



Gonvarri
Industries

**Sustainability
Report 2024**

Doing Well
by Doing Good
Gonvarri Industries 2030

Letter from the Chairman 2-22

Jon Riberas

Dear reader,

The fiscal year 2024 and the beginning of 2025 have once again been marked by high levels of uncertainty and complexity at the geopolitical and business levels. International conflicts and tensions, such as the ongoing wars in Ukraine and Gaza, as well as the economic slowdown in Europe and China, continue to affect society. In this context, companies must remain competitive to provide stability in the supply of products and services, as well as in employment, being the main economic drivers and agents of progress in society. Since our origins in the industrial sector, with more than 65 years of experience in the market, Gonvarri Industries has established itself as an industrial benchmark with a global presence. We contribute to progress through cutting-edge industrial projects, providing metal solutions that are efficient, safe, sustainable, and innovative.

This report summarizes our sustainability efforts and progress over the past year and reflects our commitment to growing responsible business practices that respect the environment, society, and good governance. Stakeholders, such as suppliers, customers, employees and society in general, expect organizations to have a positive impact on society and the environment in which they operate.

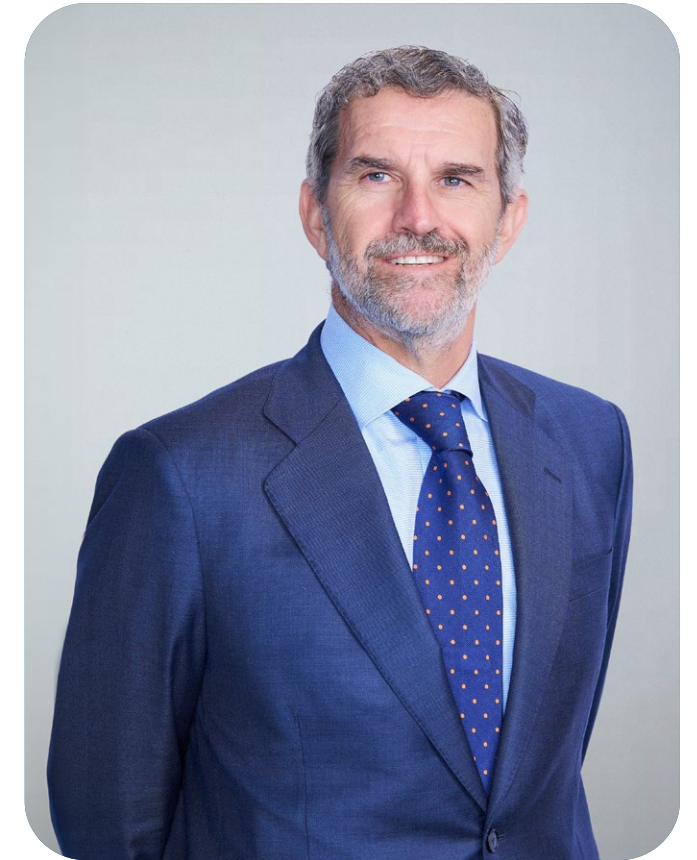
Decarbonization is a global imperative, and at Gonvarri Industries, we are determined to be part of this process. Our Carbon Neutral 2030-2050 Plan reflects this determination, aligning with the most ambitious CO2 emissions reduction targets, with the goal of reducing emissions from our processes by 81% by 2030. The 2024 Strategic Plan 2022-2024 culminates in 2024, where the company advanced in the Plan with a 35% reduction in our direct emissions and electricity consumption.

The energy transition offers opportunities to innovate and develop new business models. We are focused on reducing the environmental impact of our energy consumption, limiting our dependence on non renewable energy resources and exploring new business areas emerging from this new green economy. Renewable energies, sustainable mobility and "green steel" will be some of the important growth vectors for the coming years.

In 2024, Gonvarri Industries reached a significant milestone by completing the acquisition of Hidria Group. This strategic acquisition not only strengthens our position in the global market but also opens up new opportunities for growth and synergies in the industrial and sustainable electric mobility sectors. With this integration, Gonvarri Industries reinforces its leading position in innovation and efficiency, driving the development of advanced solutions for our customers worldwide.

Unfortunately, the 2024 has also seen several negative events. We have witnessed the catastrophe in Valencia, where the floods caused by the DANIA of October 29 took the lives of many people, including an employee of our group, to whose family I would like to reiterate our sincere condolences and our full support. These events underscore the importance of preparing for natural disasters, which are becoming more frequent and have a greater impact.

Gonvarri Industries' professionals are the company's main asset. Having a strategy that allows us to have trained, qualified and motivated professionals in a pleasant and safe working environment is key to our growth as a competitive company. In this regard, I would like to thank the professionals at Gonvarri Industries for their daily commitment to the company, and especially to safety, health and environmental protection.



Our values of honesty, humility, tenacity and hard work, inherited from our founder Francisco Riberas, are the foundation of our corporate culture and the key to our success. These values guide us in the creation of shared and long-term value, based on the balance of the economic, ecological and social dimensions.

Jon Riberas
Executive Chairman
Gonvarri Industries

Letter from the CEO

2-22

Josu Calvo

I am pleased to present the Gonvarri Industries Sustainability Report for the year 2024. This report highlights our significant economic, environmental, social and corporate governance impacts in a period that marks the culmination of our 2022-2024 Strategic Plan. During this period, sustainability has remained one of the fundamental pillars of our corporate strategy as evidenced by recent organizational changes.

We have made progress in key areas such as diversification, value creation, digitalization and sustainability, despite the challenges of the context for global businesses such as ours. Today, we are a more diversified group, ready to grow in emerging sectors, which benefit from global trends such as digitalization, automation, circularity and decarbonization. Over the past year, following the incorporation of Hidria into the group, our company has experienced significant growth in its workforce, with an increase of more than 20% in the total number of employees. Moreover, in 2024, women accounted for 19% of the group's total number of employees, a good figure considering the group's industrial activity.

In the environmental field, Gonvarri Industries stands out for its commitment to responsible environmental management, where decarbonization and circularity in its processes are part of the group's strategy. This year, compared to the previous year, the company has achieved 6% reduction emissions from our processes thanks to the lines of action of our Carbon Neutral Plan, where 58% of the electricity consumed is of renewable origin, thanks to our commitment to photovoltaic solar self-consumption and renewable electricity supply agreements. Our goal is to reach 100% renewable electricity supply by 2030.

On a social level, our commitment to Health and Safety continues to be fundamental to our activity, promoting a culture of prevention. This year, we have reached an important milestone by completing a year without serious accidents among our own personnel and subcontractors, because of the work we have done to raise awareness of safety among our workers, and the investments we have made to improve facilities and machinery. In 2024 alone, we have invested around 5 million euros in safety improvements, accumulating more than 15 million euros invested since 2020.

In terms of corporate governance, we emphasize the importance of maintaining relationships of trust with all. Our DRIVE Management Model emphasizes efficiency, continuous improvement and innovation, always within a solid compliance framework. We ensure that our suppliers comply with our ethical and sustainability standards and maintain a strong commitment to the Nations Sustainable Development Goals, integrating these principles into our value chain and operations.

I would like to highlight Gonvarri Industries commitment to sustainability, a fundamental aspect that has been positively reflected in our performance evaluated by the main rating agencies. This year, the Ecovadis rating placed Gonvarri Industries among the TOP 15% of companies evaluated globally by this agency. Likewise, CDP has assigned a "B" rating, the second highest level awarded by this system, for its climate change performance.

In the coming months, Gonvarri will address important regulatory challenges in sustainability, especially with regard to information reporting. The implementation of the Corporate Sustainability Reporting Directive (CSRD) seeks to integrate sustainability into the business strategy, the integration of new indicators and the definition of new control systems.



Josu Calvo
Chief Executive Officer
Gonvarri Industries

Gonvarri

ESG CULTURE

**Environment****Social****Governance****Annexes**

About this report

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Company information

Company name. Gonvarri Corporación Financiera S.L.

Registered and tax domicile. Its registered office and tax address currently located at Embajadores s/n, Madrid. Gonvarri Corporación Financiera S.L. and its subsidiaries form a group (hereinafter Gonvarri Industries, Gonvarri or the group).

The group is integrated in Grupo Holding Gonvarri, S.L., whose parent company is Holding Gonvarri,

S.L. Acek Desarrollo y Gestión Industrial, S.L. is the ultimate holding company controlling the group with a direct and indirect shareholding of 65%.

Reporting period

The reporting period coincides with reporting period of the group's annual accounts, i.e. it includes the information between January 1 and December 31, 2024.

Report Perimeter

Includes all group companies with industrial activity, except for the factories of Gailp Pune (India), Resende (Brazil) and Reca (Spain) as well as some companies of a commercial nature, with no relevant entity.

The companies included in the group are listed in Appendix V of these report. In the "global presence" section of these report, the companies with industrial activity included and excluded are listed.

In 2023, the Hidria group, which includes 8 factories in Slovenia, Hungary, Germany and China, was incorporated into the scope of Sustainability Report in 2024, Gonvarri Industries completed the incorporation of the Slovenian group into the company's scope, becoming globally consolidated.

Differences between the scope of Annual Report and the Annual Accounts

The companies with industrial activity, accounted by the equity method in the financial report and which in turn have been included in the Sustainability Report, have been fully consolidated.

Report methodology

This report has been prepared in accordance with the Global Reporting Initiative (GRI) guidelines. It is based on the audited financial statements prepared by the Board of Directors, as well as the information provided by the businesses and corporate areas into the business model, the challenges and risks faced by the company, its social, environmental, economic and governance performance. The participating organizations guarantee the integrity of the information included in this Report.

Significant changes

Base year (2022) has been recalculated by incorporating Hidria's energy and emissions for the preparation of the Carbon Neutral Plan targets.

Author of the report

Gonvarri Industries Sustainability Department.

More information

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Spain

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Sustainability Report 2024

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ESG CULTURE



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Gonvarri Industries



The Company

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With more than 65 years of market presence, **Gonvarri Industries** is a leading group in the transformation of flat steel, aluminum and metal solutions, with 7 business lines, the result of a highly collaborative organization with a global presence in 27 countries.

The company is distinguished by its solid industrial culture and its constant innovation in the processes of design, manufacturing, assembly, distribution and assembly of metal solutions. Its value proposition is based on adapting to the needs of each customer with a commitment to excellence and continuous improvement.



Purpose

DoingWell
by **Doing Good**
Gonvarri Industries 2030

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Sustainability is part of the management model, focused on the objectives of safety, health, quality, and respect for people and the environment, with the aspiration of building a more sustainable future with fewer inequalities.

Gonvarri works to grow as a solid and responsible company, maintaining the values of **Honesty, Humility, Tenacity and Work** that marked its founder. Our ethical and business values inspire our purpose: **"Doing Well by Doing Good"**, convinced that only by acting correctly and consistently can we do things well.



Vision

To offer
Metal Solutions
for a safer and
sustainable future



Mission

To improve the **Performance**
of our customers providing
Innovative and Sustainable
Metal Solutions based
on a World Wide highly
Collaborative Organization

Gonvarri

ESG CULTURE



Environment



Social

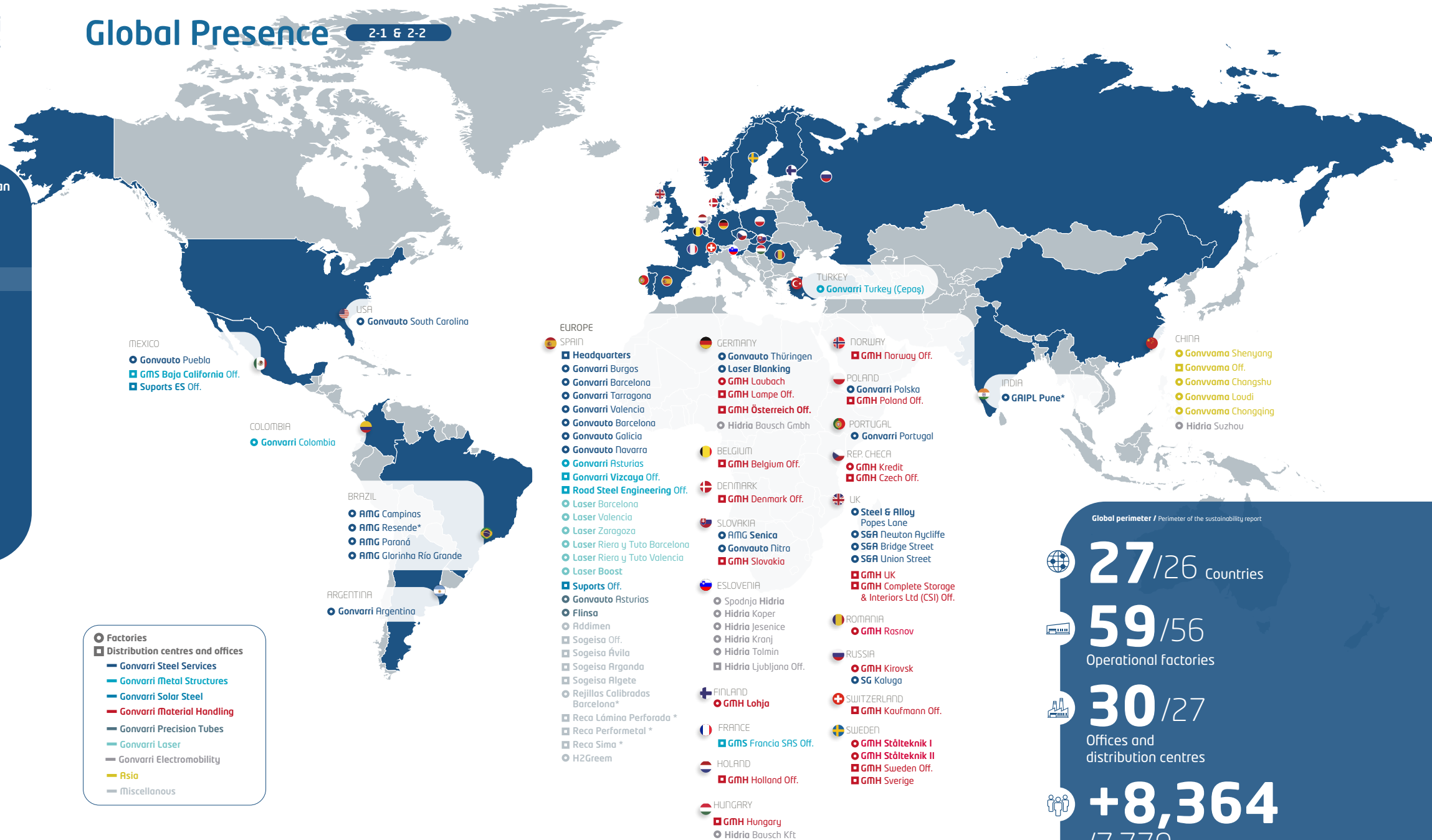


Governance

Annexes

Global Presence

2-1 & 2-2



Global perimeter / Perimeter of the sustainability report



27/26 Countries



59/56
Operational factories



30/27
Offices and distribution centres



+8,364
17,779
Own professionals



ESG Impacts

Gonvarri Industries is committed to creating long-term value to help build a more sustainable, prosperous and inclusive future in line with the United Nations Sustainable Development Goals.

Value creation and sustainable management model

Our value creation and sustainable management model is based on relationships of trust with all stakeholders and is structured around three pillars: **Environmental, Social and Corporate Governance (ESG)**. The aim is to enhance the positive impacts on customers, industry, the environment and society as a whole, and to take advantage of the opportunities for growth that this global framework offers us.

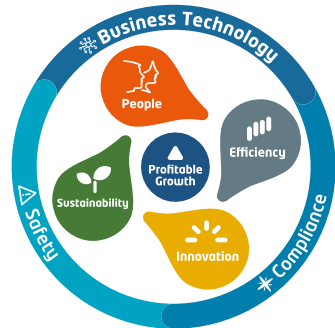
The opportunity of environmental challenges

Gonvarri Industries has integrated sustainability into its **2022/24 Strategic Plan** as an opportunity to drive growth and social development based on industrial activity.

Regulatory developments together with the markets' interest in ESG aspects, or the possibilities around improving competitiveness, make sustainability a cross-cutting and strategic pillar within the company.

DRIVE Management Model

Drive is the Management Model that drives Gonvarri Industries to meet its objectives of profitability, growth and long-term value creation. This model is based on people, efficiency and continuous improvement of processes, with a special focus on innovation and compliance, always within the framework of sustainability.



ENVIRONMENT



Carbon Neutral Strategy

- Energy consumption **307 GWh**.
- Scope 1 and 2 emissions **53.353 tCO₂ eq**.
- Electricity consumption is from renewable sources **58%**.
- Emission intensity at the plant: **10.6 kgCO₂ / t entregadas**.

Circular Economy

- Recyclable waste: **99%** of non-hazardous waste.
- Recycled steel content (secondary material) **14%** *Mix of purchases of 2024.

Environmental Management

- Factories with ISO 14001 **69%**.



SOCIAL



Health and safety

- One year without serious accidents among own personnel
- The group's aggregate frequency index increased from 6.8 in 2023 to **6.2 in 2024, improving by 9%**.
- The group's aggregate severity index went from 0.21 in 2023 to **0.18 in 2024, improving by 14%**.
- Factories with ISO 45001 **67%**
- Employees covered on ISO 45001 **56%**.

Talent management, flexibility and diversity

- Development of the Success Factors platform for **performance evaluation**.
- Closing of the III edition of the **Gonvarri Leadership Program**.
- Training hours **+19%**. Hours per employee **21**.

Customers

- Number of nonconformities, measured in ppm, since the beginning of the Strategic Plan 2022 -2024: **-16%**

Innovation

- On average, it files 3 patents per year.



GOVERNANCE



Ethics, compliance and whistleblowing channels

- **26%** more visits to the ethical channel compared to 2023
- Update of policies such as: management of conflicts of , fraud and corruption, conflict minerals and contracting of external advisors.

Risks

- Geopolitical and regulatory risks, persistent inflation

Cyber security, information security and data protection

- Continuous **cybersecurity** training
- Follow-up of international standards such as **ISO 27001, CISA** and **NIST**.
- **"A" cybersecurity score** on the Security Scorecard, on a scale from A to F, with A being the best score.

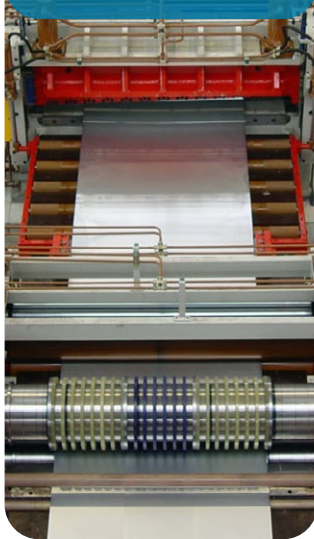


Solutions

2-6A

Gonvarri Industries' solutions offer a complete service to meet customers' metal needs (steel, aluminium and other metals) through seven business units.

Gonvarri Service Centres



Sectors

- Automotive
- Industry
- Household appliances

Processes

- Mechanical cutting
- Surface treatment
- Customised production

Gonvarri Metal Structures

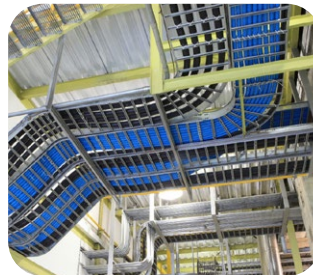


Lighting Poles

Lighting Poles specialises in polygonal and tubular pole projects according to national and international standards and specifications.

Road Steel

Design, manufacture and installation of road safety.



Mecano

Design, manufacture and installation of profiles and systems for energy and data conduction.



AgroTech

Design, manufacture and installation of profiles and systems for energy and data conduction.



Lattice Towers

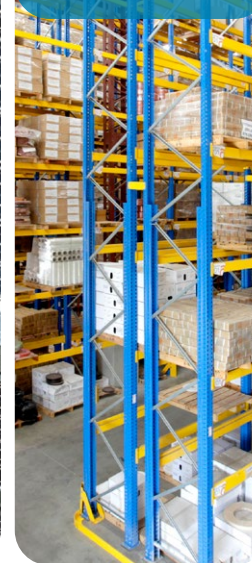
Design, manufacture and installation of profiles and systems for energy and data conduction.

Gonvarri Solar Steel



Design, manufacture and installation of metal structures for solar energy.

Gonvarri Material Handling



Storage Solutions

One of the world's leading engineering and manufacturing suppliers of storage and handling systems offering a comprehensive service, for all industrial environments.

Gonvarri Electromobility



This new division is focused on improving the quality of life in terms of comfort and eco-mobility.

In mobility, it develops innovative and revolutionary solutions, such as highly efficient industrial systems that help protect the environment.

Gonvarri Precision Tubes



Design and manufacture of a wide range of tubes, tailored to customer requirements.

Gonvarri Laser



Handling, preparation, cutting and 3D industrial laser marking of all types of metal and plastic parts and materials used in all kinds of activities and industries, especially in the automotive sector. The laser process provides parts with minimum weight and maximum strength, which results in greater stability and lower consumption.



Key milestones in 2024 2-6A

Gonvarri Industries is present in 27 countries (26 in the scope of the Report), which allows us to cover a significant part of the world market. It also continues to invest in new production lines as demand increases, in new products and in internal initiatives to improve the environment. The following is a summary of the highlights for fiscal 2024. These milestones highlight Gonvarri Industries growth, diversification and sustainability throughout 2024, showing a clear focus on global expansion, technological innovation and commitment to talent and environmental sustainability.

First quarter

Gonvama achieves three major awards. The Chongqing, Loudi and Changshu plants achieve the Public Recognition for High-Tech Enterprises in their respective provinces.

Solar Steel y Naturgy firman un acuerdo para suministrar más de 1,1 GW en Spain. This outstanding portfolio of solar projects encompasses a total capacity of 1.1 GW, with 760 MW of TracSmarT+ 1V solar trackers in single- and double-row configurations as well as 358 MW of RackSmarT fixed structures.



Gonvarri Industries has been recognized with the Management Level or "B" rating by the prestigious index (Carbon Disclosure Project) in 2023. The B rating is the second highest level, behind only the A, awarded by this global reporting system for climate action and transparency.



Activate your Career. As part of our "Women of Steel/Women of Steel" project, where one of the initiatives is to promote the importance of STEM careers, as well as the role and future of women in them, Gonvarri Industries held the 3rd edition of the "Activate your Career" day. The 4th year ESO students from the Mater Salvatoris school visited the Gonvarri Industries facilities to get an overview of how the company works and the importance of investing in these types of careers.



Gonvarri joins the Aladina Foundation's Pañuelo Challenge.

Gonvarri Industries has joined the Aladina Foundation's Pañuelo Challenge campaign, the great wave of solidarity in support of children suffering from cancer, from all its factories and offices in Spain and Portugal.

Gonvarri Leadership Program. The III Edition of the Gonvarri Leadership Program, directed by ESCP Business School, began on February 27th to develop the skills and knowledge of 51 managers for 15 months.



GAM implementations during the last quarter of 2023. As part of Gonvarri Industries' strategic plan, we have continued during 2023 the implementations of the tool for the Management of our Maintenance Assets (GAM), which are included in the "Operational Technology" and "Business Process Technology".

Key milestones in 2024 2-6A

Second quarter

Francisco Riberas Pampliega In Memoriam 1932-2010.

On April 3rd we commemorate the fourteenth anniversary of the death of Mr. Francisco Riberas Pampliega, founder of Corporación ACEK and a clear example of effort, dedication and will. In 1958 he founded Gonvarri, the origin of the group of which we are a part today and which has become an international reference, with a trajectory of 66 years.

Gonvarri Industries - Leadership Meeting. Annual meeting of executives from across the group to review the most relevant milestones of the year, as well as to discuss the new strategic plan 2025/27.



Gonvarri Industries wins silver medal in ECOVADIS and improves in all areas of sustainability. The agency has awarded Gonvarri Industries the silver medal, which recognizes companies in the top 15% of all the companies evaluated by the agency. This distinction represents an improvement over the bronze medal obtained in the previous evaluation, carried out in 2022.

Launch of the 2023 Sustainability Report. Gonvarri Industries publishes its Sustainability Report for the 2023 financial year with significant progress in the environmental, social and corporate governance (ESG) dimensions.

World Day for Health and Safety at Work 2024. This year, the global theme focuses on exploring the impact of climate change on occupational Health and Safety, considering that changing weather patterns can have an impact on the world of work.



Gonvarri Material Handling - Leadership Meeting. The event was attended more than 60 leaders and managers from across the Gonvarri Material Handling division from Europe and Latam (Colombia), who met to discuss and exchange information on the direction and strategic planning 2025-2027 in the context of Profit, People and Planet.



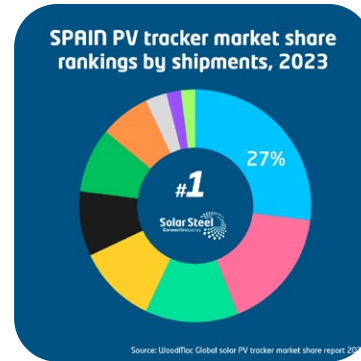
Emotional Driving celebrates its 10th anniversary with a successful Roadshow in Brazil. On May 21, 22 and 23, Gonvarri Industries held an Emotional Driving Roadshow on its tenth anniversary at the Marangoni facilities (Road Steel's partner in Brazil).

Key milestones in 2024 2-6A

Third quarter

Gonvarri Solar Steel is positioned as the number 1 tracker supplier in Spain according to Wood Mackenzie. 2023

has been record year for Solar Steel, and the report from one of the most experienced consulting firms backs it up: Wood Mackenzie ranks Solar Steel as the number 1 tracker supplier in Spain. Much of this success is due to the great confidence of the company's customers (Owners and EPCs), which has allowed us to go from an 18% market share in 2022 to 27% in 2023, which means a supply of almost 3GW in the country.



GMH celebrates success at the Top Sales Awards 2024. On September 6, 2024, part of the GMH team gathered at a beautiful hotel in Denmark to celebrate annual Top Sales Awards ceremony. It was an unforgettable evening for the attendees where top five sales representatives who exemplified the company's core values were recognized.



Top Sales Award

Emotional Driving and European Mobility Week 2024.

European Mobility Week is held every year from September 16 to 22. It is a European Commission awareness campaign aimed at raising awareness of the benefits, both public health and the environment, of using more sustainable modes of transport, in particular public transport, cycling and walking.

Award Ceremony of the 6th Call of the "Becas Excelentes Gonvauto Galicia" (Gonvauto Galicia Excellent Scholarships). On July 19th, took place in Gonvauto Galicia, the awarding ceremony of the 6th Call for the "Gonvauto Galicia Excellent Scholarships". The main objective of the scholarships is to promote the academic excellence of the children of the people who are part of the team of Gonvauto Galicia, rewarding the best records and publicly recognizing the value of their effort.



Gonvarri Industries completes the acquisition of 100% of Hidria. In the past On September 17, 2024, following the authorization received from the European competition authorities, Gonvarri acquired an additional 56.2% of Hidria's shares, thus becoming 100% owner of the company. Gonvarri's initial entry into Hidria's capital took place in July 2022 with the objective of creating an industrial and technological leader in components for electric motors for sustainable mobility and other industrial applications.



Social Action: Corporate Volunteering - Gonvarri Industries & GRI Renewable Industries with the Juan XXIII Foundation.

In collaboration with the Juan XXIII Foundation and the Social Action and People department of Gonvarri Industries and GRI Renewable Industries, last Saturday, September 28th, we had an incredible experience in our last volunteering day at the Warner Park in Madrid.

Gonvauto Barcelona awarded as Company of the Year in the Prevention Awards. October 4th, Gonvauto Barcelona was awarded at the Prevention 2024 Awards Gala, held in Barcelona, Spain. In the auditorium of the University of Oviedo in front of more than 300 attendees. We received the award for Company of the Year, competing with outstanding finalists such as Banco Santander, Correos y Telégrafos, Red Cross and the Health Department of Community of Madrid. In their fifth edition, these awards have consolidated their position as the most representative of the health, safety and welfare at work sector.





Key milestones in 2024 2-6A

Fourth quarter

Celebration of Gonvarri Colombia's Tenth Anniversary. Last Wednesday, October 23, in an event full of emotion and pride, Gonvarri Colombia celebrated its tenth anniversary at the plant's facilities. The celebration was attended by all Gonvarri Colombia employees, guests and corporate executives, including María Riberas, Director of Social Action, René Porrúa, General Manager of GMS Division, and Juan Llovet, Director of Communication and Sustainability. Coinciding with this anniversary, the plant and the Real Madrid Foundation inaugurated a new socio-sports school that combines children's sports with road safety education, as part of the emotional driving project.



Manufacturing Leaders Meeting at Gonvarri Barcelona.

Under the slogan 'People, Technology and Future', the Manufacturing Leaders Meeting was held in Gonvarri Barcelona from September 23 to 25, with the participation of 34 Production Managers and Operations Managers from all over the Group.

Great participation of Gonvarri runners in "Ponle Freno" favor of road safety.

On November 17, 2024, a new edition of the Ponle Freno Race was held, in which more than 50 runners from our company participated to celebrate the Tenth Anniversary of Emotional Driving.

Held a new edition of the school of supervisors in Gonvauto Galicia.

Between November 11th and 15th, 2024, a new edition of the Supervisors School has taken place in Gonvauto Galicia. Throughout this training, the 26 Supervisors from Plants in Spain, Portugal, Mexico, Argentina, Colombia, United States and Brazil have been able to expand their knowledge in different subjects such as those related to the application Key Processes, Team Management and Communication, Sustainability, Innovation, Quality, Maintenance, SAP Hana, Gonvarri 4.0 or Health and Safety, among others.

Gonvauto Asturias, Tier-1 supplier of MAN TRUCK & BUS SE.

GONVAUTO ASTURIAS SL becomes Tier-1 supplier of MAN TRUCK & BUS SE, leader company of the Volkswagen Group in the production of trucks and buses.

Second Hackathon at Gonvarri: A Digitization Success. From November 26th to 28th, the second Hackathon was held in the UK with great success. GONVARRI, in various sessions at the headquarters of Insight (Microsoft partner) and at the headquarters of Steel & Alloy in Birmingham. More than 35 professionals from all Gonvarri divisions participated in this event.



Celebration of the 10th anniversary of Emotional Driving.

Coinciding with the traditional Christmas drink, yesterday, December 18, the 10th anniversary of Emotional Driving was celebrated at the headquarters of Gonvarri Industries in Madrid. This year we presented the new Emotional Driving study entitled "Spaniards at the wheel, distractions and cell phone use. After the presentation of the study together with the showing of a video-summary of what has been achieved in these 10 years, an emotional tribute was paid to AESLEME, a strategic partner in the project.





Materiality 2-29

Relations with the different stakeholders are a key aspect at Gonvarri Industries. For this reason, since 2013 they have been analyzed and updated to improve their coverage, have greater knowledge of their expectations and orient the content of the Report to their main requirements in the ESG (Environmental, Social and Governance) areas.

Gonvarri Industries has different specific communication channels for each stakeholder group identified. Communication is bidirectional and does not have an established frequency, since the requirements of each stakeholder group are different.

Given that Gonvarri Industries' products are an intermediate stage in the value chain of the final product, external perception and media presence is low. Therefore, it considers that the most relevant that have the greatest impact on its activity are: Management, Employees, Customers and Suppliers.

Suppliers

- Quarterly results on the agenda of the Board of Directors.
- Regular meetings and reports between the General Managers and the CEO.

Employees

- Global work climate surveys.
- Leading The Change" Intranet.
- Interdepartmental meetings with management.
- Informative meetings with the CEO.
- Works Council and the Health and Safety .

Clients

- Catalogs, presentations and stands at trade fairs.
- Communication, e.g. "B2B platforms".
- Annual satisfaction survey.
- Regular visits and meetings.
- Incident management.
- Collaborations in improvement projects..

Suppliers

- Supplier evaluation surveys.
- Regular visits and meetings.
- Supplier portal.
- Claims management..

Communities and local authorities

- Relations with the local administration, associations and other organizations from the management of each factory.
- Events and open days.
- Institutional meetings..

Sector

- Forums and associations.
- Occasional collaborations.

Third sector

- Joint initiatives with third sector organizations.
- Collaborations and volunteering.
- Road safety campaigns with the Emotional Driving project.

Society

- Social networks, which allows us to access a wider audience.
- News.
- Forums and associations.
- Emotional Driving Program.

Media

- Daily analysis of relevant news.
- Press releases.
- Social channels and websites.



3-1

Gonvarri Industries identifies its material issues through a “Materiality Study” carried out in collaboration with an independent external company and using a technological tool for data and information analysis, where the importance and perception of the issues identified is assessed.

The materiality study allows Gonvarri Industries to identify relevant issues and align them with the business strategy, as well as the expectations and needs of stakeholders.

The materiality study is carried out every two years. The last study was carried out in 2022 and in 2024 we started with the adaptation to the CSRD (Corporate Sustainability Reporting Directive), including the analysis of double materiality, which has not been included in this report as it is not contemplated in the GRI standard, which has led to the extension of the 2022 materiality study for one more year.

It combines both an internal (management) and external view. In the first phase, internal sources are consulted (policies, strategy, commitments, etc.) and external sources (news, benchmarking of competitors and main customers, market trends in CSR and sectorial matters, new legal requirements, etc.). With all this

The most relevant issues that could have the greatest impact on the company are considered.

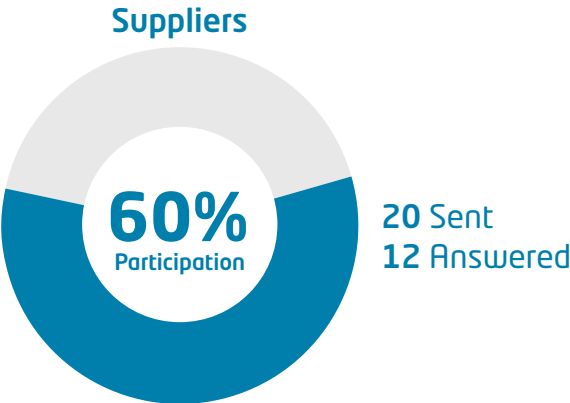
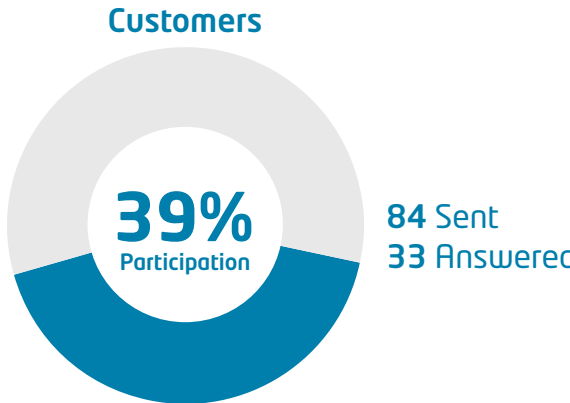
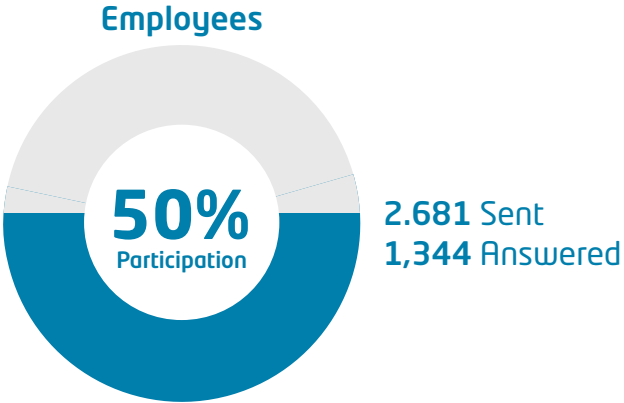
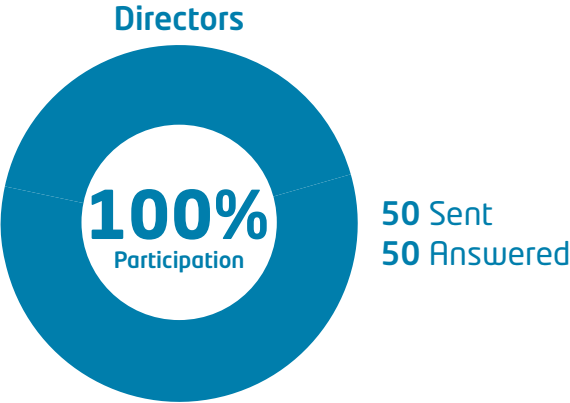
All this information is grouped into 25 questions in the ESG framework. Each question asks about the relevance of each issue and the perception Gonvarri Industries’ commitment and development in each issue.

The survey is sent and weighted by an external company, which guarantees the independence and transparency of the results. As previously indicated, consultations are made with management and employee stakeholders, as well as a selection of the main customers and suppliers, as they are the most relevant stakeholders. Management is also consulted on the maturity of issues in the company, due to its capacity to influence them.

This process allows us to identify those environmental, social and governance (ESG) issues that are most relevant to Gonvarri Industries and its stakeholders.

Internal and external coverage

A total of 2,835 surveys were sent to management, employees, customers and suppliers with an average group response rate of 51%. The segregated participation of each stakeholder group is summarized below:



Material issues identified 3-2



ENVIRONMENTAL

Issues

Carbon Neutral Strategy

Commitments and Strategic Plan to move towards a "Carbon Neutral" future



Environmental Management

Public policy and environmental management mechanisms that contribute to continuous improvement and minimization of the environmental impact of the company.



Circular Economy

Raw material control and measurement system, waste minimization and sustainable management, promoting the circular economy.



SOCIALS

Issues

Talent management

Robust training, professional development and performance evaluation that contribute to the attraction and retention of talent.



Health and safety

Policy, management mechanisms, training and measures employees and subcontractors that contribute to generate a good working environment and to reduce/eliminate occupational accidents and incidents..



Diversity

Policies, strategy and initiatives around diversity (gender, age, origin, etc.).



Flexibility

Policies, measures and initiatives that enable to adapt their needs to the needs of the company working hours and improve work/life balance (personal/professional).



Clients

Relationship with customers and collaborative projects that contribute to the development of more sustainable products.



Innovation

Projects and initiatives aimed at the improvement and efficiency of products and processes.

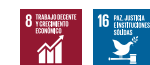


GOVERNANCE

Issues

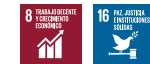
Ethics, compliance and whistleblowing channels

Ethical, anti-corruption and compliance framework. Monitoring and measurement. Whistleblower channels.



Risks

Framework for identification, monitoring, mitigation and control of potential risks.



Cybersecurity

Policies, measures, training and risk control in the areas of cybersecurity, information security and information technology information and data and asset protection.





In the materiality analysis carried out in 2022, with respect to the previous one in 2020, five new relevant issues for stakeholders stand out, such as: Diversity, Flexibility, Risks, Innovation, as well as cybersecurity, information security and data/asset protection.

In addition, the responses in each stakeholder group have been analyzed to obtain information on material issues not covered globally. The results show that:

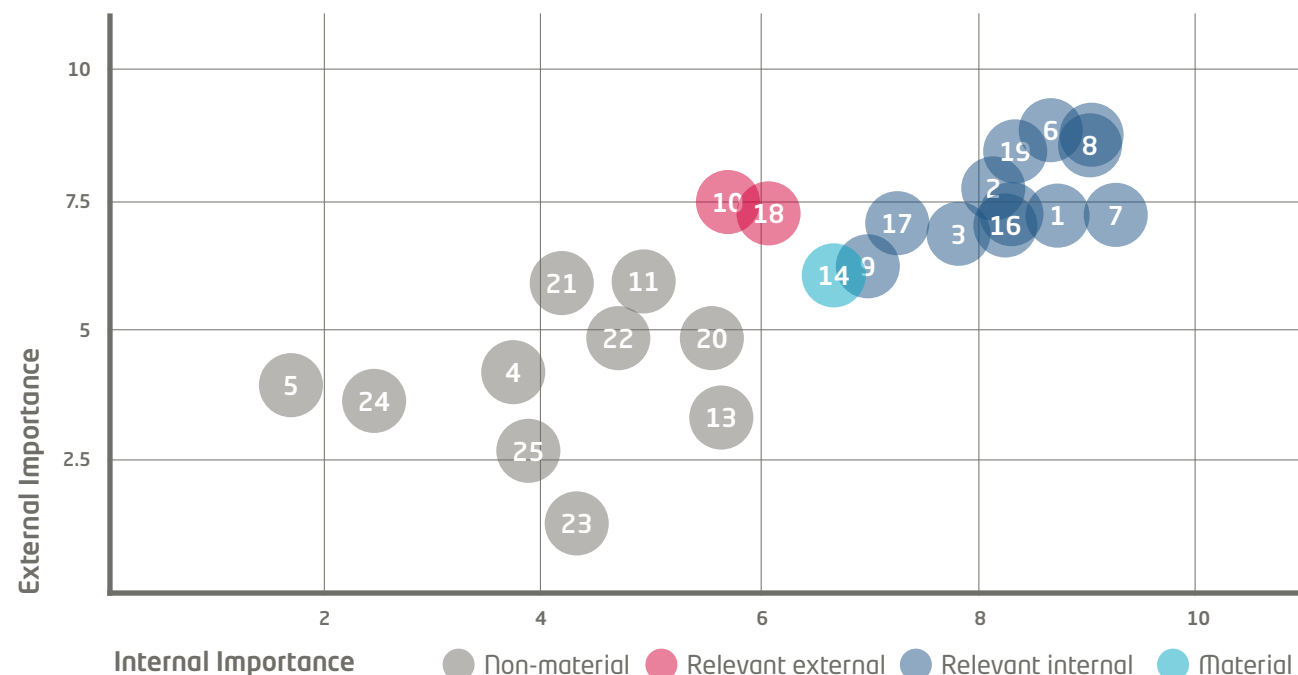
- For internal stakeholders, it is considered material (in addition to the above) to have an Environmental, Social and Governance (ESG) Strategy.
- For external stakeholders, it is considered material (in addition to above) to have a “Human Rights” Policy and Due Diligence procedure and to improve the company’s communication and efficiency through Digitalization.

All material topics reported are identified in the GRI content index and in each section of the corresponding report.

The study also measures the internal and external perception that stakeholders have of Gonvarri Industries’ approach to the issues consulted.

For internal stakeholders, a high-level perceived importance is shown for the following issues: Carbon Neutral strategy, environmental management, safety, security, and the environment and health, and cybersecurity and data protection. For external stakeholders, the issues reflecting a higher degree of perceived importance are:

- **Suppliers:** Carbon Neutral strategy, environmental management, innovation and sustainability indexes.
- **Customers:** customer relations and health and safety.
- **Employees:** health and safety and cybersecurity and data protection.


Environmental

- 1 Carbon Neutral Strategy
- 2 Environmental Management System
- 3 Circular Economy
- 4 Mobility
- 5 Biodiversity
- 6 Clients

Social

- 7 Training and Management by Objectives
- 8 Health and Safety
- 9 Diversity
- 10 Human Rights Policy
- 11 Supply Chain Human Rights
- 12 Flexibility
- 13 Local Community

Government

- 14 ESP
- 15 Compliance
- 16 Risks
- 17 Innovation
- 18 Digitization
- 19 Cybersecurity
- 20 Minerals
- 21 Communication
- 22 Government
- 23 Alliances
- 24 Sustainable indexes
- 25 Funding

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Environment

Environmental Performance

Focus on management

Gonvarri’s commitment to the environment begins with the certification of the Environmental Management System under the ISO 14.001 standard. At present, 69% of the group’s factories are certified, including those factories where the ownership rate is 100%.

We have continued to improve information on waste management. The defined calculation ratios facilitate the monitoring of the final disposal and management of waste. This improves the final information on the disposal of waste, especially when it is sent to transfer centers. The management codes for each waste have been unified and hierarchized according to their final treatment.

Several indicators related to energy, emissions and waste management have been defined and included in the company’s management scorecard. Within the framework of the Integrated Management System, all indicators have an associated improvement target defined for each plant. The circular economy target is common to all plants, setting an annual improvement of 5%.

- E01 Energy intensity (MWh/k€ sales)
- E02 Electricity from renewable sources %)
- E03 GHG emissions intensity tCO2/k€ sales)
- E04 Waste as a cost (€ waste management/k€ sales)
- E05 Circular Economy t recycled/ t generated)

The implementation of the Sygris system as an element for monitoring and measuring relevant environmental data and information is being maintained. The factories of the Laser, GMH and Hidria divisions will start reporting in this system. The definition of improvement actions for the reporting and reliability of Sygris data are among the objectives defined by the Integrated Management System.

With all this, Gonvarri continues to evolve in the monitoring of the environmental impacts derived from its activity, identifying opportunities for improvement.

In addition to the focus on management, Carbon Neutral Plan 2030-50 stands out, with aim of transforming Gonvarri Industries into a company with a neutral impact on the climate by 2050 at the latest. To this end, the Plan establishes a 2030 target that seeks to reduce the company’s direct and indirect emissions in accordance with scientific consensus. In relation to the Carbon Neutral Plan, the chapters on energy consumption, energy efficiency and greenhouse gas emissions go deeper into the measurement, monitoring, implementation and governance of the plan.

In reference to possible environmental risks and to cover their materialization, we make financial provisions and guarantees to cover the occurrence of these risks in the insurance policies we have contracted, with a coverage of up to €20 million:

- Environmental Liability Insurance
- Coverage for Sudden and Accidental Pollution Liability in the General Liability.

During 2024, it has not been necessary to activate the guarantees of the Group’s Environmental Liability Policy.

Other emissions to the air

305-7

Regarding emissions from other sources, these are specific, since they mainly affect factories that carry out surface/special treatments such as steel pickling, galvanizing, electrogalvanizing, degreasing or painting.

This type of emissions are controlled periodically, always through an accredited body, in accordance with integrated environmental authorizations or other licenses that are basis of the legal requirements in this area.

Air emissions at Gonvarri’s facilities are of different types and cannot all be compared with each other. For this reason, it was

decided to separate them into different categories to allow us to compare them. These categories are determined by the type of emission, as well as best available techniques (BATs) required. The categories are divided into acid emissions, dust emissions and combustion emissions.

- **Combustion Emissions:** these are sources with emissions from the combustion of natural gas or propane gas. These lamps only require control of the combustion process to optimize combustion efficiency.
- **Acid emissions:** these are sources coming from steel pickling or electrogalvanizing processes. These sources have BATs such as wet scrubbers that dilute and minimize emissions.
- **Dust emissions:** are mainly located in galvanizing where dust is emitted by the immersion of steel in molten zinc baths. These sources are equipped with BATs such as bag filters to collect the finest dust.

Other emissions to the air (Kg)					
	Spain	China	Romania	Turkey	Slovenia
NOx	6,389	112	1,828	1,555	3,022
SO2	232	43	17	0	144
CO	4,591	0	0	377	1,614
N2O	26	0	0	0	0
NH3	6	0	0	0	0
Particles (MP)	34	629	0	1,920	0
HCl	14,770	0	0	0	0
Zn	25	0	0	2	1,065
COT	75,134	0	0	0	0

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Circular Economy: raw materials and waste

The European strategy for sustainable growth, European Green Pact, seeks to promote the generalization of circular economy processes, with the aim to maintain the value of products, materials and resources in the economy for as long as possible, to minimize generation of waste and to maximize the use of waste that cannot be avoided.

The 2020 Circular Economy Action Plan is the main backbone of this strategy at the European level. In Spain, this plan is incorporated into the Spanish Circular Economy Strategy (EEEC), which identifies six priority sectors in which to incorporate this model, including the industrial sector. The EEEEC establishes a series of quantitative objectives to be achieved by 2030, among which we highlight:

- 30% reduction in materials consumption in relation to GDP, taking 2010 as a reference year.
- Reduce waste generation by 15% with respect to 2010.
- Improve water use efficiency by 10%.

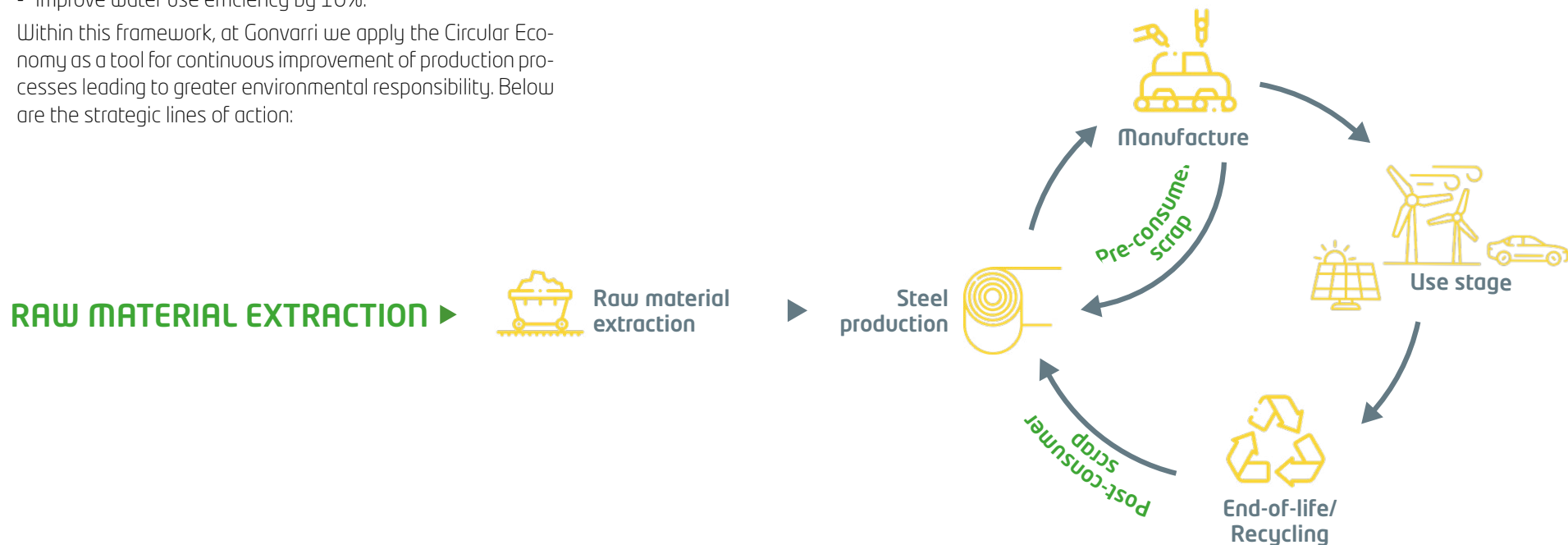
Within this framework, at Gonvarri we apply the Circular Economy as a tool for continuous improvement of production processes leading to greater environmental responsibility. Below are the strategic lines of action:

Raw materials

301-1, 301-2

Steel is one of the most recycled materials in the world, no matter how many times it is recycled, it retains its quality and strength. Recycled steel is used to make new steel, reducing the need to extract more iron ore from the environment.

The percentage of recycled steel in a ton of steel is an indicator that is useful in the current framework of the Circular Economy, but the percentage of recycled material should not be confused with indicator that measures the sustainability of steel, since steel has been recycled for 150 years with a very high efficiency, steel scrap is a valuable material so it is recovered almost in its entirety and only a small fraction of steel ends up becoming waste.



Below is a summary of the most relevant consumption by country:

Raw materials					
Countries	Steel	Aluminium	Zinc and zinc oxide	Hydrochloric Acid	Others*
 Germany	333,974	22,841	-	0	35
 Argentina	44,802	-	-	0	1
 Brazil	699,360	-	-	3,120	13,500
 China	427,812	23,696	-	0	0
 Colombia	19,247	-	629	175	33
 Spain	2,186,417	16,651	4,258	12,439	65
 USA	134,785	33,380	-	0	0
 Slovakia	321,834	30,956	-	0	0
 Slovenia	25,194	3,470	-	0	117
 Hungary	2,557	-	-	0	138
 Mexico	299,100	6,064	-	0	0
 Poland	231,572	546	-	0	0
 Portugal	182,548	241	-	0	138
 UK	232,372	26,123	-	0	0
 Czech Rep,	5,623	-	-	0	0
 Romania	18,927	-	-	0	153
 Russia	89,165	-	-	0	75
 Sweden	3,418	-	-	0	0
 Turkey	37,859	-	1,760	672	0
	5,296,567	163,967	6,647	16,406	14,255

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Waste management

301-3, 306-1, 306-2, 306-3, 306-4 & 306-5

Non-hazardous waste

A total of 384.8 kt of non-hazardous waste was produced in 2024, of which scrap metal accounted for 97% (372 kT), while the remaining 3% (12.8 kt) of non-hazardous waste corresponded to packaging, organic waste, construction waste, blasting dust and welding flux. In addition, approximately 99% of the non-hazardous waste is recyclable, including steel, aluminum, wood, paper, recyclable plastic and construction materials..

Hazardous waste

More than 21.9 kt were produced, mostly from factories with galvanizing, pickling and painting processes, where ferrous chloride from pickling is the main hazardous waste.

100% of the management and disposal of this waste is carried out by authorized managers and transporters within each country.

Packaging Spain

Royal Decree 1055/2022, published on December 27, is a key regulation in the Spanish Circular Economy package. It sets generation prevention targets, encourages bulk sales, promotes all packaging to be recyclable, and promotes the use of recyclable packaging by 2030 and if possible reusable and develops the extended responsibility regime where producers will have to bear the cost of managing packaging waste placed on the market.

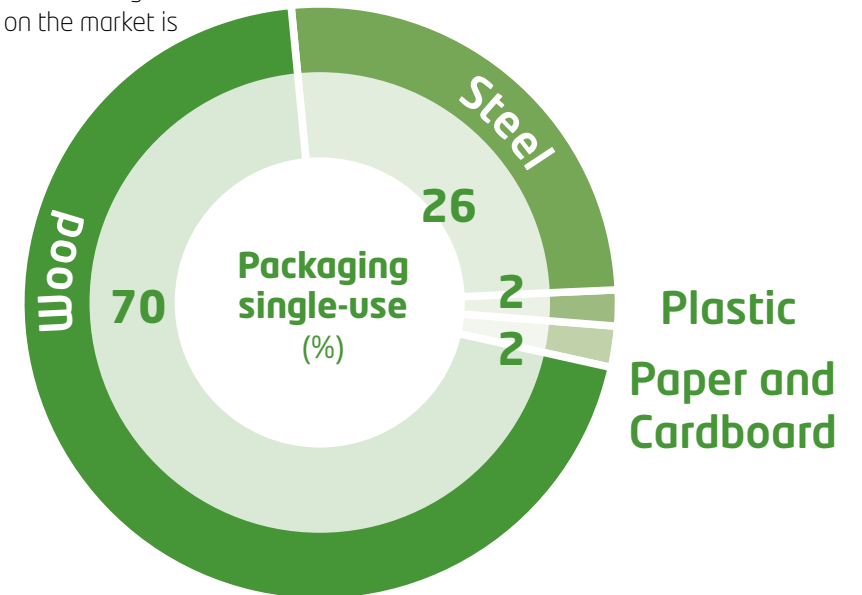
Single-use containers

The implementation of this new regulation has led Gonvarri Industries to publish annual declarations by company in 2021, 2022, 2023, 2024 and 2025, detailing the composition of the packaging placed on the market. The last one in 2025 is only an estimate, as it is necessary to calculate the SCRAP (Collective System of Extended Producer Responsibility) quota. This quota will be adjusted at the end of the year when the total amount of containers placed on the market is calculated.

Ninety-six percent of the materials that make up single-use packaging are steel and wood. These materials are completely segregable and in the case of steel, it is also 100% recyclable, while wood is a reusable and/or recoverable material.

Returnable

Gonvarri is working to increase the percentage of returnable packaging, with the main objective of reducing wood consumption. We are working on different systems for the return of packaging (SDDR) to ensure the lowest environmental impact by considering the entire life cycle of the product.



% of materials in Gonvarri Industries' single-use packaging. Average year 21-22 according to RD 1055/2022.

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Water and effluents

303-1,303-2,303-3,303-4 & 303-5

Water is a strategic pillar in the economy, where economic, social and environmental activity is highly dependent on this resource. Industry in Europe, according to the World Bank, accounted for 26% of total water consumption, although this figure can vary greatly depending on the industrial sector and geographical area. It is important to emphasize that efficient water management in industry is crucial for sustainability and the circular economy.

At Gonvarri Industries, except for some specific processes, the activity carried out in the factories does not require water for its operation, so it has low consumption. However, aware of the criticality of this resource, its consumption is monitored in order to achieve sustainable use.

In 2024, total consumption of 317,244 m³, 12% more than in 2023. The increase in consumption is mainly due to the incorporation of Hidria into the scope of the report.

In terms of origin, 88% the water consumed came from piped water supply and 12% from subway sources. In terms of consumption, the majority (50%) is for industrial use, followed by sanitary use (48%) and finally for irrigation (1%).

The volume of water reused has increased significantly compared to previous year, from 50 m³ in 2023 to 4824 m³. At Gonvarri, water is reused in the pickling and galvanizing processes. However, during 2023, this figure was only monitored at the Gonvarri Colombia plant. By 2024, we have managed to extend the scope of this information to three more factories and we expect to cover the full scope in the coming years.

No water sources have been significantly affected by the company's water withdrawal (306-5).

Total water abstraction by source

Human and sanitary consumption	158,165	50%
Industrial use	150,753	48%
Irrigation	4,488	1%

Soils

Preventing soil contamination is an important aspect of environmental management at Gonvarri Industries. Gonvarri's factories have the corresponding instructions and means to act quickly in the event of any incident and carries out awareness-raising activities to raise the awareness of all workers.

In addition, they monitor and report spills/spills, describing the event and the actions taken.

In 2024 the incidents that have occurred were minor, being completely contained within the facilities and properly managed, with which they have not caused any damage to the environment. In 2024 there were no serious spills/spills with an impact outside Gonvarri's facilities.

Noise

In general, external noise is not a relevant impact at Gonvarri Industries' factories. Most of them are in industrial estates, far from urban areas, which minimizes this impact. In those cases, mainly in old plants, where has been a growth of nearby urban centers towards the industrial estates, measures are taken to gradually relocate production.

Likewise, all of them are equipped with section doors, both roll-up and fixed, with automatic closing mechanisms that prevent acoustic emissions to the outside and soundproofing cabins in those elements of the lines where the highest noise levels are produced, for the protection of workers (in addition to the use of the appropriate acoustic protection PPE in each case).

All the factories prepare their corresponding external noise reports at the intervals established in their environmental licenses and/or environmental impact studies and/or local legislation. Likewise, to minimize the acoustic impact of transporting raw materials and finished product in trucks, we comply with the permitted and established loading and unloading schedules.

If any non-compliance is detected, appropriate corrective measures are established.

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Energy consumption

Gonvarri's production process is intensive in energy consumption, especially in those factories where there are steelmaking processes such as pickling or galvanizing.

The monitoring, follow-up and reduction of energy consumption are fundamental elements in the management of Gonvarri Industries.

Internal energy consumption 302-1

In 2024, Gonvarri's energy consumption was 306,999 MWh, divided into 168,516 MWh of electricity, 134,192 MWh of fossil fuels and 4,291 MWh of heat.

Energy consumption by source (%)

2024	MWh	%
Conventional Electricity	70,233	23%
Electricity Renewable	98,283	32%
Gas Natural	103,171	34%
Diesel (process)	3,007	1%
GLP/Propane	20,199	7%
Steam	4,291	1%
Diesel fleet	5,393	2%
Gasoline fleet	2,422	1%
306,999.6		

External energy consumption 302-2

The calculation and availability of data for the estimation of Scope 3 is very complex. We are currently working on the definition of a methodology to this energy consumption. This information is expected to be reported in the 2025 report.

Carbon footprint calculations are currently performed upon specific request.

Countries	Energy consumption (GJ)							
	Electricity	Electricity Renewable	Natural gas consumption	Diesel consumption (fleet)	Diesel consumption (fleet)	Diesel (process)	LPG/Propane	Cogeneration Steam
Germany	16,135	9,683	14,638	5,366	131	156	2,996	4,126
Argentina	2,937	-	-	-	1,108	-	43	-
Belgium	28	-	-	-	-	290	63	-
Brazil	-	30,800	32,831	-	21,342	1,131	-	-
China	24,807	33,574	30,223	-	-	-	-	-
Colombia	-	6,345	18,014	-	657	-	170	-
Denmark	192	-	-	-	-	638	223	-
Slovakia	12,108	-	1,955	-	1,042	772	661	-
Slovenia	128,380	1,426	60,239	333	40,199	-	2,594	821
Spain	6,197	240,879	135,206	4,455	64	519	3,232	-
Finland	-	807	-	-	0	106	226	925
Netherlands	-	88	27	-	-	493	555	-
Hungary	5,315	-	945	-	-	407	427	-
Mexico	4,957	3,415	-	-	1,954	130	-	-
Norway	-	38	-	-	-	-	2,054	-
Poland	7,007	610	2,727	-	0	1,265	190	-
Portugal	-	7,880	-	262	42	423	5	-
Czech Rep,	2,398	436	2,464	8	-	777	4,529	-
Romania	8,921	221	29,679	-	8	629	763	-
Russia	4,514	-	-	-	1,137	82	-	8,646
Sweden	-	5,344	-	187	-	67	125	929
Switzerland	48	-	-	-	-	135	101	-
Turkey	11,304	-	32,104	175	-	-	230	-
UK	533	12,272	9,329	39	1,272	701	228	-
USA	17,058	-	1,036	-	3,757	-	-	-
Total	252,839	353,820	371,417	10,825	72,715	8,720	19,415	15,448

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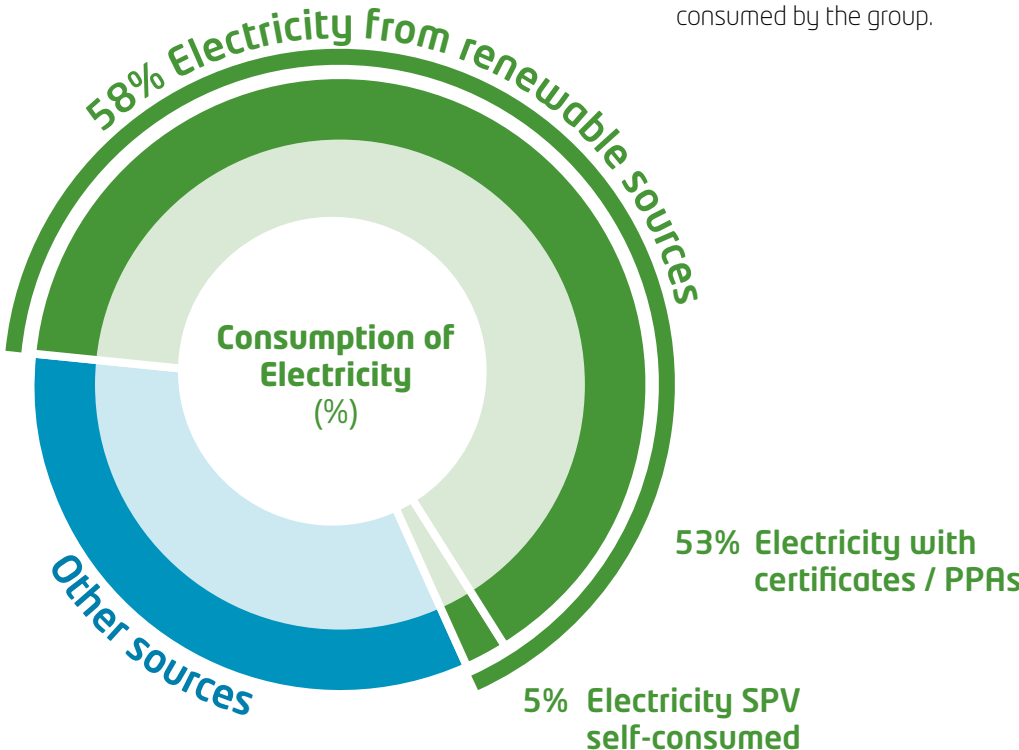
Energy consumption with renewable sources

The Carbon Neutral 2030/2050 Plan sets the emissions target $2 = 0$ in 2030. This target refers to emissions from energy purchased by the company, i.e. electricity and steam/heat.

At the close of 2024, electricity consumption has 58% of electricity from renewable sources, which is divided into:

- Electricity with certificates / PPAs= 53%
- Self-consumed SFV electricity= 5%.

With respect steam/heat, 38% is of renewable origin.



Purchase of electricity from renewable sources

In 2024, the Laubach and GMH Norway contracts have been incorporated. At Gonvarri Industries, 28 of our 64 facilities consume renewable electricity, equivalent to 58% of the company's total electricity consumption.

Photovoltaic Solar Self-consumption

In 2024 the factories of: Spodnja Idrija, Tolmin, Gonvarri Barcelona, Gonvauto Galicia, Gonvarri Polska.

At the end of 2024, there were 16 plants with SFV installations for self-consumption with an aggregate production of more than 9,284 MWh, representing 5% of total electricity consumed by the group.

Energy intensity 302-3

The measure of energy intensity allows the efficiency of the processes to be purchased. calculation considers all energy consumption (electricity, fossil fuels and steam/heat) and tons sold in 2024.

Energy intensity (GJ/ton sold)	
Countries	Intensity GJ/tonne sold
Germany	0.169
Argentina	0.098
Brazil	0.128
China	0.238
Colombia	1.409
Slovakia	0.052
Slovenia	8.163
Spain	0.189
Mexico	0.037
Poland	0.054
Portugal	0.048
Czech Rep.	2.079
Romania	2.515
Russia	0.171
Sweden	1.946
Hungary	2.774
Turkey	1.200
UK	0.106
USA	0.163
Total	0.220

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Energy efficiency

302-4, 302-5 & 305-5

In its commitment to sustainability and as a fundamental pillar within the Carbon Neutral Project, Gonvarri continues to work on maintaining a highly efficient production through energy optimization of all its processes, production lines and auxiliary equipment, always trying to maximize production ratios with the lowest possible energy cost, reducing use of fossil fuels as much as possible and always maintaining high levels of quality.

To meet this objective, since 2015 the ECO-ENERGY project has been under development, whose main objectives are as follows:

- Implementation of an energy management and monitoring system in Company's different plants.
- Research and implementation of energy saving improvements to reduce the consumption gas, other fossil fuels, electricity and water.
- Decarbonization of the different production processes to achieve the Company's emission reduction objectives.

At present, 19 of the group's plants are monitored, and further progress is expected in the coming years, both in terms of the number of plants monitored and the potential and functionalities of the energy management system.

The control and monitoring of the general consumption of gas, electricity and water, as well as the consumption of all production lines, main engines, compressors, lighting, boilers,

industrial furnaces, air conditioning, refrigeration systems, etc., is the goal:

- Perform a detailed follow-up of the specific consumption of the lines and auxiliary equipment to control their proper functioning and operation..
- To analyse and study the consumption in the installations in order to identify possibilities for improvement and energy optimisation that will reduce both consumption and energy costs, as well as the emissions associated with the processes.

Savings counter		
		
Electricity	Natural Gas	Water
13.27 GWh/year	10.09GWh/year	7,125 m³/year
3,743 ton CO ₂	1,997 ton CO ₂	-

With regard to energy saving measures and the reduction of tons of CO₂ emitted into the atmosphere, we work year after year to exceed the objectives set at the beginning of the project.

During 2024, 5 energy saving measures (ESMs) were implemented in different areas of the country.

The Group's plants, representing an increase in the annual rate of energy savings of 2.16 GWh/year and an annual reduction in emissions of 534.4 tons of CO₂.

Of this reduction in energy consumption, 78.4% corresponds to natural gas, having made improvements in furnace heat recovery, improvements in steam boilers and electrifications in which natural gas technologies have been replaced by much more energy-efficient electric technologies.

These initiatives bring the total number of energy efficiency projects and measures since the ECO-ENERGY project began to 111. This has resulted in an annual energy saving rate of more than 23.36 GWh, which is a reduction in the energy consumption of the unit of more than 7% (considering the consumption of HIDRIA).

Of the total energy savings achieved, 57% corresponds to electricity consumption and the remaining 43% to natural gas consumption.

Among the measures implemented in 2024, it is worth mentioning the air conditioning project for Warehouses 7-10 implemented in Gonvarri Burgos, which consisted of the installation of an aerothermal system with air-water heat pumps that will replace 2 old hot water and several NG radiant by a much more efficient and CO₂ emission-free technology, considerably reducing the use of fossil fuels.

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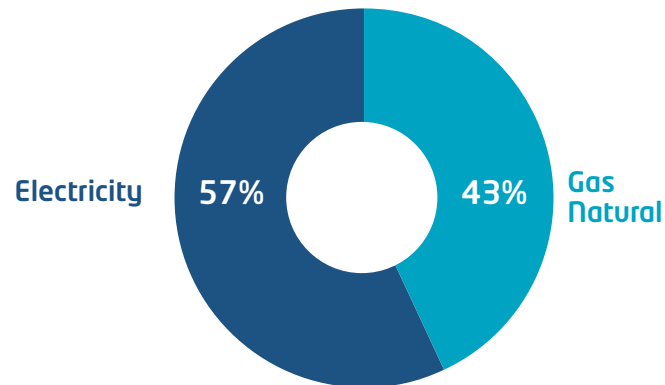
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This improvement is intended to reduce both energy consumption and NG consumption by more than 70%, which, together with the implementation of 1,895 KWp self-consumption PV installation planned for 2025, will reduce the factory's CO_2 emissions by more than 280 tons CO_2/year .

The strong value that Gonvarri places on its commitment to sustainability

and the environment means that the company is constantly searching for and investing in the most efficient solutions and technologies for its processes that will enable it to reduce its energy consumption and CO_2 emissions as much as possible.

The firm commitment to sustainability and energy efficiency has and will continue to be a fundamental point in Gonvarri's policies.



Solar structures

Gonvarri, through the company Solar Steel, manufactures and supplies solar structures, mainly fixed and with single-axis trackers (TracSmarT+ 1V DR, TracSmarT+ 2V, TracSmarT+2V Compact and RackSmarT), which are part of the photovoltaic parks for the generation of renewable energy.

In 2024, solar structures were supplied to 9 countries. Estimating the net hours of solar radiation per project, and the emission factor applicable to each country, a total of 1,013,331 tons of CO_2 were indirectly avoided in 2024.

Information on GHG emissions

305-1 & 305-2

At Gonvarri Industries, following the approval in 2020 of the Carbon Neutral 2030-50 Plan, an ambitious roadmap was defined with important emission reduction targets. Regarding direct greenhouse gas emissions, the objective has been set to emissions 50% by 2030 vs. 2019. To this end, we are working on four lines of action: energy savings and efficiency, fuel substitution, development of solar photovoltaic electricity and purchase of energy from renewable sources.

The monitoring energy consumption and the calculation of emissions are the first step towards rigorous information on the company's real situation in terms of emissions, and to this end, in 2024 all emission sources and all GHGs have been included in the inventory and the emission factors have been updated. In addition, the scorecard developed to monitor the Carbon Neutral Plan allows the company to have reliable, centralized and updated information on the status of the emissions inventory.

CO_2 emissions are calculated according to the GHG Protocol and the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.

GHG emissions accounting in the Gonvarri Industries inventory is carried out in accordance with the company's financial perimeter. Following this criteria, the emissions excluded from Scope 1 and 2 are those corresponding to the Gonvama factories (China), in which the company does not have a controlling interest and does not assume their operational management. "These issues are consolidated in Scope 3 in category 15 financial investments. In 2024, we acquired a majority stake in the Slovenian Hidria Group. Accordingly, and as required by the GHG Protocol, we have recalculated Scope 1 and 2 emissions from our 2022 base year, fully incorporating the emissions of this group. We have selected 2022 as the base year due to the robustness of the emissions inventory for that year and the lack of Hidria data prior to this period.

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Scope 1 & 2

Gonvarri Industries in 2024 emitted a total of 53,353 tCO₂ eq into the atmosphere, corresponding to direct emissions (Scope 1) and indirect emissions due to electricity consumption (Scope 2). Direct greenhouse gas emissions (Scope 1) come mainly from the burning of fossil fuels (natural gas, liquefied petroleum gas and diesel) in production processes and from the fleet of company vehicles (diesel and gasoline). Indirect emissions from electricity and steam purchases (Scope 2) amount to 45,806 tCO₂ eq, considering location emission factor. However, thanks to the fact that Gonvarri purchases energy from renewable sources in 28 of the group's factories, these emissions are reduced to 27,110 tCO₂ eq. The latter, market emission is used as a reference in the group and in the indicators of this report.

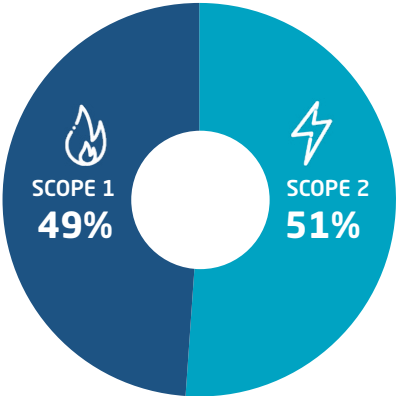
Absolute emissions

53,353 tCO₂ eq
(-6% vs. 23)

SCOPE 1
26,242 tCO₂ eq
(-3% vs. 2023)

SCOPE 2
27,110 tCO₂ eq
(-8% vs. 2023)

Scope 1 and 2



Based on the financial scope, which subtracts Gonvvama (China) emissions Scope 1 and 2, the 2024 emissions inventory is as follows:

tCO ₂ eq	2024	2023	2022
Scope 1			
Gonvarri	24,713	26,160	27,388
Gonvvama*	1,529	930	1,165
Scope 2			
Gonvarri	23,308	24,809	46,209
Gonvvama*	3,803	4,637	6,877
Scope 1+2			
Gonvarri	48,021	50,969	73,597
Gonvvama*	5,332	5,567	8,042

* Equity method.

Emission intensity

305-4, 305-1 & 305-2

Gonvarri considers emissions intensity to measure the efficiency and impact of its processes. The resulting annual ratio is calculated by dividing direct and indirect emissions (305-1 and 305-2) by the total weight of products sold in each country. The following table details the results obtained in 2024:

Countries	Intensity kgCO ₂ eq / tonnes sold
Germany	9.3
Argentina	7.3
Brazil	4.6
China	14.4
Colombia	54.0
Slovakia	2.7
Slovenia	676.9
Spain	3.7
Mexico	1.9
Poland	7.3
Portugal	0.3
Czech Rep.	159.7
Romania	126.5
Russia	11.2
Sweden	25.6
Hungary	233.5
Turkey	82.0
UK	2.9
USA	14.8
Total	10.6

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Carbon Neutral Plan Evolution of GHG emissions

Performance. Strategic Plan 2022-2024

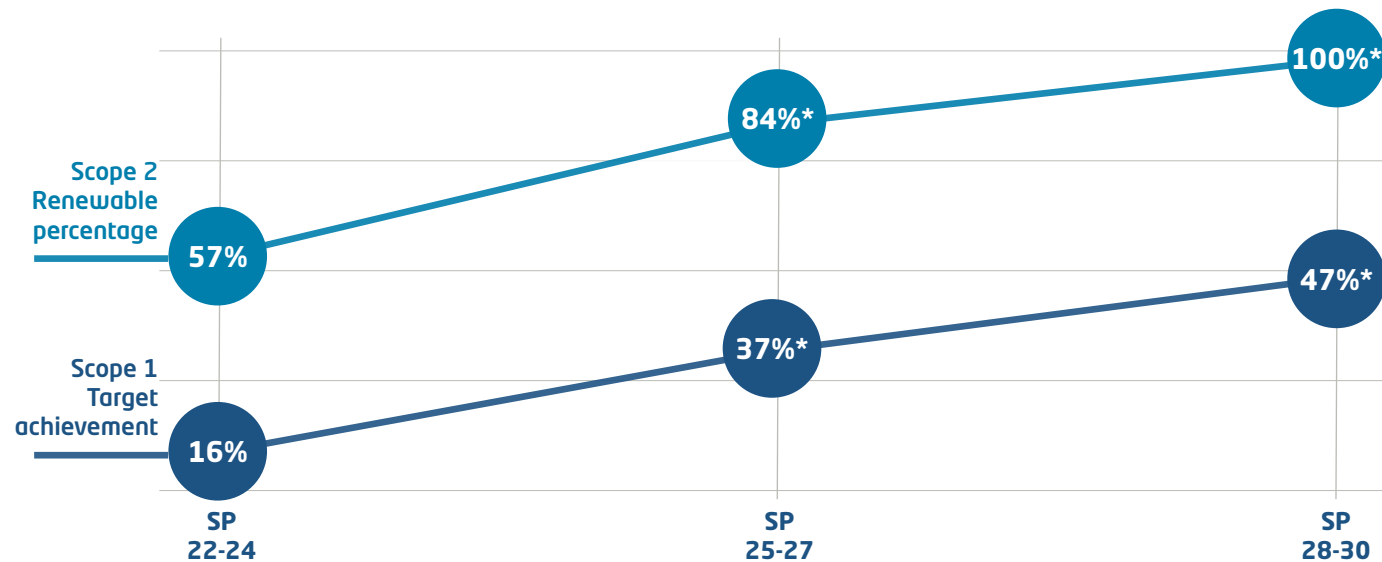
Reducción del 13% (S1+S2)

- **Scope 1:** 8% reduction
- **Scope 2:** 58% of electricity is from renewable sources.
 - 26 out of 56 factories consume energy with certificates of renewable origin. All plants in Spain, the United Kingdom, Brazil and Colombia.
 - 16 SFV plants in operation.

Carbon Neutral Plan Plants. Own processes

Objective: Achieve CO2 reduction targets in all markets and countries

- **Scope 1:** Reduce by 50% by 2030.
- **Scope 2:** Achieve 100% renewable electricity by 2030.



*Estimated according to the investment plan

Materials

Green Steel and Circular Economy

Objective: To develop a strong position as a group for CO₂ reduced steel solutions

Green Steel Roadmap

- Deepening the development of green steel: 5 MoUs signed so far (AM, Thyssen, H2 GS, Hydnum and Vulcan).
- Based on contracts with customers and suppliers.
- Scope 3 target on green steel purchases, aligned with science.
- Gonvarri Product Certification (Environmental Product Declaration).

Green steel will have a greater participation of secondary materials (recycled steel), reducing the consumption of natural resources and mitigating climate change and waste production.

Current percentage of recycled steel in Gonvarri's steel purchases in 2024: 14%*.

*Estimated figure based on World Association's June 2023 LCA eco-profiles.

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People

Human capital

2-7, 20-2 & 2-8

The global scope of Gonvarri Industries is composed of **9,268** professionals in 2024 compared to **7,524** professionals in 2023, which represents an overall increase of **23%**, due to the full incorporation of the Hidria Group in the shareholding structure.

According to the scope of the Report, in 2024 Gonvarri Industries has **8,413** professionals (**7,779** own and **634** external), compared to **6,625** professionals (**5,872** own and **753** external) in 2023, which represents an increase of **27%** of the workforce. The table summarizes their distribution by country and is detailed in Annex 3, Table 1.

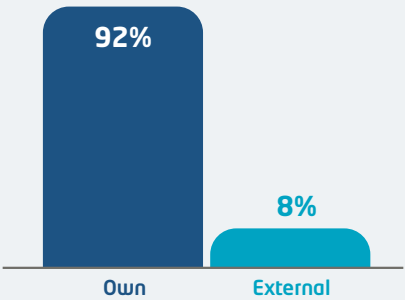
The following factories not included in scope of the Report: Gailp Pune (India) with **435** own employees and **258** external employees, Resende (Brazil) with **62** own employees and 1 external employee, Reca (Spain) with **88** own employees and **11** external employees, as well as some companies of a commercial nature, with no relevant entity.

We favor local employment to create value in the countries where we operate. 89% of our workforce is of local origin.

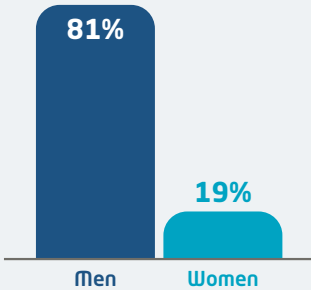
Annex 2 provides more detailed information in the tables: Table I. Own staff by country, gender and age. Table II. External personnel by country, gender and type of contract.

Headcount

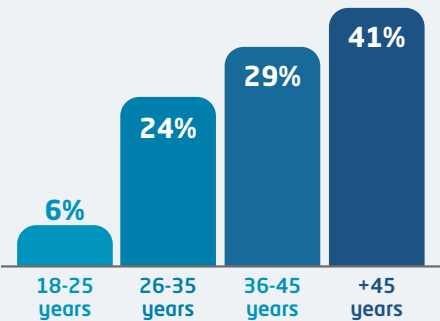
EMPLOYEES



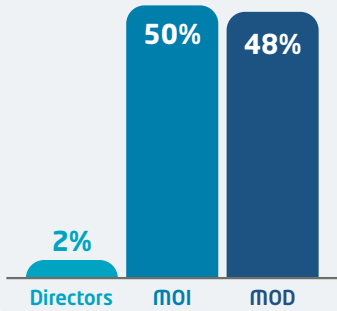
Own personnel: GENDER



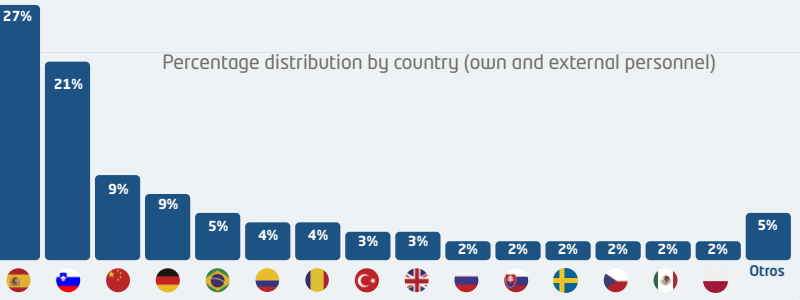
Own personnel: AGE



Own personnel: CATEGORY



Percentage distribution by country (own and external personnel)



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Labor relations

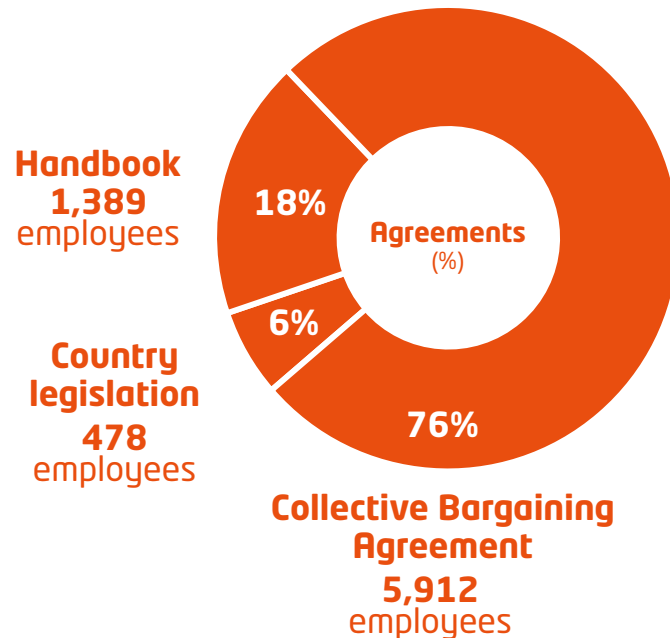
407-1 & 2-30

Gonvarri Industries respects and supports the rights of association, union representation and collective bargaining, complying with the labor obligations of each country.

No facilities and suppliers have been identified at operating facilities where freedom of association and the right to collective bargaining may be violated or threatened.

Collective bargaining agreements or similar agreements regulate working conditions (wages, working hours, vacations, etc.) and relations between the company and the unions. In 2024, 76% of workforce is represented by collective bargaining agreements.

In some countries where labor agreements are not applicable, working conditions are set out in a "Handbook" or the country's labor regulations are applied directly. In 2024, 18% of workforce is represented by a handbook and the remaining 6% are mostly small offices, where the country's own labor laws apply.



People Growing Together

3-3

People Growing Together is Gonvarri Industries' Talent Management Model. Taking the employee's life cycle as a reference, the model is organized based on different 'families'. Each of these develops different initiatives that cover the needs of the different stages an employee goes through at Gonvarri. The model is articulated based on defined corporate policies and procedures that act as the benchmark for talent management in the group, normalizing and standardizing its content for the different companies in the group.

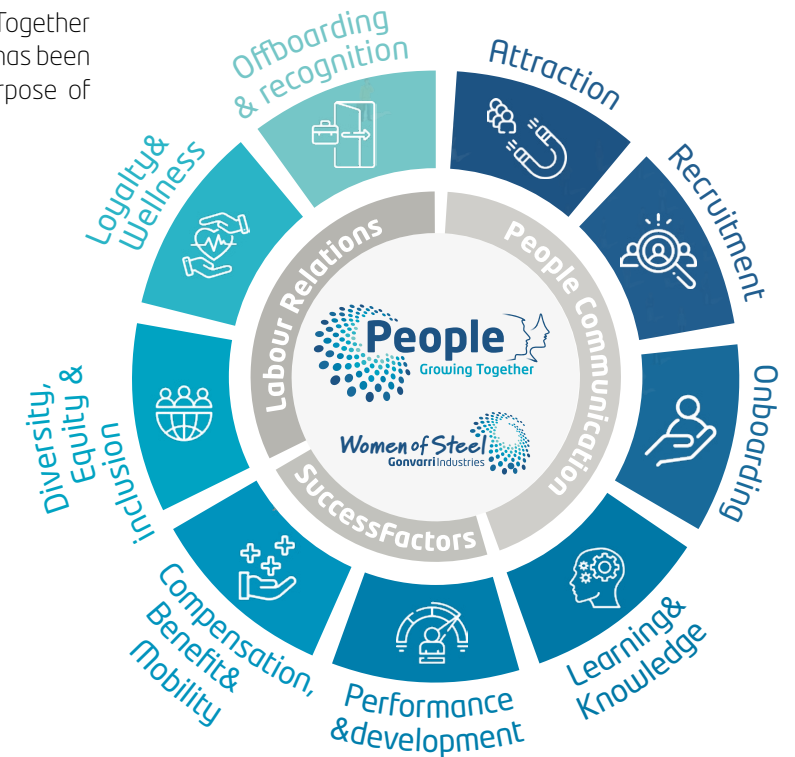
In 2024, we continue to implement a comprehensive talent management system, following this model, through the SuccessFactors tool.

Development of the People Growing Together Model

To strengthen and monitoring the People Growing Together model in all Gonvarri Group, the People Tracking Tool has been developed and implemented during 2024. The purpose of

this platform is to offer a robust, integrated and efficient monitoring of actions aligned with the objectives of the People Growing Together model. Through this tool, specific tasks can be created and managed, classified according to the different components of the People Growing Together model, identifying those responsible, priorities, descriptions and progress.

The implementation of the People Tracking Tool guarantees transparency and continuous communication, promoting the alignment of human resources in all our companies. This facilitates a coordinated follow-up of the actions of the People Growing Together model, ensuring that all plants advance uniformly towards the same objectives throughout the organization.





Talent attraction

The Attraction family within the people management model focuses on strategies and actions designed to attract best candidates to the company and promote a positive image of the company as a benchmark employer brand. The main objectives are:

- **Attract qualified candidates:** Design strategies to identify and attract qualified professionals with the skills and competencies we require.
- **Employer Branding:** building, enhancing and promoting a strong and attractive employer brand. Effectively communicating values, organizational culture, development opportunities and the benefits of working at the company.
- **Reputation and visibility:** Employment marketing strategies, participation in industry events and conferences, social media presence and other public relations activities that promote the company's image and reputation.
- **Generate interest and engagement:** By engaging and relevant content, such as blogs, videos and employee testimonials, that highlight the positive experiences of working at the company and opportunities for growth.

These are some of the actions that have been carried out in the field of attraction during 2024:

Gonvauto Iberia formalizes collaboration agreement with the University of Deusto

On February 6, a Collaboration Agreement was signed between Gonvauto Iberia, the four companies that form part of this Division, and the University of Deusto to host students in the Dual Master's Degree in Automotive Design and Manufacturing.

This agreement consolidates the existing relationship between both entities since 2021, since then Gonvauto's companies in Barcelona, Navarra and Galicia have incorporated students of the Dual Master in their plants to carry out their Master's Thesis through the development of a specific project in the company.

The agreement formalization ceremony took place at Gonvauto Navarra where Vicente Coz, General Manager of Gonvauto Iberia, and Pablo García Bringas, Vice-Dean of Business Relations of the University of Deusto. Together with them attended: Irene Cuesta, Dual Training Director of University of Deusto and Jon Garcia Barrutabueña: Director of MUDFA. On behalf of Gonvauto Iberia, Rafael Elías as Human Resources Director of Gonvauto Iberia, Patricia Sánchez, SGI Regional Manager, Amaia Ducay, Plant Manager and Isabel Valero as Human Resources Manager of Gonvauto Navarra were present during the visit and the signing of the Agreement.

Gonvarri Asturias

- Organized a networking day as part of its Internship Program, in which the students participated together with the Management, People and Communication teams.
- It has strengthened its collaboration with Vocational Training Centers. Internship agreements were signed with vocational training centers throughout Asturias, and students from the last year of the mechatronics course at the CFP of Avilés visited the facilities and learned about the company's operations. A meeting day was also organized with the tutors of this same center, which included a visit to the plant and the signing of the collaboration agreement for the 2024-2025 Dual Vocational Training course.
- It participated in the Employment Forum of the University of Oviedo and in the Employment Forum of Avilés Chamber of Commerce, reinforcing its commitment with employability and professional development in the region.
- It has signed a collaboration agreement with the City Councils of Corvera and Avilés, together with Femetal, to carry out training actions with a commitment to hiring, aimed at the practical training of future workers. The second edition of this program is currently underway. In addition, Gonvarri, in collaboration with Femetal, has signed an agreement with the Public Employment Service to carry out new training actions. The first of these actions is scheduled for the first quarter of 2025 and will have a greater economic endowment and a higher number of teaching hours.

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Steel & Alloy

Through a college specializing in manufacturing, engineering and mechanics, offered a maintenance apprentice position. The employee spends the first year at the school full time, and in the second year on site 4 days a week and 1 day at the school. The course lasts approximately 4 years.

Gonvarri Polska

Signed agreements with 2 high schools in the region, so that students who want to do internships in the company can prepare themselves for the profession they want to choose. In 2024 they had 3 students in this modality.

Gonvarri Metal Structures

- Organized, in the framework of the E-Tech program, together with the students of Uniovi eTech Racing, closing of the Formula Student Season in the Centro Cultural La Lechera de Cancienes. During the presentation, made by the heads of each department of the team, the experience lived throughout the season and the days of competition at the Circuit de Montmeló (Barcelona) was shown. Afterwards, a round table was organized in which Salomé Gonzalez Valea, People Director of GMS, together with representatives of Fundación Caja Rural de Asturias, Ingeniacity, TotalEnergies, Idesa and Grupo Autecnia discussed the challenge of generating, attracting and retaining young talent. In addition, the University Oviedo team visited the plant to get a close look at the company's facilities and processes. This event is an example of the importance of company-university collaboration as a key axis to promote innovation, technology and the development of future talent.
- It carried out the StartInnova project, promoted by the newspaper El Comercio. It began in November with the kickoff held at the former faculty the University of Oviedo. Salomé Gonzalez Valea and Carlos Pendás Suárez attended as sponsors. The aim of this project is for students from different institutes and schools in the Principality to participate in a mock business project, where they will face the challenge of simulating an entrepreneurial project from scratch. The finalists will have the opportunity to present their projects, in the last weeks of the school year, to all the

Gonvarri Metal Structures and Gonvarri Solar Steel

Have collaborated on numerous occasions throughout the year with different universities and training centers with which it has an agreement or relationship. Some of the actions that we can highlight are the continuous participation in the Employment Forums that the Universities themselves organize, such as the University of Oviedo or the UNIR, both virtually and in person. Likewise, as a result of these collaborations, top-level presentations and expert conferences held, where, depending on the subject matter presented, a representative of the team usually attends to disseminate the channels and values of the Gonvarri brand.

It is also worth mentioning our participation in internship/scholarship programs, as well as research projects with different engineering schools. Our collaboration with the Polytechnic School of Gijón, University of León, Polytechnic School of Bilbao or the Polytechnic University of Madrid are some examples where we make the company and the sector known among engineers in Asturias.

In addition, students have had the opportunity to visit our facilities in Asturias, learning about the products and services we offer. It is worth mentioning the visits of the CIFP of Langreo, Gijón and Avilés.

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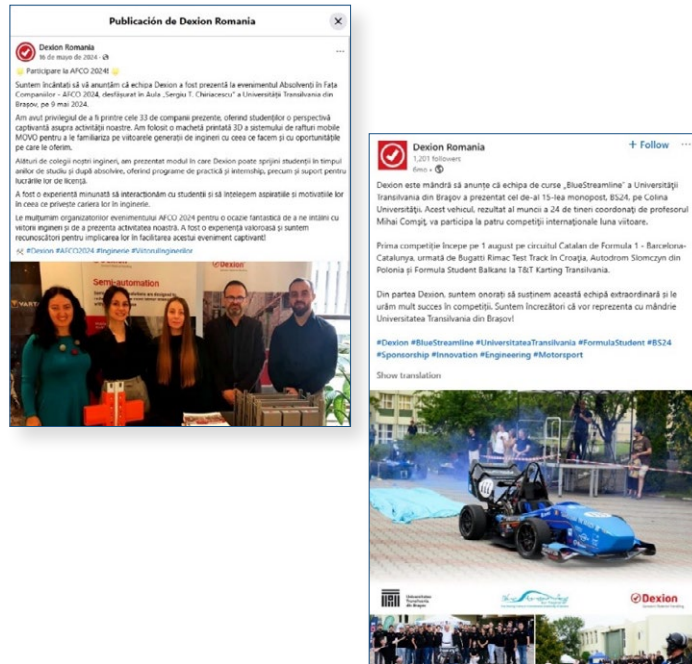
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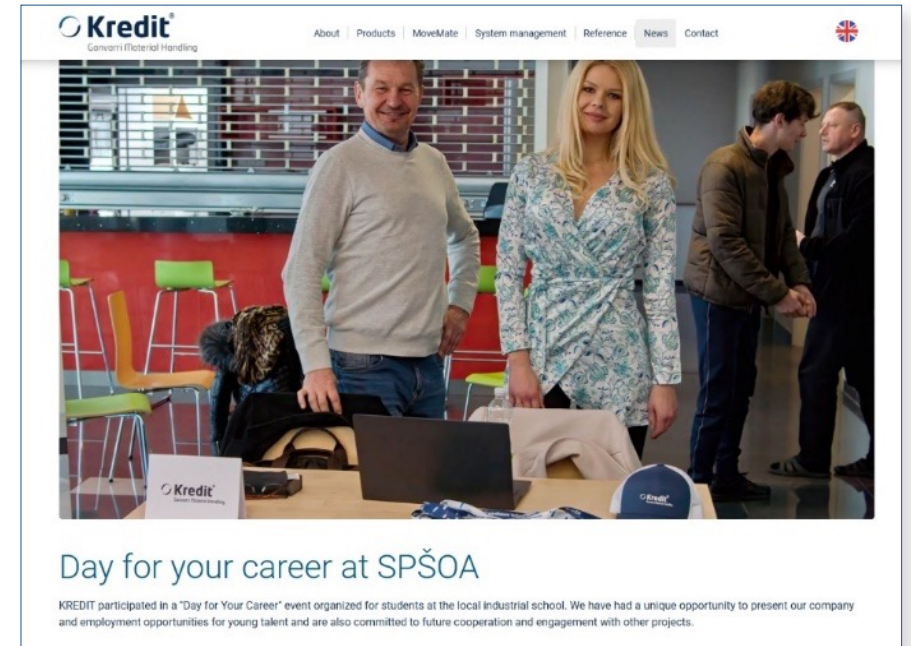
Gonvarri Material Handling

The GMH division's Dexion Romania and Kredit plants have participated in job fairs and sponsor local events to publicize their activities:

DEXION Romania



KREDIT





Recruitment / selection

Focuses on identifying, evaluating and selecting the best candidates to ensure an efficient and effective recruitment and selection process.

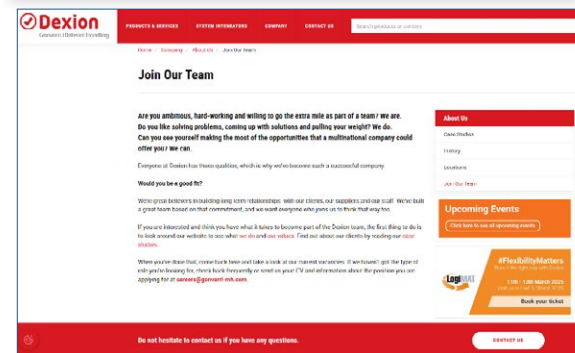
The main objectives:

- **Identify recruitment requirements:** Define the requirements and competencies needed for a vacant position in the organization, identifying the ideal candidate profile.
- **Attract candidates:** we seek to attract qualified and suitable candidates for vacant positions by disseminating job opportunities through different channels: employment websites, LinkedIn or other professional networks and collaborations with educational or governmental institutions.
- **Management of digital employment channels:** they offer broad visibility and allow recruiters to filter and search for candidates according to specific job criteria.
- **Candidate evaluation and selection:** involves the design and implementation of effective selection processes, such as interviews, technical tests, skills assessments and job references, in order to identify candidates with the best fit for the position and the organization.
- **Candidate flow management:** includes receiving and reviewing applications, preliminary screening of candidates, conducting interviews and maintaining accurate and up-to-date records

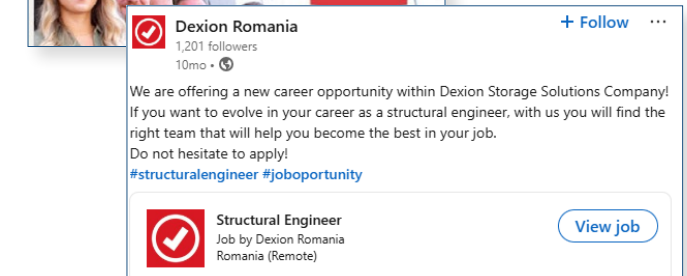
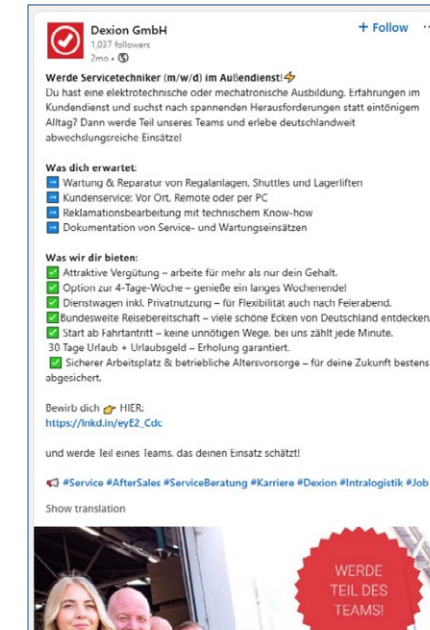
Gonvarri Industries has increased the services we had contracted with LinkedIn and Infojobs to provide service to the plants and to corporate, so that the different business units can access a global talent pull in a much faster and more efficient way.

Further initiatives have also been carried out within the group, for example in the **GMH DIVISION**:

Kredit and Dexion Germany: They have created their own employment websites.



Dexion Germany and Dexion Romania have increased their presence on LinkedIn to post vacancies and make themselves known to the public





Onboarding

In 2024, work was carried out on the design of the digital Onboarding system to be implemented globally by all group companies.

Main contents that people will find in the Onboarding itinerary:

- Information about the **history, values, culture and tools** of the Gonvarri Group.
- Global presence of the group and main **lines of business**.
- Documentation and **information of interest** on each plant.
- Mandatory** Compliance training.



Training and knowledge

CONTENTS 404-1 Y 404-2

At Gonvarri Industries we consider training a key pillar in the continuous development of people and as a strategic element to preserve knowledge about the different processes in our company.

In 2024, 160,677 hours of training were provided, an average of 21 hours per employee and an increase of 19% over the previous year's training hours. Training hours are detailed by category and gender in Annex 3, Table 2.

Average hours of training per employee 2024

	MEN	WOMEN
Director	57	125
MOI	17	20
MOD	23	10
Total	21	18

Average hours of training per employee 2023

	MEN	WOMEN
Director	86	183
MOI	26	29
MOD	34	37
Total	32	37

The following are some of the initiatives and projects carried out in 2024:

Closing of the III edition of the Gonvarri Leadership Program: the last module of our program took place in Berlin in March, with the participation of 50 employees from different plants around the world.

Thus, during this module, the working groups created presented their projects to the company's Management Committee.



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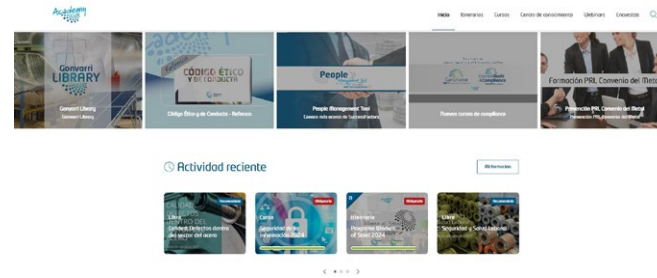
Supervisors School: between November 11 and 15, 2024, a new edition of this program took place in which 27 Supervisors from different plants have deepened their knowledge in different subjects related to the company's business, such as: Health and Safety, Quality or Maintenance, as well as developing new skills in Team Management and communication.



Power BI training: during 2024, a face-to-face training was organized at Gonvarri Madrid With 60 participants. The main objective of this training action was for participants to learn more about a tool that is increasingly used for data analysis and modeling.

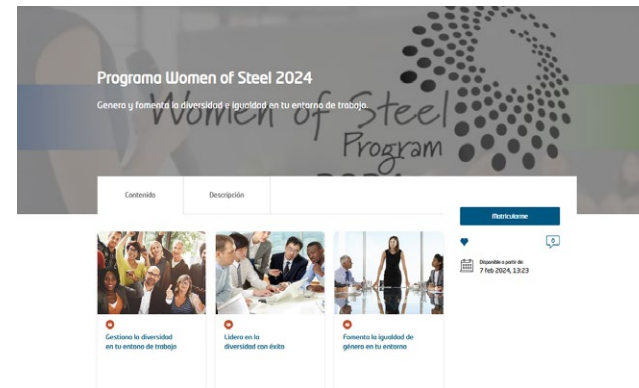
Throughout 2025, the necessary work will be carried out to extend this training to the rest of the group's plants.

Consolidation of Academy as an element of training dissemination for all employees: through our corporate platform, we continue to provide training to all the people who are part of our company. In 2024, more than 7,300 hours of online training were completed by the 5,525 employees already registered.



In this regard, it is worth mentioning the launch of two important training programs within our platform

- **Women of Steel Program:** mandatory, annual company-wide program to raise awareness of the importance of promoting equality in a diverse environment.



- **MOVO Training** for Gonvarri Material Handling: training on MOVO has been carried out, aimed at providing Gonvarri Material Handling staff with knowledge on MOVO: product features, maintenance or design, among others.



- **Online languages:** language training continues with the participation of more than 150 people from different plants of the group: Gonvarri Barcelona, Gonvarri Burgos, Gonvarri Portugal, Gonvarri Madrid, Gonvarri Asia, Gonvarri Valencia, Gonvauto Galicia, Gonvauto Navarra, Gonvauto Thüringen and Steel and Alloy.



Performance and development

At Performance & Development we work to provide dynamics, resources and methods to promote exceptional individual and team performance and foster the professional growth of all employees.

Employment stability is a way of confidence in the team and in long-term relationships. Therefore, 88% of Gonvarri’s professionals are hired on an indefinite-term basis and 96.3% on a full-time basis. We also promote local employment, where 89% of our employees are of local nationality.

Distribution by type of contract			
	Indefinido	Temporal	Practicas
men	5,494	755	32
women	1.349	140	10
	6,843	895	42

Distribution by contract duration		
	Full Time	Part-time
men	78.4%	2.4%
women	17.9%	1.3%
	96.3%	3.7%

*96.3% of the workforce has an indefinite contract, of which 78.4% are men and 17.9% are women..

Annex 3, Table 3, details the information by type of contract and contract duration, gender and country.

5.1 Rotation 401-1

Recruitment

In 2024, a total of 1,219 new personnel were added, distributed as below:

	men	women	TOTAL
Hiring	1,008	211	1,219

Annex 3 provides further information in Table 4A. This is followed by a breakdown of the recruitments by country.



Exits

In 2024, there were a total of 1,123 departures of own personnel, the distribution of which is summarized below:

	men	women	TOTAL
Dismissal	284	51	335
Voluntary leave	641	147	788
Total	925	198	1,123

Annex 3 provides more detailed information in Tables 4 and 4 B&C. This is followed by a breakdown of outflows by country.



This represents an average turnover of 14% (15% for men and 13% for women).

5.2 Internal promotion

The internal promotion process allows professionals to acquire new responsibilities and new challenges that improve their performance, motivation and commitment to the company. At Gonvarri Industries we contribute to their development and growth through internal promotion and mobility.

To encourage internal promotion, job offers are periodically published through "Job Posting" on the corporate intranet or other media such as bulletin boards, email, etc. This makes it possible to fill certain internal positions.

The interested parties are interviewed by the people department and the area that requires the position, in order to select the most suitable candidate.

Internal promotion			
	Men	Women	Total
Germany	2	1	3
Argentina	5	1	6
Brazil	41	6	47
Slovakia	7	4	11
Spain	8	2	10
Poland	12	2	14
Czech Rep.	4	1	5
Romania	4	2	6
Russia	5	3	8
UK	15	10	25
USA	3	0	3
Total	106	32	138

5.3 Performance evaluation 404-3

Implemented in 2021, the centralized Management by Objectives system facilitates the evaluation of individual objectives and competencies, integrating with the Corporate People Management Tool to improve talent management processes, fostering professional development and identifying employees with high potential for future strategic roles.

In 2024, 785 assessments, distributed among 20 countries, were initiated from this tool. At year-end, a total of 381 are in the finalization phase and/or completed, as shown in the following table:

Corporate performance assessment			
	Men	Women	Total
Germany	8	2	10
Argentina	12	6	18
Belgium	1		1
Brazil	44	16	60
Colombia	6	2	8
Spain	163	45	208
Finland	1		1
Hungary	1		1
Mexico	8	5	13
Norway	3		3
Netherlands	1		1
Poland	7	2	9
Portugal	4	5	9
Czech Rep.	4	1	5
Romania	5	1	6
Sweden	2	3	5
Switzerland	1		1
Turkey	8	2	10
UK	4	1	5
USA	6	1	7
Total	289	92	381

Además, la mayoría de los países/as han desarrollado su propio sistema de evaluación de desempeño, lo que ha permitido la implementación de un sistema de evaluación de desempeño en el 100% de los países/as. La distribución de las evaluaciones realizadas por país es:

Evaluation Factories					
	MOI		MOD		Total
	Men	Women	Men	Women	
Germany	0	0	0	0	0
Argentina	4	27	10	21	62
Belgium	0	0	0	0	0
Brazil	4	188	65	118	375
China	2	293	64	160	519
Colombia	0	0	8	21	29
Slovakia	0	96	30	36	162
Slovenia	291	450	156	689	1,586
Spain	28	568	90	299	985
Finland	0	0	0	0	0
Netherlands	0	0	0	0	0
Hungary	0	1	0	0	1
Mexico	0	0	5	10	15
Norway					0
Poland	3	62	27	37	129
Portugal	4	40	22	25	91
UK	0	113	14	29	156
Czech Rep.	3	34	19	45	101
Romania	13	189	55	90	347
Russia	1	25	13	23	62
Sweden	0	29	1	3	33
Switzerland					0
Turkey	5	216	2	10	233
USA	5	40	7	20	72
Total	363	2,371	588	1,636	4,958

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By 2024, 69% of Gonvarri Industries' total workforce has participated in a performance evaluation process.

Corporate performance evaluation			
DPO 2023	MEN	WOMEN	Total
 Argentina	4	1	5
 Brazil	38	13	51
 Czech Rep.	1	0	1
 Germany	3	1	4
 Mexico	9	4	13
 Netherlands	1	0	1
 Poland	6	3	9
 Portugal	3	4	7
 Romania	1	0	1
 Slovakia	1	0	1
 Spain	149	47	196
 Switzerland	0	1	1
 Turkey	1	0	1
 UK	8	2	10
 USA	3	1	4
Total	228	77	305

Performance evaluation factories					
	MOI evaluated		MOD evaluated		Total
	MEN	WOMEN	MEN	WOMEN	
 Germany	0	0	0	0	62
 Argentina	24	8	31	5	0
 Belgium	0	0	0	0	375
 Brazil	134	72	211	4	519
 China	0	0	0	0	29
 Colombia	81	39	113	0	162
 Denmark	0	0	0	0	1,586
 Spain	203	61	449	18	985
 USA	21	7	38	6	0
 Slovakia	37	36	105	1	0
 Finland	0	0	0	0	1
 Netherlands	0	0	0	0	15
 Hungary	0	0	0	0	0
 Mexico	9	4	0	0	129
 Norway	0	0	0	0	91
 Poland	30	23	50	2	156
 Portugal	30	19	40	3	101
 UK	0	0	0	0	101
 República Checa	0	0	0	0	347
 Romania	86	61	200	12	62
 Russia	19	12	15	1	33
 Sweden	3	1	29	0	0
 Switzerland	0	0	0	0	233
 Turkey	0	0	0	0	72
Total	677	343	1,281	52	4,958

*The total number of employees is at the beginning of the people block in the human capital.



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Compensation, benefits and mobility

Its objective is to manage in a comprehensive and strategic manner the policies and practices related to compensation and benefits offered to employees, as well as to facilitate internal mobility, considering both the expectations of professionals and the legal requirements and internal policies to avoid discriminatory practices and equal opportunities in remuneration and benefits for all employees.

6.1 Clearing

In line with its corporate human rights policy, Gonvarri Industries is committed to ensuring that all employees receive a living wage. This wage seeks to meet the basic needs of workers and their families, considering the functions performed and the length of the working day. We adhere to the standards of the International Labor Organization (ILO) and applicable legislation, ensuring an adequate work-life balance, including regular overtime pay, as well as vacation and rest periods.

6.2 Social benefits 201-3 & 401-2

We seek to provide a set of benefits that employees need and promote their well-being. This involves identifying the benefits most valued by employees and adapting them according to local preferences and circumstances, offering flexible options that promote satisfaction and commitment.

Summary of some of the Social Benefits by Facilities and Countries

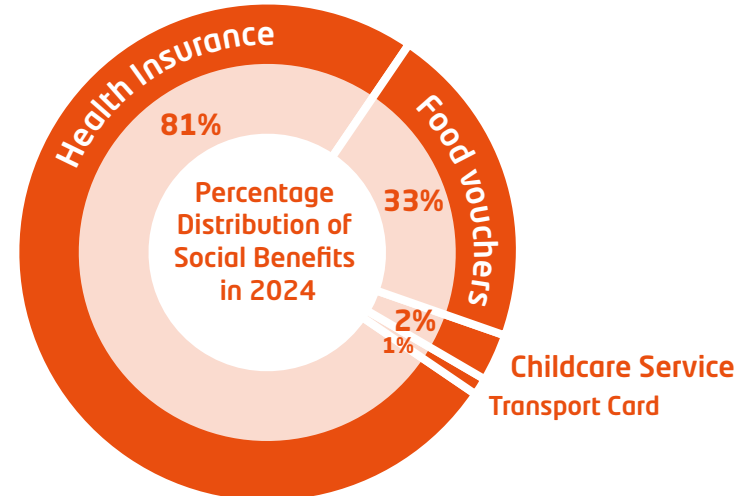
- **Insurance:** Available in factories such as AMG Brazil, GMH Lohja (Finland), Gonvarri South Carolina and others, offering coverage that includes health, vision, dental and annual flu vaccination, among others.
- **Life Insurance:** Implemented in all facilities in Spain, GMH Laubach (Germany), AMG Brazil, among others.
- **Disability Insurance:** Present in Spain, factories in China, Gonvarri Poland, among others.
- **Canteen Service/Tickets Restaurant:** Available at mills such as AMG Brazil, Gonvarri Kaluga and Steel&Alloy UK.
- **Transportation Service:** Offered in several locations, including Burgos in Spain and Gonvarri Portugal.
- **Maternity/Paternity Leave:** Benefit available in factories such as Gonvauto Puebla and Gonvarri Turkey, among others.
- **Other Social Benefits:** Various additional benefits are available at Iberia, Spain and other factories, including birth gifts, Christmas hampers, access to fitness centers, and laundry services.

6.3 Pension funds and retirement plans

These benefits are available in some countries due to legal obligations or historical commitments. In places such as the United Kingdom, Germany (Thuringen) and Sweden, pension funds are offered. In any case, these are very specific situations and of little relevance to the company.

6.4. Mobility 201-3

The "Start-up and Support Teams" system offers employees the opportunity to participate in international projects, collaborating with teams from diverse cultures through temporary travel to other countries. Employees are involved in critical tasks such as opening new plants and managing challenges related to production and machinery, among others. In addition, these teams facilitate the transmission of knowledge and know-how, enriching work skills and methodologies.



*The distribution of the percentages is explained follows: In the workplaces located in Spain, the company makes available to its employees a flexible compensation to which employees can voluntarily subscribe. Of all the people who have requested one of these products, 81% have chosen health insurance, 33% meal vouchers, 2% childcare and 1% a transport card. The same person can order several of these services.



Diversity, Equality and Inclusion

At Gonvarri, we are committed to fostering an inclusive and respectful work environment for all our employees. We firmly believe in the importance of diversity, equity and inclusion in our organization and strive to create an environment where every employee feels valued, respected and has equal opportunities.

- **Diversity:** We diversity in all its forms, including, but not limited to, race, gender, age, sexual orientation, religion, disability and ethnicity.
- **Fairness:** We strive to ensure fairness in all our practices and decisions. We are committed to eliminating any barriers or discrimination that may hinder the professional growth and success of our employees.
- **Inclusion:** We foster a collaborative and welcoming work environment, where everyone's opinions are heard and respected. We encourage creativity, innovation and the performance of our teams.

In accordance with Royal Decree 902/2020, we have implemented Equality Plans in all our offices and factories in Spain. In addition, our approach to equality and non-discrimination has been incorporated into all collective bargaining agreements and specific handbooks, covering 94% of the workforce. In 2024, the Woman of Steel program was launched as mandatory program for all employees to promote diversity and equality among all employees.

As for professionals with disabilities, we currently have 183 employees (128 men and 55 women) distributed mainly between Spain, Germany and the Czech Republic. The following table shows their distribution:

Different capacities			
DPO 2024	Men	Women	Total
Germany	22	8	30
Argentina	0	0	0
Belgium	0	0	0
Brazil	3	2	5
China	0	0	0
Colombia	0	0	0
Denmark	0	0	0
Slovakia	9	1	10
Slovenia	38	41	79
Spain	32	3	35
Finland	1	0	1
Netherlands	0	0	0
Hungary	1	0	1
Mexico	0	0	0
Norway	0	0	0
Poland	1	0	1
Portugal	0	0	0
UK	0	0	0
Czech Rep.	13	0	13
Romania	0	0	0
Russia	1	0	1
Sweden	0	0	0
Switzerland	0	0	0
Turkey	7	0	7
USA	0	0	0
Total	128	55	183

We maintain an ongoing collaboration and develop initiatives with Special Employment Centers. This allows us to integrate people with different abilities and/or at risk of social exclusion. Among others, the Corporate Department supports the Juan XXIII Roncalli Foundation and at the local level, the factories carry out different initiatives.



Retention & Wellness

At Loyalty & Wellness we work to implement strategies and programs to promote the overall well-being of our employees. These initiatives include measures such as improved flexibility in schedules and vacation dates, intensive workdays, improvements in facilities and new options for sports activities. We seek to foster a healthy work environment and improve the quality of life of the company's employees.

8.1 Wellness programmes. Be Healthy" programme

403-6

Throughout 2024, several important activities have been carried out with the aim promoting the acquisition of healthy habits and sports practice among Convarri employees.

The following can be highlighted:



Participation in the Ponle Freno Race

Convarri participated in the Ponle Freno Race held in Madrid on the 10th Anniversary of Emotional Driving.

A total of 50 runners from Convauto Galicia, Convarri Burgos, Convarri Barcelona, Convauto Barcelona, Convarri Valencia, GMH, FLINSA, Convauto Navarra and Convarri Madrid were able to participate in the 5 and 10 kilometer races.



Participation in the Women's Race 2024

Convarri Runners participated in May in an edition of the Women's Race held in Madrid.

A total of 28 participants from Convarri Valencia plants, Convarri Tarragona, Convarri Barcelona, Convarri Madrid and Convarri Burgos covered a distance of 7.2 kilometers.

Other activities held at Convarri Madrid

- Paddle Tennis Week and Tennis Week celebrated at the Francisco Riberas Pampliega Sports Courts
- Functional training every Tuesday and Thursday
- Body composition studies performed periodically
- Webinars on healthy habits: nutrition, improvement of the improvement of the outside, learning to breathe better...
- Breast Cancer Prevention Workshop
- Psychosocial survey planned for fiscal year 2025



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8.2 Labor flexibility 401-3

In our offices and factories, we have defined flexible work policies adapted to the specific needs of each location. For example, at Madrid HQ, we implement summer workdays from July 1 to September 10, we offer flexibility in arrival and departure times, we allow two weeks of vacation outside of August, and we provide continuous workdays for employees with children under 7 years of age. On days prior to holidays, no work is performed in the afternoon, and travel hours on non-working days are compensated.

At the factories, where work is conditioned by customer needs and specific shifts are performed, flexibility is managed on an individual basis. Some examples of measures in our factories include the Flexi-Work Policy at Gonvarri Colombia; at Flinsa, lunch time is reduced to allow early departures for employees who live far away; and at Gonvarri Argentina and AMG Brazil, remote work options and flexible schedules are implemented for administrative areas.

Other examples are GMH Lohja in Finland, where remote work has been established; Gonvauto Galicia and Gonvarri Barcelona, which offer flexible working hours and special summer days; and Gonvarri Polska and Steel&Alloy UK, which have adopted flexible working and remote work rules.

An outstanding case is Gonvauto Navarra, which has obtained the "Reconcilia" seal in recognition of its efforts to reconcile work, family and personal life, promoted by Amedna and the Labor Service of the Vice-Presidency of Economic Development of the Government of Navarra.

With respect to maternity and paternity leave in 2024, there was a total of 277, 80% more than in 2023, corresponding to 212 men and 65 women, of which 97% of the men and 88% of the women remain in the company after paternity/maternity leave.



Recognition

The Recognition family plays a key role in valuing and celebrating important milestones in employees' careers. This component encompasses the commemoration of years of service and retirements. The practice of Recognition within the talent management model strengthens a culture of appreciation and gratitude, cultivating a work environment that values and motivates employees.

Offboarding

Employees leave the company in various ways, either voluntarily, such as resignations or retirements, or involuntarily, such as layoffs or for medical reasons. Each type of separation requires specific and differentiated actions on the part of the company, although there are processes common to all situations. Whenever a Gonvarri Industries employee leaves the company voluntarily or involuntarily, it is essential that he or she is treated with the utmost respect and professionalism. Therefore, in cases of voluntary resignation, the corresponding exit interview is conducted learn the reasons for the employee's decision to leave the company and to analyze them.

* For the calculation of headcount, the number of hours worked (13,649,365) has been taken into account, which may result in decimals in the overall calculation. To simplify the presentation of the results, the data are shown rounded and without decimals.

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Health and safety

Health and Safety Management System 403-1 & 403-8

Since 2007, Gonvarri Industries has maintained a Health and Safety Management System based on the corporate policy "POL014 Statement of Principles on Occupational Health and Safety". This system focuses on providing optimal conditions, integrating Health and Safety from design and promoting the elimination of risks at source. It also implies a clear commitment from management and the integration of safety at all levels and departments of the organization, encouraging the participation and consultation of employees in continuous improvement.

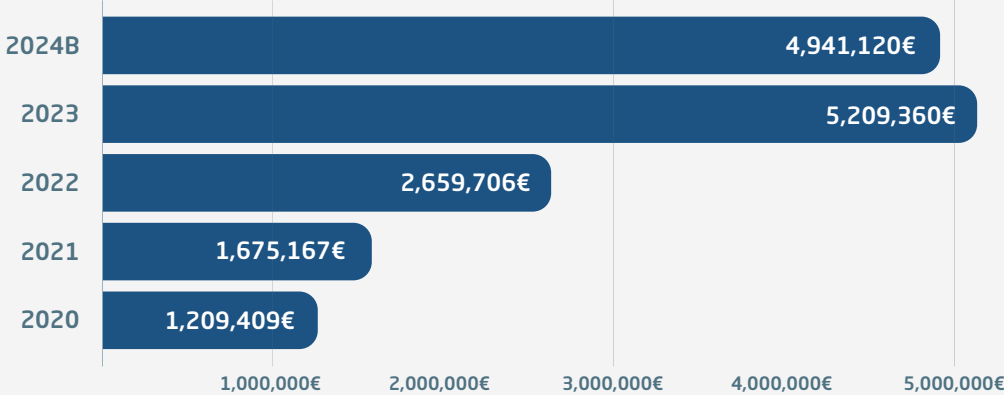
The group is resolutely promoting the four basic pillars to improve the preventive culture:

- Visibility of the Commitment to Safety on the part of each company's management and respective commands.
- Information to employees, and consultation and participation of employees in the improvement of conditions and the Management System.
- Continuous improvement expressed in terms of inflow and outflow of preventive actions taken and executed.
- Complete and updated education, qualification and training of each employee the risks existing in their plant and their activities and the regulations that apply to them.

This commitment to the continuous improvement of safety conditions is reflected in the investments of more than 15.5 million euros that The Group has made since 2020.

In 2011, Gonvarri Industries launched the "One Step Ahead" program, establishing its own Health and Safety model and going beyond regulatory compliance. In 2014, a Health and Safety axis was included in the Strategic Plan, applying it to all processes, including procurement and new business design, to ensure compliance with Health and Safety legislations. In 2017, the "Doing Well by Doing Safe" plan was developed to improve the preventive culture.

Investments in the improvement of Health & Safety conditions Evolution of total amount of H&S investemnts in the Group 2020-25



Evolution of the total amount of investments carried out in Health and Safety projects for the reduction of the highest level risks, mainly those whose consequences are more serious.

In 2024, 67% of the group's factories were certified under ISO 45001, covering 56% of the professionals. The certification of Gonvauto South Carolina is planned for 2025.

In 2023, 79%* of the group's factories were certified under ISO 45001, covering 83%* of professionals.

The difference is due to the group's inorganic growth, incorporating factories that are not yet certified.

External audits complement a rigorous system of internal audits in accordance with the corporate model, with results that show the level of maturity and excellence in Health and Safety management.

Two platforms are used in the Health and Safety area to monitor the indicators:

- **Sygris:** Used for comparative tracking, it consolidates plant incident and accident investigation, performance indicators, and continuous improvement. It provides employees with access to up-to-date and comparative data on accidents and other indicators, both within a plant and in comparison with other plants. In addition, it facilitates the reporting of proactive Health and Safety indicators and the follow-up of corrective or preventive actions..
- **CTAIMA 2.0:** Employed in the plants in Spain, Portugal and Mexico, it manages the information and documentation of external companies that access the work. It rigorously controls the necessary documentation not only for legal compliance, but also to verify that these companies maintain adequate Health and Safety Management Systems, and other aspects such as HR, insurance coverage, and Compliance.

These platforms provide comprehensive management and effective control of Health and Safety issues for both internal employees and external company personnel.

In 2024, companies such as Gonvauto Barcelona and Gonvauto Nitra received external awards and recognition for their commitment and results in Health and Safety management.

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Responsibilities and functions

Plant management and leadership are committed to corporate Health and Safety policies, leading the monitoring of the Management System and annual planning. This commitment extends throughout the organization, including investment in improvements and direct communication with employees to evaluate and improve working conditions. Monthly meetings with Management Committee and daily working groups focus on safety, reviewing issues such as accidents and inspection results.

Responsibilities in the management of the system are well defined and cover all levels of the company, transposing to each company the corporate document that explicitly standardizes the functions and roles of each of the members of the structure in this area and what is expected of each of them so that the vertical and horizontal integration of security in each company is effective. It is vital to the proper transmission of policies, effective risk control and compliance with regulations. Supervisors and department heads play a key role in supervision, inspection and risk assessment, acting as role models for Health and Safety policies.

In addition, each plant has personnel specialized in Health and Safety, who advise and coordinate the implementation and monitoring of policies, adapting to the specific needs of each location.

Doing Well by Doing Safe

Health and Safety Plan "Doing Well by Doing Safe"

403-2 & 403-9

After achieving a significant reduction in accidents and improving workplaces at Gonvarri, a plan was launched in 2017 to intensify Health and Safety awareness among all employees, emphasizing the importance of correctly applying roles and responsibilities according to their hierarchical position. The "Doing Well by Doing Safe" Safety Plan introduced measures aimed at the Safety culture, reinforcing the motto "Stop > Think > Act", which promotes conscious and safe actions. This plan also encourages "Shared Safety", where each employee takes responsibility not only for his or her own safety but also for that of his or her colleagues, collaborating in the training processes.

To improve the preventive culture, we promote:

- Visibility of management's commitment to Health and Safety.
- Creation of tools to encourage employee consultation and participation in continuous improvement.
- Rapid implementation of actions derived detection tools in the Health and Safety System, especially those originating from accident and incident investigations, to reinforce the sense of priority in Health and Safety among employees.

Numerous initiatives are being developed for its implementation and dissemination, among them: 403-4 & 403-7

1 Top 5: An information and consultation forum at the beginning of each shift, where informative messages are shared and potential situations are discussed in small groups.

2 Chasing Risks: Workshops in which employees propose improvements in the

working conditions from direct observation, focusing on the perception of risks.

3 Observations and One to One interviews: Review of behaviors and

working conditions by managers, followed by discussions with employees about possible improvements.

4 Health and Safety Improvement Ideas: A channel for employees to voluntarily propose improvements in activities, jobs and processes, with a commitment on the part of the company to analyze and, where appropriate, reward and implement these ideas.

5 Safety Stewards: An initiative extended in several plants to improve communication on Health and Safety issues.

Improvements in working conditions

Significant investments have been made in all plants to improve them, corporate technical specifications, good practices and accident and incident reports. Plants such as Gonvarri Asturias, Flinsa, GMH Laubach, GMH Rasnov, Kredit, Staltechnik and Çepas have made progress in adapting their facilities and equipment to the minimum corporate requirements.

The plans of each plant include inspections, revisions and preventive maintenance necessary to guarantee the good condition and operation of equipment and safety devices, with internal channels for reporting incidents. In this sense, the Corporate Management has approved within the scope of Compliance, the standardization of the necessary and sufficient systematics to maintain the safety systems of the machines and production lines in perfect operating conditions, not only these internal quarterly reviews but also triennial audits of compliance of these equipment by specialized third party companies and the systematization of the management of eventual changes that may be made to them.

Finally, supervisors conduct documented monthly inspections to monitor safety conditions in the workplaces, detecting deviations and planning corrective actions to maintain safety standards.

Preventive leadership

In 2024, Gonvarri Industries has continued to promote various initiatives to strengthen this preventive approach to Health and Safety. With a focus on activating safety leadership, the company focuses on effective communication with employees and encouraging their participation using existing tools such as Chasing Risks, One to One, Improvement Ideas, among others. The goal is to involve employees in the continuous improvement of workplaces and in strengthening the H&S management system, turning Shared Safety into a philosophy where everyone takes responsibility for their own safety and that of their colleagues. This additional effort is in addition to those already made to build an organizational culture where safety is the main hallmark, robust and perceptible on the shop floor for everyone. This ambition is aimed at achieving the ultimate goal of zero accidents.

In 2024, the Gonvarri Group’s factories achieved significant milestones in Occupational Health and Safety, celebrating days without lost-time accidents.

Health management 403-3

New employees must undergo medical examinations, based on specific protocols adapted to the job they will perform. These examinations determine their medical “fitness” for the position. In addition, all employees are entitled to periodic examinations by medical services, following the same protocols, after which their “fitness” status is updated. The monitoring and control of employees’ health status is outsourced and performed by authorized medical services, in accordance with current legislation. Notable examples include the availability of a medical service in the workplace or the social benefit of private health insurance in some countries, as well as training aimed at improving health care.

Occupational risk assessment 403-10

Occupational Risk Assessments” are essential to identify and measure risks at work, related to different activities and positions. They are used to define preventive measures, both technical and organizational, including employee training, to mitigate or eliminate risks. These assessments are constantly updated, especially after job changes or incidents.

In 2024, 4 jobs were identified as having a high risk of occupational disease, the same as in 2023.

In 2024, 3 cases of occupational diseases have been recorded, compared 0 cases in 2023.

Based on these assessments, Safety Instructions are generated that instruct employees on how to prevent risks. These instructions, which are updated regularly and require the approval of supervisors, are vital for employee training.

In case of incidents, these instructions are reviewed to ensure that they cover all necessary standards. In addition, assessments cover exposure to contaminants and ergonomic factors, with specialized personnel using calibrated equipment and standardized methodologies. Companies are responsible for managing these results to ensure a safe working environment.

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Main indicators

The accident rate data collected in this section includes not only our own personnel, but also subcontractors and temporary employment companies, in accordance with the group's policy whereby any employee who performs functions in our work centers must be included in our health and safety management system.

- No. of accidents
- Rate of accidents with sick leave
- Accident rate without sick leave
- Days lost per accident (severity rate)
- Days lost due to other causes

In 2024, there were a total of 81 accidents with sick leave and 283 accidents without sick leave.

	Nº Accidents			
	with sick leave		without sick leave	
	Men	Women	Men	Women
Own staff	64	0	228	15
External staff	16	1	38	2
TOTAL	80	1	266	17

	Accident rate with sick leave			
	Own staff		External staff	
	Men	Women	Men	Women
Argentina	36	0		
Brazil	3	0	0	0
Colombia	2	0	22	0
Czech	7	0	0	
Germany	14	0	0	
Portugal	15	0	0	0
Romania	2	0		
Russia	9	0	0	
Slovakia	8	0	0	
Spain	11	0	19	24
Sweden	6	0		
Turkey	8	0		
Total general	6	0	13	13

The group's aggregate **frequency index** went from 6.8 in 2023 to 6.2 in 2024, improving by 9%.

	Accident rate without sick leave			
	Own staff		External staff	
	Men	Women	Men	Women
Argentina	54	0		
Brazil	15	0	0	0
China	2	0	3	0
Colombia	5	0	33	0
Czech	3	0	49	
Germany	24	8	72	
Poland	11	0		
Portugal	22	19	0	0
Romania	2	0		
Russia	0	0	118	
Slovakia	12	0	0	
Spain	47	22	42	24
Sweden	12	0		
Turkey	34	0		
UK	9	0	0	
USA	63	76	0	95
Total general	22	7	30	26

Frequency Index:

- Number of accidents with lost time (own personnel) / effective presence hours x 1,000,000
- Number of accidents without lost time / effective presence hours x 1,000,000

At Gonvarri Industries, all accidents and incidents occurring at its facilities are accounted for and analyzed, although many lost-time accidents are not significant from a preventive point of view. There is a notable variability in the accident rate indicators between the group's different plants, as well as in the level of compliance with corporate policies, as reflected in the proactive indicators. It should be noted that one out of every four accidents with personal injury leads to sick leave, which indicates the need to explore measures to manage absenteeism.

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More than half of the accidents with sick leave result in absences of 10 working days or less, and two thirds do not exceed 20 working days. With respect to external personnel, especially those coming from Temporary Employment Companies, a higher accident rate is observed certain plants. Although their training is not always mandatory, Gonvarri Industries trains these personnel about risks and how to prevent them. However, the lack of experience of these personnel requires stricter monitoring and control, and all employees are encouraged to assist and guide them, preventing them from performing potentially dangerous tasks.

The hands are the part of the body most affected by accidents, mainly due to blows and not necessarily cuts. In the last year, no serious accidents were recorded among our own personnel, subcontracted or outsourced.

A serious accident was regretted in Brazil due to a fall from height in roof repair work by an employee of an external contractor company, sufficiently trained and after all the necessary and sufficient coordination measures established in the corporate external management policies had been adopted, due to a failure to comply with the basic rule of anchoring the harness to safe points. As a result of this event, the control systems and standardized preventive measures for the management of this risk, whose potential seriousness is always very high, whether the work is carried out by the company's own personnel or by external companies, were reinforced.

However, continuous improvement is recognized in the identification, reporting and analysis of "incidents" that, even if they have not caused harm, are crucial for future learning and prevention.

It should be noted that the plants continue to improve in the identification, reporting and analysis of "incidents" which, although they have not caused personal injury, in other circumstances could have done so, and their study is very useful for future learning and continuous improvement.

Days lost due to accidents

The accidents recorded in 2024 accounted for 2,127 working days lost per accident. The rates by country are summarized below.

Lost days accidents. Own staff		
	Men	Women
Argentina	0.35	0.00
Belgium	0.00	0.00
Brazil	0.10	0.00
China	0.23	0.18
Colombia	0.08	0.00
Czech Rep.	0.00	0.00
Denmark	0.00	0.00
Finland	0.00	0.00
France	0.00	
Germany	0.08	0.00
Hungary	0.00	0.00
Italy	0.00	
Mexico	0.07	0.00
Netherlands	0.00	0.00
Norway	0.00	0.00
Poland	0.00	0.00
Portugal	0.28	0.00
Romania	0.02	0.00
Russia	0.00	0.00
Slovakia	0.00	0.00
Slovenia	0.24	0.02
Spain	0.63	0.15
Sweden	0.00	0.00
Switzerland	0.00	0.00
Turkey	0.70	0.50
UK	0.00	0.00
USA	0.00	0.00
Total	0.30	0.06

The group's aggregate severity index went from 0.21 in 2023 to 0.18 in 2024, improving by 14%.

Days lost due to other causes

In 2024, 59,796 equivalent days were lost due to unplanned absenteeism, a 29% improvement the previous year. The rates by country are summarized below.

Days lost due to other causes. Own staff		
	Men	Women
Argentina	1.84	1.14
Belgium	0.00	0.00
Brazil	2.73	3.23
China	1.01	1.05
Colombia	3.14	2.77
Czech Rep.	12.29	7.74
Denmark	1.80	2.44
Finland	2.57	1.59
France	0.00	
Germany	7.17	5.88
Hungary	3.31	9.29
Italy	0.00	
Mexico	1.47	0.00
Netherlands	7.14	5.02
Norway	9.10	0.00
Poland	7.03	4.49
Portugal	8.80	0.92
Romania	7.16	8.42
Russia	8.04	2.28
Slovakia	7.92	8.52
Slovenia	6.76	11.71
Spain	5.73	3.72
Sweden	4.19	1.22
Switzerland	2.99	2.28
Turkey	1.64	13.86
UK	2.09	1.52
USA	1.24	1.23
Total	4.79	4.81

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Training and consultation

Training

403-5

Health and Safety training and awareness is an essential pillar of the company's culture. Specific training needs are identified for each job position, ensuring that each employee receives complete and updated training every three years for a comprehensive knowledge of the position.

All employees, including temporary and subcontracted personnel, receive Health and Safety training, in line with corporate policies. In 2024, more than 62,000 hours have been invested in health and safety training. In addition, more than 5,000 hours of training have been given to personnel from Temporary Employment Agencies, since these personnel must also be trained internally in accordance with corporate policies.

This training not only covers the risks and standards applicable in their daily performance, but also promotes awareness of the importance of Health and Safety. Specific safety instructions are given for each activity, some proposed and standardized at corporate level according to accumulated experience. These corporate trainings must be adapted to the reality of each plant, considering local risks and regulations. The training must be given immediately at the moment of incorporation of each employee (passing a theoretical phase and then a practical phase tutored for 4 months after which an analysis of the use of such training and its suitability for the position is carried out) and updated every three years.

Communication, consultation and participation

403-4 & 403-1

The Leading the Change program has created a dedicated Health and Safety group, which has been joined by nearly 600 people. This group facilitates the dissemination of a variety of resources and information related to Health and Safety, including:

- **Corporate management policies and systems:** Guidelines and standard procedures to be followed throughout the organization.
- **Technical specifications:** Minimum working conditions in equipment and installations based on best practices developed over the years.
- **Documentation and support formats:** Tools to document compliance with established policies.
- **Accident and incident reports:** Almost 700 reports distributed on a weekly basis for 16 years, detailing relevant preventive events occurring in the company or other similar companies and sharing technical solutions to eliminate risks at their source and recommended practices to be incorporated into safety instructions to mitigate associated risks.
- **Contents of mandatory training actions:** Material for essential Health and Safety training.
- **Semiannual performance reports:** Global and comparative evaluations between plants to assess and continuously improve.
- **Safety Tips:** Short tips and recommendations on Health and Safety.
- **Informative blog:** Two weekly entries with information of interest in Health and Safety, aimed mainly at company coordinators.
- **Video channel:** Recordings of relevant events such as accidents, events and best practices.

These resources are part of an ongoing effort to improve Health and Safety at all group facilities and to convey the company's concern for continuous improvement in this area of management.

The Forums for discussion with the legal representatives of the workers are constituted by the Prevention Representatives in Spain in accordance with the applicable legislation (Chapter V of Law 31/1995 on Occupational Risk), being a joint committee and composed equally by the social part and by people designated by the company.

In the rest of the countries, as it is not a legal requirement in all cases, its characteristics respond to local needs, although its objective is always to deal with aspects related to Health and Safety and the mitigation of potential occupational risks or accidents among any person in the workplace, covering 100% of the workers (403-4).

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All plants have prevention representatives, whose composition in 2024 is summarized below (403-1):

Representatives		
	2024	2023
 Germany	26	21
 Argentina	14	14
 Belgium	0	0
 Brazil	49	47
 China	52	41
 Colombia	8	8
 Denmark	2	2
 Slovakia	9	9
 Spain	55	49
 Finland	4	4
 Netherlands	6	2
 Hungary	0	0
 Mexico	8	8
 Norway	2	0
 Poland	7	6
 Portugal	8	8
 UK	36	37
 República Checa	6	6
 Romania	8	8
 Russia	6	6
 Sweden	7	6
 Switzerland	0	0
 Turkey	16	16
 USA	0	5
Total	329	303

In those countries where we do not have production plants, there are no representatives.

Coordination with external staff

Companies have established coordination systems and channels with external companies (contractors, subcontractors, temporary employment agencies, carriers, visitors, etc.) to ensure that their employees have the same safety guarantees as their own employees and do not cause incidents in the course of their work. This coordination includes informing these companies about the risks associated with their presence in the work centers, as well as the control of risks arising from their activities and the mutual risks due to the presence of personnel from different companies in the same place.

Part of this coordination involves an exchange of documentation, where contractual conditions are communicated and records are required to prove the safety measures planned by these external companies. This covers both risk prevention in the performance of their work and the adequacy of personnel and equipment accessing the work.

In addition, a special in-plant control is carried out to supervise and ensure that safety known to the personnel, but which may not be customary for these external companies, are respected and must always be complied with.

Management of possible emergencies

Each organization has identified possible emergencies at its facilities, such as fires, natural disasters, accidents and rescues. For each type of emergency, specific technical means and human resources have been established to ensure efficient management and minimize impact.

Necessary actions are planned to ensure the effectiveness of these measures in real situations. This includes the availability, conservation and maintenance of the necessary material equipment for each situation. In addition, human teams are designated and trained to act each emergency, ensuring that they have the updated and adequate training for the assigned functions and actions.

To verify the effectiveness of these measures and the preparedness of personnel, drills and training are conducted. These drills not only train personnel to handle emergency situations safely and effectively, but also make it possible to identify and correct possible failures or make improvements to the measures in place. Emergency measures include not only identifying fires, but also other types of situations such as possible natural situations that may occur in the geographical environment where each company is located or actions in the event of a work accident or incidents that may lead to a critical situation that must be managed immediately and efficiently (for example, the rescue of an employee who is hanging from a safety harness after a fall and who must be recovered as soon as possible).

These documents and procedures are dynamic and are regularly updated to adapt to new circumstances or lessons learned from drills and training.

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Clients

1 Customer proximity

At Gonvarri Industries, customization and constant improvement of products and services are key. To achieve this, we have sales teams specialized by type of business and product, which offer specific coverage and proactively detect customer needs.

With a focus on Innovation and Competitiveness, we provide cutting-edge solutions in Sustainability, both in Steel and Aluminum. This customer focus is an intrinsic part of Gonvarri Industries DNA, extending beyond the commercial teams to all departments, regardless of their direct interaction with the customer. Gonvarri Industries views the relationship with the customer as close collaboration, pursuing common goals in a mutually beneficial relationship and fostering long-term partnerships.

1.1 Auto Solutions

For Gonvarri Industries, Automotive is a key sector in revenue generation. Our main customers include OEM's, stampers and Tier1 and Tier2 integrators. The Global Corporate Area of Commercial Auto is composed of highly qualified professionals worldwide. In 2024, we have perceived for new projects an increase in requests for high-strength steels dimensional and mechanical restrictions, for whose processing Gonvarri is perfectly prepared in its cutting lines, as it is a priority for the group to anticipate new customer requirements. This year, the Automotive Tubes Division is being well received by our global customers, where we are winning important projects thanks to the solutions adapted to the customer's requirements that we provide.

1.2. Industry Solutions

Gonvarri Industries' presence in the industrial sector is focused on Spain and Portugal, consolidating the growth of recent years in countries such as Poland, the UK and Brazil. The most noteworthy initiatives for 2024 include:

- Maintenance and evolution of the action plan initiated in 2016 for the distribution sector in Spain and Portugal.
- Industry sales segmentation in Iberia in Spot and programs. Special focus on the renewable energy sector.
- Continued strengthening of marketing and sales of our own products.
- Development of work teams with key customers for improvements in product, logistics and commercial service.
- Reinforcement of the more specialized commercial departments in Industry, with a segmentation of clients by sector.
- Enhancement of the e-commerce sales platform for flat products and tubes in Spain and Portugal.

1.3. Storage Solutions

Gonvarri Material Handling (GMH) stands out as one of Europe's leading suppliers in the engineering and manufacturing of storage and handling systems for industrial environments. It offers comprehensive solutions that include pallet racking, picking racks, vertical storage machines and automated warehouse systems.

The highly trained GMH team offers advice and practical assistance, supported by an extensive sales and marketing network. This network facilitates global reach to customers through recognized brands such as Dexion, Constructor, Kasten, Ståltechnik and Kredit, with a commercial presence in 15 European countries.

GMH is responsible for all stages of the process, from planning and production to distribution, installation and after-sales service of shelves. This comprehensive service capacity allows us to serve thousands of customers annually, with a high percentage of loyalty.

GMH's diversity of solutions covers a wide spectrum of customers, from small companies to large multinational corporations, in many sectors such as automotive workshops, tire, food and beverage, cold storage, building products and e-commerce.

One area of growing interest is automated warehouses, where GMH collaborates with system integrators to offer advanced and growing solutions.

GMH is committed to sustainable growth, evidenced by recent initiatives to reduce its carbon footprint, such as the installation of solar panels and insulation systems in factories, and the electrification of vehicle and forklift fleets, guaranteeing quality products with minimum environmental impact.

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1.4. Solar Steel Solutions

In the Gonvarri Solar Steel sphere, innovation is a constant, especially notable in the development of products such as the TracSmarT+2V Compact family of trackers: This 2P solar tracker is setting a new standard in the solar industry. Built to withstand adverse weather conditions, it features high structural strength and minimal twist, holding strong wind stress and reducing premature wear.

- • High natural frequency and aerodynamic design: No additional components such as dampers are required, which facilitates assembly and reduces maintenance costs.
- Adaptability: Adjusts smoothly to uneven terrain, maximizing land use and reducing earthwork requirements by up to 30%.
- Compact design: Increases power density in irregular layouts, increasing capacity by up to 5% in the same space.
- Efficiency: With only three stacks, both time and operating costs are reduced. Industrialized tabletop mounting option on-site safety and efficiency.

With these world-class innovations, Gonvarri Solar Steel is reinforcing its commitment to the photovoltaic industry.

In addition, the company provides a range of services that add value in phases of a PV project's life cycle, from pre-execution and execution to the SmarTCare after-sales platform. These services include detailed engineering and foundation analysis.

To respond to the globalization of the sector, Gonvarri Solar Steel has implemented a strategy of diversification of supply sources, combining production at its own plants with an extensive global supply chain. This network includes partners in countries such as China, Turkey, Brazil, India, Mexico, Spain and Portugal, providing the company with a significant competitive advantage in terms of flexibility and meeting deadlines.

In the distributed generation segment, Supports, as part of Gonvarri Solar Steel, has experienced significant growth. Specializing in the design, development and supply of solar solutions for roofs, parking canopies and ground structures, it has stood out for its highly competitive aluminum solutions, expanding rapidly in key markets such as Spain and Mexico.

1.5. Precision Tube Solutions

Gonvarri's tube division (Gonvarri Precision Tubes) has an annual production capacity of 150,000 tons, distributed between the Flinsa and Gonvauto Asturias factories. In their production line, they manufacture low carbon steel tubes with a range of diameters from Ø8 to Ø130 mm. Their extensive portfolio of services covers not only round pipe, but also various sections such as square, rectangular, oval and other special shapes, all adapted to the specific needs of each customer.

In addition, they offer complete solutions that include cut-to-length with saw or laser technology and drilling, as well as quenching and additional forming operations.

In its commitment to continuous improvement, Gonvarri Precision Tubes invests significantly in R&D projects to develop innovative solutions and products, with special emphasis on the latest generation of Advanced High Strength Steels (AHSS).

One example of these innovations is the improvement in the manufacture of automotive headrest tubing, which previously presented challenges due to its plasticity. Following extensive research and the use of "extra ductile" steels, a new type of high-quality tube has been achieved that exceeds current standards. Significant advances have also been made in the "Finitube", notably optimizing its surface finish, which is crucial in components that require a high aesthetic standard, such as chrome finishes and metallic paints.

Gonvarri Industries is currently extending the application of these innovations to the general industry sector, working closely with customers to transfer the advances achieved in the automotive sector.

In addition, company focuses on strengthening the relationship with its customers: an increasingly personalized logistics service and optimal supply chain management.

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1.6. Road Steel Solutions: Recycling of plastic wastes

The objective of this project is to develop and commercialize protective biondes using low-recyclability plastic waste from various industrial and urban waste sources.

The plan is to analyze this waste and convert it into raw material for the creation of materials for road protection systems, ensuring that they are 100% recycled and recyclable. The project involves manufacturing companies, road protection researchers, experts in the recovery of municipal solid waste (MSW) and social economy entities to ensure a sustainable approach.

The project also seeks to design and test new eco-design methods and road installation systems, addressing technical challenges such as fixing the plastic material to the supporting metal and reducing the use of virgin steel. Collaboration between the different stakeholders will ensure efficient and sustainable production, creating safe road products that also act as high value-added plastic waste sinks.

Finally, a dedicated production plant and a common workspace will be established for all project partners. This plant will replace the current treated wood barriers with new recycled plastic materials, promoting not only reduction of plastic waste, but also social and sustainable employment in manufacture of more efficient and safer road protection systems.

2 Customer Satisfaction

Customer satisfaction and loyalty are essential for Gonvarri Industries. It is continuously monitored through constant communication, gathering structured feedback. Customer surveys are key tools for satisfaction and loyalty, strengthening loyalty and market share.

The main quality and satisfaction indicator, obtained by the number of non-conformities, measured in ppm, has improved by 16% since the start of the 2022 - 2024 Strategic Plan.

2.1. Gonvarri Solar Steel

Gonvarri Solar Steel conducts satisfaction surveys adapted to its line of business, evaluating key aspects such as Product Price, Product and Service Quality, Customer Technical Support, Delivery Times, Commercial Service and Response Capacity. Customers with direct contact with the company participate in these surveys, rating each aspect according to their degree of satisfaction and the importance they attach to it.

2.2 Gonvarri Material Handling

In GMH satisfaction surveys have been carried out in most of the countries where it operates, obtaining very positive results and showing an upward trend.

2.3 Industry and auto

In 2024, the first joint Commercial Summit of the Corporate Commercial Departments of Auto and Industry was held, with interesting presentations and participation of the teams, with very satisfactory results.

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Supply chain

102-9, 204-1, 414-1 & 414-2

Gonvarri Industries has a global supply chain. The purchasing process is differentiated according to the type and volume of purchase, in three levels:

- **Steel Purchases:** steel and aluminum purchases worldwide. The number of suppliers varies depending on the manufacturing requirements of each country and division. However, the top 10 steel suppliers account for more than 90% of total steel purchases.
- **Non-steel purchases:** these include purchases of equipment and machinery, other raw materials, energy services, water, cleaning services, maintenance, consulting, logistics, etc. Purchases are mostly made with wholesale suppliers, services and manufacturers of other raw materials. The number of suppliers varies, but suppliers of transport, energy, zinc and temporary employment companies account for around 85% of the total. Relations with non-steel suppliers are mostly medium and long-term contracts.
- **Local purchases:** including minor purchases made at each plant (not centralized), with local and proximity suppliers. This area includes maintenance services, office raw materials, catering, etc. These purchases are the most relevant in number, but the smallest in amount.

The percentage of purchases from local suppliers in 2024 was 68%.

In terms of volume and price, steel purchases stand out. Due to its characteristics, the steel industry is considered a "heavy industry", with high fixed costs, an important impact on the generation of qualified employment and a high environmental impact, both in the use and consumption of natural resources and emissions into the atmosphere, mainly CO₂, where it is considered responsible for 9% of world emissions.

The company is currently investing heavily in technology and renewable sources, with a view to producing "Green Steel" in the not-too-distant future and significantly reducing its impact.

The following is a summary of our sustainability management in procurement.

76% Certified suppliers ISO 14001
75% Certified suppliers ISO 45001

Steel purchases

308-1, 308-2, 414-1 & 414-2

The purchasing process is considered a "key process" due to its high economic impact. The procedure "KP0100 Steel Purchases" summarizes the purchasing methodology, with its different variables, the responsibilities at each stage of the process and the records.

This process includes not only a vision of purchasing in the strict sense, but also presents a broader view of its function, conceptualizing the definition of rules and good practices in the 5 major sub-processes in continuous interaction.

On December 12, 2022, a major renewal of the 'Supplier Code of Ethics' was approved. This update was carried out to adapt our code to the new demands of the market and stakeholders, mainly our customers. This renewal can be summarized along four main lines:

- Human rights and labor standards
- Ethics, transparency and compliance
- Environmental protection
- Responsible purchasing

With this, Gonvarri Industries requires its suppliers to comply with all their obligations, with standards in regulatory compliance in all areas, health and safety, human rights, compliance trade sanctions, anti-corruption and environmental protection, among others. These criteria are decisive for the selection of a new supplier, as well as the maintenance and retention of an existing supplier. We therefore encourage our suppliers to collaborate with us to jointly develop improvements in the management of these areas, as well as to promote these standards throughout their own supply chains.

Likewise, the Gonvarri Industries website contains the "Corporate Policy on Conflict Minerals", which is also applicable to Gonvarri's suppliers.

As part of this process, Gonvarri Industries has a supplier selection and approval questionnaire, which describes the guidelines to be followed to be classified as "suitable", provided that the products it can supply are validated by the Organization.

To be classified as "fit", in addition to the obligations related to product, service, support, etc., requirements regarding HSE Management, Corporate Social Responsibility and Compliance are included.

The issues to be evaluated are related, among others, to the following aspects:

- Environmental protection.
- Relevant workforce information.
- Local legislation and related international standards.
- Equality and ethics.
- Bribery and corruption.
- Financial information and corporate organization of the supplier, allowing to measure the risk of non-continuity of its activity.
- Screening y compliance of third parties parties/ international trade sanctions.

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Only compliant suppliers will move on to the next phase, which includes financial and corporate requirements.

The Supplier Code of Ethics and Conduct is sent to all suppliers (100%). Information on its dispatch, receipt and signature or acceptance are properly monitored and archived.

Those suppliers that do not meet these requirements are considered Suppliers in Development, and their relationship with Gonvarri is conditional upon the presentation of a Compliance Plan, which will be duly validated by Gonvarri.

Purchasing management is based and harmonized on the following principles:

- To ensure the standards and commitments acquired with customers, guaranteeing the mechanisms that allow continuous improvement.
- The creation of spaces for dialogue with the different suppliers that allow the transmission of the company's commitments to sustainability, as well as the collaboration of its supply chain.
- Negotiate ethically, responsibly and competitively, according to business expectations.
- Promote among suppliers compliance with basic standards or criteria related to human and labor rights, occupational health and safety of their workers, respect for the environment and ethical behavior.
- Guarantee supply through adequate risk management of the suppliers we work with.
- To be a management reference model in the market for Gonvarri Industries stakeholders.

Likewise, in line with the "Carbon Neutral" strategy and with the demands of our main customers, we are studying and signing alliances with steel suppliers to enable us to purchase

"Green Steel" (steel manufactured without using fossil fuels as a source of energy) to contribute to minimizing the carbon footprint of the products manufactured.

At present, only a very small number of steel mills can supply green steel. However, their strategic plans include important investments, plans and technological developments that will allow a significant production capacity for this type of steel.

Therefore, Gonvarri Industries will increase this type of alliances according to the evolution of the market and the possibility of supplying large volumes of green steel.

Non-steel purchases 2-6

Focused on purchases of other auxiliary raw materials (oils, lubricants, chemicals, etc.), other materials (packaging, spare parts, etc.) and services (cleaning, transportation, travel, etc.) that require a structured, transparent and objective negotiation process, as well as the application of a specific methodology due to the volume they represent.

To manage these purchases, we have a series of procedures for the approval and evaluation of suppliers, as well as for the management of negotiations.

As part of the negotiation process, there is an obligation to read and accept a series of policies and procedures, including the Code of Ethics and Conduct. This code not only ensures that Gonvarri's values and principles are transferred to suppliers, but also offers several key benefits:

- **Transparency and Trust:** fosters an environment of transparency and mutual trust between Gonvarri and its suppliers.
- **Social Responsibility:** promotes responsible and ethical business practices, aligned with international standards.
- **Continuous Improvement:** stimulates continuous improvement in quality the products and services provided.
- **Regulatory Compliance:** ensures compliance applicable rules regulations, reducing legal and reputational risks.

It is a for the supplier to be in possession of the ISO 9001 certification, with Environmental (ISO 14001), Health and Safety (ISO 45001), and Automotive Quality Management Systems (IATF 16949) certifications also being valued.

Finally, it is worth highlighting the active participation of the Non-Steel Procurement area in the signing of PPA contracts for the long-term supply of electricity in different countries where Gonvarri is present. These contracts guarantee that 100% of the energy consumed is of renewable origin, contributing to the reduction of Scope 2 emissions.

In 2024 the following production sites have joined the renewable energy purchase plan: GMH Laubac and GMH Norway. (Contents 2-6)

There have been no changes in the supply chain.

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Innovation: improvement and efficiency in products and processes 3-3

During 2024, innovation has focused on product development, not only at the level of initiatives aimed at improving products in our current portfolio, but also focused on the creation of new products based on new materials, or on the creation of new markets, as part of Gonvarri Industries' diversification.

This strategy has been marked by the acquisition of Hidria's shareholding, a company with high technological capabilities and a clear vocation for market-oriented product development.

3.1. Innovation Model

The innovation model that has been strengthened over the last few years has been clearly impacted by the incorporation of Hidria in 2024, complementing the market activities with the product R&D initiatives promoted and carried out in this new Division.

This reinforces the group's innovation model, in which new initiatives further away from core businesses are complemented by product and process development sponsored by the different Divisions oriented to current businesses.

3.2. Innovation Culture

Especially relevant has been the communication in the field of innovation at an internal level, participating, among other events, in the Course for Supervisors to help them internalize the basic concepts of innovation, with the aim of promoting innovative ideas in the production units.

Gonvarri Industries also participated in Hidria's Innovation Day, trying to complement the visions of Innovation in both organizations, Hidria with its product R&D and Gonvarri Industries Corporativo with its strategic vision of Innovation.

In the field of Training, the business vision of Additive Manufacturing has been transmitted to the outside world, also underpinning the commercial vocation of Addimen, a start-up specialized in this technology.

3.3. Product Innovation

One of the important bases on which new businesses are created is product development, which is an ongoing activity that in 2024 has brought significant improvements to the company's current products in the Road Steel and Solar Steel, and it has experienced a significant impact with the development of the Electromobility Division, boosting product development in the Automotive sector, as well as in other business sectors.

The orientation towards product creation is complemented by the possibilities offered by the sustainable resin developed within the framework of the ACEFICORE project, which allows the manufacture of parts with standards as demanding as defined in the automotive or wind energy sectors.

In 2024, Agrotech, the group's start-up that began as a Venture Building activity, successfully completed the first pilot of a high-performance greenhouse product, incorporating both technological innovation in the product and the development of new business lines..

3.4. Process Innovation

Gonvarri Industries' philosophy in relation to process innovation is oriented towards increasing the performance of current processes, using technological innovations, as well as the increasingly important management of data obtained in production, for which Industry 4.0 activities are developed.

On the other hand, the orientation to apply or develop new processes to manufacture our own products, or even expand our portfolio with higher value-added products, is seen as way to develop new market opportunities based on advanced technologies and processes.

Thus, within the lines of action, the process of High Pressure Die Casting (HPDC) carried out by Alutec, allows the growth of the business within the Automotive sector in new applications that allow complementing the knowledge of the process.

On the other hand, H2Greem continues its process improvement road map by incorporating new components that increase the reliability of the electrolyzer manufacturing process, increasing the electrolysis performance of its equipment.

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Hidria: Innovation is people's business

All employees are involved in the innovation process. From the leadership, which creates the vision, prepares the strategy, and fosters an innovative culture, to the employees who realize ideas through their suggestions and solutions.

For many years, Hidria has systematically developed new business models, innovative products, and technological solutions. Key factors enabling this are the "Small Suggestions" tool where employees submit nearly 4,000 small suggestions or almost 2 suggestions for improvement/employee.



Through Hidria Continuous Improvement System (HCI) we reach around 10 million euros in savings through daily improvements. This involves intensive collaboration with customers, suppliers, other companies, and knowledge institutions. Each year, we recognize the best Hidria innovators, protecting significant breakthrough solutions with intellectual property by filing on average three patents annually. Every year, at least one innovation is awarded at the National Chamber of Commerce.

Hidria works hard to ensure a safe and challenging environment which is crucial for innovation.

Innovation at Hidria: Pioneering Sustainable Solutions

Hidria is leading the way in integrating advanced processes and technologies to create sustainable solutions. From manufacturing plants to product innovations, Hidria is committed to reducing its environmental impact and enhancing efficiency.



RIA EV Plant: Sustainable Manufacturing

The HIDRIA EV Plant supports the production of EV/HEV solutions. The plant uses energy from EV panels on the roof and facade and incorporates green roofing systems. The company also plans to install a beehive on the roof, in line with Slovenia's beekeeping tradition.



HIDRIA LIFE HIDAQUA Water-Treatment Plant: Water Management

Hidria has developed a closed-loop wastewater treatment system as part of the EU's LIFE Programme. The HIDRIA LIFE HIDAQUA plant combines brackish water, rainwater, and reused industrial water to reduce water usage in drought-affected regions. This solution will be implemented at Hidria's die-casting plant on the Slovenian coast.

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3D Metal Printing for HPDC Tooling: Die-Casting Innovation

Hidria's die-casting toolshop uses 3D metal printing to manufacture HPDC tooling inserts. This technology creates intricate cooling channels, crucial for the fast and even cooling of alloys. The result is thin-walled aluminum castings that reduce the mass and weight of modern vehicles.

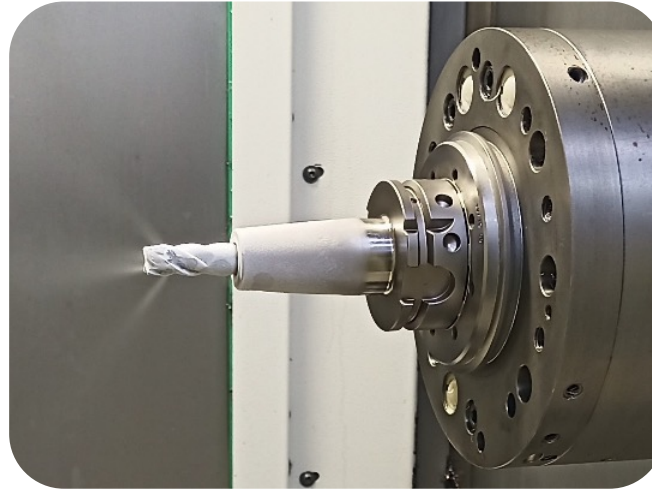


Synthetic Mica: A Sustainable Alternative

Hidria has replaced phlogopite mica with a synthetic alternative in its through-wall exhaust system connector. This change reduces the environmental footprint of the product and addresses ethical concerns associated with the mining of phlogopite mica.

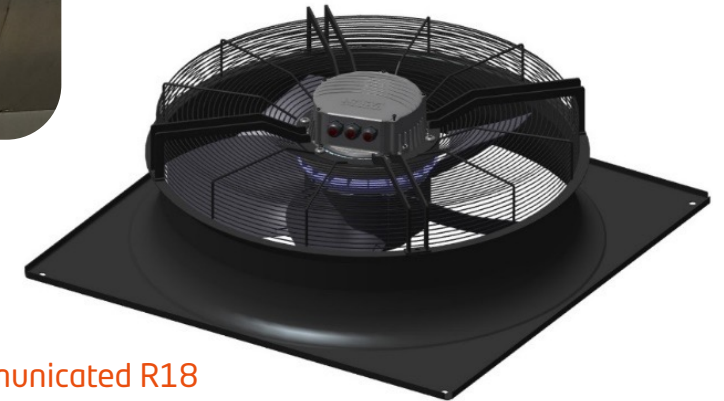
Cryogenic Machining: Clean and Efficient

Hidria's pilot project on cryogenic machining for high-pressure die-castings reduces the use of conventional emulsions and oils in the machining process. This ensures higher levels of cleanliness in both the manufacturing process and the final products and minimizes the dispersion of pollutants.



High Temperature Exhaust Gas Sensor: Euro7 Compliance

Hidria's high-temperature exhaust gas sensor for heavy-duty vehicles operates at temperatures from -40°C to 1000°C. It helps reduce NOx gases and hydrocarbons in modern heavy-duty vehicles, making them Euro7 compliant.



Electronically Communicated R18 Axial Fan: Energy Efficiency

The electronically communicated R18 axial fan improves energy efficiency by 20% compared to competing fans. Its modular design, programmable user interface, and patented thermal barrier enable it to operate at extreme temperatures. This fan reduces CO₂ emissions and noise effects in modern HVAC systems, aligning with European Commission guidelines.

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Digitization Project: Front Line Workers

This project drives digitization to the front line, bringing Office 365 and Teams plant workers, breaking the digital divide that allows us to provide digital applications to all workers in the group.

The project began in 2023 with a proof of concept in Gonvarri Valencia and Gonvauto Navarra, completing the national implementation in 2023, and expanding internationally in 2024, where additional applications have also been carried out, having in 2024 a pack of 8 transversal applications to the different plants:

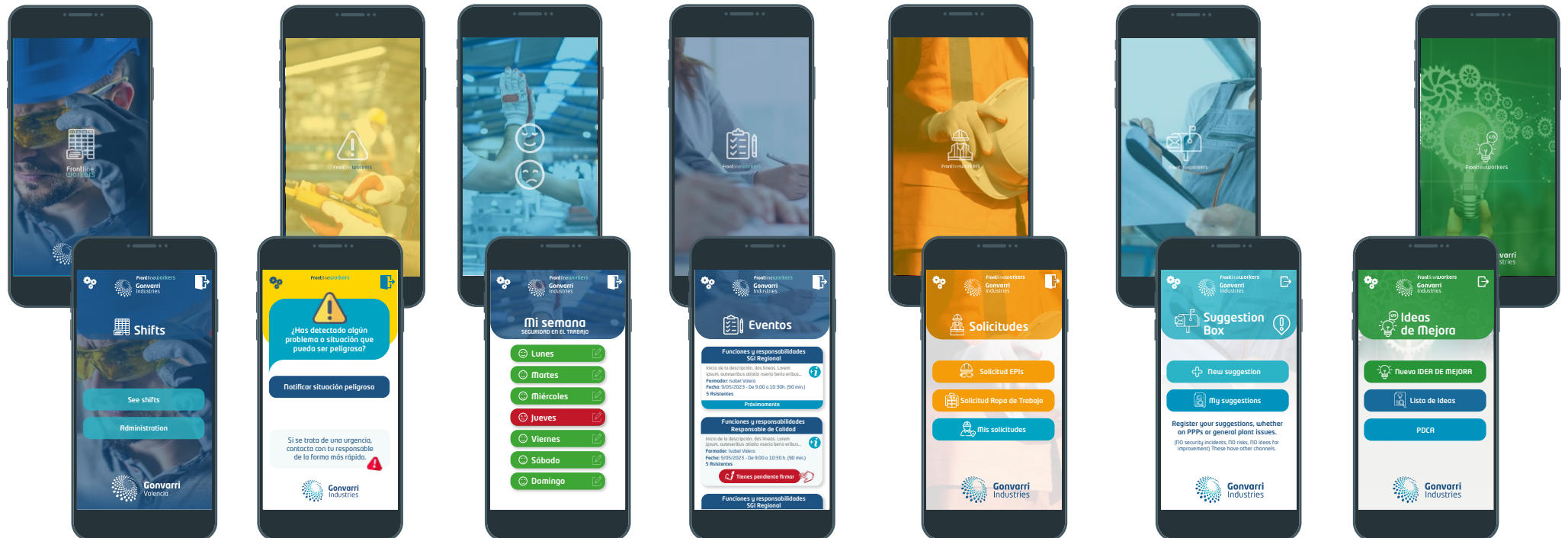
- **Quadrants:** access to work shift information
- **Risk communication:** direct reporting of any minor risks

- **Safe day:** reflect daily on safety and report improvement situations.
- **Events:** evaluation and signature in digital format of the trainings, as well as access to the certifications and information/documentation of the same.
- **Requests:** digital format request for PPE and work clothes, improving the efficiency of these procedures by eliminating the need for paper.
- **Suggestion box:** to channel any type of request.
- **Improvement Ideas:** in which the complex flow of management of Improvement Ideas has been digitalized, where now the FrontLine Workers can create the idea and be permanently informed of the status changes that their

idea is following approval, construction, revision, ... so that the employee's involvement is improved in addition to the management of the process.

These applications make paper-based processes more efficient and improve employee engagement, providing access to information and functionality when needed.

It is important to highlight the importance of this tool in providing a communication channel in Teams with all FrontLine Workers, which has significantly improved communication by having a digital and bidirectional medium.



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Process Improvement Projects: Heroes 2024 Continuing the Journey

The Heroes competitions are designed to encourage plants to share best practices by broadcasting videos of ideas implemented within the Europe & Americas region. The Heroes 2023 Competition teamwork, reinforced Europe & Americas as one region and increased social action.

Using the Gonvarri APP and with significant support from the marketing and communications team, we encouraged participation among teams and plants. The use of videos for innovation facilitated easy sharing of ideas. We created a library of best practices that could be used to share ideas across the region, resulting in a collection of more than 500 ideas.

In 2024, the Heroes - Continuing the Journey competition was designed to continue sharing ideas and encourage plants to review and implement the good ideas generated in Heroes 2023. The 2024 challenge was for plants to review the ideas and implement those that would benefit them.

Offering prizes in social action funds that plants could distribute to projects of their choice was motivating. We reviewed the ideas and shared the library the App, the team of 127 people in the region sharing and reviewing ideas. The competition was simple: plants received points for each idea they reviewed and implemented. To increase our library of best practices, a photo of each implemented idea was uploaded through the APP.

Heroes 2024 recorded 908 implemented ideas, of which 113 were the result of the Heroes Competition. In addition, we identified another 386 ideas that plants plan to implement in the coming months.



After an exciting end to the competition, where third and fourth place were constantly changing, Valencia and GTH were in third place at various times during the final afternoon. The winners were:

Nitra had the highest and second highest number of ideas implemented, and there was a tie for third place between Araucaria and Polska. All of the most implemented ideas were in the People area.



Winning plant of Heroes

Steel & Alloy > 10,000 Euros

Heroes runner-up

Gonvarri Polska > 7,000 Euros

Third place Heroes

Gonvarri Burgos > 5,000 Euros

Fourth place Heroes

Gonvarri Valencia > 3,000 Euros

Fifth place Heroes

Gonvauto Thüringen > 2,500 Euros



Most Implemented Hero Idea

Gonvauto Nitra - Dedicated Training Facility
2,500 Euros

2nd most implemented Heroes idea

Gonvauto Nitra - Participation in Local Events
1,500 Euros

3rd most implemented Heroes idea

AMG Araucaria - Talent Mapping
1,000 Euros

3rd most implemented Heroes idea

Gonvarri Polska - Integration Assessment
1,000 Euros

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Local contribution 413-1

Gonvarri Industries focuses its social action on improving the well-being of its employees by actively listening to their needs and investing in the local communities where it operates by improving living conditions, creating jobs, developing training programs for local workers and supporting community projects.

In 2024, the company promoted 7 positive social impact projects at corporate level, with more than 100,000 beneficiaries. The total investment in these projects amounted to 367,000 euros, with the collaboration of 7 counterparts.

In beneficiary profile, youth and/or students make approximately 98% of the total, emphasizing the strong focus on education and youth development. Children represent about 0.4%, while vulnerable groups make up approximately 1.6%. Projects have been distributed in several areas of action: health and social welfare, education, development cooperation, social and territorial cohesion, and emergencies.

Among the projects developed in the communities in which we have had an impact, we highlight:

Real Madrid Foundation - Gonvarri Colombia Sports Partnership Project

The main objective of this agreement is to offer the children of our employees the opportunity to participate in a social and sports itinerary that promotes their integral development. We encourage the promotion of the positive values of sports and the integral development of 55 participating children through access to different sports and educational activities taught by 7 monitors and specialized personnel and support to the families of the employees, promoting a safe and enriching environment for their children and where they can participate through the parents' school, family socialization days and corporate volunteer sessions.

Volunteer Project: "Your Story Really Matters"

Through this pilot project, we have the participation of five employees from our Gonvarri Burgos factory as volunteers in the "Your Story Really Matters" project of the Lo Que De Verdad Importa Foundation (LQDVI). This project aims to preserve and share the valuable life stories of five of our retired employees, creating a legacy that will endure over time.

In collaboration with the LQDVI Foundation, our volunteers are dedicated to interviewing and documenting the experiences of retired employees. During various encounters, volunteers listen to and record the memories, anecdotes, and life lessons of these veterans, transforming them into written accounts that reflect their stories.



Corporate Volunteering with the Juan XXIII Foundation

A total of 130 volunteers joined together to accompany beneficiaries of the Fundación Juan XXIII during a day of fun at the Warner Amusement Park in Madrid.

During this day, the volunteers not only shared moments of fun and joy with the beneficiaries, but also provided them with support and companionship, encouraging their autonomy and confidence. Activities such as these are fundamental to promote the inclusion and well-being of people with disabilities, allowing them to enriching experiences in a safe and friendly environment.



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EMOTIONAL DRIVING PROJECT

Emotional Driving: 10 years of Achievements and Commitment to Road Safety

Since 2014, Gonvarri Industries has been promoting a corporate road safety program called "Emotional Driving" to raise awareness among its professionals and society as a whole about the importance of driving safely and responsibly. This project, which celebrated its tenth anniversary in 2024, supported by the Road Steel division, a world leader in road safety with innovative and environmentally friendly protection products.

The project's target audience is divided into the following groups: Our Drivers, Motivated Drivers, Future Drivers, Road Carriers and Disabled. By 2024, the program has reached almost 100,000 people related to the company and during this year has raised awareness among more than 18,000 high school and university students and more than 800 students with different abilities. Emotional Driving is aligned with SDG 3 Health and Wellness

Road Show Brazil

During 2024, Gonvarri Industries held an Emotional Driving Roadshow on the occasion of its tenth anniversary at the Marangoni facilities (Road Steel's partner in Brazil). More than 500 people attended the event, including AMG Brazil executives, Marangoni employees, public institutions, customers and several local schools, with the aim of raising awareness of road safety.



The content of the Roadshow included presentations by Gonvarri Industries, Road Steel, Marangoni, Public Administration, employers, concessionaires and victims of traffic accidents, as well as road experiences that attendees were able to experience first-hand through simulators.

In addition, a new study conducted in partnership between Gonvarri Industries, Road Steel and Marangoni on "Traffic Behavior" in the Brazilian population was presented at the event. The study gathers the opinions of more than 1,000 people between 21 and 70 years old who answered more than 90 questions such as:

- What are the main reasons for driving distractions among Brazilians?
- What are the actions that would decrease the number of driving accidents?
- How is the infrastructure for accident protection on Brazilian roads?

Real Madrid Foundation in Colombia

The Real Madrid Foundation, in collaboration with Gonvarri and the Concivica Foundation, inaugurated a new socio-sports school in the municipality of Itagüí (Antioquia, Colombia). This project represents a milestone in the history of both organizations, as it is the Foundation's first international program to incorporate a road safety education component outside Spain.

The initiative takes place within the framework of the tenth anniversary of Gonvarri's arrival in Colombia, reaffirming the company's commitment to social responsibility and its desire to contribute to the well-being of local communities.

The new school will offer boys and girls from Itagüí the opportunity to participate in a comprehensive program that combines sports with educational activities and training in values such as respect, effort and solidarity. Road safety education will be an essential part of the project, with activities designed to instill safety habits from childhood.



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10th Anniversary Emotional Driving

Coinciding with the traditional Christmas drink, the 10th anniversary of Emotional Driving was celebrated at the Gonvarri Industries headquarters in Madrid. The event was full of activities focused on driving, allowing attendees to actively participate and enjoy time with colleagues. During the event, the new Emotional Driving study titled "Spaniards at the Wheel: Distractions and Use of Cell Phones," the latest project of Emotional Driving on its tenth anniversary, was presented.



After the presentation of the study and a video summary of the achievements over the past 10 years, an emotional tribute was paid to AESLEME (Association for the Study of Spinal Cord Injury). Special recognition was given to Mar Cogollos (Director of AESLEME) and Gustavo Almela (representative of AESLEME), who have tirelessly worked over the past decade to support the development of Emotional Driving. Their efforts have significantly strengthened the collaboration and bond between our company and the association, playing a fundamental role in the success of the project.

Collaborating Entities

In 2024 Gonvarri Industries collaborated with the following institutions:



- **LQDVI (since 2014):** supported in 2024 five national face-to-face congresses in A Coruña, Palma de Mallorca, Bilbao, Barcelona and Madrid and established a partnership for the development of the "Your story really matters" project in Gonvarri Burgos.



- **AESLEME (since 2013):** continued in 2024 with the Emotional Driving road safety dissemination project in schools and educational centers in Madrid.



- **WCK (since 2013):** Contributed to its mission in Valencia following the floods caused by the DANA to provide food to those affected by the natural disaster. WCK has delivered more than 5 million meals in Valencia since it began its work following DANA.



- **Juan XXIII Roncalli Foundation (since 2007):** collaborates to improve the quality of life of people with intellectual disabilities and promote their social integrity. During 2024, a corporate volunteer day was developed together with its sports and leisure club.



- **Real Madrid Foundation (since 2018):** Continued with the project "Road Safety Education: A Great Value," educating 800 students in road safety through 40 trainers. Additionally, collaborated with the Foundation in Colombia to promote a socio-sports project aimed at the comprehensive development of the children of Gonvarri Colombia employees.



- **Aladina Foundation:** We participated in its solidarity initiative "Pañuelo Challenge," aimed at showing support and paying homage to children and adolescents with cancer. More than 3,000 employees took part in this initiative. Additionally, we supported its Extraordinary Aid Fund to help families affected by the DANA and overcome the adversities caused by this natural catastrophe



- **Seres foundation:** participated in the presentation of the third edition of the #ProyectoRSE report and in the LabDerechos Humanos

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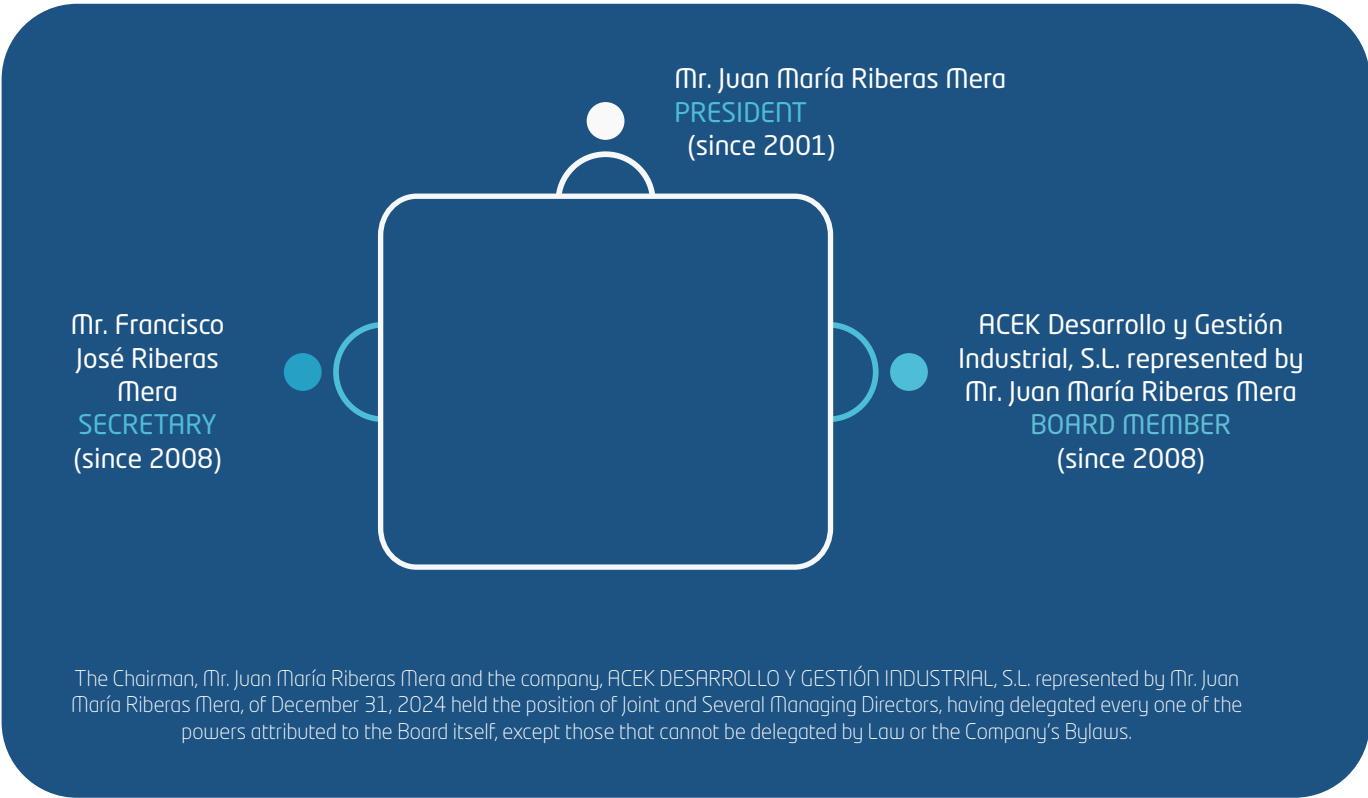
Corporate Governance

Governance Structure and Composition

2-9, 202-2, 205-1 & 405-1

The company's governing bodies are the General Shareholders' Meeting and the Board of Directors, the highest governing, supervisory, decision-making and controlling body of GONVARRI CORPORACION FINANCIERA, S.L., hereinafter "Gonvarri Industries".

Gonvarri Industries' Bylaws include the functioning of the Board of Directors, and the requirements and deadlines established for convening the General Shareholders' Meeting.



As for the board members, 100% are over 46 years old. Likewise, 100% are of local nationality and all are men (405-1).

In line with the sustainability objectives, in December 2020 the "Carbon Neutral 2030/50 Strategic Plan" was approved. For its monitoring and measurement, a Carbon Neutral Committee was approved, formed by the CEO, Sustainability Director, Technical Director, Strategy Director, Finance Director and an operational team, with the participation of sustainability, finance, energy efficiency, purchasing, customers, innovation and strategy managers. In addition, the General Managers and Managers of the different divisions and factories will participate as guests in specific sessions.

Appointment and selection of the highest governance body

2-10

Gonvarri Industries is a non-listed company whose members of the Board of Directors represent the total number of shareholders and, therefore, there is no legal obligation to include representatives of other, or to take into other aspects related to diversity, minorities, etc.

The Board of Directors, in plenary session, makes the pertinent decisions and delegates, if necessary, the execution thereof. In addition, the Board of Directors may grant special powers of attorney company employees to undertake specific aspects of those operations previously approved by this body. The Board of Directors is responsible for the economic, environmental and social affairs of the company.

To be appointed as a director, it is not necessary to be a shareholder, and both individuals and legal entities may be appointed as such. Likewise, the Bylaws establish the conditions under which the performance of these functions is prohibited.

The powers to appoint directors correspond exclusively to the General Shareholders' Meeting, which represents the interests of all the company's shareholders.

2-11

The Chairman of the Board of Directors holds an executive position.

Role of the highest governance body in oversight and impact

2-12 & 2-13

The information and consultation mechanisms are carried out through the different directorates that act as a link between the Board of Directors and the different. In addition, the CEO holds biannual meetings with all corporate personnel where relevant aspects related to the management and situation of the company are summarized and receives feedback from professionals on these issues and on those aspects that are of interest to all employees in Madrid and deals directly with their queries.

The Board of Directors is responsible for approving and ensuring compliance with the Code of Ethics, the Sustainability Policy and Compliance Policies. In addition, it can expressly empower company employees to undertake specific aspects of those operations previously approved by this body.

In particular, the following corporate compliance policies have been reviewed and updated in 2024:

- Compliance Policy
- Anti-Fraud and Anti-Corruption Policy
- Corporate Conflict of Interest Management Policy
- Corporate Policy for Hiring External Advisors
- Corporate Conflict Minerals Policy
- Corporate Human Rights Policy.

In addition, the corresponding Equality Plans have been drawn up for the Spanish facilities.

For the development and execution of new projects, a thorough study is carried out in which all quantitative and qualitative aspects of the project are assessed and analyzed,

as well as investments, financing and potential risks by the company's various divisions and the Management Committee, prior to their presentation and subsequent approval by the Board of Directors.

All these actions and the possible risks arising from them are continuously analyzed by Gonvarri Industries' management and teams, which enables risks to be detected and the necessary corrective measures to be implemented quickly and swiftly. The Risk section describes risk identification and management methodology.

With respect to the reporting of information, in addition to the economic, environmental and social matters that apply in each case, in accordance with the Internal Audit Charter, the defined risks are reported at least once a year to the President and CEO, and through them to the Board of Directors.

Sustainability reporting

2-14

The Sustainability Report is coordinated through the Corporate Communication and Sustainability Department. Every two years it carries out a materiality study, with the participation of all the company's management, in which the key aspects for its are included and developed throughout the Report. Its function is transversal within the organization, so it covers different companies of the Group.

The Report follows a process of supervision and review of the various management levels and is approved by the CEO. In addition, to ensure the reliability of the information, it is externally verified by an independent body.

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Conflicts of interest

2-15 & 102-25

The shareholder may not exercise the voting rights corresponding to its shares when is in any of the cases of conflict of interest established in Article 190 of Royal Legislative Decree 1/2010, of July 2, which approves the Consolidated Text of the Capital Companies Act (102-25).

Gonvarri Industries has a POLO02-General Policy on Conflicts of Interest, applicable to the entire Group, which complements the provisions the Code of Ethics and Conduct. The purpose of this Policy is to establish the bases of the action procedures to be followed in the Group with regard to the prevention or, as the case may be, treatment of conflicts of interest in which the Group's directors, managers, employees and collaborators may find themselves in their relations with the Group, as well as with regard conflicts that may arise with customers, suppliers and society in general, all in accordance with the provisions of the corporate and regulatory rules and the corporate governance system of Gonvarri Industries.

The Group is committed to conducting its business in such a way that the commercial criteria and decision-making by its administrators, directors, employees, and executives are not influenced in any way by their illicit personal interests.

Communication

2-16

The General Meeting shall be called by the directors and, if applicable, by the liquidators of the Company, within the first six months of each fiscal year, to review the corporate management, approve, if applicable, the accounts of the previous fiscal year, and decide on the application of the result.

The administrators shall convene the General Meeting if they consider it necessary and, in any case, when requested by one or more shareholders representing at least five percent of the share capital. When the administration and representation of the company is entrusted to a Board of Directors, the guidelines established for this purpose shall be followed.

In 2024, the Board of Directors met four times. The call will always be made in writing addressed personally to each Director, at least five days prior to the date of the meeting.

The Board of Directors may appoint from among its members an Executive Committee or one or more Chief Executive Officers, determining the people who are to hold such positions and their manner of acting, and may delegate to them, in whole or in part, on a temporary or permanent basis, all the powers that may not be non-delegable pursuant to the Law.

All discussions and resolutions of the Board shall be recorded in a Minutes Book, whose Minutes shall be signed by the Chairman and the Secretary or by the Vice-Chairman and the Vice-Secretary, as the case may be.

With respect to the most relevant topics discussed, the annual accounts for the previous year were prepared and all meetings were held to follow up on projects, investments, budgets, sales, and market situation, as well as the strategic plan and the most important issues considered by each management.

Likewise, the heads of the different departments maintain permanent and fluid communication with the company's CEO. Any important concerns are immediately transmitted by the heads of the different areas to the CEO, who will forward them to the Board of Directors.

In particular, the legal, compliance, and internal audit management periodically meet with the President and CEO to notify all relevant compliance and risk issues that may affect the company, including environmental, social, and governance issues.

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Knowledge and assessment

2-17 & 2-18

The performance of the Board of Directors is not evaluated, since some members, through their shareholdings, are the owners of the company and represent all the members. In this fiscal year, there have been no changes in membership or organizational practices

The company participates in and integrates its economic, social, and environmental responsibilities in the various directorates, whose senior managers submit decisions to the CEO and, where appropriate, to the Board of Directors.

Additionally, they are permanently informed of economic, social, and environmental issues through various internal communication mechanisms, such as regular meetings with the directors of different areas, biannual meetings of the CEO with the staff, the preparation and approval of the Sustainability Report, and various communication mechanisms such as Leading the Change intranet.

In line with the sustainability objectives, the "Carbon Neutral Strategic Plan 2030-50" was approved in December 2020. A Carbon Neutral Committee was established for its monitoring and measurement, which performs monthly monitoring to assess the degree of progress in its compliance and define the necessary measures for its achievement. Among others, the CEO and several members of the Management Committee are part of this committee.

Remuneration policies and processes

2-19, 2-20 & 2-21

The remuneration of the Administrative Body shall consist of a fixed cash payment that shall be fixed at the General Shareholders' Meeting held at any time the end of the fiscal year. This shall be compatible with the other professional or labor payments that correspond to the director for any executive or consultative functions that he/she performs in the Company and shall establish the rules for the corresponding payment.

If the Administrative Body takes the form of a Board of Directors, the Board shall determine the amount to be received by each of the members, depending on their dedication to the administration of the Company. If the Administrative Body takes another form, it shall be up to the General Meeting to decide whether, depending on these parameters, the remuneration of each director shall be the same or vary.

(Contents 2-20 and 2-21)

The remuneration of the Board of Directors and Senior Management is available in the section "(c) Compensation of key management personnel and directors" of the Auditors' Report, Consolidated Financial Statements and Consolidated Management as of December 31, 2024. are not involved in remuneration.

During 2024 the members of the Board of Directors have received salaries and wages in the amount €3,000 thousand (€2,520 thousand in 2023) of which €1,200 are for the provision of services of the members of the Board of Directors. At year-end, the Group had not granted any loans or advances to members of the Board of Directors.

The total remuneration paid in 2024 to senior management personnel amounts to 1,288 thousand euros (1,247 thousand euros in 2023). There are no contributions to pension plans and insurance premiums as in the previous year.

Neither during fiscal year 2024 nor during the previous year did the Company grant loans to Senior Management personnel.

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Balance Sheet 2024

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Group developments

The Gonvarri Industries (GI) Group has concluded a complicated fiscal year like 2023, facing significant increases in production, labor and transportation costs, and operating in a context of great political uncertainty and market uncertainty that is becoming structural.

In 2024, Grupo Gonvarri finalized its 2022-2024 Strategic Plan, prioritizing Health and Safety, competitiveness based on digitalization and innovation, and sustainability. The Group remains committed to emissions reduction and decarbonization, with specific targets for 2030.

The Group currently has 56 Production Centers, with a total presence in 27 countries worldwide.

In general terms, the result for the year is in line with that 2023, at the same perimeter, despite having to bear a drop in the price of automobile contracts in the first half of the year. As for the level of activity, we are witnessing a year with a volume in a very similar range to that of previous years 2023 and 2022, stable at around 5Mm tons.

The Group, leveraging on the good work and involvement of its teams, their talent and performance, has managed to adapt to all the changes, uncertainties and instability within its businesses to achieve its objectives at the level of results with an EBITDA of €275m (discounting the capital gain of the takeover of the Hidria Group of €70m), which represents 4.73% of sales.

- **By Divisions:** all have expectations, with Material Handling and Solar Steel divisions standing out for their growth, driven by the increase in activity in these sectors and the sale of higher value-added products.
- **By Markets:** although the Automobile sector remains a reference for the Group, its importance in sales has declined, now representing 65% of the total, in line with the diversification strategy. In 2024, worldwide passenger cars reached 89.1 units, down 1.6% year-on-year. In Europe, Germany and Spain remain the leading producers, although Spain ceded its eighth place to Brazil, with production of 2.37 million vehicles, a drop of 3.1% compared to 2023.

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Financial results 201-1

The Group has maintained a constant vigilance on financing levels, managing to reduce costs and obtain adequate repayment terms. The Group's Net Financial Debt (NFD) went from €246m in 2023 to €285m in 2024, despite having to face the disbursement for the acquisition of the Hidria Group.

The 2024 results bring the DFN/EBITDA ratio one more year below, reinforces and demonstrates the message that the Group maintains strict control of its indebtedness, and reflects the good and healthy situation its balance sheet.

The main consolidated financial figures of the Group are summarized in the table below:

Created Economic Value (thousands euros)

	2024	2023
Turnover	5,882,395	5,964,840
Financial revenue	18,304	19,221
Other revenue	34,012	34,300
> Total CEV	5,934,711	6,018,361

Distributed Economic Value (thousands euros)

	2024	2023
operational costs (purchase of equipment + ancillary services)	5,202,829	5,471,764
CAPEX	357,850	70,194
Pago proveedores de capital	38,896	25,902
Impuestos	45,260	101,047
Personal	361,831	199,254
Inversiones en la Comunidad	620	455
> Total DEV	6,007,286	5,868,616

Retained Economic Value (thousands euros)

	2024	2023
> Total REV	-72,575	149,745

The municipalities or regions in which Gonvarri is present received a total 44,717 thousand euros taxes paid on company profits, which contribute to improving the quality of life and services of the inhabitants of the area. Their distribution by country is summarized in the table below:

Taxes paid on corporate profits

	k€	k€
Germany	1,682.7	Hungary 39,667
Argentina	1,658.4	Italy 31,660
Belgium	0.0	Marruecos 57,040
Brazil	130.0	Mexico 971,976
China	0.0	Norway 5,151,503
Colombia	956.8	Poland 759,460
Denmark	8.3	Portugal 2,365,648
Slovakia	0.0	UK 237,000
Slovenia	-53.0	Czech Rep, 178,203
Spain	49.8	Romania 491,671
USA	10,405.2	Russia 769,211
France	24,998.5	Sweden 647,440
Netherlands	0.0	Switzerland 168,992

Total general 44,716,949 k€

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On the other hand, the company has received financial aid and equivalent subsidies in the amount of 1,723 thousand euros, mainly distributed between Gonvarri Corporación Financiera and Gonvarri I. Centro de Servicios.

Regarding other accounting obligations, most of the companies that make up the Gonvarri Group are required to prepare annual audit reports on their individual financial statements due to the total volume of their assets, turnover and average number of employees.

After approval by the corresponding body, these reports are filed in due time and form with the Mercantile Registry for each of its accounting periods, the legalization of official books and the deposit of annual accounts. In addition, the Group companies are up to date with their payments to the Social Security General Treasury and their tax obligations.

Finally, as stated in the Code of Ethics and Conduct, it does not provide financial assistance to governments (415-1).

Investments

The 2024 fiscal year shows a net profit 285,395 thousand euros and a CAPEX executed the fiscal year of 357,850 euros.

In this area, we would highlight the acquisition of the Hidria Group (Slovenia) and investments related to the expansion or improvement production centers. The following is a breakdown of investments by business unit and by country:

Investments

	Executed
Europe & Americas	31,865
Gonvauto Iberia	24,852
Asia	10,164
MS	6,484
Solar	537
Precision Tubes	7,351
Laser	19
Electromobility	49,109
Material Handling	4,991
Miscellaneous	10,232
M&A	212,246
> Total CAPEX	357,850

Investments by country

	Executed (k€)
Germany	3,748
Argentina	950
Brazil	5,951
Czech Rep,	719
China	5,928
Colombia	1,918
Slovakia	7,689
Slovenia	254,069
Spain	56,267
Hungary	708
India	4,278
Mexico	697
Poland	742
Portugal	3,976
UK	2,001
Romania	1,052
Russia	620
Sweden	1,076
Turkey	1,309
USA	4,154
Total general	357,851

Sustainable financing

In recent years, the number of agents incorporating ESG (Environmental, Social and Governance) criteria in their decision making is growing exponentially.

In line with this trend, a new sustainable financing operation has been established for Gonvarri Industries in 2024, based on 2 indicators until 2030: renewable energy purchased in relation to the total and the proportion of women in the workforce.

Financing. KPIs Monitoring					
Gonvarri Industries 31/12	2020	2021	2022	2023	2024
Digitization: % Users using DWP tools	71,60%	71,96%	75,54%	81,24%	81,84%
% renewable energy consumed	3,8%	6%	63%	68%	58%
New energy generated for self-consumption by means of of own photovoltaic installations (GWh)			5,93	7,21	9,3 GWh
Energy savings obtained through the development of new energy efficient projects (GWh)			1,95	1,34	2,16
Proportion of purchased* renewable energy consumption of total energy consumption					58%
Proportion of women in the workforce					19%
Percentage reduction of the total greenhouse of Scope 1: Gas emissions					-3%
Improve your ECOVADIS score by 1 point with compared to the previous year				57	68
Increase in capacity in % I understand that referring to MW of structure					26,63%

*Acquired energy: that which counts in Scope 2, in the case of Gonvarri Industries: electricity and heat/steam.

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Taxation

Fiscal and management approach

207-1 & 201-4

The growing concern for the management of tax matters by business groups, as well as the development of regulations by governments, contributes to the development of the growing trend in relation to the transparency of tax information. In this context, it is essential to manage tax information, both mandatory and voluntary, and to ensure that it meets the parameters required by the different stakeholders.

The Board of Directors, through its Chairman, Chief Executive Officer, its Managers and, especially through the tax area, promotes compliance with tax obligations and good tax practices through its Chief Executive Officer, its Executive Director and Management Teams, is responsible for approving and updating GI Group's Tax Risk Management Policy and all relevant operations that require it, and is ultimately responsible to the shareholders for the existence, operation and supervision of the Group's Tax Risk Management System.

The principles and guidelines in the fiscal area are aligned with the Group's long-term development strategy, as well as with its mission, vision and ethical values, in accordance with which all the professionals and entities that form part of the Group have the firm intention of advancing in the continuous improvement of all its areas by carrying out sustainable development.

Furthermore, in developing its Tax Strategy, the Group has considered the Organization for Economic Cooperation and Development (OECD) guidelines for multinational companies in tax matters and its recommendations in relation to cooperative tax compliance, as well as national and international best practices in tax governance.

Fiscal governance, control and risk management

207-2, 207-3 & 207-4

The Tax Strategy applies to all the companies that make up the Group, in which the parent company holds a majority interest, directly or indirectly. In those companies of the Group where there is no majority shareholding, but there is a significant influence of its parent company, the Group will promote principles and guidelines, consistent with those established in the Tax Strategy and will maintain the appropriate information channels to ensure adequate knowledge of them.

Likewise, this Strategy applies to all Group personnel in the exercise of their functions and responsibilities, and in all professional areas in which they represent the Group, meaning directors, managers, employees and collaborators, regardless of their position, responsibility or geographical location.

In addition, it includes the tax obligations to which it is subject to in the different countries and territories in which it operates.

Within this framework, the Gonvarri Industries Group's Tax Policy aims to ensure compliance with the applicable tax regulations and to ensure adequate coordination of the policy followed by the entities belonging to the Group, to avoid tax risks and inefficiencies in the execution of business decisions.

The Fiscal Strategy is reviewed on an annual basis and, if the applicable regulations or circumstances that motivate its revision are modified, this document will be updated accordingly, to ensure that the Strategy its purpose. The Board of Directors will be the body responsible for its approval and updating.

With regard risk control and management, GI Group's Corporate Tax Department is responsible for, among other things, analyzing legislative, jurisprudential and doctrinal develop-

ments in tax matters and identifying, analyzing and evaluating tax risks, monitoring possible tax contingencies by country.

In addition, it participates with the Compliance Committee and the Internal Audit and Compliance Department, among others, in updating the Tax Risk Map. Updates are made annually or when significant changes are required. Significant risks are reported directly to those responsible, to establish the mechanisms for monitoring, control and minimization of these risks.

The whistle-blowing channels, concerns or complaints from employees and external personnel can be managed. Regarding actions in the event of potential litigation, requirements, inspections, penalties, risks, etc.

Once detected, the process of communication and coordinated risk management is initiated in accordance with the Code of Ethics and Conduct.

The Tax Strategy is available to all Gonvarri Industries Group employees through the corporate intranet and, in fiscal year 2024, will be published on the Gonvarri Industries Group website (<https://www.gonvarri.com/>).

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Taxation vs Sustainability (ESG)

CONTENTS 207-4

Taxation aims to play a leading role in achieving the Sustainable Development Goals (SDGs) in 2030 Agenda, promoting the adoption of environmental, social and governance (ESG) agreements in investments. This was recently highlighted by the European Economic and Social Council, for which fiscal policies are key to meeting the SDGs, as they determine the economic environment in which investment, employment and innovation place, providing the government with revenues to finance public spending.

For this reason, Gonvarri Industries has a team of tax experts who, in collaboration with the legal, financial and compliance departments, among others, update the Group's plans and policies in line with current and future requirements in the countries where they operate.

Currently, the tax system already contemplates instruments that facilitate the achievement of the SDGs, highlighting those related to governance, climate change and efficiency, innovation and diversity. Some examples are summarized below:

- In line with the social action developed by the Gonvarri Industries Group, the tax incentives for non-profit organizations and patronage stand out.
- In line with the Gonvarri Industries Group's anti-fraud, anti-money laundering and anti-corruption policies and mechanisms, the non-deductibility in Corporate Income Tax (IS) of expenses derived from actions contrary to the legal system (bribes and other similar conducts that could encourage corruption) stands out.
- In line with the Group's Tax Strategy, and from the perspective tax governance itself, the growing importance of good tax governance and tax compliance for tax risk management stands out.

- In line with diversity and equality policies, the Corporate Income Tax (IS) deduction for the creation of jobs for workers with different abilities stands out.
- In line with its innovation strategy and the minimization of the environmental impact of the Gonvarri Industries Group's activities, tax incentives for R&D&I activities stand out.

We highlight two fiscal mechanisms that directly contribute to the achievement of Gonvarri Industries' "Carbon Neutral 2030/50 Plan":

- In terms of sustainable mobility, the current IRPF regulations include measures to promote the use of public transport and vehicles.
The energy-efficient compensation plans allow for the design of environmentally sustainable compensation plans.
- Substantial incentives for promoting renewable energy and collective transport plans within the scope of local taxes (IBI, IAE, and ICIO)

Likewise, notable advances and initiatives are expected in fiscal matters, such as the possible transformation of the tax system to align it with the SDGs, as well as the analysis an optimal tax system that favors the internalization of the environmental effects of economic activities, with two clear examples, in which Gonvarri Industries is clearly positioned:

- In the fight against climate change, both in its negative approach (creation of new taxes) and in its positive

approach (reduction of taxes and establishment of tax incentives). There are many opportunities in this area if the measures adopted are well defined, integrated into the tax system and coordinated with environmental policies in each country.

- In circular economy, as a key lever to achieve the SDGs, helping to preserve and enhance natural capital, optimize the use of resources, and system efficiency, revealing and eliminating negative externalities (market failures).

Gonvarri Industries is clearly convinced of the need for an international framework that includes an environmental taxation that encompasses the real needs of the current scenario, with environmental taxes that provide a permanent incentive towards more respectful behavior, reducing the tax burden and providing an incentive for innovation with new forms of production, transport and consumption that are less polluting, putting into practice the "polluter pays" principle.

Well-defined environmental taxes, combined with an ambitious but realistic action plan, can make a real difference in the environment, contributing to the achievement of the SDGs.

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Compliance model

2-23, 2-24 & 3-3

Internal audit and compliance

The "Compliance Model" aims to maintain the mechanisms for monitoring, measuring and controlling the identified risks. As part of this project, in 2018 the Compliance Committee was constituted as a Delegated Body of the Board of Directors in charge of the implementation this Model, its update and the Management of the Ethical Channel.

The Compliance Program is led by the Internal Audit area together with the Compliance Committee and the different areas of Gonvarri to update and prepare the Internal Regulations applicable to the Model. The Internal Audit Statute defines the functions, competence, responsibilities and principles of action of Internal Audit and Compliance Department.

Since its inception, in-depth review the Code of Ethics and Conduct, as well as anti-corruption, risk, commercial sanctions and information exchange policies, all approved by the Board of Directors, was carried out.

Its implementation is carried out in phases. It began in 2018 and was completed in 2019, including the entire process of design and continuous improvement, dissemination, management, training and monitoring.

During 2020, we entered into a recurring process of detecting and managing regulatory compliance risks, as well as monitoring, updating and improving the Compliance Program developed in 2018. New rules related to Human Resources management were approved, reinforcing the controls associated with the processes of selection, training, payroll management, performance evaluation and management of employee registrations and terminations.

During the year 2021, efforts in the compliance area focused on training activities aimed at reinforcing the values and behavioral guidelines contained in the Group's Code of Ethics and Conduct; work was carried out to achieve an effective implementation of the Model in each location, with emphasis on the integration of the compliance framework in the management systems of the various Group companies. In addition, work was carried out to update the Compliance Program and the content of some of the Policies was modified and updated, among others, the Protocol for the Prevention of Criminal Offenses was issued, and a new version of the Sustainability Policy was approved.

In 2024, the Internal Audit area carried out the supervision and control set out in the annual plan and included in our internal policies, focusing its analysis on the companies of the Americas & Europe division, GMS division and companies of the GMH Group. We also worked on establishing action plans agreed with the management of each company to facilitate their monitoring and control.

In addition, during the year 2024, numerous tasks were carried out to update the Group's internal regulations that make up the Compliance Model, as well as training and awareness-raising activities for employees through monthly communications to employees throughout the Group.

With respect to the supervision work of the Compliance Model carried out in 2023 and 2024, most of it was aimed at reviewing the effectiveness of anti-corruption measures in

different companies included in the Annual Internal Audit Plan defined and approved by management.

In addition, during the year 2024, work has been carried out on the creation of self-assessment questionnaires on all the areas within the scope of the compliance model.

All aspects and risks arising from any form corruption are implemented globally in the Gonvarri Group's offices, distribution centers and factories in accordance with the model and policies approved for this purpose.

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Code of Ethics and Ethical Channel

102-16, 102-17, 2-26 & 2-27

The Code of Ethics and Conduct is an express statement of the values, principles and behavioral guidelines to be adopted by all employees in the performance of their professional activities, addressing issues such as relations with customers, employees, collaborators, suppliers and the community, and strengthening the trust existing between the Group and third parties.

It is mandatory that the Group's employees, collaborators, managers, and directors are familiar with the full content of the Code and, in particular, the principles and rules of conduct set forth therein. It is also mandatory that they receive training in this area and pass a test on the principles and guidelines contained in the Code. The Board of Directors approved the new Code of Ethics and Conduct in September 2017.

In addition to the Code of Ethics, internal regulations are developed that detail and deploy values and principles in each area of interest. These are updated and reported annually in successive sustainability reports.

The Compliance Committee, through the Ethical Channels, guarantees to receive and respond to any improper situation, doubts, queries or bad practices expressed and to apply the appropriate legal or disciplinary measures. In addition, they will annually execute an audit plan to verify adequate dissemination and compliance.

The Ethics Channel is available to all Gonvarri Group employees, managers, administrators and collaborators and other external stakeholders, such as customers, suppliers or society in general, with same objective of consulting any doubts regarding the application of the Code of Ethics and Conduct, as well as notifying any possible irregularities corresponding to non-compliance with the Code.

The Ethics Channel Regulations, approved by the Board of Directors in January 2018, define the operating principles and conditions of use on which the Ethics Channel is based, and the roles and responsibilities of each of the bodies involved in the management and processing of queries/complaints. The Compliance Committee is the managing body of the channel, which establishes the action protocols for analyzing, investigating, concluding and communicating the results of the complaints received. It reports periodically to the Board of Directors and its members on its activity in the management of the ethics channel: number of queries and complaints received, complaints regarding serious situations, status of complaints, etc. It will also report on any other relevant matter.

During year 2024, the launch of the Refreshment of the Code of Ethics and Conduct was completed with scope covering all English-speaking companies, and is also available in five other languages in order to provide a better understanding of the Group's values and ethical principles.

Work has also been done to update the regulations related to the existing action protocols for carrying out investigations from the whistleblower channel, and to align the procedures carried out with the new legislative framework for whistleblower channels.

The external provider is responsible for providing and maintaining an accessible channel, guaranteeing the confidentiality of the communications made and their management, safeguarding the confidentiality of the communications made and their management, and ensuring the confidentiality of the communications made and archive the data in compliance with the regulations in force, acting as an intermediary between the user and the Compliance Committee that guarantees confidentiality as an operating principle.

There are different possible ways to access the ethical channel:

- Form through <https://gonvarri.i2-ethics.com>, also accessible from the Group's intranet, on the Group's website <http://www.gonvarri.com> and the other websites of the companies that make up the Group.
- E-mail to the addressethicschannel@gonvarri.com
- Ordinary mail to the following address: Auditoría Interna y Cumplimiento C/Embajadores s/n. 28053 Madrid.
- Through Whatsapp WeChat or phone contact at +34 679 98 19 22.

In addition, it is accessible through the Call Back option on the <https://gonvarri.i2ethics.com> platform.

Once the query/complaint is communicated through the platform provided or the other available means, the user will receive an email from the external provider (i2ethics) with the information that will allow him/her to confirm the communication sent to the channel and the start of its management.

Awareness raising and training

412-2 & 2-25

In 2018, training on the Code of Ethics and the Ethical Channel, as main parts of the Compliance Model, was initiated. For the dissemination of the Code and the Ethical Channel, an online course was developed, accessible from the intranet and the mobile application in which videos, texts and test results were incorporated, which facilitate its understanding, with an estimated duration of between one and two hours. In addition, a major training effort was made throughout the year to disseminate the principles of the Code, which will be continued in subsequent years.

Within the framework of compliance policies, since 2021, various training courses have been held on the management of conflicts of interest, the exchange of information with competitors, the management of privileged and confidential information, and the prevention of fraud and corruption in the Group's business processes. In addition, training courses were given on the conservation and recording of documentation; actions with public administrations or management of donations and sponsorships; and protocols for loading and unloading material (logistical protocol).

In fiscal year 2022, trainings were conducted related to some of the Group's policies belonging to the compliance model, such as Rule 0, which describes how the rules are structured; as well as general and extended training on several rules of the model applicable in procurement processes of goods and services in the Group, such as, the "Third Management Policy" and the "Third Party Management Policy".

The "Hiring of External Advisors", relevant in the execution of the selection and approval processes of the Group's employees.

2023, work was carried out to update the Group's internal regulations, mainly related to the harassment prevention guide, updating the Group's Logistics Protocol, and training on the Refreshment of the Code of Ethics and Conduct.

During 2024, work continued on updating the Group's internal regulations and associated training, mainly related to:

- The Conflict of Interest Management Policy, clarifying the terminology used and incorporating mechanisms for supervision and control of risk situations in this area.
- The Anti-Fraud and Corruption Policy, also expanding the scope of the terms control mechanisms defined in the framework, as well as updating the training associated with the Policy.
- Compliance Policy and Conflict Minerals Policy in order to update the legal requirements in these areas of application.
- The Policy for Hiring External Advisors, with the purpose of clarifying the concepts included therein.
- Other controls of the Group's compliance program.

In addition, in 2024, the launch of the refresher training of the Code of Ethics and Conduct was completed for English-speaking companies, and additionally in five languages. The objective of the training is to reinforce the values and principles that make up the ethical identity of the Gonvarri Group, as well as to review the key elements that make up Compliance.

During 2024, although efforts have been focused on updating the internal regulations already in force in the Group, the following internal regulations have also been issued:

- Protocol for ensuring operability of machine safety systems, which aims to establish the necessary measures to ensure that the perimeter enclosure and safety control systems of the production lines are always kept perfectly operative, in order to prevent risks, not only protecting the worker from their consequences, but also guaranteeing that their functionality is the same as that for which were originally conceived.

In order to cover human rights training in fiscal year 2024, courses related to the Code of Ethics and Conduct are considered, with a participation of 970 professionals and 725 hours (more than 4,500 professionals have completed it since its inception) and the Harassment Prevention Guide, with a participation of 123 professionals and 235 hours (more than 2,300 professionals have completed it since its inception).

This training was conducted in local language. The tables summarize the percentage of participation in 2024.

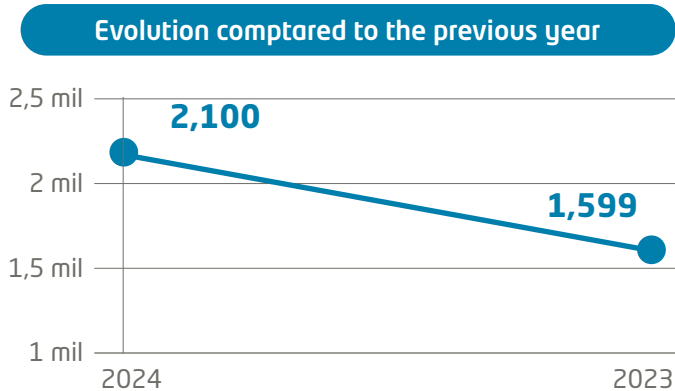
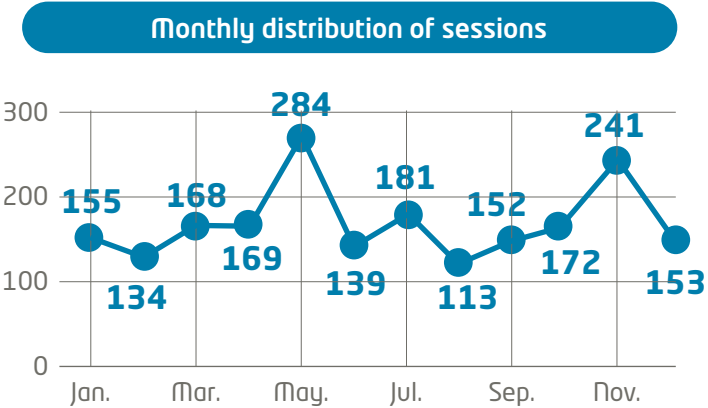
Code of ethics*	
Spanish	81,8%
English	3,8%
Rumano	13,8%
Holandés	0,4%
Portuguese	0,2%

Harassment Prevention Guide*	
Portuguese	4%
Spanish	79%
English	3%
German	4%
Ruso	3%
Polish	1%
Chino	2%
Turco	5%

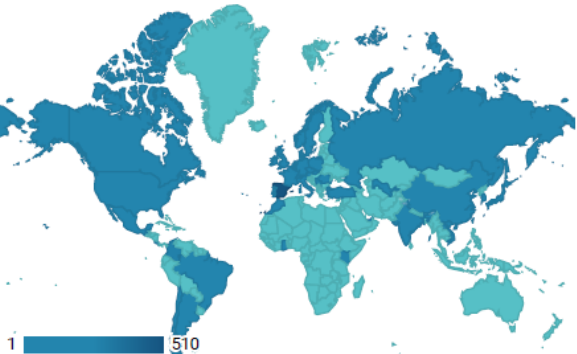
*Not including rank by professional category.

Ongoing complaints & litigation 2-25, 205-2, 205-3, 406-1, 408-1, 409-1, 206-1, 416-2, 418-1, 307-1, 419-1, 417-2 & 417-3

Gonvarri Industries' ethics channel is open both for internal use by employees and any interested third party (suppliers, customers and others). Through this channel, irregular or improper situations that violate the Code of Ethics can be reported. The Ethics Channel is available in 18 different languages, so that it is accessible to all potential users around the world. During the period under analysis, 2,010 visits to the ethical channel were recorded, 26% more than in the previous year.



Origins of access
by Countries and Users (limited to 10 Countries)



Country	Users/Country
Spain	510
Colombia	276
USA	225
UK	166
Turkey	150
Mexico	148
China	100
Sweden	71
Brazil	66
Portugal	48

Users and Sessions
by Total users, sessions and new users



The web channel was the preferred channel for complaints, 48% of the total, followed by manual entries with 42%. The time the channel has been available online (SLA -Service Level Agreement) during 2024 was 100%.

Origin of the complaints	
Input channel	Complaints received 2024
Call Back	0
Web	31
Mail	6
Manual entry	27
	64

Channel complaints 2024

Category	Current	%	Pending resolution
Harassment	27	42	5
Discrimination	5	8%	0
Fraud and Corruption	8	13%	3
Human Resources Management	20	31%	4
Health and safety	4	6%	0

Channel complaints 2023

Category	Current	%	Pending resolution
Harassment	6	21%	0
Fraud and Corruption	3	10%	1
Human Resources Management	17	59%	3
Discrimination	0	-	-
Health and safety	3	10%	0

The complaints received were resolved with disciplinary measures of varying severity, depending on the seriousness of the facts proven after the investigation.

In 2021, an occupational occurred and was administratively sanctioned. Regarding the fatal accident of two employees of a contract, the criminal proceeding is not directed against Gonvarri Industries, and the surcharge for benefits is still being processed and pending resolution.

In 2022, a very serious accident occurred in a Spanish company, where criminal preliminary proceedings have been initiated and the infraction and surcharge of benefits against the company have been appealed in administrative proceedings.

With respect to other proceedings brought against the company, litigation in progress and penalties, there are no significant ones that have a material economic impact on the Group, in terms of:

- Sensitive activities related to human rights, forced and child labor that have a significant impact on the company's operations. (408-1 y 409-1).
- Unfair competition and monopolistic and anticompetitive practices (206-1).
- Health and safety impacts of product and service categories. (416-2).
- Substantiated complaints regarding breaches of customer privacy and loss of customer data (418-1).
- Non-compliance with social, environmental and economic laws and regulations (307-1 and 419-1).
- Non-compliances related information and labeling of products and services (417-2).
- Noncompliance related to marketing communications (417-3).

Regarding Personal Data Protection in the European Union in 2024, 54 queries of diverse nature and complexity have been received and all of them have been solved. This year no requests for the exercise of data subjects' rights have been registered. Two security incidents have been recorded in relation to personal data, of which it was not necessary to report any of them to the associated control authority.

At year-end, no significant claims or fines were received related to social, environmental, economic, labor practices and/or human rights aspects, exceeding €100,000 or which by their nature have a special impact on the Company.

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Risks and opportunities

Risk management

Gonvarri Industries is subject to various risks inherent to its activity arising from its commercial, financial and economic operations, as well as the legal obligations it must comply with in the countries in which it operates.

To manage these risks of all types and nature, the group has mechanisms and systems for detecting, assessing and managing risks within its business processes and operations.

In 2016, "Internal Audit" area was formally created to formalize in an integrated manner the various risk detection, assessment and management mechanisms and processes already present in all the Group's business processes.

This management system provides reasonable assurance that all significant strategic, operational, financial and compliance risks are prevented, identified, evaluated and monitored on an ongoing basis.

In relation to the risks related to Regulatory and Criminal Compliance, the "Compliance Model" has been developed to improve the monitoring, measurement and control mechanisms related to the related risks.

After a diagnosis of the situation, its design was initiated. The risks related to Gonvarri Industries' activity were identified and assessed, and the controls required for their mitigation and the supervision and continuous improvement mechanisms were defined. These controls are of a diverse nature and are contained in the Group's internal regulations.

In this area, the "Corporate risk control and management policy" stands out, with the objective of establishing basic principles, as well as a framework for internal control and risk management of all types of risks faced by the Gonvarri Industries Group.

In compliance with the Policy, the Group has a formal, verifiable and traceable process for the identification and assessment of risks at the level of each plant or location and at the corporate level. The process is recurrent and scalable and includes relevant personnel for each area. Risks are reassessed at least annually or when there are significant changes or circumstances that require it.

In terms of methodology, the calculation of Inherent Risk is based on the impact and probability according to the variables defined by type of analysis (Compliance, Operational Processes, IT, etc.) and dimensions evaluated.

On these risks, Controls/Control Activities are defined and evaluated according to their design and operability. To obtain the design qualification, a series of parameters are established according to the type of analysis and the operability is evaluated according to the sample reviewed in the control.

One of the functions of the Internal Audit and Compliance Department is to provide advice and collaborate with Gonvarri Industries Group Management in the identification of risks and, in coordination with the entire organization, to help establish the necessary mechanisms and tools to ensure adequate risk management in line with the Group's strategic objectives.

In this regard, in the 2021-2022 period, the Group's Internal Audit department implemented a "Continuous Audit" system carried out remotely and managed through various tools:

- Automatic alert system defined and designed for the identification of risk events.
- Scorecards prepared by process with key indicators

The objective of the continuous remote audit is the efficient identification of incidents for the early detection and improvement of business processes. We focus on indicators that show a deviation or non-compliance with the internal regulations applicable to the Gonvarri Industries Group.

The Continuous Auditing system involves a methodology based on the identification of incidents, analysis of the causes and issuance of recommendations. The monitoring system itself allows continuous follow-up of compliance with the recommendations issued.

The scope of the reviews framed within the continuous audit system includes all Gonvarri Industries Group companies that have the SAP ERP system as their ERP system. The Group is designing additional monitoring and control systems for those companies with other management systems.

During 2023, more than 400 requests were made to the Group's different plants through the continuous audit system. This work initiated numerous actions and implemented improvements in the different business processes, with a view to mitigating risks of different types, which have been analyzed and monitored during 2024.

In addition, during the year, the review work continued through the continuous audit system, focusing efforts on the GMS division.

Plans were also established to connect existing tools to other databases and systems for all group companies.

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Main risks in 2024

1 Strategic and environmental risks

Potential variations in the Group's strategic guidelines and in the circumstances of the countries where it has a presence have been evaluated, including aspects such as political alterations, regulatory changes, currency fluctuations, under the lens of the year 2024. To counteract these factors, risk analyses have been applied at both national and global levels, using the "Feasibility and Development Analysis Methodology" and third-party Due Diligences.

The diversification strategy, both geographically and in terms of business, together with rigorous compliance policies, investments in innovation, financial currency hedging, and insurance, has been key to minimizing these risks.

In this context, the Group has provided updated tools for the identification and effective management of risks related to these matters, in line with the Corporate Policy on trade sanctions. During the years 2023 and 2024, multiple analyses and reviews have been made with third parties to adequately manage these risks.

In addition, emerging opportunities of this scenario have been identified, such as the positive impact on the local economy, including the generation of new business opportunities, employment and increased tax revenues.

2 Operational and infrastructure risks

These are considered to be those derived from technological or quality failures, management problems, etc., which imply quality failures in the product, in delivery times, among others. Among the control mechanisms available to the Group for the identification of events with operational or process impact, is the "Continuous Audit" system, carried out through various tools, where numerous alerts are available for the identification of errors and/or control weaknesses in operational and business processes.

Thus, they monitor processes on warehouse management, materials, order management or the correct application of approval flows in operational processes, among others.

To mitigate this risk, risk policies are in place and numerous improvement, measurement and efficiency initiatives and projects (SPG, ISO 9000, ISO 14001, ISO 45001, IATF 16949, TQM, etc.), contingency plans, etc., are being developed.

A clear opportunity derives from efficiency in products and processes, which consumption, production, waste, etc., thereby improving costs and profitability. In addition, through innovation we adapt to market needs.

3 Financial Risks

They are mainly considered:

- Market risk", derived from exchange rates and interest rates,
- Credit risk", related to cash and cash equivalents, derivative financial instruments, deposits and accounts receivable,
- Liquidity risk", derived from the maintenance of sufficient cash and marketable securities, availability of financing and capacity to liquidate market positions.

On the financial side, we are constantly monitoring market financing levels, adjusting the costs of bilateral financing lines with various financial institutions. This approach ensures not only adequate availability of financing, but also minimizes the associated costs, even in the face of rising interest rates at the national and international levels.

In 2024, the effectiveness of these strategies means that the DFN/EBITDA ratio was one more year below 1, demonstrating strict debt and solid financial health. Financing terms have been extended in such a way that debt repayment is reasonably aligned with the cash flow generated by the projects financed.

These risks and their respective mitigation strategies are detailed in the Annual Accounts Report. For their mitigation, different scenarios are simulated considering refinancing, renewal of current positions, alternative financing and hedging through various instruments and policies aligned with the determined risk.

Within the opportunities, financial risk prevention mechanisms allow for better control growth and investments, diversifying in other countries and compensating for any risks or incidents that may arise, for profitable and sustainable growth.

With respect to project financing, compliance with the Equator Principles (412-3) has not been required in any contract entered in 2024.

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4 Fiscal Risks

Tax risks are mainly identified as those related to non-compliance with tax obligations and interaction with the Tax Authorities in the different countries where the Gonvarri Industries Group operates. These risks are described in detail in the Annual Accounts Report.

The Group's tax strategy focuses on guaranteeing adherence to current tax laws and ensuring coordinated management among the entities that are part of the Group. This approach seeks to prevent any tax risks or inefficiencies that may arise during business decision making.

Regarding the reduction of these risks, the Corporate Tax Risk Management Policy and Transfer Pricing Manual define the guidelines for their control. Each year the tax risk map is reviewed and updated, assessing the severity of each risk and establishing adequate controls for its mitigation.

In addition, the prevention of tax risks contributes significantly to the effective control of value generation in the countries where the Group is present. The efficient management of these risks, together with tax governance, is discussed in more detail in the previous section on Taxation.

5 Corporate Governance, Ethics, Corruption, Fraud and Compliance Risks

205-1 & 205-2

Those derived from behaviors contrary to the guidelines established in the human rights, ethics and anti-corruption policies are considered, which entails a significant economic and reputational risk.

To mitigate them, the risk and control map is periodically updated. In addition, formal policies and codes that regulate these risks are available to all group professionals, and training is provided every in each key aspect. For any incident, consultation channels and whistle-blowing mechanisms are established.

During 2023, the internal audit and compliance area undertook numerous actions around fraud and corruption, including the evaluation of controls within the framework of the "Compliance Program" and the management of complaints, supported by the identification of events through the "Continuous Audit" system.

In 2024, the detection and mitigation of fraud and corruption continued to be the focus of the Internal Audit function, highlighting the review of anti-corruption measures in those locations contemplated in Annual Audit Plan and aligned with the provisions of the Supervisory Plan of the compliance model.

As part of this work, the review of various business aspects related to the verification of effective measures against corruption and fraud in the organization, such as:

- Review of purchasing operations and third-party payment processes.
- A review of order approval and order management flows.
- Review of third-party identification documentation and management procedures.
- Review of third-party selection and approval procedures.
- Review of vendor master data; approval procedures for the management and modification of vendor bank accounts.
- A massive review of accounting records, identification of duplicate operations, etc.

- Identification and evaluation of possible conflicts of interest and performance conflict check
- Review of approval procedures for certain sensitive transactions, gift management and invitations
- Donation and sponsorship management and approval procedures
- A review of procedures for dealing with public officials and management protocols
- Review and follow-up of compliance training, specifically regarding fraud and corruption training.

During the year 2024, the review of the above aspects has been focused especially on the Americas & Europe, GMS and GMH divisions with different scopes in each of companies in accordance with the Annual Audit Plan.

In addition, in 2024 we completed refresher training on the contents of our code of ethics and updated the regulations framed within the Compliance Program. New corporate policies and procedures have also been created to strengthen our compliance control system.

Finally, during 2024, 9 complaints received through the authorized channels regarding fraud and corruption were processed and managed. The management and resolution of these complaints resulted in incidents classified as "minor fraud", with no significant impact in any of the cases analyzed. However, the disciplinary measures determined in each case by the decision-making bodies have been applied.

In addition, review work performed by internal audit area includes the verification of controls to prevent any anti-competitive practices and the identification of events that could entail risks in this area.

The opportunities include numerous actions to strengthen the Group's ethical principles, minimize risks and boost the company's reputation.

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6 Compliance-related risks

Consideration is given to those arising from regulatory changes affecting the Group's operations, with increasingly complex and demanding requirements in terms of the application material and human resources.

To mitigate this, the compliance model based on the Code of Ethics and Conduct, policies, consultation and whistleblower channels and continuous training contribute to its minimization.

In addition, there are different control mechanisms to ensure that the Group is kept up to date with the different laws and legislation applicable in each of the locations.

In the review of the Compliance Program carried out by Internal Audit and Compliance, these control mechanisms are verified in each area of responsibility.

All these measures are an opportunity to enhance the Group's reputation and avoid the risk of sanctions for non-compliance.

7 Human rights risks

Today, society is increasingly aware of abusive and illegal behaviors related to poverty and human rights, especially in the most vulnerable countries.

To mitigate this, we have several policies that regulate the selection and hiring processes for employees, including mandatory codes of conduct and whistleblower channels. In addition, we work in line with the Universal Principles of the Global Compact and the United Nations Sustainable Development Goals.

In 2024, as part of the Compliance Model audits, a review of controls related to human resources management was included, evaluating the effectiveness of the controls and the risks associated with personnel management, in those locations included in the Annual Audit Plan approved by management.

Gonvarri Industries' global presence is an opportunity that allows it to work with different cultures, enriching knowledge and the ability to adapt to different countries. With this, improving from different approaches such as decision making and values such as tolerance, enhancing local development.

8 IT security, process and data protection risks 3-3

Cybersecurity has become a fundamental pillar for Gonvarri in its digitalization process. In 2024, the IT department continued to carry out initiatives to ensure security and data protection in the face of the challenges of the technological environment. Some of the challenges that have marked the year include:

- The consequences of geopolitical turbulence in the digital sphere.
- The transformational potential of artificial intelligence in cybersecurity, both by attackers and in defense technologies.
- The proliferation of different regulations and certifications in various geographical areas which, while helping to extend a clearer methodological framework, also represent an administrative burden that must be managed efficiently and effectively.

On July 19, 2024, the world had one of the largest IT failures in history. Although not linked to cyber-attacks, the incident disrupted the operations of many companies globally and highlighted the growing interdependence and risks of the global technology ecosystem. Gonvarri managed to avoid a significant impact on its operations thanks to early identification of the problem and the implementation of a rapid remediation strategy.

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(including manual repair) and communication and support to the local IT teams of the various companies.

In the field of cybersecurity, Gonvarri has long been committed to raising the awareness of people, our most valuable resource, and to a strategy of adopting tools that allow us to detect vulnerabilities and analyze alarms in an increasingly automated way, while also applying security policies in networks, cloud and the endpoint environment. Also noteworthy is our “zero trust” security approach, which involves continuously verifying the identity and context of users and devices, regardless of their location inside or outside the corporate network.

In the context of increasing cyber threats and expanding attack surfaces this has allowed us to control risks and operational complexity, fleeing from a legacy security mindset, but at the same time balancing benefits and costs, especially important tasks in an environment of incremental costs and asymptotic objectives.

For the protection of information privacy and the security of customer and supplier data, robust policies and mechanisms have been established, following international standards such as ISO27001, CISA and NIST. A significant boost has been given to the education and training of information security professionals, increasing the frequency and scope of specific training and awareness courses.

Although the proliferation of regulatory requirements around the world is adding a significant compliance burden for all organizations, these measures have helped to streamline audits and efficiently meet the requirements of regulators, and the information demands of customers, suppliers and other stakeholders.

9 Climate change risks 201-2

The current landscape shows the growing importance of risks related to environmental, social and governance (ESG) issues, such as climate change. It is essential that these aspects are integrated into the company’s decision-making process, business strategy and overall operations.

In response to this, in 2020, a corporate analysis of the cross-cutting risks that could impact the business was conducted. This analysis, with an eye on the next two years, sought to adapt and specify these risks at country and facility level. The “Task Force on Climate related Financial Disclosures (TCFD) of the Financial Stability Board (FSB)” standard served as a reference integrating these aspects into the company’s global risk map.

The Carbon Neutral 2030/50 Plan highlights the improvement opportunities identified to reduce environmental impact, meet the expectations of customers and society in general, and strengthen Gonvarri Industries’ position in the market.

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Main risks in 2024

In 2024, Gonvarri continues to face various risks derived from the market situation in the countries in which it operates. On the one hand, the war in Ukraine and the sanctions against Russia generated numerous tensions in the supply chain and different global impacts in 2023, in addition to the Israeli-Palestinian social and armed conflict that took place in 2024.

In this context, the Group has been evaluating and implementing different measures and adjusting them to each situation and geographic area to reduce the impact derived from the current economic and social context.

The most relevant risks identified are as follows:

- General economic and social instability as a result of the armed conflict over the Russian invasion of Ukraine, and its enormous social and economic impact on the entire European Union.
- Geopolitical and market impact of the war between Israel and Gaza that began in October 2023 and has continued through 2024.
- Impacts on the supply chain due to the enforcement of restrictions on the import and export of goods to Russia and the application of trade sanctions by the European Union as a result of the Ukraine-Russia conflict.
- Cyber threats and online fraud, increasingly present and with increasingly sophisticated mechanisms that make it difficult to design efficient controls to mitigate them.
- Growing legislative production, not only in Spain but also

internationally, as well as the increasingly demanding requirements of customers. This makes legal compliance with all the regulations and requirements in the different areas of application more complex, necessitating the expansion of the organization's structures.

- The situation of political polarization in certain countries in which the Group has a presence.
- Production stoppages in the Group's factories as a result of unplanned staff departures caused by COVID-19.
- The Red Sea crisis that is increasing global transportation costs and creating supply chain tensions in many locations.
- Volatility in the price of raw materials and in the valuation of the stock available in the factories.
- Huge price increases in raw materials and resources such as energy.
- Risks arising from protectionist policies and the establishment of tariffs among the main players in international trade.
- Risks arising from the establishment of tariff measures issued by new governments in the markets in which the Group operates.
- Risks arising from various geopolitical changes involving trade restrictions, embargoes, and sanctions.
- The notable increase in opinions with nationalist and Eurosceptic positions.
- Increasingly restrictive policies on vehicle emissions and fossil fuel use.
- Uncertainties from the consumer perspective in the automo-

tive market, leading to declines in consumption and production.

- Growing environmental, social, and governance (ESG) awareness, in addition to risks from climate change, natural disasters, and disease.
- Internal risk to operational excellence in some countries.
- The general economic crisis as a result of the various uncertainties described above, those derived from continuous regulatory changes that require adaptation of the Group's processes, and the need for rapid adaptation to changes in the markets and customers.

Since March 2022, the armed conflict initiated by Russia's invasion of Ukraine and others that began in late 2023 and have continued through 2024 have generated an enormous social and economic impact throughout the European Union, with restrictions and huge price increases in raw materials and resources such as energy, generating various levels of uncertainty, tensions in the supply chain, and prolonged economic impacts that will affect future fiscal years in an unquantifiable manner.

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Sustainability ratings

Sustainability ratings as part of its commitment to transparency, Gonvarri Industries actively collaborates with two internationally renowned sustainability rating agencies:



CDP, a leading climate change impact measurement agency, has awarded Gonvarri Industries a **B** rating for its good performance.



EcoVadis rater for sustainability risk in supply chains. Gonvarri participates for the second consecutive year in this rating, and in 2024 has recognized with a silver medal.

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Independent Review Report



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INDEPENDENT LIMITED ASSURANCE REPORT OF THE 2024 SUSTAINABILITY REPORT OF GONVARRI CORPORACIÓN FINANCIERA, S.L.

To the Management of GONVARRI CORPORACIÓN
FINANCIERA, S.L.:

Scope

In accordance with your request, we have carried out a limited assurance engagement on the sustainability indicators (environmental, social and governance) contained in the Annex "Table of Contents GRI" (hereinafter, the "Subject matter under analysis") that is included in the 2024 Sustainability Report of Gonvarri Corporación Financiera, S.L. and subsidiaries (hereinafter Gonvarri or the Group) for the period from January 1 of 2024 and December 31, 2024 (hereinafter referred to as the "Report").

The Report includes additional information that does not fall within the scope described in the previous paragraph and on which we have not carried out any procedure, so we do not express any conclusions about such information.

Criteria applied by Gonvarri

To prepare the Report, Gonvarri has applied the above in the Guide for the preparation of Sustainability Reports of the Global Reporting Initiative (GRI) (hereinafter referred to as the criteria) as detailed in the section "About this report".

Gonvarri Responsibilities

Gonvarri's Management is responsible for the selection of the criteria, as well as for the presentation of the Report in accordance with these criteria, in all significant aspects. This responsibility includes the implementation and maintenance of internal controls, the maintenance of appropriate records and the making of the estimates that are applicable for the preparation of the Sustainability Report in such a way that it is free from material misstatement, due to fraud or error.

Our Responsibility

Our responsibility is to express a conclusion about the presentation of the Report based on the evidence we have obtained.

We have conducted our limited assurance work in accordance with International Standard for Assurance Engagements (ISAE) 3000 (Revised) "Assurance Engagements Other Than Audits Or Reviews Of Historical Financial Information" issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the Action Guide on review of Corporate Responsibility Reports issued by the Institute of Chartered Accountants of Spain (ICJCE), in accordance with the terms of our engagement letter dated January 15, 2024. This standard requires us to plan and carry out the engagement in order to express a conclusion as to whether we are aware of any material modifications that need to be made to the Report to bring it into line with the criteria, and to issue a verification report. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, due to fraud or error.

We consider that the evidence we have obtained provides a sufficient and adequate basis for our conclusion of limited assurance.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Accounting Professionals of The International Ethics Standards Board for Accountants (IESBA Code of Ethics), and we have the necessary skills and experience to perform this assurance engagement. There is no conflict of interest in the process of reviewing sustainability indicators.

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

The team has been made up of professionals who are experts in reviewing non-financial information and, specifically, in economic, social and environmental performance information.

Procedures Performed

In a limited assurance engagement, the procedures carried out vary in their nature and timing, and are shorter in length, than those performed in a reasonable assurance engagement. Consequently, the degree of security that is obtained in a limited assurance engagement is substantially less than the degree of assurance that would have been obtained if a reasonable assurance engagement had been performed. Our procedures were designed to obtain a limited degree of certainty on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable degree of certainty.

Although we consider the effectiveness of management's internal controls in determining the nature and extent of our procedures, our assurance work was not designed to provide assurance over internal controls. Our procedures did not include testing controls or procedures related to verifying the aggregation or calculation of data within information Technology systems.

A limited assurance engagement consists of the formulation of questions, mainly to the persons responsible for the preparation of the subject matter under analysis and the related information, and in the application of certain analytical and other appropriate procedures.

Our procedures have included:

- Meetings with Gonvarri staff to learn about the business model, policies and management approaches applied, the main risks related to these issues and obtain the necessary information for the external review.
- Review of the content of the 2024 Sustainability Report prepared by Gonvarri, with the following scope:
 - Analysis of the scope, relevance and completeness of the contents included in the Report based on the materiality analysis carried out by Gonvarri which includes the participation of stakeholders, as well as the materiality matrix.



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- Analysis of the processes carried out by Gonvarri to collect and validate the data presented in the Sustainability Report.
- Review of the information relating to the risks, policies and management approaches applied in relation to the material aspects presented in the Sustainability Report.
- Verification, by means of tests, based on the selection of a sample, of the information relating to the contents included in the Annex "Table of Contents Global Reporting Initiative (GRI)" and its appropriate compilation based on the data provided by Gonvarri's information sources.

In addition, we have carried out those other procedures that we have deemed necessary.

Conclusion

On the basis of the procedures applied and the evidence obtained, no aspect has been revealed that leads us to believe that the sustainability indicators contained in the Annex to the 2024 Sustainability Report "Table of Contents GRI" as of December 31, 2024, have not been prepared, in all material respects, in accordance with the Guide for the preparation of Sustainability Reports of the Global Reporting Initiative (GRI), which includes the reliability of the data, the adequacy of the information presented and the absence of significant deviations and omissions.

ERNST & YOUNG, S.L.

(Free translation from the
Original Report on Independent
Review in Spanish dated March
20th, 2025. In the event of any
discrepancy, the Spanish version
always prevails.)

Alberto Castilla Vida

Quantitative information

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	men												women											
	MANAGERS				MOI				MOD				MANAGERS				MOI				MOD			
	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46
Argentina			1			6	9	5	5	11	10	2					1	3	4	2	1	3		
Belgium				1		2	3	5												1				
Brazil			1	4	5	23	52	38	24	86	66	32	1				6	21	27	14	7	1	2	1
China			9		6	69	85	13	16	169	94	19			3		6	23	41	4		3	7	2
Colombia			2		1	30	39	26	5	17	35	63					3	22	14	10				
Czech			1		2	11	17	14	19	27	21	43	2				1	6	10	9			3	
Denmark				1			1	7				1	3							4				
Finland				1	1	5	8	7	2	4	1	8						1	3	7				
France								1																
Germany			2	2,2	21	50	41	102	14	58	55	96					11	24	20	27		3	6	14
Hungary		1	1	1	1	6	19	8	5	4	3	2					2	4	5	4	3	7	5	4
Italy							1												0					
Mexico				1	1	22	17	11	12	28	18	7						7	8	1				
Netherlands				1		4	5	8			4	3						1	3	4				
Norway			1	1,6		3	3	8	1		1	2							2	1				
Poland				1	2	9	19	11	12	26	19	5			1		1	11	11	1		1	1	1
Portugal				0		3	4	22		11	17	13			1		1	3	6	11		1	2	1
Romania					2	14	26	29	10	44	38	104			1		1	11	27	13		2	2	9
Russia			1	1		13	22	25	8	19	21	24						10	13	7				1
Slovakia			2	4	3	5	16	11	4	22	39	31			1			5	19	11				
Slovenia			6	14	47	167	227	304	57,5	117	98	181			3		8	30	51	95	21	48	62	162
Spain		2	4	22	21	126	183	442	27	145	220	561			6		7	58	76	94	1	14	9	9
Sweden		0,4		1	2	15	26	24		11	16	19			0		2	7	6	9				
Switzerland				1	1	2	9	12										2	5	2				
Turkey			1	1	6	18	33	8	18	42	51	67					1	14	1			1	2	
UK				6	9	12	21	48	2	26	25	58					4	9	11	24				
USA			1	1		5	10	6	1	16	13	2						1	3	2			5	
Total general	0	3	33	66	130	620	896	1,195	243	883	866	1,345	0	3	4	13	55	273	367	358	33	84	106	204

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	men												women											
	MANAGERS				MOI				MOD				MANAGERS				MOI				MOD			
	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46
Spain	0	1	4	17	19	103	182	432	26	140	277	470	0	0	0	6	9	45	75	87	0	8	7	7
Portugal	0	0	0	0	0	2	9	20	0	10	18	12	0	0	0	1	1	3	6	10	1	0	1	1
Argentina	0	0	1	0	0	6	14	3	12	9	9	1	0	0	0	0	0	2	5	1	3	2	0	0
Slovakia	0	1	1	2	1	7	14	14	8	21	40	36	0	0	0	1	0	5	23	10	0	0	1	0
Brazil	0	0	1	3	7	29	65	32	31	97	61	32	0	1	0	0	6	26	25	13	12	1	3	1
China	0	0	7	1	4	87	81	8	30	188	77	12	0	3	0	0	5	30	28	1	0	1	0	0
Colombia	0	0	1	0	5	31	34	29	2	16	31	62	0	0	0	0	4	23	16	6	0	0	0	0
Germany	0	0	0	3	20	41	27	66	15	53	53	71	0	0	0	0	13	16	14	20	0	3	3	2
Mexico	0	0	0	1	1	19	18	8	9	21	14	6	0	0	0	0	0	8	4	1	0	0	0	0
Poland	0	0	0	1	2	9	20	9	5	26	19	6	0	0	1	0	1	13	11	1	0	1	1	1
Russia	0	0	1	1	0	10	21	21	2	22	16	21	0	0	0	0	1	10	13	6	0	0	0	2
UK	0	0	0	8	9	10	23	44	3	24	31	58	0	0	0	0	9	10	14	27	0	0	0	0
Turkey	0	0	1	1	12	34	31	8	44	65	63	69	0	0	0	0	0	18	3	1	0	4	2	0
USA	0	0	1	1	0	6	7	5	1	22	11	3	0	0	0	0	0	3	4	1	0	0	4	0
Sweden	0	0	0	1	5	13	22	26	0	11	15	20	0	0	0	0	1	6	4	10	0	0	0	0
Romania	0	0	0	0	-1	17	29	30	15	52	45	99	0	0	0	0	2	18	25	13	1	2	3	6
Norway	0	0	1	2	0	3	2	8	1	0	0	3	0	0	0	1	0	0	2	1	0	0	0	0
Netherlands	0	0	0	1	0	4	5	7	0	0	5	2	0	0	0	0	0	2	1	6	0	0	0	0
Hungary	0	0	0	1	1	0	4	1	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0	0
Finland	0	0	0	1	0	3	8	9	1	3	1	9	0	0	0	0	0	0	2	7	0	0	0	0
Denmark	0	0	0	1	0	0	2	6	0	0	1	3	0	0	0	0	0	0	0	4	0	0	0	0
Czech	0	0	1	0	4	10	12	14	23	22	21	48	0	2	0	0	1	7	11	9	0	0	5	0
Belgium	0	0	0	1	0	0	5	2	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
France	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
	0	0	0	1	1	1	8	10	0	0	0	0	0	0	0	0	0	2	1	1	0	0	0	0
Total	0	2	20	48	89	445	643	812	228	802	808	1,043	0	6	1	9	53	247	289	239	17	22	30	20

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SUBCONTRACT		ETT		
	MEN	WOMEN	MEN	WOMEN
Argentina				
Belgium				
Brazil	4	3		
China			163	1
Colombia			69	3
Czech			14	
Denmark				
Finland	1			
France				
Germany	0		5	1
Hungary				
Italy				
Mexico				
Netherlands				
Norway				
Poland				
Portugal	3		9	
Romania				
Russia	3		20	
Slovakia	20			
Slovenia	3	3	31	22
Spain	80		149	19
Sweden				
Switzerland				
Turkey				
UK	3		2	
USA			3	
Total	118	6	465	46

II. EXTERNAL PERSONNEL 2023				
SUBCONTRACT		ETT		
	MEN	WOMEN	MEN	WOMEN
Spain	91	0	189	15
Portugal	3	0	10	3
Argentina	0	0	0	0
Slovakia	25	0	0	0
Brazil	0	0	2	0
China	0	0	245	2
Colombia	0	0	88	7
Germany	0	0	12	3
Mexico	4	0	12	2
Poland	0	0	0	0
Russia	5	0	6	0
UK	3	0	7	0
Turkey	0	0	0	0
USA	0	0	2	1
Sweden	0	0	0	0
Romania	0	0	0	0
Norway	0	0	0	0
Netherlands	0	0	0	0
Hungary	0	0	0	0
Finland	0	0	0	0
Denmark	0	0	0	0
Czech Rep.	0	0	15	0
Belgium	0	0	0	0
France	0	0	0	0
Switzerland	0	0	0	0
Total	131	0	589	33

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	III.A. RECRUITMENT 2024																							
	men												women											
	managers				moi				mod				managers				moi				mod			
	18-25	26-35	36-45	46+	18-25	26-35	36-45	46+	18-25	26-35	36-45	46+	18-25	26-35	36-45	46+	18-25	26-35	36-45	46+	18-25	26-35	36-45	46+
Germany	0	0	3	0	8	7	5	6	6	2	2	8	0	0	0	0	3	2	0	1	0	0	1	1
Argentina	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0	0	0	0	0
Belgium	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0
Brazil	0	0	0	0	5	2	5	1	13	14	10	1	0	0	0	0	12	6	0	0	9	0	1	0
China	0	6	3	0	2	20	27	3	15	79	48	15	2	2	3	2	3	5	9	0	0	3	7	2
Colombia	0	0	1	1	2	9	7	3	5	7	5	1	0	0	1	0	2	3	3	3	0	0	0	0
Denmark	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Slovakia	0	0	1	0	2	0	0	0	1	6	3	0	0	0	0	0	0	1	0	0	0	0	0	0
Slovenia	0	0	0	0	8	7	14	8	22	23	18	8	0	0	0	0	2	2	4	4	2	10	5	6
Spain	0	0	1	0	6	20	10	6	11	31	17	20	0	0	1	0	1	16	12	1	1	8	1	1
Finland	0	0	0	0	1	2	1	1	2	1	0	0	0	0	0	0	0	1	2	0	0	0	0	0
Netherlands	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	3	2	2	3	2	1	0	0	0	0	0	0	0	2	2	1	0	1	1
Mexico	0	0	0	0	0	0	0	0	12	7	8	3	0	0	0	0	0	0	0	0	1	0	1	0
Norway	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	1	0	1	2	6	3	3	1	0	0	0	0	0	2	1	0	0	0	0	0
Portugal	0	0	0	0	0	1	1	1	0	3	0	0	0	0	0	0	0	2	0	0	0	1	0	0
UK	0	0	0	0	1	0	1	2	1	5	2	3	0	0	0	0	0	0	0	1	0	0	0	0
Czech Rep.	0	0	0	0	1	2	2	1	12	11	5	3	0	0	0	0	0	1	0	0	1	0	0	0
Romania	0	1	0	0	2	5	3	3	5	8	7	8	0	0	0	0	2	1	0	1	0	0	0	0
Russia	0	1	0	2	0	3	5	5	7	6	9	7	0	1	0	1	0	3	2	0	0	0	0	0
Sweden	0	0	3	2	0	0	0	0	0	3	3	5	0	0	1	2	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
Turkey	0	0	1	2	1	8	11	6	32	45	30	38	0	0	0	0	2	5	0	0	0	0	0	0
USA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	8	13	9	40	89	95	51	153	257	171	122	2	3	6	6	28	51	35	15	15	22	17	11

		III.A. RECRUITMENT 2023																							
		men												women											
		managers				moi				mod				managers				moi				mod			
		18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46
5	Germany	0	0	0	0	6	6	3	1	2	2	8	2	0	0	0	0	3	2	1	0	0	0	2	1
	Argentina	0	0	1	0	0	3	4	0	4	2	0	0	0	0	0	0	0	1	0	0	1	1	0	0
	Belgium	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0
	Brazil	0	0	0	0	5	6	4	4	12	7	5	0	0	0	0	0	15	6	2	0	7	2	1	0
	China	0	0	0	1	0	1	5	0	23	80	47	1	0	1	0	0	0	0	0	0	5	0	1	0
	Colombia	0	0	0	0	6	10	3	1	2	8	6	1	0	0	1	0	1	7	4	0	0	0	0	0
	Denmark	0	0	0	0	0	0	0	0	0	0	2	1	0	0	0	0	0	0	0	0	0	0	0	1
	Spain	0	0	2	0	8	24	13	11	15	29	25	18	0	0	0	0	5	16	10	1	0	3	5	1
	USA	0	1	0	0	0	0	0	0	0	1	3	0	0	1	0	0	0	1	0	0	1	0	2	0
	Slovakia	0	0	0	0	1	1	0	0	4	5	8	5	0	0	0	0	0	1	1	0	0	0	0	0
	Finland	0	0	0	1	0	0	0	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Netherlands	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	2	1	2
	Hungary	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Mexico	0	0	0	0	0	4	2	0	3	3	2	0	0	0	0	0	0	1	1	0	0	0	0	0
	Norway	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Poland	0	0	0	0	0	1	0	0	2	5	5	1	0	0	0	0	0	2	0	0	0	0	1	0
	Portugal	0	0	0	0	0	0	2	2	0	0	1	0	0	0	0	0	1	1	0	0	0	0	0	0
	UK	0	0	0	1	3	0	0	0	3	4	5	3	0	2	0	0	4	1	1	1	0	1	0	0
	Czech Rep.	0	0	0	0	1	1	0	2	22	5	6	8	0	1	0	0	0	0	0	1	0	0	1	0
	Romania	0	0	0	0	2	1	3	2	13	9	6	7	0	0	0	0	1	0	3	0	0	0	0	0
	Russia	0	0	0	0	0	2	5	2	2	7	6	5	0	0	0	0	1	2	0	1	0	0	0	1
	Sweden	0	0	0	0	0	0	0	0	0	3	4	1	0	1	1	1	0	0	0	0	0	0	0	0
	Switzerland	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
	Turkey	0	0	0	1	5	22	6	1	58	78	41	39	0	0	1	0	0	11	2	1	0	4	0	1
	TOTAL	0	1	3	4	37	82	51	27	165	250	180	93	0	6	3	1	31	53	25	5	14	13	14	7



HUMAN RESOURCES

	III B. EXIST MEN 2024																							
	DISMISSAL LEAVING												OTHER CAUSES											
	MANAGERS				MOI				MOD				MANAGERS				MOI				MOD			
	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46
Germany	0	0	2	0	4	3	2	2	6	6	2	2	0	0	0	0	1	0	0	3	0	0	0	2
Argentina	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0	1	2	0	0
Belgium	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Brazil	0	0	0	0	3	5	9	1	5	17	8	4	0	0	0	0	3	3	4	1	5	3	5	0
China	0	0	0	0	1	2	2	0	0	5	2	1	0	1	1	0	2	3	6	0	7	17	15	0
Colombia	0	0	0	0	0	1	4	2	0	0	1	0	0	0	0	0	3	4	3	5	1	1	2	5
Denmark	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0	2	1	0	1	0	0	0	0	0	0	0	1	1	2	4	6
Slovenia	0	0	0	0	0	1	3	7	8	5	5	4	0	0	2	2	5	12	12	32	17	23	23	27
Spain	0	0	0	0	0	0	1	5	0	2	1	6	0	0	1	1	2	3	8	16	7	9	10	15
Finland	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	4	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	1	0	1	1	0	0	0	0	0	1	0	2	1	2	1	0	0	0
Mexico	0	0	0	0	0	0	1	0	1	6	3	3	0	0	0	0	0	0	0	0	4	3	1	0
Norway	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	3	1	0	4	3	0
Portugal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	0	1	1	0
UK	0	0	0	0	0	0	0	0	1	0	2	0	0	0	0	3	2	0	0	2	0	2	1	5
Czech Rep.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	14	8	5	10
Romania	0	0	0	0	0	0	0	1	0	1	1	0	0	0	1	1	0	1	4	4	4	11	4	20
Russia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	2	7	2	9	13	6	9
Sweden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Turkey	0	0	2	1	2	13	7	0	13	26	13	25	0	0	0	1	0	4	2	1	20	32	17	19
USA	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	5	1	10	25	31	18	37	71	40	46	0	1	7	9	19	36	53	76	91	132	97	120

	III B. EXIST MEN 2023																							
	DISMISSAL LEAVING												OTHER CAUSES											
	MANAGERS				MOI				MOD				MANAGERS				MOI				MOD			
	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46
Germany	0	0	1	0	2	0	0	0	5	3	1	2	0	0	0	2	0	0	0	1	0	4	0	11
Argentina	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	1	0	0	0	0	2	0	0	0
Belgium	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Brazil	0	0	0	0	0	2	5	2	9	17	11	4	0	0	0	0	6	0	3	2	10	2	1	1
China	0	0	0	0	0	0	0	0	1	7	7	0	0	0	0	0	0	0	4	0	10	34	23	1
Colombia	0	0	0	0	1	0	1	1	0	0	0	2	0	0	0	1	4	3	3	4	0	2	0	11
Denmark	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	2
Spain	0	0	0	1	0	1	3	0	4	4	6	6	0	0	1	0	6	8	5	9	2	13	17	24
USA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0	2	1	0	2	0	0	1	1	0	0	0	1	5	3	7	5
Finland	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	3
Hungary	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	2	0	1	5	1	2
Norway	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	1	1	2
Portugal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	2	0	1	0	1	0
R.U.	0	0	0	0	0	0	0	0	1	0	0	1	0	0	1	3	0	1	1	0	0	2	4	8
Czech Rep.	0	0	0	0	0	0	0	0	3	2	2	3	0	0	0	0	1	5	2	2	12	5	1	4
Romania	0	0	0	0	0	0	0	0	4	2	3	2	0	0	0	0	2	4	1	1	8	8	10	20
Russia	0	0	1	0	0	5	2	0	2	6	5	3	0	0	1	0	0	2	3	2	0	2	5	0
Sweden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
Turkey	0	0	0	1	0	4	3	1	6	10	8	6	0	0	1	0	0	18	13	2	39	52	35	36
TOTAL	0	0	2	2	3	14	15	5	37	52	43	31	0	0	5	8	20	43	40	25	92	134	106	130

Gonvarri

ESG CULTURE


Environment

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Governance
Annexes

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and organisations

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HUMAN RESOURCES

III C. EXIT WOMEN 2024

	DISMISSAL LEAVING												OTHER CAUSES											
	DIRECTOR				MOI				MOD				DIRECTOR				MOI				MOD			
	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46
Germany	0	0	0	0	1	2	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	2	2
Argentina	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	0	0	0
Belgium	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Brazil	0	0	0	0	1	2	1	0	0	0	0	0	0	0	0	0	9	7	0	0	12	0	2	0
China	0	0	0	0	0	1	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	3
Colombia	0	0	0	0	0	2	4	0	0	0	0	0	0	0	0	1	2	1	2	1	0	0	0	0
Denmark	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	1	0	1	0	1	0	0	1	0
Slovenia	0	0	0	0	0	0	0	2	0	0	3	9	0	0	0	1	0	3	2	6	3	11	2	16
Spain	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	1	7	4	2	1	2	0	1
Finland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Netherlands	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	0	0	0	0	2	3	0	0	0	0	0	0	0	0	2	0	0	0
Mexico	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Norway	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
Portugal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
UK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	4	0	0	0	0
Czech Rep.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	0	1	0	2	0
Romania	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	1	3	2	1	0	0	0	0
Russia	0	0	0	0	0	0	0	0	0	0	0	0	1	1	3	0	0	1	1	0	0	0	0	0
Sweden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	6	1	0	0	3	0	0	0	1	0	0	1	2	0	0	0	0	0	0
Turkey	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	0	1	0	0	2	13	8	4	0	3	7	13	1	2	3	3	15	30	14	15	20	13	9	22

III C. EXIT WOMEN 2023

	DISMISSAL LEAVING												OTHER CAUSES											
	DIRECTOR				MOI				MOD				DIRECTOR				MOI				MOD			
	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46	18-25	26-35	36-45	46
Germany	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	2	1	1
Argentina	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0
Belgium	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Brazil	0	0	0	0	0	0	1	0	0	1	2	0	0	0	0	0	9	5	3	0	4	1	0	1
China	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0
Colombia	0	0	3	1	0	0	2	0	0	0	0	0	0	0	0	0	0	3	2	0	0	0	0	0
Denmark	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0
Spain	0	0	0	0	1	1	3	0	0	0	0	1	0	0	1	0	0	4	1	0	0	0	0	1
USA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Netherlands	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0	0	0
Norway	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Portugal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UK	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	1	1	1	0	1	0	0
Czech Rep.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0
Romania	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	3	1	0	1	1	1
Russia	0	0	0	0	0	1	1	0	0	0	0	0	0	0	0	0	0	2	1	0	0	0	0	0
Sweden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Turkey	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	1	7	1	0	0	0	0	0
TOTAL	0	0	4	1	2	2	7	0	0	2	2	2	0	0	1	1	10	24	17	3	5	5	2	4

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VI.A. DISTRIBUTION OF PERSONNEL BY TYPE OF CONTRACT & DURATION 2024

	TYPE OF CONTRACT						DURATION OF THE CONTRACT			
	PERMANENT		TEMPORARY		SCHOLARSHIP		COMPLETO		PARCIAL	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Argentina	49	14					47	13	2	1
Belgium	10	1	1				11	1	0	0
Brazil	331	80					319	77	12	3
China	7	11	473	78			462	86	18	3
Colombia	213	49	2		3		210	47	8	2
Czech	129	30	26	1			149	30	6	1
Denmark	13	4					13	4	0	0
Finland	37	11					36	11	1	0
France	1						1	0	0	0
Germany	358	96	65	5	18	4	425	101	16	4
Hungary	52	34					50	33	2	1
Italy	1	0					1	0	0	0
Mexico	117	16					113	15	4	1
Netherlands	24	7	1	1			24	8	1	0
Norway	21	4					20	4	1	0
Poland	79	22	25	6			100	27	4	1
Portugal	65	22	5	4			68	25	3	1
Romania	254	63	14	3			257	64	10	2
Russia	133	31	1				129	30	5	1
Slovakia	120	34	17	1			132	34	5	1
Slovenia	1,129	440	82	35	7	5	1,173	462	45	18
Spain	1,723	268	27	5	3	1	1,688	264	65	10
Sweden	115	25					111	24	4	1
Switzerland	25	8	0	1			24	9	1	0
Turkey	245	19					236	18	9	1
UK	190	48	16		1		199	46	8	2
USA	55	11					53	11	2	0
Total	5,494	1349	755	140	32	10	6,048	1,443	232	55

VI.A. DISTRIBUTION OF PERSONNEL BY TYPE OF CONTRACT & DURATION 2023

	TYPE OF CONTRACT						DURATION OF THE CONTRACT			
	PERMANENT		TEMPORARY		SCHOLARSHIP		COMPLETO		SCHOLARSHIP	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Spain	1,641	236	26	8	4	0	1,671	244	0	0
Portugal	65	20	6	4	0	0	0	0	0	0
Argentina	55	13	0	0	0	0	0	0	0	0
Slovakia	124	31	22	8	0	0	0	0	0	0
Brazil	358	88	0	0	0	0	0	0	0	0
China	5	0	490	68	0	0	0	0	0	0
Colombia	207	48	1	0	3	1	0	0	0	0
Germany	253	57	82	9	14	5	0	0	0	0
Mexico	97	13	0	0	0	0	0	0	0	0
Poland	78	25	19	5	0	0	0	0	0	0
Russia	115	31	0	1	0	0	0	0	0	0
UK	189	59	21	1	0	0	0	0	0	0
Turkey	328	28	0	0	0	0	0	0	0	0
USA	57	12	0	0	0	0	0	0	0	0
Sweden	112	21	0	0	0	0	0	0	0	0
Romania	262	67	24	3	0	0	0	0	0	0
Norway	20	5	0	0	0	0	0	0	0	0
Netherlands	22	5	2	4	0	0	0	0	0	0
Hungary	6	3	0	0	0	0	0	0	0	0
Finland	35	9	0	0	0	0	0	0	0	0
Denmark	13	4	0	0	0	0	0	0	0	0
Czech	125	31	29	4	1	0	0	0	0	0
Belgium	8	1	0	0	0	0	0	0	0	0
France	1	0	0	0	0	0	1	0	0	0
Switzerland	15	4	6	0	0	0	0	0	0	0
Total	4,191	811	728	115	22	6	1,672	244	0	0

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VII.A. DISTRIBUTION OF PERSONNEL BY GENDER AND CATEGORY 2024

	MEN			WOMEN		
	MANAGERS	MOI	MOD	MANAGERS	MOI	MOD
Argentina	133	1,133	1,023	108	902	118
Belgium	0	0		0	0	
Brazil	536	4,571	7,430	237	1,974	146
China	218	1,860	1,635	75	629	16
Colombia	308	2,625	2,052	200	1,672	0
Czech	56	474	800	56	464	4
Denmark	0	0	27	0	0	
Finland	0	4	16	2	18	
France	0	0		0	0	
Germany	603	5,141	3,713	292	2,438	1,309
Hungary	66	566	2	17	146	2
Italy	1	7	0	0	0	0
Mexico	241	2,050	3,755	65	543	
Netherlands	5	46	24	10	88	
Norway	0	0	0	0	0	0
Poland	554	4,	10,514	292	2,439	91
Portugal	45	387	557	32	270	70
Romania	179	1,524	5,997	137	1,146	297
Russia	208	1,777	3,017	147	1,225	86
Slovakia	108	921	1,779	31	260	36
Slovenia	0	0	0	0	0	0
Spain	2,052	17,490	25,926	679	5,671	1,908
Sweden	6	50	24	7	54	
Switzerland	0	0		0	0	
Turkey	3	21	3,537	3	25	0
UK	392	3,339	3,506	106	884	2
USA	79	674	2,610	7	61	64
TOTAL	5,793	49,381	77,942	2,505	20,908	4,147

VII.A, DISTRIBUTION OF PERSONNEL BY GENDER AND CATEGORY 2023

	MEN			WOMEN		
	MANAGERS	MOI	MOD	MANAGERS	MOI	MOD
Germany	950	5,643	5,272	467	1,543	767
Argentina	245	933	722	49	343	115
Belgium	0	0	0	0	0	0
Brazil	237	5,048	4,556	146	2,308	189
China	408	1,090	6,020	136	336	791
Colombia	987	10,795	3,297	130	5,399	0
Denmark	0	6	29	0	6	12
Spain	764	14,883	42,411	138	6,574	3,819
USA	580	2,125	4,750	232	580	696
Slovakia	130	348	2,194	0	300	8
Finland	27	131	77	38	76	0
Netherlands	190	192	194	0	8	0
Hungary	0	0	0	0	0	0
Mexico	67	3,161	3,592	64	811	0
Norway	0	0	71	0	0	8
Poland	2	3,650	7,168	66	2,560	284
Portugal	0	466	473	2	624	55
UK	812	240	3,114	1,027	311	154
Czech Rep.	91	299	1,010	90	156	38
Romania	371	951	3,156	184	1,078	460
Russia	154	1,375	3,661	152	1,188	50
Sweden	12	47	423	6	16	169
Switzerland	40	93	9	0	84	0
Turkey	0	417	6,799	0	0	0
Total	6,066	51,892	98,997	2,925	24,300	7,613

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VIII.A. PERFORMANCE EVALUATION AT PLANT 2024

	MOI		MOD		
	MEN	WOMEN	MEN	WOMEN	TOTAL
Germany	0	0	0	0	68
Argentina	4	27	10	21	421
Belgium	0	0	0	0	0
Brazil	4	188	65	118	233
China	2	293	64	160	731
Colombia	0	0	8	21	72
Slovakia	0	96	30	36	179
Slovenia	291	450	156	689	0
Spain	28	568	90	299	0
Finland	0	0	0	0	0
Netherlands	0	0	0	0	13
Hungary	0	1	0	0	105
Mexico	0	0	5	10	105
Norway					105
Poland	3	62	27	37	92
Portugal	4	40	22	25	0
UK	0	113	14	29	0
Czech Rep.	3	34	19	45	0
Romania	13	189	55	90	0
Russia	1	25	13	23	0
Sweden	0	29	1	3	0
Switzerland					0
Turkey	5	216	2	10	0
USA	5	40	7	20	47
Total	363	2,371	588	1636	2,353

VIII.A. PERFORMANCE EVALUATION AT PLANT 2023

	MOI		MOD		
	MEN	WOMEN	MEN	WOMEN	TOTAL
Argentina	24	8	31	5	68
Brazil	134	72	211	4	421
China	0	0	0	0	0
Colombia	81	39	113	0	233
Spain	203	61	449	18	731
USA	21	7	38	6	72
Slovakia	37	36	105	1	179
Finland	0	0	0	0	0
Netherlands	0	0	0	0	0
Hungary	0	0	0	0	0
Mexico	9	4	0	0	13
Poland	30	23	50	2	105
Portugal	30	19	40	3	92
UK	0	0	0	0	0
Czech Rep.	0	0	0	0	0
Romania	86	61	200	12	359
Russia	19	12	15	1	47
TOTAL	677	343	1,281	52	2,353

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VIII.B. Corporate Performance Assessment 2024

	MEN	WOMEN	TOTAL
Germany	8	2	10
Argentina	12	6	18
Belgium	1		1
Brazil	44	16	60
Colombia	6	2	8
Spain	163	45	208
Finland	1		1
Hungary	1		1
Mexico	8	5	13
Norway	3		3
Netherlands	1		1
Poland	7	2	9
Portugal	4	5	9
Czech Rep.	4	1	5
Romania	5	1	6
Sweden	2	3	5
Switzerland	1		1
Turkey	8	2	10
UK	4	1	5
USA	6	1	7
Total general	289	92	381

VIII.B. Corporate Performance Assessment 2023

	MEN	WOMEN	TOTAL
Argentina	4	1	5
Brazil	38	13	51
Czech Rep.	1	0	1
Germany	3	1	4
Mexico	9	4	13
Netherlands	1	0	1
Poland	6	3	9
Portugal	3	4	7
Romania	1	0	1
Slovakia	1	0	1
Spain	149	47	196
Sweden	0	1	1
Turkey	1	0	1
UK	8	2	10
United States	3	1	4
Total general	228	77	305

IX. Parental Leave

	2024		2023	
Parental leave	212		119	
Continuing company	205	97%	112	94%
Maternity leave	65		35	
Remain in the company	57	88%	30	86%

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ENVIRONMENT

	X,A, MATERIALS 2024				
	Steel	Aluminium	Zinc and zinc oxide	Hydrochloric Acid	Others*
Germany	333,974	22,841	-	0	35
Argentina	44,802	-	-	0	1
Brazil	699,360	-	-	3,120	13,500
China	427,812	23,696	-	0	0
Colombia	19,247	-	629	175	33
Spain	2,186,417	16,651	4,258	12,439	65
USA	134,785	33,380	-	0	0
Slovakia	321,834	30,956	-	0	0
Slovenia	25,194	3,470	-	0	117
Hungary	2,557	-	-	0	138
Mexico	299,100	6,064	-	0	0
Poland	231,572	546	-	0	0
Portugal	182,548	241	-	0	138
UK	232,372	26,123	-	0	0
República Checa	5,623	-	-	0	0
Romania	18,927	-	-	0	153
Russia	89,165	-	-	0	75
Sweden	3,418	-	-	0	0
Turkey	37,859	-	1,760	672	0
TOTAL	5,296,567	163,967	6,647	16,406	14,255
	96,34%	2,98%	0,12%	0,30%	0,26%

	X,A, MATERIALS 2023				
	Steel	Aluminium	Zinc and zinc oxide	Hydrochloric Acid	Others*
Germany	337,620	28,657	-	0	10
Argentina	56,191	-	-	0	1
Brazil	628,497	-	-	2,895	19,228
China	391,517	35,489	-	0	0
Colombia	20,510	-	661	173	35
Spain	1,977,784	19,795	4,173	11,469	107
USA	80,524	32,113	-	0	0
Slovakia	325,196	32,054	-	0	0
Mexico	270,877	4,844	-	0	2
Poland	203,414	317	-	0	20
Portugal	184,547	213	-	0	0
UK	227,927	23,023	-	0	0
República Checa	4,012	-	-	0	0
Romania	18,438	-	-	0	197
Russia	54,471	-	-	0	90
Sweden	42,211	-	-	0	11
Turkey	2,961	-	1,894	569	0
TOTAL	4,826,697	176,506	6,728	15,107	19,701



ENVIRONMENT

XI.A. NON-HAZARDOUS WASTE (TONNES) 2024											
	Scrap	Packaging						Construction			
	Scrap	Wood waste	Tablex	Paper and cardboard	Recyclable plastic	Non-recyclable plastic	Mix	Other	Construction	Shot blasting powder	Welding flux
Germany	34,948	63.89	0.00	9.41	0.00	0.00	0.00	160.30	0.00	0.00	0.00
Argentina	2,944	0.0	0.0	25.9	48.1	0.0	0.0	8.6	0.0	0.0	0.0
Brazil	28,112	186.7	0.0	70.2	307.7	0.0	0.0	190.9	7.3	0.0	0.0
China	64,089	4.9	0.0	3.8	0.7	0.0	3.0	1.0	0.0	3.0	0.0
Colombia	1,376	0.0	0.0	6.4	1.7	0.0	0.0	198.4	0.0	0.0	0.0
Denmark	-	-	-	1.3	0.0	0.0	0.0	0.0	5.0	0.0	0.0
Spain	121,341	552.2	480.3	105.8	62.9	147.2	244.3	651.6	1.0	18.3	0.0
USA	12,986	0.0	0.0	0.0	0.0	0.0	0.0	389.4	0.0	0.0	0.0
Slovakia	15,058	156.8	0.0	0.0	0.0	0.0	0.0	53.4	0.0	0.0	0.0
Slovenia	35,527	138.0	0.0	119.9	65.4	0.0	0.0	21.5	5,481.4	0.0	0.0
Finland	-	3.6	0.0	16.5	0.5	0.0	25.0	2.8	4.0	0.0	0.0
Netherlands	-	0.0	0.0	2.9	0.0	0.0	0.2	4.7	0.0	0.0	0.0
Hungary	3,166	0.0	0.0	1.7	1.5	0.0	0.0	0.0	0.0	0.0	0.0
Mexico	15,707	0.0	0.0	0.0	45.0	0.0	797.3	272.4	0.0	0.0	0.0
Poland	11,467	41.3	7.1	0.0	0.0	14.8	0.0	52.3	0.0	0.0	0.0
Portugal	3,461	113.5	0.0	0.0	26.4	0.0	35.6	32.6	0.0	0.0	0.0
UK	11,941	69.4	0.0	0.0	3.8	2.3	0.0	241.5	0.0	0.0	0.0
Rep. Checa	519	46.5	0.0	4.1	0.0	4.2	0.0	41.5	0.0	0.0	0.0
Romania	2,932	59.9	0.0	13.4	0.0	15.3	0.0	67.4	1.5	1.2	0.0
Russia	5,097	10.0	581.3	12.0	66.5	2.1	0.1	20.6	0.0	0.0	0.0
Sweden	-	16.1	0.0	2.6	1.8	0.0	0.0	8.0	0.0	0.4	0.0
Turkey	1,347	0.0	0.0	0.0	0.0	0.0	0.0	3.5	2.8	0.0	32.6
TOTAL	372,015	1,463	1,069	396	632	186	1,106	2,422	5,503	23	33



ENVIRONMENT

XI.A. NON-HAZARDOUS WASTE (TONNES) 2023										
	Scrap	Packaging						Construction		
	Scrap	Wood waste	Tablex	Paper and cardboard	Recyclable plastic	Non-recyclable plastic	Mix	Other	Construction	Shot blasting powder
Germany	35,753	139.36	0.00	56.02	0.00	0.00	145.00	71.43	6.30	0.00
Argentina	4,032	0.0	0.0	17.0	100.1	0.0	0.0	19.2	0.0	0.0
Brazil	27,080	169.2	0.0	23.1	139.3	0.0	0.0	97.3	21.1	0.0
China	74,471	230.0	0.0	53.3	2.4	0.0	0.0	0.0	0.0	0.0
Colombia	1,532	0.0	0.0	7.7	3.6	0.0	0.0	155.0	28.3	0.0
Spain	125,795	423.3	461.6	146.3	60.7	174.7	222.0	420.4	60.2	0.0
USA	14,082	156.0	0.0	110.0	12.0	0.0	0.0	0.0	0.0	0.0
Slovakia	19,572	188.2	0.0	4.9	2.1	0.0	36.4	0.0	0.0	0.0
Finland	-	5.5	0.0	16.9	0.6	0.0	0.0	2.2	0.0	0.0
Netherlands	-	0.0	0.0	2.9	0.0	0.0	0.0	4.7	0.0	0.0
Mexico	16,442	8.4	0.0	258.8	44.3	0.0	862.8	6.3	0.0	0.0
Poland	10,413	39.6	16.1	92.4	0.0	21.5	0.0	0.0	0.0	0.0
Portugal	2,851	145.2	0.0	23.4	22.8	31.2	0.0	0.0	1.8	0.0
UK	13,171	62.0	0.0	0.2	10.7	0.0	0.0	194.6	0.0	0.0
Czech Rep.	508	44.9	0.0	9.2	0.0	2.8	0.1	41.2	0.0	0.0
Romania	1,897	34.2	0.0	10.3	0.0	16.5	0.0	67.8	0.3	1.4
Russia	1,921	10.1	0.0	281.3	37.3	0.0	1.9	1.2	0.0	0.0
Sweden	-	13.2	0.0	3.2	0.7	0.0	0.0	9.5	0.0	1.3
Turkey	2,289	237.0	0.0	0.0	0.0	0.4	0.0	0.0	0.2	0.0
TOTAL	351,810	1,906	478	1,117	436	247	1,268	1,091	118	3



ENVIRONMENT

XII.A. HAZARDOUS WASTE (TONNES) 2024													
	Materials		Packaging	Galvanised				Pickling	Painting	Ion exchange resins	Waste from molding and physical treatment	Waste from management and treatment	Waste from coatings, adhesives, sealants, and printing inks
	Oil	Absorbents	Contaminated	Ashes	Mats	Filter mats	Ferrous Chloride with Zinc	Ferrous chloride (FeCl2)	Electrostatic painting				
Germany	0.01	9	1	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Argentina	0.00	0	19	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Brazil	0.01	9	302	0	0	0	0	4,868	0	0.0	0.0	0.0	0.0
China	0.02	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Colombia	0.00	0	0	37	28	0	205	0	1	0.0	0.0	0.0	0.0
Spain	2.29	66	25	142	308	51	1,969	12,783	16	0.0	0.0	0.0	0.0
USA	0.00	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Slovakia	0.00	26	13	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Slovenia	0.08	19	2	0	0	0	0	0	0	3.4	417.6	149.9	4.0
Hungary	0.00	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Mexico	0.00	1	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Portugal	0.01	4	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Poland	0.00	5	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
UK	0.00	5	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Czech Rep.	0.01	3	2	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Romania	0.01	3	3	0	0	0	0	0	153	0.0	0.0	0.0	0.0
Russia	0.52	1	0	0	0	0	0	0	8	0.0	0.0	0.0	0.0
Sweden	0.00	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0
Turkey	0.00	12	29	116	91	0	0	0	0	0.0	0.0	0.0	0.0
TOTAL	3.0	163.7	396.6	294.9	427.2	51.2	2,174.1	17,650.8	178.0	3	418	150	4



ENVIRONMENT

XII.A. HAZARDOUS WASTE (TONNES) 2023									
	Materials		Packaging	Galvanised				Pickling	Painting
	Oil	Absorbents	Contaminated	Ashes	Mats	Filter mats	Ferrous Chloride with Zinc	Ferrous chloride (FeCl2)	Electrostatic painting
Germany	8.8	11.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Argentina	0.0	0.0	12.8	0.0	0.0	0.0	0.0	0.0	0.0
Brazil	8.1	235.0	5.7	0.0	0.0	0.0	0.0	4,457.9	0.0
China	9.4	0.0	0.0	1.1	0.0	0.0	0.0	0.0	0.0
Colombia	0.2	7.0	0.0	45.0	29.2	0.0	0.0	234.0	1.5
Spain	66.4	59.2	8.2	128.6	205.4	38.1	2,262.5	12,719.2	30.9
USA	6.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Slovakia	3.8	23.9	14.4	0.0	0.0	0.0	0.0	0.0	0.0
Mexico	3.7	4.6	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Portugal	1.1	9.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0
UK	0.0	6.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Czech Rep.	6.8	2.7	1.1	0.0	0.0	0.0	0.0	0.0	0.0
Romania	6.8	0.5	1.8	0.0	0.0	0.0	0.0	0.0	57.9
Russia	0.5	0.9	0.3	0.0	0.0	0.0	0.0	0.0	4.1
Sweden	0.0	4.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	122	365	45	175	235	38	2,262	17,411	94



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	XIII,A, ENERGY CONSUMPTION IN GJ 2024							
	Electricity	Renewable Electricity	Natural Gas	Diesel (process)	LPG/Propane	Petrol (fleet)	Diesel (fleet)	Steam/Heat
Germany	16,135	9,683	14,638	5,366	131	156	2,996	4,126
Argentina	2,937	-	-	-	1,108	-	43	-
Belgium	28	-	-	-	-	290	63	-
Brazil	-	30,800	32,831	-	21,342	1,131	-	-
China	24,807	33,574	30,223	-	-	-	-	-
Colombia	-	6,345	18,014	-	657	-	170	-
Denmark	192	-	-	-	-	638	223	-
Slovakia	12,108	-	1,955	-	1,042	772	661	-
Slovenia	128,380	1,426	60,239	333	40,199	-	2,594	821
Spain	6,197	240,879	135,206	4,455	64	519	3,232	-
Finland	-	807	-	-	0	106	226	925
Netherlands	-	88	27	-	-	493	555	-
Hungary	5,315	-	945	-	-	407	427	-
Mexico	4,957	3,415	-	-	1,954	130	-	-
Norway	-	38	-	-	-	-	2,054	-
Poland	7,007	610	2,727	-	0	1,265	190	-
Portugal	-	7,880	-	262	42	423	5	-
Czech Rep,	2,398	436	2,464	8	-	777	4,529	-
Romania	8,921	221	29,679	-	8	629	763	-
Russia	4,514	-	-	-	1,137	82	-	8,646
Sweden	-	5,344	-	187	-	67	125	929
Switzerland	48	-	-	-	-	135	101	-
Turkey	11,304	-	32,104	175	-	-	230	-
UK	533	12,272	9,329	39	1,272	701	228	-
USA	17,058	-	1,036	-	3,757	-	-	-
Total general	252,839	353,820	371,417	10,825	72,715	8,720	19,415	15,448



ENVIRONMENT

	XIII,A, ENERGY CONSUMPTION IN GJ 2023							
	Electricity	Renewable Electricity	Natural Gas	Diesel (process)	LPG/Propane	Petrol (fleet)	Diesel (fleet)	Steam/Heat
Germany	19,285	2,723	18,283	644	-	253	2,940	-
Argentina	3,319	-	-	17	1,174	-	41	-
Belgium	30	-	-	-	-	-	74	-
Brazil	-	30,811	28,024	-	3,852	2,955	-	-
China	29,957	33,371	18,323	-	-	-	-	-
Colombia	-	5,817	19,590	-	814	141	-	-
Denmark	255	-	-	-	-	523	322	-
Slovakia	12,851	-	1,431	-	1,007	904	965	-
Spain	16,106	226,158	148,211	4,685	518	553	3,664	2,045
Finland	-	783	-	-	0	184	207	972
Netherlands	-	118	36	-	-	443	169	-
Hungary	-	-	-	-	-	283	393	-
Mexico	5,097	3,333	-	-	5,021	179	-	-
Norway	73	-	-	-	-	77	860	-
Poland	7,125	-	3,822	-	-	699	1,592	-
Portugal	5,653	1,588	-	223	43	456	35	-
Czech Rep,	2,702	79	2,459	24	-	539	2,091	-
Romania	9,283	61	31,504	-	8	502	1,081	-
Russia	2,909	-	-	-	398	-	-	8,040
Sweden	-	5,729	-	151	-	1,056	1,495	908
Switzerland	48	-	-	-	-	19	143	-
Turkey	10,827	-	29,853	168	-	-	-	-
UK	8,870	3,367	9,154	-	1,178	221	557	-
USA	13,407	-	6	-	2,897	-	-	-
Total general	147,797	313,937	310,694	5,913	16,912	9,987	16,629	11,965

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	XIV.A. ENERGY INTENSITY (GJ/ Ton Delivered)		XV. A. EMISSION INTENSITY (kg CO ₂ /Tons sold)	
	2024	2023	2024	2023
Germany	0,169	0,20	9,3	11,4
Argentina	0,098	0,09	7,3	7,6
Brazil	0,128	0,09	4,6	4,1
China	0,238	0,20	14,4	27,7
Colombia	1,409	1,41	54,0	67,0
Slovakia	0,052	0,19	2,7	2,7
Slovenia	8,163	-	676,9	0,0
Spain	0,189	0,16	3,7	12,4
Mexico	0,037	0,06	1,9	3,3
Poland	0,054	0,05	7,3	9,7
Portugal	0,048	0,08	0,3	4,6
Czech Rep.	2,079	0,05	159,7	110,6
Romania	2,515	0,13	126,5	166,3
Russia	0,171	1,37	11,2	27,0
Sweden	1,946	2,70	25,6	108,8
Hungary	2,774	-	233,5	0,0
Turkey	1,200	0,62	82,0	68,0
UK	0,106	3,62	2,9	4,2
USA	0,163	0,87	14,8	14,6

	CO ₂ E EMISSIONS FROM REFRIGERANT GAS REFILLS		
	R-134a	R-22	R-410A
Germany	1,95		
Slovenia			2,3088
Spain			13,468
Mexico		4,2	1,924
Sweden			9,4276

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HEALTH AND SAFETY

XVI.A. ACCIDENTS 2024

	Accidents with leave		Accidents without leave	
	MEN	WOMEN	MEN	WOMEN
Own staff	64	0	228	15
External staff	16	1	38	2
Total	80	1	266	17

XVI.A. ACCIDENTS 2023

	Accidents with leave		Accidents without leave	
	MEN	WOMEN	MEN	WOMEN
Own staff	83	4	245	9
External staff	11	0	56	3
Total	94	4	301	12

ACCIDENTS WITH LOST TIME

	Own staff		External staff		ACCIDENTS WITHOUT LOST TIME			
	MEN	WOMEN	MEN	WOMEN	Own staff		External staff	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
Germany	18	23	10	0	17	8	52	323
Argentina	51	0	0	0	0	0	0	0
Belgium	0	0	0	0	14	0	0	0
Brazil	9	0	0	0	5	0	0	0
China	0	0	0	0	7	0	0	0
Colombia	5	0	0	0	0	0	25	0
Denmark	0	0	0	0	78	0	0	0
Spain	16	4	14	0	35	14	73	29
USA	0	0	0	0	9	111	0	0
Finland	9	0	0	0	0	0	0	0
Netherlands	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	0	0
Israel	0	0	0	0	9	0	0	0
Mexico	0	0	0	0	0	0	0	0
Norway	0	0	0	0	6	0	0	0
Poland	0	0	0	0	50	0	0	0
Portugal	25	0	43	0	7	25	130	215
UK	2	0	0	0	11	0	0	0
Czech Republic	18	0	38	0	0	0	0	0
Romania	2	0	0	0	0	0	0	0
Russia	0	0	0	0	0	0	0	0
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	11	0	0	0
Turkey	9	0	0	0	28	0	0	0
TOTAL	10	3	8	0	28	6	39	42

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GOVERNANCE

XVIII. A. ETHICAL CHANNEL 2024 COMPLAINTS		
Category	Current	%
Harassment	16	25%
Discrimination	2	3%
Fraud and Corruption	9	14%
Human Resources	33	51%
Health and safety	4	6%

XVIII. A. ETHICAL CHANNEL 2023 COMPLAINTS			
Category	Current	%	Pending resolution
Harassment	6	21%	0
Fraud and Corruption	3	10%	1
Human Resources	17	59%	3
Discrimination	0	-	-
Health and safety	3	10%	0

GRI Content Index

The contents of this index have been externally verified by the independent entity EY. The corresponding verification report can be consulted in the ANNEX of this document. Any omissions of information in the applicable indicators are included as a note.



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General

GRI 1	GENERAL CONTENTS	Material Yes / No	Page
Contents 2-1	Organization details	No	8 - 9
Contents 2-2	Entities included in sustainability reporting	No	9, 119-122
Contents 2-3	period, frequency and contact	No	5
Contents 2-4	Restatement of information	No	5
Contents 2-5	External verification	No	92
GRI 2	GENERAL CONTENTS	Material Yes / No	Page
Contents 2-6	Activities, value chain and other business relationships	No	11, 12, 13, 14, 15 and 59
Contents 2-7	Employees	Yes	33
Contents 2-8	Non-employee workers	Yes	33

Governance (ESG)

GRI 3	GENERAL CONTENTS	Material Yes / No	Page
Contents 2-9	Governance structure and composition	Yes	69
Contents 2-10	Nomination and selection of the highest governance body	Yes	70
Contents 2-11	Chairman of the highest governing body	Yes	70
Contents 2-12	Role of the highest governance body in the supervision of the impact	No	70
Contents 2-13	Delegation of responsibility for impact management	No	70
Contents 2-14	Role of the highest governance body in sustainability reporting	No	70
Contents 2-15	Conflicts of interest	Yes	71
Contents 2-16	Communication of critical concerns	Yes	71
Contents 2-17	Collective knowledge of the highest governance body	No	72
Contents 2-18	Performance evaluation of the highest governance body	No	72
Contents 2-19	Compensation policies	No	72
Contents 2-20	Process for determining compensation	No	72
Contents 2-21	Total annual compensation ratio	No	72

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Governance (ESG)

GRI 4	GENERAL CONTENTS	Material Yes / No	Page
Contents 2-22	Sustainable Development Strategy Statement	No	3 and 4
Contents 2-23	Policies and commitments	Yes	8 and 79
Contents 2-24	Incorporation of political commitments	Yes	79
Contents 2-25	Processes to remediate negative impacts	Yes	81 and 82
Contents 2-26	Counseling mechanisms and ethical concerns	Yes	80
Contents 2-27	Compliance with laws and regulations	Yes	80
Contents 2-28	Membership in associations	No	118

GRI 5	GENERAL CONTENTS	Material Yes / No	Page
Contents 2-29	Approach to stakeholder engagement	No	16
Contents 2-30	Collective bargaining agreements	No	34
Contents 3-3	Risk Management	Yes	34, 60, 79 y 88

GRI 3	TEMAS MATERIALES	Material Yes / No	Page
Contents 3-1	Process for determining the material issues	Yes	17
Contents 3-2	List of material items	Yes	18
Contents 3-3	Management of material issues	Yes	34, 60, 79 and

GRI 201	ECONOMIC PERFORMANCE	Material Yes / No	Page
201-1	Direct economic value generated and distributed	No	74
201-2	Financial implications and other risks and opportunities arising from climate change	Yes	88
201-3	Defined benefit and other postretirement benefit plan obligations	No	44
201-4	retirement	No	77

GRI 202	MARKET PRESENCE	Material Yes / No	Page
202-1	Ratios between standard entry-level wage by gender and the local minimum wage	No	N/A
202-2	Proportion of senior executives hired in the community	Yes	69

GRI 203	INDIRECT ECONOMIC IMPACTS	Material Yes / No	Page
203-1	Infrastructure investments and services supported	No	73
203-2	Significant indirect economic impacts	No	73

GRI 201	ECONOMIC PERFORMANCE	Material Yes / No	Page
204-1	Proportion of spending on local suppliers	No	58

GRI 205	ANTI-CORRUPTION	Material Yes / No	Page
205-1	Operations assessed for corruption-related risks	Yes	69 and 86
205-2	Communication and training on policies and procedures anti-corruption	Yes	86
205-3	Confirmed incidents of corruption and actions taken	Yes	82

GRI 206	UNFAIR COMPETITION	Material Yes / No	Page
206-1	Legal actions related unfair competition and monopolistic practices and against free competition	Yes	82 and 83

GRI 207	TAXATION	Material Yes / No	Page
207-1	Fiscal approach	No	77
207-2	Fiscal governance, control and risk management	No	77
207-3	Stakeholder engagement and management of stakeholder concerns on tax issues	No	77
207-4	Country-by-country reporting	No	77 and 78

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Environmental (ESG)

GRI 301	MATERIALS	Material Yes / No	Page
301-1	Materials used by weight or volume	Yes	22
301-2	Recycled inputs used	Yes	22
301-3	Recovered products and packaging materials	Yes	24
GRI 302	ENERGY	Material Yes / No	Page
302-1	Energy consumption within the organization	Yes	26
302-2	Energy consumption outside the organization	Yes	26
302-3	Energy intensity	Yes	27
302-4	Reduction energy consumption	Yes	28
302-5	Reduction of energy requirements of products and services	Yes	28
GRI 303	WATER AND EFFLUENTS	Material Yes / No	Page
303-1	Interaction with water as a shared resource	No	25
303-2	Management of impacts related to water discharge	No	25
303-3	Water extraction	No	25
303-4	Water discharge	No	25
303-5	Water consumption	No	25
GRI 304	BIODIVERSITY	Material Yes / No	Page
304-1	Operational sites owned, leased or managed located within or adjacent to protected areas or areas of high biodiversity value outside of protected areas	No	N/A
304-2	Significant impacts activities, products and services on biodiversity.	No	N/A
304-3	Protected or restored habitats	No	N/A
304-4	Species on the IUCN Red List and on national conservation lists whose habitats are in areas affected by the operations.	No	N/A

GRI 305	EMISSIONS	Material Yes / No	Page
305-1	Direct GHG emissions (Scope 1)	Yes	29 and 30
305-2	Energy-related indirect GHG emissions (Scope 2)	Yes	29 and 30
305-3	Other indirect GHG emissions (Scope 3)	Yes	N/A
305-4	Intensity of GHG emissions	Yes	30
305-5	Reduction of GHG emissions	Yes	28
305-6	Emissions of Ozone Depleting Substances (ODS)	Yes	110
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	Yes	29 and 30
GRI 306	WASTE	Material Yes / No	Page
306-1	Generation of waste and significant waste-related impacts	Yes	24
306-2	Management of significant impacts related to the waste	Yes	24
306-3	Waste generated	Yes	24
306-4	Waste not destined for disposal	Yes	24
306-5	Waste for disposal	Yes	24
GRI 308	ENVIRONMENTAL ASSESSMENT OF SUPPLIERS	Material Yes / No	Page
308-1	New suppliers that have passed selection filters of agreement with environmental criteria	No	58
308-2	Negative environmental impacts on the supply chain and measures taken	No	58

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GRI 401	EMPLOYMENT	Material Yes / No	Page
401-1	Hiring of new employees and staff turnover	Yes	41
401-2	Benefits for full-time employees who do not have a full-time job, part-time or temporary employees	Yes	44
401-3	Parental leave	Yes	47
GRI 402	WORKER-EMPLOYER RELATIONS	Material Yes / No	Page
402-1	Minimum notice periods for operational changes	No	N/A
GRI 403	HEALTH AND SAFETY AT WORK	Material Yes / No	Page
403-1	Occupational health and safety management system	Yes	48, 53 y 54
403-2	Hazard identification, risk assessment and incident investigation	Yes	49
403-3	Occupational health services	Yes	50
403-4	Employee participation, consultation and communication on occupational health and safety	Yes	53
403-5	Training of workers on occupational health and safety work	Yes	53
403-6	Promotion of workers' health	Yes	46
403-7	Prevention and mitigation of health and environmental impacts, directly linked through commercial relationships	Yes	49
403-8	Coverage of the health and safety management system in the work	Yes	48
403-9	Work-related injuries	Yes	49
403-10	Occupational diseases and illnesses	Yes	50

GRI 404	TRAINING AND EDUCATION	Material Yes / No	Page
404-1	Average hours of training per employee per year	Yes	39
404-2	Programs to develop competencies and transition assistance programs	Yes	39
404-3	Percentage of employees receiving regular performance and career development evaluations.	Yes	42
GRI 405	DIVERSITY AND EQUAL OPPORTUNITIES	Material Yes / No	Page
405-1	Diversity of governing bodies and employees	Yes	69
405-2	Ratio basic salary and remuneration for women and men	No	N/A
GRI 406	NON-DISCRIMINATION	Material Yes / No	Page
406-1	Cases of discrimination and corrective actions taken	Yes	82
GRI 407	FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING	Material Yes / No	Page
407-1	Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	No	34

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GRI 408	CHILD LABOUR	Material Yes / No	Page
408-1	Operations and suppliers with significant risk of child labor cases	No	82 and 83
GRI 409	FORCED OR COMPULSORY LABOUR	Material Yes / No	Page
409-1	Operations and suppliers with significant risk of cases of forced or compulsory labor	No	82 and 83
GRI 410	SECURITY PRACTICES	Material Yes / No	Page
410-1	Security personnel trained in human rights policies or procedures	No	N/A
GRI 411	INDIGENOUS PEOPLES' RIGHTS	Material Yes / No	Page
411-1	Cases of violations of the rights of indigenous peoples	No	N/A
GRI 413	LOCAL COMMUNITIES	Material Yes / No	Page
413-1	Operations with local community involvement programs, impact evaluations and development	No	65
413-2	Operations with significant negative impacts - actual or potential - on local communities	No	N/A
GRI 414	SOCIAL ASSESSMENT OF SUPPLIERS	Material Yes / No	Page
414-1	New suppliers that have passed selection filters of agreement with social criteria	No	58
414-2	Negative social impacts on the supply chain and measures taken	No	58

GRI 415	PUBLIC POLICY	Material Yes / No	Page
415-1	Contribution to political parties and/or representatives	Yes	75
GRI 416	CLIENT HEALTH AND SAFETY	Material Yes / No	Page
416-1	Assessment of health and safety impacts of product and service categories.	Yes	Nota B
416-2	Non-compliance cases related to health and safety impacts of product and service categories.	Yes	82 and 83
GRI 417	MARKETING AND LABELLING	Material Yes / No	Page
417-1	Requirements for information and labeling of products and services	Yes	Nota B
417-2	Non-compliance cases related to product and service information and labeling	Yes	82 and 83
417-3	Non-compliance cases related to marketing communications	Yes	82 and 83
GRI 418	CUSTOMER PRIVACY	Material Yes / No	Page
418-1	substantiated complaints regarding violations of customer privacy and loss of customer data	Yes	82
Contents 3-3	Process and product innovation	Yes	34, 60, 79 and 87
Contents 3-3	Cybersecurity, information security and data protection.	Yes	34, 60, 79 and 87

Note A (302-5): Not Applicable. Products follow customer specifications, so there is little ability to influence.

Note B (416-1, 417-1). Not Applicable due to the company's product typology.

Note C (205) The breakdown of training by professional category is not included

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ANNEX IV

Associations and Organisations

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At Gonvarri Industries we work actively to all the divisions that make up the Group. To this end, we participate in organizations and associations of various kinds, both from a corporate point of view and in the different countries in which we operate. EcoVadis rater of sustainability risk in supply chains. Gonvarri participates for the second consecutive year in this rating, and in 2024 has been recognized with a silver medal. These initiatives are focused on various such as economic, industrial, social (NGOs and Foundations) and business. Annex IV summarizes the main associations and organizations with which the company is involved. we collaborate. Likewise, we collaborate with public bodies and local administrations, we establish relationships in a disinterested and transparent manner, mainly related to matters that affect the sector. Gonvarri Industries does not make contributions to political parties or administrations, as established in the Code of Ethics and Conduct and the Procedure for Donations and Sponsorships, which are mandatory for the Group.

A nivel corporativo

- Fundación SERES

Europa

- European Steel Association (EUROFER)

Spain

- Confederación Española de Organizaciones Empresariales del Metal (CONFEMETAL)
- Unión de Empresas Siderúrgicas (UNESID)
- Asociación Española de Contabilidad y Administración de Empresas
- AMCHAMSPAIN
- Asociación Innovación en Prevención.
- Asociación Española para la Calidad (AEC).
- Instituto Empresa Familiar
- Fundación Alzheimer Spain
- Asociación Catalana de Empresas de Moldes y Matrices (ASCAMM).
- Asociación Española de Tecnologías de Fabricación Aditiva y 3D (ADDIMAT).
- Asociación Española de Proveedores de Automoción (SERNAUTO)
- Asociación para el Progreso de la Dirección (A.P.D.)
- Asociación Instituto de Auditores Internos.
- Asociación Española de Compliance (AECOM)

Gonvarri Barcelona

- Associació Industrial per a la Producció Neta (AIPN)
- Unió Patronal Metallúrgica (UPM)

Gonvauto Barcelona

- Associació Industrial per a la Producció Neta i Delta del Llobregat
- Unió Patronal Metallúrgica
- Clúster de Automoció de Catalunya
- Unió de Magatzemistes de Ferros de Catalunya y Balears

Gonvarri Valencia

- Asociación Valenciana de la Industria de Automóvil (AVIA)
- Asociación Empresarios
- Camp de Morvedre (ASECAM)
- Federación del Metal de Valencia (FEMEVAL)
- Unión de almacenistas del hierro de Spain (UAHE)

Gonvauto Galicia

- Asociación de Industriales Metalúrgicos de Galicia (ASIME)
- Clúster del Automóvil de Galicia (CERGA)

Gonvauto Navarra

- Asociación de Empresarios del Metal (ANEM)
- Club de Marketing
- Clúster de Automoció

Gonvarri Burgos

- Federación Empresarial del Metal (FEMEBUR)
- Asociación para la calidad
- Asociación Empresarial Polígono Gamonal
- Center for the Development of Excellence, S.L.
- Digital HUB Burgos

Hiasa y Gonvauto Asturias

- Federación de Empresarios del Metal y Afines del Principado de Asturias (FEMETAL)
- FADE ASTURIAS

Gonvarri Tarragona

- Asociación Provincial de Empresarios del Metal de Tarragona (APEMTA)

Flinsa

- Federación de Empresarios del Metal de la provincia de Alicante (FEMPA)
- IRIJU Instituto Tecnológico
- Asociación de Empresarios de Ibi y Comarca (IBIAE)

Gonvarri Portugal

- Associação Nacional das Empresas Metalúrgicas e Electromecânicas (ANEME)
- AISET – Associação Industrial da Península de Setúbal

Gonvarri Poland

- Unió Polaca de Distribuidores de Acero (PUDS).

Gonvarri Germany

- Initiative Erfurter Kreuz
- IHK Südthüringen
- Initiative Erfurt Cross

GMH Germany

- European Racking Federation (ERF)
- Verband für Lagertechnik Betriebseinrichtung (LBE)
- Gütegemeinschaft (RAL)

Steel & Alloy

- Confederation of British Metal Forming
- National Association of Steel Stockholders
- International Steel Trade Association
- Aluminium Federation

GMH Romania

- Asociația Română de Logistica (ARILOG)

GMH Russia

- St. Petersburg International Business Association (SPIBA)

GMH Kredit

- Hospodářská komora ČR/Czech Chamber of commerce

Gonvarri Turkey

- Kahramankazan Industrialists' and Businessmen's Association (KASIAD)
- General Galvanizers Association (GALDER)
- Turkey Section of the International Solar Energy Society (GÜNDER)

Gonvauto South Carolina

- HR Association Union Chamber of Commerce.

Gonvarri Argentina

- Asociación de Human Resources de Argentina (ADRHA)

Gonvarri Colombia

- Asociación Nacional de Industriales de Colombia (ANDI)
- Corporación Colombiana Internacional (CCI)

Gonvauto Puebla

- Cámara Nacional de la Industria de Transformación (Canacintra)
- Relaciones Industriales de Puebla y Tlaxcala A.C. (Riptac)

Hidria

- Automotive Cluster of Slovenia (GIZ ACS)
- Chamber of Commerce and Industry of Slovenia (GZS)
- Green Tech Cluster (TECES)
- Slovenian Energy and Environment Partnership in Defence (SiEnE)
- European Association of Automotive Suppliers (CLEPA)
- European Road Transport Research Advisory Council (ERTRAC)
- European Green Vehicles Initiative Association for the Towards Zero Emission Road Transport (EGVIAfor2Zero).

Scope consolidation of Gonvarri Industries S.L. and subsidiaries

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	Address	% share of the parent company of the Group		Activity	Auditor
		Direct	Indirect		
Gestamp Automotive India Private Ltd	India	50%		2	SRBC & CO LLP
Vama Gonvarri Automotive Solutions (Changshu) CO. LTD	China		50%	2	EY
Vama Gonvarri Automotive Solutions (Chongqing) CO. LTD	China		50%	2	EY
Vama Gonvarri Automotive Solutions (Loudi) CO. LTD	China		50%	2	EY
Vama Gonvarri Automotive Solutions (Shenyang) CO. LTD	China		50%	2	EY
Vama Gonvarri Automotive Solutions CO. LTD	China	50%		2	EY
Dexion Sro Czech Rep.ublic	Czech Rep.		100%	11	Proxy Audits SRO
HGR d.d (subgrupo Hidria)	Slovenia	41%		13	Mazars d.o.o.
HGR Nalozbe d.o.o	Slovenia		100%	13	N/A
Hidria Bausch Gmbh	Germany		100%	13	HWS Lange GmbH&Co.KG
Hidria Bausch kft	Hungary		100%	13	Kanász Péterné
Hidria d.o.o	Slovenia		100%	13	Mazars d.o.o.
Hidria Gmbh	Switzerland				N/A
Hidria Holding d.o.o	Slovenia		100%	13	Mazars d.o.o.
Hidria IP d.o.o	Slovenia		100%	13	Mazars d.o.o.
Hidria Nep d.o.o	Serbia		100%	13	N/A
Hidria P d.o.o	Slovenia		99%	13	Mazars d.o.o.
Hidria RUS	Russia		100%	13	N/A
Hidria Suzhou	China		100%	13	N/A
Tomos Invest	Slovenia		100%	13	N/A
ArcelorMittal Gonvarri Brazil, Pdtos. Siderúrg. S.A..	Brazil	50%		2	KPMG
Arcerlomittal Gonvarri Nitra S.R.O	Slovakia		50%	1	PWC
Arcerlomittal Gonvarri SSC Slovakia, S.R.O	Slovakia	50%		1	PWC
Gonvarri Argentina S.A.	Argentina	100%		2	SC

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		Direct	Indirect		
Gonvarri Czech, S.R.O.	Czech Rep.	100%		1	N/A
Gonvarri I.Centro de Servicios, S.L.	Spain (Madrid)	100%		2	PWC
Gonvarri Polska, SP, ZO O.	Poland	100%		2	EY
Gonvarri Steel Services US, INC	USA	100%		4	N/A
Gonvarri Tarragona, S.L.	Spain (Tarragona)	100%		2	PWC
Gonvarri Valencia, S.A	Spain (Valencia)	100%		2	PWC
Gonvarri Vizcaya, S.L	Spain (Bilbao)	100%		5	N/A
Gonvauto Puebla, S.A. de C.V.	Mexico		100%	2	Baker Tilly
Gonvauto South Carolina LLC.	USA		100%	1	N/A
Gonvauto Thüringen, GMBH	Germany	100%		1	PWC
Laser Blanking Germany, GMBH	Germany	100%		1	N/A
MAG Aliança Automóveis do Brazil SSC S.A.	Brazil		25%	2	KPMG
SGK LLC	Russia		50%	2	Baker Tilly
Steel & Alloy Holding LTD.	UK	100%		4	PWC
Steel & Alloy Procesing LTD	UK		100%	1	PWC
Complete Storage & Interiors LTD	UK		100%	11	Azets
Constructor Danmark A/S Denmark	Denmark		100%	11	KPMG
Constructor Dexion Holland BV	Netherlands		100%	11	216 Accountans BV
Constructor Finland OY	Finland		100%	11	KPMG
Constructor Norge AS Norway	Norway		100%	11	KPMG
Constructor Rus LLC	Russia		100%	11	Kept
Constructor Shared Services AB Sweden	Sweden		100%	11	KPMG
Constructor Sverige AS Sweden	Sweden		100%	11	KPMG
Dexion GMBH	Germany		100%	11	KPMG
Dexion KFT Hungary	Hungary		100%	11	Bergmann KONYVSZAKERTO kft
Dexion Material Handling Ltd	UK		100%	11	Hillier Hopkins
Dexion Nv/SA Belgium	Belgica		100%	11	KPMG
Dexion Österreich GmbH	Austria		100%	11	KPMG
Dexion Polska SP. Z.o.o Poland	Poland		100%	11	Polska Grupa Audytorska SP. Z.O.O.
Dexion Spol Sro Slovakia	Slovakia		100%	11	Ing Jana Meszarosova
Dexion Storage Solution Unipessoal LDA	Portugal		100%	11	N/A

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		Direct	Indirect		
Dexion Storage Solutions SRL, Romania	Romania		100%	11	KPMG
GMH Colombia	Colombia		100%	11	N/A
Gonvarrack Canada	Canada		51%	11	N/A
Gonvarrack USA	USA		51%	11	N/A
Gonvarri Material Handling AS	Norway	100%		11	KPMG
Gonvarri Material Handling, S.L.	Spain (Madrid)		100%	4	N/A
Gonvarri Stålteknik AB	Sweden		100%	11	KPMG
Kaufmann Systems AG	Switzerland		100%	11	KPMG
Kredit SRO Czech Rep.ublic	Czech Rep.		100%	11	KPMG
Lampe Lagertechnik GmbH	Germany		100%	11	KPMG
Gonvarri Ptos. Siderúrgicos,S.A.	Portugal	100%		2	PWC
Gonvauto Galicia, S.A.	Spain (Galicia)	100%		2	PWC
Gonvauto Navarra, S.A.	Spain (Navarra)	100%		1	PWC
Gonvauto, S.A.	Spain (Barcelona)	100%		1	PWC
Láser Automotive Barcelona, S.L.	Spain (Barcelona)	51%		1	N/A
Láser Automotive Valencia, S.L.	Spain (Valencia)	51%		1	N/A
Láser Automotive Zaragoza, S.L.	Spain (Zaragoza)	51%		1	N/A
Riera Tutó Valencia, S.L.	Spain (Valencia)	51%		2	N/A
Riera Tutó, S.L.	Spain (Barcelona)	51%		2	PWC
Çepas Galvaniz, Sanayi Anomin Sirketi	Turkey		100%	2	Gran Thornton
GMS France SAS	France		100%	9	N/A
Gonvarri Agrotech, S.L.	Spain (Asturias)		100%	12	N/A
Gonvarri Asturias, S.A.	Spain (Asturias)		100%	2	PWC
Gonvarri Chile Estructuras Metálicas, Ltda.	Chile		100%	9	N/A
Gonvarri MS Baja California S.A	Mexico		100%	5	N/A
Gonvarri MS Colombia, S.A.S, S.L.	Colombia		100%	2	PWC
Gonvarri MS Corporate, S.L.	Spain (Bilbao)	100%		4	PWC
Gonvarri MS Perú, S.A.C.	Perú		100%	10	N/A
Gonvarri MS R&D, SL	Spain (Madrid)		100%	9	PWC
Road Steel Engineering, SL	Spain (Valladolid)		100%	2	PWC
Addimen Bizkaia, SL	Spain (Bilbao)	93%		2	PWC

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		Direct	Indirect		
Gonvarri I Trading Portugal	Portugal	100%		2	N/A
Gonvarri I. Trading, S.L.	Spain (Madrid)	100%		10	N/A
Gonvarri Industrial Maroc, S.A.	Marruecos	100%		5	AC
Gonvarri Italy, S.p.A.	Italy	100%		5	N/A
Gonvasolar, S.L.	Spain (Madrid)	100%		9	N/A
H2Groom Global Solutions, S.L.	Spain (Madrid)	51%		9	N/A
Joint SGH, S.L	Spain (Madrid)	50%		4	N/A
Laserboost	Spain (Barcelona)	90%		5	N/A
Rejillas Calibradas S.L.	Spain (Barcelona)	20%		2	PWC
Sogei S.A	Spain (Madrid)	70%		5	MAG Auditores
Flejes Industriales, SA	Spain (Alicante)	100%		1	PWC
Gonvauto Asturias, SL	Spain (Madrid)	100%		1	PWC
Gonvarri Solar Steel US, Inc	USA		100%	9	N/A
Gonvarri Solar Steel, S.L	Spain (Asturias)		100%	9	PWC
Solar Steel Italy	Italy		100%	9	N/A
Solar Steel Services, S.L	Spain (Asturias)		100%	2	N/A
Suports Desarrollo y Soluciones, SL	Spain (Valencia)		100%	5	N/A
Suports Energia Sustentable Mexico S.A.P.I. de C.V	Mexico		100%	5	N/A



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