

Independent Limited Assurance Report of the Consolidated Non-Financial Statement for the year ended March 31, 2024

**UQUIFA SCIENCES, S.L. (SOCIEDAD UNIPERSONAL) AND ITS
SUBSIDIARIES**

Translation of a report originally issued in Spanish. In the event of discrepancy,
the Spanish-language version prevails

INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL STATEMENT

To the sole owner of Uquifa Sciences, S.L. (Sociedad Unipersonal):

Pursuant to article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the accompanying Consolidated Non-Financial Information Statement (hereinafter NFS) for the year ended March 31, 2024, of Uquifa Sciences, S.L. (Sociedad Unipersonal) and its subsidiaries (hereinafter, the Group), which is part of the Consolidated Management Report of the Group.

The content of the NFS includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in Appendix I "Index of contents of Law 11/2018 and GRI standards" of the accompanying NFS.

Responsibility of the Board of Directors

The preparation of the NFS included in the Consolidated Management Report of the Group and its content is the responsibility of the Board of Directors of Uquifa Sciences, S.L. (Sociedad Unipersonal). The NFS has been prepared in accordance with the content required by current mercantile regulation and in conformity with the criteria outlined in the Global Reporting Initiative Sustainability Reporting Standards (GRI standards) selected, as well as other criteria described in accordance with that indicated for each subject in Appendix I "Index of contents of Law 11/2018 and GRI standards" from the accompanying NFS.

The Board of Directors are also responsible for the design, implementation and maintenance of such internal control as they determine as necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

They are further responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFS is obtained.

Our independence and quality management

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

Our Firm applies International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of experts in the review of Non-Financial Information and, specifically, in information about 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. Our review has been performed in accordance with the requirements established in the current 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 the guidelines for verifying Non-Financial Statement, issued by the Spanish Official Register of Auditors of Accounts (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. Consequently, the level of assurance obtained is substantially lower.

Our work consisted in making enquiries of Management and the various Group units participating in the preparation of the NFS, reviewing the process for gathering and validating the information included in the NFS, and applying certain analytical procedures and selective tests by means of sampling as described below:

- ▶ Meetings with Group personnel to obtain an understanding of the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- ▶ Analysis of the scope, relevance and integrity of the content included in the NFS for the year ended March 31, 2024, based on the materiality analysis made by the Group and described in chapter “About this report”, considering the content required by prevailing mercantile regulations.
- ▶ Analysis of the processes for gathering and validating the data included in the NFS for the year ended March 31, 2024.
- ▶ Review of the information on the risks, policies and management approaches applied in relation to the material aspects included in the NFS for the year ended March 31, 2024.
- ▶ Check, through tests, based on a selection of a sample, the information related to the content of the NFS for the year ended March 31, 2024, and its correct compilation from the data provided by the information sources.
- ▶ Obtaining a representation letter from the Board of Directors and Management.

Conclusion

Based on the limited assurance procedures conducted and the evidence obtained, no matter has come to our attention that would cause us to believe that the Group NFS for the year ended March 31, 2024 has not been prepared, in all material respects, in accordance with the contents required by current commercial regulation and the criteria of the selected GRI standards, as well as other criteria, described as explained for each subject matter in Appendix I "Index of contents of Law 11/2018 and GRI standards" of the NFS.

Use and distribution

This report has been prepared as required by current commercial regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.



Antonio Capella Elizalde

March 20th, 2025



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Uquifa Sciences, S.L. (Sociedad Unipersonal) and Subsidiaries

Non-Financial Statement for the year ended
31 March 2024

*(Translation of a report originally issued in Spanish. In the
event of discrepancy, the Spanish-language version
prevails)*



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Non-Financial Statement – Uquifa Sciences, S.L.U. and Subsidiaries at 31 March 2024

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0. About this report

This report contains the non-financial information of Uquifa Sciences, S.L.U. ("Uquifa Sciences" or "the Group") and of its subsidiaries in fiscal year 2024. In accordance with the criteria defined in the consolidation of the financial statements, the information contained in this report relates the year ended 31 March 2024 for Spain and to the year ended 31 December 2023 for the companies in Mexico and Hungary. Additionally, this Non-Financial Statement (NFS) is part of the Consolidated Management Report for the year ended 31 March 2024.

This document has been prepared by Uquifa Sciences in response to the requirements of Spanish Non-Financial Information and Diversity Law 11/2018, of 28 December.

Throughout this document the Group discloses information relating to environmental, social, economic and employment issues, to human rights and to the fight against corruption and bribery. For each of these issues a description is provided of the policies adopted and actions taken, as well as the risks associated with the performance of the activity.

The scope of this report is limited to the following companies¹: Unión Químico Farmacéutica, S.A.U. (Spain), Uquifa México, S.A. de C.V. (Mexico) and Soneas Chemicals Ltd. (Hungary).

This report was prepared using the GRI Standards (Global Reporting Initiative) as reference. The principles of comparability, reliability, materiality and relevance set out in Act 11/2018 were also applied:

- **COMPARABILITY PRINCIPLE:** "The reporting organisation shall select, compile, and report information consistently. The reported information shall be presented in a manner that enables stakeholders to analyse changes in the organisation's performance over time, and that could support analysis relative to other organisations".
- **RELIABILITY PRINCIPLE:** "The reporting organisation shall gather, record, compile, analyse and report information and the processes used in the preparation of the report in a way that they can be subject to examination, and that establishes the quality and materiality of the information".

¹ This report excludes the following companies: Uquifa India Pvt Ltd., Uquifa Sciences S.L.U. and Holliday International Limited, which represent less than 10% in terms of average workforce and revenue. These companies do not have any significant non-financial risks that may compromise the transparency of the information.



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- MATERIALITY AND RELEVANCE PRINCIPLE: "The report shall cover topics that: reflect the reporting organisation's significant economic, environmental and social impacts; or substantially influence the assessments and decisions of stakeholders".

The Group's activities have been analysed in accordance with the materiality and relevance principle in order to gain an understanding of the salience of the issues related to its strategy in the industry. Based on the analysis carried out, those issues material to the organisation were identified thus enabling them to be accountable to stakeholders in relation to non-financial information.

The material issues identified have been organised in six areas: Corporate Governance, Environment, Employment, Social, Economic and Product Management. A description of each of the points identified in each area is provided below:

MATERIAL ISSUE	DESCRIPTION
CORPORATE GOVERNANCE	
Transparency, ethics and integrity	Policies to ensure that the entity operates transparently, ethically and with integrity.
Risk management	Due diligence procedures, policies and procedures communicated to personnel to ensure correct risk management.
Corruption and bribery	Measures adopted to combat corruption and bribery.
Regulatory compliance	Policies and procedures to ensure strict compliance with the applicable regulation, ongoing monitoring of any changes that may arise in this connection.
ENVIRONMENT	
Efficient resource management	Appropriate resource management.
Climate change	Management of and reduction in greenhouse gas emissions.



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EMPLOYMENT	
Work-life balance	Promotion of measures to foster work-life balance.
Equality and diversity	Measures implemented across the organisation to foster diversity, ensure equal opportunity, inclusion and guarantee remuneration consistent with the legislation in force.
Training and retention of talent	Programmes to improve employee skill enhancement through ongoing training tailored to individual needs.
Occupational health and safety	Ensure that the conditions of each job position guarantee the health and safety of our employees.
Human rights	Measures defined and implemented to safeguard the human rights of all the employees of the organisation or those in an employment relationship with it.
SOCIAL	
Social commitment	Contribution to the sustainable development of the communities in which it operates. Launch two-way communication channels to foster relations and cooperation with the local community.
PRODUCT MANAGEMENT	
Customer relationship	Communication channels in place to guarantee transparent and seamless communication with customers.
Product quality	Process of continuous improvement to offer a service in line with highest quality standards.
Customer health and safety	Commitment to ensure the highest levels of customer health and safety throughout the entire value chain of the organisation.
ECONOMIC	
Supply chain	Commitment to a responsible supply chain.
Long-term sustainability of the business	Measures to ensure the long-term profitability and continuity of the business.

The report includes all the material issues identified, in accordance with Spanish Non-Financial Information and Diversity Law 11/2018, of 28 December.



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1. Business model

Uquifa Sciences, S.L.U. and Subsidiaries ("the Group") is a group of companies that engages in the manufacture, distribution, import, export, sale and marketing of all types of pharmaceutical chemicals, natural extracts and derivative products. Its corporate purpose also includes the creation and management of companies, consulting and advisory for companies, and shareholding in and sale and purchase of companies, as well as the development and performance of technical and commercial services, the development of products, programmes and documentation for the sale thereof, the provision of consulting and management services, and research, development and innovation.

With more than 80 years' experience in the development and manufacture of active pharmaceutical ingredients (APIs), the Group has positioned itself as a leading supplier of small molecule services. Additionally, the Group is boosting its CDMO (Contract, Development and Manufacturing Organisation) business.

The Group provides services to more than 70 countries around the world. The customer base comprises small and large pharmaceutical innovation customers, as well as medium-sized biotech companies and companies marketing generics.

The Group has three manufacturing plants in Sant Celoni (Spain), Cuernavaca (Mexico) and Budapest (Hungary) and its corporate offices are located in Barcelona. The Group's Research and Development laboratories are located in Spain, Mexico, Hungary and India.

In addition, the Group has two strategic cost centres in India and two business development centres in the US (in San Francisco and the Eastern Coast) and one in Spain.

- Headquarters
- Manufacturing site
- CDMO Business development resource
- R&D Center
- Strategic cost advantage centre for vendor development





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The executive committee is made up of the Managing Director, the CFO and the Corporate Director Manufacturing Operations of Uquifa Group. Additionally, each country has a General Management.

The average number of employees at the Group's main locations is as follows:

- Spain: 210 employees.
- Mexico: 219 employees.
- Hungary: 256 employees.

At a global level, the market for the development and manufacture of pharmaceutical chemicals is undergoing some changes that are affecting its growth.

First of all, the pharmaceutical industry has been boosting its necessary digital transformation in recent years. These digitalisation initiatives have helped improve efficiency and productivity and reduce periods of inactivity and costs. In this regard, Uquifa Group's teams work together to solve problems, come up with innovative solutions and ensuring customer satisfaction, prioritising quality and scalability in the Group's operating model

Secondly, global tension in the supply chain and a general rise in prices, have impacted the industry in terms of costs. In connection with this, the Group has manufacturing centres that meet international standards in Mexico, Spain and Hungary, with additional supplier development centres in Spain, India and China, which offer customers strategic advantages in terms of costs.

1.1. *Mission, Vision and Values*

The Group understands that ethical corporate conduct is a requirement for ensuring and safeguarding the balance between the rights of its stakeholders and society at large. Thus, it is a priority for the Group to conduct business in an ethical and responsible manner, making sure that its **mission, vision and values** are observed in all its business activities.



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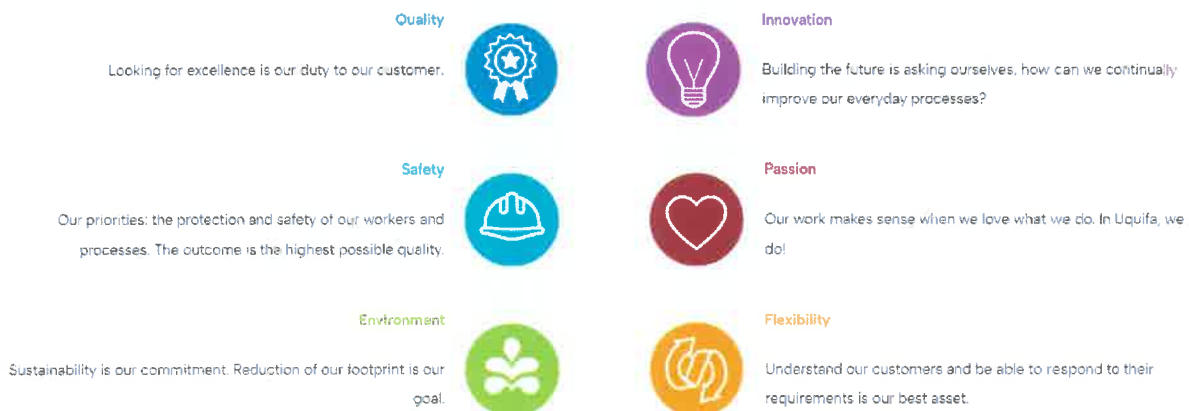
What we want to achieve

Uquifa strives to be a trustworthy supplier of choice to the human and animal health worlds.

Our Strategy

Continuously improve our processes in a sustainable manner. Complying with all **quality standards** and current **regulations**. Offering a service based on **trust, quality, and prestige** for our customers. Believing in our 3P's, **People, Products, and Plants**.

Our Values



The Group's Code of Ethics and Conduct establishes the principles and values that integrate the Group's corporate culture. It has been approved by the Board of Directors of the Group's Parent and is periodically updated.

The Group's ethical corporate culture is a commitment to fulfilling not only applicable standards and legal regulations but also the internal rules that the Group voluntarily implements and adopts and that offer guidance about the conduct of all the members of the organisation. The Group's internal regulations develop the principles of the Code of Ethics and Conduct through the corporate policies and the regulatory compliance programme, establishing an Ethics Channel as an instrument for notifying potential breaches or making enquiries.

As part of its operational and organisational excellence, the Group has implemented a set of corporate policies that guide its management and are available on the Employee Portal and the Group's corporate website.



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Corporate Policies:

- Code of Ethics and Conduct
- Third-Party Code of Conduct
- Ethics Channel Policy
- Management Procedure for the Ethics Channel
- Corporate Compliance Policy
- Antibribery, Anticorruption and Conflicts of Interest Policy
- Human Rights Policy
- Sustainability Policy

Additionally, the Group has a Compliance Programme in place, which consists of structured measures for the prevention, detection and management of compliance risks, especially criminal compliance risks, to reach the objectives set in this area.

Uquifa Group has also an Ethics Channel in place that can be accessed by its employees and stakeholders. This channel allows all group employees, suppliers and collaborating companies gather and give information on any matter related to the Code of Ethics and Conduct and the Antibribery, Anticorruption and Conflicts of Interest Policy. They can also use the channel to report, in good faith and confidentially, any conduct that is against the Code or any Uquifa internal rule or against applicable legislation in force.

They can also use the channel to ask questions about the Code of Ethics, any other Uquifa internal rule and prevailing legislation that they must observe.

In 2023, the Ethics Channel was updated as a result of the publication of Act 2/2023, of 20 February, on the protection of people who report breaches of regulations and fight against corruption provisions. To meet the new requirements of the new Act, Uquifa Group implemented a software programme by the supplier Lefebvre, which can be accessed from Uquifa's corporate website in the Ethics Channel section.

In addition to using this channel online or by post, the whistle-blower can also submit any report or enquiry by phone or in a face-to-face meeting.

All communications made through the channel are absolutely confidential and can be submitted anonymously, observing the limitations set forth on the Personal Data Protection regulations. In this regard, the Compliance area has access to the information on all enquiries and notifications received by the Group through the Management Procedure for the Ethics Channel. The Compliance area is



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responsible for processing reports and communications received on a diligent and timely fashion, verifying them and fostering measures to resolve them, in accordance with the internal policies and procedures established for that purpose.

As for the right of access, the person reported and third parties (such as the one that may be mentioned in the report) shall not have access to the whistle-blower's identity (since confidentiality must be preserved to protect their identity as provided by the law. Reports that do not prevail shall be eliminated after three months, while data kept for supporting compliance with the law shall be duly anonymised.

1.2. *Progress in sustainability matters*

The Group bases its business model, strategy, culture and daily operations on a set of ethical, sustainable and responsible principles towards its internal and external stakeholders such as the customers, employees, suppliers and shareholders, the society and the environment.

As a Group that is environmentally responsible and committed to sustainability, it fosters continuing progress towards best environmental, social and corporate governance (ESG) practices. In 2022, the Spanish company joined the largest corporate initiative supported by the United Nations as a partner of the UN Global Compact.

The Spanish company made a public commitment before the secretary-general of the United Nations to adopting a responsible approach and supporting the Ten Principles of the UN Global Compact regarding human rights, labour, environment and fight against corruption, and to participating in the Sustainable Development Goals.

Likewise, as a key requirement for joining the UN Global Compact, the Spanish company submits an annual Communication on Progress (CoP) Report that describes the company's efforts to apply the Ten Principles as proof of its support to public liability and transparency on this subject.

In July 2023 Uquifa España set up its first Sustainability Committee.

This Committee consists of eight members from different departments representing every department and includes two directors.

The purpose of setting up a Sustainability Committee is to guarantee and take actions aimed at implementing and improving the Company's ethical and socially responsible management system aligning it with its strategy and objectives.



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The sustainability strategy has been designed based on a matrix that links the several sustainability areas (governance, human rights, environment, labour standards and fight against corruption) to the requirements set out in the UN Global Compact Communication on Progress Report, SDGs, Global Compact principles, link to the GRI Standards, EFRAG's European Sustainability Reporting Standards (ESRS), the Corporate Sustainability Reporting Directive (CSRD) and 11/2018 Act.

This matrix includes the status that each point is at, sets a calendar for each goal and designates the people responsible for the achievement of said goals. Likewise, metrics and roadmaps will be lay down in the follow-up meetings to evaluate the actions that are being carried out and measure their impact.

Several projects were defined to work on the following areas during 2023-2024:

- Reduction of water use.
- Regeneration of waste.
- Restoration and protection of ecosystems.
- Use of renewable energy/optimisation of energy use.
- Development of a Sustainable Procurement Policy, assessment of sustainability and ESG risks in the supply chain, monitoring performance and supplier control.
- Preparation and formalisation of a compliance programme for fighting corruption.
- Development of a roadmap with annual goals and targets for fighting corruption (quantitative + qualitative) and annual supervision.
- Formalisation of labour standards in an Appendix to the current Human Rights Policy.
- Development of a roadmap with annual goals and targets for each labour matter (quantitative + qualitative) and annual supervision.



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2. Information on environmental matters

2.1. Company policy

For the Group, safety, health and the environment are fundamental pillars of its strategic management and accordingly it fosters environmental sustainability and respect for the health of people as an action principle for the performance of the activities throughout value chain.

In compliance with this principle, the Group has a **Safety, Health and Environment Policy**² in place to minimise the environmental impact and prevent risks in relation to employee health and society, through:

- Compliance with the legislation in force.
- Definition and monitoring of annual safety, health and environment plans.
- Implementation of safety, health and environment, and risk and serious accident prevention integrated management systems at all of its plants.
- Regular safety, health and environment audits.
- Employee training and information in these areas.

Uquifa España belongs to associations (AFAQUIM, ACS, Cefic, Coashiq, FedeQuim, Feique and Medicines for Europe) that keep track of regulations and assess and share them with their members and provide comments on their application. Membership of these associations allows the company to receive the drafts and bills of new regulations prepared by the Administration for assessment and proposal for amendments or comments. It should be noted that it is important to be familiar with the new regulations to be able to anticipate and define strategies for implementing new legal requirements.

In addition to legal requirements on environmental, safety and occupational risk prevention matters, Uquifa España is also adhered to other voluntary requirements such as ISO 14001 and participates in voluntary Self-Assessment Sustainability Programmes (EcoVadis).

EcoVadis is a platform that assigns a rating to companies based on non-financial parameters that include the following areas: environment, workplace practices and human rights, ethics and

² The Safety, Health and Environment Policy is essentially the same for the whole Group; however, each country includes in it the corresponding specificities according to local regulations.



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sustainable purchases. Its methodology is based on international sustainability standards, including the Global Reporting Initiative (GRI), the UN Global Compact and the ISO 26000 standard.

Additionally, the Group is working, within the framework for managing the risks related to its commercial partners and its commitment to the environment, on how to foster and demand compliance with environmental regulations in its relations with suppliers, contractors, carriers, waste managers and other companies collaborating with it or providing services to it.

The Group has a Third-Party Code of Conduct, which is shared with its third-party collaborators, who are required to adhere to it. This Code defines the requirements to be fulfilled by said third parties, who must also guarantee that their subcontractors will comply with the Code. The collaboration between Uquifa and Third Parties is based on trust, mutual respect, open-mindedness, fair balance between reciprocal interests and equal opportunities. In addition to the bylaws and specific official requirements for each country, the following principles are adopted to strengthen and interpret the Code: the United Nations Universal Declaration of Human Rights, the conventions of the International Labour Organisation (ILO), the Guidelines of the OECD for Multinational Companies, the principles of the UN Global Compact, the Sustainable Development Goals (SDG) of the UN 2030 Agenda and the general principles for Anticorruption and Competition Laws.

Additionally, any third-party breach or conduct that violates the aforementioned principles entitles Uquifa to terminate any collaboration or business relationship with the third party immediately, including any framework, individual agreement or purchase orders submitted.

2.2. *Risks identified*

The Group engages in the manufacture of active pharmaceutical ingredients by chemical synthesis processes and, as such, works with hazardous raw materials and large quantities of solvent and records a high level of energy consumption per unit of product. Therefore, the Group's activity displays the following areas of environmental risk in relation to:

- Air pollution.
- Water consumption.
- Energy consumption.
- Impacts of accidents or incidents (pollution of water and subsoil).

It should be noted that the industry is characterised by a strict regulatory environment with respect to environmental and industrial safety matters, which are controlled by the Group, thus ensuring not only compliance therewith, but also the optimisation of environmental issues and the reduction of their impact.



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In compliance with prevailing environmental legislation, an environmental risk assessment (ERA) of the Spanish plant was carried out to determine the amount of the Financial Guarantee of Environmental Liability provided by the company.

Mexico performs risk assessments in safety, hygiene and the environment, which cover the frequency of risk events during the company's usual processes for each product. Processes are given a risk rating which is used to decide on the order of priority assigned to the actions to be taken.

Lastly, Spain has an environmental risk insurance policy in place that covers the risks that the plant is exposed to up to EUR 6 million. As for environmental risk in the companies in Mexico and Hungary, sudden and accidental pollution risk is covered by the Group's Master Policy.

2.3. *Environmental management and performance*

The Group is aware of the environmental situation and the impact on environment of the activities carried out at its workplaces. And thus its will is to respect the environment and reduce its carbon footprint throughout its value chain, thus reducing emissions and waste generation (and appropriate waste management), cutting down the use of fossil fuels and, whenever possible, using the most environmentally friendly technologies and techniques in its operations.

The Group earmarks internal resources to preventing environmental risks and complying with prevailing regulations and company policies. The cost of the resources used in the year ended 31 March 2024 amounts to EUR 155 thousand in Spain, EUR 178 thousand in Hungary and EUR 46 thousand in Mexico. These resources basically consist of task forces with a Head of Health and Safety and Environment in every country and:

- A team of 3 people in Spain: one HSE manager, one HSE operational engineer and one Occupational Risk Prevention (ORP) technician.
- A team of one chief engineer of HSE in Mexico, two HSE engineers, one HSE assistant and one prevention engineer; a team of 5 people in Hungary: one HSE Manager, one environment manager, two HSE operational engineers and one assistant.



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2.3.1. Sustainable use of resources

The Group aims to control and minimise the use of resources such as water, raw materials and energy in order to achieve a reduction in the impact associated with its activities.

In order to achieve efficient use of resources, the Group has adopted as a management principle the use of BATs (Best Available Technologies) based on EU briefs. The Group participates in the review of these BATs, providing its experience and knowledge of the industry.

Energy

The factories are not currently using renewable energy; however, studies are being conducted in Spain to install solar panels in rooftops.

In order to reduce energy consumption, the Group has implemented the following measures:

- Replacement of outdoor lighting with led lighting.
- Programme for detecting and reducing leakages in the compressed air and nitrogen service in Spain that results in energy saving in both.
- Replacement of steam production boiler burner (3,100 kg/h) in Spain with more efficient and modular equipment, which results in better combustion and energy saving.
- Plan for replacing the cryogenic freeze service with a more energy-efficient system in Q2 2024.
- Ongoing project for replacing air compressors with more energy-efficient equipment.
- Energy saving awareness signs have been hung up in R&D offices.
- Reminder to production operators about reducing the use of cold in non-operating condensers.
- Programme for isolation improvement in both cold piping (cold service) and hot piping (steam and thermoregulated water) in the Sant Celoni factory and in Hungary, which makes it possible to minimise energy loss during transportation.
- Replacement of old steam heating technology with energy-efficient heat pumps and air conditioning in the offices in Hungary.



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A breakdown of the consumption of energy at year end (31 March 2024 for Spain and 31 December 2023 for Hungary and Mexico) is as follows:

Plant	Energy								
	31 March 2024			31 March 2023			Variation		
	Electricity consumption (kWh)	Natural gas consumption (kWh)	Fuel consumption (litres)	Electricity consumption (kWh)	Natural gas consumption (kWh)	Fuel consumption (litres)	Electricity consumption (kWh)	Natural gas consumption (kWh)	Fuel consumption (litres)
Spain	7,784,010	11,236,065	1,500	8,323,276	11,782,476	1,500	-6.48%**	-4.64%**	0.00%
Mexico	5,874,732	8,955,214	4,500	7,149,247	13,799,229	8,400	-17.83%***	-35.10%***	-46.43%****
Hungary	4,921,854	8,489,590	39,172*	3,933,934	11,491,810	44,586*	+25.11%*	-26.12%	-12.14%*

The foregoing table does not include the consumption associated with the corporate office or the Berlini laboratory in Hungary, since this figure was not material. Energy consumptions related in the table are derived from non-renewable sources.

* The consumption in Hungary includes consumption of gasoline 95 and diesel. The other countries only use diesel. The reduction in consumption is due to the fact that electric generators (gasoline) are no longer to provide facilities with heating/air conditioning. In the meantime, electricity consumption has gone up as a result of the change in the heating installation and an increase in production volume.

** Reduced consumption in Spain due to the decrease in amounts produced.

*** Reduction in work shifts in Mexico, which has resulted in a decrease in electricity and gas consumption.

**** Likely higher/lower consumption because of fuel purchase dates.

Water

In order to guarantee rational water usage and establish possible minimisation targets, a series of actions are taken at each of the plants to ensure control of water consumption at the Group's workplaces.

During the current year, the task force of the Spanish company made up of Production, Engineering and HSE staff (integrated into the Sustainability Committee), which has been working for many years on the goal of analysing where we are at in terms of water consumption, analysing water consumption flows and suggest reduction measures, provided that it is technically possible, produced the following developments:

- In 2023 lawn irrigation was suspended.
- A daily check was implemented to detect failures in the purge valves and buoys in the reservoir. Cooling towers are large water consumers (approximately 15% of factory's total).
- The volume of cooling water from the QÜENCH of the mercaptan incinerator has been reduced.



CLASE 8.ª



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- Installation of push button faucets in locker rooms and toilets that did not have any. As a result, consumption is controlled and water is not wasted.
- Installation of dual flush buttons in cisterns that did not previously use them.

Additionally, the technological water-cooling system of the Bányalég power plant in Hungary was renovated to increase the volume of water recirculation.

It should also be highlighted that the water consumption measures adopted in prior years continue to contribute to our goal of reducing water use, including the installation of water treatment equipment in Sant Celoni in 2020 which allows us to save purchased deionised water. Since 1 April 2021 water used in the plant's recurring activity has come from this facility.

Plant	Water	
	31 March 2024	31 March 2023
	Water consumption (m³)	Water consumption (m³)
Spain *	91,132	111,200
Mexico**	82,464	127,213
Hungary***	192,797	272,268

The foregoing table does not include the consumption associated with the corporate office or the Berlin laboratory in Hungary, since this figure was not material.

** The decrease in water consumption in Spain is due to the implementation of the water reduction measures mentioned above as a result of the drought emergency decree issued in Catalonia that requires companies to reduce water consumption.*

*** Reduction in consumptions in line with the plant's performance in terms of production.*

**** Reduction in water consumptions as a result of the renovation of the technological cooling system.*

Water supply in the plant in Spain comes from the water mains.

The plant located in Mexico uses well water. The company has been granted a license by the National Water Commission (CONAGUA), which is subject to authorisation for using national water.

The plant located in Hungary uses water mainly from the local mains. The Illatos plant also uses well water, in addition to water from the local mains.



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CLASE 8.ªRaw materials

The Group uses both basic raw materials and pre-synthesised starting molecules to carry on its activity. These raw materials are mainly procured from Chinese and Indian suppliers.

The Group carries out research and development activities to optimise the amount of resources used in the preparation of its products. These activities mainly consist in the optimisation of the volume of solvents and reagents in process design.

Plant	Material	31 March 2024 Quantity (t)	31 March 2023 Quantity (t)
Spain	Methylene chloride	711.04	698.18
	Methanol	587.66	678.40
	Propyl alcohol	551.25	518.33
	Heptane	520.16	524.12
	Isopropyl alcohol	500.03	492.11
	Toluene	485.03	522.79
	Ethanol (ethyl alcohol) 99% without ind.	394.72	379.89
	Other	1,572.19	1,556.33
Mexico *	Original methanol	812.73	1,445.99
	Original acetone	187.73	652.41
	Caustic soda lye 49% (sodium hydroxide solution)	285.30	615.52
	Hydrochloric acid	200.06	382.74
	Purified water	-	47.24
	Sodium hydrosulphide	165.00	284.69
	Ammonium thiocyanate	76.13	231.60
	Ethyl acetate	140.94	182.38
	Other	808.84	1,773.41



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Plant	Material	31 March 2024	31 March 2023
		Quantity (t)	Quantity (t)
Hungary **	Dichloromethane	86.28	79.47
	Toluene	516.29	282.56
	Sodium hydroxide (t)	240.48	172.28
	Sodium hydroxide (tl)	1.24	-
	Methanol	137.15	225.86
	Hydrochloric acid	163.72	131.72
	Sulfuric acid	62.40	70.80
	Isopropyl alcohol	272.40	152.01
	Methyl tert-butyl ether	25.67	9.42
	Hydrogen	7.61	0.15
	Other (t)	3,400.23	1,841.31
	Other (tl)	266.55	-

The table below does not include consumption associated with Berlini in Hungary, since this is a laboratory and its consumption is not material.

* Reduction in consumptions in line with the plant's performance in terms of production.

** Increase in consumptions in line with the plant's performance in terms of production and the mix of manufactured products.

2.3.2. Circular economy and waste prevention and management

The Group's policy is to apply the waste minimisation, resource conservation and product custody principles across the value chain in order to ensure that the product-related hazards are appropriately managed. As for food loss and waste, given the activity carried out by the Group and the lack of own kitchens for employees, the Group considers this matter immaterial.

In accordance with the principles followed by Uquifa España, plant waste management is carried out with the following order of priority: reduction at source, recycling and/or reuse and treatment for energy recovery or disposal.

In the environmental area we should highlight that we have been carrying out a saving project in Spain since 2023 consisting in treating organic solvents that are considered to be hazardous waste for methanol recovery through distillation. Additionally, there are several projects in progress for non-biodegradable material recycling, such as battery collection in the three countries to minimise waste generation and offer an appropriate recycling alternative to waste that needs to be handled in a special way. Lastly, the campaign Cero Unicel in Mexico, aimed at encouraging responsible consumption among employees, is designed to mitigate the impact of non-biodegradable waste and raise awareness of waste reduction.



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In compliance with these management principles, the Group prioritises waste recovery provided that it is technically possible:

Country	Type	31 March 2024	31 March 2023	Treatment/use
		Quantity (kg)	Quantity (kg)	
Spain *	Hazardous	2,293,256	2,192,600	Recoverable
	Hazardous	3,898,212	4,634,125	Non-recoverable
	Non-hazardous	26,060	21,574	Recoverable
	Non-hazardous	115,940	134,274	Non-recoverable
Mexico**	Hazardous	236,351	506,916	Non-recoverable
	Hazardous liquid (Litre)	960,476	2,585,105	Non-recoverable
	Hazardous liquid (Litre)	943,214	1,258,976	Recoverable
	Non-hazardous	29,620	36,754	Recoverable
	Non-hazardous	9,225	12,810	Non-recoverable
Hungary***	Non-hazardous	23,465	15,750	Recoverable
	Hazardous	2,290,754	1,749,127	Non-recoverable
	Hazardous	1,900,408	560,409	Recoverable
	Non-hazardous	46,880	63,202	Non-recoverable

The table below does not include consumption associated with Berlini in Hungary, since this is a laboratory and its consumption is not material.

* Waste reduction is in line with the consumption of raw materials and production, as well as the mix of products.

** The amount of waste decreased in line with the plant's performance in terms of production and the mix of manufactured products, as well as the savings measures implemented.

*** Non-hazardous waste managed by the municipality is not included in the report because it is not material. The volume of waste generated increased due to the rise in manufactured volume; however, a significant improvement was observed in the proportion of recoverable waste over total waste generated.



CLASE 8.ª



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The Group understands the circular economy to be key for future progress and, accordingly, the organisation in Spain develops waste recovery actions aimed at reintroducing waste materials into its processes or creating raw material for other industries. The processes developed to date in this connection are as follows:

- The facilities for ethanol recovery at the Sant Celoni plant (project "Less incineration, more recovery").
- Segregation of residual solvent flows for better external recovery.
- New waste treatment substances that improve circular economy giving several flows (ethanol, propanol, toluene and heptane) a second use.
- Internal waste reduction project in Mexico, consisting in internal treatment by means of solvent distillation. Through this process, methanol can be recovered and recycled by approved suppliers and wastewater is sent to a treatment plant. 80% of generated waste was treated internally.
- Waste reduction project in Hungary for increasing the amount of solvents sold to third-party customers for reuse rather than incineration.

Uquifa firmly believes in the circular economy action plan promoted by the European Commission. One of the key elements of the European Green Deal is the EU programme for sustainable growth. One of the measures considered in this circular economy action plan is to guarantee that less waste is produced. This measure tries to avoid waste in the first place or transform it into high-quality secondary resources that can be integrated into an efficient secondary raw material market.

In line with this measure focused on guaranteeing that less waste is produced, in Spain we continue working on the project called *Waste: Less incineration, more recovery*, a project led by the Operations Department that also involves other areas such as the logistics, production, engineering and HSE departments. The purpose of this programme is to reduce waste sent for incineration and implicitly minimise our CO₂ impact on the atmosphere.

One of the first actions of this project was to send the ethanol flow for recovery. Until the first quarter of 2023 ethanol was sent for incineration. To that end, some modifications are being made to the facilities, such as changing the lines that go from the reactors to the waste tanks so that one tank can be used exclusively for ethanol.

In turn, we are analysing and detecting other flows susceptible of being segregated and sent for recovery rather than incineration, such as ethyl acetate and IPA flow.



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Another one of the goals achieved through this project was the 50% reduction of the methanol used for cleaning the equipment, thus reducing the volume of liquids sent for incineration. One of the most serious environmental issues that our society has been facing in recent years and that is affecting our planet is e-waste or electronic waste.



Handling this type of waste has grown in importance with the signing of international conventions such as Basel and Stockholm, due to the presence of hazardous and polluting components that these devices are made up of. If this type of waste is not handled appropriately, toxic material can be released into the environment and contaminate the soil and water bodies. Thus, it must never be mixed together with conventional household waste.

During the current year, Uquifa México's electronic and electric equipment recycling campaign has continued, that offers an alternative for all organisation members not to throw the devices that they no longer use in the trash and re-use this type of waste that needs to be handled in a special way, thus encouraging separation and recycling habits through the "ReciclaTrón" conferences on electronic and electric waste storage.

2.3.3. Pollution and climate change

At the Group level, the following projects have been carried out in recent years to prevent, reduce or repair air emissions affecting the environment:

- Steam boiler replacement project to improve the efficiency of those currently in use and to reduce emissions at Spain plants.
- Implementation of the Cleaver Books Boiler that uses Natural Gas in Mexico.
- Application of pre and post vacuum condensation technologies to avoid emissions reaching the atmosphere.
- Corrective maintenance of scrubbers and preventive maintenance in Mexico.
- Improvement in the heating systems in Hungary to reduce the consumption of natural gas.
- A study is being conducted for the installation of solar panels in rooftops.



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As for the measures to prevent or reduce light or noise pollution, in Spain we have adapted to light pollution regulations by installing led lighting in interiors and exteriors and directing external lights to reduce dispersion of light. Additionally, it should be mentioned that electricity saving initiatives were launched, such as hanging up electricity saving awareness signs in the R&D office building and reminding productor operators about reducing the use of cold in non-operating condensers.

A detail of the Group's direct emissions of GHG associated with natural gas and diesel consumption (scope 1), as well as the scope 2 indirect emissions associated with the Group's electricity consumption and those associated with water consumption (scope 3) during the reporting period, is as follows (measured in t CO₂ eq):

Country	31 March 2024				31 March 2023			
	Scope 1	Scope 2		Scope 3*	Scope 1	Scope 2		Scope 3 *
		Location-based	Market-based			Location-based	Market-based	
Spain**	2,044.77	912.03	1,673.56	35.09	2,146.00	1,331.72	1,323.40	42.81
Mexico**	1,639.17	2,573.13	2,573.13	31.75	2,532.37	3,109.92	3,109.92	48.98
Hungary ***	1,587.66	1,156.83	1,574.80	74.23	2,212.60	876.33	1,080.92	104.82

* Include CO₂ emissions related to water consumption.

** The reduction in carbon footprint in Spain and Mexico is due to the evolution of consumptions in the plant.

*** The increase is in line with a higher consumption of resources due to growth in production.

As for noise pollution, as the plants are located in industrial areas and noise measurements are within the limits, it is not considered material.

In turn, in Mexico the lighting system was modified with photocells in order to reduce consumption and pneumatic pumps have been equipped with filter silencers for blocking noise.

In Hungary specific measures have been taken to reduce light and noise pollution.

The emission factors used and sources are as follows:

- Natural gas consumption: 0.1816 kg CO₂ eq./kWh (source: Catalan Office for Climate Change of Generalitat de Catalunya)
- Diesel consumption: 2.868 kg CO₂ eq./litre (source: Catalan Office for Climate Change of Generalitat de Catalunya)



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- Electricity consumption (location-based)
 - Spain 0.117 t CO₂ eq./MWh (source: REE)
 - Mexico: 0.438 t CO₂ eq./MWh (source: Government of Mexico)
 - Hungary: 0.23504 t CO₂ eq./MWh (source: Carbon Footprint)
- Electricity consumption (market-based)
 - Spain 0.215 t CO₂ eq./MWh (source: CNMC)
 - Mexico: 0.438 t CO₂ eq./MWh (source: Government of Mexico)
 - Hungary: 0.31996 t CO₂ eq./MWh (source: Carbon Footprint)
- Water consumption: 0.385 kg CO₂ eq./m³ (source: Catalan Office for Climate Change of Generalitat de Catalunya).

2.3.4. Protection of biodiversity

The Group considers fostering the biodiversity debate as an important way of contributing to preservation of the natural environment. Consequently, none of its plants is located in protected areas or areas where vulnerable species live.

In June 2023, in connection with the World Environment Day, an Environment Fair was organised in the facilities of Uquifa México, like in the prior year. During that week, environmental activities were organised and awareness signs were hung up.

3. **Information on social and personnel-related matters**

3.1. **Company policy**

Human resource management and employee expertise are key to fulfilling the Group's vision. For example, the Group implements various human resource-related policies in each of the countries in which it operates as a key element of quality and productivity. In particular, in Spain the Group has adopted the following policies:

- **Regulations**, applicable collective agreements, pacts with committees and applicable legislation.
- **Equality plan**.
- **Safety and environment policy**.
- **Non-disclosure policy**, including employee personal data, which is reinforced with specific contractual clauses.
- **Image Rights Policy**.



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Hungary manages human resources based on the ethical conducts established in the Code of Ethics and Conduct and the legislation applicable in that country.

In the specific case of Mexico, in addition to complying with Mexican Federal Employment Law and applicable standards such as NOM 035 on the prevention of psychosocial risk factors, the Group has also developed the following framework documents:

- Training programmes and plans.
- Personnel assessment procedure.
- Recruitment, selection and hiring policy
- Collective bargaining agreement.

The goal in the next few years is to define standard and common policies and procedures for all the Group companies, unifying the structure of regulations and processes in all the countries, but always respecting and adapting each company's own specificities and requirements to the local legislation of each country.

3.2. Risks identified

The Group differentiates between two types of personnel-related identified risk: (i) specific risks in relation to the job position; and (ii) general risks arising in relation to the chemical industry.

The risks in relation to the job position are those risks of occupational injury, occupational illness or risks as a result of psychosocial factors which may arise while those occupying the position undertake the tasks entrusted to them, including those that may specifically affect employees with specific protection.

The main risks in relation to job positions identified by the Group are as follows:

- Risk of people falling.
- Risk of objects failing.
- Risk of blows or cuts from objects.
- Risk of entanglement with objects or machines.
- Risk of thermal, chemical or electrical contact.

General risks refer to those risks that are not directly associated with the specific position or which simultaneously affect various positions (e.g., those associated with a specific area of the company). It shall be presumed that these risks are associated with all the job positions whose holders perform their activities in the area(s) in question or all those individuals who may access this/these area(s).



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The main general risks identified by the Group are as follows:

- Risk of fire from working with flammable products.
- Risk of explosion caused by fires or solvents.
- Risk of toxic cloud formation.

In order to manage the identified risks, the Group performs an assessment of the risks detected and defines the most appropriate prevention plan for each plant, which include undertaking actions throughout the year that permit monitoring, control and minimisation of the risks.

3.3. Corporate management and performance

3.3.1. Employment

The total number of employees and their distribution by gender, age, country and professional category at the end of the business year (31 March 2024 for Spain and 31 December 2023 for Hungary and Mexico) is as follows:

			31 March 2024						
Country	Age	Gender	Senior executives (*)	Directors/Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	Overall Total
Spain	<30	Men	-	-	-	3	1	7	11
		Women	-	-	-	3	-	2	5
	30-45	Men	1	-	4	17	1	22	45
		Women	-	-	7	21	7	13	48
	46-55	Men	-	1	1	13	1	28	44
		Women	-	1	4	3	6	6	20
	>55	Men	1	-	3	6	-	19	29
		Women	1	1	-	1	4	-	7
	Total Spain		3	3	19	67	20	97	209
Mexico	<30	Men	-	-	-	6	14	9	29
		Women	-	-	1	15	23	-	39
	30-45	Men	-	2	5	8	12	39	66
		Women	-	1	5	10	9	-	25
	46-55	Men	-	1	3	-	2	27	33
		Women	-	1	2	1	1	-	5
	>55	Men	-	2	1	1	-	9	13
		Women	-	-	-	-	-	-	-



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31 March 2024									
Country	Age	Gender	Senior executives (*)	Directors/Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	Overall Total
Hungary	Total Mexico		-	7	17	41	61	84	210
	<30	Men	-	-	-	18	5	11	34
		Women	-	-	-	6	7	-	13
	30-45	Men	-	-	14	18	8	39	79
		Women	-	-	3	12	11	-	26
	46-55	Men	-	1	4	7	1	24	37
		Women	-	-	1	2	6	-	9
	>55	Men	-	-	3	3	2	22	30
		Women	-	-	-	6	5	1	12
	Total Hungary		-	1	25	72	45	97	240

(*) Globally considered as "Executive".

31 March 2023									
Country	Age	Gender	Senior executives (*)	Directors /Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	Overall Total
Spain	<30	Men	-	-	1	5	1	7	14
		Women	-	-	-	6	-	3	9
	30-45	Men	1	1	4	21	1	26	54
		Women	-	-	7	23	10	14	54
	46-55	Men	-	-	3	13	1	26	43
		Women	1	1	1	6	5	5	19
	>55	Men	-	-	2	7	-	18	27
		Women	-	-	1	2	2	-	5
	Total Spain		2	2	19	83	20	99	225
Mexico	<30	Men	-	-	-	14	12	11	37
		Women	-	-	1	17	16	-	34
	30-45	Men	-	1	4	15	8	48	76
		Women	-	-	6	16	13	-	35
	46-55	Men	-	1	3	3	1	24	32
		Women	-	-	1	1	1	-	3



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31 March 2023									
Country	Age	Gender	Senior executives (*)	Directors / Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	Overall Total
	>55	Men	-	2	1	1	-	10	14
		Women	-	-	-	-	-	-	-
	Total Mexico		-	4	16	67	51	93	231
Hungary	<30	Men	-	-	-	20	7	20	47
		Women	-	-	-	9	9	-	18
	30-45	Men	-	-	9	24	11	39	83
		Women	-	-	1	16	9	-	26
	46-55	Men	-	1	3	3	4	28	39
		Women	-	-	1	5	5	-	11
	>55	Men	-	-	3	2	1	26	32
		Women	-	-	-	6	7	1	14
	Total Hungary		-	1	17	85	53	114	270

(*) Globally considered as "Executive".

The general decrease in the Group's headcount compared to the prior year is due to the Group's efforts to optimise and streamline the workforce and reduce costs.



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CLASE 8.ª**3.3.1.1. Employees by type of contract and gender**

The detail of the headcount by type of contract is provided below.

Total number and distribution of employment contracts by type:

		31 March 2024	31 March 2023
Country	Contract	Overall Total	Overall Total
Spain	Open-ended	200	212
	Temporary	9	13
	Total Spain	209	225
Mexico	Open-ended	195	221
	Temporary	15	10
	Total Mexico	210	231
Hungary	Open-ended	240	270
	Temporary	-	-
	Total Hungary	240	270

Average number of employees*, distribution of employees by gender, type of contract and country:

		2024		
Country	Contract	Men	Women	Overall total (*)
Spain	Open-ended	127	81	208
	Temporary	2	-	2
	Total Spain	129	81	210
Mexico	Open-ended	140	58	198
	Temporary	10	11	21
	Total Mexico	150	69	219
Hungary	Open-ended	194	62	256
	Temporary	-	-	-
	Total Hungary	194	62	256

(*) In the case of Spain and Hungary, the average number of employees has been calculated using the full time equivalent method. That is, by dividing the hours worked by part-time employees by the number of hours of their working period. However, in Mexico there are not part-time employees. For Mexico, it has been calculated through the average of total employees without considering part-time employees.



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Country	Contract	2023		
		Men	Women	Overall total (*)
Spain	Open-ended	135	86	221
	Temporary	4	-	4
	Total Spain	139	86	225
Mexico	Open-ended	154	66	220
	Temporary	6	6	12
	Total Mexico	160	72	232
Hungary	Open-ended	187	64	251
	Temporary	-	-	-
	Total Hungary	187	64	251

(*) In the case of Spain and Hungary, the average number of employees has been calculated using the full time equivalent method. That is, by dividing the hours worked by part-time employees by the number of hours of their working period. However, in Mexico there are not part-time employees. For Mexico, it has been calculated through the average of total employees without considering part-time employees.

Average number of employees, distribution of employees by age, type of contract and country:

Country	Contract	2024				Overall Total
		<30	30-45	46-55	>55	
Spain	Open-ended	19	97	65	27	208
	Temporary	-	-	-	2	2
	Total Spain	19	97	65	29	210
Mexico	Open-ended	56	95	35	12	198
	Temporary	13	7	1	-	21
	Total Mexico	69	102	36	12	219
Hungary	Open-ended	46	111	52	47	256
	Temporary	-	-	-	-	-
	Total Hungary	46	111	52	47	256



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Country	Contract	2023				Overall Total
		<30	30-45	46-55	>55	
Spain	Open-ended	23	113	64	21	221
	Temporary	1	-	-	3	4
	Total Spain	24	113	64	24	225
Mexico	Open-ended	67	104	36	13	220
	Temporary	8	4	-	-	12
	Total Mexico	75	108	36	13	232
Hungary	Open-ended	56	104	48	43	251
	Temporary	-	-	-	-	-
	Total Hungary	56	104	48	43	251

It can be observed that the Group fosters stable hiring through the creation of permanent positions.

The detail of the average number of employees and their distribution by category, type of contract and country is as follows:

Country	Contract	2024						Overall Total
		Senior executives (*)	Directors/Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	
Spain	Open-ended	3	3	19	75	19	89	208
	Temporary	-	-	-	-	-	2	2
	Total Spain	3	3	19	75	19	91	210
Mexico	Open-ended	-	5	17	38	51	87	198
	Temporary	-	1	2	6	10	2	21
	Total Mexico	-	6	19	44	61	89	219
Hungary	Open-ended	-	1	25	76	46	108	256
	Temporary	-	-	-	-	-	-	-
	Total	-	1	25	76	46	108	256

(*) Globally considered as "Executive".



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		2023						
Country	Contract	Senior executives (*)	Directors/ Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	Overall Total
Spain	Open-ended	3	2	20	80	20	96	221
	Temporary	-	-	-	2	0	2	4
	Total Spain	3	2	20	82	20	98	225
Mexico	Open-ended	-	4	16	58	48	94	220
	Temporary	-	-	1	6	5	0	12
	Total Mexico	-	4	17	64	53	94	232
Hungary	Open-ended	-	1	18	81	50	101	251
	Temporary	-	-	-	-	-	-	-
	Total Hungary	-	1	18	81	50	101	251

(*) Globally considered as "Executive".

3.3.1.2. Employees by type of working hours

The detail of the headcount by type of working day is provided below.

Total number and distribution of employment contracts by type.

		31 March 2024	31 March 2023
Country	Contract	Overall Total	Overall Total
Spain	Full-time	200	213
	Part-time	9	12
	Total Spain	209	225
Mexico	Full-time	210	231
	Part-time	-	-
	Total Mexico	210	231
Hungary	Full-time	236	265
	Part-time	4	5
	Total Hungary	240	270



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Average number of employees*, distribution of employees by gender, type of working day and country:

Country	Contract	2024		
		Men	Women	Overall Total (*)
Spain	Full-time	127	81	208
	Part-time	2	-	2
	Total Spain	129	81	210
Mexico	Full-time	150	69	219
	Part-time	-	-	-
	Total Mexico	150	69	219
Hungary	Full-time	194	59	253
	Part-time	-	3	3
	Total Hungary	194	62	256

(*) In the case of Spain and Hungary, the average number of employees has been calculated using the full time equivalent method. That is, by dividing the hours worked by part-time employees by the number of hours of their working period. However, in Mexico there are not part-time employees. For Mexico, it has been calculated through the average of total employees without considering part-time employees.

Country	Contract	2023		
		Men	Women	Overall Total (*)
Spain	Full-time	136	86	222
	Part-time	3	-	3
	Total Spain	139	86	225
Mexico	Full-time	160	72	232
	Part-time	-	-	-
	Total Mexico	160	72	232
Hungary	Full-time	185	61	246
	Part-time	2	3	5
	Total Hungary	187	64	251

(*) In the case of Spain and Hungary, the average number of employees has been calculated using the full time equivalent method. That is, by dividing the hours worked by part-time employees by the number of hours of their working period. However, in Mexico there are not part-time employees. For Mexico, it has been calculated through the average of total employees without considering part-time employees.



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Average number of employees, distribution of employees by age, type of working day and country:

Country	Contract	2024				Overall Total
		<30	30-45	46-55	>55	
Spain	Full-time	19	97	65	27	208
	Part-time	-	-	-	2	2
	Total Spain	19	97	65	29	210
Mexico	Full-time	69	102	36	12	219
	Part-time	-	-	-	-	-
	Total Mexico	69	102	36	12	219
Hungary	Full-time	46	110	51	46	253
	Part-time	-	1	1	1	3
	Total Hungary	46	111	52	47	256

Country	Contract	2023				Overall Total
		<30	30-45	46-55	>55	
Spain	Full-time	24	113	64	21	222
	Part-time	-	-	-	3	3
	Total Spain	24	113	64	24	225
Mexico	Full-time	75	108	36	13	232
	Part-time	-	-	-	-	-
	Total Mexico	75	108	36	13	232
Hungary	Full-time	56	102	47	41	246
	Part-time	-	2	1	2	5
	Total Hungary	56	104	48	43	251



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Average number of employees, distribution of employees by category, type of working day and country:

Country	Contract	2024						Overall Total
		Senior executives (*)	Directors / Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	
Spain	Full-time	3	3	19	75	19	89	208
	Part-time	-	-	-	-	-	2	2
	Total Spain	3	3	19	75	19	91	210
Mexico	Full-time	-	6	19	44	61	89	219
	Part-time	-	-	-	-	-	-	-
	Total Mexico	-	6	19	44	61	89	219
Hungary	Full-time	-	1	25	75	44	108	253
	Part-time	-	-	-	1	2	-	3
	Total Hungary	-	1	25	76	46	108	256

(*) Globally considered as "Executive".

Country	Contract	2023						Overall Total
		Senior executives (*)	Directors/ Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	
Spain	Full-time	3	2	19	81	20	97	222
	Part-time	-	-	1	1	-	1	3
	Total Spain	3	2	20	82	20	98	225
Mexico	Full-time	-	4	17	64	53	94	232
	Part-time	-	-	-	-	-	-	-
	Total Mexico	-	4	17	64	53	94	232
Hungary	Full-time	-	1	18	79	48	100	246
	Part-time	-	-	-	2	2	1	5
	Total Hungary	-	1	18	81	50	101	251

(*) Globally considered as "Executive".



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3.3.1.3. Number of dismissals during the year

The detail of the total number of dismissals in the reporting period is provided below.

Turnover rate³ was 12.50% in Spain, 29.0% in Mexico and 17.2% in Hungary (19.34%, 22.4% and 17.5%, respectively, in the year ended 31 March 2023).

Country	31 March 2024			31 March 2023		
	Men	Women	Overall Total	Men	Women	Overall Total
Spain (*)	-	-	-	18	3	21
Mexico	14	12	26	19	5	24
Hungary	6	6	12	13	5	18

(*) The main purpose of dismissals in the year ended 31 March 2023 was to reduce work shifts.

Country	31 March 2024				
	<30	30-45	46-55	>55	Overall Total
Spain	-	-	-	-	-
Mexico	8	16	2	-	26
Hungary	1	4	4	3	12

Country	31 March 2024						
	Senior executives (*)	Directors / Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	Overall Total
Spain	-	-	-	-	-	-	-
Mexico	-	-	3	7	9	7	26
Hungary	-	-	1	2	6	3	12

(*) Globally considered as "Executive".

³ Turnover rate: number of employees who voluntarily leave the company or are dismissed divided by the average headcount for the year.



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31 March 2023					
Country	<30	30-45	46-55	>55	Overall Total
Spain	4	6	9	2	21
Mexico	13	10	1	-	24
Hungary	5	5	7	1	18

31 March 2023							
Country	Senior executives (*)	Directors / Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers	Overall Total
Spain	-	-	-	2	-	19	21
Mexico	-	-	1	3	8	12	24
Hungary	-	-	1	3	4	10	18

(*) Globally considered as "Executive".

3.3.1.4 Average remuneration⁴

The Group's remuneration policy is determined by the salary ranges established in the applicable collective agreements, the legislation in each country and the agreements with the trade unions in the industry.

For Group employees, remuneration consists of fixed and variable pays. The variable amount to be received for unskilled positions is based on corporate objectives. The variable amount to be received for skilled positions is based on corporate and individual objectives. The percentage to be received varies based on the professional category of each employee.

⁴ Average remuneration in Spain includes all employees hired during the fiscal year whereas in Mexico and Hungary it includes employees at year end, considering the employees' theoretical salary.



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The detail of the average gross remuneration, by gender and country, is as follows:

Country	31 March 2024		31 March 2023	
	Men	Women	Men	Women
Spain	€47,847.26	€45,455.44	€45,089.95	€42,236.15
Mexico	€16,136.81	€13,492.91	€14,370.48	€12,284.73
Hungary	€23,355.77	€22,576.85	€18,938.77	€18,318.66

The detail of the average gross remuneration, by age and country, is as follows:

Country	31 March 2024				31 March 2023			
	<30	30-45	46-55	>55	<30	30-45	46-55	>55
Spain	€38,386.56	€46,975.21	€45,142.25	€54,938.11	€36,032.99	€45,362.92	€45,285.19	€43,764.92
Mexico	€10,289.58	€15,228.05	€18,545.15	€34,369.48	€10,188.71	€13,238.70	€19,323.37	€22,572.92
Hungary (*)	€18,595.06	€24,129.93	€27,814.37	€20,751.89	€15,415.78	€20,121.15	€21,281.76	€17,638.27

(*) The annual variation is mainly due to the effects of inflation in Hungary and the forint/euro exchange rate.

The detail of the average gross remuneration, by category and country, is as follows:

Country	31 March 2024				
	Senior executives/ Directors / Managers (*) (***)	Middle management	Line personnel	Clerical staff	Manual workers
Spain	€188,700.91	€70,247.76	€45,517.51	€33,789.18	€36,096.10
Mexico	€77,101.03	€24,679.62	€10,636.73	€11,933.83	€13,359.24
Hungary	**	€50,615.56	€22,095.94	€22,943.09	€16,036.33

(*) Globally considered as "Executive". From 31 March 2024, Senior executives and Directors/Managers average gross remuneration is presented jointly. For comparative purposes, the average combined remuneration of the two categories as of 31 March 2023 was €213,698.06.

(**) The number of people in this group is small, so the average remuneration is not specified for information privacy issues.

(***) There are no senior executives in Mexico or Hungary, they are all in Spain.

Country	31 March 2023					
	Senior executives (*)	Directors / Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers
Spain	€246,764.01	€144,108.97	€69,163.51	€43,403.86	€30,730.50	€35,493.54
Mexico	***	€75,784.14	€26,098.13	€10,803.56	€11,542.35	€11,886.93
Hungary	***	**	€47,675.97	€19,258.51	€18,902.82	€13,388.55

(*) Globally considered as "Executive".



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(**) The number of people in this group is small, so the average remuneration is not specified for information privacy issues.

(***) There are no senior executives in Mexico or Hungary, they are all in Spain.

3.3.1.5. Gender pay gap⁵

The gender pay gap as a percentage of the gross hourly wage of men at the Group is as follows:

31 March 2024						
Country	Senior executives/ Directors / Managers (****)	Middle management	Line personnel	Clerical staff	Manual workers	General
Spain	15.70%	11.51%	13.89%**	14.45%	8.10%***	5.00%
Mexico*****	40.81%	13.58%	4.03%	6.92%	-	16.38%
Hungary	*	10.34%	14.63%	11.47%	-0.80%	3.34%

“-” means that one of the genders is not represented in the category and, therefore, there is no gap.

* The number of people in this group is small, so the gender pay gap is not specified for information privacy issues.

** The gender pay gap at line personnel level is explained by the existence of a high number of line personnel (shift managers) who are mainly men who work in a shift system and earn functional supplements (4th and 5th shifts, nights, etc.), resulting in higher salary.

*** The gender pay gap at manual worker level is due to the fact that the men mostly work the 4th and 5th shifts and, therefore, they have functional supplements such as, for example, 4th and 5th shift supplements, night supplements and paid public holidays. Also, the women are mainly analysts who are not eligible for such supplements, as they do not work nights or on public holidays, resulting in a very disparate salary comparison.

**** Globally considered as “Executives”. From 31 March 2024, Senior executives and Directors/Managers gender pay gap is presented jointly. For comparative purposes, the average combined remuneration of the two categories as of 31 March 2023 was 36.55%

***** The gender pay gap in Mexico has increased due to the salary revisions for retaining talent and match up market conditions in positions that are mainly held by men. Female talent is being primarily recruited to replace male leavers in the Mexican company.

⁵ The gender pay gap was calculated on the basis of the difference in the annual average remuneration of men and women, as a percentage of remuneration of men.



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31 March 2023							
Country	Senior executives (****)	Directors / Managers (****)	Middle management	Line personnel	Clerical staff	Manual workers	General
Spain	17.56%	32.89%	10.80%	9.12%**	15.94%	8.74%***	6.33%
Mexico*****	-	-	12.57%	10.15%	3.36%	-	14.51%
Hungary	-	*	1.28%	18.41%	9.48%	-3.02%	3.27%

"-" means that one of the genders is not represented in the category and, therefore, there is no gap.

* The number of people in this group is small, so the gender pay gap is not specified for information privacy issues.

** The gender pay gap at line personnel level is explained by the existence of a high number of line personnel (shift managers) who are mainly men who work in a shift system and earn functional supplements (4th and 5th shifts, nights, etc.), resulting in higher salary.

*** The gender pay gap at manual worker level is due to the fact that the men mostly work the 4th and 5th shifts and, therefore, they have functional supplements such as, for example, 4th and 5th shift supplements, night supplements and paid public holidays. Also, the women are mainly analysts who are not eligible for such supplements, as they do not work nights or on public holidays, resulting in a very disparate salary comparison.

**** Globally considered as "Executives".

***** The gender pay gap in Mexico has increased due to the salary revisions for retaining talent and match up market conditions in positions that are mainly held by men. Female talent is being primarily recruited to replace male leavers in the Mexican company.

3.3.1.6. Remuneration of identical job positions or average remuneration at the Group

As indicated above, the Group complies both with the applicable collective agreements and the current legislation in each country and works to improve conditions every year.

It can be observed that the minimum wage at the Group is always above the standard professional minimum wage in each of the countries in which it operates.

Country	31 March 2024			31 March 2023		
	Entry-level wage	Local minimum	Ratio (entry-level/local)	Entry-level wage	Local minimum	Ratio (entry-level/local)
Spain	€25,093.61	€15,876.00	1.58	€22,752.00	€14,280.00	1.59
Mexico	€4,439.63	€3,947.02	1.12	€3,964.71	€2,978.14	1.33
Hungary	€11,051.00	€9,314.65	1.19	€10,368.32	€7,973.70	1.3



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3.3.1.7. Average remuneration of directors and executives

During the year ended 31 March 2024 and 2023, the members of the Board of Directors of the Parent Company have not earned any remuneration for any concept. No credits or advances have been given to them and there is no specific obligation, past, present or future regarding pensions or insurance payments. Additionally, as for executive remuneration, the average remuneration earned by the Group's Senior Executives is not broken down by gender, for privacy of information reasons, due to the small number of people that make up this group. Therefore, just the total average remuneration is specified, which amounts to EUR 265,455.85 (EUR 246,764.01 during 2023) and the total average remuneration earned by Directors/Managers in Spain amounts to EUR 131,134.70 (EUR 144,108.97 during 2023) and EUR 77,101.03 in Mexico (EUR 75,784.14 during 2023). The total average remuneration earned by Directors/Managers in Hungary and the total average remuneration earned by the Directors/Managers in Spain and Mexico by gender is not provided for privacy of information reasons, due to the small number of people that make up this group.

3.3.1.8. Work disconnection measures

The Group is committed to favouring work-life balance and follows a policy of no virtual or in-person meetings after 6 pm or on weekends or public holidays.

3.3.1.9. Employees with a disability

The Group supports equality and inclusion among its employees and, therefore, its headcount includes disabled staff members. At the reporting date, the number of disabled staff, by country, was as follows:

	31 March 2024	31 March 2023
Country	Employees with a disability	Employees with a disability
Spain	4	4
Mexico (*)	-	1
Hungary	-	-

(*) Decrease due to the fact that the criterion for determining that an employee has a disability has been aligned with the criterion of the IMSS (Mexican Institute of Social Security).

Through its own hiring process, the Group complies with the Disability Act. Consequently, all Spanish companies with more than 50 employees must reserve 2% of positions for people with disabilities. Special Employment Centres (CETs) are also used.



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3.3.2. Work organisation

3.3.2.1. Organisation of working time

The Group's working hours are established in the applicable collective agreements or in current legislation. In the year to which this report relates, an agreement was reached for a working week totalling 40 hours, divided into working days of up to 8 hours per day. However, in some cases work can be performed in half-shifts or rotating shifts, which may be carried out in the morning, in the evening or at night, with a 15-minute break (30-minute break in Mexico). These shifts are established at the beginning of the year and may rotate in order to achieve a better work-life balance for the workers.

3.3.2.2. Number of hours of absenteeism

The detail of the number of hours of absenteeism and the absenteeism rate at the Group, by country, is as follows:

- Number of hours of absenteeism:

Country	Total 31 March 2024	Total 31 March 2023
Spain	17,016	19,142
Mexico ***	6,224	416
Hungary **	13,240	18,952

** To calculate hours of absenteeism in Hungary weekends have been considered in order to comply with prevailing local legislation.

*** The methodology used in 2024 includes disability-related absenteeism for labour risk, common illness-related absenteeism and unjustified absenteeism, whereas in 2023 it only included unjustified absenteeism.

- Absenteeism rate, by region and gender:

Country	31 March 2024			31 March 2023		
	Women	Men	Total	Women	Men	Total
Spain	0.93%	3.22%	4.15%	2.25%	2.07%	4.32%
Mexico	1.68%	1.01%	1.47%	0.02%	0.09%	0.06%
Hungary	2.40%	2.50%	2.50%	2.50%	3.78%	3.45%



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3.3.2.3. Measures to foster a good work-life balance and shared parental responsibility

In order to achieve a better work-life balance for Group employees, flexible work entry and exit hours and remote working have been established where possible for certain positions.

All Group employees are entitled to maternity/paternity, marriage, compassionate and family illness leaves and 100% of the employees that avail themselves of this type of leaves are subsequently welcomed back to work, should they choose to do so.

Spain	31 March 2024		31 March 2023	
	Men	Women	Men	Women
Total number of employees who had the right to parental leave	3	2	6	3
Total number of employees who availed themselves of parental leave	3	2	6	3

Mexico	31 March 2024		31 March 2023	
	Men	Women	Men	Women
Total number of employees who had the right to parental leave	3	-	-	2
Total number of employees who availed themselves of parental leave	3	-	-	2

Hungary	31 March 2024		31 March 2023	
	Men	Women	Men	Women
Total number of employees who had the right to parental leave	-	8	-	6
Total number of employees who availed themselves of parental leave	-	8	-	6

3.3.3. Health and Safety

The Group identifies all health and safety-related activities and operations which require control, so that it can ensure that they are performed under conditions that meet the established requirements.

Such control is ensured through implementation of the **Health, Safety and Environmental Management System** in all projects, tasks, methods, analyses and instructions that give rise to, or may give rise to, significant matters related to health and safety, also ensuring ongoing improvement. The system not only envisages matters related directly to employees, but also includes requirements applicable to suppliers and contractors.



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The operating control areas include:

- Tracking of changes, which includes health, safety and environmental matters relating to new facilities, changes to facilities, changes in processes and process safety control.
- Equipment and facility maintenance.
- Safety in jobs with risk of explosive atmospheres.
- Special work permits to perform work considered to pose a risk to people's health and safety.
- Presence of preventive resources for abnormal events occurring during routine activities or for non-routine activities.
- Personal protective equipment (PPE).
- Product safety. The Group has established internal and external communication procedures vis-à-vis the risks inherent to each of the substances and mixtures that may be handled both at the production centres and at customers' facilities.
- Physical protection of facilities, ensured through allocation of physical and organisational media and resources.
- Construction site safety.

The preventive method adopted in each country is adapted to the regulatory legislation. The Sant Celoni plant has an **External Prevention Service** whose areas of specialisation are Occupational Safety, Industrial Hygiene, Ergonomics and Applied Psychosociology and Health Surveillance. Both in Mexico and in Hungary they have a health and safety team, based on the matter to be handled, they use in-house resources or outsource tasks in order to comply with internal regulations and legislation of the country.

In Spain, all new recruits must have an initial check-up through the external health surveillance service to determine whether they are fit for that position according to a specific risk assessment or whether the position needs to be adapted to the limitations of said employee.

Additionally, employees are offered check-ups during work hours that are fully paid by the company.

It should be noted that Uquifa received a Special Second Prize at the MC Mutual "Antonio Baró" Awards in November 2023. This prize recognises organisations that develop efficient policies that improve working conditions and employee occupational health and go beyond strict regulatory compliance.



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The low accident rate, occupational risk prevention training focused on improving both physical and mental health (mindfulness, yoga...) and the implementation of work-life balance policies (home office, flexible work entry and exit hours, among others) have contributed to the achievement of this recognition.

The number of accidents and occupational diseases that occurred in the reporting period and the injury rate⁶ and severity rate⁷, by country, are shown in the following table:

Spain	31 March 2024		31 March 2023	
	Men	Women	Men	Women
Number of accidents with leave	7	-	3	1
Number of accidents without leave	4	-	3	1
Commuting accidents	-	-	-	-
Injury rate	17.57	-	10.98	6.29
Severity rate	0.16	-	0.08	0.01
Occupational diseases	-	-	-	-
Number of fatalities	-	-	-	-

Mexico	31 March 2024		31 March 2023	
	Men	Women	Men	Women
Number of accidents with leave	2	-	2	-
Number of accidents without leave	5	2	10	1
Commuting accidents	1	-	-	-
Injury rate	6.89	-	5.77	-
Severity rate	0.48	-	0.35	-
Occupational diseases	-	-	-	-
Number of fatalities	-	-	-	-

⁶ Injury rate: (No. accidents with sick leave/theoretical worked hours)*1000000

⁷ Severity rate: (No. lost days/ theoretical worked hours)*1000



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Hungary	31 March 2024		31 March 2023	
	Men	Women	Men	Women
Number of accidents with leave	2	-	6	-
Number of accidents without leave	3	2	2	1
Commuting accidents	1	-	-	-
Injury rate	5.11	-	18.07	-
Severity rate	0.18	-	0.42	-
Occupational diseases	-	-	-	-
Number of fatalities	-	-	-	-

In the case of the activities carried out at the plants in Spain and Hungary, the main type of occupational accident relates to the handling of chemical products, overexertion, knocks and falls.

3.3.4. Labour relations

The Group has a **Works Council** in each country, and one **Health and Safety Committee** and a prevention officer in Spain and one **Health and Safety Commission** in Mexico⁸.

Additionally, the Health and Safety Committee in Spain in the Sant Celoni plant is made up of 6 people. And the Barcelona office has a prevention officer.

Two meetings were held during this period, on a quarterly basis, at which the committee dealt with matters such as accident rates, preventive plans and its follow-up, self-protection plan, emergency drills and consultations on preventive actions related to future changes and new projects.

In Mexico, the Health and Safety Commission consists of 12 people in the scope period, 6 of them are worker representatives and the other 6 are company representatives. The Commission carried out four inspection visits during the year. Following each inspection visit, a follow-up meeting was held, where some of the specific matters discussed were working conditions and employee safety.

⁸ The Group does not have a Works Council or a Health and Safety Commission in Hungary.



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All the Group's employees in Spain (both in the current and prior years) work with working and health and safety conditions regulated by the Chemical Industry Collective Agreement, signed in 2021, and the Workers' Statute. The working and health and safety conditions of the Mexican subsidiary's employees are regulated by the Collective Labour Agreement signed in 2022. 41% of employees are covered by this Agreement. As for the employees of the Hungarian subsidiary, local law establishes that the general labour law applies to them, rather than any specific labour agreement.

Furthermore, the Sant Celoni plant's works council is made up of 9 representatives and the Barcelona plant's works council is made up of 3 employee delegates.

Since the year ended 31 March 2023, the Spanish company has been annually promoting the project called "Do it good, do it better" aimed at providing a tool or system that allows the company to collect all employee ideas focused on improving key aspects of the organisation (ESG, compliance, safety and sustainability, quality and costs), preferably at no or little cost to all Uquifa employees.

Additionally, HSSE boards were put up across the Hungarian company. These boards are used as a means of general consultation and provide employees with a visible space to discuss matters related to health, safety, security and environment. Employees may use these boards to share their opinions, suggestions and concerns about different HSSE topics.

The Hungarian company also publishes regular articles related to HSSE. These articles are a valuable source of information for employees, as they keep them up to date regarding new HSSE practices, policies and initiatives.

Two new initiatives were launched to promote HSSE commitment in Hungary during 2023: firstly, physical and online HSSE suggestion boxes were set up to provide employees with a specific channel to contribute innovative ideas, suggestions or solutions; secondly, open work sessions are organised where employees are able to take part freely in debates, ask for clarification, put questions and share their concerns about this topic.



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3.3.5. Training

The Group places great importance on training all of its employees, focusing on developing their knowledge, skills and aptitudes, as well as on safety and quality, which enables it to produce products with high-quality standards.

In line with this commitment, during the reporting period the Group implemented a series of training initiatives in various areas:

- Quality area:
 - Good drug manufacturing practices course
 - Prevention of cross-contamination
 - OOS/OOT Management
 - Assessment of samples and risks
 - Quality agreements
- R&D area
 - Production and isolation of products
 - Delivery of samples
- Security area:
 - Emergency management
 - Handling wheelbarrows
 - DEA
 - First Aid
- Operations area
 - Production planning and schedule
 - Chemical Storage Principles (CSP)
 - Hazardous material management
 - Transfer of analytical methods
 - LEAN methodology
- Human Resources Department
 - *Talent acquisition*
 - *People Analytics*
- Compliance area
 - Session on harassment, human rights, equality and diversity



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The following table shows the number of training hours provided in the reporting period, by category and country:

31 March 2024						
Country	Senior executives (*)	Directors/Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers
Spain	3	46	471	1,109	81	408
Mexico (**)	-	63	153	369	549	756
Hungary	-	-	840	1,837	1,306	409

(*) Globally considered as "Executive".

(**) Includes internal and external training.

31 March 2023						
Country	Senior executives (*)	Directors/Managers (*)	Middle management	Line personnel	Clerical staff	Manual workers
Spain	-	8	138	636	16	691
Mexico (**)	-	51	174	734	623	1,179
Hungary (**)	-	29	361	926	326	1,178

(*) Globally considered as "Executive".

(**) Includes internal and external training.

The increase in training hours in Spain is due to the company's adaptation to SEVESO safety regulations. As for the Mexican company, a decrease was observed due to the company's efforts during the year to optimise costs.

3.3.6. Equality

Uquifa Group promotes equality, diversity and inclusion. Thus, all the Group's policies, procedures, plans and protocols aim to ensure that nobody can be discriminated against on the basis of ethnic origin, skin colour, age, gender, physical appearance, sexual orientation, political or religious beliefs, trade union membership, physical, psychosocial, sensory, cognitive disability, or any other special need, medical condition, marital status or socioeconomic background.

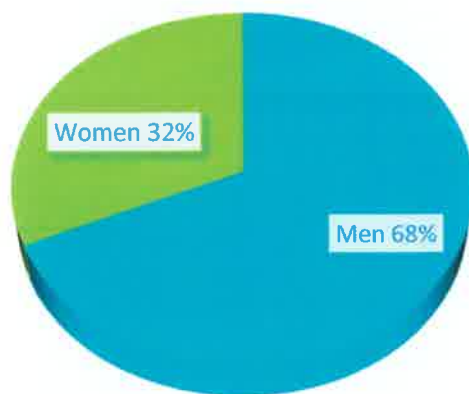
It should be noted that Uquifa España has an Equality Plan in place that clearly reflects this commitment to equality and respect for diversity. It also details all actions and measures that the company encourages regarding this area.



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The design, implementation, development, assessment and supervision of the Plan has been entrusted to the Equality Committee, which is made up of the same number of equality representatives in each of the Works Councils or employee delegates of Sant Celoni and Barcelona, one human resources representative and one compliance representative.



Currently, 68% of the headcount is made up of men and 32% is made up of women (69% men and 31% women on 31 March 2023).

People are values according to the value they add to the Group. In this regard, equality and diversity are promoted through various tools:

- Equality Plan reaffirms the Company's and Management Committee's firm commitment to equality and respect for diversity and has been approved by Management and by the Committees, which also revise it on an annual basis.

This Equality Plan was drawn up in order to assess the current situation in terms of equality in several areas such as organisational culture and management, working conditions, access to the organisation, training, promotion and career development, remuneration, working time, non-sexist communication, occupational health and sexual or gender-based harassment prevention. Based on this, short-, medium- and long-term objectives and actions are set in order to improve and/or consolidate this situation.

The Spanish company's Equality Plan seeks to:

- Make the equal opportunities policies a transversal pillar in Ethics Management and Social Responsibility at the Company.
- Ensure that the principles of equal opportunities in selection, promotion, review and remuneration processes, retention mechanisms and, if necessary, disciplinary proceedings are applied.
- Improve working conditions at the Group from an equality perspective.



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- Improve the work-life balance measures implemented at the Group.
- Implement the use of non-sexist language at the Group.
- Implement gender-based sexual harassment prevention and occupational risk prevention measures.

The Equality Commission meets on a regular basis to monitor the objectives and actions established in the Equality Plan and propose new challenges.

In line with the goals of fostering and advancing equality and non-discrimination within the company, as well as employee training, during 2023 the onboarding programme incorporated training in equality, diversity and individual social responsibility to raise awareness among new hires of the values that the company wants to promote.

The Human Resources department published a parenthood guide on the Employee Portal that gathers all employee rights in this situation and informs them of the benefits that the company offers them.

In December 2022, Uquifa España signed the Diversity Letter, whereby the company stated that it observes prevailing regulations on equal opportunities and non-discrimination and takes on the commitment to promoting the key principles on equality, diversity and inclusion.

As part of the actions aimed at consolidating equality as an integral part of our corporate culture, on International Women's Day, 8 March, the company issued an external communication on LinkedIn that honoured the contribution of women who were and are part of Uquifa's team.

The company is fully aware that gender equality continues to be a global aspiration and is committed to supporting it. On that same day, it gave all Spanish employees a very meaningful box of chocolates. It displayed the current representation of women by area of responsibility, which in Spain reaches 40% of total headcount and 50% of Directors and Managers.





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- **Applicable collective agreements.**
- **Communication Plan.** The Group uses several channels for communicating, disseminating and raising awareness about equality matters such as the company email, noticeboards at the factory and offices and a virtual noticeboard on the employee portal.
- **Protocol against sexual and gender-based harassment** (only in Spain subsidiary) The document expresses Group management's rejection of workplace and sexual and gender-based harassment and establishes measures and provides employees with appropriate channels to report any incident that may happen within the organisation so that the company is aware of it and can manage it properly, including the imposition of disciplinary measures in proven cases.

4. **Respect for human rights**

4.1. **Company policy**

The Group is firmly committed to defending, protecting and promoting human rights. Thus, it has prepared several policies and documents on good practices that guide the conduct of the Group's employees and activities to protect, safeguard and respect human rights. Additionally, aware of the actual impact of our activities on our stakeholders (customers, suppliers, employees, partners, local communities, shareholders and society at large), we at Uquifa have made a deep commitment to human rights protection, following the guiding principles of the United Nations.

In line with this, the Group fosters a climate of utmost respect for the dignity of everyone it establishes a relationship with, and makes a commitment to:

- Promoting the principle of *right of free association, collective bargaining, and freedom to join trade unions* through the figure of the works council and the health and safety committee in Spain and of the collective work agreement in Mexico, which recognises the trade union as a representative of workers' interests, and through the creation of a quality, productivity and ecological awareness-raising committee and the health and safety commission.
- Ensuring compliance with national laws relating to the protection of human rights in the various countries where its headquarters are located (Spain, Mexico and Hungary) through compliance with legislation in relation to the hiring of employees in each country, which demands the *elimination of forced and child labour*. In this regard, the Group supports that in no case will it impose any working or social security conditions that may harm, abolish or restrict the labour rights of its employees recognised in legal provisions, collective agreements or individual contracts.



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- Rejecting and prohibiting any type of discrimination, harassment or inappropriate conduct on the basis of gender, race, colour, nationality, belief, religion, political opinion, parentage, age, sexual orientation, civil status, impairment, disability or other circumstances protected by law, towards both employees, executives or directors and customers, users or suppliers.
- Fostering respect for the necessary work-life balance of the people composing the group companies. Also promoting a nice and inclusive work environment that facilitates a flexible work schedule and work-life balance for all employees, primarily to improve their quality of life and efficiency.
- Protecting their right of privacy by strictly complying with applicable personal data protection regulations, paying special attention to the protection of sensitive data or data requiring special protection.
- Providing a safe work environment and establishing working conditions where everyone is treated with respect and dignity. Also fostering the adoption of occupational health and safety policies and adopting prevention measures in terms of occupational risk prevention as established in prevailing legislation of the countries in which it operates.
- Promoting a work environment that is free of harassment, intimidation or offensive and inappropriate conduct, including sexual propositions or advances, jokes or offensive conversations, graphic material and other actions that may offend a person's dignity.
- Fostering respect for diversity in all areas, be it recruitment, training or promotion.
- Carrying out communication or awareness actions on designated days or times about core principles and internal guidelines on Human Rights. In this regard, the Spanish company stands out for its commitment to communicating the UN Global Compact principles to its employees through several ways, such as the Code of Ethics that all employees must comply with.

Lastly, and in relation to the elimination of discrimination principle in the area of employment, as mentioned above, each Group company ensures equality at work in all the processes throughout the employment relation between the Group and each and every person of its staff.



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To this end, Uquifa Group developed a Corporate Human Rights Policy based on internationally recognised principles and standards on the human rights enshrined in the Universal Declaration of Human Rights, including those in the International Bill of Human Rights and in the 1998 International Labour Organisation Declaration on Fundamental Principles and Rights at Work. As part of its ongoing effort to improve people's lives, the Group has also widened its ethical commitment through the application of the Third-Party Code of Conduct, which requires all the links in its value chain to meet the most stringent requirements regarding the social rights and equality of workers, business ethics and sustainable and environmental responsibility.

Additionally, the Company operates in compliance with the fundamental conventions of the International Labour Organisation. These conventions make reference to the right of employees to associate with any group provided that this does not violate any labour legislation or regulations.

4.2. Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress any abuses committed

The Group has not detected any significant risks relating to human rights violations in relation to its direct activities and the locations in which it operates. Nevertheless, it has a transparent system for confidentially reporting and addressing possible impacts on human rights without fear of reprisals against the whistle-blower.

Additionally, during the current and prior financial years, no communication was received through the Ethics Channel, or through any other means, about a breach of human rights committed by a group company in the performance of its business activities.

5. Ethics, compliance and information relating to anti-corruption and bribery issues

5.1. Company policies

In order to prevent and respond to potential cases of corruption or bribery, and to conduct business in a responsible manner, the Group has a Prevention and Criminal Compliance Programme in place, which defines the procedures for preventing, detecting and responding to potential criminal conduct applicable to legal entities through measures and controls that the group companies implement to reduce the risk of a potential case of corruption or bribery.

There is a prevention and criminal compliance programme in place in Spain, the purpose of which is to guarantee that the company supervises, watches over and controls its staff and Management and to prevent possible conducts that are not in line with applicable regulations, ethics or good governance that must be observed in all business activities.



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The Group uses a set of policies and items that are included in the prevention and criminal compliance programme and establish its commitment to ensuring ethical management of its business, observing all anticorruption and antibribery regulations in the countries in which it operates:

1. Code of Ethics and Conduct.
2. Third-Party Code of Conduct.
3. Antibribery, Anticorruption and Conflicts of Interest Policy.
4. Corporate Criminal Compliance Policy.
5. Ethics Committee.
6. Ethics Channel.

This means, among other aspects, that participating in acts of bribery or influence peddling, making or accepting gifts, advantages or other benefits is prohibited. This Policy applies to all directors, executives and all the other employees of Uquifa Group and its operations worldwide, including its subsidiaries and third parties.

The Group is firmly committed to doing business and building relationships with integrity and in an ethical and honest manner in any country or jurisdiction, implementing and applying systems that guarantee the prevention of bribery and corruption. Hence, the Group has a **zero-tolerance** policy in relation to any type of corruption or influence peddling.

Code of Ethics and Conduct

Uquifa Group's Code of Ethics and Conduct is the main instrument of the Prevention and Criminal Compliance Programme. It contains the general guiding principles, corporate values, commitments and ethical responsibilities that all Uquifa Group's members must adhere to and fulfil, as well as the General Management's commitment to meeting said ethical and regulatory standards. The Code of Ethics and Conduct applies to all group employees regardless of the company they are based in.

The Group's Code of Ethics and Conduct establishes observance of the law, prevention of bribery, corruption and conflicts of interest, support to the community, donations and sponsorships and reliability of financial information, among others, as core commitments and conducts of the Group. Additionally, the Antibribery, Anticorruption and Conflicts of Interest Policy establishes and develops the main expected principles and conducts on how they should be implemented so as to foster transparent and unbiased decisions in any business transactions and prevent and manage conflicts of interest.



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In this regard, the Group is committed to complying with all anticorruption and antibribery regulations through a strict monitoring of any developments in that respect and as part of its ethical commitment to stakeholders.

Compliance committee

The Compliance Committee is the internal body of control that develops and supervises the correct application of the Prevention and Criminal Compliance Programme, has autonomy to adopt measures related to its supervision and reports directly to the management body. It is a collegial and independent body that meets on a regular basis and is composed of the heads of the departments of Procurement, Finance, Human Resources, Quality Control, HSE and Compliance.

The specific functions and composition are governed by the Compliance Committee regulations.

Compliance training

Uquifa Group considers that constant communication with employees and continuous employee training is paramount as they are the means for reinforcing the importance of keeping ethical conduct in compliance with applicable current regulations in their daily work.

During 2023 on-site ethics and compliance training was carried out in the centres that Uquifa has in Spain. 85% of employees received ethics and compliance training.

It is expected that specific compliance training will be conducted during 2024 tailored to specific positions: for directors, managers and other employees.

5.2. Gifts, invitations and gestures of hospitality

Making or accepting gifts, invitations or gestures of hospitality is strictly regulated.

In this regard, the Group's Code of Ethics and Conduct includes the following commitments on the prevention of corruption and bribery:



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- Employees must not give money or any illegal gift, or gift of significant value, to a customer or civil servant and, similarly, services that could be considered to be bribes must not be provided.
- Each Group company must avoid practices aimed at increasing sales by any means that are not legitimate marketing efforts.
- The information received by employees in the course of commercial relationships must not be used for personal benefit or for any other purpose except for the reason for which it was furnished.
- In negotiations with third parties, any personal interest of the employee or of a member of his or her family must be disclosed.
- The receipt of gifts or favours by employees may be seen as an improper incentive to offer a certain concession in exchange. Accordingly, the following principles must be respected:
 - a. Gifts or favours may not be requested either directly or indirectly.
 - b. Monetary gifts must never be accepted.
 - c. Small gifts and reasonable gestures of hospitality may be accepted, provided that they do not make the receiving party feel under any kind of obligation, cannot be misinterpreted and can be reciprocated at the same level.

Without prejudice of the principles established in the Code of Ethics and Conduct, the Antibribery, Anticorruption and Conflicts of Interest Policy establishes as a general premise that nobody in the Group can directly or indirect accept or offer any gift, gesture of hospitality or invitation during the performance of their professional activities from/to any public or private third parties, as this could lead to embarrassing situations or even be seen as an inappropriate incentive to get a concession.

However, since gestures in the form of gifts are common practices in business transactions, making or accepting gifts of up to €65, or the equivalent amount in another local currency in nominal and reasonable terms, is allowed, as they are considered reasonable and acceptable, provided the following conditions are met:

- They are allowed by law and applicable industry codes;
- They can be considered an act of courtesy, business or a socially acceptable tradition that is common local practice;



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- They are not conditional upon obtaining a particular result or do not arise from an act or decision adopted by the recipient;
- They cannot be seen as a loss of independence or impartiality in business relationships with our stakeholders.

In any case, gifts in the form of cash are expressly prohibited.

Making any exceptional gift that exceeds the authorised amount shall be communicated, discussed and duly approved by the Executive Management.

5.3. *Managing conflicts of interest*

The Group bases its consideration of conflict of interest on a broad approach that includes actual and potential conflict of interest.

Additionally, it includes the following commitments on **conflicts of interest** that may be related to corruption and bribery prevention:

- Hiring decisions should not be influenced by particular interests or personal relations.
- Business relations with other people should be based on objective criteria such as quality, price, technological level and trust.
- Chiefs and managers cannot abuse their power to use the services of Uquifa employees for their own benefit.
- Additionally, the Group has a basic Code of Ethics and Conduct that also includes rejection of conflicts of interest and prohibition of unauthorised payments or bribery, among other rules of conduct.

The Group pursues to prevent cases of corruption and bribery that may result in a benefit for the Group and could therefore cause legal proceedings to be brought against the Group for the commission of a crime (in Spain this is a statutory criminal offense) and corruption and bribery that may entail a loss or damage for the Group.

5.4. *Other measures adopted to prevent corruption and bribery*

To prevent corruption, bribery and conflicts of interest the Group has adopted some of specific measures such as signing two documents prepared by the Compliance Department: (i) explicit commitment to fulfilling the Corporate Criminal Compliance Policy and the Criminal Compliance Management System of Uquifa Group, which includes the Code of Ethics and Conduct and the



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Antibribery, Anticorruption and Conflicts of Interest Policy and existing preventive controls and procedures, and (ii) the annual declaration of absence of conflicts of interest.

The Group also makes the Ethics Channel available to its employees, through which they can submit consultations or reports related to violations of the antibribery, anticorruption and conflicts of interest regulations, as well as report non-compliance with other aspects related to the Group's compliance policies and regulations.

It should be noted that during the year no reports of corruption or bribery were received through the Ethics Channel of the Spanish, Mexican and Hungarian companies.

Contributions to foundations

During the year ended 31 March 2024, the Spanish company made a contribution to Fundación Privada IQS amounting to EUR 6,000, a donation of EUR 450 to Fundación Privada Pro-Disminuïts Psíquics Finestrelles and EUR 1,000 to Fundació Privada Oncolliga Girona.

During the year ended 31 March 2023 the Spanish company made a contribution of EUR 6,000 to Fundación Privada IQS and an in-kind donation of 5 professional printers valued at EUR 600 to Fundación REIR.

During the year ended 31 March 2024, the Hungarian company made a contribution of EUR 524.59 to the Hungarian Chemical Society to support the participation of chemistry students in the Olympic Games for International Students. Additionally, EUR 655 were donated to the Szeged University for the National Scientific Student Competition Awards. The organisation received the donation was Szegedi TTK Öregdiák Alapítvány. During the year ended 31 March 2023 the Hungarian company made no donations to foundations.

No contributions of this type have been made in Mexico in the current or prior scope periods.

6. Information on the Company

6.1. The Company's sustainable development commitments

The Group believes that one of the keys to sustainable success is to always act within the confines of the law by complying with the ethical principles of today's society.

Such action can be summed up in the following principles:



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- Avoid corruption on all levels.
- Promote the development of environmentally sustainable products that respect people's health.
- Follow all tax and accounting regulations in a transparent manner.
- Protect the outcome of the Group's work and respect third-party rights.
- Cooperate with national and international auditors.
- Respect and comply with laws.
- Comply with international law.
- Offer the Group's personnel a good working atmosphere based on respect and preventing discrimination.
- Avoid conflicts of interest through mediation, in order to overcome personal and corporate interests.

Also, the Group wishes to have a positive impact on the society in which it operates, contributing to its social and economic development, through a variety of actions:

- Responsible Company certification in Spain
- Hiring local talent
- Contracting local suppliers
- Work experience programmes for the development of young professionals
- Donations:
 - Fundación privada empresas IQS
 - Fundació Privada Pro-Disminuïts Psíquics Finestrelles
 - Fundació Privada Oncolliga Girona
 - Hungarian Chemical Society
 - Szegedi TTK Öregdiák Alapítvány
- Association or sponsorship activities
 - FEDEQUIM (Spain)
 - CEFIC (Spain)
 - AFAQUIM (Spain)
 - COASHIQ (Spain)
 - UN GLOBAL COMPACT SPANISH NETWORK (Spain)
 - PROCIVAC (Mexico)
 - Business Chamber India-Mexico (Mexico)
 - Hungarian Chemical Industry Association (Hungary)
 - Hungarian Biotechnology Association (Hungary)
 - Wellbeing Association (Hungary)
 - Joint Venture Association (Hungary)



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In 2023 the Spanish company, in collaboration with MC Mutual, started a 3-year project for obtaining the **Healthy Workplace** certification through the INSST (acronym in Spanish for Spanish Institute of Occupational Health and Safety).

To that end, it launched the project “Health for a better life”, aimed at improving employee health and wellbeing, and a 3-member committee was created comprising people from the Human Resources and Compliance departments and a talent delegate.

As a starting point, and to learn about the habits of our employees regarding the three main health areas (physical activity and postural habits, emotional wellbeing, and healthy diet) a questionnaire was sent out called the “Health Meter” in collaboration with MC Mutual.

Based on the results obtained, three areas of action were determined and a timetable for 2024 was established:

- HEALTHY DIET (January-April 2024)
- MENTAL HEALTH (May-August 2024)
- PHYSICAL HEALTH (September-December 2024)

The actions and activities carried out during this period were:

HEALTHY DIET

- Sending out of leaflets with healthy diet tips.
- Sending out of set menus based on our work position.
- Healthy diet workshop run by a nutritionist.
- Implementing a “fruit day” at the Barcelona offices and a “healthy tray” in the vending machines at the Sant Celoni plant.
- Training in the dangers of alcohol and drug use.
- Master Chef Uquifa competition rewarding healthy dishes from our employees.

MENTAL HEALTH

- Mindfulness training
- Yoga desk training
- Psychosocial study: An external company is conducting a psychosocial study on our employees’ mental health so that we can take measures that contribute to a better



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relationship. It is expected that the report with the results will be obtained after the summer of 2024.

PHYSICAL HEALTH

- In July 2023 a padel tennis competition was organised between Uquifa employees.

The Group is committed to Corporate Social Responsibility and, consequently, fosters corporate volunteering events. In this regard, the Spanish company collaborated in several actions with the following non-profits:

Red Cross:



- Participation in the school material collection campaign for children at risk of social exclusion from Sant Celoni as part of the "Back to school" campaign.
- Participation in the food collection campaign for low-income families from the Sant Celoni area as part of the Christmas campaign.
- Participation in the charity walk "Marxa d'Or", where the participation fee is donated to needy families.

Fundació Privada Pro-Disminuïts Psíquics Finestrelles (entity that cares for people with severe intellectual disability). On Saint George's Day, we gave our employees a little handcrafted present made by people in this foundation.

La Tavella (entity that cares for people with severe intellectual disability): since 2024 we have acquired from this organisation's social project the local organic fruit basket that we offer to our employees within the Healthy Diet programme.

Fundació Privada Oncolliga Girona: participation in the "Oncobike" cycling competition, where all donations from companies are earmarked for improving the quality of life of oncological patients and their families.



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Hospital Sant Joan De Déu: organisation of a Charity Hot Chocolate Party at our facilities to raise money for childhood cancer research for Hospital Sant Joan de Déu.



During the current year we also conducted a permanent charity campaign for collecting plastic caps to provide medical assistance to children who have been diagnosed with cancer in Mexico. The social purpose of cap collection is to raise awareness among our employees of the importance of caring for the environment. Donating plastic caps helps children with cancer and also contributes to our planet's preservation by recycling a non-biodegradable material.

Additionally, presents were collected at our offices in Hungary during Christmas and given to underprivileged children through the Baptist Charity Services and its 'ShoeBox Action', which has become the largest Christmas charity campaign in Hungary. Furthermore, in connection with physical activity and mental health, the Hungarian company encourages its employees to practice several activities outside working hours, supporting and fostering their participation in physical activity initiatives such as the XVII NN ULTRABALATON 2023 race and a day dedicated to cycling.





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Also in the Corporate Social Responsibility area, the Group encourages participation in employment and collaboration meetings to promote scientific careers. The Regulatory Affairs team of the Spanish company had an active participation in APIC (Active Pharmaceutical Ingredients Committee), a regulatory task force that discussed the latest regulatory developments and publications. The task forces shared comments from the authorities and all the participants shared different experiences and discussed updates in EDQM, ANVISA and MFDS.

In line with this, in September 2023 the Hungarian company participated in Researchers' Night, which promotes scientific and research careers across Europe.

Every year group companies organise a lunch or dinner party for all its employees to celebrate the end of the year together. Additionally, in September 2023 the "Family Day" was held. The Spanish company invited employees and their families to visit our facilities and meet each other's families. This event was attended by representatives of Sant Celoni's City Council and the mayor.

Every year the Hungarian company organises the "Soneas Day", a day on which all Soneas employees meet up and do Team Building activities, have lunch and hand out employee recognition awards. Additionally, before the summer holidays, they have the "Common Breakfast Summer Edition", a breakfast in the office with homemade dishes.

It should be noted that the Mexican company commemorated the 50th anniversary of our plant this year. It was a time for celebrating our history and reaffirm our commitment to building a future rooted in the corporate philosophy of our 3 Ps: Products, People and our Production Plant.





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6.2. Outsourcing and suppliers

The Group produces active ingredients from advanced intermediates purchased mainly in China and India on the basis of ICH (International Council for Harmonisation) guidelines and requirements. However, ancillary materials such as solvents, reagents and conditioning materials are purchased from local suppliers.

The management of raw materials supply established by the Group is aligned with the industry's good manufacturing practices (GMPs) and does not allow purchases to be made from uncertified suppliers, or from suppliers that have not been approved by the health authorities in the specifications of each API, in the case of Mexico and Spain. However, Hungary only manufactures APIs for research and, therefore, in this case the GMP rules do not have to be met. Despite this, a procedure is still followed to ensure only certified suppliers are used in accordance with quality standards.

In the case of Spain and Mexico, supplier qualification requires the GMP certifications for regulated intermediate products, which are not mandatory for the other materials, as well as the corresponding ISOs. Additionally, the certification process includes a specific section related to health, safety and environment, which is filled in by some suppliers (critical or non-critical raw materials, primary packaging, secondary packaging). Thus, the main new suppliers in Spain and Mexico have been screened using environmental and social assessments.

In addition to requesting the related certification from suppliers, the Group is committed to performing quality audits of all of its suppliers within a reasonable time period. The suppliers to be assessed each year are decided upon on the basis of a prior risk analysis performed by the Company in accordance with chemical and impact criteria. These audits do not consider social, health, safety or environmental matters. 14 quality audits were carried out in the current year in Spain to suppliers from India, China and other countries (7 audits at 2023 year end). All of them were completed with satisfactory results.

In Mexico 13 audits were carried out in the current year (19 audits at 2023 year end). 6 of them were completed with satisfactory results, 4 of them will be wrapped up on schedule and 3 of them have not been closed as the audit cycle has not finished yet, that is, there is no evidence of the action plan implemented. The audits that have not yet been fully completed are being monitored together with the provider for the delivery of evidence and subsequent closing.

In Hungary 7 audits were carried out (10 in 2023) and all of them were completed with satisfactory results.



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Also, since the local legislation in the country of manufacture might not be regulated using GMP criteria, Uquifa performs in-situ audits or audits through third parties to ensure the aforementioned compliance.

In relation to the risks associated with suppliers, there are both general risks such as fluctuations in prices and quality, or breakdowns in supply, and specific risks related to working with Chinese suppliers. The main current risk in relation to China is its policy of compliance with environmental standards which is leading to indiscriminate closures of factories in entire provinces, and in turn this entails reductions in the supplier options in this country.

6.3. Consumers

6.3.1. Customer safety

The Group has achieved a leadership position as a supplier of APIs as a result of the strict quality controls applied to products and a strong commitment to innovation and development.

Consequently, the Group has a quality department that establishes and develops various controls to ensure product safety and quality. Prior to product delivery, the quality assurance department verifies, among other issues, the analysis certificates reviewed and approved by the head of quality, the control of labels, and other additional documentation required by the customer for the GMP certification.

In order to meet quality standards appropriately in the event of deviations, a set of shipment procedures have been defined to ensure product traceability from its manufacture to its delivery to the customer, and to review the product packaging and labelling before delivery.

In addition to the production, packaging and shipment controls, the drums will be labelled with danger signals and advice warnings and, whenever necessary, safety pictograms to ensure customers handle and use the products in safe conditions.

6.3.2. Claim systems

Offering a high-quality service not only means complying with high standards in the manufacture of products but also requires the provision of mechanisms to respond to and resolve claims and sales returns.

That is why the Group's various companies have implemented procedures to manage product claims received from customers, and claims against suppliers, carriers and subcontracted companies.



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These procedures establish the general procedure for claims. All claims, whatever their origin, must be reported, evaluated and managed. In general, the process established is as follows:

- Receipt of the claim through the sales department together with the related claim form.
- Notification to the quality department within 24 hours.
- Coding, registration and assignment of the leader responsible for managing the claim.
- Investigation of the claim, including the root cause and the impact on the product(s) affected and other batches, in turn defining the appropriate plan of action.
- Formalisation of the official response to the customer (within 30 days).
- Closure and filing of the claim together with all the related documentation.

In order to analyse the claims received and contribute to the continuous improvement process, the System Quality Review Team (SQRT) will be convened on a weekly basis. Since February 2022 the process has been optimised to set a specific frequency except for exceptional emergency cases. Additionally, all claims are risen to the company's management at the board meetings established.

During the current financial year, 11, 8 and 4 claims were filed in Spain, Hungary and Mexico, respectively (10, 10 and 10 in 2023). At year end, all the claims filed in Mexico have been closed, whereas 1 claim is still pending in Hungary and 2 claims in Spain.

6.4. Tax information

This section presents the tax information for the related fiscal year (data in thousands of Euro):

	31 March 2024			31 March 2023		
	Spain	Mexico	Hungary	Spain	Mexico	Hungary
Profit obtained (*)	(4,129)	(3,753)	7,157	(1,199)	(357)	5,252
Income tax paid (**)	2	-	(623)	-	-	(441)
Grants received	2	-	-	4	-	-

(*) Profit obtained has been calculated after tax, considering intercompany eliminations and consolidation adjustments.

(**) The cash basis method has been used to determine income tax paid



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APPENDIX I: INDEX OF CONTENTS OF LAW 11/2018 AND GRI STANDARDS

Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter of Reference	Page	Observations
ABOUT THIS REPORT					
General scopes	Framework used for reporting non-financial information	Selected GRI Standards GRI 2-3	0. About this report	4	
	Relevant and material topics	GRI 3-1 GRI 3-2	0. About this report	4-6	
BUSINESS MODEL					
Description of the Group's business model	Brief description of the Group's business model, which will include its business environment, organisation and structure, the markets in which it operates, its objectives and strategies and the main factors and trends that could affect its future development.	GRI 2-1	1. Business model	7-8	
		GRI 2-2			
		GRI 2-6			
		GRI 2-9			
		GRI 2-23			
		GRI 3-3			



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
INFORMATION ON ENVIRONMENTAL MATTERS						
Policies	<p>Policies that the Group applies, which include the due diligence procedures for the identification, assessment, prevention and mitigation of risks and significant impacts and for verification and control, as well as the measures adopted.</p> <p>The outcomes of these policies, which must include key non-financial indicators in order to monitor and assess progress and favour comparability between companies and sectors, in accordance with national, European and international benchmarks used for each topic.</p>	<p>GRI 2-23</p> <p>GRI 2-24</p>	2.1. Company policy		13-14	
Main risks	<p>The main risks related to these matters linked to the Group's activities, among others, when they are pertinent and proportionate, its commercial relationships, products or services that may have a negative impact in these areas, and how the Group manages these risks, explaining the evaluation and detection procedures used in accordance with national, European or international frameworks in relation to each area. Information should be included on the impacts detected and they should be detailed, particularly in relation to principle risks at short, medium and long term.</p>	GRI 3-3	2.2. Risks identified.		14-15	
General	Current and foreseeable effects of the company's activities on the environment and, where applicable, health and safety.	GRI 3-3	2.2. Risks identified.		14-15	
	Environmental certification or assessment procedures.	GRI 3-3	2.1. Company policy		13	
	Resources used to prevent environmental risks.	GRI 3-3	2.3. Environmental management and performance		15	
	Application of the precautionary principle	GRI 2-23	2.1. Company policy		13-14	
			2.2. Risks identified.		14-15	



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
INFORMATION ON ENVIRONMENTAL MATTERS						
Policies	<p>Policies that the Group applies, which include the due diligence procedures for the identification, assessment, prevention and mitigation of risks and significant impacts and for verification and control, as well as the measures adopted.</p> <p>The outcomes of these policies, which must include key non-financial indicators in order to monitor and assess progress and favour comparability between companies and sectors, in accordance with national, European and international benchmarks used for each topic.</p>	GRI 2-23 GRI 2-24	2.1. Company policy		13-14	
Main risks	<p>The main risks related to these matters linked to the Group's activities, among others, when they are pertinent and proportionate, its commercial relationships, products or services that may have a negative impact in these areas, and how the Group manages these risks, explaining the evaluation and detection procedures used in accordance with national, European or international frameworks in relation to each area. Information should be included on the impacts detected and they should be detailed, particularly in relation to principle risks at short, medium and long term.</p>	GRI 3-3	2.2. Risks identified.		14-15	
General	Current and foreseeable effects of the company's activities on the environment and, where applicable, health and safety.	GRI 3-3	2.2. Risks identified.		14-15	
	Environmental certification or assessment procedures.	GRI 3-3	2.1. Company policy		13	
	Resources used to prevent environmental risks.	GRI 3-3	2.3. Environmental management and performance		15	
	Application of the precautionary principle	GRI 2-23	2.1. Company policy		13-14	
			2.2. Risks identified.		14-15	



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
	Provisions and guarantees for environmental risks.	GRI 3-3	2.2. Risks identified.		15	
Pollution	Measures to prevent, reduce or redress carbon emissions that seriously affect the environment, taking into account any type of activity-specific atmospheric pollutants including noise and light pollution.	GRI 3-3	2.3.3. Pollution and climate change		23-25	
Circular economy and waste prevention and management	Prevention measures, recycling, reuse, other forms of recovery and providing an appropriate alternative to the elimination of waste. Activities to fight food waste.	GRI 3-3	2.3.2. Circular economy and waste prevention and management		20-23	
Sustainable use of resources	Water consumption and supply in accordance with local limitations.	GRI 3-3 GRI 303-3 (2018)	2.3.1. Sustainable use of resources		17-19	
	Consumption of raw materials and measures adopted in order to improve the efficiency of their use.	GRI 3-3 GRI 301-1	2.3.1. Sustainable use of resources		19-20	
	Energy: Direct and indirect consumption, Measures adopted to improve energy efficiency, Use of renewable energies	GRI 3-3 GRI 302-1	2.3.1. Sustainable use of resources		16-17	
Climate change	Key elements of greenhouse gas emissions generated as a result of company activities, including the use of goods and services it produces.	GRI 305-1 GRI 305-2 GRI 305-3				
	Measures adopted to adapt to the consequences of climate change.	GRI 3-3				
	Medium- and long-term voluntary targets to reduce GHG emissions and measures implemented to that end.	GRI 3-3	2.3.3. Pollution and climate change		23-25	No reduction objective has been established at the Group level, but projects have been set up to prevent, reduce or repair air emissions affecting the environment, such as: Improvements in processes for optimising the use of burners, replacing boilers, applying new technologies, replacing diesel powered forklifts with electric powered forklifts, corrective maintenance and/or preventive maintenance of scrubbers, among others.



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
Protection of biodiversity	Measures taken to conserve or restore biodiversity. Impacts caused by activities or operations in protected areas.	GRI 103-2	2.3.4. Protection of biodiversity		25	Due to the location of the infrastructure of the Group's plants this is not a material issue.
INFORMATION ON SOCIAL MATTERS IN RELATION TO PERSONNEL						
Policies	Policies that the Group applies, which include the due diligence procedures for the identification, assessment, prevention and mitigation of risks and significant impacts and for verification and control, as well as the measures adopted. The outcomes of these policies, which must include key non-financial indicators in order to monitor and assess progress and favour comparability between companies and sectors, in accordance with national, European and international benchmarks used for each topic.	GRI 2-23 GRI 2-24	3.1. Company policy		25-26	
Main risks	The main risks related to these matters linked to the Group's activities, among others, when they are pertinent and proportionate, its commercial relationships, products or services that may have a negative impact in these areas, and how the Group manages these risks, explaining the evaluation and detection procedures used in accordance with national, European or international frameworks in relation to each area. Information should be included on the impacts detected and they should be detailed, particularly in relation to principle risks at short, medium and long term.	GRI 3-3	3.2: Risks identified		26-27	



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
Employment	Total number of employees by gender, age, country and professional category.	GRI 2-7 GRI 405-1	3.3.1. Employment		27-29	
	Total number and distribution of employment contracts by type.	GRI 2-7	3.3.1.1. Employees by type of contract and gender		30	
			3.3.1.2. Employees by type of working hours		31	
	Annual average of indefinite-term, short-term and part-time employment contracts by gender, age and professional category.	GRI 2-7	3.3.1.1. Employees by type of contract and gender		30-33	
			3.3.1.2. Employees by type of working hours		34-36	
	Number of dismissals by gender, age and professional category.	GRI 401-1	3.3.1.3. Number of dismissals during the year		37-38	
Work organisation	Average remuneration and remuneration trends by gender, age and professional category or equal value.	Internal criterion	3.3.1.4. Average remuneration		38-39	
	Gender pay gap	Internal criterion: the calculation was made based on the following formula: (Average Female Wage - Average Male Wage) / Average Male Wage	3.3.1.5. Gender pay gap		40-41	It has been calculated by obtaining the difference between the average annual salary of men and the average annual salary of women divided by the average annual salary of men. The formula used has been (salary of men - salary of women) / salary of men
	Remuneration of identical job positions or average remuneration at the Group	Internal criterion	3.3.1.6. Remuneration of identical job positions or average remuneration at the company		41	
	Average remuneration of directors and executives, including variable remuneration, attendance fees, termination benefits, payments to long-term savings schemes and any other benefits, broken down by gender	Internal criterion	3.1. Policies		25-26	
			3.3.1.7. Average remuneration of directors and executives		42	
	Implementation of work disconnection measures.	GRI 3-3	3.3.1.8. Work disconnection measures		42	
	Employees with a disability	GRI 405-1	3.3.1.9. Employees with a disability		42	



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	Page	Observations
	Organisation of working time	GRI 3-3	3.3.2.1. Organisation of working time	43-44	
	Number of hours of absenteeism	Internal criterion	3.3.2.2. Number of hours of absenteeism	43	Absenteeism includes leave due to work accident, sick leave, paid leave, doctor, family doctor. It does not include maternity / paternity as it is paid leave and therefore does not count as absenteeism.
	Measures to facilitate work-life balance and shared parental responsibility	GRI 3-3	3.3.2.3. Measures to foster a good work-life balance and shared parental responsibility	44	
Health and safety	Healthy and safe working conditions.	GRI 403-1	3.3.3. Health and safety	44-46	
	Industrial accidents (frequency and severity) broken down by gender.	GRI 403-9 (2018)	3.3.3. Health and safety	45-46	Only data referring to the Group's direct staff are reported.
	Occupational diseases by gender	GRI 403-10 (2018)	3.3.3. Health and safety	45-46	
Labour relations	Organisation of social dialogue, including the procedures for informing, consulting and negotiating with employees.	GRI 3-3	3.3.4. Labour relations	47-48	
	Percentage of employees covered by collective agreements by country.	GRI 2-30			
	Assessment of collective agreements, particularly in the occupational health and safety area.	403-1 403-4			
	Mechanisms and procedures that the company has in place to promote the involvement of workers in the management of the company, in terms of information, consultation and participation.	GRI 2-29			
Training	Training policies implemented.	GRI 3-3 GRI 404-2	3.3.5. Training	49-50	
	Total amount of training hours by professional category.	Internal criterion			
Accessibility	Universal accessibility for people with disabilities.	GRI 3-3	3.3.1.9. Employees with a disability	42	Compliance is achieved in relation to current legislation in the accessibility area.



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
Equality	Measures adopted to promote equal treatment and opportunities between men and women	GRI 3-3	3.3.6. Equality		50-53	
	Equality plans	GRI 3-3 GRI 2-23				
	Measures adopted to promote employment	GRI 3-3				
	Protocols against sexual and gender-based harassment	GRI 2-23				
	The integration of, and universal accessibility for, people with disabilities	GRI 3-3	3.3.1.9. Employees with a disability		42	Current legislation in the accessibility area is complied with.
	Anti-discrimination policy and, where appropriate, diversity management policy.	GRI 3-3 GRI 2-23 GRI 406-1	3.3.6. Equality		50-53	No cases of discrimination in the reporting period have been detected.
INFORMATION ON RESPECT FOR HUMAN RIGHTS						
Policies	<p>Policies that the Group applies, which include the due diligence procedures for the identification, assessment, prevention and mitigation of risks and significant impacts and for verification and control, as well as the measures adopted.</p> <p>The outcomes of these policies, which must include key non-financial indicators in order to monitor and assess progress and favour comparability between companies and sectors, in accordance with national, European and international benchmarks used for each topic.</p>	GRI 2-23 GRI 2-24	4.1. Company policy		53-55	
Main risks	The main risks related to these matters linked to the Group's activities, among others, when they are pertinent and proportionate, its commercial relationships, products or services that may have a negative impact in these areas, and how the Group manages these risks, explaining the evaluation and detection procedures used in accordance with national, European or international frameworks in relation to each area. Information should be included on the impacts detected and they should be detailed, particularly in	GRI 3-3	4.2. Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress any abuses committed.		55	The Group has not detected any risks relating to human rights violations.



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
	relation to principle risks at short, medium and long term.					
Human rights	Application of due diligence procedures in human rights matters.	GRI 2-26 GRI 3-3	4.1. Company policy		53-55	
	Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress any abuses committed	GRI 2-23 GRI 2-26 GRI 3-3	4.2. Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress any abuses committed.		53-55	The Group has not detected any risks relating to human rights violations in relation to its activities and the locations in which it operates.
	Complaints of violations of human rights.	Internal criterion	4.2. Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress any abuses committed.			
	Promotion and fulfilment of the provisions of the fundamental conventions of the ILO in relation to respect for freedom of association and the right to collective bargaining, elimination of discrimination in employment and work, elimination of forced or compulsory labour and abolition of child labour.	GRI 2-23 GRI 3-3	4.1. Company policy		53	
INFORMATION RELATING TO ANTI-CORRUPTION AND BRIBERY ISSUES						
Policies	<p>Policies that the Group applies, which include the due diligence procedures for the identification, assessment, prevention and mitigation of risks and significant impacts and for verification and control, as well as the measures adopted.</p> <p>The outcomes of these policies, which must include key non-financial indicators in order to monitor and assess progress and favour comparability between companies and sectors, in accordance with national, European and international benchmarks used for each topic.</p>	GRI 2-23 GRI 2-24	5.1. Company policies.		55-57	



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
Main risks	The main risks related to these matters linked to the Group's activities, among others, when they are pertinent and proportionate, its commercial relationships, products or services that may have a negative impact in these areas, and how the Group manages these risks, explaining the evaluation and detection procedures used in accordance with national, European or international frameworks in relation to each area. Information should be included on the impacts detected and they should be detailed, particularly in relation to principle risks at short, medium and long term.	GRI 3-3	5.2. Gifts, invitations and gestures of hospitality 5.3. Managing conflicts of interest		57-59	
Corruption and bribery	Measures adopted to prevent corruption and bribery.	GRI 2-23 GRI 2-25 GRI 2-26	5.4. Other measures adopted to prevent corruption and bribery		59-60	The Group considers that Law 10/2010 does not apply to it.
	Measures to fight money laundering.	GRI 2-23 GRI 2-25 GRI 2-26				
	Contributions to foundations and non-profits	GRI 201-1				
INFORMATION ON THE COMPANY						
Policies	<p>Policies that the Group applies, which include the due diligence procedures for the identification, assessment, prevention and mitigation of risks and significant impacts and for verification and control, as well as the measures adopted.</p> <p>The outcomes of these policies, which must include key non-financial indicators in order to monitor and assess progress and favour comparability between companies and sectors, in accordance with national, European and international benchmarks used for each topic.</p>	GRI 2-23 GRI 2-24	6.1. The Company's sustainable development commitments 6.2. Outsourcing and suppliers 6.3. Consumers		60-56,66-67,67	



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
Main risks	The main risks related to these matters linked to the Group's activities, among others, when they are pertinent and proportionate, its commercial relationships, products or services that may have a negative impact in these areas, and how the Group manages these risks, explaining the evaluation and detection procedures used in accordance with national, European or international frameworks in relation to each area. Information should be included on the impacts detected and they should be detailed, particularly in relation to principle risks at short, medium and long term.	GRI 3-3	6.1. The Company's sustainable development commitments 6.2. Outsourcing and suppliers 6.3. Consumers		60-56,66-67,67	No significant risks have been identified regarding the company's commitment to sustainable development.
The Company's sustainable development commitments	Impact of the Company's activity on employment and local development.	GRI 3-3	6.1. The Company's sustainable development commitments		60-65	There is no evidence that the activity generates a negative impact.
	Impact of the company's activity on local populations and on the territory.	GRI 3-3	6.1. The Company's sustainable development commitments		60-65	There is no evidence that the activity generates a negative impact.
	Relationships and dialogue with local community players.	GRI 3-3	6.1. The Company's sustainable development commitments		60-65	The Group has various communication channels open to stakeholders through its website and customer care services.
	Association or sponsorship activities.	GRI 2-28 GRI 3-3	6.1. The Company's sustainable development commitments		61-65	
	Inclusion of social, gender equality and environmental issues in the procurement policy.	GRI 2-6 GRI 2-24				
Outsourcing and suppliers	Consideration of social and environmental responsibilities in supplier and subcontractor relationships.	GRI 2-6 GRI 2-24	6.2. Outsourcing and suppliers		66-67	
	Supervisory systems, audits and audit findings.	GRI 3-3				



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Contents of Law 11/2018 on non-financial information and diversity		Standard	Chapter Reference	of	Page	Observations
Consumers	Consumer health and safety measures. Claim systems, complaints received and their resolution.	GRI 3-3	6.3.1. Customer safety 6.3.2. Claim systems		67.67-68	
		GRI 416-2				There were no incidents of non-compliance concerning the health and safety impacts of categories of products and services.
		GRI 418-1				There were no significant complaints in relation to invasions of privacy of customers and losses of customer data.
Tax information	Profit/loss by country.	GRI 207-4	6.4. Tax information		68	
	Income tax paid					
	Government grants received.					



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Uquifa Sciences, S.L.U. and Subsidiaries

Hyderabad, 28 November 2024

CERTIFICATE attesting for the appropriate purposes provided for in Article 253 of the Spanish Limited Liability Companies Law that the Group's Non-Financial Statement for the year ended 31 March 2024, which is part of the Consolidated Directors' Report and meets the requirements of Law 11/2018 of 28 December on non-financial information and diversity, is set forth on 80 sheets of Class 8 officially stamped paper numbered sequentially from 009980301 to 009980380, and signed on this sheet and following this certificate by all the Company's directors.

Director

Mr. Saurabh Gurnurkar

Director

Mr. Santosh Varalwar

Director

Mr. Sunny Sharma

Director

Mr. Ankesh Bhansali