

# Caring for what cares for you

**2025 CONSOLIDATED NON-FINANCIAL INFORMATION  
STATEMENT AND SUSTAINABILITY INFORMATION**



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**2025 CONSOLIDATED NON-FINANCIAL  
INFORMATION STATEMENT**

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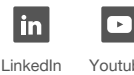
We are Deoleo.  
The world's leading  
olive oil company.

For centuries, our olive oil has held a special place in kitchens around the world. Guided by our knowledge and passion, we work to craft high-quality olive oil and lead our industry toward a more sustainable future.

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Access the report on our website:  
[www.deoleo.com/en/sustainability/](http://www.deoleo.com/en/sustainability/)



A few words from our Chairman,  
Ignacio Silva

“Driving progress in the sector through commitment and a shared vision.”

Dear shareholders and partners,

Our mission has always been to elevate our role to become the undisputed leader in the olive oil sector; today, as we present these annual accounts and 2025 sustainability report, we go one step further: **we aim to establish ourselves as undisputed leaders and maintain that position over time**, guided by responsibility, high standards and consistency with our values.

Leading means taking risks and spearheading our sector. We understand that our role as the world's leading branded olive oil Company involves a responsibility, which we are proud to take on.

Our commitment - and the commitment of those who follow our example - is to pioneer best practices in all areas: from continuous quality improvement and traceability, to adopting the most ambitious standards in environmental, social and governance sustainability. This shows that **the direction we took years ago was the right one** and is now underpinned by both the Company's results and the transformation of the sector.

The olive oil sector began to recover gradually in 2025 after several years of volatility, with global production and consumption levels gradually returning to normal. This situation underscores the importance of maintaining a solid strategy geared towards sustainable growth.

Against this backdrop, Deoleo has consolidated its position as the world's number one branded olive oil Company, with a **footprint in 68 countries and a portfolio of 29 brands**, including Bertolli (the world's best-selling olive oil brand), Carapelli and Carbonell, which will celebrate its 160th anniversary in 2026. These brands are all long-standing sector benchmarks for consumers, and reflect the strength, tradition and innovation that define our leadership.

The Company has continued to pay down its net financial debt, **strengthening its capital structure and affording it greater flexibility to undertake strategic investments** both in production and in sustainability and digitalization. At the same time, our new strategic roadmap ‘EVOO-lution 2025-2028’ is geared towards profitable growth and additional EBITDA generation, with a special focus on high-potential markets such as the US and India, as well as on consolidating our leadership position in Europe and Latin America.

In terms of corporate governance, 2025 is the first full year since the separation of the roles of chairman and CEO. Cristóbal Valdés has assumed executive responsibility as CEO, while I have maintained, as Chairman, a role focused on oversight, long-term strategic vision and strengthening governance. This structure **reinforces independence, as well as improving transparency** in line with international best practices.

We have also celebrated milestones this year that link our robust past with a promising future. We are a future-focused Company, but we are also deeply rooted in a solid legacy, which is why we recognize that our plants at Alcolea and Tavarnelle, along with our team of colleagues, are the real heart of our business, perfectly exemplifying pioneering, sustainable, modern plants which are efficient and future-ready.

**The Alcolea plant is now celebrating its 50th anniversary.** As well as being a leading manufacturer and the home of emblematic brands like Carbonell and Maestros de Hojiblanca, it is also a key economic and social driver for the province of Cordoba and for

Andalusia, building stable relationships with hundreds of cooperatives, producers, organizations and institutions, and helping support the rural landscape and provide quality employment. **The Tavarnelle Val di Pesa plant in Tuscany, Italy, is the second major industrial pillar of the Group, and has been in operation for 30 years.** Important European markets are served from this plant, guaranteeing the supply of our most renowned Italian brands, including Carapelli and Bertolli.

Another major milestone in 2025 was the **second “Growing Together” event, under the Carbonell brand.** This public-private partnership with Cordoba City Council supports and raises awareness of female leadership as a driving force for transformation in the sector, positioning Cordoba - where Carbonell was created back in 1866 - as a global benchmark for social and economic progress in olive groves.

We work closely with our stakeholders to drive progress and excellence in the sector; this is evidenced by the fact that in Spain, after months of talks, the sector has taken a fundamental step for its future. Deoleo supports the **Proposal for Excellence in Quality and Transparency** presented by Inter-Branch Organization to the Spanish Ministry of Agriculture, MAPA: this voluntary self-monitoring system, audited by independent certifiers, will guarantee total traceability and position Spain as a world leader in quality.

In Italy, we work with Confagricoltura and Unapol to support the necessary transformation of the sector. **This year, we held two important meetings to showcase our proposals for the future.** The first, “Coltiviamo l'agricoltura di domani”, brought together representatives of the sector, the European Commission and the Italian Government, highlighting the strategic role

of the olive grove in the European environmental agenda. The second, a dinner event held last October called “La Prima dell'Olio”, served to underscore the value of extra virgin olive oil and to announce our commitment to a new training initiative aimed at attracting new young talent to the world of olive oil.

2025 brought clear confirmation that sustainability is now at the core of Deoleo's business strategy, not just an additional feature. An example of this commitment is **our most pioneering project, the Sustainability Protocol launched in 2018** - now a benchmark for private operators and European institutions - which certifies olive mills through training and environmental and social measurement, guaranteeing sustainable extra virgin olive oil. Its success has positioned Deoleo as a driving partner of the SOIL O-LIVE project (Horizon Europe, Mission "Soil Health and Food"), making us an effective communication tool for the European Union for soil, biodiversity and climate strategies.

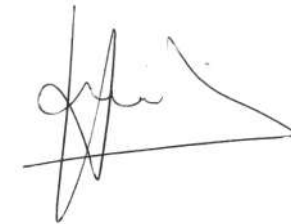
As a result of this effort and commitment to our ESG strategy, we have been awarded, for the second year running, **the EcoVadis Platinum seal of approval**, which means we are in the top 1% of more than 150,000 sustainable companies

The macro-economic landscape remains challenging, but we have shown that it is possible to grow and improve results whilst simultaneously reducing environmental impacts, strengthening the rural landscape, raising the profile of female leadership in the sector and anticipating European regulatory requirements.

For the remaining years of this strategy, the goal will continue to be to **generate value through sustainable growth**, consolidating our commitment to the consumer.

Over the 2025-2028 period **we will roll out the ‘EVOO-lution’ roadmap**, which will grow our presence in high-potential markets and double our capacity to generate results. We will also maintain permanent, constructive dialogue with producers, cooperatives, agricultural organizations, administrations and consumers, moving together towards a more resilient, fair and sustainable sector.

On behalf of the Board of Directors, headed up by our CEO, I would like to thank everyone who forms part of Deoleo, our farming and cooperative partners, our customers and our shareholders for their commitment; without you, this transformation would be impossible.



**Ignacio Silva**  
Chairman of Deoleo



Letter from the Chief Executive Officer,  
Cristóbal Valdés

# “Building the roadmap today to ensure leadership tomorrow.”

After a year at the helm of Deoleo's executive management, our priority remains unchanged: to rigorously implement our roadmap to consolidate our position as the undisputed global olive oil leader. During this time, we have aligned strategy, operations, talent, innovation and sustainability with a very specific goal: to create value through the growth of our customers, shareholders, brands and teams.

This period has been spent getting to know every corner of the Company, visiting our key markets and listening to the teams who, day in day out, make our vision a reality.

In 2025, the Group **significantly improved its profitability**, reaching an EBITDA of €50 million, representing a 50% increase compared to 2024. This result was supported by an 11% growth in sales volume and a 17% improvement in unit gross margin, which allowed gross profit to reach €129 million, 30% higher than in the previous year.

This increase reflects a substantial improvement in profitability, driven by the strong performance of our brands in key markets such as the US, Spain and Northern Europe. This was accompanied by strict cost management and a clear commitment to innovation and sustainability.

Thanks to the commitment of more than 600 people, we are ready **to take this Company to the next level. Together we are rolling out EVOO-lution**, a comprehensive transformation plan designed to build profitability and position us among the leaders in FMCG, underpinned by rigorous execution, financial discipline and fully integrated sustainability.

This plan is intended to generate **additional EBITDA of €32 million by 2028**, allowing us to remain independent of broader sector trends in a way which is sustainable, self-financed and organic.

To deploy this roadmap with excellence, we have strengthened the Executive Committee by incorporating the managers of each of our geographical regions. Victor Roig, Spain and Italy; Thierry Moyroud, North America and Latin America; and Tomislav Bucic, Northern Europe, Middle East-Africa and Asia-Pacific. In addition, Juan Carlos Miralles has been appointed Chief Procurement Officer and Álvaro Bailó is now Chief Transformation Officer. This new structure will expedite decision-making, strengthen customer focus and ensure our approach is fully aligned with the specific characteristics of each region.

The **EVOO-lution** roadmap to 2028 is structured around clear value generation drivers. Firstly, it will raise sales in high-potential markets, with an estimated contribution of **an additional €13 million in EBITDA**. Secondly, it will optimize our operating efficiency and procurement capabilities, with an expected impact of **€19 million**.

In the United States, we are resolutely strengthening our commitment to a key market. We have driven growth for our Bertolli and Carapelli brands, increasing our investment in the business structure, as well as in media and brand building campaigns. We are also expanding our distribution across all US regions, with greater impact at the point of sale, supported by new launches such as the Chef Bottle and spray formats.

In Northern Europe, we continue to build our leadership position and expand our distribution through the development of new products, formats and blends. In Germany, the Bertolli brand has achieved high levels of recognition from influential consumer publications for its excellent quality, offering significant support for our position as a leading brand in the highly demanding German market.

In India, we are growing our sales network to bring our iconic Figaro brand to a growing number of consumers. Present in millions of homes, Figaro is recognized for its versatility and its growing use in cosmetic solutions, reinforcing its position in one of the markets with the greatest potential for the sector.

**We prioritize initiatives with clear, measurable returns**, accelerate projects that directly impact customers and consumers, and streamline processes to make quick, clear-sighted decisions. We have also reformulated our procurement strategy to build a world-class procurement structure based on more efficient processes, enhanced planning capabilities and strong long-term partnerships. This reinforces our commitment to and engagement with farmers, who are key players in the quality and sustainability of our olive oil. This is the balance we are striving for: **growth in proximity to the market**, an environmentally-respectful transformation, and every step forward locked in as sustainable progress.

Today's consumers not only appreciate and recognize the value of our olive oil, but also continually raise their standards in terms of **quality**, transparency and **sustainability**. To meet these expectations, we are moving forward with greater agility, strengthening our proximity to consumers and accelerating our ability to innovate, adapt and offer solutions that anticipate their needs.

We are accelerating the transformation **towards more efficient, sustainable models**; accelerating innovation, by listening to consumers to offer them customized formats and blends with greater agility, quality and transparency; and accelerating our ability to read data and turn it into concrete decisions, with the dexterity to move ahead with precision, judgment and coherence.

The operational transformation has been intentionally pragmatic and straightforward. We have simplified processes, eliminated inefficiencies and strengthened standardization at our key plants, to afford greater agility and operational flexibility. Meanwhile, innovation has become part of our bottom line. We innovate in products - new blends, healthy segments, differentiated formats - and in **processes** - automation, advanced analytics, digitalization and traceability -so that every improvement translates to tangible value.

We chose a smaller number of initiatives to ensure we could give them greater depth, prioritize them carefully and deliver them with excellence. This has afforded **more consistent results**, a business that is more **resilient to commodity volatility** and an **operational structure** with the capacity to react quickly to changes in demand, logistical disruptions and crop fluctuations.

The Company's management is now supported by **clear metrics which are shared** throughout the organization, structured by a **transformation area** headed up by a member of the Executive Committee. This area puts in place processes and tools to ensure the roadmap is

followed, and uses a unique platform where metrics are closely tracked to ensure successful delivery.

**Sustainability** is part of Deoleo's DNA. It determines how we build long-term relationships in the rural space, and how we choose packaging, logistics and energy. The data shows we are getting it right: 98% renewable electrical energy, and a determined move towards circularity with 40% rPET in all our packaging.

The main driver behind this acceleration, though, is our **proximity to the people traveling alongside us on this journey**.

With **farmers and mills**, we work together to promote sustainable practices and stable relationships, articulated through our Sustainability Protocol.

With our **customers**, we create shared value solutions that go beyond the transaction and build strong long-term relationships.

With **consumers**, we actively listen to their priorities - health, origin, quality and price - and respond with a stronger presence in key markets, new formats and innovations in our oils.

With our **teams**, we create environments where information flows and decisions are made in close proximity to the market. No strategy works without a committed team. Through our **S-ITE talent strategy**, which comprises three core areas of action - Inclusion (I), Talent (T) and Excellence (E) - all under the umbrella of Sustainability (S), we have reinforced a dynamic, demanding, engaging management style supported by clear goals, responsibility for performance and continuous feedback.

We work with cross-functional teams that connect marketing, sales, operations, finance and sustainability in a single conversation. We ensure more training, more

internal mobility and more growth opportunities for strong performers with a customer-centric vision. Because the future belongs to people who work together with purpose.

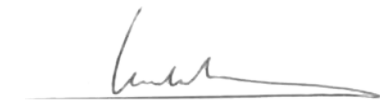
With **regulators and institutions**, we actively participate in the dialogue that is shaping the transformation of the sector.

Only by working together will we **make the sector stronger, better connected, fairer and more sustainable**.

This first year has confirmed that we are on the right track. We have laid the foundations for a clear roadmap, proven to deliver and aimed at generating sustainable value, demonstrating that dynamic, pragmatic management with close proximity to the business can translate into consistent results, both for the Company and for the sector as a whole.

The focus in 2026 is unequivocal: deliver further still, continue to raise the level of our metrics, strengthen our engagement with stakeholders and drive innovation with a real, measurable business impact.

I would like to thank everyone who forms part of Deoleo, our farmers and partner mills, our customers and our shareholders for their commitment. Your trust, your high standards and your hard work are the real driving force behind this transformation, and fuels us to forge ahead with responsibility and ambition.



Cristóbal Valdés  
CEO de Deoleo

# Macro-economic landscape

*After two years of oil shortages and volatile prices, the olive oil sector is looking to the future with optimism. Better weather conditions herald a season of recovery and stability.*

45%

of the world's olive oil is produced in Spain

1.37

million tonnes: olive oil production forecast for the 2025-2026 season

## Macro-economic and sector landscape

The olive oil sector is moving into a period of stability in both prices and production volumes. The 2025-2026 season, which began on 1 October 2025, marks a shift towards greater optimism: it is an opportunity to reconnect with the consumer and move towards sector-wide modernization based on sustainability criteria, against a backdrop of global geopolitical tensions.



## A resilient economic environment offering new opportunities

The global economy has shown remarkable resilience. In 2025, US GDP grew by 2.1%, and the growth forecast for 2026 is 2.4% according to the Fed. Eurozone GDP grew by 1.5%, with exceptional growth in Spain of 2.8% and a Bank of Spain forecast of 2.2% for 2026.

Interest rates have come down both in Europe, from 2.50% to 2.26%, and in the US, from 4.5% to 3.75%, facilitating new investments, especially in projects linked to ESG criteria.

## Production and prices stable after two years of drought

After two seasons which were severely impacted by droughts, Spain recovered significant production levels of 1.42 million tonnes in 2024-2025, up 65% versus the previous season, accounting for 40% of total global production. In 2025-2026, Spain's Ministry of Agriculture, Fisheries and Food (MAPA) estimates olive oil production of 1.37 million tonnes, down 3% versus last year but still 24% above the average of the last four seasons. Opening stocks remain tight, standing at around 290,000 tonnes at the end of September 2025.

In terms of prices, extra virgin olive oil has secured much-needed stability, moving between €3.50 and €4.50 per kg. The average price in 2025 was €4.41/kg, a long way below the peak of €9/kg recorded in January 2024.

Globally, production hit a record 3.5 million tonnes in 2024-2025. A slight drop is expected in the 2025-2026 season to 3.4 million, which is still higher than the average of the last five years, despite downturns such as the one in Turkey (under 100,000 tonnes, due to drought).

## Spain and the EU maintain their leadership

The European Union accounts for 60% of world olive oil production, and Spain continues to be its top producer (45% of the global total and 67% of EU production). Tunisia continues to gain ground thanks to the modernization of its olive groves, with expected production of 450,000 tonnes in 2025-2026 (+32%), equivalent to 13% of the global market.

Global olive oil trade stood at 1.3 million tonnes in 2025, with record forecasts for 2026. Spain has exported an average of 919,300 tonnes per year over the last five

seasons, with a total value of over €5 billion. The main challenge continues to be the high proportion of bulk exports - over 60%, mainly to Italy - which limits the creation of added value.

*For 2025-2026, Spain's Ministry of Agriculture, Fisheries and Food (MAPA) forecasts production of 1.37 million tonnes, down 3% vs last year but still 24% higher than the average of the last four seasons.*

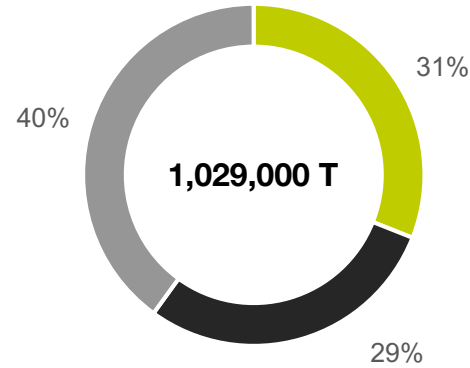
**International expansion of olive groves and Deoleo's position**

Olive cultivation continues to expand ever further beyond its traditional scope: there are now a total of 12 million hectares in 58 countries, including new producers in Central America and Africa, driven by intensive farming models.

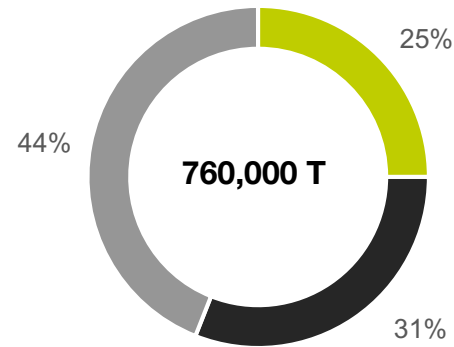
Against this backdrop, the balance between supply and demand in the 2025-2026 season reveals a stronger overall position for Deoleo. The Company continues to make progress on its sustainability strategy, providing greater traceability, responsible sourcing and a commitment to products with high added value. This is all accompanied by a modernization of olive groves to afford resilience to climate and economic challenges.

**OLIVE OIL EXPORTS (SPAIN)**

2024-2025 season:



2023-2024 season:

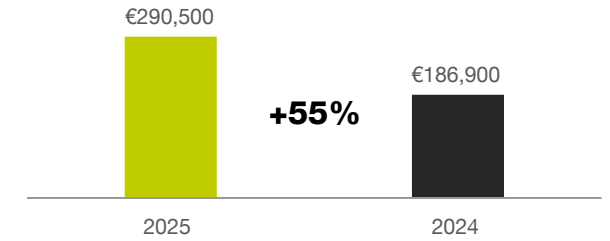


■ Italy ■ Others EU ■ Third countries

\*Data at 30 September, end of season

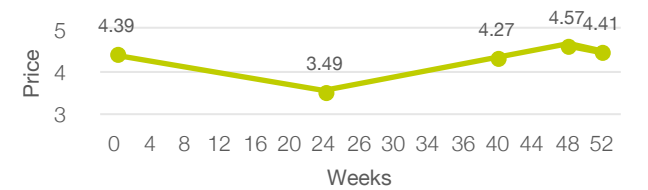
**OLIVE OIL INVENTORIES (SPAIN)**

Data at 30-09-2025 (end of season).



**EVOO PRICES 2025 SPAIN**

Figures in €/KG



**THE CHALLENGES FOR SPAIN'S OLIVE OIL SECTOR**

The 2025 Annual Report on the Olive Oil Sector, prepared by the Caja Rural Chair at the University of Jaén, outlines three challenges for the sector:

- **RECONNECT WITH THE CONSUMER.** More affordable prices offer a strategic opportunity to regain consumer confidence and rebuild habits. It is important to reinforce the idea of olive oil as a source of health and a central food in the Mediterranean diet and culture.
- **PLANNING AND TRANSPARENCY.** Recent price variations are not explained solely by weather and production. Planning and transparency are almost as important as harvests. The sector must move towards a more professionalized model, with well-informed decision-making and a better-organized value chain.
- **SUSTAINABILITY AND MODERNIZATION.** The report features a chapter on the importance of sustainability at olive groves, not just from an environmental perspective but also in terms of their capacity to drive economic and social development, attract young farmers, foster innovation and improve dietary habits.

Deoleo, as the world's number one branded olive oil company operating in almost 70 countries, is spearheading the transformation of the sector through a strategy based on innovation, sustainability and respect for tradition and quality. We are progressing every year towards our goal of raising awareness among 150 million people worldwide of the benefits and uses of olive oil. In the difficult environment of rising prices in 2023 and 2024, we maintained strong consumer loyalty levels thanks to the positioning of our brands in terms of quality, innovation and transparency.

Deoleo's new EVOO-lution strategy is intended to optimize efficiency throughout the value chain and transform the supply model to contain price fluctuations.

Our Sustainability Protocol promotes the modernization of the sector, supports data-driven management, and guarantees the highest quality of our brands. One of the cornerstones of the Protocol is training and advisory support for olive groves and mills. Our long-term partnerships with farmers and mills ensure their economic stability and help drive modernization, quality employment and retention of rural populations.

# Introduction



# Overview of the year

2025 was a key year in Deoleo's evolution process.

We invest constantly in our brands to further strengthen their value and keep them current. We simultaneously protect their heritage, while researching and developing new ways of producing an oil that combines tradition and innovation.



## FINANCIAL DATA

€822M

in sales

€50M

in EBITDA

158 M

liters of oil sold

11%

increase in sales

## ENVIRONMENT

95

mills signed up to our Sustainability Protocol (+8% vs. 2024)

862,396

acres of olive groves under sustainable management (+3% vs. 2024)

36%

of olive oil purchased through our certified mills (+1.9% in vol vs. 2024)

40%

of the plastic used in our bottles comes from recycled material (+15 pp; vs. 2024)

-7.6%

reduction in plastic waste

79%

of our bottles are recyclable (+9 pp; vs. 24)

-30%

CO<sub>2</sub> e emissions vs. 2022 (scope 1,2 and 3) validated by SBTi

94.4%

of our factory waste is given a second life

98%

of the electricity used by Deoleo is renewable



## SOCIAL

642  
employees

27,267  
training hours for employees  
(+27,5% vs. 2024)

40%  
female representation globally

88%  
of employees participating in regular performance and professional development reviews

6.1%  
voluntary turnover rate  
(-11,1% vs 2022)



100%  
of customer complaints resolved

32%  
reduction in customer complaints

123M  
people educated on the uses and benefits of olive oil  
(+45% vs. 2024)

## GOVERNANCE

12  
members of our Multidisciplinary Group on Sustainability

87/100  
EcoVadis score Platinum category, among the top 1% best-rated companies in ESG

2°  
year with the EcoVadis Platinum Medal

G++  
AENOR Good Corporate Governance Certification

100%  
of our main copackers and MAUx suppliers surveyed on ESG matters



# We are Deoleo

*As the world's leading branded olive oil Company, we apply our knowledge and passion to create quality olive oil and lead our industry toward a more sustainable future.*

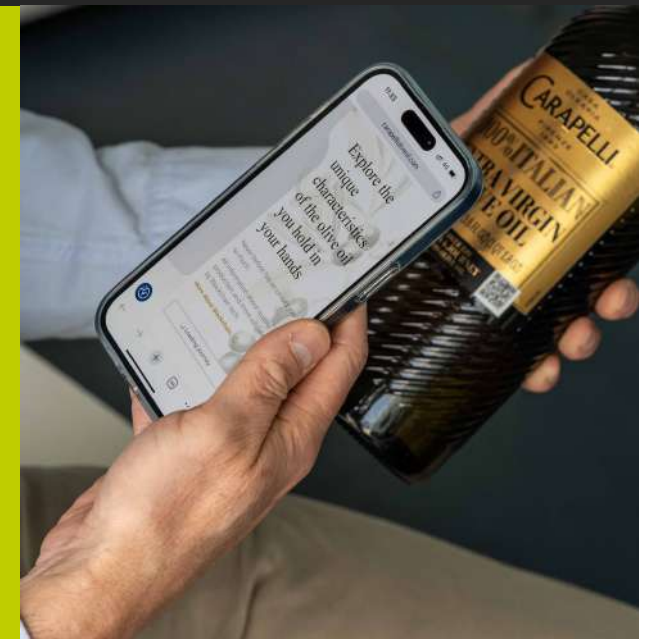
## OUR VISION AND AMBITION

is to bring the flavors of the Mediterranean to everyone; we strive to be the world's leading olive oil brand.



## OUR PURPOSE

Caring for what cares for you



# Our business model

*We are present at all stages of the olive oil production process. From supporting the farmers who grow the olives to transparent communication with the consumers who enjoy our products.*



## FARMERS AND MILLS

In 2025, we worked with 61,270 farmers and 95 mills certified under our Sustainability Protocol, promoting sustainable practices and cooperating on the management of 349,674 hectares of farmland.



## SUPPLY OF RAW MATERIALS

Our close relationships with oil mills enable us to source oil of the highest quality. This collaborative network allows us to ensure availability, minimize risks and guarantee consistent quality and source traceability.



## RECEPTION AND SAMPLING: QUALITY CONTROL

We receive the oil in tankers, from which we take control samples that we analyze in our in-house laboratories to verify that they meet the quality parameters. We inspect over 2,500 tankers a year, 80% of which meet our standards.



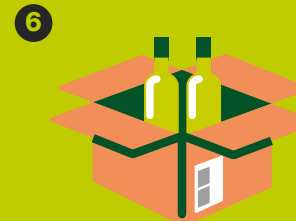
## HOW WE PERFORM OIL ANALYSIS

We analyze the selected oils in our laboratories to ensure that it meets the quality standards of our brands. Knowing that taste preferences vary around the world, we have developed unique taste profiles based on in-depth sensory analysis. Each olive variety has its own qualities and these are transferred to the final product.



## TANK CELLAR

The oil is stored in stainless steel tanks with an inert atmosphere, minimizing oxygen and protecting its aromas and nuances. The temperature is controlled all year round and the internal tasting panel carries out continuous checks to ensure stability and check for defects.



## PRODUCTION AND PACKAGING

We produce and package our oils in Spain and Italy with advanced technology and digital traceability; 85% of refined oil is produced outside our facilities, and we work with co-packers which are aligned with our quality and sustainability standards.



## CLIENTS AND CUSTOMERS

We work with retailers and establishments around the world to bring our oils to millions of homes. We maintain strong business relationships and ensure full traceability from cellar to point of sale.



## CONSUMER

We promote responsible consumption based on quality and transparency: since 2022 we have raised awareness among 123 million people, incorporated QR codes with uses for consumers and extended digital traceability to 51 EVOO references, representing about 36% of our production volume. We have also strengthened our institutional positioning in Spain and internationally, with an agenda focused on defending the sector, excellence in quality and sustainability throughout the olive oil value chain.

# Creating value through growth

*Our 'EVOO-lution 2025-2028' plan represents a comprehensive strategic vision for Deoleo, focused on value creation through growth, quality and efficiency. We have a clear goal to generate an additional €32 million in EBITDA as part of a plan that will deliver a robust, profitable transformation for Deoleo in the coming years, underscoring our commitment to excellence and responsibility in the olive oil industry.*

The roadmap is structured around three core pillars that will guide our decisions

**STRENGTHENING OUR BRANDS AND CONSUMER-FOCUSED INNOVATION**

- Consolidation of our leading brands
- Innovation in products and formats
- Strengthening our presence in existing channels and markets
- Consumer education and awareness

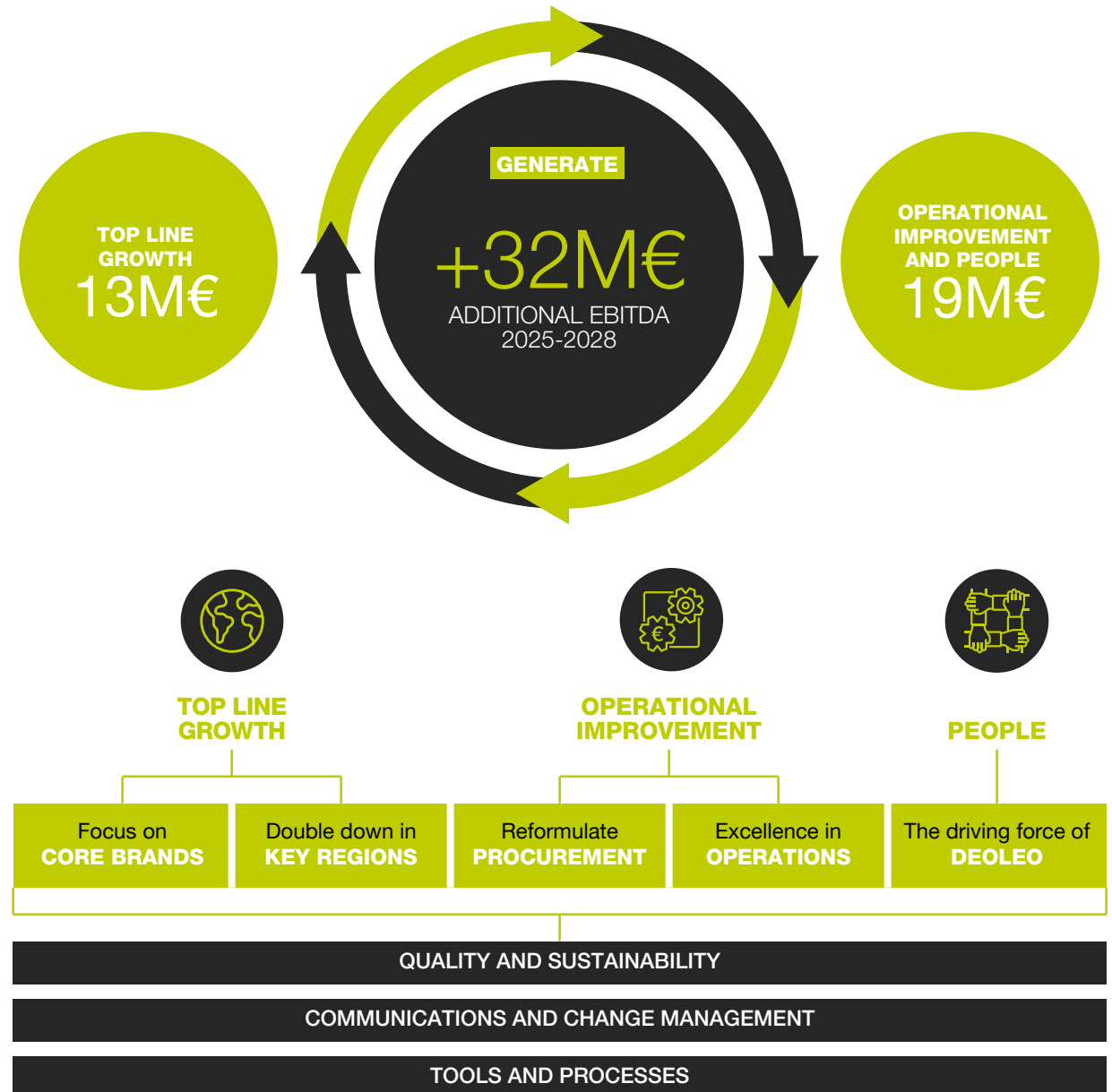
**OPTIMIZATION AND OPERATIONAL EFFICIENCY**

- Transformation of our supply chain
- Efficiency in our production processes
- Cost management

**LEADERSHIP IN SUSTAINABILITY AND QUALITY OF OUR EVOO**

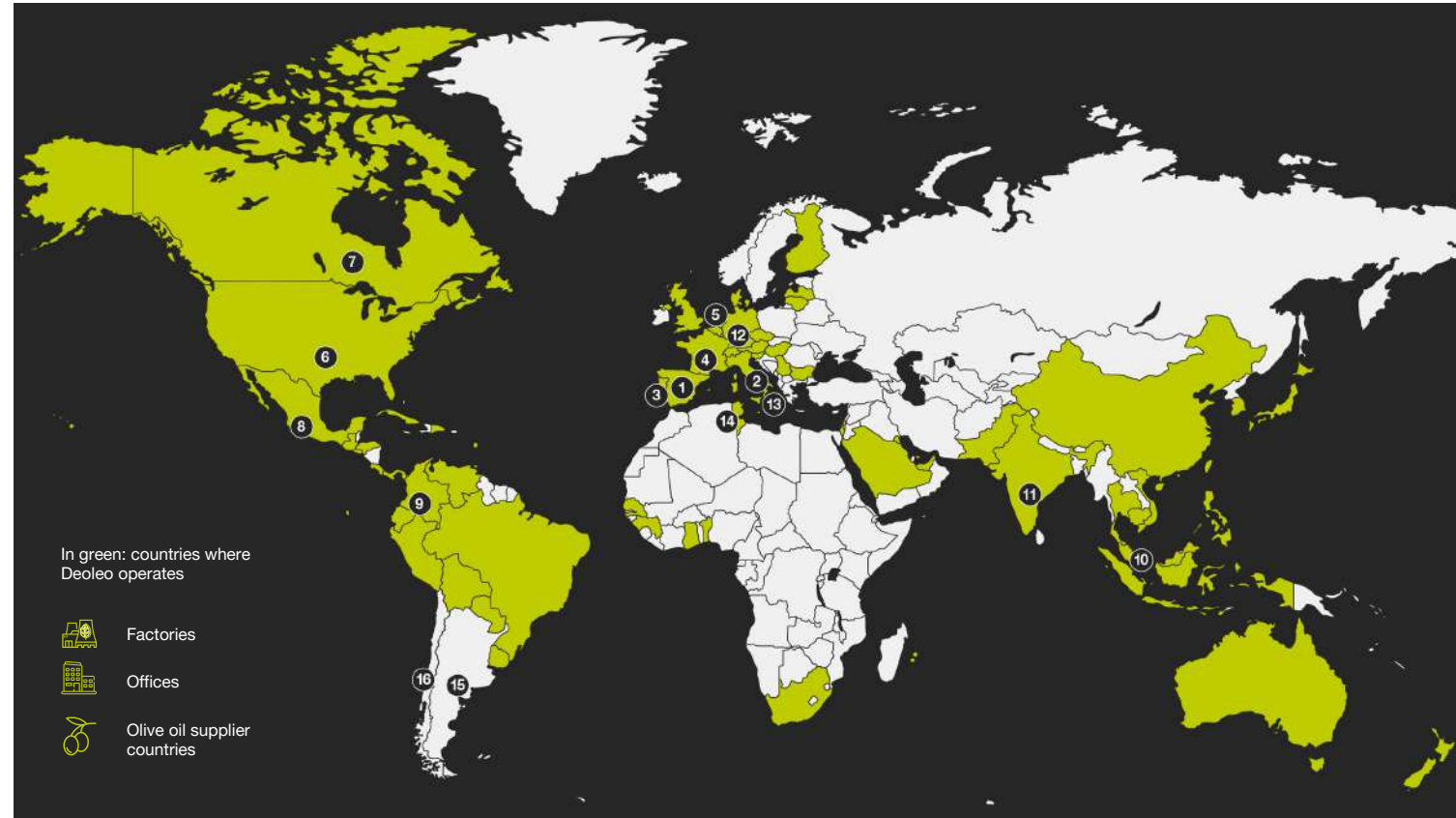
- Promoting regenerative agriculture
- Reducing our environmental footprint
- Traceability and digital transparency
- Excellence in the quality of our EVOO
- Maintaining leadership in talent and best practices in governance

## Our goal



# Global Leadership

*Our global reach and scale are driving positive change in the industry. We lead by example, promoting sustainable, ethical practices, emphasizing the importance of quality controls and innovation to ensure we exceed our customers' expectations.*



68 countries where we operate

2 factories in Spain and Italy

7 olive oil supplier countries

11 offices

642 employees

29

brands (oil, olives, sauces and vinegars)

3

brands (Bertolli, Carbonell and Carapelli) among the world's top 10 best-sellers

1 Spain		9 Colombia	
2 Italy		10 Malaysia	
3 Portugal		11 India	
4 France		12 Germany	
5 Netherlands		13 Greece	
6 USA		14 Tunisia	
7 Canada		15 Argentina	
8 Mexico		16 Chile	



# Award Winning Quality

*For more than a century, Deoleo's brands have received the most prestigious global accolades. The excellence of our brands, which is the result of mastery, origin and attention to every detail, has been endorsed by expert panels, chefs and top-level tasters.*

*Today, Bertolli, Carbonell and Carapelli are among the most highly-awarded olive oils in the world.*



## Bertolli Black Label

**THE PUREST EXPRESSION OF THE MEDITERRANEAN CHARACTER:**

Bertolli Black Label won over the juries of the world's major competitions, winning gold medals in New York, London and Spain.



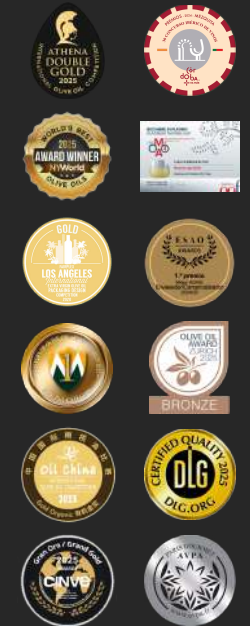
## Carbonell Magna Oliva

**CARBONELL MAGNA OLIVA, THE JEWEL OF SPANISH EVOO, HAS SECURED MORE THAN 30 GLOBAL AWARDS** —including platinum and multiple golds— and has been recognized as one of the best olive oils in the world.



## Carapelli L'Ispirazione Bio

**CARAPELLI, MORE THAN 130 YEARS OF EXPERTISE WITH MEDALS IN THE TOP COMPETITIONS:** from MIOOA to New York, from Los Angeles to Paris.



# Value generated and value distributed

*Our commitment to value creation is a reflection of the way we drive progress. Every euro generated is transformed into investment, employment, innovation and social contribution, building a model that distributes wealth responsibly and sustainably.*

*We strive to ensure that this impact is tangible: supporting our teams strengthening strategic partnerships and actively contributing to the economies in which we operate.*

€827,3 M

Value generated in 2025

€815 M

Value distributed in 2025 to the economy and society



## DIRECT ECONOMIC VALUE DEOLEO (Value in thousand euros)



### VALUE GENERATED

	2024	2025
Net revenues	996,769	825,815
Other income	2,848	1,496
<b>Total generated</b>	<b>999,617</b>	<b>827,311</b>



### VALUE DISTRIBUTED

	2024	2025
Operating costs	976,830	724,529
Employee salaries and benefits	48,343	54,688
Payments to capital providers	24,175	32,635
Payments to public administrations	4,434	3,189
<b>Total distributed</b>	<b>1,053,782</b>	<b>815,041</b>



### VALUE WITHHELD

	2024	2025
<b>Total withheld</b>	<b>-54,165</b>	<b>12,270</b>



**Letter from Maria Martha Luchetti,  
Chief Marketing, Business Development  
& Sustainability Officer**

## ‘Caring for what cares for you’: a legacy and a driver of change

Some decisions are not about the urgency of the short term, but the responsibility of leaving a legacy. At Deoleo we know that caring for the origins of olive oil means caring for the future: for people, for the planet and for a product that is part of the culture and daily life of millions of households. It is this conviction, underpinned by trust and a long-term vision, that guides every step we take.

For us, sustainability is not just an ambitious promise; it is the roadmap for all our decisions. As a global leader, we play a key role in turning that commitment into real impact, building a responsible business with consistent, transparent, current brands that connect with consumers. Our purpose — **‘Caring for what cares for you’** — is the thread that binds our strategic innovation with the ESG commitments we set out in this Sustainability Report.

In 2025, we delivered a transformational value proposition that encompasses quality, excellence and engagement. Our Sustainability Protocol is now a benchmark, having certified 95 mills and nearly 870,000 acres, involving more than 60,000 farmers in key regions such as Spain, Italy, Portugal, Greece, Argentina and Chile.

Thanks to this collective effort, 36% of the extra virgin olive oil marketed by Deoleo has been of sustainable origin, amid a significant increase in total purchase volume of this category.

This represents a 12% annual increase in the volume of sustainably produced oil placed on the market, which is strong progress towards our goal of 70% of EVOO purchased from certified sustainable mills by 2030.

*"Being a world leader requires us to demonstrate, with facts, that responsible growth is possible. From our renewable energy-powered factories to the certification of sustainable mills, we are building an international standard that makes sustainability a real competitive advantage for our brands and for the industry."*

36.0%

of the extra virgin olive oil sold by Deoleo was of sustainable origin

158 M

litres of of olive oil sold

This progress translates to tangible environmental results at the factories in Cordoba (Spain) and Tavarnelle (Italy) where we prepare our oils: we use renewable energy in 98% of operations, recycling 94% of the waste generated and using recycled plastic in 40% of our packaging. In addition, the very nature of the product itself generates a positive environmental impact, with 10.7 kg of CO<sub>2</sub> absorbed by the olive trees needed to produce each liter of oil. These indicators are evidence of the integrated, coherent progress made in sustainability and operational excellence, with a clear long-term vision.

But our ambition goes much further than the product. We want to reach 150 million people by 2030, helping them understand what is behind each bottle: the daily work in the field, the innovation applied to our formulas, full traceability and our commitment to care for the environment.

Deoleo's brands are the best possible amplifiers for this positive impact, bringing the essence of the Mediterranean to 68 countries and three continents with a proposal that combines global scale and local relevance.

**Bertolli**, the world's number one olive oil brand, is a clear example of how sustainability translates to cultural relevance and responsible growth since 1865. With a strategic presence in key markets such as the United States, Canada, Germany, Australia, the Netherlands and India, the brand adapts the Mediterranean essence to local habits without losing authenticity. Campaigns such as The good living recipe, new packaging formats like Drezz & Drizz and products such as Bertolli Barbecue are just a few examples. These proposals, supported by strong storytelling, culinary education and innovative formats, have reinforced the brand's positioning and its ability to connect with new consumers, especially in markets where local habits set the pace for the category.

**Carapelli**, an Italian brand created in 1893, with a strong presence in Italy and France and a growing footprint in the US, has elevated the consumer experience through responsible innovation.

Solutions such as Carapelli Blu, designed to protect the oil from light to preserve quality and freshness, and limited editions of premium blends with traceability through QR codes, all serve to strengthen transparency and trust. There are also collaborations with local chefs and gastronomic workshops that showcase the value of sustainable olive oil to new generations, increasing their preference for more responsible options.

**Carbonell**, an iconic brand in Spain with a strong presence in Latin American markets, continues to build a solid bridge between tradition and contemporary life. Through educational programs linked to the European projects Soil O-Live and Olivitech, and the launch of a new oil format that includes a QR code to reinforce traceability and transparency around the origins of the product, the brand demonstrates a clear commitment to innovative formats, designed for an increasingly informed, demanding consumer.

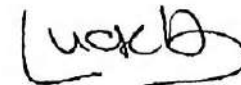
Carbonell's approach is supported by initiatives such as the second edition of **Creciendo Juntas**, an event intended to give a voice to women in the oil production sector, reinforcing our social commitment as an organization where 40% of the workforce are women and we work hard to ensure that there is no pay gap.

Taken as a whole, this report shows that sustainability creates real, lasting value, both for the business and for society as a whole. Recognition with the EcoVadis Platinum Medal and the AENOR Good Governance certification are a clear endorsement of the strength, governance and credibility of our model.

As we look to the future, the **'EVOO-lution'** roadmap features sustainability and innovation as the key drivers to accelerate transformation. The strategy will help us elevate olive oil to a living, shared legacy. A journey where sustainability and business go hand in hand, and where every decision counts.

We want farmers, customers, regulators, investors, employees and consumers to be part of this story.

This report has been prepared to the highest international standards and independently audited, because we believe that to be credible, sustainability must be measurable, comparable and verifiable. The external recognition we have achieved reinforces this conviction and endorses the effectiveness of our approach. We continue to care for what cares for you, with great ambition and responsibility, to ensure olive oil remains a living legacy, today and for generations to come.



Maria Martha Luchetti  
Chief Marketing, Business Development  
and Sustainability Officer

# Sustainability strategy:

## CARING FOR WHAT CARES FOR YOU

*Olive oil is so good for you that it deserves the best care throughout the entire value chain, and we want to preserve this centuries-old legacy for future generations. That is why our sustainability strategy is built on a commitment to caring for olive oil from field to table, reducing our environmental impact while supporting the people who make it possible. These are the pillars of our strategy:*



## Growing together

### ENVIRONMENT

Our sustainability strategy begins in the olive groves, where we promote agricultural practices which are sustainable for people and the planet. We help the agricultural sector adapt to change and ensure that, together with their local communities, we continue to grow together in caring for the environment.

## Blending with love

### QUALITY AND ENVIRONMENT

We continuously pursue the highest standards in our operations, delivering high-quality products, reducing their environmental impact, and sharing with consumers, through our brands, the passion for quality that underpins our commitment to maintaining and elevating the excellence of olive oil worldwide.

## Caring for you

### SOCIAL

We are utterly committed to our consumers, employees, customers and suppliers, all of whom make it possible to get our brands to the people who enjoy them. We work hard to improve the working conditions of our teams and suppliers, and communicate transparently with consumers to raise awareness of the benefits of olive oil, promoting a balanced diet.

## Responsible business

### GOVERNANCE

Our commitment to being an ethical business underlies everything we do. To ensure that we are, we will continue to act honestly and be accountable for our actions. We believe this will allow us to raise the bar in terms of sustainable practices and responsible governance.

# Our ESG progress in 2025

## Key environment drivers

### SUSTAINABILITY PROTOCOL

Our Sustainability Protocol has become a key driver to professionalize and modernize olive groves, promoting real change where oil is born: in the field and in the mills. This tool not only sets out rigorous environmental criteria, but also supports farmers and producers through a gradual improvement process that will strengthen the sector's resilience to today's climate challenges.

### COMPLETE DECARBONIZATION

energy model throughout the value chain. Today, our factories run on 100% renewable electricity. Coupled with operational improvements and environmental audits, this milestone has allowed us to sustainably reduce our GHG emissions, in line with global SBTi commitments. This approach, combining energy efficiency, industrial optimization and low-impact technologies, has helped shrink our environmental footprint and set a new standard for the sector, showing that it is possible to grow whilst moving towards a climate-neutral future.

### PLASTIC REDUCTION AND CIRCULAR ECONOMY

We are redefining the use of materials in our value chain through a circular model that prioritizes efficiency and reducing our environmental impact. We have cut the use of virgin plastic by 11.4% versus 2020 and now use 40% recycled plastic in our packaging, meeting the 2030 target five years ahead of schedule. In our factories, 94.4% of operations are Zero Waste, and we actively work to transform agricultural by-products and industrial waste into new resources, reducing wastage and costs. These measures have allowed for a more responsible, modern production system that will help drive the sector towards truly circular practices.



# Key social factors

## TAKING CARE OF OUR TEAM

Our S-ITE talent management strategy features a triple focus - Inclusion (I), Talent (T) and Excellence (E) - with Sustainability (S) as an overarching principle. This framework ensures a people-centric culture and supports continuous development. In 2025, 88% of staff participated in formal appraisal and growth processes, and we increased training hours by 27% versus the previous year. These milestones are all reflected in our People Survey. We are also growing into a more balanced, representative organization, with women accounting for 40% of the workforce and practically no pay gap (0.61%). Our talent strategy has helped create a culture where wellbeing, equality and professional excellence are key strategic drivers of progress.

## QUALITY AND TRANSPARENCY THROUGHOUT THE VALUE CHAIN

Our commitment to the people in our value chain is evidenced by our responsible labor standards, continuous technical training and stronger traceability. We evaluate 100% of our auxiliary material and packaging suppliers based on ESG criteria, ensuring compliance with ethical and social practices throughout the chain. In addition, we delivered 12 workshops to 247 farmers in Spain, Portugal and Greece, strengthening capacities in agricultural sustainability. A key development has been the expansion of QR code traceability, already implemented for 51 EVOO references across different brands, representing 36% of the total volume.

## COMMUNICATION WITH CONSUMERS

We always put the consumer first, offering clear information, digital traceability and active education on the benefits of olive oil. Our education campaigns have already reached 123 million people since 2022, emphasizing the benefits of olive oil and the Mediterranean diet to better-informed, more discerning consumers. Thanks to the QR code embedded in our references, which provides direct access to origin, quality and process information, we enhance the consumer experience and encourage more informed choices. In addition, we resolved 100% of complaints, reinforcing confidence and quality of service.



# Key governance drivers

## CORPORATE CULTURE

Our corporate culture is based on the principles of sustainability, ethics, quality and leadership, and these principles are integrated at all levels of the Company. This approach is structured into four pillars: creation of a culture that aligns with our values, development and implementation of responsible conduct, promotion and communication of good practices, and continuous monitoring and evaluation. This ensures transparent, consistent relationships with our stakeholders and provides an organizational framework based on integrity and accountability.

## PREVENTION OF ILLEGAL CONDUCTS

We have a robust integrity system that combines a clear regulatory framework (Anti-Corruption Policy, Code of Conduct and Procurement Policies), early risk detection through ESG approval and value chain controls, and internal control mechanisms such as audits, segregation of duties and financial checks. This is all complemented by an anonymous, confidential Ethics Hotline, which operates year-round and is independently monitored, ensuring transparency and immediate action in the event of any suspicion of corruption or bribery.

## LEADERSHIP IN GOOD GOVERNANCE AND CORPORATE ETHICS

Our performance in governance has been globally recognized: we revalidated our Ecovadis Platinum medal with 87/100 points and we have AENOR Good Corporate Governance certification with the highest rating (G++), making us the first FMCG company to achieve this certification. This is our true commitment to transparency, quality and responsible practices throughout the organization.



# Consolidated statement of non-financial information and sustainability information



# Caring for what cares for you

GENERAL INFORMATION



# ESRS 2. General information

## Basis for preparation

### BP-1. Basis for preparation of sustainability statement

#### BP-1\_01

In compliance with Law 11/2018, this report has been prepared for the year ended 31 December 2025, with the aim of providing a comprehensive and transparent overview of our performance in terms of non-financial information and diversity.

On a voluntary basis and following the recommendations of the Spanish Securities Market Regulator (CNMV) and the Spanish Accounting and Audit Institute (ICAC), this report has been prepared in accordance with the reporting framework of Directive 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards Corporate Sustainability Reporting (CSRD), the content of which is based on the European Sustainability Reporting Standards (ESRS).

This report incorporates the principles and requirements established by the ESRS and complies, in matters not covered by these standards, with the requirements of Law 11/2018. For this purpose, we have prepared an annex complementing the content of the report so as to comply with the said Law.

The CSRD and the ESRS lay down a rigorous framework with regard to the disclosure of non-financial information for the purpose of ensuring that companies report coherently and comparably on their environmental, social, and governance (ESG) impacts. At Deoleo, we have adopted these standards to ensure that our sustainability reporting is accurate, relevant, and accessible for all of our stakeholders.

#### BP-1\_02

The **scope** of the consolidation of this report uses the consolidation limits of the annual accounts for 31 December 2025.

#### + INFORMATION

about the scope of consolidation in Deoleo's 2025 Consolidated Financial Statements.

Likewise there are no additional entities which, given their operational control, ought to be included within the scope of the environmental requirements beyond those that have been previously mentioned.

#### BP-1\_03

With regard to entities bound by the CSRD regulations, in the hypothetical event of the directive being transposed, the only company in the Group that would be subject to CSRD regulations would be Deoleo S.A., the parent company, which is a listed public interest entity. In addition to the obligation to comply with the requirements of Law 11/2018, in relation to additional reporting obligations, no further requirements other than those associated with audited financial statements have been identified.

#### BP-1\_04

As the parent company, Deoleo has a duty to draw up consolidated financial statements, and as such **the sustainability statement covers the whole Group**.

The information presented in the Deoleo sustainability statement includes details on the material impacts, risks, and opportunities affecting the company in our direct and indirect business relations, **both downstream and upstream in the value chain**. The said information has been carefully considered to include only those parts of the value chain that are material.

This approach allows anyone using this report to have an integral understanding of the material impacts, risks, and opportunities that the Company faces.

#### + INFORMATION

on the value chain and specific details on downstream and upstream phases on section [ESRS-2 SBM-1. Strategy, business model, and value chain](#) of this report.

#### BP-1\_05 BP-1\_06

In line with the CSRD requirements, in drawing up this report **we have not omitted any classified or sensitive information**, or any intellectual-property, know-how, or innovation results that are relevant to this report. All pertinent data and details have been reported in a complete and transparent manner, such that its integrity and exhaustiveness are assured.

Meanwhile, we have not made use of the exemption on disclosing impending developments or matters in the course of negotiation for significant matters affecting this report.

### BP-2. Disclosures in relation to specific circumstances

#### BP-2\_01

The timeframes referred to in this document are as follows:

- **The short-term timeframe:** a period of less than one year.
- **The medium-term timeframe:** from where the short-term timeframe ends (one year) up to five years later.
- **The long-term timeframe:** more than five years.

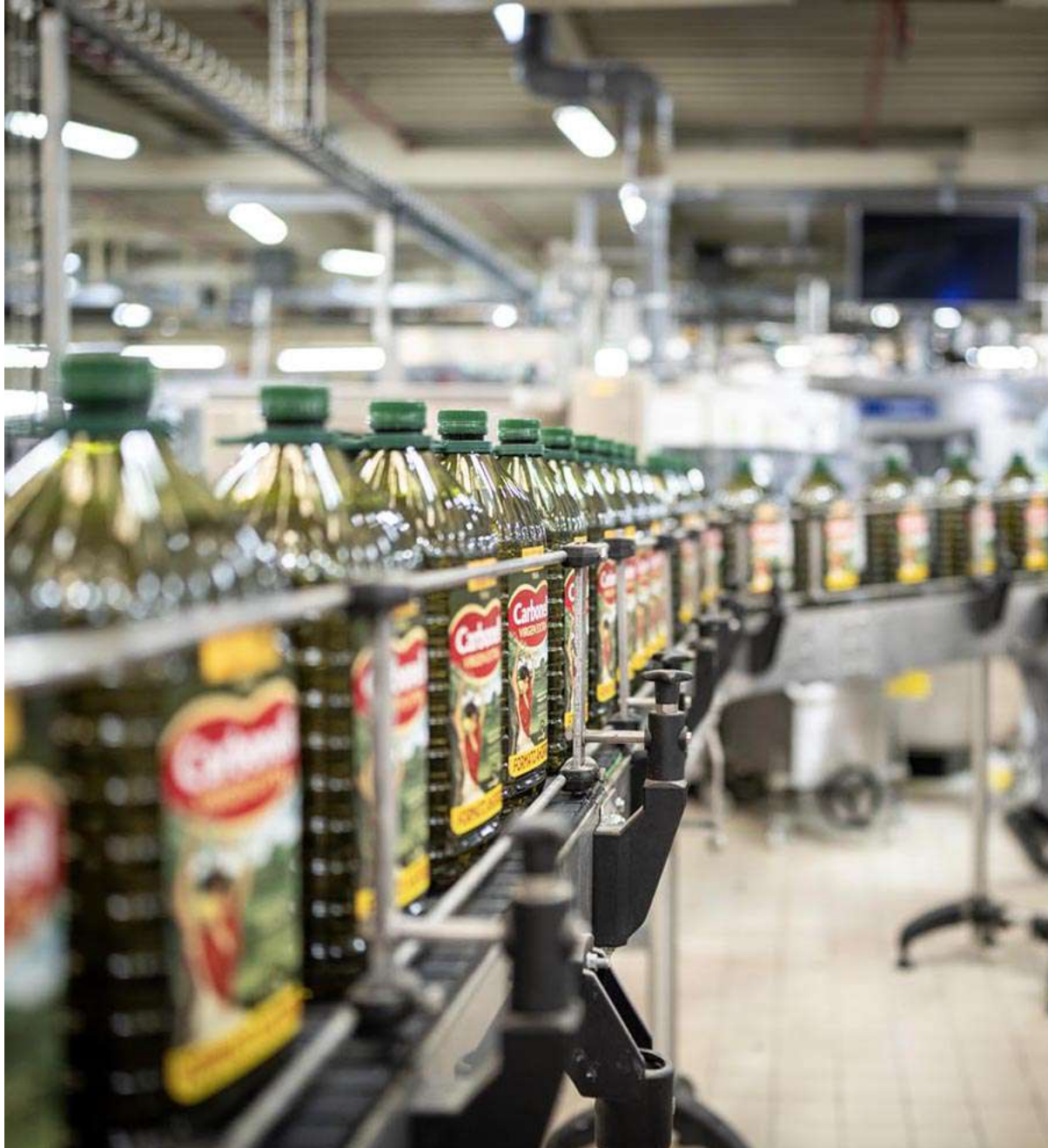
Different time horizons from those mentioned above are only established in the case of Climate Risk Analysis, where the ranges set by the IPCC/Copernicus for climate projections are broader.

#### + INFORMATION

on the assessment of climate risks in section [E.1 IRO-1. Double-materiality assessment and climate change](#) of this report.

#### BP-2\_03

Likewise, we have implemented a **system to estimate and monitor the data from the value chain**. The metrics identified cover critical areas such as carbon footprint and water use, which are fundamental to assessing our environmental impact. The aim is to obtain as accurate an approximation as possible, ensuring the coherence and representative nature of the estimate within the global context of the Company.



**BP-2\_04 | BP-2\_05 | BP-2\_06**

The **description of the basis for the establishment of the metrics**, which includes data from the value chain estimated by way of indirect sources, is based on the following guidelines:

- **Methodological framework:** we use internationally-recognized standards, such as the Greenhouse Gases Protocol (GHG Protocol) to calculate Scope 3 emissions.
- **Data compilation:** we collect data directly from the actors within the value chain —suppliers, carriers, etc.— where these are available. We also use sources such as sector databases, market research, and average emission factors published by recognized bodies such as Ecovadis, DPD, etc.
- **Estimates and suppositions:** we use modelling methodologies based on economic activity, acquired or consumed volumes, and the lifecycle analysis for the products and services, such as values by region, industrial sector, or type of activity.
- **Technological tools:** we use digital tools for modelling and monitoring, such as specific platforms for the assessment of sustainability.
- **Validation and review:** we regularly review the metrics so as to adjust the estimates as and when we obtain more specific data. We perform an internal audit, and where possible, an external validation to ensure the reliability of the estimates. In our commitment to excellence, we are developing initiatives to optimize the accuracy of the data. These include the adoption of advanced monitoring systems in real time and the strengthening of our relations with suppliers, so as to ensure that more accurate data can be obtained.

**BP-2\_07 | BP-2\_08 | BP-2\_09**

In our reports we have identified various **areas where there is a degree of uncertainty**, attributed for the most part to external factors. These areas include revenue forecasts, market estimates, and metrics around environmental impact. The sources of this uncertainty derive from economic fluctuations, regulatory changes, and variability in environmental data. Despite these challenges, we have made informed suppositions and judgments, while at the same time assuming stable market conditions, and we have used the best environmental data available to draw up a report that reflects our true position and aspirations.

Both our own quantitative metrics and those of our value chain are obtained using measurement and calculation techniques of proven reliability. Where we procure the services of external consultants in order to obtain certain data, we do so with associates of renowned repute, which ensures a high level of certainty.

**BP-2\_16 | BP-2\_17**

Given that the CSRD had yet to be transposed into Spanish Law at the close of financial year 2025, this sustainability report is in compliance with Law 11/2018 of 28 December on non-financial and diversity reporting. In addition, and in line with the recommendations of the Spanish Securities Market Regulator (CNMV) and the Spanish Accountancy and Accounts Auditing Institute (ICAC), information based on the ESRS has been included so as to ensure a higher degree of transparency and alignment with the future European regulatory requirements.

**BP-2\_20 BP-2\_22 BP-2\_23 BP-2\_24 BP-2\_25 BP-2\_26 BP-2\_27**

## List of information requirements and data points

The information requirements (IR) and data points (DP) included by reference and cross-reference in this report are:

DP	Description	Paragraph	Location
<b>BP-2_22</b>	List of sustainability matters assessed to be material (phase-in)	17a	Reported under <a href="#">ESRS-2 SBM-3</a> . Material impacts, risks, and opportunities (IROs) in the strategy and business model
<b>BP-2_23</b>	Disclosure of how business model and strategy take account of impacts related to sustainability matters assessed to be material (phase-in)	17a	Reported under <a href="#">ESRS-2 SBM-1</a> . Strategy, business model and value chain
<b>BP-2_24</b>	Description of any time-bound targets set related to sustainability matters assessed to be material (phase-in) and progress made towards achieving those targets	17b	Reported under each specific standard: <a href="#">E1-4</a> ; <a href="#">E2-3</a> ; <a href="#">E3-3</a> ; <a href="#">E4-4</a> ; <a href="#">E5-3</a> ; <a href="#">S1-5</a> ; <a href="#">S2-5</a> ; <a href="#">S4-5</a>
<b>BP-2_25</b>	Description of policies related to sustainability matters assessed to be material (phase-in)	17c	Reported under <a href="#">ESRS-2 MDR-P</a> . Policies adopted to manage material sustainability matters
<b>BP-2_26</b>	Description of actions taken to identify, monitor, prevent, mitigate, remediate or bring end to actual or potential adverse impacts related to sustainability matters assessed to be material (phase-in) and result of such actions	17d	Reported under each specific standard: <a href="#">E1-3</a> ; <a href="#">E2-3</a> ; <a href="#">E3-2</a> ; <a href="#">E4-3</a> ; <a href="#">E5-2</a> ; <a href="#">S1-4</a> ; <a href="#">S2-4</a> ; <a href="#">S4-4</a> ; <a href="#">G1-4</a>
<b>BP-2_27</b>	Disclosure of metrics related to sustainability matters assessed to be material (phase-in)	17e	Reported under each specific standard: <a href="#">E1-4</a> ; <a href="#">E2-3</a> ; <a href="#">E3-3</a> ; <a href="#">E4-4</a> ; <a href="#">E5-3</a> ; <a href="#">S1-5</a> ; <a href="#">S2-5</a> ; <a href="#">S4-5</a>
<b>ESRS-2 GOV-5_02</b> <b>ESRS-2 GOV-5_03</b>	<ul style="list-style-type: none"> <li>Description of risk assessment approach followed</li> <li>Description of the main risks identified and their mitigation strategies</li> </ul>	36c AR11	Reported under <a href="#">ESRS-2 SBM-3</a> and under each specific standard: <a href="#">E1-3</a> ; <a href="#">E2-2</a> ; <a href="#">E3-2</a> ; <a href="#">E4-3</a> ; <a href="#">E5-2</a> ; <a href="#">S1-3</a> ; <a href="#">S2-3</a> ; <a href="#">S2-4</a> ; <a href="#">S4-3</a> ; <a href="#">S4-4</a> ; <a href="#">G1-2</a> ; <a href="#">G1-3</a>
<b>NEIS-2 SBM-1_21</b>	Description of sustainability-related goals in terms of significant groups of products and services, customer categories, geographical areas and relationships with stakeholders	40e AR12-13	Reported under the targets sections of <a href="#">E1-4</a> , <a href="#">E2-3</a> , <a href="#">E3-3</a> , <a href="#">E4-4</a> , <a href="#">E5-3</a> , <a href="#">S1-5</a> , <a href="#">S2-5</a> and <a href="#">S4-5</a>
<b>NEIS-2 SBM-3_10</b>	Information about resilience of strategy and business model regarding capacity to address material impacts and risks and to take advantage of material opportunities	48f AR18	Reported in the introduction of <a href="#">ESRS-2 SBM-1</a>
<b>NEIS-2 IRO-2_13</b>	Explanation of how material information to be disclosed in relation to material impacts, risks and opportunities has been determined	59	Reported under <a href="#">NEIS-2 IRO-1</a>
<b>E1 GOV-3_01</b> <b>E1 GOV-3_02</b> <b>E1 GOV-3_03</b>	<ul style="list-style-type: none"> <li>Disclosure of whether and how climate-related considerations are factored into remuneration of members of administrative, management and supervisory bodies</li> <li>Percentage of remuneration recognized that is linked to climate related considerations</li> <li>Explanation of climate-related considerations that are factored into remuneration of members of administrative, management and supervisory bodies</li> </ul>	13	Reported under <a href="#">ESRS-2 GOV-3</a>
<b>E1-1_01</b> <b>E1-1_02</b>	<ul style="list-style-type: none"> <li>Disclosure of transition plan for climate change mitigation</li> <li>Explanation of how targets are compatible with limiting of global warming to one and half degrees Celsius in line with Paris Agreement</li> </ul>	14 AR1 16 AR2	Reported under <a href="#">E1-4</a>
<b>E1-1_03</b>	Disclosure of decarbonization levers and key action	16b	Reported under <a href="#">E1-3</a>
<b>E1-1_04</b> <b>E1-1_05</b> <b>E1-1_06</b> <b>E1-1_08</b>	<ul style="list-style-type: none"> <li>Disclosure of significant operational expenditures (Opex) and (or) capital expenditures (Capex) required for implementation of action plan</li> <li>Financial resources allocated to action plan (OpEx)</li> <li>Financial resources allocated to action plan (CapEx)</li> <li>Explanation of any objective or plans (CapEx, CapEx plans, OpEx) for aligning economic activities (revenues, CapEx, OpEx) with criteria</li> </ul>	16c 16c 16c 16d	Reported under <a href="#">E1-3</a> and <a href="#">Taxonomy</a>
<b>E2.IRO-1_01</b>	Information about the process to identify actual and potential pollution-related impacts, risks and opportunities	11a AR1 AR8	Reported under <a href="#">ESRS-2 IRO-1</a>
<b>E5.IRO-1_01</b>	Disclosure of whether the undertaking has screened its assets and activities in order to identify actual and potential impacts, risks and opportunities in own operations and upstream and downstream value chain, and if so, methodologies, assumptions and tools used	11a AR1 AR7	Reported under <a href="#">ESRS-2 IRO-1</a>

DP	Description	Paragraph	Location
<b>S1-SBM-3_03</b> <b>S1-SBM-3_04</b>	<ul style="list-style-type: none"> <li>Material negative impacts occurrence (own workforce)</li> <li>Description of activities that result in positive impacts and types of employees and non-employees in its own workforce that are positively affected or could be positively affected</li> </ul>	14b 14c	Reported under <a href="#">S1-4</a>
<b>S4-1_02</b> <b>S4-1_03</b> <b>S4-1_06</b> <b>S4-1_07</b>	<ul style="list-style-type: none"> <li>Disclosure of whether and how perspectives of consumers and end-users inform decisions or activities aimed at managing actual and potential impacts</li> <li>Engagement occurs with consumers and end users or their legitimate representatives directly, or with credible proxies</li> <li>Disclosure of steps taken to gain insight into perspectives of consumers and end users that may be particularly vulnerable to impacts and (or) marginalized</li> <li>Statement in case the undertaking has not adopted a general process to engage with consumers and/or end users</li> </ul>	16 16a 17 AR11 17	Reported under <a href="#">ESRS-2 MDR-P</a>
<b>E1.MDR-P_01-06</b> <b>E2.MDR-P_01-06</b> <b>E3.MDR-P_01-06</b> <b>E4.MDR-P_01-06</b> <b>S1.MDR-P_01-06</b> <b>S2.MDR-P_01-06</b> <b>S4.MDR-P_01-06</b> <b>G1.MDR-P_01-06</b>	Minimum disclosure requirements on policies established to manage material impacts, risks and opportunities	Several	Reported under <a href="#">ESRS-2 MDR-P</a>
<b>S4-5_01</b>	Disclosure of whether and how consumers and end users were engaged directly in setting targets	41a	Reported under <a href="#">S4-2</a> y <a href="#">S4-3</a>

The **information requirements (IR) and data points (DP)** included by reference in this report are:

DP	Heading	Location
<b>BP-1_02</b>	The scope of consolidation of the consolidated sustainability statement is the same as that of the financial statements	Consolidated Financial Statements 2025
<b>Taxonomy</b>	Total CapEx	Notes 6 and 7. Consolidated Financial Statements 2025
<b>Taxonomy</b>	Amount of CAPEX as an eligible activity related to the renewal of contracts and new leases for the entire corporate fleet	Note 22: 'Other operating expenses' in the 2025 Consolidated Financial Statements
<b>E1-6_32</b> <b>E1-6_33</b> <b>E1-6_34</b>	Disclosure of the reconciliation with the financial statements of the net income used to calculate the GHG emission intensity Net income Net income Net income used to calculate GHG intensity	Note 27: "Revenue" in the 2025 Consolidated Financial Statements
<b>E5-2.MDR-A_01_12</b>	Actions and resources related to the use of resources and the circular economy (additional cost of increasing the use of rPET in terms of OpEx)	Nota 22: 'Other operating expenses' to the 2025 Consolidated Financial Statements
<b>S1-6_13</b> <b>S1-6_14</b> <b>S1-6_15</b> <b>S1-6_16</b> <b>S1-6_17</b>	Description of the methods and assumptions used to compile the data (by employees) The number of employees is expressed as the number of people or as full-time equivalents The number of employees is indicated at the end of the reporting period/on average/using another methodology. Disclosure of contextual information necessary to understand the data (employees) Disclosure of cross-referenced information reported under paragraph 50 to the most representative figure in the financial statements	Note 21: 'Staff costs' in the 2025 Consolidated Financial Statements
<b>G1-6_01</b> <b>G1-6_02</b> <b>G1-6_03</b> <b>G1-6_04</b> <b>G1-6_05</b>	Average number of days to pay the invoice from the date on which the contractual or legal payment term begins to be calculated Description of companies' standard payment terms in number of days, by main supplier category Percentage of payments made in accordance with standard payment terms Number of pending legal proceedings for late payments Disclosure of contextual information on payment practices	Note 17 to the 2025 Consolidated Financial Statements

**BP-2\_21**

At the end of 2025, the Company did not exceed an average headcount of 750 employees during the year and would therefore not be required to report on the following material standards: E4 (Biodiversity), S1 (Own workforce), S2 (Workers in the value chain) and S4 (Consumers and end users).

However, this report includes information on these four topics. On page 195 'List of ESRS disclosure requirements met in relation to the preparation of the sustainability statement, following the outcome of the materiality analysis', details are provided on the disclosure requirements to be phased in.

Meanwhile, Deoleo is phasing in the planned Quick-fix modifications for the S3 standard (Affected Groups), identified as material in relation to the "Economic, social, and cultural rights of the groups" sub-matter. Complementary information may be found below:

- The Company's Human Rights Policy covers the material impacts, risks and opportunities associated with the S3 standard – Affected Groups.
- As of the date of this report, the Company has no specific goals or structured actions linked to this standard. We expect to make progress in defining and developing these for future reporting periods.
- The ESRS S3 standard does not envisage mandatory metrics.

## Governance

### GOV-1. The role of the administrative, supervisory and management bodies

- GOV-1\_01** **GOV-1\_02** **GOV-1\_03** **GOV-1\_05**
- GOV-1\_06** **GOV-1\_07**

At Deoleo we have designed our administrative, management and supervisory bodies to reflect a wide range of diversity and experience. The composition of these bodies reflects our commitment to inclusion and experience at all levels of our Company.

As of 31 December 2025, Deoleo, S.A. has a Board of Directors composed of seven members, of whom one is an executive director, three are proprietary directors, two are independent directors, and one is a non-executive president. As such, the percentage of independent members on the board of directors is 29%.

As of 31 December 2025, there are two women on the Board of Directors. We continue to work on gender diversity, in a conscious effort to contribute a wide range of views and to promote a more inclusive, holistic approach to matters of sustainability. The percentage of women members on the Board of Directors is 29%, with the remaining 71% being men, maintaining the same percentages as in 2024.

Currently there are no workforce representatives on the Board of Directors.

- GOV-1\_08** **GOV-1\_09**

The **Deoleo Board of Directors** is the Company's highest governing body, and as such it is ultimately responsible for supervising the sustainability strategy and for managing impacts, risks, and opportunities (IROs), in line with the information reported above and in

accordance with the Annual Corporate Governance Report (ACGR).

With regard to their role in respect of the IROs, the Board of Directors is in charge of:

- Supervising the sustainability strategy and the integration of ESG criteria into the management of the business.
- It receives regular reporting on how the IROs are progressing and the measures taken to mitigate or strengthen them.
- It ensures compliance with sustainability and good corporate governance regulations.

In order to ensure ESG (environmental, social and governance) matters are properly monitored, the Board delegates certain functions to specialist committees and management structures:

**Nomination and Remuneration Committee:**

- This is responsible for overseeing the sustainability strategy and its alignment with the corporate goals.
- This is responsible for overseeing the sustainability strategy and its alignment with the corporate goals.
- Reports to the Board of Directors on advances in sustainability at least twice a year.

**Audit and Control Committee:**

- Ensures the reliability and integrity of the non-financial information reported.
- Supervises the proper integration of ESG risks into the general corporate risk-management system.

- Reviews the internal control procedures relating to sustainability so as to ensure they are effective and in regulatory compliance.

**Multidisciplinary Sustainability Group:**

- Acts as the main operational body in the assessment, definition and execution of sustainability strategies.
- Composed of managers from various sections of the Company, affording an overall vision of the ESG challenges.
- Identifies and manages the impacts, risks and opportunities deriving from Deoleo's activities and its value chain.
- Reports in structured manner to the Sustainability Steerco, and ultimately to the Nomination and Remuneration Committee.

**Sustainability Steerco:**

- Meets quarterly to assess performance in sustainability and how this aligns with the business strategy.
- Reports directly to the CEO and to the sponsors of the Executive Committee (ComEx), ensuring sustainability is integral to strategic decision-making.

This governance system allows sustainability risks and impacts to be tackled in a cross-cutting manner at the Company, and for them to be reflected in the business strategy and day-to-day operations.

- GOV-1\_10** **GOV-1\_11** **GOV-1\_12** **GOV-1\_13**

**Delegation of powers and oversight**

Operational management of the sustainability IROs is the responsibility of the Multidisciplinary Sustainability Group, led by the Head of Sustainability, who reports directly to the Sustainability Steerco and to the Nomination and Remuneration Committee.

Oversight of this function follows a well-defined hierarchical structure:

- Multidisciplinary Sustainability Group → Sustainability Steering (quarterly).
- Sustainability Steering → Nomination and Remuneration Committee (at least twice a year).
- Nomination and Remuneration Committee → Board of Directors (when strategic approval is required).

**Controls and procedures for the management of IROs**

At Deoleo we have implemented a series of controls and procedures that are designed to ensure effective management of the sustainability IROs:

- **Double Materiality Analysis:** this is done periodically in order to identify the key risks and opportunities with regard to ESG.
- **Integration into the Corporate Risks Analysis:** the ESG risks are included in the Company’s general risk-management framework.
- **Monitoring of Sustainability KPIs:** key metrics have been defined that allow the quantifiable assessment of sustainability performance.
- **Internal Auditing Mechanisms:** periodical reviews have been established to analyze the information reported with regard to ESG.

These procedures ensure that the management of sustainability IROs is not an isolated process, but rather one that is completely integrated into the governance and the corporate strategy at Deoleo.

**+ INFORMATION**

in section [ESRS-2 IRO-1. Description of the processes to identify and assess the material impacts, risks, and opportunities](#) of this report.

**GOV-1\_14**

The Nomination and Remuneration Committee and senior executive management supervise the establishment of objectives in relation to material impacts, risks, and opportunities. They also monitor their progress in a systematic, structured manner.

**Diversity and experience for better decision-making**

**GOV-1\_15**

The composition of these bodies reflects our commitment to the promotion of inclusion and **experience in sustainability** at all levels of our business.

**GOV-1\_16 GOV-1\_17 GOV-1\_04**

The Multidisciplinary Sustainability Group is composed of members from the ComEx (Executive Committee) and a dozen managers and/or specialists from departments such as Quality, Operations, Environment, Communications, Sustainable Production, Packaging, Sales, Marketing, Legal, Finance, Human Resources, Auditing and Investor Relations. This group focuses on issues relating to sustainability, regulatory compliance, and monitoring of impacts, risks, and opportunities.

This knowledge, combined with access to expert consulting, gives us the ability to effectively address sustainability issues. Deoleo therefore has an annual budget to handle these tasks, which amounted to 562 thousand euros in 2025 (595 thousand euros in 2024), a sum which, in addition to the actions described in this report, includes the assorted costs linked to ESG activities: verification of the sustainability report under the CSRD requirements, specialist consultancy services, the fees payable to associations linked to sustainability and, other related costs. Finally, continuous training and skills development are key components in maintaining and improving this competence.



# Our Governance Structure

## BOARD OF DIRECTORS

Deoleo's Board of Directors is in charge of overseeing and approving our environmental, social and governance strategy and the progress made in this regard. The Board's priorities include ensuring that our Company respects best sustainability practices.

<b>Ignacio Silva Alcalde</b> Non-Executive Chairman	<b>Cristóbal Valdés Guinea</b> Executive Director	<b>Fernando Valdés Bueno</b> Proprietary Director	<b>Rocío Hervella Durántez</b> Proprietary Director	<b>Gianluca Bolla</b> Independent Director	<b>Aránzazu Cordero Hernández</b> Independent Director	<b>Pier Luigi Sigismondi</b> Proprietary Director
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**CHAIRMAN**  
IGNACIO SILVA ALCALDE

**CEO**  
CRISTÓBAL VALDÉS GUINEA

### AUDIT AND CONTROL COMMITTEE

Oversees all audit processes and risk management systems. This committee is responsible for ensuring the reliability and integrity of our non-financial information, as well as compliance with legal requirements, our Code of Conduct, and corporate governance rules.

### NOMINATION, REMUNERATION AND SUSTAINABILITY COMMITTEE

Supervises all activities related to corporate social responsibility policies. It is responsible for ensuring that Board gender representation targets are met and setting remuneration and incentive policies. The committee also evaluates our corporate governance system and our environmental and social policy to ensure they both promote corporate interests and take into account the legitimate interests of our stakeholders.

## EXECUTIVE COMMITTEE

<b>Enrique Weickert</b> Chief Financial Officer	<b>Rafael Pérez de Toro</b> Chief Quality Officer	<b>Thierry Moyroud</b> Chief Officer of North America (NABU) and Latin America (LATAM)	<b>María Martha Luchetti</b> Chief Marketing Officer of Sustainability and Business Development	<b>Juan Moleres</b> Chief Human Resources Officer	<b>Carlos Sánchez</b> Chief Operations Officer	<b>Víctor Roig</b> Chief Spain and Italy	<b>Tomislav Bucic</b> Chief Officer of Northern Europe, APAC and EMEA	<b>Juan Carlos Miralles</b> Chief Procurement Officer	<b>Álvaro Bailó</b> Chief Business Development
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**Ignacio Silva Alcalde**  
Non-Executive Chairman



**Degree in Economics** - Central University of Barcelona (1991). PDG – General Management Program – IESE Business School (2004).



Until December 2018, Ignacio Silva was responsible for the operations of the Japanese soft drinks multinational Suntory Schweppes in Southern Europe. He joined the company in 2011, becoming Chief Executive Officer for Iberia within a year, and five years later he took on responsibility for the rest of the countries in Southern Europe. Over the course of these years, the company succeeded in establishing itself as a leader in the soft drinks market in this region. He holds a degree in Economics from the University of Barcelona and completed postgraduate studies at the University of Siena and IESE Business School. Ignacio Silva boasts over twenty-five years of experience in the FMCG market. He also has extensive experience in the world of trade associations, having held the position of Chair of the Spanish Federation of Food and Beverage Industries (FIAB) since December 2022.

**Cristóbal Valdés Guinea**  
Executive Director



**Law degree and Diploma in Economics** from Deusto University (Bilbao) and MBA from the Business Institute.



He has had an outstanding international career. He began his career at companies such as Carrefour Spain and Leroy Merlin, holding strategic positions including Chief Procurement Officer, and at the Adeo Group in France, where he was International Product Director. He subsequently led Bergé Marítima as CEO and served as Vice-President of ANESCO. He chaired Venanpri Tools and managed Jealsa Corporación Alimentaria, and served as CEO of the Alvic Group in 2023. He is currently with Deoleo as CEO, bringing with him his expertise in global expansion and strategic management.

**Fernando Valdés Bueno**  
Proprietary Director



Degree in **Organic Chemistry** from Complutense University. He has a degree in **Chemistry** from Complutense University of Madrid, studied **Retail Management** at the University of Southern California and completed a Senior Executive Program at Stanford University.



Manager at Unilever for 19 years, ultimately becoming General Manager of the Homeware and Personal Care division for Spain. In 2005 he joined Campofrío as General Manager for Spain and Portugal, and in 2012 he was appointed Markets Chairman of the group. From 2013 and 2016 he was CEO at Campofrío at an international level. He was then a consultant director at Sigma. He is currently an independent director at Pescanova (where he chairs the strategy committee), a director at Deoleo, FRUSELVA and FIAB, and he also forms part of the consultative committee at the AEA and chairs the INTROL/OJD. He has led associations such as Autocontrol and the Spanish Advertisers Association, and has formed part of various sectoral boards such as RTVE, ESADE, ECOEMBES, ANICE, Adigital, inter alia.

**Rocío Hervella Durántez**  
Proprietary Director



**Law degree** the University of Valladolid and an **MBA** from the Business Institute, among other postgraduate qualifications.



Founder and CEO of PROSOL, a leading company in the coffee sector with over 20 years of experience, and the Chair of the Spanish Coffee Association (AECAFE) since January 2019. She has extensive experience in the association sector and was Vice-President of the Spanish Federation of Food and Beverage Industries for over five years, leading the Internationalization and Innovation, and Environment areas. She currently chairs the Castilla y León Family Business Association, whose members account for 20% of the region's GDP. Among other positions, she has been a Board member of the Círculo de Empresarios, an independent director of the Europac Group, and Vice-President of the Spanish Federation of Food and Beverage Industries.

**Gianluca Bolla**  
Independent Director



**Degree in Economics from the University of Verona (1983)**. MBA from the University of California, Los Angeles. Master's in Organizational Change Management from Harvard Business School (2003).



He has over 20 years of experience in the food sector, most of which he has spent at Barilla G.e.R.F.lli S.P.A. Between 1986 and 2007, he held various positions within the Group, including General Manager of Emerging Consumer Markets, Director of Western Europe Markets, CEO of the Global Pasta and Sauces Business, and CEO of Barilla from 2003 to 2007. He is a Board member of Spumanti Valdo S.r.l., and has been an independent director of Guess?, Inc. since 2010, as well as a member of its Audit Committee.

**Aránzazu Cordero Hernández**  
Independent Director



**She has a degree in Law and Economics** from Pontificia de Comillas University.



She has over 30 years of experience working for two of the world's leading companies in the food and consumer goods sector, Unilever and Danone. An expert in strategic and business management, marketing, sales, sustainability and innovation, she has led several of Unilever's key businesses and brands in various countries, boasting extensive international experience. At Danone, she is currently Global Senior Vice-President of the Dairy Category, leading the category's global strategy in terms of business and sustainability, as well as the strategy and operations of the portfolio of brands worldwide. She is also a director of the unlisted family-owned company Paulig (Finland).

**Pier Luigi Sigismondi**  
Proprietary Director



Bachelor of **Science and Computer Systems** from Simón Bolívar University and Master of **Industrial Engineering** from the Georgia Institute of Technology, with **executive training** at Harvard Business School, IMD and Singularity University.



He has over three decades of international experience in strategic consulting at leading multinational companies in the consumer goods sector. He began his career at Booz Allen & Hamilton and A.T. Kearney, and subsequently had an extensive career at Nestlé and Unilever, where he held senior global positions, including Global Supply Chain Director and Executive Vice President and President for Southeast Asia and Australasia. He served as Executive Vice-President and President of The Dole Sunshine Company from 2019 to 2023, leading the company through a period of strategic transformation, operational excellence and responsible management of a global value chain.

## GOV-2. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

### GOV-2\_01

In recent years, we have placed sustainability at the heart of our operations. A fundamental aspect of this process has been the continuous flow of information and the active participation of our administrative, management, and supervisory bodies in tackling related issues.

This section of the report describes the mechanisms and strategies that have been key to encouraging a culture of sustainability at Deoleo.

The **Multidisciplinary Sustainability Group** and its sponsors, under the leadership of the Head of Sustainability, are responsible for sharing the pertinent information with the administrative, management, and supervisory bodies. This process includes a variety of formats, including detailed reports and regular meetings.

These sessions cover issues such as the material impacts, risks, and opportunities (IROs), progress in implementing due diligence, and the effectiveness of the policies, actions, metrics, and targets adopted in order to tackle them. This integrated approach ensures that all stakeholders are informed and actively participate in our path to sustainability.

During the period covered by the report, our administrative, management, and supervisory bodies have demonstrated their commitment to the management of sustainability issues by way of their active participation in the decision-making processes. As such, these bodies have had a significant influence on our strategy and on Company decisions regarding the most important

transactions, to ensure that sustainability remains a core component of our commercial operations.

In 2025, the **Nomination and Remuneration Committee** addressed sustainability issues on a half-yearly basis. At these meetings, the most significant aspects of the 2024 Integrated Sustainability Report were presented ahead of publication, and the complete report was shared. All the progress made during the year in terms of sustainability was subsequently presented.

### GOV-2\_02

The **Board of Directors** is responsible for supervising and approving the Company's environmental, social, and governance strategy, and for reviewing the progress made. As such, in 2025 the Board of Directors approved the new materiality analysis, which updated the material impacts, risks, and opportunities of the previous analysis, conducted in 2024.

**Our governing bodies have therefore assimilated the Company's material impacts, risks, and opportunities as a fundamental aspect of the strategy and decision-making processes.**

### GOV-2\_03

During the period covered by the report, the governing bodies addressed a wide range of **material IROs**.

We have therefore made advances in sustainability through initiatives aimed at tackling **impacts** in areas such as climate change, biodiversity, the welfare of our own personnel and the management of the value chain.

With regard to **risks**, the governing bodies remained on the alert to identify and mitigate any possible challenges, to ensure that we operate within the stipulated legal frameworks, and to minimize any interruptions to our operations.

With regard to **opportunities**, we explored new paths to promote sustainability.

As a result, and through regular updates and an active commitment among the Company's administrative, management, and supervisory bodies, our strategic decision-making processes take sustainability issues into account.

## GOV-3. Integration of sustainability-related performance in incentive schemes

### GOV-3\_01 GOV-3\_02 GOV-3\_03 GOV-3\_04 GOV-3\_05 GOV-3\_06

In 2025, we continued to incorporate sustainability into our variable remuneration systems, reflecting its role as a structural element of our corporate strategy. Throughout the year, members of the executive committee, the leadership team and the multidisciplinary sustainability group worked on specific objectives related to this area. This integration helps to strengthen a management model that is in line with our sustainability commitments.

Linking sustainability performance with pay within the administrative, management and supervisory bodies is crucial for an organization that cares about environmental, social, and governance issues. This also strengthens our culture of responsibility, our vision, and our commitment to a sustainable future.

As such, sustainability considerations are integral to **variable annual pay** within our administrative, management and supervisory bodies.

Variable remuneration is linked to the attainment of the following metrics (with a 50% weighting):

- EBITDA
- Individual targets relating to various aspects, including sustainability issues. Given the diversity of functions within the Leadership Team, the Executive Committee, and the Multidisciplinary Sustainability Group, we are unable to specify a fixed percentage of the individual variable remuneration targets relating to sustainability, given that this percentage varies considerably. Depending on the role and the level of involvement in ESG matters, these targets may represent up to a maximum of 50% of the variable remuneration, although their specific weighting varies significantly across different positions and functions.

*Linking sustainability performance to the remuneration of the board of directors, management and supervisory bodies is the foundation of an organization that cares about environmental, social and governance issues.*

## Variable remuneration targets linked to sustainability

In 2025 we set ourselves the following targets:



### Environment

Target	Updated Description
<b>ZERO WASTE</b>	Maintain 'Zero Waste' certification at the plants and increase waste recovery
<b>IMPACT OF PACKAGING</b>	Reduce the use of primary plastics and promote the use of rPET in packaging
<b>TRACEABILITY</b>	Develop and implement a new blockchain solution for product traceability
<b>INTERMODAL LOGISTICS</b>	Promote the use of rail transport as a sustainable alternative to road logistics
<b>SUSTAINABLE SUPPLIERS</b>	Extend certification of the sustainability protocol to obtain a roadmap based on Deoleo's strategy
<b>OPERATING SUSTAINABILITY KPIS</b>	Measure and monitor key environmental performance indicators related to the reduction of emissions, waste and water
<b>CDP SCORE</b>	Improve our current Carbon Disclosure Project (CDP) score from C to B.
<b>EMISSIONS REDUCTION</b>	Reduce Scope 3 GHG emissions in line with the annual target validated by the SBTi



### Social

Target	Updated Description
<b>PEOPLE SURVEY AND ENGAGEMENT</b>	Strengthen staff participation and improve their engagement by assessing key areas
<b>GENDER EQUALITY</b>	Maintain at least 40% representation of each gender overall and exceed 25% female representation in industrial roles
<b>TURNOVER RATE</b>	Maintain the staff turnover rate below 9%
<b>LGTBI PROTOCOL</b>	Develop and approve an LGTBI protocol that promotes inclusion and diversity in the work environment
<b>ESG TRAINING</b>	Implement sustainability training programs for the organization's different levels
<b>WAGE GAP BY GENDER</b>	Analyze and address the gender pay gap by country
<b>OBJECTIVES LINKED TO SUSTAINABILITY</b>	Defined for members of the executive committee, the leadership team and the multidisciplinary sustainability group
<b>OTHER</b>	Diversity webinars; Women mentoring program; training on unconscious bias



### Governance

Target	Updated Description
<b>SUSTAINABILITY REPORT (CSRD)</b>	Issue the integrated sustainability report in accordance with the CSRD and ensure its dissemination through a communication plan
<b>AUTOMATION</b>	Roll out and integrate the IT tool for preparing the ESG report and facilitate a limited audit
<b>COMMERCIAL ESG STRATEGY</b>	Present the business sustainability strategy to 4 key customers in each target country, positioning Deoleo as a benchmark in ESG
<b>ECOVADIS AND THE UN</b>	Monitor initiatives such as EcoVadis and the UN Principles on ESG as part of the sustainability back office
<b>SUPPLIER ESG AUDITS</b>	Apply ESG questionnaires to key suppliers ancillary materials and copackers
<b>GOOD GOVERNANCE</b>	Renew the AENOR Responsible Governance certificate with a rating of G++

The Nomination, Remuneration and Sustainability Committee is responsible for ensuring that Board gender representation targets are met and for setting remuneration and incentive policies.

## GOV-4. Statement on due diligence

### GOV-4\_01

The information concerning the due diligence process is to be found in the following sections of this report:

Essential due diligence items	Sustainability statement sections
Integration of due diligence into governance, strategy, and the business model	GOV-1 IRO-1
Co-operation with affected stakeholders at all key stages of the due diligence	IRO-1 SBM-2
Identification and assessment of the adverse impacts	IRO-1
Adoption of measures to counter these adverse impacts	E1-3 E3-2 E4-3 S2-3; S2-4 G1-2; G1-3; G1-4
Monitoring of the effect of these efforts and communication	E1-3; E1-4 E2-3; E2-4 E3-2; E3-3 E4-3; E4-4 E5-2; E5-3 S1-2; S1-3; S1-4 S2-3; S2-4 S4-2; S4-4; S4-5 G1-1

## GOV-5. Risk management and internal controls over sustainability reporting

### GOV-5\_01

We are fully aware of how critical it is for any business to efficiently manage the potential risks that may affect it. This is why our **Risk Control and Management Policy** sets out the core principles for managing and periodically assessing the risks that could arise in connection with the nature of our

activities, the volume of our transactions or the situation of the countries where we operate.

Once these risks have been identified, assessed and prioritized, we draw up our risk map, which we regularly review in order to adapt to the situation at any given time. This tool was last updated in 2025.

Meanwhile, as part of the process for adjusting to and implementing the CSRD, we carried out a risk analysis linked to sustainability issues which forms part of the double materiality analysis.

#### + INFORMATION

regarding the double materiality analysis at section [ESRS-2 IRO-1. Description of the processes to identify and assess the material impacts, risks, and opportunities](#) of this report.

### GOV-05\_02 GOV-05\_03

Our **approach for the assessment of risks** is based on an integral methodology that combines the analysis of historical data, the experience of our specialist personnel, and feedback from stakeholders. This approach allows us to carry out an exhaustive analysis of potential risks and to provide a detailed understanding of their possible impacts.

Following the identification stage, we use a combination of quantitative and qualitative methods to assess both the potential impact and the probability of the identified risks. This process culminates with a prioritization of risks, where these are ranked according to their potential impact and the probability that they will occur, using a well-structured risk matrix.

#### + INFORMATION

about the risks identified at section [ESRS-2 SBM-3. Material impacts, risks, and opportunities \(IROs\) and their interaction with strategy and business model](#) of this report.

Deoleo does not currently have a dedicated internal control over sustainability information system (ICSIS). However, we are carrying out the necessary internal

analyses to assess its future implementation, including the identification of the main risks associated with the disclosure of this information and possible mitigation measures, with the aim of establishing a roadmap to develop the system over the coming years.

### GOV-5\_04

At Deoleo we have **integrated the conclusions of the risk analysis and the internal controls into our process for reporting sustainability information** so as to ensure the accuracy and integrity of the data reported.

## Evaluation of risks and internal controls

- **Identification and mitigation:** we carry out regular risk assessments to identify and mitigate possible impacts on sustainability.
- **Verification procedures:** we implement internal controls, such as audits and reviews, to validate the information.
- **Oversight and governance:** the Nomination and Remuneration Committee supervises these processes and ensures that they are in alignment with our strategy and comply with the regulatory requirements.

These measures ensure that our sustainability reporting is complete, accurate and reliable.

### GOV-5\_05

Lastly, so as to ensure transparency and accountability, we present regular reports to the administrative, management, and supervisory bodies. This includes quarterly meetings where we highlight the progress and effectiveness of our risk management and internal control processes. We also carry out annual reviews to assess the performance and effectiveness of our systems, and to promote continuous improvement.

Together with these regular reports, we organize ad hoc meetings to discuss any significant advances and make the necessary adjustments to our strategies and controls. This ensures a dynamic, receptive approach to risk management.

## Strategy

### SMB-1. Strategy, business model and value chain

#### Our strategy

At Deoleo, our purpose — ‘Caring for what cares for you’ — guides a strategy focused on quality, sustainability and the creation of long-term value. In a global context characterized by geopolitical tensions, regulatory changes and accelerated digitalization, we have reinforced our commitment to a resilient and innovative business model.

This roadmap marks the start of a new chapter for the Company, based on strengthening our leading brands, focusing on key regions such as the US and India, and continuing to maintain our focus on markets such as Spain and Italy, Northern Europe and Asia, and driving innovation in the development of categories such as sprays, bottle chefs and olives, and vinegars, alongside the ongoing improvement of our operational and organizational efficiency.

Sustainability remains a cross-cutting pillar, present in every decision and process. This is reflected in our achievement of the EcoVadis Platinum Medal, which places us among the world’s highest-rated companies, and in the validation of our climate targets by the Science Based Targets initiative (SBTi).

Our business model encompasses all stages of the value chain: from partnerships with farmers and oil mills to packaging, distribution and direct engagement with consumers in over 68 countries.

The strength of this model is founded on in-depth product knowledge, an established international network, and a firm focus on excellence, traceability and innovation. Through our main brands — Bertolli, Carapelli and Carbonell — and 26 other brands around the world, we continue to promote the olive oil category with products of recognized quality and a distinctive value proposition.

This combination of strategy, business model and value chain enables us to respond swiftly to the sector's impacts, risks and opportunities and to consolidate our leadership, moving towards a more efficient, responsible and sustainable future.

*Our brands are our main asset and are the pillars underpinning Deoleo. The products sold under these brands are manufactured at our own facilities or by third parties (copackers), always in accordance with the strict quality and traceability standards set by the Company.*

## Our products

### SBM-1\_01

At Deoleo, we offer a wide range of brands of extra virgin and virgin olive oils, each with unique characteristics and flavor profiles thanks to our exclusive blends.

We also sell oils made from various seeds — such as sunflower and corn — and a range of additional products including dressings, olives and vinegars.

### Olive oils

The designations and definitions of olive oils are mandatory for their sale in the EU and must be in line with international standards in third countries. Pursuant to Regulation (EU) No 1308/2013, each type of oil must comply with its established designation.

### Virgin olive oils

These are oils obtained from the fruit of the olive tree using mechanical or physical means that do not alter the product. The only processes applied are washing, grinding, decantation, centrifugation and filtration. Oils obtained using solvents, chemical or biochemical processes, or by blending with other oils, are excluded. There are three different categories of virgin olive oils:

- **Extra virgin olive oil:** this is the highest-quality category. It has a fruity profile, no organoleptic defects, and an acidity of less than 0.8%. Furthermore, it is the oil that best preserves the natural properties of the fruit and contributes to more sustainable and environmentally friendly production.
- **Virgin olive oil:** this oil has an acidity of less than 2.0% and is obtained exclusively through mechanical processes. It may have slight sensory defects, but it retains the natural character of the fruit and a balanced organoleptic profile. It is valued for retaining a high proportion of its nutritional properties.

## Other categories of olive oil

- **Olive oil:** this is the result of blending refined olive oil with extra virgin and/or virgin olive oil. It combines the smoothness and stability of refined oil with the nutritional and organoleptic properties of virgin oil. Its maximum acidity of 1.00% ensures a well-balanced product.

- **Refined olive oil:** refining uses chemical and/or physical processes to remove impurities and unwanted acidity, colors, odors and flavors. It is suitable for blending. It has a maximum degree of acidity of 0.3%.

- **Olive pomace oil:** this is an oil obtained by blending refined olive pomace oil and virgin olive oil other than lampante oil, having a free acidity content, expressed as oleic acid of not more than 1 g per 100 g, and whose other characteristics comply with those laid down by the EC.

- **Lampante virgin olive oil:** this is an olive oil that, due to its high acidity and/ or undesirable organoleptic deficiencies, is not considered suitable for human consumption. It is intended for refining for subsequent conversion into refined olive oil.

### Other products

Building on our leadership in olive oil, we are expanding our product range to include the following:

- **Seed oils:** this includes the packaging and distribution of oils obtained from the pressing and refining of seeds such as sunflower, corn, soy and other oilseeds. The process combines mechanical crushing, extraction, refining and filtration to produce a clean, stable oil suitable for consumption.

## • Table olives, vinegars and dressings

- **Oils for cosmetic use:** a line launched in India, which offers a profit margin three times higher than that of edible oils.

## Our brands

Since inception, we have cultivated a steadfast commitment to quality, tradition and excellence in producing first-class olive oils.

Our brands are our main asset and are the pillars underpinning Deoleo. The products sold under these brands are manufactured at our own facilities or by third parties (copackers), always in accordance with the strict quality and traceability standards set by the Company. In addition, Deoleo is directly or indirectly responsible for its packaging, distribution and marketing. The quality and customer service we cherish have made us the world leaders in the sale of olive oil, with an ongoing commitment to innovation, science and technology.

Our brands have stood the test of time, capturing the essence of Mediterranean culture and transmitting a legacy that transcends generations. We invest in them to maintain quality, innovation and sustainability, and that is how we protect their legacy. We take care of them to take care of our customers.



Founded in 1865 in the historic city of Lucca, in the Tuscany region of Italy, Bertolli Olive Oil was created with a specific mission: to select the best olives and press them as rigorously as possible to obtain an olive oil of exceptional quality.

Today, Bertolli is the number one olive oil brand in the world, consolidating a legacy that combines tradition, excellence, and the exaltation of Mediterranean culture.

160 years of experience, non-stop innovation, and dedication to well-being have positioned Bertolli as the benchmark oil brand at a worldwide level, recognized with prestigious international awards and acknowledged for its authenticity and commitment to excellence.



Since its origin, the Carapelli brand has respected and prioritized mastery. The Carapelli family, originally from Tuscany, decided in 1893 to create its own brand of olive oil. As one of Italy's leading olive oil brands, Carapelli has preserved the mastery of the craft for more than 130 years, combining tradition and innovation, respect for nature, and sustainability.



From the outset, this has been an essential brand in Spanish kitchens. "Carbonell, always in the home". For over a century and a half, it has accompanied families at mealtimes every day. Created in Andalusia in 1866, Carbonell is considered a global ambassador of the Mediterranean diet, because "We are what we cook". And for many, Carbonell is the flavor of the home.



This grape seed oil brand, made from Italian ingredients, has widespread recognition in Australia and New Zealand.



Figaro has proclaimed the advantages of olive oil for nearly a century, during what has been a wonderful journey. The brand was created in 1919. Rafael Trujillo chose the name Figaro in honor of the opera that he loved as much as Seville, the origin of the olives the company would use. The brand, part of Deoleo since 1984, is exported around the world. Throughout its history, Figaro has been committed to quality and to its customers' health. In addition, it was a pioneer in the Indian market.



When Friol was launched in Italian shops in 1989, it created a new market segment called "special frying oil", and it came in a distinctive red glass bottle. Friol has become the standard for fried products, enjoying great success not only in the retail market but also in the food services industry. That success is attributed to its high quality, and to its successful marketing ideas, such as is its important investment in television advertising, with modern, ingenious messages and its powerful slogan, "Fries crispy and dry".



Launched in 1980, Giglio Oro selects only quality seeds to offer a complete range suitable for all kitchen uses. Its line consists of Giglio Oro Sunflower, Corn, Peanut and Giglio Oro Friggebene, an oil created specifically for frying. Since 2019, Giglio Oro has expanded its product line with two 100%-Italian products: Giglio Oro 100%-Italian Sunflower and Giglio Oro 100%-Italian Corn.



With years of experience in selecting the highest quality raw materials, Maestros de Hojiblanca offers an answer to those seeking the best extra virgin olive oil: a unique flavor and aroma, and a cascade of nuances for each dish. Always with careful production processes and a commitment to sustainability. The brand's best-known product is El Nuestro, with a unique flavor that gives dishes their own soul. The aromas and the combinations of fruity and spicy flavors vary across its broad line of products: El Nuestro, its Oda a Nuestra Tierra line, and its ecological and regional products.



The Koipe brand traces its roots back to the tradition of Basque cuisine, and originated with the Guipúzcoa Storekeepers' Guild in 1954. Basque cuisine is famous for its meticulous attention to detail. This tradition also extends to olive oil, and its legacy has been passed down from generation to generation and is at the same time part of an innovative brand. Koipe is the choice of the modern, urban consumer who wants to cook and eat well, without complications.



Louit's vinegars, vinegar creams and mustards constitute the perfect fusion of innovation and tradition. The quality of the raw materials used ensures a unique touch for salads, vinaigrettes, marinades, and sauces. It offers six varieties of vinegar and two vinegar creams, satisfying every taste. In addition, it has three magnificent mustards that add a unique touch to any type of dish.



Giuseppe Lupi created Lupi olive oil in Italy in 1880, and it has become one of the favorite brands in New Zealand. Each bottle of Lupi extra virgin olive oil begins with carefully selected olives, which are cold-pressed and blended to create an internationally acclaimed flavor and aroma.



Maya corn oil, launched on the market in the 1970s, was described as a cult brand conveying an image of lightness and wellbeing, which sparked a new trend in eating habits in Italy at that time. In 2016, Maya was completely redesigned. Maya vitamin-enriched is one of the few corn oils fortified with vitamins D and B6, which contribute to consumers' wellbeing. More recently, a cold-pressed oil obtained from corn seeds and plants, which have an organic certificate testifying to the fact that they have not been genetically modified, has been launched.



San Giorgio was created in Rome following World War II, rapidly becoming the best-selling extra virgin olive oil locally and in Lazio. San Giorgio remains one of the leading brands in Rome today.



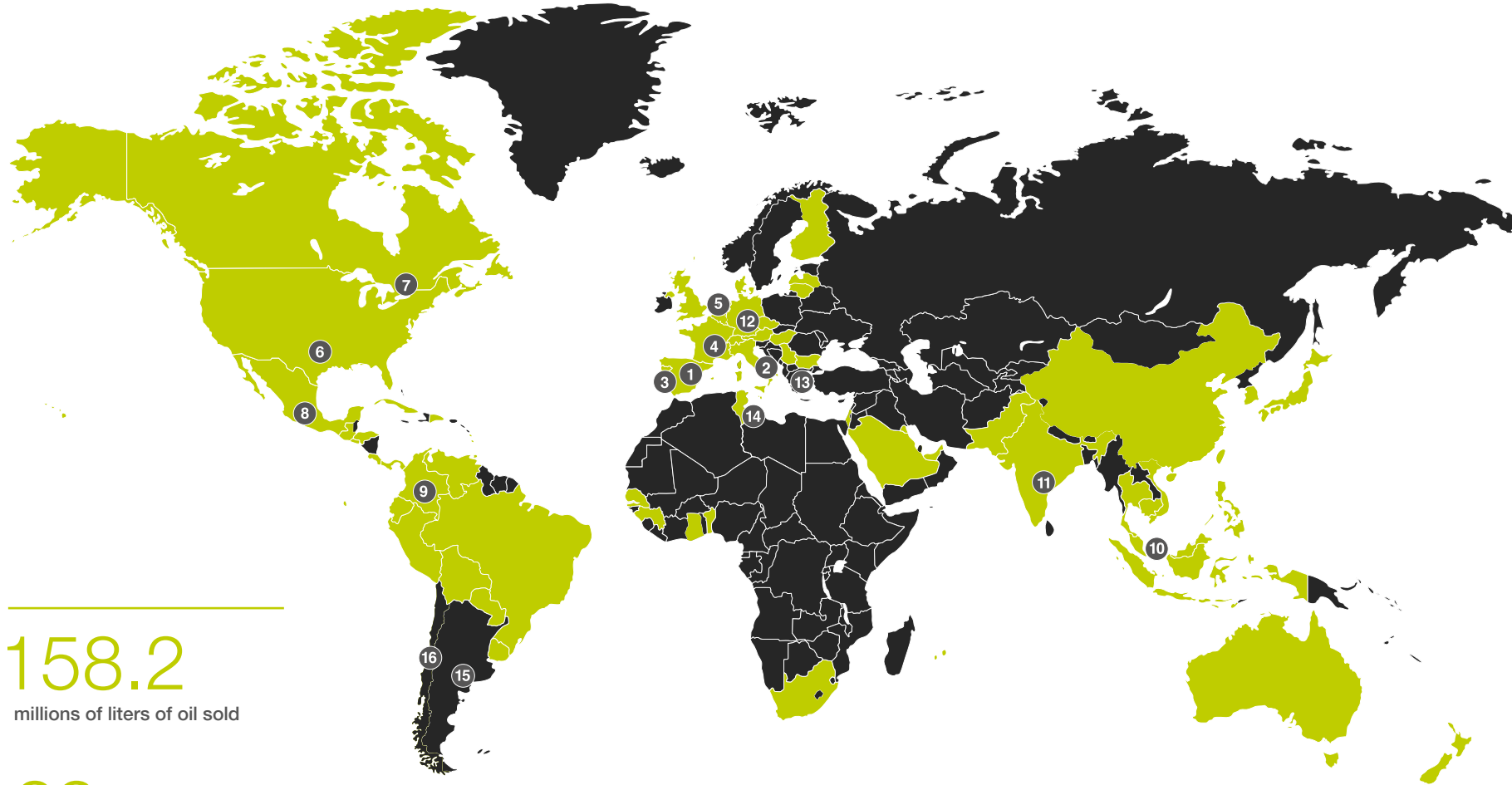
In 1860, Agostino Novaro created something unique in the northern Italian city of Genoa. He called his brand Sasso. Because of his extraordinary vision, the importance he attached to quality during production and his respect for tradition, Sasso's olive oil quickly became the market leader. The deep-rooted traditions to which Sasso attributed his customers' wellbeing gave rise to oils that enhance the flavor of the simplest dishes. Sasso currently has millions of consumers in 19 countries around the world.



Spanish olive oil Sublime was one of the first in its category to arrive in Colombia in the 1950s. Today this brand is highly valued by both amateur and master chefs for its exceptional quality and flavor. In each bottle the high-quality ingredients make it a nutritional contribution that is recommended for inclusion in one's daily diet.

**SBM-1\_02**

Main markets



158.2  
millions of liters of oil sold

29  
oil, olives, sauces and  
vinegar brands

1 Spain		11 India	
2 Italy		12 Germany	
3 Portugal		13 Greece	
4 France		14 Tunisia	
5 Netherlands		15 Argentina	
6 USA		16 Chile	
7 Canada			
8 Mexico			Factories
9 Colombia			Offices
10 Malaysia			Olive supplying countries

\*In green: The 68 countries where we market our products

Sectors

Sector	% Sum
HORECA	1.4%
Industrial	0.4%
Retailers	98.2%

**SBM-1\_03** **SBM-1\_04**

TOTAL NUMBER OF EMPLOYEES

642  
employees in 11 countries

**+ INFORMATION**

In section S1-6, table Number of employees (headcount) by country, of this report.

## Main markets

### SBM-1\_02

Our international expansion has been one of the key drivers behind our growth and profitability. This is evident from the broad diversification of its business and the expansive global footprint of the Company's brands. Thanks to this philosophy, we have managed to consolidate leadership positions not only in traditional olive-oil consuming markets, such as Spain and Italy, but also in markets where olive oil is less widely consumed: the United States, Germany, Canada, Mexico, the Netherlands, Saudi Arabia and India. Deoleo products are sold in 68 countries, and are distributed for the most part through retailers (98.2%), followed by the industrial sector (0.4%) and the catering industry (1.4%).

In addition, as part of our new 2025–2028 strategic roadmap, we have identified two key regions with high growth potential: the United States and India. In both markets, we are strengthening our commercial presence and adapting our value proposition to consolidate our position as a benchmark for olive oil in contexts where olive oil consumption still offers significant opportunities for growth.

## Restricted products

### SBM-1\_05

In our activity as olive oil producers, we take care to comply with all quality regulations and standards required for the markets where we operate. For that reason, **we do not sell products that are banned in any market** where we have an active presence. All of our oils meet the statutory and regulatory requirements established in the countries where we distribute our products.

However, it is important to highlight that there are specific regulations in certain markets that limit the use or sale of hybrid oils or lampante oils.

## Lampante olive oil

This is a category of olive oil that is not authorized for direct sale as a foodstuff under the applicable regulations. It is intended for industrial uses or for refining, a process from which refined olive oil can be obtained. Before being sold to the end consumer, this refined oil is subsequently blended with virgin or extra virgin olive oil to produce the category sold as olive oil.

## Blended oils

Hybrid oils are blends of olive oil with other vegetable oils. In the European Union, they must be sold under names that expressly indicate their composition. In other countries, such as those in Latin America, their sale is permitted provided they comply with local regulations on composition and labelling.

## Revenues

### SBM-1\_06 SBM-1\_07 SBM-1\_08 SBM-1\_24

We are unable to report our revenues by significant ESRS sectors or the requirements relating to the list of significant ESRS sectors given that, as at 31 December 2025, the EFRAG had yet to define the ESRS sectors.

### SBM-1\_09 SBM-1\_10 SBM-1\_11 SBM-1\_12

### SBM-1\_13 SBM-1\_14 SBM-1\_15 SBM-1\_16

### SBM-1\_17 SBM-1\_18 SBM-1\_19 SBM-1\_20

Finally, at Deoleo we **do not operate in or receive any revenues from the fossil fuels sector, the fossil gas sector, the chemical products sector or the arms or tobacco sectors.**

## Targets related to sustainability

### SBM-1\_21

We aim to consolidate our position as global leaders in the olive oil sector, actively contributing to its development towards more sustainable, responsible and

transparent standards. We therefore we strengthened our strategic approach in 2025 by adopting a more segmented vision based on product groups, key markets and customer profiles.

We began with a detailed analysis of our competitive and regulatory environment, and the social and technological expectations that influence our business. This analysis has served as the basis for updating our sustainability-related objectives, which have been adapted to different product categories, strategic geographical areas, and customer segments that place particular value on the quality, origin and environmental impact of the products they consume.

To measure progress towards these objectives, we have refined our system of key performance indicators (KPIs), incorporating more specific and relevant metrics in terms of environmental, social and economic impact. These KPIs are reviewed regularly and reported with the aim of ensuring continuous improvement, transparency and alignment with European regulatory frameworks.

In addition, we maintain ongoing dialogue with our stakeholders, which enables us to align our targets with their expectations and strengthen our ability to create long-term shared value.

### + INFORMATION

about the sustainability objectives in the targets sections —E1-4, E2-3, E3-3, E4-4, E5-3, S1-5, S2-5 y S4-5— of this report.

### SBM-1\_22

This allows **us to continually assess how our range of products and market strategies align with our sustainability targets.** We strive to improve the characteristics of our products and are constantly seeking opportunities to generate a positive impact on global markets.

The certification of the Sustainability Protocol applied to oil mills is essential for promoting responsible practices in olive farming and demonstrates our suppliers' commitment to resource optimization.

In 2025, we strengthened our line of oils from sustainable olive mills. We currently have 'Carapelli Original' and 'Bertolli Sustainably Sourced' in the United States. 'El Nuestro' and 'ODAS' with Maestros de Hojiblanca in Spain, 'Carapelli Il Nobile' in Italy, and 'Carbonell Privilegio' in Mexico. Meanwhile, we are looking to expand our relations with farmers and oil mills so as to include more product ranges in the future.

At the product level, in 2023 we published the Environmental Product Declaration (EPD) for 22 extra virgin olive oil products bottled at our Alcolea plant, which is still valid as at the date of publication of this report. These lines include both glass and PET formats.

### SBM-1\_23

Throughout 2025, we continued to face key challenges, such as the impact of climate change on our supply chain, changes in the regulatory framework, and the need to promote more responsible production models.

To address these challenges, we strengthened three priority areas: expanding our Sustainability Protocol towards more regenerative agriculture; implementing our decarbonization roadmap, in line with the SBTi initiative; and promoting the benefits of olive oil globally, especially in emerging markets. These initiatives form part of a strategic vision aimed at mitigating risks, generating sustainable value and strengthening our position as an industry leader.

## Business model and value chain

### SBM-1\_25 SBM-1\_26 SBM-1\_27 SBM-1\_28

At Deoleo, we have developed an integrated business model that encompasses all stages of the production and marketing of edible oils and related products. From working directly with farmers to delivering products to the end consumer, we ensure a rigorous focus on quality, sustainability and innovation, in line with our ESG commitments.

### Key inputs and their management

Our business is built on a strategic combination of natural, industrial and energy inputs, which form the basis of our products:

- **Olives**, mainly of Mediterranean origin, and **oilseeds** (such as sunflower seeds)
- **Packaging materials**, including recycled plastics (rPET), glass and labels
- **Energy and water**, essential for industrial processes

To safeguard the quality and sustainability of these inputs:

- **Olive oil:** we have direct relationships with a network of 61,270 farmers and 95 certified mills, with whom we collaborate in managing more than 349,000 hectares. These stakeholders operate under our Sustainability Protocol, which sets standards on water management, agrochemicals, biodiversity, social welfare and product quality.
- **Seed oil:** accounts for approximately 8% of our sales in euros. Deoleo does not produce this oil directly, but works with specialized copackers that operate in accordance with our technical specifications and our quality and ESG criteria.

This approach enables us to ensure traceability, environmental compliance and excellence from source to final product, thereby reinforcing our commitment to a responsible and resilient supply chain.

### Products and benefits for stakeholders

We sell a wide range of products:

- Extra virgin olive oil, virgin olive oil, olive oil (refined + virgin) and hybrid oils (a blend of olive oil and other vegetable oils)
- Seed oil
- Vinegars, olives and dressings
- Cosmetics

These lines are sold under 29 brands in more than 68 countries, including **Carbonell**, **Bertolli** and **Carapelli**.

We create value for our stakeholders in the following ways:

- **Consumers:** we offer safe, high-quality products produced in accordance with strict environmental sustainability and social responsibility criteria. We ensure full product traceability and transparency in labelling, thereby promoting responsible consumption habits. Furthermore, we strive to reduce the environmental impact of our packaging and promote educational campaigns on the benefits of olive oil.
- **Farmers and suppliers:** we maintain long-term relationships that prioritize the continuous improvement of their practices through training, audits and technical support. We align our suppliers with our ESG commitments, encouraging the implementation of social, environmental and ethical standards throughout the entire supply chain.

- **Customers and investors:** we provide products that are aligned with market expectations and emerging sustainability regulations. Our industry leadership is underpinned by active ESG risk management, transparency in non-financial reporting, and a strong commitment to sustainable innovation. These actions strengthen trust and contribute to our Company's financial and reputational resilience.

### Value chain: phases, position and main agents Upstream

The agronomic phase is a strategic pillar for Deoleo. Our relationship with farmers and oil mills is essential to ensuring the quality of the olive oil right from the source. Through our Sustainability Protocol, we promote regenerative agricultural practices that are efficient in their use of natural resources and respectful of biodiversity.

These partnerships enable robust traceability and continuous improvement in social, environmental and production-related aspects. This phase also includes the production and refining of seed oil, as well as the packaging of products. We partner with copackers and industrial suppliers that meet our technical, quality and sustainability criteria.

### Own Operations

We have two of our own bottling plants, one in Spain (Alcolea) and one in Italy (Tavarnelle). We have 142 storage tanks in Spain and 88 in Italy, with a total capacity of 31,536 tonnes, which enable us to store the oil in an inert atmosphere at a controlled temperature.

At Deoleo, we are responsible for producing the blends that are subsequently sold under our brands. This activity, which requires in-depth knowledge of the varieties, origins and properties of olive oil, is one of our core competencies and a reflection of our commitment to excellence. As part of our strategy, 'blends made with love' are one of our cornerstones,

as they symbolize the fusion of experience, innovation and respect for the product.

### Downstream

Our products reach consumers around the world through an international network of distributors, retailers and wholesalers. These stakeholders play a key role in the last mile of our value chain and represent a direct extension of our commitment to quality and sustainability.

Both domestic and international logistics are also outsourced, but managed in accordance with criteria of efficiency, carbon footprint reduction and regulatory compliance. We seek out logistics partners who share our values and are aligned with our environmental and social goals.

### Our position

Deoleo plays a central and pivotal role in the olive oil value chain. We vertically integrate critical processes, while coordinating multiple external stakeholders to ensure quality, sustainability and traceability at every stage.

At Deoleo we own some of the best-known olive oil brands in the world, such as Carbonell, Bertolli, and Carapelli, which are packaged and distributed at our two production facilities: Alcolea (Spain) and Tavarnelle (Italy). These brands are strategically positioned across different market segments, from the most premium to the most affordable, with the aim of meeting the diverse needs of our consumers.

Consequently, the involvement of third parties in our vinegars, dressings and olives. Our extensive catalogue offers options that complement the gastronomic experience of those who trust our brands.

### Tank Cellar: storage of olive oil

31,536

tons of capacity in our tanks

We store our olive oil in stainless-steel tanks with an inert atmosphere and value chain is significant, which underscores the controlled temperature to preserve its essential properties.

This ensures optimal conservation of the aromas, notes, and quality of the oils while in storage.

### Copackers

Our copackers produce olive oils for Deoleo aim of meeting the diverse needs of our consumers. for specific markets, as well as seed oils, olives, vinegars and dressings. Furthermore, activities such as the manufacture of plastic bottles and logistic services are outsourced.

### Packaging and labelling

21

copackers

38

suppliers of auxiliary materials

### Infrastructure management

We have our own packaging plants, quality control laboratories, and advanced digital traceability systems to ensure the excellence of our operations.

### Technology and innovation

We implement advanced technologies to optimize the conservation of our oils and continuously improve our processes. This allows us to ensure that we are at the forefront of sustainability. We use advanced technology, such as visual 360° inspection and the use of dark bottles to protect extra virgin olive oil against oxidation.



225,000 m<sup>2</sup>

of industrial floorspace in Spain

80,000 m<sup>2</sup>

of industrial floorspace in Italy

## National and international logistics

We guarantee the digital traceability of our oil through all transport stages, and its quality from source to final destination.

20

warehouses

29

millions of euros spent on domestic logistics

16

millions of euros spent on international logistics

## Distribution and customers

Our products are distributed through three channels:

- **Retailers (98.2%):** they are then sold directly to the end consumer.
- **Industrial sectors (0.4%):** here they are used as ingredients or in production processes such as frying.
- **HORECA (1.4%):** distribution to hotels, restaurants and catering companies

158.2

millions of litres of oil sold in 2025

68

countries with a portfolio of 29 brands

## End consumer

We promote responsible consumption habits as a means of strengthening consumer confidence in our brands and in the olive oil sector as a whole. We therefore advocate for the adoption of common standards of quality, transparency and traceability that protect consumers and promote fair competition.

In order to protect the reputation of olive oil, enhance quality and ensure transparency for consumers, the sector has assessed its current obligations and defined a set of strategic measures to strengthen the integrity of the entire value chain. These initiatives aim to improve traceability, strengthen trust and ensure the safety of all operators involved. Strategic measures driven by the sector:

- **Enhanced verification of bulk oil:** use of official platforms such as REMOA, SIMO and the Food Contracts Register to ensure the traceability and accuracy of the bulk oil category.
- **Improved traceability at the AICA:** promotion of data digitalization to facilitate automated verification through the systems of the Spanish Food Information and Control Agency (AICA).
- **Industry self-monitoring plan:** development of a common framework to promote unified monitoring and surveillance criteria across the industry.
- **Transparency and voluntary commitment:** highlighting to the FDA in 2022, we have the commitments made by industry stakeholders and recognizing those operators who choose to voluntarily adhere to these best practices.



At the international level, we continue to work with the American Olive Oil Producers Association (AOOPA) and the North American Olive Oil Association (NAOOA) to promote the improvement of olive oil quality standards in the US market. At the international level, we continue to work with the American Olive Oil Producers Association (AOOPA) and the North American Olive Oil Association (NAOOA) to promote the improvement of olive oil quality standards in the US market.

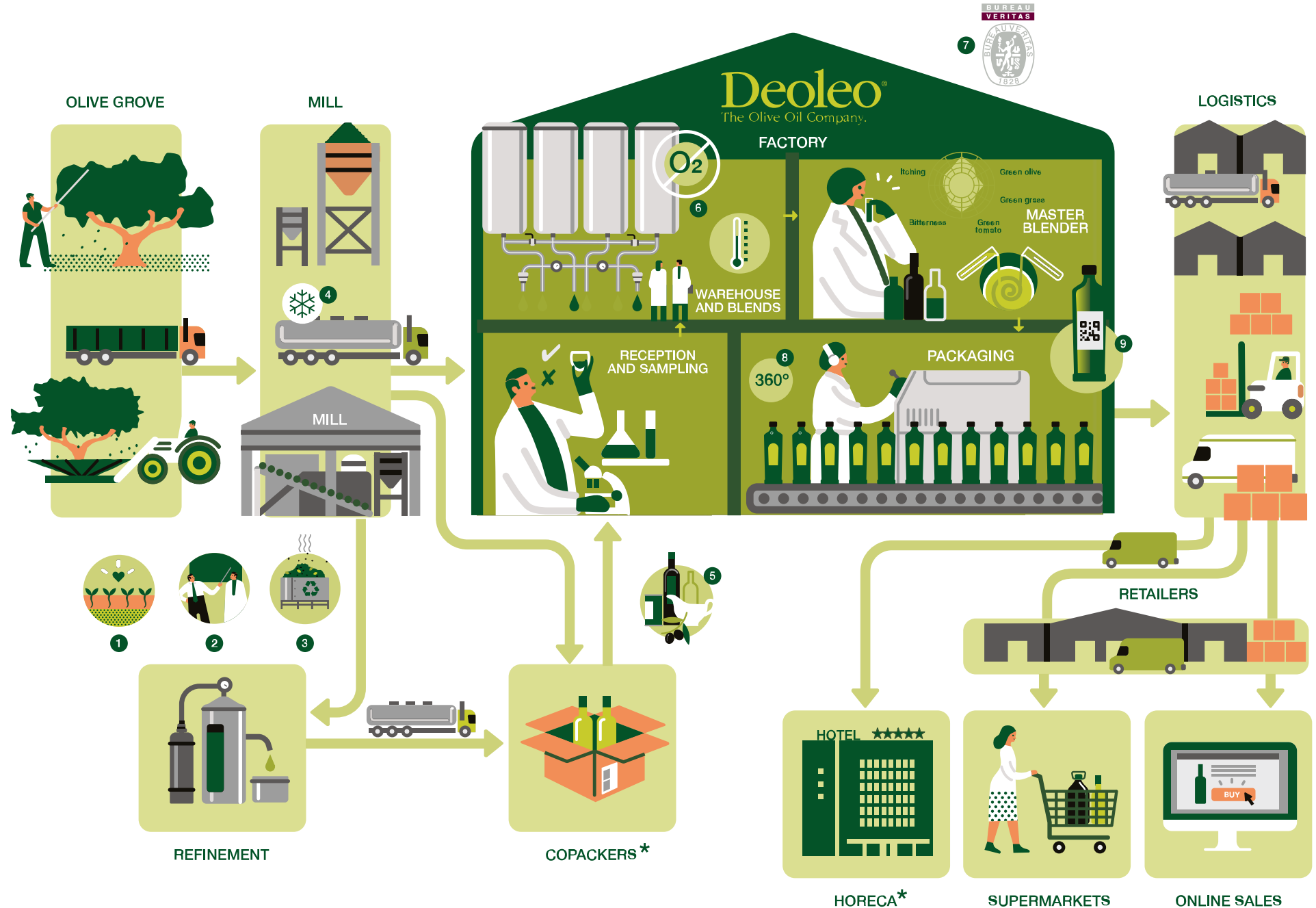
123

people who have been made aware of the benefits and/or uses of olive oil thanks to our campaigns carried out since 2022

How we act throughout the value chain



- 1. Plant cover
- 2. Sustainability training
- 3. Waste composting
- 4. Refrigerated tanks
- 5. Seed oils, vinegars, olives and sauces
- 6. Inert atmosphere in isothermal tank
- 7. Zero Waste Certificate
- 8. 360° Inspection
- 9. Traceability QR
- \* Copackers: external packing companies
- \* HORECA: hotels, restaurants, and cafés



## SBM-2. Interests and views of stakeholders

### SBM-2\_01 SBM-2\_07

We incorporate the **perspectives of our stakeholders**, gained through close engagement, into each of our

processes in order to improve the quality of our products, enhance the customer experience, and understand the working conditions of our employees and collaborators.

The opinions of our stakeholders help us to understand their viewpoints in relation to the real or potential impacts that our Company and value chain could cause to people

or the environment. That is why we maintain constant, fluid dialogue with all stakeholders, both internal and external, which serves as a basis for assessing our sustainability strategy.

### SBM-2\_02 SBM-2\_03 SBM-2\_04 SBM-2\_05 SBM-2\_06

## Main stakeholders

Who we interact with	Why and how we interact
<b>Farmers and oil mills</b>	At Deoleo we value our relationships with farmers and oil mills, which are based on mutual trust and on a shared commitment to sustainability. Our goal is to establish lasting, trust-based relations so that together we can attain the highest sustainability standards in extra virgin olive oil production at all levels of the supply chain, by way of our Sustainability Protocol for the production of extra virgin olive oil (EVOO)
<b>Suppliers</b>	We establish solid partnerships with our suppliers. As such, we communicate with them and carry out frequent assessments to ensure our sustainability and responsible business values are being upheld. We ensure fair working conditions for workers in our value chain and promote inclusive growth opportunities for all, including women.
<b>Clients</b>	Suppliers are the core component of our value chain, because it is through them that we reach our consumers. That is why we put plans and activities in place to ensure the accessibility of our brands, while also strengthening trust and transparency.
<b>Consumer</b>	Customers are at the heart of our strategy and all our decisions are informed by their needs. We therefore conduct regular consumer research to understand how their tastes are changing and how we can continue to meet their preferences. Through different channels, such as our Customer Care Channel, we seek to understand their views in relation to potential and real impacts.
<b>Employees</b>	Employee surveys carried out every two years provide insight into employee experiences and where we can improve. We are also in communication with trade unions on agreements that support our workforce.
<b>Administrations and regulatory bodies</b>	We maintain an ongoing and transparent dialogue with public authorities and regulatory bodies to anticipate and understand the regulations that are relevant to our business. This ongoing dialogue enables us to learn first-hand about any legislative updates or policy changes that may affect our right to operate and the sector as a whole. It also provides us with the opportunity to share our views, offer expert knowledge and contribute to making the best decisions to ensure a stable, competitive and sustainable regulatory environment.

Who we interact with	Why and how we interact
<b>Industry and trade associations</b>	Deoleo is a member of several trade associations to keep informed of industry developments and best practices. Autocontrol, Anierac (National Association of Edible Oil Bottlers and Refineries), Asoliva (Spanish Association of Olive Oil Exporters), Aecoc (Spanish Commercial Coding Association), FIAB (Spanish Federation of Food and Beverage Industries), Assitol (Italian Olive Oil Industry Association), NAOOA (The North American Olive Oil Association), CALIDALIA and AME (Multisectoral Association of Food and Beverage Companies). Our relationship mechanisms with them are based on regular meetings in accordance with market needs.
<b>Reporting and rating institutions</b>	We certify our progress in sustainability through partnerships with institutions such as Ecovadis (Platinum Medal 2025), AENOR (G++ Certification for Good Governance and Zero Waste), SBTi, which validates our science-based targets for reducing carbon emissions, and the Carbon Disclosure Project (CDP), which measures and manages our emissions. In the financial sphere, we are monitored by the rating agency Standard & Poor's, which issues the rating of our corporate debt. In 2025, Lighthouse and JB Capital Markets initiated sponsored coverage of our company's shares.
<b>Non-governmental organizations</b>	We work with various NGOs such as the Food Banks in the various countries where we operate and we draw on their expertise to develop community initiatives in those countries where the Company has a presence.
<b>Shareholders and investors</b>	Through our 'Investor Relations' page, we provide a communication channel with investors and, in particular, our minority shareholders, answering their questions and assisting with corporate events such as general meetings. We comply with our obligations as a listed Group, and we are regulated by the Spanish Securities Market Regulator (CNMV).

### Suppliers: a key link in the chain towards more responsible agriculture

At Deoleo, we understand that sustainability begins in the field. That is why we work closely with farmers and oil mills to produce olives of the highest quality in accordance with responsible practices. This collaboration is based on mutual trust, technical support and continuous improvement.

Our Sustainability Protocol is an essential tool for moving towards a supply chain that meets the highest environmental, social and quality standards. Through this commitment, we aim not only to mitigate the climate impact on agriculture, but also to preserve biodiversity, improve soil health and optimize water use.

To become certified partners, suppliers — especially oil mills — undergo a three-year process of gradual improvement, with ongoing technical support to implement sustainable innovations. This long-term partnership not only ensures the excellence of extra virgin olive oil, but also strengthens our collective ability to address the climate and social challenges facing the sector.

### Traceability with suppliers and laboratories

At the heart of our consumer-focused traceability solution is a platform built on blockchain technology. In 2025, we replaced the 'IBM Food Trust' solution with 'TrustOS', developed by Telefónica Tech, as part of a strategic agreement that strengthens our collaboration in the field of technological innovation. This transition does not entail any changes to the information provided to consumers or any loss of historical data, and it will give us greater capabilities for development and future scalability.

The blockchain technology ensures that events and the associated documentation for each packaged batch are recorded in an immutable manner, incorporating quality assurance self-declarations issued by suppliers as well as results of analyses carried out by independent laboratories. This digital traceability ensures the integrity, transparency and continuous availability of information throughout the entire supply chain, which are key elements in preserving product quality and strengthening trust in our processes..

This approach is particularly relevant in a complex operating ecosystem like ours, where we work with over 300 suppliers, many of them with limited administrative resources. The digitalization of traceability facilitates its integration and helps to improve the efficiency and reliability of the information flow throughout the entire value chain.

### Communication with stakeholders

The principles on which our communication with stakeholders is based are as follows:

- Transparency and clarity, to ensure an accessible and accurate understanding of our activities.
- Respect and protection of the rights and legitimate interests of all stakeholders.
- Ongoing access to relevant information through active and up-to-date channels.
- Collaboration and constructive dialogue as the foundation for long-term relationships based on trust.
- Innovation in communication channels, promoting technological tools that improve the accessibility and traceability of information.

- Effective internal coordination, ensuring consistency across all corporate communications.
- Exemplary commitment to legality and ethics, rigorously complying with regulatory frameworks and internal codes, and actively collaborating with authorities and regulatory bodies.

Deoleo has a Policy on Communication with Shareholders, Institutional Investors and Proxy Advisors and on the Dissemination of Corporate Information — approved on 27 July 2021 — that sets out the principles and channels to ensure a transparent, fair and diligent relationship with the markets.

This policy ensures the proper dissemination of economic and financial, non-financial and strategic information, with the aim of protecting the rights of our stakeholders and strengthening trust in our business.

We also keep our corporate website up to date as a key information channel, where we publish all relevant content in Spanish and English in a streamlined and accessible manner.

In the event of any discrepancies between the versions, the Spanish version will prevail.

### We inform consumers about the benefits of healthy eating

At Deoleo, we have set ourselves an ambitious goal: to raise awareness among 150 million people by 2030 about the benefits and uses of olive oil as an essential part of a balanced diet and a healthy lifestyle. To date, we have already reached over 123 million people.

# TrustOS

is the new traceability solution that we implemented in 2025 under a strategic agreement with Telefónica Tech.

To achieve this, we implemented a comprehensive communication approach across our brands, with campaigns designed to promote the Mediterranean diet and highlight the many culinary uses of olive oil, particularly in hot dishes. In 2025, we continue developing and expanding consumer knowledge through campaigns tailored to key markets —with presence on television and online video platforms— highlighting the benefits and uses of olive oil as part of a healthy diet.

Brands such as Bertolli, a global leader with a strong presence in non-producing markets such as Germany, Canada, the United States and the Netherlands, play a key role in this global strategy. Accordingly, Carbonell is consolidating its leadership in Mexico, making a significant contribution to this goal of raising international awareness.

### An evolving strategy and business model

- SBM-2\_08**
- SBM-2\_09**
- SBM-2\_10**
- SBM-2\_11**
- SBM-2\_12**

At Deoleo, ongoing dialogue with our stakeholders is an essential part of our approach to business. This approach has guided the development of our strategy, including the formulation of our new strategic plan, 'EVOO-lution 2025–2028', which makes adjustments in key areas such as environmental sustainability, operational efficiency and portfolio diversification. These changes respond to clearly identified expectations among investors, consumers and other relevant stakeholders, such as the growing demand

for more sustainable products, the need for greater traceability in the value chain, and the commitment to reducing emissions.

Despite these developments in strategic content, there have been no significant changes to our stakeholder communication strategy in 2025. We maintain the established channels for consultation, collaboration and transparency, which have enabled us to understand and anticipate their needs, thereby making it easier to effectively align their interests with key business decisions.

The main tool for gathering the views of stakeholders continues to be the double materiality analysis, which was updated in 2025 and is validated by the governing bodies. As part of the decision-making process, these bodies regularly receive information on stakeholder priorities, particularly in relation to sustainability issues.

**+ INFORMATION**

[in section ESRS-2 IRO-1. Description of the processes to identify and assess the material impacts, risks, and opportunities of this report.](#)

**SBM-3. Material impacts, risks, and opportunities (IROs) in the strategy and business model**

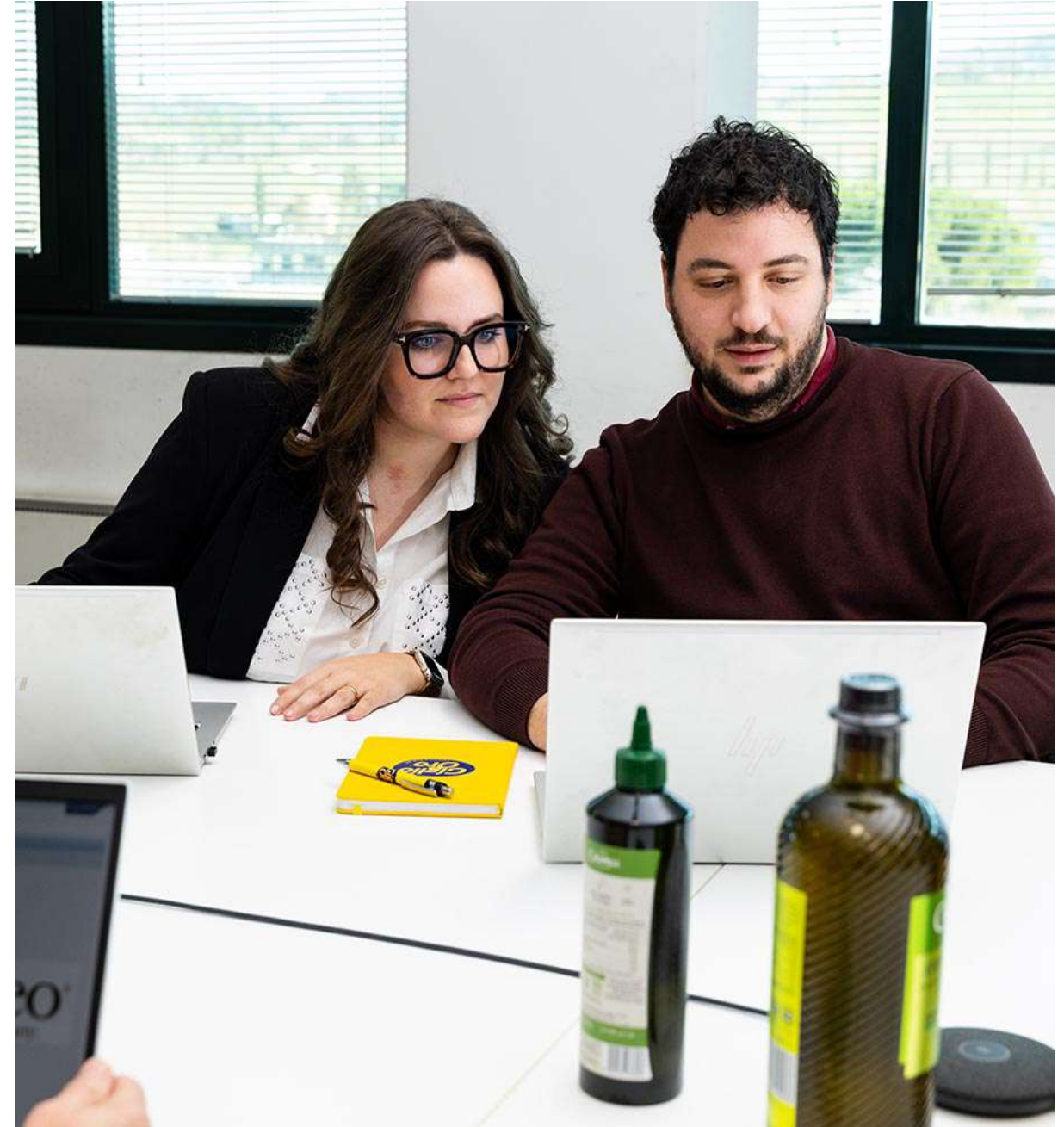
As part of our commitment to involving all our stakeholders in developing our sustainability strategy, at Deoleo we have developed a robust materiality assessment methodology over the past few years. Prior to the entry into force of the CSRD, we carried out this analysis every two years, with the support of experts in the field: in 2020, 2022 and, most recently, in 2024, this time under the regulatory framework of the new Directive.

This constant updating allows us to identify the environmental, social and governance (ESG) issues with the greatest impact on our Company and interested parties, and to redirect our strategy and objectives as necessary. The process fully incorporates the double materiality approach, analyzing both the impacts of our activities on ESG issues and the way in which they affect our financial performance. All of this is carried out in accordance with the guidelines set out by the CSRD.

Furthermore, as of 2024 — our first year of reporting in line with the new regulations — we have developed the infrastructure, tools and procedures necessary to continuously monitor our sustainability impacts, risks and opportunities (IROs). This ability to continuously monitor enables us to anticipate changes, identify any relevant developments, and make informed decisions.

Thanks to this ongoing monitoring, and given that there have been no substantial changes to our business or operating environment over the past year, we were able to internally identify and adjust certain elements of our IROs, thereby enhancing the accuracy and relevance of our analysis. In short, our priority is to gain a thorough understanding of our IROs and to ensure that the assignments and assessments we carry out are based on a robust, up-to-date methodology that is aligned with the CSRD.

The assessments obtained have been crucial in shaping our sustainability strategy, defining pillars and objectives, collecting data rigorously and disclosing it transparently, thus ensuring that our decisions are based on a solid foundation.



The material impacts, risks, and opportunities are set forth below.

**SBM-3 01 | SBM-3 02**

**Material impacts, risks, and opportunities**

Topic and Sub-topic	Description of the IRO	Materiality		
		Impact	Financial	Location on the value chain
<b>E1. Climate change</b> <ul style="list-style-type: none"> <li>Adapting to and mitigating climate change</li> <li>Energy</li> </ul>	<ul style="list-style-type: none"> <li>Protecting biodiversity from the effects of climate change and improving land quality</li> </ul>	Positive		Upstream value chain
	<ul style="list-style-type: none"> <li>Soil degradation and loss of biodiversity due to non-implementation of adjustment measures for crops</li> </ul>	Negative		Downstream value chain
	<ul style="list-style-type: none"> <li>Contribution to climate change through the generation of Scope 3 GHG emissions</li> </ul>	Negative		Upstream and downstream value chain
	<ul style="list-style-type: none"> <li>CO<sub>2</sub> capture and fixation thanks to olive groves</li> </ul>	Positive		Upstream value chain
	<ul style="list-style-type: none"> <li>The higher volatility, intensity, and duration of meteorological phenomena in agriculture could give rise to crop damage and lost harvests. This could have a negative impact on crop yields (quality and volume) and on biogeographical suitability. Meanwhile, all this has a negative effect on the volatility of oil prices</li> </ul>		Risk	Upstream value chain
	<ul style="list-style-type: none"> <li>The constant increase in extreme weather phenomena means that ever more locations need to implement adjustment measures to establish operating conditions (such as installing air-conditioning systems) which could require major financial investments</li> </ul>		Risk	The entire value chain
	<ul style="list-style-type: none"> <li>Greater access to finance and attracting investors through investment in eligible activities under the framework of the European taxonomy aimed at climate change mitigation (photovoltaic energy, energy efficiency measures at facilities, among others)</li> </ul>		Opportunity	Own operations
	<ul style="list-style-type: none"> <li>To continue with the implementation of energy transition measures, which include the installation of solar panels, the acquisition of green energy, the optimization of production models, and the adaptation of packaging plants</li> </ul>		Opportunity	Own operations
	<ul style="list-style-type: none"> <li>The increase in the cost of energy represents a negative impact for Deoleo, but it is possible to develop resilience against it. Reducing energy consumption, in part by transitioning to renewables, is an opportunity to reduce both GHG emissions and our energy costs.</li> </ul>		Opportunity	Own operations
	<ul style="list-style-type: none"> <li>Undertakings offering logistical solutions with low carbon emissions can capture market share of customers looking to reduce their carbon footprint. Decarbonization of the fleet could potentially be a business enabler, while at the same time reducing transport costs</li> </ul>		Opportunity	The entire value chain
	<ul style="list-style-type: none"> <li>Inability to meet the delivery terms agreed with customers due to logistics disruptions caused by climate change: drought making harvesting impossible, loss of product due to exposure to extreme temperatures, extreme weather events making transport impossible or delaying it, etc.</li> </ul>		Risk	Upstream and downstream value chain
	<ul style="list-style-type: none"> <li>Acute physical risk: heatwave. Poor fruit formation in the event of high temperatures during the flowering period<sup>†</sup></li> </ul>		Risk	Upstream value chain
	<ul style="list-style-type: none"> <li>Chronic physical risk: water stress. Low flower and fruit set, low leaf area, limited photosynthesis, flower abortion, and cluster abscission*.</li> </ul>		Risk	Upstream value chain
	<ul style="list-style-type: none"> <li>Acute physical risk: drought. Reduction in the volume of raw materials available<sup>†</sup></li> </ul>		Risk	Upstream value chain
<ul style="list-style-type: none"> <li>Regulatory and Legal Transition Risk: increase in the Price of GHG Emissions<sup>†</sup></li> </ul>		Risk	Own operations: upstream and downstream value chain	
<ul style="list-style-type: none"> <li>Regulatory and legal transition risk: increase in the price of GHG emission</li> </ul>		Risk	Own operations: upstream and downstream value chain	

<sup>†</sup>Material impacts, risks, and opportunities added in 2025 update of the Double Materiality Assessment.

Topic and Sub-topic	Description of the IRO	Materiality		Location on the value chain	
		Impact	Financial		
<b>E1. Climate change</b> • Adapting to and mitigating climate change • Energy	• Market transition risk: uncertainty regarding market signals Risk*		Risk	Own operations: upstream and downstream value chain	
	• Market transition risk: scarcity or increased costs of raw materials Risk Own operation*		Risk	Own operations: upstream and downstream value chain	
	• Opportunity, Efficiency of elements: use of recycling*		Opportunity	Own operations: upstream and downstream value chain	
	• Opportunity, Energy: use of low-emission energy sources*		Opportunity	Own operations: upstream and downstream value chain	
	• Opportunity, Market and economy: access to new markets / expansion of the current market*		Opportunity	Own operations: upstream and downstream value chain	
<b>E2. Pollution</b> • Microplastics	• Higher costs linked to replacing the reliance on single-use plastics for EU imports or purchases of packaged products for the purposes of business activity with products that are less polluting in terms of microplastics		Risk	Own operations	
<b>E3. Water resources</b> • Extraction, consumption, and discharge of waters	• Extensive use of groundwater and surface water in agricultural operations and oil mills	Negative		Upstream value chain	
	• Deterioration in water quality due to the generation of discharges deriving from the processes performed at the oil mill	Negative		Upstream value chain	
	• The agricultural products and food production industries rely on water for processing activities and, as such, are increasingly exposed to water-related risks and regulations, which can increase capital investment costs, operating costs, remediation costs or potential fines. • Companies face increasing operational, regulatory, reputational and financial risks due to water scarcity, water procurement costs, regulations on effluents or water usage, and competition with local communities and other industries for limited water resources, particularly in water-scarce regions.		Risk	Risk	Upstream value chain Upstream value chain and own operations
<b>E4. Biodiversity and ecosystems</b> • Factors affecting the loss of biodiversity • Impacts on the condition of species • Impacts on the extent and the condition of ecosystems • Impacts and dependencies on ecosystem services	• Contribution to the loss of biodiversity due to greenhouse gas emissions (GHG) emissions.	Negative		The entire value chain	
	• Loss of ecosystems and biodiversity due to changing the use of the land for the expansion of monoculture olive groves, African palms, sunflowers, among others	Negative		Upstream value chain	
	• Inappropriate agricultural practices, such as excessive use of chemicals, overexploitation of land and monocultures, can lead to rapid depletion of soil nutrients and contribute to land degradation	Negative		Upstream value chain	
	• Climate change and droughts both lead to a considerable reduction in stocks of Deoleo products (not just because of the reduced volume of raw materials available, but also because of the loss of varieties of oils); in addition, this affects the quality of the products due to the loss of organic material in the soil • Encouragement of increased olive farming, which could lead to it becoming less difficult to acquire raw materials		Risk	Opportunity	The entire value chain Upstream value chain
<b>E5. Circular economy</b> • Resource inflows, including resource use • Resources outflows related to products and services • Waste	• Reduced generation of waste and improved soil quality through the use of the waste from the ground cleaning of the olives	Positive		Upstream value chain	
	• Need to replace inputs that do not meet circularity criteria, intensively use primary raw materials, etc., with other that do meet these criteria, due to growing market demand or future regulatory requirements; for example, on the use of single-use plastics, which may entail an increase in the cost of inputs and the adaptation of packaging machinery.		Risk		Own operations
	• Continuing to implement measures to achieve the targets for increasing recyclability rates can, in the long term, help improve market positioning and reduce production costs. • The implementation of circularity measures in production, such as the repurposing of produce rejected on the line, reduces the generation of Own operations waste and as such reduces operating costs		Opportunity	Opportunity	Own operations Own operations

\*Material impacts, risks, and opportunities added in 2025 update of the Double Materiality Assessment.

Topic and Sub-topic	Description of the IRO	Materiality		Location on the value chain
		Impact	Financial	
<b>S1. Own workforce</b> • Working conditions • Equal treatment and opportunities for all • Other work-related rights	• Integration of people with disabilities in the workplace	Positive		Own operations
	• Promotion of equality and diversity among staff	Positive		Own operations
	• Development of own staff and access to better opportunities through training and the acquisition of skills	Positive		Own operations
	• Employment integration of people with disabilities	Positive		Own operations
	• Need to continue strengthening work-life balance measures to prevent potential negative effects on quality of life and health.*	Negative		Own operations
	• Ensuring staff loyalty and attracting new talent by offering secure and stable employment with satisfactory working conditions		Opportunity	Own operations
	• Loss of sensitive information, including personal data of the organization's own employees and those of the value chain, suppliers and customers, which could result in fines, penalties or compensation payments.		Risk	Own operations
<b>S2. Workers in the value chain</b> • Working conditions • Equal treatment and Opportunities for all • Other work-related rights	• Lack of suitable working conditions, linked to the seasonal nature of crop farming	Negative		Upstream value chain
	• Potential infringement of the human rights of workers in the supply chain deriving from the curtailment of their freedom, violence, threats, people-trafficking, and other forms of modern slavery	Negative		Upstream value chain
	• Given the nature of the agricultural sector, deficient employment practices may sometimes arise which could constitute an infringement of the human rights of the workforce, deriving from the risk of exploitation, unlawful recruitment, or the employment of vulnerable persons	Negative		Upstream value chain
	• Impact on the health and safety of employees in the value chain due to the risks associated with their jobs.*	Negative		Upstream and downstream value chain
	• Workers' strikes can prevent or slow down both harvest collection and industrial operations, causing problems with product delivery and compliance with contractual obligations to customers, which in turn leads to financial losses and reputational damage for the Company.		Risk	Upstream value chain
	• Continuing with the implementation of initiatives relating to the creation of employment, access to resources, and the promotion of sustainable or regenerative agricultural practices can stimulate development in traditional agricultural communities, which prepares them to be more resilient to climate change and more economically stable		Opportunity	Upstream value chain
	• Financial benefits deriving from the initiatives of women in agriculture. Given that agriculture has historically been a sector dominated by men, women tend to propose more innovative ideas because they are less inclined to follow 'tradition'		Opportunity	Upstream value chain
<b>S3. Affected communities</b> • Communities' economic, social, and cultural rights	• Contribution to the development of the local environment and job creation	Positive		Downstream value chain
	• Contribution to the development of the rural economy	Positive		Downstream value chain
	• Effect of water contamination on the health and safety of local communities	Negative		Upstream value chain
	• Potential displacement due to the degradation of ecosystems close to industrial activities	Negative		Upstream value chain and own operations
<b>S4. Consumers and end-users</b> • Impacts relating to information for consumers or end-users • Personal safety of consumers or end-users • Social inclusion of consumers or end-us	• Contribution to people's wellbeing, deriving from raising awareness of the benefits of olive oil	Positive		Own operations
	• Positive impact on consumers' health from the promotion by Deoleo of the consumption of olive oil and a Mediterranean diet	Positive		Downstream value chain
	• Consumers have limited awareness regarding olive oil and sustainability and its health benefits, and as such there is an opportunity to inform them about these subjects and improve information on the origin of the product through a variety of channels and using technologies such as blockchain. This would improve the confidence of consumers and other stakeholders and improve market positioning		Opportunity	Own operations
	• Emphasizing the traceability of the source of the products, the benefits of a Mediterranean diet, and in particular of olive oil and the high-quality standards of the products, could be a selling-point in the market, which would in turn contribute to increasing revenues		Opportunity	Own operations
	• Reduced demand for olive oil, deriving from higher prices		Risk	Own operations
	• Improved operational efficiency deriving from the gradual roll-out of the digitalization of the operational process and at other points on the value chain		Opportunity	Own operations

\*Material impacts, risks, and opportunities added in 2025 update of the Double Materiality Assessment.

Topic and Sub-topic	Description of the IRO	Materiality		Location on the value chain
		Impact	Financial	
<b>G1. Governance</b> • Corporate culture • Political engagement and lobbying activities • Corruption and bribery • Management of relations with suppliers, including payment practices	• Contribution to the representation of the views and needs of the sector where these lead to benefits for consumers	Positive		Own operations
	• Operating in countries with a propensity towards corruption can give rise to the exercise of unjust influence and to unlawful or unethical payments, which generates negative external impacts for interested parties	Negative		Upstream value chain, downstream value chain and own operations
	• Corruption and bribery cases in the value chain	Negative		Upstream value chain
	• Management of a solid corporate culture can improve wellbeing and satisfaction among employees, and can also contribute positively to the environment through sustainable and responsible practices	Positive		Own operations
	• Leading the way in presenting information on sustainability and taking part in initiatives such as CDP and SBTi could constitute an advantage over competitors which are less public and could be an opportunity to attract investors/shareholders. Likewise, it allows Deoleo to attract consumers interested in sustainability (small but growing segments) to access more sources of finance and to facilitate approval processes with certain retailers, which require increasing information on the sustainable management of the Group		Opportunity	Own operations
	• Engagement with suppliers to increase their adaptability to climate change and other risks of scarce resources		Opportunity	Own operations
	• Executing forward agreements to procure raw materials can be beneficial for both farmers and Deoleo. Farmers can buy production inputs such as fertilizers. Meanwhile, Deoleo could buy both olive oil and other inputs via this method. This allows fluctuations in the prices of raw materials to be hedged, as both parties know what the price will be		Opportunity	Own operations

Material impacts, risks, and opportunities added in 2025 update of the Double Materiality Assessment.

**SBM-3\_03**

The impacts, risks and opportunities mentioned above are the result of the double materiality analysis initiated in 2024 and its subsequent review in 2025.

This allows us to update our sustainability strategy, and at the same time to perfect certain material topics. Consequently, **these impacts, risks and opportunities form the backbone of our strategy**, both for the actions and initiatives we have been implementing in previous years and for those that will be implemented in the future.

**SBM-3\_04 SBM-3\_05 SBM-3\_06 SBM-3\_07**

Likewise, the material impacts resulting from the double-materiality analysis affect or could affect, in a positive or negative way, the environment and persons in different spheres or specific circumstances.

**These impacts have a direct and indirect bearing on our business model, and in turn, on our strategy.** In our analysis of these impacts, we have taken into account short, medium, and long-term timeframes for our own operations and for the whole value chain.

**SBM-3\_08**

Furthermore, we have analyzed the **potential financial effects** from different perspectives:

- Effect on cashflow.
- Effect on development and positioning
- Effect on the cost of capital
- Effect on access to finance

For the purposes of this analysis, we have taken into account different metrics and the various geographical regions affected.

Likewise, Deoleo is taking advantage in the presentation of this report of the phase-in period envisaged in the ESRS regulation, or the “Stop the Clock” according to Omnibus, for the reporting requirements relating to quantification of the financial effects imposed deriving from material risks and opportunities.

This includes requirements E1-9, E2-6, E3-5, E4-6 and E5-6, for which full application implementation comes into effect at a later date. During this phase-in period, the Company provides the available information and will continue developing its internal capacity to improve the accuracy and completeness of the said estimates in the coming years.

**SBM-3\_10**

This process **ensures that our strategy and business model are able to absorb the impacts and risks and to take advantage of the opportunities highlighted** in the materiality analysis.

**+ INFORMATION**

in section [ESRS-2 SBM-1. Strategy, business model, and value chain](#) of this report.

**SBM-3\_11**

In 2025, the double materiality analysis was updated, which led to certain changes in the impacts, risks and opportunities identified as material compared with the previous period.

First, the results of the specific analysis of climate risks and opportunities have been consolidated and integrated, resulting in the addition of seven new risks and three opportunities related to climate change.

In addition, the social sphere was reviewed, specifically with regard to the Company’s own staff and workers in the value chain, which led to the identification of two new potential negative impacts considered to be material: work-life balance, and occupational health and safety.

However, this update has not resulted in any changes to the graphical representation of the double materiality matrix shown below.

**SBM-3\_12**

The material ESG incidents, risks and opportunities (IROs) identified by the Company are fully covered by the disclosure requirements set out in the European Sustainability Reporting Standards (ESRS).

## Management of impacts, risks and opportunities

### IRO-1. Description of the processes to identify and assess material impacts, risks and opportunities

#### Double-materiality assessment

<b>IRO-1_01</b>	<b>IRO-1_02</b>	<b>IRO-1_03</b>	<b>IRO-1_04</b>
<b>IRO-1_05</b>	<b>IRO-1_06</b>	<b>IRO-1_07</b>	<b>IRO-1_08</b>
<b>IRO-1_09</b>	<b>IRO-1_10</b>	<b>IRO-1_11</b>	

In this chapter we present a **general overview of the process** for assessing double materiality carried out to identify, assess, and determine both the real and potential impacts on people and the environment, and the risks and opportunities that could give rise to material financial effects.

This process is in response to the disclosure requirements laid down in the European Sustainability Reporting Standards (ESRS) and the Materiality assessment implementation guidance from the European Financial Reporting Advisory Group (EFRAG).



*In 2025, we updated our double materiality analysis with the aim of the quality and precision of the diagnosis regarding the Company's material aspects, thereby offering a vision more closely aligned with the current situation.*

Double materiality results - Representation matrix



16  
negative material impacts

13  
positive material impacts

18  
material risks

19  
material opportunities

**Environment**

1	Climate change adaptation	8	Direct impact drivers of loss of biodiversity
2	Climate change mitigation	9	Regenerative agriculture*
3	Energy	10	Impact and dependencies on ecosystem services
4	Pollution of the air, water, and soil	11	Resource inflows
5	Substances of concern	12	Resource outflows
6	Microplastics	13	Waste
7	Water		

**Social**

1	Working conditions (O-WF)	7	Communities' economic, social and cultural rights
2	Equal treatment and opportunities for all (O-WF)	8	Communities' civil and political rights
3	Other work-related rights (O-WF)	9	Information-related impacts for consumers and end users
4	Working conditions (VC-WF)	10	Social inclusion of consumers and end users for consumers and end users
5	Equal treatment and opportunities for all (O-WF)	11	Information-related impacts
6	Other work-related rights (VC-WF)		

**Governance**

1	Political engagement	4	Corporate culture
2	Corruption and bribery	5	Protection of whistle-blowers
3	Supplier relationships		

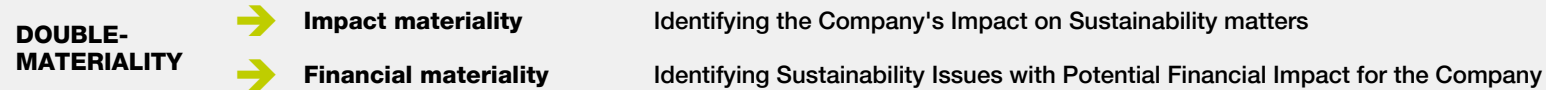
\* Impact on the state of species, the extent and state of the ecosystems.

The threshold has been defined taking into account the third quartile of the results of the general assessment, for each materiality, establishing 18 for the materiality of the impact and 12 for financial materiality.

O-WF (Own Workforce); VC-WF (Value Chain Workforce)

Our materiality assessment follows a systematic approach comprising four stages, which are described below:

## DOUBLE MATERIALITY ASSESSMENT AT DEOLEO



### 1. Understanding

First, we analyze the environment and Deoleo's activity at each stage of our value chain.

### 2. Identification

In the next stage we identify the positive and negative impacts, as well as the risks and opportunities in the short, medium, and long term, taking into account the results of the previous stage, by consulting with relevant internal and external sources.

As part of this process, we examine the connections between our impacts and dependencies on natural, human and social resources, and our risks and opportunities. Furthermore, we pay attention to our critical relationships in the upstream and downstream value chain, such as raw materials and key inputs, for the performance of our operations.

### 3. Assessment

Next we assess the impacts, risks and opportunities by way of the factors of severity for the impacts — scale,

scope, irremediable character, and probability of occurrence—, in line with the OECD Due Diligence Guidance for Responsible Business Conduct. We also analyze the potential financial effect of the probability of occurrence of the risks and opportunities, in accordance with our risk management system, in order to determine financial materiality

From a due diligence perspective, in the case of real negative impacts, materiality is based on the severity of the impact, whereas for potential negative impacts, it is

*The assessments of risks and opportunities was based on the potential financial effect and the probability of occurrence. This analysis uses a qualitative/quantitative scale, based on our risk management system.*

based on the severity and probability of the impact. In turn, severity considers scale, scope, and irremediable character. However, for positive impacts, assessment is simplified to just scale and scope.

The assessment process took into account the views of our most significant stakeholders. First, expert assessments at the corporate level, with a general overview of performance in those countries where we operate and have factories — Spain and Italy. And secondly, the views of significant stakeholders, including representatives from oil mills, trades unions, and industry and trade associations.

The assessments of risks and opportunities was based on the potential financial effect and the probability of occurrence. This analysis uses a qualitative/quantitative scale, based on our risk management system. Our procedures also cover the assessment of the physical risks relating to the weather for our own operations and the upstream and downstream value chain.

It is important to note that, for the assessment of the identified IROs, a gross approach was applied, i.e., the assessment was carried out before considering any mitigation actions.

## HOW WE CARRY OUT THE DOUBLE-MATERIALITY ASSESSMENT



#### 4. Determination

Lastly, we determined the material impacts, risks and opportunities of the sustainability topics and associated sub-topics. This stage consolidated the results of the assessments carried out by the corporate area, the factories and the stakeholders, in order to determine which of these were material. For this purpose, a quantitative threshold was established, taking as a reference the third quartile of the assessments of impact materiality (18) and of financial materiality (12). To determine the materiality of sustainability aspects and establish the data points to be reported. If an IRO is material in the short, medium or long term, the sub-topic or sub-sub-topic was considered material.

In addition, in 2025, we reviewed certain very specific IROs in order to ensure that the final assessment was in line with the Company's actual situation. We therefore expanded the sample to include the Multidisciplinary Sustainability Group, applying a correction factor to a limited number of initial assessments in order to achieve greater consistency in the data and reduce certain biases. Regarding the material nature of the impact, the corrective factor is applied to the severity variable, which is adjusted by way of a range of modifications from -1 and 1. For financial materiality, the said factor is incorporated with regard to probability, allowing adjustments ranging -1.5 and 2.

The material impacts, risks and opportunities were validated by the Multidisciplinary Sustainability Group and the sponsors. Subsequently, the results were communicated to the Nomination and Remuneration Committee, which is the body delegated by the Board to supervise sustainability issues and the related strategy.

The double materiality assessment is a dynamic process which is to be reviewed once a year, and will be updated in the event of any significant change in our organizational or operational structure. Likewise, it will be adjusted if any material changes are found in external factors that could give rise to new IROs, alter those already in existence or affect the significance of a specific sustainability aspect.

#### Analysis of climate risks and opportunities

In 2025, we updated last year's double materiality analysis, fully integrating the results and conclusions of the climate risk analysis as a key input. This approach allows for more in-depth and targeted identification of climate impacts, risks and opportunities.

This update enhances our transparency and ensures that our mitigation and adaptation strategies are in line with best practices in environmental governance.

#### + INFORMATION

on the assessment of climate risks in section E.1 IRO-1. [Double-materiality assessment and climate change](#) of this report.

#### Double materiality assessment at Deoleo

##### IRO-1\_12 IRO-1\_13

**The process of identifying, assessing and managing impacts and risks is an integral part of our general risk management system.** This allows us to assess our overall risk profile and improve our processes, so as to promote a proactive risk management culture that is aligned with our sustainability objectives.

Likewise, **the process of identifying, assessing and managing opportunities** with regard to sustainability is also fully integrated into our management model. This does not just strengthen our capacity to anticipate changes in our operating environment, it also drives a culture of sustainability and innovation throughout the organization.

By using this approach, we encourage the identification and harnessing of opportunities that contribute to the attainment of our strategic goals regarding sustainability and to the generation of value both for the Company and for our stakeholders.

##### IRO-1\_14

Our process is based on numerous **input metrics**, such as internal databases, government publications, and industry reports. We cover all of our global operations with detailed suppositions based on historic data and consultations with experts, which form the basis of our analysis.

##### IRO-1\_15

The method for identifying, assessing and managing impacts, risks and opportunities (IROs) has remained unchanged compared to the previous period.

However, as part of our review cycle, we have updated the content, focusing on two key areas:

- Updating a specific number of IROs
- Integrating the results and conclusions of the climate risk and opportunity analysis into the double materiality analysis

## Management of impacts, risks and opportunities

### IRO-2. Disclosure requirements in ESRS covered

#### IRO-2\_01

In drafting this statement, we have adhered rigorously to the reporting requirements, including those in Chapter 3 of ESRS 1 and Climate change under ESRS E1.

These requirements have been covered in numerous sections of the document, and provide a complete overview of our initiatives and efforts with regard to sustainability.

#### IRO-2\_02

The **double materiality assessment** was crucial in shaping the content of our sustainability statement and honing in on areas of significant impact or concern.

In accordance with ESRS guidelines, we have prepared a table of contents providing a detailed list of the reporting requirements covered band this statement.

This table of contents serves as a navigation tool and guides stakeholders towards the corresponding sections where detailed reporting can be found.

We have also identified and listed all of the data points deriving from other EU legislation, as mentioned in Appendix B of the Standard, indicating their location within the statement and their degree of materiality.

**ESRS 2, Appendix B: List of ESRS reporting requirements complied with regarding the preparation of the sustainability statement following the outcome of the materiality analysis**

Disclosure Requirement and related datapoint	SFDR Reference <sup>(1)</sup>	SFDR Reference 3 <sup>(2)</sup>	Benchmark Regulation reference <sup>(3)</sup>	EU Climate Law reference <sup>(4)</sup>	Location within this report
<b>ESRS 2 GOV-1</b> Board's gender diversity, paragraph 21 d)	Indicator number 13 of Table #1 of Annex 1		Regulation (EU) 2020/1816 of the Commission (5), Annex II		GOV-1_05
<b>ESRS 2 GOV-1</b> Percentage of board members who are independent, paragraph 21 (e)				Delegated Regulation (EU) 2020/1816, Annex II	GOV-1_07
<b>ESRS 2 GOV-4</b> Statement on due diligence, paragraph 30	Indicator number 10 Table #3 of Annex 1				GOV-4_01
<b>ESRS 2 SBM-1</b> Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	Indicator number 4 of Table #1 of Annex 1	Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6), Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II		SMB-1_09 to SMB_1_20
<b>ESRS 2 SBM-1</b> Involvement in activities related to chemical production, paragraph 40 (d) ii	Indicator number 9 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		SMB-1_09 to SMB_1_20
<b>ESRS 2 SBM-1</b> Involvement in activities related to controversial weapons, paragraph 40 (d) iii	Indicator number 14 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (7), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		SMB-1_09 to SMB_1_20
<b>ESRS 2 SBM-1</b> Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1); Delegated Regulation (EU) 2020/1816, Annex II		SMB-1_09 to SMB_1_20
<b>ESRS E1-1</b> Transition plan to reach climate neutrality by 2050, 14			Regulation (EU) 2021/1119, Article 2(1)		E1-1_01
<b>ESRS E1-1</b> Undertakings excluded from Paris-aligned Benchmarks, paragraph 16 (g)		Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking Portfolio – Climate-Related Transition Risk: Credit Quality of Exposures by Sector, Emissions, and Residual Maturity	Regulation (EU) 2020/1818, Article 12(1) (d) to (g), and Article 12(2)		E1-1_12
<b>ESRS E1-4</b> GHG emission reduction targets, paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453,, Template 3: Banking book - Climate change transition risk: Alignment metrics	Regulation (EU) 2020/1818 Article 6		E1-4
<b>ESRS E1-5</b> Energy consumption from non-renewable fossil sources disaggregated band sources (only high climate impact sectors), paragraph 38	Indicator number 5 of Table #1 and indicator number 5 of Table #2 of Annex 1				E1-5_10 to E1-5_14
<b>ESRS E1-5</b> Energy and consumption and mix, paragraph 37	Indicator number 5 Table #1 of Annex 1				<a href="#">E1-5_02</a>

Disclosure Requirement and related datapoint	SFDR Reference <sup>(1)</sup>	SFDR Reference 3 <sup>(2)</sup>	Benchmark Regulation reference <sup>(3)</sup>	EU Climate Law reference <sup>(4)</sup>	Location within this report
<b>ESRS E1-5</b> Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 of Table #1 of Annex 1				E1-5_18 to E1-5_21
<b>ESRS E1-6</b> Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	Indicators number 1 and 2 of Table #1 of Annex 1	Article 449 bis; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions, and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), and Articles 6 and 8(1)		E1-6_01
<b>ESRS E1-6</b> Gross GHG emissions intensity, paragraphs 53 to 55	Indicator number 3 Table #1 of Annex 1	Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, of the Commission, Template 3: Banking book - Climate change transition risk: Alignment metrics	Regulation (EU) 2020/1818 Article 8(1)		E1-6_30 to E1-6_32
<b>ESRS E1-7</b> GHG removals and carbon credits, paragraph 56				Regulation (UE) 2021/1119 Article 2, -1	E1-7
<b>ESRS E1-9</b> Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II; Delegated Regulation (EU) 2020/1816, Annex II		Phase-in
<b>ESRS E1-9</b> Disaggregation of monetary amounts for acute and chronic physical hazards, paragraph 66(a)		Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) No 2022/2453, paragraphs 46 and 47; Template 5. Banking book. Climate change physical risk: Exposures subject to physical risk.			Phase-in
<b>ESRS E1-9</b> Location of significant assets at material physical risk, paragraph 66 (c)					Phase-in
<b>ESRS E1-9</b> Breakdown of the carrying value of its real estate assets band energy-efficient classes, paragraph 67 (c)		Article 449 bis of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralized by immovable property - Energy efficiency of the collateral			Phase-in
<b>ESRS E1-9</b> Degree of exposure of the portfolio to climate-related opportunities, paragraph 69				Regulation (EU) 2020/1818, Annex II	Phase-in
<b>ESRS E2-4</b> Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 of Table #1 of Annex 1, indicator number 2 of Table #2 of Annex 1, indicator number 1 of Table 2 of Annex 1, indicator number 3 of Table #2 of Annex 1				N/A
<b>ESRS E3-1</b> Water and marine resources, paragraph 9	Indicator number 7 of Table #2 of Annex 1				E3.MDR-P_01-06

Disclosure Requirement and related datapoint	SFDR Reference <sup>(1)</sup>	SFDR Reference 3 <sup>(2)</sup>	Benchmark Regulation reference <sup>(3)</sup>	EU Climate Law reference <sup>(4)</sup>	Location within this report
<b>ESRS E3-1</b> Dedicated policy, paragraph 13	Indicator number 8 of Table #2 of Annex 1				N/A
<b>ESRS E3-1</b> Sustainable oceans and seas, paragraph 14	Indicator number 12 of Table #2 of Annex 1				No material
<b>ESRS E3-4</b> Total water recycled and reused, paragraph 28 (c)	Indicator number 6.2 of Table #2 of Annex 1				E3-4_03
<b>ESRS E3-4</b> Total water consumption in cu. m. per net revenue on own operations, paragraph 29	Indicator number 6.1 of Table #2 of Annex 1				E3-4_08
<b>ESRS 2 - IRO 1 - E4</b> paragraph 16 (a) i	Indicator number 7 of Table #1 of Annex 1				E4.SBM-3_02
<b>ESRS 2 - IRO 1 - E4</b> paragraph 16 (b)	Indicator number 10 of Table #2 of Annex 1				E4.SBM-3_05
<b>ESRS 2 - IRO 1 - E4</b> paragraph 16 (b)	Indicator number 14 of Table #2 of Annex 1				E4.SBM-3_06
<b>ESRS E4-2</b> Sustainable land / agriculture practices or policies, paragraph 24 (b)	Indicator number 11 of Table #2 of Annex 1				E4-2_18
<b>ESRS E4-2</b> Sustainable oceans / seas practices or policies, paragraph 24 (c)	Indicator number 12 of Table #2 of Annex 1				No material
<b>ESRS E4-2</b> Policies to address deforestation, paragraph 24 (d)	Indicator number 15 of Table #2 of Annex 1				E4-2_20
<b>ESRS E5-5</b> Non-recycled waste, paragraph 37 (d)	Indicator number 13 of Table #2 of Annex 1				E5-5_10
<b>ESRS E5-5</b> Hazardous waste and radioactive waste, paragraph 39	Indicator number 9 of Table #1 of Annex 1				E5-5_15 and E5-5_16
<b>ESRS 2 - SBM3 - S1</b> Risk of incidents of forced labor, paragraph 14 (f)	Indicator number 13 of Table #3 of Annex 1				S1.SBM-3_07 and S1.SBM-3_08
<b>ESRS 2 - SBM3 - S1</b> Risk of incidents of forced labor, paragraph 14 (f)	Indicator number 12 of Table #3 of Annex 1				S1.SBM-3_09 and S1.SBM-3_10
<b>ESRS S1-1</b> Human rights policy commitments, paragraph 20	Indicator number 9 of Table #3 e indicator number 11 of Table #1 of Annex 1				S1-1_04 to S1-1_06
<b>ESRS S1-1</b> Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		S1-1_07
<b>ESRS S1-1</b> Processes and measures for preventing trafficking in human beings, paragraph 22	Indicator number 11 of Table #3 of Annex 1				S1-1_08

Disclosure Requirement and related datapoint	SFDR Reference <sup>(1)</sup>	SFDR Reference 3 <sup>(2)</sup>	Benchmark Regulation reference <sup>(3)</sup>	EU Climate Law reference <sup>(4)</sup>	Location within this report
<b>ESRS S1-1</b> Workplace accident prevention policy or management system, paragraph 23	Indicator number 1 of Table #3 of Annex 1				S1-1_09
<b>ESRS S1-3</b> Grievance/complaints handling mechanisms, paragraph 32 (c)	Indicator number 5 of Table #3 of Annex 1				S1-3_05
<b>ESRS S1-14</b> Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	Indicator number 2 of Table #3 of Annex 1		Regulation (EU) 2020/1816, Annex II		S1-14_02 to S1-14_05
<b>ESRS S1-14</b> Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	Indicator number 3 of Table #3 of Annex 1				S1-14_07
<b>ESRS S1-16</b> Unadjusted gender pay gap, paragraph 97 (a)	Indicator number 12 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		S1-16_01
<b>ESRS S1-16</b> Excessive CEO pay ratio, paragraph 97 (b)	Indicator number 8 of Table #3 of Annex 1				S1-16_02
<b>ESRS S1-17</b> Incidents of discrimination, paragraph 103 (a)	Indicator number 7 of Table #3 of Annex 1				S1-17_02
<b>ESRS S1-17.</b> Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 104 (a)	Indicator number 10 of Table #1 and indicator number 14 of Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1)		S1-17_08 to S1-17_10
<b>ESRS 2 - SBM3 - S2</b> Significant risk of child labor or forced labor in the value chain, paragraph 11 (b)	Indicators number 12 and 13 of Table #3 of Annex 1				S2.SBM-3_04
<b>ESRS S2-1</b> Human rights policy commitments, paragraph 17	Indicator number 9 of Table #3 e Indicator number 11 of Table #1 of Annex 1				S2-1_01
<b>ESRS S2-1</b> Policies related to value chain workers, paragraph 18	Indicators number 11 and 4 of Table #3 of Annex 1				S2-1_05 and S2-1_06
<b>ESRS S2-1</b> Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	Indicator number 10 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)		S2-1_09
<b>ESRS S2-1</b> Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19	Indicator number 10 of Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		S2-1_08
<b>ESRS S2-4</b> Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Indicator number 14 of Table #3 of Annex 1				S2-4_11
<b>ESRS S3-1</b> Human rights policy commitments, paragraph 16	Indicator number 9 of Table #3 e Indicator number 11 of Table #1 of Annex 1				Phase-in
<b>ESRS S3-1</b> Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines, paragraph 17	Indicator number 10 of Table #1 of Annex 1		Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)		Phase-in

Disclosure Requirement and related datapoint	SFDR Reference <sup>(1)</sup>	SFDR Reference 3 <sup>(2)</sup>	Benchmark Regulation reference <sup>(3)</sup>	EU Climate Law reference <sup>(4)</sup>	Location within this report
<b>ESRS S3-4</b> Human rights issues and incidents, paragraph 36	Indicator number 14 of Table #3 of Annex 1				Phase-in
<b>ESRS S4-1</b> Policies related to consumers and end users, paragraph 16	Indicator number 9 of Table #3 and indicator number 11 of Table #1 of Annex 1				S4-1_02
<b>ESRS S4-1</b> Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 17 (a)	Indicator number 10 of Table #1 of Annex 1		Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12(1)		S4-1_07
<b>ESRS S4-4</b> Human rights issues and incidents, paragraph 35	Indicator number 14 of Table #3 of Annex 1				S4-4_11
<b>ESRS G1-1</b> United Nations Convention against Corruption, paragraph 10 (b)	Indicator number 15 of Table #3 of Annex 1				G1-1_02
<b>ESRS G1-1</b> Protection of whistle-blowers, paragraph 10 (d)	Indicator number 6 of Table #3 of Annex 1				G1-1_05
<b>ESRS G1-4</b> Fines for violation of anti-corruption and anti-bribery, paragraph 24(a)	Indicator number 17 of Table #3 of Annex 1		Regulation (EU) 2020/1816, Annex II		G1-4_02
<b>ESRS G1-4</b> Standards of anti-corruption and anti-bribery, paragraph 24 (b)	Indicator number 16 of Table #3 of Annex 1				G1-1_10

(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1).  
(2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation "CRR") (OJ L 176, 27.6.2013, p. 1).  
(3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).  
(4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).  
(5) Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published (OJ L 406, 3.12.2020, p. 1).  
(6) Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 as regards the disclosure of environmental, social and governance risks (OJ L 324, 19.12.2022, p. 1).  
(7) Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (OJ L 406, 3.12.2020, p. 17).

**IRO-2\_03**

In line with that mentioned above, we conclude that **climate change** is a central issue in our sustainability initiatives. Therefore, we have identified it as a material issue that has a significant effect on our operations and on the community in general.

**IRO-2\_13**

In this report we explain the **detailed process behind the determination of the relevant information**, on the basis of the principles and thresholds implemented in the materiality assessment. Band wand of a clear and detailed description, our aim is to provide stakeholders with a precise understanding of how we have identified the relevant issues and the logic behind the materiality of the information disclosed in this statement.

**+ INFORMATION**

in section **ESRS-2 IRO-1. Description of the processes to identify and assess the material impacts, risks, and opportunities** of this report.



## MDR-P. Policies adopted to manage material sustainability matters

### MDR-P

## ENVIRONMENTAL POLICIES

### ■ SUSTAINABILITY PROTOCOL

### ■ COMPREHENSIVE ENVIRONMENTAL POLICY

#### Sustainability Protocol

<b>KEY CONTENT OF THE POLICY</b>	Deoleo's Sustainability Protocol is the policy that sets out our environmental and social management practices during the agronomic phase. It addresses relevant IROs with regard to climate change, reducing emissions through sustainable agriculture, and optimizing processes. <ul style="list-style-type: none"> <li>• <b>Pollution:</b> we work with oil mills to manage waste and adopt clean technologies.</li> <li>• <b>Water resources:</b> we promote the efficient use of water and provide advice on efficient irrigation and water reuse.</li> <li>• <b>Biodiversity:</b> we work with oil mills to protect ecosystems and promote regenerative agriculture.</li> <li>• <b>Employees in the value chain:</b> the protocol includes a specific section setting out measures to ensure fair working conditions, training and respect for human rights.</li> <li>• <b>Local communities:</b> we contribute to the development of local communities and the creation of jobs through sustainable agricultural practices.</li> </ul>
<b>SCOPE OF APPLICATION</b>	It applies to farmers and oil mills in the countries where we operate under the protocol. It affects key stakeholders: farmers, oil mills and consumers.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Multidisciplinary Sustainability Group leads its implementation and control.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	Although it does not explicitly adhere to frameworks such as the UN Guiding Principles, it is in line with the principles of human rights and decent work applicable to the supply chain.
<b>CONSIDERATION OF STAKEHOLDERS</b>	It is developed with consideration for the expectations of farmers, employees and consumers, who it aims to benefit through fair and sustainable practices.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	The policy is communicated in the sustainability reports and on Deoleo's corporate website.

#### Comprehensive Environmental Policy

<b>KEY CONTENT OF THE POLICY</b>	This policy sets out Deoleo's framework for environmental action to mitigate negative impacts, manage risks and seize environmental opportunities. Its objectives include reducing emissions (Scope 1, 2 and 3 GHGs), improving water efficiency, eliminating waste, supporting the energy transition, protecting biodiversity, and adopting a circular economy.
<b>SCOPE OF APPLICATION</b>	It applies to all operations of Deoleo Global, S.L.U., including subsidiaries, offices, factories and the entire value chain: farmers, oil mills, suppliers, copackers, contractors and distributors.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Board of Directors approves the policy. The Board of Directors approves the policy.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	Aligned with ISO 14001, SBTi and SBT-FLAG standards, the EUDR, the UN SDGs, the CSRD ESRS and the 'Zero Waste' certification.
<b>CONSIDERATION OF STAKEHOLDERS</b>	It has been developed and is implemented with the involvement of employees, farmers, suppliers, customers and investors. Deoleo carries out consultations, incorporates ESG criteria when selecting suppliers, and promotes transparency in its communications.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	Once approved by the Board of Directors of Deoleo, S.A., the policy will be published on the corporate website, included in the Statement of Non-Financial Information, and disseminated internally through training sessions.

## CROSS-CUTTING POLICIES

- CODE OF CONDUCT
- SUPPLIER CODE OF CONDUCT

### Code of Conduct

<b>KEY CONTENT OF THE POLICY</b>	It governs everything related to the values and principles that should underpin our operations, and the related objectives. In this regard, the document acts as policy in key matters related to impacts, risks, and opportunities. It lays down clear principles regarding employment rights, non-discrimination, bullying, and health & safety in the workplace. It promotes respect for the rights of workers, equal opportunities, and the creation of a safe and healthy working environment. It seeks to ensure the maximum quality of our products, through research, development and innovation. Likewise, it ensures that any irregularity affecting quality is dealt with immediately so as to maintain customer satisfaction and to generate transparent and honest communication. The code includes a strong commitment to the environment, and promotes sustainable practices to minimize the environmental impact on our operations. It is focused on controlling emissions, safe waste disposal, and efficient resource use.
<b>SCOPE OF APPLICATION</b>	It applies to all individuals within the Deoleo Group, including employees, executives and governing bodies. It may be extended to third parties with which the Company carries out business. It does not provide for any exclusions based on geographical area or stage in the value chain.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Supervisory and Control Body is responsible for its implementation and interpretation and for updating the policy.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	<ul style="list-style-type: none"> <li>• Principles of the United Nations Global Compact</li> <li>• International Labour Organization (ILO) Standards</li> <li>• OECD Guidelines for Multinational Enterprises</li> <li>• ISO Standards.</li> </ul>
<b>CONSIDERATION OF STAKEHOLDERS</b>	It was developed with the interests of employees, customers, suppliers and shareholders in mind, adopting an approach based on respect, transparency and shared responsibility.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is accessible to the entire workforce through the corporate intranet and is actively disseminated. In addition, it is also available by means of the Ethics Channel on the corporate website, which enables anonymous reports to be made with guarantees of confidentiality and protection.

### Supplier Code of Conduct

<b>KEY CONTENT OF THE POLICY</b>	This Code sets out the principles of ethics and responsible conduct that all of the Group's suppliers must comply with. It covers IROs related to labor rights, governance and social sustainability. It promotes safe working environments, compliance with the law, non-discrimination, the prevention of corruption, and respect for human rights. It prohibits child labor, forced labor and all forms of harassment. Compliance is verified through audits, monitoring measures and a confidential whistleblower channel.
<b>SCOPE OF APPLICATION</b>	Compliance is verified through audits, monitoring measures and a confidential whistleblower channel.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	Senior management oversees its implementation, ensuring ethical compliance and risk mitigation throughout the supply chain.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	<ul style="list-style-type: none"> <li>• Universal Declaration of Human Rights</li> <li>• UN Global Compact Principles</li> <li>• OECD Guidelines</li> <li>• UN Guiding Principles on Business and Human Rights</li> <li>• OECD Guidelines for Multinational Enterprises</li> </ul>
<b>CONSIDERATION OF STAKEHOLDERS</b>	It takes into account the rights of workers, local communities and consumers, ensuring responsible operations and ethical, traceable products.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is available on the Deoleo website and is communicated as part of the supplier approval and assessment process.

## SOCIAL POLICIES

- HUMAN RIGHTS POLICY (LINK TO TABLE)
- EQUALITY PLAN (LINK TO TABLE)
- OCCUPATIONAL RISK PREVENTION POLICY
- PROTOCOL TO PREVENT AND TAKE ACTION AGAINST SEXUAL HARASSMENT, GENDER-BASED HARASSMENT AND/OR PSYCHOLOGICAL HARASSMENT IN THE WORKPLACE
- LGTBI PLAN

### Human Rights Policy

<b>KEY CONTENT OF THE POLICY</b>	This policy sets out Deoleo’s commitments to protect and promote human rights across all our operations. It covers material IROs relating to our own workforce, consumers, affected communities and governance. It expressly prohibits forced labor, child labor and discrimination; it promotes safe working conditions, the right to freedom of association, and ethical business practices.
<b>SCOPE OF APPLICATION</b>	Compliance with this policy is mandatory for all Deoleo staff, regardless of their hierarchical level or geographical location. It covers the entire value chain, from the sourcing of raw materials to the sale of products.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Supervisory and Control Body leads its implementation and assessment and updates the policy. The Chief People Officer is responsible for implementing and monitoring the policy.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	<ul style="list-style-type: none"> <li>● Universal Declaration of Human Rights</li> <li>● UN Global Compact Principles</li> <li>● OECD Guidelines</li> <li>● The United Nations Guiding Principles on Business and Human Rights SDGs</li> </ul>
<b>CONSIDERATION OF STAKEHOLDERS</b>	The Chief People Officer is responsible for implementing and monitoring the policy. It requires suppliers to comply with the Code of Conduct, thus reinforcing respect for human rights throughout the supply chain.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is available on the corporate website and is communicated internally. It is integrated with the Code of Conduct, the Supplier Code of Conduct and the Ethics Channel, thereby ensuring consistency and comprehensive coverage.

### Equality Plan

<b>KEY CONTENT OF THE POLICY</b>	Deoleo’s Equality Plan aims to ensure effective equality of treatment and opportunities between women and men. It is integrated into people management through work–life balance measures, training, talent promotion, and combatting gender-based violence. It covers IROs related to diversity, working conditions and good governance. A culture of equality awareness is promoted, and those with decision-making powers receive specific training.
<b>SCOPE OF APPLICATION</b>	Applies to the entire Deoleo workforce in Spain, including executives, and to any workplaces that may be opened in the country while the plan is in force.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Chief People Officer is responsible for implementing and monitoring the policy.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	It is aligned with the Spanish Constitution (Articles 14 and 9.2), Organic Law 3/2007, Royal Decree Law 6/2019, and Royal Decrees 901/2020 and 902/2020. Furthermore, it is inspired by the EU’s Treaty of Amsterdam on gender equality.
<b>CONSIDERATION OF STAKEHOLDERS</b>	It was negotiated and signed with all trade union representatives on the workers’ committees in Spain.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is available to the entire workforce through the corporate intranet.

## Occupational Risk Prevention Policy

<b>KEY CONTENT OF THE POLICY</b>	The policy sets out Deoleo’s commitment to continuously improving working conditions and protecting the health and safety of workers. It integrates prevention into all areas of activity, encourages the active participation of staff, and prioritizes techniques that reduce risks. It covers IROs related to working conditions and health, and is reviewed periodically through a dedicated management system.
<b>SCOPE OF APPLICATION</b>	It applies to all Deoleo sites, activities and stages of the value chain, with no geographical or functional limitations. It directly affects the Company’s entire workforce.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	Responsibility lies with General Management, with the express support of the Chief Executive Officer, thereby ensuring the highest level of organizational commitment.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	The policy ensures compliance with current occupational risk prevention regulations in all countries where Deoleo operates.
<b>CONSIDERATION OF STAKEHOLDERS</b>	It encourages the active participation of employees in improving health and safety, thus fostering a culture of prevention, dialogue and consultation.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is available on the corporate intranet and through other internal channels, ensuring that the entire workforce is aware of the policy. It supplements that set out in Deoleo’s Code of Conduct regarding accident prevention and individual responsibilities.

## Protocol To Prevent And Take Action Against Sexual Harassment, Gender-based Harassment And/or Psychological Harassment In The Workplace

<b>KEY CONTENT OF THE POLICY</b>	The Protocol aims to prevent, identify and eliminate all forms of sexual harassment, gender-based harassment and psychological harassment in the workplace, thus ensuring a safe, respectful and dignified working environment. It sets out clear criteria for action, a confidential and effective procedure, protection against retaliation and the application of disciplinary measures where appropriate, as well as awareness-raising and training initiatives aimed at the entire workforce to prevent harassment.
<b>SCOPE OF APPLICATION</b>	Compliance with this policy is mandatory for all Deoleo staff in Spain and individuals with an employment relationship with the company, regardless of their contractual or hierarchical status.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Protocol is managed through the Ethics Channel, which reports to the Internal Audit Department, with the involvement of the Human Resources Department and the support of a designated Procedure Manager, thus ensuring coordinated implementation in accordance with the established principles.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	The Protocol has been drawn up taking into account legal and institutional standards and third-party initiatives, including, in particular, the Spanish Constitution, the Workers’ Statute approved by Royal Legislative Decree 2/2015, Organic Law 3/2007 on the effective equality of women and men, and Royal Decree 901/2020, which regulates equality plans and their registration, all of which constitute the Protocol’s regulatory framework of reference.
<b>CONSIDERATION OF STAKEHOLDERS</b>	It strengthens the protection of workers and incorporates mechanisms to ensure their participation, as well as confidentiality and security throughout the processes. It takes into account the perspective of trade unions in its development and monitoring.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is available on the corporate intranet and is disseminated to the entire workforce. It is included in training and awareness-raising materials. It may also be provided to third parties working with the Company.

## LGTBI PLAN

<b>KEY CONTENT OF THE POLICY</b>	The aim of the plan is to ensure genuine and effective equality for LGBTI people by fostering an inclusive and discrimination-free workplace culture. It aims to include diversity into human resources management, promote awareness-raising and training campaigns, include equality clauses into collective bargaining, prevent and respond to harassment or discrimination, ensure regulatory compliance, and disseminate the content of the plan throughout the organization.
<b>SCOPE OF APPLICATION</b>	It applies to the entire Deoleo workforce at its workplaces in Spain, regardless of level, contract or workplace.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	Responsibility for implementing and monitoring the Plan lies with the LGTBI Plan Monitoring Committee, a joint body made up of company and workers’ representatives, which is tasked with ensuring the Plan is properly implemented, evaluated and interpreted, and, where appropriate, proposing amendments.

<b>THIRD-PARTY RULES OR INITIATIVES</b>	The plan is based on the Spanish Constitution (principle of equality and non-discrimination), on Law 4/2023 on the real and effective equality of LGBTI people, and on Royal Decree 1026/2024, which regulates the measures planned in the workplace, and is based on EU legislation on fundamental rights and non-discrimination.
<b>CONSIDERATION OF STAKEHOLDERS</b>	The LGTBI Plan was developed with the involvement of the company’s representatives and the workers’ legal representatives, through the Joint Monitoring Committee, which is made up of members appointed by management and by the trade unions represented within the company.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is available on the corporate intranet, disseminated through awareness-raising initiatives and communicated in the Statement of Non-Financial Information.

# GOVERNANCE POLICIES

- CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY
- ANTI-CORRUPTION POLICY

## Corporate Social Responsibility (Csr) Policy

<b>KEY CONTENT OF THE POLICY</b>	This policy sets out the framework for integrating CSR into our business model. Its objectives include: offering safe, high-quality products, promoting healthy consumption, ensuring the sustainability of the business, and operating ethically throughout the supply chain. The policy is monitored using internal impact measurement systems, under the supervision of the Nominations and Remuneration Committee. It covers IROs related to the environment, governance, health and consumers.
<b>SCOPE OF APPLICATION</b>	It applies to all Group companies. As such compliance is mandatory for all staff, without exceptions. It covers both internal activities and stages of the value chain, and includes both suppliers and customers.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Board of Directors approves the strategy. The Nominations and Remuneration Committee is responsible for its implementation and ongoing assessment.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	It is aligned with the CNMV's Code of Good Governance, the UN Global Compact Principles, the Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises.
<b>CONSIDERATION OF STAKEHOLDERS</b>	It is based on dialogue with employees, suppliers, investors, customers and the community. It promotes fairness, regulatory compliance and social responsibility.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is published on the corporate website, presented each year to the shareholders at the Annual General Meeting, and can be accessed through the Shareholder Services Office and the CNMV.

## Anti-corruption Policy

<b>KEY CONTENT OF THE POLICY</b>	This policy establishes a framework to prevent, detect and sanction any form of corruption or bribery. It is based on the principles of the UNCAC and other international standards. It prohibits any corrupt payments, requires due diligence on third parties, and establishes internal controls, audits and regular reviews. It covers IROs related to governance and business conduct. Compliance with the policy is monitored through internal audits and risk assessments.
<b>SCOPE OF APPLICATION</b>	Compliance with the policy is mandatory for all Group entities, for all personnel (employees, executives, representatives) and related third parties (agents, distributors, consultants), without restriction by activity or location.
<b>PARTY RESPONSIBLE FOR APPLICATION</b>	The Board of Directors approves and oversees the policy. The Supervisory and Control Body of the parent company manages its implementation and coordinates audits and inquiries.
<b>THIRD-PARTY RULES OR INITIATIVES</b>	It is aligned with the OECD Convention, the Spanish Criminal Code, the FCPA (US), the UK Bribery Act and Deoleo's internal ethics policies.
<b>CONSIDERATION OF STAKEHOLDERS</b>	It is designed with employees, executives, business partners, suppliers and regulatory authorities in mind. Contractual compliance with the policy is required, and a culture of integrity and transparency is promoted.
<b>AVAILABILITY FOR STAKEHOLDERS</b>	It is available to employees through internal channels and dedicated training. It is also communicated to third parties through contractual clauses and adherence commitments.

# Growing together

## ENVIRONMENT

Carbonell combines a strong **connection with the land**, the origin and with those who work the land, and has a commitment to care and to **efficient management**, ensuring a more **environmentally friendly lifestyle**.



# Introduction to the European Taxonomy

*In recent years, the European Union has made great strides in building a financial ecosystem based in sustainability, aiming to redirect capital flows towards more sustainable investments. With this goal in mind, in 2019 the EU presented the European Green Deal, a set of initiatives aimed at achieving several environmental objectives. To address these objectives, the EU launched the Sustainable Finance Action Plan.*

On 18 June 2020, the European Commission and the Council adopted Regulation (EU) 2020/852 (Taxonomy Regulation), the basic framework to facilitate the flow of capital towards sustainable activities.

This Regulation has promoted standardization and transparency in the reporting of sustainable activities, by providing tools to facilitate harmonized reporting. This enables investors and other stakeholders to analyze and identify sustainable investment opportunities to achieve

## What is Taxonomy?

Taxonomy is a unified classification system that:

- Helps companies and investors to identify and determine which economic activities are environmentally sustainable.
- Promotes the transition to a sustainable economy in order to achieve the EU's climate and environmental objectives.
- Promotes standardization and transparency in the reporting of information on environmentally sustainable activities.
- Acts as a tool to support companies in their transition towards climate neutrality and preventing environmental degradation.

Beyond constituting a reporting obligation, the Taxonomy thus enables our new facility development, renovation and maintenance projects to make a positive contribution to sustainable development from the earliest stages of their conceptualization and throughout their entire life cycle.

## Regulatory Context

The regulatory framework for the EU Taxonomy was established through the Taxonomy Regulation mentioned above.

Pursuant to Article 1.1, it applies to companies that are required to publish a Statement of Non-Financial Information or a Consolidated Statement of Non-Financial Information under Article 19a or Article 29a of Directive 2013/34/EU of the European Parliament and of the Council, respectively.

Article 9 also sets out six main environmental objectives:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

This Regulation was followed by a series of Delegated Regulations which supplemented the previous one

- Delegated Regulation (EU) 2021/2139 of 4 June 2021 established the list of economic activities that contribute substantially to the objectives of climate change mitigation and climate change adaptation, and that also do not cause significant harm to any of the other environmental objectives.

- Delegated Regulation (EU) 2021/2178 of 6 July 2021 specified the content and presentation of the information to be disclosed by companies on environmentally sustainable activities, including the key indicators to be reported and their calculation methodology.

- Delegated Regulation (EU) 2022/1214 of 9 March 2022 expanded the list of activities in Delegated Regulation 2021/2139 to include activities relating to the production of energy from nuclear and natural gas sources.

- Delegated Regulation (EU) 2023/2485 of 27 June 2023 modified certain activities stated in Delegated Regulation 2021/2139 and expanded the list of activities in said Regulation.

- Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplemented Regulation (EU) 2020/852 by establishing the technical screening criteria for four new objectives. This Regulation determines the conditions under which economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems, and determines if that economic activity causes no significant harm to any of the other environmental objectives, amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities. This last regulation makes it mandatory for companies to disclose eligibility and alignment for the four new objectives described in the report for 2024.

Moreover, in 2024 the new regulations approved by the EU provided the full list of sustainable activities covered by the six environmental objectives. Moreover, in 2025 the European Commission published a new Delegated Act – within the framework of the regulatory package aimed at

simplifying the Taxonomy – which introduces modifications and clarifications to the technical criteria and to the reporting requirements. However, the said Delegated Act has not taken into account for reporting purposes for this financial period, and its analysis is deferred to subsequent years.

## European Union Taxonomy for sustainable activities

In order for companies to publish the information needed by the Capital Market to incorporate sustainability criteria into decision-making processes, the Delegated Regulations on European Taxonomy require companies

to carry out an analysis of the degree of eligibility and alignment of their activities, and to report the results in their Statement of Non-Financial Information Statements and Sustainability Reports (future corporate Sustainability Reports).

• **Eligible activities:** an economic activity is considered to be eligible as long as the Company complies with the description set out for each of the activities listed in Annexes I and II of Delegated Regulation (EU) 2021/2139 of 4 June 2021; in Annexes I and II of Delegated Regulation (EU) 2022/1214 of 9 March 2022; in Annexes I and II of Delegated Regulation (EU) 2023/2485 of 27 June 2023; and in Annexes I, II, III and IV of Delegated Regulation (EU) 2023/2486 of 27 June



2023. Eligibility is therefore of a potential nature; in other words, an eligible activity is one that could become green in accordance with the European Taxonomy.

• **Aligned activities:** the alignment of an activity goes a step further by indicating that the Company is contributing substantially to at least one of the defined environmental objectives, without causing significant harm to other environmental objectives and meeting minimum social requirements. This contribution is measured through compliance, not only with the requirements in the definitions of the activities, but also with the technical screening criteria of substantial contribution, of the technical criteria related to the principle of Do No Significant Harm (DNSH) to other environmental objectives, and minimum social safeguards.

As in the previous financial year, an obligation was established in the 2025 report to disclose KPIs in terms of eligibility, as well as in terms of alignment for the climate objectives: Climate Change Adaptation and Climate Change Mitigation.

In 2025, we reviewed the previous year's eligibility and alignment, going over the analyses carried in previous years and using a precise and unified criteria.

Therefore, and in accordance with the Delegated Regulations, sustainability reports must present the following KPIs:

- The proportion of turnover from products or services associated with economic activities that are considered environmentally sustainable (turnover)
- The proportion of total fixed assets (CapEx)
- The proportion of operating expenditure related to assets or processes associated with economic activities that are considered environmentally sustainable (OpEx)

In applying and calculating these indicators, our activity was considered to be in accordance with the scope included in the Consolidated Financial Statements.

### 1. Identification of eligible activities

In order to assess the eligibility of the eligible activities regarding the six environmental objectives, we carried out a coordinated effort between the technical, sustainability and finance teams. We drew up detailed and specific questionnaires for each of the six environmental objectives, covering all activities that could be eligible given Deoleo's activity and the sector in which it operates.

These questionnaires featured questions adapted to each Taxonomy activity and to Deoleo's particular situation, with the aim of finding out about the projects we have carried out, as well as the related amount for each of them and their relationship to Taxonomy activities. To answer these questions, we mainly involved technical personnel and, where necessary, other key areas, advised by an independent specialist.

Once all responses had been received, the Sustainability team, together with the specialists, then analyzed the responses and determined which activities were eligible.

This involved Accounting and Consolidation in order to trace those projects defined by the technical personnel to the corresponding accounts or asset additions, ensuring traceability at all times between the amounts of each eligible activity and the financial statements.

The activities identified as eligible in 2025 are as follows:

Economic activity	Code	Taxonomy description of the economic activity	Description of Deoleo's activity
<b>Electricity generation using solar photovoltaic technology</b>	CCM 4.1	Electricity generation using solar photovoltaic technology	Installation of solar panels in the Italy, Tavarnelle, plant
<b>Transport by motorbikes, passenger cars and light commercial vehicles</b>	CCM 6.5	Purchase, financing, rental, lease and operation of vehicles designated either in categories M1 and N1 or in category L	Renewal of contracts and new leases for the fleet of corporate vehicles
<b>Renovation of existing buildings</b>	CCM 7.2 / CE 3.2	Construction and civil engineering works or preparation thereof	Installation of HCAV equipment (heating and cooling)
<b>Installation, maintenance and repair of energy efficiency equipment</b>	CCM 7.3	Individual renovation measures consisting of installation, maintenance and repair of energy efficiency equipment	Replacement of a neon sign with a LED sign at the Italy plant
<b>Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings</b>	CCM 7.5	Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings.	Installation of two devices intended to save energy through overvoltage protection

## 2. Identification of Taxonomy-aligned activities (alignment)

After identifying eligible activities, we developed additional, individualized questionnaires for each activity with the corresponding alignment requirements. These questionnaires were provided to the technical and sustainability teams to respond to the information requested in relation to each specific project identified in the first questionnaire. Once the responses were obtained, the sustainability team interpreted the results and classified the activities that were aligned with the Taxonomy.

### Technical criteria

#### Compliance with substantial contribution criteria

No analysis of compliance with substantial contribution criteria applicable to the said activities has been carried out for financial year 2025, and as such alignment has not been determined.

#### Compliance with the criteria of Do No Significant Harm (DNSH) to other objectives

The first step was to analyze the alignment of the activities identified as eligible and, therefore, the DNSH criteria required in Appendix A of Regulation (EU) 2021/2139 were analyzed. The areas involved decided that they would not carry out this analysis for 2025 due to a lack of resources, but will increase efforts to carry it out in subsequent years.

Given that compliance with the DNSH criteria could not be justified, the decision was made not to continue with the assessment of the other technical criteria as it makes alignment impossible for all activities identified

Although the Company's activities cannot be aligned as it cannot demonstrate compliance with the criteria, the DNSH criteria on adaptation to climate change, which requires compliance with Annex A of Regulation (EU) 2021/2139, has been analyzed.

We conducted a climate risk analysis last year that complies with the requirements of Annex A of Delegated Regulation (EU) 2021/2139, as reflected in disclosure requirement E1.IRO-1 of this report. Based on this

analysis, we have not identified any material physical risks in the Company's own operations, and therefore there are no material risks for eligible or potentially eligible activities. As a result, we have not defined adaptation solutions for eligible activities.

#### + INFORMATION

in the section E1 IRO-1 [Assessment of double-materiality and climate change](#) of this report.

### Minimum social safeguards

These minimum social safeguards are assessed at the corporate level and are used to prevent Company income, investment and expenditure from being considered sustainable if they have a negative impact in social terms.

In other words, in addition to the income, investment, or expenditure complying with a series of objective technical criteria for each of the Taxonomy activities (which generally measure environmental performance), in terms of alignment, this depends on compliance at the corporate level with a series of minimum social safeguards set out in Article 18 of Delegated Regulation 2020/8529, which are broken down into four major thematic blocks.

Although none of its activities are considered to be aligned, we have assessed compliance with the minimum social safeguards, as established below:

### Human rights

Our policies are aligned with the principles set out in, inter alia, the United Nations Global Compact, the Guiding Principles on Business and Human Rights, the OECD Guidelines and the Social Policy of the ILO, among others.

One of the goals of our Corporate Social Responsibility Policy is to promote the honest conduct of everyone making up the Company, as well as those who interact with it, fostering integrity and ethical behavior in accordance with respect for human rights and freedoms contained in the Universal Declaration of Human Rights. These are the principles governing some of our policies regarding Human Rights:

- Zero tolerance for any form of forced labor, child labor and other types of labor that might violate human rights, and for any discrimination or harassment in or outside of the workplace.

- The adoption of the practices established in the Group’s Code of Conduct (available at [www.deoleo.com](http://www.deoleo.com)) and policies on human rights, among others.
- Respect for, and the promotion of, freedom of association and collective bargaining
- Identification and oversight of Human Rights risks

As explained in the chapter ESRS 2. General introduction, at Deoleo we have also approved a **Human Rights Policy**.

**+ INFORMATION**

on the Human Rights Policy in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

In addition to this policy, at Deoleo we also have a **Risk Control and Management Policy**, that contains the core principles of risk management and the regular assessment of the risks that could arise due to the nature of the activities, the volume of transactions and the countries in which the Group operates.

Furthermore, we have implemented an **Action Plan** to prevent, mitigate and remedy issues relating to respect for and protection of Human Rights, and have established the necessary channels for reporting any Human Rights violations.

Thus, we provide global and coordinated support to those employees who are victims of gender-based violence, and we encourage the collaboration of the entire workforce at all levels, with the aim of safeguarding the rights provided for therein and building a society free from discrimination.

However, we still do not have a fully implemented human rights due diligence process in place and therefore cannot say that the Company complies with minimum safeguards. In the coming years we will work to

implement a due diligence process that will make such compliance possible.

**Corruption and bribery**

We continue to be committed to zero tolerance for corruption. Therefore, we have various internal control systems in place to comply with the **policies for monitoring and addressing corruption cases**, and for analyzing risks and assessing the effectiveness of the measures adopted in this area.

We updated the **Anti-corruption Policy** in February 2021, ensuring that the Company conducts its business honestly, ethically and in accordance with all applicable laws.

Furthermore, all employees receive training on the Code of Conduct, which includes a specific section on preventing corruption with the following rules of conduct that are complemented by a Policy of Adherence to Best Anti-Corruption Practices against corruption.

**+ INFORMATION**

on the Anti-Corruption Policy in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

At Deoleo we also have a **Criminal Risk Prevention Manual and a compliance verification program within the framework of criminal risk prevention to mitigate the risk of corruption**. This manual contains the criteria that all Deoleo employees and professionals must follow to minimize the chances of incurring risks of corruption and bribery as part of the business corruption crime prevention model.

This system requires the involvement of a minimum of two people in the process and other additional security measures depending on the invoice amounts.

Payments must be made in accordance with the established procedures so that they may be accounted

for and monitored correctly. Among other measures, payments must be approved using joint banking signatures. Travel expenses and invitations to third parties must be duly justified and supported. Gifts and courtesies are limited to promotional gifts or courtesies of immaterial value.

We also have a **Whistleblowing Channel** for preferential use by all employees, managers and administrative bodies of all Deoleo Group companies.

The Ethics Channel is also available to third parties such as:

- Contractors, subcontractors and suppliers of the Deoleo Group, and all persons acting on their behalf or under their supervision.
- Volunteers, interns and workers undergoing training, and also all those whose employment relationship has not yet started, in cases where information on violations has been obtained during the selection or pre-contractual negotiation process.
- Professionals whose relationship with the Group has ended.
- Shareholders and debt holders of the Group.
- Employees’ legal representatives in exercising their functions of advising and supporting the whistleblower.

The Ethics Channel allows for anonymous reporting. This channel must be used to report potential irregularities that could involve a breach of the legal provisions in force, internal regulations and procedures, or that could reveal that an administrative or criminal offense is being committed.

Irregularities detected in the labor or professional context include those that could affect financial and accounting

information, fraud, corruption and harassment, as well as irregularities in Deoleo’s product quality, regardless of the stage of the process in which they are found.

**Taxation and taxes**

In our **Risk Control and Management Policy**, we define zero tolerance risks, for which the response strategy is ‘avoid’. This means not carrying out the activity that causes the risk or changing the way in which the Company acts.

We consider these types of risks to be all those related to legal, regulatory, criminal or tax non-compliance; those related to food safety, compliance with the conditions linked to financing agreements and shareholder agreements; risks related to any type of fraud by executives and employees, customers or suppliers of the Group; and all those related to illegal or criminal activities, such as bribery, corruption or money laundering.

We thus establish that managing regulatory, tax and customs risks must be fundamentally anticipatory and proactive. This management calls for strict compliance with and observance of the applicable legislation in all countries in which we operate, focusing on collaboration with regulators and taking into account the possible scenarios in an increasingly globalized environment.

**Fair competition**

Our **Code of Conduct** includes a section on fair competition. The relationships of our teams with competitors must be transparent and honest.

We therefore reject any information obtained illegally, by means of practices such as industrial espionage or any other unfair, immoral or illegal procedures. Thus, new hires will refrain from providing confidential information from their previous employer. We must also avoid market misconduct, such as spreading false information or

rumors about our competitors' products or circumstances.

By doing so, we promote respect for the principles and rules of free competition, rejecting any behavior that may involve the infringement of antitrust regulations.

We avoid any agreements — whether written or verbal — with competitors or third parties, especially when the purpose of such agreements could be to coordinate the behavior of market participants and, in particular:

- To set prices that would result from free competition
- To set limits on the type of products that can be offered in the market, or link purchases of
- To distribute territories or different types of customers for a product
- To agree on production quotas
- To carry out boycotts

Deoleo professionals will refrain from making unlawful use of the creations, works, distinctive signs or, in general, the intellectual and industrial property rights of competitors or third parties.

### 3. Results

Based on an analysis of eligible activities, we can conclude that none of the eligible activities generate revenue for the Company. Therefore, the KPI relating to turnover would be 0%. As for CapEx, according to the calculation criteria described by the Taxonomy, 17% is eligible under the Delegated Climate Mitigation Act, of which 0% is aligned.

In the case of Deoleo, the direct noncapitalized costs covered by the EU Taxonomy, i.e. those included in the denominator, represented less than 5% (specifically, equal to 1.1%) of the Company's total operating expenditure in 2025.

In accordance with section 1.1.3.2 of Annex I of Delegated Regulation 2021/2178, the numerator of the OpEx KPI is equal to zero. Also, in compliance with this Delegated Regulation, the denominator of this indicator is shown in the following disclosure table.

	Proportion of eligible and aligned economic activities	Proportion of eligible and non-aligned economic activities	Proportion of non-eligible economic activities
Capital	— %	—%	100.0%
Capital expenditure (CapEx)	— %	17.3%	82.7%
Operational expenditure (OpEx)	— %	0,0%	100.0%

### 4. Accounting policy

In order to avoid double counting, we have established the necessary supervision and control measures to ensure consistency and reliability from extracting and transforming the information to its calculation and final reporting. In doing so, we aim to ensure the integrity of the information and its traceability. These measures include verifying subtotals to ensure that all information is included.

We calculated the indicators using the same accounting policies that govern our financial accounting, based on the information contained in accounting records.

For this purpose, the main source of information is accounting data, used for the consolidated financial statements and technical documents on each of the projects carried out during the year across the Group's various facilities.

The following describes how turnover, capital expenditure (CapEx) and operating expenditure (OpEx) were determined and allocated to both the numerator and denominator of each KPI reported.

### Turnover

The KPI related to turnover is defined in Delegated Regulation (EU) 2021/2178 as the portion of revenue derived from Taxonomy-aligned activities (numerator) divided by the Group's total revenue (denominator), in accordance with paragraph 82(a) of International Accounting Standard (IAS) 1, as adopted by Commission Regulation (EC) No 1126/2008.

We calculated the indicators using the same accounting policies that govern our financial accounting, based on the information contained in accounting records. Taxonomy The amount shown in the denominator therefore corresponds to the amount shown as **Net Revenue** in the consolidated income statement of our Consolidated Financial Statements for 2025.

#### + INFORMATION

Regarding total CapEx in Note 27 of Deoleo's 2025 Consolidated Financial Statements.

### Capex

The numerator of the CapEx KPI was obtained by identifying those eligible activities from the detailed breakdown of non-current asset additions for the year, recognized in accordance with International Accounting Standards (hereinafter IAS) and in accordance with the requirements described in section 1.1.2 of Annex I of Delegated Regulation (EU) 2021/2178 of 6 July 2021.

Based on the indications of the technical personnel in charge of each investment project identified, we have determined the assets corresponding to each of these projects, starting from the accounting basis, so that all the amounts in the numerator can be traced back to our financial statements.

Each activity included has only been accounted for by one area of the Company to avoid the double counting of these investments.

The denominator includes additions to tangible and intangible assets, before depreciation, amortization and any remeasurements, including those resulting from revaluations and impairments for 2025, excluding changes in fair value.

Additions to tangible and intangible assets resulting from business combinations, if there are any, would also have been included, covering costs that are accounted for in accordance with IAS 16 Property, plant and equipment and IFRS 16 Leases.

In accordance with our consolidated financial statements, total CapEx is shown in Notes 6 and 7 to the Consolidated Financial Statements for 2025.

#### + INFORMATION

on total CapEx in Notes 6 and 7 to Deoleo's Consolidated Financial Statements for 2025.

The portion obtained in the eligible CapEx KPI in 2025 was 17.3% compared to 12.1% in 2024. The increase in the KPI percentage is due to more eligible activities in 2025 compared to the previous year. This refers to:

- Electricity generation using solar photovoltaic technology
- Renovation of existing buildings

- Installation, maintenance and repair of energy efficiency equipment
- Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in the car parks adjacent to buildings)
- Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings

### Opex

In the case of OpEx, this KPI represents the portion of operating expenditure specified in the Regulation relating to Taxonomy-aligned activities (numerator) divided by the total Taxonomy-aligned OpEx (denominator), understood as direct noncapitalized costs that relate to research and development, building renovation measures, short-term leases, maintenance and repairs, and any other direct expenses relating to the day-to-day servicing of assets of property, plant and equipment by Deoleo or a third party to whom activities are outsourced, and that are necessary to ensure the continued and effective functioning of these assets. Compared to financial year 2025, OpEx continues to be immaterial, given that the ratio of financial OpEx to Taxonomy-aligned OpEx is less than 1.2%.

The amount in the denominator reported in the Taxonomy tables corresponds to the following operating expenses: ‘repairs and maintenance’ and ‘leases and royalties’.





## Proportion of CapEx from Taxonomy-eligible and Taxonomy-non-eligible economic activities for 2025

(figures in thousands of euros)

	Proportion of CapEx/Total CapEx	
	taxonomy-aligned by objective	taxonomy-eligible by objective
CCM	0,0%	17.3%
CCA	0,0%	0,0%
WTR	0,0%	0,0%
CE	0,0%	0,0%
PPC	0,0%	0,0%
BIO	0,0%	0,0%

Financial year 2025	2025		Substantial contribution criteria							DNSH criteria ('Do No Significant Harm')						Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) CapEx, 2024	Category enabling activity	Category transitional activity
	Codes	CapEx (thousands of euros)	Proportion of CapEx, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity			
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																		
A.1. Environmentally sustainable activities (Taxonomy-aligned)																		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	S	S	S	S	S	S	0,0%	
Of which: enabling		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	S	S	S	S	S	S	0,0%	E
Of which: transitional		0	0,0%	0,0%							S	S	S	S	S	S	0,0%	T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																		
Electricity generation using solar photovoltaic technology	CCM 4.1	517	6.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							— %	
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	717	9.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							12.1%	
Renovation of existing buildings	CCM 7.2./CE 3.2.	29	0.4%	EL	N/EL	N/EL	N/EL	EL	N/EL	N/EL							— %	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	23	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							— %	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in the car parks adjacent to buildings)	CCM 7.4	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							— %	
Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings	CCM 7.5	80	1.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL							— %	
<b>CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		1367	17.3%	17.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							12.1%	
<b>A. CapEx of Taxonomy-eligible activities (A.1+A.2)</b>		1367	17.3%	17.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							12.1%	
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																		
CapEx of Taxonomy-non-eligible activities (B)		6,548	82.7%															
<b>TOTAL</b>		<b>7,915</b>	<b>100%</b>															

**Proportion of OpEx from Taxonomy-eligible and non-eligible economic activities for 2025**

(figures in thousands of euros)

	Proportion of OpEx/Total OpEx	
	taxonomy-aligned by objective	taxonomy-eligible by objective
CCM	0,0%	0,0%
CCA	0,0%	0,0%
WTR	0,0%	0,0%
CE	0,0%	0,0%
PPC	0,0%	0,0%
BIO	0,0%	0,0%

Financial year 2025	2025		Substantial contribution criteria							DNSH criteria ('Do No Significant Harm')							Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) OpEx, 2024	Category enabling activity	Category transitional activity
	Codes	OpEx (thousands of euros)	Proportion of OpEx, 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards			
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	-	-	-	-	-	-	0,0%		
Of which: enabling		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	-	-	-	-	-	-	0,0%	E	
Of which: transitional		0	0,0%	0,0%							-	-	-	-	-	-	0,0%		T
<b>A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%								0,0%		
A. OpEx of Taxonomy-eligible activities (A.1+A.2)		0	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%								0,0%		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
OpEx of Taxonomy-non-eligible activities (B)		8,332	100%																
<b>TOTAL</b>		<b>8,332</b>	<b>100%</b>																

### Activities related to nuclear power

The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

### Fossil gas related activities

The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

# E1. Climate change



*As a company closely linked to the land, we fully understand the importance of mitigating climate change and knowing how to adapt to it. We recognize that our industry is particularly vulnerable to climatic events that can directly impact our operations and those of our value chain.*

## KEY FIGURES

100%

of our factories' electrical energy comes from renewable sources

-30.3%

reduction in GHG emissions with respect to 2022

## IROS

### POSITIVE IMPACT

- Protecting biodiversity from the effects of climate change and improving soil quality
- CO<sub>2</sub> capture and fixation thanks to olive groves

### NEGATIVE IMPACT

- Degradation and loss of biodiversity due to non-implementation of adjustment measures for crops

### RISKS

- Crop damage and lost harvests due to the volatility, intensity, and duration of meteorological phenomena
- Implementation of additional adjustment measures due to the increase in extreme weather events
- Non-compliance with delivery conditions agreed with customers due to logistical failures as a result of climate change
- Physical risks affecting crops: heat waves, water stress and drought
- Transition risk: increase in the price of GHG emissions, new mandates and regulations for products and services, uncertain market signs and shortages and increased costs of raw materials

### OPPORTUNITIES

- Greater access to finance after investing in eligible activities of the E.U. Taxonomy
- To continue implementing energy transition measures
- To reduce energy costs by implementing energy efficiency and transition measures
- To capture customers looking to reduce their carbon footprint
- Efficiency of Elements: recycling use
- Energy: use of low-emissions energy sources
- Market and economy: access to new markets / expansion of the current market



At Deoleo, we have the ambition and the responsibility to lead the transformation of the olive oil sector towards a more environmentally friendly model. We want olive oil to be synonymous with health and sustainability.

In 2025, we reached two key milestones: we adopted our **Comprehensive Environmental Policy** and we became the first company in the sector to secure SBTi validation of our **Climate Change Transition Plan**. Along with our **Sustainability Protocol**, which has been in place since 2018, these constitute the three main tools to reduce our carbon footprint, both in our own operations and throughout our value chain.

The Comprehensive Environmental Policy specifies and strengthens our commitments, providing an overarching strategic framework for environmental management. The Transition Plan supports the pillars of our business and has been integrated into our financial planning to ensure the resources needed to implement it are made available. It establishes our goals for 2032, the actions required to achieve them, and the mechanisms in place to monitor and update them.

The Sustainability Protocol ensures that these commitments are put into practice throughout our value chain. It enables us to help olive groves and oil mills roll out measures to support energy efficiency, soil conservation and water management, among other areas.

Our comprehensive approach, rigorous methodology, innovation and technology enable us to implement effective, resilient adaptation strategies. Guided by these principles, we are moving forward together towards a more responsible, sustainable future.

## Governance

### GOV-3. Integration of sustainability-related performance in incentive schemes

**E1.GOV-3\_01** **E1.GOV-3\_02** **E1.GOV-3\_03**

We factor **climate-related considerations into the remuneration** of members of administrative, management and supervisory bodies by integrating sustainability into individual and strategic objectives.

The development of these objectives, the management of climate risks and the implementation of sustainable practices are therefore part of the criteria used to determine the variable compensation of the leadership team (including the Executive Committee) and the members of the Multidisciplinary Sustainability Group.

Given the diversity of roles within these bodies, it is not possible to specify a fixed percentage of climate-related individual variable remuneration objectives, but rather a range of 16% to 50%.

#### + INFORMATION

on variable remuneration in section [ESRS-2 GOV-3. Integration of sustainability-related performance in incentive schemes](#) of this report.

## Strategy

### E1-1. Transition Plan for Climate Change Mitigation

**E1-1\_01** **E1-1\_02**

We have proposed updating and developing our Transition Plan for Climate Change Mitigation as part of our commitment to sustainability. The plan incorporates various targets and actions that are aligned with

international practices and standards. A key pillar of it is adherence to the Science Based Targets initiative (SBTi).

Such adherence is particularly significant, given that Deoleo has become the first company of Spain's olive oil sector to have its emissions-reduction objectives validated by the SBTi. This initiative, founded by such leading organizations as the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute and the World Wildlife Fund (WWF), is the main international benchmark for certifying that corporate decarbonization goals are aligned with climate science and the objectives of the Paris Agreement.

Accordingly, this validation recognizes that Deoleo is moving forward on a path compatible with limiting global warming to 1.5°C, thus reaffirming the soundness and impact of our Transition Plan.

In 2022, we set short-term targets for reducing GHG emissions within 5-10 years, with a goal set for 2032.

#### + INFORMATION

on our objectives related to climate change in the section [E1-4. Targets related to climate change mitigation and adaptation](#) of this report.

Among the initiatives we have implemented in recent years to promote decarbonization, the following are particularly noteworthy:

- At our facilities in Spain and Italy, 100% of the electricity consumed comes from renewable sources. In 2025, we launched a photovoltaic solar plant for self-consumption at our factory in Italy. It now provides 20% of the total power consumed at that factory. This measure strengthens our commitment to the energy transition, reducing emissions and increasing our energy independence.
- We carried out a complete calculation of our GHG emissions in Scopes 1 and 2, and we have addressed

the 11 Scope-3 categories in our base year. This comprehensive assessment gave us an overview of the climate impacts along the entire value chain. We are currently focusing our efforts on calculating and periodically monitoring material categories 1, 3, 4 and 8, which are directly linked to our emissions-reduction targets validated by the SBTi.

- Renewal of our fleet of ECO- and zero-emissions-label vehicles, together with the installation of new charging points in factories and offices.

## Decarbonization levers

**E1-1\_03**

Our proposal is to **gradually decarbonize our business** until we achieve a systematic, prolonged reduction in emissions, helping to minimize global warming and the associated risks.

To achieve this, at Deoleo we work with impact indicators, such as the carbon footprint, and perform calculations both at the product and at the organizational level. This allows us to identify critical points in our operations and throughout the supply chain so we can implement reduction measures to help meet our goal of being a zero-emissions Company.

Accordingly, the identified **decarbonization levers** are based on a series of actions detailed in E1-3 of this chapter.

#### + INFORMATION

on actions related to decarbonization levers in the section [E1-3. Actions and resources relating to climate-change policies](#) of this report.

## Taxonomy and Climate Transition Plan

**E1-1\_04** **E1-1\_05** **E1-1\_06** **E1-1\_08**

We carried out various investments aligned with the EU Taxonomy in 2025 in order to move forward with

implementing our Climate Transition Plan. These investments were mainly focused on generating renewable energy, improving the efficiency of our facilities and offices, replacing equipment and infrastructure and electrifying part of our fleet. Overall, these actions entailed a total investment in eligible climate CapEx of more than €1,320,000 during the year.

In previous years, we carried out important investments, such as installing electric vehicle charging points at our facilities, as well as developing tools for calculating emissions removals in our agricultural value chain (forest, land use and agriculture — FLAG). These initiatives laid the foundations of our climate roadmap.

In the coming year, we plan to implement an ESG supplier management tool, allowing us to bolster our monitoring of the Supplier Sustainability Program and ensure more precise control of the associated action plans, especially with respect to our decarbonization and circular economy targets.

These investments strengthen Deoleo's commitment to climate change mitigation and the energy transition, and conform to the KPIs established for our decarbonization strategy, in line with the SBTi-approved targets.

**+ INFORMATION**

on our objectives related to [climate change in the section Taxonomy](#) of this report.

**E1-1\_07**

The possible blocked GHG emissions stemming from our key products and assets were considered in the process of defining the SBTi-approved emissions-reduction targets, as well as in the analysis of climate risks and opportunities carried out in 2024.

These assets and processes have been evaluated from a transition perspective, recognizing their potential impact on our compliance with our climate targets and their

exposure to regulatory and market risks. Accordingly, they are part of our energy-efficiency and progressive-decarbonization action plans and investment decisions with respect to our operations and supply chain.

**E1-1\_09 E1-1\_10 E1-1\_11**

Furthermore, **we have no business or economic activity in the fossil fuel, fossil gas, chemical products, arms or tobacco sectors.**

**E1-1\_12**

Lastly, the Company is not exempt from EU benchmarks in line with the Paris Agreement.

**Transition Plan integration and progress**

**E1-1\_13 E1-1\_14 E1-1\_15 E1-1\_17**

The Phase-in Plan was presented for the consideration of both the Board of Directors and the Sustainability team, and was approved by the latter, with its last update being from November 2025. This plan is fully integrated into and consistent with the Group's financial strategy and planning. This allows us to ensure that our sustainability actions support our long-term corporate objectives.

The Transition Plan is designed to support the strategic pillars of the Company and ensure consistency with our business priorities. In this regard:

- It is consistent with the Group's environmental policies and our sustainability strategy, incorporating the emission reduction commitments established under the Science Based Targets initiative (SBTi), so as to ensure that the objectives are consistent with limiting global warming to 1.5°C.
- It is part of the Company's risk and opportunity management strategy, ensuring that climate risks are proactively identified and managed.

- It contributes to the Group's operational resilience by investing in energy efficiency, optimizing the supply chain and using resources responsibly.

Integrating the Transition Plan into Deoleo's financial planning ensures that the necessary resources are allocated to meet climate commitments without compromising the Company's financial viability. To make this happen:

- Emission reduction targets have been linked to investment plans and budgets in the short, medium and long term.
- Specific sources of financing for decarbonization initiatives have been identified, including opportunities for sustainable financing and energy transition subsidies.
- The financial impact of climate change measures is regularly assessed to ensure their economic viability and return on investment.
- Sustainability metrics have been integrated into the assessment of investment projects and strategic decisions.

**SBM-3. Climate change in the strategy and business model**

**Analysis of the physical and the transition risks related to climate change**

**E1.SBM-3\_01**

Using the double materiality analysis and the assessment of climate risks and opportunities, we have identified various material risks linked to climate change in standard E1.

**+ INFORMATION**

in section [ESRS-2 SBM-3. Material impacts, risks, and opportunities \(IROs\) and their interaction with strategy and business model](#) of this report.

Most of them are considered physical risks, other than those specifically classified as transition risks in E1.IRO-1\_09:

**+ INFORMATION**

on the assessment of climate risks in section [E.1 IRO-1. Double-materiality assessment and climate change](#) of this report.

**E1.SBM-3\_02**

**Adaptability and resilience** are part of Deoleo's values. Despite not currently having a formalized resilience analysis, due to our business model's dependence on the availability of raw materials, we have faced various scenarios arising from climate risks.

To meet these challenges, we have implemented a series of concrete actions to mitigate and adapt to climate change which are fully integrated into our Sustainability Protocol and applied to our value chain, particularly at the agronomic phase (oil mills and farmers).

In terms of adaptation, we have consolidated effective contingency plans that allow us to manage climate change-related risks, especially those related to the limited availability of raw material. These plans aim to minimize the impact of our activity and ensure operational continuity. In this context, we are promoting the geographic diversification of our provisioning sources, giving us greater flexibility to adjust our operations in line with the climate conditions at source.

Thanks to our accumulated experience in climate-linked scenarios of scarcity, we have optimized our adaptation strategy in various links of the value chain. From procurement planning to logistics and marketing, we have introduced adjustments that bolster our resilience and prepare us for an increasingly volatile climate

environment. This adaptation capacity also allows us to identify and leverage our opportunities, maintaining our competitiveness within a context of climate transition.

In accordance with this preventive and responsible-management approach, no significant penalties have been imposed in 2025 breaches of environmental laws or regulations.

## Management of impacts, risks and opportunities

### IRO-1. Assessment of double-materiality and climate change

#### E1.IRO-1\_01

At Deoleo, in line with the standards of the Corporate Sustainability Reporting Directive (CSRD), identifying and assessing the impacts, risks and opportunities (IROs) related to climate change is carried out from a double materiality perspective.

This approach allows for the assessment of both impact materiality, which focuses on how the Company's activities affect the climate, and financial materiality, which analyses how climate risks and opportunities can impact the business model and financial performance. IROs are analyzed throughout our entire value chain and our own operations.

#### + INFORMATION

in section IRO-1. [Description of the processes to identify and assess the material impacts, risks, and opportunities](#) of this report.

From an impact perspective, we assess and report Greenhouse Gas (GHG) emissions in our own operations, as well as throughout the supply chain, taking into account not only direct emissions from factories and fleets, but also those from agricultural production, transport and product use. This approach makes it

possible to integrate specific measures to reduce emissions at every link in the value chain.

From a financial perspective, we conducted our first Climate Risk and Opportunity Analysis in 2024, covering our own operations and those in the value chain. This study aims to provide key information on the potential risks of climate change on the Company's assets and activities.

The study details both the physical and transition-related opportunities and risks that we identify for the various scenarios. This analysis marks an important step towards greater transparency and disclosure in the context of climate action, reinforcing our commitment to sustainability and adapting to current and future environmental challenges.

We have therefore implemented a comprehensive approach to assessing our activities and plans to identify future sources of GHG emissions and other environmental impacts associated with our business model.

- E1.IRO-1\_02** **E1.IRO-1\_03** **E1.IRO-1\_04**
- E1.IRO-1\_05** **E1.IRO-1\_06** **E1.IRO-1\_07**
- E1.IRO-1\_08**

### Physical risks

The physical risk analysis is based on 28 physical climate hazards defined in the European Taxonomy. After analyzing them and taking our own assets and the locations of key suppliers into account, we recognize a total of seven hazards as the most relevant to our activity. This recognition was achieved thanks to revised technical-scientific texts and then through meetings with key areas of the Company.

Once identified, we assessed these risks using climate variables, through the climate risk analysis methodology described below.

### Methodology

The methodological framework of our analysis is based on international best practices, including guidelines from the Intergovernmental Panel on Climate Change (IPCC).

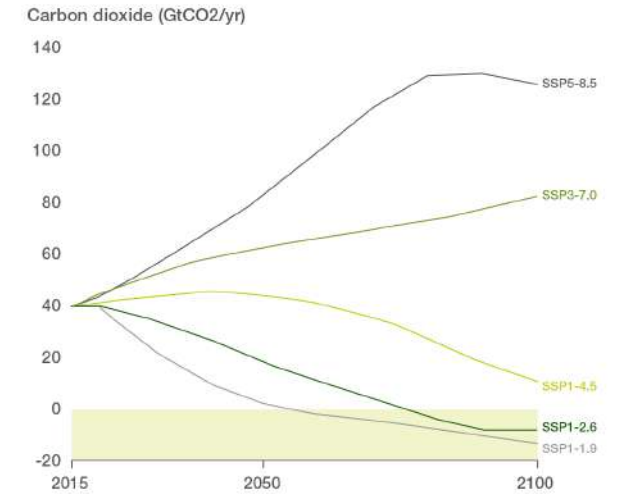
### Scenarios

The analysis is founded on the most recent climate models from the Coupled Model Inter comparison Project (CMIP6), which also provided the basis for the latest IPCC report (Sixth Assessment Report - AR6). These climate models provide possible representations of how the climate might react to a range of physical and socio-economic variables through scenarios. These scenarios take into account such factors as greenhouse gas concentrations and world population.

For this specific study, we have selected two emissions scenarios: **intermediate (SSP 2-4.5)** and **high (SSP 5-8.5)**, as shown in the following graphic.

- **Intermediate emissions scenario:** the SSP2-4.5 scenario involves intermediate socio-economic development with some climate change mitigation policies, resulting in moderate emissions and a relatively moderate global average temperature increase over the 21st century.
- **High emissions scenario:** the SSP5-8.5 scenario focuses on intense economic growth with a high dependence on fossil fuels and few mitigation policies, generating significant climate impact.

### Projection of annual CO<sub>2</sub> segmented by scenario\*



\*Sixth Assessment Report of Working Group I of the Intergovernmental Panel on Climate Change (IPCC), 2021.

### Time horizons

The study is being conducted based on **three time horizons**, in accordance with the ranges established by the IPCC:

- **Short term** (2021-2040)
- **Medium term** (2041-2060)
- **Long term** (2081-2100)

This approach allows us to anticipate possible future scenarios and more effectively plan climate change adaptation strategies. The selected time horizons are regarded as more representative than those indicated in the European Sustainability Reporting Standards (ESRS), as climate impacts occur over longer.

**Sensitivity and exposure**

For more relevant risks, we assess factors such as sensitivity (a relative measure of the tolerance of a resource to risk exposure) and exposure (the degree of possibility of risk occurrence).

To do this, we took into account the geospatial coordinates of our own assets and those where our suppliers operate, with the aim of identifying material risks. The risk assessment was conducted with a semi-quantitative approach.

Furthermore, we evaluated **sensitivity**, measuring:

- The **magnitude of the potential impact** a risk could have on a line of business, activity or suppliers.

- **Vulnerability**, understood as the likelihood of being affected due to their inherent characteristics and possible risk materialization.

To assess impact and vulnerability, we developed a numerical classification scale based on qualitative assessments. These values were assigned after holding meetings with the areas concerned to ensure that each aspect being assessed was understood.

Furthermore, we assessed the exposure of each asset quantitatively, with projected climate variable data for each of the corresponding physical climate risks, based on defined climate scenarios and timeframes.

**Results**

Material risk assessment therefore allowed us to identify how weather conditions and scenarios can affect our short, medium and long term operations, while highlighting potentially significant risks to the Company.

The seven physical risks identified, which are particularly evident at the beginning of the value chain, are as follows:

- Temperature variations
- Heatwave
- Water stress
- Drought
- Heavy rain
- Soil degradation
- Soil erosion



Inherent physical risks which, depending on the scenario and the time horizon, can be potentially significant

INHERENT PHYSICAL RISKS

Most significant risks	Description of risks	Applicability	SSP 2-4.5			SSP 5-8.5		
			S	M	L	S	M	L
<b>Temperature variations</b>	Temperature variation impact on olive tree growth, olive quality and production efficiency, affecting olive oil quality.	Own assets						
		Value chain*						
<b>Heatwave</b>	Heatwaves stress olive trees, damaging their leaves, reducing photosynthesis and speeding up the ripening of the olives, making harvesting more difficult and affecting olive oil quality.	Own assets						
		Value chain*	■	■	■	■	■	■
<b>Water stress</b>	A lack of water limits the growth of olive trees, which affects nutrient uptake and photosynthesis, reducing olive production.	Own assets						
		Value chain*	■	■	■	■	■	■
<b>Drought</b>	Droughts limit the growth of olive trees and reduce olive production, as they affect nutrient uptake and photosynthesis.	Own assets						
		Value chain*	■	■	■	■	■	■
<b>Heavy rainfall</b>	Intense rainfall can damage olive trees by breaking branches and causing olives to fall, as well as flooding fields and smothering roots.	Own assets						
		Value chain*						
<b>Soil degradation</b>	Soil degradation in olive oil production negatively impacts the health and yield of olive trees.	Own assets						
		Value chain*						
<b>Soil erosion</b>	Soil erosion leads to the loss of essential nutrients and affects the health and stability of olive trees.	Own assets						
		Value chain*						

\* In the context of the value chain, the focus of the analysis was on seven key suppliers of the Company's main raw materials (RM). To carry out the study, plantation areas situated close to selected suppliers locations were taken into account.

S: Short term (2021-2040). M: Medium term (2041-2060) L: Long term (2080-2100)



This analysis will enable us to implement more effective and resilient adaptation strategies in order to strengthen our ability to meet climate challenges and improve operational continuity in a changing environment.

We conducted this first analysis based on information provided by the various areas, models and projections. In the coming years, we also plan to involve our suppliers in the process through ongoing communication, which will provide us with more accurate data.

Lastly, we should note that our assets and the agricultural activities of our suppliers are designed to have a useful life of several decades. **This durability is linked to the defined time horizons to ensure strategic alignment with long-term projections.**

**E1.IRO-1\_09 E1.IRO-1\_10 E1.IRO-1\_11**  
**E1.IRO-1\_12 E1.IRO-1\_13**

**Transition risks and opportunities**

Similarly, we conducted a scenario analysis to identify climate **transition risks and opportunities** arising from the shift towards a low-carbon economy that could affect our activities.

**Methodology**

The study includes our own assets and our main suppliers.

**Time horizons**

In the analysis we defined the following **time horizons**:

- Short term (2030)
- Medium term (2040)
- Long term (2050)

This decision is a result of the availability of data on the scenarios analyzed and the key global decarbonization objectives reflected in the targets set.

**+ INFORMATION**

on our objectives related to climate change in the section [E1-4](#). Targets related to climate change mitigation and adaptation of this report.

**Scenarios**

To conduct the study, we used a semi-quantitative methodology that takes into account the latest scenarios from the International Energy Agency (IEA)

- **The Stated Policies Scenario (STEPS):** this offers a conservative view based on current policies.

• **Net Zero Emissions (NZE) by 2050 Scenario<sup>1</sup>**: outlines a path to zero net CO<sub>2</sub> emissions by 2050. Its targets are in line with the Paris Agreement (pending final approval by the SBTi), which aims to limit global temperature rise by 2100 to 1.5°C.

**Magnitude and probability**

The identification and evaluation of transition risks and climate-related opportunities associated with the Group’s operations was based on two main components:

- The first step was to assess the magnitude of the potential impact as perceived by the business, based on the assumptions defined for each of the transition scenarios used, such as the NZE (Net Zero Emissions) and STEPS (Stated Policies Scenario). This impact assessment was conducted within the context projected by the scenario in which the risk is likely to occur.

• Secondly, the probability of the event in question occurring was analyzed. This probability provides an estimate of the likelihood of the risk occurring, allowing a more comprehensive assessment of the potential threat to the business.

Assessments of the potential impact’s magnitude and the probability of it occurring were carried out using a qualitative approach. This probability was related to the possible impact of a transition event on an activity. Regarding the magnitude of the impact, this was assessed based on the scenario and the time horizon, using the information and conclusions of the World Energy Outlook 2024 (WEO 2024).

**Results**

**Transition risks**

After assessing the 16 transition risk categories suggested by the Task Force on Climate-related Financial Disclosures

(TCFD), grouped into four types, we identified the most significant risks by reviewing technical and scientific literature and by carrying out interviews in key areas of the Company. We then subjected them to the qualitative assessment described above to determine their importance for the Group. The main objective was to highlight the real impact that these risks can have on our operations.

As a result, we were able to identify the four most significant risks affecting our key assets and suppliers:

- Increase in the price of greenhouse gas emissions (GHG).
- New mandates and regulations for products and services.
- Uncertain market signs.

• Shortages and increased costs of raw materials.

Although these risks have been identified as relevant in our analysis, their level of criticality is considered to be low within the framework of the double materiality principle. Although they can influence our operations and value chain, this means that their impact does not reach a significant materiality threshold in the overall risk assessment.

It is worth noting that climate risks and opportunities are analyzed according to the time horizons defined by the IPCC/Copernicus for climate projections, allowing for a short-term, medium-term and long-term assessment based on scientific scenarios. In the double materiality analysis, however, time horizons are established according to CSR criteria, which may influence the prioritization and criticality of certain risks based on their impact on the business model and stakeholders in the given time period.

Inherent transition risks which, depending on the scenario and the time horizon, can be potentially significant

INHERENT TRANSITION RISKS

Transition climate risks	Applicability	STEPS			NZE		
		2030	2040	2050	2030	2040	2050
<b>Increase in the price of GHG emissions</b>	Assets and value chain*	Yellow	Yellow	Yellow	Orange	Red	Red
<b>New mandates and regulations for products and services</b>	Assets and value chain**	Grey	Yellow	Yellow	Yellow	Orange	Orange
<b>Uncertain market signs</b>	Assets and value chain**	Green	Yellow	Orange	Green	Yellow	Yellow
<b>Shortages and rising costs of raw materials</b>	Own assets	Orange	Orange	Red	Orange	Orange	Yellow
<b>Shortages and rising costs of raw materials</b>	Value chain**	Orange	Red	Red	Yellow	Grey	Grey

\* In the context of the value chain, the focus of the analysis was on seven key suppliers of the Company’s main raw materials (RM). To carry out the study, plantation areas situated close to selected suppliers locations were taken into account.

\*\* This information will be refined in the coming years with the gradual inclusion of primary or direct information and collaboration with the supply chain.

\*\*\* Low (Green): Represents a low criticality of opportunity. Assets and their activities would probably only marginally benefit from this transition opportunity, and may require fewer resources for them to be exploited. Moderate (Yellow): Indicates a moderate criticality of opportunity. Assets and their activities can benefit from this opportunity. It is important to implement strategies and monitor to maximise potential benefits. High (Red): Denotes a high criticality of opportunity. Assets and their activities have a high potential to benefit significantly from this opportunity and require attention and strategic action to fully realise these potential benefits.



<sup>1</sup> This information will be refined in the coming years with the gradual inclusion of primary or direct information and collaboration with the supply chain.

We plan to involve our suppliers in the data collection process in the coming years to improve identification and assessment in future reviews, as we have done with physical risks.<sup>2</sup>

**Transition opportunities**

We have included potential climate transition opportunities in our internal operational analysis, as they have the potential to generate benefits throughout the value chain.

Opportunities are thus divided into five categories: resource efficiency, energy sources, products and services, markets, and resilience, in line with the Task Force on Climate-related Financial Disclosures (TCFD). Based on this approach, we have identified three main relevant transition opportunities

- Recycling use.
- Development of climate adaptation solutions and risk insurance.
- Access to new markets and/or expansion within the current market.

**Potentially significant transition opportunities**

TRANSITION OPPORTUNITIES

Climate transition opportunities	Applicability	STEPS			NZE		
		2030	2040	2050	2030	2040	2050
<b>Use of recycling</b>	Own assets	High	High	High	High	High	High
<b>Development of climate adaptation solutions and risk insurance</b>	Own assets	High	High	High	High	High	High
<b>Access to new markets / expansion within the current market</b>	Own assets	High	High	High	High	High	High

\*\*Low (Green): Represents a low criticality of opportunity Assets and their activities would probably only marginally benefit from this transition opportunity, and may require fewer resources for them to be exploited. Moderate (Yellow): Indicates a moderate criticality of opportunity. Assets and their activities can benefit from this opportunity. It is important to implement strategies and monitor to maximise potential benefits. High (Red): Denotes a high criticality of opportunity. Assets and their activities have a high potential to benefit significantly from this opportunity and require attention and strategic action to fully realise these potential benefits.



**E1.IRO-1\_14**

The olive oil industry is at the forefront of a transformation process towards sustainability and has a wealth of opportunities for alignment with climate neutrality goals. Nevertheless, our initial analysis has shown that the Company may have business activities that are incompatible with a transition to a climate-neutral economy, or that would require significant effort to make them compatible. These activities are:

**Transporting**

Our supply chain depends on transporting products from the olive groves to the factories, and from there to points of sale, which means transporting bulk olive oil or the finished product over long distances bulk olive oil or the finished product over long distances. This contributes to a large carbon footprint.

- **Maritime transport:** This type of transport is one of the main contributors to greenhouse gas (GHG) emissions. This is a structural risk; many modern-day cargo ships are expected to continue to be used until 2050, making compete decarbonization difficult. This means of transport accounts for nearly 50% of our logistic emissions.
- **Land transport:** This sector also depends largely on fossil fuels, and the transition to clean technologies requires time, investment and infrastructural improvements, especially in regions where we operate.

**Goods and services**

Category 1, scope 3, of Acquisition of goods and services represents around 87% of the materiality of emissions. This category may be classified as either No FLAG or FLAG (Emissions related to the agricultural stage

of products purchased by the Company, and the services subcontracted by Deoleo, Co-packers):

- **Not FLAG:** the use of materials such as PET and glass has a large carbon footprint. Although we have reduced the weight and optimized the designs, the lack of viable alternatives means that these emissions are difficult to avoid in the short term.
- **FLAG:** conventional practices such as the use of agrochemicals and intensive tillage have a negative impact on carbon capture. Mitigation in this category will focus on CO<sub>2</sub>-removal strategies through regenerative agriculture, given that direct reduction is limited.

**E1.IRO\_1\_15**

**Sources of uncertainty**

We identified and assessed physical and transition risks and short-, medium- and long-term opportunities through an analysis of climate scenarios based on various international benchmarks. This analysis considers multiple climate and socioeconomic scenarios with various levels of ambition in mitigation and adaptation.

We acknowledge that these scenarios are subject to significant uncertainties stemming both from the unpredictable economic and regulatory factors. In the case of physical risks, these uncertainties include the natural variability of the climate and the difficulty of anticipating extreme events or abrupt changes. Transition risks and opportunities are influenced by aspects such as

<sup>2</sup> This information will be refined in the coming years with the gradual inclusion of primary or direct information and collaboration with the supply chain.

the evolution of policies, changes in demand and the cost of raw materials.

For this reason, we understand the analysis of scenarios as a dynamic exercise that must be updated regularly to take into account new data, internal knowledge and the evolution of the climate and economic context. This approach allows us to progressively improve the incorporation of the climate outlook in strategic decision making.

**E1.IRO\_1\_16**

It is worth noting that at Deoleo we integrate climate scenarios into our financial projections to ensure that our reports reflect the possible impact of climate change. This involves looking at the transition to a low-carbon economy and assessing the financial risks associated with changes in demand, energy prices and regulations.

**E1-2. Policies relating to climate change mitigation and adaptation**

**E1.MDR-P\_01-06 E1-2\_01**

**Comprehensive Environmental Policy**

In 2025, Deoleo approved its new Comprehensive Environmental Policy, which establishes the framework for environmental management in its own operations and in those along the entire value chain, from the agronomic phrase to final distribution. This policy formalizes and strengthens Company's environmental commitments, specifically including climate-change mitigation and adaptation as one of its key pillars.

**Sustainability Protocol**

To ensure the effective implementation of this policy in the various links of the chain Deoleo has specific operational instruments. In particular, in the agronomic phrase, Deoleo's Sustainability Protocol acts as the specific environmental policy regulating the relationship with oil mills and farmers. This protocol establishes criteria for efficient water use, responsible agrochemical use, waste management, energy efficiency, soil conservation and other key practices linked both to mitigation and to climate change adaptation.

Hence, the Comprehensive Environmental Policy provides a global strategic framework, whereas the Sustainability Protocol ensures the practical application of these commitments at source, ensuring consistency and environmental traceability along the entire supply chain.

*In 2025, Deoleo approved its new Comprehensive Environmental Policy, which formalizes and strengthens Company's environmental commitments, specifically including climate-change mitigation and adaptation as one of its key pillars.*

**+ INFORMATION**  
on the Sustainability Protocol in the section [ESRS-2.MDR-P. Policies adopted to manage material sustainability matters](#) in this report.

**OUR ENVIRONMENTAL AND CLIMATE CHANGE POLICY**

- **Climate change mitigation:** progressive reduction of Scope 1, 2 and 3 emissions by 2032, through operational measures, energy efficiency and supply chain improvements.
- **Energy transition:** increased use of renewables until we reach 100% in all direct operations, including self-consumption installations such as solar panels.
- **Circular economy and waste:** reduction of virgin plastics and increased use of rPET, thus reducing the carbon footprint associated with materials and waste.
- **Water management:** improving water efficiency in factories and promoting its efficient use in olive groves and oil mills, which is a key for adaptation in scenarios of water scarcity.
- **Biodiversity protection.:** encouraging regenerative agricultural practices that improve soil health, contribute to carbon sequestration and enhance climate resilience.
- **Follow-up and ongoing improvement:** Establishment and periodic revision of quantifiable environmental targets, including those related to climate change.

**Our Sustainability Protocol and climate change**

- **Reduction of greenhouse gas (GHG) emissions:** we collaborate with olive oil mills to reduce emissions throughout their operations by means of sustainable agricultural practices to minimize the release of carbon and other harmful gases.
- **Energy efficiency:** we support activities to improve the energy efficiency of our value chain in the agricultural stage. We foster process optimization and the use of more efficient technologies.
- **Renewable energy use:** we promote the use of renewable energy to reduce our dependence on fossil fuels and lessen our carbon footprint.
- **Sustainable water management:** proper water management is crucial for adapting to climate change. We therefore collaborate first hand in promoting efficient watering practices, and the reuse and recycling of water in production processes.
- **Regenerative agriculture:** we develop strategies with farmers to improve soil health and increase its capacity to sequester carbon. This way we contribute to the mitigation of climate change.

## Sustainability Protocol



### ORGANIZATION AND PEOPLE

We foster quality employment, training, and equality. We support the development of rural communities.



### SOIL CONSERVATION

Regenerative approach to preserve soil health, structure, carbon-holding capacity, and to avoid erosion.



### PROMOTION OF BIODIVERSITY

Technical support and training for biodiversity plans that protect and increase flora and fauna.



### AGRO-CHEMICAL MANAGEMENT

Technical consultancy and training of personnel to ensure efficient use, reduced use, and safety.



### WATER MANAGEMENT

We monitor the water footprint of olive oil trees and mills. We promote efficient irrigation systems.



### FOOD SECURITY

Traceability from olive grove to table with blockchain technology.



### ENERGY EFFICIENCY

We work with oil mills to reduce their emissions: solar panels, biomass boilers, etc.



### WASTE MANAGEMENT

We promote the circular economy with assessment of by-products, composting and reusing water.



### E1-3. Actions and resources relating to climate-change policies

E1.MDR-A\_01-12 | E1-3\_06 | E1-3\_08

## KEY ACTIONS FOR REDUCING EMISSIONS IN THE SHORT TERM

	SHORT-TERM OBJECTIVE 1 OF DEOLEO (NON-FLAG)				SHORT-TERM OBJECTIVE 2 OF DEOLEO (NON-FLAG)	
	1. Acquisition of “ECO-” OR “0-EMISSIONS”-label vehicles	2. Reduction of natural gas consumption in production processes	3. Installation of photovoltaic panels	4. Optimisation of electricity consumption through overvoltage protection	5. Innovations in packaging	6. Audits of copackers and maux suppliers
<b>MAIN ACTIONS IN THE NOTIFICATION YEAR</b>	23 vehicles acquired in 2025 with “0-EMISSIONS”-label vehicles 85% of all vehicles acquired this year	Identification of processes requiring fossil fuels that can be substituted or optimised, resulting in lower energy saving	Installation of a new solar voltaic plant at our Tavarnelle, Italy, factory	Installation of ICO-F devices in the two transformer substations of the Tavarnelle plant	<b>Lighter:</b> less PET in each package <b>rPET:</b> gradual introduction of recycled plastic in key markets	59 questionnaires (100% coverage): • 21 copackers • 38 MAux suppliers
<b>PROGRESS 2025</b>	In 2025 we achieved a cumulative reduction of 19.5% compared to 2022, equivalent to emissions of 264.1 tCO <sub>2</sub> e	We identified two industrial processes, which are beginning to be optimised and that would entail a 10% reduction of emissions arising from natural gas consumption	It is estimated that it will cover approximately 20% of total energy consumption of the plant	We completed the installation and start up, as well as the prior and subsequent energy audit to validate the energy saving We have attained a reduction in electricity consumption of 4.29% at the plant	In 2025, we have reduced by 11.4% our consumption of virgin plastic compared to 2020 and we have obtained specific emission factors from for vPET and rPET, achieving a 7% reduction compared to 2022	Each year we evaluate our main suppliers, with suppliers, reaching 59 evaluations in 2025
<b>HORIZON</b>	2022 to 2032	2025-2026	2025	2025	2024 to 2032	2024 to 2032
<b>SCOPE</b>	<b>Scope 1.</b> Our vehicle fleet, including production centres and offices	<b>Scope 1.</b> Fuel consumption at fixed installations	<b>Scope 2.</b> Tavarnelle factory	<b>Scope 2.</b> Tavarnelle factory	<b>Scope 3.</b> Alcolea factory, where most of the PET and/or rPET is packaged	<b>Scope 3.</b> copackers and global MAux suppliers
<b>LEVERS</b>	Energy transition of mobile assets (vehicles)	Optimisation of industrial processes	Green energy in fixed installations	Energy efficiency	Lighter packaging	Analysis of co-packers
<b>RESOURCES*</b>	€717,147 CapEx CCM 6.5. EU Taxonomy*	€3,380 OpEx	€516,950 CapEx CCM 4.1 EU Taxonomy	€80,000 CapEx CCM 7.5 EU Taxonomy*	We are unable to quantify the financial resources used in this action	No additional cost in 2025. <b>Planned:</b> €15,000 in CapEx for 2026

Corrective measures: no corrective measures were required for any of these actions.

\*At the time this report is presented, we do not yet have the necessary information to confirm which future financial resources will be allocated to the actions contained in this table. More information on Financial Resources is reported at Note 25 'Environmental Information' of Deoleo's 2025 Consolidated Annual Accounts.

At Deoleo, we have designed measures to reduce our emissions and adapt to climate change, based on our Climate Transition Plan, validated by the Science Based Targets initiative (SBTi). The initiatives we have outlined, with their respective assignments, comply with the principles established in ESRS 2 MDR-A.

**FLAG emissions** are those related to silviculture, agriculture and other land uses. These include biogenic emissions, such as those produced by burning biomass or using fertilizers, and anthropogenic emissions, such as those produced by agricultural machinery. **Non-FLAG emissions** are those produced outside of this stage. Short-term targets are those established for the 5-10 year period; in our case, ten years (2022-2032).

**+ INFORMATION**  
on targets 1 and 2 in section E1-4. [Targets related to climate change mitigation and adaptation](#) of this report.

**+ INFORMATION**  
on actions 4 and 5 in sections E2-2. [Actions and resources related to pollution \(Actions 1 and 3\)](#) and E5-2 [Actions and resources related to resources and the resource use and the circular economy \(Actions 1 and 3\)](#) of this report.

### Emission-related actions in our own operations (scope 1) and indirect emissions (scope 2), target 1 of Deoleo

#### Action 1. Acquisition of ‘ECO’ or ‘0-emission’ label vehicles

This action aims to reduce the emissions of the Company’s own vehicle fleet by 39% by 2032, gradually replacing internal combustion vehicles with hybrid or electric vehicles. In 2025 we decommissioned 27 internal combustion vehicles, and we added 23 vehicles with ECO or Zero emissions labels

#### Action 2. Reducing natural gas consumption in production processes

In 2025, we thoroughly reviewed each of the production processes at our production plans that require fossil fuels. The review aimed to identify opportunities for

improvement that would increase the energy efficiency of these processes.

As a result, we brought the operation of our boilers even more in line with production demands, and, above all, we identified three paths for action which we will work to make viable in 2026:

- Eliminating packaging processes that require natural gas in favor of alternatives that consume natural resources more efficiently.
- Electrifying part of these production processes.
- Incorporating solutions based on biogas, combined with guarantees of origin and proofs of sustainability (PoS), in order to reduce emissions from gas consumption in a traceable and verifiable manner.

#### Action 3. Installation of photovoltaic solar panels in Tavarnelle

In 2025, we strengthened our commitment to renewable energy production by installing a new photovoltaic solar plant at our factory in Tavarnelle, Italy. The system, with a rated capacity of 417.73 kWp, is composed of 1,085 high-efficiency single-crystal silicon photovoltaic modules, and is part of the Transizione 5.0 program, which is intended to support the energy and industrial transformation.

This new facility is expected to cover approximately 20% of the plant’s total energy consumption, and thus contribute significantly to the reduction of Scope 2 emissions and to the fulfillment of our decarbonization targets. The system has remote-monitoring technology and state-of-the-art components, ensuring long-term high efficiency and operating performance.

#### Action 4. Optimizing electricity consumptions with overvoltage protection

In 2025 this action was carried out, to optimize electricity consumption at the Tavarnelle plant by installing ICO-F devices at the two transformer substations. These devices regulate the input voltage to optimal levels for the operation of the connected loads, preventing energy losses due to grid overvoltage. This technology acts without modifying the existing infrastructure or affecting productivity, thus ensuring improved energy efficiency in a non-invasive manner.

These devices operate based on the dynamic harmonization of voltage, reducing excess voltage and thereby internal dissipation losses in industrial equipment. Following a prior energy audit, the respective subsequent validation determined average energy savings to stand at 4.29% in total electricity consumption at the plant.

#### Planned actions

**Scope 2.** Reduction in the electricity mix in the remaining business units (excluding Spain and Italy). Target:-15% of emissions.

#### Actions in value chain emissions (Scope 3), target 2 of Deoleo

##### Action 5. Packaging innovation

Using less PET plastic per package and increasing the percentage of rPET recycled plastics will reduce the weight of our packages and the energy required to make and transport them.

In 2025, we reduced by 11.4% our consumption of virgin plastic compared to 2020. In addition, 40% of the PET from the plastic used at the Alcolea factory is 100% post-consumer recycled. We are stepping up these activities in key markets such as Spain and the US, and introducing them in new markets such as Canada.

In collaboration with our main supplier, CAIBA, we obtained the specific emission factor for the products it supplies to us (vPET and rPET), achieving a 7% reduction with respect to the factor used in 2022 for the vPET. This decrease in non-FLAG emissions is supported by the work carried out with various suppliers to have specific emission factors in key materials such as glass, tinplate, caps, vPET, rPET and cardboard.

#### Action 6. Analysis of co-packers and MAux suppliers

In 2025, our strategic copackers made significant progress in managing their environmental performance. In particular, all of them established formal emissions-reduction plans aligned with our corporate climate targets, and a significant number attained Zero Waste Certification, thus bolstering their commitment to the circular economy.

As for MAux suppliers, we continue to carry out ongoing, structured work focused on materials innovation. This approach allows us to identify and develop alternatives with a smaller carbon footprint, contributing to reducing the emissions associated with making their products and to improving our ESG performance in the value chain:

Level	Copackers	MAux
Master	9	15
Advanced	7	13
Intermediate	4	7
Basic	1	3
<b>Total</b>	<b>21</b>	<b>38</b>

#### Planned actions

**FLAG Category 1:** calculation of removals and reductions working with our raw material suppliers through the Supplier Sustainability Program (SCSP).

**E1-3\_03 E1-3\_04**

Thanks to our combined efforts, in 2025 we reached a **reduction in GHG emissions of 30.33% with respect to 2022, or the equivalent of 135.270 tCO<sub>2</sub>e**. In 2032, we expect an additional reduction, to -37%, that is, of 280,000 tCO<sub>2</sub>e, bringing our footprint to about 165,000 tCO<sub>2</sub>e — considering Scope 1 and 2 and categories 1, 3, 4 and 8 of Scope 3, which account for 98% of the Company's total emissions.

**E1-3\_07**

Our sustainability actions are closely monitored through the following **KPIs**:

- Reduction of our carbon footprint: 30.33% compared to our base year (2022)

**E1-3\_05**

In 2025, Deoleo's sound financial position allowed us to double our budget on implementing our efforts to quantify and reduce GHG emissions. We allocated €32,000 to this, a 65% increase over 2024. A substantial portion of these resources has already been committed to meeting the established targets, significantly supporting our climate action plans.

**Decarbonization levers**

**E1-3\_01**

Our commitment to decarbonization involves a systematic and sustained reduction in emissions to reduce global warming and the risks associated with it. The next table details the **decarbonization levers by action and target**.

Lever	Action	Scope	Target	Code Taxonomy
<b>Energy transition of mobile assets (vehicles)</b>	Substitution of the fleet with vehicles with a '0' or 'Eco' label	Scope 1	Reduction of emissions by 39% in this category	CCM 6.5
<b>Reduction of natural gas consumption in processes productive</b>	Energy audit to identify more efficient solutions in production processes requiring fossil fuels	Scope 1	Reduction of emissions by 10% in this scope	
<b>Switching to renewable energy</b>	Installation of photovoltaic solar panels in Tavarnelle	Scope 2	Coverage of 20% of the plant's energy consumption	CCM 4.1
<b>Energy efficiency</b>	Optimizing electricity consumptions with overvoltage protection	Scope 2	Electricity consumption savings of 4.29% at the plant	CCM 7.5
<b>Lighter packaging</b>	Lighter PET packaging in key SKUs Introduction of rPET; 40% in 2030	Scope 3	Reduction of non-FLAG Category 1 emissions by 9%	
<b>Analysis of copackers</b>	ESG audits of the main copackers	Scope 3	Reduction of non-FLAG Category 3 emissions by 50%	

**-30.3%**

reduction in GHG emissions with respect to 2022

**135,270**

tCO<sub>2</sub>e emissions reduction with respect to 2022

**40.0%**

of PET used in Alcolea is post-consumer recycled

# Metrics and targets

## E1-4. Targets related to climate change mitigation and adaptation

E1.MDR-T\_01-13 E1-4\_01 E1-4\_20 E1-4\_21 E1-4\_22

### LOOKING AHEAD

#### CLIMATE CHANGE TARGETS

		Sub-targets	Description	Target level	Scope	Progress
1	<b>REDUCE ABSOLUTE SCOPE 1 AND 2 GHG EMISSIONS (NON-FLAG, SHORT TERM) BY 50.4% IN 2032, COMPARED TO 2022</b>	<p><b>Sub-target 1a.</b> Reduce absolute scope 1 GHG emissions by 43% in 2032, compared to 2022</p> <p><b>Sub-target 1b.</b> Reduce absolute scope 2 GHG emissions by 98% in 2032, compared to 2022</p>	Reducing direct and indirect emissions associated with our own operations through energy efficiency, transitioning to renewable energies and emission control actions, in line with our climate and regulatory commitments.	Absolute goals. Percentage reduction of tons of CO <sub>2</sub> e. The goal is to achieve a reduction in 2032 of 50.4% compared to 2022.	<p><b>Sub-target 1a:</b> scope 1 emissions, own operations (non-FLAG)</p> <p><b>Sub-target 1b:</b> scope 2 emissions, indirect operations. Own operations (non-FLAG)</p>	<p>In 2025 there was an increase of 3.1% with respect to the base year in Scope 1.</p> <p>In contrast, the reduction in Scope 2 emissions with respect to the base year is 60.1%.</p>
2	<b>REDUCE SCOPE 3 GHG EMISSIONS (NON-FLAG, SHORT TERM) BY 38% IN ABSOLUTE TERMS, AND 58.1% IN PHYSICAL INTENSITY IN 2032, COMPARED TO 2022</b>	N/A	Deoleo promotes the reduction of indirect GHG emissions throughout its value chain by way of responsible management of the supply chain. Within this framework, we work progressively with suppliers to ensure that the raw materials, products and services supplied have a lower environmental impact. This approach is articulated through responsible purchasing criteria, initiatives to improve efficiency, and ESG appraisal and auditing processes applied to key areas such as raw materials, auxiliary materials, and copackers.	Goal expressed in both absolute and relative terms	<b>Scope 3 (non-FLAG).</b> Categories 1, 3, 4 and 8	In 2025 we have succeeded in reducing our emissions by 29.5% in absolute terms compared to 2022, and by 32.8% in relative terms
3	<b>REDUCE ABSOLUTE SCOPE 3 GHG EMISSIONS (FLAG, SHORT TERM) BY 36.4% IN 2032, COMPARED TO 2022</b>	N/A	The company works with producers in its supply chain to reduce Scope 3 FLAG emissions associated with cultivating olives. For this purpose, we promote the adoption of sustainable agricultural practices that contribute to CO <sub>2</sub> capture, soil regeneration, and strengthening the resilience of productive systems for the purposes of climate change. We use the sustainability protocol and the associated KPIs as our key lever, allowing us to transform the regenerative agriculture measures into an end product with a lower environmental impact	The goal is absolute and is measured in tCO <sub>2</sub> e	<b>Scope 3 (FLAG), specifically category 1:</b> 'Procurement of goods and services (purchases)'	This year, 2025, we have succeeded in reducing our emissions by 21% compared to 2022.

Modifications: there have been no substantial modifications to the parameters defined initially.

	Scope	Method	Coverage	Minimum reduction (%)	Target year	Base year
<b>DEOLEO non-FLAG objectives</b> in the short term	Target 1	Scopes 1 y 2	Absolute reduction	100.0%	2032	2022
	Target 2	Scope 3 (Categories 1, 3, 4 y 8)	Relative reduction	97% no FLAG	2032	2022
<b>DEOLEO FLAG objectives</b> in the short term	Target 3	Scope 3 (Category 1)	Absolute reduction	100% FLAG	2032	2022

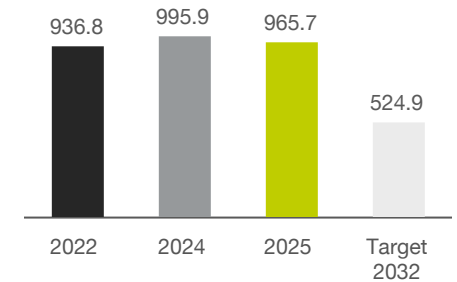
Sub-target 1a. Reduce absolute scope 1 GHG emissions by 43% in 2032 compared to 2022

ACTION PLAN	Emissions tCO <sub>2</sub> e 2022	Emissions tCO <sub>2</sub> e 2024	Emissions tCO <sub>2</sub> e 2025	Emissions tCO <sub>2</sub> e 2032	Percentage change	Target 32 vs 22	Intensity value	Cost / Investments
<b>SCOPE 1</b>								
Fossil fuels in stationary installations	599.4	689.9	658.8	329.6	9.9%	-44%	4.16	NG invoice
Fossil fuels in vehicles and machinery	310.1	264.1	249.6	181.7	-19.5%	-39%	1.58	€0.0
Refrigerant fugitive emissions	27.3	41.9	57.28	13.6	109.8%	-50%	0.36	€0.0
<b>TOTAL</b>	<b>936.8</b>	<b>995.9</b>	<b>965.7</b>	<b>524.9</b>	<b>3.1%</b>	<b>-43%</b>	<b>6.1</b>	<b>€0.0</b>

\*Reduction intensity value calculated based on total liters sold in 2025 in millions of euros (158.3)

Scope 1 absolute GHG emissions

Figures in tCO<sub>2</sub>e



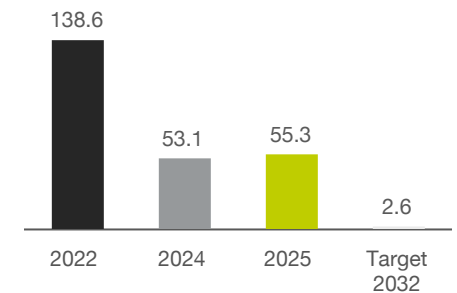
Sub-target 1b. Reduce absolute scope 2 GHG emissions by 98% in 2032 compared to 2022

ACTION PLAN	Emissions tCO <sub>2</sub> e 2022	Emissions tCO <sub>2</sub> e 2024	Emissions tCO <sub>2</sub> e 2025	Emissions tCO <sub>2</sub> e 2032	Percentage change	Target 32 vs 22	Intensity value	Cost / Investments
<b>SCOPE 2</b>								
Market Based Electricity	138.6	53.1	55.3	2.6	-60.1%	-98%	0.4	€0.0
<b>TOTAL</b>	<b>138.6</b>	<b>53.1</b>	<b>55.3</b>	<b>2.6</b>	<b>-60.1%</b>	<b>-98%</b>	<b>0.4</b>	<b>€0.0</b>

\*Reduction intensity value calculated based on total liters sold in 2025 in millions of euros (158.3).

Scope 2 absolute GHG emissions

Figures in tCO<sub>2</sub>e



**-60.1%**

reduction in GHG scope 2 emissions with respect to 2022

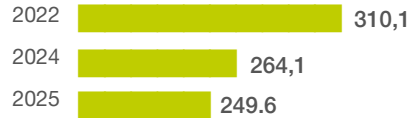


DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

SBTI validated all of Deoleo's climate targets in April 2025

249.6

tCO<sub>2</sub>e fossil fuel emissions in vehicles and machinery



Figures in tCO<sub>2</sub>e. Target 2032: 181.7 tCO<sub>2</sub>e

-19.5%

percentage change compared to 2022

We have set SBTi-validated climate targets, making us, in 2025, the first olive oil sector company in Spain to do so. These targets, aligned with the Paris Agreement ambition, are reviewed regularly to ensure their consistency with our corporate strategy, and they guide our climate-related policies and actions.

This Transition Plan therefore has a clear time horizon and covers GHG emissions relating to the three scopes.

These targets not only reduce Deoleo's environmental impact, but also improve our competitiveness and ensure that we adapt to a constantly evolving regulatory and market environment.

When calculating our carbon footprint, we use CO<sub>2</sub> equivalent (tCO<sub>2</sub>e), a unit of measurement in tonnes that calculates the emission of the following gases:

- Carbon dioxide (CO<sub>2</sub>)
- Methane (CH<sub>4</sub>)
- Nitrous oxide (N<sub>2</sub>O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphur hexafluoride (SF<sub>6</sub>)

**Relation to policies**

We have defined all the targets according to corporate policies focused on mitigating and adapting to climate change:

- Comprehensive Environmental Policy: defines Deoleo's principles and commitments to reducing its environmental impacts and moving towards a more resilient and regenerative model, incorporating objectives for mitigating and adapting to climate change in our operations and in the entire value chain.
- Code of Conduct: includes a commitment to the environment through sustainable practices.

*Science Based Targets (SBTi) validated our climate target in 2025. We are the first olive oil sector company in Spain to do so. These targets are reviewed regularly to ensure their consistency with our corporate strategy.*

- Sustainability Protocol: provides a more general overview of how our actions and targets linked to sustainable practices relate to our strategy with respect to the agricultural stage.

**Methodology**

To establish these goals, we considered a series of regulations and recommendations. Among them are:

- The use of the GHG Protocol to calculate emissions
- Consideration of the SBTi framework to ensure that the targets are consistent with a 1.5°C limit on global warming

**Baseline Value**

The base year for measuring progress in reducing GHG emissions is 2022, given that it reflects normal operating conditions and faithfully represents our emissions structure.

To ensure representativity, adjustments for possible external factors that might distort the results (such as extreme climate phenomena or logistic alterations) have been applied, and the GHG Protocol methodology has been applied, ensuring comparability over time and alignment with recognized standards.

This baseline value will be invariable unless there are relevant structural changes in the emissions inventory, such as acquisitions, divestments or methodological changes. In such cases, information will be transparently provided on the review of the base year, its impact on the targets and the comparability of the progress.

For new targets, the base year will not be more than three years before the start of the new target period, ensuring consistency and comparability. This framework was defined based on the prospective study of our business, developed with an external consultant, especially

considering the estimated evolution of sales (expressed in millions of liters of oil sold) for the simulation of the emissions reduction scenario.

**Implementation period and interim milestones**

The targets are set for 2032, with respect to the base year 2022. We do not establish specific interim milestones beyond monitoring year-on-year progress.

**Changes:** Thus far it has not been necessary to make any modifications to the initial plan.

**Scientific basis**

At the scientific level, we have set our targets according to the following standards:

- Validation of targets through SBTi
- Alignment with FLAG (Forest, Land and Agriculture) and non-FLAG criteria, as appropriate
- Incorporation of best practices in energy efficiency, use of renewable energy and supply chain optimization

**Stakeholder engagement**

Throughout the process of setting our targets, we collaborated with Deoleo's internal team specialized in this area, and we also received advice from a consultancy firm that was specifically hired for this purpose. In some cases, we will also rely on the collaboration of specific interest groups in the implementation process.

**Monitoring and review of targets**

We carry out an annual review to ensure that we meet our sustainability targets. This process includes recalculating the categories with associated reduction targets, allowing us to assess whether progress is in line with initial predictions.

**E1-4\_03 E1-4\_04 E1-4\_05 E1-4\_06 E1-4\_07 E1-4\_08 E1-4\_09 E1-4\_10 E1-4\_11 E1-4\_12 E1-4\_13 E1-4\_14 E1-4\_15 E1-4\_16 E1-4\_17**

**Target 2. Reduce scope 3 GHG emissions (non-FLAG, short term) by 38% in absolute terms in 2032, compared to 2022**

Reduce Scope 3 (non-FLAG) to reach the target: 38%

SCOPE 3	Emissions tCO <sub>2</sub> e 2022	Emissions tCO <sub>2</sub> e 2024	Emissions tCO <sub>2</sub> e 2025	Emissions tCO <sub>2</sub> e 2032	Percentage change	Target 32 vs 22	Intensity value	Cost / Investments
Categories 1, 3, 4 y 8	128,366.1	134,938.5	90,489.6	99,432.0	-29.5%	-38.0%	571.6	€0.0
<b>TOTAL</b>	<b>128,366.1</b>	<b>134,938.5</b>	<b>90,489.6</b>	<b>99,432.0</b>	<b>-29.5%</b>	<b>-38.0%</b>	<b>571.6</b>	<b>€0.0</b>

\*Categories 1, 3, 4 and 8 were quantified, which account for 96% of scope 3 emissions.

\*\*Reduction intensity value calculated based on total liters sold in 2025 in millions of euros (158.3).

\*\*\*This reduction is in line with the measures implemented and the decrease in purchases or acquisitions compared to the base year.

In 2025, the calculation of the Scope 3 footprint changed, broadening the scope to include the purchase of seeds, standardizing its quantification with respect to the manufactured product, refined seed oil. This calculation change was applied to the emissions calculated in 2024.

**Target 3. Reduce absolute scope 3 GHG emissions (FLAG, short term) by 36.4% in 2032, compared to 2022.**

Reduce Scope 3 (FLAG) to reach the target: 36,4%

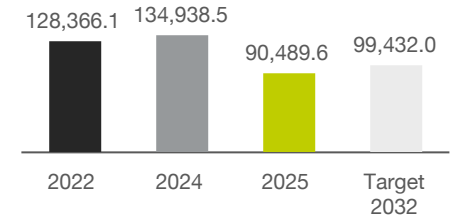
SCOPE 3	Emissions tCO <sub>2</sub> e 2022	Emissions tCO <sub>2</sub> e 2024	Emissions tCO <sub>2</sub> e 2025	Emissions tCO <sub>2</sub> e 2032	Percentage change	Target 32 vs 22	Intensity value	Cost / Investments
Category 1	277,400.3	247,000.6	219,107.0	134,401.0	-21.0%	-36.4	1,384.1	€0.0
<b>TOTAL</b>	<b>277,400.3</b>	<b>247,000.6</b>	<b>219,107.0</b>	<b>134,401.0</b>	<b>-21.0%</b>	<b>-36.4</b>	<b>1,384.1</b>	<b>€0.0</b>

\*Reduction intensity value calculated based on total liters sold in 2025 in millions of euros (158.3).

In 2025, the calculation of the Scope 3 footprint changed, broadening the scope to include the purchase of seeds, standardizing its quantification with respect to the manufactured product, refined seed oil. This calculation change was applied to the emissions calculated in 2024.

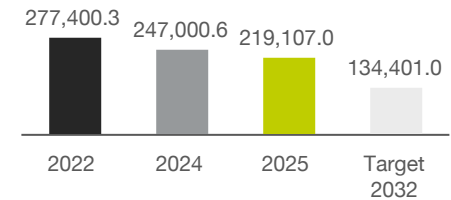
**Reduction in Scope 3 GHG emissions (Non-FLAG, short-term)**

Figures in tCO<sub>2</sub>e



**Reduction in Scope 3 GHG emissions (FLAG, short-term)**

Figures in tCO<sub>2</sub>e



**GHG inventory boundaries**

**E1-4\_18**

To ensure that the emission **reduction targets are consistent with the GHG inventory boundaries**, we have adopted a structured approach based on the following principles:

**Alignment with international standards**

Deoleo's GHG emissions inventory follows the GHG Protocol, ensuring accurate and comparable reporting. The approach applied is operational control, including all of the Company's global activities. The includes the following actions:

**Clear definition of the inventory boundaries**

We have identified and quantified all emission sources within Deoleo's organizational limits, including both its own operations and those of key suppliers. The use of materiality criteria ensures that goals reflect the actual impact.

**Consistency in data comparability**

The base year is 2022, allowing for rigorous monitoring of progress. Emission factors and methodologies have been maintained constant, to ensure comparative validity.

**External validation and supervision**

The targets have been validated by the SBTi, ensuring their alignment with the objective of 1.5°C. In addition, the inventory is submitted to audits and verifications to ensure its accuracy and consistency with the reduction strategies.

**Integration of scopes 1, 2 and 3 into reduction targets**

The targets cover absolute reductions in all three scopes, ensuring comprehensive decarbonization without transfers of emissions away from the inventory.

**E1-4\_23 E1-4\_24**

We steadfastly continue to advance in adopting the most innovative technologies available, in order to strengthen our decarbonization strategies. We have also analyzed

various climate scenarios to anticipate environmental developments and determine the Company's priority decarbonization levers. Our main lines of action include optimizing the weight of packaging, incorporating recycled materials, progressively renovating our fleet, promoting the use of renewable energies and implementing alternative energy sources that will guarantee the ongoing and sustainable decarbonization of our operations.

**+ INFORMATION**

on actions related to decarbonization levers in the section [E1-3\\_](#) [Actions and resources relating to climate-change policies](#) of this report.

## E1-5. Energy consumption and mix

### E1-5\_01

This section of the report covers our energy consumption and mix, and focuses on providing a detailed understanding of our energy footprint and efficiency improvements, as well as sharing our commitment to increasing renewable energy.

Below, we analyze our energy consumption patterns and offer a full breakdown of the sources that power our actions.

### E1-5\_02 E1-5\_21

#### Total energy consumption\*

	2025	2024
1. Consumption of fuel from coal and its derivatives (MWh)	0.00	0.00
2. Consumption of fuel from crude oil and petroleum products (MWh)	2,352.66	2,444.5
3. Consumption of fuel from natural gas (MWh)	3,784	3,790
4. Consumption of fuel from other fossil fuels (MWh)	0.00	0.00
5. Consumption of purchased or acquired electricity, heat, steam and refrigeration from fossil sources (MWh)	3,876.13	3,873.4
6. Total fossil fuel energy consumption (MWh) (calculated as the sum of lines 1 to 5)	10,012.79	10,107.9
<b>Proportion of fossil fuel sources in total energy consumption (%)</b>	<b>48.34%</b>	<b>52.01%</b>
7. Consumption of fuel from nuclear sources (MWh)**	77.9	31.8
<b>Proportion of nuclear sources in total energy consumption (%)</b>	<b>0.38%</b>	<b>0.16%</b>
8. Consumption of fuel from renewable sources, such as biomass (MWh)	0.00	0.00
9. Consumption of purchased or acquired electricity, heat, steam and refrigeration from renewable sources (MWh)	9,797.39	8,377.45
10. Consumption of self-generated renewable energy not used as fuel (MWh)	825.33	915.85
11. Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	10,622.72	9,293.30
<b>Proportion of renewable sources in total energy consumption (%)</b>	<b>51.28%</b>	<b>47.82%</b>
<b>Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)</b>	<b>20,713</b>	<b>19,433</b>

Of the data disseminated here, 99% are collected internally through direct measurement, without being validated by an external body other than the verifier of this report.

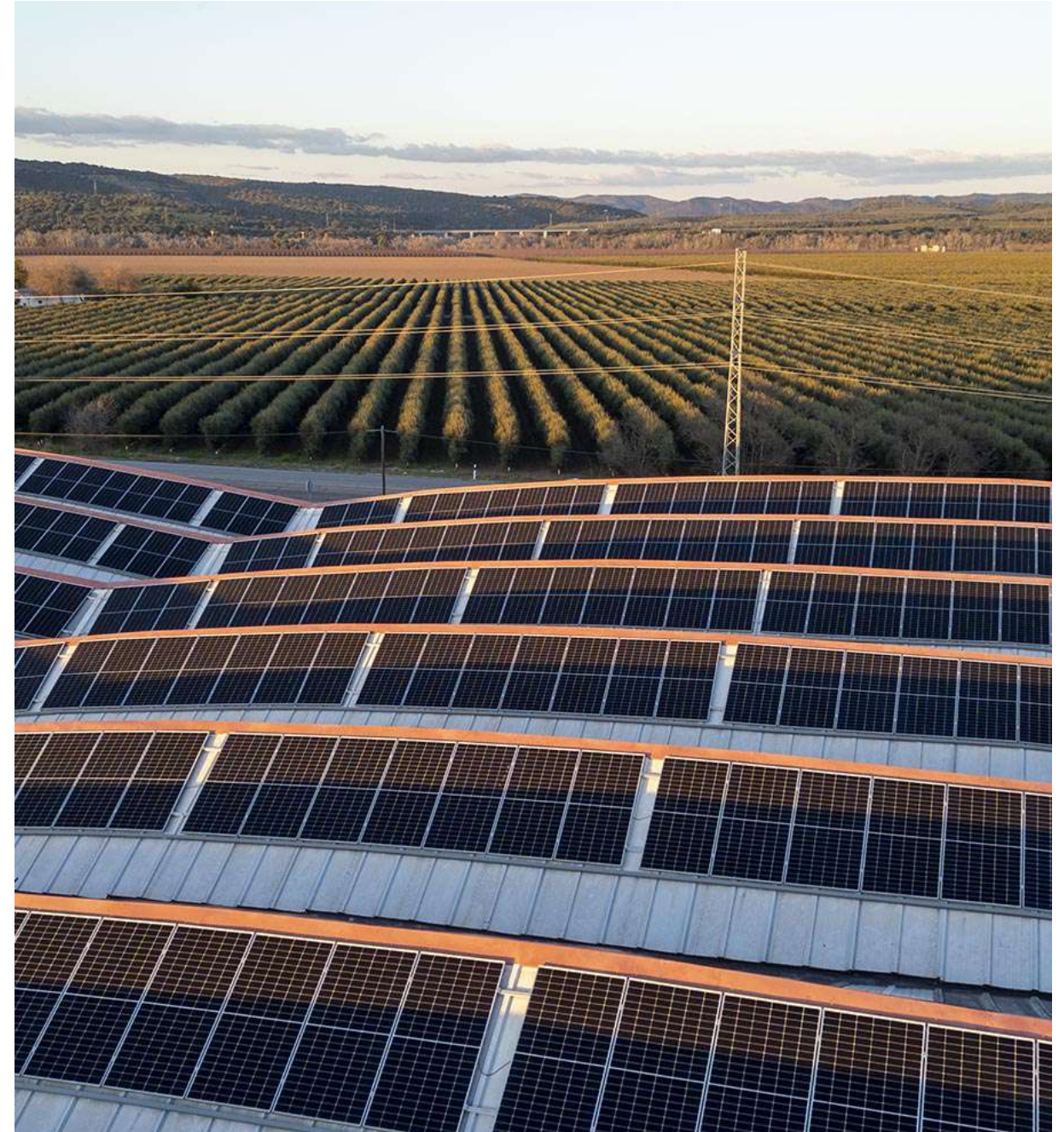
\*To calculate MWh of crude oil and oil products (102,289.45 litres), we used a value of 0.023 MWh per litre.

\*\*The actual consumption of the two plants and the Rivas Vaciamadrid, Madrid, central office was used. We estimated the remaining offices (206 employees), establishing the MWh per employee of the Germany office as the standard. This gives a total of 34.28 MWh = 0.88% of total consumption in this category.

\*\*\*The calculation was based on the Spanish energy mix published by Red Eléctrica Española for 2025.

# 14.49%

increase in renewable sources in total energy consumption from 2024 to 2025



*At our Alcolea factory we have a photovoltaic solar plant installed with a power output of 680 kWp. This plant generates approximately 11% of the energy consumed at the factory, a total of about 900,000 kWh generated and consumed annually.*

### Non-renewable energy sources

**E1-5\_02** **E1-5\_10** **E1-5\_11** **E1-5\_12**  
**E1-5\_13** **E1-5\_14**

Our fossil fuel consumption continues to represent a significant portion of our energy matrix, especially in thermal and transportation processes. In 2025, we continued to identify opportunities to reduce this dependence and advance towards a cleaner and more efficient energy model, although its implementation will depend on the availability of technology and the regulatory and market context and market.

The main fossil fuels currently used are natural gas, in industrial boilers, and gas oil, by our vehicle fleet. In 2024, we began to analyze a possible progressive replacement of natural gas with biogas; however, this project remains on hold owing to the limited availability of this resource in the current energy system.

For its part, the use of coal is limited to certain commercial units in Rivas, the United States, and India, where it accounts for residual consumption (less than 2% of our total activity). Nevertheless, we are assessing plans to phase it out.

**E1-5\_03** **E1-5\_04** **E1-5\_16**

Lastly, **nuclear energy** is not part of our energy mix, nor do we produce non-renewable energy.

### Renewable and non-renewable energy production (MWh)

	2025	2024
Non-renewable energy production	0	0
Renewable energy production	825.329	915.85

**E1-5\_18** **E1-5\_19** **E1-5\_20** **E1-5\_21**

The Company's core business, packaging olive oil, (National Economic Activities Classification (CNAE) 8292), is not among the activities of energy-intensive sectors. For operational reasons, Deoleo is listed in other activities that could correspond to energy-intensive sectors. Nevertheless, given that these activities' contribution to the Group's turnover is marginal, they were not included in the materiality exercise.

As of this writing, we do not have total energy consumption for activities belonging to high climate-impact sectors; hence, we are unable to provide this figure, or that for the related energy intensity. This figure is unavailable because the activities listed in energy intensive sectors represent a very small share of Deoleo's business. Therefore, we did not prioritize providing a detailed compilation of specific energy data for these activities. In addition, current infrastructure for monitoring and reporting energy consumption is not designed to accurately capture consumption by these marginal activities.

### Renewable energy sources

**E1-5\_05** **E1-5\_06** **E1-5\_07** **E1-5\_08**  
**E1-5\_09** **E1-5\_17**

At the moment, we do not consume **fuel from renewable sources**. However, as regards its purchase or acquisition, we should mention **electricity, heat, steam and refrigeration**. We are actively working to increase the amount of renewable energy purchased in our energy mix.

100% of our factories' electrical energy comes from renewable sources, certified through guarantees of origin (GO), accounting for 98% of the total electrical energy consumed.

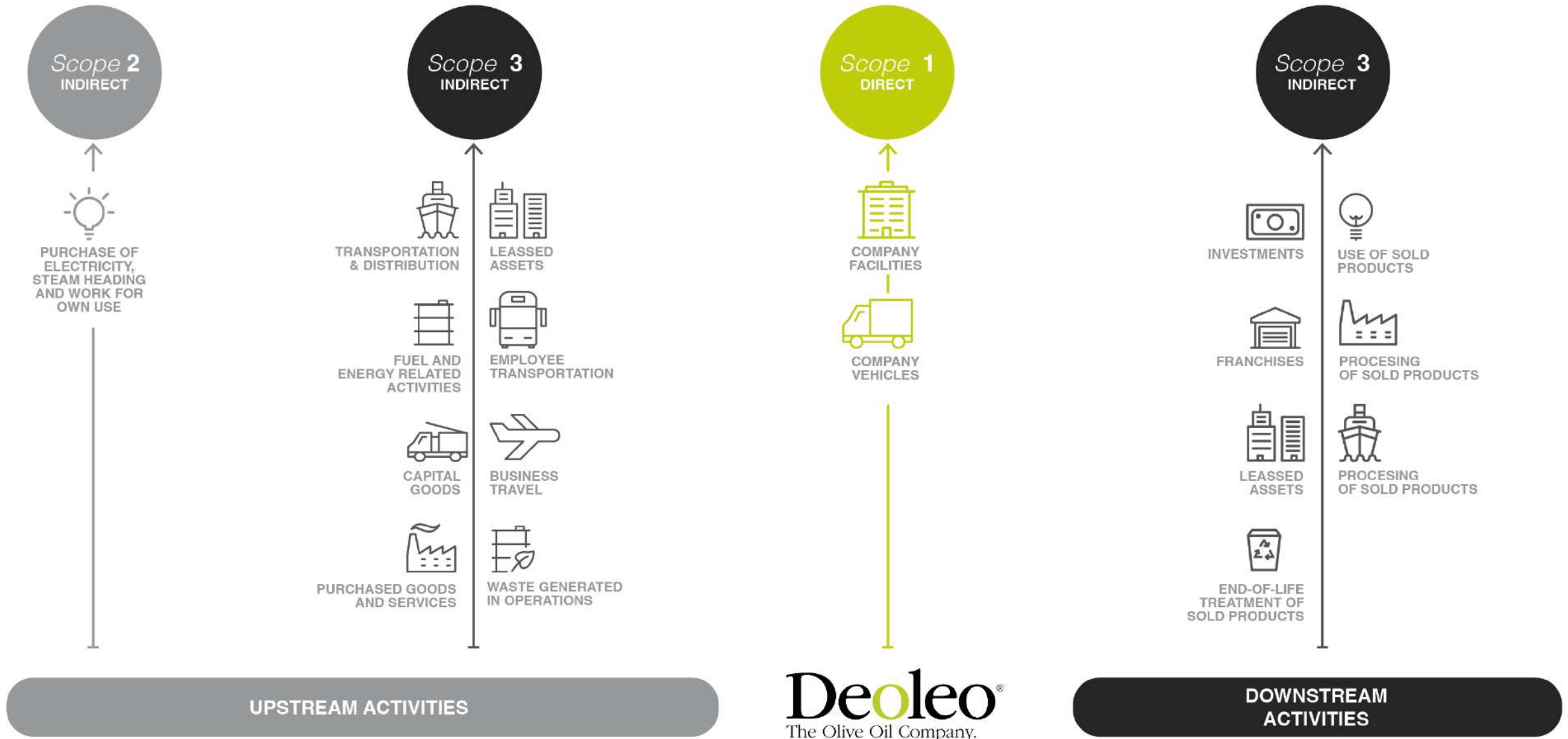
We also use renewable energy which is self-generated without fuel, which includes energy from solar panels within our facilities. At our Alcolea factory we have a photovoltaic solar plant installed with a power output of 680 kWp. This plant generates approximately 11% of the energy consumed at the factory, a total of about 900,000 kWh generated and consumed annually.

In 2024, we increased our renewable energy production, with a focus on solar energy. Total renewable energy production for the year 2024 was 915.85 Megawatt hours (MWh).

In addition, in 2025 we strengthened our commitment to renewable energy production by installing a new photovoltaic solar plant at our factory in Tavarnelle, Italy. The system, with a rated capacity of 417.73 kWp, is composed of 1,085 high-efficiency single-crystal silicon photovoltaic modules, and is part of the Transizione 5.0 program, which is intended to support the energy and industrial transformation.

This new facility is expected to cover approximately 20% of the plant's total energy consumption, and thus contribute significantly to the reduction of Scope 2 emissions and to the fulfillment of our decarbonization targets. The system has remote-monitoring technology and state-of-the-art components, ensuring long-term high efficiency and operating performance.

### E1-6. Gross Scopes 1, 2, 3 GHG emissions



**E1-6\_01 E1-6\_13**
**Gross Scope 1, 2, 3 and Total GHG emissions**

	Retrospective				Milestones and target	
	Base year	2024	2025	Change (%)	2032	Annual target % / year
<b>Scope 1 GHG emissions</b>						
Gross Scope 1 GHG emissions (tCO <sub>2</sub> e)	936.8	995.9	965.68	-3.0%	524.9	3.1%
Percentage of Scope 1 GHG emissions from regulated emission-rights trading systems (%)						
<b>Scope 2 GHG emissions</b>						
Gross location-based Scope 2 GHG emissions (tCO <sub>2</sub> e)	2,250.8	1,735.1	1,984.0	14.3%		
Gross market-based Scope 2 GHG emissions (tCO <sub>2</sub> e)	138.6	53.1	55.3	4.1%	2.6	-60.1%
<b>Significant Scope 3 GHG emissions</b>						
Total gross indirect GHG emissions (Scope 3) (tCO <sub>2</sub> e)	444,763.2	381,831.9	309,654.1	-18.9%	231,798.0	-30.4%
1. Purchased goods and services	405,766.3	355,669.0	278,752.5	-21.6%	205,006.0	-31.3%
2. Capital goods		NOT MATERIAL	NOT MATERIAL			
3. Fuel -and energy- related activities (not included in Scope 1 or Scope 2)	596.2	502.9	125.9	-75.0%	296.0	-78.9%
4. Transmission and distribution <sup>†</sup>	38,400.7	25,660.0	30,775.7	19.9%	26,496.0	-19.9%
5. Waste generated in operations		NOT MATERIAL	NOT MATERIAL			
6. Business travel		NOT MATERIAL	NOT MATERIAL			
7. Employee commuting		NOT MATERIAL	NOT MATERIAL			
8. Upstream leased assets		NOT MATERIAL	NOT MATERIAL			
9. Upstream transportation and distribution*		N/A	N/A			
10. Processing of products sold		N/A	N/A			
11. Use of products sold		NOT MATERIAL	NOT MATERIAL			
12. End-of-life treatment of sold products		NOT MATERIAL	NOT MATERIAL			
13. Downstream leased assets		NOT MATERIAL	NOT MATERIAL			
14. Franchises		N/A	N/A			
15. Investments		N/A	N/A			
<b>Total GHG emissions (location-based) (tCO<sub>2</sub>e)</b>	<b>447,950.8</b>	<b>384,562.9</b>	<b>312,603.8</b>	<b>-18.7%</b>		
<b>Total GHG emissions (market-based) (tCO<sub>2</sub>e)</b>	<b>445,838.6</b>	<b>382,880.9</b>	<b>310,675.1</b>	<b>-18.9%</b>		

<sup>†</sup>All of Deoleo transport and distribution has been included in category 4.

Categories reported as "NON-MATERIAL" each constitute less than 0.5% of total Scope 3 emissions.

Categories reported as "N/A": more information in E1-6\_26 and E1-6\_27.

The data reported here have been compiled internally and with the assistance of an external consultant, without being validated by an external body other than the auditor of this report.

Methodological adjustments were introduced in 2025 to the data under Scope 3. First, the figures for base year 2022 have been recalculated so that they are in alignment with the objectives validated by SBTi in 2025. Second, for 2024 emissions, the calculation perimeter has been widened to include the purchase of seeds, and its quantification has been standardized with regard to the transformed product.

Total GHG emissions based on market 2024

Country	Scope 1	Scope 2 based on the market	Scope 3*	Total (metric tonnes of CO <sub>2</sub> eq)**
Germany	N/A	1.6	N/A	1.59
Belgium	N/A	N/A	N/A	0
Canada	N/A	N/A	N/A	0
Colombia	N/A	N/A	N/A	0
US	N/A	0.9	N/A	0.94
Spain	393.9	50.2	N/A	444.13
France	N/A	N/A	N/A	0
India	N/A	0.3	N/A	0.3
Italy	602	0	N/A	602
Malaysia	N/A	N/A	N/A	0
Mexico	N/A	0.05	N/A	0.05
Netherlands	N/A	N/A	N/A	0
<b>Total (tCO<sub>2</sub>e)</b>	<b>995.9</b>	<b>53.0</b>	<b>381,832</b>	<b>382,881</b>

\*The figure for Scope 3 emissions cannot be broken down by country.  
\*\*Sum of Scope 1 + Scope 2 emissions based on the market.

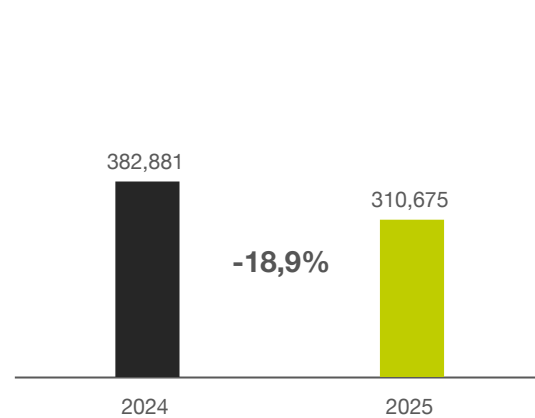
Total GHG emissions based on market 2025

Country	Scope 1	Scope 2 based on the market	Scope 3*	Total (metric tonnes of CO <sub>2</sub> eq)**
Germany	N/A	1.6	N/A	N/A
Belgium	N/A	N/A	N/A	N/A
Canada	N/A	N/A	N/A	N/A
Colombia	N/A	N/A	N/A	N/A
US	N/A	0.9	N/A	N/A
Spain	416.47	52.5	N/A	468.97
France	N/A	N/A	N/A	N/A
India	N/A	0.3	N/A	N/A
Italy	549.21	0	N/A	549.21
Malaysia	N/A	N/A	N/A	N/A
Mexico	N/A	0.05	N/A	N/A
Netherlands	N/A	N/A	N/A	N/A
<b>Total (tCO<sub>2</sub>e)</b>	<b>965.68</b>	<b>55.3</b>	<b>309,654</b>	<b>310,675</b>

\*The figure for Scope 3 emissions cannot be broken down by country.  
\*\*Sum of Scope 1 + Scope 2 emissions based on the market.

Total GHG emissions based on the market

Figures in tCO<sub>2</sub>e



Gross Scope 1 and Scope 2 GHG emissions

(tCO<sub>2</sub>e)

	2025	2024
Consolidated Accounting Group	1,021.0	1,049.0

Emissions calculation methodology

**E1-6\_15** **E1-6\_29**

The methodological basis for calculating our GHG emissions is the scheme proposed by the GHG Protocol on the guidelines for preparing greenhouse gas inventories for the Company's carbon footprint (CF) analysis, using an operational approach. We adapted the calculation procedures depending on the availability

of the data provided. In addition, the global principles on which environmental performance reporting has been based are:

- **Comparability and consistency:** through the selection, collection and disclosure of information in a consistent manner, following standards based on the principles of the GHG Protocol
- **Materiality:** reporting those aspects or categories that are material and relevant to our Company and stakeholders.
- **Accuracy and reliability:** by using information from reputable sources to ensure the quality and materiality of the information
- **Relevance and completeness:** including information that reflects the Company's activities and their impact, both upstream and downstream, on the business cycle
- **Transparency:** to ensure that complete information is reported on necessary issues and indicators to reflect the impacts and the processes, procedures and assumptions used

Emission factors

Emission factors are essential for converting activity data —such as energy consumption or transport— into greenhouse gas (GHG) emissions. At Deoleo, these factors are applied in accordance with the methodological approach of the GHG Protocol and are separated based on the scope and the activity. Therefore, scientifically recognized databases such as Department for Environment, Food and Rural Affairs (DEFRA), Ecoinvet or AGRIBALYSE, among others, have been used.

Deoleo uses two main approaches to calculate emissions from electricity consumption at its facilities:

1. **Location-based factors:** we apply emission factors from the country's energy mix, in accordance with data published by the International Energy Agency (IEA).
2. **Market-based factors:** we use emission factors provided by:
  - Energy retailers —when information is available—.
  - Ministry for Ecological Transition and the Demographic Challenge (MITECO).
  - Association of Issuing Bodies (AIB) or Green-e, if no country-specific data are available.

Specific Scope 3 emissions factors

To calculate Scope 3 emissions, which include activities in the supply and distribution chain, we use specific emission factors for each category. Our key categories, which together accounted for 96% of Scope 3 emissions in 2024, are categories 1, 3 and 4, which are described in more detail below:

**Category 1 Emissions associated with goods and services purchased**

This category covers the emissions generated throughout the life cycle (Cradle to Gate) of all products and services purchased by Deoleo during the reporting year.

The emission factors for primary data are as follows:

- **Ecoinvent v.3.9.1:** one of the most internationally consistent databases with more than 3,300 emission factors for products and services

- **Department for Environment, Food and Rural Affairs (DEFRA):** emission factors for the corresponding year

- **Deoleo Environmental Product Declaration (EPD)**

In addition, we used the following **emission factors for secondary data:**

- **CEDA 6.0 Global:** Comprehensive Environmental Data Archive database, which provides emissions by monetary unit of production for more than 400 sectors of the U.S. economy. It is used by the U.S. Environmental Protection Agency (EPA), the Department of Commerce (DOC) and the European Commission (EC) for policy support.
- **AGRIBALYSE 3.1:** a French database for the agricultural and food sector, provided by the French Ministry of Environment and Energy Management (ADEME), which includes life cycle inventories of 2,517 agricultural and food products produced and/or consumed in France.

The **general calculation method for primary data** is as follows:

- **Raw materials:** detailed information on the materials consumed expressed in kilograms. The most appropriate Ecoinvent emission factor for each material is applied directly.
- **Water:** detailed information by country and division of water consumption in m<sup>3</sup>. The DEFRA supply + treatment emission factor is applied to the mains water consumption expressed in kgCO<sub>2</sub>e/m<sup>3</sup> to obtain the emissions in CO<sub>2</sub> equivalent. The DEFRA supply emission factor is applied in the case of well water.



The calculation method for secondary data takes into account:

- Expenditure: the expenses are separated by country and CEDA emission factors are applied depending on country and type of expense.
- Exclusions: a thorough analysis is performed to determine exclusions (void items, taxes, recategorizations, etc.) and to avoid double counting. Items already accounted for from primary data, relocated to other categories or scopes, are excluded.
- Grouping expenses: once the different types of expenses have been analyzed and grouped together, the corresponding CEDA emission factor is applied.
- Formula:  $\sum (\text{value of the good or service purchased (€)} \times \text{emission factor of the good or service purchased per unit of economic value (kg CO}_2\text{e/€)})$ .
- Returns: negative values corresponding to returns are excluded from the calculations.

### Category 3: Emissions related to the life cycle of fuel and energy consumed

This category includes emissions related to the life cycle of fuel and energy acquired and consumed by DEOLEO and not accounted for within the Scope 1 and 2 inventories. Specifically, it takes account of:

- Extraction, production and transport of the fuels consumed by DEOLEO.
- Extraction, production and transport of the fuels used to generate electricity, steam, heat or for refrigeration, in addition to losses in distribution.

The emission factors for primary data are as follows:

- DEFRA emission factors are used for each type of fuel in the reporting year.
- Recorded consumption data of: stationary combustion: Natural gas in liters; mobile combustion: Gasoline and diesel in liters; electricity: kWh consumed by the grid and renewable electricity.

In addition, we used the following **emission factors for secondary data**:

- Supplementary emission factors from: International Energy Agency (IEA); Ministry for Ecological Transition (MITECO); IPCC, Edison, AIB and Green-e
- Consideration of well-to-tank (WTT) and transmission and distribution (T&D) emissions for electricity

The **general calculation method for primary data is as follows**:

Stationary and mobile combustion: The recorded energy consumption is multiplied by DEFRA's WTT emission factor, ensuring consistency with Scope 1.

- Electricity consumption:
  - According to the Market-Based methodology.
  - WTT, T&D and WTT-T&D is calculated, by multiplying kWh consumed by the respective emission factors.
  - Renewable electricity with guarantees of origin (GoOs) → no WTT and T&D emissions.
  - Electricity without GdOs → the WTT emission factor of the electricity generation is applied.

- Corrections for losses in distribution based on IEA data.

The **calculation method for secondary data takes into account**:

- The data from DEFRA (UK) are accepted as representative of other geographies owing to the lack of specific factors at the country level.
- Dollar to euro conversion according to the average for the year reported by DEFRA.
- For countries without data from the electricity supplier, the T&D emission factor is estimated based on the percentage loss of the country's residual mix.

### Category 4: Emissions related to the transportation and distribution of goods

This category includes emissions from third-party transportation and distribution services purchased by the Company during the reporting year, either directly or through an intermediary. It includes inbound logistics, outbound logistics, e.g. of products sold, and third-party transportation and distribution between the Group's facilities. The main

The main difference with category 9 is that category 4 includes transportation paid for by the Company.

Deoleo includes three types of transport:

- Distribution transport of purchased raw materials and packaging materials, already calculated by Deoleo.
- Transport of courier services.
- Distribution transport of products sold.

The **emission factors in this category for primary data** are:

- DEFRA: emission factors for the corresponding year.
- DEFRA WWT: "Well-to-tank" emissions for the corresponding year.
- Global CEDA 6: emissions by monetary unit of production.

With regard to the **calculation method**, EcoAct performed calculations on the transport of products sold by Deoleo, with a consolidated document detailing the origin, destination, means of transport and liters transported. To calculate distances, an internal EcoAct tool was used, and assumptions were applied when data were incomplete. For example, it was assumed that maritime routes from Italy depart from the Port of Livorno and from Spain from the Port of Algeciras. In cases where data were incomplete, a conservative distance of 50 km was applied.

Products transported are measured in liters, and converted to kilograms using the density of oil (0.961). Emissions are calculated by multiplying tonnes per km by DEFRA emission factors.

To calculate transport, secondary information was used regarding the value of the service paid for and the type of transport. Expenses related to transport and courier services were recategorized in category 4, which includes third-party transportation and distribution emissions. CEDA emission factors were applied to calculate the emissions using the formula:  $\sum (\text{price of the contracted service (€)} \times \text{emission factor of the service contracted per unit of economic value (kg CO}_2\text{e/€)})$ .

At Deoleo, we calculate Scope 1 and 2 emissions internally, using primary data collected directly from our operations. This methodology ensures that the information is accurate and reliable.

To quantify these emissions, we collect energy consumption data from all our facilities and fleets, using emission factors recommended by recognized bodies such as the Intergovernmental Panel on Climate Change (IPCC) and official values published by national and international reference bodies. The following sources of emission factors were used to calculate Scope 1 emissions: 1 were: MITECO, 2006 IPCC Guidelines for National Greenhouse Gas Inventories and DEFRA.

**E1-6\_17** **E1-6\_18** **E1-6\_19** **E1-6\_21** **E1-6\_22**  
**E1-6\_23** **E1-6\_22** **E1-6\_24**

At Deoleo, we do not have biogenic emissions from the combustion or biodegradation of products.

	2025	2024
Percentage of GHG Scope 3 calculated using primary data	100%	92.2%

Without considering FLAG emissions

**E1-6\_26** **E1-6\_27**

Based on the 15 categories set out in the GHG Protocol Corporate Value Chain (Scope 3) Standard, we have assessed the relevance and applicability of each of them for Deoleo, and the following categories have been found to be relevant:

- **Category 1:** emissions associated with the supply chain (procurement of products and services).
- **Category 2:** emissions related to capital goods.
- **Category 3:** emissions related to the life cycle of fuel and energy consumed.
- **Category 4:** emissions related to the transportation and distribution of goods
- **Category 6:** emissions related to business travel by air, rail, bus and car.to the workplace.
- **Category 8:** emissions related to (upstream) leased assets.
- **Category 11:** emissions associated with the use of products.
- **Category 12:** emissions associated with the management of waste from products sold by the organization.
- **Category 13:** Downstream leased assets.

For 2025 and at the date of this report, we are able to disclose the scope 3 emissions of categories 1 and 4, which account for about 96% of scope 3 emissions.

- **Category 9:** all transport is included in category 4.
- **Category 10:** Deoleo has no processing of sold products.
- **Category 14:** does not apply to the organization because Deoleo does not have franchises.
- **Category 15:** does not apply to the organization because Deoleo does not have investments.

**E1-6\_28**

	2025	2024
Biogenic emissions of CO <sub>2</sub> from combustion or bio-degradation of biomass that occur in value chain not included in Scope 3 GHG emissions	N/A	N/A

**E1-6\_30** **E1-6\_31**

GHG intensity per net revenue	2025	2024
Total tCO <sub>2</sub> e emissions (location-based) per net revenue (tCO <sub>2</sub> e/monetary unit)	380.78	385.87
Total GHG emissions (market-based) per net revenue (tCO <sub>2</sub> e/monetary unit)	378.43	384.19

**E1-6\_32** **E1-6\_33** **E1-6\_34**

	2025	2024
Net revenue used to calculate tCO <sub>2</sub> e intensity	820,946	996,649

\* Figures in thousands of euros.

**+ INFORMATION**

on this amount in "Revenue" in Note 27 to Deoleo's Consolidated Financial Statements for 2025

**E1-7. GHG removals and GHG mitigation projects financed through carbon credits**

We have initiated the analysis on the viability of offsetting projects using insetting strategies, in order to identify viable opportunities within our own value chain that contribute to reducing and neutralizing emissions. This process will allow us to assess initiatives aligned with our sustainability commitments, ensuring their technical integrity, positive environmental impact and consistency with corporate standards.

**E1-8. System for setting the internal price of coal**

We do not currently use internal carbon pricing systems as a tool to manage our emissions.

# E2. Pollution

*Air, water and soil free from microplastics are not only essential to achieve the best quality olive oil, but also to ensure that these resources will be in good condition for future generations.*

## IROS

### ⚠ RISKS

- Higher costs linked to replacing the reliance on single-use plastics

## KEY FIGURES

# 40%

of rPET in our packaging. We reached our 2030 target five years in advance

# 50

suppliers analysed within the Supplier Sustainability Program



Most of the packaging used for our olive oil is made of plastic. We therefore have a great responsibility to minimize plastic use and prevent pollution.

We focus on making our packaging lighter by using less virgin plastic, increasing our use of recycled plastic (rPET) and investing in R&D alongside strategic partners to develop new, sustainable, preferably compostable or biodegradable, alternative materials.

Through our Sustainability Protocol and the Supplier Sustainability Program, we work with oil mills, suppliers and co-packers to implement plastic waste collection and recycling systems.

In 2025, we reached a remarkable milestone: rPET accounted for 40% of our plastic packaging. This means that we achieved our 2030 target five years ahead of schedule.

The growing consumer preference for sustainable packaging motivates us to set ambitious goals and continue innovating.

*We collaborate actively with suppliers and copackers through the Supplier Sustainability Program so as to optimize the value chain, reducing the generation of plastics and improving their recyclability.*

## Management of impacts, risks and opportunities

### IRO 1. Double-materiality and pollution assessment

#### E2.IRO-1\_01

We carried out an analysis to identify the **actual and potential impacts, risks and opportunities linked to pollution**. This includes both our own upstream and downstream activities and those of our value chain. The methodologies, assumptions and tools used in this process are described above.

#### + INFORMATION

on the process of identifying IROs linked to pollution in section [ESRS 2 IRO-1. Description of the processes to identify and assess the material impacts, risks, and opportunities](#) of this report.

#### E2.IRO-1\_02 | E2.IRO-1\_03

We have taken an integrated approach to the **consultations** for this analysis, in particular with communities that could be affected by our operations. We therefore took into account the location of our factories and the location of our main suppliers. To determine the IROs, we considered the pollution potentially generated, the nature of our business, the targets associated with the processes and the results of the sustainability performance assessment of our suppliers.

These initiatives have enabled us to develop a transparent, collaborative relationship with key stakeholders, while working closely together to identify and address potential impacts and opportunities for sustainable development.

### E2-1. Policies related to pollution

#### E2.MDR-P\_01-06 | E2-1\_01

We have identified microplastic pollution as the sole material aspect in our double materiality analysis.

#### OUR POLICIES AND POLLUTION

- **Comprehensive environmental policy**

We have set a commitment to "minimize the use of virgin plastics, to boost the recyclability of our packaging and to increase the use of recycled materials". This commitment contributes to the use of conventional plastics, which, by extension, helps mitigate the generation of microplastics throughout the product lifecycle.

- **Sustainability protocol**

We are promoting the minimization of our environmental impact through specific guidelines to sustainably manage waste and by-products in oil mills and farms. In addition, we are integrating innovations in the production processes that optimize agronomic practices, contribute to the circular economy and indirectly reduce the generation of waste and the spread of microplastics.

Within the framework of our Environmental Policy we have indirectly addressed the reduction and control of microplastic pollution, given that it was identified as a material aspect in our double materiality analysis. To this end, we have implemented measures intended to minimize the use of plastics, such as the transition to 40% rPET packaging by 2030 and the 15% reduction in PET weight in key reference codes.

In addition, we collaborate actively with suppliers and copackers through the Supplier Sustainability Program so as to optimize the value chain, reducing the generation of plastics and improving their recyclability.

#### E2-1\_03

As we have not identified any substances of concern used in our own operations or in those of the value chain, we did not consider it relevant to establish specific emergency plans in our pollution policies.

**-11.4%**

reduction in the purchase of virgin plastic compared to 2020

**-15%**

target reduction of PET weight in key reference codes for 2030

## E2-2. Actions and resources related to pollution

### + INFORMATION

on actions 1 and 3 in section E1-3 Actions and resources related to climate change policies (Actions 4 and 5) of this report.

E2.MDR-A\_01-12 E2-2\_02

## KEY ACTIONS AGAINST POLLUTION

	1. Packaging optimization	2. Improvements in plastic waste management	3. Innovation and collaboration with the value chain
<b>ACTIONS CARRIED OUT AND PLANNED</b>	<ul style="list-style-type: none"> <li>Progressive introduction of recycled PET (rPET) in packaging</li> <li>Reduction in the weight of PET packaging in key reference codes in order to decrease the amount of plastic used</li> <li>Research on materials that are sustainable alternatives to PET (compostable or biodegradable)</li> </ul>	<ul style="list-style-type: none"> <li>Collaboration with oil mills in implementing plastic waste collection and recycling systems</li> <li>Awareness-raising campaigns and training for suppliers and customers on how to correctly dispose of packaging</li> </ul>	<ul style="list-style-type: none"> <li>Development of R&amp;D projects in packaging materials, together with strategic partners</li> <li>Inclusion of plastics reduction requirements in the Supplier Sustainability Program to assess and require improvements by copackers and strategic suppliers</li> </ul>
<b>PROGRESS 2025</b>	We have noted some milestones foreseen for subsequent years through increased use of rPET and the reduction of the weight of key packaging	We gave 12 workshops to 247 attendees, covering topics such as efficient management of plastic waste, recycling and disposal of packaging, among others.	50 suppliers analyzed within the Supplier Sustainability Program
<b>HORIZON</b>	The targets linked to these actions have been assigned objectives for 2030	We have continuously collaborated with oil mills since 2022	In 2024, we began implementing plastics reduction criteria at key suppliers . By 2026 we expect to implement a tool to improve projection monitoring
<b>SCOPE</b>	<b>Own operations:</b> all our product lines with plastic packaging at the global level (PET bottle)	<b>Our value chain's agronomic phase:</b> mills certified as complying with our Sustainability Protocol	Key upstream suppliers in our value chain
<b>FINANCIAL RESOURCES*</b>	The extra cost from the use of rPET rather than vPET in 2025 exceeds €925,000 (OpEx). For the remaining related actions, we are currently unable to provide a precise quantification of associated costs or hours	The initiative required no additional economic resources, as it was executed with the technical dedication of the Sustainable Production internal team in coordination with the mills	The resources involved range from the dedication of the Quality and Sustainability team to designing and analyzing the questionnaires and collaborating with suppliers in defining the improvement plans. These efforts are incorporated into ordinary operating expenses, although there is no significant, identifiable increased amount.

Corrective measures: no corrective measures were required for any of these actions.

\*At the time this report is presented, we do not yet have the necessary information to confirm which future financial resources will be allocated to the actions contained in this table.

# Metrics and targets

## E2-3. Targets related to pollution

E2.MDR-T\_01-13 | E2-3\_01 | E2-3\_02 | E2-3\_03

### LOOKING AHEAD

#### POLLUTION TARGETS

	Description	Scope	Progress	Ref. value	Methodology	
1	<b>INCREASE THE USE OF rPET (RECYCLED PET) IN PET PACKAGING BY 40% BY 2030 COMPARED TO 2022</b>	The target focuses on decreasing the use of virgin plastic and microplastics by introducing recycled materials in order to bring about a progressive increase in the use of rPET in our plastic packaging. This target is relative, measured as a percentage of recyclable content in PET packaging.	All the lines of products packaged with PET, the global level	In 2025 we reached 40% rPET (above the planned milestone of 25%), five years before the target year, 2030	Base year 2022 (3% of rPET in PET packaging)	For the selected scenario, we modelled the reduction in plastics based on circular economy criteria and in line with European regulations and international sustainability targets. We therefore used internal production and environmental footprint data, which comply with the UNE-EN 13430 recyclability standard. In addition, the targets are linked to national and international policies: compliance with the Law on Waste and Contaminated Soils for a Circular Economy and the European Union's regulation on packaging and packaging waste.
2	<b>REDUCE THE USE OF PRIMARY PLASTIC MATERIAL IN PACKAGING BY 15% BY 2030 COMPARED TO 2020</b>	To reduce plastics and reliance on virgin plastic by optimizing packaging. Relative target, measured as a percentage reduction from the base year.	All plastic packaging used by Deoleo	In 2025, cumulative 11.4% reduction, besting the 7.5% goal set for this year	Base year 2020: 0% reduction	

Changes: there have been no substantive changes to the parameters initially defined. The measurement of the metrics reported here has not been validated by an external body other than the auditor of this report.

At Deoleo, we have defined specific targets aimed at minimizing the presence and spread of microplastics through our operations and value chain, with a results-driven approach. These targets are structured in accordance with the various environments — **atmosphere, water and solids** — affected in different manners:

Reducing microplastics helps improve air, water and soil quality. It decreases respiratory risks, prevents pollution of water bodies and protects aquatic life. In addition, it maintains soil health and prevents land ecosystems from being disrupted and microplastics from entering the food chain.

All our targets have the following common characteristics:

#### Relation to policies

The targets are aligned with the environmental policies described above, as well as with the Transition Plan. Although not a formal policy, this plan sets out the guiding principles for reducing pollution in our own operations.

#### Scope

The targets are applied in the production and packaging phase, as well as in the optimization of logistics. These

targets have been implemented in key markets, where products with rPET or recycled plastic packaging are sold.

#### Scientific basis

The targets are backed by studies on the reduced environmental impact of rPET, which requires 79% less energy and 90% less water than virgin plastic, and reduces CO2 emissions by 60%.

#### Stakeholder engagement

The setting of targets relating to mitigating microplastics has incorporated the outlooks of our main stakeholders, ensuring that the targets are technically feasible, aligned

with regulations and relevant from a sectoral standpoint. This participation was coordinated through:

- Suppliers and copackers, who provided technical information on viable sustainable alternatives such as rPET or biodegradable materials.
- Sustainability experts and regulators, whose guidelines (such as those of SBTi and the EU) ensured the scientific rigor and regulatory alignment of our targets. Consumers, whose growing preference for sustainable packaging, detected in surveys and studies, gave impetus to the establishment of more ambitious targets.



**E2-3\_09**

Most of Deoleo’s pollution prevention and control targets are voluntary and aligned with standards such as the SBTi. Nevertheless, in regulated areas — such as waste management, industrial emissions and use of plastics or chemicals in agricultural production — we ensure regulatory compliance by including these requirements in our sustainability strategy.

**E2-4. Pollution of air, water and soil**

<b>E2-4_05</b>	<b>E2-4_06</b>	<b>E2-4_07</b>	<b>E2-4_08</b>
<b>E2-4_09</b>	<b>E2-4_10</b>	<b>E2-4_15</b>	

We were unable to establish a system for **measuring the microplastics generated or used** in our operations during the reporting period. Therefore, we have not implemented any data collection process for accounting purposes, nor has this been reflected in any report.

# E3. Water resources



*We are aware of the importance of water in our business model, not only in terms of performing our activities, but also to ensure the health of our communities and the resilience of the ecosystems on which we depend.*

KEY FIGURES:

# 12

workshops provided to 247 farmers across Spain, Portugal, and Greece

## IROS

### NEGATIVE IMPACT

- The extensive use of underground and surface waters in agricultural operations and at oil mills
- Deterioration in water quality due to the generation of discharges deriving from the processes performed at the oil mill

### RISKS

- Exposure to risks and regulation relating to water, which may raise various types of costs
- Higher costs for limited water resources, especially in regions where water is scarce

# 345,000

hectares of olive groves impacted by our water resource actions



Water is an essential resource for our business and is critical in the case of olive groves, within our value chain. It is in the agricultural setting where we can achieve the greatest impact on water use.

Our approach to water resource management is outlined in our **Comprehensive Environmental Policy** and our **Sustainability Protocol**, the latter of which includes a dedicated chapter on water.

Our four key initiatives are: systematic water monitoring and control; streamlining use and raising awareness; smart irrigation and digitalization; and innovative solutions. These initiatives include measures such as regular record-keeping of consumption, leak detection, calibration of irrigation equipment, wastewater treatment and reuse, rainwater harvesting, and more.

At our own facilities, we use water efficiently and address community concerns about wastewater near our factories.

We also run awareness-raising and training initiatives for farmers and technicians at olive groves and oil mills. We work with the Unión de Pequeños Agricultores (UPA) and the University of Jaén on joint projects to promote efficient, responsible water management throughout our value chain, particularly in areas experiencing severe water stress..

## Management of impacts, risks and opportunities

### IRO-1. Impact management water resources related impacts, risks and opportunities

#### E3.IRO-1\_01

Water is an essential resource the responsible management of which is a priority for Deoleo. We promote its efficient use at our facilities, and we are committed to ensuring a safe and sustainable supply. Consumption monitoring and water management are key both in our operations and in the value chain.

The double materiality analysis and the assessment of climate risks and opportunities identified potential impacts of climate change on water resources with respect to our entire value chain.

- **Own operations:** water consumption is moderate and is controlled using monitoring tools and environmental assessment methodologies to ensure its sustainability.
- **Upstream value chain:** water is a critical resource for growing olives. Our Sustainability Protocol devotes a specific chapter to its efficient management in olive groves and mills. We apply impact studies and lifecycle analyses to detect opportunities for improvement and to reduce risks associated with water use.

The process for determining which impacts, risks and opportunities related to water resources have material outcomes is described below:

#### + INFORMATION

on climate risk assessment in section [E1.IRO-1. Double-materiality assessment and climate change](#) of this report.

### Stakeholder consultations

#### E3.IRO-1\_02

At Deoleo we have carried out detailed consultations with various stakeholders to **better understand our impact, and that of our value chain, on water resources**, with the aim of promoting sustainable management. This refers to:

- **Communities:** we address the concerns of the communities close to our factories with regard to waste water, improving our processes with advanced treatment and control systems.
- **Focus groups with oil mills, farmers and suppliers:** These focus groups have been essential in developing and implementing specific actions at olive groves and oil mills focused on efficient water use.
- **Interaction with trade unions and academic institutions:** we also collaborate with the Unión de Pequeños Agricultores (UPA) and the University of Jaén (joint expenditure above €38,000 in 2025) to foster water sustainability, carry out joint projects and promote an efficient, responsible water cycle in our value chain.

### E3-1. Policies related to resource use and circular economy

#### E3.MDR-P\_01-06 | E3-1\_01 | E3-1\_02 | E3-1\_03

#### E3-1\_04 | E3-1\_05

### OUR POLICIES AND WATER RESOURCES

- **Comprehensive Environmental Policy:** establishes a clear commitment to sustainable water management, recognizing it as an essential resource. This commitment has materialized through actions aimed at enhancing water efficiency at its factories and promoting responsible water use at olive groves and mills, through the Sustainability Protocol. In addition, the Environmental Management System, under ISO 14001 certification, ensures the ongoing control and improvement of water use in its operations.
- **Sustainability Protocol: addresses water management through three key tools:** optimizing water use in olive groves and mills, including by encouraging precision irrigation or the use of plant cover; monitoring and recording water consumption in mills and groves; and promoting good practices in agrochemical use to prevent the contamination of groundwater and surface water.

## Sustainability Protocol

In line with our commitments detailed above, our Comprehensive Environmental Policy clearly addresses the use and supply of water in our own operations through certified management systems that ensure efficiency in and control of water consumption.

In the value chain, the Sustainable Protocol consolidates this approach, promoting efficient irrigation technologies and good agricultural practices. Water treatment is

envisaged through the implementation of treatment systems in oil mills, while pollution is prevented by controlling the use of agrochemicals so as to avoid impacting groundwater and surface water. Although product design does not specifically include water-related criteria, the policy incorporates a continuous-improvement approach that makes it possible to move in that direction in the future.

**+ INFORMATION**

on the section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

**E3-1\_06**

Many olive-producing areas are in regions with water stress, according to the National Drought Observatory.

Deoleo's Sustainability Protocol therefore establishes specific measures to promote efficient water use. These measures include precision irrigation, through such technologies as sensors and drip irrigation; promoting climate-change resilient varieties of olive

trees; and a sustainability certification program involving 95 mills and 61,270 farmers.

The protocol also incentivizes regenerative agriculture practices such as plant cover to improve water retention, and promotes monitoring of water consumption along with ongoing training in good water management practices along the entire supply chain.

## E3-2. Actions and resources related to water resources

**E3.MDR-A\_01-12** | **E3-2\_03**

### KEY ACTIONS REGARDING WATER RESOURCES

	1. Systematic water monitoring and control	2. Awareness raising and rational water use	3. Digitalization and fostering of smart irrigation technologies	4. Application of innovative solutions
<b>ACTIONS CARRIED OUT AND PLANNED</b>	We are promoting the systematic monitoring of water consumption at the productive unit level, with disaggregated records and specific reduction targets both in the field and in the mills.	We are strengthening awareness-raising actions among agricultural operators and technicians at mills, promoting agronomic and operational practices that prioritize efficient and responsible water use.	We are boosting the adoption of automated irrigation systems based on climate, soil, and olive tree sensors, encouraging their installation in audited irrigated farms in addition, we encourage subsoil irrigation rather than surface drip irrigation, given its greater efficiency in certain agronomic conditions.	We promote advanced techniques such as reusing rainwater and treated wastewater, especially in mills, incorporating these approaches within a circular-water-economy-strategy.
<b>PROGRESS</b>	In 2025, 36% of the extra virgin olive oil we obtained came from groves and with sustainability certification, that is from suppliers that implement good water management practices. In 2025, we continued to implement plant cover, to define the quantifiable water saving targets in mills, to promote the use of technology in the irrigation system such as using water and humidity sensors, and to create ponds for irrigation optimization. Regarding training, in 2025 we gave 12 workshops to more than 250 farmers in Spain, Portugal and Greece.			
<b>HORIZON</b>	Implementation began in 2018 and has continued to progressively move forward, with a consolidation horizon for 2030.			
<b>SCOPE</b>	The measures affect the network of certified oil mills, covering more than 345,000 hectares of influence.			
<b>FINANCIAL RESOURCES*</b>	These actions are included in Deoleo's Sustainability Protocol, for the implementation of which in 2025 more than €71,000 (OpEx) was earmarked relating to audits of the mills by an independent third party, complemented with the dedication of work hours of the Sustainable Production internal team in management and coordination with mills.			

Corrective measures: no corrective measures were required for any of these actions.

\*At the time this report is presented, we do not yet have the necessary information to confirm which future financial resources will be allocated to the actions contained in this table.

In our direct operations, water consumption continues to be very limited. For this reason, at Deoleo we focus our actions on promoting **responsible water management along our value chain**, especially in the agronomic area, where most of the impact in terms of water use occurs. Moreover, part of our supply areas are located in water-risk zones, which reinforces the importance of promoting resilient agricultural practices and efficient water management together with our farmers and local partners.

With this objective in mind, we have consolidated a structured intervention framework aligned with our Sustainability Protocol, intended to **optimize water use, promote regenerative agriculture techniques and mitigate the effects** on areas with high water vulnerability. This strategy is underpinned by environmental assessment and monitoring tools for verifying the effectiveness of the practices implemented and moving toward a more resilient agricultural model.

Below we detail our main lines of action with regard to water management, grouped according to their technical focus and area of application:

### Action 1. Systemic measurement and reduction targets

As part of the Sustainability Protocol, we have consolidated the systematization of the measurement of water consumption, both in the mills and on the farms.

In the mills, we are promoting **the disaggregation of recording by production processes and units**, allowing for more traceability of water at each stage of oil production.

In the field, audited farms must have **periodic consumption records and correlate them with key agronomic variables** — such as crop type, irrigation system used and weather conditions — which facilitates interpreting the data and informed decision making.

This effort is accompanied by the establishment of specific water consumption reduction targets. The entities that have signed on to the protocol must define targets adapted to their actual operations and monitor their progress.

This approach allows us not only to **detect deviations in a timely manner, but also to identify good practices and success stories that can be replicated**. In short, rigorous measurement and the setting of quantifiable targets are key for consolidating data-based water management focused on ongoing improvement.

### Action 2. Awareness raising and rational water use

Raising awareness on efficient water management is a cornerstone of the protocol: the transition to more sustainable water management begins with transforming the operational culture.

As such, we roll out awareness initiatives aimed at both farmers and oil-mill technicians intended to strengthen knowledge of the scarcity of the resource, its impact on olive-tree cultivation, and the specific measures that may be adopted to minimize its use without compromising productivity.

These activities include training, technical visits, informative materials and personalized sessions on the audited farms. Aspects such as the adjustment of irrigation to the phenological state of the olive tree, the detection of leaks in hydraulic installations, or the correct calibration of irrigation equipment are addressed.

In oil mills, we emphasize the periodic review of cleaning systems, the control of pressures in water circuits and the identification of opportunities for reuse or internal recirculation. Thus, we promote greater involvement of all actors in the protection of this key resource.



### Action 3. Digitalization and fostering smart-irrigation technologies

One of the most innovative lines of the protocol is the promotion of advanced irrigation technologies. We actively promote the installation of automated systems that calculate the dose and frequency of irrigation from real-time data collected by sensors that monitor climate, soil moisture and physiological state of the olive tree. These technologies make it possible to optimize the use of water, avoiding both overwatering and water deficit, and significantly improving efficiency in the use of the resource.

In addition, we promote an evolution in physical irrigation systems towards more efficient models. In this sense, we promote the use of underground irrigation instead of surface drip, especially in those areas where agronomic conditions allow it. This system reduces evaporation losses, improves water distribution and limits the proliferation of weeds, thus contributing to more sustainable management. Irrigated farms adhering to the protocol must move in this direction, integrating these solutions into their continuous improvement plans.

### Action 4. Applicability of innovative solutions

Consistent with the circular economy principles, the protocol also encourages adopting innovative solutions for reducing pressure on water resources. This includes promoting **using rainwater and treated waste water in non-critical process at the mills**, such as cleaning the facilities or cooling systems. These practices reduce reliance on potable water or direct withdrawals, while revaluing a resource that would otherwise go to waste.

We also promote the installation of infrastructure that facilitates these solutions, such as **rainwater collection tanks, primary or secondary treatment systems and**

**internal distribution networks.** rainwater collection tanks, primary or secondary treatment systems and internal distribution networks.

These actions, which have already been implemented at some of the group's oil mills, serve as a benchmark for other operators seeking to reduce their water footprint. The protocol establishes technical criteria and minimum requirements to ensure that these solutions are implemented safely and efficiently and in alignment with current regulations. **are implemented safely and efficiently and in alignment with current regulations.**

## Metrics and targets

### E3-3. Targets related to water resources

#### E3-3\_01 E3-3\_03

Currently, Deoleo has not established quantifiable objectives with regard to water at oil mills, due to our limited capacity to have a direct influence. However, our actions are aimed at mitigating the impacts in zones where there is water stress, in vulnerable regions such as Alcolea (Córdoba).

#### E3-3\_08

The water management targets adopted by Deoleo are voluntary and are aligned with European and Spanish regulatory frameworks, such as the Water Framework Directive (2000/60/EU), the EU's Biodiversity Strategy for 2030 and national water management plans in such countries and Spain and Italy. Although there is no specific legal obligation, the adoption of these targets reflects our proactive commitment with sustainability and responsible production.

#### E3.MDR-T\_14-19

As a bottler and retailer of extra virgin olive oil, **we have no direct control over oil mills and olive groves**, which are the initial links in our supply chain. Therefore, we are not in a position to set or impose specific targets in terms of agricultural or production practices related to water resources. However, we can play an important role in promoting and encouraging sustainable practices. Through our Sustainability Protocol, we work with farmers and oil mills to encourage the use of sustainable methods, positively influencing on the supply chain and contributing to sustainability in the sector.

In 2025, Deoleo recorded expenditure of 1.2 thousand euros under the heading of waste charges, used for compliance with regulatory requirements linked to the control and treatment of effluents.

#### + INFORMATION

in Note 25 'Environmental Information' of Deoleo's 2025 Consolidated Annual Accounts.

*We encourage the evolution of physical irrigation systems towards more efficient models. In this regard, we promote the use of underground irrigation as opposed to superficial drips.*

### E3-4. Water consumption

#### E3-4\_01 E3-4\_02 E3-4\_03 E3-4\_04 E3-4\_05

#### Water consumption at Deoleo

	Volume (m <sup>3</sup> )	
	2025	2024
Total water consumption*	75,778	43,462
Consumption in water-risk areas, including areas with high water stress**	70,858	40,962
Total water recycled and reused	0	0
Total water stored	0	0
Changes in water storage	0	0

100% of the data disclosed here are obtained through direct measurement. For the final calculation, the estimated water consumption of an external company that uses Deoleo's well water in its production process has been subtracted. These data have not been validated by any external body other than the verifier of this report.

\*For the calculation of water consumption at the Alcolea plant, the consumption associated with the vinegar production carried out by a copacker has been deducted, as this consumption is already included in the Company's total figures. The adjustment applied corresponds to 0.6 liters of water per liter of vinegar produced (15,139,941 liters), which in 2025 amounted to a total of 9,084 liters.

The actual consumption figure corresponds to the two plants plus the offices. For the remaining offices (375 employees), we have made an estimate based on the MWh-per-employee ratio of the Germany office, resulting in a total of 1,208.13 m<sup>3</sup>, equivalent to 1.58% of the Company's total water consumption.

\*\*The consumption figure in high water-stress areas corresponds to the Alcolea plant (Córdoba).

The data have not been validated by any external body other than the verifier of this report.

#### E3-4\_06 E3-4\_07

We obtain the total data reported by directly measuring our own consumption. The vast majority of water consumption in our activities is concentrated in the production centers, with consumption in offices being residual.

#### E3-4\_08

	2025	2024
Water intensity	92.31	43.61

Water consumed with respect to total revenue (m<sup>3</sup>/€millions)

# E4. Biodiversity



*The origin of our product is nature itself, which is why we work with oil mills and cooperatives to implement sustainable processes that are maintained over the long term and comply with the of Sustainable Development Goals (SDG).*

## KEY FIGURES:

# 36%

of EVOO purchased in 2025 comes from certified oil mills

# 61,270

farmers under the sustainability protocol, which guarantees good biodiversity practices

## IROS

### NEGATIVE IMPACT

- Contribution to the loss of biodiversity due to GHG emissions
- Loss of ecosystems and biodiversity due to changing the land use for the expansion of monoculture
- Depletion of soil nutrients due to inappropriate agricultural practices

### RISKS

- Reduction of inventories and quality of Deoleo products due to the loss of soil organic matter

### OPPORTUNITIES

- Increased olive farming and less difficulty with acquiring raw materials



An olive grove is more than just a crop; it is a multifunctional ecosystem. The quality and availability of our raw materials depend on the health of the grove and its surroundings. Promoting sustainable practices in the agronomic phase of our value chain is a key priority and responsibility for Deoleo.

Farmers and mill managers help us prioritise the most significant risks and opportunities and decide which measures to adopt. Their input from meetings and surveys is extremely valuable for our double materiality analysis and to improve our Sustainability Protocol.

We also participated in the **Soil-O-live** project to assess soil health and optimise soil management; the **CUBIWOOD** project to establish and evaluate ground cover; and the **OLIVITECH** project to prevent diseases and reduce the use of plant protection products.

Based on this knowledge, we have implemented four initiatives with targets for 2027 and 2030: land characterisation, conservation and restoration, biodiversity management, and training for farmers and technicians in best practices.

The initiatives involve establishing plant cover, reducing agrochemical use, growing native species and creating biodiversity islands in unproductive areas, as well as continuous monitoring of these activities.

Through our Sustainability Protocol, we work closely with farmers and mills, integrating them into their local communities. This collective effort results in high-quality olives, forming the basis of our brands' prestigious reputations and the flavour of our oils. Our goal is to ensure that, by 2030, 70% of the extra virgin olive oil (EVOO) we source comes from certified sustainable oil mills.

## Strategy

### E4-1. Transition plan and consideration of biodiversity and ecosystems in strategy and business model

**E4-1\_01** **E4-1\_02** **E4-1\_03** **E4-1\_04** **E4-1\_05**

We continue to strengthen our focus on biodiversity and ecosystems, aware of their essential role for the sustainability of our business. Ecosystem health directly impacts the availability and quality of our raw materials, especially in the agronomic phase, which is the most reliant on ecosystem services.

In 2025, we continued to review biodiversity-related risks linked to climate change, both physical and transition-related, without identifying significant changes with respect to the previous year. This evaluation is carried out comprehensively, covering from the supply of raw materials to final distribution, to ensure a complete overview of the potential impact on our entire value chain.

In our operations, we maintain environmental management systems certified under Standard ISO 14001 in Spain and Italy, and we demand equivalent standards from our suppliers. Through our Sustainability Protocol and the Supplier Code of Conduct, we promote responsible practices in managing discharges and waste and conserving the environment.

We also conduct environmental impact assessments of new projects and have insured cover for potential environmental damages. Although we do not yet have a formalised analysis of ecosystem resilience to climate change, we plan to develop one in coming years as part of our commitment to ongoing improvement and alignment with ESRS standards.

#### + INFORMATION

on the resilience analysis in section [E1 SBM-3. Climate change in the strategy and business model](#) of this report.

#### E4-1\_06

In addition, apart from our own initiatives, we **collaborate with stakeholders**, such as local communities, trade unions, oil mills, academic institutions, NGOs and industry specialists, to integrate a wide range of perspectives and expertise into our resilience planning. This collaboration is essential to ensure that our strategies are inclusive and effective.

### SBM-3. Biodiversity in the strategy and business model

**E4.SBM-3\_01** **E4.SBM-3\_02** **E4.SBM-3\_03**

#### E4.SBM-3\_04

**Our own operations are not located in areas considered sensitive in terms of biodiversity**, nor do they have direct negative impacts on ecologically significant environments. Nevertheless, given that we recognise that potential impacts on biodiversity are concentrated in previous and subsequent phases of our value chain, we have considered this a material and priority issue in our analysis.

#### E4.SBM-3\_05

In turn, we have identified three negative materiality impacts in relation to climate change land degradation, desertification and soil sealing

- Contribution to the loss of biodiversity due to GHG emissions
- Loss of ecosystems and biodiversity: due to changes in land use to expand monocultures such as olive groves, the African palm or sunflowers

- Inappropriate agricultural practices: related to threatened animals and plants, with tasks such as tillage conservation to generate carbon excessive use of chemicals and the overexploitation of land, which lead to the soil.

#### E4.SBM-3\_06

Deoleo's own operations have no impacts on threatened species. Through our Sustainability Protocol, we promote responsible farming practices in our olive groves, such as maintaining ground cover, using natural compost and reducing the use of pesticides. Not only do these actions prevent negative impacts, but they promote soil health, crop resilience and biodiversity conservation in agricultural environments.

## Management of impacts, risks and opportunities

### IRO-1. Management of impacts, risks and opportunities in biodiversity

#### E4.IRO-1\_01

As a Company, we actively identify and assess **potential and actual impacts on biodiversity and ecosystems** in our operations and throughout our value chain. The expansion of olive groves, while beneficial for olive oil production, can have significant consequences for biodiversity and local ecosystems if sustainable practices are not implemented.

#### E4.IRO-1\_02

As our business directly depends on the agronomic phase to obtain raw materials, **we recognise our interdependence on local ecosystems**. Biodiversity and ecosystems play a key role in olive groves, which depend not only on land and water, but also on a network of living

beings and natural processes that ensure their productivity and sustainability.

Olive groves depend on key ecological processes such as biological pest control by natural predators and pollination by insects such as bees, reducing pest use and enhancing production. In addition, soil micro-organisms contribute to the decomposition of organic matter and to the recycling of nutrients, which are essential for olive grove health and fertility.

**E4.IRO-1\_03**

The Company has included the assessment of biodiversity- and ecosystem-related risks and opportunities in the global climate risk analysis. For physical risks, the Company has taken into account the climate hazards included in Section II of Appendix A of Commission Delegated Regulation (EU) 2021/2139, including solid mass-related hazards, such as soil degradation and erosion, which may affect the availability of natural resources that are essential for the supply chain

Regarding transition risks, a preliminary list was drawn up through the revision of regulations and standards, identifying those with indirect influence on biodiversity, which are mainly related to regulatory requirements and sustainable practices. The assessment took into account the magnitude of the impact, the level of reliance on ecosystem services, probability, and the time horizon, along with the financial and operational impact. This approach also made it possible to identify opportunities that strengthen the resilience of the value chain.

**E4.IRO-1\_04**

We have not identified **systemic risks** arising from our direct operations, since material impacts and dependencies do not involve ecosystem collapse, species extinction or depletion of natural resources in the short to medium term.

**E4.IRO-1\_06**

The Company takes into account the siting of the leading olive oil suppliers in various regions when assessing potential impacts on biodiversity and ecosystems. Biodiversity loss and soil degradation are significant risks, especially in areas where super-intensive olive groves are expanding, such as Chile, Argentina, southern Portugal and Spain, which may increase pressure on water resources and natural habitats.

These impacts are mitigated by promoting sustainable agricultural practices in collaboration with farmers and mills, including using ground cover, reducing agrochemicals, planting native species along boundaries, creating green infrastructure and continuously monitoring these actions. These measures help conserve biodiversity and protect local collectives and rural communities.

**Stakeholder engagement**

**E4.IRO-1\_05 E4.IRO-1\_07 E4.IRO-1\_08**

**E4.IRO-1\_14 E4.IRO-1\_15 E4.IRO-1\_16**

As part of the double materiality analysis, the Company conducted consultations with affected collectives, including farmer unions and mill representatives, through

interviews and work sessions. These consultations made it possible to incorporate the participants' input in the sustainability assessments of shared ecosystems and biological resources, ensuring that their perspectives were reflected in the identification of risks, dependencies and opportunities.

In addition, the collectives participated in the materiality analysis process, helping prioritize the most important topics for the value chain and for local communities. Their recommendations were essential for defining measures to protect priority ecosystem services, such as soil fertility, biodiversity and water availability.

The Company prevents negative impacts on these ecosystem services through its Sustainability Protocol, which includes specific actions like maintaining plant covers, conserving natural boundaries and reducing the use of agrochemicals. In addition, it promotes regenerative agriculture through practices such as crop rotation, using organic fertilizers and decreasing the use of synthetic fertilizers. A notable example is the Soil O-Live project, in which Deoleo actively participates to assess soil health in olive groves so as to optimize their sustainable management. These initiatives not only mitigate risks, but also contribute to ecosystem restoration and resilience in the regions where our main suppliers operate.

Deoleo does not have any of its own sites located in or near areas of biodiversity significance; consequently, its direct operations do not have a negative impact on natural habitats or on species that led to the designation of protected areas.

Nevertheless, within the framework of the Sustainability Protocol applied to our main suppliers, a prior analysis is carried out of each region to identify areas that are protected or have greater environmental sensitivity. The assessment is the basis for defining specific biodiversity plans, which include mitigation measures to ensure crop compatibility with conserving the environment. These actions include maintaining native vegetation, installing infrastructure for fauna and reducing the use of agrochemicals, avoiding the homogenization of the landscape and encouraging habitat regeneration.

Deoleo also participates in environmental projects such as **CUBIWOOD**, in collaboration with the Biodiversity Foundation, and monitors all implemented biodiversity plans on an annual basis, ensuring that olive groves managed under our protocol not only minimize impacts, but also actively contribute to protecting the flora and fauna in the areas where our suppliers operate.

In addition, we are part of the **OLIVITECH** project, which is carried out in conjunction with universities and other stakeholders

in the value chain. Its aim is to predict disease, reduce the use of plant protection products and optimize treatments, promoting agricultural practices that will enhance biodiversity and strengthen crop sustainability.

## E4-2. Policies related to biodiversity and ecosystems

E4.MDR-P-1\_06 E4-2\_01 E4-2\_18

We manage material impacts, risks and opportunities related to biodiversity and ecosystems through our Comprehensive Environmental Policy and Sustainability Protocol, which detail specific guidelines in our operations and in the agronomic phase within the value chain.

### OUR POLICIES AND BIODIVERSITY

- **Comprehensive Environmental Policy:** establishes a clear commitment to prevent deforestation, protect the ecosystems associated with our operations and foster regenerative agricultural practices.
- **Sustainability Protocol:** we promote sustainable agricultural practices intended to reduce the use of chemicals and the application of techniques that preserve soil health and optimise water management. In collaboration with our oil suppliers, we develop biodiversity plans that promote protecting local ecosystems and adopting responsible agricultural models. We also promote digital traceability to ensure transparency throughout the value chain.

In line with our policies, we address various key aspects related to biodiversity and ecosystems:

- **Changes in land use:** we promote the implementation of regenerative agricultural practices and preservation of areas of high ecological value to avoid the conversion of natural habitats.
- **Invasive exotic species:** we promote the use of local varieties and the proper management of crops and soils prevent the proliferation of such species.
- **Pollution:** we reduce the use of chemical fertilizers and pesticides, prioritizing low-impact inputs and efficient water and waste management.
- **Impacts on the status of species:** we encourage conservation practices for native flora and fauna in olive groves and surrounding areas to promote ecological connectivity.
- **Land degradation and desertification:** we apply plant cover, crop rotation and techniques that reduce erosion and raise water retention.
- **Soil sealing:** we establish guidelines to minimize soil compaction and preserve the natural soil structure.
- **Reducing greenhouse gas emissions:** we have implemented a Climate Transition Plan intended to bring about a progressive decarbonization of our operations, which is one of the five main pressures that drive biodiversity loss. In addition we promote initiatives to reduce emission in our value chain.

#### E4-2\_02

The Sustainability Protocol is aligned with the material impacts identified in our double materiality assessment. We noted the following in accordance with this analysis:

- **Negative impacts managed:** the policies address the preservation of soil and biodiversity, mitigates the risk of habitat degradation and seeks to reduce pollution generated by agricultural activity. We also promote the reduction of greenhouse gas emissions through various initiatives.
- **Opportunities generated:** through regenerative practices, and by promoting biodiverse landscapes and supporting sustainable certifications, Deoleo not only minimizes impacts, but also generates value in terms of ecosystem resilience and improved product quality.
- **Integration in the value chain:** oil mills and producers adhering to the protocol must comply with requirements that ensure a reduction in the impact on biodiversity so as to guarantee that their practices are consistent with Deoleo's sustainability commitments.

#### E4-2\_03

The Sustainable Protocol and the Comprehensive Environmental Policy are linked to the dependencies, risks and material opportunities related to biodiversity in our value chain.

This includes proper water management and energy efficiency, which are essential to maintain agricultural productivity and soil health.

#### E4-2\_04

The Sustainable Protocol promotes and supports traceability in all stages of production, handling and storage, until the point at which the mill no longer owns the product. It also promotes complete, traceable sampling of the soil every five years, and/or as recommended by specialists.

#### E4-2\_05 E4-2\_06

Our biodiversity policies ensure that EVOO production and supply come from sustainably managed ecosystems, through practices such as reducing agrochemicals and preserving the soil and water resources. They include periodic monitoring mechanisms to assess the situation and possible improvements. They take into account the social consequences of environmental impacts, promoting agricultural communities' economic and social resilience through our Sustainability Protocol.

#### E4-2\_17 E4-2\_18

Our Sustainability Protocol covers olive groves and oil mills that adhere to the protocol, including biodiversity-sensitive areas. We are therefore able to ensure that our operations not only meet sustainability standards, but also **protect and enhance biodiversity** in these areas.

#### E4-2\_20

Our Comprehensive Environmental Policy is aligned with the **EU Regulation on Deforestation-Free Products (EUDR)**, ensuring that our operations and supply chain comply with the requirements set out therein.

#### + INFORMATION

on the Sustainability Protocol in section ESRs-2 MDR-P. [Policies adopted to manage material sustainability matters](#) of this report.

## E4-3. Actions and resources related to biodiversity and ecosystems

E4.MDR-A\_01-12 | E4-3\_09

### KEY BIODIVERSITY ACTIONS

	1. Collaboration through Soil O-Live	2. Preservation and restoration of agricultural soil	3. Biodiversity management in the agricultural environment	4. Training, technical monitoring and continuous improvement
<b>ACTIONS CARRIED OUT AND PLANNED</b>	<ul style="list-style-type: none"> <li>Characterizing land, interviewing farmers and organizing workshops</li> <li>Promoting regenerative agricultural practices</li> <li>Standardizing sustainable practices</li> <li>Promoting soil quality and its link to oil with an international contest</li> </ul>	<p>We encourage practices to preserve soil health:</p> <ul style="list-style-type: none"> <li>Plant cover</li> <li>cover cropping and biofertilizers</li> <li>Minimum or zero tillage</li> <li>Gully control and autonomous reforestation</li> </ul>	<p>We encourage biodiversity preservation and restoration measures:</p> <ul style="list-style-type: none"> <li>Biodiversity plans (technical support)</li> <li>Green infrastructure</li> <li>Islands of biodiversity in fallow areas</li> <li>Partnerships with entities specialized in conservation</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing training for farmers and technicians on good biodiversity and soil preservation practices</li> <li>Technical monitoring of measures adopted</li> <li>Results-based updating of our protocol (continuous improvement)</li> </ul>
<b>PROGRESS</b>	<ul style="list-style-type: none"> <li>4,281 h<sup>a</sup> characterized</li> <li>213 farmers interviewed (1110 since project inception)</li> <li>12 workshops in 3 countries</li> <li>Participation international events</li> </ul>	<p>We currently have 95 certified mills, seven more than in 2024, on which more than 60,000 farmers work on more than 349,000 ha.equivalent to 860,000 acres of olive groves. In 2025, new biodiversity plans were developed, incorporating actions such as maintenance of the plant cover, rationalization of the use of agrochemicals and provision of specialized technical consulting. These measures are complemented with the installation of functional elements for wildlife — such as feeding and water troughs — the maintenance of stone walls, the shredding of pruning residue and other actions intended to conserve and improve biodiversity on farms.</p>		
<b>HORIZON</b>	2023-2027	Implemented in 2018, moving forward progressively, with a consolidation horizon for 2030		
<b>SCOPE</b>	European olive groves. Emphasis on suppliers certified the Deoleo protocol	The entire network of certified oil mills, covering more than 349,000 ha. of influence.		
<b>FINANCIAL RESOURCES</b>	The work of disseminating sustainable practices among farmers and mills — including implementing the Sustainability Protocol and holding training workshops — was carried out with no need to spend additional financial resources.	In the consultancy and training actions for mills, Deoleo allocates human resources and travel expenses. At the date of presentation of this report, these expenses cannot be itemized. In addition, for the implementation of the Sustainable Protocol, in 2025 more than €71,000 (OpEx) was allocated relating to the audit of mills by an independent third party.		

Corrective measures: no corrective measures were required for any of these actions.

At Deoleo, we continue to consolidate our commitment to protecting biodiversity and the ecosystems along our entire value chain, especially in the agronomic phase, where a large part of our environmental impacts are concentrated. The implemented actions dovetail with the principles of the Sustainable Protocol, which guides our relationship with farmers and mills. These actions are intended to mitigate material risks, all while we promote regenerative olive oil production. These initiatives reflect

our respect for local knowledge and our commitment to close collaboration with farmers. For this reason, we work alongside communities to integrate biodiversity-conservation practices and promote nature-based solutions, leveraging the experience and wisdom that local farmers have developed over generations. Below, we outline the main lines of action, structured into three areas:

#### Action 1: Collaboration through Soil O-Live

The Soil O-Live project, in which Deoleo has participated since 2023 as part of a European consortium led by the University of Jaén, seeks to address soil degradation in Mediterranean olive groves, recover their ecological health and establish a certification of healthy soils linked to olive oil quality. This approach brings together scientific research, collaboration with farmers and

development of standards aligned with European agricultural policies.

In 2025, Deoleo intensified its participation by characterizing 4,281 ha. of olive groves and carrying out in-person interviews of 213 farmers, raising the cumulative total to 1110 since the outset of the project. In addition, it has organized 12 workshops in Spain, Portugal and Greece.

These actions are complemented by intense work in technical and scientific dissemination, such as participation in **European Mission Soil Week and the International Conference on Sustainability in Olive Cultivation (ICSOC 2025)**.

In addition, the second edition of the Soil Health & Olive Oil Quality Awards International Competition, which recognizes the link between soil health and oil quality, was launched, and the development of the **CEN Workshop Agreement, intended to standardize sustainable practices** along the entire EVOO value chain, began.

These initiatives reaffirm Deoleo's commitment to biodiversity, agricultural ecosystems and soil regeneration as strategic cores of its sustainability model.

### Action 2: Conservation and restoration of agricultural soil

Sustainable soil management is a priority in the agronomic model being advanced by Deoleo. Through our Sustainability Protocol, we promote a regenerative approach in order to preserve soil health, improve soil structure, increase its carbon sequestration capacity, avoid erosion and preserve fertility.

**Plant cover, both natural and sown**, is widely used in certified olive groves to protect the soil from intense rain, improve water infiltration and enhance edaphic biodiversity. These cover crops also contribute to carbon sequestration, improving the agroecosystem's climate mitigation capacity.

In addition, **we encourage the use of cover cropping and biofertilizers** to improve the physical structure of the soil and its organic matter content. These practices reduce reliance on synthetic fertilizers, favor the biological activity of the soil and improve its resilience to extreme phenomena.

In addition, they incentivize minimum or no tillage, avoiding moisture loss and structural degradation.

In higher vulnerability areas, we implement **active restoration measures such as gully control and reforestation with native species**, helping stabilize the land and recover ecological connectivity in eroded or degraded areas.

*Through our Sustainability Protocol, we promote a regenerative approach in order to preserve soil health, improve soil structure, increase its carbon sequestration capacity, avoid erosion and preserve fertility.*

### Action 3: Biodiversity management in the agricultural environment

At Deoleo, we view olive groves not only as a crop, but also as a multifunctional system. We therefore incorporate biodiversity conservation measures into our

certified farms and oil mills, with the aim of promoting both functional biodiversity (species that provide ecosystem services such as pollination or biological control) and wild biodiversity. Each farms work with a **biodiversity plan, prepared with technical support and monitoring indicators**, ensuring continuous improvement adapted to the local context.

The actions implemented include **green infrastructure, such as dry-stone walls, pools or nesting sites for birds and insects**, providing shelter and habitats for numerous species. We also promote creating **islands of biodiversity in fallow areas**, where herbaceous ground cover rich in native species are maintained, and installing beehives, which favor pollination and crop diversification. Lastly, we consolidate our actions through **collaborative efforts with entities specializing in conservation** (NGOs, universities, research centers), making it possible to enrich the technical approach and ensure alignment with science-based good practices.

### Action 4: Training, technical monitoring and continuous improvement

The training of farmers and technical staff is a cornerstone for ensuring the correct implementation and permanence of biodiversity- and soil-related practices.

Through workshops, technical consultancy assignments and follow-up visits, **Deoleo continuously trains stakeholders in our agronomic value chain**. This ensures an adequate comprehension of proposed practices, their effective incorporation in day-to-day agrarian management and their adaptation to local conditions.

4,281

hectares characterised in 2025

12

workshops in 3 countries (Spain, Portugal and Greece) in which 247 farmers have participated

In addition, we conduct **periodic technical monitoring of the degree of implementation** of the measures established in the protocol chapters. This monitoring includes field visits, data collection and evaluation of key biodiversity and soil conservation indicators in order to measure the ecological impact of the adopted measures. The lessons learned feed a **cycle on continuous improvement, allowing us to update the protocol criteria and sustainability standards**.

These dynamics are integrated into our environmental governance framework under the ISO 14001 Environmental Management System and are consistent with our Comprehensive Environmental Policy, ensuring consistency and traceability throughout the value chain.

# Metrics and targets

## E4-4. Targets related to biodiversity and ecosystems

E4.MDR-T\_01-13 | E4-4\_07 | E4-4\_05

### LOOKING AHEAD

#### BIODIVERSITY TARGETS

	Description	Scope	Progress	Baseline value	Methodology
1	<b>ENSURE THAT 70% OF EVOO ACQUIRED COMES FROM CERTIFIED SUSTAINABLE OIL MILLS BY 2030</b> To reduce impacts on biodiversity and soil use in the agronomic phase through certified practices	EVOO supply chain (mills and groves) in the main producer countries (SP, PT, IT, GR, TN, AR, CL)	36.0%	In this target's base year (2017-2018) 23.18% of EVOO acquired came from mills certified in sustainability	Based on the expansion of sustainability certifications in mills, supported by internal data, audits and reports. Aligned with the EU Biodiversity Strategy for 2030 and the objectives of the European Green Deal.

Changes: there have been no substantive changes to the parameters initially defined.  
The measurement of the metrics reported here has not been validated by any external body other than the auditor of this report.

#### Certification level of our mills



#### Relation to policies

This target is fully aligned with Deoleo's Sustainability Protocol, which lays the technical and operational foundations for minimizing environmental impacts on olive cultivation. The protocol acts as a benchmark for steering agricultural practices toward a regenerative and resilient model, in line with our Comprehensive Environmental Policy and European regulatory frameworks.

#### Implementation period and interim milestones

The implementation period of this target runs from 2018 to 2030, with a progression by phases based on the certification level of our mills:

- 2027-2028: 55%-60%
- 2029-2030: 65%-70%

#### Scientific basis

Although the objective was set primarily based on an analysis of operational viability, considering average volumes of EVOO purchases and the certification capacity of the supplier ecosystem, our decisions are backed by scientific evidence demonstrating the value of sustainable agricultural practices in biodiversity conservation.

#### Stakeholder engagement

The target has been committed to by the leading groups involved:

- Mills and suppliers: key stakeholders in the adoption of sustainable practices, incentivized through training, technical support and contractual criteria

- Customers and consumers: growing demand for products with traceability and sustainable certification
- Government authorities and regulators: we comply with regulatory frameworks on sustainability in the EU and other key markets.

It should be noted that, whilst no ecological threshold was established and no provisions were made for biodiversity loss compensation in the initial definition of this target, we acknowledge the importance of incorporating more robust ecological criteria into future reviews, in order to improve the precision and ambition of our targets.

**E4-4\_01 E4-4\_02 E4-4\_03 E4-4\_04 E4-4\_08**

As part of our sustainability strategy, Deoleo has not used any ecological thresholds or biodiversity offsets as criteria for setting its environmental goals and targets.

**Alignment with the IROs**

**E4-4\_06**

Deoleo’s target is directly focused on reducing the negative impacts and material risks identified in the agronomic of our value chain, as well as strengthening our resilience to dependencies and utilization opportunities relating to the ecosystems.



- Regarding the **impacts** on biodiversity, implementing certified practices helps avoid intensive agrochemical use, soil degradation and the conversion of ecosystems to mono crops, thus mitigating the negative impacts stemming from the change in soil use, as is described in the factors and the inappropriate agricultural practices referred to in the upstream value chain.
- Regarding climate change- and drought-related **risks**, the adoption of regenerative practices through certified mills — such as the use of plant cover, soil conservation and efficient water management — helps improve soil quality and crop resilience, which may reduce product losses and mitigate volatility in the availability of raw materials. The target is therefore in line with the risks that affect both the quality and the quantity of production, with a potential impact on the entire value chain.
- As for the **dependencies** of ecosystem services, such as soil fertility, pollination or the hydrological cycle, the practices promoted by the Sustainable Protocol make it possible to maintain and restore such services, ensuring their long-term availability for our operations and the continuity of EVOO production.
- Lastly, the target also makes it possible to utilize **opportunities** such as fostering sustainable crops for olive production, which may broaden the base of suppliers committed to environmental criteria, reduce pressure on the raw material and improve the environmental traceability of the end product.

**Mitigation hierarchies**

**E4-4\_09**

The targets set can be classified into the following levels of the mitigation hierarchy:

**Avoidance**

We reduce the expansion of agricultural land over natural ecosystems by encouraging regenerative practices.

**Minimization**

We implement sustainable agricultural practices to reduce soil degradation, the use of pesticides and the impact on biodiversity.

**Restoration and rehabilitation**

We promote the use of ground cover and agroforestry practices to restore biodiversity in olive groves.

**Offset**

Although the current strategy focuses on minimizing and restoring impacts, we evaluate the possibility of offsets in the case of residual impacts on biodiversity.

**E4-5. Impact metrics related to changes in biodiversity and ecosystems**

**E4-5\_01 E4-5\_02 E4-5\_04**

At Deoleo we do not own, or lease, or have under our management sites that could have a negative biodiversity-related impact. For this reason we have not identified material negative impacts with respect to changes in land use or on the extent and condition of ecosystems at sites under these conditions.

# E5. Circular economy

*Throughout our products' journey, from the olive grove to the consumer's home, there is the potential for waste. Ensuring proper management of this waste is a priority for our Company.*

## KEY FIGURES:

# -11.4%

primary plastics in our packaging vs 2020

# -3.6%

reduction in waste at factories

## IROS

### POSITIVE IMPACT

- Reduced waste through the use of the waste from the ground cleaning of the olives

### RISKS

- Need to replace inputs that are non-circular due to market pressures and future regulatory requirements

### OPPORTUNITIES

- Improvement in market position and reduction in costs owing to the implementation of circularity measures
- Reduction in costs following the implementation of circularity measures

# 94.4%

of factory operations are 'zero waste'

# 40%

consumption of rPET as a proportion of the global total



The concepts of circular economy and sustainability are closely linked. To meet current needs without compromising the ability of future generations to meet theirs, we must minimize the resources we use in our activities and generate as little waste as possible.

At Deoleo, we apply this principle to our entire value chain. Internally, we have Zero Waste certification at both of our two factories. With regard to reducing our use of raw materials, we are focusing our efforts on plastic, which is one of the materials we use most. We have reduced our use of plastic by making our packaging lighter. Year on year, we are increasing the proportion of recycled PET (rPET) and reducing our use of virgin plastic. It is important to note that manufacturing rPET requires 70% less energy and 90% less water. Eco-designed packaging is essential for reducing, reusing and recycling materials.

During the agronomic phase, our Sustainability Protocol encourages olive mills to harness waste products. The waste produced during the washing and milling of olives is used as fertiliser or as biofuel to generate energy in biomass boilers.

## Management of impacts, risks and opportunities

### IRO-1. Management of impacts, risks and opportunities in the circular economy

E5.IRO-1\_01 E5.IRO-1\_02

We have conducted a detailed analysis of our own operations and upstream and downstream value chain to identify real and potential impacts, risks and opportunities (IROs) relating to the circular economy. To obtain these data, we relied on the methodologies,

assumptions and tools used in this process, which have been described above:

#### + INFORMATION

on the process of identifying IROs linked to pollution in section [ESRS 2 IRO-1. Description of the processes to identify and assess the material impacts, risks, and opportunities](#) of this report.

As part of the double materiality analysis in resources and circular economy, we carried out consultations — both internal (marketing, operations, procurement, sustainability) and external (farmers, sectoral associations, mills and unions). The methods included meetings and interviews — 15 internal, along with consultations with factories — trends analysis and regulations, and external validation to define priorities. Through these consultations we identified risks arising from non-circular inputs and opportunities in circular economy strategies, such as improving recyclability and reducing waste.

### E5-1. Policies related to resource use and circular economy

E5.MDR-P\_01-06 E5-1\_01 E5-1\_02

Deoleo is addressing the transition to abandoning the use of virgin resources through explicit commitments set out in its **Comprehensive Environmental Policy**. These include minimizing the use of virgin plastic materials and progressively increasing the use of secondary resources, such as recycled materials (for example, rPET) in its packaging. In addition, it is promoting the recyclability of the materials used and consolidating “Zero Waste” certification in its own operations, which strengthens circularity in resource use.

Regarding sustainable supply and renewable resource use, Deoleo applies sustainability principles throughout its value chain, from the agronomic phase to the end consumer. Through its Sustainability Protocol, the

Company encourages the efficient use of renewable natural resources, such as water and agricultural raw materials, according to regenerative practices.

In addition, in its direct operations, the Company is moving towards exclusively using renewable energy, in

line with its commitment to the energy transition and to mitigating environmental impact.

#### + INFORMATION

on the Sustainability Protocol in the section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

## OUR POLICIES AND THE CIRCULAR ECONOMY

### SUSTAINABILITY PROTOCOL

- **Waste and by-product management** in the production process is based on the principles of reduction, reuse, and recycling, promoting the valorization of byproducts such as olive washing and milling waste for use as fertilizer, in line with the circular economy strategy. Likewise, the use of organic waste to improve soil quality is encouraged, and measures are implemented to minimize waste generation throughout the production chain.
- **Regarding packaging materials**, the protocol focuses on reducing single-use inputs, replacing them with sustainable alternatives, and promoting the recyclability of packaging, aligning with commitments to reduce the environmental footprint. Furthermore, research and development initiatives are being developed to innovate in packaging and materials under circular economy criteria.

### COMPREHENSIVE ENVIRONMENTAL POLICY

- **The Comprehensive Environmental Policy** establishes clear commitments regarding the circular economy and waste management, aimed at reducing the environmental impact of all the Group's operations. Key objectives include consolidating Zero Waste certification in factories, minimizing the use of virgin plastics, increasing the use of recycled materials—such as rPET—and promoting recyclable packaging, in line with circularity principles.
- **The policy also incorporates monitoring and continuous improvement mechanisms** through the ISO 14001 Environmental Management System, as well as specific value chain programs to assess the environmental performance of suppliers and ensure sustainable practices at the source. These tools enable progress in waste reduction and the integration of circular economy criteria at all stages of the production process.

## E5-2. Actions and resources related to resource use and circular economy

### E5.MDR-A\_01-12

## KEY ACTIONS REGARDING THE CIRCULAR ECONOMY

	SUSTAINABLE OPTIMISATION OF PACKAGING			ZERO WASTE
	1. Increased use of rPET (recycled pet) in packaging	2. Increased packaging recyclability	3. Reduction in use of primary plastic material	4. Reduced waste in our factories and mills
<b>ACTIONS CARRIED OUT AND PLANNED</b>	In 2025, 40% of the PET used by Deoleo in its packaging came from 100% recycled plastic. Our objective is to progressively increase this measure to other product lines packaged in PET, such as seed oils, thus promoting a transition to more circular and sustainable models.	packaging to improve their recyclability, implementing new recyclable materials in the packaging design. Consequently, in 2025, 79,2% of our SKUs (references) are now recyclable, economically viable and meet legal recyclability criteria.	<ul style="list-style-type: none"> <li>We apply eco design criteria to optimize packaging, reducing the required plastic material without compromising quality.</li> <li>In 2025, we managed to reduce vPET consumption at our Alcolea factory by a further year.</li> <li>For the coming years, we are evaluating other recycled-plastic components, such as polyethylene for caps and other single-component materials with a percentage of recycled plastic.</li> </ul>	<ul style="list-style-type: none"> <li>In 2025, we made progress in reducing waste in our factories (operations).</li> <li>We are drawing up a new comprehensive food waste-mitigation plan for 2026.</li> <li>We promote optimizing cleaning and milling processes in our certified mills to prevent oil losses and recover waste.</li> <li>We consolidate reusing by-products of the production process as fertilizers.</li> </ul>
<b>HORIZON</b>	These actions have been implemented since 2023 with quantifiable objectives and KPIs defined for 2030, as part of the Company's strategic sustainability plan			Annual execution action (recurring each year)
<b>SCOPE</b>	All product lines at the global level with plastic packaging (PET bottles)			Deoleo production plants and certified mills
<b>FINANCIAL RESOURCES*</b>	The extra cost (OpEx) from the use of rPET rather than vPET in 2025 exceeds 925,000 €.	No specific additional resources were allocated, other than the Development team's time (without quantifiable extra expenses).	There was no need to allocate associated material financial resources; optimization was achieved with existing internal resources.	We invested in waste-monitoring sensors and in maintenance/process adjustment operational costs; however, the amount, nor can it be quantified at this time.

Corrective measures: no corrective measures were required for any of these actions.  
The measurement of the metrics reported here has not been validated by an external body other than the auditor of this report.  
At the time this report is presented, we do not yet have the necessary information to confirm which future financial resources will be allocated to the actions contained in this table.

# Metrics and targets

## E5-3. Targets related to resource use and the circular economy

E5.MDR-T\_01-13 | E5-3\_01 | E5-3\_02 | E5-3\_03 | E5-3\_04 | E5-3\_05 | E5-3\_06 | E5-3\_07

### LOOKING AHEAD

#### CIRCULAR ECONOMY OBJECTIVES

		Description	Scope	Progress	Baseline value	Methodology
1	<b>INCREASE BY 40% THE USE OF RECYCLED PET (RPET) IN PET PACKAGING BY 2030 COMPARED TO 2022</b>	Increase packaging circularity and reduce reliance on fossil fuels. This target is relative, measured as a percentage of recyclable content in PET packaging.	All the lines of products packaged with PET at the global level	In 2025 we reached 40% rPET (above the planned milestone of 25%), five years before the target year, 2030.	Base year 2022 (3% of rPET in PET packaging)	Lifecycle analysis of packages and figures from rPET suppliers; alignment with European directives and recycled plastics
2	<b>HAVE 100% OF THE REFERENCE CODES (SKUS) MEET EU RECYCLABILITY STANDARDS BY 2030</b>	Eliminate non-recyclable materials and ensure that all packaging can be integrated into recycling systems. This target is relative, measured as a percentage of recyclable reference codes.	All products packaged at the Company	In 2025, we reached 79% recyclable SKUs, including new launches, above the initial target of 75% set for this year.	Base year 2023: 70% SKUs with recyclable packages	Review of packaging materials against recyclability criteria; reference to European packaging and waste regulations
3	<b>REDUCE THE USE OF PRIMARY PLASTIC IN PACKAGING BY 15% BY 2030 COMPARED TO 2020</b>	Minimize consumption of virgin plastic and plastic waste, improving resource efficiency. Relative target	All plastic packaging used by Deoleo	In 2025, cumulative 11.4% reduction, besting the 7.5% goal set for this year.	Base year 2020: 0% reduction	Monitoring of purchases of virgin plastic and replacement with recycled plastic or reduction in weight; indicative lifecycle
4	<b>ACHIEVE 95% 'ZERO WASTE' OPERATIONS AT FACTORIES BY 2030</b>	High percentage of waste recovery to prevent it from ending up in landfills, thus promoting the circular economy. Relative target	Plants in Alcolea, Spain, and Tavarnelle, Italy	In 2025, we reached 94.4% Zero Waste operations.	Base year 2022: 90.95% Zero Waste operations	Waste monitoring systems and external Zero Waste certification (Bureau Veritas)

Changes: there have been no substantive changes to the parameters initially defined.

We aim to improve the use of recycled PET (rPET), increase the recyclability of our packaging, minimize waste, and decrease the use of primary plastic material, ensuring that these goals are an intrinsic part of our design process.

All targets related to the resource use and the circular economy presented below share the following characteristics:

#### Relation to policies

Resource use and circular economy objectives are fully aligned with the Company's environmental policies. These operational and strategic targets directly contribute Deoleo's compliance with its environmental sustainability commitments.

Their design is consistent with the principles and lines of action defined in our current policies, reinforcing key

aspects such as waste reduction, efficient materials and resource use, the incorporation of recycled materials and the continuous improvement of environmental performance.

#### Scientific basis

The objectives were designed with reference to the scientific evidence on the environmental benefits of recycling and the use of sustainable materials. Several lifecycle studies have shown that using rPET rather than

virgin PET leads to a significant reduction in GHG emissions. In addition, research such as that carried out by Redalyc, SciELO and Latitud R underscores the importance of improving recyclability in order to reduce the environmental impact, boost the efficiency of recycling and incentivize the circularity of packaging. It should be stressed that the specific percentages defined in these targets were not directly based on quantitative scientific studies.

### Stakeholder engagement

Before setting these targets, we held discussions with suppliers to ensure the supply of recycled material. In addition, we assessed customer awareness through various studies to gauge their opinions on the subject and the potential impact of the different actions, and we analyzed the oil mills' ability to achieve the proposed targets. Lastly, we involved our own factory employees in order to understand their needs and the feasibility of achieving the targets set.

The specific targets have therefore been determined internally without validation by a third party other than our verification provider for this report.

### Monitoring and review of targets

The objectives linked to resource use and the circular economy are monitored systematically with internal tools and external control mechanisms. Deoleo quantifies the use of recycled materials such as rPET each year, and periodically reviews the degree of recyclability of the products, based on the analysis of our SKU portfolio.

In addition, we have internal systems to monitor the use of virgin plastic in our packaging and daily control of waste at our plants. This process is complemented with annual external audits by independent parties such as Bureau Veritas, ensuring the traceability, reliability and continuous improvement of environmental performance in this area.

### Circular economy targets: tools for a better impact

**E5-3\_08 E5-3\_09 E5-3\_13**

The targets reported have a direct relationship to waste management. This relationship is most evident in target 4, which is to achieve Bureau Veritas' 'zero waste' certification for our factories.

To achieve this certification, there must be a focus on waste prevention, reduction and reuse. Therefore, the targets prioritize recovery and recycling, the highest levels of the waste hierarchy.

It should be noted that these targets are in line with EU regulations, such as the Packaging Waste Directive, while reflecting Deoleo's voluntary commitments to lead on sustainability.

**88.15%**

of biological materials (and biofuels used for non-energy purposes)

### E5-4. Resource inflows

**E5-4\_01 E5-4\_02 E5-4\_03 E5-4\_04 E5-4\_05**

#### Resource inflows

	2025	2024
Total overall weight of technical and biological products and materials used during the reporting period*	200,745,475	22,186,812
Percentage of biological materials (and biofuels used for non-energy purposes)	88.15%	10.7%
Absolute weight of reused or recycled secondary components, secondary intermediate products and secondary materials used to manufacture the Company's products and services (including packaging)	1,408,879.58	994,120.04
Percentage of reused or recycled secondary components, secondary intermediate products and secondary materials	0.7%	4.48%

\*Auxiliary Material and Raw Materials (Extra Virgin and Virgin olive oil; refined olive oil; olives, seeds, and refined seed oil).

\*\*Paper, Cardboard, and Raw Materials.

\*\*\* Considering rPET only.

The data reported for 2024 are not comparable with those of 2025, as the 2024 figures did not include the accounting of raw materials.

The data have not been validated by any external body other than the verifier of this report.

### Methodology

**E5-4\_06 E5-4\_08**

To calculate the overall total weight of the technical and biological products and materials used during the reporting period, we used the following methodologies:

- We directly measured the weight of the materials used in our packaging, including glass, plastic, metal and paper. This analysis was carried out at our production facilities
- For biological materials, the data reported takes into consideration the weight of the paper and cardboard used in our packaging and the packaging of olive oil bottles intended for retailers.

- With regard to reused or recycled secondary components, we only assessed rPET (recycled polyethylene terephthalate) due to the availability of reliable data. Although other materials such as glass and cardboard contain a certain percentage of recycled material, we have not been able to obtain accurate data to include these figures in this report.

Main assumptions used and avoidance of double counting:

- We have assumed that the data provided by suppliers is accurate and correctly reflects the weight of the materials.
- To avoid double counting, we have implemented a tracking and recording system to ensure that each material is accounted for only once in the report. This includes cross-checking the data provided by different departments and suppliers.

### E5-5. Resources outflows

**E5-5\_01 E5-5\_12 E5-5\_13 E5-5\_14**

The waste generated mostly comes from packaging — cardboard, cans, glass, plastic and plastic film — as well as laboratory waste and solvents. To prevent this waste from ending up in landfill, we work together with our suppliers and an external company to recycle or reuse it.

We therefore have a multi-pronged approach that encompasses:

- Elimination of food waste by recovering anything rejected on the production line to ensure that the entire volume of oil is reused volume of oil
- Improvement in the management of non-conforming product in packaging lines.
- Reduction of the material in packaging.

Furthermore, we continued to implement measures to reduce the amount of water we use and improve the quality of the water that we eventually return to the environment.

To this end, we have a corrective strategy in place to preserve water quality using purification processes and fat decantation that are in line with current regulatory requirements. Our Alcolea plant in Spain has access to groundwater and to the municipal mains network. In Tavarnelle, Italy, water is supplied by the municipal mains network. In both cases we work to ensure that neighboring to treat mill wastewater. We also focus on treating the high concentration of pollutants in the water to convert them into fertilizer.

In turn, we collaborate with mills and universities, such as the University of Jaén, to study and develop technological solutions to treat mill wastewater. We also focus on treating the high concentration of pollutants in the water to convert them into fertilizer.

Meanwhile, in 2025, Deoleo allocated specific economic resources to compliance with its obligations regarding the management of waste and extended responsibility of the producer. Specifically, the Company incurred in expenditure of 1.7 million linked to [Green Point] in connection with funding for the collective responsibility systems for the proper recycling of packaging placed on the market. In addition, there was an outlay of 0.169 million euros corresponding to services for the disposal and management of waste, ensuring that is treated in accordance with applicable environmental regulations. These investments reflect the company's commitment to the circular economy and the proper management of its products' life cycle

**+ INFORMATION**

in Note 25 'Environmental Information' of Deoleo's 2025 Consolidated Annual Accounts.

**E5-5\_05**

Proportion of recycled content in product packaging

Product packaging	Recyclable content (%)	
	2025	2024
Product		
PET packaging	96%	97%
PET packaging with sleeves	86%	90%
Glass packaging	98%	98%
Can packaging	92%	80%
Packaging for sprays	66%	66%

**E5-5\_06 E5-5\_07 E5-5\_10 E5-5\_11**

Waste generated

Type of waste	Amount (kg)	
	2025	2024
Details of waste generated		
Total amount of waste generated	1,385,258	1,325,024
Non-recycled waste	76,994	74,764
Percentage of non-recycled waste	5.6%	5.6%

**E5-5\_08**

Hazardous and non-hazardous waste diverted from final disposal

Type of treatment: Waste diversion	Hazardous waste diverted from disposal		Non-hazardous waste diverted from disposal	
	2025	2024	2025	2024
Preparation for reuse	0	0	0	0
Recycling	6,289	9,152	1,301,975	1,241,108
Other recovery operations	0	0	0	0

**E5-5\_09**

Proportion of recycled content in product packaging

Type of treatment: Waste disposal	Hazardous waste intended for disposal		Non-hazardous waste directed to disposal	
	2025	2024	2025	2024
Incinerated	0	0	0	0
Landfills	5,274	5,994	71,720	68,770
Other disposal operations	0	0	0	0

**E5-5\_15 E5-5\_16**

Hazardous and radioactive waste

Type of waste	Amount (kg)	
	2025	2024
Hazardous waste	11,563	15,146
Radioactive waste	0	0

Of the data reported above, 99% were collected internally through direct measurement, without being validated by an external body other than the verify of this report.

The calculation methodology used in the tables of this disclosure requirement is aligned with the operational criteria and quantification procedures established by Bureau Veritas for the Zero Waste Management certification. Likewise, in 2025 the data reported in the previous tables were not validated by any external body other than the verifier of this report.

**E5-5\_1**

An internal calculator developed with an external laboratory, based on UNE-EN 13430:2005 / UNE-CEN/TR 13688, is used to measure the percentage of recyclability.

In 2025, we updated the calculator's assessment criteria to bring our packaging data up to date with new regulations that categorize recyclability into performance grades A, B, C.

Our tools take into account European recyclability criteria, as this is the reference legislation in the other areas. For the US/Canada, we have taken generic data as it varies depending on the recycling capacity of each county.

# Caring for you

SOCIAL

Bertolli leads the world market in olive oil under the essence of 'Mediterranean lifestyle', promoting positive change in the local communities where it has a presence.



# S1. Own workforce



*In 2025, we took another step forward in our people management strategy by introducing W.I.N.S., a roadmap designed to support our employees in a dynamic, challenging environment. W.I.N.S. helps to create an inclusive, stable working environment which is focused on professional development, and which reflects our global profile; our workforce comprises 21 different nationalities.*

## KEY FIGURES

25

eNPS employee Net Promoter Score (People Survey)

27%

more training hours than in 2024

0.61%

wage gap by gender overall

40%

female representation

## IROS

### POSITIVE IMPACT

- Improved quality of life for staff deriving from their working conditions
- Promotion of equality and diversity among staff
- Development of own staff and access to better opportunities through training and the acquisition of skills
- Integration of people with disabilities in the workplace

### NEGATIVE IMPACT

- Need to continue strengthening work-life balance measures to prevent potential negative effects on quality of life and health

### RISKS

- Loss of sensitive information which could result in fines, penalties or compensation payments

### OPPORTUNITIES

- Ensuring staff loyalty and attracting new talent by offering satisfactory working conditions



In line with the new ‘EVOO-lution’ strategy, in 2025 we implemented the W.I.N.S. roadmap, designed to provide close support to our employees in today's dynamic, challenging environment. W.I.N.S. is intended to foster a culture of collaboration and engagement, drive professional development and continuous learning, improve organizational agility and promote innovation.

W.I.N.S. helps Deoleo's team to focus on business and efficiency, while fostering transformational leadership. It supports a management style based on clear objectives, accountability for performance and continuous feedback.

In our materiality analysis, talent attraction and retention are identified as key strategic opportunities. The voluntary turnover rate fell for the fourth consecutive year in 2025, dropping to 6.1%, almost half the rate of 11.1% recorded in 2022.

Further evidence of Deoleo's commitment to its employees is the increased rate of participation in the biannual People Survey, which rose to 91% in 2025. For the first time, we have included our eNPS score of 25 points, 11 points higher than the sector average.

The People Survey is one of our main engagement and consultation tools, supporting social dialogue within the Company as well as engagement with employee representatives.

Based on our double materiality analysis, we have proposed five actions that embody the principles guiding our people management: improving working conditions, equality and diversity, training, development and access to opportunities, attracting and developing talent, and ensuring data security.

## Strategy

### SBM-2. Interests and views of own workforce

#### Our human capital is our greatest asset

At Deoleo, we recognize that our human team is a fundamental pillar for the development of a sustainable business strategy. We are committed to equal opportunities and full respect for the human rights of everyone who forms part of our organization.

#### Participation and consultation

We actively listen to the opinions, needs, and expectations of our staff through a variety of participation and consultation channels, from which we may highlight:

- **People Survey:** a survey carried out every two years that collects the views of the workforce regarding their employment experience
- **Meetings with employee representatives:** spaces for dialogue with the representatives of the workers where concerns and proposals are addressed..

#### Human Resources strategy:

People management at Deoleo is articulated on a stable framework, S-ITE — Inclusion, Talent, and Excellence — which defines our principles and methodology. This framework is translated into specific strategies on the basis of the Company's range of strategic moments.

In 2025, and within the context of the ‘EVOO-lution’ project, we launched the W.I.N.S strategy, designed to accompany this transformation and reinforce the impact of the S-ITE framework within the current priorities of the business.

This new roadmap responds to the need to support our people in a more effective and direct way in a dynamic and challenging environment W.I.N.S. focusses on four key dimensions:

- **Work Together:** encouraging a culture of co-operation, commitment, and belonging.
- **Inspire Growth:** to boost professional development, continuous learning, and positive ambition.
- **Navigate Change:** to develop organizational agility and the ability to adapt to changes.
- **Shape the Future:** to promote innovation and transformative leadership to shape the future of the organization.

This new approach forms part of our organizational transformation which we have dubbed ‘EVOO-lution’, which focusses on:

- Boosting agility, efficiency, and business-orientation.
- Empowering teams and developing leadership that is accessible and transformative.
- Reducing churn and making progress on gender parity.
- Taking advantage of technology and artificial intelligence as modernization levers in employee management.

Thanks to this strategic evolution, we can consolidate talent management that is more dynamic, more connected to our teams' expectations, and more in alignment with Deoleo's long-term vision as a responsible, innovative, and sustainable business.

### SBM-3. Material impacts in our strategy and business model

#### S1.SBM-3\_01 | S1.SBM-3\_02

At Deoleo, we recognize that the interplay between the impacts, risks, and opportunities deriving from our in-house staff and our corporate strategy is a key factor in attaining sustainable and responsible growth. Effective management of the people forming part of our organization directly contributes to the Company's overall performance.

This dissemination covers all workers involved in our operations, in accordance with the provisions of NEIS 2. It includes both salaried personnel employed directly by Deoleo and non-salaried personnel operating under our management or supervision in the various stages of our activities.

#### Salaried personnel

- **Full time employee:** professionals with an indefinite or long-term contract working full-time and who perform structural roles within the organization.
- **Part-time employees:** employed persons with reduced working hours, who are oriented towards specific needs or contexts that require greater flexibility.
- **Temporary employees:** persons recruited for a limited time so as to manage temporary situations such as campaigns, covering absences, or specific projects.

## Non-salaried personnel involved in our operations

- **Persons employed by a third party dedicated to ‘activities relating to employment’** whose work is under the management of a temporary employment agency: these persons are an integral part of our daily operations under our management and perform continuous tasks within the same settings as directly-employed staff.
- **Interns:** students on work-experience acquiring professional experience at Deoleo as part of their academic training, always in conjunction with supervision and with the aim of developing practical skills.

## Impacts

**S1.SBM-3\_03** **S1.SBM-3\_04**

At Deoleo we carry out an exhaustive analysis to identify and assess any possible **negative impacts** for our staff, regarding matters such as child labour or forced labour in regions outside of the EU, especially in Asia and Latin America.

Incidents at offices and factories are also reviewed. As a result, any potential impact on the quality of life or health of workers due to a lack of work-life balance, caused by long working hours or high labour demands, mainly at production centres, has been assessed as being a material negative impact.

As for the positive impacts resulting from the double materiality analysis, they are widespread in the contexts in which the Company operates and affect all the Company’s own employees.

At Deoleo we strive to generate positive impacts by promoting a healthy, inclusive, and respectful working environment, with conditions that improve quality of life,

encourage equality and professional development, and promote the integration of disabled persons.

## Riesgos y oportunidades

**S1.SBM-3\_05**

As a result of the double materiality analysis, the process of identifying IROs allowed us to analyse the Group’s impacts and the risks and opportunities that could arise from them, as well as their dependencies. This includes:

### Risks

A significant risk continues to be the possible loss of employee personal data, which could lead to penalties or affect internal confidence.

### Opportunities

Attracting and retaining talent are consolidated as key strategic opportunities. A working environment that is inclusive, stable, and focussed on professional development reinforces a team’s commitment and boosts the organization’s adaptability.

The implementation of our new people strategy, W.I.N.S., within the framework of S-ITE, supports this vision, connecting the positive impacts generated (wellbeing, training, diversity) with opportunities that strengthen our corporate culture, boost innovation, and ensure a resilient and sustainable business model.

We promote fairness in recruitment, combat unconscious bias, and value diversity, with 21 nationalities represented in our workforce. Under the ‘You Make Deoleo’ philosophy, we encourage continuous communication and support for every professional stage. In 2025 we dedicated 27,267 hours to training, and our internal mobility rate reached 73,2%. We defend freedom of association, have zero tolerance for bullying, and implement protocols to ensure safe and fair working environments across all of our regions.

## Transition plans and workers

**S1.SBM-3\_06**

At Deoleo, we reinforce our commitment to sustainability and extend it to all our employees through a range of initiatives. These include sharing training sessions and internal sustainability bulletins, as well as incorporating electric vehicles into our fleet. These actions contribute to more environmentally responsible operations and help minimize potential negative impacts on our workforce.

## Potential and specific risks by groups of people

**S1.SBM-3\_07** **S1.SBM-3\_08** **S1.SBM-3\_09**

**S1.SBM-3\_10**

There is **no significant risk of child labour or cases associated with forced or compulsory labour at Deoleo**. We have a compliance monitoring system that is supplemented by the principles set out in our Code of Conduct.

We reject all forms of forced labour, slavery, child labour and any other practices contrary to human rights, regardless of the type of operation and geographical area. We also promote and respect freedom of association and collective bargaining.

**S1.SBM-3\_11** **S1.SBM-3\_12**

At Deoleo we identify certain groups who are at a higher risk of suffering harm, such as factory personnel, and we apply employment assessments to all roles so as to define action plans. We have specific protocols for ‘basic risk groups’, such as pregnant women, breastfeeding women, or those who have recently given birth.

Similarly, any employees considered to be ‘especially vulnerable’ may report their situation so as to establish a review protocol, and where necessary, to adapt their employment position in accordance with the internal guidelines in place.

## Management of impacts, risks and opportunities

### S1-1. Policies related to own workforce

**S1.MDR-P\_01-06** **S1-1\_01** **S1-1\_03** **S1-1\_04**

**S1-1\_06** **S1-1\_08**

As far as our own personnel is concerned, we have a **Code of Conduct** and a **Human Rights Policy**, which cover most of the material impacts, risks and opportunities (IROs) and related actions. In addition, we have an **Equality Plan** to promote equality between men and women, and more recently we have our **LGTBI Plan** to strengthen equality and non-discrimination for LGTBI persons. As a result of these commitments and with the aim of reinforcing preventative and response mechanisms in the event of harassment of any kind, we decided to review and update the existing protocol, giving rise to the new **Protocol for Preventing and Responding to Sexual Harassment, Sexual Discrimination, and/or Bullying in the Workplace**.

## OUR POLICIES AND OUR OWN EMPLOYEES

- **Code of Conduct:** guides the behavior of all employees, executives, and members of the governing bodies.
- **Human Rights Policy:** establishes commitments to protect the human rights of workers.
- **Equality Plan:** ensures the principle of equal treatment and opportunities between women and men, and promotes reconciliation measures for employees in Spain.
- **Occupational Risk Prevention Policy:** focused on the continuous improvement of working conditions and the protection of workers' safety and health.
- **Protocol against Harassment:** lays down measures to prevent and to respond to sexual harassment, sexual discrimination, and/or bullying in the workplace. Reinforces the principles of respect, confidentiality, and no reprisals.
- **LGTBI Plan:** lays out the company's commitment to real and effective equality for LGTBI persons, ensuring an inclusive, safe workplace that is free from any form of discrimination or harassment.

## Code of Conduct

The Deoleo **Code of Conduct** establishes the values and principles that guide the behavior of all employees, executives and members of the managing bodies.

Its overall objectives include promoting a safe, respectful and fair working environment and ensuring integrity and transparency in all operations. This Code covers the majority of material IROs, such as workers' rights, non-discrimination, ensuring a safe working environment, and security in the processing and storage of sensitive information, inter alia.

### + INFORMATION

on the Code of Conduct in section [ESRS- MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

## Human Rights Policy

The **Human Rights Policy** sets out commitments to protect the human rights of our teams and covers certain material impacts, risks and opportunities (IROs) relating to our own personnel. The said commitments are:

- **Rejection of forced labor, slavery, and child labor**
- **Respect for labor rights**
- **Occupational safety.**
- **Non-discrimination and proper treatment**
- **Protection at all stages of the production cycle**

In addition, we have robust **grievance mechanisms and redress processes** for human rights violations. We ensure that these measures are accessible, fair and effective, and we conduct ongoing assessments to improve their effectiveness.

### + INFORMATION

on the Human Rights Policy in section [NEIS-2 MDR-P. Policies adopted to manage material sustainability matter](#) of this report.

## Equality Plan

The Deoleo Equality Plan has the aim of ensuring effective equality between men and women by way of its integration into people-management. For this purpose, it promotes steps that encourage the recruitment, development, and professional promotion of both sexes. It also promotes measures to encourage balance between work and family life, retaining talent, and an organizational culture based on training, information, and awareness with regard to equality.

The plan also envisages measures against gender violence, encouraging diversity as a strategic value, and bringing human-resources management into line with the principle of equality. To ensure continuous improvement, a review has been scheduled for 2026 to assess progress and define new measures.

## Protocol to Prevent and Take Action Against Sexual Harassment, Gender-Based Harassment and/or Psychological Harassment in the Workplace

This protocol has the aim of ensuring a safe and respectful workplace free of any form of harassment. It lays down a clear framework for preventing, detecting, and tackling situations of sexual harassment, sexual discrimination, and bullying, both through informal and formal channels. It defines guiding principles such as confidentiality, impartiality, the protection of whistleblowers, and no reprisals. It also sets up a joint investigating committee and establishes preventative, remedial, and supervisory powers, aligning itself with the current legal framework and the Company's commitments on equality, employment wellbeing, and fundamental rights.

## LGTBI Plan

LGTBI Plan: lays out the company's commitment to real and effective equality for LGTBI persons, ensuring an inclusive, safe workplace that is free from any form of discrimination or harassment. It defines principles, goals, and actions aimed at integrating sexual, gender, and family diversity into the corporate culture and in people-management.

- **Talent without bias:** selection, promotion, and employment positions with objective criteria and inclusive language.
- **Training and awareness:** specific training in LGBTI equality.
- **Equal treatment and work-life balance:** leave and measures without discrimination, including support in gender-transition processes.
- **Safe environment:** adjustment and dissemination of the bullying protocol to expressly include situations involving violence or discrimination towards LGBTI persons, ensuring confidentiality and an absence of reprisals.
- **Culture and communication:** visibility and permanent access to the Plan through the corporate channels.

Furthermore, the plan promotes awareness and training for staff, how to prevent and respond to LGTBI-phobic behavior, and compliance with the current regulations, ensuring the participation of workers' legal representatives, as well as monitoring through a joint committee.

It should be noted that the Equality Plan, the LGTBI Plan, and the Harassment Protocol are applicable to workers forming part of Deoleo's workplaces in Spain.

### + INFORMATION

on the Code of Conduct in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

## Occupational Risk Prevention Policy

### S1-1\_09

We have a specific policy on occupational risk prevention, which focuses on continuously improving working conditions and protecting the health and safety of workers.

The general aims of this policy include integrating risk prevention in all of the Company's activities and structures, ensuring the active participation of all workers in improving health and safety, and minimizing losses by selecting techniques and procedures that generate fewer risks. This policy covers part of the material impacts, risks and opportunities (IROs) and ensures that the occupational risk prevention and management system is monitored and reviewed on a regular basis

#### + INFORMATION

on the Occupational Risk Prevention Policy in section [ESRS-2 MDR-P](#). Policies adopted to manage material sustainability matters of this report.

### S1-1\_05

In relation to that mentioned above, we have open **channels of communication**, encourage employee representation and promote a participatory approach to decision-making, especially in matters related to human rights and labor issues.

## Alignment of our policies with international instruments

### S1-1\_07

The Deoleo **Code of Conduct, Human Rights Policy, and Equality Plan** are all in alignment with various internationally-recognized instruments, and they ensure that our business practices are in line with global standards on ethics and sustainability.

#### + INFORMATION

on the Occupational Risk Prevention Policy in section [MDR-P](#). Policies adopted to manage material sustainability matters of this report.

## Rejection of discrimination

### S1-1\_10 S1-1\_11 S1-1\_12 S1-1\_13

## REJECTION OF DISCRIMINATION

The Code of Conduct, the Human Rights Policy and the Equality Plan all deal with discrimination.

- **Code of Conduct:** guides the behaviour of all employees, executives and members of the managing bodies as a cross-cutting tool for the prevention and repudiation of any kind of discrimination in the workplace. governing bodies, promoting a culture of respect, diversity, and inclusion in the following areas:
- **Promoting respectful treatment and diversity:** we encourage a working environment that is decent, inclusive, and safe, free from
- **Rejection of discrimination:** we repudiate any form of discrimination, so as to ensure that all harassment and LGTBI-phobic attitudes. For this purpose, we have confidential whistleblowing channels that ensure employees, irrespective of gender, sexual orientation, identity, or gender expression, race, ideology, there are no reprisals, and there are specific awareness and training measures in equality and diversity. religion, culture, nationality, marital status, age, or any other personal or social attributes, are treated with

These commitments, backed by the LGTBI Plan, ensure that everyone forming part of the equality and respect. organization can perform their activity in a safe, respectful, and inclusive working environment, based on real equal treatment and equal opportunities.

## S1-2. Processes for engaging with in-house staff and their representatives

### Opinions of own workforce

#### S1-2\_01

At Deoleo we believe in the importance of **social dialogue** with employees in order to take their opinions into account when making decisions.

We are therefore able to promote effective, transparent and ongoing communication through various channels where our staff can both request and receive information. As a result, our staff can find out about internal news, new hires, advertising campaigns, events and content of interest, and share their ideas and proposals. These channels are:

## COMMUNICATION CHANNELS

- **Email**
- **Notice boards**
- **Corporate intranet**
- **PARTICIPA platform**
- **Anonymous whistleblower channel**
- **Video screens for displaying information**
- **Consultations with own personnel**

### S1-2\_02 S1-2\_03

In addition, social dialogue is channelled through the **Workers' Committees**. We currently have three committees: two in Spain and one in Italy. However, the main mechanism for collaboration between the Company and employees are the negotiating committees. These committees allow us to establish a collaborative partnership with employee representatives and advisors on both sides.

During negotiations, employee representatives are able to hold meetings to inform employees. In addition, regular meetings are held every two to three months between the Company and employee representatives.

#### S1-2\_04

Our **Chief People Officer is responsible** for ensuring that relationships with employees are maintained and that the results of these interactions serve as a basis for the Company's strategic focus.

**S1-2\_06**

We assess the **effectiveness of our collaboration with our own personnel** through our People Survey, which allows us to understand the engagement and opinions of everyone at Deoleo. This survey has been conducted every two years since 2019 by Willis Towers Watson (WTW). The last one took place in 2025, and achieved a participation rate of 91%.

The survey covered a wide range of areas, from business strategy to employee experience.

We took into account the intermediate aspects of this process such as internal communication, management and efficiency. Each area was designed to gain an understanding of the level of knowledge, satisfaction and engagement of our employees in various aspects of the work environment.

The results show a stable picture compared to the exercise performed in 2023. In particular:

- The Engagement category achieved a score of 84% — 4 points above the average for the sector and employee experience reached 83% (8 points above the average for the sector — .
- It should be highlighted that 91% of those surveyed state that Deoleo offers an environment that is free of discrimination, and 93% state that Deoleo is a company committed to the environment, while 90% are proud to work at Deoleo.
- Meanwhile, the communication category attained 70%, up 5 points on last year.
- In 2025, we have included the eNPS scale (employee net promoter score) for the first time, attaining a net score of 25 — 11 points above the average for the sector — .
- Efficiency continues to be the main opportunity area to be worked on for future improvement, as well as other areas identified at a local or departmental level.

It is important to note that the overall high results of the survey include a significant proportion of industrial staff, whose scores tend to be lower compared to other groups. This gives us an important perspective on how to tailor our engagement and communication strategies to meet the specific needs of all our employees.

**Vulnerable groups**

**S1-2\_07**

Taking into consideration the requirements of Law 39/1999 to ensure a work-life balance, Royal Decree 1251/2001, and Organic Law 3/2007 for the effective equality between men and women, and in accordance with the provisions of Law 31/1995 on Occupational Risk Prevention and the psychosocial risk assessment, we take into account groups that may be particularly vulnerable to the IROs identified: breastfeeding women, migrants and people with disabilities.

To achieve this, we implement measures such as engagement surveys, specific meetings and support

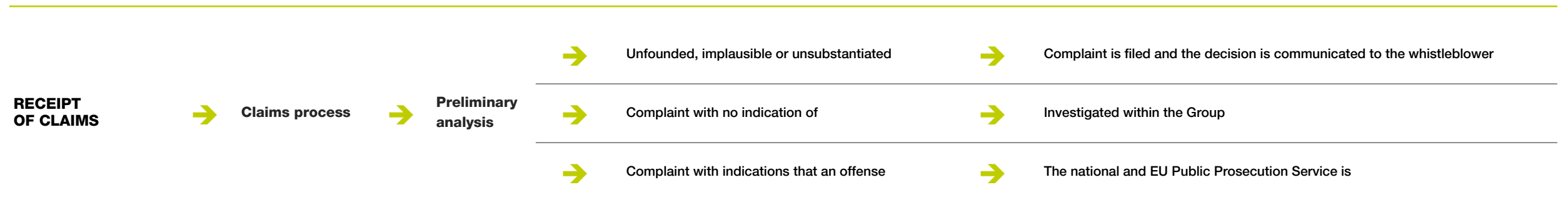
programs to ensure that all employees are able to express their views and collaborate fully.

**S1-2\_10**

We also have a **protocol to prevent and take action in cases of sexual harassment, gender-based harassment and/or psychological harassment at work**, which was renegotiated in 2024 with the legal representatives of employees in Spain.

This protocol will be adapted to the laws of each country where we have salaried personnel. We also have a Guide for the Development of Comprehensive Protection Measures against Gender Violence, aimed at supporting women employees who are victims of gender-based violence.

**S1-3. Processes to remediate negative impacts and channels for own workers to raise concerns**



**S1-3\_01**

In 2024, Deoleo approved its Human Rights Policy, which consolidates our commitment to identifying, preventing, mitigating, and repairing the negative impacts on the rights of working people. This policy, applicable throughout the organization, establishes a due-diligence framework in line with the UNO Guiding Principles on Businesses and Human Rights.

In the event that we cause or aggravate a significant negative impact for our staff, we have procedures in place that allow us to assess the situation, determine the remedial measures, and follow up their effectiveness. These processes include internal communication channels, such as the Ethics Channel, which allows incidents to be reported confidentially, as well as active participation by the responsible departments in the management and resolution of the cases reported.

The effectiveness of the remedial measures is assessed by way of following up the cases, satisfaction surveys, and internal reviews, ensuring that the measures taken adequately respond to the needs of the affected persons and avoid any recurrence of the impacts.

**+ INFORMATION**

on the Human Rights Policy in section [S1-1. Policies related to own workforce](#) of this report.

**Channels for submitting complaints and grievances**

**S1-3\_02**

We have established various channels and mechanisms for handling complaints and grievances in relation to employee matters that are designed to be accessible, confidential and responsive. Our own personnel can submit complaints and/or grievances related to labor issues through three channels:

- **Direct communication** with their manager or the Human Resources team.
- **Communication through trade unions or workers' committees.**
- **Ethics Channel or Whistleblower Channel.**

In addition, we make the **Participa Platform** available to all our employees, which was created to share ideas and innovations. The platform was launched in 2023 at the Alcolea plant, in Italy and in India, and in 2024 it was rolled out in all countries.

In addition, employees can submit queries on work-related matters by email at [people@deoleo.com](mailto:people@deoleo.com). These queries are handled by the Human Resources team, which is responsible for providing answers and solutions within a certain period.

**Ethics Channel**

**S1-3\_04 S1-3\_05 S1-3\_06**

The Ethics Channel is managed by the heads of Deoleo's Internal Audit, Legal Affairs and Human Resources departments. This channel was established as the preferred system for communicating or internally reporting illegal or irregular behavior that was detected or suspected.

Its purpose is to reduce the risk of undesirable behavior by making early detection easier so that our Company can take any corresponding actions necessary.

This channel is open to all the Company's professionals at Deoleo, regardless of where they are located and the Group entity to which they are linked. It allows employees to report any potential irregularities that they may notice in the course of their work for the Company and that may involve a breach of the legal provisions in force or internal regulations and procedures, or that may reveal

that an administrative or criminal offense has been committed.

This Ethics Channel is also **available to third parties** such as:

- Contractors/subcontractors/suppliers of the Deoleo Group and persons acting on its behalf or under its supervision.

- Independent professionals
- Volunteers and trainees
- Employees undergoing training and even in the process of selection or pre-contractual negotiation
- Professionals whose relationship with the Group has ended



- Shareholders and debt holders of the Group, and employees' legal representatives in exercising their functions of advising and supporting the whistleblower

The Ethics Channel Procedure sets out how the Ethics Channel works and its methodology. This document describes the steps that must be taken from when the complaint or grievance is received, through the investigation and enquiry process, to its resolution.

The Deoleo Ethical Channel is available in accessible form both on the corporate intranet and on the external website, ensuring the confidentiality and protection of those who use it. All employees receive training on using the Channel, as well as on the Code of Conduct. In addition, newly-recruited staff receive this information during their onboarding process. In 2025, there were no complaints leading to the initiation of an investigation phase.

### Ethics Channel Procedure

#### S1-3\_07

The communications and complaints submitted through the Ethics Channel are processed as established in the 'Ethics Channel Procedure' document.

#### 1. Claims received

All complaints are received by the System Manager, a collective body comprising the heads of Internal Audit, Legal Affairs and Human Resources.

#### 2. Claims processed

The authority to manage the system and process the investigation file is delegated to the former —the Manager—, in accordance with that set out in Article 8 of Law 2/2023, of 20 February.

The System Manager acknowledges receipt within no more than seven days, or three days in cases of alleged sexual harassment, sexual discrimination, and/or bullying, and then informs the person making the report of the following:

- That the communication has been received correctly
- That they have certain rights as a result of the filing the complaint
- That their personal data will be processed in accordance with that set out in current data protection regulations

### 3. Analysis and conclusion

The Manager of the channel will carry out a preliminary analysis of its content, which may lead to the following conclusions: Thus it may be concluded that:

- The complaint is unfounded, implausible or unsubstantiated. In this case, the file will be closed and the whistleblower will be informed of the decision.
- The complaint contains indications of irregularities. An investigation will be carried out within the Group.
- The complaint contains indications that an offense has been committed. If this is the case, the national and EU Public Prosecution Service will be notified immediately.

The Ethics Channel System Manager keeps a record book of all complaints filed and of the associated internal investigations, while ensuring the confidentiality of the information at all times. Investigations are carried out

within a maximum of three months from when the complaint is received or from the acknowledgement of receipt, and this may be extended for a further three months in more complex cases.

The investigation strategy is defined in accordance with the scope and nature of the facts, and the persons allegedly involved. During this process, the System Manager may seek additional information from the complainant, and may request the assistance of such departments or persons as may be necessary in order to properly determine the facts.

On a complementary basis, Deoleo regularly assesses the effectiveness of its internal communication channels, and makes improvements based on the feedback it receives, promoting a culture of transparency, trust, and open communication between employees.

### Whistleblower protection

#### S1-3\_08

Through the People Survey, our staff can express their levels of trust and awareness of the channels and processes available to them to raise concerns or needs. The results of this survey are analyzed in order to identify opportunities for improvement, and where new needs are detected, appropriate action is taken. This approach reinforces our commitment to a working environment based on active listening and continuous improvement.

#### S1-3\_09

In addition, chapter 4 of our Ethics Channel Procedure details our policy regarding **retaliation**. This chapter indicates that the Deoleo Group will not take any form of

retaliation, nor will it allow any other person or group of persons to take retaliation directly or indirectly against those who have sent a communication in good faith through the Ethics Channel.

The Ethics Channel Procedure defines the concept of retaliation and the type of acts that are considered to be acts of retaliation.

The **measures taken to avoid and react to any form of retaliation** are detailed as follows:

- Anonymous complaints will be accepted.
- When voluntarily provided, the identity of the whistleblower will be treated as confidential.
- The whistleblower's progress in the Group will be monitored over the two years following the conclusion of the investigation that gave rise to the complaint.
- Repressive behavior against a whistleblower that submitted a complaint in good faith will be prosecuted and punished.
- If necessary, the whistleblower may be temporarily relocated or transferred to another position or office of the Deoleo Group.

The rights to privacy, honor, defense and the presumption of innocence of the whistleblowers or those investigated are guaranteed in all internal communications at Deoleo, whether through managers, trade unions, the workers' committee or the Ethics Channel.

## S1-4. Taking action on material impacts

S1.MDR-A\_01-12 | S1-4\_03 | S1-4\_06 | S1-4\_07 | S1-4\_09

### KEY ACTIONS BY IN-HOUSE STAFF

	1. Improvement to working conditions	2. Equality and diversity	3. Training, development, and opportunities	4. Attracting and boosting talent	5. cybersecurity and processing of information
<b>ACTIONS CARRIED OUT AND PLANNED</b>	<p>We seek to improve working conditions for our employees by way of a variety of initiatives such as:</p> <ul style="list-style-type: none"> <li>• PayFlow, a tool that allows immediate access to wages once they are due.</li> <li>• Ayvens Private Renting and the agreement to offer a mobility solution under favorable conditions.</li> </ul>	<p>We strive to have a work environment based on diversity, equity and inclusion (DE&amp;I) at all levels in the Company, with programs such as:</p> <ul style="list-style-type: none"> <li>• LGTBI Protocol</li> <li>• Women Leadership Mentoring Program</li> <li>• Deoleo Parents Program</li> <li>• Training on unconscious bias</li> <li>• Webinars</li> </ul>	<p>There has been a notable increase in training activities during 2025, especially the broad range of webinars available, which have tackled numerous subjects. During this period, the hours of training given increased by 27% compared to 2024, reaching a total of 27,267 hours, 5,880 hours more than the previous year.</p>	<p>In 2025 we strengthened our strategy for attracting and developing talent, with particular focus on technological and data profiles, and taking part in specialist forums. We carried out the Olive Oil Induction program and introduced improvements to the candidate experience through satisfaction surveys and more personalized communication. In addition, we launched an onboarding video for permanent staff to assist with their integration.</p>	<p>Following on from 2025 which was dominated by compliance with the NIS2 directive, Deoleo expects to see maximum specialization in 2026 with the implementation of DSPM technology and the activation of a CERT 24x7. The roadmap includes alignment with the ISO/IEC 27001 standard, the automation of defenses, and critical protection for data on SAP and mail channels.</p> <p>In addition, security will be integrated into corporate culture by way of mandatory training for all levels of the organization, ensuring commitment from the base all the way to Senior Management.</p>
<b>HORIZON</b>	Annual performance (recurs every year)	Annual performance with new initiatives that will allow us to attain gender parity and diversity at all levels.	In the short to medium term we will implement new training and assessments, and longer term we will consolidate a culture of continuous learning.	Annual performance (recurs every year)	Three-yearly master plans; the next one in 2026 for 2027-2029: Annual projects linked to global initiatives (e.g. NIS2)
<b>SCOPE</b>	Deoleo España workforce	All employees, especially women and under-represented groups	Company's global workforce	Company's global workforce	Initiatives for the whole group, including improvements to Homologation from the providers
<b>FINANCIAL RESOURCES</b>	It has not been necessary to allocate additional financial resources given that the initiatives have been implemented through ordinary management and the existing internal resources.	During 2025 over €9,000 was allocated to specialist legal advice for the drafting of the Company's LGTBI Plan and the related webinars.	Approximately €400,000 was allocated to training during 2025, representing around 0.8% of personnel costs.	A sum approaching €200,000 was allocated to attracting and boosting talent.	OpEx €340,000 / CapEx €40,000.

Corrective measures: no corrective measures were required for any of these actions.

We have developed comprehensive action plans and allocated the necessary resources to manage the **impacts, risks and opportunities related to our workforce.**

To make this a reality, we have allocated resources, time and expertise to address both immediate needs and long-term objectives. We are therefore able to ensure the sustainability and well-being of our teams. These include:

### Action 1. Improvement to working conditions

At Deoleo, we continue to promote a working environment that favors the overall wellbeing of our workforce by implementing measures that encourage work-life balance, physical and emotional health, and professional development.

Over recent years, we have consolidated a variety of initiatives that reflect this commitment: a hybrid working model and flexible hours allow our teams greater autonomy; we complement our healthcare with additional medical insurance, and we improve on maternity and paternity leave, as well as special leave for employees with disabled children.

We also encourage healthy lifestyles by offering fresh fruit and balanced meal options at our workplaces, as well as offering professional psychological care resources.

In 2025, we have reinforced this approach by adding new innovative measures:

- **Financial wellbeing:** we have rolled out the PayFlow tool in Spain, which allows employees immediate access to their wages when they are due. Through an intuitive mobile app, this solution improves liquidity and contributes to making financial management healthier and more autonomous.

- **Sustainable mobility:** in Spain we have reached an agreement with Ayvens Private Renting allowing employees and their families to access vehicles by way of private leasing agreements under favorable conditions. This benefit not only improves personal mobility, but it also reinforces our commitment to sustainable and innovative solutions.

### Action 2. Equality and diversity

At Deoleo, we maintain a firm commitment to equal opportunities, non-discrimination, and the active promotion of diverse, equitable, and inclusive environments (DE&I). Our strategy places those values as a fundamental pillar to ensure the wellbeing and development of all people forming part of our organization. During 2025 we have reinforced our initiatives with new measures that consolidate the progress made over previous years:

- **LGTBI Plan:** in 2025 we approved our first LGTBI Plan, an orderly and quantifiable set of measures aimed at ensuring effective equal treatment and equal opportunities for LGTBI people across all employment settings. This plan lays out specific measures to prevent discrimination on the grounds of sexual orientation, identity, or gender expression and sexual characteristics, integrating these principles into our human-resources and sustainability strategy.
- **Women Leadership Mentoring Program** we have launched the second edition of our Mentoring for female leadership, with the aim of continuing to promote female talent and inclusive leadership at the Company.
- **Deoleo Parents Program:** we continue to develop this global program supporting mothers and fathers at Deoleo, expanding the workshops to cover new subjects such as educating adolescents or infertility. Through this we aim to offer support across all stages of the parental journey, creating safe spaces where

experts can be consulted and encouraging work-life balance.

- **Webinars on diversity and inclusion:** in 2025 we began a series of virtual seminars aimed at all Spanish-speaking members of our workforce tackling key questions such as cultural diversity or the inclusion of LGTBI persons, inter alia. They will be developed in greater detail in the following initiative.

### Action 3. Training, development and access to opportunities

At Deoleo we consider continuous training and professional development to be fundamental pillars in boosting internal talent and attaining the Company's strategic goals. During 2025 we have reinforced our commitment to ensuring our teams have the requisite skills, adapting our programs to the new organizational needs and strengthening the corporate culture. Some of the more notable initiatives are as follows:

- As part of our People W.I.N.S. strategy, in 2025 we launched the **Acelera Program**, which marks the formal start of our transformation as part of the new 'EVOO-lution' strategic plan. This is not just a training program, but rather the starting-point for the cultural transformation of the Company. The process began with the Management Committee, which acts as a reference-point and driver of cultural, strategic, and organizational change, which will then be rolled out to the rest of the organization.
- **Trainer of sustainability trainers:** we have launched a new training program aimed at our sustainability ambassadors, which will prepare them to spread knowledge and awareness in this matter across the various teams. For this purpose, we have identified ambassadors at each business unit, who have taken part in a training plan to become experts and reference-points in this subject for their respective business units.

The program included technical training in sustainability, as well as skills to improve communication, influence, and conveying knowledge.

- **Sustainability training for the entire workforce:** in accordance with the roll-out of the new strategic plan and the regulatory requirements, we have launched basic training in accessible sustainability for the entire workforce, reinforcing the organization's cross-cutting commitment to our ESG targets. The training, which is available in English, Italian, and Spanish, is imparted via our 'You Make Deoleo' corporate platform, and has been well received by the workforce: during the first month following its launch, it was completed by 32% of the employees. Furthermore, it has been integrated into the onboarding process for new recruits.
- **Relaunch of Olive Oil Induction:** designed as an immersive experience for new recruits, it was renewed and relaunched in 2025. Overall, this program has reached a total of 79 persons, with 1,448 hours of training imparted. Through its various formats, it offers a comprehensive vision of our productive process, our business strategy, and the positioning of our brands. It combines a three-day full-experience format, aimed at new recruits into key positions at a global level, with immersive one-day sessions for employees at the Rivas site. Both formats allow first-hand knowledge of the production process, as well as the monitoring systems and the quality-control systems that ensure the excellence of our products.
- **Program of webinars on diversity and inclusion:** in 2025 we launched a program of webinars on diversity and inclusion aimed at the workforce, with the aim of promoting the inclusion of various collectives and covering significant aspects over the different life stages of the employees. Through this program we have tackled mental health, the menopause, infertility, cultural diversity, the integration of LGTBI people, caring for the elderly, and adolescent education, inter alia. With these

initiatives we are seeking to promote a more inclusive and respectful working environment that is in line with the real needs of all persons forming part of the organization.

- **Technical training in data visualization:** we have continued to promote digitalization by way of training in key tools such as Power BI, with the aim of improving decision-making based on data at all levels of the organization.

All of our training activities reinforce, in a cross-cutting manner, values of ambition, responsibility, and agility, with the aim that teams will evolve from a resilient mentality to a winning mentality, that is fully aligned with the challenges of the new strategic plan.

## Action 4. Attracting and Boosting Talent

At Deoleo, we understand that attracting and boosting talent is essential for building teams that are aligned with the Company's values, strategy, and challenges.

We continue to invest in the development of internal talent and to bolster the identification of key profiles. Our internal mobility rate has reached 73.2%, which reaffirms a culture that promotes development and continuous professional growth. Furthermore, during 2025 we have promoted new initiatives aimed at improving the experience of our candidates and ensuring recruitment processes that are more efficient and sustainable. From all of the main initiatives carried out, we would highlight the following:

- Participation in forums for attracting talent: we have increased our presence at recruitment events, with a focus on technological and data-analysis profiles, in line with our digital transformation strategy and reinforcement of key skills.

- Improvement of candidate experience: we have introduced satisfaction surveys in order to ascertain and assess the experience of candidates during the selection process, as well as reinforcing communication mechanisms and personalized follow-up with the candidates.
- Assessment of the trial period based on skills: A new performance-assessment tool has been rolled out aimed specifically at new recruits, allowing us to assess their suitability during the trial period on the basis of our framework of values and skills. This early assessment helps us to measure the sustainability of each recruit and to guide development and support decisions as from the initial stages of the employment relationship.

## Action 5. Cybersecurity and information-processing

In line with a firm commitment to the security of the information, in 2025 Deoleo has strengthened the pillars of integrity, confidentiality, and availability for its digital assets. These advances not only armor-plated our corporate infrastructure, they also ensure a more secure environment for the processing of the personal data of our human team. Among the major events of the year we may highlight the renewal of the cyber insurance policy, backed by a maturity analysis that positions the

Company above the average for the sector, as well as the performance of a comprehensive GAP diagnosis in relation to the NIS2 Directive and the National Security Scheme (ENS).

Defensive infrastructure has been upgraded with the introduction of DSPM (Data Security Posture Management) technology, which is key for the auditing and classification of sensitive data, and the activation of a CERT operating 24x7 dedicated to providing an immediate response to incidents.

Looking towards 2026, our roadmap is even more ambitious: we will adopt the ISO/IEC 27001 standard, automate the management of vulnerabilities, and armor-plated the network by way of segmentation that eliminates public access. The deployment of DLP controls in e-mail and of data obfuscation in SAP will enhance our GDPR compliance. All this will be accompanied by a comprehensive training plan, with critical sessions for Senior Management on directive NIS2, consolidating a culture of resilience and trust for all of our stakeholders

## Monitoring and assessing our actions

### S1-4\_04

The efficiency of our actions and initiatives aimed at our own staff is assessed on a continuous basis by way of tools such as co-operation surveys, performance assessments, and regular review meetings. These mechanisms allow us to identify the real impact of our measures on motivation, professional development, and the wellbeing of our teams, as well as detecting any room for improvement and adjusting our strategy accordingly. We also encourage direct feedback through spaces such as working breakfasts with new recruits, which have been held in 2025 as a key way to listen in the initial stages of the employment cycle.

Throughout the year we have also improved the organization and features of the employee portal, allowing speedier and more direct communication with the business and promoting greater autonomy in the management of resources and personnel-related processes. This all seeks to ensure that our measures are not just properly implemented, but that they also generate a positive and measurable impact on the employment experience and the commitment of the Deoleo team.

## Management of impacts on own personnel

### S1-4\_08 S1-4\_19

Once again in 2025 we have not identified any need to implement specific measures to mitigate negative impacts deriving from the transition towards a green and climate-neutral economy on our workforce.

We maintain active vigilance to ensure that our business practices do not generate significant adverse effects on the people who work at Deoleo. We have key tools such as our Human Rights Policy, the Code of Conduct, the Equality Plan, and active-listening mechanisms that allow us to anticipate possible labor risks.

# Metrics and targets

## S1-5. Targets related to managing material impacts

S1.MDR-T\_01-13

### LOOKING AHEAD

#### IN-HOUSE STAFF OBJECTIVES

	Goal	Scope	Progress	Ref. value	Intermediate milestones	
1	<b>TO ATTAIN A PARTICIPATION RATE OF 91% IN THE PEOPLE SURVEY AND &gt;85% FOR THE COMMITMENT CATEGORY IN 2029-2030</b>	To strengthen commitment and satisfaction among the workforce so as to reduce churn and improve performance.	Applies to the entire Deoleo in-house staff at a global level	A 91% participation rate was already achieved in 2025, and 84% for Commitment; target practically met ahead of schedule.	Complete People Survey twice a year since 2019 (base year for participation and commitment)	To attain the figures defined for 2029-2030 in the 2027 People Survey
2	<b>TO HAVE 43% WOMEN IN OUR GLOBAL WORKFORCE AND 40% WOMEN IN LEADERSHIP TEAMS BY 2030</b>	To encourage a more diverse and inclusive workforce and reduce gender gaps, especially in management roles.	The entire global in-house staff and the leadership teams (excluding the Executive Committee)	In 2025 women made up 39.56% of our global workforce and 40.55% on leadership teams.  In addition, our commitment to diversity in the industrial setting was reinforced in 2025, with the presence of women in factories increasing from 25% to 29%. This progress is particularly significant in a sector that has been traditionally male, and it demonstrates the effectiveness of the initiatives to attract and retain female talent into our operations.	Base year 2022: 38% women in global workforce and 37% in leadership teams	To attain 41% women in global workforce by 2027, and 40% in leadership teams

Changes: there have been no substantive changes to the parameters initially defined.  
The measurement of the metrics reported in this table and in the RD below under this standard has not been validated by an external body other than the auditor of this report.

We drive positive impacts and generate opportunities in our workforce. All our targets related to our own personnel share the following characteristics:

**Relation to policies**

All the targets set by Deoleo in this standard are directly related to the policies linked to the Company’s own personnel.

**+ INFORMATION**

on policies related to own personnel in section [S1-1. Policies related to own workforce](#) of this report.

**Methodology**

All the targets disclosed here have been determined in view of the Company’s reality, accumulated experience and future prospects. In addition, we take into account external studies for certain issues that help us to make more informed and knowledgeable decisions.

**Stakeholder engagement**

Although the goals are defined and set by the Company, when it comes to establishing these aims, participation by the Deoleo workforce is key, given that knowing their

**Number of employees (headcount) by country**

	2025	2024
Germany	14	14
Belgium	0	1
Canada	8	7
Colombia	3	3
US	43	41
Spain	295	288
<b>Total employees</b>		

concerns and needs is fundamental to attaining the defined goals.

**This is how targets are set**

**S1-5\_01 S1-5\_02 S1-5\_03**

**1. Setting targets**

The targets to be met by our workforce are set on the basis of a process of continuous dialogue with the workers and their representatives. These conversations, which are channelled through formal and informal channels, allow diverse perspectives to be heard and ensure that the targets are challenging but realistic, reflecting the shared priorities within the organization.

**2. Monitoring performance**

We monitor our progress by way of quantitative indicators complemented by qualitative perceptions obtained from our employees. This combined approach provides us with a comprehensive overview of the progress being made towards the objectives established.

	2025	2024
France	11	9
India	99	92
Italy	133	131
Malaysia	2	2
Mexico	18	19
Netherlands	8	8
<b>Total employees</b>	<b>634</b>	<b>615</b>

**3. Identifying improvements**

At Deoleo we promote continuous improvement through periodical performance reviews, with the participation of multidisciplinary teams and even external support. These assessments allow us to spot patterns, anticipate risks, and adapt our strategy to continue advancing in a coherent and sustainable way.

**S1-6. Characteristics of the undertaking’s employees**

**S1-6\_13 S1-6\_14 S1-6\_15 S1-6\_16 S1-6\_17**

Our team employed 634 people at the end of the year. At Deoleo we are known for maintaining stable, quality employment, with a majority of permanent, full-time contracts. In addition, turnover rates are kept low, which reflects the stability of the Company’s workforce.

As of 31 December 2025, the total number of employees was 642 — 634 salaried personnel and 8 unsalaried personnel.

**S1-6\_07 S1-6\_08 S1-6\_09**

**Number of persons employed by gender and contract type**

	2025			2024		
	Women	Men	Total	Women	Men	Total
Salaried personnel by gender	250	384	634	243	372	615
Permanent salaried personnel	241	379	620	238	366	604
Temporary salaried personnel	9	5	14	5	6	11
Workers with zero-hours contracts	0	0	0	0	0	0

**+ INFORMATION**

in Note 21 ‘Personnel expenses’ of Deoleo’s Consolidated Financial Statements for 2025.

It should therefore be noted that the information provided here on our own personnel relates to the headcount at year-end and does not include non-salaried employees.

**S1-6\_01 S1-6\_02**

**Number of employees (headcount) by gender**

	2025	2024
Men	384	372
Women	250	243
<b>Total employees</b>	<b>634</b>	<b>615</b>

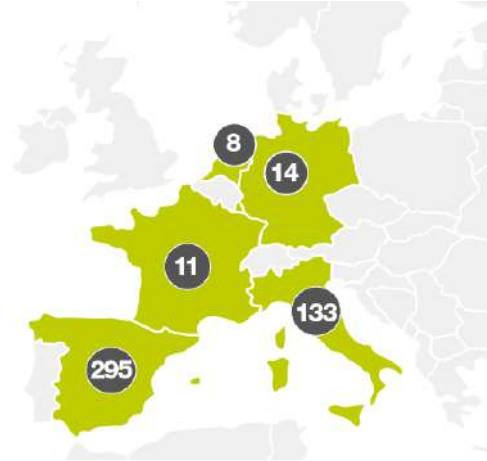
**S1-6\_04 S1-6\_05**

The 634 employees who make up Deoleo are spread across 11 countries on three continents. Women make up 39.49% of the workforce and 97.79% of global employees have permanent contracts.

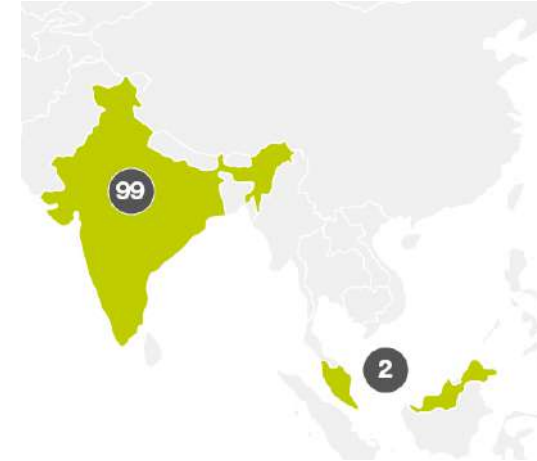
## Number of employees worldwide



AMERICA	
Canada	8
USA	43
Mexico	18
Colombia	3



EUROPE	
France	11
Spain	295
Netherlands	8
Germany	14
Italy	133



ASIA AND PACIFIC	
India	99
Malaysia	2

### S1-6\_11 S1-6\_12

#### Personnel turnover rate

	2025	2024
Employee turnover rate	10.09 %	13.33 %

At this point, it is important to highlight the voluntary churn rate: total number of voluntary departures (40) / average employees 2025 (654) which gives a figure of 6.1%. It is a significant figure, especially given the trend in recent years: 11.1% (2022) – 9.3% (2023) – 8.9% (2024).

#### Number of employees who have left the Company

	2025	2024
<b>Total</b>	64	82

The data presented in the various tables associated with this standard have not been referred for validation by any external body other than the auditor of this report. However, the calculating methodology applied is based on consolidated internal procedures and on structured databases that ensure a high level of precision, consistency, and traceability in obtaining the figures reported.

### S1-7. Characteristics of non-employee workers in the undertaking's own workforce

S1-7_01	S1-7_02	S1-7_03	S1-7_06
S1-7_07	S1-7_08	S1-7_09	S1-7_10

We also have the following non-salaried personnel:

- Persons employed by a third party engaged in 'employment-related activities', who work for temporary employment agencies.
- Trainees: Personnel who are doing work placement at the company for a period of time, usually as part of their formal education.

This number of non-salaried employees (headcount) at the end of the year is indicated below.

#### Number of non-salaried personnel in the workforce

	2025	2024
Number of non-salaried employees hired through temporary employment agencies	4	5
Number of non-salaried employees through work placement	4	2

### S1-9. Diversity metrics

#### Diversity as value

We believe that having a diverse team lays the foundation for innovation and promotes progress and development both in business and in society

Serving markets globally requires a workforce that reflects the diversity of our customers and communities. For this reason, we work to increase the degree of equity in representation within our workforce and to support our people employed through inclusive experiences. In this manner, these persons may feel secure and contribute to Deoleo's future success.

S1-9\_01 S1-9\_02 S1-9\_03 S1-9\_04 S1-9\_06

Age breakdown of the workforce

	2025	2024
Number of salaried employees younger than 30	48	42
Number of salaried employees between 30 and 50	373	366
Number of salaried employees older than 50	213	207

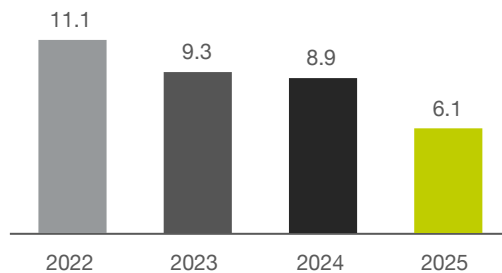
Senior management” is to be understood as management positions that answer directly to the Board or to the function of the Company’s senior executive and, in all events, the internal audit function.

Gender breakdown of senior management

Gender	2025		2024	
	Women	Men	Women	Men
Number of salaried employees at the senior management level	1	11	2	9
Percentage of salaried employees at the senior management level	8%	92%	18%	82%

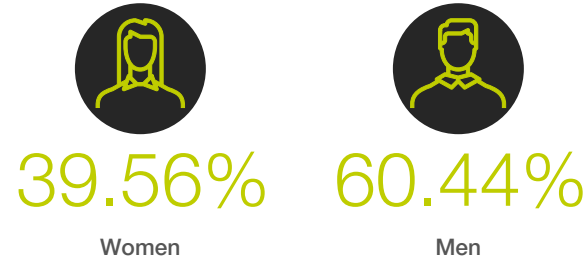
Voluntary turnover rate

Figures in %



Our teams, in figures

GENDER EQUALITY\*



\*Non-salaried personnel included



GENERATIONAL DIVERSITY



S1-10. Adequate wages

Group Remuneration Policy

Faithful to equal opportunity recruitment, without discrimination and with respect for diversity and personality, we commit to ensuring adequate salaries for

our employees. To this end, we have Mercer as a benchmark supplier in market wages. In January 2026, Mercer published its Worldwide Benefits & Employment Conditions (WBEG) report, which includes information on the minimum wage in each country.

However, Mercer did not provide specific data on India. To obtain this information, we resorted to local advisory teams, thus ensuring that our salaries meet the minimum standards in these countries

Percentage of the workforce receiving adequate salaries

We pay adequate remuneration to 100% of our workforce in every country where we operate.

S1-12. Persons with disabilities

S1-12\_01 S1-12\_03

Harnessing the abilities

In Spain, this is achieved through direct hirings or by commissioning services from special employment centers, through the declaration of exceptional circumstances and the adoption of alternative measures, to comply with the quotas relating to employees with disabilities (Royal Decree 364/2005). In 2025, the Directorate-General of the Public State Employment Service approved, for one more year, the said alternative measures.

We also have accessible facilities in Spain and Italy, where our employees with disabilities are located.

We want to encourage diversity of talent internally and we seek to work with organizations that share our commitment to hiring persons with disabilities.

Percentage of salaried personnel with a disability

	2025	2024
Total	0.5%	0.7%

S1-13. Training and skills development metrics

Commitment to training

2025 as a period of significant growth in terms of training. We have increased the hours invested in training by 27% compared to 2024, which now total 27,267 hours, 5,880 more than in the previous year (21,387).

S1-13\_01 S1-13\_02 S1-13\_03 S1-13\_04

Percentage of employees who participated in periodic performance and career development reviews

Gender	2025	2024
Men	87.8%	93.2%
Women	88.3%	93.0%

Average number of training hours per employee

Gender	2025	2024
Men	37.5	32.0
Women	49.3	24.2



employee health, complementing prevention with awareness and training initiatives.

**+104%**

average number of hours of training for women

These have covered key areas such as physical health — with initiatives relating to exercise, ergonomics, and healthy habits — emotional health, and mental health — through training on stress management, psychological wellbeing and work-life balance - and reproductive and hormonal health - promoting informative spaces that are inclusive and without taboos.

**S1-14\_01**

The Rivas, Alcolea, and Tavernelle workplaces have ISO 45001 certification, in relation to the Occupational Health and Safety Management System (OHSAS). In total, these installations employ a total of 428 workers, representing 68% of Deoleo's global workforce.

**S1-14\_02 S1-14\_03**

In the 2025 and 2024 reporting periods, no deaths resulting from recordable workplace accidents or work-related illnesses were registered. This outcome covers all the markets in which we operate and reflects the effectiveness of our preventive occupational health and safety policies

**S1-14\_07**

With regard to the number of days lost due to recordable accidents, health-related events, or deaths linked to the workplace, the total was 128 days in 2025 (12 in 2024).

**S1-14. Health and safety metrics**

At Deoleo, the health and safety of the people forming part of our Company is an absolute priority. Aware of the importance of ensuring safe working environments, for years we have been strengthening our internal practices by implementing robust management systems that are in

line with the highest international standards, such as ISO standards

During 2025, we have made progress in consolidating a preventive culture across our operations, strengthening training, awareness, and mechanisms for assessing risks at our factories and offices. These actions are all intrinsic

to our commitment to the welfare of our workforce and form an integral part of our sustainability strategy.

In addition to the technical and organizational measures implemented to reduce workplace hazards, in 2025 we have spearheaded a comprehensive approach to

S1-14\_04 S1-14\_05

Accident rates

	Number of recordable accidents		Frequency rate*		Severity rate**	
	2025	2024	2025	2024	2025	2024
Men	2	2	12.89%	3.77%	0.59%	0.05%
Women	2	1	12.94%	4.52%	0.12%	0.02%
<b>Total</b>	<b>4</b>	<b>3</b>	<b>12.92%</b>	<b>4.14%</b>	<b>0.35%</b>	<b>0.04%</b>

\*Frequency rate: (No. of work-related accidents with lost time / No. of employees × hours worked during the period) × 1,000,000.  
\*\*Severity rate: (Days lost due to work-related accidents occurring during the period / No. of employees × hours worked during the period) × 1,000.

S1-14\_06

Health events linked to the workplace

	Occupational illnesses		Other health events		Total	
	2025	2024	2025	2024	2025	2024
Men	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Women	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

S1-15. Work-life balance

S1-15\_01 S1-15\_02 S1-15\_03 S1-16\_04

At Deoleo, we promote a working environment that facilitates a balance between personal, family, and professional life, and we are convinced that people’s wellbeing is essential for the sustainable development of the business.

We implement work-life balance policies which often surpass the legal requirements, ensuring that all employees, irrespective of their geographical location, have access to leave for family reasons

Our workforce has fully-recognized rights to take advantage of paid leave for maternity, the care or death of family members, medical care, healthcare emergencies, or accompaniment for dependent persons, as well as measures allowing flexible working hours, partial working from home, or digital switch-off. These policies are backed by complementary support systems that facilitate the management of personal and family tasks.

During 2025 there has been widespread use of these rights among the persons working for the Group.

At our workplaces in Spain, 100% of Deoleo staff are entitled to leave for family reasons. In the other countries where the Company operates, such leave is regulated by national legislation or by the applicable collective-bargaining agreements, and as such it is not possible to provide a consolidated percentage.

Percentage of employees granted leave due to family reasons

	2025	2024
Men	18.51%	13.96%
Women	13.09%	15.11%

S1-16. Remuneration metrics (pay gap and total remuneration)

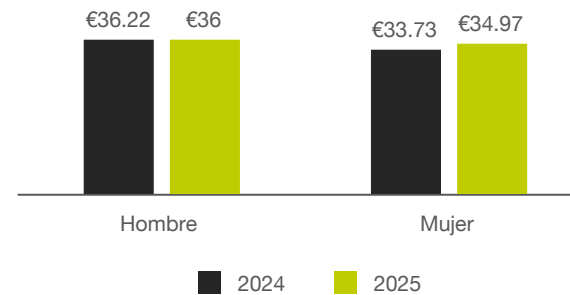
S1-16\_01 S1-16\_02 S1-16\_03

Average remuneration and gender pay gap

To calculate average remuneration per hour, we have included the employed personnel as at the close of the year all Group companies, and we have established the euro as the currency of reference, with the local currencies translated to euros at the average exchange rate for 2025.

The calculation takes into account fixed salaries and theoretical variable remuneration agreed upon (bonuses) as well as remuneration in kind such as corporate vehicle, lodging, medical insurance and school allowance. The evaluation did not take into account the highest paid person at the Company.

Average remuneration level of salaried personnel in €/hour



	2025	2024
Men	€36.22	€33.73
Women	€36	€34.97

Gender wage gap and remuneration ratio

	2025	2024
Wage gap by gender	0.61%	-3.67%
Remuneration ratio (high to medium)*	18.6	18.9

\*Ratio between total annual remuneration of the person earning the highest salary and the median total annual remuneration for salaried personnel as a whole.

S1-17. Incidents, complaints and human-rights impacts

S1-17\_01 S1-17\_02 S1-17\_03 S1-17\_04  
S1-17\_05 S1-17\_06 S1-17\_07 S1-17\_08  
S1-17\_09 S1-17\_10 S1-17\_11 S1-17\_12

During 2025, 14 incidents have been reported via the Ethics Channel (2 in 2024) within the scope of employment matters relating to human rights among our own employees, and none of these have led to an investigation being launched. No additional information has been received on incidents or situations relating to human rights through other communication channels or through the National Contact Points for multinational companies of the OECD.

Likewise, in 2025 we have not receive any fines, penalties, or pay-outs for serious incidents related of a monetary nature relating to human-rights infringements in relation to our in-house staff.

# S2. Workers in the value chain



*Our Sustainability Protocol, Human Rights Policy and Supplier Code of Conduct are the foundation of our management with regard to workers in our value chain. We want to foster job stability in the agricultural sector, attract and retain talent, incorporate women into this traditionally male sector, and improve the oversight of our entire value chain through ESG.*

## KEY FIGURES:

# 100%

of our copackers and suppliers of auxiliary material (Marx) were assessed with regard to ESG

## IROS

### NEGATIVE IMPACT

- Lack of satisfactory working conditions, linked to the seasonal nature of the crops
- Potential infringement of the human rights of workers in the supply chain
- Defective labor practices given the characteristics of the agricultural sector
- Impacts on the health and safety of employees in the value chain

### RISKS

- Delayed or lost harvesting due to strikes in the value chain

### OPPORTUNITIES

- Positive impact on local communities following the implementation of measures that generate and improve employment in the value chain
- Financial benefits deriving from the initiatives of women in agriculture

# 12

workshops provided to 247 farmers across Spain, Portugal, and Greece



The people who work in our value chain are mainly **agricultural workers in the olive groves and employees of the oil mills, co-packers and logistics and distribution workers**. They are involved in the production as well as in the processing and distribution of olive oil. Deoleo has a presence in 68 countries. We have identified risks such as seasonality, safety relating to machinery use, exposure to chemicals and limited access to employee benefits in certain supplier countries.

**We have also identified opportunities** such as fostering stability, attracting talent, incorporating women or supervision through ESG audits. We ask our suppliers for integrity, safety and legal compliance. We **evaluate them continually** as part of our due diligence practice and we regularly communicate with employee representatives to take account of their rights and concerns. and concerns.

## Strategy

### SBM-2. Interests and views of stakeholders

At Deoleo, we actively take on board the interests, concerns, and rights of the workers throughout our value chain as an integral part of our strategy and business model. To this end, we promote constant dialogue with key players in the sector and systematically assess the working conditions in the critical layers of our chain.

- **Relationship with farmers and oil mills:** we maintain close ties with organizations such as the Union of Small Farmers and Livestock Farmers (UPA) and a network of oil mills certified in accordance with our Sustainability Protocol, which allows us to promote responsible agricultural practices and adequate working conditions at source.

- **ESG Supervision for key suppliers:** our main suppliers of auxiliary materials (MAux) and copackers are subject to periodical ESG assessments, including specific questionnaires and audits, with the aim of ensuring compliance in matters of human rights and working standards.

- **Internal regulatory framework:** we have a Human Rights Policy and a Code of Conduct that reinforce our commitment to dignified work, gender equality, and the prohibition of child and forced labor.

This approach allows us to strengthen the sustainability and resilience of our supply chain, anticipating any possible reputational or regulatory risks, and generating confidence among customers, consumers, and investors.

#### + INFORMATION

in section [ESRS-2 SBM-2. Interests and views of stakeholders](#) in this report.

### SBM-3. Material topics and their interaction with the strategy and business model

**S2.SMB-3\_01** **S2.SMB-3\_02** **S2.SMB-3\_03**

#### People working in our value chain

At Deoleo, we identify distinct groups of workers throughout our value chain who, while they may not be part of our direct workforce, are essential to the functioning of our business model and are exposed to potential impacts in matters concerning labor and human rights:

- Copackers and external staff at production centers: we collaborate with companies specializing in packing, labelling, and other auxiliary operations which have their own workforces. Even though these persons do not work at installations owned by Deoleo, their activity is directly linked to our processes and quality standards.

- Personnel performing agronomic tasks: these include those dedicated to growing and harvesting olives, as well as staff working at oil mills responsible for extracting the oil. These early stages are critical, both due to their impact on the quality of the product and their exposure to vulnerable working conditions.

- Personnel performing logistical and distribution tasks: this covers people participating in transporting and delivering the final product, from the factories to the points of sale and consumption. Their activity is key to ensuring the traceability, efficiency, and fulfillment of Deoleo's commercial undertakings.

#### **S2.SMB-3\_04**

These teams, which are involved in the agronomic phase, work overwhelmingly in Spain and Italy. Nevertheless, we also purchase oil in smaller quantities from other regions such as Tunisia, Argentina and Chile. Consequently, we take account of regions with a **risk of child labor or forced labor**. This risk could exist in some regions of South America, where we have implemented controls to prevent these practices through our Suppliers Code of Conduct.

#### **S2.SMB-3\_05** **S2.SMB-3\_06**

#### Impacts

The main negative impacts, in general and with regard to specific business, that could affect the workforce of the chain are concentrated in two phases:

##### Agronomic phase

Persons working in the first stage of our production chain may be exposed to negative impacts arising from poor working conditions, especially due to the seasonal nature of the crop. These impacts include violations of human rights, such as labor exploitation, unlawful recruitment, or unfair treatment of vulnerable groups. Furthermore, these

conditions may harm the health and safety of the workers, exposing them to excessive working hours, a lack of proper protective equipment, or hazardous working environments.

##### Co-packers

The outsourcing of the packing stage may entail negative impacts on the working conditions and on the health and safety of the workers. In factory settings, these impacts include exposure to machinery, intense working days, and a lack of adequate prevention measures, which may affect the physical and mental wellbeing of the workers.

Positive impacts on workers within the Company's value chain have not been assessed as material.

#### **S2.SMB-3\_07** **S2.SMB-3\_08**

#### Risks and opportunities

At Deoleo, we recognize that our value chain depends on thousands of people whose working conditions can be affected by a variety of factors. By way of a double-materiality study, we have identified both material risks and material opportunities linked to this group.

##### Risks

One of the main risks is supply-chain disruption caused by labor disputes or poor working conditions, especially in critical stages such as olive harvesting or processing at oil mills.

In order to identify the groups with the highest exposure to potential harm — given their characteristics, activities, or labor context — we have developed a qualitative approach based on direct interviews with oil mills, agricultural trades-unions, and other sectoral players.

This understanding has allowed us to define improvement plans and corrective measures tailored to the realities of each stage of the chain.

### Opportunities

The improvement of working conditions at source represents an opportunity to increase the resilience of the chain, as well as to foster the professionalization of the sector.

A key lever in 2025 has been the drive towards gender equality in a setting that has been traditionally male. In this regard, we may highlight the holding of the Second Edition of the *Creciendo Juntas: Congress* [Growing Together: leading the transformation of the oil sector], organized by Deoleo, which promoted female leadership in the agricultural sector and shared good practices to facilitate the recruitment and visibility of women at all stages of the value chain.

### Potentially most affected groups

**S2.SMB-3\_09**

The main material risks and opportunities mostly affect what we could term as being two collectives or groups:

- Agricultural workers in supplier countries, given their exposure to temporary employment and insecure labor conditions.
- Copacker workers, given their direct link to our production and sustainability standards.

Both groups are subject to specific measures such as social audits and the application of our Sustainability Protocol, in order to ensure decent working conditions and prevent negative impacts.

## Management of impacts, risks and opportunities

### S2-1. Interests and views of workers in the value chain

- S2.MDR-P\_01-06** **S2-1\_01** **S2-1\_05**  
**S2-1\_06** **S2-1\_08**

#### OUR POLICIES AND WORKERS IN THE VALUE CHAIN

- **Sustainability Protocol: addresses issues such as training, occupational risk prevention, freedom of association rights, vulnerable groups, and more.**
- **Supplier Code of Conduct: sets out the minimum standards for ethical and responsible behavior expected from all suppliers.**
- **Human Rights Policy: promotes human rights throughout the value chain, assessing and monitoring compliance.**

The **Sustainability Protocol** and the **Human Rights Policy** act hand in hand as a framework of reference to address the impacts, risk and opportunities of those who work in our value chain’s agronomic phase.

Both documents reflect our commitment to protecting and improving working conditions in the supply chain,

ensuring respect for workers’ fundamental rights and promoting an ethical and sustainable work culture.

In addition, our **Supplier Code of Conduct** encourages good practice in our value chain.

### Sustainability Protocol

The **Sustainability Protocol** establishes criteria to ensure fair labor conditions in the oil mills and in the agricultural sector. It promotes decent work standards, occupational health and safety and access to professional training and development.

It also incorporates requirements to ensure that oil mills have equal opportunity and non-discrimination mechanisms, including the promotion of women’s participation in the sector and the implementation of equality plans.

It also requires audits and controls to ensure compliance with these commitments and the prevention of negative impacts.

**+ INFORMATION**  
on the Sustainability Protocol in the section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

### Supplier Code of Conduct

The Supplier Code of Conduct establishes the minimum standards of ethical and responsible conduct relating to all suppliers. on goods and services at Deoleo. Based on values such as honesty, responsibility, leadership, and coherence, it incorporates key principles such as:

- **Integrity:** promoting trade relations based on sincerity and trust
- **Safety and wellbeing:** ensuring safe and healthy working conditions

- **Legal compliance:** requiring compliance with the applicable regulations and the protection of Deoleo’s reputation

This tool addresses significant impacts, risks and opportunities (IROs) in the value chain, such as health & safety in the workplace, non-discrimination, and respect for human rights. It also includes a commitment to human rights by suppliers in accordance with the United Nations Universal Declaration.

### Human Rights Policy

This complements the Code of Conduct with a cross-cutting approach across the entire value chain, reaffirming Deoleo’s commitment to the protection and promotion of employment rights. Its essential principles include:

- A ban on forced labor, slavery, and child labor, both in our own operations and in those of our suppliers
- Rights of association and collective bargaining, ensuring the exercise thereof free of any reprisals
- Working environments that are safe and healthy, safeguarding the physical and mental health of the workers
- Non-discrimination and equal opportunities, promoting active measures to combat harassment and discrimination for any reason.

In addition, this policy is aligned with the international standards we disclose in:

**+ INFORMATION**  
on the Human Rights Policy in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

## Human rights due diligence

### S2-1\_02 S2-1\_04

At the same time, we have a due diligence approach to human rights that covers our supply chain across three phases:

### Risk identification and monitoring

With particular emphasis on regions exposed to child labor or exploitation in the workplace.

### Assessment

Through audits and certification, so as to ensure compliance with human-rights standards.

### Action plans

Aimed at preventing, mitigating, and repairing negative impacts, including:

- The investigation of and response to complaints, with corrective measures in the event of non-compliance.
- Zero tolerance for child labor, forced labor, or exploitation, which may entail the termination of commercial relations
- Regular audits and certification as preventative tools

### S2-1\_03

In addition, we want to ensure the **welfare of the persons who work in the value chain** through:

- **Professional training and development actions:** especially in the agronomic phase and at the production centers
- **Fostering inclusiveness and diversity:** with initiatives aimed at promoting the employment of women in the agricultural sector
- **Accessible communication and whistleblower channels for workers:** including an Ethics Channel for filing complaints and accusations on possible violations.

### S2-1\_09

In 2025, **we received no penalties for non-compliance regarding human rights matters.**

## S2-2. Processes for engaging with value chain workers

### S2-2\_01

At Deoleo, we recognize the importance of integrating the perspectives of value chain workers with regard to decision-making and managing real and potential impacts. As a company, we have developed mechanisms for engagement and ongoing monitoring to ensure that the rights and labor conditions of our entire workforce are respected.

## Engagement with workers and their representatives

### S2-2\_02

We **engage directly with worker representatives** to ensure that their rights and concerns are taken into account.

For example, we work with the Unión de Pequeños Agricultores y Ganaderos (UPA) and other union organizations in the agronomic phase. Certified oil mills also act as a communication and collaboration channel with people who work in the sector.

### S2-2\_03

This **engagement is constantly ongoing and takes place in various stages**, depending on the phase of the supply chain:

- In the **agronomic phase**, we hold regular meetings with unions and oil mills to review labor conditions and ensure compliance with standards.
- In the **production bottling phase**, we assess occupational safety at production centers and offer ongoing training in labor rights and workplace safety.
- Likewise, we work closely with **logistical suppliers and distributors** to verify that their employment policies are in compliance with the minimum standards required by Deoleo.

### S2-2\_04

**The Chief Operations Officer is ultimately responsible** for ensuring that this engagement takes place and the results are taken into account in the Company's strategy and operations.

### S2-2\_06

We measure the efficiency of our engagement with workers in the value chain, especially in the agronomic stage, by way of the feedback received by the representatives of the farmers and regular visits to the oil mills.

For the rest of the chain, where direct contact is more limited, we have set up the Ethics Channel, through which incidents relating to employment rights can be reported, which are then examined, and where necessary, corrective measures are taken.

### S2-2\_07

In line with this approach, we have implemented various actions to identify and address the needs of the most vulnerable worker groups in the supply chain. For example:

- **Assessment of risks in the agronomic phase:** we have indicated possible situations of vulnerability and established preventive measures.
- **Open channels of communication with workers and union representatives,** helping us identify their needs and concerns.

## S2-3. Processes to remediate negative impacts and channels for value chain workers to raise concerns

### Remediation of negative impacts

#### S2-3\_01

Our double materiality assessment has allowed us to identify potential negative impacts on the persons who work in the value chain. Consequently, we have adopted a **preventative and mitigation approach**, using tools and process that attempt to prevent these impacts from materializing. The main measures include the following:

- **Training and awareness:** continuous training programs in workplace safety, compliance, and human rights
- **Sustainability Protocol:** a structured framework that includes audits and specific monitoring to mitigate employment risks, in particular with regard to health and safety at source
- **Auditing suppliers:** regular reviews to ensure that employment and safety standards as established by Deoleo are met
- **Supplier approval process:** required by the regulatory compliance verification, with special emphasis on co-packers, who constitute a critical phase in the supply chain.

### Ethics Channel

#### S2-3\_02 S2-3\_04 S2-3\_05 S2-3\_06

Workers may raise their concerns or needs, anonymously or otherwise, through the , which is available for employees, suppliers and other third parties involved in our business. staff employed, suppliers, and other third parties related to our activity.

Currently we have no process to assess the extent to which value chain workers are aware of and trust the [Ethics Channel](#).

#### S2-3\_03

Internally, we support and require the **availability of whistleblower channels** through:

- **Internal policies and compliance with the law:** in line with the law regulating the protection of whistleblowers on regulatory violations.
- **Internal oversight through the Deoleo, S.A. Supervision and Control Body,** which is charged with ensuring the proper functioning of the channel and the correct handling of complaints.
- **Regular review of the Ethics Channel:** to ensure its effectiveness and compliance with current regulations.e

*We have adopted a prevention and mitigation approach, using tools and processes that seek to avert the occurrence of the negative impacts identified in the double-materiality assessment double materiality.*



## S2-4. Implementation of actions related to persons working in the value chain, and effectiveness of the said actions

S2.MDR-A\_01-12 | S2-4\_01 | S2-4\_03 | S2-4\_04 | S2-4\_02 | S2-4\_07 | S2-4\_06 | S2-4\_08 | S2-4\_09 | S2-4\_05

### ACTIONS RELATED TO VALUE CHAIN WORKERS

	1. training on and support for oil mills through the sustainable protocol	2. Control, auditing and monitoring of suppliers (co-packers and maux)
<b>ACTIONS CARRIED OUT AND PLANNED</b>	Training is provided annually to all certified oil mills, covering regenerative agriculture practices, health & safety in the workplace, regulatory compliance, and operational sustainability. The content is adapted to each context and is reinforced with the participation of technical personnel and specialists. This activity increases in line with the increase in the number of certified oil mills under the Sustainability Protocol.	Key suppliers are given an ESG assessment survey to complete, focussing on copackers and suppliers of auxiliary material (MAux), with particular emphasis on employment conditions and health & safety. In-person audits are carried out on critical suppliers using certified auditors (IRCA). In 2026 we intend to roll out a digital tool to improve monitoring and supervision.
<b>PROGRESS 2025</b>	Regarding training, in 2025 we gave 12 workshops to 247 farmers in Spain, Portugal and Greece.	In 2025, 100% of our copackers and suppliers of auxiliary material have been assessed in ESG matters through our questionnaire.
<b>HORIZON</b>	Continuous action as from the roll-out of the Protocol in 2018. Training sessions began in 2019 and will continue to be imparted on a sustained and incremental basis as new oil mills join in the future.	The ESG questionnaires for suppliers were launched in early 2024 and we expect to broaden their scope as new copackers or MAux suppliers join our value chain. In other words, it will be a recurring process with every expansion to the pool of critical suppliers.
<b>SCOPE</b>	Oil mills forming part of the Deoleo Sustainability Protocol, especially in Spain and Italy (regions with the highest volume of raw material).	Critical suppliers in our supply chain, those that represent a material percentage of our procurement (main copackers and packaging suppliers).
<b>FINANCIAL RESOURCES</b>	There is no specific economic estimate; training and technical assistance for oil mills are provided for the most part by internal Deoleo staff (Sustainability team and technical specialists) within the framework of their duties, without requiring significant additional resources beyond dedicating their working hours.	The resources involved range from the dedication of the Quality and Sustainability team to designing and analysing the questionnaires and collaborating with suppliers in defining the improvement plans. These efforts are incorporated into ordinary operating expenses, although there is no significant, identifiable increased amount.

Corrective measures: no corrective measures were required for any of these actions.

At Deoleo we have rolled out two strategic lines of action aimed at preventing, mitigating, and tackling negative material impacts on workers in our value chain, as well as generating sustainable positive effects. First, we are promoting a continuous training and support program for certified oil mills, with the aim of strengthening their technical, social, and organizational abilities. Second, we conduct ESG questionnaires and in-person audits for key suppliers, with a particular emphasis on copackers and suppliers of auxiliary material (MAux), to identify and remedy potential risks to working conditions and regulatory compliance.

Both actions are based on continuous-appraisal processes, dialogue with the relevant players, and internal materiality and risk criteria. Actual or potential impacts on workers are identified by analyzing the outcomes of the training, the ESG questionnaires, and the social audits carried out by certified professionals. Where deficiencies are detected, there is provision for the establishment of personalized action plans that will allow deviations to be corrected, preventative measures to be implemented, and sustainable improvements over time to be generated.

Furthermore, we are progressing towards a more robust and systematic monitoring model with the incorporation of digital tools to reinforce traceability and oversee our interventions. Not only does this approach mitigate risks for Deoleo deriving from its exposure to and dependence on these key players, it also opens up opportunities to promote relationships that are more solid and responsible throughout the value chain.

This is all articulated within the framework of our Sustainability Protocol and our Supplier Sustainability Program, as part of our commitment to proactive, responsible management focussed on people.

*Actual or potential impacts on workers are identified by analyzing the outcomes of the training, the ESG questionnaires, and the social audits carried out by certified professionals.*

## Negative impact prevention

### S2-4\_10

Deoleo avoids causing or contributing to negative material incidents regarding workers in its value chain by way of a preventive approach based on clear policies, supervisory tools, and continuous-improvement mechanisms. We have a Code of Conduct and a Human Rights Policy that prohibit abusive labor practices and that ensure safe and fair working conditions.

At an operational level, we conduct supplier appraisals and social audits, and we have an ethics channel that is accessible and confidential. Furthermore, we incorporate the results of the double-materiality assessment in order to align our commercial decisions with the social commitments we have made, even where this could give rise to tensions with other operational or business priorities. This approach is applied in cross-cutting manner to all our contractual and supply relationships.

### + INFORMATION

on these policies in the section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

### S2-4\_11

At Deoleo we have not received any notifications of serious issues or cases relating to human rights in the upstream or downstream phases of the value chain.

### S2-4\_12

With regard to the aforementioned actions associated with managing incidents involving supply chain workers, our Company is not in a position to report a precise, significant quantitative value in terms of operational expenditures (OpEx) or capital expenditures (CapEx).

## Metrics and targets

### S2-5. Targets focused on persons working in the value chain

S2.MDR-T\_01-13 | S2-5\_01 | S2-5\_02 | S2-5\_03

## LOOKING AHEAD

### TARGETS FOR VALUE CHAIN WORKERS

	Goal	Scope	Progress	Baseline value	Intermediate milestones
1	<b>ANNUAL TRAINING FOR 100% OF CERTIFIED OIL MILLS</b> To provide technical, social, and environmental training to all certified oil mills under the Deoleo Sustainability Protocol. <ul style="list-style-type: none"> <li>• Training in health &amp; safety in the workplace in accordance with local regulations and protocol requirements</li> <li>• Training in employment rights and good recruitment practices</li> <li>• The promotion of equality, non-discrimination, and decent working conditions</li> </ul>	Certified oil mills under the Sustainability Protocol in 7 countries:	Training sessions were held at the 95 certified oil mills in 2025, which incorporated specific content on matters of health & safety in the workplace, as well as employment rights. An estimated coverage rate of 100% of all certified oil mills was attained, improving monitoring and assessment mechanisms.	We introduced this goal in 2019, when we began training 11 certified oil mills. Since then, we have maintained our goal of reaching 100% annual training.	Progressively increasing the scope of the training in line with the increase in the number of certified oil mills. We have set a target for 55% of the EVOO we market to come from certified oil mills, with the corresponding increase in the oil mills and farmers involved in the program.
2	<b>TO CONDUCT ESG APPRAISALS ON 100% OF OUR KEY SUPPLIERS EVERY YEAR, WITH AN EMPHASIS ON SOCIAL CRITERIA</b> <ul style="list-style-type: none"> <li>• Appraisal of social aspects such as health &amp; safety in the workplace, working conditions, ethics codes, and CSR actions</li> <li>• Results progressively integrated into our approval processes and monitoring of strategic suppliers</li> </ul>	Copackers and suppliers of auxiliary material (MAux) identified as being strategic according to the internal decision-making process under the Supplier Sustainability Program.	During 2025 we appraised 100% of our key suppliers by way of ESG questionnaires.	We began the program in 2024, initially with a reduced scope. Since then, we have improved the identification criteria and the depth of the appraisal.	In 2026 we are planning to go one step further with the implementation of a digital monitoring and supervision tool which will allow more detailed oversight of the appraisals conducted and of the progress made by the suppliers in social aspects.

Changes: there have been no substantive changes to the parameters initially defined.  
The measurement of the metrics reported herein has not been validated by any external entity other than the report's verification provider.

**Relation to policies**

Both objectives are in direct alignment with the Company’s sustainability policies and undertakings. In particular, they are supported by the Deoleo Sustainability Protocol, which lays down social and employment requirements applicable to oil mills, and by the Comprehensive Environmental Policy, which extends the sustainability approach to the entire value chain, including key suppliers. These policies set out explicit undertakings linked to training, continuous improvement, health & safety in the workplace, and respect for human rights.

**Methodology**

The objectives defined for workers in the value chain have been established on the basis of risk analyses, strategic sustainability priorities, and lessons learned since the roll-out of the Sustainability Protocol and the Supplier Sustainability Program. In the case of oil mills, training sessions are designed taking into account both national and European sustainability frameworks, and the Sustainable Development Goals (SDGs), and they are tailored to the needs and specific characteristics of each territory. For key suppliers, the ESG questionnaires have been structured on the basis of international standards and practical sectoral improvements, incorporating key social criteria, thereby allowing uniform and comparable appraisal.

**Stakeholder engagement**

The goals relating to managing IROs with respect to value chain workers are established internally, in specific terms, and aligned with our business strategy, international sustainability standards and applicable regulations.

However, the views of suppliers, especially critical suppliers such as oil mills and farmers or copackers is a key factor in this process given that their direct knowledge of the sector and of the working conditions makes it possible to define realistic and attainable objectives. Therefore, at Deoleo:

We maintain ongoing dialogue with oil mills and growers through our relationship with the UPA and other associations in the sector.

We integrate their outlooks into the sustainability strategy, taking into account their needs and capacities when it comes to establishing commitments on labor and environmental practices.

We regularly evaluate the performance of our critical suppliers through ESG audits and questionnaires, ensuring that the defined goals are consistent with the facts on the ground in the sector.

This approach allows us to set ambitious but realistic internal goals, ensuring their viability and alignment with the conditions and expectations of workers in the value chain.

**Target 1. Annual training for 100% of certified oil mills**

Our training and support Program is now consolidated as a key pillar of the Deoleo Sustainability Protocol. Through this initiative, we can ensure that all certified oil mills receive comprehensive training every year covering not just technical aspects but also key content regarding sustainability, regulatory compliance, employment rights, and good agronomic practice. This training is designed to strengthen the operational and social capacity of oil mills, adapting to the realities of each territorial context, and reflecting the Company’s strategic priorities in terms of impact and social risk.

This objective is a direct response to many of the material impacts, risks, and opportunities (IROs) identified in our value chain. By training the oil mills, we contribute to improving working conditions, preventing human-rights abuses, and mitigating the risks associated with breaches of social or contractual regulations. Likewise, we generate real opportunities to increase the

competitiveness and resilience of the oil sector, boosting its sustainability in the long term.

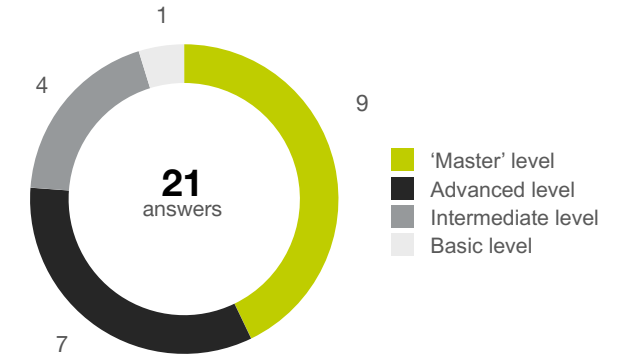
We follow up this objective by way of a monitoring system that records the sessions imparted, the contents covered, and the effective participation of the oil mills. Furthermore, we encourage active intervention during the sessions, ensuring their alignment with the Deoleo values and sustainability standards. This effort is complemented by constant dialogue with the oil mills, which allows us to assess the quality and utility of the training, identify improvement opportunities, and adapt the contents to the specific challenges of each campaign.

**Target 2. Each year we evaluate our 100% of key suppliers in ESG aspects every year**

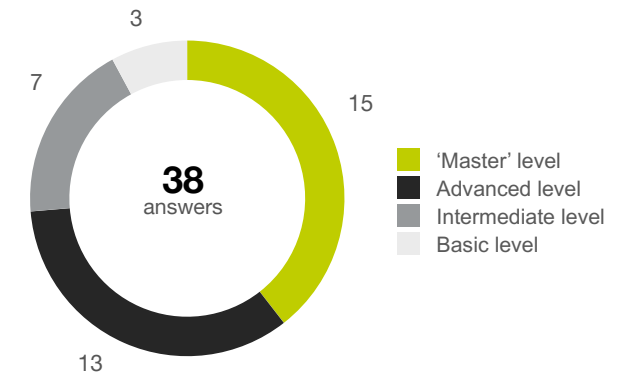
The Supplier Sustainability Program is a strategic tool to promote a more responsible and resilient supply chain that is in line with Deoleo’s sustainability values. As part of this program, one of the key elements is the annual ESG appraisal carried out on our key suppliers — especially copackers and suppliers of auxiliary material (MAux) — with a particular focus on social criteria. These appraisals are based on structured questionnaires that cover aspects such as health & safety in the workplace, working conditions, the existence of ethics codes, and corporate social responsibility programs.

Beyond their diagnostic nature, ESG appraisals have a role in continuous improvement: their results are used to inform processes for approving suppliers, identifying potential risks, and establishing specific action plans. In this regard, the program acts not just as a control mechanism, but also as a driver for transformation, helping our suppliers to evolve towards more sustainable and socially-responsible models.

**Copackers questionnaires**



**Auxiliary material (MAux) supplier questionnaires**



# S4. Consumers and end users



*We continue to raise awareness of the benefits of olive oil thanks to our campaigns and we promote the traceability of our products through our labelling. Our consumers' and end users' rights, interests and opinions are one of the cornerstones of our business model and strategy. We have various mechanisms for participation and communication. In 2025 we continued to listen and to adjust our portfolio to meet the needs of our consumers with product launches that improve the experience and the uses.*

## IROS

### POSITIVE IMPACT

- Contribution to people's wellbeing thanks to the benefits of olive oil
- Positive impact on consumers' health from the promotion of olive oil

### RISKS

- Reduced demand for olive oil, deriving from higher prices

### OPPORTUNITIES

- To improve consumer knowledge in relation to olive oil with sustainability via numerous channels
- To emphasize the traceability of the source of the products, the benefits of a Mediterranean diet, and olive oil in particular
- Improved operational efficiency by digitalizing processes

### KEY FIGURES:

100%      123

claims managed from consumers and customers

millions of people impacted by our campaigns since 2022



Our customers are essential stakeholders in our business, as they are a key component of our growth and sustainability.<sup>[JR1]</sup> “Olive oil is so good for people’s health that it deserves the utmost care throughout its life”, this is the guiding vision behind our mission of ‘Caring for what cares for you’. Our mission is for as many people as possible around the world to enjoy the benefits of a Mediterranean diet and in particular olive oil, and as such consumers are at the heart of our strategy for growth and sustainability. To **ensure their ongoing involvement**, we have devised various mechanisms such as market research, our customer service platform and consumer focus groups in the event of new market launches.

These mechanisms fulfil a dual objective: to ensure respect for their rights, especially human rights, and to include **their opinions and interests in our corporate strategy**.

Our double materiality assessment detected lower demand during times of high prices as the only relevant risk. By contrast, the opportunities are numerous.

We wish to have a positive impact on health by **promoting the consumption of olive oil** and the Mediterranean diet. We therefore conduct campaigns to raise awareness based on our recognized brands. This allows us to enhance consumer confidence and our market positioning; objectives which are also supported by the clarity of our labelling, traceability, and the digitalization of our processes in order to improve efficiency.

## Strategy

### SBM-2. Interests and views of consumers and end users

At Deoleo, the voice of our consumers is key to defining our strategy and business model. Their satisfaction, safety, and trust guide our decisions and drive us to improve continually.

#### Active participation and listening to consumers

We systematically collect and analyze their opinions and concerns via channels such as the Customer Care Centre, satisfaction surveys, and market research. This information is incorporated into the innovation and improvement processes for products, as well as into awareness campaigns regarding the benefits of olive oil.

#### Strategic integration

Consumers’ ideas and expectations are incorporated into our strategic initiatives, from product design to labelling and communication. This direct interaction has contributed, for example, to the development of new varieties and to the improvement of key aspects such as traceability or transparency as to origin.

Our sustainability strategy, under the “Caring for what cares for you”, principle, ensures that impacts on consumers and end users are positive and aligned with our long-term business vision.

## Commitment to your rights

We ensure the safety of our products by way of rigorous quality controls, and we protect the privacy of the data in accordance with the best international practices. All this is in line with our Human Rights Policy and forms an essential part of our corporate values.

### SBM-3. Consumers and end users in the strategy and business model

#### Impacts

**S4.SBM-3\_01** **S4.SBM-3\_02** **S4.SBM-3\_03**  
**S4.SBM-3\_04**

All consumers and end users who may be materially affected by our operations or value chain are included within the scope of this reporting. This includes the consumers of our brands in over 60 countries, both through the retail channel and through Hotels, Restaurants and Catering (HORECA) and the food industry.

#### Types of consumers and end users subject to material impacts

Our products are aimed at the general public, without risk segmentation, although we identify three key groups with possible material impacts:

- Current or potential olive-oil consumers (homes)
- Institutional and professional customers (restaurants and food service channel)
- Groups sensitive to health and nutrition issues (children, the elderly, consumers with specific diets)

## Source of the impacts: own operations and value chain

The possible impacts on consumers and end users derive both from our direct operations (production, packaging, labelling) and from the supply chain (cultivation, transport, storage).

As such, we implement rigorous checks throughout the chain to ensure the quality, safety, and traceability of the product.

#### Negative material effects identified

Following the double-materiality analysis carried out, no negative material effects have been identified for consumers or end users. The potential risks, such as failures in the quality of the product or in the labelling, are properly mitigated by way of certified management systems and continuous improvement practices. No significant negative impacts to human rights have been identified relating to our activity.

#### Alignment with the long-term strategy

Our sustainability strategy, under the “Caring for what cares for you” principle, ensures that impacts on consumers and end users are positive and aligned with our long-term business vision: We promote health by way of a Mediterranean diet and healthier products, we pursue responsible growth throughout the entire value chain, and we encourage constant innovation through active listening. This strategy seeks to minimize risks and maximize opportunities, ensuring a safe, healthy, and transparent experience for all consumers potentially affected by our activity.

**S4.SBM-3\_05**

We contribute positively to consumer wellbeing through the marketing of high-quality olive oils, which are recognized for their nutritional benefits. We actively promote healthy eating centered on the Mediterranean diet through informative and educational campaigns carried out based on our brands.

These initiatives have a favorable impact on various types of consumers, in particular:

- Homes that include olive oil as part of their habitual diet
- Consumers interested in healthy and preventive eating
- Professionals in the Hotels, Restaurants and Catering (HORECA) channel who prioritize quality ingredients
- Groups with specific nutritional needs

We facilitate access to clear information on the origin, composition, and properties of the product, reinforcing trust and promoting informed decisions as to consumption.

**BENEFITS OF OLIVE OIL**

Improves memory and cognitive ability and protects against Alzheimer's.

Revitalises and protects the skin and is used for therapeutic purposes in many cultures.

Prevents wrinkles and skin conditions such as xerosis and pruritus.

Helps prevent coronary disease by lowering bad cholesterol (LDL) and improving circulation.

Helps improve the functioning of the digestive system and provides the necessary nutrients to develop and preserve cellular structures.

Plays a crucial role in the Mediterranean diet, featuring on a daily basis alongside vegetables, fruit, pasta and bread.

Has antioxidant properties thanks to its contribution of vitamin E and polyphenols.

Helps prevent and treat type 2 diabetes.



**Risks and opportunities**

**S4.SBM-3\_06 | S4.SBM-3\_07 | S4.SBM-3\_08**

Our activity depends on the trust and the preference of consumers, which gives rise to both material risks and opportunities.

**+ INFORMATION**

in section [ESRS-2 SBM-3. Material impacts, risks, and opportunities \(IROs\) and their interaction with strategy and business model](#) of this report.

**Understanding the differential risk for certain consumers**

This is why we have developed a specific understanding of the fact that certain consumer groups may be more exposed to risks, especially those with a lower purchasing power, who may be compelled to replace olive oil with options that are less healthy when faced with inflationary pressures or constraints. This conclusion is based on internal analyses of price elasticity, consumption behavior, and following market trends.

**Material risks and opportunities affecting specific groups**

Material risks due to high prices have a greater effect on consumers with lower economic resources, while the opportunities linked to differentiation and sustainability generate a positive impact on consumers who are well-informed and committed to health and the environment. Both cases are considered in our segmentation and communication strategy.

# Management of impacts, risks and opportunities

## S4-1. Policies related to consumers and end users

S4.MDR-P\_01-06 | S4-1\_01 | S4-1\_04 | S4-1\_05

### OUR POLICIES AND CONSUMERS AND END USERS

- **Code of Conduct:** promotes transparent and honest communication, setting the guidelines to be followed in our communication.
- **Human Rights Policy:** protects the rights of consumers and end users, ensuring respect for human rights and the integrity of those of us who make up Deoleo.

## Code of Conduct

The Deoleo Code of Conduct lays out the principles that guide the way in which we communicate, such as, for example, the way we convey the benefits of the Mediterranean diet to consumers.

### + INFORMATION

on the Code of Conduct in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

In addition, we believe in open, transparent dialogue with our customers. Thus we maintain a two-way communication channel through our customer service platforms, ensuring that their comments, concerns and suggestions are appropriately considered.

Specifically, our **Consumer Care Channel** is an efficient platform for addressing and remedying any possible impact on human rights that may emerge in connection with our products and services.

## Human Rights Policy

S4-1\_02 | S4-1\_03 | S4-1\_06 | S4-1\_07

Our **Human Rights Policy**, in line with international standards and practices, ensures that fundamental human rights are protected in all phases of our value chain, including our customers and consumers.

Accordingly, we incentive integrity among our associates, both internal and external, which is in keeping with the values and principles for which we stand.

### + INFORMATION

on the Human Rights Policy in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

## S4-2. Processes for engaging with consumers and end users

S4-2\_01

**We consider our consumers and end users in all our decisions.** For that reason, we maintain an **open, ongoing dialogue** with them, allowing us to be familiar with their viewpoints and take them into account in our work. To this end, we conduct annual surveys and focus

group discussions and collaborate with external agencies to gather information on specific segments.

At the same time, we have a **Customer Care Centre**, which abides by our Privacy Policy in responding to requests. and comments.

S4-2\_02 | S4-2\_03

These interactions take various forms, such as qualitative studies through meetings with consumer groups and quantitative studies with a representative sample of consumers. Some of these studies are carried out on a regular basis to track changes over time, while others are ad hoc and focused on specific projects, such as the development of a product to address an identified need.

It is worth highlighting the Demand Spaces study, an in-depth analysis of consumer uses, moments, and motivations related to olive oil. This study, conducted in key markets such as the United States, Germany, and Spain, has enabled us to identify needs and usage occasions across different moments, providing valuable insights into innovation opportunities that help more consumers view olive oil as a healthy option in their diet.

Additionally, we have continued conducting multiple studies focused on potential innovations, including concepts such as hybrid oils in which olive oil acts as a health-enhancing component, allowing more people to benefit from its properties. These investigations allow us to anticipate market needs and strengthen our commitment to quality, transparency, and the consumer experience.

S4-2\_04

As part of the strategy spearheaded by the Company's CEO, which places the consumer at the center of all our decisions, our **Customer Care department** is responsible for managing these efforts.

The head of the department ensures active communication with consumers and conveys their comments to be taken into account in our strategic decision-making.

## Monitoring our commitment to consumers and end users

S4-2\_05

In 2025, Deoleo has continued to assess the effectiveness of its engagement with consumers and end-users via follow-up surveys, assessment dynamics, and specific studies. This task is led by the **Consumer Insights** unit, which has continued to consolidate its role as a connection point between consumer needs and the development of our products.

In 2025, we have introduced artificial-intelligence tools into the analysis of certain studies which has allowed us to streamline the extraction of conclusions and enrich our decision-making.

As a result of our commitment to better understand consumers and respond to their real needs, in 2025 we launched a specific oil for barbecues in Germany, tailored to local consumption habits.

Another milestone was the launch of a new bottle in the form of an oil cruet. This innovative design was developed to improve the kitchen experience, allowing the product to be used in a more comfortable, clean, and precise manner thanks to its controlled dosing. It was favorably received and this has led to the suitability study being extended to new markets, and thus in 2025 its marketing was expanded to countries such as Italy, Canada, Japan, Australia, the Netherlands, and Belgium.

Meanwhile, the spray format, designed to improve dosing and control over the quantity of oil used, has also been very well received. In 2025, we extended its availability to Germany and France, with particular emphasis on its use with air fryers, which are increasingly present in the home and which require more specific solutions.

**S4-2\_06**

At Deoleo we seek to understand the views of all consumers, including those who are potentially vulnerable or with specific cultural needs. For this purpose, we integrate accessibility and ease-of-use criteria into the design of our packaging and our communications. We seek regular feedback on the usability of our products.

Furthermore, we operate in widely diverse markets, which leads us to adapt our offerings to different sensibilities and cultural requirements. For example, in certain countries we offer products that comply with specific certifications, such as halal or kosher, with the aim of respecting and properly meeting the expectations of these groups.

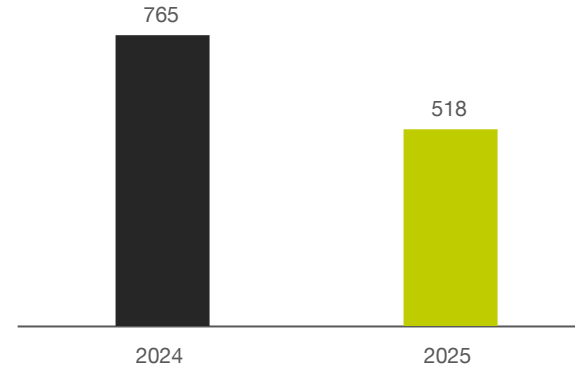
**S4-3. Process to remediate negative impacts and channels for consumers and end users to raise concerns**

**S4-3\_01 S4-3\_02**

As a result of the double-materiality analysis, no negative incidents of relative significance caused by or aggravated by Deoleo have been identified in relation to consumers or end users. However, we maintain a preventive approach as well as active response mechanisms. Our system for handling complaints allows us to detect concerns or dissatisfaction, investigate the reasons, and apply corrective measures where necessary. The effectiveness of these actions is assessed via our Isometrix tool, which provides us with key indicators on response times, resolution, and user satisfaction.

We have specific channels for consumers to express their concerns, such as the Customer Care Channel, and digital platforms integrated in our Orion management tool. This tool, connected to Isometrix, centralizes the requests received via e-mail, telephone, or social media, facilitating complete traceability from receipt to conclusion of the case. In addition, we carry out proactive informative initiatives when we identify emerging concerns, especially on social media, with the aim of reinforcing trust and transparency in our products.

Complaints received



**S4-3\_03**

At Deoleo we actively support our commercial partners and suppliers in establishing suitable mechanisms for managing complaints and concerns by consumers and end users. This support is channelled through our programs for sustainability in the supply chain. In addition, we promote alignment with our standards through continuous dialogue, audits, and the inclusion of specific requirements in commercial agreements.

**S4-3\_04**

The consumer and customer claims tool allows us to **digitally categorize and manage all claims**. Claims are assessed by the Central area and monitored monthly. In 2025, a total of 518 claims were managed. This translates into a 32% reduction from the 765 claims received in 2024.

During 2025, we have received only one penalty with regard to labelling, and the fine has already been paid.

**S4-3\_05**

We continue to make progress in assessing the trust levels of consumers and end users in our communications channels and complaints management. This assessment is carried out via monitoring indicators such as satisfaction levels following the resolution of incidents, the resolution rate, and qualitative analysis of the comments received. These data, processed by the Orion and Isometrix tools, allow us to continuously improve user experience and the effectiveness of our processes.

**S4-3\_06**

Lastly, Deoleo has internal procedures that ensure a safe environment for those using these channels, guaranteeing that they will not face reprisals for expressing their concerns. This protection extends both to consumers and to other interest groups, and forms part of our commitment to a culture of listening, integrity, and continuous improvement.

*We carry out proactive informative initiatives when we identify emerging concerns, especially on social media, with the aim of reinforcing trust and transparency in our products.*

## S4-4. Taking actions on material impacts on consumers and end users and the effectiveness of those actions

### S4.MDR-A\_01-12

## ACTIONS RELATING TO CONSUMERS AND END USERS

	1. Communication campaigns	2. Transparency in product information
<b>ACTIONS CARRIED OUT AND PLANNED</b>	<ul style="list-style-type: none"> <li>We continue to promote a Mediterranean diet and the use of EVOO for cooking with campaigns by Bertolli, Carbonell, and Carapelli</li> <li>Notable initiatives in Mexico, the United States, the Netherlands, and Germany, focussing on the benefits of olive oil and its culinary use</li> <li>Carapelli developed specific digital content regarding our sustainability activities</li> <li>These campaigns reinforce our commitment to global awareness through to 2030</li> </ul>	<ul style="list-style-type: none"> <li>Labelling with nutritional and sustainability information beyond what is required, exploring for example replacing the gold foil when printing labels with metallic inks, thereby reducing waste</li> <li>Bringing in Telefónica as a blockchain traceability partner and its expansion to Mexico with Carbonell and Carapelli</li> <li>The target for EVOO brand references under the traceability project has been met</li> <li>Complete “from the olive tree to your table” traceability and compliance with local regulations</li> </ul>
<b>PROGRESS 2025</b>	Awareness campaigns have been carried out regarding the benefits and uses of olive oil in the United States, Canada, Mexico, Spain, Italy, France, and the Netherlands by way of specific communications on shown on television, spaces dedicated to cooking, and digital media. In 2025 we have impacted 97 million people, reaching 123 million since we began this initiative.	We have already implemented the Traceability QR Blockchain system across 51 brand references, equivalent to 36% of our annual volume of extra-virgin olive oil.
<b>HORIZON</b>	The measures are being implemented progressively through to 2030, when we hope to have raised awareness of the benefits of olive oil among 150 million people.	We have set 2030 as our horizon for achieving verifiable traceability for our main EVOO brands. The initiatives will continue at least until this objective is met in 2030, with adjustments along the way as the technology and regulations evolve.
<b>SCOPE</b>	Campaigns aimed at end consumers everywhere in the world where our brands are marketed. Both on TV and on digital media, with the aim of fully reaching different markets.	Transparency initiatives cover all consumers of our brands at a global level (all marketing regions). In particular, they are focussed on the main EVOO markets: United States, Canada, Spain, Italy, France, Germany, the Netherlands, and Mexico, where we seek to implement complete product traceability.
<b>FINANCIAL RESOURCES</b>	As at the date of this report, we are unable to offer this information.	In 2025 operating expenses (OpEx) in excess of €11,000 were allocated, and a capital expenditure (CapEx) in excess of €50,000 at a global level for this initiative.

Corrective measures: no corrective measures were required for any of these actions.

### Action 1. Communication campaigns

During 2025, we strengthened our communications strategy to encourage healthy lifestyles and promote the responsible consumption of olive oil.

We continue to launch communication campaigns through our main brands — Bertolli, Carbonell, and Carapelli — to inform of the benefits of the Mediterranean diet and encourage the use of olive oil in cooking, especially in non-producing countries where it has been traditionally used cold.

These campaigns are carried out on media such as television, social media, and digital platforms, with particular emphasis on key international markets. Specifically, in Mexico, the United States, the Netherlands, and

Germany, we put out messages focussing on the benefits of olive oil and its culinary versatility, highlighting in particular its use for cooking as a way to improve consumers’ health.

Furthermore, in the case of Carapelli, we produced and posted digital items aimed at explaining the initiatives we are carrying out regarding sustainability, such as the promotion of sustainable practices in the cultivation and production of olive oil, more sustainable packaging, traceability, or the use of energy from renewable sources at our factories.

These actions form part of our global objective to promote awareness and reach consumers, which remains in place until 2030.

### Action 2. Transparency in product information

Deoleo maintains its commitment to transparency, exceeding statutory labelling requirements.

We always show nutritional information on all of our packaging, even where this is not compulsory, and we add content referring to sustainability, such as the percentage of recycled plastic, the factory’s ‘Zero Waste’ certification, or the sustainable source of the oil in accordance with our Sustainability Protocol.

During 2023-2024 we have progressed in offering higher-quality oils, with health benefits for consumers and the environment. We have reinforced traceability “from the olive tree to your table”, and continue to work on certification of origin using blockchain technology. Within this scope, we have changed provider from IBM to Telefónica, and have extended the traceability of the Carbonell range, with Carbonell Privilegio in Mexico, and of the Carapelli range, with Carapelli Orgánico in the United States. and Mexico.

In parallel, we have begun replacing stamping techniques with metallic-ink printing, an improvement that helps reduce waste in the labelling process. This is all done with a rigorous and scientific approach, also adapting our messages to local labelling and advertising regulations in each country.

*We have already implemented the Traceability QR Blockchain system across 51 brand references, equivalent to 36% of our annual volume of extra-virgin olive oil.*

## Other actions for consumers and end users

### S4-4\_03

In 2025, the Istituto Nutrizionale Carapelli (INC), through its collaboration with the University of Perugia, has promoted a new study focussing on the preservation of the quality of extra-virgin olive oil (EVOO) during its useful life. The study assessed the impact of a variety of glass colors — pale green, amber, UVAG green, and blue — on the oxidation stability of EVOO exposed to light, simulating real shelf conditions. The results revealed that blue glass offers higher protection against photo-oxidation, which makes a significant contribution towards preserving the sensorial properties and nutritional benefits of the product.

This advance has an important impact on sustainability, given that by improving the preservation of the oil, we can reduce losses caused by deterioration, the useful life of the product is extended, and awareness of how the product is consumed is increased. Moreover, the study was possible thanks to the partnership with Verallia, which developed a prototype blue bottle with 65.7% recycled glass, which further underlines our commitment to the circular economy. As a result of this study, a special edition of Carapelli was launched in Italy under the name BLU in a blue bottle.

In this way the INC has reinforced its role as a benchmark in research into EVOO, focussing on the protection of consumer health and the promotion of sustainable practices throughout the entire value chain.

## How we address negative impacts, mitigate risks and take advantage of opportunities through our actions

### Negative impacts

#### S4-4\_01 S4-4\_12 S4-4\_11 S4-4\_04

The double materiality assessment did not detect any material negative impact. Nonetheless, our channels of communication with consumers and end users allow us to prevent these potential impacts as we become familiar with their concerns and complaints.

To this end, we devote resources from various areas of the Company to managing material impacts in this regard, such as sales, quality and marketing.

Furthermore, we have not detected any severe human rights incidents relating to consumers and/or end users.

Regular consumer surveys, trend analyses and market research help us anticipate and mitigate potential risks.

### Risks

#### S4-4\_08

At Deoleo we are aware of the risk posed by reductions in the consumption of olive oil as a result of higher prices for this raw material in circumstances of production shortages. To mitigate this risk, the Company has developed a comprehensive strategy that combines operational measures and awareness initiatives for consumers.

As well as persisting with awareness campaigns regarding the numerous health benefits of olive oil, we have launched smaller-size formats that allow access to the product to be maintained without compromising its

quality, and have developed hybrid oils that combine distinct raw materials so as to offer more accessible alternatives without reducing our quality standards.

In addition to these measures there is the capacity for resilience demonstrated by Deoleo during campaigns with lower production, in which we have been able to adapt to new market conditions by reformulating the portfolio, adjusting the offer to demand by channel and region, and optimizing our logistical and productive operations. These initiatives have made it possible to retain consumer confidence and maintain the competitiveness of our brands in a challenging environment.

### Opportunities

#### S4-4\_09

Through the actions detailed above, we also aim to take advantage of material opportunities relating to consumers and end users. We intend to address the lack of knowledge in certain markets regarding the relationship between olive oil, sustainability and its health benefits. This will enable us to increase consumer confidence and enhance our market positioning.

With our initiative for showing and guaranteeing the traceability of product origins, the benefits of the Mediterranean diet, especially olive oil, and our products' high quality standards, we aim to set ourselves apart in the market in a transparent manner.

Consequently, we are relying on technology advances and the gradual implementation of digitalization in the operational process and at other points along the value chain to achieve more efficient processes.

# Metrics and targets

## S4-5. Targets related to consumers and end users

S4.MDR-T 01-13 | S4-5\_01 | S4-5\_02 | S4-5\_03

### LOOKING AHEAD

#### TARGETS FOR VALUE CHAIN WORKERS

	Goal	Scope	Progress	Baseline value	Intermediate milestones	
1	<p><b>REACH 150 MILLION PERSONS WITH OUR COMMUNICATION CAMPAIGNS ON THE BENEFITS OF OLIVE OIL IN 2030</b></p>	<p>This objective seeks to increase global awareness of the nutritional health benefits and the uses of olive oil. Through informative, educational, and brand campaigns, Deoleo seeks to reinforce consumer knowledge, encourage responsible consumption, and position olive oil as an essential option for healthy eating.</p>	<p>Our goal is to reach consumers through different channels, such as on-pack information, online platforms and targeted marketing campaigns, in all markets where our products are sold.</p>	<p>From the commencement of our strategy, we have reached over 123 million people with our communication campaigns. This advance reflects the alignment with our strategic objectives and the good performance of the Company. Monitoring is carried out on a continuous basis by the responsible departments, using specialist platforms that allow us to measure the scope, effectiveness, and progress of our campaigns as the main assessment parameter.</p>	<p>We take the base year to be 2022, in which we quantify the number of people who have been made aware of the benefits of olive oil at 40 million.</p>	<p>As an intermediate milestone, we aim to have raised awareness for 129 million people by 2027 by way of informative campaigns in our main markets.</p>
2	<p><b>OMOTE TRACEABILITY AND TRANSPARENCY: AIMING FOR 30% OF EVOO MARKETED TO INCLUDE QR AND BLOCKCHAIN TRACEABILITY BY 2030</b></p>	<p>This objective has the aim of ensuring complete traceability and transparency of the product, from its origin at the olive grove to the end consumer. Using blockchain technology, we seek to strengthen consumer confidence, ensure the authenticity and quality of the olive oil, and prevent fraud in our key markets.</p>	<p>The main Deoleo extra-virgin olive-oil brands in key markets such as Spain, the United States, and Mexico; includes engagement with &gt;300 suppliers.</p>	<p>In 2025, 70 raw-material suppliers operated actively on our blockchain platform, reaching a total of 93 subscribed suppliers.</p> <p>During the year we expanded traceability by way of Blockchain QR in various markets such as Mexico, Spain, and the United States.</p> <p>Overall, digital traceability has already been implemented for 51 brand references, representing 36% of our annual volume of extra-virgin olive oil.</p>	<p>Since 2021 we have implemented a technological traceability solution based on blockchain, which allows us to apply key performance indicators (KPIs) to monitor and assess our progress, both in traceability and in transparency. In May 2022, we began the first pilot in Spain with our Maestros de Hojiblanca brand, with very positive results. Since then, we have expanded its implementation to other brands and key markets, such as Carapelli in France, Italy, Canada, Mexico, and the United States, consolidating our commitment to quality and consumer confidence.</p>	<p>As an intermediate milestone, we expect that by 2027, 25% of EVOO marketed will include a QR code on the label detailing all traceability information for the product. The progressive roll-out of this technology has already allowed this milestone to be met in 2025.</p>

Changes: there have been no substantive changes to the parameters initially defined. The measurement of the metrics reported herein has not been validated by any external entity other than the report's verification provider.

### Relation to policies

In accordance with reporting requirements, at Deoleo we remain firmly committed to providing transparent and concise communication on our objectives in managing material impacts, risks and opportunities relating to our consumers and end users.

Fulfilling the proposed objectives is in line with our Code of Conduct, specifically with the point on transparent and honest communications. Furthermore, through our Human Rights Policy we have laid the foundations for protecting the human rights of our customers and consumers in marketing the end product.

### Methodology

In order to ensure compliance with our responsible marketing rules and to support the sustainable-development objectives, at Deoleo we apply a rigorous validation process for all communication and labelling materials.

The Regulatory and Legal departments work closely together to review and approve all parts prior to launch. The Regulatory department is in charge of the technical review of the labelling, and conducts daily monitoring of global legislative changes while implementing the necessary adjustments, including managing time limits for materials to be withdrawn in force, as well as new requirements concerning sustainability declarations in the United Kingdom.

Moreover, departments such as Quality, Procurement, and Marketing actively participate in this process, ensuring a comprehensive approach. In those cases where this is required, such as ecological certificates,

designations of origin, or Regulatory Councils, labelling is also validated by external bodies following internal review.

### Country-specific marketing and advertising

We are aware that being a global brand means understanding that each country has its own particular characteristics, which is why we participate in different organisations in the various countries in order to operate under their regulations. For example:

- In Spain, we belong to Autocontrol, a self-regulatory advertising organisation. Autocontrol has issued us with a certificate to the effect that we have not had any cases decided by the AUTOCONTROL Advertising Jury during the period running from 1 January to 31 December 2025 commenced following complaints filed against advertising by DEOLEO for reasons of sexual discrimination.
- In Mexico, our marketing materials are checked by a third party, SGS.
- In France, all communications are checked against the regulatory requirements of the Autorité de Régulation Professionnelle de la Publicité (ARPP).
- In the United States, all new labels are validated by an external consultancy firm, Prime Label.

### Stakeholder engagement

We engage constantly with our consumers and end users.

Although our goals are set internally, it is essential to take into account the perspective and involvement of our

customers and consumers so as to ensure realistic objectives in line with the market and its needs.

At the same time, in this process we also take into account other stakeholders, such as regulatory bodies, to ensure that our communications comply with each country's legal framework.

### + INFORMATION

on stakeholder engagement in sections [S4-2](#) and [S4-3](#) of this report.

### Target 1. Reaching 150 million people with our communication campaigns on the benefits of olive oil

Deoleo we understand that promoting knowledge of the benefits of olive oil is key to ensuring its sustained presence in global eating habits. This objective is not limited to marketing initiatives, but is also articulated as a strategy for cultural transformation, focussed on positioning olive oil as an essential foodstuff forming part of a healthy lifestyle. Campaigns are designed with a multi-channel approach and are adjusted to the features of each market, incorporating both traditional and digital media.

### Target 2. Promoting traceability and transparency

The implementation of traceability solutions based on blockchain technology is a response to a growing need for transparency throughout the food supply chain. At Deoleo, this goal not only

The roll-out of this system has necessitated a significant operational transformation, with implications

for data-management, engagement with suppliers, and the adjustment of logistical packing processes. The active participation of over 70 suppliers reflects the solidity of the ecosystem created. To have met in 2025 the objective that was initially set for 2030 is evidence both of the scalability of the solution and its acceptance in key markets, which opens the door to progressively extending its application to more brands, products, and countries.

70

suppliers operated on our blockchain platform in 2025.

During 2025, the progress of the digital traceability system has been significant. In 2025, 70 raw-material suppliers operated actively on our blockchain platform, raising the total number of subscribed suppliers to 93. Furthermore, we expanded the presence of products with a Blockchain QR in strategic markets: in Mexico, Carbonell Privilegio and Carapelli non filtrado were added; in Spain, the new Carbonell Chef joined the traceable range; and in the United States, Carapelli VE orgánico and non filtrado were added. As a result, Blockchain QR traceability has already been implemented for 51 brand references, representing approximately 36% of the annual volume of extra-virgin olive oil marketed by the Compan

# Responsible business

## GOVERNANCE

Carapelli is committed to a work ethic based on **quality, traceability and the trust** generated by our experience in the art of the blending.



# G1. Business conduct



*Our corporate culture prioritizes integrity and transparency in all our activities to ensure our corporate conduct is aligned with our values and promote ethical relationships with our stakeholders.*

## KEY FIGURES:

# 87/100

We have retained for the second year in a row the Ecovadis Platinum medal, with a higher score

# G++

We maintain our AENOR Corporate Governance Certification

## IROS

### ⚙️ POSITIVE IMPACT

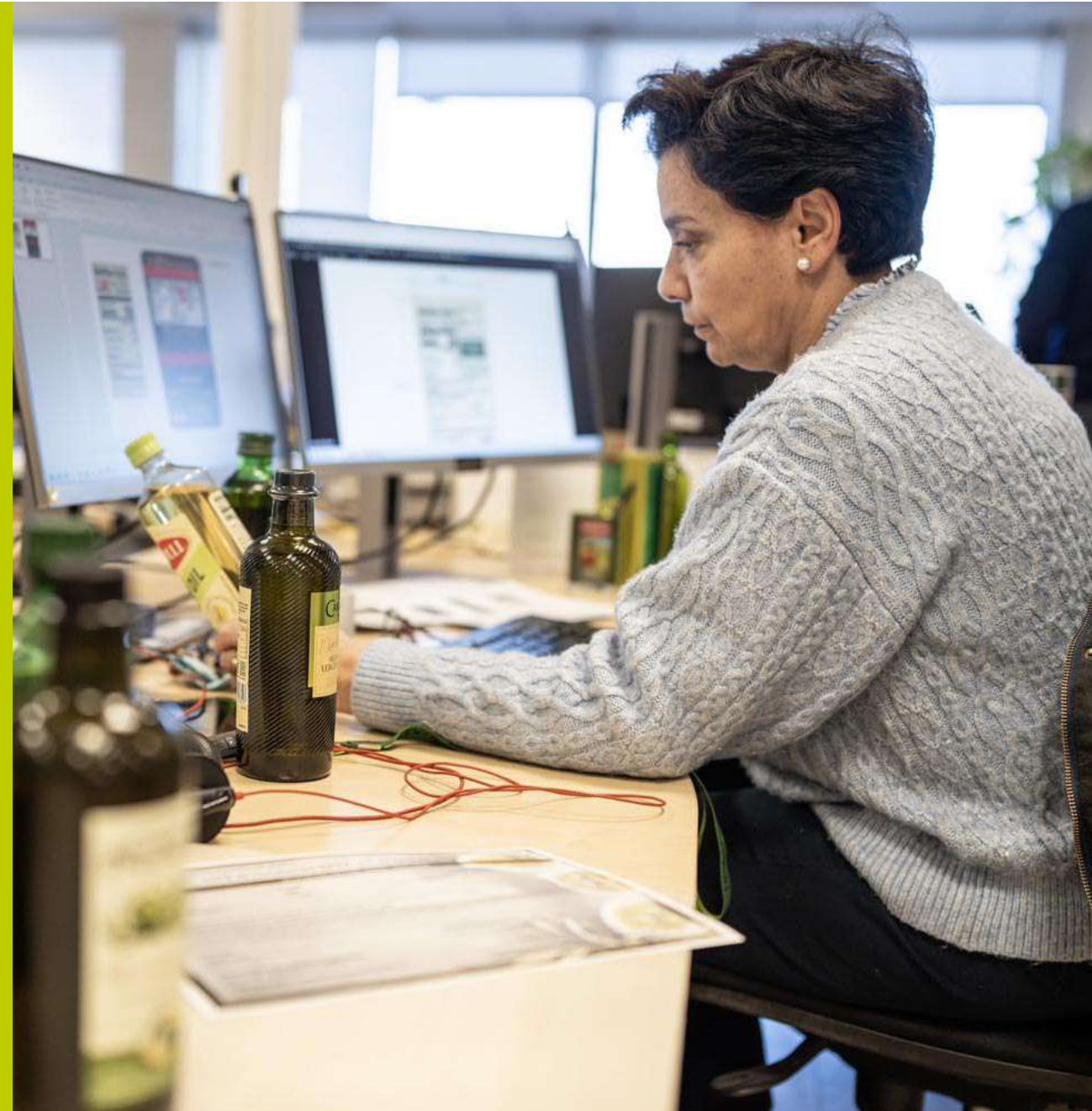
- Contribution to the representation of the views and needs of the sector where these lead to benefits for consumers
- Improved wellbeing and employee satisfaction due to a positive corporate culture

### ⚙️ NEGATIVE IMPACT

- Risks relating to operating in countries with a propensity for corruption
- Corruption and bribery cases in the value chain

### 🎯 OPPORTUNITIES

- Leading the way in presenting information on sustainability and taking part in initiatives could constitute a competitive advantage
- Engagement with suppliers to increase their adaptability to climate change
- Opportunities deriving from forward agreements to procure raw materials from farmers



We follow a sustainable business model to responsibly produce quality olive oil. We achieve this by relying on key policies that protect human rights and reject malpractices such as corruption or bribery.

**Ethical governance and regulatory compliance** help us instil our corporate culture throughout the workforce. Hence, our mission, vision and values guide our conduct and our relationships with those who form part of the Company's value chain.

We understand that ethical business conduct is not merely a moral imperative, but also key to Deoleo's success. For this reason, we have developed a series of **training sessions** that ensure that all workers are fully trained pursuant to the standards.

To guarantee the protection of our team, our **Code of Conduct** is available to all employees. Compliance is evaluated and supervised through audits and whistleblower channels, so as to prevent unlawful conduct and cases of non-compliance.

We are thereby consolidating a work environment in which **integrity and respect** predominate in every phase of our work.

## Governance

### GOV-1. The role of the administrative, supervisory and management bodies

#### Key administrative bodies

##### G1.GOV-1\_01

At Deoleo, we have management bodies that ensure the proper functioning and integrity of the Company, which is based on two fundamental pillars: solid governance with clearly-assigned responsibilities, and a rigorous system of supervision and control.

#### Framework of governance and responsibility

The Board of Directors is the highest body responsible for supervising corporate conduct. It ensures compliance with ethical, regulatory and sustainability principles, and its functions include:

- Strategic and regulatory oversight
- Promotion of business ethics and sustainability
- Approval and monitoring of key policies
- Risk management with a focus on transparency, the fight against corruption and social and environmental impact and environmental

#### Supervision and control mechanisms

To ensure compliance with these principles, we have the Audit and Control Committee, which supervises implementation of the Code of Conduct, risk management and the Ethics Channel, through with irregularities may be reported securely and anonymously.

We also conduct periodic evaluations through reports to the Board of Directors on ethical performance and the evolution of the strategy. sustainability.

#### Experience of the governing bodies

##### G1.GOV-1\_02

The composition of the Board is balanced, as it has directors with **extensive experience in corporate governance, auditing, regulatory compliance and sustainability.**

Some of its members specialize in accounting, auditing and risk management, promoting effective control over business conduct and ethics.

The **Audit and Control Committee** oversees the implementation of regulatory compliance policies and the management of ethical and financial risks. To this end, strict criteria, based on diversity of knowledge and experience in business ethics, are applied in selecting directors.

## Management of impacts, risks and opportunities

### IRO-1. Assessment of double-materiality and business conduct

The procedure for identifying and prioritizing material issues is described in the General Disclosures chapter of this report.

#### + INFORMATION

in section [ESRS-2 IRO-1. Description of the processes to identify and assess the material impacts, risks, and opportunities](#) of this report.

### G1-1. Business conduct policies and corporate culture

#### POLICIES FOR PROMOTING GOOD GOVERNANCE

- **Corporate Social Responsibility Policy:** formalizes Deoleo's commitment to sustainability and business ethics.
- **Anti-Corruption Policy:** establishes a regulatory framework to prevent, detect and impose penalties for corruption and bribery.
- **Code of Conduct:** defines ethical guidelines on the conduct of the persons who make up the Company.
- **Human Rights Policy:** ensures the protection of the human rights of persons who have dealings with Deoleo.

We have a sound corporate culture, based on the principles of sustainability, ethics and commitment to quality. Our policies on business conduct, corporate social responsibility and anti-corruption promote a responsible business model in line with the standards set out in the CSRD. This has allowed us to have a positive impact on our members, partners and communities.

**G1.MDR-P\_01-06**

**Corporate Social Responsibility (CSR) Policy**

At Deoleo, the Corporate Social Responsibility Policy constitutes one of the fundamental pillars of our sustainability and good-governance strategy. This document defines the comprehensive approach through which we integrate sustainability, business ethics, and our social commitment across the whole of our business model.

The policy guides our actions towards the creation of shared value in the long term, shaping our strategic decisions under the principles of transparency, integrity, and responsibility. The main objectives include the following:

- The development of safe, high-quality products that have a positive impact on consumers' health.
- The encouragement of healthy lifestyles, promoting olive oil as a key component in the Mediterranean diet.
- The consolidation of a responsible and resilient business model that has a positive impact on the entire value chain.
- The implementation of ethical practices in our relations with our stakeholders, from suppliers to consumers.

Compliance with this policy is supervised by the Appointments and Remuneration Committee, by way of supervisory and impact-measurement systems integrated into our corporate governance. Moreover, its implementation is articulated by way of other specific policies and control mechanisms described in this report.

**+ INFORMATION**

on the Corporate Social Responsibility Policy in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

**Anti-corruption policy**

The Deoleo Anti-Corruption Policy defines the principles and mechanisms aimed at preventing, detecting, and penalizing any conduct that goes against integrity in our operations.

Inspired by the principles of the United Nations Convention against Corruption (UNCAC), this policy incorporates the best international practices, including the requirements of regulations such as the Spanish Criminal Code, the United-States FCPA, and the U.K. Bribery Act.

Its fundamental pillars are as follows:

- To ensure regulatory compliance and an absolute rejection of any form of bribery, extortion, or influence-peddling, in any jurisdiction and circumstance.
- To establish robust internal controls and confidential reporting mechanisms, such as our Ethics Channel.
- To apply due-diligence processes in the selection and assessment of third parties, reducing the risk of exposure to corrupt practices throughout the whole supply chain.
- To develop a culture of integrity by way of continuous training, transparency, and constant improvement of our procedures.

Monitoring of this policy is carried out by way of internal audits, periodical risk analyses, and regulatory updates, ensuring they are fit for purpose in changing circumstances and that they are fully integrated into the Company's internal control framework.

**+ INFORMATION**

on this Anti-Corruption Policy in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

**Code of Conduct**

This document is based on values that define our corporate identity and that guide our everyday actions:

- Transparency and responsibility: we promote honest and open commercial relations with all of our stakeholders.
- Commitment to quality and innovation: we lead with ambition, acting boldly to anticipate and surpass expectations.
- Sustainability and integrity: we implement responsible practices throughout the value chain, ensuring coherence between what we say and what we do.
- Ethics and trust: we promote a culture of trust based on shared ethical principles.
- Wellbeing and safety: we are committed to safe, inclusive, and healthy working environments for everyone who forms part of Deoleo.

The Code incorporates a zero-tolerance policy regarding any kind of corruption or illicit conduct, supported by anonymous and secure reporting mechanisms such as the Ethics Channel, which guarantees protection for whistleblowers.

Compliance is mandatory and is supervised by way of training processes, internal controls, and disciplinary measures in the event of breaches.

**+ INFORMATION**

on the Code of Conduct in section [ESRS-2 MDR-P. Policies adopted to manage material sustainability matters](#) of this report.

**Human Rights Policy**

We have developed a Human Rights Policy with measures to ensure respect for the fundamental rights of our workers, suppliers and communities in the value chain.

Its key commitments are the prohibition of child and forced labor; the guarantee of decent and safe working conditions; non-discrimination on the basis of gender, race, sexual orientation or any other condition; and the promotion of freedom of association and collective bargaining.

This policy extends to suppliers, who must comply with the Deoleo Supplier Code of Conduct, subject to compliance audits.

**+ INFORMATION**

about Human Rights Policies in the section [NEIS-2 MDR-P Policies adopted to manage material sustainability matters](#) of this report.

**A CULTURE OF RESPONSIBILITY**

- Establishment of a corporate culture
- Development and implementation
- Promotion and communication
- Evaluation and supervision

**G1-1\_01**

At Deoleo, our corporate culture is nurtured by the principles of sustainability, quality, ethics and leadership. This is integrated strategically into all levels of the Company through the following mechanisms:

**1. Establishment**

Our culture is defined on the basis of the mission, vision, and values of the Company, in alignment with our business strategy. It is based on: quality and excellence, ethics and responsibility, sustainability, innovation and leadership, and commitment to people. These principles are formalized through various corporate policies.

**2. Development and implementation**

The Deoleo corporate culture is rolled out by way of programs and actions that ensure their integration into everyday operations and strategic management. Our sustainability strategy, entitled ‘Caring for what cares for you’, is a key way of ensuring its implementation, and is articulated around four pillars:

- Growing together: we promote responsible and sustainable relations with farmers and suppliers.
- Blending with love: we ensure production excellence with quality standards and respect for the environment.
- Caring for you: we promote the wellbeing of our personnel and consumers, focussing on health, safety, and development.
- Responsible business: we consolidate ethical governance based on transparency and regulatory compliance.

This culture is also reinforced by continuous training in ethics, sustainability, and regulatory compliance, the active promotion of diversity and inclusion, and safe and

fair labor conditions. Similarly, this extends to the supply chain by way of the Suppliers Code of Conduct and appraisal processes and environmental and social audits.

**3. Promotion and communication**

We use internal channels such as the Code of Conduct, digital platforms, bulletins, and corporative meetings to disseminate our values. Additionally, we maintain transparent dialogue with external stakeholders, we participate in initiatives such as the UN Global Compact (with an associated cost of €70,000), and we promote awareness campaigns regarding sustainability and responsible consumption.

**4. Evaluation and supervision**

We assess our corporate culture through internal and external audits, ethics channels for whistleblowing, organizational climate surveys, and measurement of the alignment of the team with our values. Moreover, we publish annual sustainability reports reflecting our commitment and progress in this matter.

**In this manner we prevent unlawful conduct**

**G1-1\_02**

We have implemented a system to detect, report and investigate any behavior contrary to our Code of Conduct and internal regulations, and to establish an ethics and transparency based environment. This process consists of the following phases:

**1. Identifying unlawful conduct**

At Deoleo we deploy numerous practices to identify possible irregularities. We support efforts to provide training and awareness-raising to our workforce through periodic meetings on ethics, compliance and good practices. We carry out internal and external audits to detect risks of corruption, fraud or

non-compliance, and we supervise our supply chain through appraisals covering human rights and social responsibility.

**2. Notification of irregularities**

We make various channels available to our team for the reporting of concerns. In particular, our Ethics Channel, which is accessible on a confidential and permanent basis, allowing people to make anonymous reports without reprisals. There are also alternative channels such as supervisors, the Human Resources department, or internal surveys.

**3. Investigation and resolution**

Where conduct that is contrary to the Code of Conduct is identified, a protocol is activated that includes the following: receipt and initial analysis of the report, formal investigation by way of evidence and interviews, establishment of preventive disciplinary measures, and follow-up by way of audits or adjustments to policies to prevent recurrence.

**4. Whistleblower protection**

We supervise the labor environment to detect possible effects on whistleblowers, applying a zero-tolerance approach to reprisals or intimidation.

**5. Supervision and transparency**

The Ethics Channel and its associated process are subject to regular audits as a way of monitoring and improving it and ensuring that it functions properly.

**G1-1\_11**

Furthermore, we have identified and documented the **areas where there is a higher risk of corruption and bribery**, through specific monitoring measures to mitigate these risks.

The main functions identified as vulnerable include:

- Procurement and supplier-contracting processes, due to the interaction with third parties and payment management.
- Relations with government authorities: a potential risk in tenders and authorizations.
- Financial management and accounting: the handling of payments and financial transactions.
- Commercial and sales departments: interaction with customers and negotiation of conditions.

**Secure notification of irregularities**

**G1-1\_05 G1-1\_12 G1-1\_13 G1-1\_14**

In addition to these actions, we have established a solid framework for the secure reporting of irregularities, with particular emphasis on corruption and bribery cases, ensuring the confidentiality and protection of whistleblowers. This framework consists of three pillars:

**Whistleblower channels and notification of irregularities**

There is an Ethics Channel, which is accessible, anonymous, and in compliance with Law 2/2023 and Directive (EU) 2019/1937 on the protection of whistleblowers. We also have additional channels such as direct reporting to supervisors, Human Resources, and internal audits. We regularly assess corruption risks in our operations and supply chain.

**Protection for whistleblowers**

We implement strict measures to avoid reprisals, including anonymity and confidentiality in the processing of complaints. We expressly prohibit any form of intimidation, penalty, or discrimination, under the supervision of the Ethics and Compliance Committee.

### Investigation and follow-up of complaints

All complaints follow a structured process: initial assessment, formal investigation (evidence, interviews, and impact analyses), implementation of corrective and disciplinary measures, and follow-up by way of audits and continuous monitoring of risks.

#### G1-1\_08

We are also committed to **investigating business conduct incidents promptly, independently and objectively**. Complaints are handled confidentially and impartially through our Ethics Channel by the System Manager, with the support of Internal Audit and Legal Affairs.

Investigations include analyzing the complaint, gathering evidence and taking corrective measures, overseen by the Audit Committee, which receives regular reports on complaints and their resolution.

### Training in business conduct

#### G1-1\_10

We have a training program for our employees to understand and apply the principles of business conduct, ethics and regulatory compliance. One section of this program is part of point XI of the Anti-Corruption Policy described above.

#### Anti-corruption Training

In accordance with their roles and responsibilities within the Group, certain staff members are required to receive regular anti-corruption training.

This training course, which is part of the training and continuing education programs, has the aim of providing training on the policy, applicable legislation, case law,

regulatory and interpretative guidance, and best practices regarding the current anti-corruption legislation.

The relevant Group personnel periodically receive training on how to identify unusual or suspicious transactions, measures to combat money-laundering, and how to ensure compliance with the various rules, regulations and reporting requirements. During the course, attendees receive clear instructions on the Company's internal policies and procedures and on the steps to be taken if they consider an activity to be suspicious.

#### Training on the Code of Conduct and business ethics

All our staff receive mandatory training on the Code of Conduct, which includes a specific module on corruption prevention and good business practices. To ensure that they understand and fulfill it, we provide regular updates of which we inform our entire workforce. In addition, all employees joining Deoleo receive a copy of the Company's Code of Conduct as part of the welcome and onboarding process.

#### Ongoing training programs

At Deoleo we provide annual training in ethics and compliance; specialized sessions on corruption and fraud risks as part of the crime risk prevention program; and training in ethical management of relationships with customers, suppliers and public authorities.

#### Training supervision and follow up

We record participation in training sessions to ensure that the entire workforce receives relevant training, and we periodically evaluate the effectiveness of the training courses.

These training courses are available in several languages and are adapted to different levels within our Company.

### G1-2. Management of relationships with suppliers

#### Procedures for preventing late payments

##### G1-2\_01

We have established a procedure for managing debt and preventing late payments, which includes small and medium-sized enterprises (SMEs). This is controlled through the Client Management Reporting Procedure and the Doubtful Debt Management Procedure, which aim to ensure liquidity and minimize the risk of non-payment through a combination of monitoring, insurance and credit-loss provisioning.

#### a) Content, objectives, and monitoring

To prevent situations of delinquency, we have used the following mechanisms:

- **Early debt management:** continuous monitoring of invoices from when they are issued to their due date
- **Classification of consumers by risk:** we assign credit limits based on the customer's profile and payment history
- **Use of credit insurance:** insured customers have a maximum period of 90 days to file claims to the insurer in the event of non-payment
- **Mandatory quarterly reporting:** centralized oversight of all outstanding debts beyond 60 days.
- **Assessment of deductions and trade discounts:** we supervise any discounts applied by customers to prevent them from becoming unforeseen defaults.

#### b) Scope of application

The method applies to all commercial operations of the Deoleo Group in Spain and internationally, both for direct customers and for distributors and wholesalers, ensuring uniform controls across the whole Company.

#### c) Party responsible for application

Several departments are responsible for handling late payments:

- **Cash management department:** general supervision, recovery, accounting of provisions and losses
- **Credit & Risk Manager:** risk analyses, decisions on provisions and insurance
- **CCS (Client Care Service):** direct contact with customers regarding debt-collection and negotiations

#### d) Third-party rules or initiatives

We apply international accounting standards for the provision of doubtful debts and we follow the insurance conditions laid down in the policies acquired.

**e) Consideration of stakeholders** We adjust the policy to the financial situation of our customers, especially SMEs, with flexible mechanisms communication and negotiation, as well as personalized monitoring so as to avoid legal action.

#### f) Availability for stakeholders

The procedure is documented internally and is accessible to the personnel involved. Customers are informed of payment terms from the beginning of the commercial relationship.

## Ensuring ethical relationships

### G1-2\_02

At Deoleo we take a comprehensive approach to manage our relations with suppliers, in alignment with ethical principles, sustainability, and normative compliance, aimed at mitigating the risks associated with the supply chain.

- **Responsible selection and assessment:** all suppliers must pass a mandatory approval process based on quality, sustainability, and legal-compliance standards. Furthermore, they undertake to abide by our Supplier Code of Conduct, which covers human rights, working conditions, combatting corruption, and environmental management. This compliance is supervised by way of regular audits.
- **Risk-management in the supply chain:** we have incorporated ESG criteria into our procurement policy, and we monitor the potential impact on human rights and the environment. We allow for contracts to be rescinded if there are serious breaches. Likewise, we guarantee the responsible origin of the olive oil, insisting on raw materials from sustainable sources.
- **Sustainability initiatives with suppliers:** through our Sustainability Protocol, we certify oil mills that implement responsible agricultural practices. We promote biodiversity, the efficient use of water, and the reduction of agrochemicals. In addition, we offer training and technical assistance to co-operatives and farmers to improve the sustainability of their farms.

- **Relations based on transparency and co-operation:** we promote trade relationships based on trust, sustainability, and continuous improvement. This allows us to generate positive impacts throughout our supply chain to contribute to the responsible production of olive oil.

### Social and environmental criteria in the selection of suppliers

#### G1-2\_03

At Deoleo we apply social and environmental criteria in the selection and assessment of suppliers by way of a structured approval and continuous appraisal process. Since 2017, we have been using a specific questionnaire that includes aspects such as legal compliance, the existence of environmental-management systems, and the proper management of effluents and waste. In accordance with the results, we conduct audits to verify suitability.

All suppliers are required to abide by our Supplier Code of Conduct, which establishes commitments to human rights, working conditions, health & safety in the workplace, combatting corruption, and environmental sustainability.

Similarly, we promote responsible farming practices through our Sustainability Protocol, encouraging the reduction of agrochemicals, the protection of biodiversity, and the more efficient use of water.

This task is backed by technical advice and direct engagement with co-operatives and farmers to encourage more sustainable production.

## G1-3. Prevention and detection of corruption and bribery

### G1-3\_01

We have specific procedures to **prevent, detect and address complaints or incidents of corruption and bribery**. This allows us to manage effectively and in line with the highest regulatory compliance standards.

To this end, we have established an **Anti-Corruption Policy**, expressly prohibiting bribery in any business context, in both the public and private sectors. This policy bans facilitation payments or bribes and establishes restrictions to prevent any type of unlawful transaction.

In addition, we have an **Ethics Channel**, which detects and reports irregularities. The procedure for investigating complaints consists of receiving the report; its analysis by the system manager and the Internal Audit department; the opening of an investigation file, if appropriate; and taking disciplinary or corrective measures if a violation is confirmed. All investigations are impartial and confidential.

Similarly, we have a **Crime Risk Prevention Manual**, which governs key aspects such as the segregation of duties in the authorization of payments and contracts, the control of entertainment expenses and the prohibition of irregular payments. This is a prevention system that is complemented by internal audits and regular employee training on ethics and compliance.

### G1-3\_02

The complaint investigation process is documented in the Ethics Channel procedure. The procedure sets forth that complaints are received by the **System Manager**, who handles and processes the investigation files **independently** from the business structure and works in conjunction with the Internal Audit, Legal Affairs and Human Resources departments.

The functioning of the Channel is supervised by the Audit and Control Committee. This committee receives a report each year prepared by the Internal Audit department indicating the number of complaints received, their origin, type, the results of the investigations, and proposed actions. If it considers it necessary to do so, the Audit Committee may recommend additional actions to enhance the effectiveness of the system and reduce the risk of future irregularities.

The report submitted to the governing bodies also considers measures to buttress whistleblower protection and ensure the confidentiality of the investigation process. It thus ensures transparency in handling complaints and gives senior management an overview of corruption risks within the Company.

### G1-3\_03

The supervision and control body submits an annual report to the management body on activities relating to the Crime Risk Prevention Program. This report includes the main actions in crime prevention, risk and control analysis, complaints received through the Ethics Channel, outcomes of investigations and disciplinary measures taken.



In addition, the Supervision and control body can inform the management body of any urgent or serious event affecting the program and request the resources required for its operation. The Supervision and control body also informs the Audit and Control Committee of irregular conduct and the management body of complaints involving quality issues, regardless of their criminal relevance.

**G1-3\_05**

Moreover, our policies to combat corruption are **available on the corporate intranet** so as to allow access to the entire Group.

**Anti-corruption and bribery training**

**G1-3\_06**

For the entire workforce to know how to prevent and act against corruption and bribery, we offer a **training program** designed to ensure compliance with our zero-tolerance position on corruption.

Our mandatory training on the Code of Conduct includes a section specifically on preventing corruption, which explains the expected rules of conduct. This training is complemented by the Policy of Adherence to Anti-Corruption Best Practices, in order to familiarize employees with the preventive measures and action protocols, in the event that irregularities are detected.

In addition, we have a **Criminal Risk Prevention Manual**. It details key procedures, such as the segregation of duties in the authorization of orders and invoices, the control of payments through joint banking signatures and the limitation on the team's acceptance of gifts and invitations.

The training program includes periodic refresher courses and a compliance verification system to evaluate the effectiveness of the measures adopted. We also have audit and supervision mechanisms in place to ensure that the training program is effectively implemented in all relevant areas.

**G1-3\_07**

At Deoleo, training in ethics and compliance is an essential part of our corporate culture. All salaried personnel, including the members of the supervisory and control bodies, receive training in the Code of Conduct, the Ethics Channel, and Good Anti-Corruption Practices. This training is integrated into the compliance plan and is imparted on a regular basis, also including new recruits, who receive specific information on these matters as part of their onboarding process.

Likewise, complementary training is imparted according to specific roles. For example, in 2024 the sales team in Spain received specific training on the subject of competition.

For 2026, the Prevention and Control Body has planned for at least one course to be imparted on the subject of compliance, including the prevention and detection of corruption and bribery. In addition, training is currently being prepared on money-laundering and terrorist financing, required by the audits of certain customers.

**G1-3\_08**

To optimize their effectiveness, the administrative, management and supervisory bodies receive **regular training** so as to remain abreast of the latest breakthroughs in corruption and bribery prevention.

# Metrics and targets

## G1-4. Confirmed incidents of corruption or bribery

G1.MDR-A\_01-12

### ANTI-CORRUPTION AND ANTI-BRIBERY ACTIONS

	Strengthening the regulatory framework	Detecting and preventing risks in the value chain	Internal control mechanisms	Ethics channel and management of complaints
<b>ACTIONS CARRIED OUT AND PLANNED</b>	<ul style="list-style-type: none"> <li>Anti-Corruption Policy, with an express prohibition on facilitation payments or bribes in any country</li> <li>Code of Conduct and Procurement Policy, which establish ethical standards, supplier selection and supplier relations</li> </ul>	The implementation of a supplier approval process based on ESG criteria and regular audits to assess supplier performance with respect to ethics and sustainability. We also offer suppliers training on regulatory compliance and corruption prevention.	<p>We rely on various internal control methods to prevent corruption and bribery, as indicated below:</p> <ul style="list-style-type: none"> <li>The segregation of duties in the authorization of payments and contracts</li> <li>The use of joint baking signatures for approving transactions and avoiding irregular payments</li> <li>The restriction on gifts and courtesies to third parties, which are limited solely to courtesies of no material value.</li> </ul>	The Ethics Channel is an anonymous, confidential whistleblower mechanism available uninterruptedly to the entire team, ensuring the protection of whistleblowers. The investigative procedure is independent and is overseen by the Audit and Control Committee.
<b>PROGRESS 2025</b>	In 2025 no additional significant advances were recorded given that the measures implemented over previous years were in accordance with a long-term structural approach. Having established the control, supervision, and appraisal mechanisms, the priority now focusses on maintaining it and applying it properly, rather than on the addition of new initiatives.			
<b>HORIZON</b>	In the short term, we will strengthen our training in business ethics and update our anti-corruption policy. In the medium term, we will expand our compliance audits to more suppliers and improve our internal controls. Lastly, in the long term, we will carry out a continuous evaluation of the effectiveness of our policies and integrate new fraud detection technologies.			
<b>SCOPE</b>	The anti-corruption measures at Deoleo apply to the entire organization at a global level, including all business units, staff, and management bodies, as well as trading partners, suppliers, distributors, agents, consultants, and any representative acting on behalf of the Company.			
<b>FINANCIAL RESOURCES</b>	These sessions are normally carried out by the Company's own staff as part of their everyday activities; hence, this does not require substantial additional resources.			

Corrective measures: no corrective measures were required for any of these actions.

### Anti-corruption and anti-bribery actions

To mitigate the negative impacts and avoid risks relating to corruption and bribery in our global operations and value chain, we have developed a range of preventive and corrective measures.

These actions are aligned with Anti-Corruption Policy and the Prevention of the Criminal Risk. Both tools help us operate under the highest standards of ethics and transparency.

G1-4\_01 | G1-4\_02

Deoleo did not have any confirmed cases of corruption or bribery in 2025, nor was it sentenced or fined for violating the applicable corruption and bribery prevention laws.

## G1-6. Payment practices

G1-6\_01 G1-6\_02 G1-6\_03 G1-6\_04 G1-6\_05

As indicated at Note 17 of our Consolidated Financial Statements, the average supplier payment period in 2025 was 52 days (58 days in 2024).

### + INFORMATION

on payment practices at Note 17 of Deoleo's Consolidated Financial Statements for 2025.

We establish these payment periods in accordance with current regulations. According to Law 3/2004, of 29 December, the maximum legal period for payment to suppliers and creditors is 30 days, unless otherwise agreed between the parties, in which case the limit is extended to 60 days. We have agreements with most of our suppliers to make payments within the maximum term of 60 days.

In 2025, 87% of payments were made within the period stipulated in regulations on delinquent payments (92% in 2024). In terms of the number of invoices, 82% complied with the required deadlines (88% in 2024).

At the reporting date for the year, there are no open legal proceedings in relation to delays in payments to suppliers.

In this respect, we manage supplier payments so to ensure financial equilibrium and that the supply chain

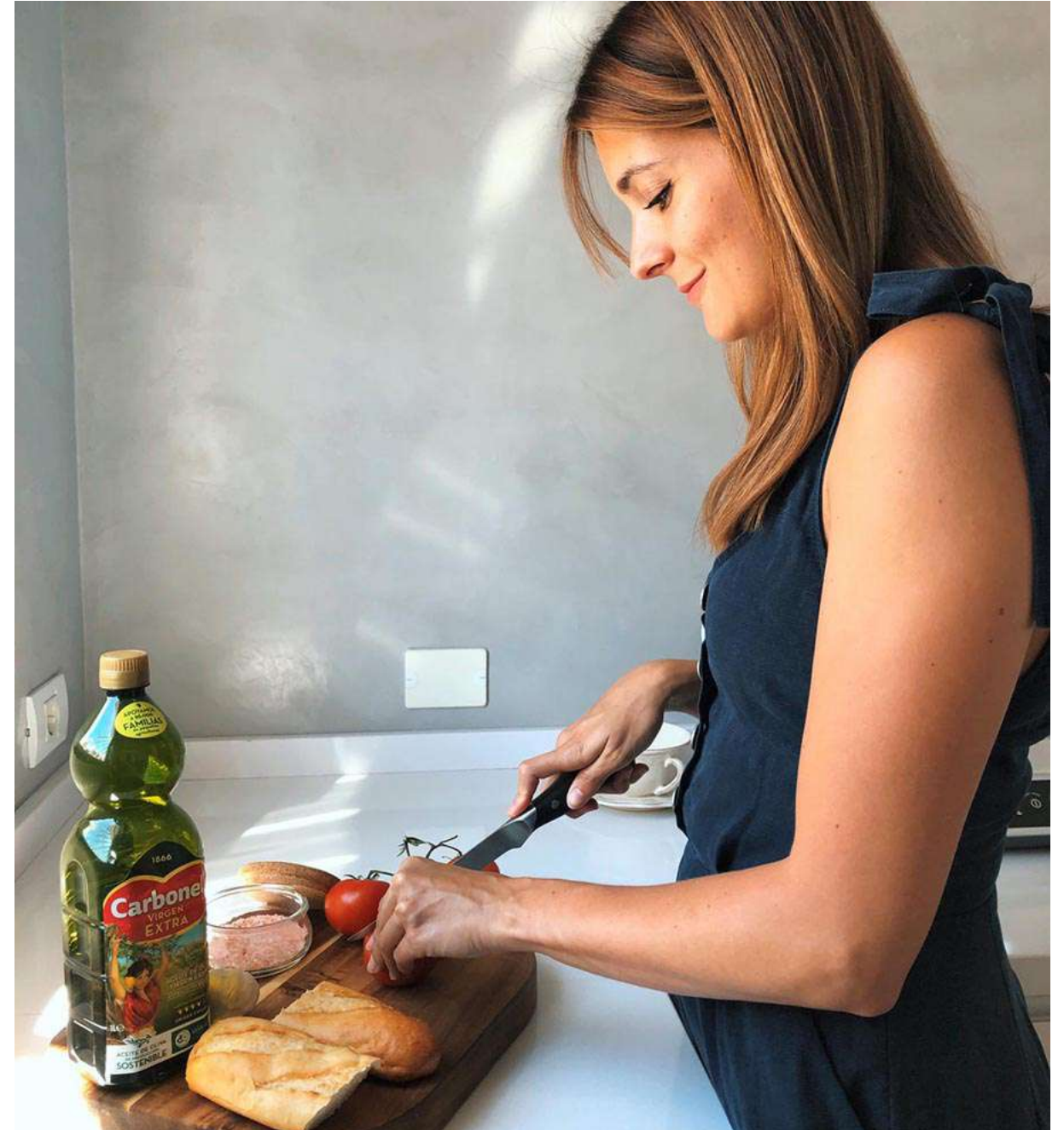
operates efficiently. We offer structured payment options and management tools that allow suppliers to check the status of their invoices and quickly resolve incidents.

The average supplier payment period was calculated in accordance with the provisions of the Resolution of the Spanish Accounting and Audit Institute (ICAC). For this purpose, we have considered commercial transactions corresponding to the delivery of goods or provision of services accruing since the date of entry into force of Law 31/2014 of 3 December. "Average supplier payment period" is taken to be the period that elapses from the delivery of the goods or the provision of the services by the supplier until the effective payment of the transaction.

We made this calculation internally and without validation from any external organization other than the verifier of this report or the auditor of the Annual Accounts.

We manage supplier payments so to ensure financial equilibrium and that the supply chain operates efficiently.

*We manage payments to suppliers ensuring financial equilibrium and ensuring that the supply chain can function efficiently.*



# Annexes



# Annex - Gap Law 11/2018

## Reporting on social and employee-related matters

### Breakdown of dismissals by gender

	2025	2024	2023
Women	6	4	1
Men	10	9	15

### Dismissals by age

	2025	2024	2023
<35 years	1	3	1
35-50 years	7	4	10
>50 years	8	6	5

### Dismissals by professional category

	2025	2024	2023
Administrative staff	4	1	0
Managers	1	1	1
Sales staff	0	1	12
Director	4	5	2
Official	5	2	0
Factory worker	2	3	1

### Average remuneration by gender, in euros

	2025	2024	2023
Women	60,988	58,766	57,447
Men	56,146	55,406	54,614

### Average remuneration by gender, in euros

	2025	2024	2023
<35 years	46,499	47,010	47,175
35-50 years	57,948	52,198	50,996
>50 years	67,363	69,178	67,590
<b>Total</b>	<b>58,079</b>	<b>56,748</b>	<b>55,716</b>

### Average remuneration by professional category, in euros

	2025	2024	2023
Executives	163,986	164,053	158,643
Admin. managers	82,582	77,470	76,432
Sales staff	54,055	54,848	55,485
Administrative staff	48,520	43,530	42,414
Senior management	40,008	38,539	36,813
Factory worker	33,842	31,948	31,449
<b>Total</b>	<b>58,079</b>	<b>56,748</b>	<b>55,716</b>

## Gender pay gap

	Net Annual Salary		
	2025	2024	2023
Men	56,146	55,406	54,614
Women	60,988	58,766	57,447
Total general	58,079	56,748	55,716
Average salary gap	-4,842	-3,360	-2,833
Gender pay gap	-8.62%	-6.06%	-5.19%

\*Data reported here may not be 100% comparable to the data disclosed in the ESRS as the calculation methodology may have changed.

## Total Director Remuneration

(in thousands of euros)

	2025		2024		2023	
	Women	Men	Women	Men	Women	Men
Average director remuneration	70	145	70	146*	70	138

The calculations have been made based on the average number of directors, according to the time they held their positions throughout the year, and considering their fixed remuneration and remuneration in kind, without taking into account the variable remuneration of the executive director. The gap between the average remuneration of female and male directors is due to the inclusion of the fixed and in-kind remuneration of the executive director (male) and the non-executive Chairman (male) in the calculation of the averages, as both receive higher remuneration than the rest of the non-executive directors. For the remaining directors (with the exception of the non-executive Chairman, whose remuneration amounts to 170,000 euros), the annual fixed remuneration is 70,000 euros, with no gender distinction.

\*The figure reported in 2024 for 'Average remuneration of male directors' (190 thousand euros) was affected by the overlap of the incoming and outgoing CEOs within the same year. The amount has been recalculated in 2025 by annualising the remuneration corresponding to the position in place at year-end, providing a more representative value.

## Members of senior management and remuneration

Figures in thousands of euros

	2025	2024	2023
Number of members of the Management Committee	10	6	5
Average remuneration of the Management Committee	372	378	295
Number of members of Senior Management	2	5	7
Average remuneration of Senior Management	173	171	166

\*The average remuneration of the Management Committee and Senior Management was not broken down by gender in 2024, as there was only one woman in these categories that year. For the same reason, no calculation was provided of the salary gap for these professional categories that year.

## Working hours lost due to absenteeism

Country	2025	2024	2023
Spain	23,351	24,363	21,831
Italy	9,753	6,272	11,640
USA	64	N/A	N/A
India	2,185	2,948	12,940
Germany	896	288	592
Netherlands	368	120	160
Belgium	0	56	32
France	0	16	126
Mexico	520	376	N/A
Colombia	0	480	N/A
<b>Total</b>	<b>37,137</b>	<b>34,919</b>	<b>47,321</b>

Hours lost due to absenteeism include hours lost due to illness, accidents, paid leave and unjustified absences. Parental leave hours and union hours are not included. The method used to convert calendar days into working hours is as follows: (Calendar days of absence x Contractual annual hours) / 365.

## Training hours by professional category

	2025		2024		2023	
	Total	Average by category	Total	Average by category	Total Horas	Average by category
Administrative staff	9,197	51.63	6,527	22.51	6,297	28
Manager	5,199	97.02	3,988	26.58	3,516	39.5
Sales staff	3,625	25.38	3,632	15.01	2,676	13.9
Director	2,779	56.64	2,060	28.61	2,512	46.15
Official	4,797	58.08	2,959	21.76	3,324	39.6
Factory worker	1,669	15.97	2,221	13.97	1,247	11.7
<b>Total</b>	<b>27,267</b>		<b>21,387</b>		<b>19,572</b>	

### Number of employees by country

Country	2025		2024		2023	
	Employees	% total	Employees	% total	Employees	% total
Germany	14	2.2%	14	2.28%	15	2.40%
Belgium	0	—%	1	0.16%	2	0.32%
Canada	8	1.3%	7	1.14%	8	1.28%
Colombia	3	0.5%	3	0.49%	3	0.48%
Spain	299	46.6%	290	46.83%	289	46.24%
France	11	1.7%	9	1.46%	11	1.76%
Netherlands	8	1.3%	8	1.30%	7	1.12%
India	99	15.4%	92	14.96%	90	14.40%
Italy	137	21.3%	136	21.30%	137	21.92%
Malaysia	2	0.3%	2	0.33%	3	0.48%
Mexico	18	2.8%	19	3.09%	18	2.88%
United States	43	6.7%	41	6.67%	42	6.72%
<b>Total</b>	<b>642</b>	<b>100.0%</b>	<b>622</b>	<b>100%</b>	<b>625</b>	<b>100%</b>
<b>Average staff</b>		<b>654</b>		<b>628</b>		<b>640</b>

Indicators from Law 11/2018 which have been partially included in ESRS (comparable data).

### Number of employees by gender

	2025	% total	2024	% total	2023	% total
Women	254	39.56%	375	60.29%	241	38.56%
Men	388	60.44%	247	39.71%	384	61.44%
<b>Total</b>	<b>642</b>	<b>100%</b>	<b>622</b>	<b>100%</b>	<b>625</b>	<b>100%</b>

Indicators from Law 11/2018 which have been partially included in ESRS (comparable data).

### Number of employees by professional category, work day and contract type

Work day and gender	2025	2024	2023
<b>Full-time</b>			
Women	243	233	229
Men	387	375	382
<b>Total</b>	<b>630</b>	<b>608</b>	<b>611</b>
<b>Part-time</b>			
Women	11	13	12
Men	1	1	2
<b>Total</b>	<b>12</b>	<b>14</b>	<b>14</b>
<b>Type of contract and gender</b>			
<b>Permanent contract</b>			
Women	241	238	236
Men	379	366	377
<b>Total</b>	<b>620</b>	<b>604</b>	<b>613</b>
<b>Temporary contract</b>			
Women	13	10	5
Men	9	8	7
<b>Total</b>	<b>22</b>	<b>18</b>	<b>12</b>

### Number of employees by age

	2025				2024				2023			
	Total	Workforce	Women	Men	Total	Workforce	Women	Men	Total	Workforce	Women	Men
<35 years	133	20.7%	63	70	123	19.8%	56	67	130	20.80%	55	75
35-50 years	294	45.8%	107	187	210	33.8%	82	128	281	34.24%	109	172
>50 years	215	33.5%	84	131	289	46.5%	109	180	214	44.96%	77	137
<b>Total</b>	<b>642</b>		<b>254</b>	<b>388</b>	<b>622</b>		<b>247</b>	<b>375</b>	<b>625</b>		<b>241</b>	<b>384</b>

Indicators from Law 11/2018 which have been partially included in ESRS (comparable data).

Average number of employees by professional category and work-day type

2023	Women				Men			
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time
Executive	19.47	3.04%	18.92	0.55	33.18	5.29%	33.18	
Manager	42.83	6.69%	42.83		42.69	6.80%	42.69	
Official	19.02	2.97%	18.28	0.74	59.20	9.43%	59.20	
Sales staff	33.86	5.29%	33.06	0.80	116.42	18.55%	116.42	
Administrative staff	110.29	17.23%	104.46	5.83	68.88	10.97%	67.12	1.76
Factory worker	15.56	2.43%	14.67	0.89	78.81	12.55%	78.81	
<b>Total</b>	<b>241.03</b>	<b>37.65%</b>	<b>232.22</b>	<b>8.81</b>	<b>399.19</b>	<b>62.35%</b>	<b>397.43</b>	<b>1.76</b>

2024	Women				Men			
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time
Executive	19.91	3.17%	19.31	0.60	32.28	5.14%	32.28	
Manager	44.81	7.14%	43.04	1.77	46.22	7.36%	46.22	
Official	16.29	2.59%	15.55	0.74	58.17	9.27%	58.17	
Sales staff	33.34	5.31%	32.54	0.80	110.12	17.54%	110.12	
Administrative staff	110.96	17.68%	106.29	4.67	65.26	10.40%	64.38	0.88
Factory worker	17.25	2.75%	16.47	0.78	73.14	11.65%	73.14	
<b>Total</b>	<b>242.56</b>	<b>38.64%</b>	<b>233.20</b>	<b>9.36</b>	<b>385.20</b>	<b>61.36%</b>	<b>384.32</b>	<b>0.88</b>

2025	Women				Men			
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time
Executive	18.23	2.79%	17.63	0.60	30.84	4.72%	30.84	
Manager	47.29	7.23%	46.40	0.89	49.74	7.60%	49.74	
Official	19.79	3.03%	19.05	0.74	62.81	9.60%	62.81	
Sales staff	30.50	4.66%	29.70	0.80	112.30	17.17%	112.30	
Administrative staff	113.31	17.32%	108.52	4.11	64.81	9.91%	62.99	1.83
Factory worker	28.12	4.30%	27.38	0.74	76.39	11.68%	76.39	
<b>Total</b>	<b>257.23</b>	<b>39.32%</b>	<b>248.68</b>	<b>7.88</b>	<b>396.90</b>	<b>60.68%</b>	<b>395.07</b>	<b>1.83</b>

Average employees by professional category and contract type

2023	Women				Men			
	Total	%	Permanent contract	Temporary contract	Total	%	Permanent contract	Temporary contract
Executive	19.47	3.04%	19.47		33.18	5.18%	33.18	
Manager	42.83	6.69%	42.83		42.69	6.67%	42.69	
Official	19.02	2.97%	17.74	1.28	59.20	9.25%	57.71	1.49
Sales staff	33.86	5.29%	33.42	0.44	116.42	18.18%	116.42	
Administrative staff	110.29	17.23%	108.71	1.58	68.88	10.76%	67.88	1.00
Factory worker	15.56	2.43%	12.89	2.67	78.81	12.31%	67.51	11.30
<b>Total</b>	<b>241.03</b>	<b>37.65%</b>	<b>235.07</b>	<b>5.96</b>	<b>399.19</b>	<b>62.35%</b>	<b>385.39</b>	<b>13.79</b>

2024	Women				Men			
	Total	%	Permanent contract	Temporary contract	Total	%	Permanent contract	Temporary contract
Executive	19.91	3.17%	19.91		32.28	5.14%	32.28	
Manager	44.81	7.14%	44.56	0.25	46.22	7.36%	44.97	1.25
Official	16.29	2.59%	15.74	0.55	58.17	9.27%	56.00	2.17
Sales staff	33.34	5.31%	32.34	1.00	110.12	17.54%	110.12	
Administrative staff	110.96	17.68%	107.07	3.89	65.26	10.40%	62.93	2.34
Factory worker	17.25	2.75%	12.83	4.42	73.14	11.65%	61.59	11.55
<b>Total</b>	<b>242.56</b>	<b>38.49%</b>	<b>232.45</b>	<b>10.11</b>	<b>385.20</b>	<b>61.51%</b>	<b>367.89</b>	<b>17.31</b>

2025	Women				Men			
	Total	%	Permanent contract	Temporary contract	Total	%	Permanent contract	Temporary contract
Executive	18.23	2.79%	18.23		30.84	4.72%	30.84	
Manager	47.29	7.23%	47.29		49.74	7.60%	49.49	0.25
Official	19.79	3.03%	16.74	3.05	62.81	9.60%	60.45	2.37
Sales staff	30.50	4.66%	29.50	1.00	112.30	17.17%	111.77	0.53
Administrative staff	113.31	17.32%	110.44	2.86	64.81	9.91%	61.86	2.96
Factory worker	28.12	4.30%	14.57	13.55	76.39	11.68%	56.85	19.54
<b>Total</b>	<b>257.23</b>	<b>39.32%</b>	<b>236.76</b>	<b>20.47</b>	<b>396.90</b>	<b>60.68%</b>	<b>371.26</b>	<b>25.64</b>

Average employees by professional category, contract type, work day, gender and age

2023	Contract type		Work day		Gender:		Age			Total
	Permanent	Temporary contract	Full-time	Part-time	Women	Men	>35	35-50	>50	
Executive	53	0	52	1	20	33	2	20	31	53
Manager	83	0	83	0	43	40	15	40	28	83
Official	73	0	72	1	16	57	12	42	19	73
Sales staff	151	1	151	1	34	118	35	90	27	152
Administrative staff	177	4	171	10	114	67	51	64	66	181
Factory worker	76	7	82	1	14	69	15	25	43	83
<b>Total</b>	<b>613</b>	<b>12</b>	<b>611</b>	<b>14</b>	<b>241</b>	<b>384</b>	<b>130</b>	<b>281</b>	<b>214</b>	<b>625</b>

2024	Contract type		Work day		Gender:		Age			Total
	Permanent	Temporary contract	Full-time	Part-time	Women	Men	>35	35-50	>50	
Executive	50		49	1	20	30	2	17	31	50
Manager	91	1	90	2	44	48	14	48	30	92
Official	72	2	73	1	17	57	13	41	20	74
Sales staff	141	1	141	1	33	109	26	94	22	142
Administrative staff	177	4	173	8	115	66	52	62	67	181
Factory worker	73	10	82	1	18	65	16	27	40	83
<b>Total</b>	<b>604</b>	<b>18</b>	<b>608</b>	<b>14</b>	<b>247</b>	<b>375</b>	<b>123</b>	<b>289</b>	<b>210</b>	<b>622</b>

2025	Contract type		Work day		Gender:		Age			Total
	Permanent	Temporary contract	Full-time	Part-time	Women	Men	>35	35-50	>50	
Executive	50		49	1	18	32	0	18	32	50
Manager	100		99	1	50	50	11	59	30	100
Official	77	5	81	1	21	61	20	42	20	82
Sales staff	144	1	144	1	29	116	25	95	25	145
Administrative staff	178	6	177	7	116	68	63	56	65	184
Factory worker	71	10	80	1	20	61	14	24	43	81
<b>Total</b>	<b>620</b>	<b>22</b>	<b>630</b>	<b>12</b>	<b>254</b>	<b>388</b>	<b>133</b>	<b>294</b>	<b>215</b>	<b>642</b>

Average employees by professional category, gender and work day

2023	Women				Men				Total
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time	
Executive	20	3.18%	19	1	33	5.25%	33	0	53
Manager	43	6.84%	43	0	40	6.36%	40	0	83
Official	16	2.54%	15	1	57	9.06%	57	0	73
Sales staff	34	5.41%	33	1	118	18.76%	118	0	152
Administrative staff	114	18.24%	106	8	67	10.72%	65	2	181
Factory worker	14	2.23%	13	1	69	10.97%	69	0	83
<b>Total</b>	<b>241</b>				<b>384</b>				<b>625</b>

2024	Women				Men				Total
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time	
Executive	20	8.00%	19	1	30	8.00%	30		50
Manager	44	18.00%	42	2	48	13.00%	48		92
Official	17	7.00%	16	1	57	15.00%	57		74
Sales staff	33	13.00%	32	1	109	29.00%	109		142
Administrative staff	115	46.00%	108	7	66	18.00%	65	1	181
Factory worker	18	7.00%	17	1	65	17.00%	65		83
<b>Total</b>	<b>247</b>				<b>375</b>				<b>622</b>

2025	Women				Men				Total
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time	
Executive	18	7.00%	17	1	32	8.00%	32		50
Manager	50	20.00%	49	1	50	13.00%	50		100
Official	21	8.00%	20	1	61	16.00%	61		82
Sales staff	29	11.00%	28	1	116	30.00%	116		145
Administrative staff	116	46.00%	110	6	68	18.00%	67	1	184
Factory worker	20	8.00%	19	1	61	16.00%	61		81
<b>Total</b>	<b>254</b>				<b>388</b>				<b>642</b>

Average employees, by professional category, type of contract, gender, and age in 2023

2023	Age	Permanent		Temporary		Total
		Women	Men	Women	Men	
Executive	<35	2				2
	35-50	8.01	12.33			20.34
	>50	9.47	20.85			30.32
<b>Total executives</b>		<b>19.48</b>	<b>33.18</b>			<b>52.66</b>
Manager	<35	8	7			15
	35-50	25.92	16.53			42.45
	>50	8.92	19.16			28.08
<b>Total managers</b>		<b>42.84</b>	<b>42.69</b>			<b>85.53</b>
Official	<35	3.37	8.97	1.28	0.68	14.3
	35-50	12.37	30.65		0.81	43.83
	>50	2	18.09			20.09
<b>Total Official</b>		<b>17.74</b>	<b>57.71</b>	<b>1.28</b>	<b>1.49</b>	<b>78.22</b>
Sales agent	<35	12.03	20.41	0.44		32.88
	35-50	17.6	73.05			90.65
	>50	3.8	22.95			26.75
<b>Total Sales agent</b>		<b>33.43</b>	<b>116.41</b>	<b>0.44</b>	<b>0</b>	<b>150.28</b>
Administrative staff	<35	26.1	23.85	1.37	1	52.32
	35-50	39.36	22.41			61.77
	>50	43.25	21.63	0.21		65.09
<b>Total Administrative staff</b>		<b>108.71</b>	<b>67.89</b>	<b>1.58</b>	<b>1</b>	<b>179.18</b>
Factory worker	<35	0.89	10.78	0.03	4.07	15.77
	35-50	5	16.55	1.16	5.32	28.03
	>50	7	40.19	1.48	1.91	50.58
<b>Total Factory worker</b>		<b>12.89</b>	<b>67.52</b>	<b>2.67</b>	<b>11.3</b>	<b>94.38</b>
<b>Total</b>		<b>235.09</b>	<b>385.4</b>	<b>5.97</b>	<b>13.79</b>	<b>640.25</b>

Average employees, by professional category, type of contract, gender, and age in 2024

2024	Age	Permanent		Temporary		Total
		Women	Men	Women	Men	
Executive	<35	2				2
	35-50	8.31	10.29			18.6
	>50	9.6	21.99			31.59
<b>Total executives</b>		<b>19.91</b>	<b>32.28</b>			<b>52.19</b>
Manager	<35	6.14	6.47			12.61
	35-50	28.42	20.4			48.83
	>50	10.25	19		0.35	29.6
<b>Total managers</b>		<b>44.81</b>	<b>45.87</b>		<b>0.35</b>	<b>91.03</b>
Official	<35	2	9	0.55	1.68	13.23
	35-50	11.74	29		0.48	41.22
	>50	2	18			20
<b>Total Official</b>		<b>15.74</b>	<b>56</b>	<b>0.55</b>	<b>2.17</b>	<b>74.45</b>
Sales agent	<35	8.41	18.91	1		28.32
	35-50	19.44	73.33			92.77
	>50	4.13	18.24			22.37
<b>Total Sales agent</b>		<b>31.98</b>	<b>110.48</b>	<b>1</b>		<b>143.46</b>
Administrative staff	<35	25.93	15.86	3.48	2.11	47.36
	35-50	35.07	25.34		0.23	60.64
	>50	46.07	21.73	0.41		68.22
<b>Total Administrative staff</b>		<b>107.07</b>	<b>62.93</b>	<b>3.89</b>	<b>2.34</b>	<b>176.23</b>
Factory worker	<35	1	11.92	1.45	4.16	18.53
	35-50	4.25	17.28	1.03	5.17	27.72
	>50	7.58	32.4	1.95	2.23	44.15
<b>Total Factory worker</b>		<b>12.83</b>	<b>61.59</b>	<b>4.42</b>	<b>11.55</b>	<b>90.39</b>
<b>Total</b>		<b>232.34</b>	<b>369.15</b>	<b>9.86</b>	<b>16.4</b>	<b>627.75</b>

## Average employees, by professional category, type of contract, gender, and age in 2025

2025	Age	Permanent		Temporary		Total
		Women	Men	Women	Men	
	<35	1				1
Executive	35-50	9	8.7			17.7
	>50	8.2	22.1			30.3
<b>Total executives</b>		<b>18.2</b>	<b>30.8</b>	<b>0</b>	<b>0</b>	<b>49.1</b>
Manager	<35	7.7	6.8			14.5
	35-50	29.4	23.7			53.1
	>50	10.2	18.9		0.3	29.3
<b>Total managers</b>		<b>47.3</b>	<b>49.5</b>	<b>0</b>	<b>0.3</b>	<b>97</b>
Official	<35	2	13.6	3.1	2.4	21
	35-50	12.7	28.6			41.4
	>50	2	18.2			20.2
<b>Total Official</b>		<b>16.7</b>	<b>60.4</b>	<b>3.1</b>	<b>2.4</b>	<b>82.6</b>
Sales agent	<35	9.3	18.5	1		28.8
	35-50	15.4	76.5			91.9
	>50	4.8	16.8		0.5	22.1
<b>Total Sales agent</b>		<b>29.5</b>	<b>111.8</b>	<b>1</b>	<b>0.5</b>	<b>142.8</b>
Administrative staff	<35	33.8	20	1.9	2.3	57.9
	35-50	35.3	22.9		0.7	58.8
	>50	41.4	18.7		1	61.2
<b>Total Administrative staff</b>		<b>110.4</b>	<b>61.7</b>	<b>1.9</b>	<b>4</b>	<b>177.9</b>
Factory worker	<35	2	10	4	4	19.9
	35-50	4	17.4	6.7	13	41.2
	>50	8.6	29.4	2.9	2.6	43.5
<b>Total Factory worker</b>		<b>14.6</b>	<b>56.9</b>	<b>13.5</b>	<b>19.5</b>	<b>104.5</b>
<b>Total</b>		<b>236.8</b>	<b>371.1</b>	<b>19.5</b>	<b>26.6</b>	<b>654</b>

## Average employees by professional category, gender, age and work-day in 2023

2023	Age	Permanent		Temporary		Total
		Women	Men	Women	Men	
	<35	2				2
Executive	35-50	8.01	12.33			20.34
	>50	8.92	20.85	0.55		30.32
<b>Total executives</b>		<b>18.93</b>	<b>33.18</b>	<b>0.55</b>		<b>52.66</b>
Manager	<35	8	7			15
	35-50	25.92	16.53			42.45
	>50	8.92	19.16			28.08
<b>Total managers</b>		<b>42.84</b>	<b>42.69</b>			<b>85.53</b>
Official	<35	4.64	9.66			14.3
	35-50	11.63	31.46	0.74		43.83
	>50	2	18.09			20.09
<b>Total Official</b>		<b>18.27</b>	<b>59.21</b>	<b>0.74</b>	<b>0</b>	<b>78.22</b>
Sales agent	<35	12.47	20.41			32.88
	35-50	17.6	73.05			90.65
	>50	3	22.95	0.8		26.75
<b>Total Sales agent</b>		<b>33.07</b>	<b>116.41</b>	<b>0.8</b>	<b>0</b>	<b>150.28</b>
Administrative staff	<35	26.32	24.85	1.15		52.32
	35-50	36.93	20.65	2.43	1.76	61.77
	>50	41.21	21.63	2.25		65.09
<b>Total Administrative staff</b>		<b>104.46</b>	<b>67.13</b>	<b>5.83</b>	<b>1.76</b>	<b>179.18</b>
Factory worker	<35	0.03	14.85	0.89		15.77
	35-50	6.16	21.88			28.04
	>50	8.48	42.09			50.57
<b>Total Factory worker</b>		<b>14.67</b>	<b>78.82</b>	<b>0.89</b>	<b>0</b>	<b>94.38</b>
<b>Total</b>		<b>232.24</b>	<b>397.44</b>	<b>8.81</b>	<b>1.76</b>	<b>640.25</b>

## Average employees by professional category, gender, age and work-day in 2024

2024	Age	Permanent		Temporary		Total
		Women	Men	Women	Men	
	<35	2				2
Executive	35-50	8.31	10.29			18.6
	>50	9	21.99	0.6		31.59
<b>Total executives</b>		<b>19.31</b>	<b>32.28</b>	<b>0.6</b>		<b>52.19</b>
Manager	<35	6.14	6.47			12.61
	35-50	26.65	20.4	1.77		48.83
	>50	10.25	19.35			29.6
<b>Total managers</b>		<b>43.04</b>	<b>46.22</b>	<b>1.77</b>		<b>91.03</b>
Official	<35	2.55	10.68			13.23
	35-50	11	29.48	0.74		41.22
	>50	2	18			20
<b>Total Official</b>		<b>15.55</b>	<b>58.17</b>	<b>0.74</b>		<b>74.45</b>
Sales agent	<35	9.41	18.91			28.32
	35-50	19.44	73.33			92.77
	>50	3.33	18.24	0.8		22.37
<b>Total Sales agent</b>		<b>32.18</b>	<b>110.48</b>	<b>0.8</b>		<b>143.46</b>
Administrative staff	<35	28.77	17.96	0.63		47.36
	35-50	32.5	24.69	2.57	0.88	60.64
	>50	45.02	21.73	1.47		68.22
<b>Total Administrative staff</b>		<b>106.29</b>	<b>64.38</b>	<b>4.67</b>	<b>0.88</b>	<b>176.23</b>
Factory worker	<35	2.45	16.08			18.53
	35-50	5.28	22.44			27.72
	>50	8.74	34.62	0.78		44.15
<b>Total Factory worker</b>		<b>16.47</b>	<b>73.14</b>	<b>0.78</b>		<b>90.39</b>
<b>Total</b>		<b>232.84</b>	<b>384.67</b>	<b>9.36</b>	<b>0.88</b>	<b>627.75</b>

## Average employees by professional category, gender, age and work-day in 2025

2025	Age	Permanent		Temporary		Total
		Women	Men	Women	Men	
	<35	1				1
Executive	35-50	9	8.73			17.73
	>50	7.63	22.11	0.6		30.34
<b>Total executives</b>		<b>17.6</b>	<b>30.8</b>	<b>0.6</b>	<b>0</b>	<b>49.1</b>
Manager	<35	7.71	6.83			14.54
	35-50	28.52	23.74	0.89		53.15
	>50	10.17	19.17			29.34
<b>Total managers</b>		<b>46.4</b>	<b>49.7</b>	<b>0.9</b>	<b>0</b>	<b>97</b>
Official	<35	5.05	15.95			21
	35-50	12	28.64	0.74		41.38
	>50	2	18.23			20.23
<b>Total Official</b>		<b>19.1</b>	<b>62.8</b>	<b>0.7</b>	<b>0</b>	<b>82.6</b>
Sales agent	<35	10.3	18.49			28.8
	35-50	15.39	76.5			91.89
	>50	4	17.31	0.8		22.11
<b>Total Sales agent</b>		<b>29.7</b>	<b>112.3</b>	<b>0.8</b>	<b>0</b>	<b>142.8</b>
Administrative staff	<35	35	22.31	0.63		57.94
	35-50	33.25	21.99	2.01	1.59	58.85
	>50	40.95	18.74	1.47		61.16
<b>Total Administrative staff</b>		<b>109.2</b>	<b>63</b>	<b>4.1</b>	<b>1.6</b>	<b>177.9</b>
Factory worker	<35	5.94	13.96			19.9
	35-50	10.73	30.44			41.16
	>50	10.71	32			43.45
<b>Total Factory worker</b>		<b>27.4</b>	<b>76.4</b>	<b>0</b>	<b>0</b>	<b>104.5</b>
<b>Total</b>		<b>249.3</b>	<b>395.1</b>	<b>7.1</b>	<b>1.6</b>	<b>654</b>

Number of employees by professional category, contract type, work day, gender and age

2023	Women				Men				Total
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time	
Executive	20	3.18%	19	1	33	5.25%	33	0	53
Manager	43	6.84%	43	0	40	6.36%	40	0	83
Official	16	2.54%	15	1	57	9.06%	57	0	73
Sales staff	34	5.41%	33	1	118	18.76%	118	0	152
Administrative staff	114	18.24%	106	8	67	10.72%	65	2	181
Factory worker	14	2.23%	13	1	69	10.97%	69	0	83
<b>Total</b>	<b>241</b>				<b>384</b>				<b>625</b>

2024	Women				Men				Total
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time	
Executive	20	8%	19	1	30	8%	30		50
Manager	44	18%	42	2	48	13%	48		92
Official	17	7%	16	1	57	15%	57		74
Sales staff	33	13%	32	1	109	29%	109		142
Administrative staff	115	46%	108	7	66	18%	65	1	181
Factory worker	18	7%	17	1	65	17%	65		83
<b>Total</b>	<b>247</b>				<b>375</b>				<b>622</b>

2025	Women				Men				Total
	Total	%	Full-time	Part-time	Total	%	Full-time	Part-time	
Executive	18	7%	17	1	32	8%	32		50
Manager	50	20%	49	1	50	13%	50		100
Official	21	8%	20	1	61	16%	61		82
Sales staff	29	11%	28	1	116	30%	116		145
Administrative staff	116	46%	110	6	68	18%	67	1	184
Factory worker	20	8%	19	1	61	16%	61		81
<b>Total</b>	<b>254</b>				<b>388</b>				<b>642</b>



### Working hours at the Company in 2023

2023	Spain (Alcolea)	Spain (Rivas)	Italy	France	Netherlands	Germany	Belgium	US	Canada	Mexico	India
Weekly working days	5	5	5	5	5	5	5	5	5	5	5
Weekly days off	2	2	2	2	2	2	2	2	2	2	2
Daily working hours	8	8	8	7	8	8	8	8	8	8	8.3
Weekly working hours	40	40	39	35	40	40	40	40	40	40	41.5
Annual working hours	1752	1761.1	1784	1582	1832	1768	1744	1872	1880	1824	1867.5
Annual paid holiday (days)	23	22	26	25	25	30	32	13	13	16	21
Paid leave (days)	1	2	1	1	1	1	1	1	1	1	11

### Working hours at the Company in 2024

2024	Spain (Alcolea)	Spain (Rivas)	Italy	France	Netherlands	Germany	Belgium	US	Canada	Mexico	India
Weekly working days	5	5	5	5	5	5	5	5	5	5	5
Weekly days off	2	2	2	2	2	2	2	2	2	2	2
Daily working hours	8	8	8	7	8	8	8	8	8	8	8.3
Weekly working hours	40	40	39	35	40	40	40	40	40	40	41.5
Annual working hours	1,752	1,761	1,864	1,680	1,800	1,744	1,704	1,824	1,832	1,848	1,920
Annual paid holiday (days)	23	22	26	25	25	30	32	13	13	16	21
Paid leave (days)	1	5	1	1	1	1	1	1	1	1	11

### Working hours at the Company in 2025

2025	Spain (Alcolea)	Spain (Rivas)	Italy	France	Netherlands	Germany	Belgium	US	Canada	Mexico	India
Weekly working days	5	5	5	5	5	5	5	5	5	5	5
Weekly days off	2	2	2	2	2	2	2	2	2	2	2
Daily working hours	8	8	8	8	8	8	8	8	8	8	8
Weekly working hours	40	40	40	40	40	40	40	40	40	40	40
Annual working hours	1,752	1,761	1,820	1,680	1,832	1,768	1,744	1,824	1,832	1,796	1,960
Annual paid holiday (days)	23	22	26	38	25	30	32	13	13	21.5	21
Paid leave (days)	1	2	8.5	3	3	3	1	1	1	0	18

### Number of employees with disabilities

	Women	Men	Total	% total workforce
2023	2	2	4	0.7%
2024	2	2	4	0.7%
2025	1	2	3	1%

### Percentage of employees covered by collective bargaining agreements by country

Country	2025	2024	2023
Spain	66%	68%	69%
Italy	94%	95%	94%

Both agreements specifically address issues related to the health and safety of employees.

# Information regarding the Company

## Association or sponsorship activities

In 2025, Deoleo continued to strengthen its commitment to the sustainable development of the olive-oil sector through active participation in sectorial associations and the establishment of strategic alliances with key organizations. These collaborations allow the Company to drive joint initiatives related to quality, sustainability and sector development.

### Collaboration with International Associations in the Sector

Deoleo has an active relationship with the North American Olive Oil Association (NAOOA), taking part in working meetings and in the General Assembly held in New York. Within this framework, the Company to the development of sectorial initiatives in the United States, from which we may highlight projects for research and for the promotion of olive oil, as well as programs aimed at strengthening quality standards and consumer trust.

### Alliance with the Agricultural Sector

Since 2017, Deoleo has maintained a strategic alliance with the Unión de Pequeños Agricultores y Ganaderos (UPA) with the aim of promoting the sustainable production of olive oil from an economic, social, and environmental perspective.

In 2025, this collaboration will continue to progress by way of the organization of workshops aimed at farmers and the roll-out of initiatives such as the Cubiwood project, focussed on providing training in good agronomic practices, the improving of product quality, traceability, and adapting to climate change. These actions contribute to encouraging sustainability in the olive-oil value chain and are in alignment with the Deoleo 2030 Sustainability Strategy.



### Participation in Business Associations

Deoleo also actively participates in various business associations that promote the development and competitiveness of the food sector. Of these we would emphasize its presence on the managing board of PROMARCA, where the Company supports initiatives

that highlight the role of manufacturers' brands as drivers of innovation, quality, and consumer trust. Additionally, Deoleo forms part of the Multisectoral Association of Food and Beverage Companies (AME), taking part in meetings and sectorial working spaces tackling matters of importance for the food & drink industry.

## Profits obtained by country

Consolidated profit, in thousands of euros

	2025	2024	2023
Spain	34,377	-4,219	-25,053
Germany	1,994	1,591	1,043
Belgium	278	199	162
Netherlands	1,128	1,023	795
Italy	3,957	-52,494	755
France	1,373	2,230	2,029
United States	4,585	8,540	6,027
Canada	857	1,088	855
UK	-19,889	-15,154	-18,702
Mexico	1,804	1,881	1,108
Colombia	184	278	230
Malaysia	8	9	9
India	-50	1,476	506
Brazil	-16	-4	-4
<b>Total</b>	<b>30,590</b>	<b>-53,556</b>	<b>-30,240</b>

\*Consolidated profit before taxes

## Corporate income tax paid

Corporate income tax paid in 2023 (thousands of euros)

	CT paid in 2023	Currency	Exchange value in €	Average ECB interest rate 2023
Spain	-3.507.268	EUR	-3.507.268	1.0000
Germany	226.788	EUR	226.788	1.0000
Belgium	34.500	EUR	34.500	1.0000
Netherlands	223.827	EUR	223.827	1.0000
Italy	568.813	EUR	568.813	1.0000
France	390.814	EUR	390.814	1.0000
United States	1.214.712	USD	1.099.287	1.1050
Canada	161.955	CAD	110.610	1.4642
Mexico	9.482.398	MXN	506.455	18.7231
Colombia	607.819.865	COP	139.798	4,347.8500
Malaysia	31.342	MYR	6.173	5.0775
India	-4.052.961	INR	-44.100	91.9045
UK	0	GBP	0	N/A
Brazil	0	BRL	0	N/A
Guyana	0	EUR	0	N/A
<b>Total</b>			<b>-244.305</b>	

### Corporate income tax paid in 2024 (thousands of euros)

	CT paid in 2024	Currency	Exchange value in €	Average ECB interest rate 2024
Spain	48.318	EUR	48.318	1.0000
Germany	427.119	EUR	427.119	1.0000
Belgium	35.526	EUR	35.526	1.0000
Netherlands	168.965	EUR	168.965	1.0000
Italy	0	EUR	0	1.0000
France	391.086	EUR	391.086	1.0000
United States	1.604.467	USD	1.544.390	1.0389
Canada	367.853	CAD	246.088	1.4948
Mexico	7.972.021	MXN	369.925	21.5504
Colombia	345.681.000	COP	76.050	4,545.4500
Malaysia	36.024	MYR	7.755	4.6454
India	-43.999.126	INR	-494.742	88.9335
UK	0	GBP	0	N/A
Brazil	0	BRL	0	N/A
Guyana	0	EUR	0	N/A
<b>Total</b>			<b>2.820.479</b>	

### Corporate income tax paid in 2005 (thousands of euros)

	CT paid in 2025	Currency	Exchange value in €	Average ECB interest rate 2025
Spain	599.327,80	EUR	599.327,80	1.0000
Germany	339.089,60	EUR	339.089,60	1.0000
Belgium	86.137,76	EUR	86.137,76	1.0000
Netherlands	180.380,92	EUR	180.380,92	1.0000
Italy	168.443,77	EUR	168.443,77	1.0000
France	585.886,00	EUR	585.886,00	1.0000
United States	1.634.314,65	USD	1.390.906,09	1.1750
Canada	674.289,57	CAD	419.125,79	1.6088
Mexico	8.698.727,00	MXN	411.910,55	21.1180
Colombia	327.837.000,00	COP	75.402,51	0.0002
Malaysia	11.812,72	MYR	2.477,40	4.7682
India	5.062.060,00	INR	47.937,76	105.5965
UK	0	GBP	0	N/A
Brazil	0	BRL	0	N/A
Guyana	0	EUR	0	N/A
<b>Total</b>			<b>4.307.025,94</b>	

### Public Subsidies Received

In 2025 the Deoleo Group received public subsidies and grants in a total sum of approximately 379 thousand euros, aimed for the most part at supporting innovation, sustainability, and development projects in certain regions.

Specifically, Deoleo Global received subsidies worth a total of 300 thousand euros, corresponding to 5 thousand euros linked to the GO OLIVITECH project, 230.1 thousand euros linked to the SOIL O-LIVE project, and 64.8 thousand euros within the framework of the Special Supply Regime of the Canary Islands, aimed at facilitating the supply of certain agri-food products in this territory.

Meanwhile, during this year the Italian subsidiary Carapelli Firenze received 79 thousand euros in public subsidies in the form of tax breaks linked to certain investments made by the company. These subsidies contribute to promoting innovation, efficiency, and sustainability initiatives in the Group's operations.

# Index of Contents required under Law 11/18

Disclosures required under Law 11/2018	Materiality	Pages of the report	Reference to CSRD DR (DP)	Explanatory comment
<b>General Disclosures</b>				
A brief description of the business model including its business environment, organisation and structure	Material	44	(ESRS 2) SBM-1	
Markets in which it operates	Material	17	(ESRS 2) SBM-1	
The organisation's objectives and strategies	Material	38, 64, 92, 108, 108, 121, 126, 153, 153, 162	(ESRS 2) SBM-1 MDR-P MDR-A MDR-T	
Main factors and trends that may affect its future performance	Material	47, 51, 55	(ESRS 2) SBM-2 SBM-3 IRO-1	
Reporting framework used	Material	28	ESRS 2	
Materiality Principle	Material	55	(ESRS 2) SBM-1 MDR-P MDR-A MDR-T	
<b>Environmental Matters</b>				
Management approach: description and results of policies relating to environmental matters	Material	38, 64, 88, 90, 92, 106, 107, 108, 111, 112, 114, 117, 119, 121, 125, 125, 126	(ESRS 2) SBM-1 MDR-P MDR-A MDR-T	
<b>Detailed general disclosures</b>				
Detailed disclosures on current and foreseeable impacts of activity on the environment and health.	Material	116	(ESRS 2) SBM-3 IRO-1 E1-1 E2-1 E3-1 E4-1 E5-1 Annex - Gap Law 11/2018	

Disclosures required under Law 11/2018	Materiality	Pages of the report	Reference to CSRD DR (DP)	Explanatory comment
Environmental assessment and certification processes	Material	23, 47, 87, 107, 112, 117, 125	E4-2 AR (17 d) E1-2 E2-2 E3-2 E4-2 E5-2	
Resources dedicated to preventing environmental risks	Material	51, Phase-in, 175	(ESRS 2) SBM-3 E1-3 E2-2 E3-2 E4-3 E5-2 Annex - Gap Law 11/2018	
Precautionary principle application	Material	175	Annex - Gap Law 11/2018	
Amount of provisions and guarantees for environmental risks	Material		Note 25 CCAA	
<b>Pollution</b>				
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<b>Circular economy and waste prevention and management</b>				
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Measures for the prevention, recycling, reuse and other forms of recovering and eliminating waste	Material	125, 127	E5-2 E5-5	
Initiatives undertaken to eliminate food waste	No material		Not applicable	
<b>Sustainable resource use</b>				
Water consumption and supply in accordance with local limits	Material	112, 114	E3-2 E3-4	
Consumption of raw materials and measures taken to improve efficiency	Material	125, 127	E5-2 E5-4	
Direct and indirect energy consumption	Material	97	E1-5 (37) E1-5 (38)	
Measures taken to improve energy efficiency	Material	88	E1-2 E1-5	
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<b>Climate change</b>				
Greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	Material	100	E1-6	
Measures taken to adapt to the consequences of climate change	Material	81, 90, 91, 91	E1-1 (SBM-3) E1-3	

Disclosures required under Law 11/2018	Materiality	Pages of the report	Reference to CSRD DR (DP)	Explanatory comment
Voluntary mid- and long-term GHG reduction targets and measures implemented to achieve them	Material	92	E1-1 E1-4	
<b>Biodiversity protection</b>				
Measures taken to preserve or restore biodiversity	Material	116, 119, 122	E4-1 E4-3 E4-5	
Impacts caused by activities or operations in protected areas	Material	82, 116, 119, 127	E4-1 (SBM-3) E4-1 (IRO-1) E4-3 E4-5	
Management approach: description and results of policies related to these matters and the main related risks from the group's activities	Material	43, 64, 132, 134, 135, 138	(ESRS 2) SBM-1 MDR-P MDR-A MDR-T	
<b>Employment</b>				
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Total number and breakdown of employees by type of employment contract, and annual average of indefinite contracts, temporary contracts and part-time contracts by gender, age and professional category.	Material	177	Annex - Gap Law 11/2018	
Number of dismissals by gender, age and professional category	Material	175	Annex - Gap Law 11/2018	
Pay gap, remuneration of equivalent roles or company average	Material	146	S1-16	
Average remuneration for directors and executives, including bonuses, attendance fees, termination benefits, long-term savings/pension benefits and any other compensation, broken down by gender	Material	175	Annex - Gap Law 11/2018	
Implementation of measures in relation to the right to disconnect from work	Material	70, 132, 133	S1-1	
Number of employees with disabilities	Material	144	S1-12	
<b>Organisation of work</b>				
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Absenteeism (in hours)	Material	176	Annex - Gap Law 11/2018	
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<b>Occupational health and safety</b>				
Health and safety at work	Material	145	S1-14	
Occupational accidents, frequency, severity and occupational diseases	Material	147	S1-14	
<b>Social Relations</b>				
Organisation of labour-management engagement, including procedures for informing, consulting and negotiating with staff.	Material	134	S1-2 S1-2 AR (24, 25) S1-3 S1-2 AR (28, 29)	
Percentage of employees covered by collective bargaining agreements by country	Material	184	Annex - Gap Law 11/2018	

Disclosures required under Law 11/2018	Materiality	Pages of the report	Reference to CSRD DR (DP)	Explanatory comment
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Non-discrimination and diversity management policies	Material	66, 67 133, 144	S1-1 S1-2 S1-3 S1-4	
<b>Respect for Human Rights</b>				
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Disclosures required under Law 11/2018	Materiality	Pages of the report	Reference to CSRD DR (DP)	Explanatory comment
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Implementation of human rights due diligence procedures and prevention of risks of human rights violations and, where appropriate, any measures taken to mitigate, manage and repair any possible violations	Material	38, 149, 156	(ESRS 2) MDR-A (ESRS 2) MDR-T S1-2 / S1-3 / S1-4 S2-2 / S2-3 / S2-4 S4-2 / S4-3 / S4-4	
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<b>Company Information</b>				
Management approach: description and results of the policies related to these matters as well as the main related risks from the group's activities	Material	185	(ESRS 2) SBM-1 MDR-P MDR-A MDR-T	
<b>Commitment to sustainable development</b>				
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Eligibility and alignment of OpEx	Material	75, 75	Regulation (EU) 2020/852 Regulation (EU) 2021/2178 Regulation (EU) 2021/2139 Regulation (EU) 2023/2486	

# List of ESRS Information Requirements

regarding the preparation of the Sustainability Statement  
following the materiality analysis results

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	GOV-1	The role of the administrative, management and supervisory bodies	Yes	32
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Yes	35
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	GOV-4	Statement on due diligence	Yes	38
	GOV-5	Risk management and internal controls over sustainability reporting	Yes	38
	SBM-1	Strategy, business model and value chain	Yes	38
	SBM-2	Interests and views of stakeholders	Yes	47
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Yes	50
	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Yes	55
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Yes	58
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<b>E1 Climate change</b>	GOV-3	Integration of sustainability-related performance in incentive schemes	Yes	81
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	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Yes	82
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	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Yes	Phase-in
	<b>E2 Pollution</b>	IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Yes
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E2-3		Targets related to pollution	Yes	108
E2-4		Pollution of air, water and soil	Yes	109
E2-5		Substances of concern and substances of very high concern	No	
E2-6		Anticipated financial effects from pollution-related impacts, risks and opportunities	Yes	Phase-in

ESRS	DR	Name	Materiality	Page
<b>E3</b> <b>Water and marine resources</b>	IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	Yes	111
	E3-1	Policies related to water and marine resources	Yes	111
	E3-2	Actions and resources related to water and marine resources	Yes	112
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	E3-4	Water consumption	Yes	114
	E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	Yes	Phase-in
<b>E4</b> <b>Biodiversity and ecosystems</b>	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	Yes	116
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Yes	116
	IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	Yes	116
	E4-2	Policies related to biodiversity and ecosystems	Yes	117
	E4-3	Actions and resources related to biodiversity and ecosystems	Yes	119
	E4-4	Targets related to biodiversity and ecosystems	Yes	121
	E4-5	Impact metrics related to biodiversity and ecosystems change	Yes	122
	E4-6	Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	Yes	Phase-in
<b>E5</b> <b>Circular economy</b>	IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	Yes	124
	E5-1	Policies related to resource use and circular economy	Yes	125
	E5-2	Actions and resources related to resource use and circular economy	Yes	125
	E5-3	Targets related to resource use and circular economy	Yes	126
	E5-4	Resource inflows	Yes	127
	E5-5	Resource outflow	Yes	127
	E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	Yes	Phase-in

ESRS	DR	Name	Materiality	Page
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	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Yes	131
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	S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Yes	134
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Yes	135
	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Yes	138
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Yes	141
	S1-6	Characteristics of the undertaking's employees	Yes	142
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	S1-11	Social protection	No	
	S1-12	Persons with disabilities	Yes	144
	S1-13	Training and skills development metrics	Yes	144
	S1-14	Health and safety metrics	No	145
	S1-15	Work-life balance metrics	No	146
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	SBM-3	Material impacts, risks and opportunities and their interaction of with strategy and business mode	Yes	148
	S2-1	Policies related to value chain workers	Yes	149
	S2-2	Processes for engaging with value chain workers about impacts	Yes	150
	S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	Yes	151
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	Yes	152	
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Yes	153	

ESRS	DR	Name	Materiality	Page
<b>S3 Affected communitie*</b>	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Yes	Phase-in
	S3-1	Policies related to affected communities	Yes	Phase-in
	S3-2	Processes for engaging with affected communities about impacts	Yes	Phase-in
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	Yes	Phase-in
	S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Yes	Phase-in
	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Yes	Phase-in
<b>S4 Consumers and end- users about impacts</b>	SBM-2	Interests and views of stakeholders	Yes	156
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Yes	156
	S4-1	Policies related to consumers and end-users	Yes	157
	S4-2	Processes for engaging with consumers and end-users about impacts	Yes	158
	S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Yes	159
	S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Yes	160
<b>G1 Business conduct</b>	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Yes	162
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	G1-4	Incidents of corruption or bribery	Yes	172
G1-5	Political influence and lobbying activities	No		
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\*Application of the Stop the Clock – Omnibus Directive.

# Glossary

<b>2030 Agenda</b>	169 targets to transform the world. It seeks to eradicate poverty, protect the planet and ensure prosperity by 2030, covering social, economic and environmental dimensions.	<b>Copackers</b>	External companies specialising in filling, packaging, and labelling products on behalf of another brand
<b>ACGR</b>	Annual Corporate Governance Report	<b>CSR</b>	Corporate Social Responsibility
<b>ADEME</b>	French Ministry of Environment and Energy Management	<b>CSDDD</b>	An European regulation, in force since July 2024, that obliges large companies to identify, prevent, mitigate and repair adverse impacts on human rights and the environment in their operations and value chains.
<b>AECOC</b>	Spanish Commercial Coding Association	<b>CSRD</b>	Corporate Sustainability Reporting Directive
<b>AENOR</b>	Spanish Standardisation and Certification Association	<b>DEFRA</b>	Department of Environment, Food and Rural Affairs
<b>AIB</b>	Association of Issuing Bodies	<b>DNSH</b>	Do No Significant Harm. This is a principle of the European Union established in Regulation (EU) 2020/852 (Taxonomy), which requires that any economic activity or project financed by European funds (e.g. Recovery, Transformation and Resilience Plan) does not damage the environment.
<b>AICA</b>	Spanish Food Information and Control Agency	<b>DOC</b>	Department of Commerce
<b>AME</b>	Multisectoral Association of Food and Beverage Companies	<b>Double Materiality</b>	Basic principle of the CSRD. Based on two dimensions: the company's impact on the environment/society ("from the inside out") and how sustainability factors affect the company's financial performance ("from the outside in").
<b>ANIERAC</b>	National Association of Edible Oil Bottlers and Refineries	<b>DR, Disclosure Requirements</b>	They are mainly set by the European CSRD directive and ESRS standards, which require companies to publish detailed information on their ESG (Environmental, Social and Governance) impacts in their management report, including double materiality, emission reduction targets (2030/2050) and mandatory third-party verification
<b>AOOPA</b>	American Olive Oil Producers Association	<b>Due Diligence</b>	A mandatory process for large companies in the EU that seeks to identify, prevent, mitigate and remediate actual or potential adverse impacts on human rights and the environment in their operations and supply chains.
<b>ASOLIVA</b>	Spanish Association of Olive Oil Exporters	<b>EBITDA</b>	Earnings Before Interest Taxes Depreciation Amortization. It is a financial indicator that measures a company's gross operating profitability, showing its ability to generate wealth solely through its core business
<b>ASSITOL</b>	Italian Olive Oil Producers Association	<b>EcoVadis</b>	Global sustainability assessment platform that analyses companies' performance in environmental, social, and ethical criteria.
<b>Blends</b>	Master blends of different extra virgin olive oils (EVOO), selected by experts to achieve a balanced, consistent and high-quality flavor profile	<b>EFRAG</b>	European Financial Reporting Advisory Group
<b>CapEx</b>	Capital Expenditures	<b>ENS</b>	National Security Scheme
<b>Carbon Footprint</b>	Total greenhouse gases emitted directly or indirectly by an individual, organization, event or product	<b>eNPS</b>	Employee Net Promoter Score. A human resources metric that measures employee loyalty, satisfaction, and engagement.
<b>CCS</b>	Customer Care Service	<b>EPD</b>	Environmental Product Declaration. A third-party verified document that transparently and quantitatively communicates the environmental impact of a product throughout its entire life cycle.
<b>CDP</b>	Carbon Disclosure Project	<b>ESG</b>	Environment, Social, and Governance
<b>CE</b>	European Commission	<b>ESRS</b>	A set of detailed information requirements that companies must disclose about their ESG performance and impacts.
<b>CEO</b>	Chief Executive Officer	<b>EU</b>	European Union
<b>CH4</b>	Methane		
<b>Circular Economy</b>	A production and consumption model that seeks to extend the life cycle of products, materials and resources, keeping them in the economy for as long as possible through reuse, repair, refurbishment, and recycling.		
<b>Climate Change</b>	Driven by human emissions of greenhouse gases (fossil fuels, deforestation), it causes rising temperatures and extreme events, threatening ecosystems and the economy		
<b>CMIP6</b>	Phase 6 of the Coupled Climate Model Intercomparison Project		
<b>CNMV</b>	Spanish Securities Market Commission		
<b>CNUCC</b>	United Nations Convention against Corruption		
<b>CO<sub>2</sub></b>	Carbon Dioxide		
<b>ComEx</b>	Executive Committee		

<b>EUDR</b>	European regulations requiring importers/sellers to ensure that products such as soy, coffee, cocoa, palm, wood, rubber and meat do not come from deforested areas after 31 December 2020.
<b>EVOO</b>	Extra virgin olive oil
<b>EVOO-lution</b>	Deoleo's new roadmap for 2025-2028, with the aim of generating €32 million of additional EBITDA.
<b>FCPA</b>	Foreign Corrupt Practices Act
<b>FDA</b>	Food and Drug Administration
<b>FIAB</b>	Spanish Federation of Food and Beverage Industries
<b>FLAG Emissions</b>	(Forests, Land, And Agriculture) refers to greenhouse gas (GHG) emissions and removals directly linked to land use, agricultural and forestry management.
<b>FY</b>	Fiscal Year
<b>GdO</b>	Guarantees of Origin
<b>GEI</b>	Greenhouse Gases. Their excessive accumulation due to human activities, mainly the burning of fossil fuels, increases the average temperature of the planet, causing global warming.
<b>GHG Protocol</b>	Greenhouse Gas Protocol. It is the most widely used international standard for measuring, managing and reporting the greenhouse gas (GHG) emissions of companies and organizations.
<b>HFCs</b>	Hydrofluorocarbons
<b>HORECA</b>	Hotels, Restaurants & Catering
<b>IAGC</b>	Annual Corporate Governance Report
<b>IAS</b>	International Accounting Standards. A set of technical guidelines that standardise the presentation of financial statement globally
<b>ICAC</b>	Spanish Accounting and Auditing Institute
<b>ICISIS</b>	Internal control over sustainability information system, which aims to establish a control framework to prevent and mitigate risks associated with sustainability information.
<b>IEA</b>	International Energy Agency
<b>ILO</b>	International Labor Organization
<b>IPCC</b>	Intergovernmental Panel on Climate Change
<b>IR</b>	Information Requirements
<b>IRO</b>	Impacts, Risks, and Opportunities
<b>ISO14001</b>	Recognised international standard for implementing an effective Environmental Management System (EMS) in any type of organization.
<b>kWp</b>	Kilowatt Peak
<b>Law 11/2018</b>	The aim of Law 11/2018, of 28 December, on non-financial information and diversity, is to establish guidelines for the disclosure of non-financial information or information related to corporate social responsibility that contributes to measuring, supervising and managing the performance of companies and their impact on society.
<b>LGBTI</b>	Lesbian, Gay, Bisexual, Transgender, and Intersex people
<b>MAux</b>	Auxiliary Material Suppliers
<b>MDR- A</b>	Minimum Disclosure Requirements - Actions
<b>MDR- M</b>	Minimum Disclosure Requirements - Metrics
<b>MDR- P</b>	Minimum Disclosure Requirements - Policies

<b>MDR- T</b>	Minimum Disclosure Requirements - Targets
<b>MITECO</b>	Spanish Ministry for the Ecological Transition and the Demographic Challenge
<b>MWh</b>	Megawatt-hour
<b>N2O</b>	Nitrous Oxide
<b>NAOOA</b>	North American Olive Oil Association
<b>NEIS</b>	European Sustainability Reporting Standards. They are mandatory standards in the European Union for companies to report their sustainability impact, including environmental, social and governance (ESG/ESG) aspects.
<b>NFIS</b>	Statement of Non-Financial Information. This is a mandatory annual report in Spain (under Law 11/2018) for large companies, detailing their impact and performance in sustainability, the environment, social issues, human rights and the fights against corruption.
<b>NGOs</b>	Non-Governmental Organizations
<b>NIC</b>	International Accounting Standards. They are a set of technical guidelines that standardize the presentation of financial statements at a global level.
<b>Non-FLAG Emissions</b>	Emissions (not related to forests, land and agriculture) are anthropogenic emissions of greenhouse gases (GHG) of fossil origin, such as those derived from energy, transport, refrigeration and industrial processes.
<b>NZE</b>	Net Zero Emissions
<b>OECD</b>	Organization for Economic Cooperation and Development
<b>OpEX</b>	Operating Expenditures
<b>P.S.</b>	They are specific and measurable units of information, primarily defined by the CSRD's ESRS standards, that quantify a company's environmental, social, and governance (ESG) impact. These are concrete data (e.g. tonnes of CO <sub>2</sub> , water consumption) used in reports to demonstrate regulatory compliance and corporate responsibility.
<b>PET</b>	Polyethylene Terephthalate
<b>PFCs</b>	Perfluorocarbons
<b>QR</b>	Quick Response
<b>REMOA</b>	Register of Movements of Bulk Olive Oil and Pomace Oil
<b>rPET</b>	Recycled Polyethylene Terephthalate
<b>SAC</b>	Customer Service
<b>SBT-FLAG</b>	Science-Based Targets for Forest, Land and Agriculture
<b>SBTi</b>	Science Based Targets Initiative. An international alliance that helps companies and financial institutions set greenhouse gas (GHG) emission reduction targets aligned with climate science
<b>SDGs</b>	Sustainable Development Goals
<b>SF6</b>	Sulphur Hexafluoride
<b>SIMO</b>	Olive Oil Market Information System
<b>SMEs</b>	Small and Medium Enterprises

<b>Stakeholders</b>	Stakeholders in sustainability are individuals, groups or organisations (employees, customers, investors, communities, suppliers) that affect or are affected by a company's operations, decisions and ESG (Environmental, Social and Governance) performance. Stakeholder management is key to aligning corporate strategy with social responsibility, improving reputation, mitigating risks and fostering innovation.
<b>Steps</b>	Stated Policies Scenario
<b>Stroke</b>	Life Cycle Analysis
<b>Taxonomy</b>	A classification system that defines which economic activities are environmentally sustainable, facilitating investment in the transition to climate neutrality. It establishes technical criteria for six environmental objectives, avoiding greenwashing and ensuring social safeguards.
<b>TCO<sub>2e</sub></b>	Tons of Carbon Dioxide Equivalent
<b>UN</b>	United Nations Organization
<b>Value Chain</b>	The sustainable value chain integrates environmental, social and governance (ESG) criteria at all stages, from design to after-sales, to generate long-term shared value.
<b>WBEG</b>	Worldwide Benefits & Employment Conditions
<b>WINS</b>	Work Together, Inspire Growth, Navigate Change and Shape the Future
<b>WTT</b>	Well-to-Tank
<b>WTW</b>	Willis Towers Watson
<b>WWF</b>	World Wildlife Fund for Nature

Deoleo®  
The Olive Oil Company.

Caring for what cares for you

**Independent Limited Assurance Report  
on the Consolidated Non-Financial  
Information Statement and  
Sustainability Information for the year  
ended December 31, 2025**

**DEOLEO, S.A. AND SUBSIDIARIES**



The better the question.  
The better the answer.  
The better the world works.



Shape the future  
with confidence



Shape the future  
with confidence

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## INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION

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

To the shareholders of DEOLEO, S.A.

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### Conclusion of limited assurance

In accordance with article 49 of the Commercial Code, we have performed a limited verification engagement on the Consolidated Non-Financial Information Statement ("NFIS") for the year ended December 31<sup>st</sup>, 2025, of DEOLEO, S.A. (the "Entity") and subsidiaries (the "Group"), which is part of the Group's Consolidated Management Report.

The content of the NFIS includes information in addition to that required by prevailing company law in respect of non-financial information, specifically the Sustainability Information prepared by the Group for the year ended December 31<sup>st</sup>, 2025 (the "sustainability information") in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, as regards corporate sustainability reporting (the "CSRD"). The sustainability information was also subject to limited verification.

Based on the procedures applied and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) The Group's NFIS for the year ended December 31<sup>st</sup>, 2025 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria selected in European Sustainability Reporting Standards ("ESRS"), as well as other criteria described as explained for each subject matter in subsection "Law 11/18 Contents Index" of the NFIS.
- b) The sustainability information, taken as a whole, has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying subsection "BP-1. General basis for preparation of sustainability statements", including:
  - That the description of the process for identifying the sustainability information to be disclosed included in "Management of impacts, risks and opportunities" is consistent with the process implemented and that it enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.
  - Compliance with ESRS.
  - Compliance of the disclosure requirements included in subsection "Introduction to the European Taxonomy" on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.



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## Basis of conclusion

We have performed our limited verification engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Guidelines 47 (revised) and 56 (revised) issued by the Spanish Institute of Chartered Accountants on non-financial information assurance engagements and considering the contents of the note issued by the Spanish Accounting and Auditing Institute (ICAC) on December 18, 2024 (the "generally accepted professional standards").

The procedures performed in a limited verification engagement are less in extent than for a reasonable verification engagement. Consequently, the level of assurance obtained in a limited verification engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those regulations are further described in the *Practitioner's responsibilities* section of our report.

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

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

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

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## Responsibilities of the directors

The preparation of the NFIS included in the Group's consolidated management report is the responsibility of the directors of DEOLEO, S.A. The NFIS has been prepared in accordance with the content required by prevailing company law and the criteria selected in ESRS, as well as other criteria described as explained for each subject matter in "Law 11/18 Contents Index" of the NFIS.

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

The directors of DEOLEO, S.A. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the necessary information for preparing the NFIS is obtained.



In relation to the sustainability information, the entity's directors are responsible for developing and implementing a process for identifying the information to be included in the sustainability information in accordance with the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, and for disclosing information about this process in the sustainability information itself in subsection "Management of impacts, risks and opportunities". . This responsibility includes:

- ▶ Understanding the context in which the Group carries out its activities and business relationships, as well as its stakeholders, in relation to the Group's impact on people and the environment.
- ▶ Identifying the actual and potential impacts (both negative and positive), as well as risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium or long term.
- ▶ Assessing the materiality of the identified impacts, risks and opportunities.
- ▶ Making assumptions and estimates that are reasonable under the circumstances.

The directors are also responsible for the preparation of the sustainability information, which includes the information identified by the process, in accordance with the sustainability reporting framework used, including compliance with the CSRD, the ESRS, and compliance of the disclosure requirements included in subsection "Introduction to the European Taxonomy" of the section on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- ▶ Designing, implementing and maintaining such internal control as the directors consider relevant to enable the preparation the sustainability information that is free from material misstatement, whether due to fraud or error.
- ▶ Selecting and applying appropriate methods for the presentation of sustainability information and the basis of assumptions and estimates that are reasonable, considering the circumstances, about specific disclosures.

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### **Inherent limitations in the preparation of the information**

In accordance with ESRS, the entity's directors are required to prepare forward-looking information on the basis of assumptions and hypothetical assumptions, which must be included in the sustainability information, about potential future events and possible future actions, if any, that the Group could take. Actual results may differ significantly from estimated results, as the reference is to the future and future events frequently do not occur as expected.

In determining the disclosures in the sustainability information, the entity's directors interpret legal and other terms that are not clearly defined and that may be interpreted differently by others, including the legal conformity of such interpretations, and, accordingly, are subject to uncertainty.



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### Practitioner's responsibilities

Our objectives are to plan and perform the verification engagement to obtain limited assurance about whether the NFIS and sustainability information are free from material misstatement, whether due to fraud or error, and to issue a limited verification report that includes our conclusions. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this information.

As part of a limited verification engagement, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- ▶ Design and perform procedures to assess whether the process for identifying the disclosures to be included in the NFIS and sustainability information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed as required in the ESRS.
- ▶ Perform risk procedures, including obtaining an understanding of internal control relevant to the engagement, to identify disclosures where material misstatements are more likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- ▶ Design and perform procedures responsive to disclosures in the NFIS and sustainability information where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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### Summary from the work performed

A limited verification engagement involves performing procedures to obtain evidence as a basis for our conclusions. The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the NFIS and sustainability information.

Our work consisted of making inquiries of management and of the Group's various business units and components that participated in the preparation of the NFIS and sustainability information, reviewing the processes used for compiling and validating the information presented in the NFIS and sustainability information, and applying certain analytical procedures and performing tests of details on a sample basis as described below:

For verification of the NFIS:

- ▶ Holding meetings with Group personnel to obtain an understanding of the business model, the policies and management approaches applied, and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
- ▶ Analyzing the scope, relevance and completeness of the content of the 2025 NFIS based on the materiality assessment performed by the Group and described in subsection "Management of impacts, risks and opportunities" of the NFIS, considering the content required in prevailing company law.



- ▶ Analyzing the processes used to compile and validate the data presented in the 2025 NFIS.
- ▶ Reviewing the disclosures relating to the risks, policies and management approaches applied with respect to the material matters presented in the 2025 NFIS.
- ▶ Checking, through sample testing, the information underlying the content of the 2025 NFIS and whether it has been adequately compiled based on data provided by information sources.

For verification of the sustainability information:

- ▶ Making inquiries of Group personnel:
  - To understand the business model, the policies and management approaches applied and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
  - To know the source of the information used by management (e.g., interaction with stakeholders, business plans and documents on strategy) and review the Group's internal documentation on its process.
- ▶ Obtaining, through inquiries of Group personnel, insight into the entity's processes for gathering, validation, and presenting information relevant for the preparation of its sustainability information.
- ▶ Assessing whether the evidence obtained in our procedures on the process implemented by the Group for determining the disclosures to be included in the sustainability information is consistent with the description of the process included in that information, as well as assessing whether that process implemented by the Group enables identification of the material information to be disclosed in accordance with the requirements of the ESRS.
- ▶ Assessing whether all the information identified in the process implemented by the Group for determining the disclosures to be included in the sustainability information is effectively included.
- ▶ Evaluating whether the structure and presentation of the sustainability information is consistent with ESRS and the rest of the sustainability reporting framework applied by the Group.
- ▶ Performing inquiries of relevant personnel and analytical procedures on the disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- ▶ Performing, as appropriate, substantive procedures through sampling of selected disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- ▶ Obtaining, as appropriate, reports issued by accredited independent third parties accompanying the consolidated management report in response to the requirements of European regulations and, in relation to such information and in accordance with generally accepted professional standards, verification, exclusively, of the accreditation of the practitioner and that the scope of the report issued corresponds to that required by European regulations.



- ▶ Obtaining, as appropriate, the documents containing the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verification, exclusively, that in the document to which the information incorporated by reference refers, the requirements described in ESRS for the incorporation by reference of information in the sustainability information are met.
- ▶ Obtaining a representation letter from the directors and management regarding the NFIS and sustainability information.

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### Other information

The persons in charge of the entity's governance are responsible for the other information. The other information comprises the consolidated financial statements and the rest of the information included in the consolidated management report, but does not include either the auditors' report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the sustainability information and attached to the consolidated management report.

Our verification report does not cover the other information and we do not express any form of verification conclusion on it.

Our responsibility in connection with our engagement to verify the sustainability information is to read the other information identified and consider whether it is materially inconsistent with the sustainability information or the knowledge we have obtained during the verification engagement that could indicate material misstatements in the sustainability information.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

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José Enrique Quijada Casillas

March 30, 2026