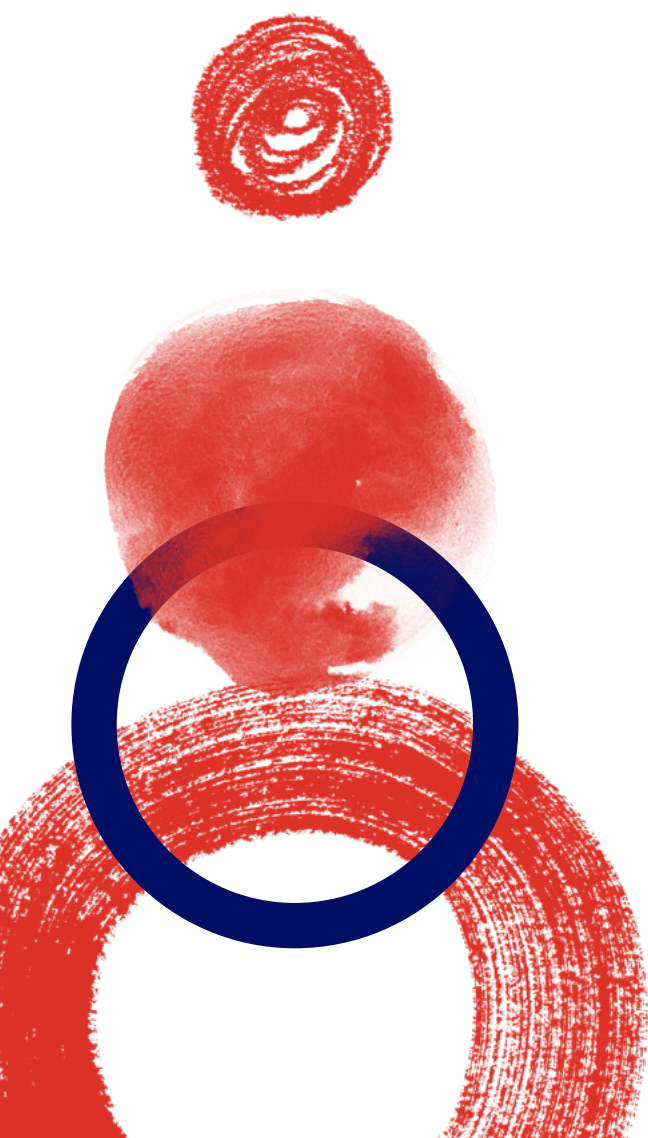


Sustainability Report 2024



Sustainability at a glance	03
Supplement of non-financial information	16
Independent Limited Warranty Report	58





Sustainability at a glance

Our Commitment to Sustainability

The principles of sustainable development guide all of our actions, our People development initiatives, how we interact with Planet Earth, and engage with our Community.

At MC, we aspire to be a catalyst for the necessary transformation of the food system by aligning the supply chain with the most material dimensions and best practices, promoting greater transparency, and encouraging more sustainable behaviours among consumers.

Simultaneously, we remain deeply committed to our People and Communities. We recognise our People as the foundation of our activity and culture, and we are conscious of our responsibility to foster stronger, resilient, and autonomous communities.

Our Sustainability agenda encompasses four pillars of action:



Planet:
Climate action
& Circularity



Products:
Sustainable
production
& Responsible
offering



People



Communities

Ambition

To ensure the decarbonisation and adaptation of MC operations in accordance with the 1.5°C scenario

Lines of action

- Promote the eco-efficiency of operations
- Invest in the production and acquisition of renewable energy
- Ensure the retrofit and replacement of cooling centres
- Reduce emissions associated with logistics and accelerate the electrification of transportation

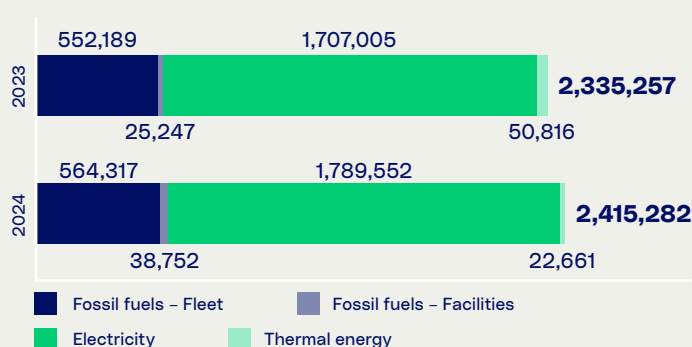
Targets

- Reduce greenhouse gas emissions from operations by 51% compared to 2022 levels, by 2032
- Achieve carbon neutrality in operations by 2040

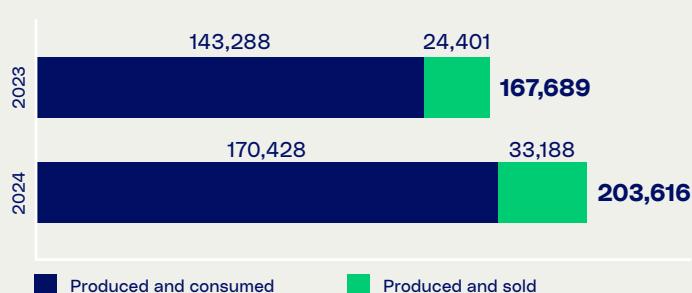
2024 performance

- Total energy consumption reached 2,415,282 GJ, an increase of 3.4% compared to 2023, driven by MC's organic growth and the expansion of new formats, such as Plug & Charge.
- Renewable energy production reached 203,616 GJ, a 21.4% increase from 2023, reflecting MC's investment in decarbonising its energy matrix, mainly through the expansion of local electricity generation and the contracting of Power Purchase Agreements (PPAs).
- Own greenhouse gas (GHG) emissions decreased by approximately 12.6% compared to the previous year and 18.2% compared to 2022. In comparison with 2018, the reduction reached 43.0%. This consistent and accelerated trajectory demonstrates MC's strong commitment to the Climate Action agenda.
- MC was once again recognised by the CDP (Carbon Disclosure Project) for its efforts in fighting climate change and was included in its prestigious "A-List", which highlights companies with the best global performance and transparency in this field.

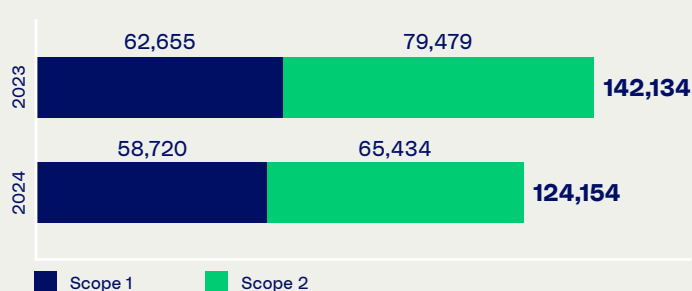
Energy consumption per source (GJ)



Renewable energy produced (GJ)



Own GHG emissions per scope (t CO2e)



Key initiatives

MC ended the year with a photovoltaic park boasting an installed capacity of approximately 67 MWp, representing a 28.8% increase compared to 2023. Alongside Power Purchase Agreements (PPAs), these initiatives contributed to 32% of MC's electricity consumption from renewable sources. If we consider the renewable component of the grid, the share of renewable electricity consumption reaches 62%.

Investment in renewable energy



Cooling centres upgrade plan



As part of its operations decarbonisation strategy, MC has been upgrading its cooling centres to install more energy-efficient equipment and systems that use fluorinated gases with a lower Global Warming Potential (GWP). In 2024, a total of 25 cooling centres were upgraded.

O futuro é uma frota 100% elétrica

Sabias que estamos a eletrificar a nossa frota de viaturas ligeiras, a alargar a cobertura da Rede Plug & Charge e a compensar as nossas deslocações através da Floresta Sonae?

Na MC, afirmamos com orgulho que o futuro é o que nos move.

Desafiamos-te a fazer o mesmo e a evitares deslocações de trabalho desnecessárias e assim teres mais tempo para ti, a viajares de comboio e aproveitares o momento ou a partilhar carro naquelas deslocações essenciais e assim teres companhia na tua viagem.

#ofuturoeoquenosemove

Sustainable mobility

MC's Sustainable Mobility Roadmap was drawn up, taking into account the diverse types of trips undertaken by our employees. The aim was to provide an integrated response to a rapidly evolving landscape and a diverse set of challenges and opportunities.

Of important note is MC's electric vehicle charging service, the Plug & Charge network, which now offers 432 charging stations across 99 stores – 30 more than in 2023 – positioning itself as a key electric vehicle charging network at the national level.

Sustainability-linked financing framework

MC established its Sustainability-Linked Financing Framework, reaffirming its commitment to sustainable development by outlining its strategic approach to integrating sustainability into financial instruments. Environmental and social KPIs were selected to monitor the implementation of this framework, specifically the reduction of greenhouse gas emissions from operations and the representation of women in leadership positions, further embedding these commitments into the organisation's strategy.

Ambition

To guide our actions towards greater efficiency in resource consumption and strengthen circularity

Lines of action

- Ensure the development of more sustainable packaging solutions
- Promote the creation of circular products and services
- Strengthen initiatives to combat food waste in operations
- Optimise waste collection and sorting systems to enhance material recovery and reintegration into the supply chain

Targets

- Ensure that all own-brand packaging will be recyclable, compostable, or reusable by 2025, incorporating an average of 30% recycled material
- To reduce food waste from our operations by 50% compared to 2020, by 2028

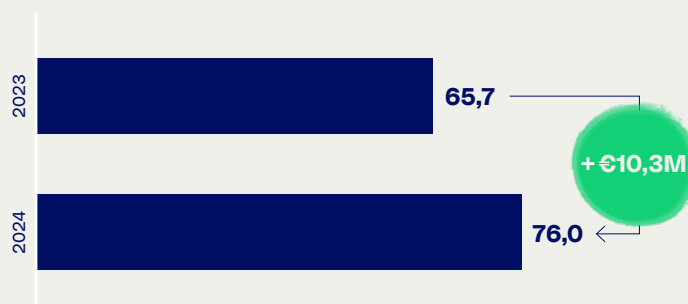
2024 performance

- We concluded 2024 with a recyclability rate of 95.4% for our mapped packaging, considering different material types and in line with MC's recyclability matrix. The recyclability rate for mapped plastic packaging footprint reached 90.1%, reflecting a 3.8 pp increase compared to 2023. Progress towards the 2025 target remains dependent on industry advancements in flexible packaging and the efficiency of collection and sorting systems to enable the upcycling of certain packaging types, such as PS cups.
- Acceleration mechanisms for product sell-through and the surplus donation program helped prevent approximately €76 million in food waste, representing an increase of €10.3 million compared to 2023.
- In waste management, we recorded a waste recovery rate of 85.3%.

Plastic packaging recycling rate (%)



Food waste avoided (€M)



Key initiatives

With the new concept developed and tested over the past year, MC store customers now have access to an innovative and convenient space for the responsible disposal of various waste materials, including batteries, light bulbs, corks, coffee capsules, used cooking oil, and textiles, ensuring they are re-routed to the designated recycling systems. This new space also features an area dedicated to sustainability awareness. The “Eco Spot” concept, which is currently available in two stores, will be gradually expanded to all MC grocery retail stores.



(Recycle +)

Integrated into the “Sustainable Plastics” agenda of the Recovery and Resilience Plan (RRP), *Recicla+* is a project developed by a consortium of five Portuguese companies, including MC. The initiative aims to establish an innovative model for collecting used coffee capsules and develop a pilot recycling line capable of transforming the plastic from the capsules and the coffee grounds into new sustainable products, such as liquid biofertilizer. The rollout of collection points across all MC operations was completed in 2024, resulting in the recycling of over 70 tons of coffee capsules.



Over the past year, MC, in partnership with Intraplás, Tomra, Piep, Lipor, and Sociedade Ponto Verde, developed the Recicup project – an innovative initiative aimed at testing and validating the collection and sorting process for PS cups while assessing the feasibility of producing new packaging using recycled material. A total of 11 stores were selected to that consumers could return rigid yoghurt and dairy dessert cups. The initiative also involved several school groups. As an incentive, for each kilogram of plastic collected, participating Continente stores donated three euros to local school groups amounting to over 600 kg of plastic collected.

Adoption of the food loss and waste protocol

Aiming to quantify MC’s food waste by weight, in line with the Food Loss and Waste Accounting and Reporting Standard. This adoption will enable MC to communicate more transparently and identify opportunities for improvement in the fight against food waste.



Products

Sustainable production

Ambition

To encourage the adoption of production practices with a low environmental footprint and promote respect for human rights throughout the supply chain

Lines of action

- Evaluate the extent to which the value chain is exposed to environmental, social and governance (ESG) risks
- Promote the implementation of programs supporting the adoption of more sustainable practices
- Monitor and track supplier performance

Targets

- Ensure zero deforestation associated with critical raw materials
- Reduce greenhouse gas emissions in the supply chain by 31% compared to 2022, by 2032

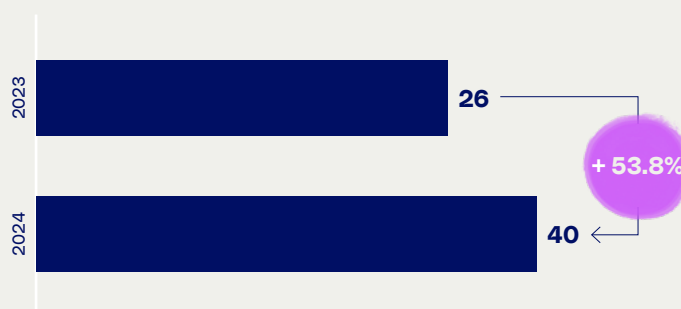
2024 performance

- We concluded the year with 196 qualification and follow-up audits conducted on suppliers. These audits verify requirements related to quality, ethics, environment, hygiene and safety in factories, human rights, labour rights, and more. We recorded a supplier qualification rate (meaning those meeting our requirements) of 98%, an increase of 3 pp compared to 2023, with the remaining evaluation processes still ongoing.
- The “Sustainability Declaration” of the *Clube de Produtores Continente* (CPC – Continente Producers Club), which reflects its clear and firm commitment to sustainable production, has been signed by 110 producers to date. In parallel, the CPC Academy has trained 106 producers through numerous editions (7 annual editions held in mainland Portugal and 2 annual editions in Madeira). Regarding “Zero Pesticide Residue” Certification, we concluded the year with 40 certified producers.
- For the first time, MC achieved CDP (Carbon Disclosure Project) leadership-level status for its approach to managing commodities associated with deforestation risks. The recognition acknowledges the efforts to promote more sustainable sourcing practices and combat deforestation.

Producers trained through the CPC Academy (cumulative number)



Producers with “Zero Pesticide Residue” Certification (cumulative number)





Products

Sustainable production



Key initiatives

In 2024, we adopted a platform that will enable us to perform an integrated assessment of the key impacts of our commercialised food products, including the risk of biodiversity loss, deforestation, soil health, and water consumption. The findings will guide the subsequent development of concrete action plans.

Impact
assessment
platform

Science-Based
Targets for
Nature (SBTN)

MC joined the global pilot aimed at assessing the SBTN methodology for measuring impacts on biodiversity, land use, water consumption, and quality. The initiative focuses on identifying the main pressures in both direct operations and the value chain, to subsequently define a mitigation impact roadmap.

Aiming to apply the requirements of the European Union Deforestation-free Products Regulation, our teams worked closely with European and national institutions, including participating in the European Commission's pilot project for the integration of the regulation platform. Additionally, ongoing initiatives to combat deforestation and promote more sustainable sourcing practices were maintained.

European Union
Regulation on
Deforestation-free
Products (EUDR)



Ambition

To gradually democratise access to a healthier and more sustainable basket

Lines of action

- Expand the range of balanced food products, organic products, plant-based products, as well as products with certification for animal welfare and responsible fishing
- Promote the implementation of campaigns to encourage responsible consumption
- Facilitate consumer choices for healthier and more sustainable options

Targets

- Enhance the offering of more sustainable and healthy products through a broader product assortment and availability, making it easier for consumers to make choices

2024 performance

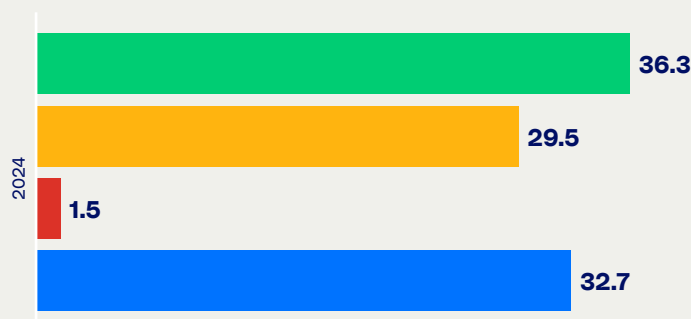
- In 2024, there was a 3.4 pp increase in the volume of animal welfare-certified meat purchases at Continente Meat & Poultry counters compared to 2023.
- Over the past year, there was a prevalence of fish sourced from aquaculture or more sustainable fishing methods based on the Traffic Light System (TLS).
- Campaigns promoting more responsible consumption reached over 3 million consumers last year through social media, newsletters, brochures, articles, and other channels, in addition to customers impacted by in-store communication.

Animal welfare certification at Continente Meat & Poultry counters (% volume of meat purchase)



This report updates the data reported in the MC Annual Report 2023.

Fishery purchase volume (%)



Traffic Light System key

Use of methods/type of fishing gear with potential impact on biodiversity or marine ecosystems:

■ reduced
 ■ moderate
 ■ significant

■ produced in aquaculture, certified according to Continente's quality standards



Products

Responsible offering

Key initiatives

For the first time, we held a sustainability fair in Continente stores to promote more responsible and sustainable consumption habits, under the slogan “*É de quem poupa em tudo, até o planeta*” (“It’s for those who save on everything, even the planet”).

Sustainability fair



“Traga Vazio
Leve Cheio”

(Fill up your empties)

Throughout the year, several communication initiatives were developed to encourage behavioural changes among our customers and promote packaging reuse, highlighting the numerous solutions we offer in our stores.



Fighting food waste



To mark the International Day of Awareness of Food Loss and Waste, Continente showcased some of its projects aimed at combating food waste, from farm to store.

Ambition

To build a better tomorrow, today. We are a company made by and for everyone, aware of the qualities and needs of each individual

Lines of action

- Promote the well-being of our People
- Encourage personal and professional development
- Foster a positive employee experience, increasingly enhanced by digital solutions

2024 performance

• Programme “*Precisamos Falar*” (We need (to) talk)

A dedicated mental health programme designed to offer a safe way to access content and resources on a variety of topics, while raising awareness of the importance of mental health in everyone’s life. The programme includes podcasts featuring different public figures and a resource hub available to all MC employees. In addition, MC provides specific training for leadership on mental Health First Aid and has made a commitment to the Good Work Alliance, WEF, aiming to have all managers trained by the end of 2025.

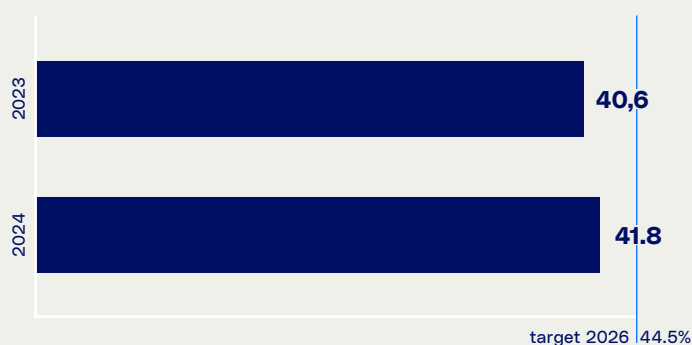
• Business Analytics

As part of our upskilling and reskilling programme, “*Eu Escolho Aprender*” (I Choose to Learn), we are addressing future skills across the organization, with a particular focus on business analytics. Over the past two years, more than 800 colleagues have completed training under this initiative. In 2024, we enhanced the core programme by adding a module on artificial intelligence, along with specific training for leadership teams aimed at maximising the use of data in strategic decision-making.

• App Better Together

It is MC’s main internal communication channel, with 94% adoption and 24,000 monthly active users in 2024. The transition to a native app has made it more agile and user-friendly. Since 2022, adoption has grown by 18%, and in 2024, new features were introduced, including gamification dynamics such as the Easter egg hunt and the “Move Better” menu, which highlights key content supporting MC’s cultural transformation. Today, it is the primary gateway for day-to-day management, and we continue to evolve it to further digitalize and enhance the employee experience.

Leadership roles held by women (%)



Employees (no.)



Key initiatives

A pilot program was implemented across 9 grocery retail stores of all formats, reaching around 1,500 people through in-person training, online sessions, and in-store engagement activities. The initiative delivered outstanding results, significantly boosting both the sense of belonging among employees and overall customer satisfaction.

Empathy pilot



Diversity & inclusion

A pilot store in Leça do Balio was designed to offer a more personalized and empathetic service for individual customers. The store was equipped with sound-dampening features, a comfort room, a sensory plant, trolleys, and checkout areas adapted for people with reduced mobility. All store employees received specialized training to ensure an inclusive and supportive customer experience.



Literacia financeira

Dá o troco certo às dúvidas sobre a gestão das tuas finanças:

do orçamento familiar aos temas fiscais, temos uma carteira cheia de dicas úteis para ti!

Sabe mais aqui



Somos

Financial literacy

A program that empowers our people in key areas such as saving, investing, financial planning, credit management, and the effective use of available tools – promoting greater financial autonomy. This initiative has reached over 3,500 participants and recorded more than 8,400 self-learning views.

MC talents

A project designed to celebrate the unique talents of our people and strengthen our culture by recognizing that each individual is more than their job title. Their passions and personal interests are part of what makes MC a truly special place to work.

Ambition

To be a catalyst for positive social impact, driving a sustainable future Aware of our responsibility in fostering stronger and more self-sufficient communities

Lines of action

- Support Communities by donating surplus food, participate in solidarity campaigns and carry out financial contributions.
- Sponsor local, impactful projects, combining financial support with skills development, mentoring and resources, such as networking and communication platforms.
- Mobilize best practices in the realm of healthy eating, active lifestyle and conscious consumption.
- Actively contributing to the promotion of food literacy.
- Promote Societal engagement and foster the debate on critical social, civic and ecological issues for the future

2024 performance

- In 2024, *Missão Continente* strengthened its commitment to communities, both through social support and initiatives aimed at raising awareness among various audiences.
- Over the past two decades, *Missão Continente* has contributed to numerous social causes across the country, including in areas such as social inclusion, health, and education.
- We continued to collaborate closely with various institutions throughout the year and increased the amount of support to the Community, which grew to €31.5 million and reverted to 1,528 institutions. Through *Escola Missão Continente*, in the 2024/2025 academic year, we brought educational and playful-pedagogical activities to 1,124 preschool and primary schools, challenging more than 111,000 students and around 7,800 teachers to visit our stores and the producers of the *Clube Produtores Continente*.

Community support (€M)



"Escola Missão Continente" Schools covered (no.)



"Escola Missão Continente" Students enrolled (no.)



Key initiatives

Through *Missão Continente's* Christmas solidarity campaign, customers were able to support more than 750 social and animal welfare institutions. In total, a record-breaking amount of over €1.5 million was raised. Each contribution provided effective and transformative support in the lives of hundreds of people and animals in situations of need and vulnerability.

2024 Christmas campaign



Missão Continente emergency support program

With September marked by major wildfires in Portugal, *Missão Continente* stood by the affected communities and, in coordination with the National Authority for Emergency and Civil Protection, implemented an Emergency Support Program for the entities involved in firefighting efforts.

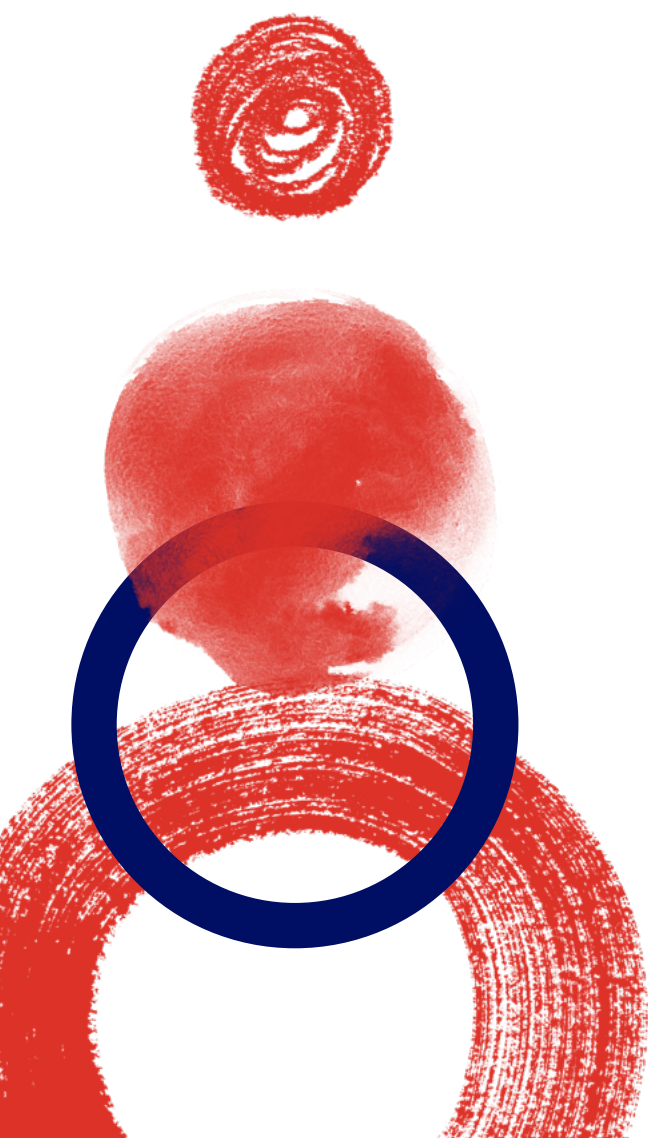
Missão Continente and the *Fundação do Futebol* have joined forces in the Footpark initiative, which is building and rehabilitating sports parks. The goal is to promote sports participation, with a focus on football, among local communities.

The Footparks in Matosinhos, Lousã, and Mangualde kicked off the project.

Footparks



Supplement of non-financial information





The “Supplement of non-financial information” was prepared in accordance with the GRI Standards, covering the time period from 1st January 2024 to 31st December 2024, for the activity scope covered in the chapter “Business overview”, sub-chapter “MC portfolio” of *MC Annual Report 2024*, which includes Arenal but excludes Druni due to the recent partnership.

This Report was prepared in accordance with the 2021 version of the GRI Sustainability Reporting Guidelines (GRI Standards). This report also highlights our performance in terms of the Principles of the United Nations Global Compact (UNGC), the SASB Standards — Food Retailers & Distributors and the Sustainable Development Goals (SDGs).

The “Supplement of non-financial information” complements the information reported in the “Sustainability at a glance” chapter.

The information included in the “Sustainability Report”, including the “Supplement of non-financial information”, was subject to verification by an external entity — PricewaterhouseCoopers & Associados, SROC, Lda.

Table GRI Content

Statement of use	MC reported in accordance with GRI Standards, covering the time period from 1 st January 2024 to 31 st December 2024
Version used	GRI 1: Foundation 2021
GRI Sector Standards applicable	No sector standards applicable at the date of publication of this report



GRI index and correspondence table | Sustainability indicators

The GRI content summary and the indicators with corresponding standards are presented below, highlighting our performance in terms of the Sustainable Development Goals (SDGs), the Principles of the UN Global Compact (UNGC) and the SASB Standards — Food Retailers & Distributors.

GRI	Location/Omission	Sustainable Development Goals	UN Global Compact Principles	SASB – Food Retailers & Distributors
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General disclosures

The organization and its reporting practices

2-1	Chapter “Yearly review” of <i>MC Annual Report 2024</i>			
2-2	Chapter “Key Financial Statements” of <i>MC Annual Report 2024</i>			
2-3				
2-4				
2-5	Independent Limited Warranty Report			




Activities and workers

2-6	Chapter “Yearly review” and “Business overview” of <i>MC Annual Report 2024</i> Supplier's Code of Ethics and Conduct ; Sustainability Declaration of Continente Producer's Club (CPC) ; Fishing Sustainability Policy ; Zero Deforestation Commitment ;			FB-FR-000.A – Number of (1) retail locations and (2) distribution centers FB-FR-000.B – Total area of (1) retail locations and (2) distribution centers
2-7			6	
2-8				

Governance

2-9	Chapter “Governing principles and practices”, sections “Shareholders Structure” and “Corporate governance” of <i>MC Annual Report 2024</i>			
2-10	Chapter “Governing principles and practices”, sections “Shareholders Structure” and “Corporate governance” of <i>MC Annual Report 2024</i>			
2-11	Chapter “Governing principles and practices”, sections “Shareholders Structure” and “Corporate governance” of <i>MC Annual Report 2024</i>			
2-12				
2-13				
2-14				
2-15	MC's Code of Ethics and Conduct Sonae's Code of Ethics and Conduct			
2-16	MC's Code of Ethics and Conduct Sonae's Code of Ethics and Conduct			
2-17				
2-18	Chapter “Governing Principles and Practices”, section “Remuneration Policy” of <i>MC Annual Report 2024</i>			
2-19	Chapter “Governing Principles and Practices”, section “Remuneration Policy” of <i>MC Annual Report 2024</i>			



GRI	Location/Omission	Sustainable Development Goals	UN Global Compact Principles	SASB – Food Retailers & Distributors
2-20	Chapter “Governing Principles and Practices”, section “Remuneration Policy” of <i>MC Annual Report 2024</i>			
2-21				
Strategy, Policies and Practices				
2-22	Sub-chapter “Message from the CEO” and “Strategic priorities” of <i>MC Annual Report 2024</i> and chapter “Sustainability at a glance”			
2-23	Chapter “Governing principles and practices” of <i>MC Annual Report 2024</i> MC’s Code of Ethics and Conduct Sonae’s Code of Ethics and Conduct MC’s Code of Conduct for the Prevention and Combating of Harassment in the Workplace			
2-24	MC’s Code of Ethics and Conduct Sonae’s Code of Ethics and Conduct			
2-25	Chapter “Governing Principles and Practices”, section “Risk Management” of <i>MC Annual Report 2024</i>			
2-26				
2-27				FB-FR-310a.4 – Total amount of monetary losses as a result of legal proceedings associated with: (1) violations of labour law and (2) discrimination in employment
2-28				
Stakeholder engagement				
2-29				
2-30			3	FB-FR-310a.2 – Percentage of the active workforce covered under collective bargaining agreements FB-FR-310a.3 – (1) Number of work stoppages and (2) total days idle

Material topics

Material aspects

3-1	Chapter “Sustainability at a glance”			
3-2	Chapter “Sustainability at a glance”	      		
3-3	Chapters “Governing principles and practices”, “Business overview”, sub-chapter “Strategic priorities” of <i>MC Annual Report 2024</i> and “Sustainability at a glance”	      		



GRI	Location/Omission	Sustainable Development Goals	UN Global Compact Principles	SASB – Food Retailers & Distributors
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Strategic agenda	Material topics	Management of materials topics
Climate action	<p>GHG Emissions scope 1 and 2</p> <p>GHG Emissions scope 3</p>	<p>As stated in the “Sustainability at a glance” chapter, MC is aware of the diverse and complex challenges posed by the climate crisis. Thus, it intends to ensure the decarbonisation of operations, in line with the 1.5°C scenario, through the following commitments and targets:</p> <ul style="list-style-type: none"> • Until 2032, reduce GHG emissions of our operations (scope 1+2) by 51%, compared to 2022 (decarbonisation target validated by the Science Based Targets initiative (SBTi)); • Achieve carbon neutrality of our operations (scope 1+2 GHG emissions) by 2040, ten years ahead of the EU target; • To have resilient and climate friendly facilities, by incorporating adaptation and resilience measures in the store remodelling plan, by implementing eco-efficiency measures in order to optimise our energy consumption, by electrifying our consumption, and with a programme to change our refrigeration plants; • Decarbonisation of the energy matrix, through investment in the production and acquisition of energy effectively produced from renewable sources; • Decarbonisation of transport (function and service fleet and last mile) and compensation of 100% of GHG emissions associated with fossil fuel consumption by function and service fleet, until this fleet is fully electric, through tree planting and conservation actions; • Until 2032, reduce GHG emissions of our supply chain by 31%, compared to 2022 (decarbonisation target validated by the Science Based Targets initiative (SBTi)).
Circularity	<p>Products Packaging</p> <p>Food Waste</p> <p>Waste Management</p>	<p>MC intends to guide its actions towards greater efficiency in resource consumption and strengthen circularity, as mentioned in the “Sustainability at a glance” chapter, through the following commitments and targets</p> <ul style="list-style-type: none"> • Develop packaging solutions more sustainable, ensuring that, by 2025, 100% of our own-brand or exclusive brand packaging is recyclable, reusable or compostable and that it incorporates 30% recycled raw material; • Promote circular products and services; • Optimize waste management systems for material valorization and/or reintegration into the supply chain, while promoting awareness-raising actions and consumer involvement; • Strengthen initiatives to reduce food waste by defining a hierarchy of priorities and measures to optimise operations; • By 2028, reduce food waste from our operations by 50% compared to 2020.
Sustainable production	<p>Sustainable Agriculture Practices</p> <p>Deforestation</p> <p>Water consumption</p> <p>Animal Welfare and Sustainable Fishing</p> <p>Supply Chain Management and Human Rights</p>	<p>With the ambition of boosting the creation of more transparent, resilient and sustainable supply chains, as referred in the chapter “Sustainability at a glance”, MC has established the following commitments and targets:</p> <ul style="list-style-type: none"> • Ensure “Zero Deforestation” in supply chains by 2030, ensuring sustainable sourcing of raw materials through the adoption of certification schemes and/or other control and monitoring mechanisms; • Until 2032, reduce GHG emissions of our supply chain by 31%, compared to 2022 (decarbonisation target validated by the Science Based Targets initiative (SBTi)); • “Fishing Sustainability Policy” and use of the “Traffic Light System” (TLS), a tool that makes it possible to assess purchases according to the level of sustainable fishing, with the aim of minimizing the impacts of fishing activities on marine biodiversity and promoting sustainable fishing practices, considering a set of principles of action that encourage the protection of ecosystems; • “Sustainability Declaration of Continente Producer’s Club”, based on eleven principles and various initiatives that aim to promote sustainable production and consumption and a food system that respects the environment; • Certification of production practices, leveraging, among others, the certifications already adopted (Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC) for fish, Animal Welfare for butchery); • Assess value chain’s exposure to ESG (environmental, social and governance) risks; • Promote the implementation of programmes to support the adoption of more sustainable practices; • Monitoring and following up suppliers’ performance, encouraging policies that promote socially sustainable production and practices to safeguard human rights and dignity.



GRI	Location/Omission	Sustainable development goals	UN global compact principles	Sasb – Food retailers & Distributors
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Strategic agenda	Material topics	Management of material topics
Responsible Offering	Product Labelling and Marketing Quality and Nutrition	MC has the ambition of progressively contributing to the democratisation of access to a healthier and more sustainable basket, as mentioned in the “Sustainability at a glance” chapter, and has set the following commitments and targets: <ul style="list-style-type: none"> • Expand the assortment of balanced food products, plant-based products, organic products, products with animal welfare certification and responsible fishing certification; • Implement responsible consumption promotion campaigns; • Facilitate the consumer’s choice of healthier and more sustainable options.

Alongside with the material aspects identified, it is worth mentioning that aspects concerning our People and our relation with the Community represent intrinsic questions that pertain to MC’s principles and values. They have a high maturity and integration within our businesses, and are thus addressed and managed through a complementary set of instruments, policies and strategies.

Economic disclosures

Economic performance

201-2	Chapter “Governing principles and practices”, section “Risk management” of <i>MC Annual Report 2024</i>			
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Indirect economic impacts

203-1	Chapter “Sustainability at a glance”			
203-2	Chapter “Sustainability at a glance”			

Procurement practices

204-1				
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Anti-corruption

205-1	Chapter “Governing principles and practices”, section “Risk management” of <i>MC Annual Report 2024</i>		10	
205-2	MC’s Code of Ethics and Conduct Sonae’s Code of Ethics and Conduct		10	
205-3			10	

Environmental disclosures

Materials

301-1	Chapter “Sustainability at a glance”		7, 8	FB-FR-430a.4 – Discussion of strategies to reduce the environmental impact of packaging
301-2			7, 8	
301-3			7, 8	

Energy

302-1	Chapter “Sustainability at a glance”		7, 8	FB-FR-110a.1 – Fleet fuel consumed FB-FR-130a.1 – (1) Energy consumed, (2) percentage of electricity consumed from the grid and (3) percentage of renewable energy
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GRI	Location/Omission	Sustainable Development Goals	UN Global Compact Principles	SASB – Food Retailers & Distributors
302-3		   	8	
302-4	Chapter “Sustainability at a glance”	   	8, 9	
Water and effluents				
303-1		 	7, 8	
303-2	Chapter “Sustainability at a glance”	 	7, 8	
303-3		 	8	
303-4		 	8	
303-5		 	8	
Biodiversity				
304-1		  	8	
304-2	Chapter “Sustainability at a glance” Sustainability Declaration of Continente Producer's Club (CPC) ; Fishing Sustainability Policy ;	  	8	
304-3	Chapter “Sustainability at a glance”	  	8	
Emissions				
305-1	Chapter “Sustainability at a glance”	   	7, 8	FB-FR-110b.1 – Greenhouse Gas emissions (scope 1)
305-2	Chapter “Sustainability at a glance”	   	7, 8	
305-3	Chapter “Sustainability at a glance”	   	7, 8	
305-4		   	8	
305-5	Chapter “Sustainability at a glance”	   	8, 9	
305-7		   	7, 8	
Waste				
306-1		  	7, 8	
306-2		  	7, 8	
306-3	Chapter “Sustainability at a glance”	  	8	
306-4	Chapter “Sustainability at a glance”	  	8	FB-FR-150a.1 – (1) Amount of food waste generated (2) percentage diverted from the waste stream
306-5		  	8	

Social performance

Occupational health and safety

403-1				
403-2	Chapter “Sustainability at a glance”			



GRI	Location/Omission	Sustainable Development Goals	UN Global Compact Principles	SASB – Food Retailers & Distributors
403-3	Chapter “Sustainability at a glance”			
403-4	Chapter “Sustainability at a glance”			
403-5				
403-6	Chapter “Sustainability at a glance”			
403-7				
403-8				
403-9				
Training				
404-1	Chapter “Sustainability at a glance”		6	
404-2	Chapter “Sustainability at a glance”			
404-3				
Diversity and equal opportunities				
405-1	Chapter “Sustainability at a glance” Plan for Gender Equality	 	6	
Freedom of association and collective bargaining				
407-1			3	
Child labour				
408-1	Supplier’s Code of Ethics and Conduct	 	5	
Forced or compulsory labour				
409-1	Supplier’s Code of Ethics and Conduct	 	4	
Local communities				
413-1	Chapter “Sustainability at a glance”	  		
Supplier social and environmental assessment				
414-1 & 308-1				FB-FR-430a.3 – Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare
Customer health and safety				
416-1				FB-FR-260a.2 – Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers
Marketing and labelling				
417-1		 		FB-FR-270a.1 – Number of incidents of non-compliance with industry or regulatory labelling and/or marketing codes. FB-FR-270a.2 – Total amount of monetary losses as a result of legal proceedings associated with marketing and/or labelling practices



GRI 2 – General disclosures

1. The organisation and its reporting practices

2-1 Organisational details

Assured

Name of the organization: MCretail, SGPS, S.A.

Ownership and legal form: MC is a public limited company, registered at the Porto Commercial Registry Office.

Location of headquarters: Rua João Mendonça, 529, 4464-501 Senhora da Hora, Matosinhos, Portugal.

MC operates in Portugal and Spain.

2-2 Entities included in the organisation's sustainability reporting

Assured

See chapter "Business Overview", section "MC Portfolio" and chapter "Key Financial Statements" of *MC Annual Report 2024*.

Due to the recent partnership with Druni, in July 2024, this entity has not been included in the sustainability report.

2-3 Reporting period, frequency and contact point

Assured

MC publishes a report annually. The reporting period for this report covers 1st January 2024 through to 31st December 2024.

Contact point for questions regarding this report: rpsonaemc@MC.pt

2-4 Restatements of information

Assured

This report updates the data reported for the indicators 305-3, 305-4, 306-3, 306-4 and 306-5 in the 2023 Annual Report.

The following indicator 301-3 was also updated in order to respond more assertively to the indicator — products sold within the scope of our second-hand projects are being considered.

2-5 External assurance

Assured

The information included in the "Sustainability Report", including the «Supplement of non-financial information», was subject to verification by an external entity -PricewaterhouseCoopers & Associados, SROC, Lda.



2. Activities and workers

2-6 Activities, value chain and other business relationships Assured

Via a multi-format and omnichannel business portfolio, MC's mission is to serve families on a daily basis by offering a wide-ranging and responsible product offering, quality products and services at competitive prices, in a close proximity and convenient format.

With the aim of securing its purpose and in line with its values, MC continuously invests in a relationship of proximity, trust and respect with its Suppliers. More specifically, with its own-brand Suppliers, MC takes on the double role of assessing and qualifying partners to work with the company, seeking to make improvements to maximise efficiency and sustainability across operations and products supplied.

The [Supplier's Code of Ethics and Conduct](#) provides a framework for the environmental, social and ethical concerns we aim to secure throughout the value chain. These are complemented by an assortment of specific procedures and instruments:

1. Selection, qualification and assessment of Suppliers according to internally defined environmental and social criteria;
2. The [Sustainability Declaration of Continente Producer's Club \(CPC\)](#) is based on eleven principles and several initiatives aimed at stepping up our sustainable national product offering;
3. [Fishing Sustainability Policy](#) and the Traffic Light System (TLS), a tool that enables us to assess purchases according to their sustainability levels;
4. [Zero Deforestation Commitment](#) and certification of the origin of raw-materials used in the development of our own-brand goods;
5. The Charter of Principles for CO2 & Climate Change and The Charter of Principles for Plastic.

Furthermore, see disclosures for the following indicators: 204-1; 304-2; 308-1; 407-1; 408-1; 409-1 and 414-1.

Markets covered: Portugal and Spain. For additional information, consult the chapter "Yearly review" and "Business overview" of *MC Annual Report 2024*.

Size of the organisation: for additional information, consult the chapter "Yearly review" and "Business overview" of *MC Annual Report 2024*.

2-7 Employees Assured

No. of contracts by type	2023			2024		
	M	W	T	M	W	T
Permanent contract	9,286	20,594	29,880	9,957	20,897	30,854
Temporary contract	2,964	5,449	8,413	2,705	5,303	8,008
Total	12,250	26,043	38,293	12,662	26,200	38,862
Full-time	9,907	19,548	29,455	10,242	19,525	29,767
Part-time	2,343	6,495	8,838	2,420	6,675	9,095
Total	12,250	26,043	38,293	12,662	26,200	38,862
Non-guaranteed hours	-	-	-	-	-	-

M Men W Women T Total



Average contracts by type		2023					
		Permanent			Temporary		
		M	W	T	M	W	T
Executives	<30 years old	–	–	–	–	–	–
	30-50 years old	20	9	29	–	–	–
	≥ 50 years old	25	5	30	–	–	–
	Total	45	14	59	–	–	–
Senior & Middle Managers	<30 years old	7	3	10	–	–	–
	30-50 years old	329	239	568	–	–	–
	≥ 50 years old	161	109	270	–	–	–
	Total	497	351	848	–	–	–
Coordinators & Supervisors	<30 years old	65	222	287	1	43	44
	30-50 years old	547	1,242	1,789	1	32	33
	≥ 50 years old	164	336	500	–	5	5
	Total	776	1,800	2,576	2	80	82
Technicians & Specialists	<30 years old	236	544	780	20	28	48
	30-50 years old	410	880	1,290	2	8	10
	≥ 50 years old	94	226	320	–	–	–
	Total	740	1,650	2,390	22	36	58
Representatives	<30 years old	2,651	4,164	6,815	2,257	3,661	5,918
	30-50 years old	3,526	8,622	12,148	645	1,462	2,107
	≥ 50 years old	1,051	3,993	5,044	38	210	248
	Total	7,228	16,779	24,007	2,940	5,333	8,273
		Full-time			Part-time		
		M	W	T	M	W	T
Executives	<30 years old	–	–	–	–	–	–
	30-50 years old	20	9	29	–	–	–
	≥ 50 years old	25	5	30	–	–	–
	Total	45	14	59	–	–	–
Senior & Middle Managers	<30 years old	7	3	10	–	–	–
	30-50 years old	327	238	565	2	1	3
	≥ 50 years old	161	109	270	–	–	–
	Total	495	350	845	2	1	3
Coordinators & Supervisors	<30 years old	66	212	278	–	53	53
	30-50 years old	547	1,193	1,745	1	81	82
	≥ 50 years old	164	324	483	–	17	17
	Total	777	1,729	2,506	1	151	152
Technicians & Specialists	<30 years old	256	569	825	–	3	3
	30-50 years old	410	881	1,291	2	7	9
	≥ 50 years old	94	226	320	–	–	–
	Total	760	1,676	2,436	2	10	12
Representatives	<30 years old	3,147	4,614	7,761	1,761	3,211	4,972
	30-50 years old	3,679	8,017	11,696	492	2,067	2,559
	≥ 50 years old	1,004	3,148	4,152	85	1,055	1,140
	Total	7,830	15,779	23,609	2,338	6,333	8,671

M Men W Women T Total



Average contracts by type		2024					
		Permanent			Temporary		
		M	W	T	M	W	T
Executives	<30 years old	–	–	–			–
	30-50 years old	17	12	29	–	–	–
	≥ 50 years old	18	5	23	–	–	–
	Total	35	17	52	–	–	–
Senior & Middle Managers	<30 years old	10	7	17	–	–	–
	30-50 years old	326	243	569	–	–	–
	≥ 50 years old	169	118	287	–	–	–
	Total	505	368	873	–	–	–
Coordinators & Supervisors	<30 years old	76	268	344	2	143	145
	30-50 years old	516	1,243	1,759	6	25	31
	≥ 50 years old	171	386	557	–	4	4
	Total	763	1,897	2,660	8	172	180
Technicians & Specialists	<30 years old	247	503	750	14	57	71
	30-50 years old	420	881	1,301	6	8	14
	≥ 50 years old	110	241	351	–	–	–
	Total	777	1,625	2,402	20	65	85
Representatives	<30 years old	2,894	4,103	6,997	2,120	3,494	5,614
	30-50 years old	3,832	8,574	12,406	499	1,352	1,851
	≥ 50 years old	1,150	4,314	5,464	58	220	278
	Total	7,876	16,991	24,867	2,677	5,066	7,743
		Full-time			Part-time		
		M	W	T	M	W	T
Executives	<30 years old	–	–	–	–	–	–
	30-50 years old	17	12	29	–	–	–
	≥ 50 years old	18	5	23	–	–	–
	Total	35	17	52	–	–	–
Senior & Middle Managers	<30 years old	10	7	17	–	–	–
	30-50 years old	324	243	567	2	–	2
	≥ 50 years old	169	118	287	–	–	–
	Total	503	368	871	2	–	2
Coordinators & Supervisors	<30 years old	78	195	273	–	216	216
	30-50 years old	520	1,121	1,641	2	147	149
	≥ 50 years old	171	350	521	–	40	40
	Total	769	1,666	2,435	2	403	405
Technicians & Specialists	<30 years old	261	559	820	–	1	1
	30-50 years old	426	884	1,310	–	5	5
	≥ 50 years old	109	239	348	1	2	3
	Total	796	1,682	2,478	1	8	9
Representatives	<30 years old	3,215	4,452	7,667	1,799	3,145	4,944
	30-50 years old	3,822	7,972	11,794	509	1,954	2,463
	≥ 50 years old	1,101	3,369	4,470	107	1,165	1,272
	Total	8,138	15,793	23,931	2,415	6,264	8,679

M Men W Women T Total



Countries with operations by number of Employees	2023	2024
Portugal	36,910	37,496
Spain	1,383	1,366

Countries with operations by contract type	2023			2024		
	Permanent contract	Temporary contract	Total	Permanent contract	Temporary contract	Total
Portugal	28,851	8,059	36,910	29,821	7,675	37,496
Spain	1,029	354	1,383	1,033	333	1,366

2-8 Workers who are not employees Assured

	2023			2024		
	M	W	T	M	W	T
No. of workers who are not Employees	535	299	834	489	318	807

Note 1: the indicator includes temporary workers and interns.

M Men W Women T Total

Note 2: 336 workers are not included on the table, as gender detail is not available for them. Considering these workers, total number of workers who are not employees equals to 1,143.

3. Governance

2-9 Governance structure and composition Assured

See the chapter “Governing principles and practices”, sections “Shareholders Structure” and “Corporate governance” of *MC Annual Report 2024*.

2-10 Nomination and selection of the highest governance body Assured

See the chapter “Governing principles and practices”, sections “Shareholders Structure” and “Corporate governance” of *MC Annual Report 2024*.

2-11 Chair of the highest governance body Assured

See the chapter “Governing principles and practices”, sections “Shareholders Structure” and “Corporate governance” of *MC Annual Report 2024*.



2-12 Role of the highest governance body in overseeing the management of impacts Assured

The Leadership Committee assumes strategic functions in the sustainability governance model, with the aim of strengthening management's commitment and fostering business transformation.

The main objectives of the Leadership Committee in the sustainability governance model are:

- Ensure the incorporation of sustainability issues on the Corporate Strategy;
- Foster a cross-cutting commitment from all departments towards a behavioral change regarding the incorporation of sustainability principles into MC's business models;
- Assess and validate the strategic axes and main sustainability programs;
- Supervise the work carried out by MC on these topics;
- Analyze MC's sustainability performance.

Annually, the Leadership Committee reassesses the Sustainability Agenda and corporate policies to adapt to new trends and emerging challenges.

For more information, see the chapter "Governing Principles and Practices", section "Corporate governance" of *MC Annual Report 2024*.

2-13 Delegation of responsibility for managing impacts Assured

The Sustainability Directorate reports to the administrator of the People & Sustainability Department. The main objectives of the Sustainability Directorate are:

- Develop Sustainability Strategies, action plans, and holistic and transversal roadmaps for the entire organization, supporting the Leadership Committee;
- Create Task Forces, whenever necessary, with other operational teams to address issues of particular importance to MC in terms of sustainability;
- Monitor the different departments and business areas in the execution of MC's Sustainability Strategy;
- Develop PMO functions in sustainability projects;
- Preparation and development of applications for sustainability ratings and indices, annual report, etc.;
- Support in the transposition of applicable regulations to MC in the area of sustainability;
- Take a position on relevant sustainability issues;
- Ensure communication and reporting with management teams.

In turn, each department has sustainability areas/pivots, with the objective of ensuring the operationalization of the respective Sustainability Strategy and implementing the defined initiatives. These pivots work closely with the Sustainability Directorate, accompanying the business area teams in the pursuit of their action plans. The pivots' main objectives are:

- Adapt the guidelines received from the Leadership Committee to the operational reality of their department and business area, monitoring the implementation status;
- Ensure the effective execution of vectors and initiatives defined in the Sustainability Action Plans within the different business areas.
- Develop operational monitoring, on the ground, identifying risks and opportunities that impact the execution of initiatives, as well as collecting information on resource needs (human, technical, and financial);
- Gather feedback from business area teams and ensure a communication channel between them, the management and the Sustainability Directorate.

2-14 Role of the highest governance body in sustainability reporting Assured

The commitment of the highest governance body, through the identification and improvement of critical processes regarding the preparation and communication of sustainability information, ensures an effective internal control environment to provide sustainability information with transparency, materiality, and reliability.



2-15	Conflicts of interest	Assured
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The conflict of interest prevention policy, approved by the company, establishes internal mechanisms related to potential conflicts of interest involving employees and corporate bodies. The policy establishes the obligation to inform the hierarchical superior about the existence of connections that raise conflicts of interest, such as collaboration with organizations, or ties of kinship or friendship with individuals related to ongoing decision-making processes.

For more information, see the Codes of Ethics and Conduct of MC and Sonae.

2-16	Communication of critical concerns	Assured
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Our corporate culture is based on principles of awareness and absolute respect for the rules of good conduct in managing conflicts of interest and duties of diligence and confidentiality in dealing with critical issues.

We provide the following channels to our stakeholders for communicating critical concerns: i) the Sonae Ombudsman, to report any possible irregularity; ii) the Ethics Committee, to report any potential violation of the Code of Ethics and Conduct; and iii) the Whistleblowing Channel within the corruption prevention policy. In addition, the Sonae Ombudsman provides its contact channel to all Customers, Employees, and Suppliers, collecting compliments, suggestions, requests for information, complaints, and/or grievances.

Additionally, we have a certified Suggestions and Complaints Management System that allows us to identify various development opportunities, as well as implement improvements and changes resulting from feedback from our key stakeholders, both at the product and operation levels.

2-17	COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY	Assured
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To ensure that MC's highest governance body is prepared to incorporate sustainable development principles into its management, the following measures are taken:

- Ensure a team with diversity of profiles and knowledge in various aspects and themes of the company. For this, the choice of members is related to their skills and areas of knowledge;
- Awareness and training, which reinforces the importance of sustainability and the urgency of concerted action. Members know the areas of operation of MC's departments, and understand their challenges, how our company impacts and is impacted by sustainability, and finally, are aware of its risks and opportunities;
- Collaborate with other organizations, experts and sustainable development stakeholders to share experiences, knowledge and in-depth skills on the complexities of sustainable development, emerging issues and the best way to mitigate risks. For more information about our partner associations, see the GRI 2-28 indicator;
- Regularly monitor progress with clear performance indicators, which helps understand how far we have come and what needs to be improved.

By adopting these measures, MC increases governance capacity and develops its knowledge, skills, and experience.

2-18	Evaluation of the performance of the highest governance body	Assured
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See the chapter "Governing Principles and Practices", section "Remuneration Policy" of *MC Annual Report 2024*.

2-19	Remuneration policies	Assured
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See the chapter "Governing Principles and Practices", section "Remuneration Policy" of *MC Annual Report 2024*.

2-20	Process to determine remuneration	Assured
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See the chapter "Governing Principles and Practices", section "Remuneration Policy" of *MC Annual Report 2024*.

2-21	Annual total compensation ratio	Assured
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See Sonae's Integrated Annual Report 2024.



4. Strategy, policies and practices

2-22 Statement on sustainable development strategy

Assured

For more information, see the sub-chapters “Message from the CEO” and “Strategic priorities” of *MC Annual Report 2024* and the chapter “Sustainability at a glance”.

2-23 Policy commitments

Assured

At MC, our actions are guided by a set of principles and values rooted in our DNA, as we seek to inspire those around us to build a legacy of excellence for the future. The Code of Ethics and Conduct sets out the principles that govern the Company activities, as well as the ethical and moral conventions that must be respected by all members of our Governing Body and all of our Employees in their relationships with Clients, Suppliers and other stakeholders.

Via the Code of Ethics and Conduct, we ensure that all of our activities are governed by and adhere to the principles of ethics and trust we set forth.

Through the policies and practices on Human Rights, MC aims its Employees, Suppliers and other stakeholders committed to conducting their activities with respect for human rights, which constitutes a minimum guarantee of compliance both in its direct operations and throughout its supply chain, in line with the Code of Ethics and Conduct. In 2024, 35,894 employees received formal training in the organisation’s policies and practices on human rights issues.

MC also has a specific Code of Conduct for the Prevention and Combating of Harassment in the workplace that aims to implement mechanisms to prevent and combat harassment at work, in compliance with Article 127(1)(k) of the Labour Code. We believe that our behaviour is the sum of the actions of each one of us and we all have to act in accordance.

Furthermore, to support the integration of sustainable development principles in our management practices, over the years we have been subscribing to a set of policies and commitments (directly or through Sonae SGPS) and to develop internal benchmarks, such as: United Nations Universal Declaration of Human Rights; United Nations Global Compact Principles; The Charter of Principles of BCSD Portugal; CEO Guide For Human Rights (WBCSD); Women Initiative of the European Roundtable of Industry (ERT); CEO Pledge, Lead Network; Future of Work Leadership Statement (WBCSD); Paris Pledge for Action; New Plastics Economy Global Commitment; The National Pact For Plastic; Business for Nature’s Call to Action; Science Based Targets Network (SBTN) Corporate Engagement Program; Environmental Policy; Plan for Gender Equality; Supplier’s Code of Ethics and Conduct; Sustainability Declaration of Continente Producer’s Club; Fishing Sustainability Policy; Zero Deforestation Commitment; Charter of Principles for CO₂ & Climate Change and Charter of Principles for Plastic.

For more information, see responses to indicator 2-6; consult the chapter “Governing principles and practices” of *MC Annual Report 2024*.

2-24 Embedding policy commitments

Assured

Our policy commitments are based in our values and business purpose and are reflected in our Code of Ethics and Conduct, which orients our way of acting and contribute actively for positive business relations, and to the definition of our business strategy.

Within the scope of training, the Code of Ethics and Conduct is made available to all employees, which includes a set of principles that govern the activity of the group companies, and a set of rules of an ethical and deontological nature to be observed by the members of the governing bodies and by all employees, in their relationship with customers, suppliers and other stakeholders. Compliance with Sonae’s and MC’s Codes of Ethics and Conduct by employees is mandatory.

In 2024, 6,860 employees received formal training in the organisation’s Code of Ethics and Conduct.

For more information, see responses to indicators 2-6; 2-23; consult the chapter “Governing principles and practices” of *MC Annual Report 2024*.



2-25 Processes to remediate negative impacts

Assured

Our corporate culture is based on the principles of awareness and absolute respect for the rules of good conduct in managing conflicts of interest, as well as duties of diligence and confidentiality in handling critical issues.

MC has a remediation framework to address material negative impacts, which includes consultation, investigation procedures, corrective action plans and post-implementation monitoring. Multiple channels have been implemented to our stakeholders communicate critical concerns, being ensured that the critical concerns raised are addressed promptly and effectively. For more information, see responses to indicators 2-16; 2-26.

Additionally, risk management is a fundamental component of MC's culture and one of the pillars of the company's governance. It is present in all management processes and is a responsibility of all employees. MC has a Risk Management Model aimed at creating and protecting value by managing and controlling opportunities and threats that may impact business objectives and continuity prospects, causing negative effects, as well as supporting decision-making.

For more information, please refer to the "Governing principles and practices" chapter, section "Risk Management" of *MC Annual Report 2024*.

2-26 Mechanisms for seeking advice and raising concerns

Assured

See GRI 2-16 Communication of critical concerns and 2-29 Approach to stakeholder engagement.

2-27 Compliance with laws and regulations

Assured

MC considers that a significant fine is one in which the monetary value is higher than or equal to € 12,000. This figure corresponds to the minimum administrative fine for committing a serious offense (in accordance with the Legal Framework for Economic Offences)

	Non-monetary sanctions (no.)	Significant fines (no.)	Total monetary value of significant fines (€)
Reporting period – 2024	1	2	28,750
In previous reporting periods – 2023	7	0	0

During the period, two fines exceeding €12,000 were imposed. One concerns an administrative offence for failing to maintain individual personnel files for private security staff under its service, while the other concerns issues related to the negotiation of the work schedule.

2-28 Membership associations

Assured

In addition to the Sonae Group representation, MC is a member of the following associations: APED (Portuguese Association of Distribution Companies); APLOG (Portuguese Logistics Association); ACEPI (Portuguese Digital Economy Association); GS1 Portugal; APAN (Portuguese Association of Advertisers), AHRESP (Portuguese Hotel and Restaurant Association) and the Consumer Goods Forum.



5. Stakeholder engagement

2-29 Approach to stakeholder engagement

Assured

Establishing long lasting relationships with its stakeholders is paramount for MC. We are committed to listening to everyone through regular dialogue. We listen to our stakeholders with the aim of identifying, prioritising and managing material topics which have a relevant impact on our Business, the Planet and the Community.

With the goal of implementing a culture of engagement, we have established structured and interactive communication with each stakeholder group, through a diversified range of means of communication and information monitoring, which enables us to identify the respective material topics.

Stakeholders		Channels	Topics
Customers	<p>MC focuses its actions on developing a relationship based on transparency and trust with its Customers, built upon a competitive and responsible value proposition, tailored to their needs.</p> <p>In this sense, listening to and getting to know our Customers is paramount so that we can respond to their needs, as well as define and adjust our value proposition.</p>	<ul style="list-style-type: none"> • Engaging with Customers at our stores and through our digital platforms and the online collection points • Customer service call centre • Sonae Ombudsman • Communication campaigns and brand activation initiatives • MC social media and website • Market studies and focus groups 	<ul style="list-style-type: none"> • Quality and safety • Product source and traceability • Nutritional information and environmental footprint • Product innovation • Price • Shopping experience and relationship with the customer • Transparent communication • Working environments and conditions • Sustainability • Observance and compliance with the law regarding privacy and data protection laws
Employees	<p>MC attributes a great deal of importance to the professional and personal development of its Employees. We listen to our teams so that we can foster inclusive, healthy and safe working environments which offer equal opportunities.</p>	<ul style="list-style-type: none"> • Meetings and recurrent interactions in a professional environment • Events and informal gatherings • Training programmes • In-house communication • Forums and knowledge sharing groups • Employee satisfaction and pulse surveys • Checking in with Employees • Performance reviews • Sonae Ombudsman 	<ul style="list-style-type: none"> • Talent attraction and retention • Human Capital Development • Remuneration and career progression criteria • Employee journey • Diversity and inclusion • Working environments and conditions • Transparent communication • Ethics
Suppliers	<p>By way of regular and open communication with our Suppliers we build and secure long-term trust-based relationships, which enables us to respond to our Customers' needs by offering differentiated, responsible and quality sourced products and to secure the growth and development of our Supplier Community.</p>	<ul style="list-style-type: none"> • Partnership projects • Meetings and negotiations • Supply contracts • Performance assessment, qualification and auditing • Pulse surveys • Supplier Portal • Sonae Ombudsman • Technical datasheets 	<ul style="list-style-type: none"> • Development requisites • Quality control • Price • Source and traceability • Nutritional information and environmental footprint • Transparent communication • Supplier relationship management
Shareholders	<p>MC aims to generate sustainable long-term value for its Shareholders, maintaining a close relationship through constant communication so that we can meet their expectations in terms of creating economic, social and environmental value.</p>	<ul style="list-style-type: none"> • Meetings with Shareholders • Meetings with financial institutions • Corporate presentations • Periodic financial communication • Governing Bodies and Committee meetings 	<ul style="list-style-type: none"> • Governance Model • Responsible investment • Economic, social and environmental performance • Ethics • Crisis and risk management • Brand management and reputation • Transparent communication



Stakeholders		Channels	Topics
Society	We work with government and regulatory agencies to help develop and implement regulation pertinent to our business; we are an active member of several associations so that we can monitor and integrate best practices and trends and promote the sustainable development of the sector; we maintain regular communication with local communities and NGOs so that we can have a positive impact on people's lives.	<ul style="list-style-type: none">• Meetings with public entities and policymakers• Membership associations• Interactions with the Media• Interactions with NGOs• Presentations, conferences and other public meetings• Events and festivals for the Community as a whole• Publications	<ul style="list-style-type: none">• Transparent communication• Community engagement• Community support• Sustainability• Diversity and inclusion• Ethics• Working environment and conditions• Environmental impacts

In 2024, we registered, analysed and dealt with more than 143 thousand complaints, suggestions, compliments and requests for information concerning the various MC Businesses.

We have a certified Suggestions and Complaints Management System that allows us to identify various development opportunities and implement improvements and changes both at product and operational level.

2-30 Collective bargaining agreements

Assured

At MC, 96,0% of total Employees are covered by collective bargaining agreements through their employment contract.

In 2024 we had no work stoppages involving 1,000 or more workers lasting one full shift or more, and zero days were lost as a result of stoppages.



GRI 3 – Material topics

Material aspects

3-1 Process to determine material topics

Assured

Throughout the years we have worked closely with our stakeholders to welcome their contributions regarding the impacts of our business activities. Between 2022 and 2023 we carried out a robust consultation process involving different stakeholders.

The topics were identified based on a holistic and exhaustive analysis of the activity carried out by MC, which involved the following aspects:

- Analysis of the main trends in the sector and the current and emerging regulatory framework;
- Benchmarking against the main players in the sector and respective competitors;
- Listening to customers and employees, through surveys and focus groups;
- Listening to suppliers, partner entities and NGOs through surveys;
- Maturity of the organisation, based on the development of an organisational diagnosis and a number of working sessions with our teams.

Additionally, we ensured a reflection to meet MC's structure and positioning, strategy and commitments undertaken, the performance registered, the significant impacts, actual or potential, on society and the environment associated to the operations and the upstream and downstream value chain (impact materiality), as well as the risks and opportunities that the sustainable development agenda may represent for the Company (financial materiality).

For the analysis of impact materiality, the impacts were assessed by scoring severity, which was evaluated based on the scale, scope, and reversibility of the impact, as well as their likelihood. For the analysis of financial materiality, it was assessed by scoring the likelihood and potential of magnitude .

This analysis resulted in outlining a set of 4 agendas that bring together the most material topics to fulfil our ambition to democratise access to healthy and sustainable shopping basket and guarantee that today we are building a future that respects People, Communities and the Planet.

3-2 List of material topics

Assured

Climate Action — GHG emissions scope 1 and 2, GHG emissions scope 3;
Circularity — Packaging of products, Food Waste, Waste Management;
Sustainable Production — Sustainable Agriculture Practices, Deforestation, Water Consumption, Animal Welfare and Sustainable Fisheries, Supply Chain Management and Human Rights;
Responsible Product Offering — Product Labelling and Marketing, Quality and Nutrition.

Alongside the aspects highlighted, it should be noted that the issues related to our People and our Relationship with the Community represent intrinsic issues in terms of MC principles and values which are extremely mature and integrated at business level. Therefore, they are addressed and managed through a complementary set of instruments, policies and strategies.



3-3 Management of material topics

Assured

In order to build a sustainable tomorrow, we have applied a sustained action, which we regularly monitor and assess in accordance with information disclosed in this Report.

Material topics and the agendas they integrate are being worked on transversally from 2023 onwards with the progressive definition of policies, guiding principles, objectives and goals to be achieved by MC. Throughout this Report we disclose a number of initiatives promoted to address these same material topics.



GRI 200 – Economic disclosures

201: Economic performance

201-2 Financial implications and other risks and opportunities due to climate change. Assured

MC adopted the recommendations as defined by the Task Force on Climate-related Financial Disclosures (TCFD), an initiative that promotes the recommendations for management and disclosure of financial risks associated with climate change.

For more information, see the chapter “Governing principles and practices”, section “Risk management” of *MC Annual Report 2024*, and Sonae’s *Integrated Annual Report 2024*.

203: Indirect economic impacts

203-1 Infrastructure investments and services supported Assured

From the moment a new facility is inaugurated, MC ensures it has the necessary conditions so as to cause minimal negative impact in the Communities. During its operation, the Company develops several initiatives to support the local Community, meeting the different needs. Oftentimes the initiatives are carried out in partnership with local entities.

In 2024, circa €31.5 million were donated to the Community, spanning more than 1,528 institutions across the country.

203-2 Significant indirect economic impacts Assured

For additional information, see the chapter “Sustainability at a glance”.

204: Procurement practices

204-1 Proportion of spending on local suppliers Assured

	2023	2024
Percentage of costs on foreign Suppliers	16%	17%
Percentage of costs on national Suppliers	84%	83%



205: Anti-corruption

205-1 Operations assessed for risks related to corruption

Assured

Risk Management is aligned with MC's planning process, based on a structured and disciplined approach that aligns strategy, processes, people, technologies and knowledge. The goal is to identify, assess and manage opportunities and threats that MC businesses face in the pursuit of their business objectives and value creation.

In order to prevent, detect and sanction acts of corruption and related infractions, carried out against or through the entity, under the Decree-Law no. 109-E/2021, MC developed a Regulatory Compliance Programme which includes: i) plan for the prevention of risks of corruption and related offences (PPR); ii) anti-corruption policy; iii) whistleblowing channel; iv) Code of Ethics and Conduct; v) training programme.

The PPR, which covers the entire organisation and MC business activity and its subsidiaries and affiliates, has not identified any critical risk.

No reports of corruption cases were received in 2024.

205-2 Communication and training about anti-corruption policies and procedures

Assured

The Code of Ethics and Conduct, which establishes the principles and rules related to conflicts of interest, gifts or rewards to Employees, including anti-corruption policies, is shared with all Employees during their induction training.

In 2024 a total of 6,860 Employees received anti-corruption training.

205-3 Confirmed incidents of corruption and actions taken

Assured

No corruption cases were recorded in 2024.



GRI 300 – Environmental disclosures

301: Materials

301-1 Materials used by weight or volume

Assured

MC aims to use materials consumed as part of its value chain and operation in a sustainable manner. Given the specificities of retail, packaging takes on a particularly material dimension at this level.

Packaging plays a central role in the development of our products, with relevant impacts on guaranteeing product quality and shelf life, ensuring the conditions for correct storage and transport to our stores and from our stores to our customers' homes, so the products can be consumed safely.

Notwithstanding the importance of packaging, and aware of the underlying impact of its single-use, we have defined an approach that aims to leverage the application of eco-design and design4recycling principles in packaging designing, favouring the use of the most appropriate materials, reducing the use of resources throughout the value chain, minimising the possibility of packaging parts being released into the environment, facilitating the processes of appropriate use and disposal by the consumer and seeking to ensure that all packaging is recyclable and effectively recycled, per a design4recycling approach.

MC has an ongoing plan to change its packaging in order to guarantee the development of recyclable packaging for its products from scratch. These guidelines were revised two years ago, giving rise to MC's Sustainable Packaging Manual, as well as providing a training programme for employees and suppliers, in order to ensure and speed up their adoption.

By 2025 our ambition is to ensure that all our packaging for MC's own and exclusive brands are recyclable, reusable or compostable and that it incorporates 30% of recycled raw materials. The pursuit of the target set is conditioned by the industry's response to flexible packaging and collection and sorting systems to ensure the upcycling of certain types of packaging, such as PS cups.

At the end of 2024, the recyclability rate of our packaging mapped was 95.4%, considering the different material types and according to our recyclability matrix. The recyclability rate of plastic packaging mapped reached 90.1% (+3.8p.p. compared to 2023) and of paper/cardboard packaging mapped 98,9%.

Detailed information regarding the incorporation of recycled raw-materials per material can be found on indicator 301-2.

The materials reported are the most relevant by weight and volume.



301-2 Recycled input materials used

Assured

Used Materials	2023			2024		
	Virgin materials used	Recycled materials used	Total	Virgin materials used	Recycled materials used	Total
Plastic Packaging (t)	19,784	3,135	22,918	18,755	3,745	22,500
Plastic Product (t)	259	2,090	2,349	279	2,263	2,542
Paper/Cardboard Packaging (t)	6,121	3,247	9,368	6,405	3,350	9,755
Paper/Cardboard Product (t)	5	19	24	3	23	25
Glass Packaging (t)	NA	NA	10,237	NA	NA	10,990
Metal Packaging (t)	NA	NA	4,224	NA	NA	4,341
Wood Packaging (t)	NA	NA	97	NA	NA	70
Cardboard packaging for liquid food or beverage Packaging (t)	2,835	–	2,835	2,870	–	2,870
Cotton Product (t)	29	1	30	5	1	6

Note 1: The materials reported are the most relevant mapped by weight and volume. **Note 2:** The consumption of materials used in the product is regarding bags sold.

301-3 Reclaimed products and packaging materials

Assured

In 2024, MC continued its efforts in promoting circular products and services, namely by offering second-hand products in its stores.

Through the initiatives [Re]cycle with refurbished bicycles, [Re]style for second-hand clothing and [Re]use offering refurbished electric tools, a new life was given to more than 900 items.

302: Energy

302-1 Energy consumption within the organization

Assured

Energy consumption per source	2023	2024
Fossil fuels – Fleet (GJ)	552,189	564,317
Fossil fuels – Facilities (GJ)	25,247	38,752
Electricity (GJ)	1,707,005	1,789,552
Thermal energy (GJ)	50,816	22,661
Total	2,335,257	2,415,282

Renewable energy produced	2023	2024
Produced and consumed (GJ)	143,288	170,428
Produced and sold (GJ)	24,401	33,188
Total	167,689	203,616
Acquired Renewable Energy – PPA (GJ)	439,136	395,780



302-3 Energy intensity

Assured

Energy intensity	2023	2024
Total energy consumption (GJ)	2,335,257	2,415,282
Sales Area (m ²)	880,000	906,000
Energy intensity ratio (GJ/m ²)	2.65	2.67

Note: the increase in the energy intensity ratio is justified by the expansion of new formats in MC stores, such as Plug & Charge, Cozinha Continente and Washy, which have higher energy needs than traditional retail formats.

302-4 Reduction of energy consumption

Assured

In 2024 we strengthened our efforts to promote the efficient and flexible consumption of energy, investing in the installation of more efficient equipment and systems, creating the necessary conditions to better monitor and manage energy consumption and developing procedures to leverage the investment made.

The efficiency measures and local production of renewable energy represented an investment of circa €53 million, under the internal “Trevo” programme and the refurbishment of stores.

See the chapter “Sustainability at a glance”.

303: Water and effluents

303-1 Interactions with water as a shared resource

Assured

Most of the water consumed in MC operations is related to human use.

With the aim of reducing its environmental impact, MC is committed to reducing its direct water footprint, by increasing efficiency throughout its operations, innovating and harnessing technology to rethink the way water is used and managed in its infrastructures. Essential in this process is the progressive installation of telemetry devices which allow for a more accurate monitoring of water consumption.

Some initiatives are aimed at reusing and recycling water. We highlight MC’s Meat Processing Centre, which has a system for recovering and recycling part of the wastewater produced in the facility.

303-2 Management of water discharge-related impacts

Assured

MC does not have quantitative measurements for liquid effluents discharge in stores and most of its warehouses. Thus, and in accordance with best engineering practices, we assume that 80% of the water consumed is rejected as liquid effluent and the remaining 20% is consumed, with the exception of the Azambuja Warehouse, Vila Nova da Rainha Warehouse and the Meat Processing Centre.

Regarding destinations, most of the liquid effluents produced are discharged into the public domestic wastewater networks and all liquid effluents discharged to natural water lines are subjected to pre-treatment interventions at dedicated facilities (WWTP—Wastewater Treatment Plants) and quality monitoring is carried out accordingly.



303-3 Water withdrawal

Assured

Total water withdrawal per Source	2023	2024
Third-party water (m³)	881,473	943,636
Groundwater (m³)	98,175	130,967
Surface water and rainwater (m³)	–	–
Greywater (m³)	–	–
Other sources (m³)	–	–
Total (m³)	979,648	1,074,603

Water withdrawal in water stress areas (m³)	583,370	676,148
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Note: The Aqueduct Water Risk Atlas was used as a reference to determine which establishments are located in areas of high or extremely high water stress (reporting scope – operations in Portugal).

303-4 Water discharge

Assured

Total volume of effluent per Source	2023	2024
Third-party water (m³)	784,561	850,334
Groundwater (m³)	3,552	26,156
Surface water and rainwater (m³)	–	–
Greywater (m³)	–	–
Other sources (m³)	–	–
Total (m³)	788,114	876,491

Volume of effluent discharged in water stress areas (m³)	466,696	540,918
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Note: The Aqueduct Water Risk Atlas was used as a reference to determine which establishments are located in areas of high or extremely high water stress (reporting scope – operations in Portugal).

303-5 Water consumption

Assured

Total water consumption	2023	2024
Total water consumptions (m³)	191,534	198,112

Water consumption in water stress areas (m³)	116,674	135,230
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Recycled and reused water (m³)	20,126	15,840
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Note 1: The Aqueduct Water Risk Atlas was used as a reference to determine which establishments are located in areas of high or extremely high water stress (reporting scope – operations in Portugal).

Note 2: According to the methodology described by the GRI standards, the volume of water consumed corresponds to the difference between the volume of water withdrawal and the volume of water discharged.



304: Biodiversity

304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas Assured

MC does not have operational sites in areas classified as biodiversity rich habitats in its direct operation.

304-2 Significant impacts of activities, products, and services on biodiversity Assured

MC joined the global pilot aimed at testing the Science Based Targets for Nature (SBTN) methodology to assess impacts on biodiversity, land use, and water consumption and quality, with the aim of identifying the main pressures in its direct operations and the value chain, for subsequent definition of an impact mitigation roadmap. Simultaneously, we maintained a series of actions to mitigate the impacts of our supply chain and promote the adoption of more sustainable production practices. The Continente Producers Club (CPC) serves as a significant platform where we uphold high standards of quality, sustainability, and safety, providing structured support to national producers in adopting best production practices and ensuring their appreciation and recognition.

The Sustainability Declaration of the CPC, launched in 2021, has garnered 110 members' endorsements. Its aim is to ensure sustainable production through initiatives supporting our producers in meeting the goals of the "Farm to Fork" strategy. This Declaration is grounded in eleven principles covering all product categories produced by CPC members, ranging from regenerative agriculture principles to sustainability measurement methods, sustainable livestock practices, byproduct valorization, and biodiversity, all with a commitment to continuous improvement.

Additionally, we worked on the development of specific standards, such as "Criado ao Ar Livre" (Raised Outdoor) Certification for sustainable production of beef and small ruminants in an extensive or semi-extensive system, and raising awareness and supporting our Producers and Suppliers in adopting more sustainable production practice standards (such as MSC/ASC, Animal Welfare, Zero Waste, GLOBAL G.A.P., among others). With our Fishing Sustainability Policy, we aim to minimize the impacts of fishing activities on marine biodiversity and promote sustainable fishing practices based on principles encouraging ecosystem protection. Over the years, we have implemented various improvement measures to stimulate the marketing of healthy fishing practices and reduce unsustainable fishing practices.

MC utilizes the "Traffic Light System", a tool developed to promote the sale of species sustainably and facilitate the assessment of the sustainability level of the products we market. Using this tool, a red, yellow, or green label is assigned based on the fishing method used, simplifying the identification of key fishing practices. Thus, MC prioritizes suppliers employing fishing methods with lower impacts on species and ecosystems.

304-3 Habitats protected or restored Assured

Fishing "Traffic Light System" (Fish purchase volume (%) per classification)	2023	2024
Use of methods/type of fishing gear with reduced potential impact on biodiversity or marine ecosystems	36,4%	36,3%
Use of methods/type of fishing gear with moderate potential impact on biodiversity or marine ecosystems	30,6%	29,5%
Use of methods/type of fishing gear with significant potential impact on biodiversity or marine ecosystems	0,5%	1,5%
Aquaculture production certified in accordance with Continente quality standards	32,6%	32,7%



Areas monitored and/or subjected to intervention	2023	2024
Circus pygargus Projects	7,753 hectares	8,853 hectares
Zero Pesticide Residue Certification Programme	2,609 hectares	3,518 hectares
Agroecology Programme	665 hectares	717 hectares
ZERYA Regenerative Programme	337 hectares	367 hectares

Note: The hectares presented are cumulative.

The forest is particularly exposed to the effects of climate change. The Floresta Sonae project represents a collective effort by Sonae Companies to restore and conserve Portuguese forests and to compensate the emissions associated with the consumption of fossil fuels by our light vehicles fleet. In 2024 MC secured the necessary funding to reforest circa 46.9 hectares. At the same time, through “Cadernão” campaign, we financed the reforestation of circa 1.4 hectares. See the chapter “Sustainability at a glance”.

305: Emissions

305-1 Direct GHG emissions (scope 1) Assured

Emissions scope 1	2023	2024
Total direct GHG emissions (t CO2e)	62,655	58,720

305-2 Energy indirect GHG emissions (scope 2) Assured

Emissions scope 2	2023	2024
Indirect GHG emissions linked to electricity consumption (market-based) (t CO2e)	76,178	63,961
Indirect GHG emissions linked to electricity consumption (location-based) (t CO2e)	104,324	77,397
Indirect GHG emissions linked to thermal energy consumption (t CO2e)	3,301	1,472



305-3 Other indirect GHG emissions (scope 3)

Assured

Emissions scope 3	2023	2024
Category 1. Indirect GHG emissions linked to purchased goods and services (t CO2e)	6,016,884	6,358,612
Category 2. Indirect GHG emissions linked to capital goods (t CO2e)	85,698	91,972
Category 3. Indirect GHG emissions linked to fuel and energy-related activities (t CO2e)	25,879	27,774
Category 4. Indirect GHG emissions linked to upstream transportation and distribution (t CO2e)	33,960	36,447
Category 5. Indirect GHG emissions linked to waste generated in operations (t CO2e)	11,281	12,107
Category 6. Indirect GHG emissions linked to business travel (t CO2e)	3,194	3,428
Category 7. Indirect GHG emissions linked to Employee commuting (t CO2e)	46,405	49,802
Category 9. Indirect GHG emissions linked to downstream transportation and distribution (t CO2e)	280,910	301,477
Category 11. Indirect GHG emissions linked to use of sold products (t CO2e)	81,850	87,843
Category 12. Indirect GHG emissions linked to end-of-life treatment of sold products (t CO2e)	57,182	61,369
Category 14. Indirect GHG emissions linked to franchises (t CO2e)	12,276	13,174
Total emissions (t CO2e)	6,655,518	7,044,005

Note 1: Report of scope 3 categories applicable to MC.

Note 2: 2023 GHG emissions of category 1 – Purchased Goods and Services were updated due to an adjustment in the calculation methodology, following the FLAG methodology. Disclosure of 2023 GHG emissions of the remaining categories.

In 2023, MC's value chain decarbonisation target was validated by the Science Based Targets initiative (SBTi), an initiative that promotes the establishment of emission reduction targets in line with climate science — MC commits to reduce absolute scope 3 GHG emissions from purchased goods and services 31% by 2032 from a 2022 base year.

As such, from 2024 onwards MC's GHG emissions of category 1 — Purchased Goods and Services are calculated, since this category accounts for more than 67% of MC scope 3 emissions (90% of 2024 scope 3 emissions) and the remaining categories are extrapolated based on the business turnover evolution. A new reassessment will be carried out every 5 years or whenever significant changes occur in the sector or business context to ensure consistency with the latest climate science and best practices.

Total GHG emissions per scope	2023	2024
Scope 1 (t CO2e)	62,655	58,720
Scope 2 (market-based) (t CO2e)	79,479	65,434
Scope 3 (t CO2e)	6,655,518	7,044,005
Total emissions (t CO2e)	6,797,653	7,168,159

Note: Information on emission factors can be found in the methodological notes section.

In 2023, MC's operations decarbonisation target was validated by the Science Based Targets initiative (SBTi), an initiative that promotes the establishment of emission reduction targets in line with climate science — MC commits to reduce absolute scope 1 and 2 GHG emissions 51% by 2032 from a 2022 base year.

To support the fulfilment of this objective, a Decarbonisation Roadmap for MC's Operations was developed and it is monitored.

	2024
Own GHG Emissions (Scope 1 + 2 market-based) (t CO2e)	124,154



305-4 GHG emissions intensity

Assured

Emissions intensity	2023	2024
Total GHG emissions (t CO ₂ e)	6,797,653	7,168,159
Sales Area (m ²)	880,000	906,000
GHG emissions intensity ratio (t CO ₂ e/m ²)	7,72	7,91

Note: The value referring to the total GHG emissions for 2023 has been updated due to an adjustment in the calculation methodology for scope 3 – category 1 – Purchased Goods and Services, following the FLAG methodology, and inclusion of emissions from the remaining categories of scope 3.

305-5 Reduction of GHG emissions

Assured

To support the reduction of our emissions, MC developed a roadmap adapted to its business context, based on best practices and the best technological and scientific knowledge. Our roadmap is based on four action pillars: the deployment of eco-efficiency measures in order to reduce our energy consumption as much as possible; the electrification of end-use consumption; a programme to change our refrigeration plants; and investment in the production and acquisition of energy effectively produced from renewable sources.

In 2024, the production of electricity from renewable sources (photovoltaic plants) used for self-consumption stood at 47.3 GWh, with an increase in self-consumption of 16% compared to 2023. Furthermore, MC maintained its commitment to acquiring energy free of GHG emissions, through the reinforcement of long-term Power Purchase Agreements (PPA). With this investment in renewable energy, circa 32% of MC's electricity consumption came from renewable sources, resulting in a 30 597 ton CO₂e reduction compared to the potential emission without these options.

See the chapter "Sustainability at a glance".

305-7 Nitrogen oxides (NO_x), sulfur oxides (SO₂), and other significant air emissions

Assured

Nitrogen oxides (NO _x), sulfur oxides (SO ₂), and other significant air emissions	2023	2024
Total NO _x emissions (t)	373	356
Total SO ₂ emissions (t)	110	111
Total CH ₄ emissions (t)	20	28
Total F-Gas emissions (t)	23430	16494

Note: Information on emission factors can be found in the methodological notes section.

306: Waste

306-1 Waste generation and significant waste-related impacts

Assured

Most of MC's waste is associated with the activity of its stores.

Waste management not only covers the waste produced within the scope of our activity, but also the waste collected from our Customers. A few measures implemented include: (i) the creation of specific areas in stores and warehouses for waste management; (ii) separation, temporary storage and dispatch of the different types of waste to licensed operators; (iii) separating the organic portion of the waste and dispatching it for organic recovery; (iv) reducing packaging material for own-brand goods; (v) reusing transport packaging; and (vi) Employee training and awareness-raising.



306-2 Management of significant waste-related impacts

Assured

We reinforce the principles of circularity in the way we manage our business, how we design and develop our services and products, avoiding single-use materials wherever possible, favouring the reuse and repair of materials, and when this cannot be done, directing waste to recycling.

306-3 Waste generated

Assured

Waste produced	2023	2024
Hazardous waste (t)	97	213
Non-hazardous waste (t)	67,079	78,597
Total weight of waste generated (t)	67,175	78,810

Note: 2023 values were updated due to adjustments in the calculation methodology – report waste quantities collected from customers separately (see table below) and exclude animal by-products, since they are used to produce animal feed, not being considered waste.

With the commitment to reinforce circularity, MC has Ecospots in its stores — dedicated spaces for the responsible and convenient disposal of waste by our customers, such as coffee capsules, batteries, cork stoppers, textiles, used cooking oils, among others.

In 2024, 1,204 tons of waste were collected from customers and sent for recycling.

Waste collected from customers	2023	2024
Hazardous waste (t)	63	48
Non-hazardous waste (t)	1,115	1,156
Total weight of waste collected (t)	1,178	1,204

306-4 Waste diverted from disposal

Assured

Waste produced diverted from disposal	2023	2024
Recycled hazardous waste (t)	55	132
Hazardous waste prepared for reuse (t)	–	–
Other recovery operations for hazardous waste (t)	–	5
Total weight of hazardous waste diverted from disposal (t)	55	137
Recycled non-hazardous waste (t)	42,402	51,522
Non-hazardous waste prepared for reuse (t)	–	–
Other recovery operations for non-hazardous waste (t)	4,033	4,687
Total weight of non-hazardous waste diverted from disposal (t)	46,435	56,209

Note 1: Other recovery operations for non-hazardous waste include composting and anaerobic digestion.

Note 2: 2023 values were updated due to adjustments in the calculation methodology – report waste quantities collected from customers separately (see table above), exclude animal by-products, since they are used to produce animal feed, not being considered waste and report waste incineration with energy recovery in 306-5.

**306-5 Waste directed to disposal****Assured**

Waste produced directed to disposal	2023	2024
Hazardous waste incineration (with energy recovery) (t)	–	–
Hazardous waste incineration (without energy recovery) (t)	–	–
Hazardous waste directed to landfill (t)	–	24
Other disposal operations for hazardous waste (t)	42	52
Total disposal of hazardous waste (t)	42	76
Non-hazardous waste incineration (with energy recovery) (t)	8,574	10,862
Non-hazardous waste incineration (without energy recovery) (t)	–	–
Non-hazardous waste directed to landfill (t)	11,406	10,938
Other disposal operations for non-hazardous waste (t)	662	588
Total disposal of non-hazardous waste (t)	20,643	22,389

We recorded a waste recovery rate of 85.3%, considering that the waste that is sent for incineration with energy recovery is recovered.



GRI 400 – Social performance

403: Occupational health and safety

403-1 Occupational health and safety management system	Assured
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MC's occupational health and safety management methodologies and processes are not formalised per a certified system.

403-2 Hazard identification, risk assessment and incident investigation	Assured
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At MC, the procedures of hazard identification and risk assessment are carried out by a team of Occupational Health and Safety (OHS) technicians. These procedures are periodically updated and reviewed when new incidents occur or new procedures or machines are introduced that could affect the risk level. The incident investigation procedure is based on the “5 Whys methodology” (identify the cause and implement countermeasures), which is then developed into an action plan.

We believe that raising awareness and communicating the risks and the measures Employees should take to eliminate or reduce risks to manageable levels is a decisive step towards improving existing conditions and consequently improving the working environment.

Therefore, in addition to OHS training and information shared with Employees, an annual consultation for Employees on OHS issues is ensured through a questionnaire whereby Employees provide feedback on all OHS related topics. Employees' responses are analysed as a means to assess their perception of the working conditions.

Workers can also report incidents through store audits, in-house platforms and applications, or through direct contact with OHS technicians or safety animators.

403-3 Occupational health services	Assured
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MC provides occupational health services that contribute to identify and eliminate hazards and minimising risks. These services, provided for by law, include: a medical examination at the admission stage upon joining the Company; periodic medical examinations and every 2 years for all employees between the ages of 18 and 50; and annual medical examinations for employees aged less than 18 or over 50, Employees on teleworking and night shifts; occasional medical examinations are also carried out at the request of the Employee, the Company, the Occupational Doctor, upon returning following a work related accident or absence due to illness for a period of more than 30 days.

Other services include monitoring store renovations and openings, training sessions and coaching activities, designing new training programs, safety procedures and standards, an annual audit plan for all establishments, monitoring incident processes (cause, reporting), and ergonomic studies. All services are provided by qualified Occupational Health and Safety technicians.



403-4 Worker participation, consultation, and communication on occupational health and safety Assured

At MC, an annual Employee's consultation on Occupational Health and Safety (OHS) is ensured through a questionnaire whereby Employees provide feedback on all OHS related topics. This questionnaire is periodically reviewed and adapted. Complementarily, a survey is carried out to ascertain satisfaction levels of those injured regarding the health activity carried out by the health insurer.

All processes related to hazard identification and risk assessment, testing and selection of personal protective equipment, implementation of improvement solutions, among others, are participatory processes where we always consider the opinions of our employees.

Additionally, a series of internal communication campaigns are carried out annually to raise awareness and alert employees to the risks associated with their activities. At the same time, safety alerts are shared with employees, structured based on accident occurrences, explaining the cause of the accident and the measures that should be taken to prevent recurrence.

We have a program for implementing preventive safety actions, aimed at observing task execution and noting suggestions to improve safety (both conditions and behaviors). We prioritize dialogue with employees so that they can suggest opportunities for improvement.

MC also provides to employees a set of preventive health programs, including: combating overweight and obesity, #WeNeedToTalk initiative focusing on mental health, an annual flu vaccination program, and 'May — Heart Month' (an initiative addressing the prevention of cardiovascular risk factors).

403-5 Worker training on occupational health and safety Assured

During the admission process, Employees undertake mandatory online training on workplace risks and emergency organisation and response.

MC has an in-house portal available to Employees containing information related to Occupational Health and Safety (OHS) such as occupational accidents, risks at work, individual protection equipment, emergency plan, to name a few.

At the follow-up and monitoring visits which take place at our facilities, educational audits are carried out by OHS technicians and occupational physicians.

403-6 Promotion of worker health Assured

In addition to the Occupational Health service, MC offers its Employees a Curative Medicine service, vaccination against seasonal flu, preventive health programmes (e.g., combating overweight & obesity and well-being) and promotes various health raising awareness initiatives.

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships Assured

Health and safety impacts attributable to commercial relations are not considered relevant.

403-8 Workers covered by an occupational health and safety management system Assured

MC's occupational health and safety management methodologies and processes are not formalised in a certified system.



403-9 Work-related injuries

Assured

Employees	2023			2024		
	M	W	T	M	W	T
Working hours	22,328,127	46,557,224	68,885,351	23,238,846	47,102,578	70,341,424
Work injuries	240	561	801	219	605	824
Fatalities	–	–	–	–	–	–

Note: in 2024, the rate of recordable work-related injuries was 11.7, based on a normalization factor of 1,000,000 hours worked.

Workers who are not Employees but whose job and/or place of work is controlled by the organisation	2023			2024		
	M	W	T	M	W	T
Work injuries	44	19	63	38	20	58
Fatalities	–	–	–	–	–	–

M Men W Women T Total

404: Training

404-1 Average hours of training per year and per employee

Assured

Average number of training hours per Employee	2023	2024
Total Employees (no.)	41,882	52,265
Total Training hours (h)	743,616	935,982
Average number of training hours per category and gender (h/employee)	18	18

Note: includes all participants in training sessions, regardless of whether they were actively employed on 31st December.

Total number Employees by employee category and gender	2023			2024		
	M	W	T	M	W	T
Executives	34	13	47	37	18	55
Senior & Middle Managers	467	336	803	508	407	915
Coordinators & Supervisors	718	1,258	1,976	705	1,304	2,009
Technicians & Specialists	788	1,710	2,498	850	1,823	2,673
Representatives	9,723	26,835	36,558	13,266	33,347	46,613
Total Employees (no.)	11,730	30,152	41,882	15,366	36,899	52,265
Executives	570	395	965	1,469	609	2,078
Senior & Middle Managers	13,731	11,112	24,843	16,136	16,050	32,186
Coordinators & Supervisors	23,612	41,585	65,197	35,286	52,857	88,143
Technicians & Specialists	22,419	44,476	66,895	24,510	49,909	74,420
Representatives	205,006	380,710	585,716	254,437	484,718	739,155
Total Training hours (h)	265,338	478,278	743,616	331,838	604,144	935,982
Executives	17	30	21	40	34	38
Senior & Middle Managers	29	33	31	32	39	35
Coordinators & Supervisors	33	33	33	50	41	44
Technicians & Specialists	28	26	27	29	27	28
Representatives	21	14	16	19	15	16
Average number of training hours per category and gender (h/employee)	23	16	18	22	16	18

M Men W Women T Total

Note: includes all participants in training sessions, regardless of whether they were actively employed on 31st December.



404-2 Programs for upgrading employee skills and transition assistance programs

Assured

Programs and Number of Training Hours by Programme	2023		2024	
	Total Programs (no.)	Total Hours (h)	Total Programs (no.)	Total Hours (h)
Management	683	5,090	30	5,719
Leadership	4,504	37,081	5,044	49,161
Continuous improvement	4,901	52,932	168	17,923
Occupational Health and Safety	11,942	128,299	1,432	95,725
Sustainability	1,818	14,272	203	19,199
Technical	1,049	9,260	1,878	77,971
Transversal	6,826	72,438	373	45,616
Others	40,175	424,246	18,237	624,668
Total	71,898	743,617	27,365	935,982

Note 1: includes all participants in training sessions, regardless of whether they were actively employed on 31st December.

Note 2: the difference in the number of programs is due to a change in methodology from 2024 onwards – accounting each training event as a single event, regardless of the number of sessions conducted.

404-3 Percentage of employees receiving regular performance and career development reviews

Assured

In 2024, at MC, a total of 91.4% of the Employees received performance and career development reviews.



405: Diversity and equal opportunities

405-1 Diversity of governance bodies and employees

Assured

Percentage of Employees by job category	Age group	2023			2024		
		M	W	T	M	W	T
Executives (%)	<30 years old	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
	30-50 years old	33,9%	15,3%	49,2%	32,7%	23,1%	55,8%
	≥ 50 years old	42,4%	8,5%	50,8%	34,6%	9,6%	44,2%
	Total	76,3%	23,7%	100,0%	67,3%	32,7%	100,0%
Senior & Middle Managers (%)	<30 years old	0,8%	0,4%	1,2%	1,1%	0,8%	1,9%
	30-50 years old	38,8%	28,2%	67,0%	37,3%	27,8%	65,2%
	≥ 50 years old	19,0%	12,9%	31,8%	19,4%	13,5%	32,9%
	Total	58,6%	41,4%	100,0%	57,8%	42,2%	100,0%
Coordinators & Supervisors (%)	<30 years old	2,5%	10,0%	12,5%	2,7%	14,5%	17,2%
	30-50 years old	20,6%	47,9%	68,5%	18,4%	44,6%	63,0%
	≥ 50 years old	6,2%	12,8%	19,0%	6,0%	13,8%	19,8%
	Total	29,3%	70,7%	100,0%	27,1%	72,9%	100,0%
Technicians & Specialists (%)	<30 years old	10,5%	23,4%	33,8%	10,5%	22,5%	33,0%
	30-50 years old	16,8%	36,3%	53,1%	17,1%	35,8%	52,9%
	≥ 50 years old	3,8%	9,2%	13,1%	4,4%	9,7%	14,1%
	Total	31,1%	68,9%	100,0%	32,1%	67,9%	100,0%
Representatives (%)	<30 years old	15,2%	24,2%	39,4%	15,4%	23,3%	38,7%
	30-50 years old	12,9%	31,2%	44,2%	13,3%	30,4%	43,7%
	≥ 50 years old	3,4%	13,0%	16,4%	3,7%	13,9%	17,6%
	Total	31,5%	68,5%	100,0%	32,4%	67,6%	100,0%
Governance bodies (%)	<30 years old	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
	30-50 years old	30,0%	10,0%	40,0%	25,0%	8,3%	33,3%
	≥ 50 years old	50,0%	10,0%	60,0%	50,0%	16,7%	66,7%
	Total	80,0%	20,0%	100,0%	75,0%	25,0%	100,0%

M Men W Women T Total

Employees with disabilities	2023	2024
Employees with disabilities (no.)	317	370

Note: Employees with a disability level equal to or greater than 60%

Women in Leadership Positions	2023	2024
% of Women in leadership positions	40,6%	41,8%

Note: The measurement scope does not include Arenal. Broadening the indicator scope to Arenal, the % of women in leadership positions would be 41.6%.

MC has the goal of reaching 44.5% of leadership positions occupied by women by 2026. A Diversity and Inclusion Strategy and the [Gender Equality Plan](#) were developed to help meet this goal.



407: Freedom of association and collective bargaining

407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Assured
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At MC there are no operations involving risks within the scope of the freedom of association and collective bargaining agreements.

In accordance with the audit reports carried out in 2024, all of the own-label Suppliers adopt the criteria “Freedom of association: they can be members of institutions/associations that represent their rights” accordingly.

408: Child Labour

408-1	Operations and suppliers at significant risk for incidents of child labour	Assured
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At MC, as a rule, minors are not admitted. Exceptionally, minors aged between 16 and 18 years of age are admitted, and always in compliance with the law.

There are no operations at risk for incidents of child labour. If a Supplier is found to be at significant risk for incidents of child labour, the Supplier is put on stand-by, and is only reaccepted after an audit in accordance with the standard SA8000 carried out by an accredited entity.

409: Forced or compulsory labour

409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Assured
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There is no forced labour at MC. If a Supplier is found to be at significant risk for incidents of forced or compulsory labour, the Supplier is put on stand-by, and is only reaccepted after an audit in accordance with the standard SA8000 carried out by an accredited entity.

413: Local communities

413-1	Operations with local community engagement, impact assessments, and development programs	Assured
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From the moment a new facility is inaugurated, MC ensures it has the necessary conditions so as to cause minimal negative impact in the Communities. During its operation, the Company develops several initiatives to support the local Community, meeting the different needs. Oftentimes the initiatives are carried out in partnership with local entities.

In 2024, circa €31.5 million were donated to the Community, spanning more than 1,528 institutions across the country. See the chapter “Sustainability at a glance”.



414 and 308: Supplier social and environmental assessment

414-1 New suppliers that were screened using social and environmental criteria & 308-1 Assured

The supplier assessment process covers all own-label suppliers. The selection and qualification audits, one of the most relevant tools in this process, aims to ascertain compliance with our policies. This audit process is mandatory with the exception of certified suppliers. Suppliers from high-risk countries, even if they are certified, must be subjected to this audit process. A set of requirements related to quality, ethics, environment, hygiene and safety in factories, human rights, labour rights, among others, are assured. As a result of the audits carried out, and depending on their relevance and classification, strategies are defined to optimise processes and implement improvement initiatives with them.

Suppliers screened based on social and environmental criteria	2023		2024	
	Total	New	Total	New
Total number of Suppliers (no.)	1,470	70	1,684	172
National	715	23	770	55
International	755	47	914	117
Total number of qualified Suppliers (no.)	1,390	66	1,645	167
National	662	21	733	50
International	728	45	912	117
Percentage of qualified Suppliers (%)	95%	94%	98%	97%
National (%)	93%	91%	95%	91%
International (%)	96%	96%	100%	100%
Total audits performed on Suppliers (no.)	267	2	196	8
National	123	2	116	8
International	144	0	80	0

Note: the administrative processes that are still underway have an impact on the total number of qualified Suppliers.

416: Customer health and safety

416-1 Assessment of the health and safety impacts of products and services Assured

At MC, it is a priority to guarantee the quality and safety of our own-label products, which is why we constantly control, monitor and develop the development process. Thus, we focus on four areas: (i) certification of the development of our own-label products, (ii) quality and safety monitoring, (iii) labelling and (iv) customer feedback management.

In 2024, continuing the efforts of previous years, we ensured the certification process for the development of MC's own-label, in accordance with the international quality management standard NP EN ISO 9001:2015.

We have a team of qualified internal and external professionals focused on carrying out periodic product checks, including inspections, laboratory tests and audits, in order to ensure compliance with quality and safety standards based on the prevailing annual plans.

In 2024, a total of 642,764 analyses were performed, in internal and external laboratories, on products where MC is responsible for placing them on the market, as well as on supplier brand products of our Fresh products and in case of complaints.

In indicator 2-29 we disclose how we manage and integrate feedback from our Customers.



417: Marketing and labelling

417-1	Requirements for product and service information and labelling	Assured
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We are committed to ensuring the supply of a wide range of responsible products in order to meet consumer expectations and promote the adoption of a sustainable lifestyle. At the same time, considering the need for immediate access to information, inherent in today’s consumer profile, we are committed to ensure that we provide the necessary information on our products so that the consumers can make an informed choice appropriate to their lifestyle.

In 2024, MC was not in breach of any non-compliance with laws and regulations in terms of information and labelling of products.



Methodology notes

Emission factors (scope 1 and 2)

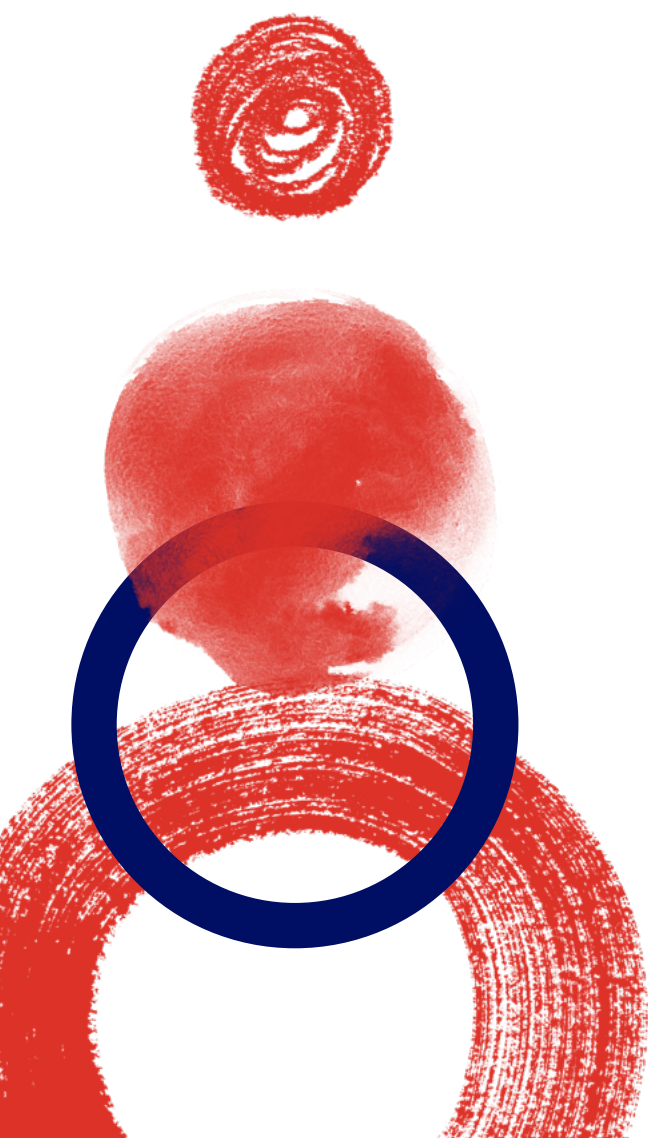
Source:	
Energy	
Natural gas	2023 and 2024: APA, 2022. National GHG Inventory Submission to UNFCCC. National Inventory Report 2020.
Propane gas	
Diesel	
Thermal energy	Legal Dispatch no. 17313/2008
Electricity – Market-Based Portugal	Elergone analysis – the calculation of the annual value is based on monthly values, which in turn are calculated by weighting the emission factors reported by the various energy suppliers and the percentage of consumption of the points that have an energy supply contract with respective commercial suppliers.
Electricity – Market-Based Spain	2023: Electricity Labelling Agreement Related to Energy Produced in 2022, issued by the CMNC. 2024: Electricity Labelling Agreement Related to Energy Produced in 2023, issued by the CMNC. (the calculation of the annual value is based on the weighting of the emission factors reported by the various energy suppliers and the percentage of consumption of the points that have an energy supply contract with respective commercial suppliers.)
Electricity – Location-Based Portugal	ERSE Rotulagem (https://www.erse.pt/eletricidade/garantias-de-origem-e-rotulagem/rotulagem/) – the calculation of the annual value consists of the weighting of the quarterly emission factors, calculated from the emission factors of the different energy sources that make up the Portuguese energy mix and the weight that each source has in this energy mix, and the respective consumption in the same period.
Electricity – Location-Based Spain	Red Eléctrica de España (https://www.ree.es/es/datos/generacion/no-renovables-detalle-emisiones-CO2)
Fugitive emissions	Global warming potential for each type of fluorinated gas obtained through IPCC Fifth Assessment Report (AR5).
Employees fleet	
Diesel	Based in APA, 2022. National GHG Inventory Submission to UNFCCC. National Inventory Report 2020.
Gasoline	Based in APA, 2022. National GHG Inventory Submission to UNFCCC. National Inventory Report 2020.
Liquefied petroleum gas (LPG)	Based in APA, 2022. National GHG Inventory Submission to UNFCCC. National Inventory Report 2020.
Store supply and customer service transportation (online)	Based in APA, 2022. National GHG Inventory Submission to UNFCCC. National Inventory Report 2020. The emissions were calculated based on the travelled distances, having associated the respective emission factor and considered a standard vehicle type corresponding to each vehicle.

Nitrogen oxides (NOx), sulphur oxides (SO₂), and other significant air emissions (305-7)

The figures from the GRI table associated with indicator 305-7 were calculated with the following emission factors:

Energy	Unit	SO ₂	NOx	Source:
Diesel	kg/GJ	0,21	0,8	IPCC 2006
Gasoline	kg/GJ	0,08	0,6	IPCC 2006

Independent Limited Warranty Report



Independent Limited Assurance Report

(Free translation from the original in Portuguese. In the event of discrepancies, the Portuguese language version prevails)

To the Board of Directors

Introduction

We were engaged by the Board of Directors of MCRetail, S.G.P.S., S.A. (“MCRetail” or “Company”) to perform a limited assurance engagement on the indicators identified below in section “Responsibilities of the auditor” that are part of the sustainability information included in the Sustainability Report 2024 (“Report”), for the period ended December 31, 2024, prepared by the Company for the purpose of communicating its annual sustainability performance.

Responsibilities of the Board of Directors

It is the responsibility of the Board of Directors to prepare the indicators identified below in section “Responsibilities of the auditor”, included in the Sustainability Report 2024, in accordance with the sustainability reporting guidelines “Global Reporting Initiative” (“GRI”) and with the instructions and criteria disclosed in the Sustainability Report 2024, as well as to maintain an appropriate system of internal control that enables the adequate preparation of the mentioned information.

Responsibilities of the auditor

Our responsibility is to issue a limited assurance report, which is professional and independent, based on the procedures performed and specified in the paragraph below.

Our work was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance engagements other than audits or reviews of historical financial information”, issued by the International Auditing and Assurance Standards Board of the International Federation of Accountants and we have fulfilled other technical standards and recommendations issued by the Institute of Statutory Auditors. These standards require that we plan and perform our work to obtain limited assurance about whether the GRI Standards and Targets identified in the Sustainability Report 2024, are free from material misstatements. For this purpose the above mentioned work included:

- a) Inquiry the management and key personnel responsible for areas under analysis, with the purpose of understanding how the information system is structured and their sensitivity to the matters included in the report;
- b) Identify the existence of internal management procedures leading to the implementation of economic, environmental and social responsibility policies;

PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda.

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PricewaterhouseCoopers & Associados – Sociedade de Revisores Oficiais de Contas, Lda. pertence à rede de entidades que são membros da PricewaterhouseCoopers International Limited, cada uma das quais é uma entidade legal autónoma e independente.

- c) Verify, on a sampling basis, the effectiveness of the systems and processes for collecting, aggregating, validating, and reporting that support the aforementioned performance information, through calculations and validation of reported data;
- d) Confirm the compliance of certain operational units with the instructions for collecting, aggregating, validating and reporting performance information;
- e) Execute, on a sampling basis, some procedures for substantiating the information by obtaining evidence about the reported information;
- f) Compare the financial and economic data included in the sustainability information with those audited by PricewaterhouseCoopers & Associados, SROC, Lda, as part of the statutory audit of the Company's financial statements for the year ended December 31, 2024; and
- g) Validate the alignment of the reported sustainability information in the Sustainability Report 2024 with the requirements of the GRI Standards.

The procedures performed were more limited than those used in an engagement to obtain reasonable assurance and, therefore, less assurance was obtained than in a reasonable assurance engagement.

We believe that the procedures performed provide an acceptable basis for our conclusion.

Quality management and independence

We apply the International Standard on Quality Management 1 (ISQM1), which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and of the ethics code of the Institute of Statutory Auditors.

Conclusion

Based on the work performed, nothing has come to our attention that causes us to believe that the Indicators identified above in section "Responsibilities of the auditor", included in the Sustainability Report 2024, for the period ended December 31, 2024, were not prepared, in all material respects, in accordance with GRI Standards requirements and with the instructions and criteria disclosed in the Sustainability Report 2024 and that MCRetail has not applied, in the sustainability information included in the Sustainability Report 2024, the GRI Standards guidelines.

Restriction on use

This report is issued solely for information and use of the Board of Directors of the Company for the purpose of communicating its annual sustainability performance in the Sustainability Report 2024 and should not be used for any other purpose. We will not assume any responsibility to third parties other than MCRetail by our work and the conclusions expressed in this report, which will be attached to the Company's Sustainability Report 2024.

June 4, 2025

PricewaterhouseCoopers & Associados
- Sociedade de Revisores Oficiais de Contas, Lda.
represented by:

Signed on the original

Joaquim Miguel de Azevedo Barroso, ROC no. 1426
Registered with the Portuguese Securities Market Commission under no. 20161036.