

NON-FINANCIAL INFORMATION STATEMENT

OF CORPORACIÓN FINANCIERA
ALBA, S.A. AND SUBSIDIARIES
FOR THE YEAR ENDED
31 DECEMBER 2021





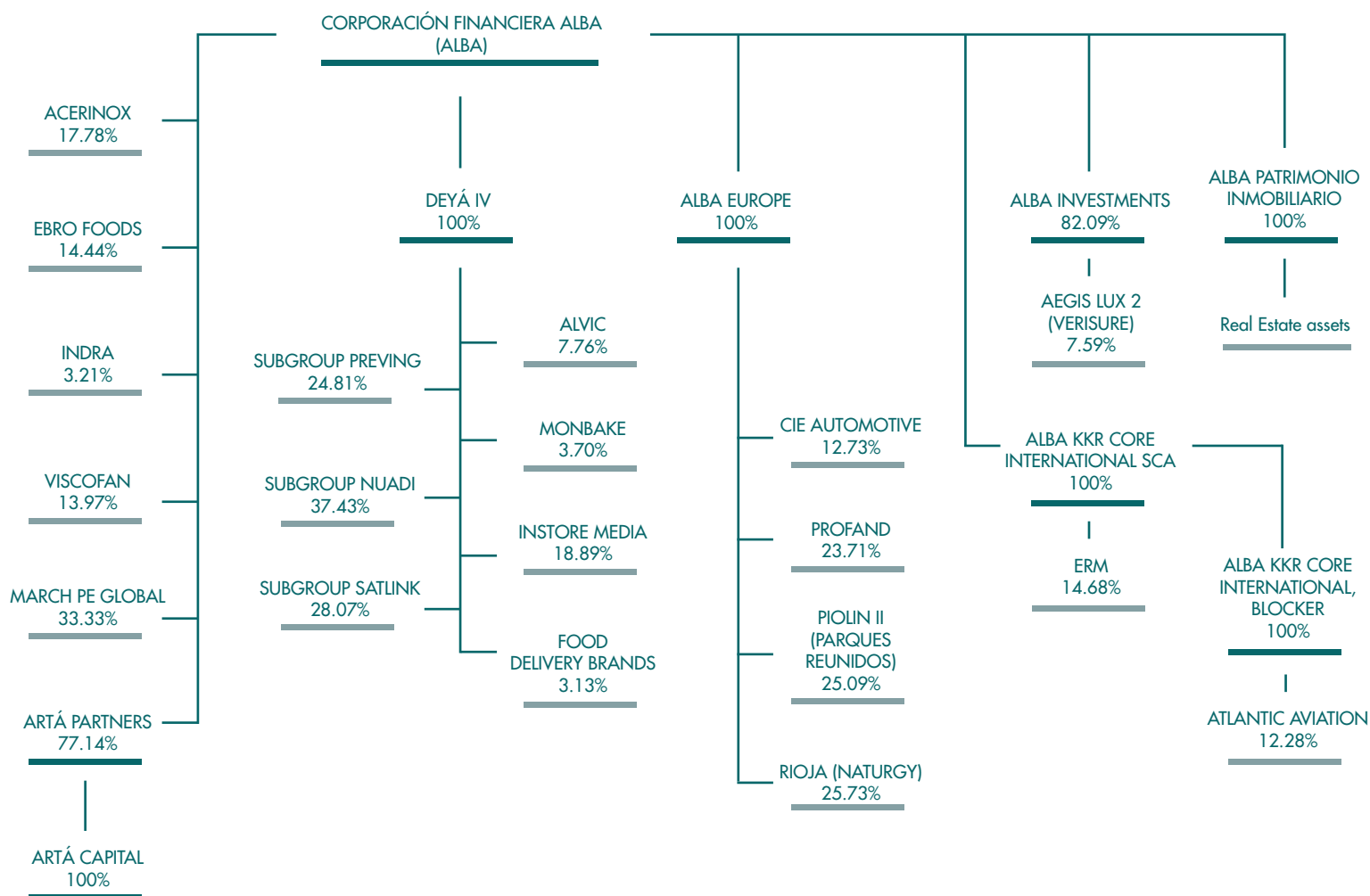
NON-FINANCIAL INFORMATION STATEMENT

1. INTRODUCTION

This Non-Financial Information Statement, which forms part of the consolidated directors' report of Corporación Financiera Alba, S.A. and its subsidiaries, is published in compliance with Spanish Non-Financial Information and Diversity Law 11/2018, of 28 December, which amended the Spanish Commercial Code, the Consolidated Spanish Limited Liability Companies Law approved by Legislative Royal Decree 1/2010, of 2 July, and Spanish Audit Law 22/2015, of 20 July, in matters concerning Non-Financial Information and Diversity.

Corporación Financiera Alba, S.A. ("Alba") is an investment company holding significant ownership interests in various listed and unlisted companies with activities in diverse economic sectors, which also owns property assets. It also holds participations in companies through private equity activities.

The following chart details the companies in which Alba has shareholder interests:



Alba: Corporación Financiera Alba, S.A., Deyá Capital IV, SCR, S.A., Alba Europe, S.à.r.l., Alba Investments, S.à.r.l., Alba Patrimonio Inmobiliario, S.A., Artá Partners, S.A., Artá Capital SGEIC, S.A., Alba KKR Core International, SCA and Alba KKR Core International Blocker, S.à.r.l.

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The scope of this Non-Financial Information Statement includes Alba's business activities, and the activities of the Satlink, Nuadi and Preving subgroups (its subsidiaries).

It was prepared using the most up-to-date version of the internationally recognised Global Reporting Initiative ("GRI") Sustainability Reporting Guidelines, i.e. the GRI Standards.

Also, the context and regulation of the industries in which the subgroups operate, the industry trends and best practices were taken into account to determine the non-financial matters that are relevant to Alba and its subsidiaries. The main relevant matters identified were, therefore, as follows:

- Compliance and business ethics.
- Occupational health and safety.
- Attraction and retention of talent.
- Company commitment to society.
- Energy efficiency and environmental management.
- Diversity and equality.
- Consumer satisfaction and safety.

This Non-Financial Information Statement describes the main non-financial areas of performance in relation to:

- Personnel and Human Rights matters.
- Environmental and social matters.
- Anti-corruption and bribery matters.

Likewise, the report on the EU Taxonomy is also included.

2. BUSINESS MODEL

Alba is an investment company, established in 1986 and listed on the Spanish Stock Market Interconnection System, which has significant ownership interests in various listed and unlisted companies with activities in diverse economic sectors. It also engages in the lease of properties and holds interests in companies through private equity.

Alba, whose objective is to create value for its shareholders in the long term, has an Investment Policy that establishes a responsible investment philosophy based on a set of principles and criteria for carrying on its business activity.

One of these principles is the requirement to have in-depth knowledge of the investments, both at the initial analysis stage and in the ongoing monitoring of the company in which the investment is made, its industry and the markets in which it operates. Thus, Alba establishes the most appropriate procedures to gain an understanding of the quantitative and qualitative aspects defining the investees' activities, the latter being of special importance to Alba's long-term decision making. For this purpose, it engages external advisory services whenever necessary.

As regards the geographical sphere of its operations, the need to diversify risk has led Alba to opt for both Spanish and international investments, the aim being for investments to be made preferably in conjunction with local partners or partners who are familiar with the sector, and in companies that are characterised by their stability, reliability and security. Active involvement in the companies and other assets in which the company invests is another key principle of Alba's responsible

investment policy and entails the holding of a representative ownership interest within the shareholder structure, as well as responsibility for, engagement with and commitment to the investees.

The credibility and reputation of Alba is based on its long-term commitment and adherence to the good corporate governance principles and ethical behaviour promoted by the company. For this reason it encourages its investees to adopt advanced good governance, environmental, employment, social and tax policies. Potential conflicts of interest between investees are also avoided, as are investments in potentially conflictive industries from the legal or social standpoint.

The **Previg** subgroup has an extensive infrastructure in Spain and carries on its business activity in the following areas:

- Advisory services for occupational risk prevention plans.
- Services in the field of ergonomics to adapt the working environment to people.
- Occupational safety plans aimed at reducing or eliminating risks that could cause work-related injuries or ill health.

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- Industrial Hygiene, an activity that involves the prevention of physical, chemical and biological risks that might arise in the working environment.
- Health Surveillance, which is one of the instruments employed in Occupational Healthcare to monitor the consequences of working conditions on the health of workers.
- Applied psychosociology: prevention of psychosocial risks defined as those resulting from the interactions between the organisational characteristics of the work and the capabilities, needs and expectations of the workers.
- Occupational Health Promotion ("OHP"): advisory services relating to strategies to prevent occupational risks and increase the ability of workers to maintain their health and quality of life.
- Business Activity Coordination ("BAC"), through advisory services for fulfilment of obligations in this area.

In addition, the Preving subgroup has a fleet of mobile health surveillance units, which allow it to take the service to its customers. Its vehicles have all the requisite healthcare permits and are managed by its professionals in the Occupational Healthcare and Nursing area.

The main activity of the **Nuadi** subgroup is the manufacture and marketing of disc brake pad components for various applications: motorcycles, cars, road freight transport, public works and railways. Its products are aimed mainly at the spare parts market, which accounts for 94% of its total production. The remaining 6% relates to the original equipment and original replacement parts market. In April 2021, Nuadi added Sadeca Automotive to the Group, which is a company engaged in the marketing of accessories and wiring. Its industrial activities are located in Sentmenat (Barcelona, Spain), where it also centralises all the logistics operations and its most operational services such as engineering, quality, marketing, etc., and in Tangier (Morocco) it has the main factory in which it manufactures most of its products (brake wear sensors and wiring).

The **Satlink** subgroup is a technology based group and a leader in R&D solutions for sustainable fisheries and satellite communications services, with 98% of revenue generated by proprietary products. It is the world's number one producer of smart buoys for tuna fishing. It is also a leader in solutions for fisheries management and in satellite telecommunications for the maritime and defence industries.

3. INFORMATION ON SOCIAL AND PERSONNEL RELATED MATTERS

3.1. Policies

Alba promotes, both directly and indirectly through its investees, the values and ethics required to form trustworthy and competent teams capable of working to achieve the sustainability of companies. The commitment of Alba and its subsidiaries to equal opportunities for workers ensures that selection, hiring, employment and professional development conditions are based on merit and the skills required in each case, while excluding discriminatory criteria of any kind and fostering a working environment that promotes dignity and respect.

Alba and the subgroups referred to in this report have protocols and procedures in place that enable them to implement these principles and objectives.

This commitment to people is evidenced by the creation of stable employment, the professional development of workers, and the establishment of healthy working environments in which diversity, equal opportunities and the work-life balance are respected. Alba's commitment to employment is mirrored directly by the number of employees it has, and indirectly by the total number of jobs created, both directly and indirectly, at all of its investees and subsidiaries, as well as by the promotion of good human resources-related practices.

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Also, in 2021 Alba's businesses and its subsidiaries continued to adapt to the scenarios resulting from the COVID-19 pandemic, with specific measures being taken at each of them to guarantee the minimisation of the impact of the pandemic on the workforce, both in terms of the levels of employment and in order to maintain the health and safety of their professionals.

Therefore, **Alba** maintained the measures required to ensure that employees were able to comply with the mandatory and recommended healthcare guidelines established by the competent authorities. The main measure was remote working; limited groups of employees taking turns to work on-site at the offices and online meetings held both internally and with people outside the company.

The **Previving** subgroup implemented policies to reinforce compliance with employment legislation. These policies were structured around two main pillars: occupational health and safety on the one hand, and equal rights and opportunities for all workers on the other. Their effective fulfilment must be based on a series of undertakings entered into with its stakeholders.

The **Nuadi** subgroup has a human resources procedure, and in 2021 it negotiated and signed the first Nuadi Equality Plan for the 2022 to 2025 period with the workers' legal representatives.

In the case of the **Satlink** subgroup, in addition to having a Code of Ethics covering all of its employees and other stakeholders (including suppliers, customers, institutions, etc.), the company complies with the legislation combating discrimination of any kind in relation to hiring, remuneration, training, and health and safety.

Also, in view of the connection of its business with fisheries, its business activity was deemed to be necessary during the pandemic, which allowed it to continue operating with the compulsory safety measures and the restrictions imposed by the Public Authorities. The maintenance of this level of activity made it possible to avoid furlough-type arrangements and dismissals at the Group caused by COVID-19.

3.2. Social management and performance

3.2.1. Employment and remuneration

Being aware of the value of human capital, **Alba** aims to maintain favourable employment policies that are in line with the needs of its employees, and with the Company's specific operating requirements. Talent management and retention, and the provision of dignified employment, adequate professional development, good permanent employment contract conditions and employee benefits make it possible to keep workforce turnover rates low, year after year.

Alba and its subsidiaries had 1,954 employees in Spain at 2021 year-end. More than 90% of the employees have permanent contracts.

The detail of the workforce at year-end, including the employees of Alba and its subsidiaries in Spain, is as follows:

Workforce by gender	Men	Women	Total 2021	Total 2020
Permanent contract	862	902	1,764	1,483
Temporary contract	94	96	190	234
Total	956	998	1,954	1,717
Full-time	867	745	1,612	1,324
Part-time	89	253	342	393
Total	956	998	1,954	1,717
Average remuneration	57,066	40,206		
Number of dismissals	20	15	35	31

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Workforce by age	<35 years old	35-50 years old	>50 years old	Total 2021	Total 2020
Permanent contract	190	1,150	424	1,764	1,483
Temporary contract	64	105	21	190	234
Total	254	1,255	445	1,954	1,717
Full-time	239	1,010	363	1,612	1,324
Part-time	15	245	82	342	393
Total	254	1,255	445	1,954	1,717
Average remuneration	42,500	23,160	43,954		
Number of dismissals	5	19	11	35	31

Workforce by professional category	Operative and administrative staff	Middle management	Executives	Total 2021	Total 2020
Permanent contract	1,627	96	41	1,764	1,483
Temporary contract	189	1	-	190	234
Total	1,816	97	41	1,954	1,717
Full-time	1,478	95	39	1,612	1,324
Part-time	338	2	2	342	393
Total	1,816	97	41	1,954	1,717
Average remuneration	24,656	68,677	194,704		
Number of dismissals	33	2	-	35	31

The difference observed between the remuneration bands of men and women is also reflected in the difference in remuneration between operative and administrative staff, and middle management. This difference

is due the fact that at Sadeca, which was recently acquired by Nuadi, a large number of women are in operative and administrative positions, in the 35-50 years of age band.

Employees with disabilities	Total 2021	Total 2020
Number of employees with disabilities at year-end	21	15

Employees working abroad

Also, the Satlink and Nuadi subgroups have workers who perform their activities in other

countries, almost all of whom have indefinite-term full-time contracts, the detail being as follows:

Workforce by gender	Men	Women	Total 2021	Total 2020
China	23	18	41	46
Morocco	13	116	129	-
Fiji	1	2	3	6
Ecuador	2	5	7	6
Seychelles	-	2	2	2
Korea	3	3	6	3
Taiwan	-	3	3	3
Total	42	149	191	66

Workforce by age	<35 years old	35-50 years old	>50 years old	Total 2021	Total 2020
China	11	29	1	41	46
Morocco	112	17	-	129	-
Fiji	2	1	-	3	6
Ecuador	3	3	1	7	6
Seychelles	1	1	-	2	2
Korea	2	4	-	6	3
Taiwan	2	-	1	3	3
Total	133	55	3	191	66

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Workforce by professional category	Operative and administrative staff	Middle management	Executives	Total 2021	Total 2020
China	30	10	1	41	46
Morocco	123	-	6	129	-
Fiji	2	1	-	3	6
Ecuador	5	2	-	7	6
Seychelles	2	-	-	2	2
Korea	5	-	1	6	3
Taiwan	2	1	-	3	3
Total	169	14	8	191	66

Both **Alba** and its subsidiaries are committed to maintaining a remuneration model for their employees that guarantees effective application of the principle of equal pay for work of equal value, as well as to the non-existence of salary differences due to gender or on any other discriminatory grounds, and they base the distribution of remuneration on salary brackets according to the level of responsibility, the type of work, alignment with market remuneration for positions with the same conditions, and taking into account the sustainability of the Company in this regard.

The pay gap is measured as the difference between the average remuneration received by men and the average remuneration received by women. In carrying out the pay-gap exercise Alba included the data on its subsidiaries in Spain in order to encompass the remuneration received by all employees at the consolidated Group, and obtained a gross figure of 29.5%.

The figures by professional category are as follows:

	Operative and administrative staff	Middle management	Executives
Gender pay gap	15%	2%	18%

The difference observed in the executives category is the result of the concentration of men with a long service record in the highest ranking positions at the parent. In the case of the category of operative and administrative staff, the difference is the result of a large number of technical and administrative positions, in the various geographical areas in which the companies operate, having differing remuneration bands in the same category.

As mentioned above, the remuneration models applied do not include any criteria that discriminate on the basis of gender. However, work is underway to correct these differences through the effective application of the principle of equality.

3.2.2. Organisation of the work

Alba's Code of Ethics and Conduct addresses respect for the personal and family life of its professionals and implements measures aimed at facilitating flexibility and reconciliation to promote the necessary work-life balance of its employees.

In 2021, Alba did not have to adopt any measures in relation to furlough-type arrangements. Throughout the year, and in accordance with the various measures imposed or recommended by the authorities, employees were encouraged to organise their departments in such a way as to favour a work-life balance and safeguard health, with reduced attendance in person and flexible working, exclusively or partially on a remote basis, according to the circumstances of the pandemic at any given time.

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Alba's subsidiaries also have specific work-life balance and flexibility measures in place, which are adapted to the characteristics of each company. In 2021, as a result of the circumstances of the pandemic, measures such as remote working for those positions and functions where it was possible and the reorganisation of working hours to avoid large numbers of employees entering or leaving the workplace at the same time were still applied, the aim being to safeguard employees' health and the health of their families, and to promote a work-life balance.

At the **Preving** subgroup, work-life balance policies are promoted to foster the necessary balance between the personal and professional lives of its employees, with specific measures such as 30 to 60 minutes of timetable flexibility for employee arrivals and departures, public holidays and paid leave days, and work-life balance days on Fridays, in holiday or summer periods and on the eve of public holidays. As a result of the implementation of policies of this kind, the companies of the Preving subgroup received awards from regional governments and city councils alike. Furthermore, the main measure taken in the context of the pandemic was the reorganisation of positions for remote working, where this was possible, through the implementation of the remote working mechanism allowing 20% of annual working hours to be completed remotely.

At the **Nuadi** subgroup, a specific working-time reorganisation protocol was established as result of the pandemic, which includes both COVID-19-related safety and prevention measures and shift flexibility measures to facilitate a better work-life balance and reduce the number of employees present at the workplace at the same time in order to protect their health. A remote working protocol was also established for those employees whose functions allowed it. Sadeca also has various shifts which helps improve organisation, efficiency and the work-life balance.

The organisation of working hours at the **Satlink** subgroup is determined on the basis of the applicable collective agreement and, in addition, promotes appropriate flexibility regarding work starting and ending times. Measures are also promoted to foster disconnection from work and to enable employees to balance their personal lives with their professional development at the company. In this connection, over the course of the pandemic and due to the widespread implementation of remote working for employees whose functions allow it, special emphasis has been placed on the importance of employee rest between working days, through the promotion of flexibility as an element that benefits performance quality.

The detail of absenteeism at Alba and its subsidiaries is as follows:

	Total 2021	Total 2020
Number of hours of absenteeism recorded in the year for all employees ⁽¹⁾	44,740	213,068

(1) Hours of absenteeism: total hours absent from workplace due to ordinary or professional contingencies.

The absenteeism figure for 2021 was significantly lower than in 2020 when the impact of COVID-19 gave rise to an increase in absenteeism.

3.2.3. *Health and safety*

Alba and the subgroups have measures in place to monitor and promote health and safety at the workplace, and conduct training activities for employees in this area, as well as health monitoring programmes and external audits to check that the established health and safety procedures, among others, are applied correctly.

Alba sets out its specific health and safety commitments in its Code of Ethics and Conduct and in the procedures and manuals established for this purpose. In 2021, safeguarding the health and safety of employees was of paramount importance. Decisions were guided by the principle of prudence in the face of the pandemic situation, and employees were always offered flexibility. A combination of exclusive and partial remote working practices were implemented. Face-to-face activity at the offices was adapted to the situation at all times, with shifts and groups of limited numbers of employees. When COVID-19 infections were detected in the office, every employee was offered an antigen test, and tests were also performed before essential face-to-face meetings.


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As regards remote working, since 2020 employees have been equipped with the devices and applications required to work remotely.

Alba's offices have maintained the measures adopted in 2020: fitting-out of workstations to comply with the appropriate distances between people, and attendance in shifts; installation of the elements required in common areas and toilets to avoid touching surfaces; adaptation of windows to ventilate spaces; provision of masks and hand sanitiser to employees; restricting the access of external persons to the offices; holding of internal and external meetings remotely. The COVID-19 action protocol is available on the Company's intranet.

The rules prescribed by the building in which Alba's offices are located were also followed. These rules, which affect Alba employees directly, include deactivating the digital fingerprint for lift access, and replacing it with magnetic cards, and increasing the HVAC levels to improve air renewal throughout the building.

The **Preving** subgroup demonstrates its commitment to promoting the health and safety of its employees through training and information activities on healthy lifestyles in and outside working hours, and it promotes the wellbeing of its employees by fostering safe environments and healthy workplaces. This commitment is evidenced by the certification of the health and safety Management System implemented in accordance with ISO 45001. In relation to the pandemic situation beginning in March 2020, the Preving subgroup followed the guidelines for the prevention of infection and the protection of workers set by the health authorities at all times, and sought to safeguard the health of its employees. Also, the occupational health and safety system of the companies making up the Preving subgroup is certified under the OHSAS 18001:2007 standard by an external company.



The **Nuadi** subgroup has an Occupational Risk Prevention Management System the objective of which is to ensure compliance with its health and safety Policy and the integration of preventive activities in all aspects of management and at every hierarchical level. In the framework of this system, a unified protocol was created for the company in response to the pandemic, which regulates the health and safety measures to be taken into account before, during and after work, including measures to prevent infection at workspace entrances and exits, when travelling or in common areas, and ergonomic and psychosocial measures for the correct adaptation of workers to remote working. Sadeca has an external prevention service, which provided it with an occupational risk prevention plan. A COVID prevention group is also maintained, which was created to decide upon collective rules and reviews of contingency plans.

In the case of the **Satlink** subgroup, prevention measures were aligned with the government's health recommendations and adapted to the nature of its activity. Therefore, in addition to the hygiene and infection prevention measures, PCR and antigen tests were conducted and extended to all personnel, both those returning to face-to-face activities, and those on secondment or attending essential meetings in person. In addition, workstations were redistributed by area, department and working hours, and internal measures were taken in line with the evolution of the infection rate in each geographical region.

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The following chart shows the 2020 and 2021 health and safety indicators broken down by gender for Alba and its subsidiaries:

Safety and health indicators	2021		2020	
	Men	Women	Men	Women
Frequency rate ⁽¹⁾	19.52	15.96	11.25	16.54
Severity rate ^{(2)*}	0.12	0.21	3.86	10.62
Occupational diseases	3	7	-	-
Number of fatalities	-	-	1	-

(1) Frequency rate: number of work-related injuries with days away from work x 1,000,000/total number of hours actually worked.

(2) Severity rate: number of days not worked due to work-related injury x 1,000/total number of hours actually worked.

* The severity rate decreased substantially with respect to 2020 due to the reduction in the number of days off caused by the COVID-19 pandemic.

3.2.4. Labour relations

At Alba and its subsidiaries, the aim is to manage labour relations with employees effectively and in detail, so as to ensure that the employment rights of all employees are observed. In addition, social dialogue is based on the various collective agreements in force, which guarantees respect for and adherence to the principles set forth in each of them:

- For **Alba**, the Madrid Collective Agreement for Offices.
- For the **Preving** subgroup, the Collective Agreement for Prevention Service Companies.
- For the **Nuadi** subgroup, the Navarre Collective Agreement for the Iron and Steel industry.

- For the **Satlink** subgroup, the Collective Agreements for the Metal Trade in the Madrid Autonomous Community and Pontevedra, and the National Collective Agreement for Engineering Companies and Technical Studios.

92% of the employees of Alba and its subsidiaries in Spain are covered by collective agreements.

In those companies in which it is applicable, there are Works Councils and/or trade union representatives who oversee compliance with the principles established in the applicable agreements and ensure the establishment of fluid lines of communication between all the workers and the relevant company bodies. For example, in 2021 union elections were held at Nuadi, resulting in the constitution of the current Works Council composed of nine members.

3.2.5. Training

Alba's training procedures are adapted to employees' needs and take into account the characteristics of the functions they perform, their careers and their professional development, so that resources are focused on the requirements of each position and the current market. In 2021, since employees were provided with the appropriate devices, they were able to access the training they required remotely.

The **Preving** subgroup has included an Integration Training Plan, which is a planned process by means of which the company provides its new hires with everything they require so they can develop their capacities, skills, and appropriate attitudes and aptitudes for the performance of their functions at the company. The Preving Group has a continuous training procedure, which defines the responsibilities of area managers to ensure the employees under them receive adequate training and have the appropriate skills, and to detect the training requirements of those employees.

The **Satlink** subgroup has a policy relating to Occupational Risk Prevention training for work performed on board ships, and to technical training for developers and technical staff. It also has specialised programmes in proprietary technologies for customers to improve efficiency in the use of the solutions and products offered. Also, Satlink's Code of Ethics stresses its commitment to each employee's training, employing all the resources that the group places at its disposal, as part of an ongoing commitment to the employee and to the company, aimed at updating and increasing training, so that they can achieve full professional development and meet their personal goals.

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The detail of the hours of training of the employees of Alba and its subsidiaries is as follows:

Detail, by professional category, of total number of hours of training provided to employees	Operative and administrative staff	Middle management	Executives	Total
Hours of training 2021 *	1,664	607	364	2,635
Hours of training 2020	40,791	484	300	41,575

* Note: reported hours of training for 2021 include information from Alba and Nuadi and Satlink subgroups.

3.2.6. Accessibility and equality

Alba’s Code of Ethics and Conduct includes principles of non-discrimination and equal opportunity with which it aims to fulfil the commitment to create a working environment in which all employees enjoy fair treatment, respect and dignity, while rejecting any form of violence or harassment, abuse of authority or any other conduct that violates

the rights of workers and people. Also, when holding general meetings, Alba facilitates the accessibility of people with disabilities and the elderly, both in terms of providing access to prior information and making it easier for them to cast their vote, access the meeting room and follow the meetings.

In addition, pursuant to the regulations governing general meetings, applicable until 31 December, in order to safeguard the general interests and health of shareholders and people involved in the preparation and holding of the general meeting, the meeting was held entirely remotely in 2021. The Bylaws and General Meeting Regulations were also amended to allow future meetings to be held entirely remotely.

In addition to the measures ensuring regulatory compliance in the area of accessibility and equality, other measures included most notably those taken at the **Preving** subgroup, which regularly conducts a diagnosis of the equality indicators in the various departments making up the subgroup, as a result of which it has introduced specific decision-making criteria to the candidate selection criteria by position and department, the goal being to reduce the gender disparity in some sections of the company and rebalance the gender composition of certain positions traditionally associated with one gender. It is also worth noting the implementation of the Equality Plan, which has led to greater equality in the overall distribution of the workforce, thus improving percentages in most departments.

In 2021, the **Nuadi** subgroup negotiated and entered into the first Nuadi Equality Plan for the 2022 to 2025 period, which was registered at REGCON (the Spanish State Collective Agreements Register).

It should be noted that the **Satlink** subgroup has also implemented equality measures through the principle of non-discrimination and equal opportunities included in its Code of Ethics. The subgroup expresses its commitment to equality by creating a fair, respectful and dignified working environment, paying particular attention to promoting equal opportunities and treating all employees fairly and without prejudice, while eliminating any kind of discrimination, whatever its grounds or origin.

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4. INFORMATION ON ENVIRONMENTAL MATTERS

4.1. Policies

Alba's Code of Ethics and Conduct declares its respect for the environment, in terms of both the conduct resulting from its direct activities and the environmentally responsible behaviour of the companies in which it invests. The Sustainability Policy in place at the company evidences Alba's firm commitment to conserve the environment and reduce the negative impact of its activities, and places emphasis on the fight against Climate Change. On the basis of the commitments defined, Alba's response focuses on preventing contamination, and on the responsible and sustainable use of resources, together with proper waste management. Furthermore, since 2017 Alba's Investment Policy has included criteria to assess responsible investment from an environmental perspective.

The **Previg** subgroup has a specific ISO 14001-certified environmental management system in place. The framework of this system provides a procedure for the identification and assessment of environmental issues associated with the group's activities, products and services that may affect its environmental behaviour from a life cycle perspective. Responsibility for the Integrated Management System has been assigned to a person who is in charge of identifying and assessing the Company's environmental matters and impacts in this regard.

For its part, **Nuadi** has a department dedicated solely to environmental issues and has in place an ISO 50001-certified environmental management system, which includes an Environmental Policy. This subgroup also takes out third-party liability insurance providing warranty coverage for any type of environmental incident. Nuadi's new acquisition, Sadeca, has an environmental policy integrated into the ISO 14001 environmental management system.

In addition, the **Satlink** subgroup acknowledges its role in the challenge posed by Climate Change and, to this end, it has implemented a Quality and Environment Policy focused on ensuring compliance with a series of measures to protect biodiversity, reduce consumption of water, energy and other resources, prevent waste generation and combat Climate Change. Satlink's policy enshrines its resolve to continue

improving its environmental behaviour, not only in terms of its *modus operandi*, but also with regard to its internal management processes, the training provided to employees of the companies in the Satlink group and the group's image. Company management is committed to communicating, explaining and upholding, with all the means at its disposal, the content of the policy with respect to employees, customers and suppliers, as well as Spanish or international public and private institutions. To put this policy into practice it has a quality system in place in compliance with the UNE-EN-ISO 9001 and UNE-AS 9120B standards. In addition, in February 2021 Satlink obtained ISO 14001 certification with the aim of maintaining good practices designed to prevent and reduce pollution and minimise the most significant environmental issues, as well as possible emissions, discharges and hazardous waste, in order not to cause damage, or minimise the damage, to the environment as a result of its activities. Also, in each Satlink subsidiary a person is assigned to environmental management tasks, who has received training in this connection and is responsible for the management of industrial waste collection agreements and services when needed.

4.2. Environmental management and performance

4.2.1. *Energy and Climate Change*

One of Corporación Financiera Alba's commitments, stated in its Sustainability Policy, is linked to Climate Change mitigation and minimising the impact which its activities might have on the climate. Thus, given the nature of the activities carried on by Alba and its subsidiaries, the impact of those activities is monitored by means of energy consumption and emissions generation indicators. Also, the sustainability indicators required pursuant to Regulation 2020/852 regarding the EU Taxonomy for Sustainable Investment were calculated for the first time for this Non-Financial Information Statement. These express the percentage of turnover, capital expenditure ("CapEx") or operating expenditure ("OpEx") represented by taxonomy-eligible activities at Alba and its subsidiaries. The indicators will help Alba and the Preving, Nuadi and Satlink subgroups to ascertain, and ensure optimal management of, the impacts their activities have on Climate Change and the environment, thereby encouraging reflection with regard to more sustainable and environmentally friendly business models.

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Alba and its subsidiaries will continue to identify, assess and manage the risks and opportunities arising from Climate Change, and measure the financial impacts they may have on its activities, commercial relationships, and products and services.

At **Alba**, energy consumption basically refers to the use of the illumination and heating systems, and computer hardware in the offices and buildings owned by it. To reduce consumption in this connection various energy efficiency measures have been adopted, such as replacing traditional incandescent light bulbs with LEDs, carrying out refurbishment work on buildings to increase energy efficiency or conducting external energy efficiency controls and audits which help Alba reduce its impact on the environment. In 2021, the company obtained sustainability certification for its Edificio Castellana 89 building; the seal of LEED Gold certification by the US Green Building Council ("USGB").

In addition, since January 2021 a solar PV plant has been in operation at the Oasis building, located in the Florida Oasis development, off the A-6, which provides a portion of the energy required for the building's common facilities and services with the concomitant reduction in energy consumption. Production in 2021 exceeded 115.074 Kwh, which represents a saving in terms of the equivalent amount of 28,768.5 Kg CO₂eq.

The emissions generated by the Company also arise from use of vehicles in the Company's own fleet. With a view to reducing these emissions and its carbon footprint, Alba replaces its petrol or diesel-driven vehicles with electric or hybrid models. The building in which Alba's offices are located has electric vehicle charging points.

Furthermore, since 2021, Oasis and Castellana 89 buildings, which Alba operates under a lease arrangement, have been equipped with electric vehicle charging points for use by the buildings' occupants, after hiring the service from the electricity provider.

In 2022, a study to improve Environmental, Social and Governance ("ESG") considerations will be carried out for all the properties, with the aim of implementing new environmental measures in them.

The **Preving** subgroup uses electricity as a natural resource when engaging in its activities in its facilities, and accordingly, to optimise its use the subgroup encourages its employees to adopt specific measures to avoid unnecessary power consumption, and conducts an energy audit at its centres in Andalusia, Extremadura and Madrid with the aim of achieving greater energy efficiency. As regards transport, with the goal of reducing the fuel consumption of its vehicles, the subgroup conducts studies on the routes used to visit customers in order to maximise efficiency by reducing the number of journeys made in company vehicles.

In the case of the industrial installations of the **Nuadi** subgroup, energy consumption reduction measures have been implemented based on the scheduling of statutory servicing and energy inspections of boilers and coolers, and the conduct of energy audits. With respect to Sadeca, the electricity provider certifies that 100% of the electricity consumed in its activities comes from renewable sources. A KPI is used to monitor electricity consumption and a target

has been set to reduce the electricity consumed in lighting by means of a progressive change to LED systems.

As regards the **Satlink**, subgroup, following its expansion to new offices in 2020, an zone-by-zone heating and air conditioning system has been installed using energy efficient equipment. The company is fully aware that the pressure on the world's natural resources and the challenge posed by Climate Change require a rapid response from all concerned, and its energy – and emission – related impacts are controlled by personnel assigned with environmental responsibility at each facility. Noteworthy in this connection are the actions of the companies in the subgroup to reduce the emissions of their products throughout their entire life cycle, the latest development in this connection being the sonar-equipped smart buoys for tuna fishing, whose software, developed by Satlink, optimises fleet movements through the detection of optimal shoals of fish, thereby resulting in fuel savings and reductions in CO₂ emissions.

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The following tables reflect the energy consumption and Greenhouse Gas emission ("GHG") data of Alba and its subsidiaries for the last two years:

Energy consumption*	Total 2021	Total 2020
Electricity consumption (MWh)	7,793	6,634
Natural gas consumption (MWh)	4,710	3,820
Diesel consumption (litres)	744,237	355,590

* Note: the result for 2021 and 2020 include figures of Satlink subsidiaries that operate outside Spain.

Greenhouse Gas emissions (tCO ₂ eq)*	Total 2021	Total 2020
Scope		
Scope 1	3,009	1,830
Scope 2	1,948	1,261
Total	4,958	3,090

* Note: the result for 2021 and 2020 include figures of Satlink subsidiaries that operate outside Spain.

The increase observed in the consumption of diesel and, as a result, in the GHG emissions generated in 2021, is due to the fact that consumption in 2020 was affected by the cessation of activity caused by the COVID-19 pandemic. In particular, Preving's employees substantially reduced the number of car journeys normally taken in 2020 to provide training or consulting services in various locations. In actual fact, the figures for diesel consumption and GHG emissions generated relating to 2021 are similar to those for 2019, resembling a pre-pandemic context.

4.2.2. Sustainable use of resources and circular economy

Alba has adopted a series of measures which, as stated above, aim to improve efficiency, and sustainable and responsible use of resources. Given that paper is the main material used in the performance of its activities, in order to minimise its consumption, all of Alba's departments have a digital archive enabling consultation, download and sharing of files with minimum paper consumption. Moreover, all the paper used is Forest Stewardship Council certified ("FSC"). The downward trend in paper consumption continued in 2021.

The main materials used in the **Preving** subgroup relate to the healthcare consumables used to perform medical check-ups, which are subject to the related waste management procedure. Apart from this waste, one of the resources used the most in the subgroup's offices is paper; therefore rationalising its use and reducing its consumption are two of the main objectives pursued. To this end, Preving carries out internal campaigns to encourage responsible and sustainable use of paper in its offices.

The main incoming raw material used in the **Nuadi** subgroup's manufacturing process are steel coils of varying sizes and the scrap metal resulting from the manufacturing process is sent to a metal waste manager. Steel is the raw material used the most by the subgroup's companies and in 2021 consumption amounted to 2,708.3 tonnes. The optimisation of water consumption is envisaged in the phases of the established Waste Reduction Plan that includes proposals for improvement at the main sources of water discharges. The launch of one of the main phases is scheduled for 2022 and, as a result, the companies will be able to substantially reduce their water consumption and the associated discharges. As regards Sadeca, the Company uses recycled raw materials such as polyamide and PVC chips for injection moulding.

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Lastly, the **Satlink** subgroup is endeavouring to minimise the impact that its product designs and the facilities used in its manufacturing processes might have. Noteworthy in this connection is the design of the solar buoy, which does not require battery replacement during its useful life, thereby avoiding the use of lead batteries in its manufacture; and, in addition, the advances achieved in reducing the amount of materials used in buoy production.

The detail of the materials consumed by Alba and its subsidiaries is as follows:

Alba continues to implement specific measures to reduce waste generation and ensure proper waste treatment and management. Alba's offices use water fountains, and each employee has a glass bottle to avoid the use of single-use cups. Improvements continue in the management of waste such as coffee capsules, batteries and other office waste, as well in the recycling of pollutant waste such as printer toner cartridges.

The types of waste generated by the **Preveng** subgroup as a consequence of its activities are mainly special bio-sanitary, cytostatic and chemical in nature. To ensure proper collection, transportation, storage and management of this waste, collection services are outsourced to certified external waste management providers.

Consumption of materials*	Total 2021	Total 2020
Water for human consumption (m ³)	34,990	31,064
Paper consumption (kg)	20,510	21,378

* Note: the result for 2021 and 2020 include figures of Satlink subsidiaries that operate outside Spain.

Roll out of the Waste Reduction Plan prepared by the **Nuadi** subgroup commenced in 2020. The subgroup's main source of waste is the scrap metal arising as a result of the manufacturing process. Steel, in coils of varying sizes, is Nuadi's incoming raw material and, following the manufacturing process, the scrap metal is sent to a metal waste manager. The small size of the surplus trimmings make them adequate for use in automatic dosers at steel foundries and works, to control the composition of the melt. The waste manager sends most of the surplus metal produced by a foundry to be recycled in automotive industry manufacturing processes.

The **Satlink** subgroup reuses the components rejected during the production process by repairing them. Any components that cannot be recycled are collected by an authorised waste management company. Satlink has also assisted, by taking part in various projects, in the collection of marine debris and beach litter.

The detail of the waste generated by Alba and its subsidiaries is as follows:

Waste generated*	Total 2021	Total 2020
Type of waste		
Hazardous (tonnes)	2,907	334
Non hazardous (tonnes)	37,983	7,135
Total	40,890	7,469

* Note: the result for 2021 and 2020 include figures of Satlink subsidiaries that operate outside Spain.

The increase seen in the generation of non-hazardous waste is due to the inclusion of an additional category of waste by the Satlink subgroup; more specifically, waste generated by suppliers' packaging (which includes paper, cardboard and plastic). Satlink was able to consolidate the figures in this connection in the information for 2021 in line with its commitment to continue improving the transparency of the value chain of Alba and its subsidiaries.

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5. ETHICS, HUMAN RIGHTS AND COMBATING CORRUPTION

5.1. Ethical behaviour and respect for Human Rights

Alba has a Code of Ethics and Conduct in place which sets out the values and principles that must govern its conduct and which are extended to all those individuals who, in the discharge of their duties, or in their labour, professional or commercial relations, have dealings with the Alba group. These values include most notably:

- Respect for Human Rights and commitment to the UN Global Compact, with which Alba is actively engaged as a signatory.
- Ethical behaviour in accordance with the law.
- Fair and respectful treatment based on equal opportunity and non-discrimination.
- Respect for the environment.
- Respect for the interests of others related to the Company.


- Prudence when performing business activities and assuming risks, and in relationships with customers.

- Rigour, integrity and transparency in data processing.

The Code of Ethics and Conduct sets out mandatory rules of conduct that must be complied with by Alba's employees, and the members of its managing bodies and its Board of Directors alike, and by any third parties that have a relationship with Alba and its group companies.

Alba's Code of Ethics and Conduct includes principles of non-discrimination and equal opportunity with which it aims to fulfil the commitment to create a working environment in which all employees enjoy fair treatment, respect and dignity, while rejecting any form of violence or harassment, abuse of authority or any other conduct that violates the rights of workers and people.

In view of the importance being attached to internal whistleblowing channels, a more detailed procedure for processing reports was established; this procedure facilitates communication, in a confidential manner and in certain circumstances anonymously, of any acts or conduct that may contravene the applicable legislation or the Code of Ethics and Conduct, either within the Company or perpetrated by third parties that enter into



contracts with the company or whose actions prove detrimental to it. The whistleblowing channel may be used by all internal personnel and individuals outside the Company, the latter including Alba's suppliers, contractors and cooperating entities.

Each year Alba reminds those persons subject to the Code of Ethics and Conduct that it remains in force. The communication sent in 2021 contained a reminder of the general rules of conduct to be followed, the functions of the Monitoring Committee, the procedure for controlling compliance with the Code and the Whistleblowing Channel.

No reports or suggestions and queries relating to the Code of Ethics and Conduct were received in 2021.

In its Code of Conduct the **Preving** subgroup undertakes to create areas of trust with its employees as the cornerstone of long-term relationships and the facilitator of greater personal and professional development. It also undertakes to defend, observe and protect basic workers' rights through compliance with prevailing employment legislation and the elimination of forced labour, child labour and work carried out under arduous, extreme, inhuman or degrading circumstances. Aware that organisations can be prone to workplace harassment, it should

be noted that Preving adopts a stance of zero tolerance with respect to conduct of this kind, attempting to avoid this type of attitude, and offers a procedure for conflict resolution. To this end, the company implements an anti-violence and/or psychological, sexual or gender-based harassment protocol which regulates the action to be taken in suspected cases and how to prevent, identify, evaluate and intervene in these situations.

The **Nuadi** subgroup also has a Code of Ethics in place that lays down the bases for professional conduct and the associated values, both for the persons who form part of the entity and for the third parties related to it at any given time, based on ongoing observance of Human Rights and the regulations established in each case.

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The Code of Ethics of the **Satlink** subgroup explicitly states, in its general rules of conduct, Satlink's commitment to Human Rights, making reference to its adherence to and respect for the United Nations Global Compact and the declarations of the International Labour Organisation. Any information received through formal and informal channels with respect to any practice (or suspected practice) contrary to the company's Code of Ethics shall be dealt with promptly with regard to the mitigation of that practice or the denunciation of any parties that might be involved. This includes personnel, customers and suppliers alike.

5.2. Combating corruption and bribery

Alba adopts the measures required to ensure compliance with its duties of surveillance to prevent the offences envisaged in its Criminal Risk Prevention Model from being committed. Ethical values and responsible behaviour are observed in the day-to-day actions of all the persons who form part of Alba. To safeguard those values and, in particular, to combat corruption in any of its forms, the Board of Directors approved a Criminal Risk and Fraud Prevention Policy in 2015.

This policy resulted in the creation of a Crime Prevention Model and a Crime Prevention Manual, which comprise a series of effective measures aimed at preventing, detecting and responding to criminal behaviours. The Model, which applies to directors, executives and employees, allows Alba to control situations in which irregularities may potentially be committed. It is founded on a series of principles – coordination and involvement of all professionals, transparency and communication, effective action, training, etc. – that ensure the proper implementation, monitoring and improvement of the Model. Agreements with third parties are also subject to clauses whereby the third parties undertake to control any situations in which there is a risk that serious crimes, offences or irregularities may be committed and to reject corruption and fraud, including extortion, bribery or bribery of a public official.

The general rules of conduct laid down in Alba's Code of Ethics and Conduct make a specific mention of bribes, commissions and gifts, and express its opposition to any attempt to sway the decisions of people outside Alba in order to obtain a benefit through unethical practices. The Code also prohibits other persons or entities from using such practices with Alba employees. Corporate hospitality and courtesy to civil servants in public tenders in which Alba participates, facilitation payments and

donations to trade unions and political parties, and donations or sponsorships to secure preferential treatment for Alba are prohibited. Gifts may only be accepted if they are not of significant economic value.

The Code of Ethics and Conduct also envisages compliance with legal provisions for the prevention of money laundering and of terrorist financing.

For its part, the **Preving** subgroup has a Crime Prevention Policy and, in relation to gifts, handouts, invitations and other types of remuneration, establishes specific guidelines which tend to limit and, in certain cases, prohibit gifts and invitations made or received by professionals of the subgroup. In addition, Preving's Code of Conduct expressly states that it will ensure and encourage respect for the rule of law and the fight against corruption in all its forms, demonstrating its firm commitment not to undertake practices in the course of its customer, supplier, collaborator, competitor and public authority relationships, etc. that could be considered improper, including those relating to money laundering.

The **Nuadi** subgroup has various documents, supplementary to the aforementioned Code of Ethics, which regulate and control any conflicts of interest that may arise in the conduct of its operations, or in relation to intellectual property

and the confidentiality of information handled by the subgroup.

The **Satlink** subgroup applies, without exception, all the ethical and anti-corruption criteria adopted by the European Union in all the countries in which it operates.

6. INFORMATION ON THE COMPANY

6.1. The Company's sustainable development commitments

Alba implements a Sustainability Policy that lays down the principles and areas involved in contributing to people's well-being and fostering the economic and social development of the communities in which the Group has a presence, while creating value for the various internal and external stakeholders. Alba's principal responsibility in terms of sustainability is to ensure the utmost diligence and integrity throughout the investment process. To achieve this, Alba's Sustainability Policy is founded on applying three principles to its investments:

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- long-term view;
- responsible management, selecting assets over which it has the greatest capacity to exercise influence and achieve transformation; and
- mitigation of non-financial risks, which include social, environmental and good governance-related risks.

Other noteworthy general principles and guidelines of conduct at Alba include the quest for excellence and the adoption of best corporate governance practices, respect for and promotion of Human Rights, a safe and healthy work environment and a firm commitment to environmental conservation.

Alba is also focused on its stakeholders, establishing those communication channels required to be able to respond to all their needs and expectations. The scope of application of Alba's pledges to act responsibly includes both the Company and the companies in its subgroups. In addition, the Company strives to ensure that its representatives extend the adoption of these guidelines and principles of responsible conduct to all of its investees. Through its investments, its own activities and the activities carried on by its investees, Alba signals its commitment to achieving the

Sustainable Development Goals. As part of its commitment to Spain's UN Global Compact Initiative, Alba also participates in the training activities organised by this platform and submits the required Communication on Progress report. In 2021 Alba's employees attended six training initiatives at which sustainable development-related issues were addressed.

Alba has formed part of Emisores Españoles since its foundation in 2009; this association, which comprises Spanish listed companies representing more than 70% of the Spanish equity market and 75% of the IBEX 35 index, fosters the development of high standards of good governance at listed companies.

In 2020 Alba adhered to the Spanish Tax Agency's Code of Good Tax Practices promoted by the Forum of Large Companies.

In addition to its cash contribution to Emisores Españoles, in 2021 Alba made economic contributions to *Fundación Instituto Juan March de Estudios e Investigaciones* and to *Fundación de Estudios de Economía Aplicada* ("FEDEA") totalling EUR 309,500.

In 2021, Alba also made a cash donation of EUR 8,000 to the Food Bank.

The **Preving** subgroup has entered into cooperation agreements with various Spanish universities and vocational training institutions to receive students on placement as part of their master's degree in occupational risk prevention and vocational training students on occupational risk technician courses, to enable them to acquire practical knowledge in their chosen course of study and relevant work experience to enter the labour market. The company participates and sponsors forums such as "Talent day", organised by "Teams and Talent", and collaborates with the Ubuntu Foundation which promotes a volunteer programme in which eight employees travel to Sierra Leona each year to cooperate in the projects the Foundation carries out there. Preving also collaborates with various entities and associations such as the Spanish Association of Privacy Professionals (*Asociación Profesional Española De Privacidad*), Centre for Human Resources Management (*Asociación Centro de Dirección de RRHH*, Madrid), Association of Training Institutions of Extremadura (*Empresas de Formación de Extremadura*, "CECAP Extremadura"), Registry of Government and IT Advisers of the General Council of Economists (*Asesores de Gobierno y Sistemas de la Información del Consejo General de Economistas*, "RASI-CGE"), Training and Company Association ("AFORMAE") and *Confederación de Empresarios de Albacete*

("FEDA"), among others. The group has also planned investments in various innovation projects for the period spanning 2019 to 2023. The main project involves the creation of an R&D&I department which will be staffed by two highly reputable professionals in the research field.

In 2021, the **Nuadi** subgroup focused its efforts on collaboration with the Red Cross to help those affected by the volcanic eruption on the island of Palma with a donation of EUR 10,000. The newly acquired company, Sadeca, closely collaborates with a temporary employment agency to hire employees for production needs who live in the vicinity, thereby supporting local employment. In 2021, Nuadi also sponsored the Sentmenat hockey team to promote the sport and local growth, and also helped not-for-profit organisations such as UNICEF and the Vicente Ferrer foundation with donations.

The **Satlink** subgroup demonstrates its commitment to Alba's corporate social responsibility principles by actively and voluntarily promoting and contributing to social and economic development. Given the social and economic impact of the subgroup due to the nature of its activities in local communities, one of the main values and principles of Satlink's business project is to ensure the social inclusion

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of groups with particular difficulties in gaining access to employment, and the integration in the labour market of people with disabilities and groups at risk of social exclusion. To this end, a portion of its initiatives focus on local recruitment in the geographical areas in which its operates, i.e., in Spanish coastal areas (Vigo and Vizcaya), and through its foreign subsidiaries (Manta in Ecuador, Fiji and the Seychelles).


Satlink's participation in associations and sponsorships is also worthy of mention. In 2021, Satlink became involved with the Spanish Fisheries Confederation ("CEPESCA"), the Organisation of Producers of Frozen Tuna ("OPAGAC"), Infofish and the Bermeo Rowing Association. It is also actively involved with the World Animal Protection (Zero Impact Initiative), the Olive Ridley Project, the International Pole & Line Foundation, (*Plataforma Tecnológica Española de la Pesca y la Agricultura*, "PTEPA"), and Orpagu. In 2021 Satlink made contributions totalling EUR 22,000.

In 2021, Satlink's selective smart buoy was a nominee for the Best Project award at the third edition of the go!ODS Awards for its contribution to SDG 14 and the award was received in February 2022.

6.2. Subcontracting and suppliers

Alba applies the principles and values defined in its Code of Ethics and Conduct to its entire value chain, including all the contractors, suppliers and cooperating entities that have a commercial relationship with Alba. Accordingly, the agreements and the terms and conditions established in the relationships managed with each of these third parties clearly evidence their commitment to observe and comply with Alba's principles of respect for Human Rights, the environment and regulatory compliance.

The **Preveng** subgroup regards suppliers and cooperating entities as a strategic interest group, fostering relationships based on trust, information transparency and the sharing of knowledge, experience and skills within the context of the principles of the contracting and supplier relationship policy laid down by the Group.



As a result, suppliers are chosen based on objective, impartial, transparent and non-discrimination criteria, by defining supplier selection and contracting processes that comply with the solvency, technical suitability, quality, price and ethical standards laid down by the Preving subgroup.

The **Nuadi** subgroup has an internal procurement procedure in place for the suppliers used in its product and manufacturing process. Each supplier's performance and associated risk is assessed annually, through a system of regular audits based on the German Automotive Industry Association ("VDA", German acronym) standard, and suppliers that are proactive in identifying the impacts of environmental issues and in achieving the goals established are viewed positively. In addition, all of the company's new suppliers are provided with the Quality and Environment Policy and the Code of Ethics as well as the Suppliers Manual. Sadeca considers whether the supplier holds ISO 14001 certification and requests completion of an environmental questionnaire. An annual supplier audit plan is also in place which classifies the Company's suppliers, based on criteria such as strategic importance, level of certification, standard of quality and service, and responsiveness, among others.

Lastly, on the basis of its responsible procurement programme, the **Satlink** subgroup carries out an ongoing assessment of its suppliers and contractors with regard to their compliance with environmental, quality and occupational safety requirements; suppliers and contractors are assessed in terms of product and process quality, as well as social and environmental responsibility. Also, the general rules of conduct laid down in Satlink's Code of Ethics declare its commitment to gender equality policies and environmental guidelines, both with regard to their definition and the principles of action for its stakeholders and their suppliers. In its Code of Ethics, Satlink underlines its adherence and commitment to the United Nations Global Compact and to the declarations of the International Labour Organisation.

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6.3. Consumers

Alba and its subsidiaries apply the required consumer health and safety procedures and provide consumers with the appropriate communication mechanisms in each case to lodge complaints and make claims, adapting the mechanism to the type of activity carried on at each entity.

With respect to its real estate business, Alba implements all the necessary health and safety measures and provides all the resources required to coordinate business activities in the buildings owned by it. The leases with tenants and the internal regulations of the buildings establish the appropriate channels for processing the various requirements that may arise and an ongoing and seamless relationship is maintained with tenants.

In 2021, within the context of the COVID-19 pandemic, Alba continued to apply the measures required in the buildings owned by it to enable it to conduct its activities in those buildings in accordance with the health authority recommendations, and it acted with the utmost prudence in order to safeguard users' health and safety. Its action protocols can be accessed using the QR codes provided in some of the buildings themselves or can be found on Alba's corporate website. These protocols relate to the movement of

people within the buildings, and regulate user access and the use of lifts, etc. They also consider the hygiene measures adopted: use of a mask and hydroalcoholic hand sanitiser gel, dividing screens at reception, more intense and more frequent cleaning, among others. Lastly, the protocols provide recommendations that are in line with the instructions and prevention measures issued by the public health authorities.

Alba maintains records of personal data processing activities in relation to its employees, shareholders and electronic forum for shareholders, customers, affected suppliers in the area of securities markets, the whistleblowing channel, queries relating to the Code of Ethics and Conduct, building access controls and CCTV surveillance measures.

The **Preving** subgroup has specific measures in place to guarantee the health and safety of the customers of the services offered; there is a complaint management system on the intranet that is accessible to all employees and through which they must submit all the complaints and claims made by customers. Preving also offers a centralised customer care service that handles complaints and claims over the telephone. Complaints are managed in real time and reported on a monthly basis. Half-yearly customer loyalty reports, detailing the action plans implemented, are prepared

and shared with subgroup management. To ensure good service provision, Preving employs an NPS satisfaction survey system through which it conducts regular surveys with customers and stakeholders.

Compliance with the occupational risk prevention legislation is also a priority for Preving, and it conducts strict monitoring and control of the related preventive planning.

Preving's commitment to customer data protection is evidenced by its compliance with the legislation of the Spanish Data Protection Agency and all other relevant legislation.

The **Nuadi** subgroup has implemented a certified management system based on the International Automotive Task Force standard ("IATF"). This standard is fully customer oriented and the claim management and customer satisfaction monitoring processes are key in order to achieve certification. Sadeca manages customer satisfaction by means of the ISC which gathers quarterly data at global level and with respect to the four or five principal customers, and analyses delivery timeliness, urgent transport, quality claims or production line stoppages.

One of the **Satlink** subgroup's distinguishing strengths is its knowledge of customers' needs. This knowledge is achieved through its close relationship with customers and the speed of its response to customers' needs, complaints and claims, which it provides by means of an open communication channel, frequent visits and a professional service – a service that sets up installations all around the world and has a 24/7 call centre service. In addition, Satlink's sales departments systematically conduct customer satisfaction surveys at least once a year.

Satlink also guarantees consumer, customer and user security, ensuring compliance with the General Data Protection Regulation ("GDPR") by means of an agreement with Secure IT.

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7. EU TAXONOMY FOR SUSTAINABLE FINANCE

The EU Taxonomy reporting of Alba and its subsidiaries is driven by Regulation (EU) 2020/852 of the European Parliament and of the Council published on 22 June 2020. The purpose of this regulation is to facilitate the decarbonisation of the European economic system through the provision of a framework for determining environmentally sustainable economic activities. Substantial contribution to the six environmental objectives laid down in Article 9 of the Regulation will also be determined.

In July 2021, Commission Delegated Regulation (EU) 2021/2139, of 4 June 2021, supplementing Regulation (EU) 2020/852, establishing the technical screening criteria for the first two environmental objectives in respect of Climate Change mitigation or Climate Change adaptation, was published. The undertakings subject to the obligation to disclose non-financial information, as envisaged by Law 11/2018, of 28 December, which transposes Directive 2014/95/EU, of the European Parliament and of the Council, will be required to disclose to what extent their activities align with the EU taxonomy provisions.

In addition, Commission Delegated Regulation (EU) 2021/2178, of 6 July 2021, supplementing Regulation (EU) 2020/852, specifies the content and presentation of information to be disclosed by undertakings subject the EU Non-Financial Reporting Directive ("NFRD"). In this regard, as this is the first year in which this regulation is in force, the key performance indicators (KPIs) (proportion of the turnover, CapEx, OpEx) relating to the activities qualified as eligible economic activities in accordance with the Climate Change mitigation or Climate Change adaptation criteria established in the Regulation will be disclosed.

7.1. Compliance with the EU Taxonomy

Alba is an investment Company and its object is the acquisition of long-term ownership interests in listed and non-listed companies which are leading players in various economic sectors. Alba is primarily owned by the shareholders of the March Group, which is one of Spain's principal private family-controlled financial groups. Alba's portfolio currently includes equity investments that are divided into three categories: listed companies, non-listed companies and real state assets.

In accordance with legislation applicable as regards disclosure of non-financial and diversity information, the company will disclose the proportion of eligible economic activity and non-eligible economic activity in accordance with the EU taxonomy and the KPIs related to turnover, CapEx and OpEx. Taxonomy-eligible economic activities are those included in the list set out in the EU Taxonomy Regulation and which will potentially contribute to the objectives defined in compliance with the technical screening criteria established for the Climate Change mitigation and adaptation objectives. Taxonomy non-eligible economic activities are, therefore, those which either do not comply with the terms set out in the regulation and/or are not included in the list of taxonomy-eligible activities defined in the regulation. It should be mentioned that taxonomy-eligibility is not determined by the environmental performance of the activity, but rather its potential contribution to the environmental objectives defined. Performance will be assessed in future years in terms of the taxonomy alignment indicator, which is measured in terms of compliance with the technical screening criteria set out for each taxonomy activity.

7.2. Eligibility analysis

In order to analyse Alba's eligibility the financial results for 2021, on the basis of the scope determined in the report, have been taken as a reference. The activities carried out by the company have also been analysed to determine their eligibility.

To this end, the description of the various economic activities performed by Alba and its subsidiaries has been taken into consideration. Moreover, to avoid duplicating accounting records, the percentages assigned to just one activity, irrespective of whether it is Climate Change mitigation and adaptation activity, have been accounted for. The various key performance indicators required in accordance with the taxonomy regulation have been determined for each of the economic activities and include the denominator for turnover, CapEx and OpEx. The description of each activity and the key performance indicators are included below.

7.3. KPI related to turnover (turnover KPI)

Numerator

The numerator includes the calculation of turnover associated with the economic activities determined to be taxonomy-eligible economic activities based on the analysis performed by Alba and its subsidiaries.

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Denominator

The denominator includes the total consolidated turnover of Alba and its subsidiaries.

Key performance indicators

Eligible economic activities in accordance with the taxonomy-Climate Change mitigation	Turnover
7.7 Acquisition and ownership of buildings	5.09%
Eligible economic activities in accordance with the taxonomy-Climate Change adaptation	Turnover
11.1 Education	1.30%
Eligible activities in accordance with the taxonomy	6.39%
Non-eligible economic activities in accordance with the taxonomy	93.61%
Total	100.00%

7.4. KPI related to capital expenditure (CapEx KPI)

Numerator

The numerator includes the calculation of CapEx associated with the activities determined to be taxonomy-eligible economic activities based on the analysis performed by Alba and its subsidiaries. The numerator will include the part of the capital expenditure included in the denominator that is any of the following:

- a) related to assets or processes that are associated with taxonomy-aligned economic activities;
- b) part of a plan to expand taxonomy-aligned economic activities or to allow taxonomy-eligible economic activities to become taxonomy-aligned ("CapEx plan") under the conditions specified in Commission Delegated Regulation 2021/2178;

- c) related to the purchase of output from taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions, notably activities listed in points 7.3 to 7.6 of Annex I to the Climate Delegated Act ("CDA"), as well as other economic activities listed in the delegated acts adopted pursuant to Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2) and Article 15(2) of Regulation (EU) 2020/852 and provided that such measures are implemented and operational within 18 months.

Denominator

The CapEx denominator includes the additions to tangible and intangible assets during the financial year considered before depreciation, amortisation and any re-measurements, including those resulting from revaluations and impairments, corresponding to 2021 of Alba and its subsidiaries, and excluding fair value changes.

Key performance indicators

Eligible economic activities in accordance with the taxonomy-Climate Change mitigation	CapEx
7.7 Acquisition and ownership of buildings	58.09%
Eligible economic activities in accordance with the taxonomy-Climate Change adaptation	CapEx
11.1 Education	0.00%
Eligible activities in accordance with the taxonomy	58.09%
Non-eligible economic activities in accordance with the taxonomy	41.91%
Total	100.00%

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7.5. KPI related to operating expenditure (OpEx KPI)

Numerator

The numerator includes the calculation of eligible OpEx in accordance with the economic activities determined to be taxonomy-eligible economic activities based on the analysis performed. The numerator is equal to the part of the operating expenditure included in the denominator that is any of the following:

- a) related to assets or processes associated with taxonomy-aligned economic activities;
- b) part of the CapEx plan to expand taxonomy-aligned economic activities or allow taxonomy-eligible economic activities to become taxonomy-aligned within a predefined timeframe as set out in Commission Delegated Regulation 2021/2178;
- c) related to the purchase of output from taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to greenhouse gas reductions, notably activities listed in points 7.3 to 7.6 of Annex I to the Climate Delegated Act (CDA), as well as other economic activities listed in the

delegated acts adopted pursuant to Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2) and Article 15(2) of Regulation (EU) 2020/852 and provided that such measures are implemented and operational within 18 months.

Denominator

The denominator includes direct non-capitalised costs that relate to research and development, building renovation measures, short-term leases, maintenance and repairs, and any other direct expenditures relating to the day-to-day servicing of items of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets. Since at the date of this report the IT systems of Alba and its subsidiaries do not provide a breakdown of the specific data relating to the nature of the expenditure required in accordance with the Regulation, and given the nature of the activities carried on, this key performance indicator was prepared based on "Other Operating Expenses" in the consolidated financial statements of Alba and its subsidiaries.

Key performance indicators

Eligible economic activities in accordance with the taxonomy-Climate Change mitigation	OpEx
7.7 Acquisition and ownership of buildings	0.39%
Eligible economic activities in accordance with the taxonomy-Climate Change adaptation	OpEx
11.1 Education	0.51%
Eligible activities in accordance with the taxonomy	0.91%
Non-eligible economic activities in accordance with the taxonomy	99.09%
Total	100.00%

The information contained in this report takes into account the methodology applied by Alba and its subsidiaries, and the KPIs obtained in the first year measured in order to comply with Taxonomy for Sustainable Finance Regulation (EU) 2020/852. However, developments in understanding and sectorial positions, the

development of new implementation guidance and publication of the four remaining environmental objectives could give rise to amendments and restatement of the information obtained in this analysis.

NON-FINANCIAL INFORMATION STATEMENT

Alba and its subsidiaries will review and, where necessary, update the information disclosed for 2021 in order to adjust it to the environment prevailing; since this first year of application is considered to be a year of transition for Alba and its subsidiaries to continue working on the preparation of more specific information on the eligibility and alignment of their economic activities in 2022.

8. NON-FINANCIAL INFORMATION

STATEMENT TABLE OF CONTENTS

Contents of Spanish Law 11/2018 on Non-Financial Information Statements		Standard used	Section of the report
Business model			
Description of the Group's business model	<ul style="list-style-type: none"> • Description of the business model. • Location of operations. • Objectives and strategies. • Main factors and trends that could affect its future evolution. 	GRI 102-2, GRI 102-4, GRI 102-6, GRI 102-7, GRI 102-15	2. Business model
Main risks	<ul style="list-style-type: none"> • Main risks and impacts arising from the group's activities and management thereof. 	GRI 102-11, GRI 102-15	2. Business model
Information on environmental matters			
Policies	<ul style="list-style-type: none"> • Management approach. 	GRI 103-2, GRI 103-3	4.1. Information on environmental matters – Policies
General	<ul style="list-style-type: none"> • Effects of the company's activities on the environment, health and safety. 	GRI 102-15, GRI 102-29, GRI 102-31	4.1. Information on environmental matters – Policies
	<ul style="list-style-type: none"> • Environmental certification or assessment procedures. 	GRI 102-11, GRI 102-29, GRI 102-30	4.1. Information on environmental matters – Policies
	<ul style="list-style-type: none"> • Resources used to prevent environmental risks. 	GRI 102-29	4.1. Information on environmental matters – Policies
	<ul style="list-style-type: none"> • Application of the precautionary principle. 	GRI 102-11	4.1. Information on environmental matters – Policies
	<ul style="list-style-type: none"> • Provisions and guarantees for environmental risks. 	GRI 307-1	Note 17 to the consolidated financial statements of Corporación Financiera Alba, S.A. and Subsidiaries for 2021.

NON-FINANCIAL INFORMATION STATEMENT

Contents of Spanish Law 11/2018 on Non-Financial Information Statements		Standard used	Section of the report
Information on environmental matters (cont.)			
Pollution	<ul style="list-style-type: none"> Measures to prevent pollution. 	GRI 103-2, GRI 302-4, GRI 305-5	4.2.1. Energy and Climate Change
Circular economy and waste prevention and management	<ul style="list-style-type: none"> Waste prevention and management measures. 	GRI 103-2, GRI 301-1, GRI 303-3, GRI 306-2	4.2.2. Sustainable use of resources and circular economy
	<ul style="list-style-type: none"> Water use. 	GRI 303-3	4.2.2. Sustainable use of resources and circular economy
Sustainable use of resources	<ul style="list-style-type: none"> Consumption of raw materials. 	GRI 301-1	4.2.2. Sustainable use of resources and circular economy
	<ul style="list-style-type: none"> Direct and indirect energy consumption. Measures to improve energy efficiency. Use of renewable energies. 	GRI 103-2, GRI 302-1, GRI 302-2, GRI 302-4	4.2.1. Energy and Climate Change
	<ul style="list-style-type: none"> Greenhouse gas ("GHG") emissions. 	GRI 305-1, GRI 305-2	4.2.1. Energy and Climate Change
Climate Change	<ul style="list-style-type: none"> Measures to adapt to Climate Change. 	GRI 102-15, GRI 103-2, GRI 201-2, GRI 305-5	4.2.1. Energy and Climate Change
	<ul style="list-style-type: none"> GHG reduction targets. 	GRI 103-2	4.2.1. Energy and Climate Change
Protection of biodiversity	<ul style="list-style-type: none"> Measures taken to conserve or restore biodiversity. 	GRI 103-2, GRI 304-3	Not material
	<ul style="list-style-type: none"> Impacts caused by the activity. 	GRI 304-2	Not material

Contents of Spanish Law 11/2018 on Non-Financial Information Statements		Standard used	Section of the report
Information on social and personnel-related matters			
Policies	<ul style="list-style-type: none"> • Management approach. 	GRI 103-2, GRI 103-3	3.1. Information on social and personnel related matters – Policies
Employment	<ul style="list-style-type: none"> • Total number of employees and breakdown by gender, age, country and professional category. 		3.2.1. Employment and remuneration
	<ul style="list-style-type: none"> • Total number and distribution of employment contracts by type. 		3.2.1. Employment and remuneration
	<ul style="list-style-type: none"> • Annual average of indefinite-term, temporary and part-time employment contracts by gender, age and professional category. 	GRI 102-7, GRI 102-8, GRI 401-1, GRI 405-1	3.2.1. Employment and remuneration
	<ul style="list-style-type: none"> • Number of dismissals by gender, age and professional category. 		3.2.1. Employment and remuneration
	<ul style="list-style-type: none"> • Average remuneration by gender, age and professional category or equal value. 		3.2.1. Employment and remuneration
	<ul style="list-style-type: none"> • Gender pay gap. 		3.2.1. Employment and remuneration
	<ul style="list-style-type: none"> • Remuneration of identical job positions or average remuneration at the company. 		3.2.1. Employment and remuneration
	<ul style="list-style-type: none"> • Average remuneration, by gender, of directors and executives. 	GRI 102-35, GRI 102-36, GRI 201-3, GRI 202-1, GRI 405-2	Note 27 to the consolidated financial statements of Corporación Financiera Alba, S.A., and Subsidiaries for 2021.
	<ul style="list-style-type: none"> • Implementation of disconnection from work measures. 	GRI 103-2	3.2.2. Organisation of the work
	<ul style="list-style-type: none"> • Employees with a disability. 	GRI 405-1	3.2.1. Employment and remuneration

NON-FINANCIAL INFORMATION STATEMENT

Contents of Spanish Law 11/2018 on Non-Financial Information Statements		Standard used	Section of the report
Information on social and personnel-related matters (cont.)			
Organisation of work	• Organisation of working hours.	GRI 102-8, GRI 103-2	3.2.2. Organisation of the work
	• Number of hours of absenteeism.	GRI 403-2	3.2.2. Organisation of the work
	• Measures to achieve work-life balance.	GRI 103-2	3.2.2. Organisation of the work
Health and safety	• Occupational health and safety conditions.	GRI 103-2 , GRI 403-1	3.2.3. Health and safety
	• Accident rate by gender.	GRI 103-2	3.2.3. Health and safety
	• Occupational ill-health.	GRI 403-10	3.2.3. Health and safety
Labour/management relationships	• Organisation of labour/management dialogue.	GRI 102-43, GRI 402-1, GRI 403-4	3.2.4. Labour relations
	• Percentage of employees covered by collective agreements.	GRI 102-41	3.2.4. Labour relations
	• Assessment of collective agreements in the occupational health and safety area.	GRI 403-4	3.2.4. Labour relations
Training	• Training policies.	GRI 103-2, GRI 404-2	3.2.5. Training
	• Total number of hours of training by employee category.	GRI 404-1	3.2.5. Training
Accessibility	• Universal accessibility for people with disabilities.	GRI 103-2	3.2.6. Accessibility and equality
	• Measures for equality between men and women.		3.2.6. Accessibility and equality
	• Equality plans.		3.2.6. Accessibility and equality
Equal opportunity	• Measures to promote employment.	GRI 103-2	3.2.6. Accessibility and equality
	• Protocols against sexual and gender-based harassment.		3.2.6. Accessibility and equality
	• Universal accessibility for people with disabilities.		3.2.6. Accessibility and equality
	• Anti-discrimination and diversity management policy.	GRI 103-2, GRI 406-1	3.2.6. Accessibility and equality

Contents of Spanish Law 11/2018 on Non-Financial Information Statements		Standard used	Section of the report
Information on respect for Human Rights			
Policies	<ul style="list-style-type: none"> • Management approach. 	GRI 103-2, GRI 103-3, GRI 412-2	5.1. Ethical behaviour and respect for Human Rights
	<ul style="list-style-type: none"> • Performance of due diligence reviews. 		
Human Rights	<ul style="list-style-type: none"> • Measures to prevent and manage possible instances of abuse. • Complaints of violations of Human Rights. 	GRI 102-17, GRI 103-2, GRI 419-1	5.1. Ethical behaviour and respect for Human Rights
	<ul style="list-style-type: none"> • Promotion and fulfilment of the provisions of the ILO. 		5.1. Ethical behaviour and respect for Human Rights
Information on combating corruption and bribery			
Policies	<ul style="list-style-type: none"> • Management approach. 	GRI 103-2, GRI 103-3, GRI 205-2	5.2. Combating corruption and bribery
	<ul style="list-style-type: none"> • Anti-corruption and anti-bribery measures. 		5.2. Combating corruption and bribery
Corruption and bribery	<ul style="list-style-type: none"> • Anti-money laundering measures. 	GRI 103-2	5.2. Combating corruption and bribery
	<ul style="list-style-type: none"> • Contributions to foundations and non-profit entities. 	GRI 103-2, GRI 201-1, GRI 203-3, GRI 415-1	6.1. The company's sustainable development commitments

NON-FINANCIAL INFORMATION STATEMENT

Contents of Spanish Law 11/2018 on Non-Financial Information Statements		Standard used	Section of the report
Information on the company			
Policies	<ul style="list-style-type: none"> • Management approach. 	GRI 103-2, GRI 103-3	6.1. The company's sustainable development commitments
The company's sustainable development commitments	<ul style="list-style-type: none"> • Impact of the company's activity on employment and local development. 	GRI 203-1, GRI 203-2, GRI 204-1, GRI 413-1, GRI 413-2	6.1. The company's sustainable development commitments
	<ul style="list-style-type: none"> • Impact of the company's activity on local populations and the territory. 		
	<ul style="list-style-type: none"> • Relationships with local communities. 	GRI 102-43, GRI 413-1	6.1. The company's sustainable development commitments
	<ul style="list-style-type: none"> • Association or sponsorship actions. 	GRI 102-13, GRI 203-1, GRI 201-1	6.1. The company's sustainable development commitments
Subcontracting and suppliers	<ul style="list-style-type: none"> • Inclusion of ESG matters in the purchasing policy. 		6.2. Subcontracting and suppliers
	<ul style="list-style-type: none"> • Consideration of social and environmental responsibilities in supplier and subcontractor relationships. 	GRI 102-9, GRI 103-3, GRI 407-1, GRI 409-1, GRI 414-2	6.2. Subcontracting and suppliers
	<ul style="list-style-type: none"> • Supervisory systems, audits and audit findings. 		6.2. Subcontracting and suppliers

Contents of Spanish Law 11/2018 on Non-Financial Information Statements		Standard used	Section of the report
Information on the company (cont.)			
Consumers	<ul style="list-style-type: none"> • Consumer health and safety measures. 	GRI 103-2, GRI 416-1, GRI 416-2, GRI 417-1	6.3. Consumers
	<ul style="list-style-type: none"> • Complaint management system. 	GRI 102-17, GRI 103-2, GRI 418-1	6.3. Consumers
Tax information	<ul style="list-style-type: none"> • Profit/loss by country. 	GRI 201-1	Note 22 to the consolidated financial statements of Corporación Financiera Alba, S.A. and Subsidiaries for 2021.
	<ul style="list-style-type: none"> • Income tax paid. 		
	<ul style="list-style-type: none"> • Government grants received. 	GRI 201-4	In 2021 grants amounting to EUR 2,077,658 were received from the authorities.
EU taxonomy	<ul style="list-style-type: none"> • EU taxonomy key performance indicators for non-financial entities: % of turnover, CapEx and OpEx associated with taxonomy-eligible economic activities. 	N/A	7. EU taxonomy for sustainable finance

NON-FINANCIAL INFORMATION STATEMENT

INDEPENDENT LIMITED
ASSURANCE REPORT ON
THE CONSOLIDATED
NON-FINANCIAL
STATEMENT

Corporación Financiera Alba, S.A. and Subsidiaries

Independent limited assurance report
on the Consolidated Non-Financial
Statement for the fiscal year ended 31
December 2021.

April 29th, 2022

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

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

INDEPENDENT LIMITED ASSURANCE REPORT

To the shareholders of Corporación Financiera Alba, S.A.:

In accordance with Article 49 of the Spanish Commercial Code, we have performed the verification, with a scope of limited assurance, of the Non-Financial Information Statement (NFIS) for the fiscal year ended 31 December 2020 of Corporación Financiera Alba, S.A. and subsidiaries ("Corporación Financiera Alba"), which forms part of Consolidated Directors' Report of Corporación Financiera Alba.

The NFIS includes information, additional to that required by current Spanish corporate legislation relating to non-financial, that has not been the subject of our verification work. Accordingly, our work has been limited exclusively to the verification of the information identified in the section 7 "Non-Financial Information Statement Table of contents" on the NFIS.

Responsibilities of the Shareholders and the Directors

The preparation and content of the NFIS are the responsibility of the Directors of Corporación Financiera Alba. The NFIS was prepared in accordance with the content specified in current Spanish corporate legislation and following the criteria of the Sustainability Reporting Standards de Global Reporting Initiative (GRI standards) selected, as well as other criteria according to the mention for each matter in the section 8 "Non-Financial Information Statement Table of contents" on the NFIS.

This responsibility also includes the design, implementation and maintenance of such internal control as is determined to be necessary to enable the NFIS to be free from material misstatement, whether due to fraud or error.

The Directors of Corporación Financiera Alba are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFIS is obtained.

Our Independence and Quality Control

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

Our firm applies International Standard on Quality Control 1 (ISQC 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our engagement team consisted of professionals who are experts in reviews of non-financial information and, specifically, in information about economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed, which relates exclusively to the financial year 2021.

We conducted our review in accordance with the requirements established in International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Financial Information, currently in force, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines published by the Spanish Institute of Certified Public Accountants on attestation engagements on regarding non-financial information statements.

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

NON-FINANCIAL INFORMATION STATEMENT

Our work consisted in requesting information from management and the various units of Corporación Financiera Alba that participated in the preparation of the NFIS, reviewing the processes used to compile and validate the information presented in the NFIS, and carrying out the following analytical procedures and sample-based review tests:

- Meetings held with Corporación Financiera Alba personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external verification.
- Analysis of the scope, relevance and completeness of the contents included in 2021 NFIS according to the business, sector and nature of Corporación Financiera Alba's operations, considering the contents required by the mercantile regulations in force.
- Analysis of the processes used to compile and validate the data presented in the 2021 NFIS.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters described in the NFIS of 2021.
- Verification, by means of sample-based review tests, of the information relating to the contents identified in the NFIS of 2021 and the appropriate compilation thereof based on the data furnished by the information sources.
- Obtainment of a representation letter from the directors and management.

Emphasis Paragraph

The Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investments establishes the obligation to disclose information on the manner and extent to which the activities of the company are associated with economic activities that are considered environmentally sustainable in relation to the objectives of mitigation of climate change and adaptation to climate change for the first time for the year 2021, provided that the statement of non-financial information is published as of January 1, 2022. Consequently, comparative information on this matter has not been included in the attached NFIS. Additionally, information has been incorporated for which the Directors of Corporación Financiera Alba have chosen to apply the criteria that, in their opinion, best allow compliance with the new obligation and that are defined in section 7 "Taxonomy of Sustainable Finance of the EU" of the attached NFIS. Our conclusion has not been modified in relation to this issue.

Conclusion

Based on the procedures performed and the evidence obtained, no aspect has been revealed that makes us believe that the NFIS corresponding to the annual year ended on December 31 of 2021 has not been prepared, in all its significant aspects, in accordance with the contents contained in current commercial regulations and following the criteria of the GRI standards selected, as well as those other criteria described according to what is mentioned for each subject in the section 8 "Non-Financial Information Statement Table of contents" on the NFIS.

Use and distribution

This report has been prepared in response to the requirement established in the commercial regulations in force in Spain, so it may not be suitable for other purposes and jurisdictions.

DELOITTE, S.L.



Fernando García Beato

April 29th, 2022

