

K. Taxonomy

EU taxonomy to meet the requirements of the Regulation (EU) 2020/852

The European Union has been working to address the major global environmental challenges and to guide society toward sustainable development.

Given the nature of global environmental challenges, a systemic and forward-looking approach to environmental sustainability needs to be followed, which runs counter to rising negative trends, such as climate change, biodiversity loss, excessive resource consumption, food shortages, ocean acidification, the deterioration of freshwater reserves and the alteration of the soil use system, as well as the emergence of new threats, such as hazardous chemicals and their combined effects.

The pursuit of these objectives requires the allocation of a substantial capital value to sustainable projects, and the aim should be to promote them and eliminate obstacles to their financing. In addition, there is a growing need for transparency and the inclusion of environmental and social risks in corporate governance models and how they respond to them.

The European Union has made efforts to harmonize the criteria which define whether an economic activity is qualified as environmentally sustainable. In this sense, EU Regulation 2020/852 (EU Taxonomy) promotes cross-border harmonization and financing of businesses and activities, with the aim of facilitating the raising of funding for environmentally sustainable projects. This Regulation establishes uniform criteria for the selection of the assets underlying these investments.

The regulation of the European Union taxonomy published in the Official Journal of the European Union on 18 June 2020 establishes the framework to support the classification of economically sustainable activities from an environmental point of view for investment purposes, and it is a key instrument for achieving the path of carbon neutrality proposed by the European Commission and adopted in 2019 with the European Green Pact.

In order to comply with this regulation, two delegated acts were published in the Official Journal of the European Union in 2021, followed by one additional delegated act in 2022:

- a. on December 9, 2021, the delegated act on climate, with application as of January 1, 2022. This regulates the assessment criteria to assess whether an activity is environmentally sustainable by contributing to the objectives of climate change mitigation and adaptation, and to establish whether this economic activity does not significantly affect the fulfillment of any of the other environmental objectives set in the regulation of the European Union taxonomy, and is carried out in accordance with minimum social safeguards;
- b. on December 10, 2021, the delegated act concerning article 8, with effect from January 1, 2022. This regulates the reporting of environmental financial information to companies covered by the Non-Financial Information Reporting Directive (which will be replaced by the Corporate Sustainability Reporting Directive), namely the proportion of revenue (turnover), Capital expenditure (CapEx) and operating expenditure (OpEx) that are associated with environmentally sustainable economic activities; and
- c. on 15 July 2022, the European Commission published in the European Union's official newspaper the EU 2022/1214 supplementary delegated act which, under strict restrictions, includes gas and nuclear activities as eligible and amends EU Delegated Regulation 2021/2178 as regards public disclosures specific to these economic activities. This delegated act shall apply from 1 January 2023.

It is expected that during the next exercises the European Commission will adopt several additional delegated acts in order to finalize the Taxonomy Regulation. Altri has been following major regulatory developments on taxonomy and other ESG reports and disclosures.



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Relevant settings

For the purposes of EU taxonomy, an eligible economic activity means an economic activity described in the delegated acts that complement the Taxonomy Regulation, regardless of whether this economic activity meets any or all of the technical criteria set out in those delegated acts.

An ineligible economic activity means any economic activity that is not described in delegated acts that complement the Taxonomy Regulation. Finally, an aligned economic activity means an economic activity that meets all of the following requirements:

- a. Economic activity contributes substantially to one or more of the environmental objectives;
- b. Does not significantly affect any of the environmental objectives;
- c. It is carried out respecting minimum social safeguards; and
- d. It meets the technical criteria provided for in the delegated acts that complement the Taxonomy Regulation.

Since its establishment, Altri has been carrying out its activities in an ethical, complete and transparent way, providing results that are the result of its vision of management, the efficiency of its processes, the continuous innovation, the professionalism and competence of its team, the competitiveness of its supply and its reputation in the market. In this sense, Altri intends to continue to develop the necessary actions to position it as a reference, ensuring alignment with international macroobjectives and maintaining its economic competitiveness in the long term.

In accordance with Directive 2013/34/EU of the European Parliament and of the European Council, Altri is obliged to publish non-financial statements. Regulation (EU) 2020/852 of the European Parliament and of the European Council of 18 June 2020 – Definition of a Framework to facilitate sustainable investment. Thus, Altri implemented in 2022 a process of structuring internal practices that allow compliance with the requirements of EU Taxonomy and thus align with good practices of sustainability and reporting of information. The EU Taxonomy is an important transparency tool that allows reporting of the alignment of activities (current and future) with sustainable development from an environmental point of view.

Having disclosed, with reference to 31 December 2021 for the first time information on the so-called EU Taxonomy regarding the eligibility of its economic activities in relation to climate objectives Altri releases, with reference to 31 December 2022 for the first time in this report, information on the alignment of these economic activities with regard to climate objectives, materialized by the size of their weight in income (turnover), operating expenses (OpEx) and capital expenditures (CapEx).

Thus, with reference to 31 December 2022, according to the content of the European Commission Delegated Act (EU) 2021/2178, Altri releases the percentage of revenue (turnover), Capital expenditure (CapEx) and operational expenses (OpEx) related to eligible activities and aligned according to the taxonomy, assessing, for the purposes of alignment with climate objectives, the compliance with the technical criteria for evaluating these activities, determining the percentage of the three indicators that are associated with sustainable economic activities from an environmental point of view.

Specification of key performance indicators (KPI)

- a. **Turnover:** The proportion of turnover is calculated as the share of the net turnover resulting from products or services, associated with eligible economic activities and aligned according to the taxonomy (numerator) divided by the net turnover corresponding to the revenue recognized according to IFRS (denominator) in the sales and service provision headings (Note 41 of the Annex to the consolidated financial statements);
- b. **Capital expenditure (CapEx):** The denominator covers the additions of tangible and intangible fixed assets during the exercise, excluding the effects resulting from depreciations, amortizations and any remeasures, notably resulting from revaluations, fair values and impairments. The denominator also covers the additions of property, plant and equipment, and intangible assets resulting from concentrations of business activities (perimeter entries at historical cost). The numerator corresponds to the part of the capital expenditure included in the denominator which:
 - i. is related to assets or processes associated with eligible economic activities eligible and aligned by taxonomy;
 - ii. is part of a plan to expand economic activities eligible and aligned with taxonomy, or to allow economic activities eligible for taxonomy to become aligned with taxonomy;



iii. it is related to the acquisition of the production of eligible economic activities aligned with taxonomy and to individual measures that enable the transformation of the activities concerned into low-carbon activities or allow reductions in greenhouse gas emissions and provided that such measures are applied and operational within 18 months.

c. **Operating expenses (OpEx):** The denominator should cover the uncapitalized direct costs related to research and development, building renovation measures, short-term leasing, maintenance and repair, as well as any other direct expenses related to the daily maintenance of property, plant and equipment. By the company or third parties to whom activities are outsourced, which are necessary to ensure the continued and effective functioning of these assets. The numerator corresponds to the part of the capital expenditure included in the denominator which:

- i. is related to assets or processes associated with eligible and taxonomy-aligned economic activities, including training needs and other human resource adaptation needs, and non-capitalized direct costs representing research and development; or
- ii. be part of the CapEx plan to expand eligible economic activities aligned with taxonomy or to allow economic activities eligible for taxonomy to become aligned with taxonomy in a predefined calendar;
- iii. is related to the acquisition of the production of eligible economic activities aligned with taxonomy and to individual measures that enable the transformation of the activities concerned into low-carbon activities or allow reductions in greenhouse gas emissions, as well as individual building renovation measures and provided that such measures are applied and operational within 18 months.

Turnover:

Figure 1: Percentage of turnover for eligible and aligned activities

2022	TURNOVER (EURO)	PROPORTION OF TURNOVER (% OF TOTAL)	PROPORTION OF ALIGNED TURNOVER (% OF TOTAL)
BUSINESS ACTIVITIES			
A. Eligible activities			
4.8 – Electricity generation from bioenergy	8 626 973	1%	1%
4.20 – Cogeneration of heat/cool and power from bioenergy	60 566 130	6%	6%
Sub-total eligible activities (A)	69 193 103	7%	7%
B. Ineligible activities			
Turnover of ineligible activities (B)	982 708 933	93%	93%
Total turnover of consolidated business (A+B)	1 051 902 036	100%	100%

2021		RATIO ELIGIBLE OF TURNOVER (% OF TOTAL)
BUSINESS ACTIVITIES	TURNOVER (EURO)	
A. Eligible activities		
4.8 – Electricity generation from bioenergy	6 097 653	1%
4.20 – Cogeneration of heat/cool and power from bioenergy	45 153 51 250 914	6%
Sub-total eligible activities (A)	51 966 411	7%
B. Ineligible activities		
Turnover of ineligible activities (B)	733 966 411	93%
Total turnover of consolidated business (A+B)	785 217 325	100%

Since Altri's core business is the production and sale of paper pulp, an activity not eligible under the Climate Delegated Act (Commission Delegated Regulation (EU) 2021/2139), Altri's turnover for eligible and aligned activities is essentially associated with the activities of: (i) production of electricity from bioenergy, and (ii) heat/cold cogeneration and electricity from bioenergy, these activities being included in the taxonomy of Annexes I and II of the delegated Climate Act (Commission Regulation (EC) 2021/2139), contributing these activities to the objective of climate change mitigation.

Capital expenditure (CapEx):

Figure 2: Percentage of capital expenditure for eligible and aligned activities

2022	CAPEX (EURO)	PROPORTION OF CAPEX (% OF TOTAL)	PROPORTION OF ALIGNED (% OF TOTAL CAPEX)
BUSINESS ACTIVITIES			
A. Eligible activities			
1.3 – Forest management	23 310 946	34%	34%
4.1 – Production of electricity from photovoltaic solar technology	2 647 307	4%	4%
4.8 – Electricity generation from bioenergy	11 962 220	17%	17%
4.20 – Cogeneration of heat/cool and power from bioenergy	1 593 620	2%	2%
5.1 – Construction, extension and operation of water collection, treatment and supply systems	78 887	0%	0%
5.3 – Construction, extension and operation of waste water collection and treatment	10 877 664	16%	16%
Sub-total eligible activities (A)	50 470 644	73%	73%
B. Ineligible activities			
CapEx of ineligible activities (B)	18 776 326	27%	27%
Total consolidated CapEx (A+B)	69 246 970	100%	100%

2021	CAPEX (EURO)	PROPORTION OF CAPEX (% OF TOTAL)
BUSINESS ACTIVITIES		
A. Eligible activities		
1.3 – Forest management	15 740 283	40%
4.8 – Electricity generation from bioenergy	3 505 076	9%
4.20 – Cogeneration of heat/cool and power from bioenergy	1 007 704	3%
5.1 – Construction, extension and operation of water collection, treatment and supply systems	45 420	0%
5.3 – Construction, extension and operation of waste water collection and treatment	1 101 953	3%
Sub-total eligible activities (A)	21 400 435	54%
B. Ineligible activities		
CapEx of ineligible activities (B)	18 089 572	46%
Total consolidated CapEx (A+B)	34 490 007	100%

The total amount of capital expenditure included in the indicator's denominator represents the total amount of additions that occurred in the financial years ended December 31, 2022 and 2021 in the items of tangible fixed assets, intangible assets, rights of use and biological assets related to new plantations and replantations (at cost) (Notes 9, 10, 12 and 13 respectively of the Annex to the consolidated financial statements).

The capital expenditure incurred in the financial year ended December 31, 2022 by Altri for eligible and aligned activity is essentially associated with the activities of: (i) forest management, (ii) electricity production from photovoltaic solar technology, (iii) heat/cold cogeneration and electricity from bioenergy, (iv) construction, expansion and operation of water capture, treatment and supply systems and (v) construction, expansion and exploitation of waste water collection and treatment systems, these activities being included in the taxonomy of Annexes I and II of the Delegated Climate Act (Commission Delegated Regulation (EU) 2021/2139), contributing these activities to the objective of climate change mitigation.

With regard to CapEx additions associated with eligible and aligned activities, they were essentially made in order to bring Altri closer to the objectives set out in the framework of the 2030 and SMART commitments and which present the following detail:

- a. Expand the network of biodiversity stations and biospots. In the financial year ended December 31, 2022, Altri installed 3 new integrated biodiversity stations in the areas under Altri forest management;
- b. Conserve and/or restore ecosystems of high conservation value. In 2022, Altri implemented 6 projects of local relevance that contributed directly to the conservation and restoration of natural values, establishing appropriate partnerships whenever possible locally and privileging contact with the school community;
- c. To develop conservation, restoration and promotion actions of environmental values, integrated with the regular activities of forest production in territories of size, importance and relevance at landscape level, contributing to regional and national policies for the conservation of biological diversity and with demonstrative impact. In 2022, Altri promoted 3 partnerships with external entities in order to integrate other valuable activities (economic, social and environmental) with forest management;
- d. Reduce the specific use of water (m³/ADT) in the industrial units of Altri by 50%. For this purpose, in 2022, Altri invested in repairing the various water and wastewater systems created conditions for recycling the white water returned by the paper mills, improved condensate segregation from evaporation for reuse in the manufacturing process and installed speed variators to improve level control of sealing water pots to prevent overflow;
- e. Reduce the organic load (COD, kg O₂/ADT) in Altri's industrial effluents by 60%. For this purpose, in 2022, Altri invested in the renewal of Celbi's IWWTP, in the optimization of dilution factors in pulp washing equipment, in the optimization of the alkaline circuit closures of bleaching and stabilization of the procedural conditions of bleaching to improve its performance and consequently the reduction of organic load in the effluents generated;
- f. 100% of the primary energy consumed in the industrial units of Altri is of renewable origin. In this context, in 2022 the new biomass plant of Caima began to be built. Additionally, projects of 3 photovoltaic power plants were initiated, one in each industrial unit.

Operating expenses (OpEx):

Figure 3: Percentage of operational expenses for eligible and aligned activities

2022	OPEX (EURO)	PROPORTION OF OPEX (% OF TOTAL)	PROPORTION OF ALIGNED OPEX (% OF TOTAL)
BUSINESS ACTIVITIES			
A. Eligible activities			
1.3 – Forest management	4 636 054	10%	10%
4.8 – Electricity generation from bioenergy	733 577	2%	2%
4.20 – Cogeneration of heat/cool and power from bioenergy	2 537 675	5%	5%
5.1 – Construction, extension and operation of water collection, treatment and supply systems	175 700	0%	0%
5.3 – Construction, extension and operation of wastewater collection and treatment	702 383	1%	1%
Sub-total eligible activities (A)	8 785 389	18%	18%
B. Ineligible activities			
OpEx of ineligible activities (B)	39 008 149	82%	82%
Total consolidated OpEx (A+B)	47 793 538	100%	100%

2021	OPEX (EURO)	PROPORTION OF OPEX (% OF TOTAL)
BUSINESS ACTIVITIES		
A. Eligible activities		
1.3 – Forest management	3 787 605	8%
4.8 – Electricity generation from bioenergy	630 695	1%
4.20 – Cogeneration of heat/cool and power from bioenergy	3 258 327	7%
5.1 – Construction, extension and operation of water collection, treatment and supply systems	148 861	0%
5.3 – Construction, extension and operation of wastewater collection and treatment	987 351	2%
Sub-total eligible activities (A)	8 812 839	19%
B. Ineligible activities		
OpEx of ineligible activities (B)	37 306 946	79%
Total consolidated OpEx (A+B)	47 145 270	100%

The total amount of operational expenses included in the indicator denominator represents the total amount of operational expenses recognized in the financial years ended December 31, 2022 and 2021 in the cost lines for forestry activities. Conservation and repair and rents and rentals under the heading of external supplies and services (Note 43 of the Annex to the consolidated financial statements).

Altri's operational expenses for eligible and aligned activity are essentially associated with the activity of: (i) forest management. (ii) electricity production from bioenergy. (iii) heat/cold cogeneration and electricity from bioenergy. (iv) construction. expansion and operation of water catchment. treatment and supply systems and (v) construction. expansion and exploitation of wastewater collection and treatment systems. these activities being included in the taxonomy of Annexes I and II of the Delegated Climate Act (Commission Delegated Regulation (EU) 2021/2139). thus contributing to the objective of climate change mitigation.

EU taxonomy – eligibility and alignment

During this 2022 exercise. all activities reported by Altri as eligible in the three Taxonomy indicators (Turnover, Capex and Opex) met the alignment criteria. Compared to the financial year 2021, the following numerator amounts for Capex were revised in the amount of approximately EUR 502.000 and for OpEx in the amount of approximately EUR 1.025.000. In the section “Detail Compliance Criteria Alignment of Taxonomy – KPIs in accordance with Article 8 of the EU Taxonomy” of this Annex. detailed is the process of aligning the different activities with the aim of mitigation and their compliance with the requirements of not significantly harming the other climate objectives. as well as compliance with minimum social safeguards.

Altri Process of verification of Minimum Social Safeguards Requirements (“MSS”)

Minimum Social Safeguards consist of procedures applied by Altri. with the aim of ensuring alignment with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights. Including the principles and rights established in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Charter of Human Rights.

Altri has been implementing and developing several actions and procedures that allow to manage the minimum MS requirements and ensure that there are no risk situations. with regard to:

- a. Human rights. including the rights of employees and customers
- b. Corruption/bribery. bribery request and extortion
- c. Taxation
- d. Fair competition

Altri's main policies in these matters are aligned with the OECD and United Nations guidelines and principles on human rights as well as corruption. taxation and fair competition and are defined at Altri level. covering all business units. The policies defined by Altri on Human Rights. Community Participation and Prevention and Combating Money Laundering are available at <https://altri.pt/pt/investidores/governance>.

Human Rights Compliance with MS. including the rights of employees and customers

Altri. through the Human Rights Policy. has publicly committed itself to respecting and avoiding adverse impacts on all internationally recognized human rights in all its activities. in particular. as regards freedom of association and the right to collective bargaining and the right not to be subjected to forced labour. child labour or discrimination in relation to employment and occupation. reinforcing its position through the accession to the Global Compact. This commitment includes ensuring responsible performance throughout the value chain. expressed through the Supplier Code of Conduct.

As regards the governance of these matters. it is currently assured at the level of the Executive Committee and the Ethics Committee. which includes among its responsibilities to enforce the Code of Ethics and Conduct. this also describes how Altri commits to ensuring respect for human rights.



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Altri has continued to develop all mechanisms that allow it to identify, prevent, mitigate, track and account for real and potential adverse impacts on human rights in its own operations, value chains and other commercial relations, namely through the following:

- a. Carrying out a corporate risk assessment exercise, including human rights topics. The risks are prioritized according to a relevant matrix, proceeding to the identification of risk factors that can affect operations and activities, through processes and control mechanisms by the operational managers of the various directorates;
- b. As a result of the identified risks, a set of opportunities is identified in order to address them and, after the implementation of risk response actions, a monitoring of relevant mitigation actions and constant monitoring of the level of exposure to critical factors is carried out;
- c. Altri has available a whistle blower reporting channel, which applies to all issues addressed in the Code of Ethics and Conduct, particularly with regard to human rights issues.

In this report, throughout the various sections, Altri includes information on its human rights management diligence measures, including employee and customer rights, throughout its value chain.

Aware that the mechanisms currently implemented need to be strengthened, particularly in terms of the allocation of responsibilities for the current monitoring of these matters, the procedures for identifying risks and listening to stakeholders and the systems for tracking and monitoring the actions taken, Altri affirms its commitment to develop all the steps that allow for continuous improvement in all these processes.

Compliance with MS at the level of Corruption / Bribery, Bribery Request and Extortion

Altri, in compliance with the General Corruption Prevention Scheme, is in the phase of adoption and implementation of its regulatory compliance program, which aims to prevent, detect and sanction acts of corruption and related violations and which integrates: (i) the Code of Conduct on Corruption Prevention and Related Offenses; (ii) the plan for the prevention of corruption risks and related offenses; (iii) a training program; and (iv) a reporting channel.

Altri has also been developing different measures and procedures to enable it to combat and prevent corruption and bribery, including:

- a. Monitoring and approval of transactions with related parties and evaluation of conflicts of interest, defined through the Rules of Transactions with Related Parties and Conflict of Interest;
- b. Involvement of the Ethics Committee to ensure compliance with the Code of Ethics and Conduct;
- c. Processes for receiving and investigating ethical complaints;
- d. Communication to employees for awareness in these matters.

Compliance with MS at the level of taxation

Altri ensures compliance with the applicable tax regulations, presenting a commitment to total transparency in the process of creating economic value and striving to ensure compliance with tax laws, rules and regulations, in all the territories in which it operates. Altri reports in this report its tax policy and approach, as well as fiscal governance and stakeholder engagement.



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Compliance with MS at the level of fair competition

Altri follows the applicable fair competition rules, ensuring compliance in all markets in which it operates.

Through its Code of Ethics and Conduct, as well as the Policy for the Prevention and Fight against Money Laundering and Terrorism Financing, Altri prioritizes trust and fair competition relations with all its stakeholders, promoting an honest and respectful relationship with all of them. In this sense, it is fundamental for Altri to promote integrity in its business practices, through good practices of healthy competition, and thus establishes in the Code of Ethics and Conduct the guidelines of action and the situations that should be avoided, to ensure that anti-trust practices do not occur.

Altri, through the release of the Code of Ethics and Conduct, sensitizes and trains its employees in matters of fair competition.

Detail Compliance Criteria Alignment of Taxonomy – KPIs in accordance with Article 8 of the EU Taxonomy

This section includes information on Altri's compliance with taxonomy requirements:

- a. The substantial contribution to meeting climate objectives;
- b. Confirmation that eligible activities do not significantly harm (DNSH) other climate objectives;
- c. Compliance with Minimum Social Safeguards;
- d. The turnover, CapEx and OpEx associated with eligible activities, aligned activities, and noneligible activities.



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Turnover

BUSINESS ACTIVITIES (1)	CODE (2)	TURNOVER (3) (EURO)	OBJECTIVES - SUBSTANTIAL CONTRIBUTION (5)							NPS (6)									
			TURNOVER RATIO (4) (%)	IMPACT OF CLIMATE CHANGE (%)	COMBATING CLIMATE CHANGE (%)	SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES (%)	TRANSITION TO A CIRCULAR ECONOMY (%)	PREVENTION AND CONTROL OF POLLUTION (%)	PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS (%)	CLIMATE CHANGE MITIGATION Y/N	ADAPTATION TO CLIMATE CHANGE Y/N	SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES Y/N	TRANSITION TO A CIRCULAR ECONOMY Y/N	PREVENTION AND CONTROL OF POLLUTION Y/N	PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS Y/N	MINIMUM SOCIAL SAFEGUARDS (7) Y/N	RATIO CAPEX ACTIVITIES ALIGNED YEAR N (%)	RATIO CAPEX ACTIVITIES ALIGNED YEAR N-1 (%)	
A. Eligible activities																			
A.1. Environmental sustainable activities (aligned activities) (8)																			
Production of electricity from bioenergy	4.8	8 626 973	1%	1%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	Y	1%	N/A (11)
Cogeneration of heat/cold and electricity from bioenergy	4.20	60 566 130	6%	6%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	Y	6%	N/A (11)
Turnover of sustainable activities from an environmental point of view (aligned activities)(A.1.)		69 193 103	7%	7%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	Y	7%	N/A (11)
A.2. Activities eligible but not sustainable from an environmental point of view (non-aligned activities) (9)																			
Turnover of activities eligible but not sustainable from an environmental point of view (non-aligned activities)(A.2.)		-	0%																
Turnover Eligible Activities (A.1. + A.2.)		69 193 103	7%																
B. Activities not eligible																			
Turnover Uneligible Activities (10)		982 708 933	93%																
Total Turnover (A + B)		1 051 902 036	100%																

(1) An activity corresponding to the description of an eligible activity in accordance with the EU Taxonomy Regulation and the technical criteria set out in the Delegated Act.

(2) The code assigned to each of the economic activities is as set out in Annex I to Delegated Act (EU) 2021/2178.

(3) Turnover: The percentage will be calculated as the weight of the turnover value of the activity over the consolidated turnover.

(4) Percentage according to the contribution to each of the environmental objectives. In the case of Altri, only the goal of climate change mitigation was considered.

(5) Substantial contribution: Refers to the share of the turnover of each individual economic activity (indicated in the turnover column) which contributes to each of the climate objectives.

(6) Do not significantly harm (DNSH): The environmental objectives that meet the DNSH criteria are specific to each activity.

(7) Minimum social safeguards: Indicates whether minimum social safeguards are respected for each individual activity.

(8) This section of the table includes the amount of turnover of aligned activities (in accordance with technical criteria, DNSH principles, and minimum social safeguards).

(9) This section of the table includes the amount of turnover of activities that are eligible (present in the taxonomy) but are not aligned (do not meet the technical criteria and/or DNSH principles).

(10) Difference between consolidated turnover and the sum of turnover of aligned activities and eligible non-aligned activities.

CAPEX

	CODE (2)	CAPEX (3) (EURO)	OBJECTIVES - SUBSTANCIAL CONTRIBUTION (5)							NPS (6)							RATIO CAPEX ACTIVITIES ALIGNED YEAR N	RATIO CAPEX ACTIVITIES ALIGNED YEAR N-1
			CAPEX RATIO(4)	CLIMATE CHANGE MITIGATION	ADAPTATION TO CLIMATE CHANGE	SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES	TRANSITION TO A CIRCULAR ECONOMY	PREVENTION AND CONTROL OF POLLUTION	PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS	CLIMATE CHANGE MITIGATION	ADAPTATION TO CLIMATE CHANGE	SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES	TRANSITION TO A CIRCULAR ECONOMY	PREVENTION AND CONTROL OF POLLUTION	PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS	MINIMUM SOCIAL SAFEGUARDS (7)		
BUSINESS ACTIVITIES (1)																		
A. Eligible activities																		
A.1. Environmental sustainable activities (aligned activities) (8)																		
Forest Management	1.3	21 956 829	33%	33%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	33%	N/A (11)
Production of electricity from solar photovoltaic technology	4.1	2 647 307	4%	4%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	4%	N/A (11)
Production of electricity from bioenergy	4.8	11 962 220	18%	18%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	18%	N/A (11)
Cogeneration of heat/cold and electricity from bioenergy	4.20	1 593 620	2%	2%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	2%	N/A (11)
Construction, expansion and operation of systems of capture, treatment and water supply	5.1	78 887	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	N/A (11)
Construction, expansion and operation of waste water collection and treatment systems	5.3	10 877 664	16%	16%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	16%	N/A (11)
Environmental sustainable activities Capex (aligned activities)(A.1.)		49 116 527	73%	73%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	73%	N/A (11)
A.2. Activities eligible but not sustainable from an environmental point of view (non-aligned activities) (9)																		
Capex of eligible but not sustainable activities from an environmental point of view (non-aligned activities) (A.2.)		-	0%															
Capex Eligible activities (A.1. + A.2.)		49 116 527	73%															
B. Activities not eligible																		
Capex Uneligible Activities (10)		18 250 521	27%															
Total Capex (A + B)		67 367 048	100%															

- (1) An activity corresponding to the description of an eligible activity in accordance with the EU Taxonomy Regulation and the technical criteria set out in the Delegated Act.
- (2) The code assigned to each of the economic activities is as set out in Annex I to Delegated Act (EU) 2021/2178.
- (3) CapEx: The percentage will be calculated as the weight of the turnover value of the activity over the consolidated turnover.
- (4) Percentage according to the contribution to each of the environmental objectives. In the case of Altri, only the goal of climate change mitigation was considered.
- (5) Substantial contribution: Refers to the CapEx portion of each individual economic activity (indicated in the turnover column) that contributes to each of the climate objectives.

- (6) Do not significantly harm (DNSH): The environmental objectives that meet the DNSH criteria are specific to each activity.
- (7) Minimum social safeguards: Indicates whether minimum social safeguards are respected for each individual activity.
- (8) This section of the table includes the amount of CapEx of aligned activities (in accordance with technical criteria, DNSH principles, and minimum social safeguards).
- (9) This section of the table includes the amount of CapEx of activities that are eligible (present in the taxonomy) but are not aligned (do not meet the technical criteria and/or DNSH principles).
- (10) Difference between Consolidated CapEx and CapEx sum of Aligned Activities and Eligible Non-Aligned Activities.

OPEX

BUSINESS ACTIVITIES (1)	CODE (2)	OPEX (3) (EURO)	OBJECTIVES - SUBSTANCIAL CONTRIBUTION (5)							NPS (6)								
			OPEX RATIO (4) (%)	CLIMATE CHANGE MITIGATION (%)	ADAPTATION TO CLIMATE CHANGE (%)	SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES (%)	TRANSITION TO A CIRCULAR ECONOMY (%)	PREVENTION AND CONTROL OF POLLUTION (%)	PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS (%)	CLIMATE CHANGE MITIGATION Y/N	ADAPTATION TO CLIMATE CHANGE Y/N	SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES Y/N	TRANSITION TO A CIRCULAR ECONOMY Y/N	PREVENTION AND CONTROL OF POLLUTION Y/N	PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS Y/N	MINIMUM SOCIAL SAFEGUARDS (7) Y/N	OPEX RATIO ALIGNED ACTIVITIES YEAR N (%)	OPEX RATIO ALIGNED ACTIVITIES YEAR N-1 (%)
A. Eligible activities																		
A.1. Environmental sustainable activities (aligned activities) (8)																		
Forest management	1.3	4 636 054	10%	10%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	10%	N/A (11)
Production of electricity from bioenergy	4.8	733 577	2%	2%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	2%	N/A (11)
Cogeneration of heat/cold and electricity from bioenergy	4.20	2 537 675	5%	5%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	5%	N/A (11)
Construction, expansion and operation of systems of capture, treatment and water supply	5.1	175 700	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0%	N/A (11)
Construction, expansion of and operation of waste water collection and treatment systems	5.3	702 383	1%	1%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	1%	N/A (11)
Opex of sustainable activities from an environmental point of view (aligned activities)(A.1.)		8 785 389	18%	18%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	18%	N/A (11)
A.2. Activities eligible but not sustainable from an environmental point of view (non-aligned activities) (9)																		
Opex of eligible but non-sustainable activities from an environmental point of view (non-aligned activities)(A.2.)		-	0%															
Opex eligible activities (A.1. + A.2.)		8 785 389	18%															
B. Activities not eligible																		
Opex Uneligible Activities (10)		39 008 149	82%															
Total Opex (A + B)		47 793 538	100%															

(1) An activity corresponding to the description of an eligible activity in accordance with the EU Taxonomy Regulation and the technical criteria set out in the Delegated Act.

(2) The code assigned to each of the economic activities is as set out in Annex I to Delegated Act (EU) 2021/2178.

(3) OpEx: The percentage will be calculated as the weight of the turnover value of the activity over the consolidated turnover.

(4) Percentage according to the contribution to each of the environmental objectives. In the case of Altri, only the goal of climate change mitigation was considered.

(5) Substantial contribution: Refers to the share of the OpEx of each individual economic activity (indicated in the turnover column) that contributes to each of the climate objectives.

(6) Do not significantly harm (DNSH): The environmental objectives that meet the DNSH criteria are specific to each activity.

(7) Minimum social safeguards: Indicates whether minimum social safeguards are respected for each individual activity.

(8) This section of the table includes the amount of OpEx of aligned activities (in compliance with technical criteria, DNSH principles, and minimum social safeguards).

(9) This section of the table includes the amount of OpEx of activities that are eligible (present in the taxonomy) but are not aligned (do not meet the technical criteria and/or DNSH principles).

(10) Difference between the consolidated OpEx and the sum of the OpEx of aligned activities and eligible non-aligned activities.

