



ESG REPORT 2024

HIPOHEALTH - HIPOFRESH - ECOGES





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Version	Date	Elaborated by	Reviewed by
1.0	19/03/2025	Eva Nieto López	

Approval

This document in version 1.0 is approved by Anabela Semedo.

1. Introduction

1.1. Hipoges' Motivation

At **Hipoges**, we are firmly committed to the Sustainable Development Goals (SDGs) of the 2030 Agenda. We believe that business growth should go hand in hand with a positive impact on society and the environment.

Health and well-being, quality education and gender equality are key pillars of our strategy, aligning our actions with a more sustainable and inclusive future.

Our commitment is materialized through concrete initiatives that address the different SDGs, with a special focus on some of them:

- **SDG 3: Health and Well-Being**, promoting the integral well-being of our employees and the communities where we operate.
- **SDG 4: Quality Education**, collaborating with entities to promote learning and development.
- **SDG 5: Gender Equality**, ensuring equal opportunities and an inclusive environment for all.

To achieve these goals, we have structured our ESG (Environmental, Social, Governance) strategy based on two essential pillars:

- **HipoCare Plan**, our comprehensive wellness program, designed to improve the physical, emotional and financial health of our employees.
- **CSR Action Plan**, through which we promote initiatives with a tangible impact on the community.

These efforts reflect our conviction that people's well-being is not an isolated aspect, but a fundamental commitment of our business performance.

Throughout 2024, we worked to consolidate our ESG actions, generating a positive and measurable impact. This report brings together our progress, achievements and challenges, reaffirming our mission to contribute to a more just, equitable and sustainable future.

2. HipoCare: Wellness Plan

At **Hipoges**, we believe that the well-being of our employees is essential to the company's success. That's why we developed **HipoCare**, our wellness plan, designed to promote health and happiness in the workplace, contributing to improving the quality of life of all our professionals.

HipoCare aims to value all the policies, activities and initiatives created by the company with the aim of taking care of our employees and enhancing their well-being, both professionally as well as personally.

To this end, we have structured our plan on three fundamental pillars:

- **Health and Well-Being**, promoting healthy habits and the care of physical and mental health, as well as attention to the financial and conciliation aspects of employees, with the aim of achieving a balance between personal and professional life.
In this pillar, well-being is addressed through three main areas:
 - **Body**, with initiatives related to physical health and the practice of sports, including access to health insurance and discounts on physiotherapy services.
 - **Mind**, with a focus on emotional and psychological well-being.
 - **Finance and Flexibility**, through measures that promote the economic stability of employees and facilitate the reconciliation between professional and personal life.
- **Nutrition**, to promote a balanced and sustainable diet.
- **Environment**, integrating responsible practices that contribute to a more nature-friendly environment.

In addition, we have the creation of a **Well-Being Committee**, responsible for monitoring the actions and ensuring that the respective objectives are met.



2.1. HipoCare Activities

2.1.1. Health and Wellness

Physical Health

We promote physical activity and healthy habits through various initiatives, thus contributing to bodily well-being and disease prevention. Some of the actions implemented include:

- **Free health insurance** for 90% of employees.
- **Sports events 100% financed by the company:**
 - Madrid Marathon and Half Marathon, with the participation of collaborators from Portugal.
 - Races such as the “Corrida de las Empresas” in Madrid or the “Cursa Bombers” solidarity race in Barcelona.
 - Padel tournaments in Madrid, Valencia and Lisbon.
 - Football league in Madrid.
 - Zumba classes in Barcelona.
- **Free physiotherapy sessions, with a 50% discount** in the centre of Madrid.
- **Partnerships with gyms and sports activities**, offering discounts to employees in various centers in both countries.
- **Training sessions on “healthy spine”, held in Portugal and Spain**, to improve posture and relieve muscle tension.
- Promotion of healthy habits, such as the **“Flu Vaccination Campaign”** in Portugal, encouraging disease prevention.
- **Dissemination of health insurance benefits in both countries:** information on nutritional guidance, healthy habits, health tests and smoking cessation programs.



Mental Health

Aware of the importance of mental and emotional well-being, this year Hipoges carried out a Psychosocial Risk Assessment throughout the organization, with the aim of identifying and analysing work factors that may affect the mental and emotional health of our employees.

This assessment was conducted through an exhaustive questionnaire, which allowed us to collect fundamental information about the working conditions, the organisational environment, the workload and the balance between personal and professional life of our team.

Based on this evaluation, a report of conclusions was prepared and a program of measures focused on stress reduction was developed:

- Inclusion of **15 free psychological therapy sessions** within the health insurance scheme.
- Implementation of the **Leadership Program**, a training aimed at Directors and Managers, addressing topics such as emotional intelligence, high-performance leadership, strategic thinking, professional ethics and communication skills.
- **Training “Boost your efficiency”**, with the aim of increasing effectiveness and facilitating the achievement of realistic goals.
- **Mindfulness and Relaxation sessions**, aimed at improving concentration and reducing stress.



Financial Health and Labor Flexibility

Financial well-being and flexibility at work are essential aspects for the stability and satisfaction of our employees.

In this sense, we have implemented the following measures:

- **Flexible hours:** so that employees can balance their professional and personal lives.
- **Teleworking:** 75% of the team has at least 1.5 days of teleworking per week, while 25% work in a teleworking regime at 90%.
- **Financial well-being:** we maintain salaries above the industry average and 100% of our employees have variable remuneration. In addition, we have made available on our e-learning platform several financial literacy courses, adapted to all levels.
- **Salary supplement in case of sick leave:** we ensure the full salary during the period of sick leave.
- **Exceptional support:** salary advance for employees affected by DANA in Valencia, as well as the possibility of accessing personal loans of up to €3,000, without interest.
- **Birthday day:** we give employees a holiday day on their birthday day.
- **Support in special moments:** support for employees in situations such as the death of direct family members, the birth of children or the celebration of marriage.
- **Celebrating World Investor Week:** sharing educational advice on financial literacy with our employees.

Other Wellness Activities

- Through our training area, **Hipoges University** provides free access to hundreds of online training courses, promoting personal and professional development. The content covers topics such as health, professional skills and resources, languages, leadership, among others, creating an environment conducive to the growth of our employees.
- Hipoges University has 3 academies: **Policies & Procedures, Risk and Savvy**



- We organize corporate integration and social events, such as the “**Summer Party**”, promoting team spirit and strengthening interpersonal relationships.



2.1.2. Nutrition

- In the context of nutritional well-being, we promote the **Weekly Fruit Day**, offering free fruit to all employees once a week.
- We have added **healthy options** in the **vending machines** in all our offices.
- In Madrid, we offer a **healthy catering service** at affordable prices for employees.
- We mark **World Food Day** by promoting awareness through our internal communication.



2.1.3. Environment

Hipoges maintains a firm commitment to environmental preservation, despite the fact that its activity does not have a significant direct impact. Our environmental policy, based on responsibility, prevention and cooperation, guides efforts towards the sustainable use of resources and compliance with current legislation.

In addition, in line with this commitment, the company adopts the precautionary principle and promotes various initiatives with the aim of minimizing its impact on the environment.



Pollution

- **Periodic maintenance of machinery and equipment**, with the aim of reducing energy consumption and reducing the risk of incidents, such as fires or explosions.
- **Use of energy-efficient equipment**, with Energy Star Certification and Efficiency Labels A and B.
- **Regulation of air conditioning temperatures** according to each season. In the summer, in addition to allowing the use of casual clothing, we have adopted the new energy saving standard, which sets the following temperature limits in workspaces:
 - Summer (air conditioning): 27 °C
 - Winter (heating): 19 °C
- **Control of energy consumption** – Lighting and electrical equipment:
 - In the sanitary installations, we use motion sensors that automatically turn the lighting on and off.
 - Office lights are turned off daily after working hours end. In 2021, an automatic switching system was installed in the offices on Calle Albacete, in Madrid (Spain).
 - The new facilities inaugurated in 2022 have already been equipped with this automatic system.
 - Computers are configured to go into power-saving mode after a period of inactivity.
 - Displays automatically go to sleep when not in use.
 - In 2024, fluorescent tube lights were replaced by LED lights in the Valencia offices.
 - Also in 2024, halogen downlights were replaced by energy-saving LED downlights.



- **Removal of several physical servers**, integrating them into the virtualization infrastructure, which translated into a significant reduction in electrical consumption. This optimisation also implies a lower need for heat dissipation, allowing air conditioning systems to operate with less intensity and, consequently, with lower energy consumption.
- **Use of eco-friendly cleaning products**: we have replaced conventional cleaning products with eco-friendly products and opted for recycled toilet paper and hand towels, thus contributing to more sustainable practices in everyday life.

Just as we do not generate air pollution directly, we also do not discharge directly into contaminated water. However, industries such as paper – one of the most polluting – have a significant environmental impact. By reducing paper consumption, we contribute to reducing the pollution generated by this sector. To this end, we have implemented the following measures:

- **Two-sided printing**: All printers are set by default to automatically print double-sided.
- **Control of unintentional printing of documents**: we have a print control system that guarantees the confidentiality of documents and prevents unnecessary or duplicate prints, requiring that the print be confirmed in person.
- **Promotion of digitalization**: we encourage the use and sending of digital documentation to our suppliers, thus reducing paper consumption.

Circular economy and waste prevention and management

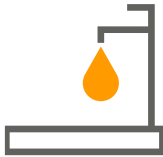
The volume of waste we generate is insignificant, as it is limited to office supplies and the presence of employees on the premises.

Even so, with the aim of minimizing environmental impact, we base our waste management on the rule of the 3R's: **Reduce**, **Reuse** and **Recycle**.



- **Reduction** of waste production:
 - The use of plastic disposables in meeting rooms is prohibited.
 - If necessary, only cardboard/paper or wood disposables are used.
- **Reuse** we promote the use of reusable materials:
 - Coffee vending machines do not provide cups, encouraging the use of their own cups.
 - Replacement of disposable tableware in meeting rooms with reusable material, such as porcelain, glass or metal.
 - Elimination of plastic bottles in meeting rooms, replaced by reusable glass bottles.
- **Recycling** when it is not possible to reuse, waste is separated at source to facilitate its correct treatment in recycling units.
 - We carry out information and awareness campaigns among employees to promote the correct separation of waste.
 - We have differentiated containers for: packaging, paper/cardboard and unsorted. In 2024, we added a specific container for batteries and electronic equipment.
 - Confidential documentation is collected in containers suitable for subsequent destruction and recycling.
 - Hazardous waste, such as toners, batteries, fluorescent lamps and electronic equipment, are stored safely and collected by authorised authorities.
- Finally, we annually monitor the number of toner cartridges generated per office, as they are the most complex waste to manage:

Year	Spain	Portugal	Greece	Italy
2022	135	70	12	5
2023	150	7	12	6
2024	23	24	16	4



Sustainable use of resources

The following is the sustainable management and consumption of our different resources:

Water consumption:

- Water management, within the scope of our environmental policy, is oriented towards sustainable use, avoiding waste.
- Actions implemented to ensure responsible use and control water consumption include:
 - Information and awareness campaigns aimed at employees, promoting good practices such as turning off taps, avoiding using toilets as a disposable bin and adopting rational consumption.
 - Installation of taps with aerators, which reduce the flow of water, and with timers or motion sensors, which prevent them from being open unnecessarily.
 - Cisterns with differentiated flushing in the toilets, allowing you to adjust consumption to the need.
 - Installation of dishwashers for the use of reusable dishes in meeting rooms.
 - Regular reviews of plumbing infrastructures to prevent breakdowns and leaks.
- Water consumption history:

Year	Spain	Portugal	Greece	Italy
2022	2.722,44	354,87	143,53	3.449,00
2023	3.833,58	1.000,43	458,00	2.975,00
2024	4.171,71	521,21	324,41	6.141,82



Energy consumption

We do not have our own fleet of vehicles or rented vehicles, so the main energy consumption is indirect and results from the electricity used in the different offices of the Group, as detailed in the following table (kWh/year):

Year	Spain	Portugal	Greece	Italy
2022	2.722,44	354,87	143,53	3.449,00
2023	3.833,58	1.000,43	458,00	2.975,00
2024	4.171,71	521,21	324,41	6.141,82

Finally, Hipoges Group does not consume raw materials in the strict sense, apart from toner (previously mentioned) and paper, for which the measures adopted to reduce it have already been described.

Climate change

We maintain a firm commitment to reducing energy consumption and, consequently, to reducing greenhouse gas emissions, through the efficiency and minimisation measures of electricity consumption presented above.

With regards to greenhouse gas emissions, a conversion was carried out based on the emission factor of 0.273 kg of CO₂ equivalent per kWh of electricity consumed, resulting in the following tons of CO₂ generated per office:

Year	Spain	Portugal	Greece	Italy
2022	139,51	14,37	22,22	2,93
2023	204,33	43,20	22,47	2,90
2024	294,52	68,13	35,50	8,00

3. Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is a strategic commitment that integrates social, environmental and ethical criteria into business management, with the aim of generating a positive impact on society and the environment in which we operate.

In our company, we understand CSR as an essential pillar for sustainable growth, in line with the expectations of our stakeholders.

As a concrete expression of this commitment, Hipoges is associated, in Portugal, with GRACE – a non-profit business association of public utility, which operates in the areas of Social Responsibility and Sustainability.



3.2.1. CSR Activities

Social and Community Development

We promote the well-being of the communities where we operate, collaborating in social projects that aim to support resources in situations of need, foster education, decent employment and local economic development.

- **DANA Support Plan** in Valencia, with several initiatives implemented in all the countries where Hipoges is present, among which the following stand out:
 - Collection and donation of essential goods and basic cleaning products.
 - Financial support, through advance wages or interest-free loans.
 - Legal support in requesting compensation and aid.
 - Collection of toys for affected children.

- **Solidarity books**, an initiative in partnership with the Melior Foundation: collection of books with the aim of raising funds to support educational projects aimed at children in need.
- **“Caps for a new life”**, in collaboration with the Seur Foundation: an initiative that aims to provide non-reimbursed medical treatment or specific equipment to children without resources, allowing them to alleviate the physical difficulties they suffer.
- **Celebration of Pink October**, breast cancer awareness month, with several actions: distribution of an information dossier, offering a pin with the pink ribbon to all collaborators, creation of a thematic photocall with the promotion of photographs on social networks and holding an online session with the Spanish Association Against Cancer and the Portuguese League Against Cancer.



- **Blood Donation Campaign in Madrid**, in partnership with the Red Cross.



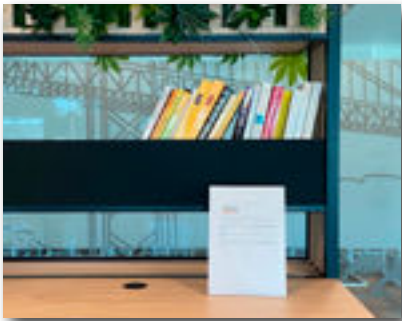
- **Celebration of Blue November**, prostate cancer awareness month, with several initiatives: an online thematic session, internal communication with an information dossier and sharing photos of our special photocall on social networks.



- **Donation of corporate gifts to social entities.**



- **Circular library in Portugal – Hipoges Reads:** space for exchanging and sharing books, available to all collaborators.



**HIPOGES
READS** 



- **Christmas Market in Lisbon:** solidarity fair organized at the building's reception, with the aim of raising funds for social purposes through the sale of items donated by employees.



- **Workshop on CV creation and personal marketing,** with the aim of improving the opportunities for growth and professional development of our employees.
- Publication of commemorative articles on the intranet and social networks on significant dates, such as **International Labour Day, World Food Day** or **European Mobility Week.**

- **Toy donation campaign**, in December, carried out in collaboration with the Fundación Diversión Solidaria.



- **Offer of corporate blankets as a Christmas gift for employees.**
- **Collaboration with the JUAN XXIII Foundation** in the supply of healthy catering in the center of Madrid. This foundation promotes the socio-professional inclusion of people in situations of psychosocial vulnerability.
- **Partnerships in recruitment processes with Ilunion**, a foundation that promotes social inclusion combined with business profitability with a positive impact. In Portugal, we collaborated with entities such as Associação Salvador, GRACE, ILGA Portugal, OED – Operação de Emprego, Projeto Incorpora and Rede Emprega.
- **Communication and promotion of 'Operation Kilo'** among our employees, encouraging participation in food solidarity actions.





Ethics and Good Corporate Governance

Transparency, integrity and business ethics are fundamental values in the management of Hipoges. We have regulatory compliance policies, codes of conduct and control mechanisms that ensure responsible decision-making, fairness within the company and the fight against corruption.

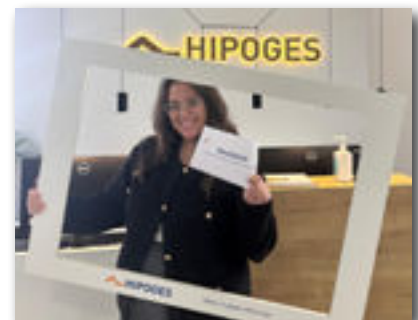
- In view of our internal policy, we do not accept offers with significant economic value from customers or partners. These offerings are instead **donated to social support institutions**. An example of this is the donation of more than 12 hams and several food baskets to social canteens.
- Hipoges' Code of Ethics and Conduct is the fundamental pillar that must be respected by any third party that develops an activity for the benefit of the company. This Code establishes a set of controls and policies that cover: Prevention of Money Laundering and Terrorist Financing. Management of Conflicts of Interest, Prevention of Criminal Risks, including the criminal compliance policy, the whistleblowing channel, the Annual Monitoring Plan, the policy of acceptance and gift offering and the Sanctioning Code. All these elements are reviewed and updated periodically, both in accordance with the applicable legal requirements and through voluntary updates, resulting from the establishment or improvement of control mechanisms. This process aims to ensure that Hipoges maintains a continuous commitment to the rules and regulations in force, reinforcing its culture of integrity and business ethics.
- As part of our commitment to ethics and good corporate practices, we have a **Data Protection Protocol** and an **Information Security Policy**, which ensure integrity, confidentiality and regulatory compliance in information management. In addition, our **Corporate Governance Management Manual for Security and Information** reinforces the cybersecurity culture within the organization.
- We promote safe work environments through our **Occupational Risk Prevention Policy** and the respective **OSH Management System**, with our **own Prevention Service** in most centres. These measures aim to ensure the well-being of employees and to promote responsible and transparent business activity.

- We have a **Safety and Health Committee**, with equal representation between the company and the employees, which meets quarterly to address issues related to health and the prevention of occupational risks.
- Our **Well-Being Committee** is responsible for monitoring and responding to initiatives and concerns in the areas of health, well-being and Corporate Social Responsibility.

Inclusion and Diversity in the Workplace

Our commitment to talent is manifested in creating a safe, inclusive and diverse work environment. We are committed to the professional development of our employees, promoting equal opportunities, the reconciliation between personal and professional life and continuous training.

- **Training programs in diversity and inclusion** are carried out, both online and in person.
- Individualised attention **is given** to employees in sensitive situations (pregnant women, workers returning from long leave, people with disabilities...), with medical support, expert ergonomic advice and, in the case of pregnant women, provision of adequate rest spaces.
- **Celebration of Women's Month**, with several initiatives such as publishing a commemorative article on LinkedIn and social networks, creating dynamic cards/ thematic flashcards and sharing women's testimonies on our intranet and social networks.



- **Celebration of World Diversity Day**, with the design of a special banner, the dissemination of an awareness video and the sharing of flashcards on social networks.
- We mark the **International Day for the Elimination of Violence Against Women**, with an internal campaign to disseminate the Protocol to Combat Gender-Based Violence.
- **Celebration of the International Day of Persons with Disabilities**, with the publication and dissemination of a thematic video on the intranet aimed at employees.
- **Hipoges is associated with ILGA** (International Lesbian, Gay, Bisexual, Trans and Intersex Association), a global organization that defends the human rights of LGBTQI+ people and works to promote equality, non-discrimination and defend the legal protection of LGBTQI+ people around the world.
- Our company has signed the **Diversity Charter** in Spain and Portugal, thus reaffirming its commitment to inclusion and equality in the workplace.
- In addition, Hipoges has adhered to the **Women's Empowerment Principles**, a set of seven principles developed by UN Women and the United Nations Global Compact, which guide companies in promoting gender equality and women's empowerment in the workplace, economic and social context.



4. Internal and External Communication

Effective communication is essential for the success of our company and to ensure that employees and external stakeholders are aligned with our goals and values. At Hipoges, we are committed to open, transparent and inclusive communication, as a way to strengthen the organizational culture, improve decision-making and maintain close relationships with our stakeholders.

Internal Communication:

As part of our internal communication strategy, the **Highlights** initiative has consolidated itself as our main reference. It is a weekly newsletter that keeps all employees informed about the company's most relevant news, ongoing projects, outstanding achievements and opportunities to participate in corporate and social initiatives. Through Highlights, we promote a culture of transparency, involvement and a sense of belonging, ensuring that each member of the organization is aligned with our mission, values and goals. Its success is based on the delivery of clear, dynamic and accessible content, reinforcing the connection between teams and fostering effective and participatory internal communication.

In addition, for more than five years we have held the annual **Town Hall** event, where we share the company's results and achievements, the execution of objectives and our vision for the future. This event is also an open space for employees to ask questions, share concerns or suggestions, promoting an environment of active listening, proximity and collaboration. We complement these actions with the use of digital tools, such as the **intranet and internal newsletters**, which guarantee continuous, accessible communication in line with our business strategy.



External Communication:

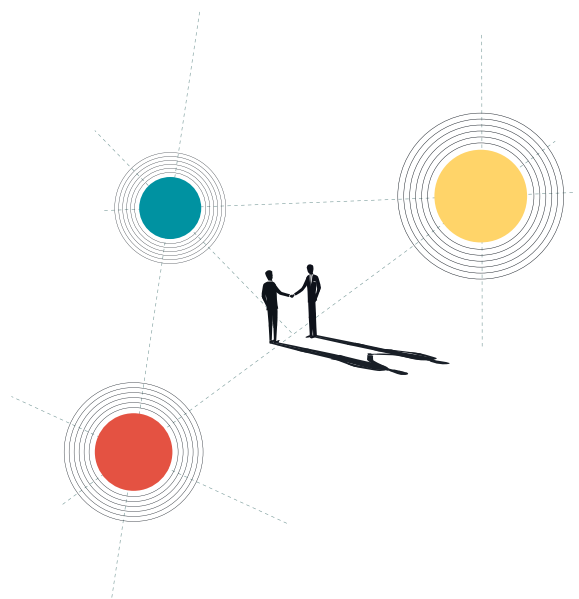
Externally, we ensure the maintenance of transparent and close relationships with our customers, partners and the community in general. To this end, we continuously update our digital communication channels, namely **our official website: <https://www.hipoges.com/>**

Our dedicated employee well-being portal: **<https://Hipocareplan.com/>** and our **LinkedIn page: <https://www.linkedin.com/company/hipoges/mycompany/verification/>**

These channels allow us to share initiatives, progress and commitments in the areas of sustainability and social responsibility, reinforcing our reputation and relationship with various external audiences.

Through these means, we seek not only to inform, but also to interact proactively with our audience, listening to their opinions and reinforcing our commitment to society.

At Hipoges, we believe that communication is not just an informative tool, but an essential instrument to generate trust, increase employee engagement and strengthen relationships with the surrounding environment.



5. Awards and Certifications

Thanks to all our initiatives aimed at the well-being and satisfaction of our employees, we have achieved, for the fourth consecutive year, the **Happy Index at Work** certification, a recognition that evaluates the level of happiness and satisfaction in the workplace. This certification is based on an internal survey carried out with employees, who assess key aspects such as the work environment, management and leadership, development opportunities and work-life balance.



Achieving this recognition for four consecutive years reflects our firm commitment to creating a positive and healthy workplace where every employee feels valued, motivated and fulfilled.

In addition, we obtained for the first time the **Top Wellbeing Company accreditation**, a seal awarded to companies that successfully implement strategies and policies focused on the health and well-being of their employees. This distinction considers factors such as physical and emotional well-being programs, stress management support, and promotion of a healthy organizational culture. Obtaining this accreditation represents another step in our journey to build an organization where people's well-being is a clear priority and a key driver of shared success.

In 2024, we were also distinguished with the **LinkedIn Top Companies** appreciation, an annual ranking prepared by the platform itself, which highlights the 25 best companies in Spain to develop a professional career. This ranking is based on data from the LinkedIn network and analyses criteria such as professional growth, job stability, access to learning opportunities, diversity in the workplace and the interest shown by professionals in the company.

All these distinctions reflect Hipoges' continuous efforts to provide a work environment where employees can grow and develop fully, both professionally and personally, and are a clear testimony to our commitment to promoting a people-centered corporate culture.



Offices in **Spain**

BARCELONA

CORUÑA

MADRID

SEVILLE

VALENCIA

Offices in **Portugal:**

LISBON

Oporto

Offices in **Greece:**

ATHENS

THESSALONIKI

Offices in **Italy:**

MILAN

ROME

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