



Greenhouse Gas (GHG) Emissions Reduction Plan

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01

INTRODUCTION

Multiple regulations require companies to have a reduction or transition plan to reduce their greenhouse gas (GHG) emissions.

At the Spain level:

- > Law 7/2021 on Climate Change.
- > Royal Decree 214/2024.

At the European level:

- > Corporate Sustainability Due Diligence Directive (EU) 2024/1760.
- > CSRD Directive, implemented through the European Sustainability Reporting Standards (ESRS).

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GOVERNANCE

The reduction plan, as well as the annual carbon footprint calculation, is prepared and reviewed by the Sustainability Department. Afterward, it is shared with the Sustainability Committee for approval. This plan will be reviewed at least annually to monitor its progress and compliance. Plan monitoring will be integrated into the environmental management system (ISO 14001) and the ULMA Construction 2026-2028 Sustainability Strategy. Thus, the following will be carried out:

- > Quarterly reports to the Sustainability Committee and periodic updates to the Management Committee.
- > Annual publication of the carbon footprint and plan progress in the Sustainability Report / EINF.
- > Carbon footprint verification by an independent third party at the Parent company (Spain). This plan and its results will be subjected to an external audit as part of the EINF verification process.

The budgets associated with the mitigation actions have been approved by the Management Committee.

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SCOPE OF THE REDUCTION PLAN

The plan includes all Ulma Construction operations globally, including the Parent company and subsidiaries:

ULMA Construction		
PARENT COMPANY ULMA C Y E, S. COOP. ULMA Proyectos de Ejecución S.L.U.		SUBSIDIARIES
CENTRAL Factory: Oñati (Gipuzkoa) Finished Product Warehouse: Araba Headquartes Offices: Oñati (Gipuzkoa)	Germany Argentina Brazil Canada Czech Republic Chile Slovakia France India Italy Kazakhstan Lithuania	Mexico Norway Peru Poland Portugal Romania Ukraine USA
SPAIN (Sales offices and logistics centers): West: A Coruña, Asturias North: Araba, Zaragoza East: Barcelona, Mallorca, Ibiza Center: Madrid South: Granada, Sevilla Canary Islands: Las Palmas Regulating Warehouse: Toledo		

1. Organization layout



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GHG EMISSIONS

Currently, our carbon footprint calculation includes the following scopes:

- > **Scope 1 (Direct Emissions):** fuel consumption in own facilities (heating, furnaces, forklifts, and other fleet vehicles, etc.). Consolidated consumption is considered (both Parent company and subsidiaries).
- > **Scope 2 (Indirect Emissions from Energy):** consumption of electricity purchased from the grid. Consolidated consumption is considered (both Parent company and subsidiaries).
- > **Scope 3 (Other Indirect Emissions):** includes the value chain (raw materials, product transport, waste management, etc.). Emissions associated with the Parent company are considered. In the coming years, we will gradually incorporate the calculation of emissions associated with subsidiaries.

The year 2022 has been established as the base year. Below are the emissions for recent fiscal years and the base year:

	t CO ₂ eq				
	Current year	Previous year	Base year	Evolution compared to the previous year	Evolution compared to the base year
Scope	2025	2024	2022	%2025/ 2024	%2025/ 2022
Scope 1	6,042.0	5,871.2	6,179.0	2.9%	-2.2%
Scope 2	1,714.7	3,635.8	3,755.0	-52.8%	-54.3%
Scope 3	<i>In calculation process</i>	139,772.4	163,423.0	-	-
Scope 1+2	7,756.7	9,507.0	9,934.0	-18.4%	-21.9%
Scope 1+2+3	<i>In calculation process</i>	149,279.4	173,357.0	-	-

Note: Scopes 1 and 2 include emissions from both Parent company and subsidiaries. Scope 3 includes Parent company emissions.

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REDUCTION TARGETS

ULMA Construction maintains a public commitment to move toward climate neutrality by 2050. This strategy is designed in strict compliance with the Paris Agreement, applicable environmental legislation, and the global goal of limiting temperature rise to 1.5 °C.

In line with the requirements of Royal Decree 214/2024, we define our roadmap toward the 2030 horizon under a dual approach: scientific rigor to ensure compliance and driving our internal potential to accelerate energy transition.

5.1. Scopes 1 and 2: Near-Term Climate Commitment and Ambition (2030)

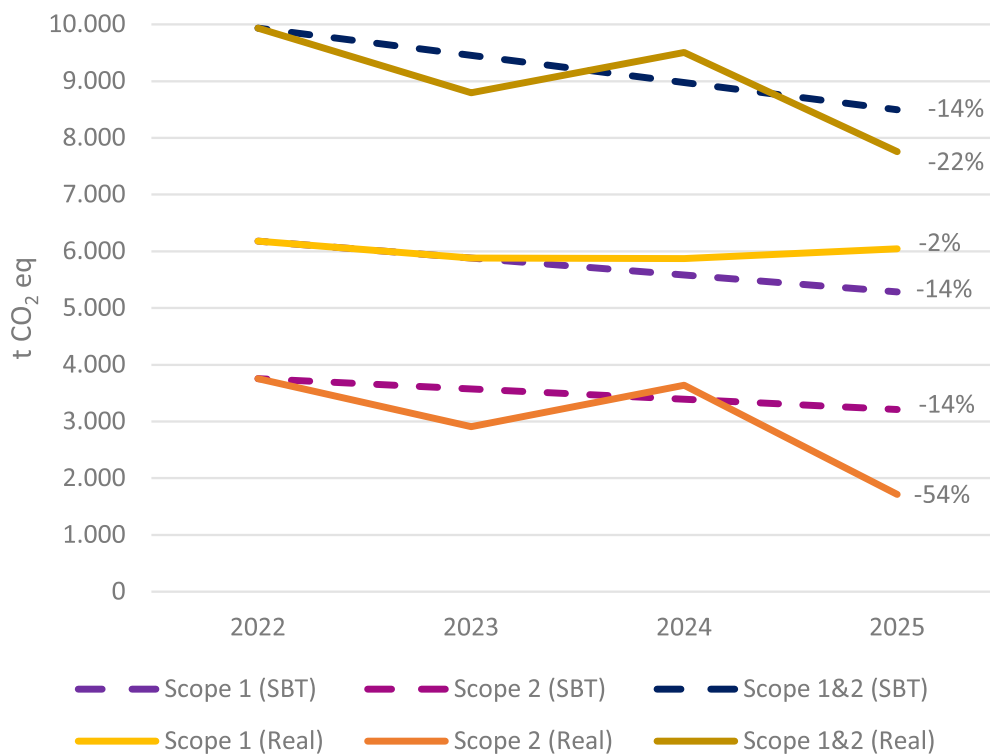
To define our near-term targets, we adopted the methodology of the Science Based Targets initiative (SBTi) as a reference framework, using **2022 as the base year**.

- > **Committed Target for 2030 (SBTi Pathway):** absolute reduction of **38.7%** of total Scope 1 and 2 emissions combined compared to 2022. This goal requires a sustained linear decrease of **4.8% annually**. The official SBTi methodology for companies with a base year after 2020 (SBTi Corporate Net-Zero Standard v1.3.1 Method Appendix v1.0, April 2026) was used for this calculation, guaranteeing a realistic and feasible decarbonization pathway.
- > **Internal Ambition Target for 2030:** motivated by our performance and technical capacity, we set an aspirational internal target of an **absolute 60% reduction** in both scopes for the same period.
- > **Renewable Electricity Sourcing Target – Guarantee of Origin (Scope 2):** in alignment with specific SBTi criteria to drastically mitigate indirect emissions from energy, we formalized the commitment to reach and progressively maintain **100% of electricity** consumption across all our workplaces—including the manufacturing plant, central offices, warehouses, and logistics branches—**from continuous renewable sources by 2030**.

Inventory data shows that **ULMA Construction** already exceeds the intermediate reduction estimated based on SBTi for the year 2025, which was set at -14%. Since the 2022 base year, the cumulative performance of our emissions reflects the following progress:

- > **Scope 1 (Direct emissions):** 2% reduction.
- > **Scope 2 (Indirect emissions from energy):** 54% reduction.
- > **Combined Scope 1 and 2:** consolidated reduction of **22%**.

This evolution is the direct result of a firm strategic commitment to electrification and electricity supply with a Guarantee of Origin. Currently, this has materialized in some workplaces, but we intend to extend it to the remaining sites. The following graph shows the trend in emissions (solid lines) and the expected linear reduction based on SBT (dashed lines):



5.2. Scopes 1 and 2: Climate Neutrality (Long-Term 2050)

- > **Target for 2050:** absolute reduction of 90% of total Scope 1 and 2 emissions compared to the 2022 base year, reaching the minimization threshold required by the strictest net-zero standards.
- > **Residual Emissions Offsetting:** the remaining 10% of emissions, classified as non-mitigatable or residual due to technological limitations in the sector, will be neutralized through high-quality carbon removal projects deemed appropriate at that date.

5.3. Scope 3: Value Chain (Strategy Under Development)

Currently, ULMA Construction performs a full calculation of Scope 3 emissions for its Parent company. Due to the operational, methodological, and technical complexity involved in gathering data across the global value chain, the remaining subsidiaries are in the integration phase.

We are actively working on consolidating this global Scope 3 inventory. Once the full footprint of the value chain is quantified, the company will:

- > Formally align with SBTi criteria for Scope 3.
- > Establish a near-term target.
- > Deploy a plan with suppliers and logistics partners to actively contribute to the final **90% reduction target by 2050**.

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PLANNED MITIGATION ACTIONS

The actions executed and planned up to 2030 are detailed below.

Decarbonization Levers	Mitigation Actions	Executed (2022-2025)	Planned (2026-2030)
1. Energy Efficiency	A more efficient equipment (compressors, air curtains, manufacturing machinery...).	Parent company & Subsidiaries	Parent company & Subsidiaries
	Utilization of waste energy in the factory (lasers, painting...).		Parent company
	Implementation of management and monitoring systems to optimize energy consumption.	Parent company	Parent company
	Improvement of thermal insulation in buildings.	Parent company	
	Replacement of lighting systems with LED technology in all workplaces.	Parent company (Oñati, Ajofrín, Mallorca, Barcelona, Granada, Goian, Zaragoza, Las Palmas...) & Subsidiaries (Argentina, Brazil, Chile, India, Mexico, Peru, Poland...)	Parent company & Subsidiaries
	On/off sensors for radiant tube heating.	Parent company	Parent company
	Substitution of heating/cooling systems with aerothermal heat pumps.	Parent company (Garibai, Goian...)	Parent company (Otadui, Showroom...) & Subsidiaries
2. Renewable Energy	Self-generation of energy through solar panels on warehouse roofs and offices.	Parent company (Otadui, Barcelona, Goian) & Subsidiaries (Germany, Portugal, Sao Paulo-Brazil, Rio Grande do Sul-Brazil, Koszajec-Poland, Poznan-Poland, Jaworzno-Poland)	Parent company (Garibai, Ajofrín, Granada, Mallorca...) & Subsidiaries (Chile, Brazil...)
	Purchase of energy with a guarantee of renewable origin.	Parent company & Poland	Parent company & Subsidiaries
3. Electrification	Electric vehicle chargers.		Parent company (Garibai, Otadui, Goian...) & Subsidiaries
	Electric forklift fleet.	Parent company & Subsidiaries (Germany, Brazil...)	Parent company & Subsidiaries
	Hybrid and electric vehicles in the commercial fleet.	Parent company & Subsidiaries (Germany, France, Romania...)	Parent company & Subsidiaries

Decarbonization Levers	Mitigation Actions	Executed (2022-2025)	Planned (2026-2030)
4. Circular Economy	PEFC/FSC certified origin materials.	Parent company & Subsidiaries	Parent company & Subsidiaries
	Recovery of more than 90% of generated waste.	Parent company & Subsidiaries	Parent company & Subsidiaries
	Design for durability and product reuse.	Parent company & Subsidiaries	Parent company & Subsidiaries
5. Sustainable Employee Mobility	Promotion of sustainable mobility for workers.	Parent company	Parent company & Subsidiaries
6. Supply Chain Decarbonization	Promotion of sourcing from local suppliers.	Parent company	Parent company
	Driving our suppliers to promote their own emissions reduction.	Parent company	Parent company



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