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## LETTER FROM THE PRESIDENT

The following is our eighth Sustainability Report, in which we set out our activity and progress for the year 2023, responding to the requirements of the Non-Financial and Diversity Information Law 11/2018.

The financial year 2023 has taken place in an environment of great complexity and instability. The turbulent global context is one of economic uncertainty, marked by events such as the war in Ukraine, the conflict in the Middle East, the slowdown in economic growth, inflationary pressures and the rise in interest rates, among others.

Despite these drawbacks, 2023 has been the year of consensus on the need to accelerate the energy transition, and in which electrification has been consolidated as a key process to improve our strategic autonomy, gain competitiveness, protect the environment and generate industrial development and employment.

This year marked a real turning point on the road to a fully decarbonised economy. COP28 in Dubai was the scene of a major consensus on global climate action: Nearly 200 countries agreed to phase out fossil fuels and sharply accelerate investments in electrification with the goal of tripling renewable capacity by 2030.

The huge investments required to achieve these objectives represent a great opportunity for the **Cunext** Group, due to the key role of copper and aluminium.

For us, the year 2023 has been marked by the start of the copper and aluminium waste recovery projects, which are a fundamental part of our strategic objectives, and which, once completed, will enable us to consolidate our position as a manufacturer of low-carbon products, essential for the achievement of global decarbonisation objectives.

Furthermore, in 2023, in order to contribute to the fight against climate change, we have launched other initiatives such as the acquisition of the first Next Logistic XXI electric truck and the installation of photovoltaic plants in all production plants, which contributes to the decarbonisation of our production activities. Both initiatives will be expanded in subsequent years.

I would like to highlight the commitment and effort made by our entire team, combining the development of production activities with participation in the progress of our new projects.

As in previous years, I would like to thank our stakeholders, especially suppliers, shareholders and customers of the **Cunext** Group, for their trust and permanent commitment to our company, which gives us the necessary impetus to continue to be a benchmark in the transformation of copper and aluminium.

We will end 2023 once again meeting our growth targets and ready to continue to face the new challenges of the energy transition.





# 1 CONTEXTUALISATION

This report is prepared in order to **comply with Law 11/2018, of 28 December, which amends the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Auditing of Accounts**, in relation to Non-Financial and Diversity Information, according to which, "The disclosure of non-financial information or information related to corporate social responsibility helps to measure, monitor and manage the performance of companies and their impact on society. The publication of this information is also essential for managing the transition to a sustainable global economy that combines long-term profitability with social justice and environmental protection. Increased non-financial reporting by companies is an important factor in ensuring a more long-term approach, which should be encouraged and taken into account, as well as helping to improve corporate transparency by facilitating understanding of the organisation and the business of the company concerned"

With regard to the content of the report, the law indicates the duty of organisations to include therein the minimum contents stipulated in **section 6** of article 49 of the *Royal Decree of 22 August 1885*, which publishes the *Commercial Code* and grants freedom to use reference reporting frameworks (GRI indicators, EMAS, etc.).

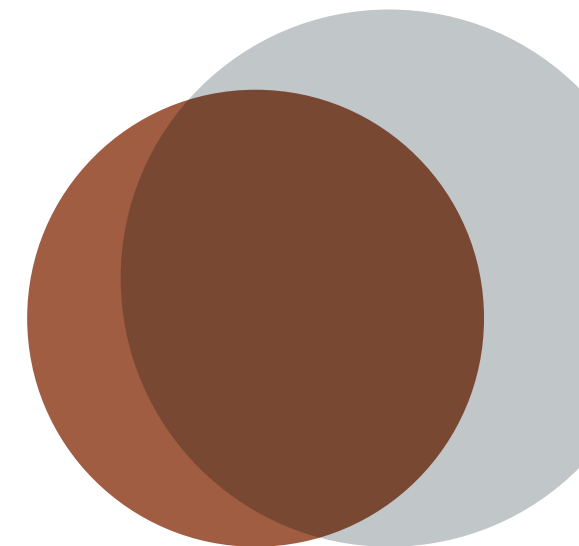
However, after several years of development and discussions, the **Corporate Sustainability Reporting Directive (CSRD)** came into force in January 2023.

The Directive is accompanied, for the first time, by the creation of **European Sustainability Reporting Standards (ESRS)**, which EFRAG has been developing in recent years and which aim to unify the reporting of information by companies in Europe under the same criteria.

In July 2023, the European Commission adopted the ESRS, which companies subject to the CSRD will have to comply with and which are made up of 12 general and thematic standards.

In view of the significant regulatory developments, this report, as set out above, is in line with the provisions of Law 11/2018, which

is currently in force. However, in order for the **Cunext** Group to adapt to the emerging legal requirements, and after having carried out a double materiality analysis, an integration will be made between the contents of the law and the ESRS listed below, seeking progressive familiarisation with them.



<b>Cross-cutting standards</b>	ESRS 1: General principles
	ESRS 2: General disclosures
<b>Thematic standards for all sectors</b>	<b>ENVIRONMENTAL</b> ESRS E1: Climate change ESRS E2: Contamination ESRS E3: Water and marine resources ESRS E4: Biodiversity and ecosystems ESRS E5: Resource use and circular economy
	<b>SOCIAL</b> ESRS S1: In-house workforce ESRS S2: Workers in the value chain ESRS S3: Affected communities ESRS S4: Consumers and end-users
	<b>GOVERNANCE</b> ESRS G1: Business conduct

## 2 ABOUT THIS REPORT

2023

Reporting year

Standard

Integration between contents of Law 11/2018 and the European Sustainability Reporting Standards (ESRS)

The sustainability information has been externally verified, following the assurance requirements of the revised International Standard on Assurance Engagements.

The information contained in the Sustainability Report can be complemented and, in some cases, extended, with that reflected in the consolidated annual accounts of Corporación **Cunext** industries, S.L. and its subsidiaries (hereinafter, **CunextGroup**) for the 2023 financial year.

### 2.1 Definition of the scope of the Corporate Sustainability Report

The information below provides a single, consolidated response to Law 11/2018. The financial and non-financial information and data of the **Cunext** Group set out in this report are consolidated and refer to all the companies and activities carried out by the Group, corresponding to the financial year from **1 January to 31 December 2023**, in which it has a majority shareholding and control of the operation, which corresponds to the scope of financial consolidation.

The financial and non-financial information, the risks identified and the checks and policies developed to mitigate them and set out in the Sustainability Report are derived from accounting and documentary records, regulations, procedures and standards approved by management.

In this respect, the companies included in the scope are listed below:

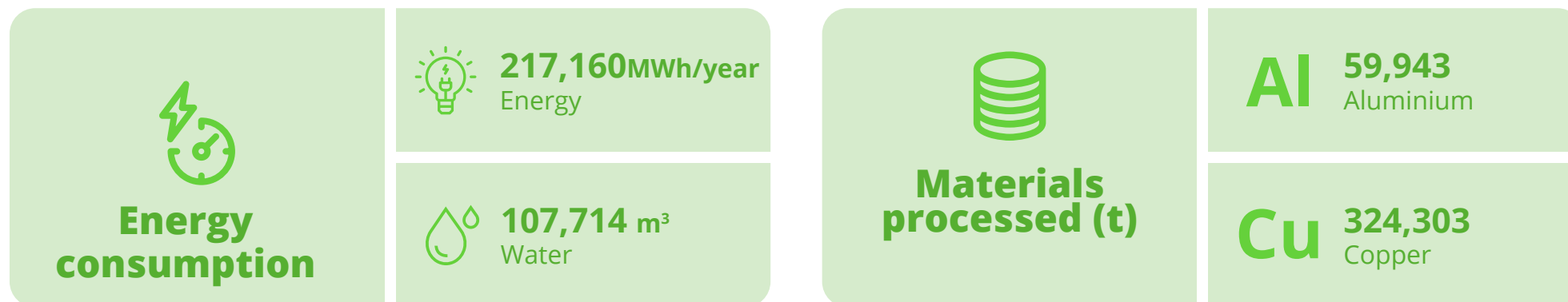
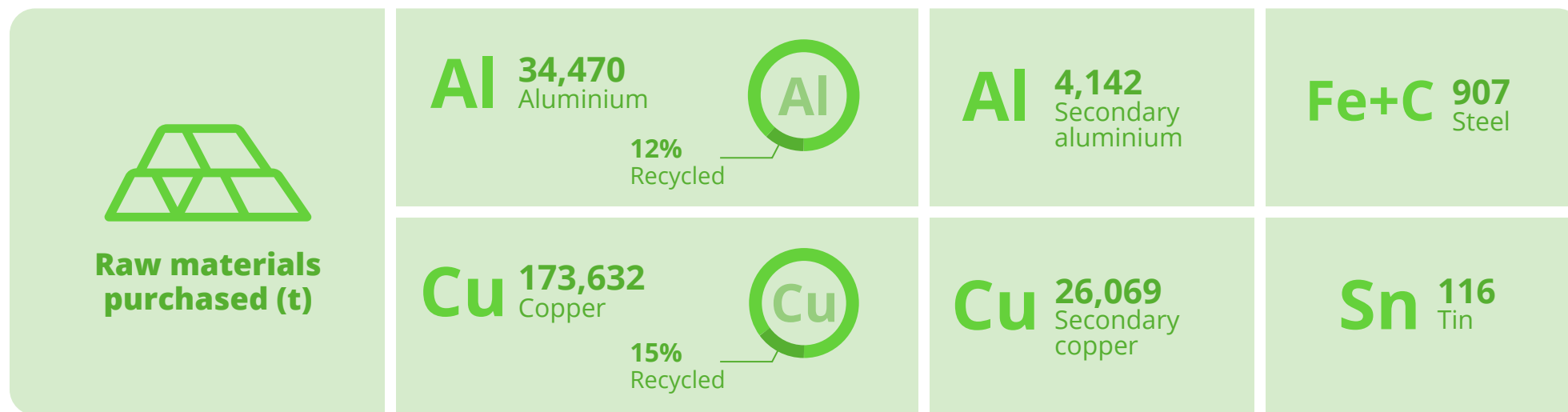
Company	Location	Country
<b>Cunext Copper Industries, S.L.</b>	Córdoba	Spain
Electrocopper*	Córdoba	Spain
<b>Estañados y Alambres de Córdoba, S.L. (ESTACOR)</b>	Espiel	Spain
<b>Cableados y Extrusiones del Sur, S.L. (CABLEXSUR)</b>	Córdoba	Spain
<b>Transformados Cunext Copper, S.L.</b>	Córdoba	Spain
<b>Ibermetalia Capital, S.L.</b>	Sobradiel	Spain
<b>ECN Trefileria, S.L.</b>	Vitoria	Spain
<b>ECN Cable Group, S.L.</b>	Vitoria	Spain
<b>ECN Colada, S.L.</b>	Vitoria	Spain
<b>Transformados Combisa, S.L.</b>	Vitoria	Spain
<b>ECN Equipos Eléctricos, S.L.*</b>	Vitoria	Spain
<b>ECN All Wind. S.L.*</b>	Vitoria	Spain
<b>ECN Recycling, S.L.*</b>	Vitoria	Spain
<b>Metales C ECN, S.L.*</b>	Vitoria	Spain
<b>Amaren Gestión Industrial, S.L.*</b>	Madrid	Spain
<b>Cartera Industrial del Rack, S.L.*</b>	Madrid	Spain
<b>Next Logistics XXI, S.L. (NISTICS)</b>	Córdoba	Spain
<b>Travar Tec, S.R.L. (TRAVARTEC)</b>	Rodengo Saiano	Italy
<b>Travar Tec Holding SRL*</b>	Rodengo Saiano	Italy
<b>Cunext USA*</b>	Florida	United States

\*They do not provide relevant data, but are within the scope of the group.

Table 1 Subsidiaries of the Cunext Group included in the scope of the project

2.2 Relevant data

ENVIRONMENTAL BLOCK



## SOCIAL BLOCK

### Employment



**454**  
Staff at year-end



**3,564**  
Hours of formal training



**11**  
No. of agreements with training entities



**15**  
Students in hosted internships

**4,729 h**  
Training (practical)

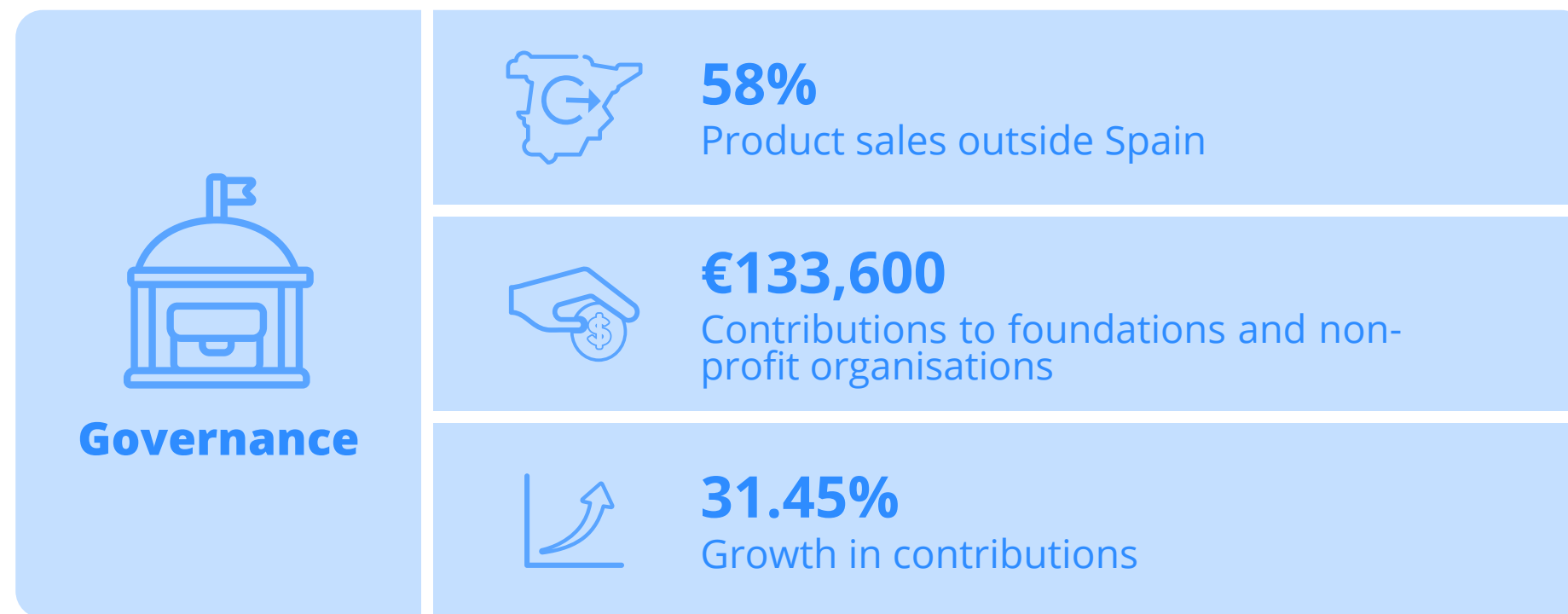


**15%**  
Women in the workforce



**99%**  
Permanent contracts

## GOVERNANCE BLOCK





## 3 COMMITMENT TO SUSTAINABLE DEVELOPMENT

### 3.1 Description of the Cunext Group and its activity

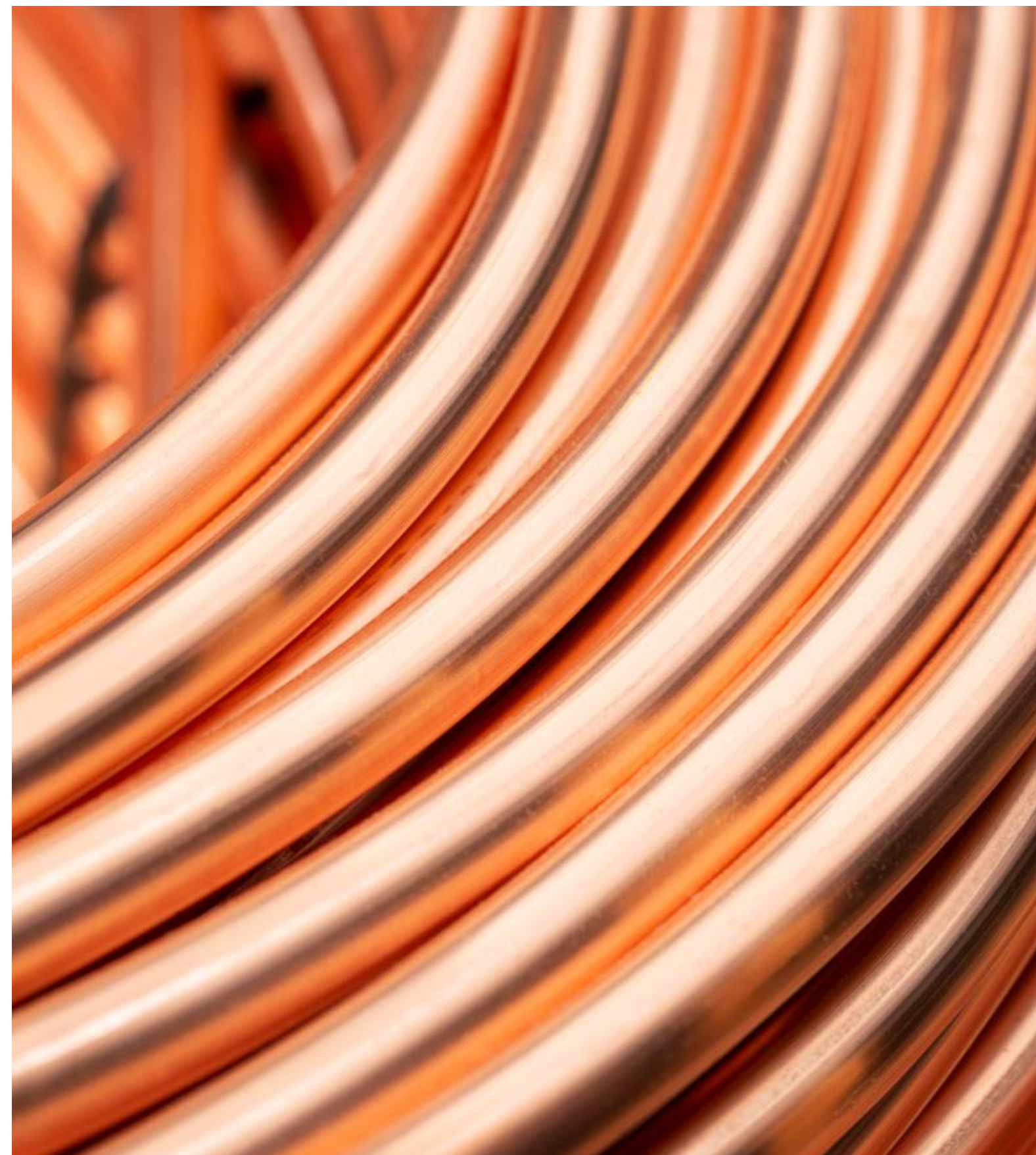
The **Cunext** Group, consolidated after more than a century of experience, has established itself as a leader in the **transformation of copper and aluminium** of the highest quality, focusing its business activity on innovation and sustainability as fundamental pillars. Born in 2005 as an independent group, it has achieved a key position in critical sectors such as power, data or signal transmission, and has expanded its influence in strategic industries such as automotive, energy and telecommunications, among others.

The Group's operations are spread across strategic geographies, with significant facilities in **Spain** and an active presence in international markets such as **Italy** and **the United States**. This structure facilitates a holistic approach to the copper and aluminium value chain, from extraction and recycling to transformation and marketing of high quality end products.

In a global context marked by economic and geopolitical challenges, including the residual effects of the COVID-19 pandemic and volatile commodity prices, the **Cunext** Group has demonstrated remarkable resilience and adaptability. The **Cunext** Group stands out for its focus on **recovering materials** and **minimising the environmental impact** of its activities, using a high proportion of recycled materials and promoting clean and renewable technologies in its processes.

The company's growth strategy is linked to its vision of international expansion and leadership in technological innovation. With a focus on high-efficiency powertrain solutions for critical sectors, the Group seeks not only to strengthen its market position, but also to actively contribute to the technological developments that will shape the next era of the global metals industry.

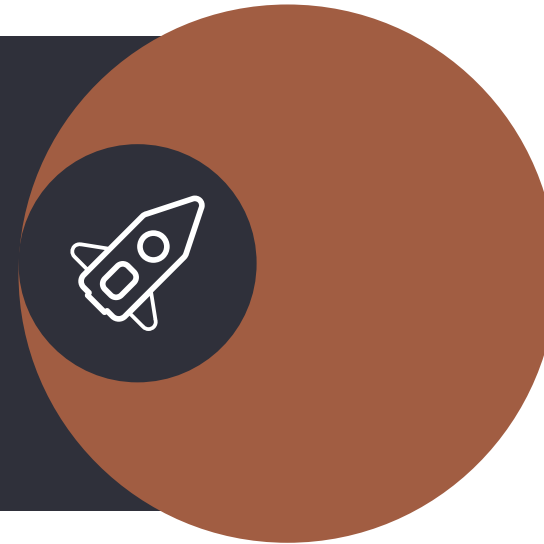
Finally, the **Cunext** Group maintains a strong commitment to the professional and personal development of its human capital, recognising that excellence in operations can only be achieved through a motivated and highly qualified team. This human approach, combined with a robust and adaptable business strategy, ensures that the **Cunext** Group not only meets the challenges of the present, but is also poised to lead the future in copper and aluminium processing in the global market.



### 3.2 The Cunext Group as a channelling agent for sustainability

The strategy of the Cunext Group is geared towards a sustainable, profitable and zero-risk business model, with the aim of guaranteeing crucial commitments such as occupational safety, respect for the environment, product quality and stakeholder satisfaction. It also seeks to address the emerging challenges in the metals sector as reflected in its motto

## Challenging the future.



These commitments are substantiated through the transition towards a more circular and digitalised industry, which includes the renovation of facilities to adapt them to the current context and the promotion of energy self-consumption which, together with the implementation of innovative processes and strategic partnerships, catalyse the development of new products that respond to emerging markets.

In order to achieve the strategic objectives and overcome the challenges of the metallurgical sector, the **Cunext** Group has formulated a **Sustainability Action Plan** based on the ESG (Environmental, Social and Governance) pillars. This plan positions sustainability as a key element in the company and guides the different areas that make it up.

The Action Plan will be implemented through 11 lines of action with concrete actions, and with a monitoring system composed of both qualitative and quantitative indicators, evaluating its fulfilment in the 2022-2026 period. The selection of these indicators is based on their ability to synthesise management performance in each area and their relevance in the context of sustainability, with the aim of strengthening and complementing the corporate report.

The Action Plan is organised in three main dimensions:



#### Environmental

Best environmental practices will be promoted, driving the circular economy and moving towards neutrality by 2030, maintaining competitiveness and profitability in line with the goals of the 2030 Agenda. In 2023, the construction of photovoltaic plants to generate green energy and promote self-consumption at the Group's facilities continued to be promoted.



#### Good Governance

National and international best practices in corporate governance will be implemented to comply with regulatory requirements, acting in an ethical, responsible and transparent manner, in response to stakeholder demands.

The company seeks to maximise sustainable financing and, this financial year, it continued to focus on green financing, demonstrating its firm commitment to sustainability and the transformation of the metallurgical sector in accordance with ESG criteria.



#### Social

The **Cunext** Group seeks to be a benchmark for socially responsible companies, contributing to the professional development of people, generating employment and creating shared value in the communities where it operates. It is committed to establishing social initiatives and actions with local communities, such as the implementation of flexitime policies to improve family reconciliation.



### 3.3 Assessment of Material Importance

The **Cunext** Group, aware of the importance of transparency and sustainability in its operations, has periodically carried out a materiality analysis to assess the most relevant issues for its stakeholders. Initially, however, the predominant approach was "materiality of impact", which focused primarily on issues associated with the impacts of the company's activity on the environment and society. Aspects that were considered materially important from a business perspective were therefore assessed and disclosed, based on criteria such as financial impact and the perception of key stakeholders.

However, in this report, a further step has been taken and a **dual materiality analysis** has been carried out considering the two essential dimensions:

- **Materiality of impact.** How the company impacts on sustainability issues.
- **Financial materiality.** How these issues can affect the company.

The first step of the materiality process was the **identification of the Stakeholder Groups (SGs)** in which the following parties have participated:

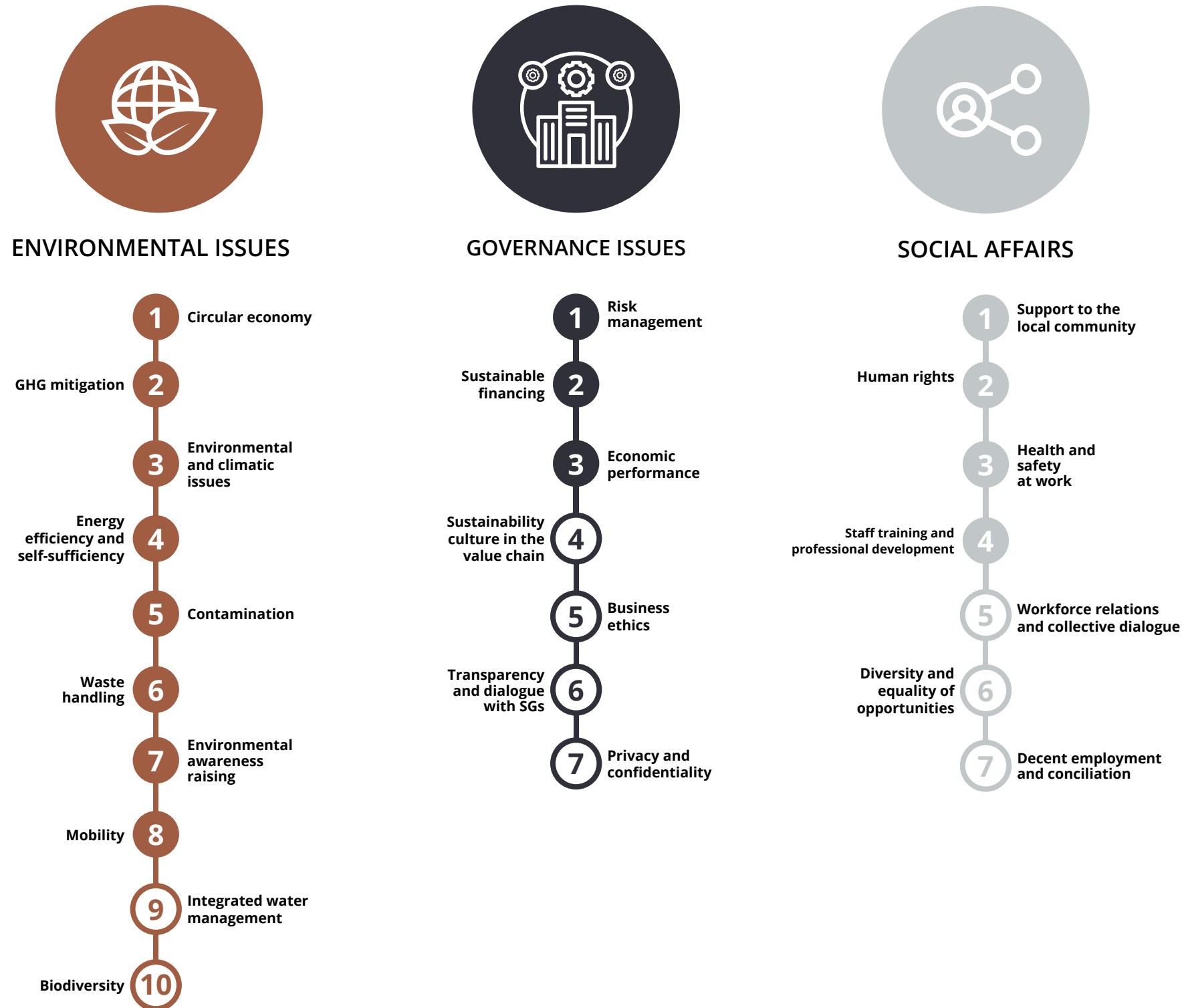
- **Management team.**
- **Shareholders and investors.**
- **In-house or subcontracted employees.**
- **Suppliers and contractors.**

In the process of identifying the **Relevant Issues (RIs)** of the **Cunext** Group, an analysis of the internal context and an analysis of the external context of the organisation have been combined, with the aim of carrying out an exhaustive assessment of the issues that are most critical for sustainability and corporate responsibility.

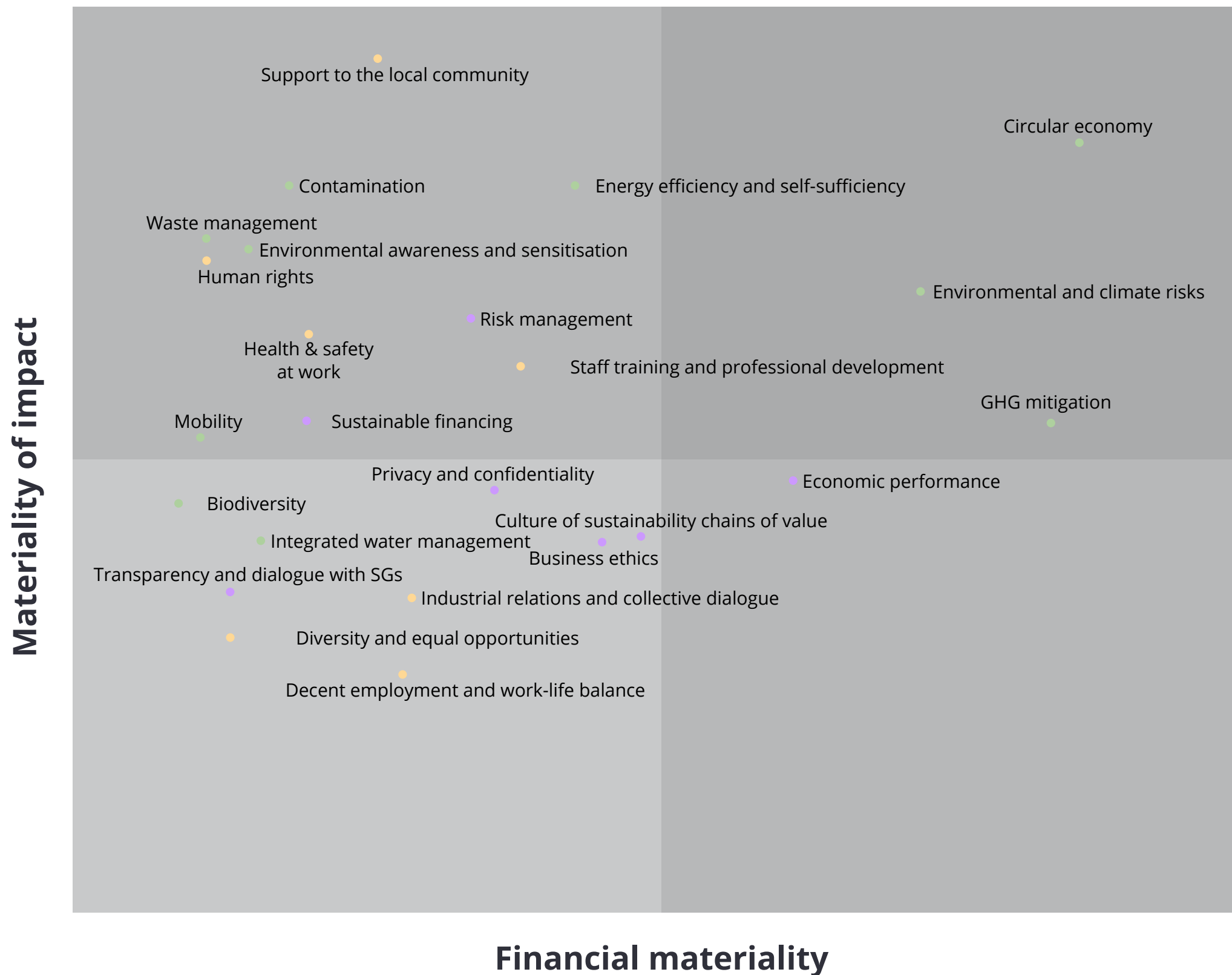
With the SGs and RIs identified, the latter have been prioritised, taking into account financial materiality and materiality of impact, and subsequently transferred into a dual materiality matrix, comparing financial materiality with impact materiality.



The set of proposed RIs is set out below and those 15 issues identified as material have been highlighted:



# Materiality matrix





## 4 RISKS AND OPPORTUNITIES

### 4.1 Risks

The **Cunext** Group, as a leading entity in the metal processing sector, is exposed to a number of risks inherent to its operations and to the geographical diversity in which it carries out its activities. These risks, which may hinder the achievement of corporate objectives, are proactively and efficiently addressed by the company's Board of Directors.

Comprehensive risk management is an essential function for the **Cunext** Group, and is the responsibility of various departments at corporate level and of each of the departments of the companies that make up the organisation. The Board of Directors deploys a Risk Management System that oversees relevant actions in the coverage of economic, social and environmental risks.

The main risks affecting the **Cunext** Group, which have been exhaustively studied and identified with the aim of anticipating them and providing strategic responses to mitigate their impact and guarantee the company's operational continuity in a constantly changing business environment, are set out in detail below:

#### Implementation of the CBAM.

The Carbon Board Adjustment Mechanism (CBAM), an EU climate tariff, could affect **Cunext** Group with regard to imports of raw materials from non-European countries. This mechanism seeks to equalise the carbon price between imported and local products, which could increase the costs of importing raw materials and affect profit margins.

#### Fluctuations in commodity prices.

The **Cunext** Group, dependent on copper and aluminium, faces significant impacts on operating fund requirements due to changes in the prices of these raw materials.

#### Changes in temperature and precipitation.

Alterations in weather patterns, such as variations in temperature and rainfall, can increase operating costs and affect energy efficiency and natural resources needed for production.

#### Extreme weather events.

The **Cunext** Group may be affected by extreme weather events, such as floods or storms, which can damage its facilities, disrupt production and disrupt the supply chain. This could result in direct repair costs and loss of revenue due to operational disruptions.

#### Talent management and staff retention.

The Group's ability to maintain and develop a skilled workforce is crucial. The loss of key talent or the inability to attract qualified employees can affect business operations, innovation and, ultimately, the company's bottom line.

#### Changes in market demand.

Changes in market trends and consumer preferences, especially in sectors such as automotive and energy, may affect demand for **Cunext** Group products. A decline in demand could negatively impact sales and revenues.

#### Disruptions in the supply chain.

The organisation's dependence on specific raw materials for copper and aluminium processing can lead to vulnerabilities in the event of supply chain disruptions. This can be caused by factors such as natural disasters, geopolitical conflicts or logistical problems, affecting production and income.

#### Availability and price of energy.

Fluctuation in the availability and price of energy can have a significant impact on the **Cunext** Group's operating costs, given its dependence on energy for metal processing. Higher energy prices could reduce profit margins and affect the economic viability of certain operations.

#### Scarcity of natural resources.

Dependence on specific natural resources for copper and aluminium production can be a risk if these resources become scarce due to overexploitation, environmental regulations or climate change. This could lead to increased costs or difficulties in procuring raw materials.

#### Changes in legislation and regulations.

Constantly changing environmental and safety regulations can impose new restrictions and costs on the company. Non-compliance or inadequate adaptation to these regulations can result in fines, penalties and reputational damage.

#### Strikes and labour disputes.

Labour tensions, such as strikes or trade union disputes, can significantly disrupt the **Cunext** Group's operations. This not only affects production and the supply chain, but can also damage the company's reputation and its relations with workers.

#### Technological obsolescence.

In a highly technological sector, the company faces the risk of its processes and machinery becoming obsolete. This can reduce operational efficiency and increase costs, as well as affect market competitiveness.

## Changes in environmental market demand.

An increase in environmental awareness among consumers and businesses could shift demand towards more sustainable products, forcing the **Cunext** Group to adapt its products and processes, possibly with significant investments and changes in market strategies.

## Emissions and energy reduction policies.

Government policies aimed at reducing carbon emissions and encouraging the use of renewable energy may affect the company in terms of regulatory compliance and the need for investments in cleaner technologies, which could impact operating costs and market competitiveness.

## 4.2 Opportunities

The metal processing industry sector is likely to experience good financial performance in the coming years. This is largely due to the growing demand for copper, an essential component in electrical installations and other innovative products in today's market. The increase in the manufacture of electric vehicles in the automotive industry is generating a higher demand for copper, as three times more copper is required to produce an electric vehicle compared to a conventional one.

Furthermore, the use of copper is crucial for the supply of electricity in any geographical location, which is even more relevant in an increasingly decentralised world where technology is transforming our lives and the need for copper is growing.

These examples show that copper production is central to today's industrial and energy developments, as well as those that lie ahead in the decades to come. An analysis of the market shows the growing importance of this metal for countries such as China, the world's largest consumer of metals.

The organisation's opportunities are set out below, grouped into three main key areas:

### Regulatory opportunities.

In the current context, where global challenges are high on countries' agendas, various regulatory frameworks are being implemented that encourage the investment of human and financial resources to achieve the sustainability goals set by international organisations.

Similarly, it is crucial to note that the European Union's energy policies are of significant relevance to the **Cunext** Group. Notable examples include initiatives such as the Green Deal, the National Energy and Climate Plan (known for its acronym PNIEC in Spanish) and the European Recovery Funds, which are primarily aimed at promoting the decarbonisation of the economy.

### Market opportunities.

In line with those at the regulatory level, opportunities have likewise been identified at the market level. Increased electrification of the economy and the growth of renewable energy will result in a commensurate increase in copper demand in the coming years, as copper is essential for both sustainable power generation facilities and the national electricity supply infrastructure. The process of economic decentralisation, the growth of remote operations and technological progress are driving these changes.

### Reputational opportunities.

The metal processing sector as the main source of supply for the electricity sector becomes an agent of change towards a more sustainable business model, based on the production of renewable energies and sustainable mobility. Establishing the **Cunext** Group as an agent of change leads to greater recognition in the market, which can result in increased financial opportunities.



## 5 GENERAL INFORMATION

### 5.1 Business model

#### 5.1.1 Organisation and structure

The **Cunext** Group's organisation is characterised by its efficient and collaborative structure. As an independent conglomerate since its creation in 2005, it has developed an organisational network that maximises synergy between its various units.

The Group's governance structure and organisation facilitates the functioning of the management bodies and the decision-making process. The highest governing body is the **Board of Directors** of the company that heads the Cunext Group — Corporación **Cunext** Industries, S.L. — from which the Group's strategy and key rules and decisions emanate. All members of the Board of Directors receive fixed standard remuneration.



#### BOARD OF DIRECTORS

Executive Directors	Proprietary Directors			Independent Directors	
Chairman and CEO Vice-President	Director	Director	Director	Director	Director
↓ Commission for Appointment and Remuneration	↓ Audit Committee			↓ Strategy Commission	
Secretary (Non-Director)			Vice-Secretary (Non-Director)		





The Board of Directors of the **Cunext** Group is responsible for making decisions to fulfil the aims of the legal entity, as well as guiding, coordinating and advising on its good governance. In order to guarantee the optimum performance of its functions, the Board of Directors has at all times the information and, where appropriate, supporting documentation on the Company's relevant governance issues, which are presented at meetings or sessions held monthly, quarterly or annually, depending on the nature of the issue dealt with. In addition, annual global sessions are held, in which the entire Management Committee and the Board of Directors participate, with the aim of defining action plans with regard to market developments, trends and the Group's positioning, where the Group's strategy and its effectiveness in the environmental, economic and social spheres are analysed.

For more specific issues requiring more detail, the Board of Directors relies on the three committees currently in place within the Group. In this way, the committees study the possibility of promoting new projects, investments and/or procedures, as well as possible improvements to those already existing in the Company, which, subsequently and when so determined by the committee, are submitted to the Board of Directors for approval and implementation.

In addition to proposing these projects and improvements, the committees monitor the progress of those projects and improvements that so require, reporting the most relevant aspects to the Company's governing body. Specifically, the Board of Directors of the **Cunext** Group has three committees:

#### Appointments and Remuneration Committee

It addresses issues relating to the skills and knowledge required of key members of the Company, as well as the Group's remuneration policies.

#### Audit Committee

With the dual function of analysing and supervising, among others, possible investments, aspects of a financial nature and the economic conditions and their accounting aspect, with special focus on the Group's annual accounts and their review by the external auditor, as well as monitoring the evolution of the Company's compliance management system, through the report of the Compliance Officer and the submission, where appropriate, of proposals to the Board.

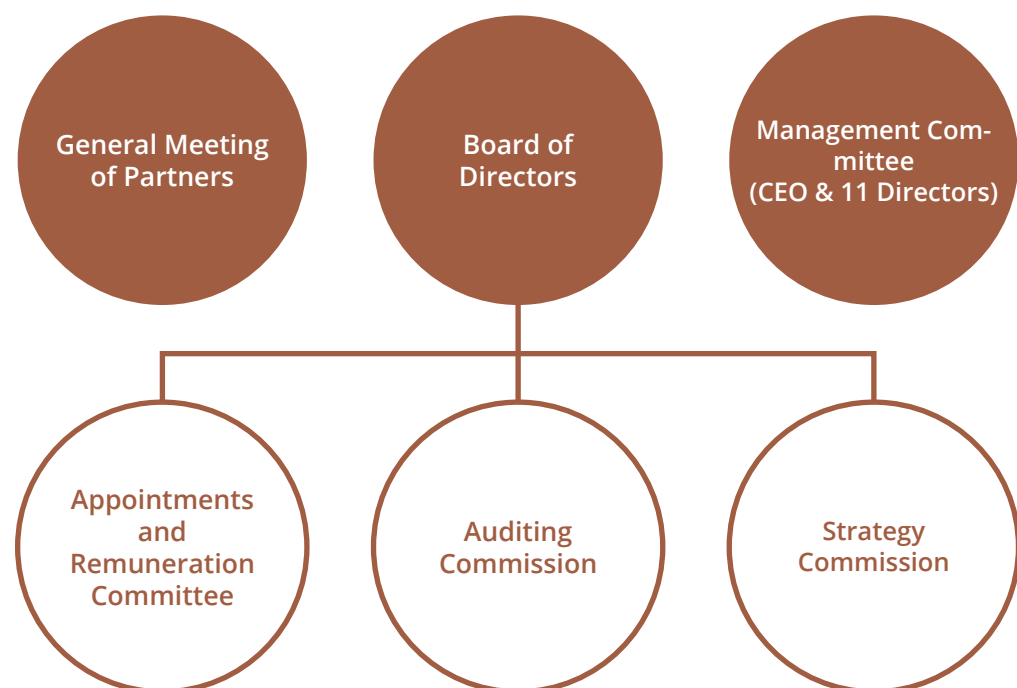
#### Strategy Commission

"Its main function focuses on the projection of the Group's strategic objectives in the light of environmental and market circumstances that may affect the Company's activity.



In order to strengthen and guarantee the company's sustainable growth value and to position sustainability as a key factor in the company's development, a new department was created in 2022 within the Management Committee, the **Sustainable Development Department**, which is responsible for implementing the Sustainability Action Plan developed by the Group.

Finally, the Group's **corporate governance** is also based on the existence of a **Management Committee**, made up of the company's CEO and 11 directorates, which have an appropriate structure to be able to carry out their assigned functions. The main function of the Management Committee is to "monitor the development of the Company's strategic objectives, taking into account the daily operations and the environment in which the **Cunext** Group carries out its business.



This plan has been drawn up and implemented by the new Sustainable Development Directorate, in which new measures related to **ESG** criteria have been established and are monitored to check their improvement and effectiveness. It is also the promoter and recipient of the sustainability reports and is responsible for taking the relevant actions in each of the matters in the field of sustainability at all levels (environmental, social and economic), demonstrating the strong commitment of the **Cunext** Group to promote the appropriate sustainable measures to position itself as a benchmark company in the sector.

On the other hand, in order to reinforce the values and knowledge in the field of sustainability, it is in charge of training and explaining each of the measures and indicators proposed in the Sustainability Action Plan to all members of the highest governing body, as well as their subsequent monitoring.



## 5.1.2

### Business activity and environment

With a track record spanning over a century, the **Cunext** Group emerged (as previously mentioned) in 2005 as an independent conglomerate, consolidating its position today as



**A leader in the transformation of copper and aluminium of the highest quality.**

Its main focus is on sustainability, continuous innovation and the development of products that bring significant value to the market.

The copper and aluminium products manufactured by the **Cunext** Group are renowned for their high quality and are positioned in the premium range. They offer an extensive catalogue of transformed products adapted to the needs of national and international customers, reaching more than 50 countries and positioning itself as a leading supplier in its sector in Southern Europe and North Africa; being a leading supplier of wire rod, wire and drawn products, ropes and extruded products.

The Group's vision is focused on strengthening the present to consolidate the future, backed by the effort, flexibility and dedication of its team. In the context of energy transition and reindustrialisation, **Cunext** Group plays a crucial role in the transformation of copper and aluminium in the metallurgical industry.

The main applications of its products cover industries such as the automotive industry, especially in the manufacture of electric cars, the transport industry with rail products, connecting infrastructures and the power industry, both in conventional and renewable forms of energy. As a supplier of essential materials to the above industries, the **Cunext** Group anticipates significant growth in the coming decades, aligning with the European Recovery Plan that highlights the transformation towards more sustainable mobility and electricity supply.

In addition, by using copper and secondary aluminium in its transformation process, the Group plays a leading role in the circular economy, increasing the recovery rate of these materials and reintegrating them into the supply chain. With a firm commitment to profitable and sustainable growth, the **Cunext** Group is positioned as a key player in all sectors related to energy, data and signal transmission, offering solutions to the current needs of its customers and wider society.



### 5.1.3

#### Markets in which it operates

The **Cunext** Group operates in various sectors related to power, data and signal transmission, as well as in industrial and electric motors, the automotive and railway industry, renewable energies, household appliances, telecommunications and construction, among others. Its facilities in Spain are located in the provinces of Córdoba, Madrid, Barcelona, Zaragoza and Vitoria. Internationally, it has a presence in Italy, with Travar Tec, S.R.L. —an aluminium processing plant in the province of Brescia — and in the United States, with AMES — a secondary copper recycling plant in North Carolina—.

Although a large part of its activity is carried out in Spain, the **Cunext** Group exports part of its production, contributing to local economic growth. In addition, much of the production sold domestically, once processed, is also exported.

Furthermore, NISTICS (Next Logistics XXI, S.L.,) is the Group's logistics operator, providing services in 3 main branches: 3PL logistics solutions, maritime logistics and land logistics. NISTICS has six operational centres in Spain and Italy. Abroad, it operates in Europe, North Africa, the United States, Central and South America.

## 5.1.4 Objectives and strategies

For the Cunext Group, innovation is a strategic priority and is deeply embedded in its culture and its processes, aimed at creating value for society.

The **Cunext** Group's innovation strategy is aimed at consolidating the strength and competitive advantages of its business models, as well as exploring new technologies and markets. To this end, the Company is leading a number of strategic shake-up projects in pursuit of the objectives set out below.

The **Cunext** Group understands the generation of value as a bet on service and knowledge of the needs and objectives of its customers with quality products tailored to their needs while ensuring human protection, and is committed to the development of the environment in which it operates. All of this is articulated through the establishment, dissemination and deployment of the mission, vision and values within the **Cunext** Group's Management Policy.



### 5.1.4.1 Mission

The mission of the **Cunext** Group is to produce **copper** and **aluminium wire rod, wire, cables** and **shapes** while managing its industrial processes in line with the needs and expectations of its customers, respecting environmental regulations at all times and upholding a preventive health and safety culture among its employees.



### 5.1.4.2 Vision

The Group's vision is **to be the leading manufacturer** of efficient materials for the transmission of information and electrical energy in the territory where it operates, providing added value to its shareholders, customers, employees, the environment of its production facilities and society in general.



### 5.1.4.3 Representative debt values

The **Cunext** Group values its **corporate culture** and **integrated management system** as key assets which define how the organisation acts. **Active involvement** and **oversight** by the Cunext **Group's** governing body and senior management is an essential part of the effective compliance management system pursued. To this end, the Board of Directors ensures that all the organisation's professionals comply with current legislation in decision-making and in the performance of the duties inherent to their position, having provided the Company with different policies and procedures that guarantee a responsible and compliant culture of the **Cunext** Group in its relations with stakeholders.

As a specific measure to prevent, detect and manage criminal risks, the Cunext Group has set up a Criminal Compliance Management System founded upon the Group's Code of Ethics and Conduct, which sets out the principles and obligations that must govern the actions and working relationships of employees, managers and directors with current and potential customers, colleagues, competitors, administrative bodies, the media and society in general.



### 5.1.5 Main factors and trends that may affect its future development

In the current context, the **Cunext** Group is immersed in a business environment marked by significant changes in market trends and expectations, as well as growing consumer demands. This key transition can be seen in the general awareness of sustainability, continuous innovation and quality, fundamental elements that define the Group's identity.

The growing sensitivity towards environmental protection and the fight against climate change presents a unique opportunity for the **Cunext** Group to consolidate its leading position in metal processing. The pursuit of more sustainable and efficient operations is in line with current trends, positioning the company as a key player in the metals industry.

The expansion of consumer awareness towards transparency, traceability and social responsibility requires a strategic response

from the **Cunext** Group. The company can capitalise on these expectations not only by ensuring the quality and safety of its products, but also by actively promoting its responsible and sustainable practices at all stages of the value chain.

This initiative can not only strengthen operational efficiency, but also align logistics practices with sustainability and corporate social responsibility standards, thus responding to the demands of an increasingly conscious market.

In line with the Group's vision, focused on strengthening the present to consolidate the future, commitment to continuous improvement and operational efficiency is a key strategy. Investment in innovative technologies and processes, together with proactive adaptation to environmental regulations, can enhance the competitiveness and resilience of the **Cunext** Group in a constantly evolving business landscape.

Moreover, the Group's leading role in copper and aluminium processing, especially in key sectors such as electric car

manufacturing, rail transport and renewable energies, positions it strategically in line with the growth expectations stemming from the energy transition and reindustrialisation, key elements of the European Recovery Plan.

In short, the organisation is facing a business context that demands a proactive and strategic response to trends in sustainability, innovation and social responsibility. Its commitment to continuous improvement and efficiency, coupled with its leading position in metals processing, provides it with a solid foundation to meet and capitalise on the challenges and opportunities emerging in the future evolution of the sector.



The creation of NISTICS as a logistics operator reflects the Group's adaptability to emerging trends in the supply chain.

## 5.2 Policies

### 5.2.1 Organisation and structure

The **Cunext** Group has established comprehensive policies to address sustainability in multiple areas:

**Sustainable Development Policy:** Aimed at driving sustainability in economic, ethical, environmental and social aspects, this policy addresses a wide range of stakeholders and focuses on operational excellence, safety, health and the environment. It seeks to optimise the contribution to sustainable development and create long-term value.

**Environment Policy:** It focuses on environmental responsibility with respect to emissions, waste management and pollution, committing to operating in compliance with environmental legislation, promoting sustainable practices and conserving biodiversity.

**Purchasing Policy:** It encourages strategic procurement of goods and services, seeking to optimise costs and promote sustainable purchasing practices.

**Quality Policy:** It guarantees the quality of raw materials, processes and end products, and is committed to improvement and customer loyalty.

**Operations Policy:** It focuses on the efficiency of production and maintenance processes, with an emphasis on accident prevention and continuous improvement.

**Raw Materials Policy:** It ensures effective management of raw material supply and optimisation of raw material use, with an emphasis on geographical expansion and profitability of operations.

**Legal Advice Policy:** It includes contractual, corporate and financing aspects, seeking to minimise legal risks and promote a culture of contractual security.

**Security Policy:** It focuses on safe working practices and the promotion of a healthy working environment.

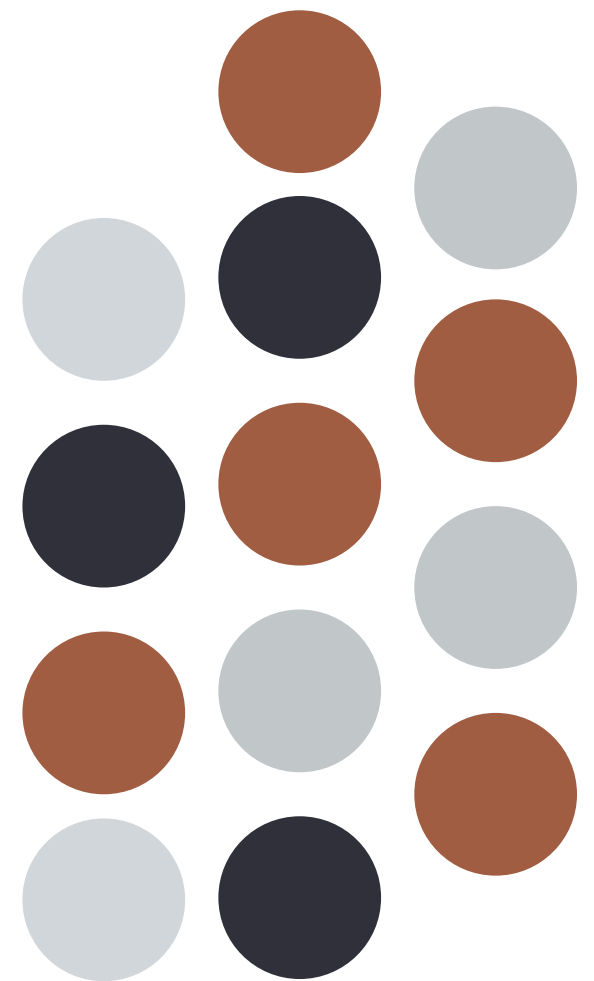
**Financial Policy and IT:** It covers financial and technological management, including financing, fiscal planning and management control. It aims to ensure adequate financing, accurately reflect the financial position and minimise financial risks.

**Logistics Policy:** It covers land and sea logistics, customs and reverse logistics management, aiming for quality service and sustainability.

**Trade Policy:** It focuses on customer satisfaction, market development and business management, with a focus on continuous improvement.

**Human Resources Policy:** It emphasises personnel selection and development, compensation and labour relations, with a focus on corporate culture and work-life balance.

Each of these policies is designed to ensure that the **Cunext** Group not only meets its economic objectives, but also contributes positively to the well-being of its employees, society and the environment by maintaining a high standard of ethics and governance in all its operations.





## 6 ENVIRONMENTAL INFORMATION

The commitment to environmental sustainability is an essential pillar of the **Cunext** Group's operations, reflecting its alignment with the environment in every aspect of its activity. In its efforts to lead the way in exemplary environmental management, the **Cunext** Group has achieved certification of all its facilities under ISO 14001, a milestone that underlines its ability to identify and manage environmental risks effectively. NISTICS was the last facility to obtain such certification in 2022.

In addition, the facilities located in Córdoba not only comply with these regulations, but are also certified under the ISO 50001 standard and, in the case of that capital city, these facilities are registered with EMAS, marking a commitment to continuous improvement in energy management and the minimisation of the carbon footprint.

The ISO 14001 standard establishes a framework of action for environmental management, enabling the **Cunext** Group to prevent risks and protect the environment in a manner consistent with laws and socio-economic needs. In parallel, ISO 50001 focuses on optimising energy use and cost and reducing greenhouse gas emissions, reflecting the Group's aspiration for superior energy efficiency and reduced environmental impact.

In recognition of its sustainable track record, in 2021, the Córdoba facility was highlighted as an EARLY BIRD by the European Commission, celebrating 25 years since its obtention of EMAS. This recognition not only reaffirms the **Cunext** Group's commitment to environmental care, but also sets clear goals to exceed expectations beyond legal compliance.

The **Cunext** Group carries out periodic analyses of environmental risks, establishing monitoring and continuous improvement plans. The effectiveness of these measures is assessed through annual audits of the ISO 14001 management system and validation of its Environmental Statement. These regular inspections ensure strict compliance with legislation.

In addition, the **Cunext** Group requires its team and supply chain to strictly adhere to environmental regulations, promoting

a minimum impact of its operations on the environment. This comprehensive approach to environmental sustainability demonstrates the **Cunext** Group's unwavering commitment to environmental protection and its leadership in responsible business practices.

### 6.1 Climate change

#### 6.1.1 Climate change mitigation

The **Cunext** Group is aware of the worldwide increase in greenhouse gas (GHG) emissions into the atmosphere as a result of economic and demographic growth, with unprecedented atmospheric concentrations having been reached in recent years.

To that end, the company, recognising its responsibility in the fight against climate change, has integrated sustainability principles into its corporate mission. This commitment translates into concerted efforts to achieve a significant reduction in both product and organisational carbon footprint, including specific measures such as:

- **Electric freight transport:** The **Cunext** Group is committed to the decarbonisation of its logistics chain, incorporating electric vehicles for the transport of goods. This measure not only reduces emissions associated with transport, but also promotes the adoption of sustainable technologies.
- **Increased consumption of secondary material:** The company focuses on increasing the use of secondary material in its production processes. This action not only reduces the demand for fresh raw materials, but also promotes the circular economy by reusing existing materials.
- **Renewable energy supply:** The **Cunext** Group has prioritised the adoption of renewable energy sources in its operations. This approach includes the implementation of technologies and contractual arrangements to ensure a more sustainable energy supply.

Based on the activities carried out by the company, the main source of GHG emissions, mainly CO<sub>2</sub>, comes from the fossil fuel combustion of the equipment used to carry out production activities at the Group's facilities.

The organisation has been calculating and verifying its Scope 1+2 carbon footprint since 2021, which is set as its base year. The **Cunext** Group's GHG emissions for the years 2022 and 2023 are shown below:

	2023	2022
Scope 1 (tCO <sub>2</sub> e)	29,041	30,217
Scope 2 (tCO <sub>2</sub> e)	15,667	16,589
TOTAL (tCO <sub>2</sub> e)	44,707	46,806

Table 2 Carbon footprint results (tCO<sub>2</sub>e) for the years 2022 and 2023

The Group is making great strides towards energy self-sufficiency and thereby reducing GHG emissions. These actions, together with NISTIC's significant work to include electric trucks in its fleet, have resulted in a reduction of the Carbon Footprint by 2,099 tCO<sub>2</sub> in 2023 compared to the previous year.

### 6.1.2 Adaptation to climate change

Climate change presents significant challenges for all sectors, requiring a proactive response and well-planned adaptation measures. The **Cunext** Group's first step in this area has been to carry out a climate risk analysis, through which the following areas of relevance have been identified, for which measures to be implemented in the medium to long term are proposed:

- **Resilience to extreme weather events:** It is important for the **Cunext** Group to implement infrastructure and emergency management strategies to strengthen resilience to floods and storms. This includes the revision of drainage, fortification of structures and early warning systems. In addition, business continuity plans will be put in place to minimise operational disruptions and ensure rapid post-event recovery.
- **Management of temperature changes:** Adaptation of operations to handle variations in temperature and precipitation is of great importance. This could involve investing in more energy-efficient equipment and improving the insulation of installations.
- **Adaptation to changes in market demand:** Recognising a shift in demand towards more sustainable products, the **Cunext** Group will look at developing products that minimise environmental impact and meet the expectations of environmentally conscious consumers. This may require a reconfiguration of product lines and investment in R&D to innovate greener processes and materials.
- **Monitoring and evaluation:** Key performance indicators related to climate change adaptation will be established. The **Cunext** Group will conduct a periodic evaluation and review of these metrics to ensure that adaptation strategies are effective and adjusted as necessary.
- **Training and environmental awareness:** The company will foster a culture of environmental awareness through employee training and collaboration with stakeholders.

### 6.1.3 Energy

Energy efficiency and sustainability are central to the agenda of the **Cunext** Group, which has implemented the ISO 50001 standard to optimise its energy management. This regulation guides the Group in continuously improving energy efficiency, thereby reducing operating costs and carbon emissions. The installation of renewable energy solutions, such as photovoltaic panels, is a testament to the Group's commitment to reducing its footprint and moving towards energy sustainability.

As energy intensive consumers, we understand the paramount importance of monitoring energy consumption, which requires us to carry out energy audits on a regular basis. This rigorous evaluation process allows us to identify areas for improvement and implement optimisation strategies that result in more efficient energy use.

In addition, the Group is committed to innovation in energy sustainability practices, constantly exploring new technologies and processes that can further reduce its energy consumption and improve its environmental profile. These initiatives not only emphasise the Group's role in climate change mitigation, but also underline its leadership in promoting a cleaner and more sustainable energy future, positioning it as an industry benchmark for its commitment to sustainability, highlighting its focus on energy efficiency and the use of renewable energy.

In 2023, the **Cunext** Group carried out a number of significant actions in this area, as detailed below:

- Expansion of the Estacor photovoltaic plant from 0.4 MWp to 1 MWp, increasing solar energy production capacity and helping to reduce dependence on non-renewable energy sources.
- Installation of another 120 kWp photovoltaic plant by Transformados **Cunext**, reinforcing the Group's strategy of diversification of renewable energy sources.
- Installation of photovoltaic panels on roofs and canopies at ECN and Transformados Combisa.
- Installation of photovoltaic panels on the roofs of Travartec's TT1 and TT2 warehouses.

- 100% replacement of the lighting at Colada, Cablexsur and outside the **Cunext** Copper Industries offices with more efficient lighting.
- Continuation of the replacement of lighting in ESTACOR's production halls and offices.
- Implementation of home automation for more efficient heating management at Transformados Combisa, which has enabled automation and sectorisation, reducing gas consumption by 30%.
- Change of roofs at ECN and Transformados Combisa for others with better insulating properties, improving lighting and reducing energy consumption for air conditioning.
- Replacement of Cablexsur's multi-wire TM27 by TM33 in order to improve efficiency.
- Acquisition of the more energy-efficient TM34 multi-stack to replace the TM26.
- Replacement of wire processing machinery with a more efficient one in Travartec's TT1 section.



The energy consumption of the **Cunext** Group for the year 2023 is shown below:

	Natural Gas	Energy from fossil fuels	Self-generated renewable energy
ESTACOR	—	2,476	749
Cunext Copper Industries	90,659	29,706	1,286
CABLEXSUR	—	9,755	8
Transformados Cunext	25,969	8,638	7
IBERMETALIA	—	116	—
ECN Cable Group	38,390	6,870	322
Transformados COMBISA	251	172	8
NISTICS	—	22	—
TRAVARTEC	1	1,747	—
<b>Total</b>	<b>155,294</b>	<b>59,482</b>	<b>2,382</b>

Table 3 Energy consumption of the Cunext Group (MWh) during 2023, broken down by type of source

Below is a comparative table of the **Cunext** Group's energy consumption (MWh), taking into account the years 2022 and 2023:

	2023	2022
<b>Energy consumption</b>	<b>217,159</b>	<b>228,186</b>

Table 4 Group energy consumption Cunext (MWh) for the financial years 2022 and 2023

In 2023, **Cunext** Group achieved a significant decrease in its energy consumption, registering a total of 217,159 MWh, compared to 228,186 MWh consumed in 2022. This reduction in energy consumption represents a significant achievement in terms of efficiency and sustainability, demonstrating the positive impacts of the actions implemented during the year. The decrease in energy consumption not only reflects the effectiveness of the measures taken to optimise processes and adopt more sustainable energy sources, but also demonstrates the group's continued commitment to reducing its environmental footprint.







## 6.2 Contamination

The activity associated with the **Cunext** Group involves the generation and emission of a series of pollutants at its different sites:

- Emissions from sources associated with melting furnaces are flue gases, solid particulates, dioxins and furans, metals, TVOCs, HF and HCL.
- The emissions associated with the tinning process, both at **Cunext** and Estacor, are SO<sub>2</sub> and solid particles.
- The pollution generated by Nistics is mainly CO<sub>2</sub> from the combustion engines of diesel trucks.
- The discharge involves suspended solids, pH, conductivity, BOD<sub>5</sub>, COD, fats, copper, ammonia, fluorides, arsenic, iron, zinc, nickel, lead, cadmium, mercury, sulphates, antimony, tin, aluminium and total nitrogen.

This is why the **Cunext** Group, as part of its firm commitment to environmental sustainability, not only complies with the sector's BATs (Best Available Techniques) but has established environmental management systems based on ISO 14001. The Córdoba facilities are also registered in the EMAS register, with all that this entails both in terms of external control and the planning of actions for continuous improvement.

### 6.2.1 Atmospheric pollution

The **Cunext** Group implements rigorous strategies to mitigate air pollution generated by its operations, including noise and light pollution.

These measures are complemented by continuous monitoring of air quality in and around the facilities, ensuring compliance with current environmental regulations by means of the best technologies available on the market, such as particle filters or CO and VOC reduction systems by regenerative thermal oxidation (RTO), minimising the impact on the environment and public health.

As part of the exhaustive control of emissions, all the Group's companies carry out periodic checks by accredited collaborating entities of the gases emitted through the existing sources.

In the context of atmospheric emissions, it should also be noted that an emission source associated with the aluminium rod manufacturing process was dismantled at ECN in 2023.

### 6.2.2 Water pollution

The **Cunext** Group adopts a proactive approach to water pollution management, implementing state-of-the-art effluent treatment systems that allow water to be reused in its production processes. The strategy includes minimising water use and preventing accidental discharges. This responsible water management protects local water bodies from contamination by heavy metals, chemicals and other pollutants.

In this context, it is important to mention that the **Cunext** Group carries out monthly analytical checks on discharge water to confirm that the established limit values are not being exceeded, and it is also subject to checks by the administration on a regular and unplanned basis.

### 6.2.3 Soil contamination

Aware of the risks that soil pollution poses to the ecosystem and human health, the **Cunext** Group employs sustainable management practices to prevent soil pollution. The entire surface of its facilities has a paved floor, which ensures that there are no leaks due to accidental spills. In addition, it ensures proper storage and handling of chemicals and waste, including retention systems (bins and pits) where needed.

The company strives to maintain a balance between industrial production and soil conservation, thus ensuring the protection of this vital resource for future generations.

### 6.2.4 Substances of concern and very high concern

In line with its sustainability policy, the **Cunext** Group takes proactive measures to eliminate the use of substances of concern and substances of very high concern. In fact, none of the products marketed by the **Cunext** Group contain substances of concern or very high concern.

The SDSs of the chemical products used in the manufacturing processes are reviewed periodically to ensure the correct control of the compounds used in them and, in the event that any substance of concern is detected, protective measures and procedures are established to ensure both the safety of people and care for the environment. This commitment extends to transparency and collaboration with suppliers and customers to ensure the phasing out of these substances along the value chain.

Finally, as part of the company's modernisation objectives, roofs containing asbestos cement have been replaced at the ECN, Transformados **Cunext** and Transformados Combisa facilities with roofs with better insulating properties and, crucially, free of substances hazardous to health.

### 6.2.5 Microplastics

Recognising the growing global problem of microplastic pollution, the **Cunext** Group implements strategies to reduce its contribution to this phenomenon. The company is assessing the life cycle of its products and packaging to identify and mitigate the release of microplastics, promoting the use of biodegradable or recyclable materials where possible. More detailed information on the Group's plastic waste recovery operations can be found in the "Circular Economy" section.

## 6.3 Water and marine resources

Water, a vital resource and the lynchpin of environmental sustainability, plays a crucial role in all economic sectors. Within the perspective of industrial activity, the **Cunext** Group recognises the importance of managing water responsibly and preserving marine resources. The company therefore addresses the need to balance efficient water use with the conservation of aquatic ecosystems.

### 6.3.1 Water

#### 6.3.1.1 Water consumption

The **Cunext** Group's water consumption is closely linked to its metal transformation processes. The Group therefore implements water management practices to optimise water consumption in all its operations. The company establishes a monthly quantification and control of water consumption in order to guarantee its optimisation, being considered as an environmental aspect within its Integrated Management System (IMS). In this way, the company strives to not just satisfy but exceed current standards,

setting internal targets that promote a continuous reduction in the consumption of this vital resource, thus contributing to environmental sustainability and the conservation of aquatic ecosystems.

At **Cunext** Copper Industries, a water softener has been implemented in the water supply for the cooling towers, an action aimed at maintaining the quality of the water used in the industrial processes. In addition, intermediate water meters integrated into the process control software have been installed at this and other company facilities, demonstrating a proactive approach to monitoring and accurate control of water consumption, enabling more efficient management and identification of potential areas for improvement.

Cablexsur and Transformados **Cunext** have followed a similar strategy by installing intermediate water meters integrated in the control software to permit more precise control over their consumption. This approach not only contributes to internal operational efficiency, but also reflects the environmental responsibility of these entities as they seek to reduce their water footprint and optimise the use of resources.



In the case of ECN, the company takes a holistic approach. It uses mains water for toilets and changing rooms, but implements specific measures to reduce its dependence on the mains supply. The construction of a rainwater harvesting basin with a capacity of 70 m<sup>3</sup> for the cooling towers demonstrates a further commitment to efficient water management. This initiative minimises the consumption of mains water and makes use of natural resources, thus contributing to environmental sustainability.

The Group's total water consumption is shown below:

	2023	2022
Water consumption	107,714	108,211

Table 5 Water consumption of the Cunext Group (m<sup>3</sup>) for the financial years 2022 and 2023

Over the course of 2023, there is a slight decrease in water consumption by the **Cunext** Group, a trend that has been apparent for several years, despite the expansion of operations and the increasing demand for water resources to support production processes. The data therefore reflect the efficient management of this critical resource.

### 6.3.1.2 Water discharges

The **Cunext** Group's commitment to the responsible management of water discharges is reflected in its comprehensive approach to minimising environmental impact, striving to ensure that all discharges comply with environmental regulations. On a monthly basis, exhaustive analytical checks of the discharges are carried out to verify that the established limit values are not exceeded. In addition, regular unplanned external checks are carried out by the Municipal Water Company of Córdoba (EMACSA), which owns the municipal WWTP into which the Córdoba facilities discharge. This practice not only responds to regulatory obligations, but also actively contributes to pollution prevention by ensuring effective

effluent treatment and promoting water recirculation in internal processes. In this way, the **Cunext** Group demonstrates its ongoing commitment to the protection of water quality and the preservation of the surrounding ecosystems.

The Group's total water discharge is shown below:

	2023	2022
Water discharges	79,719	90,507

Table 6 Water discharge of the Cunext Group (m<sup>3</sup>) for the financial years 2022 and 2023

## 6.3.2 Marine resources

### 6.3.2.1 Water discharges into the oceans

The **Cunext** Group does not discharge directly into oceans or natural water bodies. All water discharges are managed through an authorised manager, which guarantees compliance with environmental standards and minimises the impact on aquatic ecosystems. This approach reaffirms the **Cunext** Group's commitment to preserving the environment and reducing its environmental footprint, in compliance with the principles of sustainability and corporate responsibility.

### 6.3.2.2 Extraction and utilisation of marine resources

The **Cunext** Group does not carry out operations involving the extraction or direct use of marine resources. However, the company recognises the growing need to protect the oceans.



## 6.4 Biodiversity and ecosystems

In its firm commitment to environmental sustainability, the **Cunext** Group adheres to the highest standards of environmental management. Through ISO 14001 and EMAS certification, comprehensive annual assessments of its environmental aspects are carried out, considering how these aspects may directly or indirectly affect the surrounding ecosystems. It is essential to note that, in the **Cunext** Group's materiality analysis, biodiversity does not emerge as a significant material issue.

Despite this, the company implements responsible practices to protect local wildlife, reaffirming its commitment to environmental stewardship and the well-being of biodiversity in its areas of influence.

### 6.4.1 Factors having a direct impact on biodiversity loss

Although the **Cunext** Group's operations do not have a significant impact on biodiversity, the company is committed to identifying and mitigating direct drivers that contribute to local biodiversity loss. These factors include environmental pollution from air emissions, water discharges and waste generation, as well as the extraction of natural resources.

To counteract these impacts, the **Cunext** Group implements measures such as advanced effluent treatment systems and waste management programmes, ensuring harmonious coexistence with the natural environment.

### 6.4.2 Impact on species status

The **Cunext** Group's activity has a limited impact on the status of the species, as its operation is mainly in industrial facilities and does not involve the direct extraction of biological resources.

The company does not engage in practices that negatively affect biodiversity, such as deforestation or destruction of natural habitats.

### 6.4.3 Concerns about the extent and state of ecosystems

As regards the extent and state of ecosystems, **Cunext** Group is not involved in activities that have a significant impact on large areas of the biosphere. Its facilities are located in industrial and urban areas, thus minimising direct interference with extensive natural ecosystems. The company is committed to complying with environmental regulations to protect the integrity of local ecosystems.

### 6.4.4 Impact of these services on ecosystems and dependencies

The **Cunext** Group is fully aware that its operations depend on ecosystem services, such as the provision of water. The company strives to implement management practices (such as those detailed previously throughout this report) that promote the sustainability of ecosystem services, such as sustainable water management, soil conservation and support for biodiversity.



The **Cunext** Group carries out comprehensive annual assessments, such as ISO 14001 and EMAS certification



## 6.5 Circular economy

The life of copper is inexhaustible and has no final phase. Once extracted from the mine, it can be recycled repeatedly without losing any of its properties. In this way, copper becomes a key sustainable material for the circular economy.

In a similar vein, aluminium can also be recycled to achieve optimal use of resources. The **Cunext** Group is aware that the sustainable growth of its business depends on the efficient use of natural resources. For this reason, it has incorporated the principles of the circular economy into its production process, fusing innovation and sustainability.

The integration of circular economy practices reflects a well-defined strategy to address resource scarcity and mitigate environmental impacts. This strategic adaptation enables the Group to face future challenges with resilience, ensuring the continuity and sustainability of its operations in an increasingly uncertain global environment.

### 6.5.1 Resource inputs, including utilisation of resources

The **Cunext** Group promotes sustainability by optimising resource inputs in its production processes. Committed to the principles of the circular economy, the company prioritises the use of recycled and renewable materials, especially in the transformation of copper and aluminium. The acquisition of raw materials is carried out under sustainability criteria, promoting the use of secondary resources. This approach not only reduces dependence on non-renewable resources, but also minimises the environmental impact associated with the extraction and processing of raw materials, aligning the **Cunext** Group's operations with the global goals of carbon footprint reduction and biodiversity conservation.

Over the course of 2023, the company has adopted a proactive approach to the circular economy, implementing measures aimed

at optimising the use of resources. These initiatives not only seek to improve operational efficiency, but also have a positive impact on reducing the environmental footprint. The actions carried out in this area are detailed below:

**Incorporation of secondary metals in production processes.** This measure involves the purchase of copper and secondary aluminium. The contribution to the circular economy is manifested in the recovery of Cu and Al. This approach demonstrates a commitment not only to operational efficiency, but also to the responsible use of resources, reducing the carbon footprint of our products, closing the life cycle of metals and reducing dependence on fresh raw materials.

**Storage and reuse of packaging until it reaches the end of its useful life.** The choice of returnable packaging and materials made, at least in part, from recycled materials, the reuse of pallets and the reuse of cardboard baskets reduce the need for new resources and minimise the waste associated with these packaging materials, thus promoting a more sustainable management of resources.

**Internal reuse of material rejected for quality reasons.** Return to the production process of those materials which, for quality reasons, have not been introduced into the market, since, as mentioned above, both copper and aluminium are 100% recyclable.

**Incorporation of an internal process for the adaptation of non-compliant cables to return them to the process.** ECN has taken a significant step forward with the installation of equipment that allows for the reprocessing of non-conforming materials, thus boosting the circular economy. The installation of the machine is a key contribution to closing the life cycle of aluminium and steel, promoting a more efficient management of metal resources.

Type of material	Quantity (t)
<b>RAW MATERIALS</b>	
Steel	907
Aluminium	34,470
Secondary aluminium	4,142
Copper	173,632
Secondary copper	26,069
Tin	116
<b>Total</b>	<b>239,336</b>
<b>AUXILIARY MATERIALS</b>	
Ethyl alcohol	299
Coils	241
Charcoal	94
Staves	154
Strapping	15
Pallets	2,769
Paper and cardboard	670
Plastic	130
Chemical products	8
<b>Total</b>	<b>4,380</b>

Table 7 Input resources of the Cunext Group in 2023

These data reflect the diversity of materials used by the **Cunext** Group, underlining its efforts to incorporate sustainable practices and reduce dependence on non-renewable resources.



### 6.5.2 Outflows of resources connected with products and services

High quality copper and aluminium products designed for durability and recyclability ensure that, at the end of their useful life, they can be easily reintegrated into the production cycle.

Since 2020, the **Cunext** Group has been incorporating aluminium from secondary sources into its production process, thus promoting the reduction of the impacts of the transformation process. This approach extends to services, where **Cunext** Group seeks to offer alternatives that support the circular economy, such as recovery and recycling programmes for its customers, thus reducing environmental impact and promoting a sustainable business model.

A central measure for circularity is the internal recovery of copper and aluminium waste generated in production processes. In addition, 100 % of the copper slag is recovered at IBERMETALIA. The reuse and recycling of copper and aluminium represents the simplest way to reintroduce an essential material into the economic system. This process permits the reduction of global energy consumption by up to 85%, saving 100 million MWh of electricity and avoiding the emission of 40 million tonnes of CO<sub>2</sub> per year.

Copper, with a purity of around 99.9 %, is a notably excellent electrical and thermal conductor. Its average lifetime is estimated to be approximately 70 years, although this estimate is affected by atmospheric factors such as humidity, exposure to polluted atmospheres and corrosive gases and vapours. In terms of sustainability, the material is 100% recyclable indefinitely.

Aluminium, with a purity of around 99.5 %, also stands out for its excellent electrical and thermal conductivity. Its average lifetime is estimated to be approximately 60 years, although this estimate is affected by atmospheric factors such as humidity, exposure to polluted atmospheres and corrosive gases and vapours. In terms of sustainability, the material is 100% recyclable indefinitely.

In the case of aluminium rod, the Environmental Product Declaration (EPD) certified by AENOR estimates a recyclable content of 18%.

As far as the copper rod series is concerned, there are three different products in terms of process and/or percentage use of secondary Cu as raw material, achieving 30 % use of secondary Cu in the case of Erod.

As for the wood, the pallets are reused and repaired internally until the end of their useful life. Cardboard packaging, like pallets, is reused until the end of its useful life.

The **Cunext** Group has established a return system for metal packaging, which also helps reduce packaging waste and improve environmental performance.

These data reaffirm the **Cunext** Group's commitment to the circular economy. Continuous improvement of sustainable practices are priorities for the company on its path to sustainability.

The **Cunext** Group's production in the 2023 financial year is shown below:

Company	Quantity (t)		
	Aluminium	Copper	Total
CABLEXSUR	—	50,709	50,709
Cunext Copper Industries	—	237,425	237,425
ECN Cable Group	53,437	—	53,437
ESTACOR	—	7,585	7,585
Ibermetalia	—	397	397
Transformados Combisa	75	352	427
Transformados Cunext	1,144	27,835	28,979
TRAVARTEC	5,287	—	5,287
<b>Total</b>	<b>58,799</b>	<b>325,447</b>	<b>384,246</b>

Table 8 Cunext Group production in 2023



### 6.5.3 Waste

Given the nature of the **Cunext** Group's manufacturing activity, the main wastes are particles from gaseous effluents generated in the processes of purifying emissions from smelting, as well as slag from copper and aluminium smelting. During the wire drawing process, emulsion and threphiline sludges are generated from the process lubrication in the rolling or drawing mill. Oils and materials contaminated with hydrocarbons from maintenance processes and packaging waste such as wood, plastic and steel strapping are also produced in general processes. All this waste is managed in accordance with current regulations.

Waste management in the **Cunext** Group is approached with a minimum waste approach, seeking to minimise waste generation through process optimisation and innovation. Waste generated in production is carefully sorted, reused internally where possible, or channelled into external value chains, promoting its reintroduction into the economy as a resource. The company also invests in advanced treatment and recycling technologies to ensure that waste is managed efficiently and sustainably. This commitment to waste minimisation and recovery reflects the Group's dedication to the principles of the circular economy and its responsibility to protect the environment.

The waste generated by the **Cunext** Group that is not intended for disposal is shown below:

Non-hazardous waste	Recycled	Other recovery operations (t)
Electrical and electronic equipment	—	0.68
Metal drums	—	6.40
Cardboard and paper	—	28.24
Scrap metal	—	156.66
Debris	—	38.76
Slag	—	981.48
Wood	—	438.29
Metal	423.00	83.00
Paper/cardboard	—	33.92
Plastic	—	33.90
Refractory	112.00	—
Municipal waste	—	123.66
<b>Total</b>	<b>535.00</b>	<b>1,924.99</b>

Table 9 Non-hazardous waste intended for disposal in 2023

Hazardous waste	Recycled	Other recovery operations (t)
Used oils	—	44.88
Aerosols	—	—
Oily water	—	69.53
Electrical and electronic equipment	—	1.15
Non-halogenated organic solvents	—	0.56
Contaminated empty packaging	—	3.29
Slag	506.00	—
Tin sludge	—	7.19
HC-impregnated materials	—	1.14
Plastic	—	0.20
WEEE	—	0.01
Fluorescent tubes	—	0.31
<b>Total</b>	<b>506.00</b>	<b>128.26</b>

Table 10 Hazardous waste intended for disposal in 2023

The waste generated by the **Cunext** Group and intended for disposal is shown below:

Non-hazardous waste	Landfill (t)	Other disposal operations (t)
Scrap metal	—	17.00
Wood	—	10.00
Metal	—	36.00
Paper/cardboard	—	29.00
Plastic	31.00	—
Municipal waste	33.00	—
<b>Total</b>	<b>64.00</b>	<b>92.00</b>

Table 11 Non-hazardous waste intended for disposal in 2023

Hazardous waste	Landfill (t)	Other disposal operations (t)
Used oils	—	25.00
Cleaning water	—	12.00
Emulsion with traces of oil	—	168.70
Untreated spent emulsions	—	70.82
Sludge	—	85.00
Cooling tower sludge	11.50	—
Absorbent material	—	27.80
HC-impregnated materials	16.31	—
Particulate matter from gaseous effluents	345.80	—
Dust	—	9.00
Cleaning products	—	0.08
Organic chemicals	—	1.72
Solid waste from gas treatment	2.91	—
Taladrine	—	127.00
<b>Total</b>	<b>376.52</b>	<b>527.12</b>

Table 12 Hazardous waste intended for disposal in 2023

The following table shows a comparison of waste generation in the financial years 2022 and 2023:

	2023	2022
Non-hazardous	2,615.99	2,160.55
Hazardous	1,537.92	1,726.08
<b>Total</b>	<b>4,153.91</b>	<b>3,886.63</b>

Table 13 Hazardous and non-hazardous waste generation (t) in 2022 and 2023

The increase in waste generation, although not particularly significant, is largely due to the growth in the company's activity in 2023 compared to the previous year. As business activity increases, waste generation is also affected, as there is a direct correlation between the production of goods or services and waste generation. However, it is relevant to note that hazardous waste has experienced a reduction in 2023.

Furthermore, 74% of the waste produced by the **Cunext** Group is intended for operations that seek to give the product a second life. This demonstrates that the company is prioritising maximising the value of waste through processes such as recycling or recovery of valuable materials, helping to reduce the amount of waste sent to landfill and promoting resource efficiency and reducing the environmental impact associated with waste generation.



## 7 COMPANY INFORMATION

### 7.1 In-house staff

#### 7.1.1 Employment

Within the **Cunext** Group, all employees are registered in the Spanish General Social Security Scheme, including Unemployment and Salary Guarantee Fund (FOGASA) contributions, guaranteeing protection in the event of unemployment.

Importantly, the company implements an annual bonus incentive system for persons classified as "staff". This bonus rewards the previous year's performance based on the evaluation of corporate, departmental and personal objectives. Any remuneration conditions must receive the approval of the Appointment and Remuneration Committee of the Board of Directors.

Performance is measured against specific targets including recycled material management, representing 10% of the annual bonus for staff in the Commercial, Raw Materials and Hedging, Finance Departments and the Copper and Aluminium Business Units. Additionally, a second KPI linked to the MW installed for self-consumption of energy also influences 10% of the annual bonus of the Copper and Aluminium Business Units' staff.

#### Staff at year-end

	2023		
	Men	Women	Total
Estacor	26	1	27
Cunext Copper Industries	80	16	96
Cablexsur	48	—	48
Transformados Cunext	41	1	42
Corporación Cunext	37	18	55
Ibermetalia	3	—	3
Metales C ECN	2	3	5
ECN Cable	21	5	26
ECN Trefilería	23	—	23
ECN Colada	29	—	29
Transformados Combisa	32	—	32
NISTICS	17	5	22
TRAVARTEC	35	9	44
<b>Total</b>	<b>394</b>	<b>58</b>	<b>452</b>

Table 14 Total number of employees per company 2023

	Men	Women	Total
<b>2022</b>	344	50	<b>394</b>
<b>2021</b>	309	42	<b>351</b>
<b>2020</b>	288	35	<b>323</b>

Table 15 Year-end staffing history





### Average annual workforce

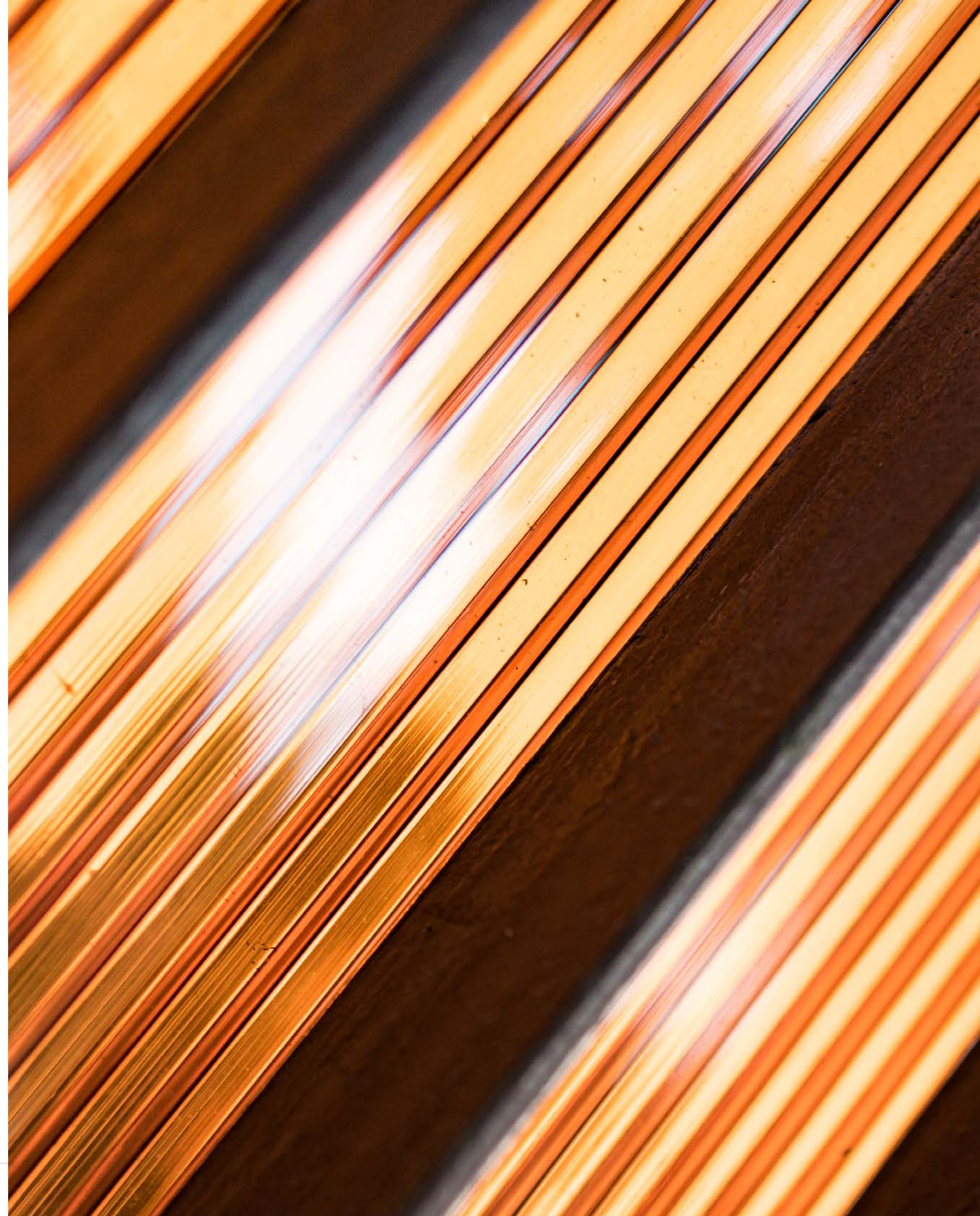
	2023		
	Men	Women	Total
Estacor	26.00	1.00	27.00
Cunext Copper Industries	79.94	16.00	95.94
Cablexsur	46.94	—	46.94
Transformados Cunext	39.17	0.48	39.65
Corporación Cunext	34.70	15.13	49.83
Ibermetalia	3.00	—	3.00
Metales C ECN	0.78	1.86	2.65
ECN Cable	17.24	4.38	21.62
ECN Trefilería	20.82	—	20.82
ECN Colada	26.14	—	26.14
Transformados Combisa	23.45	0.45	23.89
NISTICS	14.64	4.93	19.57
TRAVARTEC	42.00	—	42.00

Table 16 Average annual workforce per company 2023

### No. of employees in countries with 50 employees or more

	2023	2022
<b>Spain</b>	403	353
<b>Italy</b>	44	41

Table 17 No. of employees in countries with 50 or more employees





### Total number of employees by gender and occupational classification at year end

2023	Executives and middle management				Staff Personnel				Operations Personnel			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women	%
Estacor	2	100%	—	0%	—	0%	1	100%	24	100%	—	0%
Cunext Copper Industries	6	40%	9	60%	3	30%	7	70%	71	100%	—	0%
Cablexsur	2	100%	—	0%	1	100%	—	0%	45	100%	—	0%
Transformados Cunext	3	100%	—	0%	1	50%	1	50%	37	100%	—	0%
Corporación Cunext	19	86.4%	3	13.6%	18	54.5%	15	45.5%	—	0%	—	0%
Ibermetalia	1	100%	—	0%	—	0%	—	0%	2	100%	—	0%
Metales C ECN	—	0%	—	0%	2	40%	3	60%	—	0%	—	0%
ECN Cable	6	75%	2	25%	10	76.9%	3	23.1%	5	100%	—	0%
ECN Trefilería	2	100%	—	0%	—	0%	—	0%	21	100%	—	0%
ECN Colada	1	100%	—	0%	—	0%	—	0%	28	100%	—	0%
Transformados Combisa	—	0%	—	0%	4	100%	—	0%	28	100%	—	0%
NISTICS	2	50%	2	50%	4	57.1%	3	42.9%	11	100%	—	0%
TRAVARTEC	3	75%	1	25%	3	27.3%	8	72.7%	29	100%	—	0%
<b>Total</b>	<b>47</b>	<b>73.4%</b>	<b>17</b>	<b>26.6%</b>	<b>46</b>	<b>52.9%</b>	<b>41</b>	<b>47.1%</b>	<b>301</b>	<b>100%</b>	<b>0</b>	<b>0%</b>

Table 18 No. of employees by gender and professional classification at the end of 2023



Below is the data associated with the number of employees by gender, age and professional classification for 2022. These data are shown in a different format to those of 2023 in order to preserve the original format in which they were verified based on the requirements of law 11/2018. The 2023 table also includes data required by the Corporate Sustainability Reporting Directive (CSRD).

2022	<30		30-50		>50		Total
	Men	Women	Men	Women	Men	Women	
<b>Operations Personnel</b>	17	—	165	—	75	—	<b>257</b>
<b>Staff Personnel</b>	1	7	25	23	6	3	<b>65</b>
<b>Directors</b>	—	—	33	16	22	1	<b>72</b>
<b>Total</b>	<b>18</b>	<b>7</b>	<b>223</b>	<b>39</b>	<b>103</b>	<b>4</b>	<b>394</b>

Table 19 No. of employees by gender and professional classification at the end of 2022

### Total number of employees by gender and age at year-end

2023	Under 30 years old				Between 30-50				Over 50 years old			
	Men	%	Women	%	Men	%	Women	%	Men	%	Women	%
Estacor	—	0%	1	100%	21	100%	—	0%	5	100%	—	0%
Cunext Copper Industries	3	100%	—	0%	37	78.7%	10	21.3%	40	86.1%	6	13.1%
Cablexsur	3	100%	—	0%	38	100%	—	0%	7	100%	—	0%
Transformados Cunext	1	50%	1	50%	26	100%	—	0%	14	100%	—	0%
Corporación Cunext	2	22.2%	7	77.8%	26	70.3%	11	29.7%	9	100%	—	0%
Ibermetalia	—	0%	—	0%	2	100%	—	0%	1	100%	—	0%
Metales C ECN	—	0%	—	100%	2	50%	2	50%	—	0%	—	0%
ECN Cable	2	66.7%	1	33.3%	13	76.5%	4	23.5%	6	100%	—	0%
ECN Trefilería	1	100%	—	0%	18	100%	—	0%	4	100%	—	0%
ECN Colada	—	0%	—	0%	22	100%	—	0%	7	100%	—	0%
Transformados Combisa	1	100%	—	0%	16	100%	—	0%	15	0%	—	0%
NISTICS	2	66.7%	1	33.3%	10	71.4%	4	28.6%	5	100%	—	0%
TRAVARTEC	10	90.9%	1	9.1%	22	81.5%	5	18.5%	6	100%	—	0%
<b>Total</b>	<b>25</b>	<b>65.8%</b>	<b>13</b>	<b>34.2%</b>	<b>253</b>	<b>87.5%</b>	<b>36</b>	<b>12.5%</b>	<b>119</b>	<b>95.2%</b>	<b>6</b>	<b>4.8%</b>

Table 20 Total number of employees by sex and age at year-end 2023

### Total number and distribution of types of employment contracts at the end of the year

2023	Fixed		Temporary	
	Men	Women	Men	Women
Estacor	21	1	5	—
Cunext Copper Industries	80	16	—	—
Cablexsur	48	—	—	—
Transformados Cunext	41	1	—	—
Corporación Cunext	37	18	—	—
Ibermetalia	3	—	—	—
Metales C ECN	2	3	—	—
ECN Cable	19	4	2	1
ECN Trefilería	22	—	1	—
ECN Colada	21	—	8	—
Transformados Combisa	32	—	—	—
NISTICS	17	5	—	—
TRAVARTEC	33	9	2	0
<b>Total</b>	<b>376</b>	<b>57</b>	<b>18</b>	<b>1</b>

Table 21 No. and distribution of working arrangements 2023

	2022	
	Men	Women
Part-time employees	10	2
Full-time employees	334	48
<b>Total</b>	<b>344</b>	<b>50</b>

Table 22 No. of employees by type of contract 2022

	2022	
	Men	Women
Permanent employees	340	49
Temporary employees	4	1
<b>Total</b>	<b>344</b>	<b>50</b>

Table 23 No. of employees by type of contract 2022



No. of employees at year-end by type of contract, gender and country

2023	Men			Women		
	Fixed	Tempo- rary	Total	Fixed	Temporary	Total
Spain	341	16	359	48	1	49
Italy	33	2	35	9	—	9
<b>Total</b>	<b>376</b>	<b>18</b>	<b>394</b>	<b>57</b>	<b>1</b>	<b>58</b>

Table 24 No. of employees at year-end by type of contract, gender and country 2023

Average annual number of employees by type of contract, gender and country

	Men			Women		
	Fixed	Tempo- rary	Total	Fixed	Temporary	Total
Spain	270.75	10.95	281.70	40.57	0.34	40.91
Italy	288.00	11.00	299.00	44.00	1.00	45.00
<b>Total</b>	<b>558.75</b>	<b>21.95</b>	<b>580.70</b>	<b>84.57</b>	<b>1.34</b>	<b>85.91</b>

Table 25 Average annual number of employees by type of contract, gender and country 2023

### Number of dismissals by sex and age:

2023	Under 30		Between 30-50		Over 50		Total workforce	
	Men	%	Women	%	Men	%	Women	%
Estacor	—	—	—	—	—	—	—	—
Cunext Copper Industries	—	—	—	—	—	—	—	—
Cablexsur	—	—	1	—	—	—	1	—
Transformados Cunext	—	—	—	—	—	—	—	—
Corporación Cunext	—	—	—	—	—	—	—	—
Ibermetalia	—	—	—	—	—	—	—	—
Metales C ECN	—	—	—	—	1	—	1	—
ECN Cable	—	—	—	—	—	—	—	—
ECN Trefilería	—	—	—	—	—	—	—	—
ECN Colada	1	—	6	—	—	—	7	—
Transformados Combisa	—	—	2	—	—	—	2	—
NISTICS	—	—	—	—	1	—	1	—
TRAVARTEC	3	—	1	—	—	—	4	—
<b>Total</b>	<b>4</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>15</b>	<b>0</b>

Table 26 No. of dismissals by gender and age 2023

The number of dismissals during 2021 was 1, while in 2022 there were 8 dismissals .

## Average earnings broken down by sex, age and pay gap

2023	Under 30 years old				Between 30-50				Over 50 years old			
	Men	Women	Average	%M/F	Men	Women	Average	%M/F	Men	Women	Average	%M/F
Estacor	—	22,754	22,754	0%	27,247	—	27,247	0%	31,634	—	31,634	0%
Cunext Copper Industries	31,325	—	31,325	—	34,955	42,570	38,762	17.89%	42,062	46,954	44,508	10.42%
Cablexsur	23,586	—	23,586	—	26,362	—	26,362	—	30,326	—	30,326	—
Transformados Cunext	19,665	29,152	24,408	32.54%	26,644	—	26,644	—	29,172	—	29,172	—
Corporación Cunext	24,820	25,889	25,354	4.13%	50,350	48,115	49,232	-4.65%	82,365	—	82,365	—
Ibermetalia	—	—	—	—	25,442	—	25,442	—	42,202	—	42,202	—
Metales C ECN	—	26,000	26,000	—	36,500	24,500	30,500	-48.98%	—	—	—	—
ECN Cable	34,871	25,035	29,953	-39.29%	40,212	43,989	42,100	8.59%	60,041	—	60,041	—
ECN Trefilería	23,878	—	23,878	—	29,952	—	29,952	—	36,800	—	36,800	—
ECN Colada	43,638	—	43,638	—	38,907	—	38,907	—	38,036	—	38,036	—
Transformados Combisa	28,757	—	28,757	—	35,292	27,705	31,499	-27.4%	32,040	—	32,040	—
NISTICS	27,355	31,936	29,645	14.34%	34,896	35,361	35,128	1.32%	39,406	—	39,406	—
TRAVARTEC	27,000	27,000	27,000	0%	30,000	30,000	30,000	0%	50,000	91,000	70,500	45.05%

Table 27 Average remuneration (euros) broken down by gender, age and pay gap 2023

	2022		
	<30	30-50	>50
Men	25,711.08	32,035.30	40,414.30
Women	20,978.93	41,678.04	36,755.84
<b>Total</b>	<b>23,345.01</b>	<b>36,856.67</b>	<b>38,585.07</b>

Table 28 Average remuneration (euros) broken down by sex and age 2022

	2022		
	<30	30-50	>50
Directors	—	64,969.97	72,128.44
Staff Personnel	72,128.44	25,631.43	31,199.04
Operations Personnel	20,934.37	28,344.89	35,440.08

Table 29 Average remuneration (euros) broken down by professional category and age 2022



### Average earnings broken down by gender, occupational classification and pay gap

2023	Executives and middle management				Staff Personnel				Operations Personnel			
	Men	Women	Average	%M/F	Men	Women	Average	%M/F	Men	Women	Average	%M/F
Estacor	44,583	—	44,583	—	—	22,754	22,754	—	27,697	—	27,697	—
Cunext Copper Industries	57,208	51,039	54,124	-12.09%	34,371	36,367	35,369	5.49%	37,094	—	37,094	—
Cablexsur	48,118	—	48,118	—	24,309	—	24,309	—	25,894	—	25,894	—
Transformados Cunext	47,780	—	47,780	—	24,570	29,151	26,861	15.71%	25,634	—	25,634	—
Corporación Cunext	85,001	86,301	85,651	1.51%	33,438	26,421	29,930	-26.56%	—	—	—	—
Ibermetalía	42,202	—	42,202	—	—	—	—	—	25,442	—	25,442	—
Metales C ECN	—	—	—	—	36,500	25,000	30,750	-46.00%	—	—	—	—
ECN Cable	69,322	59,166	64,244	-17.17%	32,564	31,662	32,113	-2.85%	42,690	—	42,690	—
ECN Trefilería	55,828	—	55,828	—	36,023	—	36,023	—	29,218	—	29,218	—
ECN Colada	56,486	—	56,486	—	49,891	—	49,891	—	38,121	—	38,121	—
Transformados Combisa	86,904	—	86,905	0%	47,862	27,706	37,784	-72.7%	31,255	—	31,255	—
NISTICS	61,371	44,838	53,105	-36.87%	27,562	29,042	28,302	5.10%	34,421	—	34,421	—
TRAVARTEC	—	91,000	45,500	—	43,000	27,000	35,000	-59.26%	30,000	—	15,000	—

Table 30 Average remuneration (euros) broken down by gender, occupational classification and pay gap 2023

	2022		
	Directors	Staff Personnel	Operations Personnel
Men	70,181.35	28,890.83	27,362.17
Women	57,750.39	27,931.00	—

Table 31 Average remuneration (euros) broken down by gender and occupational classification 2022

### Highest/median and average earnings by sex

2023	Men	Women	Average
Estacor	1.16	—	21,428.94
Cunext Copper Industries	1.72	1.83	39,757.31
Cablexsur	1.54	—	26,291.55
Transformados Cunext	2.50	—	26,292.67
Corporación Cunext	3.40	4.82	44,329.25
Ibermetalia	1.66	—	25,441.92
Metales C ECN	1.43	1.00	27,000.00
ECN Cable	2.64	1.98	38,920.98
ECN Trefilería	1.45	—	29,501.22
ECN Colada	1.56	—	38,663.15
Transformados Combisa	1.00	—	35,624.96
NISTICS	1.92	1.15	33,193.66
TRAVARTEC	1.75	3.19	28,500.00

Table 32 Remuneration (euros) of equal or average jobs in the company 2023

### Employees with disabilities

2023	No. of people with disabilities	% of employees with disabilities
Estacor	—	0%
Cunext Copper Industries	—	0%
Cablexsur	—	0%
Transformados Cunext	1	2.38%
Corporación Cunext	—	0%
Ibermetalia	—	0%
Metales C ECN	—	0%
ECN Cable	—	0%
ECN Trefilería	—	0%
ECN Colada	—	0%
Transformados Combisa	—	0%
NISTICS	—	0%
TRAVARTEC	2	4.55%

Table 33 Remuneration (euros) of equal or average jobs in the company 2023

### 7.1.2 Organisation at work

The **Cunext** Group has implemented **work-life balance measures** designed to effectively integrate the work and personal lives of its employees, emphasising the importance of a healthy balance that promotes both productivity and overall employee well-being.

Recognising that job satisfaction is crucial to performance and motivation, policies have been put in place to allow flexible working hours and remote working options, adapting to the individual needs of workers and allowing greater flexibility in managing their work and personal responsibilities.

These work-life balance initiatives are designed to support employees in managing their time and resources effectively, reducing stress and increasing job satisfaction. By promoting a work environment that values and respects the personal needs of employees, the **Cunext** Group strives to continuously improve the quality of life of its team, ensuring that all members of the organisation can benefit from a work environment that supports and facilitates an optimal balance between work obligations and personal life.

**Maternity, breastfeeding and adoption leave** are regulated by current legislation. Benefits such as life insurance, school allowance, health insurance, disability allowance, maternity/paternity leave and pension fund are considered within collective agreements, but do not depend on the type of contract or working hours.

The data associated with family leave for **Cunext** Group employees by gender and professional category during 2023 are shown below:

### Workers entitled to family leave entitlements

	Executives and middle management		Staff Personnel		Operations Personnel		Total workforce	
	Men	Women	Men	Women	Men	Women	Men	Women
Estacor	2	—	—	1	24	—	26	1
Cunext Copper Industries	6	9	3	7	71	—	80	16
Cablexsur	2	—	1	—	45	—	48	—
Transformados Cunext	3	—	1	1	37	—	41	1
Corporación Cunext	19	3	18	15	—	—	37	18
Ibermetalía	1	—	—	—	2	—	3	—
ECN Cable	6	2	10	3	5	—	21	5
ECN Trefilería	2	—	—	—	21	—	23	—
ECN Colada	1	—	—	—	28	—	29	—
Transformados Combisa	1	—	6	2	30	—	37	2
NISTICS	2	2	4	3	11	—	17	5
TRAVARTEC	—	—	1	2	1	—	2	2

Table 34 No. of workers with family leave entitlements 2023





## Workers entitled to family leave entitlements

	Executives and middle management		Staff Personnel		Operations Personnel		Total workforce	
	Men	Women	Men	Women	Men	Women	Men	Women
Estacor	—	—	—	—	2	—	2	0
Cunext Copper Industries	—	1	4	7	32	—	36	8
Cablexsur	—	—	—	—	20	—	20	0
Transformados Cunext	2	—	2	—	16	—	20	0
Corporación Cunext	2	—	4	6	—	—	6	6
Ibermetalia	—	—	—	—	1	—	1	0
ECN Cable	3	2	5	1	3	—	11	3
ECN Trefilería	1	—	—	—	14	—	15	0
ECN Colada	1	—	—	—	13	—	14	0
Transformados Combisa	—	—	3	—	17	—	20	0
NISTICS	1	2	3	2	—	—	4	4
TRAVARTEC	—	—	1	2	1	—	2	2

Table 35 No. of workers who took family leave 2023

## Workers who have returned to work after leave

	Executives and middle management			Staff Personnel			Operations Personnel			Total workforce		
	Men	Women	%	Men	Women	%	Men	Women	%	Men	Women	%
Estacor	—	—	—	—	—	—	1	—	50%	1	0	50%
Cunext Copper Industries	—	1	100%	4	7	100%	32	—	100%	36	8	100%
Cablexsur	—	—	—	—	—	—	20	—	100%	20	0	100%
Transformados Cunext	2	—	100%	2	—	100%	16	—	100%	20	0	100%
Corporación Cunext	2	—	100%	4	6	100%	—	—	—	6	6	100%
Ibermetalia	—	—	—	—	—	—	1	—	100%	1	0	100%
ECN Cable	3	2	100%	5	1	100%	3	—	100%	11	3	100%
ECN Trefilería	1	—	100%	—	—	—	14	—	100%	15	0	100%
ECN Colada	1	—	100%	—	—	—	13	—	100%	14	0	100%
Transformados Combisa	—	—	—	3	—	100%	17	—	100%	20	0	100%
NISTICS	1	2	100%	3	2	100%	—	—	—	4	4	100%
TRAVARTEC	—	—	—	1	1	66.7%	1	—	100%	2	1	75%

Table 36 No. of workers who returned to work after leave 2023

It is noted that with the exception of 2 employees, the rest have returned to work after their paternity/maternity leave in 2023.

	2020	2021	2022
Number of employees who exercised their maternity or paternity leave entitlement in the reporting period	11	6	12
Number of employees who were due to return to work in the reporting period after taking their sick leave	10	6	12
Number of employees who returned to work in the reporting period after the end of their maternity or paternity leave	10	6	12
Number of employees who returned to work in the previous reporting period after the end of maternity or paternity leave	0	0	6
Number of employees who returned to work in the previous reporting period after the end of their maternity or paternity leave and who are still employed 12 months after their return to work.	10	5	6

Table 37 History of employees with maternity or paternity leave entitlements and usage 2020-22

The **Cunext** Group proactively addresses the issue of **absenteeism** with a holistic approach that seeks to identify, analyse and mitigate the underlying causes of absences. The company implements a rigorous tracking and reporting system that allows for a detailed assessment of absenteeism patterns. This analysis helps the organisation to design and implement specific absence prevention strategies, such as health and wellness programmes that promote healthier lifestyles among employees.

In addition, the **Cunext** Group focuses on creating a **positive work** environment, aware that a healthy and enriching work environment significantly reduces stress levels and improves the overall health of employees, which in turn reduces absenteeism rates.

These policies not only benefit employees in terms of personal health and well-being, but also improve operational efficiency and overall company productivity, creating a cycle of continuous improvement in work climate and job satisfaction.

Absenteeism is defined as any kind of absence from work and can be caused by a justified reason, sick leave or absence from work, as well as by unjustified reasons on the part of employees. The absenteeism rate for this financial year is shown below:

### Number of days lost due to work-related accidents, health problems, etc.

	2023			2022		
	Men	Women	Total	Men	Women	Total
Estacor	—	—	—	21	—	21
Cunext Copper Industries	241	—	241	72	—	72
Cablexsur	151	—	151	127	—	127
Transformados Cunext	220	—	220	142	—	142
Corporación Cunext	—	—	—	—	—	—
Ibermetalia	7	—	7	5	—	5
ECN Cable	18	—	18	86	—	86
ECN Trefilería	13	—	13	140	—	140
ECN Colada	95	—	95	10	—	10
Transformados Combisa	—	—	—	3	—	3
NISTICS	—	—	—	—	—	—
TRAVARTEC	220	—	220	—	—	—
<b>Total</b>	<b>965</b>	<b>0</b>	<b>965</b>	<b>606</b>	<b>0</b>	<b>606</b>

Table 38 Number of days lost due to work-related accidents, health problems, etc.



### 7.1.3 Health & safety

The Group has established a **comprehensive Occupational Health and Safety policy** that strictly adheres to both Spanish and international regulations. This policy is fundamental to the prevention of occupational accidents and diseases, establishing a clear framework for action in the management of occupational risks.

**Continuous training** is a central pillar of the **Cunext** Group's health and safety strategy. All employees receive regular training on best health and safety practices, including the proper use of personal protective equipment and the identification and management of specific hazards associated with their job functions. This training is complemented by regular risk assessments, which enable the **Cunext** Group not only to identify and control risks, but also to adapt its policies to the changing needs of the working and regulatory environment.

The **Cunext** Group values continuous improvement in all its operations and, in the area of health and safety, this translates into a constant review and updating of policies and procedures to align with best practice and current legislation. The active participation of workers in these processes is crucial and is encouraged through **safety committees** and other communication channels that allow for effective and direct feedback.

In terms of incident recording and reporting, the **Cunext** Group has implemented a rigorous system that not only complies with legal requirements, but also facilitates a detailed analysis of incidents. This analysis is essential to develop effective strategies to prevent the recurrence of incidents.

As part of the **Cunext** Group's ongoing commitment to promoting a healthy working environment, the "**Promoting Health in the Workplace**" (PSLT in Spanish) programme, developed by the Ministry of Health and Families of the Andalusian Regional Government, has been integrated. This programme focuses on empowering employees to improve their health and well-being in the workplace by offering free voluntary activities that address key issues such as physical activity, balanced nutrition, emotional well-being and smoking cessation.

PSLT initiatives include practical workshops such as the "Shopping Basket Workshop" and the "Lunchtime Workshop", which teach

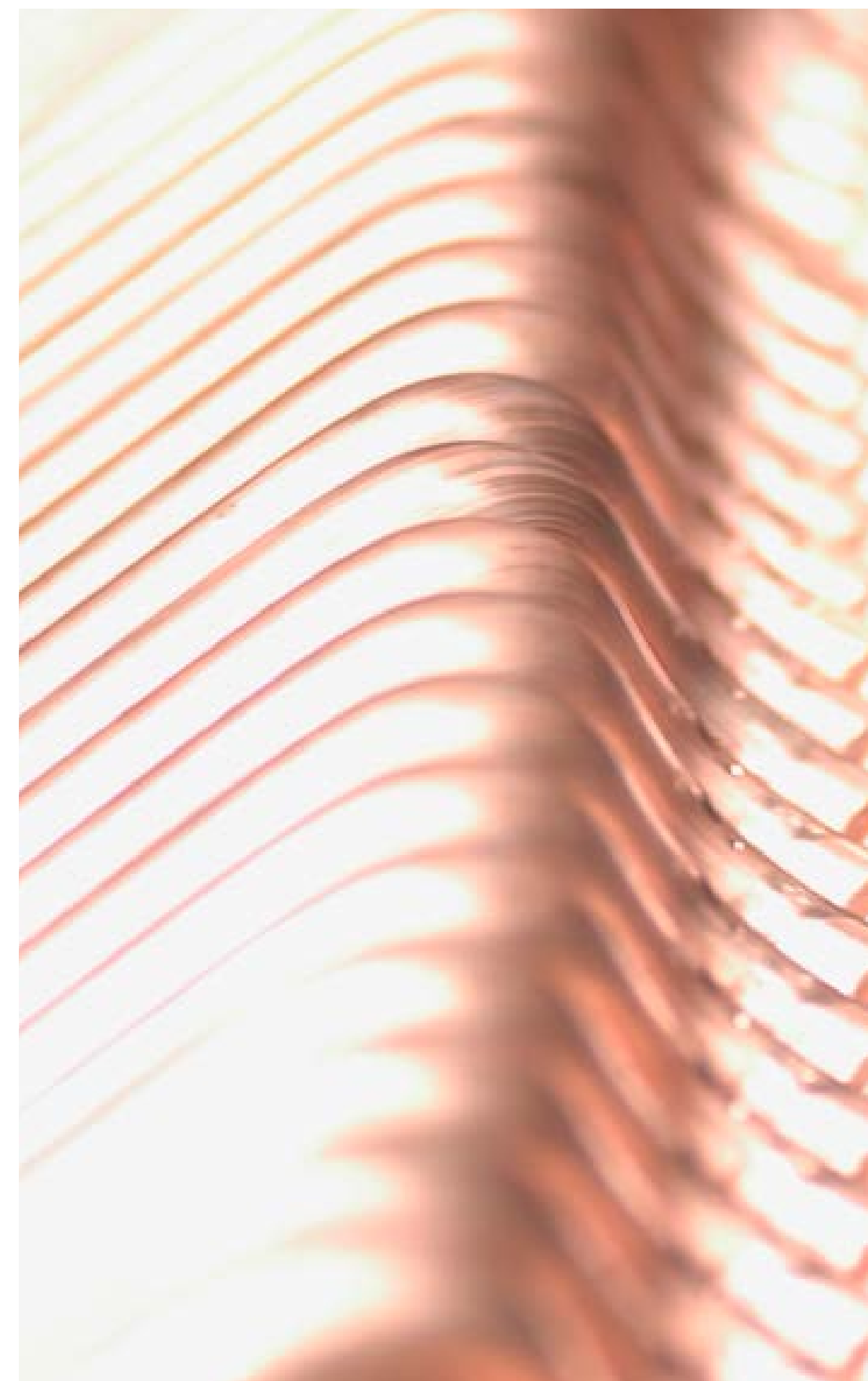
employees how to select healthy products and organise balanced menus. In addition, the integration of physical activity into the daily routine is promoted through projects such as "Por un Millón de Pasos" (For a Million Steps) and "Escaleras es Salud" (Stairs for Health). In appropriate contexts, active travel to work, such as walking or cycling, is encouraged. In the field of emotional well-being, the **BELT programme** is implemented, which provides tools to improve emotional management and mindfulness.

The **Cunext** Group, by adopting PSLT, not only seeks to comply with occupational health and safety regulations, but also aims to create a working environment that facilitates and actively promotes personal and collective health care, reflecting its commitment to the overall well-being of all its employees.

Finally, **internal and external audits** play a vital role in maintaining high health and safety standards in the **Cunext** Group. These audits help the company prepare for obtaining and renewing relevant certifications, thus ensuring continued compliance with regulatory and corporate expectations.

This systematic and committed approach to safety and health not only protects employees, but also contributes significantly to the creation of a safer and more productive work environment.

Health and safety-related data for the 2023 financial year are reported below:



### No. of accidents

	2023			2022		
	Men	Women	Total	Men	Women	Total
Estacor	—	—	0	2	—	2
Cunext Copper Industries	9	—	9	8	—	8
Cablexsur	8	—	8	16	—	16
Transformados Cunext	9	—	9	9	—	9
Corporación Cunext	—	—	0	—	—	0
Ibermetalia	1	—	1	1	—	1
ECN Cable	2	—	2	4	—	4
ECN Trefilería	3	—	3	6	—	6
ECN Colada	3	—	3	2	—	2
Transformados Combisa	—	—	0	1	—	1
NISTICS	—	—	0	—	—	0
TRAVARTEC	4	—	4	—	—	0
<b>Total</b>	<b>39</b>	<b>0</b>	<b>39</b>	<b>49</b>	<b>0</b>	<b>49</b>

Table 39 No. of accidents

### Severity index

	2023			2022		
	Men	Women	Total	Men	Women	Total
Estacor	—	—	0	0.63	—	0.59
Cunext Copper Industries	1.83	—	1.52	0.53	—	0.44
Cablexsur	1.84	—	1.84	1.57	—	1.57
Transformados Cunext	3.32	—	3.24	2.32	—	2.32
Corporación Cunext	—	—	0	—	—	0
Ibermetalia	0.24	—	0.17	0.2	—	0.17
ECN Cable	0.48	—	0.48	2.81	—	2.81
ECN Trefilería	0.27	—	0.27	3.36	—	3.36
ECN Colada	2.09	—	2.09	0.24	—	0.21
Transformados Combisa	—	—	0	1.05	—	0.73
NISTICS	—	—	0	—	—	0
TRAVARTEC	3.88	—	3.07	—	—	0

Table 40 Accident severity index

### Frequency index

	2023			2022		
	Men	Women	Total	Men	Women	Total
Estacor	—	—	0	60.09	—	57.07
Cunext Copper Industries	68.38	—	56.87	44.32	—	37.23
Cablexsur	97.9	—	97.9	185.49	—	185.49
Transformados Cunext	136.12	—	132.6	147.3	—	147.3
Corporación Cunext	—	—	0	—	—	0
Ibermetalia	34.68	—	25.39	55.02	—	34.81
ECN Cable	54.33	—	54.33	130.84	—	130.84
ECN Trefilería	62.5	—	62.5	144.27	—	144.27
ECN Colada	66.12	—	66.12	99.04	—	84.87
Transformados Combisa	—	—	0	105.08	—	73.56
NISTICS	—	—	0	—	—	0
TRAVARTEC	70.66	—	55.87	—	—	0

Table 41 Accident frequency rate

### No. of occupational illnesses

	2023			2022		
	Men	Women	Total	Men	Women	Total
Estacor	—	—	0	—	—	0
Cunext Copper Industries	1	—	1	—	—	0
Cablexsur	—	—	0	—	—	0
Transformados Cunext	—	—	0	—	—	0
Corporación Cunext	—	—	0	—	—	0
Ibermetalia	—	—	0	—	—	0
ECN Cable	—	—	0	—	—	0
ECN Trefilería	—	—	0	—	—	0
ECN Colada	—	—	0	—	—	0
Transformados Combisa	—	—	0	—	—	0
NISTICS	—	—	0	—	—	0
TRAVARTEC	—	—	0	—	—	0
<b>Total</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>

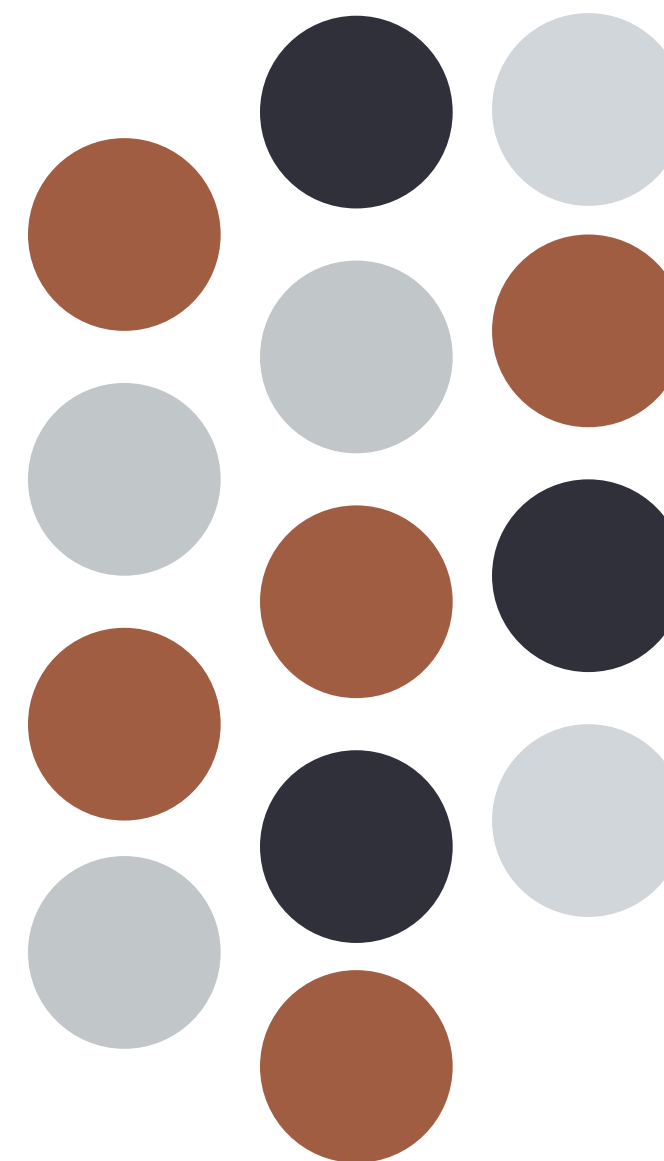
Table 42 No. of occupational diseases



Number of days lost due to work-related accidents, health problems, etc.

	2023			2022		
	Men	Women	Total	Men	Women	Total
Estacor	—	—	—	21	—	21
Cunext Copper Industries	241	—	241	72	—	72
Cablexsur	151	—	151	127	—	127
Transformados Cunext	220	—	220	142	—	142
Corporación Cunext	—	—	—	—	—	—
Ibermetalia	7	—	7	5	—	5
ECN Cable	18	—	18	86	—	86
ECN Trefilería	13	—	13	140	—	140
ECN Colada	95	—	95	10	—	10
Transformados Combisa	—	—	—	3	—	3
NISTICS	—	—	—	—	—	—
TRAVARTEC	220	—	220	—	—	—
<b>Total</b>	<b>965</b>	<b>0</b>	<b>965</b>	<b>606</b>	<b>0</b>	<b>606</b>

Table 43 Number of days lost due to work-related accidents, health problems, etc.



### 7.1.4 Social Relationships

With regard to the salaries of in-house employees, these are in accordance with the relevant **collective bargaining agreement**. It should be noted that, as a methodology for calculating fair wages, wages at Travartec are compared with average market wages.

All Group employees are covered by company or sector-specific collective bargaining agreements. There are no unpaid workers. Any worker in a contracted company is also governed by the **sectoral agreement**.

The company allows partial **retirement** contracts for employees who meet the requirements of the manufacturing industry, by means of a relief contract.

In addition, a private health insurance policy is offered on a voluntary basis. It should be noted that **Cunext** Copper Industries' staff are covered by a retirement insurance policy regulated by the collective bargaining agreement.

The percentages of employee coverage by collective bargaining agreements and employee representatives in each country where the Group operates are shown below:

	%
<b>Spain</b>	100%
<b>Italy</b>	100%
<b>Others</b>	—

Table 44 Coverage of employees by collective bargaining agreements by country

	%
<b>Spain</b>	100%
<b>Italy</b>	100%
<b>Others</b>	—

Table 45 Coverage of employees by employee representatives by country



## 7.1.5 Training

The **Cunext** Group works on the continuous training of its employees, assigning great importance to the **development of skills** that support both professional and personal growth. Training ranges from specific technical training to soft skills development, ensuring that all workers can keep up to date with the latest technologies and methodologies.

The Group's training programme is strategically designed to align employees' skills with corporate objectives, which facilitates the effective execution of the company's strategy and strengthens its competitiveness in the marketplace. Particular emphasis is placed on fostering a **culture of continuous learning**, where training is not seen as a one-off requirement, but as an ongoing process that contributes to the organisation's adaptability and resilience in the face of market changes.

In addition, the **Cunext** Group uses training as a tool to improve employee engagement and satisfaction, recognising that professional development is a key component in improving **talent retention** and staff motivation.

The company strives to provide equitable and accessible training opportunities for all employees, regardless of level or role, ensuring that everyone has the opportunity to grow and develop within the organisation. The **Training Plan** is aimed at consolidating a knowledge base in new areas of activity, thus ensuring that learning and development continues to evolve in line with emerging needs and developments in the sector.

Below are the figures related to training exercised during 2023:

	Executives and middle management		Staff Personnel		Operations Personnel		Total workforce	
	Men	Women	Men	Women	Men	Women	Men	Women
Estacor	—	—	—	—	87	—	87	—
Cunext Copper Industries	—	147	68	150	218	—	286	297
Cablexsur	—	—	12	—	317	—	329	—
Transformados Cunext	—	—	30	15	257	60	287	75
Corporación Cunext	487	38	90	120	—	—	576	158
Ibermetalía	6	—	6	—	—	—	12	—
ECN Cable	15	2	7	6	40	2	62	10
ECN Trefilería	2	—	1	—	74	—	77	—
ECN Colada	26	—	27	—	270	—	323	—
Transformados Combisa	—	—	1	—	10	—	11	—
NISTICS	—	104	104	100	35	—	139	204
TRAVARTEC	—	16	38	76	64	—	102	92
<b>Total</b>	<b>536</b>	<b>307</b>	<b>384</b>	<b>467</b>	<b>1,372</b>	<b>62</b>	<b>2,291</b>	<b>836</b>

Table 46 No. of hours of training by gender and professional category 2023



	2021		2022		2023	
	Men	Women	Men	Women	Men	Women
Executives and middle management	495	43	182	112	536	307
Staff Personnel	1,317	558	390	260	384	467
Operations Personnel	3,012	8	4,437	0	1,372	62
<b>Total</b>	<b>4,824</b>	<b>609</b>	<b>5,009</b>	<b>372</b>	<b>2,292</b>	<b>836</b>

Table 47 No. of hours of training by gender and professional category 2021-23

	Executives and middle management		Staff Personnel		Operations Personnel		Total workforce	
	Men	Women	Men	Women	Men	Women	Men	Women
Estacor	—	—	—	—	4	—	3	—
Cunext Copper Industries	—	16	23	21	3	—	4	19
Cablexsur	—	—	12	—	7	—	7	—
Transformados Cunext	—	—	30	15	7	—	7	75
Corporación Cunext	26	13	5	8	—	—	16	9
Ibermetalia	6	—	—	—	—	—	4	—
ECN Cable	3	1	1	2	8	—	3	2
ECN Trefilería	1	—	—	—	4	—	3	—
ECN Colada	26	—	—	—	10	—	11	—
Transformados Combisa	—	—	1	—	10	—	14	—
NISTICS	—	52	26	33	3	—	8	41
TRAVARTEC	—	16	13	10	2	—	3	10

Table 48 Average hours of training by gender and occupational category 2023

	2023
Estacor	€ 691.00
Cunext Copper Industries	€ 18,320.00
Cablexsur	€ 1,749.00
Transformados Cunext	€ 2,402.00
Corporación Cunext	€ 43,302.00
Ibermetalia	€ 397.16
ECN Cable	€ 2,412.50
ECN Trefilería	€ 2,579.50
ECN Colada	€ 10,779.41
Transformados Combisa	€ 7,998.36
NISTICS	€ 1,323.00
TRAVARTEC	€ 17,000.00
<b>Total</b>	<b>€ 108,953.93</b>

Table 49 Average expenditure on training 2023

### 7.1.6 Equality

As part of its strong commitment to **equality and inclusion**, the **Cunext** Group has continued to strengthen its initiatives aimed at fostering an equitable and diverse work environment during 2023. The company has consolidated its focus on ensuring equal opportunities for all its employees, eliminating any kind of discrimination and promoting practices that support equal opportunities.

In 2021, in order to adhere to *Spanish Royal Decree 902/2020 of 13 October* on Equal Pay for Men and Women, the Group began to draw up a **salary register**. This register involves a detailed analysis of employees' salaries, categorising remuneration according to positions of equal value. This process enables an accurate assessment and justifies the application of equal pay principles within the Group.

In this regard, it should be noted that the **remuneration of Cunext** Group **employees** significantly exceeds the minimum wage, being above the average in the regions where the Group operates.

The Group has also intensified its efforts to implement effective **work-life balance** measures, as mentioned in previous sections, by providing flexible working hours and teleworking options that especially support employees with family responsibilities. These policies not only contribute to a better work-life balance, but also strengthen women's participation and career advancement within the company.

It should be noted that all employees on **maternity/paternity leave** are urged by the company to apply for their benefit, for which the company issues the corresponding certificate for the employee to process it with the INSS, the Spanish Social Security office. In addition, the company calculates **accumulated breastfeeding** days and accumulated holidays at the employee's request.

To ensure continued progress in these areas, the **Cunext** Group carries out regular monitoring to ensure the effectiveness of

equality and inclusion initiatives. The results obtained from these evaluations guide strategic decisions and help to identify new areas of action to further strengthen the culture of equality.

The integration of these efforts into the daily management of the **Cunext** Group demonstrates its **ongoing commitment** to promoting a working environment where equality and inclusion are not just aspirational values, but active principles that guide corporate operations and strategy.

The Cunext Group also recognises the importance of respect for Human Rights and reflects this in the Code of Ethics and Conduct, banning discrimination on the grounds of origin, race, sex, religion, outlook or any other personal or social condition or circumstance.

The **Cunext** Group's commitment to the inclusion of people with disabilities translates into the creation of both direct and indirect employment opportunities for this group. In particular, **Cunext** Copper Industries is notable for having a disabled person on its staff.

With regard to the management of personal information, the **Cunext** Group strictly adheres to *Organic Law 3/2018 on Personal Data Protection and the Guarantee of Digital Rights*, thus **ensuring the privacy and security of data** in accordance with this legislation and its own Privacy Policy. In addition, the Group's Code of Ethics and Conduct reflects a commitment to handle the personal information of employees, customers, suppliers and other stakeholders appropriately, respecting their right to privacy.





## 7.2 Value chain workers

In its ongoing commitment to promote integrity and responsibility throughout its supply chain, including suppliers, contractors and business partners, the **Cunext** Group continues to pursue its **responsible management model**. This approach, in line with its long-term strategy, focuses on strengthening partnerships with its suppliers, facilitating its access to new markets and ensuring that its customers receive products of the highest quality, sourced from exceptional raw materials.

The **Cunext** Group emphasises the importance of aligning the values and principles of its suppliers with its own, promoting sustainable business practices and proximity. This is particularly reflected in its preference for local suppliers, especially those located in the Andalusia region, which not only supports the local economy, but also minimises the environmental impact of its supply chain.

However, the **Cunext** Group takes seriously the management of issues related to **dependence on nearby suppliers**, which presents both risks of lack of supply and opportunities for upstream business integration. In view of this situation, effective measures have been taken to diversify its sources and create new business units, thus ensuring the stability and expansion of its operations.

In terms of supplier selection, especially for **key minerals** such as tin, the **Cunext** Group has established a rigorous evaluation process based on national and international regulatory requirements.

The Group places great emphasis on ethics within its value chain, striving to convey to its suppliers the **ethical principles** that govern its operations. This includes a special focus on rejecting any practices related to conflict minerals, ensuring that all business activities are aligned with the highest standards of social and environmental responsibility.

It is noteworthy that the **Cunext** Group has also been recognised as a reference supplier on the **ECOVADIS platform**, obtaining a "gold" rating in 2023 for its outstanding performance in sustainability.

This achievement reflects the Group's commitment to sustainable and responsible business practices.

During the financial year 2023 the volume of expenditure on suppliers was as follows:



### 7.2.1 Working conditions

The **Cunext** Group operates under a rigorous monitoring and auditing system designed to ensure that working conditions in its supply chain meet high **ethical and legal standards**. This system includes periodic audits, the results of which are used to implement corrective actions and continuous improvements.

The **Raw Materials policy** emphasises coordination between sales and production to adapt to market changes and ensure a continuous supply of raw materials, minimising production and economic risks. The **Cunext** Group also ensures that these policies promote health and safety at work and respect the environment.

### 7.2.2 Equal treatment and opportunities for all

The **Cunext** Group guarantees equal treatment and opportunities for all its suppliers. To this end, it has established a procedure for the **evaluation and selection of suppliers and contractors**, through which the **Cunext** Group seeks to maximise the reliability, quality, sustainable and energy performance of its products at the lowest cost.

This protocol applies to both national and international partners through the **SYNERTRADE platform**, with the exception of raw material suppliers who are subject to a specific evaluation methodology. For occasional procurements the evaluation of suppliers is left to the discretion of the Purchasing and Contracting Sub-Directorate.

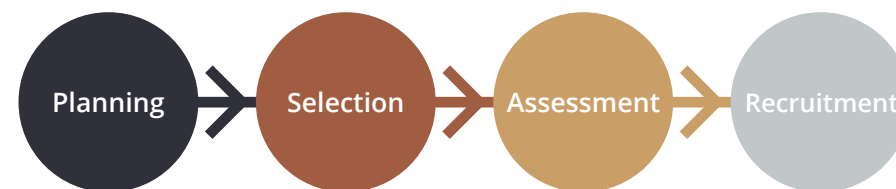
The selection process starts with detailed needs planning, followed by the identification and qualification of potential suppliers based on sustainability criteria. This process is divided into two phases: initially, suppliers complete a self-registration form on SYNERTRADE to enter the database. Subsequently, if deemed eligible, they must provide detailed information and answer a questionnaire covering aspects such as Occupational Risk Prevention, Quality, Financial Information, the Environment,

Sustainability, Cybersecurity and Energy Efficiency.

Following the compilation and evaluation of the information by the Purchasing Department, the suppliers that best meet the identified needs are selected and finally contracted.

To ensure compliance and legality in its business operations, the Group implements an exhaustive **supplier approval process**. This implies that suppliers must complete a due diligence form, thus providing the **Cunext** Group with access to essential information for a transparent and rigorous assessment, including business, financial and management data.

The following figure summarises the steps of the supplier approval process:



The documentation provided is meticulously verified by the Raw Materials Purchasing Department team and validated by the Compliance Officer and the Group's Finance Department. In addition, an internal record is kept of all documentation received from suppliers for future reference and internal approvals.

### 7.2.3 Other labour rights

#### 7.2.3.1 Child and/or forced labour

The **Cunext** Group underlines its commitment to the defence of Human Rights, evidenced by the integration of the principle of equality and non-discrimination in its **Code of Ethics and Conduct**, regardless of origin, ethnicity, gender, religious belief, opinion or any other personal or social condition or situation.

It also has an **Ethics Channel**, accessible through its corporate website ([www.cunext.com](http://www.cunext.com)), where actions suspected of infringing human rights can be reported, thus ensuring a culture of respect and transparency.

#### 7.2.3.2 Privacy

In accordance with the above, the Group has a **Privacy Policy**, available on its official website ([www.cunext.com/politica-deprivacidad](http://www.cunext.com/politica-deprivacidad)). The privacy policy comprehensively details how personal data is handled and protected in accordance with current regulations, ensuring transparency and protection of personal information throughout the **Cunext** Group's operations.

This document details the persons responsible for managing personal data, the processing operations of such data, and the rights of the persons to whom these data refer, which may be processed by any of the subsidiary companies of the **Cunext** Group.



## 7.3 Affected groups

The **Cunext** Group is firmly committed to its affected groups, maintaining a constant and solid relationship with its environment. From this perspective, the company focuses on the importance of assessing and considering the opinions of these groups, ensuring that they are heard and addressed in a relevant manner. The establishment of the Ethics Channel on the website reinforces this connection, providing a public and accessible means for stakeholders to raise queries about the Code of Ethics, as well as to report facts that may constitute administrative infractions, criminal offences or breaches of the Code of Ethics.

In addition, the internal procedure ensures that incidents are dealt with appropriately, with a specific focus on continuous monitoring to ensure effective management. As part of its actions, the company seeks to strengthen its relationship with local communities, prioritising the promotion of employment, sustainability and support for culture.

With the clear objective of minimising potential risks, the **Cunext** Group allocates both human and material resources to address any incident proactively. Currently, no incidents have been reported; however, the company is committed to maintaining a standard of excellence, with the goal of achieving Zero Incidents in its integrated management.

### 7.3.1 Economic, social and cultural rights of communities

The **Cunext** Group strives to ensure respect for the economic, social and cultural rights of the communities affected by its activities. This is reflected in its policy of promoting employment, sustainability and support for local culture.

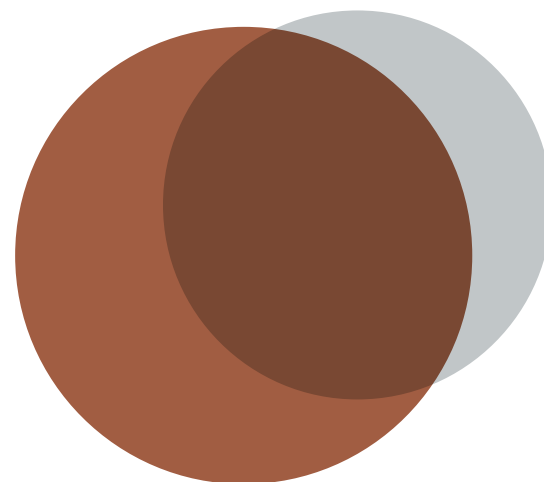
#### 7.3.1.1 Adequate housing


The **Cunext** Group, aware of the needs of local communities, recognises the importance of adequate housing in the areas where it operates. However, the nature of its current corporate activities and strategies does not include direct involvement in housing programmes.

#### 7.3.1.2 Adequate food

So far, the **Cunext** Group has joined the network of companies involved in the Health Promotion in the Workplace programme initiated by the Andalusian Regional Government. One of the branches of this programme is the theme of Healthy Eating, for which a series of practical workshops are organised as a guide to good eating habits.

The **Cunext** Group is aware of the importance of nutrition for the development and well-being of communities, and is therefore not ruling out future participation in initiatives led by other organisations or governmental bodies that focus on these areas as part of its commitment to social responsibility.



 7.3.1.3  
*Water and sanitation*

In line with its efforts to promote environmental sustainability and care for water resources, The **Cunext** Group carries out initiatives that promote water care and, therefore, access to clean and safe water for local communities, implementing measures aimed at saving and reusing water in its production processes.

 7.3.1.4  
*Land-related incidents*

The **Cunext** Group is proactively engaged in the management of any land-related incidents, considering the direct impact these situations may have on local communities. The company allocates human and material resources to address potential risks in a preventive manner, ensuring that operations are conducted in a responsible and sustainable manner.

Furthermore, although there have been no incidents to date, the **Cunext** Group places an emphasis on maintaining a standard of excellence in the management of the land on which its facilities are located. This goal reflects the company's commitment to the safety of affected groups and the environment in which they operate, ensuring that any potential impacts are managed in an effective and transparent manner.

In this context, the company carries out studies to determine the state of the soils in which it operates and undertakes to maintain control programmes to avoid contamination as a result of its activity, ensuring the correct management of such soil and guaranteeing that the actions taken to address any environmental impact are inclusive and take into account the needs and concerns of local communities.

This social approach not only highlights the **Cunext** Group's responsibility towards local communities, but also demonstrates its commitment to long-term sustainability and the preservation of the environment for future generations.

 7.3.1.5  
*Security-related incidents*

Recognising the importance of safeguarding the integrity of its employees and local communities, the company allocates significant resources, both human and material, to address potential security risks in a preventive and efficient manner.

Despite having experienced no security incidents so far, the **Cunext** Group maintains a high standard of excellence in all security-related matters. The company strives to foster a culture of safety inside and outside its facilities, encouraging collaboration with local communities in the promotion of safe environments. Through a preventive approach and the implementation of effective risk management practices, the company seeks not only to protect its employees, but also to strengthen relations with the surrounding communities.

This commitment to safety from a social perspective highlights the priority that the **Cunext** Group assigns to the well-being of its workers and the surrounding environment, demonstrating its dedication to being a responsible and proactive agent in preventing risks and ensuring a safe and healthy working environment.





### 7.3.2 Community civil and political rights

As part of the **Cunext** Group's commitment to the civil and political rights of affected groups, the company is committed to safeguarding freedom of expression, assembly and other fundamental rights. Through the proactive management of possible incidents and the use of open and transparent communication platforms, such as the implementation of suggestion boxes or dialogue channels, the **Cunext** Group promotes an environment where freedom of expression and assembly are respected.

In this regard, the company is committed to providing or facilitating reparations if it has caused or exacerbated a substantial negative impact on the affected communities. It thus implements an evaluation process to determine the effectiveness of the remediation provided, ensuring that needs are adequately addressed and that the effectiveness of these actions is periodically assessed.

#### 7.3.2.1 *Freedom of expression*

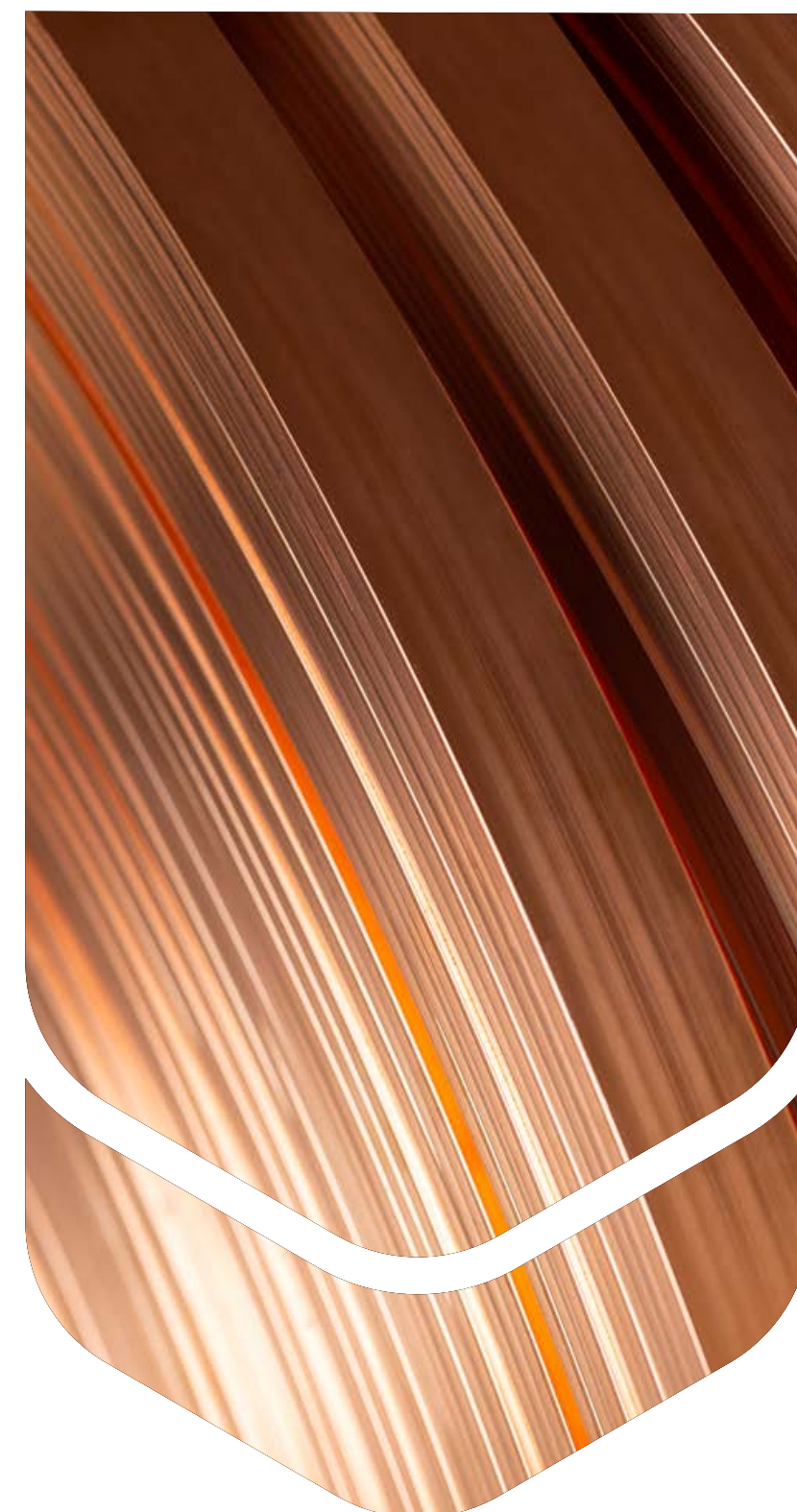
Through platforms such as the Ethical Channel on the website — mentioned above — the **Cunext** Group ensures that affected groups can express their concerns in a safe and open environment. The company promotes a space for the free expression and exchange of ideas, thus fostering an inclusive and participatory environment.

#### 7.3.2.2 *Freedom of assembly*

Similarly, the **Cunext** Group facilitates the freedom of assembly of the affected groups, promoting the organisation of constructive meetings if necessary. The company supports social interaction and cooperation between stakeholders by providing an environment conducive to meetings and events that strengthen collaboration and dialogue.

#### 7.3.2.3 *Incidents affecting human rights defenders*

Currently, there are no reported incidents affecting human rights defenders. However, the **Cunext** Group is committed to protecting and respecting the rights of those who promote just causes and fundamental values. The company recognises the importance of supporting human rights defenders and promotes a safe environment for their work through communication channels that ensure an open space for expression and making complaints.



## 7.4 Consumers and end-users

The **Cunext** Group, aware of the importance of establishing a relationship of trust and effective response to consumers and end-users, has adopted a firm commitment to guarantee quality and safety in the interaction with its products and services. This commitment is articulated through a comprehensive set of procedures and strategies designed to effectively manage incidents and continuously improve the customer experience.

It should be noted that the **Cunext** Group deeply values the opinion of its customers, implementing a system of satisfaction surveys that is regularly updated to address aspects such as the sustainability of products and services. These surveys, mainly targeted at key customers, assess service quality, excellence, responsiveness and product reliability on a five-point scale.

The following results reflect a high level of satisfaction, underlining the Group's commitment to excellence and quality in all its operations. The percentage of responses rated as "Very good" or "Good", the equivalent of a 4 or 5, for each of the sectors is shown below:

	Very good	Good
Copper	46.32%	29.26%
Aluminium	32.61%	48.64%
Copper and Aluminium	45.65%	41.30%

Table 50 Percentage of responses with a "Very good" value in the satisfaction surveys

It can be seen that for all sectors, these two values account for over 75% of the responses, and can be as high as 87%.

### 7.4.1 Incidents related to consumer or end-user information

In this area, **Cunext** Group has implemented specific procedures in its Integrated Management System to effectively handle customer complaints and communications related to quality. In addition, it focuses on understanding the perspectives of consumers and end-users, through clear protocols, documenting causes and corrective actions, and ensuring detailed monitoring of the effectiveness of implemented solutions, as detailed in the following subsections:

#### 7.4.1.1 Incident management

Within the framework of collaboration with consumers and end-users on incidents, the Group has implemented specific procedures within its Integrated Management System aimed at regulating customer complaints and quality communications, as well as identifying and assessing customer expectations and measuring customer satisfaction. The system described above enables a fluid relationship and contact with customers by the Commercial area, which is essential for the effective treatment of any incident, which is reflected in the evaluation reports.

The **Cunext** Group deeply understands how the perspectives of consumers and end-users influence their decisions or activities and, in order to better understand these perspectives, it adopts measures such as the analysis of responses obtained from regular satisfaction surveys. This approach is designed to use a process of continuous improvement to assess the need to implement actions relating to processes and/or services to more effectively meet customer needs.

#### 7.4.1.2 Troubleshooting and support channels

To address and remedy negative incidents, the **Cunext** Group has a standard procedure that starts with the opening of a

complaint, documenting the causes and immediate containment and corrective actions. This process is complemented by detailed internal monitoring of the effectiveness of the implemented actions, and is closed once their effectiveness has been verified and customer approval has been obtained. In some cases, especially with major customers, regular incident follow-up meetings are held, where appropriate actions are closed.

The Group establishes multiple channels for consumers and end-users to raise their concerns or needs directly. These channels include customer-specific incident or non-conformance reports, periodic satisfaction surveys, and regular follow-up visits and business contacts. The accessibility and availability of these channels is promoted through regular commercial visits, where feedback from customers on their satisfaction or concerns is actively collected, as well as through specific technical or quality visits to the locations of use or installation of the product.

To assess the effectiveness of these channels and to ensure that the target audience is aware of and trusts these structures, the **Cunext** Group carries out a detailed follow-up of the issues raised and addressed, which are distributed internally to the departments or persons concerned, as well as the final results of the implementation of the customer satisfaction assessment.

#### 7.4.1.3 Adoption of measures

In its efforts to mitigate risks and enhance opportunities with regard to consumers and end-users, the Group has set clear objectives aimed at reducing negative impacts and promoting positive impacts. This is achieved through the analysis of the context, risks and opportunities — regulated in detail through one of the company's internal procedures — and the use of tools such as the Failure Mode and Effect Analysis (FMEA) to assess risks by area of the company.

The purpose of these actions is to ensure high product quality, improve sustainability and optimise results, gaining significant recognition through annual certifications. To this end, multiple



resources are assigned, associated with the quality service at each plant and commercial contact with the customer, in addition to those required by other departments for the efficient resolution of incidents.

#### 7.4.1.4 Goal setting

The targets set, based on internal KPIs and SWOT analysis, are time-bound and result-oriented, such as reducing negative impacts and promoting positive impacts and managing risks and opportunities. These goals and objectives are set after a thorough analysis of the feedback received and are developed in direct collaboration with consumers and end-users to meet their needs and expectations.

### 7.4.2 Personal security of consumers or end-users

In its continuous striving for quality and excellence, the **Cunext** Group recognises the importance of the personal safety of end-users in the use of its products. That is why the company is committed to ensuring the health, safety and privacy of its consumers, as well as implementing design and production practices that ensure the protection of users.

#### 7.4.2.1 Health & safety

The **Cunext** Group prioritises the health and safety of its consumers by applying its commitment to offer the highest levels of quality, from the design of its products through to their execution. This approach is based on effective and efficient management of the production process through a system of continuous improvement, enabling us to exceed customer expectations and guarantee safe products for the end-user. Targeting its products at sectors such as the automotive industry, power generation and distribution, and railway applications, the company uses mature and innovative production processes that meet the highest safety standards in the market.

The **Cunext** Group's Quality Management System, certified under the ISO 9001:2015 standard, together with product certifications and approvals from recognised entities, underlines its commitment to quality and safety, ensuring the confidence of its customers and end-users.

#### 7.4.2.2 Privacy

The **Cunext** Group supports its respect for privacy and the protection of personal data through policies and procedures focused on guaranteeing this protection, which are embodied along with others in its Privacy Policy which is accessible through the corporate website. Likewise, one of the commitments assumed by the company and reflected in its Code of Ethics and Conduct is the proper use of information concerning employees, customers, suppliers and other interested parties, respecting their right to privacy at all times.

In this way, the **Cunext** Group has various procedures and measures in place to ensure compliance with personal data protection legislation, reinforcing the processing of personal data internally, as well as its protection at the contractual level.

This diligence in the handling of personal data is reflected in the fact that, during the financial year 2023, no complaints or claims have been received for breach of the safeguards established for the protection of personal data.

#### 7.4.2.3 Child protection

The protection of children is ensured through design and production practices that consider their safety, eliminating unnecessary risks and ensuring that products are safe for end use in family settings, following the necessary guidelines.



### 7.4.3 Social inclusion of consumers or end-users

As part of its commitment to business ethics and social responsibility, **Cunext** Group strives to promote the social inclusion of its consumers and end-users. Through practices based on non-discrimination, equal access to products and services, and the implementation of responsible marketing practices, the company seeks to create an environment where all people are treated with respect and consideration.

#### 7.4.3.1 Non-discrimination

The **Cunext** Group is firmly committed to not discriminating against any customer or end-user on the grounds of race, gender, sexual orientation, religion or any other characteristic protected by equality laws, and this commitment is one of the principles that inform the company's actions and is embodied in the Group's Code of Ethics and Conduct. This promotes an inclusive and respectful environment in all business and service interactions.

#### 7.4.3.2 Access to products and services

It ensures that all consumers and end-users have equal access to the products and services offered by the **Cunext** Group. It seeks to facilitate both physical and digital accessibility, promoting equal opportunities for all customers, regardless of their circumstances.

#### 7.4.3.3 Responsible marketing practices

In terms of marketing practices, the **Cunext** Group is committed to being transparent, truthful and respectful in all its communications with consumers. Any type of misleading or manipulative advertising is avoided, ensuring that the information provided is accurate and clear to customers. A relationship of trust and honesty with consumers is fostered through clear and honest messages in all marketing actions.

## 8 INFORMATION ON GOVERNANCE

### 8.1 Business conduct

#### 8.1.1 Corporate culture

The corporate culture of the **Cunext** Group is based on the values of innovation and integrity, positioning them as central to its strategy of responsibility and excellence. The company strives to maintain ethical and transparent business practices, creating an environment of trust and respect, both internally among its employees and externally throughout its value chain. This ethical and responsible approach is central to the Group's corporate identity, reinforcing its commitment to sustainable development.

Focusing its efforts on transforming the industry towards more sustainable practices, the **Cunext** Group actively promotes a balance between ESG (environmental, social and governance) sustainability and economic sustainability. To this end, analyses are carried out and strategies, goals and actions are generated and implemented over various time horizons. This strategic planning demonstrates the Group's long-term vision and vocation towards comprehensive sustainability and its impact on the future of the industry.

The governance and supervision of these strategic efforts are the responsibility of the Board of Directors of Corporación **Cunext** Industries, S.L., and the Management Committee, whose members analyse the main issues that may impact the business and the company from various perspectives, with those issues including setting and monitoring of strategic objectives. These objectives are aligned with the market context in which the **Cunext** Group operates, ensuring an effective adaptation and response to emerging challenges and opportunities.



In addition, the **Cunext** Group has a single-person body dedicated to the supervision of the Criminal Compliance system in the form of a Compliance Officer, who focuses on ensuring compliance with the principles and values that must inform the actions of **Cunext** Group employees in the performance of their duties, while also addressing and managing any disputes that may arise from business conduct that is not in line with the law or corporate values. This compliance body, together with the Audit Committee, is in charge of monitoring and reporting any irregularities, and if necessary, submitting particularly serious cases to the Board of Directors for consideration and action.

The **Cunext Group's commitment to the professional development of its employees** is reflected in the company's eagerness to ensure that each employee is an integral part of the organisation's long-term goals. This commitment is also manifested in the continuous effort to develop products with a low carbon footprint, benefiting customers, investors and other stakeholders.

The company places particular emphasis on ensuring that these strategies, goals and actions are not only communicated effectively within the organisation, but also form part of its external communication. The Sustainability Department plays a key role in the dissemination of sustainability-related information, ensuring that the **Cunext** Group's initiatives and achievements in this area are known to a wider audience.

Having a **strong compliance culture** is one of the main objectives of the **Cunext** Group, reflecting its commitment to legality and business ethics. In this regard, following an update of key elements of the Group's compliance management system in July, a new element was added in anticipation of the legislative reform to transpose the European Whistleblowing Directive. The **Infringements and Consultations Reporting Policy, the Ethics Channel and the internal communications management procedure** have been designed to adapt and comply with the stipulations of the aforementioned transposition law, demonstrating the Group's adaptability and proactivity in the face of legislative and regulatory changes.

Finally, the **Cunext** Group has established an **incentive system that values sustainable performance** and is directly linked to the evaluation of corporate objectives.

### 8.1.2 Whistleblower protection

The **Cunext** Group has an **Ethics Channel** enabled as a tool for flagging criminal conduct that involves a violation of the **Code of Ethics and Conduct**, as well as for clarification of any questions regarding regulatory compliance. This channel complies with the requirements of *Law 2/2023 of 20 February regarding the protection of persons who report regulatory violations and anti-corruption efforts*.

In addition, the aforementioned **Breach Reporting and Consultation Policy** provides a safe and secure environment for Group members to report and communicate regulatory breaches and/or unacceptable conduct, and to receive balanced and effective protection when they choose to make such communications.

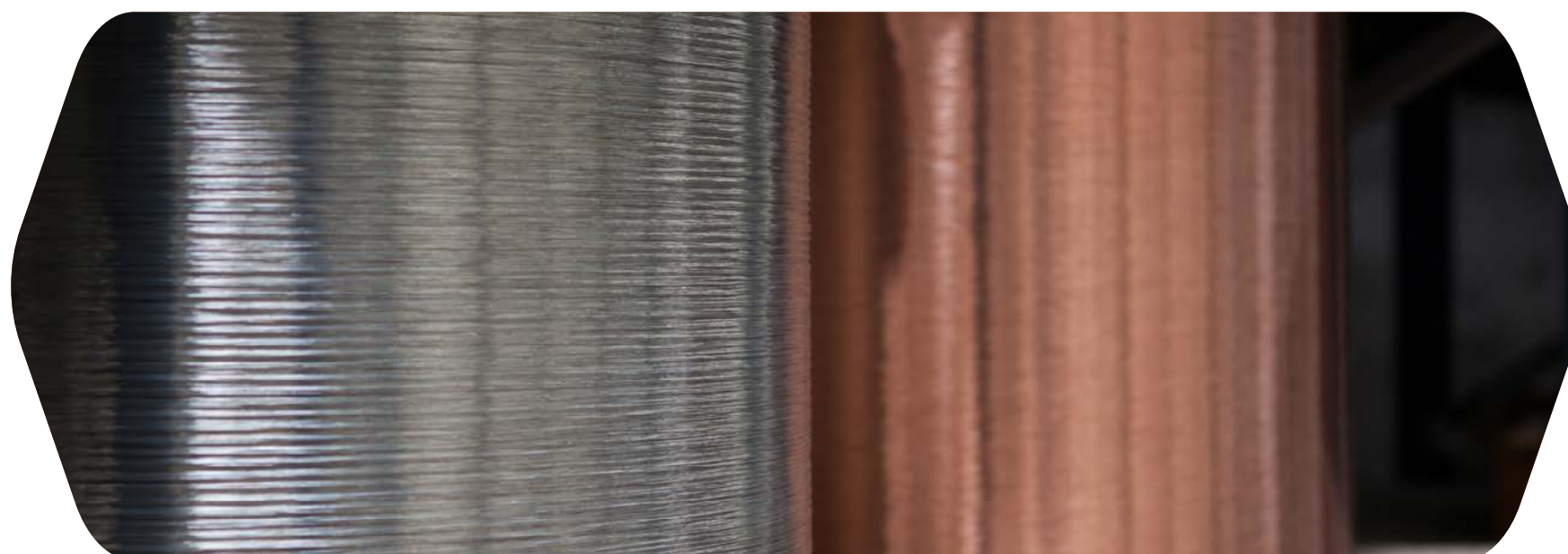
The purpose of this policy is to regulate the operation of the internal information system and the **Cunext** Group's Ethics Channel as a mechanism for communicating, finding out about, investigating, processing and resolving breaches, as well as for receiving and dealing with queries or doubts about the interpretation of the Code of Ethics and Conduct and other internal regulations.

### 8.1.3 Political commitment and lobbying activities

The **Cunext** Group maintains a strict policy that prevents any form of contribution, either directly or indirectly, to the financing of political entities or their representatives.

In line with this commitment, the company has implemented a **specific gift policy** and a regulation limiting the **handling of cash**. These policies are constantly reviewed and monitored to ensure that there are no actions that could be considered improper practices by the Group's professionals.

In addition, a detailed evaluation framework has been established requiring any member of the Group who receives or wishes to give a gift to report to his or her direct supervisor. This process ensures effective prevention of any interpretation of actions as bribery or corruption, offences that can be attributed to legal entities.





### 8.1.4 Management of relations with suppliers, including payment practices

As mentioned in previous sections, within the **Cunext** Group there is an internal procedure for the **approval of suppliers and customers** aimed at guaranteeing the legality of the relationships established with third parties in the course of our operations, as well as preventing any of the companies that make up the Group from being used as a vehicle for the direct or indirect consummation of any type of money laundering and/or financing of terrorism.

Specifically, this approval procedure consists of requesting newly incorporated suppliers and customers to fill in the **Know Your Customer (KYC) form** which, in any case, must be accompanied by a series of documents that provide evidence of the information contained therein (deed of beneficial ownership, documentation accrediting the structure and composition of the governing body, articles of incorporation, tax identification code, financial statements, etc.).

The ultimate objective pursued through the implementation and compliance of this approval procedure is to ensure that the **Cunext** Group does not enter into **business relationships** with parties that do not have **the same degree of compliance with the legality of the Cunext Group**.

The historical costs associated with suppliers of both raw materials and other services are shown below, broken down according to whether or not they are local suppliers:

	2023	2022
<b>Suppliers (non-commodities)</b>		
<b>Expenditure on local suppliers</b>	€ 10,748,161	€ 11,317,659
<b>Total supplier expenditure</b>	€ 46,252,130	€ 38,404,188
<b>Suppliers (commodities)</b>		
<b>Expenditure on local suppliers</b>	€ 602,533,687	€ 674,103,545
<b>Total supplier expenditure</b>	€ 1,651,619,340	€ 1,894,126,000

*Table 51 Supplier Spending History 2022-23*

It is worth noting a decrease in the costs associated with local suppliers of raw materials compared to the previous year. This decrease is due to the closure of Cobre las Cruces. Local suppliers are those based in Andalusia, the Basque Country and Zaragoza. The expenditure of a supplier that has its facilities in Andalusia has also been included.

Finally, it should be noted that the sale of products outside Spain accounts for 58% of production.

## 8.1.5 Corruption and bribery

### 8.1.5.1 *Prevention and detection, including training*

Following the entry into force of *Law 2/2023, dated 20 February and regulating the protection of persons who report regulatory violations and anti-corruption efforts*, the **Cunext** Group approved an **Internal Information System**, which among other features includes an Ethics Channel, through which stakeholders (including workers and employees of the **Cunext** Group) can make complaints or raise doubts completely anonymously and confidentially, thereby covering all the requirements of the aforementioned Law.

Likewise, as mentioned above, the **Cunext** Group has a **Code of Ethics and Compliance**, as well as a **Compliance Policy**, which respectively establish the principles and values that must inform and be observed by employees in the performance of their job duties and, likewise, the different channels and mechanisms that the **Cunext** Group makes available to them in the event that they wish to resolve issues or report any conduct that is not in accordance with these principles and values.

Likewise, the Compliance management system has other elements on which it is based, such as the Criminal Risk Matrix (reviewed annually), Compliance Policy, Gift Policy, Cash Handling Restriction Policy, etc.

In relation to the preventive actions carried out by the **Cunext** Group in relation to corruption and bribery, it should be noted that during 2023 a 2-hour virtual internal training course was held, focused on this subject, with 81.2% of the staff attending.

Insofar as the company's corporate purpose is not linked to the public administration and the sector in which the company operates, there is a very low risk of bribery and corruption within the company. Notwithstanding the above, and based on the position held, the jobs that, by their very definition, have the greatest exposure are the Group's Commercial Divisions.

### 8.1.5.2 *Cases*

During the 2023 financial year, the **Cunext** Group did not register any complaints or allegations associated with serious incidents, claims or incidences related to human rights, including cases of corruption and bribery among them.



In 2023, the Cunext Group approved an Internal Information System



8.1.5.3 *Contributions to foundations and non-profit organisations and partnership or sponsorship actions*

The **Cunext** Group recognises the importance of contributing to the sustainable development of the society in which it operates. In line with corporate values and commitment to corporate social responsibility, resources are dedicated to support foundations and non-profit organisations, as well as to participate in partnership and sponsorship actions that promote community well-being and environmental sustainability. Through these initiatives, we seek to generate a positive impact in the local communities where the group operates, thus strengthening the commitment established by senior management.

In the 2023 financial year, the **Cunext** Group collaborated with and sponsored actions by various foundations, associations and clubs, among others, as part of its Corporate Social Responsibility (CSR) actions. The total value of the collaborations carried out this year is €133,600, representing an increase of 31.45% compared to the previous year.

It should be noted that the collaborations and sponsorships of the **Cunext** Group have been focused on 4 main lines, including:







### Basic needs

The **Cunext** Group gives support and sponsorship to entities that work to provide basic needs to vulnerable populations. Some examples to highlight are the **Prolibertas Foundation**, a social entity with the aim of fighting against social exclusion, attending to and helping all kinds of people who have some kind of need and who lack their own means to solve it. It is also worth highlighting **Caritas**, which works for the integral development of individuals and communities, (especially the poorest and most excluded) and the **San Prudencio Foundation**.

### Children's and youth sport and fun runs

Recognising the importance and benefits of sport for physical and mental health, the **Cunext** Group has sponsored sports teams and activities focused on children and young people, as well as certain popular events and races. The following should be highlighted: **Espiel Half Marathon, Sobradiel Town Hall, Club Atlético Espeleño, Córdoba Handball Club, Córdoba Futsal team, Seneca Club, UNI Córdoba Cadet Women's Basketball Club and the Guadiato Rally.**



### Special needs

The **Cunext** Group values the work carried out by entities focused on providing assistance and special services to those in need. Support was therefore given in 2023 to the **Alzheimer's Foundation (ALZFAE)**, which provides support both to people affected by this disease and their families and carers, the **Fepamic Foundation**, which works with people with disabilities in order to offer them a dignified integration both socially and in the workplace, the **Miaoquehago Foundation**, which works to help children with child development problems, and **AA Turruñuelos**.

### Cultural activities

In 2023 the **Cunext** Group Corporation became a **patron company of IESE** and also supported the **association of friends of the University of Navarre**, which provides the necessary financial means so that the University of Navarre can grant scholarships to excellent students and researchers and promote research in all areas of knowledge

Locally, we support the development of cultural activities in the communities in which we operate as a patron of IESE, also undertaking actions such as **sponsoring a runner-up prize in the Espiel Painting Competition.**



## 8.2 Tax information

A - Generation of gross value added (thousands of euros)	2023	%	2022	%
<b>A.1. Value of production</b>	1,769,629	100%	1,889,586	100%
Net business turnover	1,754,761	99.2%	1,886,286	99.8%
Changes in inventories of finished and in-progress products	14,044	0.8%	2,276	0.1%
Work performed by the company for its assets	0	0.0%	0	0.0%
Other operating income	824	0.0%	1,024	0.1%
<b>A.2. Intermediate consumption</b>	-1,689,331	-95.5%	-1,843,530	-97.6%
<b>Consumption of goods and services of other companies</b>				
(a) Consumption of goods, raw materials and other materials	-1,634,136	-96.7%	-1,790,357	-97.1%
b) Work carried out by other companies	-19,619	-1.2%	-16,036	-0.9%
<b>Other operating expenses</b>				
a) External services	-35,161	-2.1%	-36,691	-2.0%
b) Taxes	-415	0.0%	-446	0.0%
<b>= GROSS ADDED VALUE (A.1. - A.2.)</b>	80,298	4.5%	46,056	2.4%
<b>A.3. Adjustments unrelated to value added</b>	-2,989	-0.2%	440	0.0%
<b>TOTAL INCOME TO BE DISTRIBUTED (A.1. + A.2. + A.3.)</b>	<b>83,287</b>	<b>4.7%</b>	<b>46,496</b>	<b>2.5%</b>

Table 52 Generation of gross value added (thousands of euros) 2022-23

B.- Distribution of income (thousands of euros)	2023	%	2022	%
<b>B.1. To employees</b>	<b>22,396</b>	<b>28.2%</b>	<b>21,738</b>	<b>46.3%</b>
Wages, salaries and similar items	16,898	21.3%	17,180	36.6%
Employee benefit costs	5,498	6.9%	4,558	9.7%
<b>B.2. To owners and funders</b>	<b>12,746</b>	<b>16.1%</b>	<b>5,329</b>	<b>11.4%</b>
<b>Proprietary capital</b>	<b>4,500</b>	<b>5.7%</b>	<b>2,500</b>	<b>5.3%</b>
Dividends distributed (parent company)	4,500	5.7%	2,500	5.3%
Dividends distributed (external partners)	0	0.0%	0	0.0%
Foreign capital	8,246	10.4%	2,829	6.0%
Financial interest expenses	22,066	27.8%	8,329	17.7%
Interest income	-13,820	-17.4%	-5,500	-11.7%
<b>B.3. To public administrations and society</b>	<b>6,838</b>	<b>8.6%</b>	<b>1,598</b>	<b>3.4%</b>
Income tax	6,871	8.7%	1,605	3.4%
Grants received	-33	0.0%	-7	0.0%
Social action and other contributions to society	0	0.0%	0	0.0%
<b>B.4. Retained by the company (self-financing)</b>	<b>37,360</b>	<b>47.1%</b>	<b>18,277</b>	<b>38.9%</b>
Depreciation / Amortisation	10,638	13.4%	9,420	20.1%
Increase (decrease) in profit and loss reserves	26,722	33.7%	8,857	18.9%
<b>TOTAL DISTRIBUTED INCOME (B.1. + B.2. + B.3. + B.4.)</b>	<b>79,340</b>	<b>100.0%</b>	<b>48,942</b>	<b>100.0%</b>

Table 53 Distribution of income (thousands of euros)



Financial assistance received from the government		
FINANCIAL ASSISTANCE	TOTAL MONETARY VALUE (€)	
	2022	2023
Tax allowances and tax credits	703,105	3,843,085
Subsidies		
Grants	1,079,505	1,820,974
Grants for R&D&I		39,721
Awards		
Exemption from royalty payments		
Financial assistance from Export Credit Agencies (ECAs)		
Financial incentives		
Other financial benefits provided by a government		
<b>Total</b>	<b>1,782,610</b>	<b>5,703,780</b>

Table 54 Financial assistance received from the government 2022-23

Contributions to foundations and non-profit organisations		
Associations/Foundation	2022	2023
Friends of the University of Navarre Foundation	75,000	75,000
IESE contribution		35,000
Prolibertas Foundation	6,000	6,000
Atlético Espeleño		1,800
Alzheimer's Association		3,000
FEPAMIC Foundation donation	1,800	2,500
Cáritas Diocesanas	1,200	2,400
Córdoba Indoor Football		2,000
Córdoba Handball Club	1,200	1,200
Turruñuelos Neighbourhood Association	800	1,000
Campus Navidad J.D. Serrano Criado		800
Miaquehago Foundation sponsorship		600
UCO Cadets Women's Team		600
Villaviciosa Sports Club		550
Sponsorship of the XXII Belmez-Espiel Half Marathon		400
Artespiel Painting Competition Prize		400
Mar Alegre Club		350
The San Prudencio Foundation	3,086	
CUCO Association	1,700	
Seneca Football Club	800	
<b>Total</b>	<b>91,586</b>	<b>133,600</b>

Table 55 Financial assistance received from the government 2022-23

Amount of benefits obtained (thousands of euros) by country	2021	2022	2023
Spain	1,145	13,716	53,603
Italy	-50	-113	183
<b>Total</b>	<b>1,095</b>	<b>13,603</b>	<b>53,786</b>

Table 56 Amount of benefits obtained (thousands of euros) by country 2021-23

Amount of taxes on profits paid (thousands of euros) by country	2021	2022	2023
Spain	865	1,536	4,268
Italy	49	—	78
<b>Total</b>	<b>914</b>	<b>1,536</b>	<b>4,346</b>

Table 57 Amount of profit taxes paid (thousands of euros) by country 2021-23

Contributions to political parties and/or representatives			
COUNTRY	ADDRESSEE/BENEFICIARY	AMOUNT (€)	
		2022	2023
Spain		0	0
Italy		0	0
<b>Total</b>		<b>0</b>	<b>0</b>

Table 58 Contributions to political parties and/or representatives 2022-23



## APPENDIX I

### Table of correspondence between Law 11/2018 of 28 December, GRI 2021, SDGs and ESRS

Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
Business model	Brief description of the business model, including:	2-1	8.8		
	1. Its business environment.	2-1	—	ESRS 2 SBM-1: Strategy, business model and value chain ESRS 2 SBM-2: Stakeholders' interests and views	
	2. Its organisation and structure.	2-1	—	ESRS 2 SBM-3: Material issues, risks and opportunities and their interaction with strategy and business model	
	3. The markets in which it operates.	2-1	—	G1-1: Corporate culture and corporate culture and business conduct policies	15
	4. Its objectives and strategies.	2-6	—	ESRS GOV-1: The role of administrative, management and supervisory bodies	
	5. The main factors and trends that may affect its future evolution.	2-6	—	ESRS GOV-4: Statement on due diligence	
General	Mention in the report of the national, European or international reporting framework used for the selection of non-financial key performance indicators included in each of the sections.	—		ESRS 2 BP-1: General basis for the preparation of the sustainability statement ESRS 2 BP-2: Information relating to specific circumstances ESRS 2 IRO-2: Disclosure requirements set out in the ESRS covered by the company's sustainability statement	4
Policies	A description of the organisation's policies with respect to such issues, including:	2-19	—		
	1. The due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts;	—	—	ESRS 2 MDR-P: Policies adopted to manage material sustainability issues ESRS 2 MDR-A: Actions and resources in relation to material sustainability issues	22
	2. The verification and control procedures, including what measures have been taken.	—	—		
Policy outcomes	The results of these policies, including relevant non-financial key performance indicators that allow:	—	—	MDR-T: Monitoring the effectiveness of policies and actions through targets	Described in each associated indicator
Key indicators	1. Monitoring and evaluation of progress and;	—	—		
	2. To promote comparability between companies and sectors, in accordance with the Spanish, European or international reference frameworks used for each subject.	—	—	ESRS 2 MDR-M: Benchmarks in relation to material sustainability issues	

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Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
Risks	The main risks related to these issues associated with the organisation's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse impact on these areas, and how the entity manages these risks, explaining the procedures used to identify and assess them in accordance with the national, European or international frameworks of reference for each area. This should include information on the impacts that have been identified, giving a breakdown of these impacts, in particular on the main risks in the short, medium and long term.	—	—	General ESRS 2 GOV-5: Risk management and internal controls on sustainability disclosure IRO-1: Description of the processes for identifying and assessing material impacts, risks and opportunities IRO-2: Disclosure requirements set out in the ESRS covered by the company's sustainability statement	13
		413-1	—		
		407-1	8.8		
		408-1	8.7 and 16.2		
Environmental issues. Environment	1. Detailed information on the current and foreseeable effects of the company's activities on the environment and, where appropriate, health and safety, environmental assessment or certification procedures.	—	—	ESRS GOV-2: Information provided to the company's administrative, management and supervisory bodies, and sustainability issues addressed by the same. ESRS 2 GOV-3: Integrating sustainability-related performance into incentive schemes ESRS 2 SBM-3: Material issues, risks and opportunities and their interaction with strategy and business model	23
		2-23	—		
	2. Resources dedicated to the prevention of environmental risks.	201-2	13.1		
		—	13.1		
	3. The application of the precautionary principle, the amount of provisions and guarantees for environmental risks.	—	16.3		
		308-1	—		
Environmental issues. Contamination	1. Measures to prevent, reduce or remediate carbon emissions that seriously affect the environment.	—	—	ESRS 2 IRO-1: Description of the processes for identifying and assessing material pollution occurrences, risks and opportunities. E2-1: Pollution-related policies E2-2: Pollution-related actions and remedies E2-3: Pollution-related targets E2-4: Air, water and soil pollution E2-5: Substances of concern and substances of very high concern E2-6: Expected financial impacts of pollution-related incidents, risks and opportunities.	26
		305-5	13.1, 14.3 and 15.2		
	2. Taking into account any form of activity-specific air pollution, including noise and light pollution.	305-6	3.9 and 12.4		
		308-2	—		

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Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
Environmental issues. Circular economy and waste prevention and management	1. Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste.	—	—	ESRS 2 IRO-1: Description of processes to identify and assess material impacts, risks and opportunities related to resource use and the circular economy E5-1: Policies related to resource use and the circular economy E5-2: Actions and resources related to resource use and the circular economy E5-3: Targets related to resource use and the circular economy E5-5: Resource outflows E5-6: Expected financial impacts of impacts, risks and opportunities related to resource use and the circular economy	30
	2. Actions to combat food waste.	306-2	3.9, 6.3, 12.4 and 12.5		
Environmental issues. Sustainable use of resources	1. Water consumption and water supply according to local constraints.	—	—	ESRS 2 IRO-1: Description of processes for identifying and assessing material impacts, risks and opportunities related to water and marine resources E3-1: Policies related to water and marine resources E3-2: Actions and resources related to water and marine resources E3-3: Targets related to water and marine resources E3-4: Water consumption E3-5: Expected financial impacts of water and marine-related impacts, risks and opportunities	27
		303-1	6.3, 6.4, 6.A, 6.B and 12.4		
		303-2	6.3		
		303-3	6.4		
		303-5	6.4		
		303-6	6.4		
	2. Consumption of raw materials and measures taken to improve the efficiency of their use.	301-1	8.4 and 12.2	E5-4: Resource inputs	30
		302-2	7.2, 7.3, 8.4, 12.2 and 13.1		
		302-3	7.3, 8.4, 12.2 and 13.1		
		302-1	7.2, 7.3, 8.4, 12.2, 13.1		
		302-2	7.2, 7.3, 8.4, 12.2 and 13.1		
3. Direct and indirect consumption of energy, measures taken to improve energy efficiency and the use of renewable energy sources.	302-3	7.3, 8.4, 12.2 and 13.1	E1-5: Energy consumption and mix	24	
	302-4	7.3, 8.4, 12.2 and 13.1			
	302-5	7.3, 8.4, 12.2 and 13.1			

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Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
	1. The significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces.	305-1	3.9, 12.4, 13.1, 14.3 and 15.2	E1-6: Scope 1, 2 and 3 gross GHG emissions and total GHG emissions	
		305-2	3.9, 12.4, 13.1, 14.3 and 15.2		
		305-4	13.1, 14.3 and 15.2		
		305-5	13.1, 14.3 and 15.2		
Environmental issues. Climate change	2. Measures taken to adapt to the consequences of climate change.	—	13	ESRS 2 IRO-1: Description of the processes for identifying and assessing material climate-related impacts, risks and opportunities E1-1: Climate change mitigation transition plan E1-2: Policies related to climate change mitigation and adaptation E1-3: Actions and resources related to climate change policies E1-7: GHG removals and GHG mitigation projects financed by carbon credits E1-8: Internal carbon pricing system E1-9: Expected financial impacts of material physical and transitional risks and potential opportunities related to climate change	23
	3. The reduction targets voluntarily established in the medium and long term to reduce greenhouse gas emissions and the means implemented to this end.	305-5	13.1, 14.3 and 15.2	E1-4: Targets related to climate change mitigation and adaptation	
Environmental issues. Biodiversity	1. Measures taken to preserve or restore biodiversity.	—	—	E4-1: Transition plan and consideration of biodiversity and ecosystems in the strategy and the business model ESRS 2 IRO-1: Description of processes for identifying and assessing material impacts, risks and opportunities related to biodiversity and ecosystems E4-2: Biodiversity and ecosystem policies E4-3: Actions and resources related to biodiversity and ecosystems E4-4: Targets related to biodiversity and ecosystems E4-6: Expected financial impacts of risks and opportunities related to biodiversity and ecosystems E4-5: Impact parameters related to biodiversity and ecosystem change	29
	2. Impacts caused by activities or operations in protected areas.	304-2	6.6, 14.2, 15.1 and 15.5	E4-5: Impact parameters related to biodiversity and ecosystem change	

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Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
		2-7	8.5 and 10.3		
	1. Total number of dismissals and breakdown by sex, age, country and professional classification.	401-1	5.1, 8.5, 8.6 and 10.3		
		405-1	5.1, 5.5 and 8.5		
	2. Total number and distribution of employment contracts.	2-7	8.5 and 10.3	S1-6 – Characteristics of the company's employees S1-7 – Characteristics of non-salaried workers in the company's in-house staff	34
	3. Average annual number of permanent contracts, temporary contracts and part-time contracts by sex, age and professional classification.	2-7	8.5 and 10.3	S1-10 – Adequate wages	
		405-1	5.1, 5.5 and 8.5		
	4. Number of dismissals by sex, age and professional classification.	401-1	5.1, 8.5, 8.6 and 10.3		
	5. Average salaries and their evolution broken down by sex, age and professional classification or equal value.	405-2	5.1, 8.5 and 10.3		
Social issues. Employment		2-19	—		
		2-20	—		
		201-3	—		
	6. Wage gap, remuneration of equal or average jobs in the company.	202-1	1.2, 5.1 and 8.5	S1-16 — Pay parameters (pay gap and total pay)	42
		405-2	5.1, 8.5 and 10.3		
		2-19	—		
		2-20	—		
		2-21	—		
	7. The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payment, disaggregated by sex,	201-3	—	S1-6 – Characteristics of the company's employees	43
		202-1	1.2, 5.1 and 8.5		
	405-2	5.1, 8.5 and 10.3			
	8. Implementation of work disconnection policies.	—	—	S1-1 — In-house staff policies	45
	9. Employees with disabilities.	405-1	5.1, 5.5 and 8.5	S1-12 — Persons with disabilities	44

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Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
Social issues. Organisation of work	1. Organisation of working time.	—	—	S1-15 — Work-life balance parameters	45
	2. Number of hours of absenteeism.	403-2	8.8		
	3. Measures aimed at facilitating the benefits of conciliation and encouraging the co-responsible exercise of these by both parents.	—	—		
Social issues. Health & safety	1. Occupational health and safety conditions.	—	—	S1-11 — Social protection S1-14 — Health and safety parameters	49
	2. Accidents at work, in particular their frequency and severity.	403-2	8.8		
	3. Occupational illnesses; disaggregated by sex.	403-3	8.8		
Social issues. Social Relationships	1. Organisation of social dialogue, including procedures for informing, consulting and negotiating with staff.	—	—	S1-2 — Processes for collaborating with in-house employees and employee representatives on incidents S1-3 — Processes for redressing negative incidents and channels for workers to voice their concerns S1-5 — Targets related to managing material adverse events, driving positive events and managing material risks and opportunities S1-8 — Coverage of collective bargaining and social dialogue	53
	2. Percentage of employees covered by collective bargaining agreements by country.	2-30	8.8		
	3. The balance of collective agreements, particularly in the field of health and safety at work.	403-1	8.8		
		403-4	8.8 and 16.7		
Social issues. Accessibility	1. The policies implemented in the field of training.	—	—	S1-13 — Parameters for training and competence development	54
	2. The total number of hours of training per professional category.	404-1	4.3, 4.4, 4.5, 5.1, 8.2, 8.5 and 10.3 from the Print collection		
Social issues. Equality	1. Universal accessibility for persons with disabilities.	—	—	S1-4 — Action taken regarding material incidents related to in-house staff, approaches to mitigate material risks and take advantage of material opportunities related to in-house staff and effectiveness of such actions S1-9 — Diversity parameters	56
	2. Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities.	—	—		
	3. The policy against all types of discrimination and, where appropriate, diversity management.	—	—		

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Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
Human rights	1. Implementation of human rights due diligence procedures.	—	—		
	2. Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress possible abuses.	—	—		
	3. Complaints of human rights violations.	406-1	5.1 and 8.8		
	4. Promotion and enforcement of the provisions of the core conventions of the International Labour Organisation related to respect for freedom of association and the right to collective bargaining.	—	—	S1-17 — Serious human rights-related incidents, complaints and serious occurrences	Described in each associated indicator
	5. The elimination of discrimination in respect of employment and occupation.	—	—		
	6. The elimination of forced or compulsory labour.	409-1	8.7		
	7. The effective abolition of child labour.	408-1	8.7 and 16.2		
Corruption and bribery		—	—		
	1. Measures taken to prevent corruption and bribery.	201-1	8.1, 8.2, 9.1, 9.4 and 9.5	G1-3: Preventing and detecting corruption and bribery G1-4: Confirmed cases of corruption or bribery G1-5: Political influence and lobbying activities G1-6: Payment practices	67
		205-2	16.5		
		205-3	16.5		
	2. Measures to combat money laundering.	205-2	16.5		
3. Contributions to foundations and non-profit organisations.	413-1 415-1	— 16.5			
Company's By-laws. Commitment to sustainable development	1. The impact of the company's activity on local employment.	— 413-1	— —	S3-1: Policies related to affected groups S3-2: Processes for collaboration with affected groups on issues of concern	
	2. The impact of the company's activity on the local populations and territory.	413-1	—	S3-3: Processes for redressing negative impacts and channels for affected groups to voice their concerns	
	3. The relations maintained with significant local community parties and methods of dialogue with them.	2-29 413-1	— —	S3-4: Adoption of actions related to material occurrences, approaches to mitigate material risks and exploit material opportunities related to affected groups and effectiveness of such actions and approaches	59
	4. Association or sponsorship actions.	— 2-28	— —	S3-5: Targets related to managing material adverse events, driving positive events and managing material risks and opportunities	

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Law 11/2018	Contents	GRI 2021	SDGs	ESRS	Spare
Company's By-laws. Subcontracting and suppliers	1. The inclusion of social, gender equality and environmental issues in the procurement policy.	2-6	—	G1-2: Supplier relationship management S2-1: Policies related to value chain workers S2-2: Processes for collaborating with value chain workers on incidents	57
	2. Consideration in relations with suppliers and subcontractors of their social and environmental responsibility.	204-1	8.3	S2-3: Processes for redressing negative incidents and channels for value chain workers to voice their concerns S2-4: Adoption of measures related to material impacts on workers in the value chain, approaches to manage material risks and exploit material opportunities related to workers in the value chain and the effectiveness of such actions. S2-5: Targets related to managing material adverse events, driving positive events and managing material risks and opportunities	
	3. Monitoring systems and audits and their results.	—	—		
Company's By-laws. Consumers	1. Measures for the health and safety of consumers.	—	—	S4-1: Consumer and end-user policies S4-2: Processes for engaging with consumers and end-users on issues S4-3: Processes for redressing negative incidents and channels for consumers and end-users to voice their concerns	62
	2. Complaint systems, complaints received and their resolution.	—	—	S4-4: Adoption of actions related to material impacts on consumers and end-users, approaches to mitigate material risks and exploit material opportunities related to consumers and end-users and the effectiveness of such actions S4-5: Targets related to managing material adverse events, driving positive events and managing material risks and opportunities	
Company's By-laws. Tax information	1. The benefits obtained on a country-by-country basis.	201-1	8.1, 8.2, 9.1, 9.4 and 9.5	—	70
	2. Taxes on profits paid.	—	—	—	
	3. Public subsidies received.	201-4	—	—	

