



Corporación Financiera Alba, S.A. and subsidiaries

**Independent Assurance Report on the
Consolidated Non-Financial Information
Statement (NFIS)**

31 December 2023

*(Free translation from the original in Spanish. In
the event of discrepancy, the Spanish-language
version prevails.)*



KPMG Auditores, S.L.
Pº. de la Castellana, 259 C
28046 Madrid

Independent Assurance Report on the Consolidated Non-Financial Information Statement of Corporación Financiera Alba, S.A. and subsidiaries for 2023

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Shareholders of Corporación Financiera Alba, S.A.

Pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the Consolidated Non-Financial Information Statement (hereinafter NFIS) of Corporación Financiera Alba, S.A. (hereinafter the Parent) and subsidiaries (hereinafter the Group) for the year ended 31 December 2023, which forms part of the accompanying consolidated Directors' Report of the Group for 2023.

The NFIS includes additional information to that required by prevailing mercantile legislation concerning non-financial information, which has not been the subject of our assurance work. Our work was limited exclusively to providing assurance on the information identified in the "Non-Financial Information Statement Table of Contents" table of the accompanying NFIS.

Directors' Responsibility

The Directors of the Parent are responsible for the content and authorisation for issue of the NFIS included in the Group's consolidated Directors' Report. The NFIS has been prepared in accordance with prevailing mercantile legislation and selected Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards) based on each subject area in the "Non-Financial Information Statement Table of Contents" table of the aforementioned NFIS.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.

The Directors of the Parent are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS was obtained.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.



(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Our firm applies International Standard on Quality Management 1 (ISQM1), which requires the firm to design, implement and operate a quality management system that includes policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team was comprised of professionals specialised in reviews of non-financial information and, specifically, in information on economic, social and environmental performance.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. We conducted our engagement in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines for assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Registered Auditors (ICJCE).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently, the level of assurance provided is also lower.

Our work consisted of making inquiries of management and of the different units and areas of the Group that participated in the preparation of the NFIS, reviewing the processes for compiling and validating the information presented in the NFIS and applying certain analytical procedures and sample review tests, which are described below:

- Meetings with the Group's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS for 2023 based on the materiality analysis performed by the Group and described in the "Analysis of Alba's double materiality" section, considering the content required by prevailing mercantile legislation.
- Analysis of the processes for compiling and validating the data presented in the NFIS for 2023.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2023.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2023 and whether it has been adequately compiled based on data provided by the information sources.
- Procurement of a representation letter from the Directors and management.

Conclusion

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the NFIS of Corporación Financiera Alba, S.A. and subsidiaries for the year ended 31 December 2023 has not been prepared, in all material respects, in



(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

accordance with prevailing mercantile legislation and the selected GRI Standards based on each subject area in the “Non-Financial Information Statement Table of Contents” table of the aforementioned NFIS.

Emphasis of Matter

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and the delegated acts promulgated in accordance with this Regulation, stipulate the obligation to disclose information on how and to what extent the undertaking’s activities are associated with eligible economic activities relating to the environmental objectives of sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems (the other environmental objectives), and relating to certain new activities included in the objectives of climate change mitigation and adaptation. This obligation applies for the first time for the 2023 fiscal year, in addition to the information related to eligible and aligned activities required in 2022 associated with the climate change mitigation and climate change adaptation objectives. Consequently, no comparative information on eligibility has been included in the accompanying NFIS in relation to the other environmental objectives listed above or to the new activities included in the 15 climate change mitigation and climate change adaptation objectives. Furthermore, inasmuch as the information relating to 2022 was not required to be as detailed as in 2023, the disclosures included in the accompanying NFIS are not strictly comparable. In addition, the directors of Corporación Financiera Alba, S.A. have included information on the criteria which, in their opinion, allow them to comply better with these obligations and which are defined in the “EU Taxonomy for Sustainable Finances” section of the accompanying NFIS. Our conclusion is not modified in respect of this matter.

Other Matters

On 25 April 2023, a different assurance provider issued a favourable independent assurance report on the Consolidated Non-Financial Information Statement of Corporación Financiera Alba, S.A. and subsidiaries for 2022.

Use and Distribution

This report has been prepared in response to the requirement established in prevailing mercantile legislation in Spain, and thus may not be suitable for other purposes and jurisdictions.

KPMG Auditores, S.L.

<p>This report corresponds to stamp number 01/24/01656 issued by the Spanish Institute of Registered Auditors</p>



**CORPORACIÓN FINANCIERA ALBA,
S.A. and Subsidiaries**

**NON-FINANCIAL INFORMATION STATEMENT FOR
THE YEAR ENDED 31 DECEMBER 2023**

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

1.	Introduction	4
1.1.	About the non-financial information statement and its progress.....	4
2.	Organisation of Companies	5
2.1.	Description of the business model	5
2.1 - 1	Organisation and structure	5
2.1 - 2	Main activities and services performed.....	6
2.1.3.	Main markets in which the Companies operate.....	7
3.	Identification and engagement of Alba’s stakeholders.....	8
3.1.	Stakeholder engagement channels.....	9
4.	Alba's double materiality analysis	10
5.	Non-financial policies applicable	13
6.	Information on social and employee-related issues	15
6.1.	Information on employees.....	16
6.1.1.	Distribution of employees by gender, age, country and professional category.....	16
6.1.2.	Types of employment contract.....	17
6.1.3.	Type of working day.....	19
6.1.1.	Redundancies.....	20
6.2.	Remuneration.....	21
6.2.1.	Average remuneration of employees	21
6.2.2.	Average remuneration of the Board of Directors.....	22
6.2.3.	Wage gap.....	23
6.3.	Employees with disabilities	24
6.4.	Employees abroad.....	24
6.5.	Work organisation.....	26
6.5.1.	Absenteeism	26
6.5.2.	Parental leave	27
6.6.	Health and safety.....	27
6.7.	Social relations.....	29
6.8.	Training.....	29
6.9.	Accessibility and equality.....	30
7.	Information on environmental issues	31
7.1.	Policies.....	31

7.2.	Environmental management and performance	33
7.2.1.	Energy and climate change	33
7.2.2.	Sustainable resource use and circular economy	36
8.	Ethics, human rights and anti-corruption	39
8.1.	Ethical behaviour and respect for human rights	39
8.2.	Action to combat corruption and bribery.....	40
9.	Information about the Company	41
9.1.	Alba's commitments to sustainable development.....	41
9.2.	Outsourcing and suppliers.....	44
9.3.	Consumers	45
10.	EU Taxonomy on Sustainable Finance	48
10.1.	Compliance with EU Taxonomy	49
10.2.	Analysis and calculation procedure.....	49
10.3.	2023 results	52
11.	Table of contents of the non-financial information statement	60

1. Introduction

This non-financial information statement, which forms part of the consolidated directors' report of Corporación Financiera Alba, S.A. and subsidiaries, is published in compliance with Law 11/2018 of 28 December 2018, amending the Commercial Code, the Revised Spanish Companies Act approved by Royal Legislative Decree 1/2010 of 2 July 2010 and Spanish Audit Law 22/2015 of 20 July 2015, on non-financial and diversity information (Non-Financial Information and Diversity Law).

Corporación Financiera Alba, S.A. is an investment firm which holds significant interests in various listed and unlisted companies operating in different sectors of the economy and owns real estate assets. Stakes in companies are also acquired through venture capital activities. The group, whose parent is Corporación Financiera Alba, S.A., includes Deyá Capital IV, SCR, S.A., Alba Europe, S.à.r.l., Alba Investments, S.à.r.l., Alba Patrimonio Inmobiliario, S.A.U., Alba KKR Core International, SCA and Alba KKR Core International Blocker, S.à.r.l. (hereinafter, Corporación Financiera Alba, S.A., and collectively, **Alba** or the **Company**).

In relation to the scope of this non-financial information statement for 2023, in March 2023 Alba sold its entire interest in the subsidiary Artá Partners, S.A., which owns 100% of the shares of the venture capital management company Artá Capital, SGEIC, S.A.U.

As a result of the loss of control over this company, Alba no longer exercises control over Nuadi, Facundo and Gesdocument (the **Subsidiaries**), and therefore, from the date of the sale, these subgroups are no longer considered Alba companies.

Thus, the information contained in this non-financial information statement in relation to the Subsidiaries is limited to the first quarter of 2023.

Hereinafter, Alba and its Subsidiaries shall be referred to collectively as the **Companies**.

This report also includes the EU Taxonomy report.

1.1. About the non-financial information statement and its progress

This non-financial information statement includes information on 2023 and is the fifth report prepared by Alba in accordance with the aforementioned regulations, having previously prepared four sustainability reports, from 2015 to 2018.

Due to the loss of control of the three Alba Subsidiaries mentioned in the previous section, the quantitative information reflected in the previous non-financial information statement (2022) is not comparable with most of the quantitative information included in this non-financial information statement for 2023, due to the change in the perimeter reported. As information on the three Alba Subsidiaries is only shown for the first quarter of 2023, and to facilitate comparison of quantitative information in future non-financial information statements, quantitative data has been broken down by company for the purposes of simplification. Thus, the information on Alba covers

2023 (1 January to 31 December), while the information on Gesdocument, Nuadi and Facundo spans the first quarter of 2023 (1 January to 31 March).

The non-financial information statement has been prepared on the basis of the reporting requirements of the Non-Financial Reporting and Diversity Law, which in turn requires the adoption of a national, European or international framework. A selection of indicators from the Global Reporting Initiative Standards, included in the Table of Contents of the non-financial information statement, have been taken into account, so reference would be made to selected GRI Standards.

In order to gradually adapt to Directive 2022/2464 of 14 December 2022 on Corporate Sustainability Reporting (CSRD), which came into force in January 2024 (though it will not apply to Alba until 2025), the content of this non-financial information statement has been prepared in accordance with the principles of stakeholder engagement, taking into account the principle of double materiality (proposed by the CSRD), transparency and integrity. In addition, balance, accuracy, timeliness, comparability, clarity and reliability of the data presented have been sought.

Lastly, it should be noted that this report has been subject to an independent, external assurance process, in accordance with the terms of the Non-Financial Information and Diversity Law.

2. Organisation of Companies

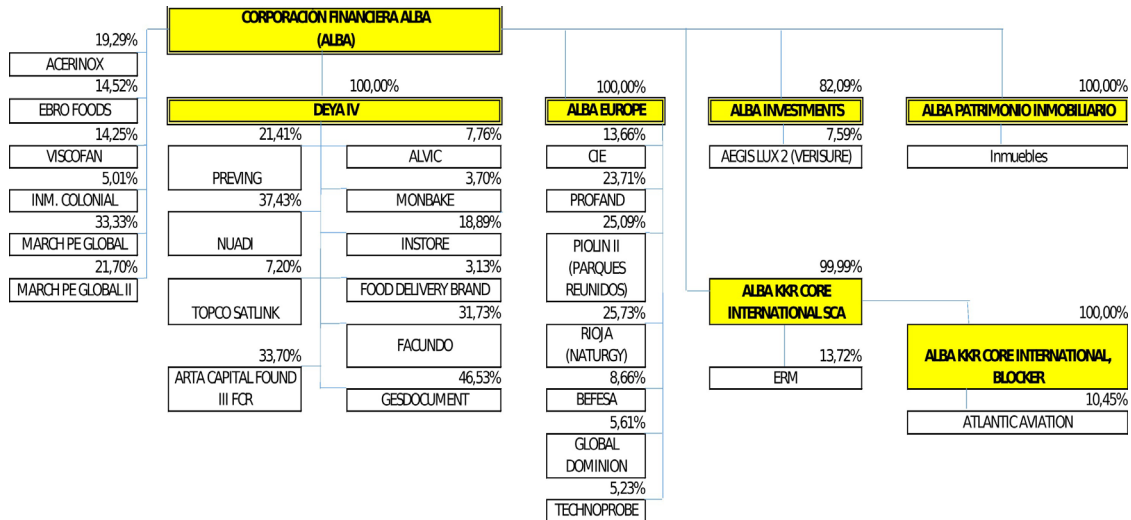
2.1. Description of the business model

2.1.1. Organisation and structure.

Corporación Financiera Alba, S.A. is an investment firm, listed on the continuous market of the Spanish stock exchanges since 1986. The company is majority owned by the March Group, which includes Banca March and Fundación Juan March.

- Banca March, founded in 1926, is a family-owned Spanish bank headquartered in Palma de Mallorca. Banca March is the parent of the March Group and a significant shareholder of Corporación Financiera Alba.
- Fundación Juan March, created in 1955, is a family and heritage institution, which carries out its activities in the field of humanistic culture, with exhibitions, concert series and conferences, and promotes scientific research.

The following diagram shows the companies in which Alba is a shareholder and its percentage interest in them at 31 December 2023:



As mentioned above, Alba lost control over the Subsidiaries as of the second quarter of 2023.

Alba also has a portfolio of listed and unlisted investees. Currently, all but two of Alba's listed companies are headquartered in Spain.

Alba's most significant investment transactions in 2023 include the acquisition of an additional 2.00% stake in the Italian company Technoprobe, S.p.A. and a further 2.5% stake in Inmobiliaria Colonial Socimi, S.A. Moreover, Alba has increased its interests in Acerinox, S.A. and CIE Automotiva, S.A. by 0.77% and 0.31%, respectively, as a result of the redemption of own shares carried out by both companies.

This non-financial information statement has been prepared taking into account the companies that make up Alba, as well as information on the Subsidiaries that formed part of Alba during the first three months of the year only.

2.1.2. Main activities and services carried out

Alba's principal activity is the acquisition of long-term holdings in listed and unlisted companies operating in various sectors of the economy, which are industry leaders, with solid management teams and profitable and sustainable growth models. In addition, Alba channels investments into smaller unlisted companies in Spain and Portugal in the form of venture capital. Alba also leases office and commercial properties.

The main activities and services carried out by Alba's Subsidiaries until the first quarter of 2023 were as follows:

- **Nuadi** was first incorporated in Spain in 1958 as "ADI". Its principal activity is the manufacture and marketing of disc brake pad components for different applications: motorbikes, automobiles, road freight transport, public works and railways. Its main customers are brake pad and brake system manufacturers. For the past 60 years, Nuadi has been a major supplier of brake technologies and components to the after sales and original equipment markets, as well as an innovative driver of future technologies.

In 2021 Nuadi added Sadeca Automotive, founded in 1983, to its group and whose core business is the production of high quality electrical wiring harnesses and metal components for automotive, medical, household appliance and electronic applications.

- **Gesdocument** has been providing tax, economic, financial, administrative, labour and accounting advisory services to individuals and legal entities since 1989, as well as recruitment services for third parties. It is a leading consultancy firm in its field with a nationwide presence.
- **Facundo** is a business group incorporated in Palencia in 1944. Its principal activity is the production and distribution of nuts and snacks, with its main product being a variety of sunflower seeds. Other lines include mixed nuts, peanuts, pistachios, almonds, original corn ring snacks (Chaskis) and different flavours of potato crisps. Facundo's activity involves carefully selecting quality raw materials, and manufacturing and distributing its wide range of products.

2.1.3. Main markets in which the Companies operate

In terms of geography, **Alba** invests in both the domestic and international markets in order to diversify risk. It thus has investments in listed foreign companies such as Befesa, S.A., Technoprobe S.p.A. and unlisted companies such as Atlantic Aviation Holdings Corporation, Verisure Group and ERM International Group Limited.

International investment is carried out preferably through local partners and in companies that are characterised by their stability, reliability and security, many of which are leaders in their sector.

Through its investments, Alba moves in the following main sectors: energy, food, security and industrial. The Company's stakes in entities and other assets are representative of its weight in the corporate structure and the responsibility, dedication and commitment to its investees.

In addition, Alba channels investments into smaller unlisted companies in Spain and Portugal through venture capital.

Alba's real estate activity involves the leasing of high-level office and commercial properties, all of which are located in prime central or peripheral areas of Madrid.

The activities of Alba's Subsidiaries until the first quarter of 2023 were carried out in the following markets:

- **Nuadi**, based in Spain, is also active internationally. It has group companies in Spain (Pamplona and Sentmenat), Morocco (Tangiers), China (Shanghai) and Mexico (Querétaro), the latter under construction in the first quarter of 2023. The subgroup has two divisions involved in the manufacture of components for the automotive sector. Its industrial activity is located in Sentmenat (Barcelona, Spain), from where it centralises its logistical operations and operational services such as engineering, quality and sales, and in Tangiers (Morocco), where its main factory is located.

- **Gesdocument** has five offices strategically located in Spain to offer nationwide coverage. It operates in the domestic (93.9%), European (4.6%) and international (1.5%) markets. Its main objective and strategy is to be the leading consultancy firm in Spain and Portugal through organic and inorganic transactions (integration of consultancy firms).
- **Facundo**, with headquarters in Palencia (Spain), has two production facilities very close to each other from which it distributes its products throughout Spain. The first factory was built in Villada (Palencia) in 1968 and, in 1992, a new plant was built in Villamuriel de Cerrato (near Palencia), which manufactures potato crisps, snacks and appetizers. Los Girasoles, a group company, was in charge of its own distribution network in Palencia, Valladolid and Burgos until 1999, when Facundo commenced retail sales nationally. The Facundo brand is clearly positioned in terms of quality and has a very relevant share in the northwest quadrant of Spain.

3. Identification and engagement of Alba's stakeholders

A basic principle of Corporate Social Responsibility (CSR) is the proper management of stakeholder expectations. An organisation is considered to be socially responsible when it responds satisfactorily to its stakeholders' expectations and needs as regards how it functions.

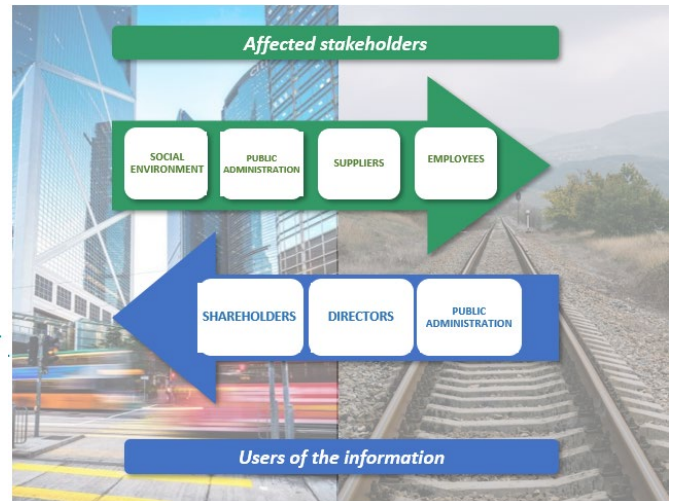
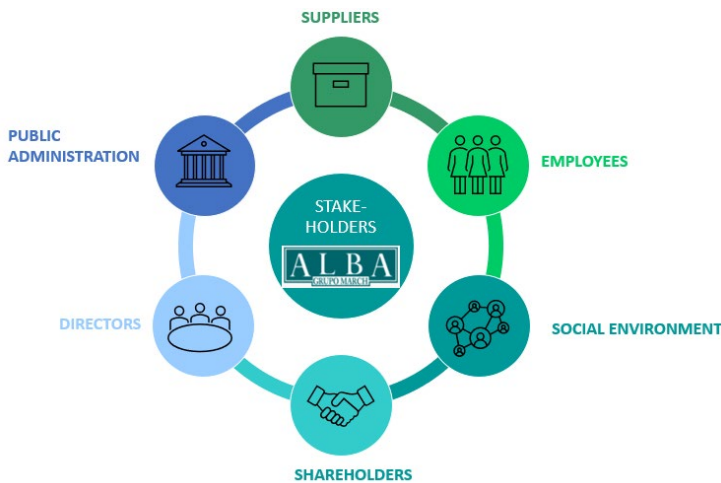
From a strategic and CSR perspective, stakeholders are important because of the possibility of intervening in the organisation's activity and results. When relations with them are well managed, existing risks are minimised and the possibility of generating competitive advantages is enhanced, improving the climate and reputation of the organisation or promoting learning and innovation.

Alba deems it essential to know the expectations and needs of its stakeholders in order to manage them better and forge relationships of trust between the parties. Alba's strategy also focuses on maximising value by creating close and lasting relationships with all of them. It therefore works to improve active communication, with effective dialogue through different channels such as intranet, regular meetings, surveys, website, email, post, videoconferencing and the presentation of reports.

In order to identify the main stakeholders, special attention has been paid to the two stakeholder groups indicated in the CSRD that can affect or be affected by a company's decisions and actions. Some, but not all, stakeholders may belong to both groups:

- **Affected stakeholders:** individuals or groups who have interests that are or may be affected - positively or negatively - by the company's activities and through its upstream and downstream value chain.
- **Users of sustainability information:** individuals or groups who are users of information about the company.

The six main stakeholder groups are as follows:



3.1. Stakeholder engagement channels

Alba is aware of the importance of knowing its stakeholders' expectations as regards its activities and their possible impact on the environment, both at an environmental and social level. For this reason, it fosters a fluid and transparent relationship with its stakeholders across all its businesses.

Both employees and other stakeholders have access to the Whistleblowing Channel on the corporate website. This channel can be used to safely report any acts or conduct that may be contrary to applicable regulations or Alba's Code of Ethics and Conduct. Suggestions, queries or proposals related to this Code of Ethics and Conduct may also be submitted.

In order to improve communication with its stakeholders, Alba made changes to the Whistleblowing Channel in 2023 to incorporate certain provisions of Law 2/2023 of 20 February 2023, which regulates the protection of informants who report regulatory infringements and corruption (the Whistleblower Law), though this law does not apply to Alba.

Furthermore, Alba has a Communication Policy which sets out the principles and guidelines relating to the Company's communication of financial, non-financial and corporate information through the media, social networks and other communication channels, within a framework that guarantees respect for and transparency of information.

The most important stakeholder relations channels, both face-to-face and online, and the main global issues detected, both across the board and specific to each stakeholder, are indicated below:

- **Shareholders and investors:** the Annual General Meeting is the primary conduit for shareholders to participate in Alba's governance. Informed and responsible shareholder participation is encouraged through

measures such as an electronic shareholders' forum, accessible on the corporate website. An e-mail address is also available for enquiries and information requests.

The Company's management team is available for briefings with shareholders, institutional investors and analysts to present information of interest to these groups. Through its Investment Department, Alba communicates with the media and manages relations with investors and analysts.

- **Managers and employees:** Alba's managers and employees have access to information and resources on the intranet on issues related to their work and Alba's activities.
- **Suppliers:** communications with suppliers are carried out through face-to-face or telematic meetings, by telephone, e-mail and, when necessary, through reliable means of communication.
- **Social environment:** Alba uses communication tools that can be accessed by any entity, organisation or interested person from the social, public-administrative or corporate domain. The CNMV website is the Company's official information channel for its shareholders, investors and the market as a whole. Alba's corporate website also provides relevant information and financial, non-financial and corporate information, as well as other information that may be of interest to shareholders, investors, institutions, proxy advisors and stakeholders related to the Company, including press releases. Whenever possible, content is uploaded to this corporate website simultaneously in Spanish and English to facilitate consultation from other countries. In addition, the Company can be contacted via a contact form on its website, at a postal address and by e-mail.

4. Alba's dual materiality analysis

Alba has identified the financial, economic, social and environmental issues that are a priority for its stakeholders and its business, with a view to determining the information that may be of most interest and focussing its objectives and resources on managing and reporting them.

Under the framework of this commitment, and to meet the expectations of its stakeholders, in 2023 Alba updated its materiality analysis by applying a new approach to the dual materiality required by the Corporate Sustainability Reporting Directive (CSRD), based on the EFRAG (European Commission Technical Advisory Group) guide and the cross-cutting ESRSs (European Sustainability Reporting Standards), published in July 2023, which establish guidelines on how to develop this type of analysis in organisations.

This methodology takes into consideration both the impact of the organisation's activities on its surroundings and the environment (impact materiality) and the impact of its surroundings on the value of the business (financial materiality).

The methodology applied to perform the dual materiality analysis, which enabled Alba to determine those areas of greatest relevance to its stakeholders, and which comprises four main phases, is detailed below:

Stage 1. Analysis of Alba's context and establishment of consultation mechanisms with stakeholders

Alba has established the following consultation mechanisms as the most appropriate for understanding the sustainability expectations of its most relevant stakeholders, and for cooperating jointly in identifying the impacts, risks and opportunities (commonly known as "IROs") associated with the material issues, as well as their assessment:

- Interviews with managers on the possible IROs arising from Alba's activity in its surroundings, as well as the impact of external factors on the Company's value and the surroundings, resulting from the profound changes arising from climate change.
- Focus group with employees from different areas of Alba to identify and assess potential ESG IROs that are caused by the Company and affect the social or environmental surroundings.
- Supplier questionnaire with a view to finding out their views on possible IROs generated by Alba on its surroundings, and their expectations in this connection.
- Significant shareholder questionnaire on the financial materiality and the implications of sustainability-related risks, as well as their impact on the Company's interests, to identify and assess potential ESG IROs affecting Alba's business.

Global and sector trends were also analysed, such as the Sustainability Accounting Standard Board (SASB) sector standard and a benchmarking of the sector, relating to possible risks, impacts and opportunities that should be taken into account for the materiality analysis, in order to have a global vision of Alba's surroundings.

Stage 2. Identification of positive and negative, potential and actual impacts

To identify and define the relevant ESG issues affecting Alba, an exhaustive internal and external analysis has been carried out, based on the topics and sub-topics proposed by the CSRD's ESRS standard. This analysis also includes an analysis of Alba and its sector in the press and a study of its internal policies, its previous sustainability reports, in order to align its approach, and also focuses on the due diligence procedures implemented at Alba to prevent, manage and mitigate the risks that most affect it. Thus, the IROs related to each potentially relevant issue were identified.

Once the potentially relevant issues have been identified, fluid communication with Alba's staff and management team has been maintained to determine and classify the positive and negative, real and potential impacts arising from these issues and affecting the Company, as well as to determine those impacts caused by its activities that affect its surroundings, with the aim of defining a definitive list of the relevant issues that have been assessed by stakeholders.

Stage 3. Impact assessment and identification of material issues

The definitive list of material issues was presented to the stakeholders through the consultation mechanisms mentioned in Phase 1, for them to assess the list of IROs relating to the relevant issues. The stakeholders assessed the

severity or magnitude of the impacts and their likelihood of occurrence, as well as the timeframe (short, medium or long) in which the impacts are expected to materialise.

The information obtained from the surveys and questionnaires was included as part of the internal sources of the dual materiality analysis. To identify the material issues from the relevant issues, the corresponding study groups from internal and external sources were ranked and weighted in both the impact materiality and financial materiality assessments.

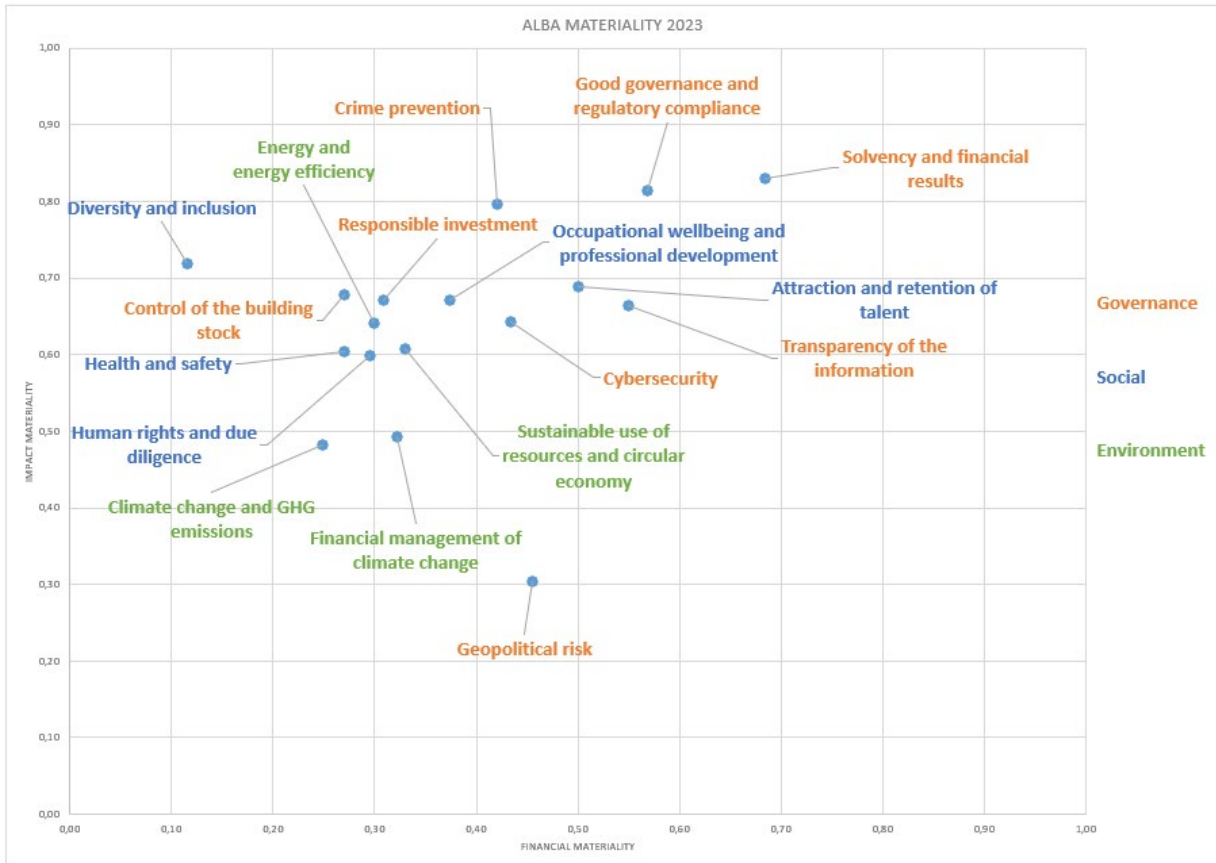
Stage 4. Consolidation of information and reporting

Based on the information obtained, the 17 main issues identified were set out in a double materiality matrix, in which the aspects considered relevant by stakeholders were prioritised based on a double analysis of information sources, and were consolidated, aligning them with the reporting areas established in the Non-Financial Reporting and Diversity Law:

- *Impact materiality analysis*: materiality of issues from an inside-out view of the sustainability impacts - positive and negative - that the Company's activities generate or may generate.
- *Financial materiality analysis*: materiality of issues from an outside-in view with a potential impact on the Company's value.

To estimate materiality, we have taken into account both the severity of the impact and the likelihood of these aspects occurring for stakeholders, as well as Alba's level of exposure thereto in terms of the magnitude of the financial effects and their likelihood of occurrence.

Thus, the following graph and table shows the prioritisation of the aspects considered in the dual materiality analysis, with those considered to be of medium and high priority - both for impact and financial materiality - on which the information reported in this Non-Financial Information Statement has been mainly focused:



	ISSUE		MATERIALITY
GOVERNANCE	1	Good governance and regulatory compliance	HIGH
	2	Crime prevention	MEDIUM
	3	Transparency of information	HIGH
	4	Cybersecurity	MEDIUM
	5	Responsible investment	MEDIUM
	6	Solvency and financial results	HIGH
	7	Geopolitical risk	NOT MATERIAL
	8	Control of the building stock	MEDIUM
SOCIAL	9	Occupational wellbeing and professional development	MEDIUM
	10	Health and safety	MEDIUM
	11	Attraction and retention of talent	HIGH
	12	Diversity and inclusion	MEDIUM
	13	Human rights and due diligence	MEDIUM
ENVIRONMENTAL	14	Sustainable use of resources and circular economy	MEDIUM
	15	Climate change and GHG emissions	NOT MATERIAL
	16	Energy and energy efficiency	MEDIUM
	17	Managing the financial effects of climate change	NOT MATERIAL

5. Non-financial policies applicable

In 2023 **Alba** updated its Sustainability Policy with a view to adapting it to environmental, social and corporate governance best practices, without significantly changing its existing sustainability principles, commitments and

objectives. ESG issues have been given greater prominence in corporate governance, in the policies setting out Alba's principles in its business strategy and in its risk management and assessment.

Alba also has the following internal non-financial regulations, approved by the Board of Directors of Corporación Financiera Alba, S.A., which cover the matters subject to reporting under Law 11/2018:

1. Code of Ethics and Conduct: The Code of Ethics and Conduct, which includes regulation of the Whistleblowing Channel, is the formal manifestation of the values and principles that should govern the conduct of Alba employees, with the aim of achieving business ethics. This Code was updated in 2023, as mentioned in section 3.1 of this report.
2. Anti-Corruption and Bribery Regulation: Alba includes the prevention of corruption in its policies and takes the necessary steps to ensure compliance with its oversight duties with a view to preventing the commission of offences referred to in its criminal prevention model. It has a Crime and Fraud Prevention Policy (2015) and a Crime Prevention Model (CPM) (latest version issued in 2020).
3. Occupational Health and Safety Regulation: Alba's Code of Ethics and Conduct includes specific health and safety objectives, as well as manuals and procedures aimed at defining the guidelines and criteria to be followed with regard to occupational health and safety, with a view to ensuring that employees can carry out their duties in complete safety and in compliance with appropriate health and hygiene conditions.
4. Equality and Non-Discrimination Regulation: Alba has a Corporate Governance Policy (latest version issued in 2021), a Director Candidate Selection Policy (2019) and the aforementioned Code of Ethics and Conduct. This regulation provides for non-discrimination and the prevention of harassment, as well as the total rejection of any behaviour that may violate the dignity of individuals. Alba is committed to the right to fair and respectful treatment by superiors, subordinates and peers and does not tolerate discrimination or harassment on the grounds of race, religion, nationality, gender, disability, age, language, opinion, ethnic origin, economic status, sexual orientation, trade union membership or any other personal or social condition or circumstance. The selection process for directors should favour diversity in the broadest sense, seeking a balanced presence of men and women. Its Code of Ethics and Conduct is applicable to its employees as well as to third parties with whom it has a relationship.
5. Sustainability Regulation: Alba considers the integration of sustainable strategies to be a key factor for long-term success and business viability. Therefore, Alba includes sustainability aspects in its Sustainability, Investment (latest version issued 2022) and Corporate Governance Policies.
6. Communication Regulation: Its Communication Policy (2020) sets out the principles and guidelines relating to communication and contact with shareholders, institutional investors, proxy advisors, analysts and stakeholders, and the communication of economic-financial, non-financial and corporate information. The Code of Ethics and Conduct also provides for proposals, suggestions and consultations thereon.

With regards to the aforementioned matters, the Subsidiaries, which only had the status of Subsidiaries in Q1 2023, had the following internal regulations:

- **Nuadi:** Code of Ethics; Equality Plan; Health, Safety, Environment and Quality Policy; Employee Welcome Plan, and Occupational Health and Safety Management System.
- **Gesdocument:** Code of Ethics; Harassment Prevention Policy; Human Rights Policy; Anti-Corruption Policy; Manual on the Prevention of Money Laundering and the Financing of Terrorism; Equality Plan; Harassment Prevention Code; Corporate Governance Policy; Human Rights Policy; and Sustainable Efficiency Plan (SOC).
- **Facundo:** Protocol to combat sexual and gender-based harassment; Risk Management Policy; Equality Plan; Environmental Policy; and Quality and Food Safety Policy.

6. Information on social and employee-related issues

Alba, both directly and through its investees, promotes and fosters corporate values and ethics to form accomplished, competent teams that strive to achieve greater business sustainability. Alba's commitment to equal opportunities ensures that selection, recruitment, employment and career development processes are governed exclusively by merit and skill requirements, thus avoiding any form of discrimination, and the cultivation of a working environment that encourages dignity and respect.

As far as social and employee-related issues are concerned, Alba's priority objectives are the following:

- Promote a management model in the organisation based on non-discrimination, equal opportunities, diversity and health and safety in the workplace.
- Work to improve the work-life balance and employee conditions, directing our efforts towards equal rights, obligations and opportunities.
- Create stable jobs and nurture professional development aimed at potentiating human capital and retaining talent.

Information on the Subsidiaries in this non-financial information statement is limited to the first quarter of 2023:

- **Nuadi** does not have a policy on recruitment, remuneration, training, etc., but does have an HR procedure covering training, jobs, performance management and staff motivation. Nuadi's first Equality Plan for the period 2022-2025 is currently in force.
- **Gesdocument** has internal human resources policies and procedures: selection, recruitment, onboarding, training and termination procedures; remuneration policy; variable remuneration policy; holiday policy; and a flexible remuneration plan.
- **Facundo** has a general holiday policy covering all its group companies. The company that manages the factories also has the following policies in place: a work-life balance policy, a salary policy, a training policy and a general recruitment policy to capture and retain talent.

6.1. Information on employees

Aware of the value of human capital, **Alba** strives to maintain favourable employment policies in line with the needs of its employees and the specific operational needs of the Company. Talent management and retention, as well as its offer of decent employment, appropriate career development, good permanent employment conditions and social benefits

make it possible to maintain low staff turnover rates year after year. Consequently, the average employee turnover rate at year end is less than 5%. For this reason, average figures are not reflected in this report, as the difference does not significantly affect the interpretation of the data.

Although the perimeter changes in the companies between 2023 and 2022, mentioned in section 1, distort the comparability of year-on-year data, the main aspects related to social and employee-related issues are described below.

The number of employees at Alba has fallen by 22% from 2022 to 2023, as the latter year does not include those of Artá Capital SGEIC, S.A., which in 2023 ceased to form part of Alba due to the sale of the shares of Artá Partners, S.A., as described in section 1 of this report.

6.1.1. Distribution of employees by gender, age, country and professional category

The data for Alba's employees at 31 December 2023 and up to 31 March 2023 for its Subsidiaries¹, as well as the data for the Companies in 2022² are presented below:

	COMPANY	COUNTRY	2023				
			FEMALE	%	MALE	%	TOTAL
ALBA	ALBA	SPAIN	22	42.31%	30	57.69%	52
	TOTAL ALBA 2023		22	42.31%	30	57.69%	52
	TOTAL ALBA 2022		26	38.81%	41	61.19%	67
SUBSIDIARIES	NAUDI	SPAIN	64	24.62%	196	75.38%	260
		CHINA	17	43.59%	22	56.41%	39
		MOROCCO	110	84.62%	20	15.38%	130
		MEXICO	0	0.00%	3	100.00%	3
	GESDOCUMENT	SPAIN	131	66.84%	65	33.16%	196
	FACUNDO	SPAIN	22	19.82%	89	80.18%	111
	TOTAL SUBSIDIARIES 2023		344	46.55%	395	53.45%	739
	TOTAL SUBSIDIARIES 2022		244	40.33%	361	59.67%	605
	TOTAL COMPANIES 2023		366	46.27%	425	53.73%	791
	TOTAL COMPANIES 2022		270	40.18%	402	59.82%	672

Figure 1. Total number of employees by company, country and gender.

¹ The data for the Subsidiaries corresponds to employees in Spain, except in Figure 1.

² The data for the Companies for 2022 includes data on employees in Spain.

		COMPANY	GENDER	<35	35-50	>50	TOTAL	
ALBA	2023	ALBA	FEMALE	3	13	6	22	
			MALE	2	15	13	30	
	TOTAL ALBA 2023			5	28	19	52	
	2022	ALBA	FEMALE	4	14	8	26	
			MALE	5	21	15	41	
	TOTAL ALBA 2022			9	35	23	67	
SUBSIDIARIES	2023	NAUDI	FEMALE	5	45	14	64	
			MALE	39	103	54	196	
		TOTAL NAUDI			44	148	68	260
		GESDOCUMENT	FEMALE	68	50	13	131	
			MALE	35	25	5	65	
		TOTAL GESDOCUMENT			103	75	18	196
	FACUNDO	FEMALE	5	12	5	22		
		MALE	8	45	36	89		
	TOTAL FACUNDO			13	57	41	111	
	TOTAL SUBSIDIARIES 2023			160	280	127	567	
	TOTAL SUBSIDIARIES 2022			184	310	111	605	
	TOTAL COMPANIES 2023			165	308	146	619	
TOTAL COMPANIES 2022			193	345	134	672		

Figure 2. Total number of employees by company, gender and age

		COMPANY	GENDER	MANAGEMENT	MIDDLE MANAGEMENT	OPERATORS AND ADMINISTRATIVE STAFF	TOTAL	
ALBA	2023	ALBA	FEMALE	0	3	19	22	
			MALE	5	10	15	30	
	TOTAL ALBA 2023			5	13	34	52	
	2022	ALBA	FEMALE	0	7	19	26	
			MALE	9	15	17	41	
	TOTAL ALBA 2022			9	22	36	67	
SUBSIDIARIES	2023	NAUDI	FEMALE	5	1	58	64	
			MALE	15	18	163	196	
		TOTAL NAUDI			20	19	221	260
		GESDOCUMENT	FEMALE	3	26	102	131	
			MALE	5	15	45	65	
		TOTAL GESDOCUMENT			8	41	147	196
	FACUNDO	FEMALE	0	1	21	22		
		MALE	2	8	79	89		
	TOTAL FACUNDO			2	9	100	111	
	TOTAL SUBSIDIARIES 2023			30	69	468	567	
	TOTAL SUBSIDIARIES 2022			27	79	499	605	
	TOTAL COMPANIES 2023			35	82	502	619	
TOTAL COMPANIES 2022			36	101	535	672		

Figure 3. Total number of employees by company, gender and professional category

6.1.2. Types of employment contract

The following figures include data on the types of employment contracts broken down by gender, age and professional category at 31 December 2023 in Alba and its Subsidiaries (up to 31 March) and data for 2022:

		COMPANY	GENDER	PERMANENT	TEMPORARY	TOTAL
ALBA	2023	ALBA	FEMALE	22	0	22
			MALE	30	0	30
		TOTAL ALBA 2023		52	0	52
ALBA	2022	ALBA	FEMALE	26	0	26
			MALE	41	0	41
		TOTAL ALBA 2022		67	0	67
COMPANIES	2023	NAUDI	FEMALE	63	1	64
			MALE	174	22	196
		TOTAL NAUDI		237	23	260
		GESDOCUMENT	FEMALE	131	0	131
			MALE	65	0	65
		TOTAL GESDOCUMENT		196	0	196
	FACUNDO	FEMALE	22	0	22	
		MALE	88	1	89	
	TOTAL FACUNDO		110	1	111	
	TOTAL SUBSIDIARIES 2023		543	24	567	
TOTAL SUBSIDIARIES 2022		577	28	605		
TOTAL COMPANIES 2023		595	24	619		
TOTAL COMPANIES 2022	FEMALE	268	2	270		
	MALE	376	26	402		
TOTAL COMPANIES 2022		644	28	672		

Figure 4. Total number of employees of type of employment contract and gender

		COMPANY	AGE	PERMANENT	TEMPORARY	TOTAL	
ALBA	2023	ALBA	<35	5	0	5	
			35-50	28	0	28	
			>50	19	0	19	
		TOTAL ALBA 2023		52	0	52	
ALBA	2022	ALBA	<35	9	0	9	
			35-50	35	0	35	
			>50	23	0	23	
		TOTAL ALBA 2022		67	0	67	
SUBSIDIARIES	2023	NAUDI	<35	39	5	44	
			35-50	143	5	148	
			>50	55	13	68	
			TOTAL NAUDI		237	23	260
	GESDOCUMENT	<35	103	0	103		
		35-50	75	0	75		
		>50	18	0	18		
			TOTAL GESDOCUMENT		196	0	196
	FACUNDO	<35	12	1	13		
35-50		57	0	57			
>50		41	0	41			
		TOTAL FACUNDO		110	1	111	
TOTAL SUBSIDIARIES 2023		543	24	567			
TOTAL SUBSIDIARIES 2022		577	28	605			
TOTAL COMPANIES 2023		595	24	619			
TOTAL COMPANIES 2022	<35	184	9	193			
	35-50	336	9	345			
	>50	125	9	134			
TOTAL COMPANIES 2022		644	28	672			

Figure 5. Total number of employees by type of employment contract and age

		COMPANY	PROFESSIONAL CATEGORY	PERMANENT	TEMPORARY	TOTAL	
ALBA	2023	ALBA	MANAGEMENT	5	0	5	
			MIDDLE MANAGEMENT	13	0	13	
			OPERATORS AND ADMINISTRATIVE STAFF	34	0	34	
		TOTAL ALBA 2023			52	0	52
	2022	ALBA	MANAGEMENT	9	0	9	
			MIDDLE MANAGEMENT	22	0	22	
			OPERATORS AND ADMINISTRATIVE STAFF	36	0	36	
		TOTAL ALBA 2022			67	0	67
	SUBSIDIARIES	2023	NAUDI	MANAGEMENT	20	0	20
				MIDDLE MANAGEMENT	18	1	19
				OPERATORS AND ADMINISTRATIVE STAFF	199	22	221
			TOTAL NAUDI			237	23
GESDOCUMENT			MANAGEMENT	8	0	8	
			MIDDLE MANAGEMENT	41	0	41	
		OPERATORS AND ADMINISTRATIVE STAFF	147	0	147		
TOTAL GESDOCUMENT			196	0	196		
FACUNDO		MANAGEMENT	2	0	2		
		MIDDLE MANAGEMENT	9	0	9		
		OPERATORS AND ADMINISTRATIVE STAFF	99	1	100		
TOTAL FACUNDO			110	1	111		
TOTAL SUBSIDIARIES 2023			543	24	567		
TOTAL SUBSIDIARIES 2022			577	28	605		
TOTAL COMPANIES 2023			595	24	619		
TOTAL COMPANIES 2022			MANAGEMENT	36	0	36	
			MIDDLE MANAGEMENT	100	1	101	
			OPERATORS AND ADMINISTRATIVE STAFF	508	27	535	
	TOTAL COMPANIES 2022			644	28	672	

Figure 6. Number of employees by type of employment contract and professional category

6.1.3. Type of workday

Data on the types of employee workday by gender, age and professional category at 31 December 2023 for Alba and its Subsidiaries (up to 31 March) and data for 2022 are as follows:

		COMPANY	GENDER	2023		TOTAL
				FULL-TIME	PART-TIME	
ALBA	ALBA	FEMALE		21	1	22
		MALE		29	1	30
	TOTAL ALBA 2023			50	2	52
	ALBA	FEMALE		25	1	26
		MALE		41	0	41
	TOTAL ALBA 2022			66	1	67
SUBSIDIARIES	NAUDI	FEMALE		51	13	64
		MALE		180	16	196
	TOTAL NAUDI			231	29	260
	GESDOCUMENT	FEMALE		116	15	131
		MALE		63	2	65
	TOTAL GESDOCUMENT			179	17	196
	FACUNDO	FEMALE		16	6	22
		MALE		89	0	89
	TOTAL FACUNDO			105	6	111
	TOTAL SUBSIDIARIES 2023			515	52	567
	TOTAL SUBSIDIARIES 2022			567	38	605
	TOTAL COMPANIES 2023			565	54	619
TOTAL COMPANIES 2022			FEMALE	251	19	270
			MALE	382	20	402
TOTAL COMPANIES 2022			633	39	672	

Figure 7. Number of employees by type of workday and gender.

		COMPANY	AGE	FULL-TIME	PART-TIME	TOTAL
ALBA	2023	ALBA	<35	5	0	5
			35-50	26	2	28
			>50	19	0	19
TOTAL ALBA 2023			50	2	52	
ALBA	2022	ALBA	<35	9	0	9
			35-50	34	1	35
			>50	23	0	23
TOTAL ALBA 2022			66	1	67	
SUBSIDIARIES	2023	NAUDI	<35	43	1	44
			35-50	131	17	148
			>50	57	11	68
	TOTAL NAUDI			231	29	260
	GESDOCUMENT	<35	98	5	103	
		35-50	66	9	75	
		>50	15	3	18	
	TOTAL GESDOCUMENT			179	17	196
	FACUNDO	<35	13	0	13	
		35-50	52	5	57	
		>50	40	1	41	
	TOTAL FACUNDO			105	6	111
	TOTAL SUBSIDIARIES 2023			515	52	567
	TOTAL SUBSIDIARIES 2022			567	38	605
	TOTAL COMPANIES 2023			565	54	619
TOTAL COMPANIES 2022	<35	177	16	193		
	35-50	333	12	345		
	>50	123	11	134		
TOTAL COMPANIES 2022			633	39	672	

Figure 8. Number of employees by type of workday and age.

		COMPANY	PROFESSIONAL CATEGORY	FULL-TIME	PART-TIME	TOTAL
ALBA	2023	ALBA	MANAGEMENT	5	0	5
			MIDDLE MANAGEMENT	12	1	13
			OPERATORS AND ADMINISTRATIVE STAFF	33	1	34
TOTAL ALBA 2023			50	2	52	
ALBA	2022	ALBA	MANAGEMENT	9	0	9
			MIDDLE MANAGEMENT	22	0	22
			OPERATORS AND ADMINISTRATIVE STAFF	35	1	36
TOTAL ALBA 2022			66	1	67	
SUBSIDIARIES	2023	NAUDI	MANAGEMENT	20	0	20
			MIDDLE MANAGEMENT	17	2	19
			OPERATORS AND ADMINISTRATIVE STAFF	194	27	221
	TOTAL NAUDI			231	29	260
	GESDOCUMENT	MANAGEMENT	8	0	8	
		MIDDLE MANAGEMENT	41	0	41	
OPERATORS AND ADMINISTRATIVE STAFF		130	17	147		
TOTAL GESDOCUMENT			179	17	196	
FACUNDO	MANAGEMENT	2	0	2		
	MIDDLE MANAGEMENT	9	0	9		
	OPERATORS AND ADMINISTRATIVE STAFF	94	6	100		
TOTAL FACUNDO			105	6	111	
TOTAL SUBSIDIARIES 2023			515	52	567	
TOTAL SUBSIDIARIES 2022			567	38	605	
TOTAL COMPANIES 2023			565	54	619	
TOTAL COMPANIES 2022	MANAGEMENT	36	0	36		
	MIDDLE MANAGEMENT	99	2	101		
	OPERATORS AND ADMINISTRATIVE STAFF	498	37	535		
TOTAL COMPANIES 2022			633	39	672	

Figure 9. Number of employees by type of workday and professional category.

6.1.1. Redundancies

The following figures reflect employee redundancies by gender, age and professional category at 31 December 2023 in Alba and its Subsidiaries (up to 31 March) and data for 2022:

COMPANY	2023		
	WOMEN	MEN	TOTAL
ALBA	1	1	2
TOTAL ALBA 2023	1	1	2
TOTAL ALBA 2022	0	0	0
NAUDI	2	2	4
GESDOCUMENT	5	3	8
FACUNDO	0	0	0
TOTAL SUBSIDIARIES 2023	7	5	12
TOTAL SUBSIDIARIES 2022	18	3	21
TOTAL COMPANIES 2023	8	6	14
TOTAL COMPANIES 2022	18	3	21

Figure 10. Number of redundancies by gender

COMPANY	2023			
	<35	35-50	>50	TOTAL
ALBA	0	1	1	2
TOTAL ALBA 2023	0	1	1	2
TOTAL ALBA 2022	0	0	0	0
NAUDI	2	2	0	4
GESDOCUMENT	1	6	1	8
FACUNDO	0	0	0	0
TOTAL SUBSIDIARIES 2023	3	8	1	12
TOTAL SUBSIDIARIES 2022	10	11	0	21
TOTAL COMPANIES 2023	3	9	2	14
TOTAL COMPANIES 2022	10	11	0	21

Figure 11. Number of redundancies by age

COMPANY	2023			TOTAL
	MANAGEMENT	MIDDLE MANAGEMENT	OPERATORS AND ADMINISTRATIVE STAFF	
ALBA	0	0	2	2
TOTAL ALBA 2023	0	0	2	2
TOTAL ALBA 2022	0	0	0	0
NAUDI	1	1	2	4
GESDOCUMENT	0	1	7	8
FACUNDO	0	0	0	0
TOTAL SUBSIDIARIES 2023	1	2	9	12
TOTAL SUBSIDIARIES 2022	3	2	16	21
TOTAL COMPANIES 2023	1	2	11	14
TOTAL COMPANIES 2022	3	2	16	21

Figure 12. Number of redundancies by professional category

6.2. Remuneration

6.2.1. Average employee remuneration

Alba reaffirms its commitment to maintaining a remuneration model for its employees that ensures effective application of the principle of equal pay for work of equal value. In addition, it is committed to ensuring that there are no gender-based or other discriminatory pay differentials, with remuneration based strictly on merit. Remuneration is based on salary bands adjusted to the level of responsibility, type of work and alignment with market remuneration for positions with equivalent conditions. This approach takes into account the financial sustainability of the Company in this area.

In relation to Alba, average salaries have increased from 2022 to 2023 in terms of gender, age and professional category. However, this data is not comparable, as these salary differences are exclusively due to the fact that the average remuneration of the employees of Artá Capital SGEIC, S.A. is not included in this last financial year. This situation also affects the results of the pay gap (section 6.2.3.).

The average remuneration of Alba in 2023 and its Subsidiaries up to 31 March of that year, broken down by gender, age and professional category, as well as the data for 2022, are shown below:

COMPANY	2023		
	WOMEN	MEN	AVERAGE TOTAL
ALBA	100.814,52	276.082,54	201.431,35
TOTAL ALBA 2023	100.814,52	276.082,54	201.431,35
TOTAL ALBA 2022	72.904,25	244.706,12	-
GESDOCUMENT	27.358,09	33.142,58	29.197,51
NUADI	21.779,65	33.144,65	28.182,47
FACUNDO	22.611,81	28.606,24	27.418,16
AVERAGE COMPANIES 2022	32.626	56.735	-

Figure 13. Average remuneration by gender

COMPANY	2023			
	<35	35-50	>50	TOTAL AVERAGE
ALBA	107.467,42	164.891,97	277.904,43	201.431,35
TOTAL ALBA 2023	107.467,42	164.891,67	277.904,43	201.431,35
TOTAL ALBA 2022	100.488,57	141.490,42	263.995,63	-
GESDOCUMENT	26.791,87	31.266,73	34.140,04	29.197,51
NUADI	32.280,32	26.252,62	28.153,99	28.182,47
FACUNDO	21.457,95	26.630,27	30.403,33	27.418,16
AVERAGE COMPANIES 2022	32.069	43.742	76.488	-

Figure 14. Average remuneration by age

COMPANY	2023			
	MANAGEMENT	MIDDLE MANAGEMENT	OPERATORS AND ADMINISTRATIVE STAFF	TOTAL AVERAGE
ALBA	894.970,20	311.340,28	65.417,17	201.431,35
TOTAL ALBA 2023	894.970,20	311.340,28	65.417,17	201.431,35
TOTAL ALBA 2022	646.855,99	180.727,36	59.187,66	-
GESDOCUMENT	84.815,10	38.373,05	24.585,47	29.197,51
NUADI	58.998,51	21.249,64	23.834,23	28.182,47
FACUNDO	112.503,36	46.866,64	23.966,09	27.418,16
AVERAGE COMPANIES 2022	231.035	71.974	29.229	-

Figure 15. Average remuneration by professional category

6.2.2. Average remuneration of the Board of Directors

Corporación Financiera Alba, S.A. has a Board Remuneration Policy, the latest update of which was approved at the General Meeting on 19 June 2023.

This Policy stipulates that directors' remuneration should be in reasonable proportion to the importance of the Company, its economic situation at any given time and the market standards of comparable companies, and should be geared to promoting the long-term profitability and sustainability of the Company, incorporating the necessary safeguards to avoid excessive risk-taking and the rewarding of poor results.

The remuneration paid to directors in their capacity as such, as well as for sitting on Board Committees, is set at moderate amounts, especially when compared to those established for other listed companies.

The Board of Directors of Corporación Financiera Alba, S.A. is composed of 10 members, 4 women and 6 men. The remuneration of the Board of Directors in 2023, by virtue of sitting on the Board and its Committees, and including the multi-year variable remuneration paid in the year, totalled

Euros 6,080,500, with the average remuneration for men being Euros 916,333 and Euros 145,625 for women. This difference in average remuneration between male and female directors is due to the following: (i) the Chairman and Vice-Chairmen receive additional remuneration for the positions they hold on the Board, which is not received by the other directors; and, (ii) a bonus is included as a result of a variable remuneration plan for executive directors, agreed in 2020, and provided for in Alba's Remuneration Policy. Therefore, these differences are not the result of any gender bias since, in their capacity as directors, all members of the Board of Directors receive the same remuneration and a plus for sitting on different committees. The average remuneration of the members of the Board, excluding the aforementioned circumstances, is Euros 134,167 for male directors and Euros 145,625 for female directors.

As in the previous year, there are no commitments at 31 December 2023 in respect of pension supplements, guarantees or sureties granted to the Board of Directors.

6.2.3. Pay gap

Both **Alba** and its Subsidiaries are committed to a remuneration model for their employees that guarantees effective application of the principle of equal pay for work of equal value.

There are no discriminatory criteria, nor are any guidelines or criteria encouraged or maintained that could lead to a gender pay gap for similar categories, and the principle of equality is a key element of Alba's organisational culture.

The pay gap is measured as the difference between the average pay received by men and the average pay received by women, expressed as a percentage of the average pay of men. Alba has conducted this exercise including the data of its subsidiaries in Spain until the first quarter of 2023, but excluding the average remuneration of employees abroad, as these are not comparable with employees in Spain due to the different salary bands in each of these countries and the different currencies in which they are paid, the conversion of which into euros would significantly distort the data. For this reason, data on employees abroad and their average remuneration have been included in a separate section (see section 6.4.).

In 2023 there was a change of perimeter at Alba, as indicated above, with movement in the number of employees compared to 2022, so it is not possible to strictly monitor and compare the gross pay gap figure for the Companies, which in 2023 was 63% compared to 42% in 2022.

In addition, this aggregate gross pay gap figure does not adequately represent the situation in this area, given that the salaries of each professional category are very different in each company, and in some professional categories the presence of women is residual.

In order to provide more representative data, the pay gap data by professional category in each of the Companies referred to in this report is broken down below, with no comparison between 2023 and 2022 for the reasons indicated above.

COMPANY	2023			2022		
	MANAGEMENT	MIDDLE MANAGEMENT	OPERATORS AND ADMINISTRATIVE STAFF	MANAGEMENT	MIDDLE MANAGEMENT	OPERATORS AND ADMINISTRATIVE STAFF
ALBA	n/a	-12.20%	1.50%	n/a	55.00%	-16.00%
NAUDI	27.52%	66.56%	21.91%	22%	n/a	18.00%
GESDOCUMENT	25.44%	3.33%	5.73%	3.00%	8.00%	8.00%
FACUNDO	n/a	36.30%	9.10%	n/a	36.00%	9.00%

Figure 16. Pay gap by professional category

As mentioned above, there are no gender-based discriminatory criteria in the remuneration models applied.

6.3. Employees with disabilities

The following figure shows the comparative data for workers with disabilities, broken down by company:

COMPANY	2023
Alba	0
NUADI	3
GESDOCUMENT	5
FACUNDO	3
TOTAL COMPANIES 2023	11
TOTAL COMPANIES 2022	9

Figure 17. Employees with disabilities by company

Alba does not have any employees with disabilities in its workforce, and the General Act on Persons with Disabilities does not apply to it.

6.4. Employees abroad

At 31 March 2023, **Nuadi** had employees performing their duties in other countries, almost all of whom have permanent, full-time contracts and whose distribution and average salaries are as follows:

COUNTRY	2023			2022		
	FEMALE	MALE	TOTAL 2023	FEMALE	MALE	TOTAL 2022
CHINA	17	22	39	18	22	40
MOROCCO	110	20	130	96	17	113
MEXICO	0	3	3	n.a.	n.a.	n.a.
TOTAL ABROAD	127	45	172	114	39	153

Figure 18. Total number of Nuadi employees abroad by company and gender

COUNTRY	2023				2022		
	GENDER	HEADCOUNT	AVERAGE REMUNERATION	TOTAL AVERAGE	GENDER	HEADCOUNT	AVERAGE REMUNERATION
CHINA	FEMALE	17	11,080.62	14,018.08	FEMALE	18	90,299.00
	MALE	22	16,316.97		MALE	22	157,933.00
MOROCCO	FEMALE	110	6,688.26	6,736.45	FEMALE	96	50,111.00
	MALE	20	7,003.89		MALE	17	66,087.00
MEXICO	FEMALE	0	n.a.	26,759.83	FEMALE	n.a.	n.a.
	MALE	3	26,759.83		MALE	n.a.	n.a.
TOTAL ABROAD		172				153	

Figure 19. Nuadi employees abroad and average remuneration by country and gender

Note: Average remuneration and total average remuneration figures in China (CNY), Morocco (MAD) and Mexico (MCN).

COUNTRY	2023				2022		
	PROFESSIONAL CATEGORY	HEADCOUNT	AVERAGE REMUNERATION	TOTAL AVERAGE	PROFESSIONAL CATEGORY	HEADCOUNT	AVERAGE REMUNERATION
CHINA	<35	8	7,340.66	14,018.08	<35	8	87,645.00
	35-50	30	16,791.73		35-50	30	146,597.00
	>50	1	2,461.71		>50	2	59,329.00
MOROCCO	<35	108	5,835.62	6,736.45	<35	90	48,554.00
	35-50	22	11,199.64		35-50	23	74,881.00
	>50	n.a.	n.a.		>50	0	n.a.
MEXICO	<35	2	26,606.72	26,759.83	<35	n.a.	n.a.
	35-50	1	27,066.06		35-50	n.a.	n.a.
	>50	n.a.	n.a.		>50	n.a.	n.a.
TOTAL ABROAD		172				153	

Figure 20. Nuadi employees abroad and average remuneration by country and age

Note: Average remuneration and total average remuneration figures in China (CNY), Morocco (MAD) and Mexico (MCN).

COUNTRY	2023				2022		
	PROFESSIONAL CATEGORY	HEADCOUNT	AVERAGE REMUNERATION	TOTAL AVERAGE	PROFESSIONAL CATEGORY	HEADCOUNT	AVERAGE REMUNERATION
CHINA	MANAGEMENT	1	80,785.69	14,018.08	MANAGEMENT	1	n.a.
	MIDDLE MANAGEMENT	12	22,594.64		MIDDLE MANAGEMENT	10	209,233.00
	OPERATORS AND ADMINISTRATIVE STAFF	26	7,957.85		OPERATORS AND ADMINISTRATIVE STAFF	29	88,742.00
MOROCCO	MANAGEMENT	1	84,616.05	6,736.45	MANAGEMENT	4	249,332.00
	MIDDLE MANAGEMENT	19	8,683.43		MIDDLE MANAGEMENT	12	73,956.00
	OPERATORS AND ADMINISTRATIVE STAFF	110	5,701.56		OPERATORS AND ADMINISTRATIVE STAFF	97	41,747.00
MEXICO	MANAGEMENT	0	n.a.	26,759.83	MANAGEMENT	n.a.	n.a.
	MIDDLE MANAGEMENT	2	27,211.10		MIDDLE MANAGEMENT	n.a.	n.a.
	OPERATORS AND ADMINISTRATIVE STAFF	1	25,857.30		OPERATORS AND ADMINISTRATIVE STAFF	n.a.	n.a.
TOTAL ABROAD		172				153	

Figure 21. Nuadi employees abroad and average remuneration by country and professional category

Note: Average remuneration and total average remuneration figures in China (CNY), Morocco (MAD) and Mexico (MCN).

The data reported in the figure above on the employees abroad are broken down by country, as required by the Non-Financial Information and Diversity Law, and only include remuneration data for 2023 and 2022.

6.5. Organisation of work³

Alba's Code of Ethics and Conduct includes the Company's respect for the personal and family lives of its professionals, and implements measures aimed at facilitating the enjoyment of flexibility and a work-life balance that promote this necessary balance for employees, such as the possibility of remote working. Special days are established at different times of the year: Easter and Christmas, and certain bank holiday weekends. The working day in July and August is reduced. No meetings are held outside of office hours, to encourage digital disconnection.

In 2023, Alba did not have to adopt any furlough schemes (ERTEs).

The actions carried out in this connection in the Subsidiaries, which were controlled by Alba only in the first quarter of 2023, are the following:

- **Nuadi** already established shift flexibility measures in 2021, which have remained in place since then. The administrative department has flexible start and finish times and lunchbreaks, as well as the option to leave earlier on Fridays. The other operational departments have rotating shifts to spread the workload.

At Sadeca there are also different work shifts, which help to improve organisation, efficiency and the work-life balance.

- **Gesdocument** has implemented policies and measures to disconnect from work. In its "flexi-work" policy, the ability to remote work has been improved. This subsidiary also offers flexible start and finish times and lunchbreaks. It has a holiday policy that is better than the applicable collective bargaining agreement.
- **Facundo** has work-life balance measures in place. In the centres that are not factories, no meetings are held and, except in urgent situations or force majeure circumstances, no calls are made or mails are sent, outside of working hours. A reminder of the right to disconnect from work is included in the electronic equipment delivery forms. With the exception of the Villamuriel de Cerrato factory, which has work shifts in place, the rest of the centres do not work on Friday afternoons, and there are flexible start and finish times. An Equality Plan has been agreed with factory personnel to encourage the use of new information technologies (conference calls, telephone calls, etc.) as a means of achieving a balance between employees' personal lives and work lives, reducing, whenever possible, travel, as well as holding, whenever possible, internal meetings and training sessions during working hours.

6.5.1. Absenteeism

The following figure shows the hours of absenteeism at Alba and its Subsidiaries until the first quarter of 2023:

³ GRI 3-3 y GRI 403-9

COMPANY	2023
ALBA	0
NUADI	10,997
GESDOCUMENT	652
FACUNDO	2,944
TOTAL COMPANIES 2023	14,593
TOTAL COMPANIES 2022	36,884

Figure 22. Number of hours of absenteeism

The downward trend in absenteeism, which commenced in 2022, continued in 2023, although the data for the Subsidiaries is limited to until 31 March 2023, making it difficult to closely monitor and compare this type of information.

It should be noted that in 2023, no hours of absenteeism were identified in Alba.

6.5.2. Parental leave

No **Alba** employees have taken hours of parental leave in 2023 or 2022.

6.6. Health and safety⁴

Alba and its Subsidiaries have measures in place to monitor and promote health and safety in the workplace. Initiatives include carrying out training activities in this connection for employees, health monitoring programmes and external audits to verify that the procedures established in this field are being applied correctly.

Alba has specific health and safety commitments that are set out in its Code of Ethics and Conduct and in the procedures and manuals established for this purpose. All employees have the option of undergoing an annual medical check-up. In 2023, a course on first aid, basic life support and semi-automatic defibrillation was given, and an occupational health and safety assessment was carried out.

Alba's subsidiaries had in place the following measures in the first quarter of 2023:

- To comply with its health and safety policy, **Nuadi** has an occupational health and safety management system, integrating preventive activities in all aspects of management and at all hierarchical levels. It has an occupational health and safety plan, approved by management, adopted by all its organisational structure, and known by all its workers, and its essential instruments include risk assessments and the planning of preventive activities. Furthermore, periodic surveillance of workers' state of health is carried out, bearing in mind the risks inherent in their work. It has

⁴ GRI 3-3, GRI 403-9 y GRI 403-10

an external prevention service for the occupational health and safety portion of Sadeca.

- **Gesdocument** is subscribed to the external prevention service activities agreement with the Preving Group.
- **Facundo** has an external prevention service, Ibersys, for all the group companies.

The following figure shows the health and safety indicators for 2023 and 2022, broken down by gender, pertaining to Alba and its Subsidiaries (at 31 March 2023) for its employees in Spain:

		2023				
	HEALTH AND SAFETY INDICATORS	GENDER	FREQUENCY RATE	SEVERITY RATE	OCCUPATIONAL ILLNESSES	NUMBER OF FATALITIES
2023	ALBA	FEMALE	0.00	0.00	0	0
		MALE	0.00	0.00	0	0
	NUADI	FEMALE	20.80	0.78	0	0
		MALE	60.06	0.44	0	0
	GESDOCUMENT	FEMALE	0.00	0.00	0	0
		MALE	19.71	0.18	0	0
	FACUNDO	FEMALE	151.84	2.86	0	0
		MALE	50.08	1.60	0	0
2022	TOTAL COMPANIES 2022	FEMALE	2.03	0.09	82	0
		MALE	31.45	0.32	8	0

Figure 23. Health and safety indicators

As indicated in figure 23, there were no occupational illnesses at Alba or its Subsidiaries at the corresponding dates.

COMPANY	COUNTRY	2023		
		FEMALE	MALE	TOTAL
ALBA	SPAIN	0	0	0
NUADI	SPAIN	2	7	9
	CHINA	0	0	0
	MOROCCO	0	0	0
GESDOCUMENT	SPAIN	0	2	2
FACUNDO	SPAIN	6	8	14
TOTAL COMPANIES 2023		8	17	25

Figure 24. Number of accidents

6.7. Social relations⁵

Alba and its Subsidiaries strive for effective and meticulous management of its labour relations with employees, with a view to ensuring compliance with the labour rights of all employees. Furthermore, social dialogue is based on the different collective bargaining agreements in force, which guarantees respect for and adherence to the principles set out in each agreement.

The collective bargaining agreements that apply are listed below:

- For **Alba**, the Collective Bargaining Agreement for the Offices and Firms Sector of the Madrid region.
- For **Nuadi**, the Collective Bargaining Agreement for the Iron and Steel Sector of Navarra. Relations in China are governed by a State workers' agreement, and in Morocco, there is no concept of an agreement, but they do have rules based on a "Workers' Statute" with a workers' committee.
- For **Gesdocument**, the Collective Bargaining Agreement for the Offices and Firms Sector of Catalonia, Bilbao, the Madrid region, the Valencia region and Zaragoza.
- For the **Facundo** subgroup, the Food Trade Agreement of Valladolid, the Collective Bargaining Agreement for the Offices and Firms sector of Palencia, the General Trade Agreement of Palencia, the Food Trade Agreement and a Collective Company Agreement in one of the group companies.

All employees of Alba and its Subsidiaries in Spain are covered by collective bargaining agreements.

In those companies where it is applicable, there are also workers' committees and/or union representatives who ensure compliance with the principles established in the applicable agreements and the establishment of fluid means of communication between all workers and the relevant bodies of the company.

6.8. Training⁶

Alba has training procedures adapted to the needs of its employees, which take into account the characteristics of the duties they perform, their careers and their professional development, so that resources are focused on the requirements of each job position and the current market. Alba offers the training it considers useful for its employees, who can also request the training they consider necessary for the correct performance of their duties.

In 2023, employees were able to access the online and face-to-face training they needed. Worthy of note is the ESG training that has been provided to all employees and to the board of directors.

Training in the Subsidiaries is organised as follows:

- **Nuadi** has an employee welcome plan with the necessary information packages for new employees. In addition, Nuadi detects the training needs of its employees mainly from the performance evaluations of its

⁵ GRI 3-3 and GRI 2-30

⁶ GRI 3-3 and GRI 404-1

employees. The heads of each functional area are responsible for determining the training needs of their employees, which are set out in the training proposal sent annually to the human resources department.

- **Gesdocument** has several training policies for its employees: internal training provided by its specialists; external training for all employees if it is required for the job position, with a view to them improving professionally or developing skills; and a foreign language training policy, which is partially funded by the company and the rest is paid by means of a flexible remuneration. Career plans are also offered to all employees, from junior team members (interns and assistants) to seniors team members and team leaders. In addition, this subsidiary collaborates in creating jobs by working with different universities to offer internships to students to facilitate the start of their professional development and the possibility of them becoming part of the group's workforce.
- **Facundo** has a training policy for one of its companies. In the rest of its group companies, when an employee or the company detects a need for training, the need is assessed. Fundae training credits are used.

The training hours for employees of Alba and its Subsidiaries for 2023 are detailed below, taking into account that only the first quarter of 2023 is provided for the latter, thus not allowing for a sufficient comparison with 2022:

COMPANY	2023			
	MANAGEMENT	MIDDLE MANAGEMENT	OPERATORS AND ADMINISTRATIVE STAFF	TOTAL
ALBA	101	262	1,642	2,005
NUADI	93	35	276	404
GESDOCUMENT	9	318	453	780
FACUNDO	0	0	0	0
TOTAL COMPANIES 2023	203	615	2,370	3,189
TOTAL COMPANIES 2022	444	1,754	2,533	4,731

Figure 25. Total number of hours of training by professional category

6.9. Accessibility and equality⁷

Alba's Code of Ethics and Conduct includes principles of non-discrimination and equal opportunities, with the aim of creating a working environment in which all employees are treated equally and with respect and dignity, rejecting any form of violence or harassment, abuse of authority or any other conduct that violates the rights of workers and individuals.

Alba also ensures that its general meetings are accessible to people with disabilities and the elderly, in order to guarantee their right to prior information and the support necessary so that they can attend the meeting and exercise their right to participate therein.

⁷ GRI 3-3

The premises in which the general meetings are held are universally accessible for people with special needs.

All buildings owned by Alba have measures in place to ensure universal accessibility for people with disabilities, in compliance with all applicable regulations. In addition, although not compulsory, accessible toilets have been installed on all floors.

Alba's subsidiaries had the following measures in place in the first quarter of 2023:

- **Nuadi** has signed a collaboration agreement with Areté Activa covering the 2023 to 2025 period, for the implementation and roll out of actions linked to the measures agreed in the 1st Nuadi Equality Plan, signed in 2021. The non-discrimination and prevention of harassment principles set out in the Code of Ethics and Conduct also apply.
- **Gesdocument** has an equality plan, which is the basis for the mandatory training on gender equality provided for all employees: "Fostering equality in Gesdocument". This training is also included in the initial training plan for new hires. This subsidiary also has a harassment prevention code and a confidential internal ethics channel available to all employees. Moreover, its offices comply with the measures required to facilitate access for people with disabilities.
- **Facundo** has an equality plan, which describes the measures for its implementation and development. Furthermore, in the event that in a selection process there are two or more finalists that equally meet the requirements and fit in the role for the position offered, preference is given to the candidate who belongs to an under-represented group. This subsidiary also has a policy of bringing the workplace closer to employees' homes for the care of children under 12 years of age or dependent family members with a disability rating of over 65%. In addition, factory visits are universally accessible.

7. Information on environmental matters

7.1. Policies⁸

As part of Alba's commitment to its stakeholders, the Board of Directors of Corporación Financiera Alba, S.A. has approved various internal policies and regulations, such as the Sustainability and Investment Policies and the Code of Ethics and Conduct, which sets out the guidelines for action on environmental issues. Alba's Code of Ethics and Conduct sets out its commitment to the environment, both in terms of its direct activity and in the environmentally responsible behaviour of the companies in which it invests.

Alba's Sustainability Policy reflects its unwavering commitment to preserving the natural environment, reducing the negative impact of its activities and highlighting the fight against climate change. Based on the definitions of these

⁸ GRI 3-2 and GRI 3-3

commitments, Alba focuses on pollution prevention and the responsible and sustainable use of resources, as well as appropriate waste management. Furthermore, since 2017 its Investment Policy has included criteria for assessing responsible investments, ensuring that it invests in companies with sound environmental practices.

In addition, as a signatory to the United Nations Global Compact, Alba is actively committed to environmental conservation, abiding by legal requirements and carrying out its activities while endeavouring to minimise potential environmental impacts. The environmental Principles of the Global Compact use, as their baseline framework, three principles enshrined in the earlier Rio Declaration on the Environment and Development, whereby companies should adopt a precautionary approach that favours the environment, foster initiatives that promote greater environmental responsibility and promote the development and spread of environmentally-friendly technologies.

In view of the activities carried out by Alba, the details of which are set out under section 2.1.2 of this report, no significant environmental impact has been identified either at present or potentially in the future.

Environmental topics are not among the most salient matters for its stakeholders. The most significant issues, as can be observed in the materiality analysis in section 4, are the topics related to sustainable resource use and the circular economy, and those related to energy and energy efficiency measures.

In the first quarter of 2023, Alba's Subsidiaries have the following environmental regulations and measures in place:

- Nuadi has a certified Environmental Management System that meets the stipulations of ISO 14001:2015. This system contains an Environmental Policy that completely respects the environment where it operates. It also has an Environmental Management Department that involves the entire organisation in these issues. It has taken out public liability insurance for all types of environmental incident, although no such incidents have taken place. Implementation of its Waste Reduction Plan began in 2020.

Sadeca's environmental targets are included in the company's overall objectives. Simulations are carried out and environmental incidents are monitored as KPIs.

- **Gesdocument** applies environmental criteria across its activity and has somebody in charge of executing the procedures for the prevention and management of environmental and health and safety impacts, despite the fact that its activity has little impact on the environment.
- **Facundo** has an Environmental Policy, the main principles of which are as follows: (i) to ensure compliance with the environmental legislation and regulations applicable to its facilities and operations; (ii) to apply the necessary measures to prevent pollution, minimise waste generation and make responsible use of material and energy resources; and (iii) to promote environmental training and awareness among all employees. The environmental control function is carried out by its quality department, the activity of which is geared towards preventing environmental risks and promoting ways to achieve a sustainable organisation.

7.2. Environmental management and performance

7.2.1. Energy and climate change⁹

One of Alba's commitments, as set out in its Sustainability Policy, revolves around mitigating climate change and minimising the impact that its activities may have in this regard. Given the nature of its activity, the impacts are monitored using indicators that measure energy consumption and the generation of the associated emissions. Furthermore, for the purposes of this Non-Financial Information Statement, the indicators have been calculated in accordance with the EU Taxonomy of Sustainable Finance Regulation 2020/852. These indicators help Alba to ascertain and optimise the impact of its activities on climate change and the natural environment, encouraging the consideration of sustainable and environmentally-friendly business models.

Alba will continue to work on identifying, assessing and managing climate change risks and opportunities, as well as evaluating the financial impacts that these could have on its activity.

At **Alba**, energy consumption is mainly from the use of lighting, air conditioning and IT equipment at its owned offices and buildings (Castellana 42, Castellana 44, Castellana 89 and the Oasis buildings). With a view to reducing this consumption, various energy efficiency measures have been implemented, such as the replacement of traditional light bulbs with LEDs, building renovations to increase energy efficiency and external energy efficiency controls and audits, all of which helps Alba to reduce its environmental impact.

In addition, the Castellana 89 building has held the LEED Gold Seal awarded by the U.S. Green Building Council (USGBC) since 2021, which guarantees the eco-efficiency of the building. In addition, an agreement was signed in 2023 to ensure the supply of energy from 100% renewable sources. A process got underway in 2022 to remove gas boilers and replace chillers with heat pumps to further improve energy efficiency and reduce Alba's carbon footprint. The above-mentioned renovations were completed in 2023. New aerothermal chillers with heat pumps were installed and three of the four existing boilers were removed, reducing natural gas consumption to instances of extreme necessity only. In addition, a study has gotten underway to install photovoltaic panels for self-supply on the building's roof.

A photovoltaic plant has been in operation at the Oasis building since January 2021, providing part of the energy needed for the building's installations and services, with a consequent reduction in electricity consumption. Production during the year totalled 194,979 kWh, up 62% on the previous year. This avoided the equivalent of 34,364 kg of CO₂e being released into the atmosphere (CNMC emission factor). In addition, the potable water system has been replaced to limit leakage and consumption meters have also been installed.

At the end of the 2022 financial year, work began on the ESG improvement study for the Castellana 42 building. In addition to the foregoing, work was also carried out in 2023 to improve the building's energy efficiency and ensure optimum working conditions, as well as the health and

⁹ GRI 3-3, GRI 302-1, GRI 302-2, GRI 302-4 and GRI 305-1

safety of its occupants. Key improvements include the replacement of light fittings with LED panels, which reduce energy consumption and optimise the use of lighting through motion sensors and smart programming; the enhanced insulation of façades and roofs, which improves the thermal insulation of the building and helps to reduce heat loss in winter and heat input in summer. This reduces the need for heating and cooling, respectively, and contributes to greater thermal comfort for occupants; the installation of low consumption timed taps, which reduces wasteful consumption of drinking water in the building; the installation of individual water consumption meters; air ionisation with monitored air quality, which contributes to improving indoor air quality by reducing the presence of pollutants and pathogens and promotes a healthier environment for building occupants. The continuous monitoring of air quality is essential to ensure its effectiveness and to maintain optimal levels of comfort and health. A roof terrace with vegetation has also been created for tenants' use and enjoyment. This building has a 100% renewable electricity supply contract and is currently undergoing a pre-assessment process for LEED certification.

The Castellana 89 and Castellana 42 buildings have vinyl solar filters on their façades that reduce solar radiation and, therefore, the energy needed for air conditioning.

Work continued in 2023 to prepare the Castellana 44 building for its comprehensive refurbishment. This includes the replacement of its façades and new, more efficient installations, all with the aim of increasing its energy efficiency and sustainability and achieving better levels of comfort and maintenance. These works will also enable it to secure sustainable building certification.

Likewise, six electric vehicle charging points were installed at the Castellana 42 building in 2023. The Oasis and Castellana 89 buildings have had electric vehicle charging points since 2021, which can be used by their users after arranging the service with the electricity supplier.

The Castellana 42 and Oasis buildings have bicycle parking facilities to promote cycling, which is an alternative to other more polluting modes of travel.

The environmental performance of Alba's Subsidiaries during the first quarter of 2023 is detailed below:

- **Nuadi** has installed LED lighting throughout its plant in Spain as a measure to reduce energy consumption.
- As part of its efforts to respect the environment and optimise resource use, **Gesdocument** has installed LED lights, fostered the elimination of paper, arranged cleaner energy supply agreements, and contributed to the progressive reduction of its carbon footprint by eliminating unnecessary travel and using, wherever possible, trains instead of planes.
- **Facundo** is committed to improving the energy performance of both its facilities and equipment, taking into consideration opportunities to improve the design and procurement of energy-efficient products and services. It has continued to replace conventional light fittings with LEDs and has forged ahead with the installation of stepper motors,

the use frequency converters instead of starters and has improved the thermal insulation of the manufacturing bays. It also began to calculate its first carbon footprint in the first quarter of 2023.

The following figures reflect the energy consumption and greenhouse gas emissions of Alba and its Subsidiaries up until 31 March 2023:

Energy consumption

COMPANY	2023			
	% ENERGY CONSUMED FROM RENEWABLE SOURCES	ELECTRICITY CONSUMED (MWh)	NATURAL GAS CONSUMED (MWh)	DIESEL CONSUMED (litres)
ALBA	51.27%	4,353	1,395	20,705
TOTAL ALBA 2023	50.44%	4,353	1,395	20,705
TOTAL ALBA 2022	16.48%	4,833	2,212	20,333
NUADI	n.a.	1,138	723	4,368
GESDOCUMENT	n.a.	70	n.a.	n.a.
FACUNDO	n.a.	481	254	86,802
TOTAL SUBSIDIARIES 2023	n.a.	1,688	977	91,170
TOTAL SUBSIDIARIES 2022	n.a.	3,487	1,889	245,744
TOTAL COMPANIES 2023	50.44%	6,041	2,372	111,875
TOTAL COMPANIES 2022	16.48%	8,320	4,101	266,077

Figure 26. Energy consumption

Note: 2023 includes the Nuadi data for all applicable countries.

Greenhouse gas emissions (GHG) (tonne CO₂eq)

Greenhouse gas emissions (GHG)	2023		
	SCOPE 1 (ton CO ₂ e)	SCOPE 2 (ton CO ₂ e)	TOTAL (tonne CO ₂ e)
TOTAL ALBA 2023	517.96	572.71	1,090.67
TOTAL SUBSIDIARIES 2023	425.79	455.75	881.54
TOTAL COMPANIES 2023	943.75	1,028.47	1,972.22
TOTAL COMPANIES 2022	1,566.00	2,163.00	3,729.00

Figure 27. Greenhouse gas emissions

Note: the 2023 data for Subsidiaries refers to Nuadi and Facundo's activities for Scope 1 emissions.

Alba's electricity consumption stems from the operation of its buildings. Alba's electricity consumption fell by 11% with respect to 2022, thanks to energy efficiency improvements, in particular the above-mentioned improvement at the Castellana 89 and Castellana 42 buildings. Energy self-supply at the Oasis building in 2023 came in at 125,877 kWh, up 34% on 2022. Energy efficiency certifications were renewed in 2023 at the Castellana 89, Castellana 42 and Oasis buildings,

securing better ratings and a reduction in CO₂ emissions.

Natural gas consumption was down by a considerable 64% with respect to 2022, due to the removal of three natural gas boilers at the Castellana 89 building.

With regard to GHG emissions, as indicated in other sections of this Report, the change in the scope of consolidation in 2023 prevents a comparison and strict monitoring of that year's data with previous years. However, Alba's efforts to reduce its carbon footprint are reflected in the share of energy consumed from renewable sources, rising from 17.48% in 2022 to 50.43% in 2023. Across Alba's buildings, 54.14% of total energy consumed is from renewable sources, of which 6.18% is from its own clean self-supply. As of the first quarter of 2023, the Castellana 89 building terminated its conventional energy contract and entered into an agreement for the supply of energy from certified renewable sources, which avoided the release of 347,006 kg CO₂e into the atmosphere in 2023. Alba also offset 100% of its transport emissions with Cabify. In this regard it offset the kilometres travelled using this service, which amounted to 11 kg of CO₂.

7.2.2. Sustainable resource use and circular economy¹⁰

Alba has adopted a raft of measures which, as mentioned above, aim to improve efficiency and foster the sustainable and responsible use of resources. Given that the main material used in its activities is paper, to order to minimise consumption, Alba has a digital archive in place for all departments, through which files can be consulted, downloaded and shared. In addition, all paper used is certified with the FSC environmental stamp.

The environmental performance of Alba's Subsidiaries during the first quarter of 2023, in terms of the sustainable use of resources, is detailed below:

- The main raw material input in **Nuadi's** production process are steel coils of various sizes. After the manufacturing process, surplus material is sent to a waste metal management company. The reduced size of the waste shavings make them highly suitable for use in automatic dosing systems at foundries or steel mills to control the composition of the molten mix. The waste management company sends the vast majority of surplus material to a steel mill located some 40 kilometres away, where they are converted into engine blocks and cylinder heads for reuse in the automotive manufacturing sector. As for water, this will feature in future phases of its Waste Reduction Plan.

With regard to **Sadeca**, this company's water consumption is only for human and sanitary purposes and is not used in the industrial process. The company uses recycled raw materials such as polyamide or PVC injection pellets, harnessing the injection waste of both for subsequent sale as a by-product for the manufacture of recycled material. The waste that is recycled and recovered includes paper and cardboard, film, wood from pallets, leftover stainless steel parts, cable and non-hazardous waste.

- For **Gesdocument**, the water consumption at its various branches remains insignificant and has been assumed by the lessors of the properties. Although there is no formal waste management, Gesdocument

¹⁰ GRI 3-3, GRI 301-1 and GRI 303-3

continues to promote digitalisation as opposed to the use of paper.

- In its manufacturing processes, **Facundo** has always sought to optimise the use of natural resources and remains steadfast in its commitment to carry out its activity in a sustainable manner, using the most advanced techniques available and adopting the necessary measures to reduce its environmental impact. It has therefore paid particular attention to improving its production equipment, so that there are no breakdowns or leaks leading to raw material losses. The same can be said of water supply networks to avoid uncontrolled water leakage.

In view of market quality requirements and to prevent food waste, it has continued to improve conveyor elements, such as belts and vibration equipment to minimise waste. Moreover, all manufactured products are stored at room temperature, which has a favourable environmental impact, and the vehicles used to transport products comply with current regulations. The primary suppliers of maize and potato submitted the relevant agricultural records that show the traceability of the treatments carried out. The "dry" organic waste is used as animal feed.

The following figure shows the consumption of materials by Alba and its Subsidiaries up until 31 March 2023:

Raw materials used

COMPANY	2023			
	WATER CONSUMED (m ³)	PAPER CONSUMED (kg)	OTHER MATERIALS	
			FILM CONSUMED (kg)	STEEL CONSUMED (tonne)
ALBA	32,678	1,068	n.a.	n.a.
TOTAL ALBA 2023	32,678	1,068	n.a.	n.a.
TOTAL ALBA 2022	29,896	930	n.a.	n.a.
NUADI	1,302	268	n.a.	6,480
GESDOCUMENT	n.a.	140	n.a.	n.a.
FACUNDO	3,065	122,355	35,079	n.a.
TOTAL SUBSIDIARIES 2023	4,367	122,763	35,079	6,480
TOTAL SUBSIDIARIES 2022	9,987	5,764	141,000	n.a.
TOTAL COMPANIES 2023	37,045	123,831	35,079	6,480
TOTAL COMPANIES 2022	39,883	6,694	141,000	n.a.

Figure 28. Raw materials used

Note: 2023 includes the Nuadi data for all applicable countries. Nuadi's steel consumption excludes data from Morocco due to the difficulty in obtaining data from that unit.

Given the diversity of Alba's Subsidiaries, the consumption of materials is likewise heterogenous and does not affect all the Subsidiaries to the same extent. This is the case of Facundo's film consumption, for example, which amounted to 141,000 kg during the first quarter of 2023. As mentioned earlier, the change in the scope of consolidation prevents a comparison and strict monitoring of this year's data with that of previous years.

At **Alba**, on the other hand, the consumption of natural resources has increased slightly compared to 2022. Water consumption increased by 9% as the buildings reached almost full occupancy in 2023. Paper consumption has increased by 15%.

Alba continues to channel efforts into reducing its consumption and adopting specific measures to cut down waste generation and ensure its correct treatment and handling. Water fountains are installed at Alba's offices and all employees have been given their own glass bottle and personalised mug to avoid using disposable cups. Improvements continue to be made in terms of waste management, such as coffee capsules, batteries and other office waste, as well as in the recycling of polluting waste such as printer toner cartridges.

At the buildings operated by Alba, taps fitted with timers have continued to be installed to reduce the consumption of drinking water, as well as dual flush cisterns and individual water consumption meters, which result in better water use. The water leakage prevention measures mentioned earlier have been implemented at the Oasis building to avoid water wastage.

The data below shows the waste generated by Alba and its Subsidiaries up until 31 March 2023:

Waste generated

COMPANY	2023	
	WASTE GENERATED (tonne)	
	HAZARDOUS	NON-HAZARDOUS
ALBA	0	163
TOTAL ALBA 2023	0	163
TOTAL ALBA 2022	n.a.	n.a.
NUADI	114	65
GESDOCUMENT	n.a.	n.a.
FACUNDO	5	27
TOTAL SUBSIDIARIES 2023	119	91
TOTAL SUBSIDIARIES 2022	429	19,272
TOTAL COMPANIES 2023	119	254
TOTAL COMPANIES 2022	429	19,272

Figure 29. Waste generated

Note: 2023 includes the Nuadi data for all applicable countries.

Alba began accounting for waste at some of its buildings (Castellana, 89 and Castellana, 42) in 2023. A portion of the waste generated during the year is due to the refurbishment work at Castellana 42, the aim of which is to improve the building's sustainability. Therefore, there is no data in 2022 with which to make a coherent comparison.

In addition, a clear decrease in the amount of waste can be observed for the companies from 2022 to 2023, due to changes in the scope of consolidation and the

period of time that includes Alba's Subsidiaries. Nuadi is the subsidiary that contributes most to waste generation, specifically its activity in Pamplona.

8. Ethics, human rights and the fight against corruption

8.1. Ethical conduct and respect for human rights¹¹

Alba's Code of Ethics and Conduct sets out the values and principles that should govern its conduct. This Code affects all persons who, in the discharge of their duties and conduct of their employment, commercial and professional relationships, have dealings with the Company. The following such values are particularly noteworthy:

- Respect for human rights and commitment to the Global Compact, of which it is a Signatory Partner.
- Ethical and lawful conduct.
- Fair and respectful treatment, based on equal opportunities and non-discrimination.
- Respect for the environment.
- Respect for the interests of other persons related to the Company.
- Prudence in the pursuit of the Company's activities, risk-taking and dealings with customers.
- Information processing based on rigour, integrity and transparency.

The above Code lays down mandatory rules of conduct for Alba's governing bodies, executives and employees, as well as for third parties that have dealings with Alba.

Also, given the importance of internal whistleblowing channels, there is a procedure for reporting -confidentially and in certain cases anonymously- any acts or conduct occurring within the Company or in dealings with third parties that may be contrary to the applicable regulations or to Alba's Code of Ethics and Conduct, or that may be detrimental to Alba. The Whistleblowing Channel may be used by all persons inside and outside the Company, the latter including Alba's customers, suppliers, contractors and partners. As noted in section 3.1 of this report, the Whistleblowing Channel was adapted to certain provisions of the Whistleblowing Law in 2023.

Alba provides its employees with a reminder of the Code of Ethics and Conduct each year. The reminder circulated in 2023 reiterated the general rules of conduct to be followed, the functions of the Monitoring Committee and the procedure for monitoring compliance with the Code and the Whistleblowing Channel, which guarantees whistleblower confidentiality and establishes the scenarios in which anonymous communications are accepted.

No complaints or Code of Ethics and Conduct-related suggestions or queries were received in 2023.

Alba's subsidiaries also had measures of this kind in place in the first quarter of 2023:

¹¹ GRI 3-3, GRI 3-2, GRI 2-23, GRI 2-26 and GRI 406-1

- **Nuadi** has a Code of Ethics that lays down the bases of conduct and associated values applicable to both the persons forming part of the entity and third parties that have dealings with it. Such conduct is based on constant respect for human rights and the regulations established in each particular case.

Up to 31 March 2023, Nuadi had received no complaints concerning human rights violations or bribery.

- **Gesdocument** has a Code of Conduct and Ethics, a Harassment Prevention Code and an Ethics Channel Reporting Protocol. In addition, the onboarding process to which each employee is subject includes mandatory ethics training, together with a knowledge validation test. Employees can access the training course material at any time from the GD Avanza internal training platform.

It is worth noting that no complaints were received via the company's whistleblowing channel between 1 January and 31 March 2023.

- **Facundo** does not have a code of ethics in place and applies the provisions of the applicable collective bargaining agreements.

There were no complaints relating to human rights violations in the first quarter of 2023.

8.2. Anti-corruption and anti-bribery management¹²

Alba takes the necessary steps to ensure compliance with its oversight duties with a view to preventing the commission of the offences referred to in its crime prevention model. Ethical values and responsible conduct permeate the everyday lives of everyone who forms part of Alba. To safeguard these values and, in particular, combat all forms of corruption, the Board of Directors of Corporación Financiera Alba, S.A. approved the Crime and Fraud Prevention Policy in 2015.

On the back of this Policy, a Crime Prevention Manual was established, the latest update of which was approved in 2020 by the Audit and Compliance Committee. This Manual constitutes the reference framework of the Crime Prevention Model. The Manual sets out a series of effective measures aimed at preventing, detecting and reacting to criminal conduct. It applies to directors, executives and employees, and enables situations involving the potential commission of wrongdoings to be monitored. The principles upon which it is based, namely, coordination and participation of all professionals, transparency and communication, effective action, training, etc., ensure the proper implementation, monitoring and improvement of the Model.

Contracts with third parties also contain clauses requiring such third parties to monitor situations involving a risk of crimes, infringements or serious irregularities, and to reject corruption and fraud, including extortion, bribery and kickbacks.

Moreover, Alba's general rules of conduct in the Code of Ethics and Conduct specifically mention bribes, commissions, gifts and presents, and Alba is

¹² GRI 3-3, GRI 3-2, GRI 2-23 and GRI 2-26

opposed to influencing the will of individuals outside the Company in order to obtain a benefit through unethical practices. It likewise forbids other individuals or entities from doing so with their employees. Hospitality and business courtesies in favour of public officials in tenders in which Alba participates, facilitation payments and donations to trade unions, political parties and donations or sponsorships to obtain favourable treatment for Alba are prohibited. Only gifts of negligible financial value may be accepted.

Alba's Code of Ethics and Conduct also refers to compliance with the provisions on the prevention of money laundering and the financing of terrorism.

Alba's subsidiaries also had measures of this kind in place up to 31 March 2023.

- **Nuadi** has several documents over and above the aforementioned Code of Ethics, which regulate and control any such conflicts of interest as may arise in the conduct of the business and cases relating to intellectual property and the confidentiality of the information handled by the company, which are applicable both in Spain and in China. These documents are the "Confidentiality and Intellectual Property Agreement Non Solicitation Agreement - NUADI Europe" and the "Code of Ethics and Business Conduct - NUADI Europe v.2".
- **Gesdocument** has several internal codes in place in respect of the fight against corruption within the company, such as the 2018 Harassment Prevention Code, the 2020 Money Laundering Prevention Manual, the 2020 Corporate Report and a 2018 Anti-Corruption Policy.
- **Facundo** does not have a policy in place in this area, as the nature of its business means that the risk of corruption and money laundering is low. An analysis of these risks has revealed the risk of the misappropriation of small amounts of cash during distribution to stores. To ensure control, the money is deposited and checked by different people. Although the risk associated with bribery practices is also very low, efforts are made to maintain good business practices.

9. Information about the Company

9.1. Alba's commitments to sustainable development¹³

Alba's Sustainability Policy establishes the principles for, and scope of, its contribution to improving personal well-being and fostering the economic and social development of the communities in which it operates, while creating value for its various internal and external stakeholders. Alba's primary responsibility as regards sustainability is to ensure the utmost diligence and integrity throughout the investment process. To this end, its investments are based on three principles:

- A long-term vision.
- Responsible management, selecting the assets over which it has the greatest capacity for influence and transformation.

¹³ GRI 3-3, GRI 3-2, GRI 2-6, GRI 2-28 and GRI 2-29

- Mitigation of non-financial risks, including social, environmental and governance-related risks.

Along with these principles, others such as the pursuit of excellence, the fostering of transparency, integrity and business ethics, the adoption of best corporate governance practices and the promotion of human rights are also noteworthy.

In addition, Alba is committed to seeking a balance between financial profitability and sustainable development, in terms of its impact on its surrounding community and society as a whole, respecting both the environment and the interests of shareholders, employees and other groups and individuals with which it interacts.

Alba is stakeholder-focussed and has in place the communication channels necessary to be able to respond to all of its stakeholders' needs and expectations.

It also strives to extend these guidelines and responsible principles to its subsidiaries and investees through its representatives. Alba demonstrates its commitment to achieving the Sustainable Development Goals through its investments, its own activities and the activities of its investees. As part of its commitment to the Global Compact initiative in Spain, Alba participates in the training activities organised by its training platform and submits progress reports to the organisation. In 2023, it attended four training sessions organised by the Global Compact initiative, on issues related to sustainable development.

Alba makes financial contributions to a number of foundations and organisations that carry out a range of initiatives to promote sustainable development, with the aim of exchanging knowledge and concerns related to its activity. In 2023, Alba made contributions totalling Euros 364,500 to Fundación Juan March, Fundación Tengo Hogar, Fundación de Estudios de Economía Aplicada (FEDEA), Fundación Parques Reunidos and Emisores Españoles.

It also implemented the following actions in 2023 as part of its commitment to sustainable development:

- Social and cultural commitment: Alba seeks to implement its social actions at a local level, building bridges between neighbouring communities and the entities that make a difference locally thanks to our donations. Alba's strong social and cultural commitment is borne out by its contribution to Fundación Juan March. The Foundation's mission is to promote culture in Spain and its activities in this area include exhibitions, concerts and conferences held at its headquarters in Madrid. In addition, as part of its social commitment to reducing the vulnerability of certain populations to disasters, for the second year, Alba has made a contribution to Fundación Tengo Hogar, which supports Ukrainian refugee families in Spain, offering them housing solutions and assisting them with their integration into society and the workplace.
- Commitment to social and environmental sustainability: Alba contributes to social and environmental action through its contribution to Fundación Parques Reunidos, whose mission is to contribute to a more caring and sustainable world through its childhood and health, social inclusion, education and awareness, biodiversity conservation and research programmes.
- Commitment to innovation: Alba assists companies on the journey towards sustainable development by means of an annual contribution to FEDEA. Through its research, FEDEA seeks

to contribute to enriching the public debate on the issues most relevant for the smooth functioning of Spain's economy, its sustained growth and the welfare of its citizens.

- Commitment to other organisations: Alba has been a signatory member of the Global Compact since 2015, and is committed to the Ten Principles of the Global Compact. These Principles include support for the elimination of discriminatory employment practices, the fight against corruption in all of its forms, a precautionary approach to environmental challenges, and the encouragement of initiatives to promote greater environmental responsibility. Since its creation in 2009, Alba has also been a member of Emisores Españoles, an association whose aims include improving communication between companies and their shareholders, developing high levels of good corporate governance and enhancing legal certainty in relation to the issuance, trading, settlement and registration of listed securities. All this, based on a relationship of ongoing dialogue and close cooperation with the public administrations, particularly the National Securities Market Commission (CNMV).

Since 2020, Alba has adhered to the State Tax Agency's Code of Good Tax Practices, promoted by the Large Companies Forum.

Finally, Alba's commitment to sustainability is reflected in its listing in October 2023 on the IBEX ESG, one of the Bolsas y Mercados Españoles (BME) sustainability indexes. Alba and six of its investees are among the 47 companies listed on this index. The six Alba investees that are included on BME's Ibex ESG are Acerinox, S.A. and Inmobiliaria Colonial Socimi, S.A. (both IBEX 35 companies), and Cie Automotive, S.A., Ebro Foods, S.A., Global Dominion Access, S.A., and Viscofan, S.A.

The sustainable development commitments of Alba's subsidiaries up to 31 March 2023 were as follows:

- During the first quarter of 2023, **Nuadi** made no contributions to industry associations, other not-for-profit associations or NGOs, nor has it engaged in any sponsorships.
- **Gesdocument** promotes a close relationship with the community and promotes continuous improvement with and for its customers in the solutions and services that it offers.

In 2023 Gesdocument was a sponsor of and jury member in the last edition of the AECA Awards for Business Transparency. With a view to contributing to the progress of society, the company is also affiliated with several international associations such as LEA, EuRA, IHR Providers, the British Chamber of Commerce, Economía 3, E&J, and has established alliances with new partners (Tolley, Partners Immigration and the EU Posted Workers Alliance) while collaborating with other providers (ORH, IHR Providers, etc.). It made no contributions to non-profit associations in the first quarter of 2023.

- Despite its location in the sparsely populated towns of Villada and Villamuriel de Cerrato, in Palencia, **Facundo** has achieved significant growth and has become a benchmark in its sector. It collaborates with the local authorities continuously, at no charge or by means of financial contributions, in a variety of activities. Its deep-rooted commitment to local development is reflected in its factories in the above towns, which provide employment for

local residents, thereby helping to combat depopulation, which is crucial in rural areas. The company strives to respond to all local requests for collaboration, be it from public institutions, sports clubs, schools, or others. It made no contributions to industry or non-profit associations, and engaged in no sponsorships in the first quarter of 2023.

9.2. Subcontractors and suppliers¹⁴

Alba extends the principles and values set out in its Code of Ethics and Conduct to its entire value chain, including contractors, suppliers and collaborators who have a business relationship with the company. Thus, in their contracts and collaboration agreements, they must undertake to observe and comply with the principles of respect for human rights, the environment, the law and ethical principles, in accordance with Alba's Code of Ethics and Conduct.

Alba has a Whistleblowing Channel, referred to in other sections of this report, which is accessible to third parties with which Alba does business.

This Whistleblowing Channel is a confidential and, in certain cases, anonymous channel for reporting acts or conduct known to have taken place, or of which there is reasonable evidence, that may be in breach of the applicable regulations or the Code itself. If the reported act or conduct meets the relevant requirements, the pertinent procedure is followed, concluding with the relevant corrective, preventive and organisational actions and measures. If processing of the complaint reveals that there is sufficient evidence of the perpetration of a criminal offence or of conduct in breach of the securities market regulations, the competent authorities are notified.

Alba's subsidiaries had in place the following measures in the first quarter of 2023:

- **Nuadi** has established an internal purchasing procedure applicable to its suppliers, which covers both products and processes.

Suppliers are not required to have policies in place, but Nuadi places great value on them taking a proactive attitude to identifying environmental aspects in order to evaluate their impact and implement improvements within their companies.

It also has a system of annual supplier audits, according to VDA benchmarks, based on the level of performance and risk of each supplier.

Sadeca does not have a purchasing policy in place. However, it makes its Code of Ethics available to its suppliers and, in accordance with the Suppliers' Manual provided to them, on entering into contracts with them it applies environmental criteria such as certification, proximity, optimisation of packaging and transport, etc., as well as legal and regulatory compliance criteria. If the supplier does not hold ISO14001 certification, it is asked to complete an environmental questionnaire. It also has an annual supplier audit plan, whereby suppliers are selected on the basis of criteria such as strategic importance,

¹⁴ GRI 3-3, GRI 308-1 and GRI 414-3

certification level, quality and service level, and responsiveness, among others.

- **Gesdocument's** Code of Ethics includes guidelines and standards that are also applicable to the companies in its value chain. In addition, it has a whistleblowing channel available to all of its professionals, customers, suppliers and business partners, to enable them to raise any doubts they may have regarding the Code of Ethics or report any reasonable indication or suspicion of acts in breach of the standards established in the Code of Ethics. In the event of detection of conduct infringing its Code of Ethics, the relevant business relationship may be terminated immediately. Compliance with the Harassment Prevention Code and related policies is also mandatory.
- **Facundo** does not have a written purchasing policy document, but it applies the same business principles as the company to both national and international suppliers. In addition, its supplier in China holds the Business Registration Certificate (BRC) attesting to its compliance with specific requirements guaranteeing the safety, quality and legality of suppliers' products. The company is in regular contact with its suppliers by phone and by email. For international suppliers, intermediaries are used to purchase raw materials, thereby guaranteeing quality standards and best practices. The purchasing manager occasionally visits supplier premises to assess the quality of products on site.

9.3. Consumers¹⁵

The companies apply appropriate consumer health and safety procedures, making suitable communication, complaints and claims mechanisms available to their consumers in each case, adapted to the type of activity pursued by each one.

In its real estate activities, **Alba** implements all health and safety measures provided for in the applicable legislation.

It also provides all necessary means for the coordination of business activities in the buildings it owns via a document platform on which all tenants and other users may access the general documentation relating to the building.

Contracts with tenants and internal building regulations set out the procedures necessary to manage the various needs that may arise.

Buildings are equipped with a variety of security measures, such as a 24-hour surveillance service every day of the year, CCTV systems and alarms alerting to the opening of emergency exits. All buildings are also up to date with the inspection schedules for the different installations. Alba also has in place mandatory civil liability insurance for the buildings.

¹⁵ GRI 3-3 and GRI 207-4

A number of measures have been implemented to protect the health of the users of the buildings it operates: the Castellana 42 building has interior green areas that improve air quality and, in 2023, a roof garden was installed for use by tenants; the Castellana 42 and Castellana 89 buildings have ambient air ionisation systems to eliminate pathogens and detect CO₂, and air quality is monitored.

No complaints or claims were received in relation to the buildings in 2023.

Alba keeps records of personal data processing activities in relation to its customers, suppliers, building access control and video surveillance.

These records of personal data are also kept in relation to employees, shareholders, the electronic forum for shareholders, affected parties in relation to the securities market and the Whistleblowing Channel referred to in the Code of Ethics and Conduct.

To safeguard stored data, its IT systems have different cybersecurity protection measures for each layer or service: firewalls, AV systems, anti-phishing software for e-mails, etc. All customer PCs and servers have EDR systems installed with the services of a SOC (Security Operations Center) for continuous monitoring. As part of the contingency plan and business continuity plan, there are two data centres to maintain the infrastructures necessary to support the business from a technological viewpoint and an information replication system. Backups and replicas are created and stored as needed (on a daily, weekly, monthly, yearly, etc. basis). Strong password security policies are in place for local identity management, with different permissions depending on roles, etc. and there is two-factor authentication process for identity management in the case of critical IT roles.

In 2023, Alba provided 80 hours of in-company training for IT security planning and also provides employee cybersecurity training in the form of bite-sized learning emails on the subject. These learning bites are permanently available on Alba's intranet, enabling employees to access the information and review it again at any time. This practice helps to increase employee awareness on the importance of cybersecurity and how they can contribute to keeping the company's information secret. A total of 11 cybersecurity learning bites were sent out in 2023.

In the first quarter of 2023, Alba's subsidiaries had in place and implemented the following consumer-related measures and actions:

- **Nuadi** has a cybersecurity system in place to protect its customers' data with a firewall, a system for monitoring and logging access to control unauthorised connections, and equipment and servers equipped with antivirus software. Vulnerability checks are performed regularly along with updates to the latest versions of software and firmware. As part of its contingency plan, it uses daily and weekly backup and replica solutions. It has security policies and a password complexity factor in place for services hosted on internal servers. Users are assigned access to information according to their defined roles. Access for roles identified as critical is subject to two-factor authentication. It also has in place a customer-oriented complaints management system, certified according to the IATF standard. Customer complaints management and monitoring processes

are essential in order to obtain this certification. At 31 March 2023, nine customer complaints had been received, complaint being defined as any action taken by a customer as a result of any dispute in the dealings between the two organisations. Customer complaints can be received by various means: telephone, fax, letter, e-mail, in person, or via an employee reporting to Quality.

Sadeca also has a complaints system, essentially implemented via the customer satisfaction index (CSI), which analyses aspects such as punctuality of deliveries, urgent transport, quality complaints and stoppages in the production chain, among others.

- **Gesdocument** has a technology department that ensures security in terms of IT services. This department and a number of security partners ensure that IT services are provided correctly. It also has cybersecurity insurance. In 2023, it began implementing a system to measure customer satisfaction by means of quality surveys that will be logged by customer, service and the team/professional assigned to each customer. It records customer “cases”, customer and professional complaints and incidents in its CRM, and the steps taken to resolve them are then monitored. One complaint was received in the first quarter of 2023.
- Guaranteeing its consumers’ health and safety is of **paramount** importance to Facundo. For this reason, it has renewed its IFS (International Food Standard) certification, one of the strictest regulations in relation to food safety, installation quality and process optimisation in product preparation. It also has in place a Food Safety and Quality Policy. It has implemented a mandatory Hazard Analysis and Critical Control Point (HACCP) system, in line with the European Union's Regulation EC 852/2004. These policies and procedures ensure the food safety of its products and the health and safety of its consumers, customers and users.

In its quest to offer excellent customer service and safeguard the health of its consumers, it has an allergens table for all of its products on its website and provides a contact telephone number.

Consumers and other interested third parties can send complaints, comments and suggestions to the company's customer service department via its corporate website, by e-mail or telephone. The customer service department then forwards the communications to Management and the Quality Department. No distinction is drawn between different complaints and grievances. They are all treated in the same way. Facundo received a total of 56 complaints in the first quarter of 2023. All claims are assessed and receive a reply, and the data collected is used to improve internal processes.

In addition, it organises visits to its factory, giving consumers the opportunity to see how the factory works and how its products are made, thereby strengthening the relationship between the brand and its customers.

10. EU Sustainable Finance Taxonomy

The EU Taxonomy reporting carried out by Alba and its Subsidiaries is driven by Regulation (EU) 2020/852, published by the European Parliament on 22 June 2020. This Regulation seeks to contribute to the decarbonisation of the European economic system by providing a reference framework for identifying environmentally sustainable economic activities. Substantial contribution to the six environmental objectives set out in article 9 of the Regulation will also be determined.

July 2021 saw the publication of Delegated Regulation (EU) 2021/2139, which set out to supplement Regulation (EU) 2020/852 and specify the Technical Selection Criteria (TSC) for the first two environmental objectives, namely climate change mitigation and climate change adaptation.

Additionally, Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council and amending Commission Delegated Regulation (EU) 2021/2178 further specifies the disclosures to be made in respect of the substantial contribution of activities to the sustainability objectives by establishing the TSC for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.

Furthermore, Delegated Regulation (EU) 2022/1214, amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities, was published on 9 March 2022.

Undertakings that are subject to the obligation to disclose non-financial information under Law 11/2018 of 28 December 2018, which transposed Directive 2014/95/EU of the European Parliament and of the Council, are required to disclose the extent to which their activities are in line with the Taxonomy.

Delegated Regulation (EU) 2021/2178 of 6 July 2021, supplementing Regulation 2020/852, specifies the content and presentation of information to be disclosed by undertakings subject to the Non-Financial Reporting Directive (NFRD).

In this connection, the aforementioned requirements laid down in Delegated Regulation (EU) 2021/2178 are fulfilled in this section, based on the activity data for 2023. To continue with the taxonomy exercise carried out in the previous year, which concluded with the publication of the eligible financial indicators according to the activities referred to in Delegated Regulation (EU) 2021/2139, the activities identified as eligible according to the mitigation and adaptation criteria established in the Regulation have been reviewed. With regard to Delegated Regulation (EU) 2023/2486, the economic activity eligibility analysis has been performed in relation to the four sustainability objectives that are relevant for the purposes of this report.

10.1. Compliance with the EU Taxonomy

Alba is an investment company the purpose of which is to acquire long-term holdings in listed and unlisted companies operating in various economic sectors. Alba is majority owned by the shareholders of the March Group, one of Spain's leading private family-owned financial groups. Alba currently focuses its investments on listed and unlisted companies and real estate assets.

In accordance with the applicable regulations on the disclosure of non-financial information, the Company must disclose the proportion of eligible and non-eligible and aligned and non-aligned activities according to the EU Taxonomy, in addition to the KPIs associated with Revenues, CapEx and OpEx.

Eligible activities are those listed in Annexes I and II to Regulation 2021/2139 and in Annexes I, II, III and IV to Delegated Regulation 2023/2486, which will potentially contribute to the defined objectives by meeting the technical criteria established for the climate change mitigation and adaptation objectives. Non-eligible activities would therefore be those which do not comply with the relevant provisions and/or are not included in the list of Taxonomy-eligible activities defined in the legislation.

Aligned activities are those which are considered eligible and meet the criteria of substantial contribution (SCC) to one of the set objectives (mitigation or adaptation), which ensure that they do no significant harm to the other objectives (DNSH) and which are carried out in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (Minimum Social Safeguards). Non-aligned eligible activities are thus those which do not meet any of the requirements of the aforementioned alignment analysis phases (SCC, DNSH and Safeguards).

10.2. Analysis and calculation procedure

In order to calculate the indicators required by the EU Sustainable Finance Taxonomy, an eligibility analysis was conducted on the activities pursued by Alba in 2023 and by its Subsidiaries up to the first quarter of 2023.

The analysis was based on a description of the various activities carried out by the companies. Furthermore, in order to avoid double counting, the percentages allocated to just one activity were accounted for. The different indicators required by the relevant regulations were determined for each of them, including the calculation of the numerator and denominator for Alba's Revenue, CapEx and OpEx figures at the end of 2023, and those of its Subsidiaries at the 31 March 2023 close.

- Revenues: the proportion of turnover referred to in article 8(2)(a) of Regulation (EU) 2020/852 was calculated as the proportion of net turnover derived from products or services, including intangibles, associated with Taxonomy-aligned economic activities (numerator), divided by net turnover (denominator) as defined in article 2(5) of Directive 2013/34/EU.
- CapEx: this includes the calculation of the CapEx figure associated with activities classed as eligible following the analysis performed on Alba and its

Subsidiaries. The numerator shall include the part of the capital expenditure included in the denominator that:

- a) is related to assets or processes that are associated with Taxonomy-aligned economic activities;
- b) is part of a plan to expand Taxonomy-aligned economic activities or to allow Taxonomy-eligible economic activities to become Taxonomy-aligned (“CapEx plan”) under the conditions specified in the second subparagraph of this point 1.1.2.2 (relating to the “CapEx plan”);
- c) is related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions, notably activities listed in sections 7.3 to 7.6 of Annex I to the CDA, as well as other economic activities listed in the delegated acts adopted pursuant to articles 10(3), 11(3), 12(2), 13(2), 14(2) and 15(2) of Regulation (EU) 2020/852 and provided that such measures are implemented and operational within 18 months.

The denominator of the CapEx indicator shall cover additions to tangible and intangible assets during the financial year considered before depreciation, amortisation and any re-measurements, including those resulting from revaluations and impairments, for 2023 in the case of Alba and the first quarter of 2023 in the case of its Subsidiaries, excluding fair value changes.

- OpEx: this includes the calculation of the Taxonomy-eligible OpEx figure associated with the activities deemed eligible in the analysis. It is equal to the part of the operating expenditure included in the denominator that:
 - a) is related to assets or processes that are associated with Taxonomy-aligned economic activities;
 - b) is part of the CapEx plan to expand Taxonomy-aligned economic activities or allow Taxonomy-eligible economic activities to become Taxonomy-aligned as set out in the second paragraph of this point 1.1.2.2; and
 - c) is related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions, notably activities listed in sections 7.3 to 7.6 of Annex I to the Climate Delegated Act, as well as other economic activities listed in the delegated acts adopted pursuant to articles 10(3), 11(3), 12(2), 13(2), 14(2) and 15(2) of Regulation (EU) 2020/852 and provided that such measures are implemented and operational within 18 months.

It includes direct non-capitalised costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets. Since the information systems of Alba and its Subsidiaries (up to 31 March 2023) do not currently allow the specific data corresponding to the type of expenditure referred to in the regulations to be obtained, and in view of the nature of the activities carried out by these companies, this indicator was prepared on the basis of the “Other Operating Expenses” heading of the Consolidated Annual Accounts of Alba and its Subsidiaries.

Eligibility analysis

For the climate change mitigation and adaptation objectives, the eligible activities resulting from the eligible activities analysis study previously carried out by an independent third party for both Alba and the Subsidiaries covered in this report -the activities of which remained unchanged in 2023- were selected.

An eligibility study was carried out in respect of the other objectives set out in Regulation 2023/2486 for the preparation of this report. To determine the eligibility of the economic activities of Alba in 2023, and those of its Subsidiaries up to 31 March 2023, account was taken of whether they are described in the relevant Regulations. The NACE codes stated in the descriptions also served as a guideline without being a prerequisite.

Neither Alba nor its Subsidiaries (in the first quarter of 2023) carried out any eligible activities per the descriptions of the objectives provided for in Regulation 2023/2486.

Eligible activity alignment analysis

On identifying the eligible activities, the criteria set out in Annexes I and II to the Climate Delegated Regulation were then reviewed and analysed.

The technical interpretation of the activities identified as eligible, on which the alignment analysis was carried out, is detailed below:

- Activities that contribute to climate change mitigation:

Activity 7.7 Acquisition and ownership of buildings: The acquisition of real estate and exercise of the ownership rights over such assets carried out by Alba Patrimonio Inmobiliario, S.A. in respect of five buildings located in Madrid are considered here. All of these buildings were constructed prior to 31 December 2020. Thus, according to the TSC, in order to contribute substantially to the climate change mitigation objective, they should at least have a class A energy performance certificate or, alternatively, be among the 15% most energy efficient buildings in the national or regional building stock in terms of primary energy demand. Also, as large non-residential buildings, they need to be managed efficiently through energy efficiency monitoring and assessment.

The analysis performed at the 2023 close suggests that there is no energy performance certificate such as the one referred to in the TSC; nor are there any plans to control or assess the energy efficiency of the buildings considered. It is thus concluded that this activity could not be classed as aligned as it does not comply with the TSC. Likewise, for the purposes of complying with the DNSH criteria and, specifically, the climate change adaptation objective, no analysis has been conducted on physical climate risks or specific plans for adaptation to climate change in these buildings; although Alba has implemented a number of the mechanisms required by the Minimum Social Safeguards provided for in the Regulation, at corporate level.

In future years, work will be done to analyse the steps required in order to adapt to these criteria with a view to aligning the Company's business model with the requirements laid down in the Regulation, thus supporting the transition towards a more sustainable economy.

10.3. Results in 2023

The analysis shows that the Subsidiaries had no eligible activities during the first quarter of 2023, while 22.48% of Alba's Revenues, 32.92% of its CapEx and 23.51% of its OpEx were Taxonomy-eligible. However, the analysis did not reveal any activities that were actually aligned with the Taxonomy.

The information contained in this report considers the methodology applied by Alba and its Subsidiaries, as well as the results obtained in the second exercise performed to comply with Sustainable Finance Taxonomy Regulation 2020/852. Nonetheless, changes in sectoral interpretations and positions, the development of new implementing guidelines and the publication of the remaining four environmental objectives could lead to amendments to, or the restatement of, the information set out in this analysis.

Moreover, the activities of Alba and its Subsidiaries are unrelated to nuclear energy and fossil gas for the purposes of Regulation 2022/1214.

The results of the analysis are detailed below:

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

2023	2023			Substantial contribution criteria						Do no significant harm criteria (DNSH)										
Economic activities (net revenues)	Code	Turnover	Proportion of turnover, 2023	Climate change mitigation	Climate change adaptation	Groundwater resources	Circular economy	Pollution	Biodiversity	Climate change mitigation	Climate change adaptation	Water and marine resources	Circular economy	Pollution	Biodiversity	Minimum safeguards	Proportion of turnover that complies with the Taxonomy (A.1) or is from eligible activities under the Taxonomy (A.2), 2022	Category (enabling activity)	Category (transitional activity)	
	CCM	€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Acquisition and ownership of buildings	CCM 7.7.	0.00	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.00%			
Turnover from environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N	N	N	N	N	N	Y	0.00%	-	-	
Of which: enabling		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N	N	N	N	N	N	Y	0.00%		-	
Of which: transitional		0.00	0.00%	0.00%	-	-	-	-	-	N	N	N	N	N	N	Y	0.00%	-		
A.2. Taxonomy-eligible activities but not environmentally sustainable (not taxonomy-aligned activities)																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	-	-	-	-	-	-	-	-	-	-	
Acquisition and ownership of buildings	CCM7.7.	14,700,000.00	28.99%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	7.60%	-	-	
Turnover from taxonomy-eligible activities but not environmentally sustainable (not taxonomy aligned) (A.2)		14,700,000.00	28.99%	28.99%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	8.20%	-	-	
A. Turnover from sustainable activities under the Taxonomy (A.1 + A.2.)		14,700,000.00	28.99%	28.99%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	8.20%	-	-	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover from taxonomy-non-eligible activities		36,000,000.00	71.01%																	
TOTAL turnover (A + B)		50,700,000.00	100.0%																	

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

	Proportion of turnover / total turnover	
	that is taxonomy aligned by objective	taxonomy-eligible, by objective
CCM	0.00%	28.99%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
CE	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

2023		2023			Substantial contribution criteria					Do no significant harm criteria (DNSH)									
Economic activities (Investment; CapEx)	Code	CapEx	Proportion of CapEx, 2023	Climate change mitigation	Climate change adaptation	Groundwater resources	Circular economy	Pollution	Biodiversity	Climate change mitigation	Climate change adaptation	Groundwater resources	Circular economy	Pollution	Biodiversity	Minimum safeguards	Proportion of CapEx that complies with the Taxonomy (A.1) or is from eligible activities under the Taxonomy (A.2), 2022	Category (enabling activity)	Category (transitional activity)
	CCM	€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y / N	Y / N	Y / N	Y / N	Y / N	Y / N	Y / N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Acquisition and ownership of buildings	CCM 7.7.	0.00	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.00%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N	N	N	N	N	N	Y	0.00%	-	-
Of which: enabling		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N	N	N	N	N	N	Y	0.00%		-
Of which: transitional		0.00	0.00%	0.00%	-	-	-	-	-	N	N	N	N	N	N	Y	0.00%	-	
A.2. Taxonomy-eligible activities but not environmentally sustainable (Not-taxonomy-aligned)																			
				EL; N/ EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	-	-	-	-	-	-	-			
Acquisition and ownership of buildings	CCM 7.7.	2,700,000.00	49.08%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	2.60%	-	-
CapEx from taxonomy-eligible activities but not environmentally sustainable (Not taxonomy-aligned) (A.2)		2,700,000.00	49.08%	49.08%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	2.60%	-	-
A. CapEx from sustainable activities under the Taxonomy (A.1 + A.2.)		2,700,000.00	49.08%	49.08%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	2.60%	-	-
B. TAXONOMY-NON-ELIGIBLE ACTIVITY																			
CapEx from taxonomy-non-eligible activities		2,801,129.19	50.92%																
TOTAL (A + B)		5,501,129.19	100.0%																

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

	Proportion of CapEx/total CapEx	
	that is taxonomy-aligned by objective	taxonomy-eligible, by objective
CCM	0.00%	49.08%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
EC	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

2023	2023			Substantial contribution criteria						Do no significant harm criteria (DNSH)							Minimum safeguards	Proportion of OpEx that complies with the Taxonomy (A.1) or is from eligible activities under the Taxonomy (A.2) 2022	Category (enabling activity)	Category (transitional activity)
	Code	OpEx	Proportion of OpEx, 2023	Climate change mitigation	Climate change adaptation	Groundwater resources	Circular economy	Pollution	Biodiversity	Climate change mitigation	Climate change adaptation	Groundwater resources	Circular economy	Pollution	Biodiversity					
Economic activities (Expenses; OpEx)	CCM	€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (taxonomy-aligned)																				
Acquisition and ownership of buildings	CCM 7.7.	0.00	0.00%	N	N/EL	N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.00%			
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N	N	N	N	N	N	Y	0.00%	-	-	
Of which: enabling		0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	N	N	N	N	N	N	Y	0.00%			
Of which: transitional		0.00	0.00%	0.00%	-	-	-	-	-	N	N	N	N	N	N	Y	0.00%	-		
A.2. Taxonomy-eligible activities but not environmentally sustainable (Not-taxonomy-aligned)																				
				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	-	-	-	-	-	-	-				
Acquisition and ownership of buildings	CCM 7.7.	693,967.07	30.73%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	-	-	-	-	-	-	-	0.60%			
OpEx from taxonomy-eligible activities but not environmentally sustainable (not taxonomy-aligned) (A.2)		693,967.07	30.73%	30.73%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.40%	-	-	
A. OpEx from sustainable activities under the Taxonomy (A.1 + A.2.)		693,967.07	30.73%	30.73%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	0.40%	-	-	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx from Taxonomy-non-eligible activities		1,564,290.43	69.27%																	
TOTAL (A + B)		2,258,257.50	100.0%																	

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

	Proportion of OpEx/total OpEx	
	that is taxonomy-aligned by objective	taxonomy-eligible, by objective
CCM	0.00%	30.73%
CCA	0.00%	0.00%
WTR	0.00%	0.00%
EC	0.00%	0.00%
PPC	0.00%	0.00%
BIO	0.00%	0.00%

Column	Nuclear energy-related activities	
1.	The company conducts, finances or is exposed to research, development, demos and deployment of innovative electricity generation facilities that produce energy from nuclear processes with a minimal fuel cycle waste.	NO
2.	The company conducts, finances or is exposed to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for district heating or industrial process purposes, such as hydrogen production, as well as their safety upgrades, using the best available technologies.	NO
3.	The company conducts, finances or is exposed to the safe operation of existing nuclear facilities that produce electricity or process heat, including for district heating or industrial process purposes, such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas-related activities	
4.	The company conducts, finances or is exposed to the construction or operation of electricity generation facilities that produce electricity from gaseous fossil fuels.	NO
5.	The company conducts, finances or is exposed to the construction, renovation and operation of combined heat/cool and electricity generation facilities using gaseous fossil fuels.	NO
6.	The company conducts, finances or is exposed to the construction, renovation and operation of heat generation facilities that produce heat/cool using gaseous fossil fuels.	NO

Nuclear energy and fossil gas-related activities

6. Table of contents of the non-financial information statement

Content required under Law 11/2018 NFIS	Standard applied	Section of the report	Page of the report	
Introduction				
Reporting framework	<ul style="list-style-type: none"> - Introduction - Context of the non-financial information statement 	Based on the Global Reporting Initiative sustainability reporting standards (GRI standards), GRI 1	1.1. Information on the non-financial information statement and preparation thereof	Page 4
Business Model				
Description of the Group's business model	<ul style="list-style-type: none"> - Description of the business model - Organisation and structure - Activities and services performed - Markets served - Objectives and strategies - Main factors and trends that affect future performance 	GRI 2-6	2. Organisation of Companies	Page 5
Main risks	<ul style="list-style-type: none"> - Main risks and impacts arising from the Group's activities and their management. 	GRI 2-6 (Approximation to ESRS 2 IRO-1)	4. Double materiality analysis	Page 10
Information on environmental matters				
Policies	<ul style="list-style-type: none"> - Management approach 	GRI 3-3	7.1 Information regarding environmental issues - Policies	Page 31
Risks	<ul style="list-style-type: none"> - Material topics 	GRI 3-2	4. Double materiality analysis	Page 10
			7.1 Information regarding environmental issues - Policies	Page 31
General	<ul style="list-style-type: none"> - Effects of the company's activities on the environment, health and safety. 	GRI 3-3	7.1 Information regarding environmental issues - Policies	Page 31
	<ul style="list-style-type: none"> - Environmental assessment or certification procedures 	GRI 3-3	7.1 Information regarding environmental issues - Policies	Page 31

Content required under Law 11/2018 NFIS		Standard applied	Section of the report	Page of the report
	- Resources allocated to preventing environmental risks	GRI 3-3	7.1 Information regarding environmental issues - Policies	Page 31
	- Application of the precautionary principle	GRI 3-3	7.1 Information regarding environmental issues - Policies	Page 31
	- Provisions and guarantees for environmental risks	GRI 2-27	Note 1 of the consolidated annual accounts of Corporación Financiera Alba, S.A. and subsidiaries for 2023	
Pollution	- Measures adopted to prevent pollution	GRI 3-3	7.2.1 Energy and climate change	Page 33
Circular economy and waste prevention and management	- Prevention and waste management measures	GRI 3-3	7.2.2 Sustainable resource use and circular economy	Page 36
Sustainable use of resources	- Water consumption	GRI 303-5	7.2.2 Sustainable resource use and circular economy	Page 36
	- Raw materials used	GRI 301-1	7.2.2 Sustainable resource use and circular economy	Page 36
	- Direct and indirect consumption of energy	GRI 3-3, GRI 302-1, GRI 302-2, GRI 302-4	7.2.1 Energy and climate change	Page 33
	- Measures taken to improve energy efficiency			
- Use of renewable energies.				
Climate change	- Greenhouse gas emissions (GHG)	GRI 305-1 GRI 305-2	7.2.1 Energy and climate change	Page 33
	- Measures to adapt to climate change	GRI 3-3	7.2.1 Energy and climate change	Page 33
	- Targets to reduce GHG emissions	GRI 3-3	7.2.1 Energy and climate change	Page 33
Protection of biodiversity	- Measures to preserve and restore biodiversity	GRI 3-3	Not material	
	- Impacts caused by activities	GRI 304-3	Not material	

Content required under Law 11/2018 NFIS	Standard applied	Section of the report	Page of the report	
Information on social and employee-related issues				
Policies	- Management approach	GRI 3-3	5. Non-financial policies applicable	Page 13
			6. Information on social and employee-related issues	Page 15
Risks	- List of material topics	GRI 3-2	4. Double materiality analysis	Page 10
			6. Information on social and employee-related issues	Page 15
Employment	- Total number and distribution of employees by gender, age, country and professional category	GRI 2-7, GRI 405-1	6.1.1. Distribution of employees by gender, age, country and professional category	Page 16
	- Total number and distribution of types of employment contract.		6.4. Employees abroad	Page 24
	- Average annual number of permanent, temporary and part-time contracts, by gender, age and professional category		6.1.2. Types of employment contract	Page 17
	- Number of dismissals by gender, age and professional category		6.1. Information on employees	Page 16
	- Average pay by gender, age and professional category or like value		6.1.3. Type of working day	Page 19
	- Pay gap		6.1.4. Dismissals	Page 20
	- Remuneration of like positions or average remuneration in the company	GRI 405-2	6.2.1. Average remuneration of employees	Page 21
	- Average remuneration of directors and management by gender.		6.2.3. Pay gap	Page 24
			6.2.1. Average remuneration of employees	Page 21
			6.2.1. Average remuneration of employees	Page 21

Content required under Law 11/2018 NFIS		Standard applied	Section of the report	Page of the report
			6.2.2. Average remuneration of the Board of Directors	Page 22
	- Measures to disconnect from work	GRI 3-3	6.5. Organisation of work	Page 25
	- Employees with disabilities	GRI 405-1	6.3. Employees with disabilities	Page 24
Organisation of work	- Organisation of working hours	GRI 3-3	6.5. Organisation of work	Page 25
	- Number of hours of absenteeism	GRI 403-9	6.5.1 Occupational absenteeism	Page 26
	- Measures adopted to facilitate the work-life balance	GRI 3-3	6.5. Organisation of work	Page 26
Health and safety	- Occupational health and safety conditions	GRI 3-3	6.6. Health and safety	Page 27
	- Accident indicators disaggregated by gender	GRI 403-9	6.6. Health and safety	Page 27
	- Occupational illnesses	GRI 403-10	6.6. Health and safety	Page 27
Social relations	- Organisation of social dialogue	GRI 3-3	6.7. Social relations	Page 28
	- Percentage of employees covered by a collective bargaining agreement	GRI 2-30	6.7. Social relations	Page 28
	- Assessment of collective bargaining agreements in the field of occupational health and safety	GRI 3-3	6.7. Social relations	Page 28
	- Mechanisms and procedures that the company has in place to promote the involvement of workers in its management, in terms of information, consultation and participation	GRI 3-3	6.7. Social relations	Page 28
Training	- Training policies	GRI 3-3	6.8. Training	Page 29
	- Total hours of training by professional category	GRI 404-1	6.8. Training	Page 29

Content required under Law 11/2018 NFIS		Standard applied	Section of the report	Page of the report
Accessibility	<ul style="list-style-type: none"> - Universal accessibility for people with disabilities 	GRI 3-3	6.9. Accessibility and equality	Page 30
Equality	<ul style="list-style-type: none"> - Gender equality measures 	GRI 3-3	5. Non-financial policies applicable	Page 13
	<ul style="list-style-type: none"> - Equality plans 		6.9. Accessibility and equality	Page 30
			5. Non-financial policies applicable	Page 13
			6.9. Accessibility and equality	Page 30
		<ul style="list-style-type: none"> - Measures adopted to promote employment 	6.9. Accessibility and equality	Page 30
	<ul style="list-style-type: none"> - Protocols to combat sexual and gender-based harassment 	5. Non-financial policies applicable	Page 13	
	<ul style="list-style-type: none"> - Universal accessibility for people with disabilities 	6.9. Accessibility and equality	Page 30	
		<ul style="list-style-type: none"> - Policies against discrimination and diversity management 	GRI 3-3	5. Non-financial policies applicable
	6.9. Accessibility and equality	Page 30		
Information about respect for human rights				
Policies	<ul style="list-style-type: none"> - Management approach 	GRI 3-3	8.1. Ethical behaviour and respect for human rights	Page 39
Risks	<ul style="list-style-type: none"> - Material topics 	GRI 3-2	4. Alba's dual materiality analysis	Page 10
			8.1. Ethical behaviour and respect for human rights	Page 39
Human rights	<ul style="list-style-type: none"> - Implementation of due diligence procedures 	GRI 2-23, GRI 2-26, GRI 406-1	8.1. Ethical behaviour and respect for human rights	Page 39
	<ul style="list-style-type: none"> - Measures to prevent and manage any potential abuses committed 			
	<ul style="list-style-type: none"> - Reported human rights violations 			

Content required under Law 11/2018 NFIS		Standard applied	Section of the report	Page of the report
	- Promotion of and compliance with ILO provisions			
Information about the fight against corruption and bribery				
Policies	- Management approach	GRI 3-3	8.2. Anti-corruption and anti-bribery management	Page 40
Risks	- Material topics	GRI 3-2	4. Alba's dual materiality analysis	Page 10
			8.2 Action to combat corruption and bribery	Page 40
Corruption and bribery	- Measures to prevent corruption and bribery	GRI 2-23, GRI 2-26	8.2 Action to combat corruption and bribery	Page 40
	- Measures to combat money laundering	GRI 2-23, GRI 2-26	8.2 Action to combat corruption and bribery	Page 40
	- Contributions to foundations and non-profit organisations	GRI 3-3	9.1. Alba's commitments to sustainable development	Page 41
Information about the company				
Policies	- Management approach	GRI 3-3	9.1. Alba's commitments to sustainable development	Page 41
Risks	- Material topics	GRI 3-2	4. Alba's dual materiality analysis	Page 10
			9.1. Alba's commitments to sustainable development	Page 41
Company commitments to sustainable development	- Impact of the company's activity on employment and local development	GRI 2-6, GRI 3-3	9.1. Alba's commitments to sustainable development	Page 41
	- Impact of the company's activity on local populations and the local area			Page 41
	- Relationships with local communities	GRI 2-29	9.1. Alba's commitments to sustainable development	Page 41
	- Association and sponsorship actions	GRI 2-28	9.1. Alba's commitments to sustainable development	Page 41

Content required under Law 11/2018 NFIS		Standard applied	Section of the report	Page of the report
Subcontractors and suppliers	- Inclusion of ESG issues in the purchasing policy	GRI 3-3, GRI 308-1, GRI 414-1	9.2. Subcontractors and suppliers	Page 44
	- Attention given to social and environmental responsibility in relations with suppliers and subcontractors		9.2. Subcontractors and suppliers	Page 44
	- Oversight and audit systems and results thereof		9.2. Subcontractors and suppliers	Page 44
Consumers	- Consumer health and safety measures	GRI 3-3	9.3 Consumers	Page 45
	- System for managing complaints and grievances received	GRI 3-3	9.3 Consumers	Page 45
Tax information	- Profits obtained by country	GRI 207-4	Note 24 of the consolidated annual accounts of Corporación Financiera Alba, S.A. and subsidiaries for 2023	
	- Corporate income tax paid		Note 22 of the consolidated annual accounts of Corporación Financiera Alba, S.A. and subsidiaries for 2023	
	- Government grants received	GRI 201-4	In 2023, Corporación Financiera Alba, S.A. and its subsidiaries did not receive any subsidies from the public authorities	
EU Taxonomy	- Key EU Taxonomy performance indicators for non-financial entities: % of revenue, CapEx and OpEx linked to Taxonomy Regulation eligible and aligned activities	N/A	10. EU Sustainable Finance Taxonomy	Page 48