sustainability Policy, which sets down the commitments assumed in order to ensure human rights are upheld in the Group's own operations and in its value chain. Then there is the Ethics Principles Compliance Commitment Letter, which formalises the conduct expected of suppliers and associates.

As for anti-corruption, responsible tax behaviour and fair competition, the Group has dedicated policies (Corporate Anti-Corruption and Anti-Fraud Policy, Corporate Tax Policy and Corporate Competition Policy) which set out the guidelines for action in these areas. These policies are complemented by training activities targeted at different groups of professionals, which are accessible through the Ethics and Compliance tab of NEXO, the corporate intranet.

Lastly, compliance with the minimum social safeguards is evidenced by the scant and sometimes zero number of incidents registered by the Whistleblowing Channel. There were no court convictions questioning compliance with these safeguards in 2025.

DNSH to climate change adaptation

El Corte Inglés Group integrates compliance with the principle of doing no substantial harm to the climate change adaptation objective into its management through the process of identifying and assessing its climate risks. That process is carried out in accordance with the criteria set down in Appendix A of Annex I of Delegated Regulation (EU) 2021/2139 and the Annexes of Delegated Regulation (EU) 2023/2486, layering in methodological and scope improvements year after year.

In 2025, the Group updated its physical climate risk assessment first performed in 2023. That update broadened the scope of the assessment to all of the assets owned by all of the Group's companies in Spain and Portugal, as well as factoring in an intermediate climate scenario (SSP2 4.5). This methodological upgrade has yielded a fuller picture of the Group's exposure and vulnerability to physical hazards, identifying which physical risks could affect the Group's eligible activities.

Addition of the new scope and climate scenario also made it possible to assess the adaptation solutions needed at the asset level to manage the identified physical risks, reinforcing their integration into the Group's planning and management.

Full details of this analysis and the associated measures are provided in chapter 2.2 Climate change.

Substantial contribution and DNSH screening criteria by Taxonomy-defined activity

El Corte Inglés has assessed alignment of all of its activities identified as eligible. It determined that they all contribute to the climate change mitigation objective with the exception of activity 2.2 Urban waste water treatment, which contributes substantially to the sustainable use and protection of water and marine resources objective.

Below we replicate the alignment analysis carried out for each activity, indicating compliance with the substantial contribution criteria (SCC) and the DNSH criteria:

Climate change mitigation

Electricity generation using solar photovoltaic technology (activity 4.1): *Eligible but not aligned activity*

The revenue derived from the electricity generated for self-consumption in the buildings fitted with photovoltaic solar systems has been included as an eligible activity, having verified compliance with the substantial contribution criteria. These facilities are mainly located in El Corte Inglés, Asón and Supercor buildings.

However, the activity is not aligned as it was not possible to provide sufficient evidence of compliance with the requirement that it do no significant harm to the transition to a circular economy objective. Therefore, as the activity is not considered aligned, the protection and restoration of biodiversity and ecosystems DNSH criterion was not assessed.

Collection and transport of non-hazardous waste in source segregated fractions (activity 5.5): *Eligible and aligned activity*

Here we considered the activities within the Zero Waste circular economy programme under which the Group has implemented a waste management system that is audited by AENOR[19]. That system ensures traceable documentation of the management of all of the waste generated, particularly at the department stores and logistics facilities in Spain and Portugal.

The fact that the waste is separated at source and not mixed in waste storage and transfer facilities (thanks to implementation of the Zero Waste Management System) certifies compliance with the substantial contribution criterion and the requirement that it do no significant harm to the transition to a circular economy objective.

Transport by motorbikes, passenger cars and commercial vehicles (activity 6.5): *Eligible but not aligned activity*

This activity looked at rental/leasing in the affected vehicle categories for the cases that comply with the substantial contribution criteria with respect to specific CO_2 emissions. The vehicles analysed belong to El Corte Inglés, Supercor, KUMO Networks, ECICS, SICOR companies and the Travel Group.

However, the detailed nature and specific requirements for verifying DNSH screening for the transition to a circular economy and pollution prevention and control objectives impeded generating sufficient robust evidence to justify classifying the activity as aligned.

[19] *The acronym in Spanish for the national standardisation and certification association.*

Freight transport services by road (activity 6.6): *Eligible but not aligned activity*

Here we analysed the operations involved in acquiring and renting/leasing the affected categories of transport equipment, in line with the substantial contribution criteria requirements. This activity, associated with the Group's logistics operations, is managed mainly through El Corte Inglés Supply Chain (ECICS for its acronym in Spanish).

However, it was not possible to provide sufficient evidence to certify compliance with the DNSH screening criteria for transition to a circular economy and pollution prevention and control objectives, so that the Group cannot demonstrate alignment.

Construction of new buildings (activity 7.1): *Eligible but not aligned activity*

For this activity, we looked at the investment made by KUMO Networks to build a new data processing centre in Paterna (Valencia). Given that the construction work is not yet complete, the Group does not have evidence of compliance with either the CCS or the DNSH screening criteria, so that the activity cannot be classified as aligned.

Renovation of existing buildings (activity 7.2): *Eligible but not aligned activity*

For this activity, we considered construction and civil engineering works, or preparation thereof, and the investments and operations associated with the Group's building and infrastructure refurbishment and maintenance projects, namely logistics platforms, department stores and offices.

Despite having completed refurbishment work, the projects cannot be considered major renovations according to the substantial contribution criteria; nor do imply a lift in energy efficiency of over 30%. As a result of not meeting the required thresholds, the Group cannot substantiate alignment of this activity.

Installation, maintenance and repair of energy efficiency equipment (activity 7.3): *Eligible and aligned activity*

Here, the Group considered the capital and operating expenditure related to the installation, maintenance and repair of equipment for increasing energy efficiency at the Group's department stores (for example, the replacement of hot water tanks and tanks-in-tanks, and the upgrade of recirculation pumps). These activities are carried out by El Corte Inglés, El Corte Inglés-Grandes Armazéns, Supercor and ECICS.

The measures implemented (for example, installation and substitution of efficient lighting; installation, replacement and repair of HVAC and water heating systems and high-performance district heating equipment) evidence compliance with the substantial contribution criteria.

The Group also tested for the criteria set out in Appendix C of the Delegated Act for screening for compliance with the DNSH to pollution prevention and control criteria. The Group meets those requirements by means of its environmental management systems. In turn, the waste management plans outline the materials managed and do not include any substances restricted under those DNSH screening criteria, further evidencing compliance.

Installation, maintenance and repair of charging stations for electric vehicles in buildings and parking spaces attached to buildings (activity 7.4): *Eligible and aligned activity*

The Group has charging facilities in its car parks which meet the substantial contribution criteria. They are managed by El Corte Inglés and ECIGA.

The only DNSH screening criteria applicable to this activity relates to climate change adaptation, which is met by the Group in a cross-cutting manner, so that this activity qualifies as aligned.

Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (activity 7.5): *Eligible and aligned activity*

This activity includes the installation, maintenance and repair of smart meters (for gas, heat, cooling and electricity) and other energy-saving initiatives at the Group's buildings. These devices are concentrated in the properties of El Corte Inglés, ECIGA, ECICS and Asón Inmobiliaria.

As with the other activities in this block, the only environmental objective requiring DNSH screening is climate change adaptation, which is covered at the corporate level in a cross-cutting manner, so that it qualifies for alignment.

Installation, maintenance and repair of renewable energy technologies (activity 7.6): *Eligible and aligned activity*

This activity relates to the installation and maintenance of photovoltaic systems at Group assets, which meet the substantial contribution criteria. Notable developments in this category include the systems deployed at the Valdemoro and Villaverde logistics platforms, which are managed by El Corte Inglés and ECICS.

In this case, the only DNSH technical screening criteria applicable relates to climate change adaptation, addressed by the Group as a whole, so that this activity qualifies as aligned.

Acquisition and ownership of buildings (activity 7.7) *Eligible but not aligned activity*

Here the Group includes the CapEx, turnover and OpEx related to leases and right-of-use assets (recognised in accordance with IFRS 16) of space in buildings owned by, or under the control of, Group companies, specifically Moda Joven Sfera Mexico and Asón Inmobiliaria.

This activity does not meet the substantial contribution criteria since it has not earned an 'A' energy performance certificate and, therefore, it is classified as not aligned.

Data processing, hosting and related activities (activity 8.1): *Eligible but not aligned activity*

This category reflects the CapEx incurred in transforming and building infrastructure in data processing centres and operational expenditure related to data processing, hosting and cloud hosting services. It also includes the turnover generated by hosting services. This year it includes KUMO Networks España, a company devoted to data processing and centralised management services, and continues to recognise the CapEx and turnover linked to El Corte Inglés and VECI Group Tech.

Although the activity does no significant harm to the transition to a circular economy objective, it was not possible to evidence compliance with the substantial contribution criteria. Therefore, as the activity is not considered aligned, the sustainable use and protection of water and marine resources DNSH screening criteria were not analysed.

Data-driven solutions for GHG emissions reductions (activity 8.2): *Eligible but not aligned activity*

This activity includes CapEx in software designed to collect data used to enable a reduction in GHG emissions at VECI Group Tech and ECIGA.

Although this activity meets the DNSH requirements around the transition to a circular economy, the Group was not able to demonstrate substantial life-cycle GHG emission savings compared to the best performing alternative technology. As a result, these investments do not meet the substantial contribution criteria.

Sustainable use and protection of water and marine resources

Urban waste water treatment (activity 2.2): *Eligible but not aligned activity*

This activity reflects the CapEx incurred by El Corte Inglés in sanitation, wastewater pumping and grease separator systems.

Although these investments comply with the DNSH screening criteria for the pollution and biodiversity objectives, it was not possible to demonstrate compliance with the substantial contribution criteria or the DNSH criteria around the climate change mitigation objective, so that this activity does not qualify as aligned.

Results for 2025

In FY 2025, the percentage of turnover qualifying as Taxonomy-eligible was 0.22%, while the percentage qualifying as Taxonomy-aligned was 0.04%. In terms of CapEx, 9.30% qualifies as eligible and 4.10% as eligible and aligned. Lastly, 22.58% of OpEx qualifies as Taxonomy-eligible and 8.11% as Taxonomy-aligned.

By comparison with FY 2024, the eligible and aligned turnover percentages were similar (0.18% and 0.04%, respectively). The percentage of Taxonomy-eligible CapEx decreased in 2025 as the Group did not acquire any buildings (classified as activity 7.7, which is eligible but not aligned). However aligned CapEx increased as a result of bigger investments in the installation, maintenance and repair of equipment designed to make the Group's establishments more energy efficient (FY 2024: 10.7% eligible and 1.46% aligned).

Lastly, eligible OpEx decreased year-on-year, due mainly to the absence of operational expenditure related to building renovation in 2025 (22.79% in 2024). In contrast, Taxonomy-aligned OpEx increased thanks to the higher share of Zero Waste activities carried out to ensure correct management of the waste generated by the Group (FY 2024: 1.24%).

The tables below provide the quantitative disclosures for the Group activities contemplated in the EU Taxonomy, using the templates provided in Annex II of Delegated Regulation (EU) 2026/73.

2025	Breakdown by environmental objectives of Taxonomy-aligned activities														
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in 2024	Proportion of Taxonomy-aligned activities in 2024
Text	*€*	*%*	*euros*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*euros*	*%*
Turnover	€14,987,782,640	0.22%	€5,269,803	0.04%	0.04%	0%	0%	0%	0%	0%	0.01%	0%	0%	€5,599,220	0.04%
CapEx	€577,341,122	9.30%	€23,660,326	4.10%	4.10%	0%	0%	0%	0%	0%	4.09%	0%	0%	€7,685,277	1.46%
OpEx	€245,455,005	22.58%	€19,897,904	8.11%	8.11%	0%	0%	0%	0%	0%	0.39%	0%	0%	€2,968,430	1.24%

Turnover:

2025					Environmental objective of Taxonomy-aligned activities								
Economic Activities	**Code**	**Proportion of Taxonomy-eligible Turnover**	**Monetary value of Taxonomy-aligned Turnover**	**Proportion of Taxonomy-aligned Turnover**	**Climate Change Mitigation**	**Climate Change Adaptation**	**Water**	**Circular Economy**	**Pollution**	**Biodiversity**	**Enabling activity**	**Transitional activity**	**Proportion of Taxonomy-aligned in Taxonomy-eligible**
Text		*%*	*€*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*E*	*T*	*%*
Electricity generation using solar photovoltaic technology	CCM 4.1	0.0004%	€0	0%	0%	0%	0%	0%	0%	0%			0%
Collection and transport of non-hazardous waste in source segregated fractions	CCM 5.5	0.04%	€5,269,803	0.04%	0.04%	0%	0%	0%	0%	0%			100%
Acquisition and ownership of buildings	CCM 7.7	0.06%	€0	0%	0%	0%	0%	0%	0%	0%			0%
Data processing, hosting and related activities	CCM 8.1	0.12%	€0	0%	0%	0%	0%	0%	0%	0%		T	0%
Sum of alignment per objective					0.04%	0%	0%	0%	0%	0%			
Total Turnover		**0.22%**	**€14,987,782,640**	**0.04%**	0.04%	0%	0%	0%	0%	0%	0%	0%	16%

CapEx:

2025					Environmental objective of Taxonomy-aligned activities								
Economic Activities	Code	Proportion of Taxonomy-eligible CapEx	Monetary value of Taxonomy-aligned CapEx	Proportion of Taxonomy-aligned CapEx	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Proporción del CapEx elegible según la taxonomía que se ajusta a la taxonomía
Text		*%*	*euros*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*E*	*T*	*%*
Urban waste water treatment	WTR 2.2	0.01%	€0	0%	0%	0%	0%	0%	0%	0%			0%
Collection and transport of non-hazardous waste in source segregated fractions	CCM 5.5	0.01%	€52,307	0.01%	0.01%	0%	0%	0%	0%	0%			100%
Freight transport services by road	CCM 6.6	0.01%	€0	0%	0%	0%	0%	0%	0%	0%		T	0%
Construction of new buildings.	CCM 7.1	2.11%	€0	0%	0%	0%	0%	0%	0%	0%			0%
Renovation of existing buildings	CCM 7.2	0.02%	€0	0%	0%	0%	0%	0%	0%	0%		T	0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	2.27%	€13,083,460	2.27%	2.27%	0%	0%	0%	0%	0%	E		100%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	0.30%	€1,703,506	0.30%	0.30%	0%	0%	0%	0%	0%	E		100%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings.	CCM 7.5	1.14%	€6,595,748	1.14%	1.14%	0%	0%	0%	0%	0%	E		100%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.39%	€2,225,305	0.39%	0.39%	0%	0%	0%	0%	0%	E		100%
Acquisition and ownership of buildings	CCM 7.7	1.08%	€0	0%	0%	0%	0%	0%	0%	0%			0%
Data processing, hosting and related activities	CCM 8.1	1.82%	€0	0%	0%	0%	0%	0%	0%	0%		T	0%
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.17%	€0	0%	0%	0%	0%	0%	0%	0%	E		0%
Sum of alignment per objective					4.10%	0%	0%	0%	0%	0%			
Total CapEx		**9.30%**	**€577,341,122**	**4.10%**	4.10%	0%	0%	0%	0%	0%	4.09%	0%	44.05%

OpEx:

2025					Environmental objective of Taxonomy-aligned activities								
Economic Activities	**Code**	**Proportion of Taxonomy-eligible OpEx**	**Monetary value of Taxonomy-aligned OpEx**	**Proportion of Taxonomy-aligned OpEx**	**Climate Change Mitigation**	**Climate Change Adaptation**	**Water**	**Circular Economy**	**Pollution**	**Biodiversity**	**Enabling activity**	**Transitional activity**	**Proporción del OpEx elegible según la taxonomía que se ajusta a la taxonomía**
Text		*%*	*euros*	*%*	*%*	*%*	*%*	*%*	*%*	*%*	*E*	*T*	*%*
Collection and transport of non-hazardous waste in source segregated fractions	CCM 5.5.	7.72%	€18,946,508	7.72%	7.72%	0%	0%	0%	0%	0%			100%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5.	1.96%	0€	0%	0%	0%	0%	0%	0%	0%		T	0%
Freight transport services by road	CCM 6.6.	0.08%	0€	0%	0%	0%	0%	0%	0%	0%		T	0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3.	0.36%	€881,075	0.36%	0.36%	0%	0%	0%	0%	0%	E		100%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings.	CCM 7.5.	0.03%	€70,321	0.03%	0.03%	0%	0%	0%	0%	0%	E		100%
Acquisition and ownership of buildings	CCM 7.7.	0.26%	€0	0%	0%	0%	0%	0%	0%	0%			0%
Data processing, hosting and related activities	CCM 8.1.	12.13%	€0	0%	0%	0%	0%	0%	0%	0%		T	0%
Data-driven solutions for GHG emissions reductions	CCM 8.2.	0.04%	€0	0%	0%	0%	0%	0%	0%	0%	E		0%
Sum of alignment per objective					8.11%	0%	0%	0%	0%	0%			
Total OpEx		**22.58%**	**€245,455,005**	**8.11%**	8.11%	0%	0%	0%	0%	0%	0.39%	0%	35.91%

2.2. CLIMATE CHANGE (ESRS E1)

2.2 Climate change (ESRS E1)

Climate change is one of the biggest challenges facing society, making it a priority area of focus for El Corte Inglés Group. The Group is strongly committed to progressing steadily towards climate neutrality by 2050, as per Paris-aligned benchmarks, gradually integrating climate change management into its corporate strategy and decision-making processes and focusing in particular on energy consumption, the greenhouse gas (GHG) emissions associated with its operations and the resilience of its activities against the effects of climate change.

In line with this commitment, the Group addresses climate change in a holistic manner, combining identification of the impacts derived from its activities with its assessment of the risks and opportunities associated with the transition to a low-carbon economy and the physical effects of climate change on its operations and value chain. To do that, the Organisation starts from the recommendations of the *Task Force on Climate-related Financial Disclosures* (TCFD) so as to bolster transparency and facilitate the integration of climate risks and opportunities into management of the business.

The Group also discloses exhaustive information about its actions and achievements in this area through the Carbon Disclosure Project (CDP), an international platform that helps organisations measure, manage and report their environmental impacts.

The double materiality assessment carried out by El Corte Inglés Group has allowed it to identify and assess its material impacts, risks and opportunities related to climate change, highlighting the importance of this matter. The methodology used to carry out that assessment is outlined in section 1.4 Double materiality assessment of chapter 1. General information. As a result, it has identified two material negative impacts, one material risk and two material opportunities, outlined in the box below:

NI	Generation of Scope 3 GHG emissions from suppliers' activities.
NI	Intensive consumption of energy in Group facilities and services.
R	Costs of adapting to new climate change-related regulations: facilities, products and services sold and transport.
O	Attraction of financing from investors driven by ESG criteria thanks to a solid performance around sustainability and climate change.
O	Operating cost savings by obtaining value from energy performance certificates through energy efficiency measures implemented across the Group's own operations and its supply chain.

For further information about the methodology used to carry out the double materiality assessment, refer to section *1.4 Double materiality assessment* of chapter *1. General information.*

2.2.1 Identification of climate-related risks and opportunities (SBM-3) (IRO-1)

Towards the end of 2025, El Corte Inglés Group set about updating and reviewing the methodology used to assess its climate-related risks and opportunities, first applied in 2023. The updated methodology marks significant progress as it broadens the scope of the assessment to cover all of the Group's value chain activities in Spain and Portugal, where the majority of its operations are concentrated.

The aim of this exercise was to evaluate the significance of the possible effects that the various climate risks and opportunities could have on the Group's assets, operations and activities, creating a solid base for defining and applying the corresponding adaptation and mitigation measures and, ultimately, for appraising the resilience of the Group's business model. This approach also allows the Group to take advantage of the opportunities that could derive from climate change.

Overall, the refined analysis yields more proactive management, better aligned with regulatory and market developments, and reinforces the Group's ability to integrate climate criteria into its strategic decisions and definition of its short-, medium- and long-term priorities.

Methodology

Climate-related risks and opportunities were assessed following TCFD guidelines and recommendations, allowing the Group to define an assessment methodology aligned with the most important international benchmark climate framework. This approach was complemented by factoring in the criteria set out in the EU Taxonomy, so ensuring its consistency with the DNSH principle with respect to climate change adaptation.

Identification

[SBM-3 / DP 19 a, b] [SBM-3 / AR 7 b] [IRO-1 / DP 20 b (i), c (i)] [IRO-1 / DP 21] [IRO-1 / AR 11 a, b, d] [IRO-1 / AR 12 a, c, d]

Starting from the results obtained in 2023, the Group screened for the main climate-related physical and transition risks and opportunities that could impact the Group's assets and operations, considering the specific circumstances facing the business in 2025, following expansion of the analytical scope.

For the **physical risks**, the Group used the official list of climate-related hazards itemised in Appendix A of Delegated Regulation (EU) 2021/2139 as its benchmark. It analysed both acute physical risks, which include extreme events, and chronic physical risks, related to long-term trends, that could impact the Group's assets and operations.

The climate transition risks and opportunities were classified using the categories defined by TCFD, so identifying the main effects derived from the transition to a low-carbon economy. For the **transition risks**, the Group screened for: regulatory risks, related to new regulatory obligations or emissions restrictions; technology risks, derived from the replacement of carbon-intensive solutions with more sustainable alternatives; market risks related to shifts in demand, customer preferences or relative prices; and reputational risks associated with increasingly stringent stakeholder expectations. It also analysed whether the Group has assets and business activities that are incompatible with a transition to a climate-neutral economy, not identifying any of significance.

In parallel, it identified the climate **opportunities** that could emerge from that transition, considering different areas presenting potential for value creation. They included opportunities related to: the development of products and services aligned with a low-carbon economy; more efficient use of resources, reducing consumption and lowering costs; the emergence of new markets or segments defined by environmental considerations; the use of more sustainable and less carbon intensive energy sources; and initiatives for shoring up the Organisation's resilience against the effects of climate change.

The main risks and opportunities identified that could affect the Group were:

- **Physical risks:** heat and cold waves, floods, drought, heavy precipitation and temperature changes.
- **Transition risks:** costs of adapting for new regulations; exposure to lawsuits and fines for breach of climate laws and regulations; operating expenses derived from regulatory requirements; fluctuation in the availability and cost of energy; energy supply cuts; asset adaptation; potential harm to reputation in the event of a disappointing climate performance.
- **Opportunities**: growth in revenue from the sale of low-carbon products and services; reinforcement of the omnichannel business; operating cost savings unlocked by monetising energy performance certificates; lower operating expenses thanks to the use of renewable energy; ability to attract financing from ESG-sensitive investors; and increased fleet digitalisation.

To understand how these risks and opportunities could take shape in different future contexts, the analysis was carried out considering different **climate scenarios**. Those scenarios embody projections as to how climate change may evolved depending on different GHG emissions pathways and the socioeconomic decisions that shape them, yielding a structured vision of possible futures which range from accelerated transition to high-emission scenarios.

More specifically, for this analysis, the Group considered the scenarios defined by the Sixth Assessment Report of the Intergovernmental Panel on Climate Change (IPCC AR6), known as Shared Socioeconomic Pathways **(SSP)**, specifically modelling the high-emission scenario (SPP5 8.5) and low-emission scenario (SSP1 2.6), already used in the 2023 assessment, this year introducing an intermediate scenario (SSP2 4.5) for the first time. The main characteristics of those scenarios are summed up below:

SSP1-2.6 Low emissions	SSP2-4.5 Intermediate emissions	SSP5-8.5 High emissions
Describes a future focused on sustainable development, marked by a rapid energy transition, strong international cooperation and a sharp reduction in greenhouse gas emissions.	A continuation-of-current-trends scenario, marked by moderate climate progress, a balanced energy mix, gradual technological advances and significant regional disparities.	A high-emissions scenario in which economic growth is driven by intensive use of fossil fuels, limited climate regulation and a steady increase in physical impacts.

For each scenario, the possible effects derived from climate change were assessed over different **time horizons** so as to analyse the more immediate impacts, as well as more structural ones. The time horizons considered were the short term (2030), medium term (2040) and long term (2050).

Those horizons were selected by reference to the years usually used in the main climate frameworks, which set targets out to 2030 and to 2050. Considering an intermediate horizon (2040) permits evaluation of the gradual progression of the identified risks. The horizons are aligned with the nature of the Group's business model, which is carried out primarily in owned assets with long expected lifetimes and allow integration of climate analysis in the strategic planning and capital allocation processes by considering both short-term and longer term risks.

Assessment

[IRO-1 / DP 20 b (ii), c (ii)] [IRO-1 / AR 11 c] [IRO-1 / AR 12 b]

The climate risks and opportunities are assessed for the previously defined climate scenarios and time horizons, enabling an analysis of how the effects of climate change might evolve over time under different sets of projections. More specifically, the physical risks are assessed for all the scenarios contemplated, while the transition risks and opportunities were analysed exclusively for the SSP1 2.6 and SSP2 4.5 scenarios, those being the scenarios that contemplate decarbonisation pathways and regulatory developments. The methodology used for this assessment is aligned with that used to draw up the **Corporate Risk Map**, ensuring consistency and comparability between climate risks and the rest of the Group's enterprise risks.

In the case of the climate risks, the assessment enables identification of the **inherent risk**, understood as the level of risk to which the Organisation would be exposed in the absence of control, mitigation or adaptation measures. This approach provides a clear picture of the potential severity of each risk and helps prioritise the risks requiring greatest attention within the management framework.

Physical risk assessment

To assess the **physical risks**, the exercise involved analysing the exposure and vulnerability of the Group's assets and its value chain activities to the different identified climate hazards.

Exposure refers to the presence of infrastructure, operations or activities in places where a physical hazard could materialise as a result of climate change. Therefore, to measure that variable, the Group considered the location of both its owned assets[20] and the main activities taking place along its value chain. The exposure data were taken from historical series and climate projections based on the CMIP6 model for Spain and Portugal.

In order to ensure uniform classification, the Group defined a qualitative scale of exposure, built from historical data obtained for each variable in order to define a progressive scale for the severity of exposure.

Elsewhere, **vulnerability** refers to the degree to which an item of infrastructure or activity is susceptible to sustaining financial losses as a result of materialisation of a physical climate hazard. To assess the vulnerability of the Group's assets, the analysis started from the list of properties under ownership, adding in certain leased assets on account of their strategic importance, then grouping them into six categories. For each asset category, the potential financial impact associated with the occurrence of the different physical hazards was estimated, considering each asset individually. Based on those estimates, a financial scale was applied to measure the level of vulnerability.

In the case of the value chain, vulnerability was assessed at the level of the identified activities. Specifically, the financial scale defined in the Corporate Risk Map methodology was used, identifying the expected level of impact for each value chain activity vis-a-vis the physical hazards.

Having measured exposure and vulnerability, the two variables were combined using the corporate risk matrix to determine the level of risk, generating a qualitative measurement of the inherent physical risk presented by the different asset categories[21] and value chain activities in the locations analysed.

[20] Using the data for the regions of Spain in which the Group has owned assets.

[21] The asset assessments were scaled according to the number of assets in each autonomous region and the results were aggregated to determine the inherent risk at the corporate level.

Transition risks and opportunities

The methodology used to measure transition risks and opportunities establishes the criteria for analysing how the transition to a low-carbon economy could impact El Corte Inglés Group's business model. Given their strategic and cross-cutting nature, these risks and opportunities were measured used the same scales as are used in the Corporate Risk Map to determine all of the variables considered.

To assess the **transition risks**, the likelihood of occurrence, financial impact and reputational impact were rated. The likelihood of occurrence was measured by means of qualitative analysis to determine the probability of risk materialisation. For impact assessment purposes, the Group considered both the financial impact of risk materialisation and the reputational impact, meaning the possible implications the risk could have on the Group's image and positioning and how it is perceived by its stakeholders.

Assessment of the inherent transition risk was similarly determined by combining the likelihood of occurrence and impact (taking the harshest outcome between financial and reputational impact), in line with the corporate risk matrix.

Lastly, to measure the **opportunities** associated with the transition to a low-carbon economy, the likelihood of occurrence and financial impact were assessed. For the financial impact, the potential increase in revenue or reduction in costs derived from the opportunities was analysed. As with the risk assessment, the final outcome was obtained by combining the two variables.

Outcomes

[SBM-3 / DP 18]

Below are the results of the risk and opportunity assessment for the various different climate scenarios and time horizons modelled. They have been grouped into three categories: significant, relevant and insignificant.

Physical risks

In terms of the **physical risks** related to El Corte Inglés Group's assets, the only risk identified as significant at the corporate level was that associated with heat waves (PR1), which presents a high level of risk consistently across all climate scenarios and time horizons analysed.

As for the impacts of physical risks on the value chain, both heat waves and droughts were identified at significant risks for sourcing activities. Heat waves can affect suppliers' crops or industrial activity, potentially increasing costs or delaying delivery schedules. Droughts are particularly significant on account of the Group's dependence on sectors that use water intensively, including the textile and food sectors, potentially creating friction around the availability and cost of certain supplies. The results of the assessment of the physical risks for the Group's assets[22] are shown in the table below:

[22] The table does not present the results of the assessment of the physical risks in the value chain as this area is addressed from a more aggregate perspective, evaluating the exposure of each of the activities comprising the value chain without disaggregating by asset type for the various links in the chain. The idea is to make the analysis more sophisticated in the coming years, rendering the assessment more granular.

Type	Code	Description	Climate scenario	Time horizon	Biggest impact
Acute	PR1	**Heat wave**	All	All	Significant
	PR2	**Cold wave**	All	All	Insignificant
	PR3	**Floods**	SSP5 8.5	2040	Relevant
	PR4	**Drought**	SSP2 4.5 | SSP5 8.5	2040 | 2050	Relevant
	PR5	**Heavy precipitation**	All	All	Insignificant
Chronic	PR6	**Temperature variability**	All	All	Relevant

Transition risks

Turning to the **transition risks**, the results reveal, in general terms, a bigger impact in the SSP1 2.6 pathway, with those impacts concentrated in the short term. That pattern is consistent with a more ambitious decarbonisation pathway, requiring an initially steep effort to adjust the business model for a more stringent regulatory and market framework. However, the transition risks are expected to attenuate in subsequent time horizons, as advances are implemented and structural changes take hold.

The risk associated with the cost of adapting to new regulations around climate change (TR1) has been assessed as significant in the low-emissions scenario, reflecting the upfront effort and costs needed to align with climate change regulations. In that same scenario, the risks related to asset adaptation costs (TR6) and reputational damage as a result of a poor climate performance (TR7) were also identified as significant in a context of growing scrutiny by regulators, customers, investors and other stakeholders. The results of the transition risk assessment are shown in the next table:

Type	Code	Description	Climate scenario	Time horizon	Biggest impact
Regulations	TR1	**Regulations**	SSP1 2.6	2030	Significant
	TR2	**Lawsuits and fines**	SSP1 2.6	All	Relevant
	TR3	**Reporting requirements**	SSP1 2.6	2030	Relevant
Market	TR4	**Fluctuating energy costs**	All	2030 | 2040	Relevant
	TR5	**Supply cuts**	SSP1 2.6	2030 | 2040	Relevant
Technological	TR6	**Asset adaptation**	SSP1 2.6	2030 | 2040	Significant
Reputational	TR7	**Reputational damage**	SSP1 2.6	All	Significant

Opportunities

The climate-related opportunities peak under the SSP1 2.6 scenario as a result of the faster pace and more challenging nature of the climate change response.

The opportunity related to cost reductions derived from the use of renewable sources of energy (OP4) is significant across all time horizons in the low-emissions scenario. In that same scenario, the opportunity associated with cost savings unlocked by energy efficiency measures (OP3) is also considered significant across all time horizons. The opportunity to attract finance (OP5) is significant in the short and medium term. Lastly, the opportunities related to revenue growth from selling low-carbon products and services (OP1) and related to fleet digitalisation (OP6) are considered significant in the long term. The results of the climate opportunity assessment are shown in the next table:

Type	Code	Description	Climate scenario	Time horizon	Biggest impact
Products and services	OP1	**Growth in revenue from sustainable products and services**	SSP1 2.6	2050	Significant
	OP2	**Omnichannel business**	SSP1 2.6	All	Relevant
Energy sourcing	OP3	**Cost savings through performance certificates**	SSP1 2.6	All	Significant
	OP4	**Use of renewable energy**	SSP1 2.6	All	Significant
Market	OP5	**Attraction of finance**	SSP1 2.6	2030 | 2040	Significant
Resource efficiency	OP6	**Fleet digitalisation**	SSP1 2.6	2050	Significant

The risk and opportunity assessment enables identification and specific measurement of the potential effects of climate change on the Group. This analysis is useful as an *input* for the double materiality assessment, injecting a broader perspective which combines not only climate considerations but also the environmental, social and governance dimensions. As a result, certain climate-related risks (mainly the physical risks) and opportunities are considered on aggregate in the double materiality assessment, obtaining complementary results to those yielded by the analysis outlined in this section.

Resilience

[SBM-3 / DP 19 b, c] [SBM-3 / AR 8 b]

In 2025, El Corte Inglés Group advanced on its first climate resilience analysis, a key step in assessing its climate-related risks and opportunities. The main goal of this analysis is to determine the level of **residual risk,** meaning the level of risk remaining after considering existing management measures. This calculation makes it possible to determine to what extent the actions implemented by the Group reduce the likelihood and/or vulnerability/impact of the inherent risk and assess whether the controls in place are sufficient or whether it is necessary to reinforce the mitigation or adaptation mechanisms. In this manner, the analysis measures the Group's resilience against climate risks in the different climate scenarios and time horizons considered.

With this in mind, the adaptation and mitigation measurements implemented at the Group were systematically mapped to the risks identified as relevant or significant. Each measure was assessed as a function of its level of effectiveness, estimating its contribution to reducing the likelihood and/or vulnerability/impact of the previously assessed risk. From there, the level of residual risk was determined, reflecting the aggregate effect of the universe of measures. The management framework considered includes the following adaptation and mitigation measures:

Risk	Type	Code	Description	Adaptation and mitigation measures
Physical	**Acute**	RF1	**Heat wave**	• Exterior sun protection. • Rooftop solar panels. • Consumption of PV-generated electricity. • Installation, maintenance and repair of energy efficiency equipment. • Renovation of existing buildings.
Transition	**Regulations**	TR1	**Regulations**	• Internal working groups analysing regulatory developments with an impact on the Organisation. • Regulatory briefings of areas impacted. • Legal Assessment Unit. • Participation by affected areas in regulatory consultation processes. • Net Zero Transition Plan.
	Technological	TR6	**Asset adaptation**	• Replacement of fossil fuels and electrification of steam, heat and hot water production. • Efficiency improvements across workplaces.
	Reputational	TR7	**Reputational damage**	• Active monitoring and listening to track the Group's reputation. • Reputation measurement by risk factor. • Adaptation solutions. • Corporate Sustainability Policy. • Net Zero Transition Plan.

Management of the Group's **physical risks** is articulated primarily through the pillars of the Adaptation Plan applicable to the Group's assets[23], which is designed to reduce vulnerability to climate events and reinforce operational resilience. More specifically, the measures implemented in relation to the risk of heat waves (PR1) were identified as capable of reducing the risk level in all horizons and scenarios analysed, bringing about a significant reduction.

Having analysed the effectiveness of the measures related to the **transition risks**, the conclusion is that they reduce the level of risk related to the costs of adapting for new regulatory requirements associated with climate change (TR1) in the short term in both scenarios. However, although the level of risk comes down, it continues to qualify as significant, which is consistent with the more stringent regulatory burden and market demands associated with an accelerated transition scenario. Due to the very nature of this risk, its impact depends largely on exogenous factors (regulatory framework and pace of implementation of public policies) over which the Group has limited influence, despite taking preventive steps. Elsewhere, the risk related to the costs of adapting the Group's assets (TR6) and the risk of reputational damage (TR7), which classify as significant risk factors at the inherent risk level, are brought down one notch to the relevant risk level when factoring in the measures currently in place.

[23] *Given that this is the first year the Group has carried out climate resilience analysis, it was limited in scope to the physical risks to which its own operations are exposed. This analysis will be expanded in the coming years to gradually include resilience to physical risks along the Group's value chain into the resilience analysis.*

The **results of the resilience analysis** evidence that the different measures implemented by El Corte Inglés Group interact with each other in a complementary manner to mitigate the impacts of climate change on its business. These measures minimise potential interruptions at assets and operations, guide capital allocation and investments and reinforce the climate transition governance and monitoring mechanisms.

In sum, this analysis evidences the Organisation's ability to adapt its strategy and business model in the short-, medium- and long-term and defend its continuity and operations against the physical and transition climate risks. Given that this is the first year carrying out this resilience analysis, the idea is for the affected areas of the Group to review and update it periodically with a view to making it more robust and keeping it aligned with a changing climate and regulatory context. The Group plans to continue to implement measures for strengthening its resilience against and ability to adapt in response to the risks that, despite the existence of an effective control environment, present a significant level of risk.

2.2.2 Net Zero Transition Plan (E1-1)

[E1-1 / DP 14] [E1-1 / DP 16 a, b, d, f, g, h, i, j] [E1-3 / DP 29 b, c] [E1-3 / AR 21] [MDR-A / DP 68 d]

El Corte Inglés Group has defined a roadmap for advancing on its decarbonisation process in the form of its **Net Zero Transition Plan**, which was approved by the Board of Directors in January 2025 and is being supervised by the Sustainability Committee. This plan falls under the scope of the **Sustainability Master Plan 2025-2030** framework and has the overriding goal of delivering climate neutrality by 2050. In preparing the plan, the internal objectives were defined and drawn up in alignment with the Paris Agreement and the key recommendations of the *Science Based Targets initiative* (SBTi), albeit not SBTi-approved at the time of writing.

The initiatives contemplated span different sectors, in keeping with the nature of the business model. This means that application of the plan requires specific efforts in different areas of the Organisation. The plan prioritises initiatives with the biggest impact on the carbon footprint, paying special attention to the areas closest to the main sources of emissions: fuel and energy consumption in workplaces (Scopes 1 and 2); the transportation and distribution of products via external carriers (Scope 3) and the purchase of goods and services (Scope 3). The three emissions scopes are described below:

- **Scope 1 emissions** (direct emissions | 2.2% of total Group emissions): generated as a result of the consumption of fossil fuels in department stores, other stores, warehouses and other operational centres.
    - A significant portion of these emissions is associated with the use of natural gas to produce steam and heat in the heating and hot water systems, particularly in stores and at the logistics facilities in Valdemoro and Montornés.
    - Another source is the leakage of the fluorinated gas used in commercial refrigeration and HVAC systems.
    - Scope 1 emissions also include the emissions derived from the Group's own fleet for transporting and distributing products.
- **Scope 2 emissions**(indirect emissions | 3.2% of total Group emissions): the emissions associated with the generation of electricity acquired and consumed in the ordinary course of business. The Group has been increasing the share of renewable sources in its electricity mix steadily since 2018.

- **Scope 3 emissions** (other indirect emissions | 94.6% of total Group emissions): these are the emissions that are not generated directly in the Group's operations but are nevertheless related to its activities. They reflect the emissions associated with the life cycle of the energy consumed and computed as Scope 1 or 2 emissions, business travel, employee commuting, waste management and outsourced logistics activities. Of particular importance in this category are the emissions derived from the full life cycle of all of the products and services acquired for both own use and for sale to third parties.

With the goal of shrinking its carbon footprint, the Group has defined **four priority areas of action** within the Transition Plan. Each is associated with the rollout of specific measures designed to activate the main decarbonisation levers.

Scope of actions	Decarbonisation levers
Real Estate (workplace facility upgrades)	Emitter facility adaptation.
Procurement (purchase of goods and services)	Low-carbon purchases.
Supply Chain (product transportation and distribution)	Use of low-emission fleets in logistics.
Central Services	Sustainable employee mobility.

Those levers were selected on account of the volume of emissions they represent and the scope for reducing them so as to prioritise the sources that make the biggest contribution to the carbon footprint and present greater potential for meaningful reductions.

The strategy also considers the impact of the electricity consumption related to both real estate assets and the vehicles managed by the Organisation. However, the locked-in GHG emissions associated with these assets represent a very small fraction of the Group's total emissions so that their impact on its activities as a whole is minimal.

Framed by this approach, the actions targeted at reducing **Scope 1 and 2 emissions** are focused primarily on adapting higher-emitting workplace facilities and equipment. The idea is to target efforts at initiatives with a bigger potential impact and avoid spreading resources too thinly over multiple initiatives with relatively small individual impacts.

As for **Scope 3** emissions, the strategy entails working with suppliers to encourage them to assume emissions reduction targets, prioritising this work with the suppliers that account for the biggest shares of value chain emissions. Other parallel Scope 3 emissions abatement lines of initiative include factoring emissions considerations into the business travel policy and fostering sustainable mobility initiatives around employee commuting. The Group also intends to continue to renew Zero Waste certification at the establishments already certified and to extend this management system to all areas of the Group. Although this effort does not in itself constitute a decarbonisation lever, as it is aimed chiefly at waste management, these certifications do help reduce category 5 (waste generation) Scope 3 emissions, contributing to the Group's targets.

For further information about Zero Waste certification, refer to section *2.3.2.1 Zero Waste* of chapter *2.3 Resource use and circular economy.*

The Net Zero Transition Plan was approved by the Board of Directors at the end of last year so that 2025 was the first year of application of the levers and planned enabling measures.

Implementation began in earnest therefore in 2025. The progress made is outlined in section 2.2.4 Main actions and targets related to climate change: Decarbonisation levers. As part of the ongoing review and oversight of the Transition Plan, the Group has updated the emissions figures for the base year and for 2024. Those restatements are signalled throughout this chapter, providing context as necessary to ensure consistent information and delivery of the proposed targets.

With the aim of ensuring its ongoing viability and continuity, the Net Zero Transition Plan has a specific budget allocation in the Group's Strategic Plan, enabling execution of the decarbonisation measures without having to resort to external financing.

However, in preparing this Statement, it was decided not to disclose certain information about the financial resources allocated to the Transition Plan, which is considered sensitive or classified in nature. That decision applies the exception contemplated in ESRS 1.

Note that given its business model, El Corte Inglés Group is not excluded from the EU Paris-aligned Benchmarks. Also, due to the nature of its activities, the specific criteria required for coal-, oil- and gas-related activities are not applicable.

2.2.3 Policies related to climate change (E1-2)

[E1-2 / DP 25 a, b, c, d, e] [MDR-P / DP 65 a, b]

Within El Corte Inglés Group's sustainability model, climate change action is viewed as a strategic vector for minimising the generation of GHG emissions and reducing the environmental impact derived from the energy consumed in its facilities and services. It is in that context that it formulated its Net Zero Transition Plan, specifically with the aim of achieving carbon neutrality by 2050.

This commitment is set down in the Corporate Sustainability Policy, which establishes principles and actions for managing emissions, energy consumption and climate change-related risks, shoring up a solid corporate sustainability performance.

Corporate Sustainability Policy

This policy's priority objective is to gradually reduce the Group's carbon footprint, contributing to climate change mitigation by lowering direct and indirect emissions. It also fosters business transformation and adaptation to address the effects of climate change, in line with its commitment to sustainable development. Under the umbrella of the policy, measures are implemented with the aim of improving energy efficiency across facilities and services, encouraging the use of renewable sources of energy and fostering sustainable practices in transportation and logistics. The policy includes oversight and control mechanisms to enable measurement of progress on GHG emission reduction, anticipate the costs arising from new climate regulations and ensure that all efforts are aligned with the strong sustainability performance.

For further information about Group policies related to the circular economy, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

2.2.4 Main actions and targets related to climate change: Decarbonisation levers (E1-3) (E1-4)

[E1-3 / DP 29 a, b] [E1-4 / DP 33] [E1-4 / DP 34 a, b, c, d, f] [E1-4 / AR 30] [MDR-A / DP 68 a, b, c] [MDR-T / DP 80 a, b, c]

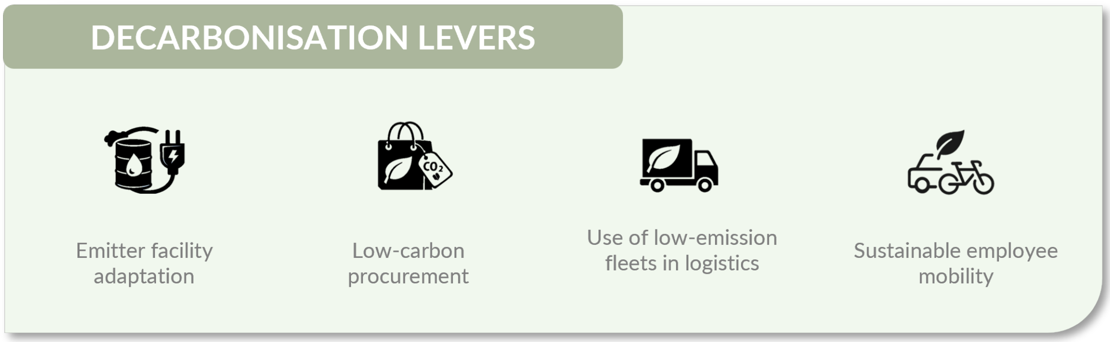
Emissions reduction targets (base year = 2022)			
Time horizon	**2030**	**2034**	**2050**
Scope 1	Absolute reduction of 25.8%	Absolute reduction of 51.5%	Absolute reduction of 88.2%
Scope 2 (market-based approach)	100% of electricity covered by Guarantees of Origin		Absolute reduction of 100%
Scope 3	Absolute reduction of 8%	Absolute reduction of 12%	Absolute reduction of 90%

In order to address climate change and specifically under the umbrella of its Net Zero Transition Plan, the Group has defined a series of actions and commitments that cover its own operations along with the rest of its value chain operations. The strategy being pursued is articulated around gradually reducing the Group's carbon footprint by spearheading a decarbonisation process aligned with its climate objectives.

In FY 2025, the initiatives set in motion unlocked a total reduction in Scope 1 emissions of 11,668 tCO_2eq by comparison with 2022, the base year. In parallel, the Group continued to make progress on its goal of increasing the share of renewable energy certified with guarantees of origin in its mix, thanks to which it has reduced Scope 2 emissions by 11,990 tCO_2eq with respect to the base year.

The scope of the actions and targets is concentrated in the Group's **own operations**, including the administration, procurement and logistics areas, but also covering the **supply chain**, specifically suppliers and the transportation fleet. Efforts are being made to involve **employees** by encouraging them to embrace sustainable mobility.

Next we outline the key actions and targets, and the progress made and specific outcomes for each of the four **decarbonisation levers:**



A. Emitter facility adaptation.

One of the key levers contemplated in the Decarbonisation Plan for reducing Scope 1 emissions is the electrification of heating systems in commercial premises and offices and a shift to refrigerants with lower global warming potential (GWP) in cooling systems.

In 2025, given current limitations in terms of the maturity, operating reliability and financial return on certain electrification solutions, the priority was to advance on the replacement of refrigeration systems with more sustainable technology, focusing on CO_2-based solutions. This line of action has unlocked a significant reduction in emissions associated with leaks.

This effort is set to continue in the coming years. The Decarbonisation Plan contemplates keeping the facility upgrade pace at around 10 premises per year from 2026, making this lever one of the key drivers of near-term emission reduction.

Meanwhile, the energy efficiency initiatives continued to help contain consumption, although their net impact in 2025 was curtailed by external factors, which partially mitigated the operating savings attained.

Specifically, the emissions avoided as a result of improved energy efficiency at commercial premises and logistics platforms amounted to 11,668 tCO_2eq in 2025.

Action	General targets	Specific initiatives	Indicator
Replacement of fossil fuels (mainly natural gas) and electrification of steam, heat and hot water production in commercial premises.	(To 2030) Absolute reduction of 11.6% in S1 emissions. (To 2034) Absolute reduction of 23.2% in S1 emissions.	Progress was not made on furnace electrification in 2025 due to the limited technical maturity and economic viability of existing solutions.	tCO_2eq reduced.
Improved energy efficiency at commercial premises and logistics platforms.	(To 2030) Absolute reduction of 14.2% in S1 emissions. (To 2034) Absolute reduction of 28.3% in S1 emissions.	Substitution of refrigerants with high global warming potential (GWP) with systems that use CO_2. Emissions from leakage decreased by around 33% in ECI by comparison with 2024, confirming the positive effect of the renovations carried out at multiple establishments. The efficiency initiatives continued to make a difference but did not unlock a significant additional reduction in overall energy consumption in 2025. External factors, including a particularly cold winter (increasing demand for heating by ~12%), offset the savings achieved through operating improvements.	tCO_2eq reduced.

B. Low-carbon procurement

The low-carbon procurement lever is about gradually layering lifetime emissions criteria into the products and services it purchases. Through this approach, El Corte Inglés Group is reinforcing its contribution to reducing indirect emissions, particularly Scope 3 emissions, and shaping a supply chain more aligned with broad decarbonisation targets.

In 2025, the Group took the first steps to integrate these criteria into its procurement and product development processes. However, given the early stage of implementation, its quantitative impact on emissions remains small. It will be possible to measure the results of this effort from 2026.

In parallel, the Group stepped up its collaboration with suppliers, efforts which included designing and implementing an emissions reporting questionnaire. This tool will provide uniform information about suppliers' current situation and facilitate the task of monitoring their performance over time, laying the foundations for future decarbonisation strategies in the supply chain.

Action	General targets	Specific initiatives	Indicator
Reduction in front line private-label brand suppliers' S1 and S2 emissions	(To 2030) Absolute reduction of 7.5% in S3 (cat. 1 and 2) emissions relative to 2022. (To 2034) Absolute reduction of 11.2% in S3 (cat. 1 and 2) emissions relative to 2022.	Work is underway to integrate emissions criteria into purchasing and product development decisions but these initiatives are still in their initial phases. Progress has been made on working with suppliers and a questionnaire designed for recording their emissions, providing an understanding of their current situation and allowing for ongoing monitoring.	No. of suppliers with mitigation targets. Impact on tCO_2eq in categories 1 and 2 of Scope 3.
Increased no. of SKUs with low-emissions sustainability attributes.		We have identified the certificates with an impact on the footprint and estimated the scale of the impact per seal/certificate.	No. of SKUs with sustainability attributes. Impact on tCO_2eq in categories 1 and 2 of Scope 3.

C. Use of low-emission fleets in logistics

Gradual fleet renewal, shifting to low-emissions vehicles, is an important enabler of carbon footprint reduction and increased energy efficiency in our logistics operations.

In addition, measures were implemented in 2025 to streamline logistics flows, specifically to maximise vehicle loads and reduce the total number of trips. Whenever it makes sense operationally, these efforts include increasing the use of higher capacity configurations (duo trailers and megatrailers). As a result of these measures, the emissions in this category have decreased by around 3% relative to the base year.

Indeed, the emissions avoided thanks to this lever totalled 4,702.96 tCO_2eq in FY 2025.

Action	General targets	Specific initiatives	Indicator
Procurement of product transportation and distribution services that use low-emission vehicles	(To 2030) Absolute reduction of 0.3% in S3 (cat. 4) emissions relative to 2022. (To 2034) Absolute reduction of 0.5% in S3 (cat. 4) emissions relative to 2022.	Work has been done to streamline fleet management using targets for merchandise load optimisation so as to reduce displacements.	tCO_2eq reduced.

D. Sustainable employee mobility

Under the scope of this lever, a multidisciplinary taskforce has been set up to identify, prioritise and coordinate actions to lower mobility-related emissions and comply with Spanish Law 9/2025 on Sustainable Mobility, encompassing mobility in operations and employee mobility so as to ensure a cross-cutting approach aligned with the Group's climate strategy.

Against this backdrop, sustainable employee mobility takes the form of encouraging the use of low-emission means of transport for commuting, so helping to reduce the associated GHG emissions (mainly Scope 3), as well as fostering more sustainable mobility habits among employees.

Creation of this taskforce additionally reinforces governance in this area, facilitating oversight of the progress made and the gradual integration of decarbonisation criteria into policies related to mobility.

Action	General targets	Specific targets	Indicator
Mobility Plan.	(To 2030) Absolute reduction of 0.2% in S3 (cat. 6 and 7) emissions relative to 2022. (To 2034) Absolute reduction of 0.3% in S3 (cat. 6 and 7) emissions relative to 2022.	Creation of a multidisciplinary taskforce.	-

Target-setting process

[E1-4 / DP 34 e] [E1-4 / AR 25 a, b] [E1-4 / AR 30 c] [MDR-T / DP 80 d, e, f, g, h, i, j]

The Sustainability Department is the body responsible at the operating level for spearheading and overseeing the initiatives and actions needed to deliver the Group's climate targets. The targets were set by in-house teams with deep knowledge of the business model and an understanding of the targets' operating implications, ensuring their consistency, viability and alignment with the Group's reality.

They were defined using the SBTi methodological criteria as the benchmark, simulating the emissions reduction targets for the near and the long term. The analysis contemplated different combinations of base years (between 2016 and 2022) and different near-term target years (2030 and 2034) with the goal of identifying a realistic reduction pathway aligned with the Group's climate commitments. Exhaustive and complete measurement of the Group's emissions was carried out in accordance with ISO 14064:1 and the GHG Protocol.

As a result of this process, the Group has defined near-term targets out to 2034, based on an emission reduction pathway compatible with the 1.5°C Paris Benchmark scenario for its Scope 1 and 2 emissions. For its Scope 3 targets, it also selected 2034 as its benchmark, based on a pathway consistent with the Well Below 2°C (WB2C) scenario and covering 67% of emissions in this category.

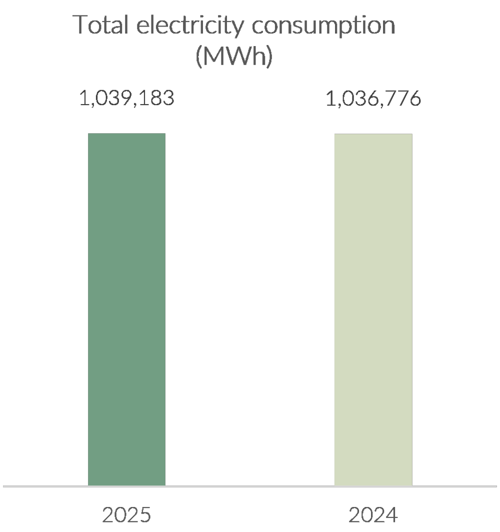
2022 was set as the base year for measuring and tracking the targets as that was the first year for which the Group completed a full carbon footprint inventory following a uniform methodological approach, underpinned by activity data representative of the overall business. Moreover, no external factors were identified that year that could have significantly affected the calculations.

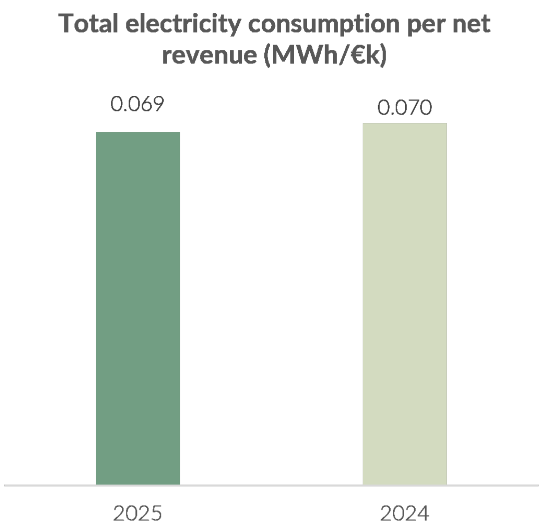
Lastly, to ensure the comparability of the information and allow rigorous analysis of the trend in emissions over time, the Group regularly reviews and analyses possible structural changes that could affect that comparability. Against this backdrop, the Group has adjusted the reduction target values defined for each Scope. In addition, the Group pre-emptively assesses the potential impact corporate events (such as acquisitions, mergers or disposals) could have, if they were to materialise, in terms of distorting the historical series. If necessary, the opportune re-baselining criteria and methodological adjustments would be defined and applied to ensure consistency and traceability around the Group's climate change performance. There were no changes in the defined target calculation methodology in FY 2025; however, section 2.6.6 Scope 1, 2 and 3 GHG emissions further on in this chapter outlines the modifications made to the scope of the emissions data.

2.2.5 Energy consumption and efficiency (E1-5)

[E1-5 / DP 37 a, b, c (i) (ii) (iii)] [E1-5 / DP 38 a, b, c, d, e] [E1-5 / DP 39] [E1-5 / DP 40] [E1-5 / DP 41] [E1-5 / DP 42] [E1-5 / DP 43] [E1-5 / AR 34] [MDR-M / DP 75] [MDR-M / DP 77 a]

In line with our environmental commitment, the Group continues to work to make its operations more energy efficient. In FY 2025, energy consumption increased a slight 1.4% year-on-year. The increase is attributable to a higher share of renewable energy in the consumption mix, to 85.9% of the total in 2025 (2024: 83.3%). However, consumption of fossil fuels decreased in both absolute terms (170,725 MWh in 2025 from 198,368 MWh in 2024) and in relative terms (from 16.65% of the total energy mix in 2024 to 14.13% in 2025).





In addition, through our subsidiary, Telecor, progress was made on execution of the power purchase agreements (PPAs) signed in 2023, covering the long-term offtake of photovoltaic solar power. Thanks to those agreements, in 2025, 45.8% of the Group's electricity consumption was covered by power generated at the Olmedilla and Sabinar solar power plants located in Cuenca, which between them boast installed capacity of 475,508 MWh, ranking these contracts among the largest of their kind in Europe.

In addition, in light of the large volume of available rooftops and space, El Corte Inglés has formulated a strategic plan for installing photovoltaic facilities for self-consumption purposes in its department stores and logistics platforms in the coming years Execution of that plan will increase its energy supply security and lift its properties' operating efficiency.

The rollout of photovoltaic generation prioritises the sites with the highest consumption volumes. The facilities are designed to maximise self-consumption of the energy generated and reduce dependence on external power, in coordination with other energy efficiency initiatives and advanced energy management systems.

Kicking off this plan, El Corte Inglés has started up a 7.7 MWp self-consumption facility at its logistics centre in Valdemoro, which is one of the largest in Europe, with a floor area of over 500,000 m^2 and more than 3,000 people working there daily. This facility, considered one of the largest rooftop self-consumption plants in Europe, covers approximately 30% of the centre's annual electricity consumption, significantly reducing its carbon footprint and boosting the logistics function's energy resilience.

With this initiative, we are progressing towards the goal of only using emissions-free renewable energy, certified by Guarantees of Origin. Indeed, in 2025, 100% of the electricity consumed in Spain and 97.7% of that consumed in Portugal came from renewable sources. The Group participates actively in the wholesale energy markets as a direct consumer, increasing its involvement in the sector.

In parallel, the Travel Group implemented energy efficiency measures at its *Business Centre*, including motion detectors, checks to ensure lights and heating/cooling are switched off in unoccupied spaces, and internal awareness campaigns.

Energy consumption and mix[24]	**FY 2025**	**FY 2024**
Total energy consumption (MWh)	**1,208,491**	**1,191,061**
Total consumption of energy from fossil sources (MWh)[25]	**170,725**	**198,368**
Fuel consumption from coal and coal products (MWh)	0	0
Fuel consumption from crude oil and petroleum products (MWh)	8,153	9,418
Fuel consumption from natural gas (MWh)	159,375	142,161
Fuel consumption from other fossil sources (MWh)	1,780	1,784
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	1,417	45,005
Share of fossil sources in total energy consumption (%)	**14.1%**	**16.7%**
Consumption from nuclear sources (MWh)	0	0

[24] *The data are collected from the internal application called Sinérgica, which is fed from consumption invoicing.*
[25] *The figures for the total consumption of energy from fossil sources have been recalculated due to a small error in the conversion of diesel and propane units (other fossil sources) with an insignificant impact on total energy consumption (0.011% in the case of diesel and 0.15% in the case of propane).*

Energy consumption and mix[24]	FY 2025	FY 2024
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%
Total consumption of energy from renewable sources (MWh)	**1,037,766**	**992,693**
Fuel consumption from renewable sources (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	1,037,755	992,693
Consumption of self-generated non-fuel renewable energy (MWh)	11	0
Share of renewable sources in total energy consumption (%)	**85.9%**	**83.3%**
Non-renewable energy production	0	0
Renewable-energy production	11	0
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/€k)	0	0

El Corte Inglés Group's activity falls into category "47.19 - Other non-specialised retail sale" in the NACE classification system (the European Union's standard statistical classification of economic activities), which is considered a high climate impact sector as per ESRS E1. Accordingly, the data regarding the Group's energy consumption correspond to consumption in high climate impact sectors[26].

2.2.6 Scope 1, 2 and 3 GHG emissions (E1-6)

[E1-6 / DP 48 a, b] [E1-6 / DP 49 a, b] [E1-6 / DP 51] [E1-6 / DP 52 a, b] [E1-6 / AR 39] [E1-6 / AR 41] [E1-6 / AR 45 d] [E1-6 / AR 46 g, i] [E1-6 / AR 52] [MDR-M / DP 75] [MDR-M / 77 a, d]

El Corte Inglés Group measures its greenhouse gas emissions rigorously. Analysis of these measurements creates a solid basis for assessing the Organisation's environmental impact and orienting the rollout of the main decarbonisation levers set down in its Net Zero Transition Plan. Every year, the Group continues to improve the quality and accuracy of these data with the goal of helping it attain the targets set following implementation of the Net Zero Transition Plan in 2025.

Also in 2025, the Travel Group **earned certification from AENOR for the third year in a row for its carbon footprint calculation** in keeping with the ***GHG Protocol***, so verifying its GHG emissions for its universe of activities in Spain and documenting its carbon footprint in the registry kept by the Ministry of Green Transition.

The next table itemises the Group's Scope 1, 2 and 3 GHG emissions, including the footprint generated by the main value chain activities and by the universe of products and services offered.

For more detailed information about the origin of the Group's emissions, refer to section *2.2.2 Net Zero Transition Plan* of chapter *2.2 Climate change*.

[26] *For energy consumption per net revenue (MWh/€k), the revenue figure for FY 2025 was used, as provided in section 2. Business and earnings performance of the consolidated financial statements for 2025.*

Complete measurement of greenhouse gas emissions (tCO_2eq)[27]

	Retrospective				Milestones and target years		
	Base year 2022	2024	2025	2025 vs 2024	2026	2030	2050
Scope 1 GHG emissions[28]							
Gross Scope 1 GHG emissions	69,750	82,353	74,811	(9.2)%	62,552	51,755	8,231
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%	0%	0%	0%	0%	0%	0%
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions	186,921	108,156	110,530	2.2%	-	-	-
Gross market-based Scope 2 GHG emissions	12,355	12,310	366	(97.0)%	7,413	0	0
Significant Scope 3 GHG emissions[29]							
Total gross indirect (Scope 3) GHG emissions	3,419,278	3,309,891	3,248,376	(1.9)%	3,309,861	3,145,735	341,928
Percentage of gross Scope 3 GHG emissions	98.0%	97.6%	97.7%	0.2%	98.1%	98.4%	97.6%
1. Purchased goods and services	3,185,800	3,015,631	2,995,083	(0.7)%	3,083,854	2,930,936	318,580
2. Capital goods	Cat.1	Cat.1	Cat.1	Cat.1	Cat.1	En cat.1	En cat.1
3. Fuel and energy-related activities (not included in Scope1 or Scope 2)	10,470	11,113	7,886	(29.0)%	10,135	9,632	1,047
4. Upstream transportation and distribution[30]	140,200	175,537	135,497	(22.8)%	135,713	128,984	14,020
5. Waste generated in operations	6,113	7,731	8,579	11.0%	5,917	5,624	611

[27] The scope of the data covers the entire Group, most importantly the retail activities in Spain and Portugal, Asón Inmobiliaria, the Travel Group, SICOR and KUMO Networks. These data have not been assured by the external auditor.
[28] The Scope 1 emissions values for 2022 and 2024 were recalculated due to a one-off error in the conversion of propane units, with an insignificant impact on total emissions (0.006% and 0.4%, respectively). In 2025, the emissions associated with the leased fleet of SICOR were estimated at 0.02% of total emissions, based on vehicle categorisation dated to 2023. Estimated emissions derived from employee commuting account for 2.97% of total Group emissions.
[29] Note that 92.2% of the Scope 3 GHG emissions were calculated using spend-based methodology. The emissions values for 2022 and 2024 were recalculated to include transportation fuel lifetime emissions (Scope 3). For 2024, the fluorinated gas leak figures for Supercor were included (not previously accounted for) and headcount figures were used in the measurement.
[30] The category 9 emissions (downstream transportation) were reclassified to category 4 (upstream transportation and distribution), in keeping with the GHG Protocol, as they are derived from distribution logistics services outsourced by the Group, with no significant impact on Scope 3 emissions.

Complete measurement of greenhouse gas emissions (tCO_2eq)[27]							
	Retrospective				Milestones and target years		
	Base year 2022	2024	2025	2025 vs 2024	2026	2030	2050
6. Business travel	2,995	4,743	4,799	1.2%	2,899	2,756	300
7. Employee commuting	73,700	95,136	96,533	1.5%	71,341	67,804	7,370
Total GHG emissions							
Total GHG emissions (location-based)	3,675,949	3,500,400	3,433,717	(1.9)%	3,372,412	3,197,490	350,158
Total GHG emissions (market-based)	3,501,383	3,404,554	3,323,552	(2.4)%	3,379,826	3,197,490	350,158

In 2025, total GHG emissions decreased on average by 2.1% from the previous year (a decrease of 1.9% in total emissions using the location-based approach and of 2.4% using the market-based approach). This outcome bears out the Group's commitment to tackling climate change and reinforces the viability and continuity of the initiatives devised to reduce emissions across all three scopes.

Below is the emissions breakdown by type of GHG:

	CO_2 (tCO_2eq)	CH4 (tCO_2eq)	N2O (tCO_2eq)	F-gases (tCO_2eq)	TOTAL tCO_2eq
Scope 1 GHG emissions	**34,006**	**84**	**19**	**40,701**	**74,811**
Stationary fuel sources	31,980	81	6	0	32,067
Mobile fuel sources	2,026	3	14	0	2,043
Fluorinated gas leakages	0	0	0	40,701	40,701
Market-based Scope 2 GHG emissions	**366**	**0**	**0**	**0**	**366**
Electricity acquired and consumed	366	0	0	0	366
Scope 3 GHG emissions	**2,580,675**	**531,655**	**136,047**	**0**	**3,248,376**
1. Purchased goods and services and 2. Capital goods	2,337,347	524,145	133,591	0	2,995,083
3. Fuel and energy-related activities (not included in Scope1 or Scope 2)	5,522	2,304	60	0	7,886
4. Upstream transportation and distribution	134,410	36	1,051	0	135,497
5. Waste generated in operations	2,748	5,039	792	0	8,579
6. Business travel	4,749	9	41	0	4,799
7. Employee commuting	95,899	123	512	0	96,533
Total GHG emissions (market-based)	**2,615,046**	**531,739**	**136,066**	**40,701**	**3,323,552**

[E1-6 / DP 50] [E1-6 / DP 53] [E1-6 / DP 55] [E1-6 / AR 43 c] [E1-6 / AR 45 e] [E1-6 / AR 46 g, h, j] [E1-6 / AR 55] [MDR-M / DP 77 a]

We calculated our emissions by multiplying consumption by the corresponding emission conversion factor. Renowned sources were used for each footprint category: for fuel and electricity (Scopes 1 and 2), the National GHG Inventory Report (1990-2023), Ministry of Green Transition factors (Carbon footprint registry, v6, 7/5/2026) and the 2006 IPCC Guidelines and AR 6; for mobile sources and commuting (Scopes 1 and 3), in addition to the above sources, the DEFRA tool (2025), Spain's Rail Observatory (OPE, 2024 Report) and the EMEP/EEA Guidebook 2023; for goods and services (Scope 3), input-output methodology using INE-sourced data; and for waste (Scope 3), the BAT/BREF reference documents, environmental permits and GENCAT Guide (regional government of Catalonia). For renewable energy, we used the emission factor associated with the corresponding contractual instrument (PPA), which is 0. In FY 2025, 99.9% of the electricity consumed by the Group came from sources with Guarantee of Origin certification.

The following categories were excluded from the Scope 3 calculation: 8. Upstream leased assets; 9. Downstream transportation and distribution; 10. Processing of sold products; 11. Use of sold products; 12. End-of-life treatment of sold products; 13. Downstream leased assets; 14. Franchises; and 15. Investments. These category exclusions are attributable to a lack of activity data conducive to making reasonable estimates about emissions levels and increased uncertainty around the estimation of emissions derived from the use of and end of life of a wide variety of products and SKUs in the Group's catalogues, which are acquired by a broad diversity of customers who give them different uses and manage their end of life in different ways.

All of the companies whose carbon footprint has been calculated are part of El Corte Inglés Group's scope of consolidation. Disclosure of the emissions of other Group companies is not applicable, as the Group does not have operating control over its other investees. No biogenic emissions were identified in the Group's own operations. In addition, AENOR has validated the proprietary carbon footprint calculation tool for emissions derived from customer travel, acknowledging its accuracy, sturdiness and transparency as a calculation tool.

Emissions intensity (tCO_2)[31]	**FY 2025**	**FY 2024**	**2025 vs. 2024**
GHG emissions per net revenue (tCO_2eq/€m) (Scope 1 + Scope 2 | location-based)	12.4	12.0	3.4%
GHG emissions per net revenue (tCO_2eq/€m) (Scope 1 + Scope 2 | market-based)	5.0	5.5	(8.5)%
Total GHG emissions per net revenue (tCO_2eq/€m) (Scope 1 + Scope 2 | location-based + Scope 3)	229.1	230.9	(0.8)%
Total GHG emissions per net revenue (tCO_2eq/€m) (Scope 1 + Scope 2 | market-based + Scope 3)	221.8	224.4	(1.2)%

[31] *To calculate emissions intensity, the revenue figure for FY 2025 was used, as provided in section 2. Business and earnings performance of the consolidated financial statements for 2025.*

2.3. RESOURCE USE AND CIRCULAR ECONOMY (ESRS E5)

2.3 Resource use and circular economy (ESRS E5)

[IRO-1 / DP 11 a, b] [MDR-T / 80 h]

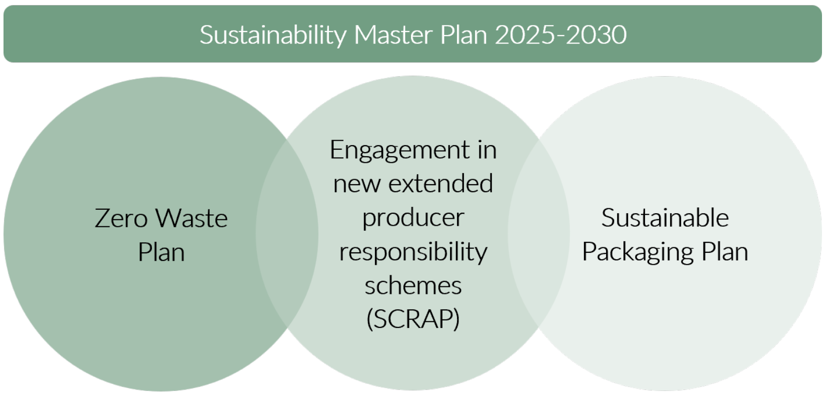
El Corte Inglés Group views responsible waste management and circular economy initiatives as essential to responding to today's environmental and economic challenges. To that end, it is championing a series of initiatives aimed at reducing the generation of waste, enhancing its management and fostering its reuse and recycling, so favouring a transition to more sustainable consumption models.

When carrying out its double materiality assessment, the Group factored in the expectations of different stakeholders with respect to the resources used in its activities and subsequent management of the waste generated, considering the different phases of the value chain. The methodology used for that analysis is set out in section 1.4 Impact, risk and opportunity management of chapter 1. General information.

The double materiality assessment identified one material positive impact, one material negative impact and one material opportunity associated with the inflow of resources and waste management at the Group, as detailed below:

PI	Reintroduction of waste into the value chain through Zero Waste certification across establishments, platforms and new formats.
NI	Potential environmental impact resulting from reliance on conventional raw materials, potentially accelerating the depletion of natural resources.
O	Improved reputation and operating efficiency thanks to good waste management practices at Zero Waste-certified establishments and platforms.

With the aim of reducing resource use and managing waste more efficiently in Spain and Portugal, the Group has defined specific milestones in its **Sustainability Master Plan 2025-2030.** That Master Plan is underpinned by a process of constant engagement with a number of stakeholders so as to align the Group's resource use and waste management targets with their views and priorities.



2.3.1 Policies related to circular economy

[E5-1 / DP 15 a, b] [MDR-P / DP 65 a]

Within El Corte Inglés Group's sustainability model, the circular economy represents a top priority, the goal being to minimise the generation of waste and its environmental impact. This approach promotes the recovery of the waste generated (including packaging waste) and its reintroduction into the value chain, with a strong focus on the Zero Waste certified establishments and platforms. This commitment is enshrined in the **Corporate Sustainability Policy,** which establishes the principles and lines of initiative in this area, detailed below.

Corporate Sustainability Policy

Establishes the Group's circular economy principles and commitments so as to integrate closed-loop material processes, reducing waste and recovering as many resources as possible throughout the Group's value chain. It also advocates for the adoption of practices that foster more sustainable production and consumption models and participation in extended producer responsibility schemes, helping to improve environmental management and minimise environmental impacts.

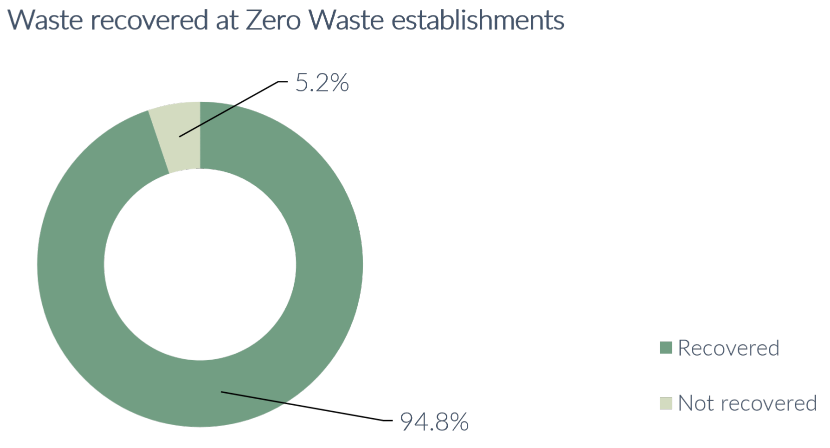
For further information about Group policies related to the circular economy, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

2.3.2 Main actions and targets related to circular economy (E5-2 and E5-3)

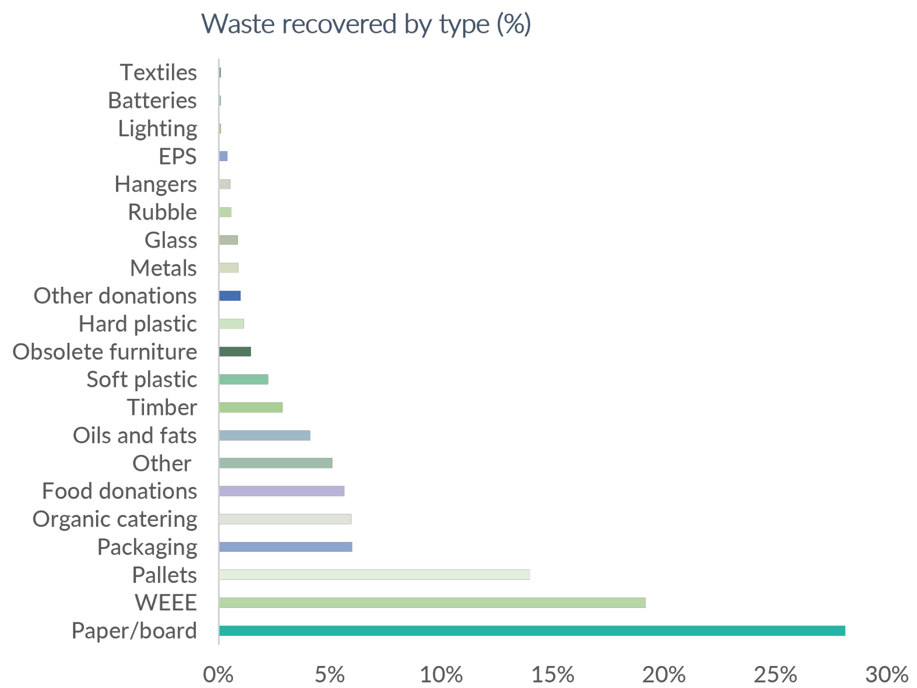
2.3.2.1 Zero Waste

[E5-2 / DP 20 e, f] [E5-3 / DP 24 e, f] [E5-3 / DP 25] [E5-3 / DP 27] [E5-5 / DP 38 a, b] [E5-4 / AR 25] [MDR-A / DP 68 a, b, c] [MDR-T / DP 80 a, b, c, d, e, f, g, h, i, j]

The **Zero Waste scheme** is how the Group articulates its efforts to foster responsible waste management, in line with sustainable development principles. Based on the idea that **"All waste that is generated gets managed. All waste that gets managed is recovered"**, this scheme aims to recover over 90% of the waste generated by the Group, minimising the volume sent to landfill. In FY 2025, the recovery rate across the establishments and platforms in the Zero Waste scheme reached 94.8%:



The breakdown of the waste recovered in 2025 by category is shown in the following chart, which depicts the relative weight of each:

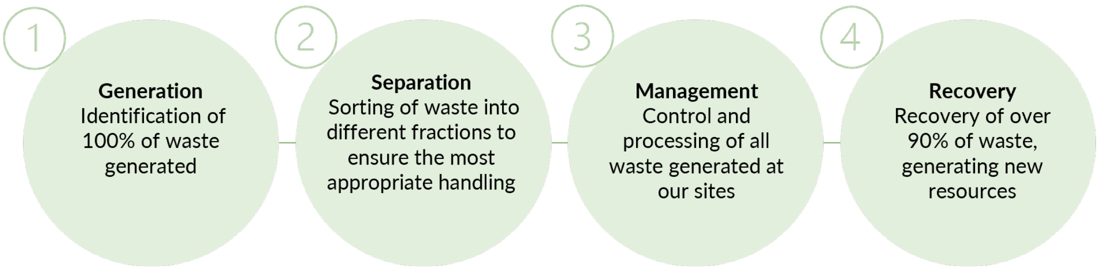


With the aim of bringing this effort to the next level, the Group is pushing for adequate separation at source, efficient treatment and reintroduction of waste into the value chain. These initiatives encompass the waste generated in the Group's own operations and that brought in by customers. This management effort takes place at establishments and platforms with AENOR **Zero Waste certification**, attesting to correct application of the processes created to deliver the recovery levels required. The Group prioritises alternatives such as reuse, recycling and energy recovery, leaving landfill as the last option, in line with circular economy principles and customer and other stakeholder expectations.

An establishment is considered potentially apt for obtaining Zero Waste certification when:

✓	Availability of back-up for the accumulation of waste in other nearby establishments or platforms if necessary.
✓	Generation of enough waste volumes to make it impossible to accumulate that waste onsite for more than a couple of days.
✓	Access to waste handlers, hauliers and/or recovery operators capable of providing the services needed for its correct management.

The Zero Waste approach is based on four fundamental pillars:



Framed by this approach, the Group undertakes different actions with a view to bringing about more efficient and sustainable waste management, notably including:

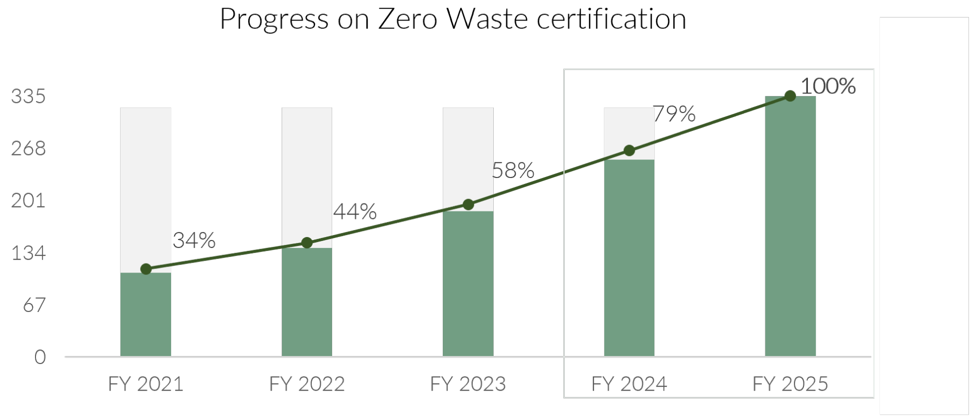
- Optimising infrastructure and processes by restructuring facilities, upgrading containers, improving fraction waste sorting and managing waste flows more efficiently.
- Improving waste quality, ensuring it is kept in appropriate conditions to facilitate its subsequent recovery and reuse.
- Warehousing and transporting merchandise efficiently by designing optimum logistics routes so as to reduce both costs and the associated environmental impact.
- Digitalising the waste management process by means of software capable of maximising transparency and traceability.
- Providing staff with skills and expertise, assigning specific duties and implementing a comprehensive employee training programme, as vested employees have proven key to the success of this initiative.
- Striking strategic alliances with local waste handlers and recovery operators, collaborating with relevant sector actors to make the best use of waste.
- Reaching out to the community around circularity, fostering the donation and reuse of materials in partnership with social organisations with the aim of ensuring that resources that still have value can continue to be used.

The key goal for this scheme - a target set for 2026 - is to extend **Zero Waste certification to all of the Group's department stores, logistics platforms, Supercor establishments and outlets** in Spain and Portugal.

In 2025, **El Corte Inglés Group already met that target**, maintaining Zero Waste at all of the establishments with existing certification and bringing 88 new establishments into the scheme. As a result, the total number of certified establishments stands at 335, which is all of the retail establishments included in the scope of the initiative and attaining this 2026 milestone one year ahead of target.

This full certification milestone ensures that waste is managed responsibly across all retail operations, helping to reduce the associated environmental impact. The initiative is based on the waste hierarchy, whereby the preferred option is reuse, recycling and energy recovery, leaving landfill as the last option.

The project started back in 2018 with a pilot test in Galicia for rationalising waste generation and enhancing its management. Once the first results were in, the Group adopted the Zero Waste standard in 2019, since when it has been gradually expanding its reach to major establishments and logistics platforms. The Group has been collecting data from the certified establishments since 2021, which has allowed it to track the progress of these certifications over time and maintain methodological consistency.



In executing this project, the Group has worked in a coordinated manner with suppliers, public authorities and sector associations so as to ensure that the commitments assumed are aligned with best practices and prevailing legislation. In tandem, active involvement in associations and entities involved with waste management and the circular economy strengthens the Group's ability to pursue innovative approaches and continue to advance on our sustainability efforts. The targets set in this area are voluntary, reflecting the fact that the Group's commitment goes beyond applicable regulatory requirements.

2.3.2.2 Engagement in new extended producer responsibility schemes (SCRAP)

[E5-5 / AR 28] [MDR-A / DP 68 a, b, c]

El Corte Inglés Group is getting involved in extended producer responsibility schemes in order to contribute to **more efficient and sustainable management of the post-consumer waste** associated with the products it sells. By doing so, it is playing an active role in the entire life cycle of its products, ensuring that the waste generated at the end of their useful lives is collected, managed and recovered appropriately.

These initiatives also help the traceability of waste flows, enabling better control and monitoring of their management and reinforcing transparency around the related processes. Participation in these schemes facilitates compliance with prevailing legislation (Law 7/2022 on waste and contaminated land for a circular economy and Royal Decree 1055/2022 on packaging and packaging waste), as well as fostering the reuse of materials, and the recycling and recovery of resources.

More specifically, in 2025 the Group pursued the following actions:

- Active participation in the development of an extended producer responsibility scheme (whose name aptly abbreviates to SCRAP in Spanish) for the management of voluminous furniture and mattresses with the goal of improving recovery and recycling processes at the end of these products' life cycles.
- Continued involvement in other SCRAPs for specific types of waste which the Group joined in previous years, including Ecoembes (domestic packaging), Ecotic (electric and electronic devices), Ambilamp (lighting) and RE-VISTE (clothing and footwear), ensuring adequate management of all these sources of waste.
- Participation in the development of a deposit-return system (DRS) for beverage containers, designed to facilitate selective collection and return of the containers through reimbursable deposit schemes with a view to increasing the recycling and reuse of these materials.

For clothing, progress was made on the RE-VISTE scheme, which is being developed alongside other textile sector players. Institutions and experts came together to analyse the opportunities, challenges and advances related to this new circular textile and footwear waste management system in Spain.

As part of that process, a pilot test began in April 2025. This experimental phase will allow an assessment of the system's effectiveness and user-friendliness via implementation in six municipalities representative of different social and demographic realities in Spain: Zaragoza, Lozoyuela (Madrid), Fortuna (Murcia), San Miguel de Abona (Tenerife), Arbo (Pontevedra) and Rubí (Barcelona).

This new scheme's working structure was defined in 2025 and the regional government of Madrid authorised it to carry out activities during the voluntary phase. More specifically, the operations departments and member firms were established. New companies continue to join the scheme during the current voluntary period.

2.3.2.3 Sustainable Packaging Plan

[E5-3/ DP 24 a, b, c] [E5-3 / DP 25] [E5-3 / DP 27] [E5-4 / DP 30] [E5-4 / DP 31 a, b, c] [E5-4 / DP 32] [MDR-A / DP 68 a, b, c] [MDR-T / DP 80 a, b, c, d, e, f, g, j] [MDR-M / DP 77a]

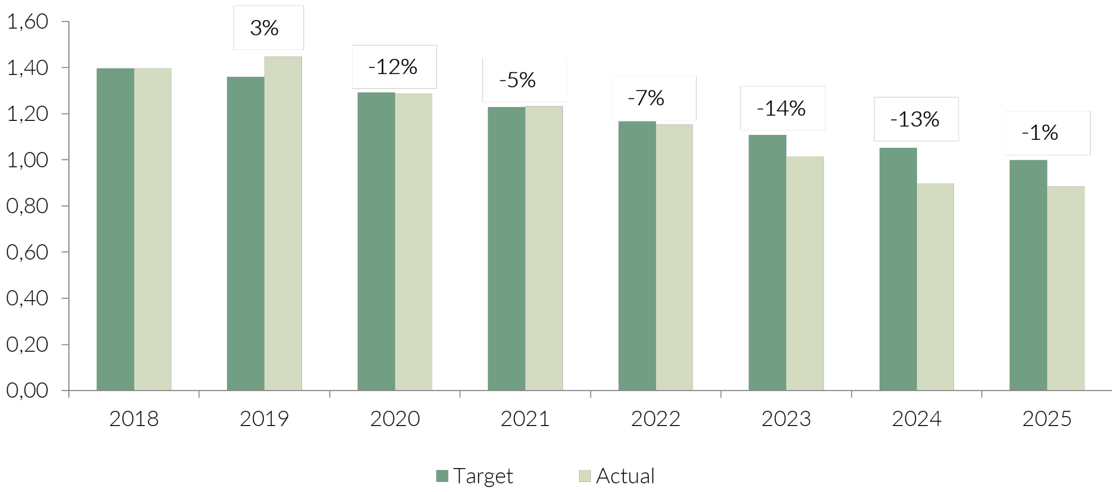
The purpose of El Corte Inglés Group's **Sustainable Packaging Plan** is to optimise packaging management in order to reduce its environmental impact and transition to a more responsible model. Implementation of this initiative is being led by the Sustainable Packaging Committee, which is coordinating its execution through four lines of initiative, creating the framework for more efficient and sustainable packaging management, as set out below:

GUIDELINES SET OUT IN THE SUSTAINABLE PACKAGING PLAN			
ECODESIGN	RESOURCE OPTIMISATION	CONTROL OVER CONSUMPTION	COMMUNICATION AND TRAINING
Selection of materials or combinations of materials that improve environmental performance by leveraging sustainability and recyclability criteria.	Reuse of packaging and products, prioritising the use of recycled raw materials.	Minimisation of consumption of packaging materials while ensuring it remains fit for purpose, considering aspects such as health, safety and economic viability.	Employee and customer awareness campaigns about the importance of reuse and recycling.

The overriding goal of the Sustainable Packaging Plan is to **reduce the supermarkets' plastic footprint by 5% per annum out to 2026,** using 2018 as the base year and factoring in anticipated regulatory developments around this matter. This target was defined internally considering best market practices and is not based on thresholds derived from scientific evidence.

In general, the Group has surpassed its initial footprint reduction goals, outperforming the targets most years. Although the year-on-year reduction recorded in 2025 was 1%, the cumulative result remains better than the targeted threshold (48% versus 34%, respectively), thanks to strong and better-than-planned performances in prior years. The next chart depicts the trend in the plastic footprint since 2018:

Trend in the plastic footprint (g/€)



The shrinkage has been enabled by a series of measures designed to reduce the use of plastic packaging and materials across the Group's establishments. Since the plan was rolled out in 2018, several important milestones have been achieved:

- Reusable, recyclable or compostable containers: currently, 100% of our plastic containers meet these criteria.
- Use of recycled plastic: The target set in 2023 was to lift the share of recycled plastic used in packaging to 20%. In 2025, that percentage was 33.5%, surpassing the target set and marking clear progress in this area.

To achieve these voluntary targets, the Group is executing a number of initiatives and projects, notably including:

- The use of environmentally certified carrier bags. Plastic bags must contain at least 70% of recycled plastic and be certified for reuse, while paper bags must feature either Forest

Stewardship Council (FSC) or Program for Endorsement of Forest Certification (PEFC) certification.

- Customers are offered reusable bags of different shapes and sizes and made from different materials (TNT, jute, cotton, etc.) for carrying their purchases.
- Customers are welcome to use their own bags in any part of the supermarket.
- Use of recycled paper in mounts from sticky labels.
- Introduction of recycled plastic in the plastic used to wrap and protect home deliveries (bottle protection nets, plastic and bubble wrap, online order return envelopes, etc.).
- Replacement of plastic bags with FSC-certified paper bags in the fruit and vegetable section of all supermarkets.
- Provision of gloves made from compostable plastic in the self-service areas of the supermarkets.
- Use of FSC-certified food packaging paper at the meat and fish counters and compostable plastic bags in the fresh produce sections.
- Use of FSC-certified paper bags and boxes at the bakery counters.
- Introduction of compostable plastic trays for certain food products.
- Use of PET bottles containing 25%-30% of recycled plastic for private-label juices, gazpacho and vegetable oils.
- Use of FSC-certified cartons for private-label milk, shakes and juices.
- 100%of our boxes made from recycled cardboard
- Replacement of individual garment packages with bundled packaging for textile products shipped in from outside the EU.
- Use of plastic packaging compliant with the UNE standard on reuse in the prepared dish sections.
- FSC-certified paper in the 100% of our gift wrapping.
- Gradual introduction of recycled plastic in film wrap.
- Use of recycled materials in the transparent envelopes used for customer returns.

This battery of measures is complemented by training programmes targeted at employees and customer awareness drives.

To ensure delivery of these commitments and track the measures in place, the Group draws up an exhaustive **packaging map** annually. That mapping exercise identifies the different materials used, their main characteristics, recycled material content and total weight, facilitating monitoring of the progress made on this front and detecting both advances and new areas for improvement. Each year, the Group presents its declaration of conformity for the household packaging it first places on the market, guaranteeing adequate management of the packaging it generates.

In 2025, the Group used a total of 19,027,716 kg of materials to make its packaging (19,395,292 kg in 2024), broken down as follows[32]:

Raw material	Type	FY 2025 (kg)	FY 2025 (%)	FY 2024 (kg)	FY 2024 (%)
Biological materials	Paper/board (customers)	10,830,394	56.9%	10,391,727	53.6%
	Paper/board (own use)	2,756,093	14.5%	3,131,032	16.1%
	TOTAL	**13,586,487**	**71.4%**	**13,522,758**	**69.7%**
Technical materials	Reusable bags (UNE)	2,117,249	11.1%	2,543,897	13.1%
	Compostable plastic	115,456	0.6%	144,220	0.7%
	Other plastics	1,716,624	9.0%	1,645,238	8.5%
	Other plastics (own use)	1,389,518	7.3%	1,384,944	7.1%
	Other materials	94,605	0.5%	116,889	0.6%
	Other materials (own use)	7,778	0.0%	37,347	0.2%
	TOTAL	**5,441,229**	**28.6%**	**5,872,533**	**30.3%**

Of those materials, 11.9% (2,255,096 kg) was recycled materials, of which 8.3% was technical (1,585,964 kg); and 3.5% (669,133 kg) was biological (4.9% of total biological materials). In terms of the biological materials, all of the incremental paper and board packaging, such as shopping bags, boasted sustainable forest management certification (FSC or PEFC).

As a result of the measures in place, consumption of plastic in packaging that ends up in customers' hands decreased by a net 8.9% year-on-year (by weight).

The packaging data are calculated from technical information for each SKU, provided by suppliers, which includes the type of materials, unit weight and chief characteristics, and is combined with annual sales or consumption figures to arrive at total packaging weights (i.e., multiplying the unit weights by the units sold or consumed during the year, in keeping with the criteria stipulated in packaging legislation in Spain). Where full unit data were not available, the Group used informed estimates based on standard information or representative products applicable to similar packaging within a given department.

[32] *The data relate to the retail companies in Spain. Given that the Group collects this information on a calendar year basis, the data have been adjusted as a function of revenue (17.9% for 2025 and 13.5% and 2024) in order to adapt them for the Group's fiscal year. The plan is to increase the scope of the reported figures to include the retail operations in Portugal in the years to come; however their share of the business in revenue terms is not currently material (4.3% of total Group revenue).*

2.3.2.4 Other circular economy projects

[MDR-A / 68 a, b, c, e]

In parallel, we continue to work on other initiatives designed to transform our operations in alignment with circular economy principles.

Project | Initiative	Description	Results | Benefits
Moda re- (in partnership with Caritas)	Placement of containers in El Corte Inglés department stores for the collection of customer clothing and garments for resale in charity shops or recycling for the creation of new clothing or other products.	630,916 kg of clothing collected in 2025 (2024: 576,621 kg)
		73 collection points at El Corte Inglés (2024: 72)
		54% reuse of collected clothing (2024: 57%)
		35% reconversion (recycling) of textile waste into new fibres (2024: 32.6%)
		12% of waste recovered to generate energy (2024: 10.4%)
Pilot circular economy textile project (ECIGA)	Development of a pilot circular economy textile project in collaboration with Minho University and the company To-Be-Green articulated around the collection of textiles in containers placed in stores for subsequent transformation into new products. This initiative featured an ecodesign contest for fashion students.	4,802 kg of textiles collected.
Circular economy food projects (ECIGA)	Continuity of the "It's a beer" and "It's an ice-cream" projects where leftover bread and fruit is used to make new products, donating some of the sales to the CRESCER Association.	1,500 litres of beer produced from leftover bread.
		300 litres of ice-cream made from leftover fruit.

In addition, in the retail operations, the Group encourages correct management of waste electrical and electronic equipment (WEEE) by placing containers in its establishments to facilitate their recycling and reuse. It also sells reconditioned products - devices in good repair that have been returned or spent time on display in the Group's stores - helping to extend the useful life of electronic products and offering customers a more sustainable consumption alternative.

In the technology area, KUMO Networks has implemented a management model for managing the life cycle of critical data centre devices and infrastructure, including servers, storage, networking, uninterrupted power systems (UPS) batteries and HVAC facilities. The model prioritises equipment useful life extension via reuse, reconditioning and certified recycling at their end-of-life. It also helps reduce consumption of virgin raw materials and minimises the generation of WEEE. Furthermore, the data centres design and operate their critical infrastructure in accordance with principles of resource efficiency, modularity and preventive maintenance, prioritising durable and repairable components with the aim of streamlining the use of materials and reducing premature replacements.

Elsewhere, the SICOR companies carry out complementary circular economy actions related to equipment reconditioning and sustainable uniforms. At SICOR Alarms, in partnership with Ofimedia Reparaciones, used alarm and telecare systems are refurbished, while devices that cannot be reconditioned are sent to authorised handlers along with other waste generated in the process. Meanwhile, SICOR Security uses uniforms made from 100% recycled polyester certified under the

OEKO-TEX® Standard and ensures correct management of the garments at their end-of-life in keeping with applicable environmental regulations.

El Corte Inglés Travel runs campaigns encouraging more responsible consumption and has created a sustainable merchandising line, which includes reusable bottles, cotton bags and travel kits from ecological materials, in this way layering environmental commitment into the customer experience.

2.3.3 Breakdown of waste (E5-5)

[E5-5 / DP 37 a, b, c, d] [E5-5 / DP 39] [E5-5 / DP 40] [MDR-M / DP 75] [MDR-M / DP 77 a, b]

In 2025, the Group generated the following waste:

Breakdown of waste[33,34]	FY 2025	FY 2024
Waste generated	109,891,072	109,902,940
Hazardous waste diverted from disposal	7,814,610	7,719,646
Hazardous waste diverted from disposal - preparation for reuse	1,513,448	1,489,556
Hazardous waste diverted from disposal - recycling	4,752,853	4,716,552
Hazardous waste diverted from disposal - other recovery operations	1,548,309	1,513,538
Non-hazardous waste diverted from disposal	96,298,189	97,440,945
Non-hazardous waste diverted from disposal - preparation for reuse	21,544,094	23,917,706
Non-hazardous waste diverted from disposal - recycling	69,782,175	69,238,140
Non-hazardous waste diverted from disposal - other recovery operations	4,971,920	4,285,099
Hazardous waste directed to disposal	54,860	37,483
Hazardous waste directed to disposal - incineration	7,726	530
Hazardous waste directed to disposal - landfilling	19,491	14,263
Hazardous waste directed to disposal - other disposal operations	27,643	22,690
Non-hazardous waste directed to disposal	5,723,414	4,704,866
Non-hazardous waste directed to disposal - incineration	10,611	10,308
Non-hazardous waste directed to disposal - landfilling	4,949,838	3,890,902
Non-hazardous waste directed to disposal - other disposal operations	762,965	803,656
Waste not recycled	35,356,044	35,948,247
Percentage of waste not recycled	32.2%	32.7%

[33] *The data for 2025 were collected from chronological files (identification documents) and the Group's Zero Waste programme. The boundary for the data includes the retail companies in Spain and Portugal, the Travel Group in Spain and Portugal, the SICOR companies, Supercor and KUMO Networks.*

[34] *Framed by the Group's commitment to improving the quality of the data reported, the waste disposal data have been updated. Specifically, in the instances in which waste is associated with several end uses, the weights have been allocated on a pro rata basis. The incidence of estimated data was 20.33% in 2025 (2024: 21.02%).*

2.4. OTHER ENVIRONMENTAL TOPICS (LAW 11/2018)

2.4 Other environmental topics (Law 11/2018)

2.4.1 Food waste

The prevention of food waste, coupled with responsible management of leftover food and a strong community commitment, prompted the Group to formulate its Food Waste Prevention Plan, which encompasses a range of initiatives for shrinking the volume of food thrown away. All those initiatives seek to maximise the value of the Group's products, materials and resources during both their life cycle and at end-of-life, prioritising their recovery.

In 2025, when Spanish Law 1/2025 on food loss and waste prevention came into effect, we stepped up our commitment. To achieve our goals in this area, the Organisation has articulated a strategy around three key pillars: prevention, recovery and awareness.

First and foremost, the idea is to prioritise prevention in order to avoid the generation of surpluses. To that end, we have implemented advanced demand forecasting and inventory optimisation processes to improve internal processes and reinforce planning, which are translating into increasingly efficient stock management. Special attention is being paid to maintenance of the cold chain and correct food conservation so as to prevent spoilage.

Secondly, the recovery pillar, which includes redistribution, reuse and recycling, includes specific measures for reducing the generation of waste and giving a second life to food that can no longer be kept on sale but is nevertheless still safe and apt for consumption. Here the priority is to feed people by means of ongoing donations to food banks and other charities working with people without enough to eat. Thanks to that effort, in 2025, the Group donated 5,208,525 kg of food (2024: 5,283,285 kg), reinforcing its community commitment in the process.

Meanwhile, the products no longer apt for human consumption, are given to zoos and farms to feed animals. In 2025, the Group donated 892,444 kg of food, mainly fruit, vegetables and baked goods (2024: 963,800 kg) to the following entities:

Region	Recipient
Andalusia	Castellar Zoo
Balearic Islands	Puig Galatzó Wildlife Reserve
Canary Islands	Crocodile Park
Cantabria	Cantur Nature Park
Castile - La Mancha	Municipal Zoo Of Guadalajara
Castile & Leon	Luna Foundation
Catalonia	Món La Bassa Animal Sanctuary
Madrid	Altius Foundation
Valencia	Rio Safari Elche
Extremadura	Remar (Ngo)
Galicia	Cmf Celta Porc
Murcia	Terranatura Nature Park
Basque region	Bilbao Apasos Animal Shelter
Asturias	El Bosque Zoo

Lastly, a portion of the leftovers that are apt for neither human nor animal consumption is used to make biofuels, contributing to a more sustainable energy model and aligned with circular economy principles.

Combating food waste involves understanding the underlying causes and resulting impacts, to which end, within the awareness lever and evidencing its social commitment, in 2025, El Corte Inglés participated once again in the Eighth Food Waste Action Week organised by AECOC (the Spanish association of food manufacturers and retailers). That event included several actions aimed at making employees and customers aware of the importance of valuing food and using it responsibly.

Our goal is to continue to gradually reduce food waste through operating efficiency, making social and environmental contributions in the process.

2.4.2 Environmental certifications

Several environmental certifications endorse our environmental protection work. These certifications evidence our commitment to sustainable development and responsible environmental management of our activities, as well as certifying compliance with all prevailing environmental laws and regulations. Below is a list of the main environmental certifications obtained by the various Group companies.

Area | Company certified	Type of certification	Scope of certification (company)	Certifier
El Corte Inglés **Supercor**	Waste management traceability system Zero Waste	Group establishments: Andalusia (El Corte Inglés & Supercor) Aragón (El Corte Inglés & Supercor) Balearic Islands (El Corte Inglés & Supercor) Canary Islands (El Corte Inglés & Supercor) Cantabria (El Corte Inglés) Catalonia (El Corte Inglés & Supercor) Castile-La Mancha (El Corte Inglés) Castile & León (El Corte Inglés & Supercor) Ceuta (El Corte Inglés) Navarre (El Corte Inglés) Madrid (El Corte Inglés & Supercor) Valencia (El Corte Inglés & Supercor) Extremadura (El Corte Inglés & Supercor) Galicia (El Corte Inglés & Supercor) La Rioja (El Corte Inglés & Supercor) Basque region (El Corte Inglés & Supercor) Asturias (El Corte Inglés & Supercor) Murcia (El Corte Inglés & Supercor)	AENOR RC-2019/0001 AENOR RC-2025/0010 AENOR RC-2026/0006

Area | Company certified	Type of certification	Scope of certification (company)	Certifier
El Corte Inglés-Grandes Armazéns	Zero Waste	National	AENOR (Certificação Resíduo Zero)
El Corte Inglés Business Services	ISO 14001:2015	A) Sale and supply of professional attire, food services products, consumables, sanitary material and products for promotional campaigns. B) Storage, handling and logistics for those products.	AENOR GA-2007/0668
	Carbon footprint calculation and verification Applus verification report	Scope 1 (direct emissions: fugitive emissions from refrigeration and fire suppression equipment) Scope 2 (indirect emissions: derived from electricity consumption)	APPLUS
SICOR Security	ISO 14001	Private surveillance. Video-surveillance and alarm system design, assembly, installation and maintenance in Madrid	BUREAU VERITAS ES142499-1
El Corte Inglés Travel	ISO 14001	Boundary: all of the environmental aspects that El Corte Inglés Travel can control and/or influence related to activities within the scope of its environmental management system.	AENOR
	Calculated CO_2 Certificate of Conformity	The boundary of the verification is the travel management activities carried out by the Organisation in Spain, including through the standalone travel agencies located nationwide.	AENOR
	Validation of the calculation of emissions derived from customer travel as per ISO 14064	Emissions calculator for corporate clients.	AENOR
KUMO Networks	Environmental management	Data centre infrastructure (physical and ICT) maintenance, operation and control for the provision of mission-critical cloud services to customers.	AENOR ISO 14001
	Environmental management	LEED BD+C: New Construction	LEED Platinum

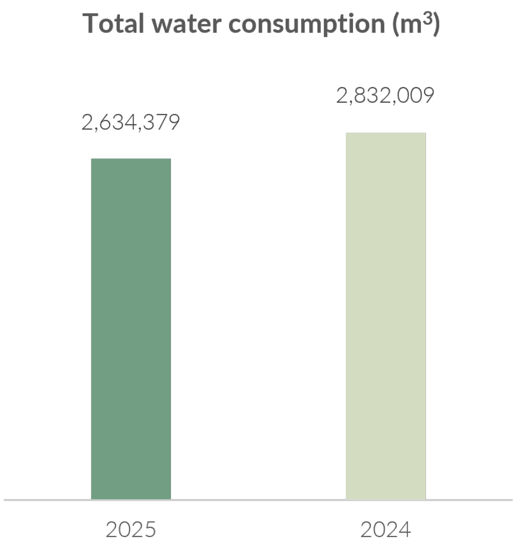
2.4.3 Water consumption

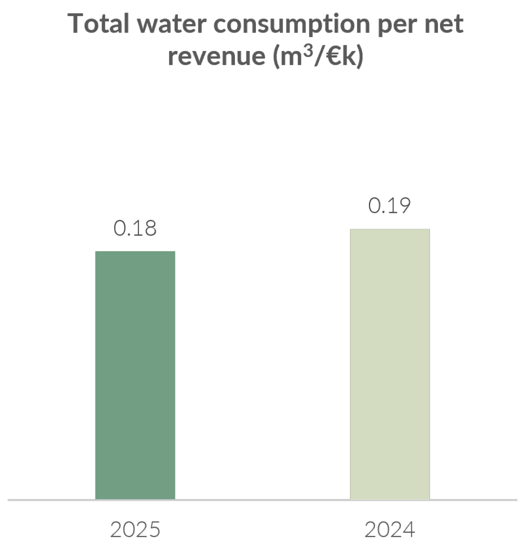
El Corte Inglés Group is firmly committed to using water efficiently and responsibly, as set down in its Sustainable Management Plan. In 2025, it consumed 2,634,379 m^3 of water (2024: 2,832,009 m^3). All of its water offtake came from the public network and did not affect protected habitats.

Our facilities have treatment systems for separating grease, hydrocarbons and solids before the water is discharged into the public sewer system to reduce the environmental impact of discharges. Additional biological treatments are applied when deeper treatment is needed.

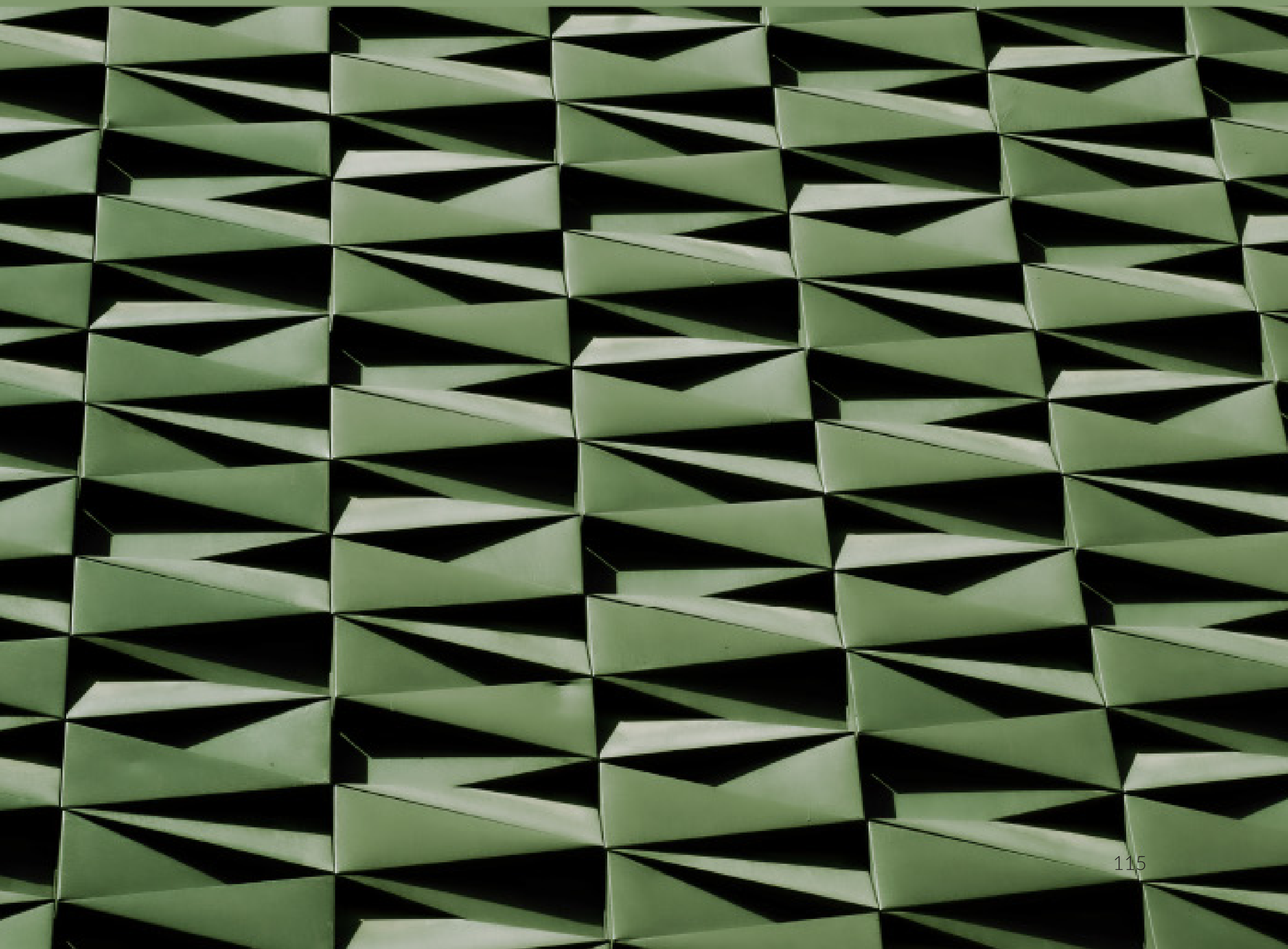
System effectiveness is supervised by qualified staff from the water utility companies and city councils, which take samples to ensure the water discharged meets the required standards.

Aside from the general control and maintenance work, in 2025, several actions were carried out to treat and improve the sanitation system, including works at wastewater pumps and the installation of grease separators.





3. SOCIAL INFORMATION



3.1. OWN WORKFORCE (ESRS S1)

3.1 Own workforce (ESRS S1)

[S1 SBM-3 / DP 14 b, c] [S1 SBM-3 / DP 15] [S1 SBM-3 / DP 16] [S1-4 / DP 39] [S1-4 / DP 41] [S1-4 / DP 43]

Employees are an essential asset for generating value and maintaining business competitiveness and continuity. The Group remains committed to providing working conditions that ensure health and safety at work, equal opportunities, non-discrimination and respect for labour rights. It also offers career development and continuous training. Framed by these principles, it strives to create an inclusive and resilient work environment conducive to employee well-being and ongoing skills acquisition, helping it to attract, retain and develop talent.

In the course of the double materiality assessment, the Group identified four material positive impacts, two material negative impacts, one material risk and two material opportunities related to El Corte Inglés Group's own workforce:

PI	Protection of employee health and safety through internal occupational safety and healthcare services and medical services that develop initiatives to minimise occupational and psychosocial risks.
PI	Protection of employees' labour rights and working conditions by adopting best practices that promote safe, stable, and quality employment.
PI	Support for women's advancement through measures designed to increase their presence in management positions.
PI	Promotion of an inclusive working environment for all staff through a commitment to diversity and equality, focusing particularly on the integration of people with disabilities and other vulnerable groups.
NI	Incidents of harassment and discrimination among workers.
NI	Uneven distribution of employee remuneration.
R	Difficulty in attracting and retaining talent due to labour market dynamics.
O	Stronger corporate positioning by promoting an inclusive working environment, focusing particularly on the integration of people with disabilities and other vulnerable groups.
O	Availability of the expertise and skills needed to respond to changing business needs and enrich the business culture.

El Corte Inglés Group has a host of corporate policies, internal procedures and expert committees to articulate management of its impacts, risks and opportunities related to its own workforce. This governance system establishes the processes for identifying, assessing and determining the appropriate actions needed in response to the possible materialisation of negative impacts on its own workforce, including prevention, detection and mitigation measures.

The Group guarantees that its activities and practices do not cause or exacerbate material negative impacts on its own workforce by integrating labour and social considerations into its decision-making, internal policy definition and business practice management.

It runs several initiatives designed to improve its employees' working conditions, bolster continuous learning and career development, promote equality and diversity and ensure safe and healthy places of work. Those efforts help forge a stable and growth-friendly labour framework with positive effects on the workforce as a whole, irrespective of what area or market they work in, by contributing to their overall well-being and broadening their career development opportunities.

In general, the material IROs presented impact the Group's salaried employees as a whole, i.e., they are not linked to specific contexts, activities or groups. For the most part, they relate to generalist matters related to overall human capital management. Nevertheless, the incidents related to harassment or discrimination naturally constitute exceptional, one-off situations.

Our team

[S1 SBM-3 / DP 14] [S1-6 / DP 50 e, f]

81,830
Own workforce

30,755
Men

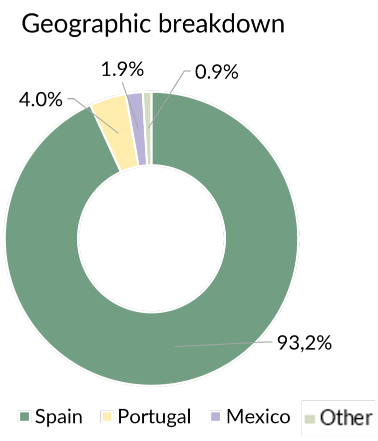
51,075
Women

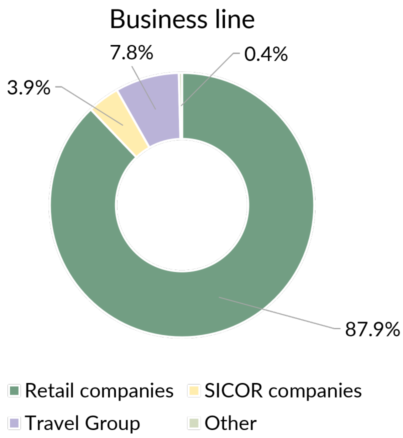
Workforce diversity is essential to strengthening the business by bringing in different perspectives and forging a talent-driven culture.

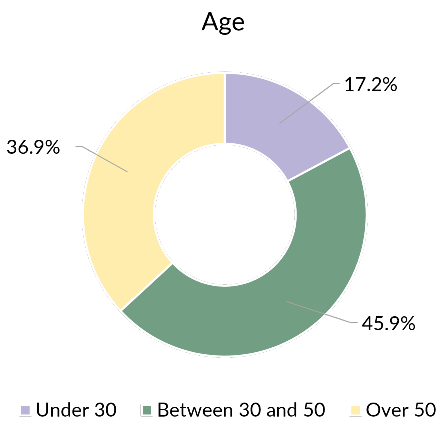
At year-end 2025, El Corte Inglés Group's own workforce numbered 81,830 (2024: 80,791), of whom, 51,075 were women and 30,755, men.

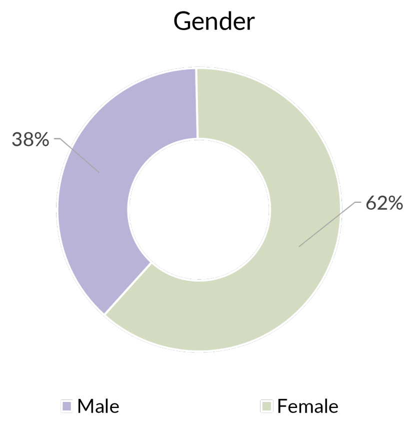
The year-on-year increase in the headcount of over 1,000 is primarily attributable to staff reinforcements in certain sales areas of El Corte Inglés' department stores.

The charts below provide different snapshots of the Group's own workforce using different classification filters:









For further information about the Group's headcount in 2025, refer to section *22.3 Employee benefits expense* of the consolidated financial statements for 2025.

3.1.1 Policies related to own workforce (S1-1)

[S1-1 / DP 19] [S1-1 / DP 20 a, b] [S1-1 / DP 24 a, b, c] [MDR-P / DP 65 a]

Workforce management occupies a pole position in the Group's governance and sustainability model.

The Group's commitments to its employees translate into a host of internal policies that guide how it manages its people, notably including the **Corporate Human Resources Policy, Corporate Diversity, Equity and Inclusion Policy and Corporate Sustainability Policy.** Those policies stipulate the principles and criteria applicable around labour conditions, equality, career development and employee well-being.

In line with that framework, the Group strives to create an environment propitious to continuous improvement in working conditions, career development, diversity and equality, underpinned by a strong commitment to employees' physical, mental and social well-being. It also has a Code of Ethics which expressly forbids any form of compulsory or child labour.

Corporate Sustainability Policy

This policy sets out the sustainability principles established in El Corte Inglés' Code of Ethics and is applied consistently with the rest of the corporate policies. It enshrines the commitment to upholding labour rights and promoting quality, stable and secure employment, with decent pay, and measures that foster work-life balance, continuous training and career development. It also supports equal opportunities and non-discrimination, focusing on the inclusion of people with disabilities and groups at risk of exclusion.

Corporate Human Resources Policy

This policy sets out the commitment to respecting human rights, including labour rights, and ensuring compliance across all activities. In this spirit, it outlines commitments to professional development, continuous training and performance appraisal, alongside a transparent and competitive compensation model. It also considers work-life balance and flexibility measures, promotes diversity, equity and inclusion, guarantees safe and healthy working environments, and reinforces a system of labour relations based on social dialogue, freedom of association and collective bargaining. Moreover, it integrates sustainability and internal communication as key drivers of commitment, engagement and a sense of pride in belonging among all Group members.

Corporate Diversity, Equity and Inclusion Policy

This policy sets out the Group's commitment to equal opportunities and non-discrimination on the grounds of gender, ethnic origin, sexual orientation or any other characteristic across all levels of activity. It promotes recruitment, development and remuneration processes based on objective criteria, and fosters inclusive leadership that recognises diversity as a driver of innovation and competitiveness. It also promotes quality and stable employment, the inclusion of people with diverse profiles and work-life balance measures that enhance well-being. Furthermore, it supports a respectful and harassment-free working environment, promotes inclusive communication and fosters intergenerational collaboration, universal accessibility and the fight against gender-based violence.

For further information about Group policies related to own workforce, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

3.1.2 Own workforce engagement

The Group encourages its employees to participate in its decision-making processes, fostering ongoing and smooth communication by providing a range of channels and spaces for engagement.

Processes for engaging with own workers (S1-2)

[S1-2 / DP 27 a, b, c, e]

The Organisation engages with its **employees' legal representatives** in Spain in a systematic manner, holding regular meetings with the corresponding committees, including the works councils and OHS committees in place across its various workplaces. This engagement framework is compliant with prevailing labour law as well as applicable internal rules and regulations. Generally speaking, those routine meetings are held quarterly (or with the frequency considered necessary), providing workers with formal channels for expressing enquiries, proposals and concerns. In

Portugal, where our workers do not have legal representation on the same terms as in Spain, the Group engages regularly with their unions.

In parallel, the Group runs a number of initiatives with the aim of gathering feedback about employee perceptions and satisfaction levels for input into its continuous improvement processes. The People and Talent Management Department monitors those initiatives with the help of the Human Resources Management Committee, which supervises their implementation and analyses the results of its social dialogue.

In Spain and Portugal, the Group runs an **Annual Well-being Survey** in order to assess psychosocial risks and measure employee well-being and health. That tool enables identification of workplace risk factors, such as conflicts, complaints, turnover and absenteeism, and acts as an awareness mechanism in the areas of accident prevention, health promotion and stress mitigation. A diagnosis is drawn up based on analysis of the findings which serves as the basis for defining specific plans for building trust and commitment and improving the quality of the work environment.

For further information about the assessment of psychosocial risks, refer to section *3.1.4.4 Safe and healthy working environment* of chapter *3.1 Own workforce*.

Channels for own workforce to raise concerns (S1-3)

[S1-3 / DP 32 b]

We have a number of channels and tools for facilitating two-way communication between the Organisation and our employees. Those channels encourage our teams to become actively involved and strengthen coordination and connections across the different areas and levels of the Organisation.

NEXO	Nexo is the Group's employee intranet and a key internal communication channel and a vital source of information and resources for staff. It is available as a portal and as a mobile app. Its structure, design, and multimedia content were improved during the reporting period. We also introduced ECIclopedia as a corporate knowledge repository that gives teams unified, up-to-date access to procedures, policies and support materials.
Talk to ECI	An engagement channel through which employees can submit suggestions and queries aimed at continuous improvement. Response times were shortened during the year in a bid to enhance its effectiveness.
Connected	This is a corporate podcast offering valuable content, including employee testimonials, strategic projects, corporate culture, innovation and business insights. Its development helps further diversify communication formats to reach different audiences.
In-house social media platform (Viva Engage)	This digital space promotes connection between work sites and teams, encourages peer recognition and fosters a greater sense of community.
VECI News	Implemented by the Travel Group, this channel provides relevant business information, making it easier for teams at different locations and offices to access industry news in a manner that is both quick and attractive.

Internal corporate and awareness campaigns	Several campaigns were carried out during the reporting period linked to values, culture and social commitment, notably: - Breast Cancer Campaign: awareness, internal testimonials, and health workshops in conjunction with the Spanish Association for Cancer Research (AECC). - Disability Day: a space to promote inclusion, showcase diverse abilities and strengthen the commitment to a fully accessible culture. - Initiatives around key dates, such as International Women's Day and the International Day for the Elimination of Violence against Women, using different formats and segmented messages to expand reach and impact.
NEXO Events	This channel promotes sports, cultural and social activities that foster cohesion and a stronger sense of belonging. - Sporting events, including the Carrera de las Empresas, San Silvestre and Races against Cancer charity runs, all of which promote healthy habits, teamwork and cross-site engagement. - Cultural and social activities, aimed at enriching employees' knowledge, creativity and emotional well-being.

Whistleblowing and reporting mechanisms

[S1-1 / DP 20 c] [S1-1 / DP 24 d] [S1-3 / DP 32 a, b]

El Corte Inglés Group has dedicated internal mechanisms to enable its workers to express concerns and report possible improprieties or situations that could affect the work climate. The main such channel is the Whistleblowing Channel, which guarantees confidentiality and due process.

Notifications received through the Whistleblowing Channel related to possible incidents of harassment (labour, sexual or gender-related) are sent on to the Harassment Investigation Committee (CITSA for its acronym in Spanish).

WHISTLEBLOWING CHANNEL

The Whistleblowing Channel enables workers and other stakeholders to report, confidentially, any acts that may entail a breach of prevailing legislation or the principles and values outlined in the Group's internal framework.

CITSA

The Harassment Investigation Committee (CITSA) is responsible for handling reports concerning potential cases transparently and effectively of workplace harassment, sexual harassment or gender-based harassment submitted by staff.

For additional information about the Whistleblowing Channel and Harassment Investigation Committee, refer to section *4.1.2 Whistleblowing Channel* of chapter *4.1 Business conduct and* the *Prevention of harassment* section of chapter *3.1 Own workforce*, respectively.

3.1.3 Workforce characteristics (S1-6)

[S1 SBM-3 / DP 14 a] [S1-6 / DP 50 d (i) (ii)]

The Group's own workforce is analysed through different breakdowns in this section for a better understanding of its structure and composition. This analysis yields an overall vision of the profile of the persons with direct employment relationships with the Organisation (own workers or salaried employees[35]), as well as breakdowns using relevant criteria for human resource management and oversight of the key social performance indicators.

The different categories of professionals working in the Group play a key role in its business development, assuming specific responsibilities and functions which contribute to delivery of the Organisation's strategic, operating and sustainability objectives.

The structure of the Group's own workforce reflects a diversity of backgrounds, skills levels and spheres of responsibility; the combination enables adequate organisation of work and management of its employees' talent and careers. The main functions assumed by the different professional categories are summed up in the box below:

MANAGERS (8.5%)

Responsible for strategic decision-making and team supervision. Manage and coordinate key areas, ensuring delivery of the Group's strategic objectives.

Coordinators (3.9%)

Oversee effective communication between management and the operational teams to ensure the performance of tasks, optimal use of resources and achievement of the plans in place.

SKILLED PROFESSIONALS (8.0%)

Specialists in specific areas who bring their expertise to bear when carrying out projects.

PROFESSIONALS (59.8%)

Assigned more operational roles in the various areas and departments of the Group, putting their skills and knowledge into practice in the day-to-day running of the business.

OTHER STAFF (19.8%)

Perform various tasks necessary for the day-to-day running of the Group's business.

The methodology used to prepare the own workforce-related data is based on the workforce headcount at the end of the reporting period. The Group has no non-guaranteed hours employees. The analysis includes tables with average figures to allow a more complete analysis of annual workforce trends.

[S1-6 / DP 50 a, b (i) (ii), c]

Workforce breakdown by gender[36]	**FY 2025**	**FY 2024**	**FY 2023**
Male	30,755	30,591	31,035
Female	51,075	50,200	50,679
TOTAL	**81,830**	**80,791**	**81,714**

[35] *El Corte Inglés Group has no non-employees in its workforce.*
[36] *It is not possible to report the number of employees identifying their gender as "Non-binary/Other" or "Not reported" as the software has not been configured for those options.*

Workforce breakdown by country	FY 2025	FY 2024	FY 2023
Spain	76,232	75,124	76,073
Portugal	3,295	3,363	3,397
Mexico	1,526	1,499	1,441
China	161	157	159
Bangladesh	73	69	70
Chile	154	162	147
India	50	51	50
Colombia	121	129	121
Greece	0	0	27
Vietnam	26	26	25
Morocco	15	18	20
Turkey	13	15	18
Peru	39	43	43
Hong Kong	11	11	12
Panama	12	13	12
United States	5	6	6
Ecuador	13	15	15
France	0	1	3
Italy	17	19	17
Uruguay	13	15	16
United Arab Emirates	54	54	41
Germany	0	1	1
TOTAL	**81,830**	**80,791**	**81,714**

Workforce breakdown by age	FY 2025	FY 2024	FY 2023
Under 30	14,081	12,110	11,364
Between 30 and 50	37,593	39,518	41,671
Over 50	30,156	29,163	28,679
Total	**81,830**	**80,791**	**81,714**

Workforce breakdown by contract type and gender

	FY 2025			FY 2024			FY 2023		
	Male	Female	**Total**	Male	Female	**Total**	Male	Female	**Total**
Permanent contracts	30,024	49,767	**79,791**	29,655	48,665	**78,320**	30,231	49,255	**79,486**
Temporary contracts	731	1,308	**2,039**	936	1,535	**2,471**	804	1,424	**2,228**
TOTAL	**30,755**	**51,075**	**81,830**	**30,591**	**50,200**	**80,791**	**31,035**	**50,679**	**81,714**

Workforce breakdown by contract type and age		FY 2025	FY 2024	FY 2023
Permanent contracts	Under 30	12,920	10,888	10,280
	Between 30 and 50	36,840	38,434	40,661
	Over 50	30,031	28,998	28,545
	Subtotal	**79,791**	**78,320**	**79,486**
Temporary contracts	Under 30	1,161	1,222	1,084
	Between 30 and 50	753	1,084	1,010
	Over 50	125	165	134
	Subtotal	**2,039**	**2,471**	**2,228**
TOTAL		**81,830**	**80,791**	**81,714**

Workforce breakdown by contract type and job category		FY 2025	FY 2024	FY 2023
Permanent contracts	Managers	6,986	7,095	7,259
	Coordinators	3,181	2,715	2,753
	Skilled professionals	6,308	6,412	6,024
	Professionals	48,646	49,185	50,969
	Other staff	14,670	12,913	12,481
	Subtotal	**79,791**	**78,320**	**79,486**
Temporary contracts	Managers	7	12	10
	Coordinators	8	9	19
	Skilled professionals	216	249	345
	Professionals	278	297	358
	Other staff	1,530	1,904	1,496
	Subtotal	**2,039**	**2,471**	**2,228**
TOTAL		**81,830**	**80,791**	**81,714**

Average annual contracts by contract type, employment type and gender

		FY 2025			FY 2024			FY 2023		
		Male	Female	**Total**	Male	Female	**Total**	Male	Female	**Total**
Permanent contracts	Full-time	25,280	30,932	**56,212**	25,625	30,569	**56,194**	25,927	30,141	**56,068**
	Part-time	4,202	17,873	**22,075**	4,129	18,039	**22,168**	4,069	18,750	**22,819**
	Subtotal	**29,482**	**48,805**	**78,287**	**29,754**	**48,608**	**78,362**	**29,996**	**48,891**	**78,887**
Temporary contracts	Full-time	912	1,376	**2,288**	981	1,396	**2,377**	875	1,377	**2,252**
	Part-time	449	835	**1,284**	426	817	**1,243**	452	901	**1,353**
	Subtotal	**1,361**	**2,211**	**3,572**	**1,407**	**2,213**	**3,620**	**1,327**	**2,278**	**3,605**
TOTAL		**30,843**	**51,016**	**81,859**	**31,161**	**50,821**	**81,982**	**31,323**	**51,169**	**82,492**

Average annual contracts by contract type, employment type and age bracket			FY 2025	FY 2024	FY 2023
Permanent contracts	Full-time	Under 30	6,312	6,070	5,565
		Between 30 and 50	27,401	28,484	29,428
		Over 50	22,499	21,640	21,074
		Subtotal	**56,212**	**56,194**	**56,067**
	Part-time	Under 30	5,457	4,723	4,300
		Between 30 and 50	10,490	11,262	12,282
		Over 50	6,128	6,183	6,237
		Subtotal	**22,075**	**22,168**	**22,819**
Temporary contracts	Full-time	Under 30	1,211	1,193	1,173
		Between 30 and 50	927	1,036	950
		Over 50	150	148	129
		Subtotal	**2,288**	**2,377**	**2,252**
	Part-time	Under 30	1,038	937	976
		Between 30 and 50	217	272	337
		Over 50	28	34	41
		Subtotal	**1,284**	**1,243**	**1,354**
TOTAL			**81,859**	**81,982**	**82,492**

Average annual contracts by contract type, employment type and employee category			FY 2025	FY 2024	FY 2023
Permanent contracts	Full-time	Managers	6,500	6,594	6,705
		Coordinators	2,709	2,430	2,550
		Skilled professionals	5,441	5,312	4,743
		Professionals	34,326	34,449	35,561
		Other staff	7,236	7,409	6,508
		Subtotal	**56,212**	**56,194**	**56,067**
	Part-time	Managers	549	611	579
		Coordinators	284	294	306
		Skilled professionals	838	879	934
		Professionals	14,579	15,092	16,320
		Other staff	5,825	5,292	4,680
		Subtotal	**22,075**	**22,168**	**22,819**
Temporary contracts	Full-time	Managers	11	11	9
		Coordinators	12	14	14
		Skilled professionals	234	322	302
		Professionals	265	301	345
		Other staff	1,766	1,729	1,582
		Subtotal	**2,288**	**2,377**	**2,252**
	Part-time	Managers	55	0	0
		Coordinators	1,175	0	0
		Skilled professionals	0	0	2
		Professionals	6	51	78
		Other staff	48	1,192	1,274
		Subtotal	**1,284**	**1,243**	**1,354**
TOTAL			**81,859**	**81,982**	**82,492**

Number of employee terminations by gender	FY 2025	FY 2024	FY 2023
Male	499	703	607
Female	491	1,054	858
TOTAL	**990**	**1,757**	**1,465**

Number of employee terminations by age	FY 2025	FY 2024	FY 2023
Under 30	215	225	165
Between 30 and 50	509	767	711
Over 50	266	765	589
TOTAL	**990**	**1,757**	**1,465**

Number of employee terminations by job category	FY 2025	FY 2024	FY 2023
Managers	102	158	145
Coordinators	40	55	55
Skilled professionals	146	98	95
Professionals	479	1,160	959
Other staff	223	286	211
TOTAL	**990**	**1,757**	**1,465**

The Group recorded 26,295 departures in 2025 (24,897 in 2024), equivalent to 32.1% of the workforce (turnover rate in 2024: 30.8%). That rate includes voluntary departures and involuntary terminations (end of contract, leave of absence, retirement, death, disability and dismissal).

3.1.4 Main actions related to own workforce (S1-4) (S1-5)

3.1.4.1. Best employment practices

El Corte Inglés Group views best employment practices as essential to lifting employee satisfaction, commitment and productivity. Its **Corporate Human Resources Policy** sets down a series of fundamental commitments in this respect, including:

- Facilitating participation, dialogue and internal communication between the teams and the workers' representatives. To that end, it sets up effective channels, which rely on collective bargaining and social dialogue and encourage open communication to cater to the needs of both employees and the Organisation.
- Fostering work-life balance by offering flexibility around work start and end times, along with other company benefits.

- Establishing a fair, competitive and transparent remuneration system that values individual performance, contributions and potential, tailored for the different business lines and complemented by measures aimed at boosting employee well-being.

For further information about Group policies related to own workforce refer to section *1.5 Sustainability policies* of chapter *1. General information.*

Collective bargaining and social dialogue (S1-8)

[S1-4 / DP 38 c] [S1-4 / DP 40 a] [S1-8 / DP 63 b] [MDR-A / DP 68 a, b, c, e]

Labour relations at the Group are underpinned by social dialogue. We guarantee respect for the right to union representation, the right to freedom of association and the right to collective bargaining.

In order to protect our workers' interests, the Group has a number of vehicles for employee representation and participation, including the Intercentre Committee, the Works Councils and Personnel Officers. Those vehicles serve as a channel for engagement between the Organisation and its employees. Regular meetings facilitate the exchange of information and consensus-based decision-making around employment matters.

Organisational changes with the potential to impact working conditions are handled in conformity with prevailing legislation, specifically taking the form of negotiations with workers' representatives and oversight committees set up to supervise compliance with the agreements reached. The Group also honours the minimum notice times stipulated around any material operating change that could affect its employees or their representatives.

Against this backdrop, at the end of 2024, as noted in last year's Statement, the Travel Group announced a workforce reorganisation plan for its central services staff in order to boost the sales network and reinforce customer service. That plan, underpinned by the principle of maintaining employment, included a specific programme for employees over the age of 59 and was executed over the course of 2025. Specifically, an early retirement plan was set up for those employees, with 158 taking up the offer.

As part of their ongoing social dialogue effort, El Corte Inglés and ECICS participated in the agreement reached in February 2025 by ANGED (the acronym in Spanish for the national association of large retailers), establishing several measures intended to ensure correct application of Royal Decree 1026/2024, of 8 October 2024, implementing Law 4/2023, of 28 February 2023, in relation to real and effective equality for and non-discrimination against transgender and LGTBI individuals in companies. The agreement reached establishes a common framework for protecting LGTBI people against harassment and violence. It addresses issues such as access to employment, promotions, training, work-life balance and awareness. These measures expand existing protection and ensure the provision of equal opportunities.

To supervise compliance with these commitments, a taskforce has been set up with representatives from the Organisation and its employees.

Elsewhere, on 18 December 2025, the Organisation informed El Corte Inglés' Intercentre Committee of a host of initiatives for implementation as a result of the Psychosocial Risk Assessment carried out at all the department stores.

[S1-8 / DP 60 a, b, c] [S1-4 / DP 63 a] [S1-8 / AR 70] [MDR-A / DP 68 a, b, c]

On the collective bargaining front, the agreement to modify Supercor, S.A.'s Fifth Collective Bargaining Agreement was registered and published in July 2025, so approving application of larger retailers' sector agreement (ANGED) to this Group company. Later, the State Travel Agency Collective Bargaining Agreement, in force for 2025, was registered and published in October 2025. In Portugal, although our workers do not have legal representatives in the same way they do in Spain, regular meetings are held with their unions.

Group-wide, 98.7% of the workforce (2024: 98.8%) is covered by some form of collective bargaining agreement, with this percentage rising to 100% in the case of workers in Spain and Portugal.

In the places where the Group does business but there is no legal or sector-specific framework for collective bargaining, including Shanghai, Hong Kong, Vietnam, Morocco, Bangladesh, India, Turkey, New York, Colombia, Chile, Italy and Dubai, there are no collective bargaining agreements regulating employees' working terms and conditions. In those instances, the Group ensures that its employee's fundamental rights are upheld by implementing internal agreements and policies to reinforce those assurances and improve working conditions by means of complementary measures, ensuring compliance at all times with local labour legislation and applicable international standards.

The table below provides the collective bargaining and social dialogue coverage levels by geography:

Collective bargaining coverage and social dialogue	FY 2025		
	European Economic Area (EEE) employees	Non-EEA employees	Workplace representation (EEA only)
0-19%	-	Other countries in which the Group is present (See table Breakdown of workforce by geography)	-
20-39%	-	-	-
40-59%	-	-	-
60-79%	-	-	-
80-100%	Spain and Portugal	Mexico	España

The collective bargaining coverage percentages were similar in FY 2024, with the exception of France, which ranked in the 80-100% range. France is not included in the FY 2025 figures as the Group had no employees in that country last year.

Employee remuneration and equal pay (S1-10) (S1-16)

[S1-3 / DP 32 a, c] [S1-4 / DP 40 a] [S1-10 / DP 69] [MDR-A / 68 a, b]

El Corte Inglés Group adopts a **remuneration policy** designed to offer fair and competitive compensation to all its employees grounded in the principles of equity and transparency. To this end, the Group reaffirms its commitment to equality, actively addressing potential wage gaps and promoting a more balanced distribution of remuneration. This approach ensures that each employee's remuneration is commensurate with their responsibilities and role, without discrimination on grounds of gender or any other circumstance.

To fulfil this commitment, the Organisation offers a total compensation package comprising fixed, variable and in-kind remuneration. Fixed remuneration is set taking into account applicable collective bargaining agreements, while variable remuneration is based on objective criteria linked to individual performance, team results, and the achievement of corporate objectives.

The Group respects labour laws in force in each country, applicable collective agreements, and international labour standards, including the minimum wage established in all its business markets.

Remuneration is generally distributed in 14 annual payments, though this may vary depending on each company's specific characteristics.

Employees in Spain benefit from our **Plan +**, a flexible remuneration scheme that allows employees to receive part of their gross annual remuneration in kind, e.g., restaurant cards, transport passes, childcare vouchers or private medical insurance. Employees can tailor this initiative to their individual needs, while also enjoying tax advantages.

The remuneration system adapts to each business line's specific characteristics, responding to the needs of each sector of activity. For instance:

- **El Corte Inglés:** remuneration is determined in accordance with the applicable collective agreement, with a basic salary for each occupational group, supplemented by additional payments, e.g., for length of service, quality and voluntary overtime. Managers participate in a bonus system linked to both qualitative and quantitative targets, while sales staff have access to a specific incentive scheme. Aligned with best practices, this model rests on three principles: transparency, competitiveness and merit.
- **Viajes El Corte Inglés Group:** the salary structure comprises basic salary, holiday bonuses and specific function-related supplements, along with a severance bonus for employees close to retirement.
- **SICOR companies:** pay conditions are governed by the collective agreements in effect for each business line.
- **Supercor:** the pay policy is outlined in its 2022–2025 Action Plan.
- **El Corte Inglés–Grandes Armazéns (Portugal):** the remuneration scheme combines fixed and variable components, incorporating incentives for sales, holiday work and night shifts. The incentive system has been aligned with the Spanish model since 2023.
- **International segment:** outside Spain and Portugal, the pay system is adapted to each country's regulations and practices. For instance, in Turkey and Morocco, the number of annual payments is 12, whereas in other markets where the Group has operations, such as Hong Kong, India, China and Vietnam, workers receive a total of 13 payments per year. For the most part, remuneration models include regular salary reviews based on performance appraisal matrices and internal equity criteria, as well as variable remuneration schemes and short- and medium-term incentives.

The following tables show the average compensation of employees (in €) disaggregated by gender, age and employee category:

Average gross remuneration

	FY 2025			FY 2024			FY 2023		
	Male	Female	Average	Male	Female	Average	Male	Female	Average
Average gross remuneration by gender[37]	27,989	23,602	**25,307**	27,989	23,384	**25,184**	27,166	22,337	**24,215**

[37] Data presented in the tables for 2025 include all Group companies in Spain, Portugal and Mexico. For 2024 and 2023, the data are for Spain and Portugal.

Average gross remuneration by employee category and gender

	FY 2025			FY 2024			FY 2023		
	Male	Female	**Average**	Male	Female	**Average**	Male	Female	**Average**
Managers	61,883	49,663	**57,641**	61,238	48,287	**56,948**	59,710	46,355	**55,456**
Coordinators	32,240	28,449	**30,486**	32,835	29,504	**31,335**	31,721	28,669	**30,326**
Skilled professionals	42,137	34,050	**36,809**	43,096	34,778	**37,704**	38,989	32,770	**34,933**
Professionals	24,996	23,766	**24,191**	24,325	23,282	**23,641**	23,586	22,250	**22,707**
Other staff	17,997	18,197	**18,118**	17,491	17,737	**17,639**	16,666	16,835	**16,768**

Average gross remuneration by age bracket and gender

	FY 2025			FY 2024			FY 2023		
	Male	Female	Average	Male	Female	Average	Male	Female	Average
Under 30	18,472	18,551	**18,518**	18,161	18,231	**18,201**	17,255	17,325	**17,295**
Between 30 and 50	27,159	23,985	**25,156**	26,874	23,626	**24,817**	25,871	22,541	**23,741**
Over 50	38,587	27,663	**31,921**	38,355	27,256	**31,664**	37,835	26,119	**30,818**

[S1-3 / DP 32 a] [S1-4 / DP 38 a, b, d] [S1-4 / DP 41] [S1-16 / DP 97 a, b] [MDR-A / DP 68 a, b, c, d]

Equal pay is a **priority objective** of the Group's equality plans. To ensure compliance, the Equality Plan Monitoring Committee (EPMC) conducts an annual analysis of the pay gap, broken down by gender, employee category and jobs of equal value. This study enables the Group to identify any unjustified differences and, where necessary, take corrective action, such as wage reviews or improvements to promotion and career development processes. The same approach and policy for action applied in Spain is also applied in Portugal.

The Group's pay gap in the main countries in which we operate is presented below:

Pay gap[38]	**FY 2025**	**FY 2024**	**FY 2023**
Country	**Percentage**	**Percentage**	**Percentage**
Spain	1.81%	3.18%	4.07%
Portugal[39]	2.53%	(0.34)%	(0.19)%
Mexico	0	n.d.	n.d.
Global	1.71%	3.05%	4.07%

The reduction in the overall median pay gap of 1.34% from 2024 reflects El Corte Inglés Group's commitment to equal pay for all employees, irrespective of gender.

[38] *[S1-16 / DP 97 c] The pay gap in Spain and Portugal was obtained using the method of calculating the unweighted median hourly pay levels received by men and women.*
[39] *Portugal's pay gap for 2024 and 2023 was restated so that it is based on the same criteria as those used in 2025.*

This positive trend results largely from the outcomes of structural measures implemented, for instance in recruitment, promotion, and pay policy, which have helped balance gender composition at all levels of the Organisation.

Meanwhile, the total annual compensation[40] ratio in 2025 was 83.96(2024: 133.45).

Work-life balance (S1-15)

[S1-4 / DP 38 c, d] [S1-4 / DP 40 a, b] [MDR-A / DP 68 a, b, c]

Work-life balance is an integral part of the Group's commitment to **employee well-being, health and holistic development**. With this in mind, the Group promotes work organisation models that foster a healthy and sustainable work-life balance.

Working time is organised according to the characteristics of each activity and takes into account the unique features of the various countries in which the Group operates. To this end, and framed by applicable collective bargaining agreements, the Group incorporates improvements that expand and reinforce employees work-related rights.

Key work-life balance measures include flexible working hours, hybrid (on-site and remote) work schemes, teleworking, and adjusted working hours for certain times of the year or in response to specific personal or family circumstances. These initiatives help build a more balanced, inclusive and out-come oriented work environment.

The Group has also continued to make progress on implementing right to disconnect measures to respect rest times.

The Organisation ensures compliance with local labour laws regarding holidays, leave, and time off in all jurisdictions where it operates. In addition, in Mexico, Shanghai, Hong Kong, Morocco, Colombia, and Chile, it applies conditions that are more favourable than those legally required, especially in terms of annual leave, personal days, maternity or paternity leave, time off for family care, and other personal situations.

Key measures regarding flexibility, teleworking, and right to disconnect, and their scope of application within the Group:

Flexibility and teleworking measures	Scope of application
Flexible start and finish times to cater to the needs of each department and company.	Group companies in Spain.
Flexible Working Model, with Friday afternoons off and one or two (e-Commerce and Technology) work-from-home days per week.	Central Services of El Corte Inglés
Work from home, implemented for employees assigned to Customer Service, Telemarketing and Customer Management departments.	Customer Service, Telephone Sales and Customer Management at El Corte Inglés.
FLEXI 2.0 programme: flexible working hours, day off on birthdays, measures to support maternity/paternity leave.	El Corte Inglés-Grandes Armazéns.
Awareness campaigns, included in the El Corte Inglés–Grandes Armazéns Equality Plan.	

[40] *Total compensation ratio: The annual total remuneration ratio of the highest paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual). The ratio reported for 2025 and 2024 includes all Group companies in Spain, Portugal and Mexico. In calculating the ratio, the long-term incentive (LTI) received in 2025 was included to ensure year-on-year comparability. Although this LTI was paid in the current reporting period, it related to the achievement of objectives for the 2021-2024 period, when no amounts were received in this connection. Therefore, it was excluded from the calculation. See breakdown in note 23.2 Director and senior management remuneration in the notes to the consolidated financial statements for 2025.*

Flexibility and teleworking measures	Scope of application
Partial teleworking (60% remote, 40% in-person) for certain companies and areas.	Viajes El Corte Inglés (Telephone Sales/Contact Center, Business Travel and MICE) and El Corte Inglés-Grandes Armazéns.
Full teleworking, 100% working from home for certain departments.	Certain divisions of Viajes El Corte Inglés
Short working days in summer in July and August for certain teams.	Viajes El Corte Inglés and SICOR.
Maximum finish time, set by each department to help employees disconnect from work.	SICOR companies.
Limits on sending communications outside working hours, including emails and telephone calls, subject to certain exceptions.	
Optimisation of working time, avoiding meetings or training outside working hours.	
Measures to promote the right to disconnect at international subsidiaries.	Group companies outside Spain.
International flexitime, with adjustments to start and finish times depending on the country.	Portugal, Hong Kong, India, Morocco, Shanghai, Turkey, Vietnam, Bangladesh and New York.
One teleworking day a week.	Shanghai, Hong Kong, Vietnam, Mexico, Colombia and Chile.
Teleworking specifically in cases of administrative tasks or due to operational needs for employees who live outside the city.	Morocco.
Teleworking in special work-life balance situations, in contrast to weekly schemes.	Vietnam.

[S1-4 / DP 38 c] [S1-15 / DP 93 a, b] [S1-15 / DP 94] [MDR-A / DP 68 a, b, c] [MDR-M / DP 75]

The Group recognises family leave as a universal right for the entire workforce. Therefore, 100% of Group employees may request such leave in accordance with internal regulations and the Workers' Statute.

Over the course of 2025, 1,036 women (2024: 766) were eligible to exercise this right, with 98.8% electing to do so (2024: 96.2%). Among men, 722 (2024: 627) enjoyed the same right, with 97.6% electing to do so (2024: 96.5%). The Group evaluates the percentage of returning employees and retention rates analyse the effectiveness of the work-life balance measures in place.

Among the various work-life balance measures offered to help employees balance their work and responsibilities related to caring for children and dependent family members are:

- **Assurance of career development**, so that those who choose to exercise work-life balance measures do not have their promotion or growth opportunities limited.
- **Use of technology** to optimise working time, which promotes **remote working** and reduces commuting.
- **Facilitating geographic mobility** and mobility between stores in situations related to caring for dependent family members.
- **Prioritisation of shifts** for workers undergoing assisted reproduction.

- **Promotion of uninterrupted working days,** with a preference over split shifts where possible.
- **Possibility of adapting working hours,** with a preference for flexible working hours over reduced working hours.
- **Access to training during leave of absence,** with attendance to training courses during leave of absence for family reasons.

Aid and support for employees

[S1-4 / DP 38 c] [MDR-A / DP 68 a, b, c, e]

El Corte Group offers employees a range of support measures and social benefits on equal terms, irrespective of their type of contract.

Employees may be eligible for the following support, primarily in Spain:

- **Financial assistance for employees with children with disabilities** (also available to employees in Portugal).
- **Study grants for employees' children,** managed through the Evaluation Committee of Fundación Ramón Areces, available for higher secondary, vocational training, university, and postgraduate studies.
- **Discounts on university study** programmes delivered by the CEURA Corporate University.

On the international stage, the Group tailors the support and benefits to the circumstances of each country, so that employees outside Spain can enjoy similar benefits such as private health insurance, life insurance and training support, among others.

Employees in Spain and Portugal have access to healthcare services entailing health monitoring and promotion. Moreover, employees covered by the collective bargaining agreement for department stores benefit from a life insurance policy and coverage for long-term, full, and severe disability. Insurance policies are also taken out for Viajes El Corte Inglés employees.

In line with this general framework, international subsidiaries and offices supplement these measures by adapting benefits to local labour laws and practices, including:

- **Health and medical care insurance** in New York, Shanghai, Hong Kong, Vietnam, Morocco, India, Turkey, Mexico, and Bangladesh (including spouses and children in Bangladesh).
- **Life insurance** in Morocco, Bangladesh, and Vietnam, along with additional accident insurance in Morocco and India.
- **Training and professional development programmes**, encouraging continuous learning.
- **Supplementary pension scheme**, where provided for in local legislation, such as the Mandatory Provident Fund (MPF) in Hong Kong, with contributions of up to 5% of the employee's salary from both the company and the employee, capped at HK$1,500 each per month.

3.1.4.2 Diversity, equality and inclusion

At El Corte Inglés Group, equal opportunities, non-discrimination, and respect for diversity are core principles that guide our activity and form part of our corporate culture. To this end, we have a Diversity, Equity and Inclusion Policy which, together with our Human Resources Policy, lays the foundation and sets out the lines of initiative aimed at bringing more women into positions of responsibility, creating an inclusive environment for all employees, and facilitating the hiring of people with disabilities. The related measures are applied consistently in Spain and Portugal.

For further information about Group policies related to own workforce, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

This commitment includes the ongoing assessment of the following indicators:

[MDR-A / DP 68 e]

Key equality, diversity and inclusion indicators in 2025	
Equal opportunities and gender diversity	62% of the Group's workforce are women (2024:62%).
	57.0% of new hires on permanent contracts are women (2024: 55.8%).
	29 victims of gender-based violence hired (2024: 28).
	36,366 employees trained in equal opportunities (2024: 45,357).
Cultural diversity	4,998 of our employees are non-Spanish nationals (2024: 4,447). In total, 85 nationalities other than Spanish are present in the Group (2024: 85).
Integration of vulnerable groups	1,731 employees have some form of disability (2024: 1,629).
	27 special employment centres with which we collaborated (2024: 33).

Equality Plan (S1-9) (S1-16)

[S1-4 / DP 38 a, b, c, d] [S1-4 / DP 40 b] [S1-5 / DP 47 a, b, c] [MDR-A / DP 68 c]

Each El Corte Inglés Group company in Spain and Portugal, has an Equality Plan as a fundamental tool for guaranteeing equity and equal treatment of men and women across all levels of the Organisation. Covering the period from June 2022 to June 2026, the plan was drawn up jointly with workers' representatives and in strict adherence to current laws and regulations, including Royal Decrees 901/2020 and 902/2020. In the same vein, on 13 August 2025, KUMO Networks, S.A. approved its first Equality Plan.

Each of these plans contains specific measures aimed at preventing any type of discrimination, fostering gender equality, and ensuring equal opportunities for all people, adapted to the specific needs and circumstances of each Group company. Trade union representatives are involved in defining these measures and also sit on the monitoring committees, which regularly assess the level of achievement of the targets set so as make proposals for improvement.

In line with this commitment, El Corte Inglés is part of the network of leading companies bearing the Ministry of Equality's 'Equality' badge, submitting its progress to continuous monitoring on issues related to equal pay and the correct assessment of job positions.

The Group is also a member of various international initiatives, including the Portuguese Diversity Charter and the iGen–Organisations for Equality Forum, which work to drive and accelerate the implementation of measures that promote gender equality on a global scale.

Pillars of the 3rd El Corte Inglés Equality Plan

[S1-4 / DP 38 a] [MDR-A / DP 68 a, b]

The main lines of initiative of the plan are:

Ensure equal treatment and opportunities between women and men, guaranteeing non-discriminatory recruitment, hiring, promotion, training and remuneration processes.
Foster a balanced gender distribution across all positions, paying special attention to those where women or men are under-represented.
Promote women's access to positions of responsibility in a bid to reduce possible inequalities or existing imbalances.
Champion training programmes that contribute equally to the career development of employees, regardless of their gender.
Promote work-life balance, encouraging shared parental responsibility and ensuring non-discrimination of those who exercise their work-life balance rights.
Oversee transparency in remuneration and enforce the principle of equal pay for equal work or work of equal value.
Ensure a sexual and/or gender harassment-free workplace, prioritising prevention as the best strategy for addressing potential incidents.
Reinforce the Company's commitment to women victims of gender-based violence.

During the reporting period, the Organisation stepped up its commitment to equal opportunities, putting into action several of the measures outlined in the Equality Plan. These include the training on equality delivered to the entire workforce, with the aim of raising awareness and instilling a corporate culture rooted in inclusion. Further progress was made on implementing Desarrolla, a new performance review methodology used to identify and tailor management of talent, while making it easier to identify female profiles with leadership potential. With this initiative, development pathways are designed to actively promote the professional growth of women within the Organisation.

The Organisation also has a Corporate Equality Group comprising representatives from all Group companies. It is in charge of coordinating awareness-raising campaigns, training, and other initiatives in the realm of equality, diversity and inclusion. Its key duties include:

- Drawing up regular reports on key diversity and equality indicators.
- Organising training courses and events, such as Advancing Equality, and Diversity and Inclusive Leadership.
- Designing campaigns on key dates, such as International Women's Day, LGBTI Pride Week, and European Diversity Month.
- Promoting inclusive recruitment processes and internal communication with gender-neutral language.

Promoting more women to positions of responsibility

[S1-4 / DP 38 c] [S1-9/DP 66 a] [MDR-A / DP 68 a, b, c] [MDR-T / DP 80 a, b, c, e, f, h]

El Corte Inglés Group **fosters female talent** and endeavours to offer more opportunities for women to take on positions of responsibility, thus helping to reduce possible inequalities and imbalances. To this end, it organised training actions over the course of the year aimed at developing professional skills and competencies, providing equal access irrespective of gender. The sessions were given to employees of all companies in Spain and to ECIGA in Portugal.

At year-end, women held 35.5% of positions of responsibility in the category of managers (2024: 34.4%). In Portugal, there are 292 managers, of which 153 are women, representing 52.4% of the total.

With the aim of making further improvements in this area, priority is given to female part-time workers wishing to work more hours. This helps reduce the number of part-time contracts among women, so they can be eligible to fill vacancies requiring greater dedication or take up full-time positions before resorting to external recruitment.

In line with progress made and its desire to continue reinforcing an equitable and inclusive work environment, El Corte Inglés set a series of strategic objectives in the **Equality Plan 2022-2026**. The goals target consolidating the presence of women within the organisational structure, fostering their professional development, and eradicating possible gender imbalances at all hierarchical levels. The period for achieving these goals coincides with the period covered by the Equality Plan, i.e., from 2022 to 2026.

Goals	Result in 2025
Achieve a 10% increase in the presence of women in the coordinator and manager categories, prioritising their promotion in those areas with less female representation.	3,980 women managers and coordinators (2024: 3,710), marking an increase of 7.3%.
Ensure that women account for at least half of new recruits to management and middle management positions throughout the life of the Equality Plan.	Women account for 41.1% of hires at these levels (2024: 39.4%).
Ensure that at least 60% of new positions of responsibility (managers and coordinators) are held by women, thus promoting greater representation of women in positions of responsibility.	50.0% of new managers and coordinators were women (2024: 49.5%).

Anti-harassment

[S1-3 / DP 32 a, c, d, e] [S1-3 / DP 33] [S1-4 / DP 38 a, b, c, d] [S1-4 / DP 39] [S1-17 / DP 103 a, b, d] [MDR-A / DP 68 a, b, c, d, e]

El Corte Inglés Group maintains a **zero tolerance policy towards any form of harassment**, in line with its broader commitment to equality, dignity, and respect in the workplace. To guarantee an effective response, El Corte Inglés developed, in conjunction with employees' legal representatives, a **Procedure for addressing and preventing instances of sexual and/or gender-based harassment**, applicable to all Group companies[41] based in Spain. This procedure includes both preventive measures and mechanisms for action should any reports be made.

The procedure, available to all employees via the NEXO intranet, ensures the anonymity of whistleblower[42] and expressly prohibits any form of retaliation, so employees can submit grievances freely and safely.

[41] *Except for SICOR Security, which has its own sexual and gender-based harassment action protocol embedded in its Equality Plan.*
[42] *In the context of this Statement, the term "whistleblower" refers to persons who reports or discloses breaches.*

To this end, the Harassment Investigation Committee (HIC) is the body tasked with analysing, evaluating, and resolving grievances arising within the Organisation. Depending on the nature and seriousness of the facts, it implements appropriate measures, which may range from providing training actions or disciplinary penalties in cases of workplace harassment where termination of employment is not warranted, to dismissal where sexual harassment is proven. The HIC ensures rigorous and objective handling of all cases.

The HIC has expanded, while specific training has been provided to members for the proper discharge of their duties. The sexual harassment and moral harassment protocols have been updated to comply with the requirements in Royal Decree 1026/2024, of 8 October 2024, and Law 4/2023, of 28 February 2023, thereby reinforcing the framework for protecting and guaranteeing rights.

To strengthen this preventive and action framework, in October 2025 the Group provided specific training on harassment to all staff. This was to help employees correctly identify conduct that could constitute harassment and provide guidance for action. The training also includes a dedicated module for managers. The training method and approach applied in this area in Portugal are the same as in Spain.

In 2025, the Group received 96 complaints of harassment through the Whistleblowing Channel (2024: 72), of which 87 were handled through the HIC and the other 9, involving SICOR employees, were handled independently. Their processing status at year-end was as follows:

- 19 were unfounded.
- 2 were upheld.
- 5 were rejected.
- 6 were ruled inadmissible (related to the same person).
- 26 were not processed for different reasons (e.g., withdrawal by the complainant, departure of the employee from the company, inability to contact the complainant).
- 23 are being processed.
- 15 are pending processing.

Persons with disabilities (S1-12)

[S1-4 / DP 40 b] [S1-12 / DP 79] [S1-12 / AR 76] [MDR-A / 68 a, b, c, e]

The Group actively fosters the social and labour inclusion of people with disabilities, favouring their integration on an equal footing within the Organisation and promoting an accessible and non-discriminatory environment.

This effort is backed by the Bequal Plus Seal, which recognises good practices in inclusion and responsible management of disabilities. The seal was awarded three years ago to El Corte Inglés and El Corte Inglés Travel Group (Tourmundial, Club de Vacaciones and Viajes El Corte Inglés).

Reviewed annually and renewed every three years, this seal was renewed on 16 April 2026, after the end of FY 2025. As part of the renewal process, Fundación Bequal conducts an audit to evaluate disability management. Among other things, there is a review of compliance with the 2% legal reserve quota for employing people with disabilities. Our level is currently stands above that threshold. The same corporate policies apply in Portugal. The inclusion rate there stands of over 3% of people with a degree of disability of a severity greater than 60%, which has also garnered recognition for good social practices.

Currently, 2.12% of the Group's workforce (2024: 2.02%) comprises people with disabilities (1,731 people in 2025 compared with 1,629 in 2024), illustrating sustained improvement in this area. This result showcases the Group's firm commitment to integration and inclusion in the workplace, in compliance with the General Law on the Rights of Persons with Disabilities and their Social Inclusion. The Group also forms part of the Advisory Board of ONCE Foundation's Por Talento Digital project, an initiative created to promote digital literacy training for people with disabilities and enhance their employability in technology.

3.1.4.3 Career development and talent attraction (S1-13)

El Corte Inglés considers career development and talent attraction key to meeting the demands of a constantly evolving labour market.

This approach is enshrined in the **Corporate Human Resources Policy,** which sets out the pledge to attract, develop, and retain the talent necessary to meet business objectives and address the expectations of various stakeholders.

For further information about Group policies related to own workforce refer to section *1.5 Sustainability policies* of chapter *1. General information.*

Training and skills development

[S1-4 / DP 38 c, d] [S1-4 / DP 40 a, b] [S1-13 / DP 83 b] [MDR-A / DP68 a, b, c, e]

The Group invests heavily (€16,896,445 in 2025, €16,607,921 in 2024) in employee training, regardless of employee category and contract type. It offers a diverse training catalogue tailored to the needs of each group, promoting lifelong learning and providing opportunities for internal mobility within the Organisation. A total of 1,209,577 training hours were delivered in the year[43].

Key training indicators

	FY 2025			FY 2024		
	Male	Female	**Total**	Male	Female	**Total**
Total training hours delivered[44]	465,530	744,047	**1,209,577**	649,296	933,764	**1,583,060**
Average number of training hours per employee	15	14	**15**	20	19	**19**

[43] *Where the breakdown by gender of training hours could not be identified, an estimate was made based on workforce distribution, assigning 62% to women and 38% to men.*
[44] *Of the total training hours delivered in 2025, 8,887 were provided to people who were not employees at the time of training.*

Average training hours by employee category and gender and total hours of training by employee group[45]

	FY 2025			FY 2024			FY 2023		
	Male	Female	**Total hours**	Male	Female	**Total hours**	Male	Female	**Total hours**
Managers	28	28	**180,327**	35	37	**255,341**	30	27	**212,019**
Coordinators	14	14	**40,146**	17	15	**44,768**	19	21	**55,877**
Skilled professionals	21	24	**82,297**	21	29	**177,687**	21	20	**131,567**
Professionals	11	12	**679,910**	17	16	**784,732**	17	18	**914,027**
Other staff	9	9	**226,897**	24	20	**320,532**	23	26	**368,764**
TOTAL HOURS	**1,209,577**			**1,583,060**			**1,682,254**		

In line with the model adopted in previous years, the Training Department combines in-person and virtual training to broaden the reach of courses to groups located in different geographies. During this reporting period, efforts were made to encourage virtual and online courses to provide a more flexible environment for learning. In-person training was used for more practical or technical training, which require students and tutors to be present at the same location. Training plans are tailored to the range of professional profiles, offering specific pathways for groups such as sales teams, top management, and other strategic positions. These programmes blend cross-functional content in essential areas (e.g., sustainability) with specialised training adapted to each role's needs.

Training plans are drawn up taking into account the diversity of professional profiles existing in the Organisation. Specific pathways are established in accordance with the group, for instance, sales teams, top managers, and other strategic positions. These programmes provide cross-functional content in key sustainability-related subjects, along with dedicated training adapted to each function's competencies and responsibilities.

Product knowledge	Training on the features, preparation, and operation of products and/or services.
Legal and corporate content	Training on strategic and structural content related to Corporate principles and values, along with other content covered in legislation that is mandatory and obligatory for job performance.
Diversity, equity and inclusion	Training on corporate policies on diversity, equity, inclusion, shared parental responsibility, and other related subjects.
Finance and economics	Training on economic-financial literacy and management.
Skills	Training to develop the competencies required to deliver sales/ procurement objectives in customer and supplier relationships and to achieve a better job performance.
Management skills	Training to acquire or develop competencies for proper team management and leadership.
Foreign languages	Training to learn a foreign language.
Trades and professions	Training on specific technical skills for developing a profession.

[45] *The average number of training hours by gender was calculated based on total headcount.*

Health and well-being	Training on aspects related to a person's day-to-day activities in order to achieve of balance of health and well-being.
Systems, processes and applications	Training on process implementation and use of job-specific tools.

The following is a summary of the main training activities carried out during the year to ensure our workforce has the tools to perform their tasks:

Main training activities	FY 2025		FY 2024	
Subject	**Number of training hours**	**Learners**	**Number of training hours**	**Learners**
Ethics and compliance	39,289	84,437	39,645	101,839
Corruption and bribery	4,199	5,616	17,334	40,090
Diversity and equality	14,291	36,366	15,587	45,357
Sustainability and CSR	11,305	21,649	18,457	31,085
Occupational health and safety	129,952	125,764	145,117	106,047
Anti-money laundering	2,277	849	1,169	1,016
Other[46]	1,008,264	675,390	1,345,751	945,061
TOTAL	**1,209,577**	**950,071**	**1,583,060**	**1,270,495**

The number of training hours decreased this year following the change in course delivery strategy, opting for shorter but more flexible formats (online or virtual training).

Centro de Estudios Universitarios Ramón Areces (CEURA), attached to Universidad Nacional de Educación a Distancia (UNED), offers Group employees with permanent contracts (both full- and part-time) the chance to expand their academic training through the various degrees it offers and subjects taught via reimbursement of enrolment or tuition fees.

In 2025, 437 employees enroled at CEURA, mainly in the Psychology, Law, and Business Administration programmes.

Internal talent development

[S1-4 / DP 38 c, d] [S1-4 / DP 40 a] [S1-13 / DP 83 a] [MDR-A / DP 68 a, b, c]

El Corte Inglés views internal talent as a key asset and, therefore, encourages professional development and mobility within the Organisation. It promotes growth opportunities that allow employees to tackle new challenges, advance in their careers, and align their individual objectives with the business's strategic goals, thereby reinforcing its commitment to the promotion, retention, and consolidation of its own talent.

With this in mind, it launched a new **Internal Mobility Portal**, which all Group companies shares and where most job vacancies and internship opportunities are advertised. It also implemented an organisational model for employees to quickly propose candidates using the Workday platform, strengthening talent acquisition and mobility channels.

[46] *Refers to training on product knowledge, legal and corporate content, finance and economics, management skills, foreign languages, trades and professions, systems, processes, and applications.*

To turn these opportunities into reality, the Group has tools such as **Valoración Directiva y Desarrolla** (Management Assessment and Development), which help to identify and analyse key professional competencies, and to draw up talent maps to manage capabilities and potential efficiently. It also has specific instruments to assess potential objectively, helping it to match talent with the Organisation's strategic needs, thus optimising both productivity and professional development.

The assessment for 2025 covers all Group companies and groups. A total of 62,212 assessments were conducted in the reporting period (2024: 17,360), representing 76% of employees in 2025 (2024: 21.5%). Of the Group's male employees, 72.8% (2024: 10.7%) underwent performance and professional development assessments, compared to 78.0% of female employees (2024: 10.8%).

The Group also has **succession plans** for its 49 executives in 2025, designed to ensure business continuity and preserve its values and culture over time.

Professional development pathways are also designed to outline and organise the routes for moving up in the Organisation, furthering the internal mobility effort and providing employees with the opportunity to face new challenges and advance their careers within the Organisation.

These tools are supported by initiatives such as **Tú Cuentas** (You Count), which encourages talent engagement through the contribution of ideas and recommendation for improvement. It also identifies senior talent, unlocking the value of professionals whose experience, wealth of knowledge, corporate culture, and strategic vision provide a unique asset and make a crucial contribution to the Company's sustainability and competitiveness.

Staff promotion	FY 2025			FY 2024		
Employee category	**Male**	**Female**	**TOTAL**	**Male**	**Female**	**TOTAL**
Other staff to Professional	680	1,362	**2,042**	403	694	**1097**
Other staff to Skilled professional	2	9	**11**	1	3	**4**
Other staff to Coordinator	1	5	**6**	2	3	**5**
Other staff to Manager	1	1	**2**	1		**1**
Professional to Coordinator	75	87	**162**	99	84	**183**
Professional to Skilled professional	12	46	**58**	21	46	**67**
Professional to Manager	52	57	**109**	36	43	**79**
Skilled professional to Manager	18	10	**28**	16	24	**40**
Coordinator to Manager	55	48	**103**	42	38	**80**
TOTAL	**896**	**1,625**	**2,521**	**621**	**935**	**1556**

External talent attraction

[S1-4 / DP 38 c] [S1-6 / DP 50] [MDR-A / DP 68 a, b, c, e]

To shore up its image as an attractive, trustworthy, and desirable place to work, El Corte Inglés develops its employer brand. This strategy aims to portray an employee value proposition that is aligned with its corporate culture and values, and the expectations of current and potential talent.

Efforts in the reporting period were geared towards defining, developing, and launching the Brand Handbook. This is a key tool for ensuring both visual and narrative consistency across all talent attraction and external communication initiatives. By implementing this handbook, the creativity used in recruitment campaigns, as well as various communications and posts on LinkedIn and other platforms, was standardised to reinforce the Group's identity and ensure a sound, clear, and recognisable presence.

Meanwhile, El Corte Inglés encouraged the creation of specialised content aimed at talent to cement its employer positioning. Disseminated primarily through LinkedIn, this content has raised the visibility of the employee value proposition, highlighting career opportunities, internal development, and corporate values. Accordingly, interactions with talent-related posts have increased sharply, illustrating greater interest and engagement from the professional community around the employer brand.

Meanwhile, a new protocol for participating in job fairs, talent events, and corporate gatherings was drafted. The Group took part in 75 talent and job fairs during the period organised by educational institutions, universities, associations, and employment agencies. These actions help reinforce our brand recognition as an employer, strengthen relationships with the professional environment, and position the Organisation as an industry benchmark.

During the year, nearly 300 job vacancies were posted on the **External Job Portal,** receiving more than 280,000 applications. Female participation was highest (58% women, 35% men, and 7% undefined gender), which shows a diverse and inclusive environment aligned with our corporate values. This portal has emerged as the main channel for recruitment, supplemented by other sources; e.g., LinkedIn, InfoJobs, and current or former employee referrals.

Recruitment activity was carried out in different professional areas over the course of the year, adapting to the Organisation's strategic needs. Coinciding with summer and Christmas campaigns, peaks of higher intensity were identified between May and July, and between October and December. A unified recruitment model was implemented for all Group companies, differentiating between profiles for department stores and logistics centres, and targeting customer service and specialised profiles linked to corporate areas.

At the same time, the talent attraction strategy was reinforced by shoring up **partnerships with leading organisations in employment, education and social spheres.** These partnerships allow the Group to diversify its recruitment sources, access specialised profiles, and promote more inclusive hiring. Key programmes were developed jointly with ONCE Foundation, the Spanish Red Cross, Generation Spain, and Inserta Foundation aimed at enhancing the employability of people with disabilities and other vulnerable groups, thereby reinforcing the Organisation's social outreach effort and commitment to equal opportunities.

On this front, efforts went towards strengthening institutional partnerships, e.g., with the Spanish Navy, to hire profiles with technical skills in trades such as maintenance, which are particularly valuable in operational and logistics environments. In parallel, the Company remains committed to international talent acquisition initiatives to access professionals with skills aligned with emerging market demands and enhance the Group's capacity for innovation.

In the same vein, the Group continued to work closely with educational institutions, vocational training schools, and universities to help young people in the early stages of their career development to gain employment. The Group leverages internship programmes, training agreements, and job counselling to drive youth employability and ensure a steady flow of qualified talent.

As a show of its **commitment to young talent**, internships were given to more that 1,200 people from universities, vocational schools, and associations in 2025. The Group also launched the "New Talent" programme for recent graduates, designed to develop the leaders of tomorrow. With a duration of two years, the programme combines training, rotations stints in different departments, and area-specific development plans. For its inaugural edition in 2025, a total of 43 participants were brought in for corporate services and department stores across Spain.

These initiatives led to the incorporation of 6,324 new employees into the Group during the year, reaching a new hire rate of 7.7% (2024: 5.9%).

3.1.4.4 Safe and healthy working environment (S1-14)

[S1-1 / DP 23] [S1-4 / DP 38 c, d] [S1-4 / DP 41] [S1-14 / DP 88 a]

The well-being and safety of our employees are essential pillars of our commitment to offering quality employment. To generate a positive and sustainable impact on our teams, we promote safe and healthy working environments, underpinned by a sound culture of prevention and the active employee engagement.

The Group has a **Health and Safety System** and a **Health and Safety Policy** embedded in the Human Resources Policy.

Integrated into the Organisation and involving trade union representation, the Occupational Health and Safety System (OHS) was designed in accordance with regulatory and internal standards. Applied across all Group companies, it targets the continuous improvement of safety and health performance and reinforces the culture of prevention at all hierarchical levels.

In Spain and Portugal, 100% of Group companies' own workforce was covered by an occupational health and safety system. Employees in Spain are covered by the **Joint OHS Service**, and in Portugal by a prevention system in accordance with prevailing legislation in that country.

The system is articulated around programmes and processes to identify, assess, and eliminate or control occupational risks; training and information on protection and prevention measures; the implementation of corrective and preventive actions; and ongoing monitoring of employees' physical and mental health, in accordance with their specific conditions and jobs.

The OHS Service conducts risk assessments for each job before the activity starts and regularly afterwards to identify hazardous activities and encourage the implementation of necessary preventive and corrective measures to control them. It also centralises and coordinates the actions of regional and corporate OHS services, ensuring consistent protection of health and safety for the entire workforce.

These actions include, inter alia, regular assessments of ergonomic, hygiene, psychosocial, and safety occupational rights and related preventive planning; investigation of work-related accidents and illnesses; health surveillance according to the job; and liaison with external entities.

Oversight of the preventive measures derived from these assessments rests with the Health and Safety Committees. Committee meetings provide a forum for the Company to work hand-in-hand with trade union representatives. Meetings are held quarterly for follow-up on preventive measures proposed and implemented.

Information on job-specific safety and health rules is available at all times to employees through the **internal portal (NEXO)**. The portal provides employees with a tool, My Health Service (MiSS for its acronym in Spanish), giving them easy access to health services, streamlining the management of appointments, and promoting smoother two-way communication. Moreover, the OHS Service uses health promotion programmes to drive the development of individual health resources. The overarching aim is to prevent and address possible physical or mental alterations, whether work-related or private.

For further information about Group policies related to own workforce, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

[MDR-A / DP 68 a, b, c, e] [MDR-A / DP 69 a]

The Group energised its strategy of prevention during the period, launching and reinforcing specific initiatives designed to control and minimise occupational risks, as well as continuously improving the **Occupational Health and Safety management system.** Key actions taken included:

- **Psychosocial risk assessment and Action Plan 2026-2030**

  Towards the end of February 2025, the update of the psychosocial risk assessment conducted on El Corte Inglés department store, Outlet, and Sfera staff was completed.

  The participation rate was 49.3%, with 24,600 questionnaires filled out. The findings of this assessment were gathered at the beginning of the reporting period, showing an average score in the risk assessment of 3.43 out of 5 and an overall satisfaction (net promoter score or NPS) of 3.28 out of 5. These results were integrated into the Department Store Employee Wellness Tracer to analysis perception by gender, seniority, age, and group.

  The data were used to draw up the OHS Action Plan 2026-2030, structured around five areas of improvement to enhance conditions in the work place:

A) Time management and work-life balance	Implementation of a time recording tool and renegotiation of the working time distribution agreement.
B) Compensation and development	Review of incentives, job appraisal, pay transparency, internal promotion, and career pathways.
C) Planning and workload	Workforce sizing tool and systematic ergonomic assessments.
D) Leadership	Implementation of the LIDERA programme and inclusion of health indicators in the employee performance appraisal.
E) Empowerment of personal resources	Mental health tracking, consolidation of the mental health promotion programme, training in emotional management and workplace harassment, and study of a mental health agent network.

- **Extension of the psychosocial assessment to other companies**

  Psychosocial risk assessments were also performed at:

  - Travel Group companies[47] and their Central Services, with a 42.2% participation rate and 370 questionnaires filled out. The average score was 3.42 out of 5, with an NPS of 3.18 out of 5. The findings for Viajes El Corte Inglés Central Services were still being analysed at the time of writing.
  - The overall participation rate of establishments in Portugal (El Corte Inglés-Grandes Armazéns department stores, Supercor stores, Outlets, and Logistics facilities in Portugal) was 34.9%, with 1,071 questionnaires filled out. The average score was 3.41 out of 5 and the NPS was 3.30 out of 5.

[47] *The Viajes El Corte Inglés sales network performed a psychosocial assessment in 2023.*

- **Ergonomic risk assessment and management plan in retail**

  A specific ergonomic risk assessment and management plan was implemented in retail to prevent musculoskeletal disorders, one of the most frequent work-related health issues and a key cause of absenteeism.

  The plan includes the following measures:

  - Obtaining an ergonomic risk map to prioritise measures.
  - Encouraging corporate-wide adoption of technical and organisational measures.
  - Reducing musculoskeletal disorder-related employee absenteeism.
  - Confirming or ruling out whether certain medical conditions are work-related.
  - Raising worker productivity and satisfaction.
  - Improving the Company's corporate image and reputation.
  - Facilitating compliance with current laws and Labour Inspectorate requirements.

  Key phases of the plan:

A	Specialised training: development of a training programme delivered by a specialist aimed at OHS coordinators and technicians involved in the project. The first training began in November 2025 and runs until March 2026, with the participation of 34 OHS technicians.
B	Ergonomic assessment: conducting ergonomic assessments of all retail jobs in 2025 and 2024.
C	Implementation of measures: launch of technical and organisational measures derived from these assessments.
D	Tracking and measurement: design and implementation of indicators to verify effectiveness, return on investment and achievement of the Plan's objectives.

  Regarding technical measures implemented, the Capex Coordination Committee authorised an expenditure in December 2025 of €828,372 for the acquisition of front-of-house and fresh food equipment to improve work conditions.

  This included electric pallet trucks, lift tables, trolley pushers, upcut saws, chisels, peelers, and automatic meat slicers. This initial outlay will gradually be expanded to other equipment, after testing, as well as for technical and organisational measures based on the findings of the ergonomic studies scheduled for the coming years.

- **New Occupational Health Centre model project**

  In 2025, work began on a new Occupational Health Centre (OHC) model, marking further inroads on the healthcare model adapted to employees' health needs. The first OHC was opened on 23 March 2026 in Madrid, replacing the health centres at department stores in central Madrid. With a multidisciplinary team organised into different care and prevention units, the model will be deployed gradually in other Spanish provinces[48].

  The new OHC is employee-centric and prioritises prevention through planned in-person or remote care through My Health Service (MiSS).

[48] *Traditional department store health services are still in operation in other regions. Like the OHC, they provide healthcare to employees of Group companies covered by the Joint OHS Service.*

The OHC contributes:

- Adaptation to the current legal and social environment.
- Efficiency.
- Participation of other health specialities.
- An attractive environment for talented professionals and staff focused on their career development.
- Greater value, autonomy, and privacy for employees.
- Flexibility to adapting health resources to average demand.

– **Training in Occupational Health and Safety (OHS)**

The Occupational Health and Safety Plan contains the OHS information and training system[49]. Training needs are identified through each activity's risk assessment.

The training offering is articulated through the Product Course Catalogue, which outlines each training action's objectives, content, target groups, delivery model (online, in-person, or blended), and duration.

The catalogue contains 52 courses (13 in-person, 24 online, and 15 blended) and, through a training matrix, sets the OHS pathway for each job, differentiating between onboarding, job training, and refresher training. The online mode is used primarily for onboarding courses and load handling, while in-person training is used were practical training in required. Workers in managerial positions receive specific in-person training in health and safety management and oversight.

Hew training actions were developed and added during the reporting period to strengthen the OHS training system:

TRAINING INNOVATIONS IN 2025 (Courses)

Work at Heights	Ergonomics	OHS Service Members	Basic OHS

– **Follow-up audits of the OHS management system in accordance with the ISO 45001 standard**

Follow-up audits were carried out on the Occupational Health and Safety Management System of El Corte Inglés (El Corte Inglés Business Services and El Corte Inglés Real Estate) under the ISO 45001 standard.

In both cases, the degree of implementation of the Organisation's OHS management system is considered adequate, in relation to in-scope activities and with respect to the requirements of ISO 45001:2018, and there are currently no non-conformities open.

– **Employee Health and Well-being Promotion Programmes**

Employee well-being is a priority concern for the Group. Conceived from a holistic perspective, this means not only protecting health and preventing occupational hazards, but also fostering a healthy, inclusive, and balanced work environment. To that end, health promotion programmes are offered to reinforce prevention and improve the workers' quality of life.

[49] *OHS training applies to the own workforce of all Group companies in Spain and Portugal.*

Programme	Objective	Principle implications
Mental Health Promotion	To identify emotional vulnerability situations and improve mental health.	Identification of people in emotionally vulnerable situations. Psychotherapeutic clinical intervention Preventive approach to reduce temporary incapacity processes due to psychiatric medical conditions.
Smoking cessation – "Choose Health"	To help employees quit tobacco.	Health advice. Pharmacological treatment during withdrawal.
"Con M de mujer" initiative	To promote overall health for women.	Campaigns on migraines. Campaigns on menopause. Campaigns on mental health.

[S1- 4/ DP 38 c] [S1-4 / DP 40 b] [S1-14 / DP 88 b, c, d, e]

Moreover, as part of this holistic approach to well-being, which incorporates psychosocial, participation, and sense of belonging dimensions, the Group is working to finalise the design of its **Corporate Volunteering Plan,** within the broader framework of the **Sustainability Master Plan 2025-2030.** This plan envisions setting up of a Corporate Volunteering Committee, developing the project's image and creativity, and drafting the internal communication plan, thereby laying the foundations for greater employee engagement with the community and doubling down on the commitment to the well-being of people and the environment.

Safety indicators were monitored and analysed over the course of the year to gauge the effectiveness of the measures implemented in the workplace and establish action plans for continuous improvement. In line with this commitment, there were no fatalities during the period in the own workforce or value chain workers performing functions at Group facilities due to work-related injuries or illnesses. There were also no fatalities in 2024.

As for the impact of work-related incidents, there were a total of 39,522 lost days in 2025 due to work-related injuries and health problems (2024: 30,584).

Meanwhile, absenteeism[50] due to non-work-related illness and non-occupational accidents in 2025 amounted to 9,461,406 hours (2024: 8,540,151). A further 619,089 hours of absenteeism were due to work-related accidents (2024: 505,688). The increase in lost hours compared to the year before was due, firstly, to the inclusion in the current reporting period of information from companies that was not available in 2024. This resulted in 39,547 additional lost hours due to non-work-related contingencies. The rest of the increase in lost hours came against the overall backdrop of rising absenteeism, both nationally and internationally.

[50] *Hours of absenteeism due to common illness and non-work-related accidents are for Spain and Portugal. Data for 2024 refer to the calendar year.*

Accident rates[51]

Number of reportable accidents[52]	FY 2025	FY 2024	FY 2023
Male	3	2	1
Female	2	0	0
TOTAL	**5**	**2**	**1**

Frequency rate[53]	FY 2025	FY 2024	FY 2023
Male	0.07	0.02	0.01
Female	0.03	0	0
TOTAL	**0.04**	**0.02**	**0.01**
Severity rate[54]	**FY 2025**	**FY 2024**	**FY 2023**
Male	0.01	0.14	0.11
Female	0.00	0	0
TOTAL	**0.01**	**0.14**	**0.11**

Diseases, injuries, and other work-related health events[55]

	Occupational diseases		Other health events		TOTAL	
	FY 2025	FY 2024	FY 2025	FY 2024	FY 2025	FY 2024
Male	5	12	333	379	338	391
Female	10	13	407	402	417	415
TOTAL	**15**	**25**	**740**	**781**	**755**	**806**

[51] Data presented in the tables for 2025 include all Group companies in Spain, Portugal and Mexico. For 2024 and 2023, the data are for Spain. The total number of hours worked by gender was estimated based on workforce distribution, assigning 62% to women and 38% to men.

[52] Reportable accidents are considered to be injuries at the workplace and as a result workplace conditions, excluding accidents while commuting, including both death and serious work-related injuries (e.g. hospitalisation, amputations, loss of consciousness, burns covering more than 10% of the body or accidents involving more than two workers). These must be promptly reported to the country's labour authority.

[53] The frequency rate is calculated on the basis of the number of reportable accidents affecting the company's own workers per million hours worked.

[54] The severity rate is calculated on the basis of the number of days lost due to reportable accidents affecting the company's own workers per one hundred thousand hours worked.

[55] The data shown in the tables extend to all Group companies in Spain and Portugal. Here, the figures include illnesses, diseases, injuries and other work-related health events (including occupational diseases recognised by the ILO and work-related musculoskeletal disorders).

3.2. WORKERS IN THE VALUE CHAIN (ESRS S2)

3.2 Workers in the value chain (ESRS S2)

[SBM-3 / DP 11 a (i-v), d, e] [SBM-3 / DP 12]

El Corte Inglés Group is firmly committed to respecting and protecting human rights. This commitment is structurally embedded in the corporate culture and the Organisation's management model. Our vision is reflected in the integration of ethical, social, and human rights due diligence considerations into decision-making processes, and in the expectation that suppliers and business partners operate in accordance with responsible business conduct standards throughout the value chain. Through this approach, the Group promotes responsible business conduct in line with internationally recognised frameworks and standards, supporting the prevention, mitigation, and remediation of potential adverse impacts on people.

Framed by the double materiality assessment, the Group conducted a comprehensive assessment of its value chain, considering actual and potential impacts, together with the related risks and opportunities affecting workers in the value chain, in accordance with the methodology described under disclosure requirement IRO-1. The double materiality assessment identified one material positive impact and one material potential risk relating to workers in our upstream value chain.

This chapter describes the key actions taken to strengthen the positive impact identified and to prevent and manage the potential risk identified.

PI	Promotion of good labour practices and respect for human rights among suppliers, with a focus on enhanced due diligence and ESG certification.
R	Reputational damage as a result of the potential violation of value chain workers' labour or human rights, including in the production of private-label products for the retail business.

In this context, El Corte Inglés Group oversees compliance with applicable labour legislation throughout its value chain. This commitment extends to all domestic and international suppliers, who are expected to uphold the same standards of regulatory compliance and respect for human rights.

To this end, the Group has a due diligence process in place, as set out in the Sustainability Master Plan 2025-2030, which integrates supplier approval, ESG audits and monitoring of both. This approach enables the Group to identify areas and profiles with greater exposure to risk relating to human rights and working conditions, taking into account factors such as geographic location, sector of activity, and the applicable regulatory environment. Further details on the operation and scope of this process are provided throughout this chapter.

Workers in the Group's value chain are categorised according to the stage of the value chain in which they carry out their activities as follows:

Workers in the upstream value chain: this category comprises workers employed by suppliers engaged in product manufacturing and production, in the production and processing of raw materials and components incorporated into goods sold by El Corte Inglés Group, as well as transportation and storage of merchandise, and the provision of ancillary services at work centres.

Workers in our downstream value chain: this category comprises workers employed by suppliers engaged in activities related to logistics, distribution, and after-sales services associated with products sold by the Group.

For more information on the downstream and upstream value chain, refer to section *1.3.3 Value chain* of chapter *1. General information.*

Our suppliers

40,578
Suppliers

€12.91 bn
Purchase volume

Located primarily in Spain and Portugal

Suppliers play a strategic role for the Group, enabling the delivery of products and services that adhere to strict quality, safety, and sustainability standards. Our supply chain is characterised by a diverse and highly specialised supplier base and is managed following a responsible collaboration approach based on mutual trust, professionalism, and continuous improvement. This approach ensures sound supplier management and contributes to the gradual strengthening of the value chain.

All qualified suppliers share principles and commitments aligned with the Group's corporate values.

Importance of retail

- 80% of total purchase volume is retail.
- Private-label suppliers undergo additional screening processes.

Local sourcing and nearshoring

- 63.7% of all suppliers and 78.3% of purchase volume in Spain.
- Development of the "Produced in Spain" protocol.

Global supply chain

- Global supply network across 154 countries.

The Group coordinates its due diligence processes from its headquarters in Madrid, but also relies on a network of sourcing offices located in other countries for enhanced local monitoring and oversight.

Sourcing offices	Main retail supply markets		
Braga (Portugal) New York (US) Tangier (Morocco) Istanbul (Turkey) Hong Kong (China) Shanghai (China) Dhaka (Bangladesh) Ho Chi Mihn (Vietnam) Gurgaon-New Delhi (India)	Germany Austria Bangladesh Belgium China South Korea Denmark United States Spain Finland	France Hong Kong India Indonesia Ireland Italy Luxembourg Morocco Mexico Netherlands	Pakistan Portugal United Kingdom Singapore Sweden Switzerland Thailand Taiwan Turkey Vietnam

Within this framework, the sourcing office network plays a key role in operational oversight of private label suppliers and their production facilities, contributing to the correct implementation of the Company's policies and procedures.

This network strengthens the Group's capacity to maintain ongoing and structured dialogue with suppliers and production facilities. This engagement is further supported by the participation of the Group and ECIGA in international initiatives and industry platforms, such as amfori[56] and Cascale, in collaboration with other industry peers to promote common standards and continuous improvement in social, labour, and environmental practices.

The following table shows the distribution of the number of suppliers and purchase volume by key geographies:

Data from El Corte Inglés Group suppliers[57]	Spain	Other EU countries	Third countries	FY 2025	FY 2024
Number of suppliers	25,839	6,285	8,454	**40,578**	44,179
Purchase volume (€ million)	€10,104	€1,548	€1,255	**€12,907**	12,773€

[56] amfori BSCI (Business Social Compliance Initiative): an association offering a system for monitoring business social compliance with its Code of Conduct.

[57] A methodological adjustment was introduced in 2025 to the process for calculating and reporting supplier numbers and purchase volume. The adjustment consisted of excluding intra-group companies and removing duplicate supplier records across different business lines, thus adopting a consolidated Group-level approach. To ensure consistency and year-on-year comparability of reported information, comparative data for 2024 were restated applying the same methodological criteria.

3.2.1 Policies and commitments related to value chain workers

[S2-1 / DP 17 a, b] [S2-1 / DP 18] [S2-1 / DP 19] [MDR-P / DP 65 a]

Respecting and protecting human rights is a priority for El Corte Inglés Group, which works to ensure that workers in its value chain carry out their activity in dignified and safe conditions. This commitment is enshrined in the Sustainability Master Plan 2025-2030 and articulated in the Corporate Sustainability Policy, the Corporate Procurement Policy and the Supplier Code of Conduct. These documents set out the framework of action and align operations with the due diligence principles described in this chapter. Adherence is monitored through qualification procedures and ESG audits.

Corporate Sustainability Policy

This policy sets out the sustainability principles expressed in the El Corte Inglés Code of Ethics and is applied consistently with the rest of the corporate policies. It is based on compliance with national and international laws and regulations, on commitments undertaken voluntarily, and on a due diligence objectives for the value chain. The policy requires supplier ESG ratings, enhanced due diligence with own-brand suppliers, and the identification and mitigation of risks affecting value chain workers.

Code of Conduct

This code sets out mandatory ethical and social standards for suppliers, based on the amfori BSCI Code of Conduct. It strictly forbids practices such as child labour or forced labour, or unsafe working conditions.

Corporate Procurement Policy

This policy outlines the principles that should guide the entire value chain, promoting standards of accountability that go beyond regulatory compliance. It incorporates ethical and social criteria in supplier selection, assessment and monitoring, promoting stable and lasting relationships aligned with the Group's commitments to human rights and due diligence.

For further information about Group policies related to value chain workers, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

3.2.2 Value chain worker engagement

Framed by its commitment to responsible management and respect for human rights, El Corte Inglés Group believes actively engaging and maintaining continuous communication with its value chain workers is essential so it can address their concerns and take into account their views and needs.

Mechanisms of engagement with value chain workers (S2-2)

[S2-2 / DP 22 a, b, c, d, e] [S2-2 / DP 23]

To understand and effectively manage actual and potential incidents that could affect value chain workers, the Group follows a structured and pro-active approach. This approach is implemented through a range of initiatives designed in collaboration with key industry stakeholders, taking a holistic and general approach to addressing human rights-related impacts.

Through its local and central offices, the Group monitors its private-label product suppliers and their factories, directly and on an ongoing basis. It implements and oversees remediation plans where warranted.

The Global Framework Agreement entered into with trade unions applies to the Group's private-label product suppliers and, by extension, supply chain workers. This enables follow-up visits to production facilities and engagement with workers through interviews, as well as regular meetings with the Sustainability Department, which factors into the Company's strategic decision-making the insights gathered through these interactions.

We also take part in industry initiatives and international fora with retailers (e.g., amfori, Cascale), trade unions and civil society, where we can receive direct information on labour conditions, compliance with human rights, and occupational health and safety.

Channels for value chain workers to raise concerns (S2-3)

[S2-1 / DP 19] [S2-3 / DP 27 a, b, c, d] [S2-3 / DP 28] [S2-4 / DP 36]

The Group supervises the performance of its suppliers to prevent, remediate and mitigate violations of corporate values and ethical principles, as well as to reinforce their commitment to ethics and compliance. To do so, it makes a range of communication and reporting channels available to stakeholders (employees, direct and indirect suppliers, customers, and value chain workers) in all stages of production.

The Group has its own Whistleblowing Channel, which guarantees the confidentiality of reports and is designed to effectively address concerns raised or reports received. Reports are processed following a procedure that entails: (i) receipt and registration of the report, (ii) analysis and investigation of the facts, (iii) adoption of a decision, and (iv) resolution, including communicating the outcome to the affected parties.

For more information, refer to section *4.1.2 Whistleblowing Channel* of chapter *4.1 Business conduct.*

El Corte Inglés Group also has external reporting channels, such as the amfori BSCI Speak for Change (S4C) system and the International Accord channel[58], which provide easy access to value chain workers.

Specifically, the amfori BSCI grievance mechanism is an independent, confidential, anonymous and multi-lingual tool that helps detect, supervise, and remediate potential violations. It follows the grievance management process outlined below:

[58] The International Accord is a legal binding commitment between garment brands, retailers and trade unions to advance worker health and safety across the textile industry, primarily in Bangladesh and Pakistan.

AMFORI GRIEVANCE MANAGEMENT PROCESS

1 Triage: Amfori's S4C office assesses whether the report is substantiated and entails a breach of the Code of Conduct, by contacting the whistleblower, requesting clarifications, and gathering additional information or evidence.

2 Assignment of a case handler: For reports admitted for processing, retailers who are members of amfori with production at the factory involved are convened and a Lead Respondent Member (LRM) is appointed, acting as case handler and point of contact between S4C, the members and the factory.

3 Investigation: The LRM coordinates the engagement of an independent expert firm to conduct the investigation. Upon conclusion of the investigation, this firm issues a report stating whether the grievance is substantiated. Before issuing a final decision, the factory and whistleblower may review the report and submit comments.

4 Remediation: If a complaint is deemed substantiated, the LRM and members involved activate a remediation plan, overseen by an appointed handler. The complainant is informed and, once the measures are implemented, a final report is drawn up to verify the effectiveness of the actions and close the case.

In addition to this process, El Corte Inglés Group receives information from International Accord on ongoing and completed cases at the end of each reporting period.

All this is a testament to how the Group promotes transparency and effective access to whistleblowing mechanisms, and encourages manufacturers to make the reporting systems visible. As an amfori member, it conducts audits to verify that reporting channels are clearly displayed on manufacturers' notice boards, guaranteeing that workers have easy access to these resources.

Moreover, the Group analyses all reports received using these mechanisms, even those submitted by local trade unions, to gauge how trustworthy and effective these channels are.

Under the Framework Agreement, it also conducts interviews during visits with value chain workers to gain insight into factors related to workers, e.g., available reporting channels.

The following table presents the number of reports on active suppliers received in the period, classified by grievance mechanism, subject matter and stage of handling.

Reporting channel	FY 2025		FY 2024		Stage of handling/Comments
	No. of reports	Subject of report	No. of reports	Subject of report	
Whistleblowing Channel	0	N/A	4	Human Rights	-
amfori	0	N/A	1	Human Rights	The report from amfori in 2024 was closed in 2025.

Reporting channel	FY 2025		FY 2024		Stage of handling/Comments
	No. of reports	Subject of report	No. of reports	Subject of report	
amfori S4C	0	N/A	2	Human Rights	The report opened in 2023 is still in progress. Of the reports opened in 2024, one was closed and the other is still under review.
International Accord	183[59]	Human Rights	23	Human Rights	Of the 7 reports still under review in 2024, 5 were closed and 2 remain in progress. In 2025, the breakdown of grievances is: 173 resolved, 6 factory not in our value chain and 4 under review.

3.2.3 Key actions related to value chain workers (S2-4) (S2-5)

3.2.3.1 Responsible supply chain management: Focus on due diligence

[SBM-3 / DP 11 b] [S2-4 / DP 32 a, c, d] [S2-4 / DP 34 a] [MDR-A / DP 68 a, b, c, d]

The Group's approach to responsible value chain management is underpinned by a due diligence system embedded in its strategic plan and aligned with the outcomes of the double materiality assessment. This approach enables the Group to identify potential adverse impacts of its activity on value chain worked and is governed by a range of mechanisms for protecting and respecting for human rights.

The management model is based on internationally recognised standards and frameworks; e.g., the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy of the International Labour Organization. Operationally, these principles are embedded in the Cycle of Good Practices, which serves as the core framework for supplier management across the Group's retail companies.

El Corte Inglés, Supercor, and El Corte Inglés-Grandes Armazéns manage their supplier relationships through a common framework based on the Cycle of Good Practices. This system incorporates structured processes for identifying, assessing, prioritising, and monitoring ESG-related risks and impacts, with a particular focus on human rights and working conditions within the production network.

Elsewhere, for the non-retail businesses, such as Viajes El Corte Inglés Trave Group and Telecor, supplier relationships are managed primarily through specific contracts drawn up to ensure alignment with the Group's corporate principles. In particular:

- Viajes El Corte Inglés' supplier contracts include provisions that allow for termination of the business relationship in cases on non-compliance with sustainability and corporate responsibility requirements.
- Telecor incorporates a sustainability clause into its contractual arrangements with suppliers, requiring adherence to the Group's Compliance Commitment Letter, the Code of Ethics, and other applicable policies.

[59] *Notably, of the total complaints received through the International Accord grievance mechanism, 120 relate to the same production facility, so the total number does not represent the number of independent cases.*

Suppliers that also operate within the retail supply chain are additionally managed under the Cycle of Good Practices, so that the management model is applied consistently and uniformly across the entire Organisation.

Risk assessment and ESG rating

The Group has established a for identifying, assessing, prioritising, and mitigating risks in relation to its suppliers, with the aim of anticipating and preventing potential adverse impacts on workers in the upstream value chain. This approach also helps to reduce exposure to reputational, operational, and regulatory compliance risks.

The assessment system adopts a comprehensive risk-based approach structured around three risk dimensions that enable the actions to be prioritised and the level of oversight adapted to the circumstances.

1. Reputational risk

This is the risk arising in the marketing of products whose origin or production conditions may be associated with human or labour rights violations.

Due diligence measures are tailored according to type of supplier:

- **External-brand supplier** (simplified due diligence): suppliers whose products or services are marketed under their own brands. In 2025, these accounted for 81.5% of retail sales (2024: 81.7%). These suppliers are required to sign the Group's ESG Compliance Commitment Letter, thereby formally accepting ethical and compliance principles relating to:
    - Respect for human rights
    - Compliance with labour, social and environmental standards, from sourcing raw materials to obtaining the finished product.
    - Alignment with the Group's Code of Ethics
    - Guarantee of alignment of the supply chain with the Groups values and standards.

For further information, click on the following link to the ESG Compliance Commitment Letter: *https://dam.elcorteingles.es/espacios/web-corporativa/doc-portal-2024-10-14-carta-de-compromiso-de-cumplimiento.pdf.*

- **Private-label product supplier** (enhanced due diligence): suppliers of products sold under brands owned by El Corte Inglés. In 2025, these represented 18.5% of retail sales (2024: 18.3%). These suppliers are subject to enhanced due diligence, entailing additional audit and verification processes. Given the Group's greater level of influence and direct responsibility in relation to these suppliers, they are subject to:
    - Adherence to the Compliance Commitment Letter
    - Compliance with the Code of Ethics and the Code of Conduct for Private-Label Product Suppliers.
    - Mandatory disclosure of all production facilities.
    - Ongoing ESG qualification processes.
    - Completion of social audits and periodic monitoring.

To enforce these requirements, the Group has a range of monitoring and control mechanisms in place, including periodic audits of production facilities, the development and follow-up of corrective action plans to address any non-compliances, training and capacity-building programmes for suppliers, including SMEs, the management of reports received through the Whistleblowing Channel, and collaboration with trade union organisations under the international Framework Agreement.

2. Product risk

Assessment of this risk is based on the identification of suppliers with greater exposure, taking into account sector-specific structural characteristics.

The assessment considers a range of factors, including:

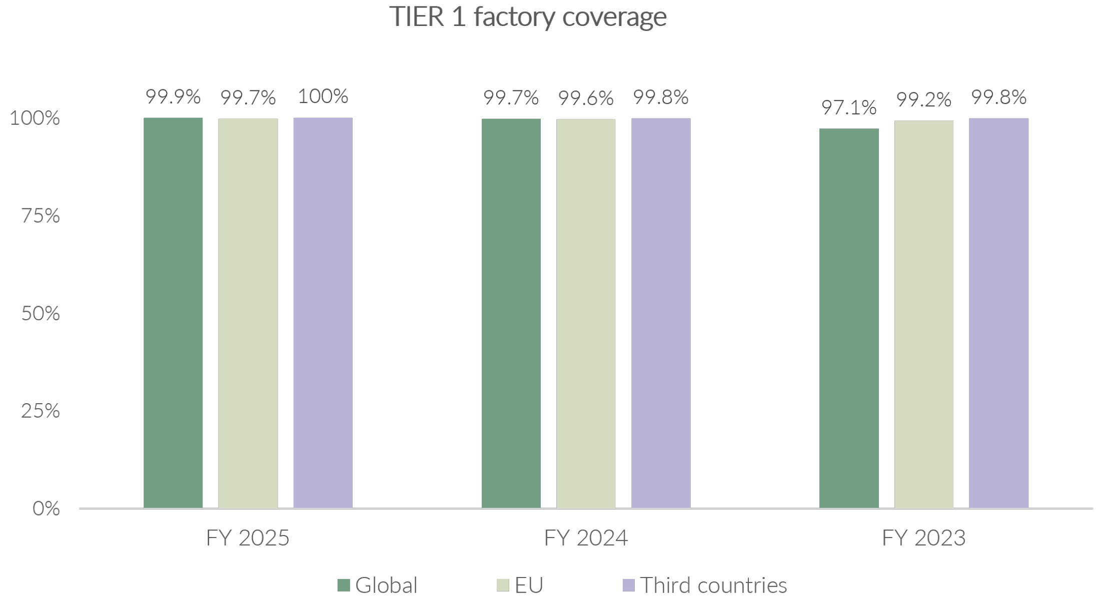
- Low-skilled, labour-intensive production.
- Low supplier sales margins, which can increase the likelihood of ESG non-compliance, especially in relation to employees.

Where such cases are identified, enhanced due diligence measures are applied, including targeted audits and ongoing monitoring activities, with the aim of preventing and addressing any deviations.

3. Country risk

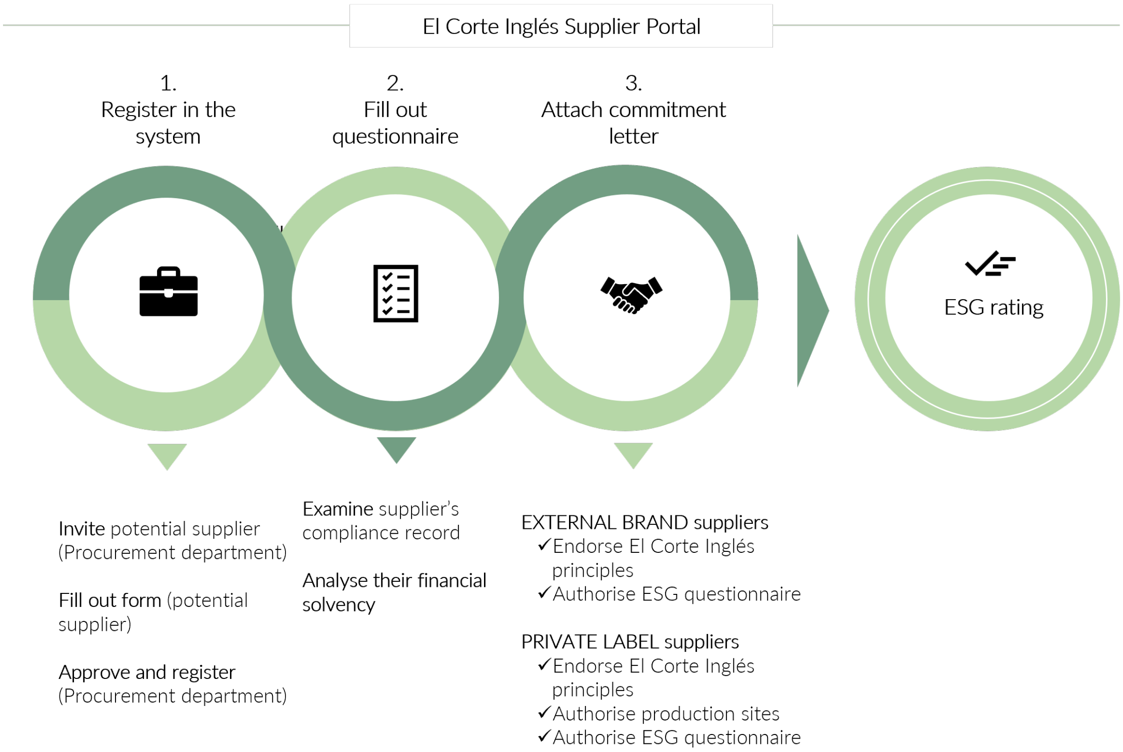
The assessment of country risk draws on the amfori BSCI Country Risk Classification, which provides a framework for classifying countries based on their exposure to social and labour risks. The Group uses the results of this assessment to tailor the intensity of due diligence measures and step up controls in high-risk areas. Pakistan shows the highest exposure to risks of forced or compulsory labour, while the Lao People's Democratic Republic, Ethiopia, and Peru present risks of child labour. However, no zero-tolerance (ZT) cases relating to forced labour or child labour were identified in any country in the Group's upstream value chain. This criterion is applied consistently across all private-label product categories, including fashion, home, leisure, electronics, and fast-moving consumer goods.

Based on this assessment, the Group systematically monitors audit coverage across its private-label production facilities, paying particular attention to Tier 1 factories, where final product manufacturing takes place. The overall coverage rate in the reporting period was 99.9%, higher than in 2023 and 2024. Coverage in third countries rose compared to the two previous periods to a new high of 100%, while improvement was also made in the European Union, from 99.6% in 2024 to 99.7% in 2025.



Meanwhile, the Group continued with pilot tests of private-label textile suppliers in Bangladesh and Pakistan. This initiative expands the scope of monitoring to include factories involved in intermediate production stages (Tier 2), such as printing, washing, dyeing, fabric production, and embroidery processes. This enhances traceability and oversight across additional stages of the upstream value chain. As part of this project, the Group has undertaken to audit at least 90% of Tier 2 suppliers located in Bangladesh by 2026.

B2B supplier ESG rating in the El Corte Inglés supplier portal



The risk assessment process is complemented by a formal ESG qualification system that suppliers in the retail business must undergo before a business relationship can be established. Only suppliers that have been pre-selected by Procurement are eligible for this procedure, which evaluates their environmental, social, and governance performance prior to qualification.

In 2025, all new suppliers that entered retail companies' upstream value chain completed this assessment satisfactorily, obtaining a favourable ESG score.

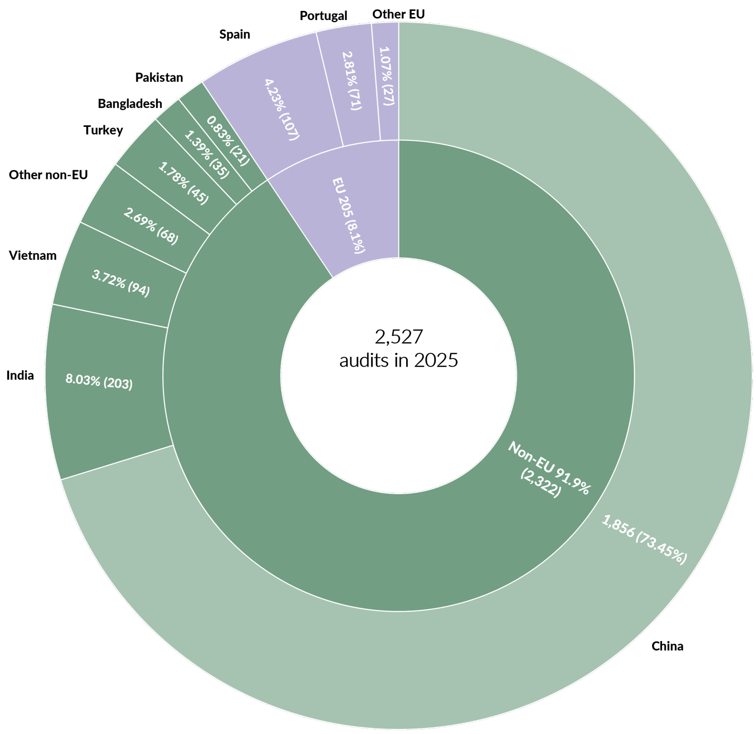
Through this model, the Group promotes respect for human rights and the development of a supply chain based on integrity, transparency, and accountability. The approach combines regular assessments, continuous monitoring, and, where necessary, corrective action plans to anticipate risks, address deviations, and help improve working conditions in the value chain.

3.2.3.2 ESG monitoring and audits

[SBM-3 / DP 10 a] [S2-1 / DP 17 c] [S2-4 / DP 38] [MDR-A / DP 68 a, b, c, d, e] [MDR-M / DP 75 b]

The Group conducts periodic ESG audits of its private-label product suppliers. These audits are recognised and managed through El Corte Inglés. The aim is to assess compliance with applicable requirements and monitor the effectiveness of policies and actions in relation to value chain workers. ESG audits are conducted across all declared factories to identify and assess any risk relating to environmental, social and governance matters.

In 2025, a total of 2,527 audits were carried out (2024: 2,685).



As in previous years, the majority of these audits were performed in accordance with the amfori BSCI standard, as the Group's reference initiative, representing 73.37% (1,854 audits), followed by SEDEX SMETA, which accounted for 15.31% (387 audits) and ECI-FASP with 5.86% (148 audits). The remaining 5.46% (138 audits) were conducted in accordance with other standards, illustrating the diversity in assessment mechanisms used.

% of ESF audits by standard in FY 2025

Audited suppliers are rated A, B, C and D. A- and B-rated suppliers are re-assessed every two years, while C-rated suppliers undergo annual reviews. In the exceptional case of D-rated suppliers, a mandatory remediation plan is drawn up to mitigate risks, address deficiencies, and guarantee respect for human and labour rights.

Factory rating

Degree of compliance with El Corte Inglés' Code of Conduct	Distribution of total audits in 2025	Distribution of total audits in 2024	Change in 2025 vs 2024
A (86-100%)	5.8%	7.4%	-1.6%
B (71-85%)	11.8%	11.6%	0.2%
C (51-70%)	81.8%	79.9%	1.9%
D (30-50%)	0.6%	1.1%	-0.5%
E (1-29%)	0.0%	0.0%	0.0%
ZT (0%)	0.0%	0.0%	0.0%

The Group coordinates the due diligence process from its headquarters in Madrid, with support of an international network of offices, enabling closer and local engagement with suppliers. It currently has a team of 16 professionals involved in this process, coordinating and overseeing control and improvement actions.

During the reporting period, a total of 11 factories were subject to continuous monitoring by this team. In collaboration with suppliers, the team implemented targeted improvement plans or conducted follow-up audits aimed at raising factories' ratings and supporting compliance with standards on human rights, labour conditions, and sustainability throughout the upstream value chain.

The scale and complexity of the Group's value chain give rise to the potential for both isolated incidents at specific production facilities and broader risks. To manage these risks, specific tools have been developed to detect workers most exposed to adverse working conditions by assessing factors such as geographical location, sector of activity, and current regulatory framework.

The table of non-conformities reflects the aspects assessed in the audits. The findings were based on amfori BSCI data gleaned from audits shared by more than 2,400 members in over 46 countries, from the El Corte Inglés' own audit.

Audits with non-conformities						
Percentage of (%) non-conformities by ESG aspect audited	**FY 2025**	**FY 2024**	**Improvement in non-conformities in 2025 vs 2024**	**Zero Tolerance**	**ILO Fundamental Conventions**	**Associated SDG**
Overall results of the amfori BSCI and ECI FASP audits conducted	0.6%	1.1%	↑			
ESG aspects audited						
1. Management system and cascade effect	6.6%	13.8%	↑			8.5, 8.8
2. Worker engagement and protection	1.4%	0.9%	↓			8.5, 8.8
3. Freedom of association and collective bargaining	0.0%	0.0%	=		x	8.5, 8.8
4. Non-discrimination	0.0%	0.2%	↑		x	8.5, 8.8
5. Fair remuneration	0.4%	0.7%	↑			8.5, 8.8
6. Decent working hours	77.3%	74.4%	↓			8.5, 8.8
7. Occupational health and safety	3.1%	4.8%	↑	x		8.5, 8.8
8. Zero tolerance of child labour	0.0%	0.0%	↑	x	x	8.5, 8.7, 8.8
9. Special protection for younger workers	0.0%	0.0%	=			8.5, 8.8
10. Zero tolerance of undocumented work	0.0%	0.0%	=			8.5, 8.8
11. Zero tolerance of forced labour	0.0%	0.0%	=	x	x	8.5, 8.8
12. Environmental protection	0.1%	0.3%	↑			8.4
13. Ethical business conduct	0.4%	0.4%	↑	x		8.5, 8.8

Extending the trend seen in previous years, 2025 featured improvement in the overall results of the amfori BSCI and ECI FASP audits, with a reduction in the percentage of non-conformities from 1.1% in 2024 to 0.6% in 2025. Notable advances were made in key areas such as “Management system and cascade effect” (Indicator 1), “Fair remuneration” (Indicator 5) and “Occupational health and safety” (indicator 7), showing the improvements in labour conditions.

Meanwhile, the Group maintained strict control over aspects considered as ZT, including:

- Child labour
- Forced labour
- Imminent risk to workers’ health

- Unethical conduct
- Unreported outsourcing

The following table shows the status of cases uncovered during the year classified as Zero Tolerance. Non-conformity in any of these areas immediately triggers a specific remediation plan with the aim of addressing the identified deficiencies as swiftly as possible. Where measures implemented prove inadequate or insufficient, the supplier is blocked from the Group's systems, implying that the business relationship is terminated permanently.

Zero Tolerance aspects and no. of cases of suppliers in 2025

Zero Tolerance (ZT) Aspects	Cases (no. of suppliers) undergoing remediation	Cases (no. of suppliers) remediated	Cases (no. of suppliers) blocked
Child labour	0	0	0
Forced labour	0	0	0
Healt and safety	1	0	1
Unethical conduct (including undeclared or unauthorised subcontracting)	0	0	0
TOTAL	1	0	1
Total suppliers with ZT in the year	2		

The Group remains steadfast in its decision not to carry out any production in Myanmar. Indeed, no El Corte Inglés supplier currently produces in that country. This stems from the commitment to respect human and labour rights throughout its upstream value chain, irrespective of the countries in which its suppliers operate.

The Group has pledged to develop and implement a structured framework of objectives for managing IROs related to value chain workers, which will include quantitative indicators and clearly defined target dates. These objectives will be integrated into the Group's internal monitoring systems for systematic assessment of the implementation and effectiveness of the actions undertaken, and set in alignment with relevant international standards and stakeholder expectations. To enhance transparency and accountability, progress against these objectives will be reported periodically through the Group's sustainability reporting.

3.2.3.3 Supplier training

[S2-4 / DP 32 c] [MDR-A / DP 68 a, b]

Training is a key component of the Group's approach to managing impacts, risks, and opportunities in relation to value chain workers, directly helping to prevent occupational hazards and fostering a business culture built on respect for human rights. Training is conceived as both an awareness-raising measure and a preventive tool designed to reduce potential adverse impacts, while contributing to continuous improvement in working conditions. During the reporting period, the Group continued to deliver training programmes to both internal teams and suppliers.

Through the amfori academy, private-label product suppliers are provided with access to specialised training on human rights and labour standards, helping to reinforce their management capabilities and reducing risks associated with inappropriate practices.

Moreover, the Group provides additional specialist training to security personnel of external companies working at its establishments. During the reporting period, 25 people completed training on human rights (2024: 31) and 79 people on the use of semi-automated defibrillators (AED) (2024: 200), strengthening preparedness for security and emergency response.

As part of its supplier capacity-building initiatives, the Group took part in the second edition of the Sustainable Suppliers Programme, promoted by the UN Global Compact Spain, during the year. This programme is designed to teach SME suppliers how to incorporate the Ten Principles of the UN Global Compact and the Sustainable Development Goals (SDGs) into their management. The training programme ran from March to September 2025.

3.3. CONSUMERS AND END-USERS (ESRS S4)

3.3 Consumers and end-users (ESRS S4)

[SBM-3 / DP 10 a, c, d] [SBM-3 / DP 11] [SBM-3 / DP 12]

At El Corte Inglés Group, customer-centricity is at the heart of its decision-making. The trust of our customers encourages us to continuously improve and act responsibly and with rigour, striving to enhance their experience. Accordingly, the Group seeks to deliver a value proposition that responds to customer needs and strengthens customer engagement each day.

The double materiality assessment identified three positive impacts, two risks, and two opportunities relating to customers and end-users:

PI	Provision of objective and transparent information to customers through responsible marketing practices and transparent information about our products and services.
PI	Expanded availability of the product and service offering by implementing universal accessibility measures (physical, online, sensory and cognitive).
PI	Satisfaction of customer needs by providing a shopping experience aligned with their current expectations.
R	Reputational damage and loss of trust as a result of inadequate protection of customer data.
R	Reputational damage and financial losses derived from the sale of products or services that fail to meet the required safety standards, potentially affecting consumer health and well-being.
O	Appeal to customers who consider sustainability in their purchasing decisions (products and services).
O	Building customer loyalty through personalised care strategies

This chapter explains how the Group carries out its activities so that they are conducive to generating positive impacts on consumers and increasing their trust. It achieves this through strict management of customer privacy and data security, the promotion of transparent communication and customer engagement, the application of ethical marketing practices, and the provision of a diverse and quality product and service offering that incorporates sustainability considerations. The overall aim is to offer a unique, accessible, and connected customer experience.

The double materiality assessment identified **risks and opportunities** related to consumers, including some that arise from dependencies associated with previously defined impacts. The outcomes of the assessment guide the strategic actions implemented to prevent and manage potential impacts, maintaining high standards of product and service safety and quality, and processing the personal data of customers in a responsible manner, shoring up their trust and safeguarding their rights. At the same time, these good practices allow the Group to leverage opportunities to attract and retain consumers.

Material IROs related to consumers impact both internal distribution and marketing activities of the Group's products and services, and the downstream value chain, which they have a direct impact on consumers' experience.

In its double materiality assessment, the Group identified and especially takes into account different **types of consumers and end-users** that these IROs could potentially impact:

- Consumers or end-users whose privacy and personal data protection may be compromised, to guarantee the confidentiality and security of information in all their interactions.
- Consumers or end users who are dependent on clear, accurate and accessible product- or service-related information, to help them make informed choices.
- Consumers or end-users who may be more susceptible to marketing and sales strategies, such as minors, for whom a need for special care is recognised in terms of specific protective measures in the event of adverse impacts.

Namely, the double materiality assessment of **El Corte Inglés Travel Group** covered all customers, both leisure and business travellers, arranging their trips and corporate events. Particular attention is given to older customers (aged 55 and over), who are more likely to be vulnerable to risks when travelling, providing them with specialised services tailored to their specific needs. In addition, the Travel Group has made accessibility a key element of its tourism offering, gradually expanding the availability of adapted products so that persons with disabilities can travel under equal terms and conditions, with secure, accessible, and bespoke solutions.

Customers of **KUMO Networks,** the data centre operator, are mostly companies that use data hosting infrastructure and services. All its customers were included in the double materiality assessment. Given their corporate profile and the nature of the services provided, no particularly vulnerable groups were identified. Regarding privacy and data protection risks, KUMO acts solely as an Infrastructure-as-a-Service (IaaS) provider. Accordingly, it does not have access to information content, personal data, or applications customers host or process on that infrastructure. In their capacity as data controllers, customers themselves are responsible for handling data and complying with applicable data protection requirements. KUMO's role is restricting to providing and operating the underlying physical and logical infrastructure, applying security, availability, and service continuity measures in accordance with contractual commitments.

3.3.1 Policies in relation to customers (S4-1)

[S4-1 / DP 16 a, b, c] [MDR-P / DP 65 a]

The Group's efforts to manage its customers responsibly are guided by respect for human rights, the protection of personal data, transparency, and the promotion of sustainable practices. These efforts are implemented through a set of corporate policies and plans that provide the framework for identifying and managing risks.

These include the **Corporate Sustainability Policy,** the **Corporate Customer Service and Care Policy**, the **Corporate Data Protection Policy** and the **Corporate Diversity, Equity and Inclusion Policy**. This framework is further supported by the **Food Safety Culture Plan** which promotes product quality and safety, and the protection of consumer health and well-being; and the Group's **Code of Ethics**, which establishes principles of conduct relating to customer satisfaction, transparency, and respect for human rights throughout the value chain.

The Group also has accessible and transparent communication channels available to customers, which foster ongoing dialogue and effective management of any potential incidents that may arise.

For more information about the Group's communication channels with consumers and end-users, refer to section *3.3.2 Customer engagement* of chapter *3.3 Consumers and end-users.*

Corporate Sustainability Policy

This policy guides actions to achieve excellence in service and customer satisfaction, offering an experience tailored to customers' needs. It also ensures the health, well-being and safety of customers, as well as the confidentiality and protection of their personal data. The Group champions responsible and sustainable consumption by pursuing an omnichannel strategy with sustainability attributes and a circular economy focus. It also promotes universal accessibility and innovation through green and inclusive digitalisation.

Corporate Customer Service and Care Policy

This policy sets out the general criteria and principles for guiding the Group's relationships with, and the service and care provided to, its customers, based on respect for the law, maximum satisfaction, safety, and trust. It also guarantees accessible, omnichannel, agile, and transparent customer care, which safeguards confidentiality while integrating innovation, continuous improvement, and sustainability.

Corporate Data Protection Policy

This policy establishes a general framework for ensuring the privacy and protection of personal data relating to customers and users of Group companies, as well as the ethical and responsible use of data, in accordance with current legislation. It also outlines preventive measures to avoid incidents, thereby mitigating risks relating to reputation and trust.

Corporate Diversity, Equity and Inclusion Policy

This policy ensures universal accessibility and attention to vulnerable groups, promoting a close relationship that is attentive to the specific needs of these customers.

For more information about Group policies related to consumers and end-users, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

3.3.2 Customer engagement (S4-2; S4-3)

[S4-2 / DP 20 a]

The Group uses a variety of **communication channels** with its customers to maintain open and two-way dialogue and a constant and effective relationship with them. It engages with customers both directly and through consumer associations and representative bodies, using established mechanisms such as active listening feedback and continuous analysis of customer feedback. Through these processes, the Group incorporates consumer expectations and concerns into the management of its actual and potential impacts, helping to guide strategic decision-making in key areas, e.g., data protection and privacy, reporting transparency and responsible marketing, and social inclusion in its product and service offering.

Permanent multi-channel communication

[S4-2 / DP 20 b, c, d] [S4-2 / DP 21] S4-2 / DP 25 c] [S4-3 / DP 26]

El Corte Inglés' **Customer Service Department** is a multichannel system designed to offer consumers prompt, accessible, and specialised assistance throughout the purchasing process. The Company provides its customers with access to multiple channels, including telephone support, WhatsApp, email, SMS, web form, and an online chat service. These channels enable users to submit queries, manage incidents, file complaints, or request information, personally and seamlessly. Customers also have access to in-person support at department stores for handling queries about products and other issues related to the shopping experience. Overall, the service is characterised by its wide availability, problem-solving focus, and commitment to customer satisfaction, building a relationship of trust and continuous support.

All requests are managed via an integrated management system, providing effective and timely responses. With the aim of facilitating inclusive service to all customers and addressing the needs of persons in vulnerable situations, these channels are designed in accordance with accessibility and equity criteria.

With regard to these customers service channels, the Group treats all communications by consumers and end-users with strict confidentiality, allowing for anonymous reporting where desired. Business complaints are managed directly by our Customer Service Departments in accordance with the standards and principles outlined in the Corporate Customer Care and Service Policy. Breaches of this policy (and, accordingly, of the basic principles of customer service and care) may be reported using the Whistleblowing Channel or directly to the **Compliance and Risk Control Department**, which may act ex officio**.**

For more information about the Compliance and Risk Control Department, refer to chapter *4.1 Business conduct.*

The guiding principles underpinning this corporate framework, which incorporates the Corporate Customer Care and Service Policy and the Group's Code of Ethics, focus on customer satisfaction, service quality and transparency.

Backing this multichannel communication approach is a digital strategy that expands the Group's customer touchpoints beyond direct support services, stepping up the Group's presence in online environments and social media.

The **content strategy** is based on creativity and trends. It offers inspiration and practical tips, highlighting unique products in categories such as fashion, home furnishings, food, beauty, sports, culture, and technology. Content is published daily across more than 20 social media accounts, engaging with customers and strengthening the stores' positioning as experiential and fun spaces.

During the reporting period, 10 new Instagram profiles were created: Coconut, Southern Cotton, Lloyds, Stella Rittwagen, Jo & Mr Joe, Emidio Tucci, Boomerang, Culture, Sports and Technology, boosting brand identify and expanding our digital footprint.

In pursuing its brand strategy, El Corte Inglés partnered with over 800 content creators, generating more than 2,000 posts and making it one of the industry's leading brands.

In FY 2025, our social media accounts received 20.5 million visitors. The total community comprises 9.6 million followers, 32.3% more than the year before.

The Group has a broad reach through both its digital channels (i.e., websites, mobile apps, and social media) and its network of brick-and-mortar establishments, which act as key channels for customer engagement. The table below provides key data on visits to the Group's business establishments, websites and apps, and the number of registered customers on its retail websites and social media followers:

2025		In 2024
Visits to Group establishments	521.35* million	530.75 million
Visits to the Group's websites and apps	1,007 million	891.7 million
Customers registered on our retail websites	16.3 million	14.9 million
OWNED PROFILES		
Followers on the Group's social media accounts	9.6 million	7.2 million
Instagram	4.6 million	2.5 million
TikTok	372 thousand	227 thousand

This figure is for visits to our establishments in Spain, Portugal and Sfera México, but not to travel agencies.

In the context of this approach, the Group assesses the **effectiveness of its engagement** with consumers continuously by monitoring their experience and perceptions from both a relationship perspective, linked to the positioning and long-term relationship with the brand, and a transactional perspective, associated with each specific touchpoint. This way the Group can pinpoint opportunities for improvement in both its strategy and operations. To this end, the Group combines continuous and exhaustive social media monitoring through active listening with regular satisfaction surveys at corporate level (4,717,754 performed across the Group) that directly capture customer feedback. Weekly reports are produced, incorporating both direct and indirect consumer feedback, and shared with area managers to support decision-making and drive continuous improvement.

The Group continues to rely on tools like the **Net Promoter Score (NPS)** to monitor customer satisfaction, assess customer loyalty and rate the quality of their interactions with the Company. The **NPS** for the reporting period was 46 for El Corte Inglés, 58 for El Corte Inglés-Grandes Armazéns and 63.89 for the Travel Group. These scores provide an incentive to step up the commitment to continuous improvement and service excellence.

Elsewhere, the Group has a collaborative and transparent relationship with Spain's **Organisation of Consumers and Users** (OCU), in line with its commitment to protecting customers' rights and continuously improving its services and products. This collaboration enables responsible and responsive attention to consumers' concerns, garnering their long-term trust and satisfaction.

Incident management

[S4-3 / DP 25 a] [S4-3 / DP 25 b, d] [S4-2 / DP 26]

The Group's Customer Service operates as an integrated model designed to provide effective, approachable, and flexible incident management catering to customer needs, supported by a multichannel environment that makes access and interaction easy, as described in the previous section.

It uses the *CRM Salesforce Services* platform, which assigns a unique identifier to each case and enables end-to-end tracking throughout the process, to ensure full traceability and monitoring of all queries and complaints. Depending on their nature and complexity, cases may be resolved at the first contact (CRC) or escalated to specialist areas, such as Procurement, Logistics or Warehousing. For particularly important situations, the Customer Resolution Unit (CRU) takes over to provide priority attention.

El Corte Inglés also monitors the use and performance of its customer service channels, both remote and in-person, on an ongoing basis by tracking KPIs such as Average Handle Time (AHT), Average Resolution Time (ART), and Service Level (SL) to optimise effectiveness and response times.

In 2025, El Corte Inglés recorded a total of 1,560,904 customer complaints and grievances (2024: 1,618,533), of which 0.27% were official. The average response time was 5.08 days, compared to 10.50 days the year before. We also handled 2,943,237 enquiries through the various channels available. Customer interactions relate primarily to order status, returns processing, and late deliveries. Service Level (SL) in Logistics showed further improvement, along with a reduction in the volume of pending delivery orders, directly translating into fewer incidents. The Average Resolution Time (ART) performed well thanks to the operational team's increased efficiency. In addition, proactive monitoring of the ART KPI contributed significantly to the improvement in operating performance.

For the rest of the Group companies, a total of 2,110 official complaints were registered (2024: 2,870). Given the broad range of activities and operational models across the Group's different business lines, resolution times are not uniform, as they depend on factors such as the type of product or service, the complexity of each case, and the need for involvement of technical or specialised teams. In any event, complaints are handled in accordance with established internal procedures, ensuring proper tracking, traceability, and timely responses so as to provide solutions that are proportionate and tailored to each individual situation.

3.3.3 Key actions related to customers (S4-4; S4-5)

3.3.3.1 Diverse and top quality offering

[S4-4 / DP 31 c]

The Group offers its customers a **broad and diverse range** of products and services, grounded in principles such as quality, safety, and transparency. This approach is reflected in the Corporate Customer Care and Service Policy, which aims to ensure an **excellent shopping experience** built on trust, adequate protection of personal data, and stronger customer relationships, thereby helping to safeguard corporate reputation.

Responsible information management and clear, honest communication about the commercial offering are essential to ensuring ethical marketing practices and helping consumers to make informed choices. In the same vein, sustainability is embedded in the Group's commercial proposition as a unique value, responding to growing customer demand for responsible criteria when making purchasing decisions. This commitment is put into practice through the continuous improvement and innovation of products and services designed to encourage more **conscious and eco-friendly consumption**.

Likewise, attention to **social diversity** is a key part of the customer engagement strategy, as outlined in the Corporate Diversity, Equity and Inclusion Policy, which promotes fair and balanced treatment adapted to different needs and realities. In this way, El Corte Inglés ensures an inclusive and transparent customer experience aligned with the principles of responsibility and sustainability guiding all its actions.

The Group's offering of sustainable products

[S4-4 / DP 33 b] [MDR-A / DP 68 a, b, c]

The Group's sustainability thrust is reflected in its careful product selection – both private-label and third-party products – which integrate environmental and social criteria in line with the growing demand for more responsible consumption.

To build on this approach and further improve the clarity and level of detail of our commitments to a sustainable product offering, we are currently working on defining the objectives. Therefore, we have set a series of commitments for the next reporting period linked to different environmental certifications so that El Corte Inglés and ECIGA can more precisely showcase their efforts and progress in this area:

Action (long-term)	Specific commitments for 2026
Broaden the range of sustainable fish products	
Add more globally certified fish at the fresh counter	Raise the share of MSC- and ASC-certified fish in the total by at least 3%
Continue to promote farmed fish certification at the fresh counter.	Maintain at least 60% of the certified farmed fish offering and certify at least one new species.
Extend sustainable fishing certification to ECIGA.	Certify ECIGA's fresh counter products in accordance with MSC and ASC standards.
Commit to organic farming	
Expand the range of organic products available in the nutrition and wellness category.	Ensure that at least 30% of nutrition and wellness SKUs bear the organic product seal.
Expand the range of organic products available in the baby products category.	Ensure that at least 25% of baby product SKUs bear the organic product seal.
Ensure a sustainable supply of paper and tissue products.	
Maintain the offering of paper and tissue products (excluding wet wipes) sourced from responsibly managed forests in the drugstore and cleaning category.	Ensure FSC or PEFC certification of 100% of private-label paper and tissue products.
	Ensure FSC or PEFC certification for at least 75% of external brand SKUs.
Animal welfare	
Keep a large number of SKUs in the egg category that meet animal welfare standards.	Ensure that 100% of private-label eggs hold Welfair animal welfare certification.
	Guarantee that 100% of the fresh eggs we sell come from cage-free hens.
Keep a large number of SKUs in the fresh chicken and turkey category that meet animal welfare standards.	Ensure that 100% of supply in the fresh chicken and turkey category hold Welfair animal welfare certification.
	Maintain 100% of the private-label chick from slower growing breeds.
Commit to textile fibres	
Maintain or raise responsible cotton sourcing levels, and consolidate and increase the use of recycled fibre certifications (GRS, RCS - Textile Exchange) across the private-label product range.	Ensure that at least 90% of private-label cotton is included in good practice programmes (BCI) or holds organic certification (OCS).
Promote local production under the "Produced in Spain" and "Produced in Portugal" protocols	
Showcase the value of textile products and accessories.	Ensure that at least 50% of private-label suppliers legally established and producing in Spain or Portugal adhere to the "Produced in Spain" and "Produced in Portugal" protocols, respectively, and are audited.
Expand the toy range.	
Broaden the offering of glassware, cutlery, and kitchen accessories.	
Offer more crockery and porcelain.	Ensure that at least 80% of private-label suppliers legally established and producing in Spain or Portugal adhere to the "Produced in Spain" and "Produced in Portugal" protocols, respectively, and are audited.

Furthermore, as part of our commitment to local sourcing and to support the industry's financial sustainability, we offer 100% Spanish-sourced El Corte Inglés private-label conventional milk and shakes, with guaranteed traceability.

El Corte Inglés requires traceability and due diligence to ensure supply of sustainable raw materials, in line with the principles of its Corporate Procurement Policy.

With this in mind, it is currently working on the design of a due diligence system that will enable traceability to the origin of key raw materials; e.g., wood and wood derivatives, coffee, cocoa, soy, palm oil, cattle, and rubber. This system distinguishes different scenarios:

- For private-label products, traceability back to source is reinforced by liaising with suppliers, requesting supporting documentation, and implementing controls to ensure a robust value chain.
- For external brands, a risk categorisation and assessment process is applied to ensure responsible supply to origin.
- For certified products, third-party independent certification schemes are used. These apply rigorous sustainability and traceability standards from production through to the end product to protect biodiversity, reduce emissions, and support local communities. These include Forest Stewardship Council (FSC), Program for the Endorsement of Forest Certification (PEFC) and RSPO (Roundtable on Sustainable Palm Oil).

In line with this structured approach, the Group has **internal policies, procedures and specific guides** for responsible procurement aimed at providing insights to the various stakeholders in the value chain. Key documents include:

Sustainable Product Guide

This guide establishes the sustainability attributes suppliers must take into account for both private-label and external products.

Internal Sustainable Procurement Procedure

This procedure governs and standardises the production of sustainable private-label products in compliance with the Sustainable Product Guide.

Internal “Produced in Spain” and “Produced in Portugal” protocols

These Group protocols are specifically designed to showcase the value of and promote local production. Launched in the children's wear division in 2023, the "Produced in Spain" Protocol was extended to the rest of the fashion division during the reporting period, highlighting the national origin of selected products. Meanwhile, the "Produced in Portugal" protocol aims to recognise and promote local production in that market, helping to promote local sourcing and heritage through the commercial offering.

Sustainable customers

[S4-4 / DP 31 c] [S4-4 / DP 33 b] [MDR-A / DP 68 a, b, c]

In this framework, we identified a segment of consumers whose purchasing behaviour shows a clear propensity towards products with sustainable attributes, which we call sustainable customers. This profile has seen steady growth in recent years, demonstrating a strong level of engagement with the Company's initiatives and making it a strategic business segment.

In line with this trend, the Group has made building loyalty among sustainable customers a priority commitment of the Sustainability Master Plan 2025-2030. To that end, one of its goals for 2026 is to increase the number of campaigns targeting sustainability-conscious consumers, expanding both formats and engagement strategies to boost conversion rates and drive sustainable business growth. This approach views customers as key partners in long-term value creation.

Actions implemented during the reporting period targeting sustainable customers focused on the food, home appliances, and electronics divisions. Firstly, an in-depth analysis was conducted on their sustainability preferences. Then, specific micromarketing campaigns were designed based on the findings to highlight the sustainable features of products that best matched their expectations.

For its part, **Viajes El Corte Inglés** carried out a population study on sustainability perception and expectations in travel. The aim was to gauge consumer sensitivity on the issue and gain insight into what they expect from a travel agency in terms of sustainability.

Quality and safety

[S4-4 / DP 31 c] [S4-4 / DP 33 a] [S4-4 / DP 37] [MDR-A / DP 68 a, b, c]

To safeguard customers' health, well-being, safety and security, El Corte Inglés Group demonstrates its commitment to quality, safety and excellence in all the services its provides and products it sells. This commitment is formalised in the **Corporate Customer Service and Care Policy**.

For more information about Group policies related to consumers and end-users, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

As a testament to this commitment, several Group companies operate **certified management systems** under international standards, ensuring standardised processes, continuous improvement, and effective risk management. These certifications include:

ISO 9001 – Quality management system	El Corte Inglés Business Services, SICOR, KUMO Networks and Viajes El Corte Inglés
ISO 14001 – Environmental management system	El Corte Inglés Business Services, SICOR and KUMO Networks
ISO 45001 – Occupational health and safety management system	El Corte Inglés Business Services and SICOR
ISO/IEC 27001 – Information security management system	KUMO Networks, SICOR and Viajes El Corte Inglés

These certifications require regular internal and external audits, document control, and ongoing process reviews.

The Group upholds product safety as an essential pillar of its quality strategy, in line with the principles set out in the General Product Safety Regulation (GPSR). To that end, the Group integrates a "safety by design" approach into product development, ensuring that products meet the highest consumer protection standards throughout their entire life cycle. As a reflection of this commitment, it implements procedures designed to prevent risks, ensure regulatory compliance, and drive continuous improvement, all with the aim of earning the trust of its customers.

On this front, the Group has an **Alert Procedure** in place so it can swiftly detect, locate and withdraw any products that may pose a risk to consumers. These protocols apply to food and non-food products alike and are coordinated with national alert networks, official monitoring systems and the suppliers themselves, ensuring a timely response aligned with best practices in product safety.

The Group allocates specialised resources and technical teams dedicated to monitoring product and service quality and safety to ensure these systems and procedures are consistently applied. The Product Quality and Safety Department works cross-functionally with other areas, offering technical advice and supporting regulatory compliance and the implementation of best practices.

In technology, the Group's data centre operator, **KUMO Networks**, operates certified management systems supporting digital service availability, resilience, and security, in accordance with international standards for quality, IT service management, information security, and business continuity.

Meanwhile, other Group companies, such as **SICOR** and **Viajes El Corte Inglés**, have specific procedures in place to strengthen service quality and customer care. These include grievance management systems, continuous improvement mechanisms, and information security and data protection certifications.

Food – FMCG

[S4-4 / DP 31 c] [S4-4 / DP 33 a] [MDR-A / DP 68 a, b, c]

To deliver on our commitments to quality and safety, all actions are backed by a culture of food safety. To that end, the Company has a **Food Safety Culture Plan**, which is monitored through specific indicators aligned with corporate food safety objectives. Based on these objectives, key protocols and procedures are in place guiding day-to-day operations and ensuring product excellence and safety.

Food safety management system (FSMS)	System based on Hazard Analysis and Critical Control Points (HACCP) principles and good hygiene and handling practices, applied throughout the value chain and in compliance with prevailing legislation.
Supplier management	Private-label product suppliers hold food safety certifications recognised by the Global Food Safety Initiative (GFSI) and undergo rigorous selection, qualification, and monitoring processes.
Food safety standards	The Group's own production plants are certified under the FSSC 22000 standard, as part of its risk management and ongoing process improvement efforts.
Food Safety Audit Plan	This plan verifies implementation of FSMS, including best practices in handling food and hygiene measures across facilities to strengthen food safety controls.
Analytical Plan	This includes analytical checks by accredited external laboratories to verify product safety and quality.
Continuous training plan	This plan provides ongoing training in food hygiene and handling for staff at stores, logistics centres, and production centres.

A total of 1,379 food safety audits were carried out in 2025, similar to the year before (2024: 1,358). Notably, the number of audits in Portugal increased by 11.34%, to 108 from 97 in 2024.

Moreover, the Supplier Control Food Reinforcement Plan was launched as a new initiative aimed at strengthening oversight of external brand food suppliers. This plan covers manufacturers of raw materials used in the kitchens in Valdemoro (Madrid), the prepared and fresh foods sections of supermarkets, and Hospitality (Phase II), as well as external operators given space by the Company within its facilities to offer their products and services. During the reporting period, 25 audits were conducted on supplier facilities based on requirements aligned with GFSI (Global Food Safety Initiative) standards.

Soft lines (Textiles)

[S4-4 / DP 31 c] [S4-4 / DP 33 a] [MDR-A / DP 68 a, b, c, e]

El Corte Inglés applies the **Textile, Footwear and Accessories Safety Standard**, which covers:

- The use and presence of chemical substances in the manufacturing process, with mandatory prohibitions, limits and guidelines for all suppliers.
- Child product safety, with specific requirements designed to reduce minimise any possible risk associated with this product category.

Enforcing this regulatory framework requires close cooperation with suppliers. To support this, El Corte Inglés provides suppliers with technical information and tools to help them properly adapt their processes and products to the established requirements. It also furnishes suppliers with the **Manufacturing Restricted Substance List** (*MRSL*), which serves as a guide of good practices on the production of goods that are safe and free from any restricted or prohibited substances.

To ensure compliance with the Textile, Footwear and Accessories Safety Standard, the Group has a comprehensive **Sampling Plan** to detect and prevent potential risks in the products it sells. Meanwhile, to ensure products meet the established requirements and maintain the necessary safety levels, a range of tests and verifications are performed, including chemical analyses and specific child safety tests.

Type of test	Commitment	Progress in 2025
Physical and mechanical tests on (private-label) textiles, footwear, and accessories.	Verify compliance with quality standards.	Preparation of 5,009 reports. Three quality standards exist –A, B, and C— and the brand determines its own positioning.
Chemical testing on textiles (private-label).	Guarantee compliance with the REACH and other safety regulations.	Preparation of 8,233 reports, of which 76% were on hazardous chemicals.
Child safety testing on (private-label) baby and children's products	Verify resistance of small items and the positioning and length of laces in all models.	Preparation of 1,974 reports, covering 100% of the models.

In 2025, tests were carried out on private-label fast-moving consumer goods in the drugstore and perfume categories, reaching a total of 149 tests performed.

Hard lines

[S4-4 / DP 31 c] [S4-4 / DP 33 a] [MDR-A / DP 68 a, b, c]

This category covers a wide range of products, including household items, toys, electrical appliances, furniture, sports equipment, and articles that come into contact with food (e.g., tableware). To ensure appropriate management of the related risks, El Corte Inglés classifies products by risk level and requires suppliers to comply with the specific requirements set out in the ECI *Quality Requirement* procedures. These requirements outline the applicable legal and regulatory obligations, specify the mandatory laboratory testing at origin, establish compulsory certifications, and set tolerance thresholds and specific controls according to each product type.

For **private-label brands**, the Group has developed additional **mechanisms** for managing and controlling the risks related to this category. For example, it implemented a **General Hard Lines Procedure**, to ensure that private-label products meet both the relevant product safety and marketing standards in each business market and internal quality, performance and benchmarking standards.

To support this, a variety of **safety and quality tests** are performed, supported by a categorisation matrix that classifies products as a function of their risk level. Based on the findings, a specific control system is defined that includes pre-market launch product testing.

Category-specific requirements	
Electrical and electronic equipment	Electrical devices must comply with low-voltage, electromagnetic compatibility, eco-design and chemical regulations. Suppliers are required to provide certifications and test reports under relevant European and Spanish standards, which are reinforced through internal testing.
Toys	In compliance with Directive 2009/48/CE and subsequent amendments on the safety of toys, we have stringent controls in place covering assessment of substances and materials, as well as physical, mechanical and flammability tests to ensure that our toys meet the highest safety standards.
Products in contact with food	There are stringent regulatory controls over substances present in these products. For certain materials, we apply the standards of the Joint Research Centre (JRC) to ensure compliance with best practices and the highest standards in food safety.

Transparency and product labelling

[S4-4 / DP 31 c] [S4-4 / DP 37] [MDR-A / DP 68 a, b, c]

El Corte Inglés considers providing complete, accurate and transparent information about its products and services to be a fundamental priority. Through transparency, customers can properly assess the options available and choose those that best match their needs and expectations.

With this in mind, the Group has protocols in place to ensure detailed product labelling and compliance with prevailing legislation, along with clear and comprehensive instruction manuals. Supplementary information is also made available to customers on the website, giving them quick and easy access to essential product data.

Specialist technicians review the labelling of each category, verifying accuracy and compliance with prevailing legislation. This review procedure is tailored to the specific characteristics of each product type sold across the Group's various retail business areas:

1. Private-label electrical and electronic equipment
The Group reviews documents issued by accredited laboratories to validate energy efficiency information and ensure compliance with regulations. It also responds to the growing demand for more sustainable and eco-friendly products.
2. Food and FMCG
For products in the food category, the Group assures that information is transparent and meets consumers' needs through rigorous review and audit processes: – To reinforce regulatory compliance and accuracy of information, food safety audits are conducted on pre-packaged products and products handled in-store to verify that they provide the required consumer information. – For its private-label food products, the Group follows internal protocols that specify the essential information to be included. The Group also adapts labels to highlight the quality, health and sustainability aspects of its products. These include: – Designations such as protected designations of origin (PDO), protected geographical indication (PGI), animal welfare seals, organic product and gluten-free certifications, etc., each verified by certifications or analytical testing. – In line with the "clean label" concept, the Group works with suppliers to determine where certain additives can be removed without compromising quality or safety, with any changes reflected in product labels.
3. Private-label textiles
Garments undergo quality and safety checks to verify the precise fibres and percentages stated on the labels. Additional information is provided on the website, including usage warnings, pictograms and declarations of conformity for soft and hard line ranges, available in three languages.
4. Inclusive private-label toys
Partnering with public authorities, laboratories, and technology institutions, the Group devised a study to identify toys that were suitable for children with disabilities and which could be adapted. The Group uses the *Iconotoys* system to identify recommended or adaptable toys, as well as those that help develop skills, such as creativity, socialisation, and reasoning. This information is then shown on the packaging and in the toy catalogue.

The Group's commitment to transparency and sustainability means ensuring clear and verifiable labelling of the products we sell. It also works to ensure that all environmental information provided to consumers is accurate and understandable.

Moreover, in support of more responsible purchasing decisions, the Group provides information on its website and online supermarket catalogue about the sustainability certifications associated with its products. This section includes certifications, such as Forest Stewardship Council (FSC), Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC), and highlights of key initiatives related to animal welfare, fair trade, and the reduction of environmental impact, among others.

Personalisation of the Group's services and products

[S4-4 / DP 33 b] [MDR-A / DP 68 a, b, c]

The Group is reinforcing its personalisation and specialisation model as a key lever for enhancing customer experience. To that end, it promotes different lines of initiatives to tailor products and services to specific customer needs:

Expert advice

Continuous employee training for staff to act as specialised advisors in the various business areas, for both the sale of products and the provision of distinctive services, such as personal shoppers, interpreter service, immediate reimbursement of VAT for foreign tourists, and personal travel advisors.

Know your customer

Development of initiatives in physical and digital environments designed to anticipate needs and offer more tailored propositions, gathering information on interests and preferences in areas such as sustainability, gastronomy, fashion, children's products or pets, always within the framework of applicable data protection laws.

Adapted food

Specific range for customers with dietary needs, comprising more than 15,919 SKUs suitable for people with health-related dietary restrictions, along with 660 kosher and halal products. The gastronomic offering also includes alternatives tailored to different intolerances, preferences, and dietary requirements, ensuring that customers have a diverse selection available.

Personalised payment methods

There are around 11.9 million El Corte Inglés cardholders, with more than 3.8 million holding the new version. This card serves as a key customisation tool, offering flexible payment terms, exclusive promotions, and additional benefits, both in stores and through the online channel.

Personalised travel services

El Corte Inglés Travel Group customises its offering for different target segments. For instance, it operates as an accredited agency in national and regional programmes aimed at people over 55. Here the aim is to promote an active lifestyle through cultural and leisure activities that help improve health, well-being, quality of life, and social integration, while also boosting tourism and economic activity within the sector.

Elsewhere, it launched Viajes El Corte Inglés Empresas +, a personalised digital platform for business travellers providing flexible, seamless and 100% online management of their trips. Featuring proprietary technology and a user-centric design, this tool addresses the efficiency, control, and quality needs of the business travel segment.

Home services (SICOR)

In home services, SICOR Group personalises its solutions primarily through SICOR Telecare and SICOR Alarms, tailoring both the care provided and the technology employed to each user's specific needs so as to enhance protection, autonomy, and security in both home and working environments.

3.3.3.2 Responsible marketing

[S4-4 / DP 31 b, c, d] [S4-4 / DP 33 b] [MDR-A / DP 68 a, b, c, d, e] [MDR-M / DP 75] [MDR-M / DP 77 a]

El Corte Inglés has developed a comprehensive approach to responsible commercial communication. The aim is to generate positive impacts for consumers, mitigate regulatory and reputational risks, and forge sustainable relationships based on trust.

Above all, it ensures that all **communication is objective, transparent, and truthful**, so that information about products, prices, and promotions accurately reflects their characteristics, is not misleading, and is consistent with the actual conditions and the period of validity of each campaign.

Regarding regulatory compliance, the Group strictly adheres to all applicable legislation on advertising, commercial practices, price and promotion transparency, sector-specific regulations (e.g., for consumer finance or children's products), and personal data protection regulations.

For additional protection, El Corte Inglés is an active member of **Autocontrol**, Spain's independent advertising self-regulation body. The most sensitive campaigns; e.g., those aimed at minors or related to financing, are first submitted to the Copy Advice® consultation system for verification of compliance with legal requirements, ethical standards, and industry best practices, before going live. An internal procedure coordinated with Legal Counsel is activated when a complaint is received. It has up to five business days to provide a response and, where appropriate, take corrective measures, such as withdrawing or modifying the advertising materials or platforms.

One complaint related to product information on the website was received in 2025, and forwarded to the pertinent area for management and resolution. Follow-up is supported by metrics, including the number and types of incidents and complaints recorded by Autocontrol, as well as incidents documented in quarterly reports issued by Compliance. These are used to assess trends, anticipate risks, and reinforce responsible decision-making.

Operationally, the Group endeavours to ensure that products promoted are available and as advertised. It also ensures that they are accessible both online and offline while campaigns are running, and that their presentation does not cause any confusion in terms of price, conditions, or the scope of the promotions.

The Group also promotes responsible and inclusive marketing, ensuring its commercial communication contains no discriminatory content. This commitment was recognised in 2025 with the of the **Corporate Social Responsibility certificate** from Autocontrol, accrediting compliance with the Advertising Code of Conduct. This certificate considers the Company's commitment to abide by rulings issued by the Advertising Jury in response to any complaints brought before this out-of-court dispute resolution body by consumers, consumer associations, rival companies, or other industry or administrative organisations. Moreover, accessibility criteria are embedded into certain initiatives. A case in point is the toy catalogue, with specific icons used to identify products recommended for children with hearing, visual or motor disabilities.

Lastly, in keeping with its preventive management and continuous improvement efforts, the Group conducts market studies and perception assessments to gauge opinions and understanding of campaigns, while also continuously monitoring social media through active listening. This monitoring entails analysing weekly message volume and year-on-year comparisons, and identifying key profiles and trending topics, volume by source, and sentiment analysis. There are also weekly meetings of the Marketing and Brand committees, as well as with area-specific committees, to track regulatory compliance and enforcement of internal protocols. When actual impacts on consumers are detected, the Group acts quickly by withdrawing communications, issuing apologies where appropriate, and implementing corrective measures.

Applicable to all El Corte Inglés, Hipercor, Supercor, and Sánchez Romero stores in Spain, these measures are deployed across the Group's various commercial communication channels: including physical stores, social media, direct customer communications, and mass media campaigns. What's more, these are annual, recurring, and structural actions subject to regular review.

El Corte Inglés Group requires express consent before sending commercial communications to any recipient (customers, company employees, or its own staff). To facilitate this, communications are centralised within a single department.

3.3.3.3 Data Protection

[S4-4 / DP 33 a] [S4-4 / DP 35] [MDR-A / DP 68 a, b, c, d]

Protecting the personal data of customers and other stakeholders is a crucial element of the Group's commitment, as reflected in its **Corporate Data Protection Policy.**

This Board-approved policy sets out a series of principles and commitments that are binding upon all employees, managers and senior executives of El Corte Inglés Group. Its aim is to avoid, detect and respond to situations that could jeopardise data protection in order to safeguard individuals' fundamental rights and freedoms, particularly their right to keep their personal data private, further evidencing the Group's commitment to human rights. The policy was updated in June 2025 and is articulated through a range of standards and procedures.

The Group manages all rights exercised by data subjects in relation to the processing of their personal data on a continuous and timely basis, through El Corte Inglés Group's Data Protection Officer (DPO) or through Internal Corporate Development.

A specific procedure is in place to assess the impact on privacy of any security incidents involving personal data, and to determine communication requirements and corrective measures for any potential damages.

For more information about Group policies related to consumers and end-users, refer to section *1.5 Sustainability policies* of chapter *1. General information*.

Over the course of 2025, the Group worked continuously on strengthening its data protection compliance model, implementing a series of strategic actions to mitigate potential privacy risks, safeguarding the rights of data subjects, and building a culture of compliance throughout the entire organisation. The following **key initiatives** stand out:

- **Continuous and specialised training**, delivered on a recurring basis to Data Protection Functional Officers across the different business areas and subsidiaries, along with topic-specific sessions for business areas with intensive personal data management to oversee the effective application of privacy regulations and promote good information processing practices.
- **Extending and strengthening the Group's data protection architecture**, evolving to cover new businesses and ensuring effective oversight.
- **Updating and continuously evolving the Records of Processing Activities**, keeping them a dynamic tool that accurately reflects the reality of data processing across all areas of the Group.
- **Performing systematic risk assessments** of compliance and the rights and freedoms related to new processing and the different purposes defined for the Group.
- **Carrying out objective and pre-launch evaluations of any new activity** (starting with design), including the drafting of data protection impact assessments where necessary, and incorporating the data lifecycle.
- **Internal regulatory governance**, maintained through the continuous development and updating of corporate data protection policies and procedures on ECIclopedia, the Group's internal platform for disseminating processes and regulations.
- **Upholding and reinforcing rights and conditions applicable to the processing of personal data** of customers and users, as set out in the Privacy Policies of the El Corte Inglés website, Single Register, and MY ACCOUNT.

- **Handling claims appropriately and individually** related to the rights of data subjects concerning their personal data. A total of 13,525 applications were processed.

In 2025, the Group managed 18 new notifications (2024: 16) by the **Spanish Data Protection Agency**, of which 11 are still being processed and 7 have been resolved.

3.3.3.4 Universal accessibility

[S4-4 / DP 31 c, d] [MDR-A / DP 68 a, b, c]

El Group believes in the value of an inclusive society that promotes and respects diversity. Aligned with this view, it promotes universal accessibility as part of its commitment to people, as set out in the **Corporate Customer Care and Service Policy** and the **Corporate Diversity, Equity and Inclusion Policy**.

For more information about Group policies related to consumers and end-users, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

To that end, **accessibility is integrated into our business and communication strategies**, as well as into the design and adaptation of physical and online environments. This means providing easier access to information and continuing to remove physical, technological, cognitive, and sensory barriers, so that surroundings, processes, goods, and services are understandable, usable, and accessible to everyone, regardless of their abilities or circumstances.

The Group has spent years working on this front and during the reporting period implemented further actions on the four dimensions of universal accessibility:

PHYSICAL ACCESSIBILITY	TECHNOLOGICAL ACCESSIBILITY	SENSORY ACCESSIBILITY	COGNITIVE ACCESSIBILITY
Adaptation of spaces and accessible mobility	Inclusive digital experience and accessible browsing	Removal of visual and auditory barriers	Clear and easily understandable communication

Physical accessibility

The Group adapts spaces in its stores to improve accessibility and the shopping experience for everyone, while also complying with regulations on public-use buildings. These actions are designed to ensure adequate conditions of safety, comfort, and autonomy, focusing particularly on facilitating access and mobility for people with disabilities or specific needs.

Included in the Sustainability Master Plan 2025-2030 is the **El Corte Inglés Group Department Store Accessibility Plan**, which calls for specific technical reports for certain establishments. This plan will be deployed gradually and in coordination with the business plan for each period to create synergies between store refurbishments and accessibility actions.

Execution of the plan is structured into three stages, with actions implemented based on prioritisation criteria. As it progresses, the plan will be monitored continuously and additional disclosures will be provided.

Supercor has become the standard-bearer for accessibility by gradually adapting and accrediting its stores, which helps improve access for people with disabilities or reduced mobility without assistance. At the end of the reporting period, 93 Supercor supermarkets were certified under the *Accessibility Indicator System* (AIS).

Work is currently underway on the development of a specific course on physical accessibility for all Group staff to raise awareness about the measures implemented in workplaces and ensure that they are applied correctly.

Technological accessibility

Key tools for adapting the product and service offering to society's changing needs and enhancing customer experience through different channels include innovation and digitalisation. To this end, progress has been made on incorporating technologies that support intuitive and inclusive website browsing and apps that provide an accessible browsing and purchasing experience.

During the period, the Group carried out a **digital accessibility project** for all its websites. The aim was to secure AA certification under Web Content Accessibility Guidelines (WCAG), framed by the requirements of Spain's Law on Measures to Promote the Information Society. The project is being rolled out progressively and includes the adaptation of all Group websites and applications. After the end of the reporting period, in March 2026, El Corte Inglés's corporate website was awarded AA certification for the first time. This certification will be gradually extended to the rest of the Group's websites over the coming years.

Sensory accessibility

Initiatives are carried out across all the Group's establishments to remove sensory barriers and make accessibility easier for everyone. These include Braille guide paths and signage for people with visual impairments, as well as the installation of hearing loops to improve service for people with hearing impairments.

Meanwhile, innovative technology was introduced at certain stores, such as SVisual, a real-time sign language interpretation system via tablet available to customers. This tool makes it easier for deaf or hearing-impaired people to communicate with hearing people, helping to provide more accessible support tailored to their needs.

Cognitive accessibility

This type of accessibility provides access to adapted information and services for people with cognitive difficulties, such as intellectual disabilities or developmental disorders. To promote cognitive accessibility, the Group drives measures that simplify communication and make it more easily understandable by using visual materials, pictograms and clear language.

As part of this commitment, a series of measures were taken to ensure that everyone, regardless of their cognitive abilities, can navigate the Group's establishments more easily. These include:

- **Easy-to-read information materials and catalogues:** materials were adapted to easy-to-read formats so that written content is easier to understand and to promote autonomy and decision-making.
- **Improved signage in commercial spaces:** signage was reviewed and improved in stores and commercial spaces to make navigation easier and reduce situations of disorientation.

- **More intuitive layouts:** clear and functional corridors were designed in stores, incorporating accessible orientation criteria. Measures implemented include locating information points in visible areas from entrances, creating open and easily identifiable waiting areas, and using colour or lighting to distinguish public from private areas.

Customers with disabilities are offered a priority service line, managed by specially trained agents, and all employees receive specific training on appropriate support.

Meanwhile, the Group's level of compliance with physical and technological accessibility requirements is assessed regularly under the Bequal seal, a benchmark in disability. The Bequal Plus Seal awarded to El Corte Inglés and the Travel Group companies (Tourmundial, Club de Vacaciones and Viajes El Corte Inglés) is renewed every three years. The latest renewal came after the end of the reporting period, on 16 April 2026, recognising our inclusion effort.

3.4. SOCIAL ACTION (ENTITY-SPECIFIC DISCLOSURES)

3.4 Social action and sponsorships (specific disclosures)

El Corte Inglés Group is a key driver of social value creation by implementing initiatives that improve the well-being and development of its surrounding communities. This commitment to communities is evidenced in its partnerships with entities, associations, and institutions from different spheres. Through them, the Company is able to help diverse groups and spearhead projects with social, cultural, and sports impact.

Based on the outcome of the updated double materiality assessment carried out during the reporting period, social action and sponsorships were included as a specific disclosure topic, and one material positive impact was identified:

PI	Contribution to progress in society through sponsorships and investment projects, along with other social engagement activities carried out in partnership with foundations and non-profit organisations.

3.4.1 Policies related to social action and sponsorships

The Group drew up its **Corporate Donations and Sponsorships Policy** to ensure decisions related to donations and sponsorships are made responsibly and based on objective and clearly defined criteria. It is also aligned with the Corporate Anti-Corruption and Anti-Fraud Policy and the Code of Ethics, so as to manage contributions, support, and social actions in response to the Group's values and strategic objectives. In addition, the policy takes into account the expectations of its members, business partners, and other stakeholders, as well as the organisation's own interests, thereby reinforcing an ethical and transparent approach.

Corporate Donations and Sponsorship Policy

This policy establishes a framework for action in relation to legal compliance, integrity, and transparency, ensuring that all donations and collaborations are managed ethically and responsibly. The Organisation seeks to ensure its financial practices comply with the law, avoids any conflicts of interest, and expressly prohibits contributions to political parties. It also promotes initiatives aligned with its values and aimed at generating a positive impact on the community, prioritising sustainable projects and evaluating all requests equally. In addition, it aims to forge strategic partnerships with entities that share its principles, in a bid to maximise the social, cultural, and sporting reach of its activities.

For more information about Group policies related to social action and sponsorships, refer to section *1.5 Sustainability policies of chapter 1. General information.*

3.4.2 Key actions related to social action and sponsorships

3.4.2.1 Participation in organisations and institutions

[MDR-A / DP 68 a] [MDR-A / DP 68 b] [MDR-A / DP 68 c]

We continue to actively engage with business and economic organisations, which enables it to anticipate political, regulatory, and financial trends affecting its operations. This ongoing collaboration helps us manage the sectoral context effectively and adapt more swiftly to key developments in regulations or the market.

Throughout the reporting period, the Group engaged with 271 Spanish and international associations and institutions, notably:

Associations/Institutions - Spain

Associations/Institutions - Portugal

Associations/Institutions - International

The Group also stepped up its sustainability development efforts through involvement in leading forums and initiatives in the business ecosystem. In this regard, El Corte Inglés and El Corte Inglés-Grandes Armazéns have partnered with several renowned institutions, including the Spanish Global Compact Network, Forética, Fundación SERES, FSC España, the Forum for Socially Responsible Public Procurement, Portugal's retailers business association (APED), Empresas Responsables, Portugal's Business Ethics Association (GRACE) and Association for Diversity and Inclusion, actively promoting responsible practices and the advancement of sustainability standards within the sector.

Through these partnerships, El Corte Inglés contributes to sustainable development, enhances consumer experience, and creates value for society, cementing its role as a responsible economic and social stakeholder.

3.4.2.2 Our engagement with society

El Corte Inglés Group remains as committed to society as ever, rolling out initiatives that promote equal opportunities, healthy lifestyle habits, and cultural outreach. Through its sponsorships, the Group promotes social development and facilitates universal access to sports and culture, increasing its contribution in areas that generate shared value and have a positive impact on the community.

During the year, we carried out 4,176 sports, cultural and social activities in Spain and abroad (2024: 3,844).

Sports

[MDR-A / DP 68 a] [MDR-A / DP 68 b] [MDR-A / DP 68 c] [MDR-A / DP 68 e]

Sport is a key tool for promoting health, inclusion, and well-being. Our initiatives encourage people to adopt active lifestyle habits and help promote values such as hard work, perseverance, equality, and cooperation.

On this front, El Corte Inglés Group's commitment is evidenced in its sponsorship of 286 sports initiatives (2024: 273), investing over €2.62 millions(2024: €2.1 million) to cover a range of disciplines and encouraging people of all ages and groups to participate. Key initiatives include:

We also show support for sports events that help bring social and cultural life to its communities, notably by sponsoring the Barcelona Sports World Values Champions Trophy and the Sports Press Gala.

Meanwhile, in conjunction with both public and private bodies, the Group also runs 160 corporate and institutional sponsorships (2024: 146) related to sports and education. These initiatives support our commitment to social cohesion, promoting projects that generate opportunities, drive learning, and engage different groups.

Arts and culture

[MDR-A / DP 68 a] [MDR-A / DP 68 b] [MDR-A / DP 68 c] [MDR-A / DP 68 e]

Culture is a key driver of social progress, cohesion, and development, capable of encouraging creativity, innovation, and learning. In 2025, as part of its cultural promotion effort, El Corte Inglés Group took part in 232 initiatives (2024: 202) and invested 1.58 millions of euros, helping to expand access to cultural and artistic heritage.

The Group also expanded its presence in the cultural sphere during the year through sponsorships of leading institutions, including the Prado Museum, the Museo Nacional Centro de Arte Reina Sofía, the Teatro Real, and the Thyssen-Bornemisza Collection Foundation.

It also took part in music projects, such as the 40 Principales Music Awards, Mallorca Live Festival and Noches del Botánico. Further involvement included cultural festivals and educational projects, such as Christmas en Madrid, the Premios Taurinos Puerta del Príncipe bullfighting awards in Seville, the Aguja Goyesca fashion contest in Zaragoza, the Fallas of Valencia, the Carnival of Tenerife and Las Palmas de Gran Canaria, and the StartInnova Santander Entrepreneurship Programme. These partnerships help build a network of key cultural allies, furthering the Group's commitment to access to culture:

In 2026, El Corte Inglés' cultural programme (Ámbito Cultural) will celebrate its 30th anniversary of creating, programming and disseminating cultural activities for society. Over these three decades, Ámbito Cultural has staged more than 30,000 free cultural events, establishing itself as a leading platform for access to culture. It currently has 18 venues in Spain and two in Portugal.

During the reporting period, it held 2,856 cultural activities (1,893 in Spain and 963 in Portugal), bringing together some 151,000 people and underlining the Group’s commitment to spreading culture in both countries. The Group also streamed 104 broadcasts from the Callao hall in Madrid. Moreover, Ámbito Cultural's content has generated over 46 million views between live streaming and social media, extending the reach of our programming considerably.

Alongside these activities, Ámbito Cultural plays an active role in initiatives aimed at promoting artistic creation, including the Spring Novel Award (Premium Primavera de Novela), the Ateneo de Sevilla award, and the Getafe Negro award. It also organises the National Living Poetry Award (Premio Nacional de Poesía Viva), one of the main accolades in this genre.

One of the key highlights of the period was artist Soledad Sevilla's presence at the Serrano and Preciados centres, bringing contemporary art into iconic retail spaces accessible to a broad audience as part of the Group's scheduled participations at ARCOmadrid. Another notable initiative was the celebration of World Poetry Day with the Thyssen-Bornemisza Museum in Madrid, featuring recitals by well-known poets in different halls and receiving broad media coverage.

3.4.2.3 Community engagement

[MDR-A / DP 68 a, b, c, e] [MDR-A / DP 69 a] [MDR-M / DP 75]

The Group's social commitment strategy is articulated around three core pillars: Health and well-being, children and youth, and inclusive local development.

To that end, it enters into partnership agreements with foundations and non-profit associations, forging lasting relationships that generate a direct and measurable positive impact on the people and communities where it operates.

Over the course of the year, the Group carried out a total of 538 social commitment initiatives (2024: 570), earmarking €2,763,465, of which €620,225 entailed direct donations from the Group and €2,143,240 were raised through sales to customers at its stores.

These contributions targeted primarily projects that promote inclusive local development (51.6%), followed by health and well-being (26.7%) and children and youth (16.3%). The remaining 5.3% went to cross-cutting activities rounding out the Company's set of initiatives.

The Group also allocated €2.51 million to non-profit associations and foundations (2024: €2.5 million).

Health and well-being

Another priority for the Group entails promoting the health and well-being of people. We support initiatives that promote well-being and, notably, help in the fight against cancer, working together with organisations on improving the quality of life of patients and their families.

Breast cancer

The Group has been collaborating with the Spanish Association for Cancer Research (AECC) for over a decade, promoting research projects to advance the fight against breast cancer. Thanks to this ongoing commitment, the Company has become one of AECC's five biggest Spanish corporate benefactors.

Through the #ECISeVisteDeRosa campaign, the Group promotes awareness among customers, employees, and society at large, highlighting the importance of prevention and early diagnosis. These actions help fund high-impact research projects, such as the study led by Dr Julio Delgado jointly with the Clínic de Barcelona and 12 de Octubre in Madrid hospitals, and the University of Navarra. This project is aimed at developing a new personalised cell therapy drug. This is the fifth project financed by El Corte Inglés and builds on an existing project. Estimated to run for five years, it is now in its second year. The study relates to phase I clinical trials on the treatment of HER2-positive breast cancer.

El Corte Inglés Travel Group added its name to this initiative, donating €1 for every booking made between 3 and 20 October 2025 for select destinations and tourism products.

Group companies raised a total of €354,530 through these initiatives, with the entire amount going to breast cancer research and awareness.

Childhood cancer

The Group has an agreement with Fundación Aladina, a Spanish foundation that helps children and adolescents with cancer.

In 2025, this partnership targeted support for the comprehensive programmes carried out by the foundation at different children's oncology wards aimed at improving the quality of life of children and adolescents in hospital and their families. The Group also jointly promotes the Animaladinos charity project, a collection of soft toys made from 100% sustainable materials, with all proceeds going towards funding these programmes. A special edition is held each year with new celebrities. The Group also works with the Sueño de Vicky Foundation to promote research into rare childhood cancers. A portion of the sales from UNIT brand children's clothing is set aside for this cause, contributing to scientific advancements in research into these rare diseases.

ECIGA social initiatives

In Portugal, El Corte Inglés–Grandes Armazéns carried out 25 social initiatives, led by charity campaigns in conjunction with the Portuguese league against cancer, under which it donated €40,000, in addition to a range of actions promoted in collaboration with the Portuguese Association for Victim Support. Overall, it allocated over €84,000 for social institutions.

Children and youth

The Group remains steadfast in its commitment to the protection and promotion of children's rights, in line with the principles established by the United Nations. It works with several initiatives designed to improve conditions and access to education for vulnerable children and adolescents. Through a range of actions, it promotes children's well-being and development, paying special attention to initiatives that target education and childcare.

Toy drive:

During the 2025 Christmas campaign, we delivered more than 5,200 toys to more than 50 organisations, including NGOs, foundations, parishes and charity flea markets, to promote learning through play and give children and young people the opportunity to enjoy one of the most special times of the year.

El Corte Inglés offered a selection of items with the 'toy drive' seal at its physical stores, as well as the website and app. Under this initiative, for every toy purchased from this selection, the Company donated another one to child support organisations: Cruz Roja Juventud for children from families at risk of social and financial vulnerability, and Fundación Aladina for hospitalised children with cancer. Customers were also given the chance to take part directly by buying a toy and placing it in the toy drive containers located in the stores.

Inclusive local development

El Corte Inglés Group is acutely sensitive and firmly dedicated to the local communities where it operates. For instance, it promotes initiatives in partnership with a range of organisations to contribute to these communities' well-being and development.

Food drive

The Group continued to partner with the Spanish food bank association (FESBAL), consolidating its commitment to persons in vulnerable situations through the association's 54 food banks. Two campaigns were carried out during the year, the “Recogida Primavera” spring drive in May and the “Gran Recogida” in December, gathering food with a total value of €1,019,156.

Circular economy in support of employability

- The Group helped with the Ellas lo Bordan project run by APRAMP (Association for the Prevention, Reintegration, and Care of Prostituted Women), supplying fabrics to teach sewing and dressmaking to women who are victims of trafficking and sexual exploitation.
- It donated women's clothing to Fundación Quiero Trabajo, which helps women prepare for job interviews.
- In an alliance with Cáritas Spain, the Group set up containers in its establishments and work centres to collect and recycle used clothing. This initiative drives textile sustainability, while at the same time creates jobs and provides training to people at risk of social exclusion, helping them find employment.

Solidarity cards

Customers can collaborate with NGOs by buying €1, €3 and €5 solidarity cards at the checkout lines in El Corte Inglés, Hipercor, Supercor and Sanchez Romero supermarkets. This initiative supports a range of social organisations.

Similarly, each year the Group collaborates with the ONCE Social Group for the Santa Lucía holiday, by donating clothing and taking part in various charity initiatives.

Accessible tourism

Viajes El Corte Inglés promotes initiatives designed to make tourism more accessible and inclusive. With this in mind, it entered into a partnership agreement with Envera (Iberia Employees' Association of Parents of Persons with Disabilities) to help build a tourism model that removes barriers to care, planning, and the enjoyment of travel. This partnership seeks to normalise the presence of people with permanent or temporary accessibility needs throughout the tourism value chain.

Included in the agreement are training and awareness activities for sales teams, the development of tools to make the tourism offering more accessible, and the inclusion of best practices that put people at the heart of the travel experience design.

Meanwhile, El Corte Inglés Travel Group acquired merchandising for Viajes El Corte Inglés, Club de Vacaciones, and Tourmundial from the Juan XXIII Special Employment Centre, generating total revenue of €448,531 in FY 2025. This collaboration is a further demonstration of the Group's commitment to social and labour inclusion.

3.4.2.4 Other social activities

[MDR-A / DP 68 a, b, c] [MDR-A / DP 69 a]

The Group's various subsidiaries also promote their own social initiatives. For example, the Travel Group took part in an environmental activity aimed at helping to restore areas affected by the summer wildfires, organised jointly with Hilton Hotels in Madrid. During the event, Company employees built insect hotels, structures that help with soil recovery and support biodiversity. It also took part in the "Una sonrisa por Navidad" (A smile for Christmas) campaign, organised by the NGO Cooperación Internacional at its headquarters in Madrid, Palma de Mallorca, and Seville, and sponsored the "Ningún mayor sin regalos" (No elderly person without a present) initiative to bring gifts to elderly patients in hospital over the Christmas holidays, promoted by the Mima Mis Mayores association and carried out at the Puerta de Hierro hospital in Madrid.

For its part, El Corte Inglés-Grandes Armazéns also took part in initiatives related to sustainability and climate action, including Social Responsibility Week, promoted by the Portuguese Association for Business Ethics with the support of the UN Global Compact, and the Unidos Contra o Desperdício (United against hunger) event organised by the Federation of Food Banks Against Hunger, investing a total of €10,000.

Also during the reporting period, El Corte Inglés reached out to all municipalities in the areas hit hardest by the DANA weather event in Valencia. Several collaboration agreements were entered into to help residents of those municipalities' ongoing needs for materials by donating furniture and household appliances.

These actions were carried out in coordination with local authorities and organisations on the ground to support the affected areas' gradual recovery and to assist those who suffered the consequences of this extreme weather event.

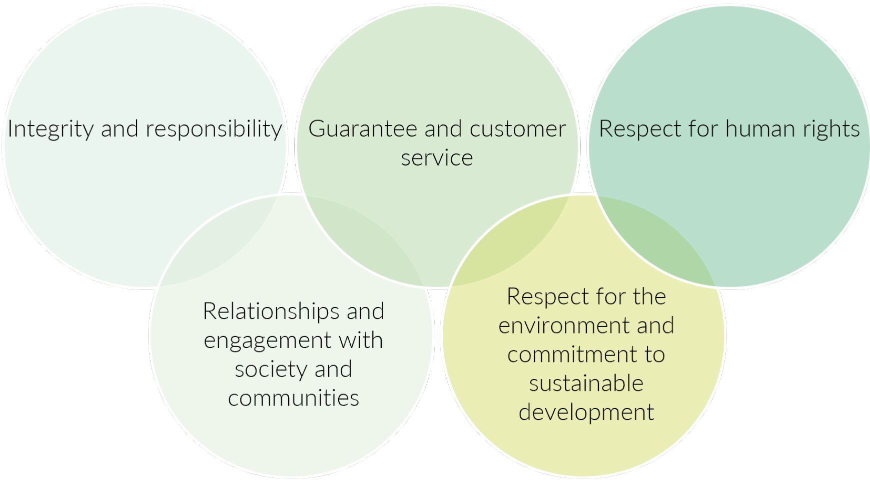
4. GOVERNANCE INFORMATION

4.1. BUSINESS CONDUCT (ESRS G1)

4.1 Business conduct (ESRS G1)

Corporate governance is a cornerstone of El Corte Inglés Group's commitment to fostering ethical, responsible, and sustainable growth. The Group's management model is founded on robust ethical principles that direct people's behaviour and prohibit any conduct inconsistent with its core values. Decisions and actions are grounded in honesty, integrity, professionalism, and transparency. All of these qualities strengthen stakeholder trust and contribute to long-term value creation.

Corporate principles, values and commitments



In this area, the double materiality assessment identified one positive impact and one opportunity related to strengthening sound corporate governance. Both attest to the Group's commitment to ethical and responsible management, underpinned by a zero-tolerance approach to any conduct that breaches its principles and values.

PI	Use of the Whistleblowing Channel as a tool for identifying inappropriate conduct, underpinned by the Group's zero-tolerance stance.
O	Reinforcement of the corporate culture by implementing good practices in ethics and integrity across the Organisation.

4.1.1 Business conduct policies and principles (G1-1; G1-3; G1-4)

[G1-1 / DP 9] [G1-3 / DP 20] [ESRS 2 MDR-P / DP 65 a, b, c]

The Group addresses the essential aspects of business conduct through a set of internal standards that establish the ethical principles and framework for action required of all employees and managers. These regulations form the foundation of the Group's corporate culture and guide the organisation's conduct in line with its values and standards of integrity.

Code of Ethics

This is the Group's main corporate standard, establishing the principles guiding the behaviour of its employees and executives.

Corporate Anti-Corruption and Anti-Fraud Policy

This policy establishes the criteria for developing a culture of prevention and zero tolerance of corruption and fraud.

Corporate Anti-Money Laundering and Counter-Terrorist Financing Policy

This policy establishes the principles and guidelines that Group companies must pursue to guarantee an effective system for preventing money laundering and/or terrorist financing.

Corporate Whistleblowing Policy and Procedure

The policy and procedure set out the principles, safeguards, and mechanisms governing the management and processing of reports received through the Whistleblowing Channel. Together, they articulate a means of detecting and communicating potential breaches of the Code of Ethics and acts that are contrary to the Group's corporate policies.

Corporate Conflicts of Interest Management Procedure

This procedure outlines the rules of conduct and the necessary mechanisms to prevent, avoid, and manage potential conflicts of interest between the Group and its directors, officers, or employees, and ensure that any such situations are handled appropriately.

Integrity Policies

These policies set out general criteria for conduct that complies with ethical rules and standards, while categorically condemning any corrupt practices. These are the:

- Gifts and Business Courtesies Policy
- Donations and Sponsorship Policy
- Relations with Public Officials and Private Entities

All corporate policies are mandatory and apply to all Group companies, to all activities in both its upstream and downstream value chains, and in every country of operations, regardless of geographical location.

The Code of Ethics and the above-mentioned policies are approved by the Board of Directors of El Corte Inglés, S.A. The Compliance and Risk Control Department acts as an independent unit within the organisation, responsible for directing and coordinating the detection, assessment, and management of compliance risks arising from external and internal regulatory obligations that impact the Group's activities.

These regulations are available to all members of the organisation on the corporate intranet (NEXO) and to external stakeholders on the corporate website.

Code of Ethics

[G1-1 / DP 10 a] [MDR-P / DP 65 a, c]

The Group addresses the key aspects of business conduct through its Code of Ethics, which establishes the ethical and action principles governing the behaviour of the organisation, its employees and its executives. The Code is founded on the corporate principles, values, and commitments outlined at the beginning of this chapter.

It requires all commercial operations, as well as any other business, to be conducted in an honest, honourable, professional and transparent way, and compliance with the laws and regulations applicable at each time and place to be ensured, as well as internal standards and any others which are voluntarily adopted. This framework is supported by due diligence for the prevention, detection and elimination of any inappropriate behaviour.

Regarding anti-corruption and bribery, the Code states that Group employees and managers must interact and relate with public agencies and authorities in a lawful and respectful manner under principles of cooperation and transparency. It expressly prohibits payments – in cash or in kind – to any judicial body, public agency or official organisation to facilitate or expedite proceedings.

The competencies of the **Chief Compliance Officer** (CCO) including the following:

- To promote the dissemination, knowledge and fulfilment of the Code of Ethics.
- To undertake the actions related to the code.
- To clarify any doubts or address concerns related to its interpretation.

Corporate Anti-Corruption and Anti-Fraud Policy

[G1-3 / DP 18 a] [G1-4 / DP 24 a, b] [ESRS 2 MDR-P / DP 65 a] [ESRS 2 MDR-A / DP 68 a, b, c, d]

The Group has an unwavering commitment to anti-corruption, bribery and fraud, as shown by its holistic approach to identifying and mitigating risks related to its business.

The Corporate Anti-Corruption and Anti-Fraud Policy establishes the principles, obligations, and controls designed to prevent, detect, and take disciplinary action on any form of corruption or fraud within the Group. Its purpose is to develop a culture of prevention and zero tolerance to corruption and fraud, and to implement organisational, technical and disciplinary measures that facilitate effective internal control in this respect. Under the express direction of its governing bodies, the Organisation categorically prohibits all members of the Group from engaging in or participating in any act of corruption, bribery or fraud in the course of their professional activities, whether with public or private entities.

This policy is further implemented through '**Integrity Policies**':

- The **Corporate Gifts and Hospitality Policy**: this policy establishes that the Group may neither accept nor offer, directly or indirectly, any type of undue advantage or benefit for the purpose of obtaining an economic or commercial advantage, and that none of the members of the organisation may accept or offer any form of prize, gift, benefit, interested hospitality or preferential treatment for such purposes.
- The **Corporate Donations and Sponsorship Policy**: this policy sets out a clear and transparent framework and outlines basic criteria for managing donations, sponsorships, and social actions to ensure that all contributions are aligned with the Organisation's values and strategic objectives.

- The **Corporate Policy on Relations with Public Authorities and Officials and Private Entities**: this policy establishes a clear and ethical framework for interactions with authorities, public officials and private entities, ensuring that all such relationships are conducted with integrity, transparency and respect.

El Corte Inglés has specific procedures for preventing and managing corruption and bribery risks, with a special focus on due diligence processes for selecting and monitoring third parties, particularly business partners. The areas involved in selection and qualification must follow the due diligence procedure, which requires suppliers to sign a letter expressly committing to the principles and values set out in the Code of Ethics and its implementing regulations. This document sets out the principles governing the relationship between El Corte Inglés Group companies and their suppliers in relation to human rights, labour rights, environmental commitment, and standards of conduct. It is complemented by ongoing monitoring throughout the business relationship to detect any changes that may affect the business partnership.

All of this is aimed at verifying that suppliers conduct themselves ethically and sustainably in compliance with current regulations, and that they have integrated processes into their policies and risk management systems, have identified and assessed adverse impacts, and are committed to preventing, mitigating, and eliminating those impacts. The Group also has control mechanisms for government procurement and reviews them regularly.

These efforts are designed to ensure that third parties operate ethically and in compliance with current regulations, that they integrate appropriate risk management processes, and that they identify, prevent, and mitigate any potential adverse effects arising from their activities. The procedures apply to all business partners and third parties that have business relationships with the Group across all its activities and geographies, with no specific exclusions.

As part of the annual update of corporate policies, the Integrity Policies underwent a review during the reporting period.

Due diligence and the associated controls are inherently recurring and permanently embedded in third-party selection, contracting, and monitoring processes. Moreover, the framework in place allows for corrective measures to be taken in accordance with the internal compliance system where breaches or significant risks are uncovered.

During the period, 469 reports were received through the Whistleblowing System (Whistleblowing Channel).

Corporate Anti-Money Laundering and Counter-Terrorist Financing Policy (AML/CTF)

[ESRS 2 MDR-P / DP 65 a] [ESRS 2 MDR-A / DP 68 a, b, c, d, e]

In compliance with prevailing regulations on the prevention of money laundering and terrorist financing, the Group is subject to specific obligations in relation to certain activities where legally required, such as the sale of high-value items (e.g., luxury goods or antiques) or the provision of currency exchange services. Therefore, it has a Policy on Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT), which establishes the principles guidelines of action for all Group companies, along with the organisational, technical and internal control measures required to prevent, detect and mitigate the related risks.

In accordance with the obligations imposed by regulations, the Group has an internal control system approved by its governing body that addresses the following main categories of obligations:

- The **Internal Control Body** (ICB) is responsible for coordinating and supervising effective implementation of policies and procedures and liaising with national AML/CFT supervisory authorities.
- Preparation and dissemination of procedures and due diligence measures based on risk assessment, which factors in transaction type and amount, customer profile, and geographic scope of transactions. The measures implemented are adapted to the findings of the risk assessment, which generally shows low risk. Where a higher risk level is identified, mechanisms are in place for detection, analysis, and reporting to the competent regulatory authority: the **Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences** (SEPBLAC).
- Provision of AML/CFT **training** to equip employees with the necessary knowledge and skills, primarily so they can apply the due diligence measures established by internal regulations correctly.

These measures apply to all Group activities and entities covered by the regulations without exception, and form part of a permanent system that is fully integrated into the Group's operational and internal control processes.

The Group duly complied with its reporting obligations to the supervisor (SEPBLAC), submitting all the mandatory systematic communications. After the special review provided for in regulations, applied to 33 cases (2024: 39), a total of 2 reports were submitted based on indications of potential money laundering (2024: 3).

The Group's anti-money laundering system, along with its internal controls, procedures, and the due diligence measures applied, continues to evolve positively. This improvement stems from both internal and external oversight and review processes, and from implementing the measures outlined in the action plans. Doing so contributed significantly to a reduction in incidents and the consolidation of a low-risk operating environment.

Policy advances

Advances and improvements in FY 2025 included approval of a new corporate policy and the review and update of the existing internal regulatory framework. The Corporate Cyber Resilience Policy was approved to further the Group's commitment to information security, business continuity, and organisational resilience. It enhances the Group's capacity to anticipate, resist, and recover from technological risks and threats.

All these policies are reviewed annually[60] to ensure they are adapted to new regulatory, technological, and social paradigms. This process this year entailed updating 14 corporate policies, 2 procedures, 2 regulations, and 1 charter, reinforcing transparency, security, and sustainability across all business areas.

For more information about Group policies related to business conduct, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

[60] *Corporate policies are published on the El Corte Inglés corporate website (the version date corresponds to the date of approval or the date of the last update if amended).*

Additional programmes and procedures

The Regulatory Compliance Programme is designed to establish an effective organisational and procedural risk-prevention framework within the Group, focusing particularly on criminal risks. Its purpose is to provide the organisation with a structured system capable of identifying activities where criminal offences could occur, defining appropriate protocols and controls to prevent them, and ensuring an immediate and effective response to non-compliance. The programme provides a regulatory framework strengthening and articulating the principles, structures, and procedures set out in the internal regulations that make up the Crime Risk Management System. In a structured manner, it describes the measures that El Corte Inglés implements in respect of compliance.

The Corporate Procedure for the Management of Conflicts of Interest establishes the appropriate channels to ensure that, in situations involving a potential conflict of interest, such conflict is managed without any adverse effects on business activity, the ethical principles governing such activity, or the legitimate interests of the parties concerned. A potential conflict of interest is deemed to exist between the El Corte Inglés Group and its directors, officers or employees where the impartiality of the actions of the latter, or of persons reporting to them, whether acting on their own behalf or on behalf of third parties, may be directly or indirectly affected. This regulation aims to define the rules of conduct and the procedure to be followed by the Group, its governing bodies, directors, employees and other collaborators in order to prevent, avoid, manage and, where appropriate, resolve potential conflicts of interest.

4.1.2 Whistleblowing Channel

[G1-1 / DP 10 a, c (i), e] [G1-3 / DP 18 a, b, c] [S1-3 / DP 32 c, e]

The El Corte Inglés Group's Whistleblowing Channel enables Group personnel and other stakeholders to report, confidentially and directly, any possibly irregular conduct or acts they consider contrary to the law, the Code of Ethics, or other applicable internal regulations.

There is a Corporate Whistleblowing Channel Policy, whose purpose is to set down the principles and safeguards governing the processing of reports or communications received through the Whistleblowing Channel, as well as a Corporate Whistleblowing Channel Management Procedure, which outlines how reports received must be handled.Both of these are mandatory for the entire Group. There is also a protocol for internal investigations, designed to establish common guidelines for action, ensuring that investigations are conducted impartially, efficiently, and confidentially, and guaranteeing compliance with applicable internal and external regulations.

The following principles and safeguards govern the handling of reports and the operation of the Whistleblowing Channel:

Obligation to report breaches	Members of the Organisation and other stakeholders who have reasonable grounds to suspect a possible irregularity or a breach of law or the Code of Ethics must report this through the Whistleblowing Channel.
Defence and professional secrecy	Internal investigations are confidential and protected by the Organisation's right of defence and professional secrecy and are conducted for its benefit.
Confidentiality guarantee	The identity of the person reporting a potential breach through the Whistleblowing Channel shall be treated as confidential information.

Whistleblower protection	The Group guarantees that retaliation against anyone reporting in good faith is prohibited, thereby promoting a safe and trustworthy environment.
Right to access information	Whistleblowers have the right to request information about the status of their report.
Good faith and presumption of innocence	All reports are presumed to have been made in good faith and all persons concerned are innocent until proven otherwise.
Diligence and promptness	The manager of the Whistleblowing Channel must process reports received diligently and as swiftly as possible, without compromising the purpose of the investigation.
Suitability, necessity, and proportionality	Only measures that are related to and useful for clarifying the events under investigation will be taken.
Legality	Prevailing legislation shall always be complied with, particularly regarding data protection, privacy and relationships with judicial and administrative authorities.

The policy also identifies which conduct must be reported through the Whistleblowing Channel, stating that it covers any conduct that entails or may entail a breach of the principles and values contained in the Code of Ethics, the organisation's internal policies and procedures, and current legislation.

The scope of the Whistleblowing Channel specifically includes but is not limited to the following **types of conduct**:

- Fraud, corruption, and money laundering: actions such as bribery, fraud, embezzlement, concealment of illicit financial resources or any practice that violates principles of financial integrity.
- Harassment and discrimination: harassment in the workplace (systematic conduct that undermines a worker's dignity), sexual harassment (physical or verbal sexual conduct) and discrimination on the grounds of gender, race, sexual orientation, beliefs, disability, etc.
- Damage to the environment: circumstances or factors occurring in the Company that may cause direct or indirect damage to the environment.
- Non-compliance with laws or internal regulations: non-compliance with laws, regulations and other internal rules with which the Group must comply as employees.
- Discrimination or violation of Human Rights: any action or omission that violates the Universal Declaration of Human Rights related to the working conditions of workers, including those in the Company's value chain.
- Infringement of intellectual or industrial property: acts involving the infringement of an author's right in a work (artistic, literary or scientific, including photographs, musical works and computer software).
- Data processing violation: any act or omission that may involve unlawful processing or exposure of personal data, as well as any transgression of the regulations themselves regarding the rights of data subjects with respect to their personal data.
- Irregular anti-competitive actions: any action aimed at, among others, direct or indirect price fixing, those aimed at determining discriminatory sales or marketing conditions towards third parties or market sharing between producers or distributors.

- Others: those that involve some kind of irregularity and are not described in the previous sections.

The Whistleblowing Channel can also be used for submitting queries in respect of any action that may be contrary to the Code of Ethics.

Meanwhile, the objective of the Corporate Whistleblowing Channel Management Procedure is to outline the process for handling reports received via the channel so that the necessary mechanisms can be put in place for early management of any report or communication received. The following scheme shows the steps involved in handling reports received through the channel:

The Compliance Function oversees the Whistleblowing System and ensures that the Whistleblowing Channel is operating correctly, and that it receives, processes and files all reports submitted securely. It is also tasked with ensuring that all documents related to each case are managed and archived properly. After analysing the reports and completing the investigation, it issues a resolution. It reports aggregated information regularly to the Audit and Control Committee, disclosing its findings to both the whistleblower and the person concerned. Members of the Compliance Function received specific training on their role during the year.

The Audit and Control Committee reports on the performance of the Whistleblowing Channel to the Board of Directors. This includes comparative data on the number of reports received by type, the processing status of cases, the conclusions reached, and, where applicable, the measures taken or proposed as a result of the investigations conducted.

[S1-3 / DP 32 d] [S1-3 / DP 33][G1-3 / DP 10 c ii] [G1-3 / DP 11]

During the reporting period, 473 reports were received (2024: 338), of which 4 were ex officio initiatives (2024: 8) and 469 were submitted via the Whistleblowing Channel (2024: 330). Of those received through the Whistleblowing Channel, 309 were classified as admissible (2024: 219), an increase of 41.10% from the previous period.

Reports received through the Whistleblowing Channel	**FY 2025**	**FY 2024**
Number of notices declared admissible	309	219
Matter	**% of total**	**% of total**
Workplace or sexual harassment	33.0%	23.3%
Unethical conduct at work	14.6%	19.6%
Environmental damage	0.3%	0.9%
Discrimination or human rights violations	0.0%	1.8%
Fraud and corruption	2.3%	4.1%
Breaches of laws and internal regulations	8.7%	8.7%
Other	8.4%	9.6%
Business claims	1.3%	0.0%
Disrespectful, discriminatory or unjust treatment	30.1%	31.5%
Breach of intellectual and industrial property rights	0.0%	0.5%
Violation of data protection rules	1.3%	0.0%
TOTAL	**100%**	**100%**

Several channels are available for accessing the Whistleblowing Channel, including a notification mailbox on the corporate website, a postal address, a telephone number for the Compliance and Risk Control Department, the NEXO intranet for members of the organisation, and requests for in-person or online meetings.

The Chief Compliance and Control Officer, or anyone else appointed as handler and anyone involved in the processing of reports, must adhere to the Compliance Function Charter, carrying out the work with maximum diligence and confidentiality, refraining from disclosing information, data, or history to which they have gained access in discharging their duties, and from using them for their own benefit or that of a third party, in accordance with Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law.

To guarantee this confidentiality, all persons handling reports and communications must sign a commitment to guarantee the confidentiality of the information and the protection of the whistleblowers, witnesses and persons concerned. Under this commitment, the parties are bound to maintain the confidentiality of the data provided during the investigation and not to disclose it to third parties, except in cases where it must be provided to an administrative or legal authority, or where it is necessary to exercise the legitimate rights of the persons involved. A breach of this commitment is deemed to be a violation of the good faith that should govern the procedure, potentially rendering it invalid.

Notably, El Corte Inglés Group has implemented the necessary technical and organisational measures to safeguard the security of data obtained and/or used in the investigation of cases arising from reports received.

Finally, in accordance with Spanish Law 2/2023 of 20 February 2023 regulating the protection of persons who report regulatory breaches and the fight against corruption, the informant is notified, where applicable, that if, within two years following the resolution of the complaint, they become aware of any fact that could constitute retaliation for having submitted the report that led to the investigation, they must bring this to the attention of the Compliance and Risk Control Department for analysis and verification.

Reports related to:

[S1-17 / DP 103 b, c] [S1-17 / DP 104 a, b] [S2-1 / DP 19] [S2-4 / DP 36] [S4-1 / DP 17] [S4-4 / DP 35] [G1-4 / DP 24 a]

- **Human rights and international standards**

In 2025, no facts or situations with a material impact on human rights were identified affecting the Group's workforce, value chain workers, or consumers and end-users. Moreover, no incidents or cases of non-respect of UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises were identified through the internal control and reporting mechanisms available.

During the reporting period, the Group was not subject to any proceedings or actions before OECD National Contact Points, nor did it receive any significant fines, penalties, or compensation for damages as a result of complaints regarding discrimination, including harassment, and/or human rights managed via the Whistleblowing Channel.

- **Corporate integrity: corruption and bribery**

In FY 2025, there were no confirmed incidents of corruption or bribery with material impacts for the Group. Likewise, the Group was not aware of any judicial proceedings on these matters, either through the Whistleblowing Channel or other internal or external channels. Furthermore, the Group did not incur any significant fines or non-monetary penalties for non-compliance with applicable anti-corruption or anti-bribery laws.

4.1.3 Business conduct training

[G1 / GOV-1 / DP 5 b] [G1-1 / DP 10 g]

Training on business conduct is designed to reinforce knowledge of internal rules and applicable regulations, and ensure that employees, executives, and external partners are equipped with the necessary tools to prevent, detect, and properly manage their job-specific risks.

More than just complying with the law, these initiatives help to instil a corporate culture based on ethics, integrity, and accountability, in line with the Company's compliance efforts and the principles set out in its Code of Ethics.

With this in mind, El Corte Inglés Group updates training content continuously to ensure it is aligned with national and international best practices in business conduct. Programmes address key topics such as anti-fraud and corruption, effective management of relationships with suppliers and public authorities, and strengthening internal control and oversight mechanisms.

The Compliance Training Plan takes a segmented approach, adapted to each group's responsibilities and level of risk exposure. Compliance training is mandatory for all employees in the Organisation. There is also training that specifically targets executives, team leaders, persons with control functions, and other critical roles, with a more in-depth coverage of certain relevant subject matters (e.g., competition law, and relationships with public authorities).

In 2025, training actions were carried out to build a culture of compliance and zero tolerance for conduct contrary to the Code of Ethics, including corruption and bribery. These included:

- Ethics and Compliance Spaces: while the topic-specific sessions during the reporting period did not focus exclusively or specifically on corruption or bribery, their purpose was to promote and spread the compliance culture by highlighting the key functions within the organisation and their link to compliance. Training is also given to senior management.
- Management Board: designed to raise awareness and inform members of the Management Boards of the Group's various department stores about the importance of complying with prevailing legislation in different areas, e.g., relationships with public authorities. One specific training course delivered was called "Engagement and relationships with public administrations and bodies". The content of this course focused on:
    - Ensuring that the Group's relationship with public administrations is ethical, honest, and transparent.
    - Identifying the public administration as a customer.
    - Key features of indirect sales to public administrations.
    - Dealing with misconduct.

The Group also provides mandatory training for all staff. Key topics include money laundering, providing a practical and essential overview of how the Company addresses this issue and what procedures should be followed when a transaction is subject to control. The training clearly explains which activities are covered by the law, what obligations employees have, and what the correct procedure is depending on the type of situation.

[G1-3 / DP 10 h] [G1-3 / DP 21 c]

Data for the reporting period on business conduct training, including anti-corruption:

Key data on training in business conduct	
Percentage of members the Board of Directors trained	100%
Percentage of members of top management trained	100%
Percentage of functions-at-risk covered by training programmes	100%

Matter	**Total no. of training hours**	**No. of employees trained** [61]
Ethics and compliance	39,289	84,437
Corruption and bribery	4,199	5,616
Anti-money laundering	2,277	849
TOTAL	**45,764**	**90,902**

[61] *An employee may carry out several training sessions during the year and each counts in the total.*

In preparing the Crime Risk Map, the Group identified positions with greater exposure to certain offences, including corruption and bribery. In the area of public corruption, roles that directly interact with public administrations are considered especially exposed. As for private corruption, groups that interact with suppliers show the highest risk level. Consequently, the especially sensitive groups are:

- Top management and members of corporate committees.
- Procurement employees (direct and indirect), especially those who deal directly with suppliers or public authorities.

Under the express direction of its governing bodies, the Group does not permit, authorise, or consent, in any way or under any circumstances, its members to engage or participate in any act of corruption, bribery or fraud in the course of their professional activities, whether before public or private entities.

4.2. CYBERSECURITY (SPECIFIC DISCLOSURES)

4.2 Cybersecurity (entity-specific disclosures)

Cybersecurity was singled out in the update of the double materiality assessment carried out during the reporting period as a material topic for El Corte Inglés Group requiring specific disclosures, as it plays a key role in safeguarding digital assets, ensuring business continuity, and strengthening stakeholder trust.

By recognising this, the Group can steer its objectives and strategies toward managing technological risks and promoting positive cybersecurity-related impacts. The impacts and risks derived from this assessment are set out below:

PI	Reinforcement of cyber resilience and business continuity by acting preventively to ensure robust and secure services in the face of potential digital threats.
R	Operational and reputational risk derived from exposure to cyberattacks along the Group's value chain that could interrupt operations, compromise sensitive information or trigger regulatory breaches.

Gradual advances in digitalisation and the constant exchange of information have made cybersecurity an essential pillar for preserving trust, privacy, and the integrity of information systems. Against a backdrop in which digital threats are continuously evolving and becoming both more complex and frequent, cybersecurity is ceasing to be exclusively a technical challenge and becoming a strategic priority, with a direct impact on both society and the business landscape.

Therefore, on the assumption that there is no such thing as zero risk, cybersecurity takes on an especially critical importance in retail, where the lines between physical and digital operations are becoming blurred, along with a high level of interaction with customers, suppliers, and employees. Cybersecurity must be managed effectively if the Group wants to protect sensitive information, ensure business continuity, and deliver a reliable, secure, and consistent shopping experience.

For El Corte Inglés Group, cybersecurity constitutes a key element for safeguarding its digital assets, the continuity of its business, and complying with prevailing legislation. The Group's IT infrastructure relies on advanced security controls, established incident management policies, continuous monitoring systems, and specific response plans enabling it to anticipate, detect, and effectively mitigate potential threats in digital environments.

4.2.1 Policies related to cybersecurity

[MDR-P / DP 65 a, c]

Information security is a fundamental feature of the Group's governance model and is integrated cross-functionally into its management and control processes. Accordingly, the Group has a specific regulatory framework in place that sets down the principles, responsibilities, and guidelines for the governance, management, and operation of information security throughout the organisation.

Corporate Information Security Policy

This policy establishes the Group's framework for action to guarantee that information across all its companies is adequately protected. Through this policy, the Group undertakes to implement and maintain technical and organisational measures that safeguard the confidentiality, integrity, and availability of information, as well as to strengthen the Organisation's capacity to prevent, detect, address, and recover from potential security incidents.

Corporate Cyber Resilience Policy

This policy is designed to strengthen the Organisation's ability to anticipate, withstand, address, and recover from potential cyber incidents so as to ensure business continuity and the resilience of critical systems. It outlines objectives for enhancing preparedness and response capabilities to cybersecurity threats that could affect essential services and processes, ensuring business continuity and the rapid recovery of activities in the event of disruptive incidents. It promotes the integration of cyber resilience as a cross-cutting principle in the design, operation, and development of the Group's systems and processes.

Corporate Information Security Policy

Application of the Group's Corporate Information Security Policy is organised in three complementary levels: governance, management and operation.

At the governance level, the Group has three committees responsible for overseeing and coordinating actions within their respective areas of responsibility:

- The **Information Security Committee**: the body responsible for promoting and supervising information security at all levels and throughout the Organisation, ensuring that best practices are applied effectively and consistently.
- **Information Security Subcommittee**: the body responsible for ensuring the execution of and compliance with security activities promoted and supervised by the Information Security Committee.
- **Delegated Information Security Committee**: the body responsible for operational management and implementation of the Group's Information Security Control Framework.

The information security management and operation functions are developed through five functional areas under the direction of the Information Security and Cybersecurity Department. The Information Security and Cybersecurity Officer coordinates, supervises, and articulates the governance, risk and compliance protection, detection, response, and security by design capabilities.

As cross-cutting support to these areas, the Security Operations Centre provides the necessary operational capability to monitor, detect, assess, and address security events. It liaises with the department and technical teams involved to guarantee an integrated and effective approach to information security throughout the Group.

Corporate Cyber Resilience Policy

The Group's Cyber Resilience System establishes an organisational structure based on three fundamental pillars: cyber resilience governance, management and operation.

Governance is overseen by the Corporate Prevention and Security Department, which is tasked with leading, coordinating and overseeing the Group's overall security and cyber resilience strategy, ensuring its alignment with corporate objectives and applicable regulations. There are three bodies organised under its supervision:

- **Advisory Cabinet on Crises, Emergencies and Catastrophes**: the most senior consultative body providing strategic support to top management. It is responsible for advising on critical decision-making, recommending the activation of crisis management plans and coordinating contact with competent authorities and external bodies.
- The **Information Security Committee**: a multidisciplinary committee that meets periodically and promotes and oversees information security across the Organisation, ensuring that good practices are applied consistently at all levels and in all areas.

The Cyber Resilience Area, integrated within the GRC (governance, risk and compliance) framework, oversees management. This unit coordinates, defines and regulates the Group's cyber resilience capabilities, ensuring the adoption of common policies and controls and the coherence of actions across all organisational areas.

Operation lies with the operational areas responsible for implementing cyber resilience measures and capabilities. These areas ensure the resources required are available and allocated correctly, and that the infrastructures, systems and third parties involved are managed effectively, to preserve the Group's overall resilience.

For more information about Group policies related to cybersecurity, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

Both policies are supported by the **Corporate Information Protection Policy**, drawn up to mitigate the risks associated with the processing of personal data of the Group's various stakeholders.

For more information about the Corporate Data Protection Policy, refer to section *3.3.3.3 Data protection* of chapter *3.3 Consumers and end-users.*

4.2.2 Key actions related to cybersecurity

MDR-A / DP 68 a, b]

During the reporting period, El Corte Inglés continued with its efforts to strengthen its cybersecurity capabilities by implementing a range of technical, organisational, and training actions deployed across all Group activities. These recurring actions included developing solutions aimed at increasing internal protection, securing corporate devices, optimising credential and digital certificate management, and enhancing vulnerability detection and response processes. In this respect, information requests from supervisors arising from the information security incident reported in the 2024 Sustainability Statement were properly addressed during the period.

In terms of GRC, the Group consolidated its strategic framework through continuous updating of internal regulations aligned with leading international standards. The Group renewed its ISO 27001 certification and was awarded ISO 22301 and National Security Scheme certifications during the period. The scope of these certifications covers the Group's main corporate operations and critical technological platforms, reinforcing the soundness of the Security and Business Continuity management system. Meanwhile, the Group reinforced third-party risk management (TPRM) and advanced its Cyber Resilience Plan based on the assessment of critical services and the definition of specific recovery plans.

The Group designed a course for all employees to spread cybersecurity culture and raise awareness of the actual risks associated with cybercrime and its impact on the Organisation. It addresses how digital threats can compromise the Company's information, systems, and essential operations, and provides general and essential insights into the main cyber risks and the principles governing information security in the corporate environment. The purpose of the training is to build a culture of digital protection among employees, encourage safe behaviours in their everyday work, and reinforce compliance with internal regulations.

The Group also developed awareness campaigns and personalised smishing, vishing, and phishing simulations for staff to evaluate and reinforce their responsiveness to these types of threats. Specific training was also provided on phishing. The aim was to improve employees' ability to identify, prevent, and respond to phishing attempts and other social engineering techniques used to obtain confidential information or gain unauthorised access. These actions seek to improve threat identification capabilities and promote safe behaviours in the digital environment.

Regarding ID protection and management, access controls and protection were intensified with advanced identity management (AIM) and privileged access management (PAM) solutions. The Group bolstered workstation security by encrypting devices, blocking unauthorised equipment and rolling out endpoint detection and response (EDR) and mobile device management (MDM) solutions. These measures were rounded out by reinforcing perimeter protection through next-generation firewalls (NGFW), intrusion detection/prevention systems (IDS/IPS), secure proxies, and cloud-based SASE and CASB architectures.

The Security Operations Centre kept its 24/7 service and enhanced its monitoring, forensic analysis, automated vulnerability management, and coordinated incident response capabilities, in accordance with international frameworks such as NIST and MITRE ATT&CK.

The Group continued to pursue a proactive and offensive approach to strategy and cyber intelligence, which encompasses monitoring the external attack surface, and the deep and dark webs. Activities included red team exercises, advanced persistent threat (APT) simulations, and attack surface reduction (ASR) initiatives. All of this is complemented by capability-building efforts to prevent and mitigate phishing attacks, digital fraud, and identity theft.

Among operational technology (OT) systems, the Group deployed Network Traffic Analysis (NTA) solutions and threat detection in SCADA/ICS environments. At the same time, in its efforts to preserve the trust of its customers and secure business continuity, the Group increased protection of the e-commerce channel with bot detection, behavioural analysis, anonymous browsing, and digital reputation monitoring solutions.

4.3. TAXATION (ENTITY-SPECIFIC DISCLOSURES)

4.3 Taxation (entity-specific disclosures)

For El Corte Inglés Group, duly paying its taxes is one of the main ways it contributes to the economic and social environment of its business communities. This vision means transparent, ethical, and socially responsible conduct.

In keeping with this commitment, upon updating the double materiality assessment in the period the Group identified taxation as a new entity-specific disclosure topic. Notably, the Group determined the following positive impact:

PI	Consolidation of good tax practices and contribution to the economy and public finances thanks to a responsible and transparent strategy, aligned with prevailing legislation.

4.3.1 Policies related to taxation

[MDR-P / DP 65 a, b, c, d, e, f]

El Corte Inglés Group is well aware of its economic and social impact. Accordingly, complying with its tax obligations shows its firm commitment to its business communities. These obligations are not merely a legal duty, but also a direct reflection of the Group's willingness and desire to contribute to the progress and value creation of these communities.

Corporate Tax Policy

This policy sets out principles guiding the responsible management of the Group's tax obligations, as part of its broader social responsibility commitment. To this end, the Group establishes general principles, which include complying with applicable tax laws and ensuring compliance in each jurisdiction, and maintaining high standards of diligence to prevent, detect, and eradicate potential non-compliance or misconduct. It also promotes prudent management of tax risks, transparency and accuracy in financial reporting and accounting information, and a relationship with public authorities based on legality, collaboration, and good faith. This policy also seeks to avoid duplication and tax inefficiencies, recognising that paying taxes is one of the main ways that Group companies contribute to public finances and, therefore, to society.

In the latest update of the Tax Policy of October 2024, the Group defined a tax strategy based on the adoption of good practices in tax-related decision-making and satisfying tax obligations, aligning with the principles outlined in the Group's Code of Ethics.

For its part, the Board of Directors must be briefed by the Audit and Control Committee previously and sufficiently in advance of the content, implications and tax consequences related to the criteria and transactions requiring its approval, provided these are relevant for decision-making or relate to transactions that must first be reported by that committee.

Responsibilities of the Audit and Control Committee

1. Oversee our internal control and risk management system, including tax risks, with the support of the Internal Audit Department.
2. Oversee compliance with corporate governance regulations, internal codes of conduct, external regulations and monitor grievances reported through the Whistleblowing Channel, especially related to tax issues, based on reporting by the Regulatory Compliance area.
3. Receive information from the head of the Group's Tax Advisory Department on tax criteria used by the Company during the year and tax implications of major transactions or matters that must be submitted for approval by the Board of Directors.

Meanwhile, it is up to the Tax Advisory Department to analyse and manage all tax affairs affecting the Group's various businesses, offering expert advice to all companies and identifying opportunities for improvement. A Comprehensive Training and Development Plan ensuring that the future successors of key tax-related positions are fully prepared and equipped was implemented to ensure continuity and consistency in applying the principles of the tax strategy.

With it, El Corte Inglés aims to promote collaboration, transparency and mutual trust with the tax authorities, as well as the rest of its stakeholders. The Tax Policy is aligned with society's expectations and the purpose of contributing responsibly to the creation of a fairer and more equitable tax framework that aligns with the Group's good corporate governance values.

For more information about Group policies related to taxation, refer to section *1.5 Sustainability policies* of chapter *1. General information.*

4.3.2 Key actions related to taxation

[MDR-A / DP 68 a, b, c, d, e]

The Group has devised a range of actions aimed at the effectively identifying, controlling and mitigating tax risks to ensure responsible, transparent tax management aligned with prevailing legislation. Tax risks at El Corte Inglés are identified and assessed in the Tax Risk Sub-Map. This is a continuous monitoring tool that, based on existing procedures and controls, assesses the level of inherent and residual risk in accordance with the effectiveness of the controls applied.

The Group has drawn up various internal procedures for allocating clear responsibilities to each stage of the process and defining the necessary actions for preparing tax returns and settlements to enhance its tax management. These procedures ensure traceability, reliability and reviews of reporting.

The Group also performs regular automated and manual controls, designed to ensure effective management and mitigation of risks arising from differences in interpretation of tax matters with the Government, which could give rise to contingent liabilities, fines or difficulties in recovering tax assets.

In order to maintain a low risk profile, the internal audit team assesses all these procedures and controls, including those related to the system of Internal Control over Financial Reporting (ICFR), periodically for compliance with current legislation and alignment with the Group's actual operations.

This internal control and oversight approach is supported by the Group's commitment to transparency and cooperation as reflected in its active and regular participation in Spain's Forum of Large Companies, a space for institutional cooperation where large enterprises of the country work together with the tax authorities. The Group uses this forum as an opportunity to build mutual trust and contribute to knowledge exchange, as well as gain insight into the future challenges associated with the application of the tax system. The Group has endorsed the Code of Best Tax Practices since 2010 and remains committed to following its recommendations and standards.

Moreover, to maintain a constructive and permanent dialogue with its social, economic, and political stakeholders, the Group actively participates in various business and economic organisations. This collaboration enables it to anticipate possible regulatory changes and promote solutions aligned with good governance and transparency principles, so reducing associated tax risks and impacts over time.

In line with best tax practices and the Group's commitment to sustainable value creation, it uses legal structures responsibly and justified by business reasons. We reject any artificial transfer of value to low-tax jurisdictions, and all intra-Group transactions are at market prices, conducted at arm's length. Our policy rejects the use of legal structures for opaque tax purposes and setting up establishments in tax havens, uncooperative jurisdictions or similar.

Aware of the growing importance of tax responsibility and the value of related training, the Group developed several regular training actions and workshops in 2025 for employees aimed at strengthening a culture of integrity, compliance, and effective tax risk management.

The training actions delivered during the reporting period covered the Tax Compliance System, recent developments in invoicing, real property taxation (Land Registry and Property Tax), transfer pricing, the Tax on Construction, Installations and Works, Non-Resident Income Tax, the Canary Islands General Indirect Tax, the tax impact of El Corte Inglés's visibility initiatives, and procedures for reviewing cadastral values. These sessions help broaden technical knowledge of Tax Department staff, as well as reinforce training of other departments requiring this knowledge.

Lastly, all these elements are framed within the Tax Compliance System in order to ensure compliance with the Corporate Tax Policy's principles and objectives. This system is led and supervised by the El Corte Inglés Tax Compliance Body. Operating under the Regulatory Compliance Body, this body oversees the identification and management of tax risks, as well as initiatives aimed at preventing, detecting, and effectively managing these risks.

One of El Corte Inglés Group's strategic commitments with respect to taxation is guaranteeing full, diligent, and transparent compliance with all its tax obligations, aligned completely with the principles set out in the Corporate Tax Policy.

This commitment applies to all Group companies. It is predicated on a Tax Compliance Management System designed to prevent, identify, and mitigate tax risks, promote the adoption of good tax practices, and ensure that measures taken are in accordance with prevailing legislation and the required standards of ethics and integrity.

Governance of this commitment rests with the Board of Directors, in line with other functions under its remit. Backed by the Audit and Control Committee, the Tax Advisory Department, and the Tax Compliance Body, the Board is responsible for its development, continuous monitoring, and periodic supervision.

These commitments are updated according to the formal procedure in place for reviewing corporate policies. The process is triggered both in the event of material developments in regulations and changes in strategy. Performance is monitored via regular internal reviews and audits, guaranteeing continuous improvement of the system, ensuring alignment of objectives with stakeholder expectations and the Group's commitment to contribute responsibly to the sustainability of public finances and to economic and social development.

4.3.3 Tax contribution

In fulfilling its tax obligations, El Corte Inglés Group makes a significant contribution to public finances. This contribution takes the form of taxes borne and paid directly by Group companies during the financial year, as well as through taxes levied on the Group's economic activity and its Social Security contributions.

In 2025, the tax contribution totalled € 2,068.8 million (2024: €2,087.3 million), divided up among the following taxes or payments:

Types of taxes

1. INCOME TAX

Taxes levied on profits earned by Group companies (e.g., corporate income tax, business tax, or withholding taxes borne) and taxes collected (withholdings on payments to third parties).

2. PERSONAL TAXES

Employment-related taxes, covering both taxes borne and collected, including employees' personal income tax and social security payments made by the Company.

3. PRODUCT TAXES

Indirect taxes on the production and consumption of goods and services, such as VAT and customs duties.

4. PROPERTY TAXES

Taxes arising from the ownership, sale, transfer or occupancy of property by the Company.

5. ENVIRONMENTAL TAXES

Taxes related to the supply, use or consumption of products and services that directly or indirectly impact the environment.

6. OTHER PAYMENTS

Payments made to authorities for the use of goods or services, even if they are not strictly considered taxes. Other payments include fees and licences.

Breakdown of the Group's total tax contribution:

Taxes borne (€ 000)	FY 2025	FY 2024	Taxes collected (€ 000)	FY 2025	FY 2024
On profits	€71,725.3	€67,363.2	Sobre beneficios	€10,154.6	€8,183.6
Personnel	€617,973.3	€603,412.1	Personales	€448,320.7	€397,992.8
On products	€55,240.3	€61,394.9	Sobre productos	€768,084.2	€861,404.0
On property	€79,767.5	€78,952.3	Sobre propiedades	€70.5	€22.7
Enviromental	€11,125.0	€5,964.5	Medioambientales	€0.0	€—
Other	€5,433.1	€1,973.6	Otros	€879.5	€601.6
TOTAL	**€841,264.6**	**€819,060.6**	**TOTAL**	€1,227,509.5	€1,268,204.7
Total tax contribution - 2025			**€2,068,774.1**		
Total tax contribution - 2024			**€2,087,265.3**		

The Group also obtained grants and public aid amounting to €4.8 million (2024: €6.4 million). Of grants received, 98.3%were awarded in Spain and the remaining 1.7% in Portugal and other countries (2024: 98.7% in Spain and 1.3% in Portugal). Tax metrics by country:

4.3.4 Country-by-country reporting (GRI 207-4)

Taxes borne (€000) | FY 2025

Country	Income tax paid	Other income tax	Employer social security contributions and other employment-related taxes	Product taxes	Property taxes	Environmental taxes	Other
Germany	5.20	–	1.71	–	–	–	–
Saudi Arabia	–	–	–	–	–	–	–
Argentina	–	–	–	–	1.20	0.72	0.07
Austria	–	–	–	–	–	–	–
Bangladesh	–	–	–	–	–	–	0.48
Brazil	–	–	–	–	–	–	0.49
Belgium	–	–	–	–	–	–	–
Bulgaria	–	–	–	–	–	–	–
Chile	396.70	–	126.01	72.72	–	–	103.10
China (Shanghai)	13.63	–	1,292.58	376.51	–	–	22.60
Cyprus	–	–	–	–	–	–	–
Colombia	177.31	–	182.56	61.62	9.25	–	171.60
Croatia	–	–	–	–	–	–	–
Denmark	–	–	–	–	–	–	–
Ecuador	–	–	20.21	–	–	–	17.67
United Arab Emirates	435.09	–	35.84	–	–	–	5.08
El Salvador	–	–	–	–	–	–	–
Slovakia	–	–	–	–	–	–	–
Slovenia	–	–	–	–	–	–	–
Spain	16,707.45	33,352.13	595,740.93	54,314.98	78,988.13	11,124.31	3,985.33
Estonia	–	–	–	–	–	–	–
Finland	–	–	–	–	–	–	–
France	–	–	–	–	–	–	0.54

Country	Income tax paid	Other income tax	Employer social security contributions and other employment-related taxes	Product taxes	Property taxes	Environmental taxes	Other
Greece	–	–	–	–	–	–	–
Hong Kong	1.13	–	21.23	–	–	–	0.32
Hungary	–	–	–	–	–	–	–
Ireland	–	–	–	–	–	–	–
Italy	39.44	–	151.06	–	–	–	0.26
Latvia	–	–	–	–	–	–	–
Lithuania	–	–	–	–	–	–	–
Luxembourg	–	–	–	–	–	–	–
Malta	–	–	–	–	–	–	–
Morocco	–	–	31.01	–	–	–	2.13
Mexico	5,793.70	–	4,229.24	–	–	–	897.49
Netherlands	–	–	–	–	–	–	–
Panama	12.21	–	55.55	–	0.28	–	8.62
Peru	35.45	–	196.05	163.99	2.20	–	12.85
Poland	–	–	–	–	–	–	–
Portugal	14,748.62	–	15,827.85	186.33	743.96	–	203.46
Dominican Republic	–	–	–	–	–	–	–
United Kingdom	0.40	–	–	–	–	–	–
Czech Republic	–	–	–	–	–	–	–
Romania	–	–	–	–	–	–	–
Serbia	–	–	–	–	–	–	–
Turkey	–	–	47.70	–	–	–	0.42
Uruguay	4.81	–	0.05	64.10	10.72	–	0.59
USA	2.05	–	13.77	–	11.80	–	–
TOTAL	**38,373.18**	**33,352.13**	**617,973.35**	**55,240.25**	**79,767.54**	**11,125.02**	**5,433.09**

Taxes borne (€000) | FY 2024

Country	Income tax paid	Other income tax	Employer social security contributions and other employment-related taxes	Product taxes	Property taxes	Environmental taxes	Other
Germany	—	—	14.5	—	—	—	—
Saudi Arabia	13.6	—	—	—	—	—	—
Argentina	404.9	—	0.2	4.2	—	—	0.5
Austria	—	—	—	—	—	—	—
Bangladesh	—	—	—	—	—	—	0.6
Brazil	3.6	—	—	—	—	—	—
Belgium	—	—	—	—	—	—	—
Bulgaria	—	—	—	—	—	—	—
Chile	6.4	—	1,114.1	743.1	51.4	43.8	—
China (Shanghai)	15.8	—	1,272.6	367.7	—	—	22.1
Cyprus	—	—	—	—	—	—	—
Colombia	5.1	—	164.1	71.6	8.8	17.9	140.5
Croatia	—	—	—	—	—	—	—
Denmark	—	—	—	—	—	—	—
Ecuador	16.3	—	21.1	28.8	—	—	16.4
United Arab Emirates	469.2	—	—	—	—	—	—
El Salvador	21.6	—	—	—	—	—	—
Slovakia	—	—	—	—	—	—	—
Slovenia	—	—	—	—	—	—	—
Spain	1,164.0	33,310.7	580,960.6	56,177.0	78,155.2	5,902.4	1,375.9
Estonia	—	—	—	—	—	—	—
Finland	—	—	—	—	—	—	—
France	—	—	—	—	—	—	—
Greece	—	—	5.1	—	—	—	2.8
Hong Kong	1.9	—	23.3	—	—	—	—
Hungary	—	—	—	—	—	—	—

Country	Income tax paid	Other income tax	Employer social security contributions and other employment-related taxes	Product taxes	Property taxes	Environmental taxes	Other
Ireland	—	—	—	—	—	—	—
Italy	—	—	149.4	—	—	—	—
Latvia	—	—	—	—	—	—	—
Lithuania	—	—	—	—	—	—	—
Luxembourg	—	—	—	—	—	—	—
Malta	—	—	—	—	—	—	—
Morocco	—	—	52.9	—	—	—	2.2
Mexico	10,799.2	—	4,093.7	2,981.0	—	—	190.1
Netherlands		—	—	—	—	—	
Panama	21.0	—	32.0	8.2	0.2	—	23.0
Peru	40.9	—	45.8	343.5	—	—	3.0
Poland		—	—	—	—	—	—
Portugal	21,037.2	—	16,236.6	640.3	720.0	0.3	194.6
Dominican Republic	—	—	—	—	0.2	—	—
United Kingdom	—	—	—	—	—	—	—
Czech Republic	—	—	—	—	—	—	—
Romania	—	—	—	—	—	—	—
Serbia	—	—	—	—	—	—	—
Turkey	—	—	154.2		—	—	1.6
Uruguay	4.8	—	57.0	29.4	4.8		0.6
USA	26.9	—	15.1		11.6		0.6
TOTAL	**34,052.4**	**33,310.7**	**604,412.3**	**61,394.8**	**78,952.2**	**5,964.4**	**1,974.5**

Taxes collected (€000) | FY 2025

Country	Income tax	Employee social security contributions	Other employment related taxes	Product taxes	Property taxes	Environmental taxes	Other
Germany	—	0.7	—	21.8	—	—	—
Saudi Arabia	—	—	—	—	—	—	—
Argentina	—	—	—	—	—	—	—
Austria	—	—	—	—	—	—	—
Bangladesh	—	—	—	—	—	—	—
Brazil	—	—	—	—	—	—	—
Belgium	—	—	—	11.2	—	—	—
Bulgaria	—	—	—	—	—	—	—
Chile	—	482.9	153.5	—	—	—	—
China (Shanghai)	—	632.4	227.3	—	—	—	—
Cyprus	—	—	—	—	—	—	—
Colombia	—	87.6	4.9	225.7	—	—	—
Croatia	—	—	—	—	—	—	—
Denmark	—	—	—	—	—	—	—
Ecuador	—	17.1	—	38.2	—	—	—
United Arab Emirates	—	—	—	704.5	—	—	—
El Salvador	—	—	—	—	—	—	—
Slovakia	—	—	—	—	—	—	—
Slovenia	—	—	—	—	—	—	—
Spain	9,627.1	118,486.6	308,943.8	704,658.4	—	—	10.6
Estonia	—	—	—	—	—	—	—
Finland	—	—	—	—	—	—	—
France	—	15.7	6.0	6.9	—	—	—
Greece	—	—	—	—	—	—	—
Hong Kong	—	21.2	—	—	—	—	—
Hungary	—	—	—	—	—	—	—

Country	Income tax	Employee social security contributions	Other employment related taxes	Product taxes	Property taxes	Environmental taxes	Other
Ireland	—	—	—	11.1	—	—	—
Italy	—	—	71.4	(29.7)	—	—	—
Latvia	—	—	—	—	—	—	—
Lithuania	—	—	—	—	—	—	—
Luxembourg	—	—	—	—	—	—	—
Malta	—	—	—	—	—	—	—
Morocco	—	—	—	—	—	—	—
Mexico	527.5	2,182.7	899.2	5,571.6	45.2	—	272.3
Netherlands	—	—	—	8.7	—	—	—
Panama	—	23.5	—	—	—	—	0.5
Peru	—	—	109.6	—	—	—	—
Poland	—	—	—	—	—	—	—
Portugal	—	7,686.5	8,166.0	55,962.1	25.3	—	596.1
Dominican Republic	—	—	—	—	—	—	—
United Kingdom	—	28.2	8.0	(32.3)	—	—	—
Czech Republic	—	—	—	—	—	—	—
Romania	—	—	—	—	—	—	—
Serbia	—	—	—	—	—	—	—
Turkey	—	—	—	—	—	—	—
Uruguay	—	21.3	14.7	—	—	—	—
USA	—	13.4	16.4	926.0	—	—	—
TOTAL	**10,154.6**	**129,699.9**	**318,620.8**	**768,084.2**	**70.5**	**—**	**879.5**

Taxes collected (€000) | FY 2024

Country	Income tax	Employee social security contributions	Other employment related taxes	Product taxes	Property taxes	Environmental taxes	Other
Germany	—	—	—	25.3	—	—	—
Saudi Arabia	—	—	—		—	—	—
Argentina	10.5	—	—	26.7	—	—	—
Austria	—	—	—	0.2	—	—	—
Bangladesh	—	—	—	—	—	—	—
Brazil	—	—	—	—	—	—	—
Belgium	—	—	—	10.5	—	—	—
Bulgaria	—	—	—	0.1	—	—	—
Chile	27.7	572.4	167.2	1,045.3	—	—	—
China (Shanghai)	—	631.0	211.3	—	—	—	—
Cyprus	—	—	—	0.3	—	—	—
Colombia	—	67.4	12.1	251.4	—	—	—
Croatia	—	—	—		—	—	—
Denmark	—	—	—	0.3	—	—	—
Ecuador	—	17.7	—	67.0	—	—	—
United Arab Emirates	—	—	—	—	—	—	—
El Salvador	—	—	—	—	—	—	—
Slovakia	—	—	—	0.1	—	—	—
Slovenia	—	—	—	—	—	—	—
Spain	8,145.4	1,141,379.8	262,156.8	797,977.0	—	—	149.3
Estonia	—	—	—		—	—	—
Finland	—	—	—	0.1	—	—	—
France	—	—	—	48.6	—	—	—
Greece	—	3.5	—	10.2	—	—	—
Hong Kong	—	23.3	—	—	—	—	—
Hungary	—	—	—	0.1	—	—	—

Country	Income tax	Employee social security contributions	Other employment related taxes	Product taxes	Property taxes	Environmental taxes	Other
Ireland	–	–	–	12.7	–	–	–
Italy	–	–	–	1.5	–	–	–
Latvia	–	–	–	0.2	–	–	–
Lithuania	–	–	–	0.1	–	–	–
Luxembourg	–	–	–	0.4	–	–	–
Malta	–	–	–	0.2	–	–	–
Morocco	–	–	–	–	–	–	–
Mexico	–	928.1	2,644.4	5,825.5	–	–	298.5
Netherlands	–			9.5	–	–	–
Panama	–	18.4	3.5	22.4	–	–	11.9
Peru	–	0.9	119.6	517.3	–	–	–
Poland	–	–	–	0.2	–	–	–
Portugal	–	7,554.5	8,407.9	55,427.5	22.7	–	142.0
Dominican Republic	–	–	–	0.2	–	–	–
United Kingdom	–	–	–	–	–	–	–
Czech Republic	–	–	–	0.1	–	–	–
Romania	–	–	–	0.4	–	–	–
Serbia	–	–	–	–	–	–	–
Turkey	–	–	–	–	–	–	–
Uruguay	–	24.3	8.5	–	–	–	–
USA	–	14.1	26.0	122.9	–	–	–
TOTAL	**8,183.6**	**1,151,235.4**	**273,757.3**	**861,404.3**	**22.7**	**–**	**601.7**

Revenue (€ 000) | FY 2025

Country	Revenue from third-party sales	Revenue from intragroup transactions with other countries	Profit/(loss) before tax and consolidation adjustments	Tangible assets other than cash and cash equivalents	Income tax accrued
Germany	511.3	—	10.1	—	(5.2)
Argentina	—	23.1	(137.1)	143.0	—
Brazil	100.4	0.0	61.1	—	(1.3)
Chile	56,585.7	2,365.9	1,650.0	3,906.0	(381.4)
China (Shanghai)	79.6	7,506.9	293.8	165.4	(13.6)
Colombia	8,064.8	606.6	(222.3)	505.8	(18.4)
Ecuador	683.9	0.4	(97.4)	20.4	—
United Arab Emirates	208,253.4	159,888.4	6,656.7	159.4	(1,820.8)
Spain	14,139,774.2	2,475,062.4	662,162.1	10,022,442.4	(46,896.6)
France	733.1	—	15.7	—	—
Greece	—	—	—	—	—
Hong Kong	15.5	1,892.8	50.9	47.7	(4.3)
Italy	1,959.7	2,778.4	97.6	12.0	(13.6)
Mexico	266,562.1	12,203.0	21,783.5	56,727.3	(6,106.1)
Panama	1,596.4	11.6	(83.2)	951.2	(18.8)
Peru	5,394.2	84.7	43.5	682.8	158.1
Portugal	710,245.6	10,792.8	64,074.0	387,592.8	(17,280.4)
Dominican Republic	—	—	(0.8)	—	(0.4)
United Kingdom	3,573.8	130.6	79.7	—	—
Russia	—	—	—	—	—
Uruguay	3,748.2	1,764.2	1,030.0	105.3	(4.8)
USA	15,131.7	807.5	827.9	421.9	(167.6)
TOTAL	**15,423,013.4**	**2,675,919.2**	**758,295.7**	**10,473,883.4**	**(72,575.3)**

Revenue (€ 000) | FY 2024

Country	Revenue from third-party sales	Revenue from intragroup transactions with other countries	Profit/(loss) before tax and consolidation adjustments	Tangible assets other than cash and cash equivalents	Income tax accrued
Germany	539.0	12.5	23.3	—	—
Argentina	44.9	(41.2)	(1,016.6)	172.2	—
Brazil	48.3	13.2	25.4		(0.1)
Chile	54,619.7	1,519.8	1,942.9	4,259.5	(293.7)
China (Shanghai)	30.7	7,606.4	205.7	144.4	(11.4)
Colombia	7,153.1	353.4	(90.0)	484.9	(29.7)
Ecuador	1,180.6	2.6	60.5	31.3	(16.2)
United Arab Emirates	220,239.2	182,743.8	7,713.3	211.4	(469.2)
Spain	13,888,645.1	2,367,193.5	566,653.0	9,829,175.2	(136,304.6)
France	967.0	6.2	19.4	—	—
Greece	—	—	(295.4)	—	—
Hong Kong	0.9	1,984.6	35.3	73.3	(4.2)
Italy	2,043.1	3,070.0	259.7	7.9	
Mexico	270,614.8	9,081.2	32,553.1	44,994.8	(8,080.7)
Panama	952.0	163.1	(368.3)	1,115.8	
Peru	4,866.9	6.5	131.4	741.4	(3.2)
Portugal	673,911.0	14,909.0	56,050.8	387,996.9	(4,958.7)
Dominican Republic	26.2		20.2	—	—
United Kingdom	5,148.8	738.6	(8.9)	—	—
Russia	—	—	—	—	—
Uruguay	6,119.8	23,528.9	253.2	27.7	(4.8)
USA	15,448.6	761.9	513.9	499.5	(150.6)
TOTAL	**15,152,599.7**	**2,613,654.0**	**664,681.9**	**10,269,936.2**	**(150,327.1)**

5. APPENDICES

TABLE 1 - List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS 2 General disclosures					
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 Table #1 of Annex I		Commission Delegated Regulation (EU) 2020/1816 (5), Annex II		The role of the administrative, management and supervisory bodies (p. 9 to 16).
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex I		The role of the administrative, management and supervisory bodies (p. 9 to 16).
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex I				Statement on due diligence (p. 21 and 22).
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicator number 4 Table #1 of Annex I	Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28). Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information	Delegated Regulation (EU) 2020/1816, Annex II		Not applicable

[62] *Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1).*

[63] *Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation "CRR") (OJ L 176, 27.6.2013, p. 1).*

[64] *Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJL171, 29.6.2016, p.1).*

[65] *Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).*

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
a. ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex I		Delegated Regulation (EU) 2020/1818 7, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
a. ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1: Climate change					
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1))	Net Zero Transition Plan (p. 85 to 87).
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a, of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		Net Zero Transition Plan (p. 85 to 87).

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex I	Article 449a, of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92).
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex I				Energy consumption and efficiency (p. 92 to 94).
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex I				Energy consumption and efficiency (p. 92 to 94).
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and n. 2 Table #1 of Annex I	Article 449a, of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Scope 1, 2, 3 GHG emissions (p. 94 to 97).

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator number 3 Table #1 of Annex I	Article 449a, of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		Scope 1, 2, 3 GHG emissions (p. 94 to 97).
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not applicable
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		*Phase-in (p. 7).*
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a, of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			*Phase-in (p. 7).*

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			*Phase-in (p. 7).*
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		*Phase-in (p. 7).*
ESRS E2: Pollution					
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material
ESRS E3: Water and marine resources					
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex I				Not material
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table #2 of Annex I				Not material

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex I				Not material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex I				Not material
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex I				Not material
ESRS E4: Biodiversity and ecosystems					
ESRS 2 - IRO 1 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex I				Other environmental considerations (p. 51 and 53).
ESRS 2 - IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex I				Other environmental considerations (p. 51 and 53).
ESRS 2 - IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex I				Other environmental considerations (p. 51 and 53).
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex I				Not material
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex I				Not material
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex I				Not material

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS E5: Resource use and circular economy					
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex I				Waste disclosures (p. 109).
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex I				Waste disclosures (p. 109).
ESRS S1: Own workforce					
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not material
ESRS 2 - SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not material
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Sustainability policies (p. 55 to 60).
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Sustainability policies (p. 55 to 60).
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				Sustainability policies (p. 55 to 60).
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				Sustainability policies (p. 55 to 60).

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS S1-3 Grievance/ complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Channels for own workforce to raise concerns (p. 121 and 122).
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Safe and healthy working environment (p. 144 to 149).
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Safe and healthy working environment (p. 144 to 149).
ESRS S1-16 Unadjusted pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Employee remuneration and equal pay (p. 129 to 132).
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Employee remuneration and equal pay (p. 129 to 132).
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Anti-harassment (p. 137 and 138).
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator number 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Channels for value chain workers to raise concerns (p. 155 to 157).

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS S2: Workers in the value chain					
ESRS 2 - SBM3 - S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Not material
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Sustainability policies (p. 55 to 60).
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicators number 11 and n. 4 Table #3 of Annex I				Sustainability policies (p. 55 to 60).
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Channels for value chain workers to raise concerns (p. 155 to 157).
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Sustainability policies (p. 55 to 60).

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex I				Channels for value chain workers to raise concerns (p. 155 to 157).
ESRS S3: Affected communities					
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Not material
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not material
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex I				Not material
ESRS S4: Consumers and end-users					
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Policies in relation to customers (p. 167 and 168).
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 17	Indicator number 10 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Consumers and end-users (p. 166 to 186)

Disclosure Requirement and related datapoint	Benchmark Regulation on sustainability-related disclosures in the financial services sector[62]	Pillar 3 reference [63]	Benchmark Regulation reference [64]	EU Climate Law reference[65]	Section of the report
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex I				Data protection (p. 183 and 184).
ESRS G1: Business conduct					
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex I				Sustainability policies (p. 55 to 60). Business conduct policies and principles (p. 198 to 203).
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex I				Sustainability policies (p. 55 to 60).
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Business conduct policies and principles (p. 198 to 203).
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex I				Business conduct policies and principles (p. 198 to 203).

TABLE 2 - Content index required under Law 7/2021 of 20 May 2021 on climate change and energy transition

Topic	Reporting criteria[66]	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Governance	Governance structure of the organisation, including the roles of the various bodies in relation to the identification, assessment and management of climate-related risks and opportunities.	The role of the administrative, management and supervisory bodies (p. 9 to 16). Sustainability governance (p. 16 to 18). Integration of double materiality assessment into the Group's strategic planning and internal processes (p. 39). Internal control procedures (p. 39 and 40).
Strategy	The strategy for managing climate-related financial risks, in terms of both climate change adaptation and mitigation, taking into account both actual (i.e., identified up to the time of writing) and potential risks that may arise in future, and determining the appropriate risk-mitigation actions at the time	Current financial effects of risks and opportunities (p. 44). Outcome of the double materiality assessment (p. 45 to 52). Identification of climate-related risks and opportunities (p. 78 to 85).
Impacts	Actual and potential impacts of climate-related risks and opportunities in the Organisation's activities and strategy, as well as its financial planning.	Outcome of the double materiality assessment (p. 45 to 52). Identification of climate-related risks and opportunities (p. 78 to 85).
Risk management	The processes for identifying, assessing, controlling and managing climate-related risks and how they are integrated in the overall business risk analysis, and their integration in the Organisation's overall risk management	Identification of climate-related risks and opportunities (p. 78 to 85).
Metrics and targets	The metrics, scenarios and targets used to assess and manage material climate-related risks and opportunities and, where calculated, Scope 1, 2 and 3 emissions of its carbon footprint and how it addresses their reduction	Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92). Scope 1, 2, 3 GHG emissions (p. 94 to 97).

[66] *This column sets out the reporting criteria for the estimated financial impact of climate risks for the Company.*

TABLE 3 - Content index of material disclosure requirements in the Consolidated Non-financial Statement

Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
ESRS 2 General disclosures			
Basis for preparation	BP-1	General basis for preparation of sustainability statements.	General basis for preparation of sustainability statements (p. 6 and 7).
	BP-2	Disclosures in relation to specific circumstances.	Disclosures in relation to specific circumstances (p. 7 to 9).
Governance	GOV-1	The role of the administrative, management and supervisory bodies.	The role of the administrative, management and supervisory bodies (p. 9 to 16).
	GOV-2	Information provided to administrative, management and supervisory bodies.	Sustainability governance (p. 16 to 18).
	GOV-3	Integration of sustainability-related performance in incentive schemes.	Integration of sustainability-related performance in incentive schemes (p. 19 to 21).
	GOV-4	Statement on due diligence.	Statement on due diligence (p. 21 and 22).
	GOV-5	Risk management and internal controls over sustainability reporting.	Risk management and internal controls over sustainability reporting (p. 22 to 24).
Strategy	SBM-1	Strategy, business model and value chain.	Business model (p. 24 to 30). Sustainability strategy (p. 31 to 33). Value chain (p. 33 to 36).
	SBM-2	Interests and views of stakeholders.	Stakeholder engagement (p. 36 to 38).
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Current financial effects of risks and opportunities (p. 44). Outcome of the double materiality assessment (p. 45 to 52).
Impact, risk and opportunity management	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities.	Double materiality assessment (p. 39 to 54).
	IRO-2	Disclosure requirements in ESRS covered by the Statement and their location.	Appendices / TABLE 3 - Content index of material disclosure requirements in the Consolidated Non-financial Statement (p. 244 to 252).

Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Minimum Disclosure Requirement	MDR-P	Policies adopted to manage material sustainability matters.	Sustainability policies (p. 55 to 60).
Minimum Disclosure Requirement	MDR-A	Actions and resources in relation to material sustainability matters.	Sustainability actions, metrics and targets (p. 61). Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92). Zero waste (p. 100 to 103). Engagement in new extended producer responsibility schemes (p. 103 and 104). Sustainable Packaging Plan (p. 104 to 107). Other circular economy projects (p. 108 and 109). Best employment practices (p. 127 to 134). Diversity, equality and inclusion (p. 134 to 139). Career development and talent attraction (p. 139 to 144). Safe and healthy working environment (p. 144 to 149). Own workforce engagement (p. 120 to 122). Responsible supply chain management: Focus on due diligence (p. 157 to 160). Diverse and top quality offering (p. 173 to 181). Universal accessibility (p. 184 to 186). Customer engagement (p. 169 to 173). Business conduct policies and principles (p. 198 to 203).
	MDR-M	Metrics in relation to material sustainability matters.	Sustainability actions, metrics and targets (p. 61). *Responses are provided in all topical chapters.*

Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Minimum Disclosure Requirement	MDR-T	Tracking effectiveness of policies and actions through targets.	Sustainability actions, metrics and targets (p. 61). Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92). Zero waste (p. 100 to 103). Sustainable Packaging Plan (p. 104 to 107). Equality Plan (p. 135 to 137).
ESRS E1 Climate change			
Governance	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes.	Targets to which variable remuneration is tied (p. 20 and 21).
Strategy	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Identification of climate-related risks and opportunities (p. 78 to 85).
	E1-1	Transition plan for climate change mitigation.	Net Zero Transition Plan (p. 85 to 87).
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities.	Double materiality assessment (p. 39 to 54). Double materiality assessment / ESRS E1 Climate change (p. 46). Identification of climate-related risks and opportunities (p. 78 to 85).
	E1-2	Policies related to climate change mitigation and adaptation.	Sustainability policies (p. 55 to 60).
	E1-3	Actions and resources in relation to climate change policies.	Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92).
	E1-4	Targets related to climate change mitigation and adaptation.	Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92).
	E1-5	Energy consumption and mix.	Energy consumption and efficiency (p. 92 to 94).

Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Metrics and targets	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions.	Scope 1, 2, 3 GHG emissions (p. 94 to 97).
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits.	Not applicable. El Corte Inglés Group does not use carbon credits.
	E1-8	Internal carbon pricing scheme.	Not applicable. El Corte Inglés Group has not set any internal carbon pricing scheme.
	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	*Phase-in* (p. 7).
ESRS E2 Pollution — Not material			
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities.	Other environmental considerations (p. 52 and 53).
ESRS E3 Water and marine resources – Not material			
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the process to identify and assess material impacts, risks and opportunities.	Other environmental considerations (p. 52 and 53).
ESRS E4 Biodiversity and ecosystems – Not material			
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the process to identify and assess material impacts, risks and opportunities.	Other environmental considerations (p. 52 and 53).

Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
ESRS E5 Resource use and circular economy			
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the process to identify and assess material impacts, risks and opportunities.	Double materiality assessment (p. 39 to 54). Double materiality assessment / ESRS E5 Resource use and circular economy (p. 47).
	E5-1	Policies related to resource use or circular economy.	Sustainability policies (p. 55 to 60).
	E5-2	Actions and resources related to resource use or circular economy.	Zero waste (p. 100 to 103). Engagement in new extended producer responsibility schemes (p. 103 and 104). Sustainable Packaging Plan (p. 104 to 107). Other circular economy projects (p. 108 and 109).
Metrics and targets	E5-3	Targets related to resource use and circular economy.	Zero waste (p. 100 to 103). Sustainable Packaging Plan (p. 104 to 107).
	E5-4	Resource inflows	Sustainable Packaging Plan (p. 104 to 107).
	E5-5	Resource outflows	Waste disclosures (p. 109).
	E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities.	*Phase-in* (p. 7).
ESRS S1 Own workforce			
Strategy	SBM-2	Interests and views of stakeholders.	Stakeholder engagement (p. 36 to 38).
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Double materiality assessment (p. 39 to 54). Current financial effects of risks and opportunities (p. 44). Outcome of the double materiality assessment (p. 45 to 52). Workforce characteristics (p. 123 to 127).

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<tr><td>S1-2</td><td>Processes for engaging with own workers and workers' representatives about impacts.</td><td>Processes for engaging with own workers (p. 120 and 121).</td></tr>
<tr><td>S1-3</td><td>Processes to remediate negative impacts and channels for consumers and end-users to raise concerns.</td><td>Channels for own workforce to raise concerns (p. 121 and 122).</td></tr>
<tr><td>S1-4</td><td>Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions.</td><td>Sustainability actions, metrics and targets (p. 61).
Best employment practices (p. 127 to 134).
Diversity, equality and inclusion (p. 134 to 139).
Career development and talent attraction (p. 139 to 144).
Safe and healthy working environment (p. 144 to 149).
Own workforce engagement (p. 120 to 122).</td></tr>
<tr><td rowspan="9">Metrics and targets</td><td>S1-5</td><td>Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.</td><td>Equality Plan (p. 135 to 137).</td></tr>
<tr><td>S1-6</td><td>Characteristics of the undertaking's employees.</td><td>Workforce characteristics (p. 123 to 127).</td></tr>
<tr><td>S1-7</td><td>Characteristics of non-employee workers in the undertaking's own workforce.</td><td>Not material</td></tr>
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<tr><td>S1-9</td><td>Diversity metrics.</td><td>Management structure and top management (p. 14 and 15).
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<tr><td>S1-10</td><td>Adequate wages.</td><td>Employee remuneration and equal pay (p. 129 to 132).</td></tr>
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Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Metrics and targets	S1-14	Health and safety.	Safe and healthy working environment (p. 144 to 149).
	S1-15	Work-life balance.	Work-life balance (p. 132 to 134).
	S1-16	Compensation metrics (pay gap and total compensation).	Employee remuneration and equal pay (p. 129 to 132). Equality Plan (p. 135 to 137).
	S1-17	Impact, complaints and severe human rights impacts.	Anti-harassment (p. 137 and 138). Channels for own workforce to raise concerns (p. 121 and 122).
ESRS S2 Workers in the value chain			
Strategy	SBM-2	Interests and views of stakeholders.	Stakeholder engagement (p. 36 to 38). Mechanisms of engagement with value chain workers (p. 155 to 157).
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Double materiality assessment (p. 39 to 54). Current financial effects of risks and opportunities (p. 44). Outcome of the double materiality assessment (p. 45 to 52).
Impact, risk and opportunity management	S2-1	Policies related to value chain workers.	Sustainability policies (p. 55 to 60).
	S2-2	Processes for engaging with value chain workers about impacts.	Mechanisms of engagement with value chain workers (p. 155).
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns.	Channels for value chain workers to raise concerns (p. 155 to 157).
	S2-4	Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches.	Responsible supply chain management: Focus on due diligence and ESG rating (p. 157 to 160).
	S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.	Sustainability actions, metrics and targets (p. 61).

Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
ESRS S3 Affected communities— Not material			
ESRS S4 Consumers and end-users			
Strategy	SBM-2	Interests and views of stakeholders.	Stakeholder engagement (p. 36 to 38). Permanent multi-channel communication (p. 170 to 172).
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.	Double materiality assessment (p. 39 to 54). Current financial effects of risks and opportunities (p. 44). Outcome of the double materiality assessment (p. 45 to 52).
Impact, risk and opportunity management	S4-1	Policies related to consumers and end-users.	Sustainability policies (p. 55 to 60).
	S4-2	Processes for engaging with consumers and end-users about impacts.	Customer engagement (p. 169 to 173). Permanent multi-channel communication (p. 170 to 172). Incident management (p. 172 and 173)
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns.	Incident management (p. 172 and 173).
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions.	Diverse and top quality offering (p. 173 to 181). Universal accessibility (p. 184 to 186). Customer engagement (p. 169 to 173).
Metrics and targets	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.	Sustainability actions, metrics and targets (p. 61).
ESRS G1 Business conduct			
Governance	GOV-1	The role of the administrative, management and supervisory bodies.	Sustainability governance (p. 16 to 18). Business conduct training (p. 207 to 209).

Material disclosure requirement			Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Impact, risk and opportunity management	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities.	Double materiality assessment / ESRS G1 Business conduct (p. 50)
	G1-1	Corporate culture and business conduct policies and corporate culture.	Sustainability policies (p. 55 to 60).
	G1-2	Management of relationships with suppliers.	*Not material*
	G1-3	Prevention and detection of corruption and bribery.	Business conduct policies and principles (p. 198 to 203). Whistleblowing Channel (p. 203 to 207). Business conduct training (p. 207 to 209).
Metrics and targets	G1-4	Confirmed incidents of corruption or bribery.	Business conduct policies and principles (p. 198 to 203). Whistleblowing Channel (p. 203 to 207).
	G1-5	Political influence and lobbying activities.	Not material
	G1-6	Payment practices.	Not material

TABLE 4 – Content index required under Law 11/2018 and Regulation (EU) 2020/852

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Description of the Group's business model	Brief description of the Group's business model, including disclosures relating to its business environment, organisation and structure, markets in which its operates, objectives and strategies, and the main trends and factors that may affect its future development.	ESRS 2 – GOV-1 ESRS 2 – GOV 2 ESRS 2 – GOV 3 ESRS 2 – SBM-1 ESRS 2 – SBM-2 ESRS 2 – IRO-1			The role of the administrative, management and supervisory bodies (p. 9 to 16). Sustainability governance (p. 16 to 18). Integration of sustainability-related performance in incentive schemes (p. 19 to 21). Business model (p. 24 to 30). Sustainability strategy (p. 31 to 33). Value chain (p. 33 to 36). Stakeholder engagement (p. 36 to 38). Double materiality assessment (p. 39 to 54).
Environmental information					
Policies	Policies pursued by the Group, including due diligence processes to identify, assess, prevent and mitigate significant risks and impacts and for assurance and control, as well as the measures that have been taken.	ESRS 2 – MDR-P			Corporate Sustainability Policy (p. 31). Sustainability policies (p. 55 to 60).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Main risks	The principal risks related to those matters linked to the Group's operations including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the Group manages those risks, explaining the processes undertaken to detect and assess them in accordance with national, EU-based or international frameworks for each. Disclosures should be included on the impacts detected, with a breakdown of the risks, in particular the principle short medium- and long-term risks.	ESRS 2 – MDR-A ESRS 2 – MDR-P ESRS E1 – IRO-1 ESRS E1 – E1-1 ESRS E1 – E1-2 ESRS E1 – E1-3 ESRS E5 – E5-1 ESRS E5 – E5-2			Corporate Sustainability Policy (p. 31). Sustainability policies (p. 55 to 60). Double materiality assessment (p. 39 to 54). Net Zero Transition Plan (p. 85 to 87). Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92). Zero waste (p. 100 to 103). Engagement in new extended producer responsibility schemes (p. 103 and 104). Sustainable Packaging Plan (p. 104 to 107). Other circular economy projects (p. 108 and 109).
General	Effects of the undertaking's activities on the environment, health and safety	ESRS 2 – IRO-1 ESRS 2 – SBM-3 ESRS E1 – SBM-3 ESRS E1 – IRO-1 ESRS E1 – E1-6			Double materiality assessment (p. 39 to 54). Identification of climate-related risks and opportunities (p. 78 to 85). Scope 1, 2, 3 GHG emissions (p. 94 to 97).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
General	Environmental assessment or certification procedures.	ESRS 2 – IRO-1 ESRS E1 – IRO-1 ESRS E2 – IRO-1 ESRS E3 – IRO-1 ESRS E4 – IRO-1 ESRS E5 – IRO-1			Double materiality assessment (p. 39 to 54). Identification of climate-related risks and opportunities (p. 78 to 85). Environmental certifications (p. 112 and 113).
	Resources dedicated to the prevention of environmental risks.	ESRS 2 – SBM-1 ESRS 2 – MDR-A ESRS E1 – E1-3 ESRS E5 – E5-2			Sustainability Master Plan 2025-2030 (p. 31 to 32). Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92). Zero waste (p. 100 to 103). Engagement in new extended producer responsibility schemes (p. 103 and 104). Sustainable Packaging Plan (p. 104 to 107). Other circular economy projects (p. 108 and 109).
	Application of the precautionary principle.		GRI 2–23		Net Zero Transition Plan (p. 85 to 87). Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
General	Amount of provisions recorded or guarantees extended for environmental claims.	ESRS 2 - MDR-A ESRS E1 - E1-1 ESRS E1 - E1-3 ESRS E5 – E5-2		In 2025, the Group did not incur any fines or sanctions for non-compliance with environmental laws. El Corte Inglés has civil liability insurance covering its environmental risks.	-
Pollution	Measures to prevent, reduce or repair carbon emissions that seriously affect the environment, taking into account any type of air pollution specific to an activity	ESRS 2 - MDR-A ESRS E1 - E1-1 ESRS E1 - E1-3		Emissions other than GHG into air come from specific equipment operating within regulatory limits and with no significant impact on air quality. Therefore, this indicator is not considered material.	Net Zero Transition Plan (p. 85 to 87). Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92).
	Noise and light pollution.		GRI 305–7	El Corte Inglés Group's sources of noise and light pollution are in urban areas and within regulatory limits, so we do not consider this indicator material.	-
Circular economy and waste prevention and management	Measures for the prevention, recycling, reuse and other forms of recovering and eliminating waste. Actions to combat food waste.	ESRS 2 – MDR-A ESRS E5 - E5-2			Zero waste (p. 100 to 103). Engagement in new extended producer responsibility schemes (p. 103 and 104). Sustainable Packaging Plan (p. 104 to 107). Other circular economy projects (p. 108 and 109).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Sustainable use of resources	Water consumption and supply, in keeping with local limitations.				Water consumption (p. 114).
	Consumption of raw materials and measures taken to use them more efficiently.	ESRS 2 – MDR-A ESRS E5 - E5-2			Engagement in new extended producer responsibility schemes (p. 103 and 104). Sustainable Packaging Plan (p. 104 to 107). Other circular economy projects (p. 108 and 109).
	Direct and indirect energy consumption.	ESRS E1 – E1-5			Energy consumption and efficiency (p. 92 to 94).
	Energy efficiency measures taken.	ESRS E1 – E1-5			Energy consumption and efficiency (p. 92 to 94).
	Use of renewable energy.	ESRS E1 – E1-5			Energy consumption and efficiency (p. 92 to 94).
Climate change	Greenhouse gas emissions.	ESRS E1 – E1-6			Scope 1, 2, 3 GHG emissions (p. 94 to 97).
	Measures taken to adapt for the consequences of climate change	ESRS 2 – MDR-A ESRS E1 – E1-1 ESRS E1 – E1-3			Net Zero Transition Plan (p. 85 to 87). Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92).
	GHG emission-reduction targets.	ESRS 2 – MDR-T ESRS E1 – E1-4			Main actions and targets related to climate change: Decarbonisation levers (p. 88 to 92).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Biodiversity protection	Measures taken to preserve or restore biodiversity.		GRI 304–3	El Corte Inglés Group's facilities are located on land zoned as urban and have no significant impacts on biodiversity of protected areas or areas of high biodiversity, so this indicator is not considered material.	Not material
	Impacts caused by activities or operations in protected areas.		GRI 304–2 GRI 303–2	El Corte Inglés Group's facilities are located on land zoned as urban and, according to available information, have no significant impacts on biodiversity of protected areas or of high biodiversity.	Not material
Social and employee-related matters					
Policies	Policies pursued by the Group, including due diligence processes implemented to identify, assess, prevent and mitigate significant risks and impacts and for assurance and control, as well as the measures that have been taken.	ESRS 2 – MDR-P			Sustainability policies (p. 55 to 60).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Main risks	The principal risks related to those matters linked to the Group's operations including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the Group manages those risks, explaining the processes undertaken to detect and assess them in accordance with national, EU-based or international frameworks for each. Disclosures should be included on the impacts detected, with a breakdown of the risks, in particular the principle short medium- and long-term risks.	ESRS 2 – MDR-A ESRS 2 – MDR-P ESRS 2 – IRO-1 ESRS 2 – SBM-3 ESRS S1 – SBM-3 ESRS S1 – S1-3			Sustainability policies (p. 55 to 60). Double materiality assessment (p. 39 to 54). Best employment practices (p. 127 to 134). Diversity, equality and inclusion (p. 134 to 139). Career development and talent attraction (p. 139 to 144). Safe and healthy working environment (p. 144 to 149). Own workforce engagement (p. 120 to 122).
Employment	Total number and breakdown of employees by gender, age, country and employee category.	ESRS 2 - MDR-M ESRS S1 – S1-6			Workforce characteristics (p. 123 to 127).
	Total number and breakdown of types of employment contracts.	ESRS 2 - MDR-M ESRS S1 – S1-6			Workforce characteristics (p. 123 to 127).
	Average annual number of permanent, temporary and part-time contracts by gender, age and job category.	ESRS 2 - MDR-M ESRS S1 – S1-6			Workforce characteristics (p. 123 to 127).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Employment	Number and breakdown of dismissals by gender, age, and job category.		GRI 401-1		Workforce characteristics (p. 123 to 127).
	Average remuneration by gender, age, employee category or equivalent metric.		GRI 405-2		Employee remuneration and equal pay (p. 129 to 132).
	Pay gap.	ESRS 2 – MDR-M ESRS S1 – S1-16			Employee remuneration and equal pay (p. 129 to 132).
	Remuneration per equivalent job or company average.		GRI 405-2		Employee remuneration and equal pay (p. 129 to 132).
	Average remuneration of directors and executives, by gender.	ESRS-2 – MDR-M ESRS 2 – GOV-3 ESRS-E1 – GOV-3			Director and Senior Management compensation (p. 20 and 21).
	Right to disconnect measures.	ESRS 2 – MDR-A ESRS S1 – S1-4			Work-life balance (p. 132 to 134).
	Employees with disabilities.	ESRS 2-MDR-M ESRS S1 - S1-12			Persons with disabilities (p. 138 and 139).
	Organisation of working hours.	ESRS 2 – MDR-A ESRS S1 – S1-4			Work-life balance (p. 132 to 134).
	Number of hours of absenteeism.		GRI 403-9		Safe and stable working environment (p. 144 to 149).
	Measures to facilitate work-life balance.	ESRS S1 – S1-15			Work-life balance (p. 132 to 134).
	Health and safety at work.	ESRS S1 – S1-14			Safe and stable working environment (p. 144 to 149).
	Number of work-related accidents by gender.	ESRS S1 – S1-14			Safe and stable working environment (p. 144 to 149).
	Injury rate by gender.	ESRS S1 – S1-14			Safe and stable working environment (p. 144 to 149).
	Severity rate by gender.	ESRS S1 – S1-14			Safe and stable working environment (p. 144 to 149).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Employment	Occupational diseases	ESRS S1 - S1-14			Safe and stable working environment (p. 144 to 149).
	Organisation of social dialogue.	ESRS S1 - S1-2 ESRS S1 - S1-8			Social dialogue and collective bargaining (p. 128 and 129). Processes for engaging with own workers (p. 120 and 121).
	Mechanisms and procedures that the undertaking has in place to promote the involvement of workers in its management in terms of information, consultation and participation.	ESRS S1 - SBM-2 ESRS S1 - S1-2 ESRS S1 - S1-3 ESRS S1 - S1-8			Stakeholder engagement (p. 36 to 38). Social dialogue and collective bargaining (p. 128 and 129). Own workforce engagement (p. 120 to 122).
	Percentage of employees covered by collective bargaining agreements.	ESRS S1 - S1-8			Social dialogue and collective bargaining (p. 128 and 129).
	List of collective bargaining agreements with respect to occupational health and safety.	ESRS S1 - S1-8			Safe and stable working environment (p. 144 to 149).
Training	Training policies.	ESRS 2 - MDR-P ESRS S1 - S1-1 ESRS G1 - G1-1			Sustainability policies (p. 55 to 60). Business conduct training (p. 207 to 209).
	Total training hours by employee category.	ESRS 2 - MDR-M ESRS S1 - S1-13			Training and skills development (p. 139 to 141).
Accessibility	Universal accessibility of people with disabilities.	ESRS 2 - MDR-A ESRS S1 - S1-4 ESRS S1 - S1-12			Persons with disabilities (p. 138 and 139).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Equality	Gender equality measures.	ESRS 2 - MDR-A ESRS S1 - S1-1 ESRS S1 - S1-3 ESRS S1 – S1-9			Equality Plan (p. 135 to 137).
	Equality plans.	ESRS 2 - MDR-A ESRS S1 – S1-9			Equality Plan (p. 135 to 137).
	Measures to promote employment.	ESRS 2 - MDR-A ESRS S1 - S1-4			Equality Plan (p. 135 to 137).
	Anti-sexual/gender harassment protocols.	ESRS 2 - MDR-P ESRS 2 - MDR-A ESRS S1 - S1-1 ESRS S1 - S1-4			Sustainability policies (p. 55 to 60). Anti-harassment (p. 137 and 138).
	Anti-discrimination and diversity management policy.	ESRS 2 - MDR-P ESRS S1 - S1-1			Sustainability policies (p. 55 to 60).
Respect for human rights					
Policies	Policies pursued by the Group, including due diligence processes implemented to identify, assess, prevent and mitigate significant risks and impacts and for assurance and control, as well as the measures that have been taken.	ESRS 2 - MDR–P ESRS S1 - S1–1 ESRS S2 - S2–1 ESRS S4 - S4–1			Sustainability policies (p. 55 to 60).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Main risks	The principal risks related to those matters linked to the Group's operations including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the Group manages those risks, explaining the processes undertaken to detect and assess them in accordance with national, EU-based or international frameworks for each. Disclosures should be included on the impacts detected, with a breakdown of the risks, in particular the principle short medium- and long-term risks.	ESRS 2 – MDR-P ESRS 2 – MDR–A ESRS S1 – S1–1 ESRS S1 – S1-3 ESRS S1 – S1-17 ESRS S2 - S2–1 ESRS S2 – S2-3 ESRS S2 – S2-4 ESRS G1 – G1-1 ESRS G1 – G1-3			Sustainability policies (p. 55 to 60). Best employment practices (p. 127 to 134). Diversity, equality and inclusion (p. 134 to 139). Career development and talent attraction (p. 139 to 144). Safe and healthy working environment (p. 144 to 149). Own workforce engagement (p. 120 to 122). Responsible supply chain management: Focus on due diligence (p. 157 to 160). ESG monitoring and audits (p. 160 to 164). Value chain worker engagement (p. 154 to 157). Business conduct policies and principles (p. 198 to 203).
Human rights	Implementation of due diligence processes.	ESRS 2 – GOV-4			Statement on due diligence (p. 21 and 22).
	Prevention and management measures of possible abuses.	ESRS S1 – S1-3 ESRS S1 - S1-17 ESRS S1 – S2-3			Anti-harassment (p. 137 and 138). Own workforce engagement (p. 120 to 122). Value chain worker engagement (p. 154 to 157).
	Reports of human rights abuses.	ESRS S1 – S1-17			Whistleblowing and reporting mechanisms (p. 122).
	Promotion and compliance with ILO provisions.	ESRS 2 - MDR-P			Sustainability policies (p. 55 to 60).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Anti-corruption and bribery effort					
Policies	Policies pursued by the Group, including due diligence processes implemented to identify, assess, prevent and mitigate significant risks and impacts and for assurance and control, as well as the measures that have been taken.	ESRS 2 – MDR-P ESRS G1 – G1-1			Sustainability policies (p. 55 to 60).
Main risks	The principal risks related to those matters linked to the Group's operations including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the Group manages those risks, explaining the processes undertaken to detect and assess them in accordance with national, EU-based or international frameworks for each. Disclosures should be included on the impacts detected, with a breakdown of the risks, in particular the principle short medium- and long-term risks.	ESRS 2 – MDR-A ESRS G1 – G1-3 ESRS G1 – G1-4			Business conduct policies and principles (p. 198 to 203).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Corruption and bribery	Anti-corruption and bribery measures.	ESRS 2 – MDR-A ESRS G1 – G1-3 ESRS G1 – G1-4			Business conduct policies and principles (p. 198 to 203).
	Measures taken to combat money laundering.	ESRS 2 – MDR-P ESRS 2 – MDR-A ESRS G1 – G1-1 ESRS G1 – G1-3			Business conduct policies and principles (p. 198 to 203).
	Contributions to foundations and non-profit organisations.		GRI 2-28 GRI 201-1		Social commitment (p. 192 to 194).
Information about the Company					
Policies	Policies pursued by the Group, including due diligence processes implemented to identify, assess, prevent and mitigate significant risks and impacts and for assurance and control, as well as the measures that have been taken.	ESRS 2 – MDR-P			Sustainability policies (p. 55 to 60).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Main risks	The principal risks related to those matters linked to the Group's operations including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the Group manages those risks, explaining the processes undertaken to detect and assess them in accordance with national, EU-based or international frameworks for each. Disclosures should be included on the impacts detected, with a breakdown of the risks, in particular the principle short medium- and long-term risks.	ESRS 2 – MDR-A ESRS 2 – MDR-P ESRS 2 – SBM-2 ESRS 2 – SBM-3 ESRS 2 – IRO-1 ESRS S1 – S1-4 ESRS S2 – S2-4 ESRS S2 – S4-4			Sustainability policies (p. 55 to 60). Best employment practices (p. 127 to 134). Diversity, equality and inclusion (p. 134 to 139). Career development and talent attraction (p. 139 to 144). Safe and healthy working environment (p. 144 to 149). Own workforce engagement (p. 120 to 122). Responsible supply chain management: Focus on due diligence and ESG rating (p. 157 to 160). Value chain worker engagement (p. 154 to 157). Diverse and top quality offering (p. 173 to 181). Universal accessibility (p. 184 to 186). Customer engagement (p. 169 to 173). Social action and sponsorships (p. 188 to 195).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Commitment of the Company to sustainable development	Impact of the undertaking's activities on society in terms of employment and local development.	ESRS 2 – SBM-3			Results of the double materiality assessment (p. 45 to 52). Social action and sponsorships (p. 188 to 195).
	Impact of the undertaking's activities on society in terms of local communities and territories.	ESRS 2 – SBM-3			Results of the double materiality assessment (p. 45 to 52). Social action and sponsorships (p. 188 to 195).
	Engagement with local communities.	ESRS 2 – SBM-2 ESRS 2 – SBM-3			Stakeholder engagement (p. 36 to 38). Our engagement with society (p. 190 to 191). Social commitment (p. 192 to 194).
	Association or sponsorship actions.		GRI 201-1		Social action and sponsorships (p. 188 to 195).
Subcontracting and suppliers	Inclusion in the procurement policy of social, gender equality and environmental matters.	ESRS 2 – MDR-P ESRS S2 – S2-1			Sustainability policies (p. 55 to 60).
	Consideration of social and environmental responsibility concerns in relations with suppliers and subcontractors.	ESRS 2 – MDR-A ESRS S2 – S2-4			Responsible supply chain management: Focus on due diligence (p. 157 to 160).
	Supervision and audit systems and their outcomes.	ESRS 2 – MDR-P ESRS 2 – MDR-A ESRS S2 – S2-1 ESRS S2 – S2-2 ESRS S2 – S2-3 ESRS S2 - S2-4			ESG monitoring and audits (p. 160 to 164).
Consumers	Consumer health and safety measures.	ESRS 2 – MDR-A ESRS S4 – S4-4			Diverse and top quality offering (p. 173 to 181).
	Complaint and grievance management system.	ESRS S4 – S4-2 ESRS S4 – S4-3			Permanent multi-channel communication (p. 170 to 172). Incident management (p. 172 and 173).

Contents of Law 11/2018 on non-financial reporting		ESRS disclosure requirement	GRI	Comments/Scope limitations or omissions	Response included in the Consolidated Non-Financial Statement and Sustainability Information for 2025
Business model					
Tax information	Profit or loss by country.		GRI 201-1 GRI 207-4 (2019)		Country-by-country reporting (p. 221 to 230).
	Income tax paid.		GRI 201-1 GRI 207-4 (2019)		Country-by-country reporting (p. 221 to 230).
	Government subsidies received.		GRI 201-4		Tax contribution (p. 219 and 220).
Requirements of the Taxonomy regulation					
Regulation (EU) 2020/852 and related Delegated Regulations (EU)					Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation) and related Delegated Regulations (EU) (p. 64 to 75).

6. INDEPENDENT ASSURANCE REPORT

Independent Limited Assurance Report on the Consolidated Non-Financial Information Statement and Sustainability Information for the year ended February 28th, 2026

EL CORTE INGLÉS, S.A. AND SUBSIDIARIES

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INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION

(Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the shareholders EL CORTE INGLÉS, S.A.:

Conclusion of limited assurance

In accordance with article 49 of the Commercial Code, we have conducted a limited assurance engagement on the Consolidated Non-Financial Information Statement ("NFIS") and Sustainability Information for the year ended February 28, 2026 of EL CORTE INGLÉS, S.A. (the "Entity") and subsidiaries (the "Group"), which is part of the Group's Consolidated Management Report.

The content of the NFIS contains information in addition to that required by prevailing company law in respect of non-financial information, specifically the Sustainability Information prepared by the Group for the year ended February 28, 2026 (the "Sustainability Information") in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, as regards corporate sustainability reporting (the "CSRD"). The sustainability information was also subject to limited verification.

Based on the procedures applied and the evidence obtained, no matter has come to our attention that would cause us to believe that:

a) The Group's NFIS for the year ended February 28, 2026 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria selected in European Sustainability Reporting Standards ("ESRS"), as well as other criteria described above, as explained for each matter in the table "Table 4 – Content index required under Law 11/2018 and Regulation (EU) 2020/852" of the NFIS.

b) The Sustainability Information, taken as a whole, has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying in subsection "BP – 1: General basis for preparation of the sustainability statement", including:

- That the description of the process for identifying the Sustainability Information to be disclosed included in subsection "Double materiality assessment (IRO-1; SBM-3)" is consistent with the process implemented and that it enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.

- Compliance with ESRS.

- Compliance with the disclosure requirements included in subsection "Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

Basis of conclusion

We have performed our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Guidelines 47 (revised) and 56 issued by the Spanish Institute of Chartered Auditors on non-financial information assurance engagements and considering the contents of the note issued by the Spanish Accounting and Auditing Institute (ICAC) on December 18, 2024 (the "generally accepted professional standards").

The procedures in a limited assurance engagement are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those regulations are further described in the *Practitioner's responsibilities* of our report.

We have complied with the independence and other ethics requirements laid down in the International Code of Ethics for Professional Accountants (including international standards on independence) of 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 the International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement, and monitor a system of quality management that includes policies and procedures covering compliance with its ethics requirements, professional rules and applicable legal and regulatory requirements.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the directors

The preparation of the NFIS in the Group's consolidated management report is the responsibility of the directors of EL CORTE INGLÉS, S.A. The NFIS has been prepared in accordance with the content required by prevailing company law and in conformity with the selected ESRS criteria, as well as other criteria described for each matter in table "Table 4 – Content index required under Law 11/2018 and Regulation (EU) 2020/852" of the NFIS.

This responsibility also includes the design, implementation, and maintenance of such internal control as considered necessary to ensure that the NFIS is free of material misstatement, due to fraud or error.

The directors of EL CORTE INGLÉS, S.A. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the necessary information for preparing the NFIS is obtained.

In relation to the sustainability disclosures, the entity's directors are responsible for developing and implementing a process for identifying the disclosures to be included in the Sustainability Information in accordance with the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, and for disclosing information about this process in the Sustainability Information in subsection "Double materiality assessment (IRO-1; SBM-3)". This responsibility includes:

- Understanding the context in which the Group carries out its activities and business relationships, as well as its stakeholders, in relation to the Group's impact on people and the environment.

- Identifying the actual and potential impacts (both negative and positive), as well as risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium or long term.

- Assessing the materiality of the identified impacts, risks and opportunities.

- Making assumptions and estimates that are reasonable under the circumstances.

The directors are also responsible for the preparation of the Sustainability Information, which includes the information identified by the process, in accordance with the sustainability reporting framework used, including compliance with the CSRD, the ESRS, and the disclosure requirements, included in subsection "Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)" of the section on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the directors consider relevant to enable the preparation the Sustainability Information that is free from material misstatement, whether due to fraud or error.

- Selecting and applying appropriate methods for the presentation of Sustainability Information and the basis of assumptions and estimates that are reasonable, considering the circumstances, about specific disclosures.

Inherent limitations in the preparation of the information

In accordance with ESRS, the entity's directors are required to prepare forward-looking information on the basis of assumptions and hypothetical assumptions, which must be included in the Sustainability Information, about potential future events and possible future actions, if any, that the Group could take. Actual results may differ significantly from estimated results, as the reference is to the future and future events frequently do not occur as expected.

In determining the disclosures in the Sustainability Information, the entity's directors interpret legal and other terms that are not clearly defined and that may be interpreted differently by others, including the legal conformity of such interpretations, which, accordingly, are subject to uncertainty.

Practitioner's responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the NFIS and Sustainability Information are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusions. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Design and perform procedures to assess whether the process for identifying the disclosures to be included in the NFIS and Sustainability Information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed as required in the ESRS.

- Perform risk procedures, including obtaining an understanding of internal control relevant to the engagement, to identify disclosures where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.

- Design and perform procedures responsive to disclosures in the NFIS and Sustainability Information where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary from the work performed

A limited assurance engagement involves performing procedures to obtain evidence as a basis for our conclusions. The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the NFIS and Sustainability Information.

Our work consisted of making inquiries of management and of the Group's various business units and components that participated in the preparation of the NFIS and Sustainability Information, reviewing the processes used for compiling and validating the information presented in the NFIS and Sustainability Information, and applying certain analytical procedures and sample review tests as described below:

For assurance of the NFIS:

- Holding meetings with Group personnel to obtain an understanding of the business model, the policies and management approaches applied, and the main risks related to these matters and to gather the information needed to perform the independent assurance work.

- Analyzing the scope, relevance and completeness of the content of the 2025 NFIS based on the materiality assessment performed by the Group and described in subsection "Double materiality assessment (IRO-1; SBM-3)" of the NFIS, considering the content required in prevailing company law.

- Analyzing the processes used to compile and validate the data presented in the 2025 NFIS.
- Reviewing the disclosures relating to the risks, policies and management approaches applied with respect to the material matters presented in the 2025 NFIS.
- Checking, through sample testing, the information underlying the content of the 2026 NFIS and whether it has been adequately compiled based on data provided by information sources.

For assurance of the Sustainability Information:

- Making inquiries of Group personnel:
  - To understand the business model, the policies and management approaches applied and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
  - To know the source of the information used by management (e.g., interaction with stakeholders, business plans and documents on strategy) and review the Group's internal documentation on its process.
- Obtaining, through inquiries of Group personnel, insight into the entity's processes for gathering, validation, and presenting relevant information for the preparation of its Sustainability Information.
- Assessing whether the evidence obtained in our procedures on the process implemented by the Group for determining the disclosures to be included in the Sustainability Information is consistent with the description of the process included in that information, as well as assessing whether that process implemented by the Group enables identification of the material information to be disclosed in accordance with the requirements of the ESRS.
- Assessing whether all the information identified in the process implemented by the Group for determining the disclosures to be included in the Sustainability Information is effectively included.
- Evaluating whether the structure and presentation of the Sustainability Information is consistent with ESRS and the rest of the sustainability reporting framework applied by the Group.
- Performing inquiries of relevant personnel and analytical procedures on the disclosures in the Sustainability Information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Performing, as appropriate, substantive procedures through sampling of selected disclosures in the Sustainability Information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Obtaining, as appropriate, reports issued by accredited independent third parties accompanying the consolidated management report in response to the requirements of European regulations and, in relation to such information and in accordance with generally accepted professional standards, verification, exclusively, of the accreditation of the practitioner and that the scope of the report issued corresponds to that required by European regulations.

- Obtaining, as appropriate, the documents containing the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verification, exclusively, that in the document to which the information incorporated by reference refers, the requirements described in ESRS for the incorporation by reference of information in the Sustainability Information are met.

- Obtaining a representation letter from the directors and management regarding the NFIS and Sustainability Information.

Other information

The persons in charge of the entity's governance are responsible for other information. Other information comprises the consolidated financial statements and the rest of the information included in the consolidated management report but does not include either the auditors' report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the Sustainability Information and attached to the consolidated management report.

Our assurance report does not cover other information, and we do not express any form of assurance conclusion on it.

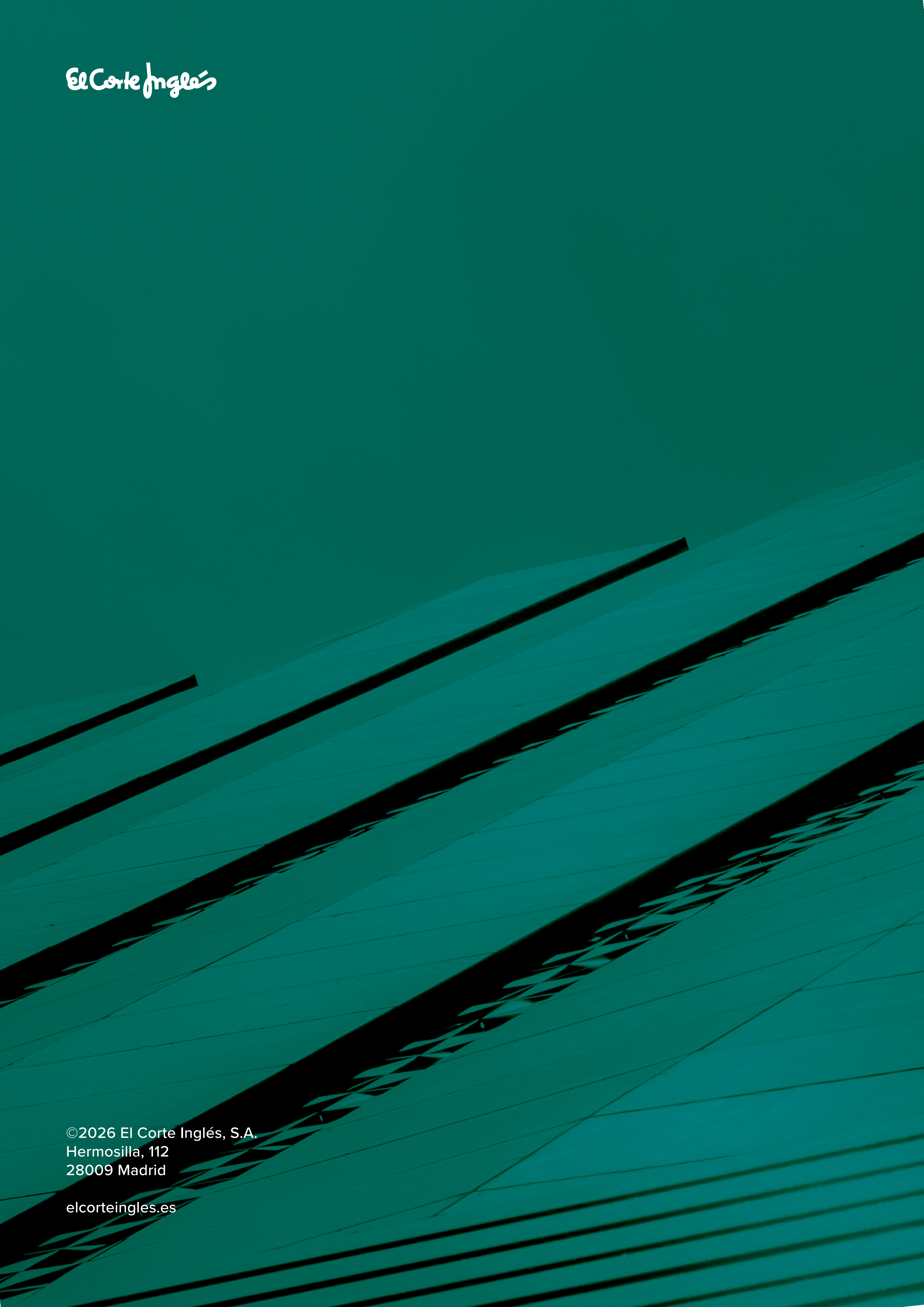
Our responsibility in connection with our engagement to assure the Sustainability Information is to read the other information identified and consider whether it is materially inconsistent with the Sustainability Information or the knowledge we have obtained during the assurance engagement that could indicate material misstatements in the Sustainability Information.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Francisco Rahola Carral

May 28th, 2026



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