



TRADEBE

**2024
SUSTAINABILITY
REPORT**



TRADEBE

2024

SUSTAINABILITY REPORT

GRUPO TRADEBE MEDIO AMBIENTE, S.L.
and its subsidiaries

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1

ABOUT THIS REPORT

INTRODUCTION

This Non-Financial Information Statement (hereinafter the "Sustainability Report"), covers the period from January 1 to December 31, 2024 and constitutes the seventh such report published by the company since 2018.

Tradebe's annual Sustainability Report stems from the company's commitment to transparency and willingness to respond to the growing demand from its stakeholders – and of society in general – to know our performance in sustainability, our commitment to long-term value creation and to sustainable business management.

The scope of this Sustainability Report includes both individual and consolidated information on all the companies in the Tradebe Group (comprising Grupo Tradebe Medio Ambiente, S.L. and its subsidiaries, as indicated in Annex I) in all significant aspects as required by Law 11/2018 of December 28 on non-financial information and diversity. It is part of the consolidated annual accounts and is therefore subject to the same approval and publication criteria as the annual accounts.

It has been prepared in accordance with some GRI (Global Reporting Initiative) standards, the international reference framework for sustainability reporting. For those indicators that are not reflected in the aforementioned standard, the company's own reporting criteria have been followed.

In accordance with the current legal requirements, this 2024 Sustainability Report has been verified by RSM Spain Auditores, S.L.P.

For further information on sustainability, readers can contact us through our website: www.tradebe.com.

1.2

MATERIALITY AND STAKEHOLDER ANALYSIS

In order to ensure that the content of the Sustainability Report is relevant to society in general and, in particular, to our stakeholders, and also to identify and manage environmental, social and governance risks and opportunities that may affect the company, Tradebe periodically carries out a **materiality analysis**.

The last materiality analysis was carried out in 2023 and remains valid in 2024 as no significant changes have been detected that would require its update. It complies with the requirements of Law 11/2018 on non-financial information, and has been developed with a double materiality vision, which is included in the new Corporate Sustainability Disclosure Directive (CSRD).



This double materiality vision aims to identify the impacts that Tradebe's operations may have on the environment, people and society, as well as the impact that sustainability-related risks and opportunities may have on Tradebe's financial results or the organization's ability to generate value.

The process followed to carry out the analysis is as follows:

1

Prioritize and group the 30 ESG issues to be included in the analysis

2

Define and identify internal and external stakeholders

3

Consult stakeholders on the relevance and impact of these issues

4

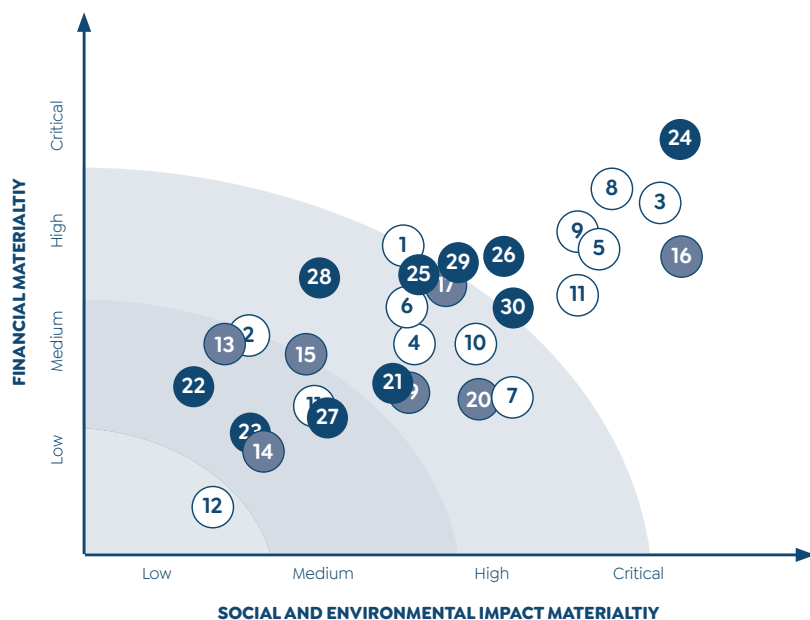
Analyze the results and create the materiality matrix

Stakeholders have been identified considering the parties involved in the value chain of the company's different economic activities. The process identified priority stakeholders: our customers, suppliers, environmental associations, collaborating companies, financial institutions and employees.

A representative sample of these groups was selected – considering their strategic knowledge of sustainability and their ability to assess the important impacts on the company and its environment – who were consulted through online surveys.

MATERIALITY MATRIX 2024

Double materiality vision (impact and financial)



RESULTS

The analysis prioritizes the ESG aspects¹ identified according to the **relevance** and **impact** given to them by internal and external stakeholders, as well as the **likelihood** of these impacts occurring.

These aspects have therefore been classified and represented in the following materiality matrix:

ENVIRONMENTAL ISSUES

- 1 Compliance with environmental and sustainability regulations
- 2 Proper management, maintenance and attainment of environmental certifications
- 3 Environmental risk management
- 4 Circular economy and waste management efficiency
- 5 Prevention and control of air pollution and air quality
- 6 Prevention and control of soil and water contamination
- 7 Efficient water consumption and management (water risk)
- 8 Integration and energy efficiency in production processes
- 9 Renewable energy and alternative fuel use
- 10 Climate risks and adaptation
- 11 Mitigation of GHG emissions
- 12 Respect for biodiversity and conservation of natural capital

SOCIAL ISSUES

- 13 Adaptation of socially just labour practices
- 14 Promotion of practices to reduce the wage gap
- 15 Existence of work-life balance and disconnection practices
- 16 Promotion of health and safety at work
- 17 Attraction of talent and development of human capital
- 18 Equality of opportunities, diversity and flexibility
- 19 Human rights and direct operations and the supply chain
- 20 Well-being of local communities

FINANCIAL AND GOVERNANCE ISSUES

- 21 Combating money laundering, corruption and bribery
- 22 Audits, monitoring and certification
- 23 Transparency and disclosure of information
- 24 Cybersecurity
- 25 Responsible management of commercial relations
- 26 Risk management
- 27 Code of Conduct
- 28 (Business and process) Innovation and digitisation
- 29 Quality of products and services
- 30 Commercial management with suppliers

Following ESRS indications², Tradebe's materiality analysis identifies key sustainability issues, with the top ten being:

1. CYBERSECURITY (G)
2. INTEGRATION AND ENERGY EFFICIENCY IN PRODUCTION PROCESSES (E)
3. ENVIRONMENTAL RISK MANAGEMENT (E)
4. PROMOTION OF HEALTH AND SAFETY AT WORK (S)
5. RENEWABLE ENERGY AND ALTERNATIVE FUEL USE (E)
6. PREVENTION AND CONTROL OF AIR POLLUTION AND AIR QUALITY (E)
7. MITIGATION OF GHG (GREENHOUSE GAS) EMISSIONS (E)
8. RISK MANAGEMENT (G)
9. PRODUCT AND SERVICE QUALITY (G)
10. COMMERCIAL MANAGEMENT WITH SUPPLIERS (G)

Throughout 2024, work continued on these critical material issues, and in the future, we will monitor how the degree of importance of the others is changing in order to continue to anticipate specific problems.

¹ ESG stands for Environmental, Social and Governance.

² ESRS stands for European Sustainability Reporting Standards. They are a set of standards that define the rules of the Corporate Sustainability Reporting Directive (CSRD).

An aerial photograph of a wind farm in a rural landscape. The image is split vertically by a diagonal line. The left side is covered by a dark blue semi-transparent overlay. On this overlay, a large, light blue number '2' is positioned in the upper left. The right side shows a clear view of several white wind turbines standing in a field of brown, harvested crops. In the background, there are green fields and a small town under a cloudy sky.

2

ORGANIZATION AND ENVIRONMENT

2.1

ORGANIZATIONAL PROFILE

Grupo Tradebe Medio Ambiente, S.L., domiciled at Avenida Barcelona, 109, floor 5, Sant Joan Despí (Barcelona), Spain, is the holding company of the group³ (hereinafter Tradebe).

Tradebe is a business organization committed to creating a more sustainable planet and making significant contributions to the people's well-being.

Founded in 1984, Tradebe is a family-owned company dedicated to investing in sustainable businesses with significant growth potential worldwide. It began operations by offering specialized environmental services to industry in Spain, which was the basis for one of its current main lines of business: Environmental Services.

From the outset, its founder identified the need to offer specialized environmental services to industry, demonstrating pioneering vision by anticipating growing environmental concerns and incorporating sustainable and environmental practices long before these became a global priority.

Throughout its history, Tradebe has maintained a long-term vision, seeking opportunities that not only promote economic development, but also contribute to the general well-being of society and environmental protection.

In 2008, the company implemented an intense growth strategy through the internationalization of its Environmental Services line of business to become a leader in the sector in Europe and America.



³ See Annex I for a list of all the companies comprising Tradebe, by country.



Subsequently, in 2020, Tradebe developed a new strategy to further drive sustainable growth through the following objectives:

■ **The consolidation of the Tradebe Environmental Services line of business**, which currently stands out for its international leadership in the provision of environmental services in industry.

■ **Successful diversification into related industrial sectors such as:**

- The **chemical industry** in general, which plays a key role in the manufacturing of essential products for various sectors, such as agriculture, medicine, food, construction, electronics and many others.
- The **fine chemical** industry, which refers to a more specific and specialized subdivision within the chemical industry, focused on the production of specific high-purity chemical compounds. Fine chemicals are typically used in applications requiring very high-quality standards, such as pharmaceuticals, agrochemicals, electronics and specialty chemical manufacturing.

■ **Diversification into other sectors**, such as:

- The **Flavours & Fragrances** industry, engaged in the production and marketing of chemical compounds designed to provide pleasant odours or flavours to various products.
- Caring for people's **health and well-being** through the production and marketing of specialized nutrition products. This includes the research, development and production of ingredients for personal care products and the manufacturing of essential health care compounds.

This strategy has given rise to the three lines of business that Tradebe consists of today:

TRADEBE ENVIRONMENTAL SERVICES	TRADEBE LIFE SCIENCES	TRADEBE HEALTH & NUTRITION
Committed to protecting the planet by recycling and reusing industrial waste, where we strive to contribute to sustainability through responsible waste management practices and maximizing the efficient use of natural resources.	Where we contribute to a circular economy through the purification and manufacturing of essential ingredients.	Where we work to transform nutritional ingredients into products that promote people's overall health and well-being.

As at December 2024, Tradebe operates in 78 permitted facilities⁴ and has a team of 2,812 people in continental Europe (mainly Spain, France, Italy and Germany), the United Kingdom and North America (mainly in the United States).

The following table shows consolidated revenue and the number of employees per line of business as at December 31, 2024:

	ANNUALIZED REVENUE	ANNUALIZED REVENUE BY COUNTRY AND BUSINESS LINE						Nº. OF EMPLOYEES	FIRST YEAR
	M€	SP	UK	USA	GER	FR	ITA	Nº	START
ENVIRONMENTAL SERVICES	647	210	151	278	-	5	3	2,329	1984
% business line	85%	33%	23%	43%	-	1%	-	83%	
LIFE SCIENCES	72	31	23	-	9	8	1	265	2003
% business line	9%	43%	32%		13%	11%	1%	9%	
Purification	46 6%	13 28%	23 50%	-	9 20%	-	1 2%	191 7%	2003
Flavours & Fragrances	26 3%	18 69%	-	-	-	8 31%	-	74 3%	2022
HEALTH & NUTRITION	44	44	-	-	-	-	-	218	2022
% business line	6%	100%						8%	
TOTAL	763	285	174	278	9	13	4	2,812	
% total	100%	37%	23%	36%	1%	2%	1%	100%	

⁴ Permitted facilities include authorized treatment and management plants or facilities, as well as certified laboratories.



BUSINESS ENVIRONMENT

Tradebe currently carries out its business activity through three lines of business, specialized in key sectors, each of which represents an integral part of the company's strategic vision:



85%
ANNUAL
REVENUE
(86% IN 2023)

2,329
EMPLOYEES
(▽ -2%)

TRADEBE ENVIRONMENTAL SERVICES

Tradebe Environmental Services is the line of business which generates the most revenue and has the most geographic diversity. It is an international leader in the provision of environmental services in Europe and the United States, and its mission is to transform waste into opportunities and resources.

With a focus on recycling, energy recovery and the circular economy of industrial waste, it sustainably manages all types of environmental liabilities, generating new materials and energy resources. Environmental Services adds value to companies by helping them turn their waste into valuable resources, while protecting the planet.

***Together, we are building a more sustainable future
that benefits both the environment and business.***

Tradebe Environmental Services provides **non-discretionary** services to the industry with high standards of safety and quality. Non-discretionary means that they are not subject to customer choice and cannot be easily avoided, so they can be considered essential and are closely related to:

- a) the existence of environmental legislation, rules and regulations;**
- b) the implementation of and compliance** with this legislative and regulatory framework by industry (industrial waste generators); and
- c) the supervision and control of the corresponding environmental authorities and agencies** that ensure compliance with such environmental legislation, rules and regulations.

The catalogue of services provided by Tradebe Environmental Services is as follows:

INDUSTRIAL WASTE MANAGEMENT 	LAB PACK 	INDUSTRIAL CLEANING 	REFINERY TANK CLEANING 
WASTE OIL PICK UP & RECYCLING 	HYDROCARBON BLENDING & RECYCLING 	SOLVENT BLENDING & RECYCLING 	METAL RECYCLING 
CLINICAL WASTE MANAGEMENT 	MARINE SURVEY & ENVIRONMENTAL CONSULTING 	NUCLEAR DECOMISSI ONING SERVICES 	NORM WASTE SERVICES 
HOUSEHOLD HAZARDOUS WASTE SERVICE 	EMERGENCY RESPONSE 	LABORATORY SERVICES 	TRANSPORTATION PICK UP SERVICES 

A further example of the strategic expansion and diversification of this line of business is the acquisition, in 2024, of **Curie Environmental Services** (United States), a company specializing in the collection and recycling of radioactive materials, thus expanding its portfolio of services.

TRADEBE LIFE SCIENCES

TRADEBE

Life Sciences

9%
ANNUAL
REVENUE
(9% IN 2023)

265
EMPLOYEES
(Δ 7%)

Tradebe Life Sciences has two specialized divisions:

TRADEBE PURIFICATION

Initially within the Tradebe Environmental Services portfolio, this division's progress reflects the transition from a business focused on the recovery of solvents from low-value products, to a business offering the production of high-purity, specific chemical compounds, meeting high quality standards approved throughout the United Kingdom, Europe and the rest of the world.

Tradebe Purification offers innovative solutions to the pharmaceutical, agrochemical and agri-food industries. It has specialized know-how in the rectification and chemical synthesis of reagent distillation, the expertise and technology necessary to collaborate with businesses seeking to purify and reuse materials and components, or innovative solutions for their production processes.

This division operates mainly in Europe and has plants in Spain (Gualba), Germany (Schwarzheide), Italy (Fidenza) and the United Kingdom (Sunderland and Rye).

TRADEBE FLAVOURS & FRAGRANCES

This division offers solutions to the **flavours and fragrances** industry, from each of its perspectives.

In terms of the development of flavourings, the sector specializes in creating sweet and savoury flavours and emulsions for various food segments, including confectionery, beverages, dairy products, snacks and preserves. Tradebe entered this sector in 2022 through the acquisition of **Cosmos Aromática**, a company that stands out as one of Spain's leading manufacturers of flavourings for the food industry, with over 70 years of experience in the design and creation of flavourings. In 2024, the international presence in this sector was expanded with the acquisition of the French company **Fabster**⁵, a food flavourings manufacturer.

As for **fragrances**, the sector focuses on the production of chemical compounds designed for application in products such as perfumes, colognes, skin care products and soaps, among others, with the objective of providing a pleasant olfactory experience. At the end of 2023, Tradebe entered this sector through **Ebedart**, a company specializing in the design and manufacture of fragrances for personal care (i.e., fine fragrances, cosmetics) and home care (i.e., detergents, air fresheners).

⁵ For the purposes of this report, **Fabster** refers to the group consisting of Fabster, S.A.S.U., Arôme Holding, S.A.S. and Foncière Des Alpes, S.C.I. The three companies are part of the Tradebe group, as indicated in Appendix I of this report.

TRADEBE HEALTH & NUTRITION

TRADEBE Health & Nutrition

6%
ANNUAL
REVENUE
(5% IN 2023)

218
EMPLOYEES
(Δ 2%)

Tradebe Health & Nutrition is the most recent addition to the lines of business in Tradebe's portfolio (incorporated in June 2022). It stands out as a major player in the production and marketing of specialized nutrition products, serving both its own brands (Persan, CN Labs and Nutrisport) and third-party brands. Its main objective is to promote health and human well-being through sustainable, high-quality products, advocating a holistic approach to health.

The main strategic focus for development is the source of the products: proteins. We explore and optimize their potential with our advanced research and development capabilities, transforming them into the final product, with a non-linear thinking approach, different from conventional methods, paving the way to novel paths and progress.

Driven by a relentless pursuit of knowledge, **Tradebe Health & Nutrition** proactively anticipates future trends. We strive to inspire end users and companies to explore sustainable, efficient and innovative ways to harness the power of protein, aligning with our commitment to practical and visionary solutions in the industry.



2.3

GOVERNANCE

As at December 31, 2024, Tradebe's **Board of Directors** is composed of five members (one woman and four men) between the ages of 33 and 75.

The members of the Board of Directors meet the criteria of honourability, experience and good governance required by the relevant legislation and cover the range of expertise required by the group's activities.



JOSEP CREIXELL
Founder & Chairman
Non-executive



VICTOR CREIXELL
CEO
Environmental
Services
Executive



OSCAR CREIXELL
CEO
Life Sciences
Executive



MARIA CREIXELL
CEO
Health & Nutrition
Executive



JORDI CREIXELL
Legal Counsel
Non-executive

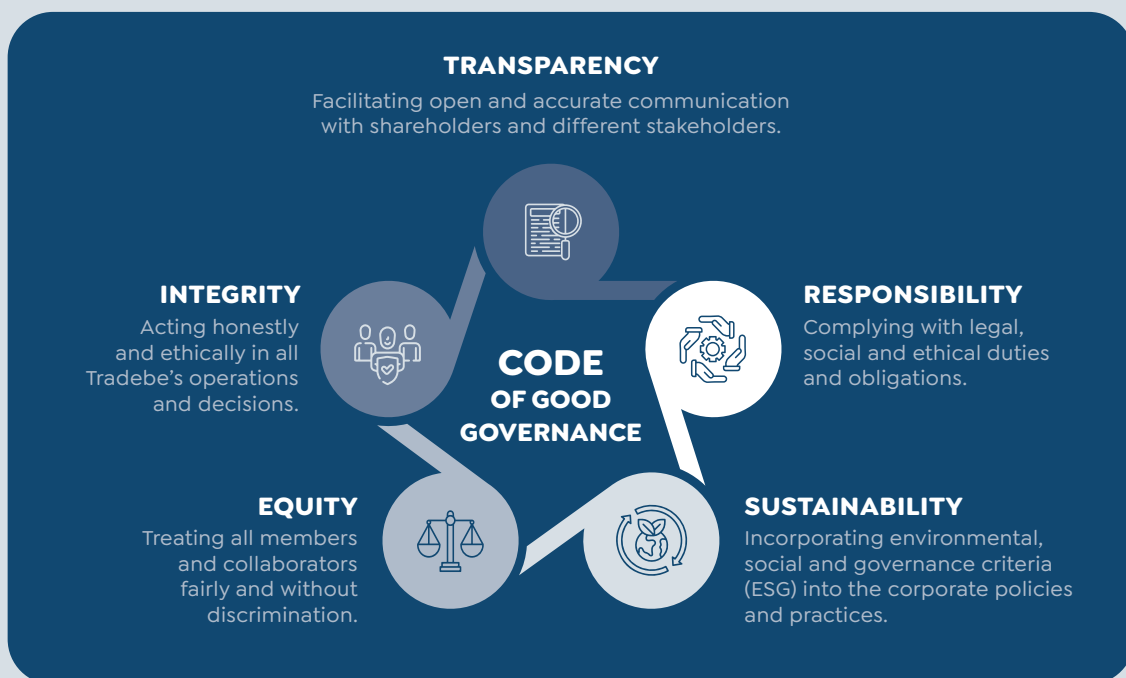
In 2024, the Board of Directors met formally on at least four occasions to review, be informed and, if necessary, make decisions on key aspects of the group, including group results, strategic planning, budgeting and compliance with regulatory and contractual obligations.

Each of Tradebe's lines of business has its own executive committee, which includes the main executives of the line of business in question and those responsible for corporate functions.

CODE OF GOOD GOVERNANCE

In 2024, the Board of Directors approved Tradebe's **Code of Good Governance**, which establishes the regulatory framework and the fundamental principles that must govern the actions of the company's governing bodies, as well as the relationships between its partners and different stakeholders. The ultimate aim of the Code of Good Governance is to preserve the original family values, guarantee the sustainability and development of the company, and ensure the proper management and supervision of its activities.

Through this code, Tradebe shows its firm commitment to carry out its activities in accordance with the principles of:



The Code of Good Governance not only defines the responsibility and composition of the governing bodies, but also establishes the regulation of the following committees to address specific issues and improve Tradebe's efficiency and corporate governance:

- **Strategy and Sustainability Committee (ESG)**, which aims to define and oversee Tradebe's business strategy and environmental, social and governance (ESG) strategy, aligning business objectives and operations with sustainable and responsible practices.
- **Legal Compliance Committee**, with the purpose of promoting and encouraging the implementation of criminal risk prevention systems, especially in those markets where local legislation allows for the existence of such systems.
- **Appointments and Remuneration Committee**, with the objective of ensuring the adequacy and transparency of the selection, evaluation and remuneration processes for senior management and other key personnel at Tradebe.

3

OBJECTIVES, RISKS AND MITIGATING FACTORS



OBJECTIVES AND STRATEGIES

Tradebe's long-term strategy fundamentally focuses on searching for opportunities that foster economic development, sustainable growth and contribute to people's well-being and environmental protection. As mentioned above, this strategy's main focus is:

- **Competitive consolidation of the Environmental Services line of business** in the markets in which Tradebe already operates.
- **Diversification in related industrial sectors**, with a marked innovative character, promoting the circular economy, and focused on providing specialized, high value-added services.
- **Diversification in other sectors with high growth potential.**

Our strategy is based on key principles that reflect our commitment to sustainability and long-term success.

The **circular economy** drives our operations, guiding us toward a model that promotes the reuse and recycling of resources, thereby reducing our environmental footprint.

We seek to differentiate ourselves in the market through **innovation and quality**, offering unique products and services that exceptionally meet our customers' needs.

The **organizational culture** we cultivate focuses on collaboration, transparency and adaptability, fostering an environment conducive to creativity and continuous improvement.

We recognize that our **human team** is the fundamental pillar of our success, and therefore we promote an inclusive work environment, where each member contributes their experience and commitment, thus generating a positive impact on all aspects of our business strategy.

Specifically, in 2024, the **Tradebe Environmental Services** line of business is moving forward with the development of its business strategy, considering sustainability as a lever to consolidate its market leadership position and promote long-term environmental protection and social well-being. Under the guidance of Corporate Strategy and Sustainability function, the Environmental Services line of business is therefore working to define its business strategy for the coming years based on Tradebe's three fundamental pillars: **people, growth** and **legacy**, which in turn form the basis of its mission and vision:

OUR MISSION:

At Tradebe we work to offer sustainable, innovative and high-quality solutions that contribute to improving our environment and serving our stakeholders.

OUR VISION:

We want to be the leader in constant growth in every market in which we operate.

The strategy that Environmental Services is working on is focused on achieving growth and expansion objectives, and is positioned on the following pillars:

1. Increased upcycling: using waste as a valuable resource.

2. Sustainability: ensuring that business growth is complemented by environmental, social and governance management that achieves a greater positive impact for internal and external stakeholders. To monitor this objective, Tradebe is working on establishing greenhouse gas emission reduction targets. Although these targets are not yet defined at the time of this report's publication, progress is expected to be made during 2025.

3. Efficiency in operations: continuous improvement of our operations to achieve better results.

4. Digitization: putting our faith in a SMART organization, integrating software and artificial intelligence technologies to improve efficiency.

5. Diversification: applied to treatment types and sectors, as well as to the geographic expansion of certain businesses to improve Environmental Services' overall efficiency.

6. New waste streams: positioning Tradebe in the management of batteries, solar panels, semiconductors, chips and waste electrical and electronic equipment.

7. Talent retention and attraction: providing the right environment for talent to flourish, grow and contribute to a better common future.

8. Technological innovation: staying up to date with technological advances to strengthen our competitive advantage.

In alignment with the business strategy, sustainability has been identified as a critical component for future growth. To that end, we are developing a comprehensive sustainability strategy that will enhance our internal management, implement impactful measures and mitigate potential risks for the company. To achieve these objectives, specific initiatives have been proposed within the three key values of our corporate culture:

EMPLOYEES

- Promoting excellence in **health and safety**
- Increasing the **transfer of technical knowledge** among the group's international experts
- Fostering **diversity** to enrich our culture
- Ensuring our employees' **commitment** to the company's strategy
- Providing **career opportunities** and **training** options
- Keeping **communities** informed and safe

GROWTH

- Making **innovation and digitization** key levers for efficiency and diversification
- Strengthening **corporate sustainability management**
- Exploring **new opportunities** for recovery
- Encouraging the use of upstream and downstream **sustainability data**
- **Evaluating M&A transactions**, incorporating sustainability indicators

LEGACY

- Promoting **circularity** in waste management
- Developing a **Net Zero** plan for the decarbonization of our operations
- Increasing **renewable energy** production
- **Minimizing water consumption** and increasing water regeneration
- Continuing to offer soil and aquatic ecosystem **decontamination services**
- Maintaining our **ESG credentials**

3.2

MAIN RISKS AND MITIGATING FACTORS

Tradebe's operations are exposed to various types of (non-financial) risks. Some of the most relevant of these are listed below, together with the risks associated with each category and Tradebe's management of them:

REGULATION

Tradebe's operations are subject to compliance with strict sector-specific and general regulations in the various jurisdictions in which it operates (accounting, environmental, safety, labour, data protection and tax, among others).

Some of the regulations that clearly affect the organization include:

- **BREF** (Best Available Techniques Reference Document)
- **Extended producer responsibility**
- **European Union Climate Action and the European Green Pact** (COM/2019/640 final)
- **Circular Economy Action Plan**
- **Net Zero Industry Act**

Without going into the details of each of them, what all these regulations and documents have in common is that they are oriented toward sustainability and the decarbonization of industry, with a specific focus on waste management, emission reduction and circular economy promotion. They seek to transform the European Union's economic and productive model toward a more sustainable system, with the aim of reducing the environmental impact of industrial activities, improving resource management and moving toward carbon neutrality.

Aware of the risks of non-compliance with environmental obligations, Tradebe uses this high level of regulation as an **opportunity** for continuous improvement, operating on the basis of best practices and adopting innovative measures that allow the company to stand out from its competitors.

HEALTH AND SAFETY

Health and safety risks include risks inherent to the company's own activity, such as the exposure of individuals to accidents and the exposure of the facilities themselves to possible incidents.

Caring for employees' health and safety is an absolute priority and has been included among the group's values.

Tradebe actively manages these risks, applying an approach where nothing justifies an accident; all accidents and dangerous events are preventable and safety must be actively managed.

All Tradebe businesses operate in line with a range of best practices, standards and comprehensive management systems to efficiently manage their operations and meet the requirements of a world-class organization in terms of environmental and safety issues.

In addition to external technical advisory services in the area of staff health and safety, Tradebe has its own team of **68 professionals** who are responsible for ensuring the correct application of the integrated management system and preventing possible environmental risks and occupational hazards.

CYBERSECURITY

In today's increasingly digitized business world, companies are more exposed to inherent risks such as cyberattacks, as well as a loss of efficiency and competitiveness if they do not stay at the forefront of digitization.

This is also evident in the materiality analysis, where our stakeholders have expressed the importance they give to managing risks related to cybersecurity, as well as to digitalization and improving efficiency in business processes, all of which are key factors in ensuring the continuity of operations and fulfilment of the company's obligations.

To manage these risks, Tradebe has a specialized cybersecurity team and a **Cybersecurity Committee**. In addition, specific policies and procedures have been established to properly manage the company's IT systems, in line with ISO 27002 best practices and NIST (National Institute of Standards and Technology) guidelines.

CLIMATE CHANGE

This category includes the inherent risk of exposure to climate and transitional risks, given the current global climate crisis.

In 2023, the company began an analysis of the risks and opportunities arising from climate change, starting with Tradebe Environmental Services' plants in Spain, with the aim of identifying the potential climate effects on the group's assets and defining mitigating actions, if necessary. In 2024, the scope of this analysis was extended to the United Kingdom.

The analysis found that some of the potential **risks** faced by Tradebe include increasing emission reduction obligations, commodity price volatility or changes in demand for carbon-intensive services.

Opportunities were also identified, such as the emergence of new environmentally friendly technology or the growth of the circular economy.

3.3

MATERIAL IMPACT AND COMMITMENT TO THE SDGs

The risks mentioned in the previous section are closely related to the material issues identified in the materiality analysis, which aligns the vision of the group's various stakeholders with the company's own analysis of its risks and impacts.

Each of these risks and material issues impacts the SDGs (Sustainable Development Goals), which Tradebe manages through various initiatives, as explained below:



CYBERSECURITY

Cybersecurity management is key to ensuring that Tradebe has secure and efficient infrastructures that support the growth of the business. As described in the previous section and in section 6. Cybersecurity, Tradebe has specific policies and measures in place to mitigate this risk, with the aim of fostering the company's sustainable economic growth through technological and innovative solutions (SDG 8) that ensure the resilience of its infrastructures (SDG 9).





INTEGRATION AND ENERGY EFFICIENCY IN PRODUCTION PROCESSES

To ensure the energy efficiency of Tradebe's facilities, improvements are made to machinery and facilities each year to improve performance and reduce energy consumption and atmospheric emissions. Below are some of the actions carried out in 2024:

- At the Image Park plant (Environmental Services UK), there has been a switch from a continuous recycling process to a batch process, which has resulted in fuel savings.
- The operations of the Rochester and Swindon plants (Environmental Services UK) have been centralized in Swindon, where there is a larger capacity, while using the more efficient Rochester machinery, reducing the energy intensity of the processes.
- At the Rye plant (Life Sciences), a new boiler control panel has been installed, allowing it to operate at variable speeds, as required by production levels, ensuring that the minimum necessary power is consumed at all times.
- This same plant has also upgraded its lighting systems with LED bulbs to improve the facilities' energy efficiency.
- At Health & Nutrition's Argentona plant, the liquid tapping machine has been adapted to work with different sizes, using only the most efficient machine to produce 95% of the bottles.



ENVIRONMENTAL RISK MANAGEMENT

As a large part of the group's operations are focused on industrial waste management, environmental risk management is crucial. For this reason, the vast majority of plants are certified in line with ISO 14001 – Environmental Management.

Furthermore, given the drought alert level that affected some of Tradebe's plants throughout 2024, initiatives have been implemented to reduce the consumption of this natural resource. At Gualba (Life Sciences), the water used in the cooling towers has been reused as an alternative to mains water consumption to power the fire prevention system, production operations and restrooms.

At the Igualada plant (Environmental Services España), a joint project is under development with local stakeholders to promote the circularity of the water used in its processes (see section 4.3 of this report).



USE OF RENEWABLE ENERGIES AND ALTERNATIVE FUELS

In 2024, the electricity consumed at most of Environmental Services UK's plants came from renewable sources. Furthermore, the feasibility of electrification or the use of hydrogen for the vehicle fleet is being assessed.

At the Rye plant (Life Sciences), an electric forklift has been purchased to replace the existing fuel-powered forklift, thereby reducing its carbon footprint.



PROMOTION OF HEALTH AND SAFETY AT WORK

As explained in the previous section, the promotion of occupational health and safety is important to Tradebe. Therefore, all of the group's operating plants are certified in line with ISO 45001 – Occupational Health and Safety, which entails integrated management systems.



4

ENVIRONMENTAL ISSUES



MANAGEMENT APPROACH

Tradebe is firmly committed to creating a more sustainable planet and making significant contributions to people's well-being, consequently placing environmental issues at the heart of its operations, considering them one of the most relevant material issues for its Sustainability Report.

RISK MANAGEMENT: INTEGRATED MANAGEMENT SYSTEMS, LICENSES AND CERTIFICATIONS

Safety, Health and Environmental Quality are an integral part of the business and, consequently, optimum performance in this area is expected.

Environmental risk analysis and management considers all activities, processes and services, including those that are not directly carried out by Tradebe, but over which the company can exert some influence.

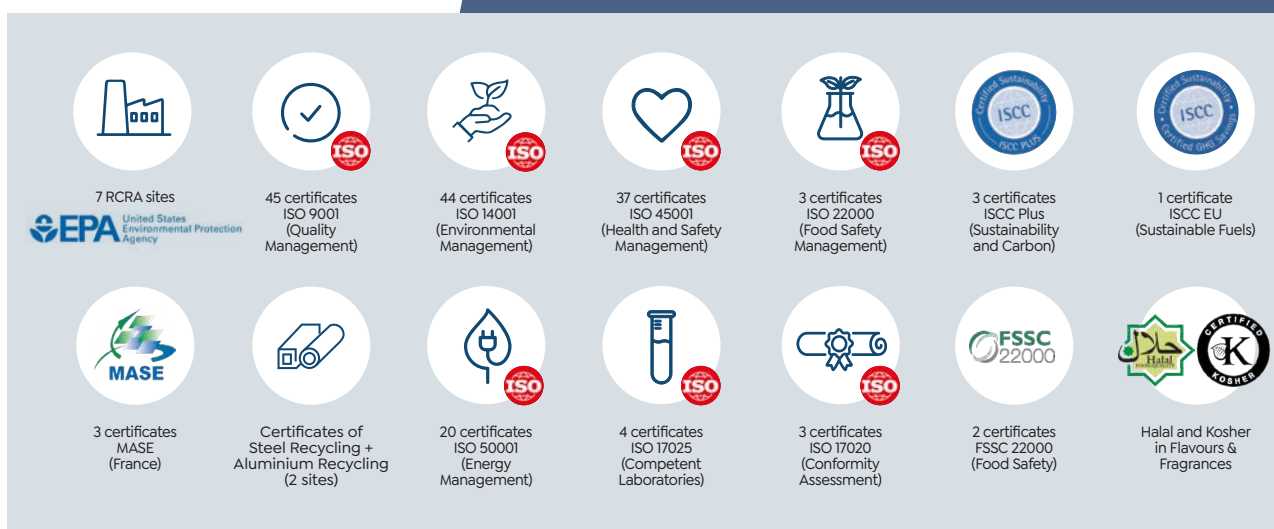
As confirmed by the materiality analysis, the following risks are among the most relevant:

1. General environmental risk management
2. Integration and energy efficiency in production processes
3. Air pollution prevention and air quality control
4. Use of renewable energy and alternative fuels
5. Mitigation of greenhouse gas (GHG) emissions
6. Compliance with environmental and sustainability regulations
7. Promotion of occupational health and safety

Tradebe has **integrated management systems** that, together with the stringent safety requirements set out in the plants' own **licenses**, provide the reference framework to ensure that these types of risks are properly identified, communicated and managed. They also constitute proof of the company's ongoing commitment to compliance with legal and environmental requirements.

In the United Kingdom and Spain, these integrated management systems are also accredited by independent third parties through **ISO certifications**. These certifications, together with integrated environmental authorizations and permits as stringent as those of the Resource Conservation and Recovery Act (RCRA)⁶ (United States) constitute the reference framework for the group's health, safety, and environmental policies.

The different certifications held by Tradebe are shown below:



The environmental performance reports are periodically communicated to the relevant authorities; the internal reviews of the integrated management systems and the external audits to which ISO-certified sites are subjected complement each other to ensure the proper management of environmental risks.

All Tradebe's operations are focused on operational efficiency, with controlled consumption of raw materials, natural resources and energy consumption being fundamental to achieving this.

⁶ RCRA permits are issued by states or by the EPA (United States Environmental Protection Agency). They establish the requirements for the treatment, storage and disposal of hazardous waste, as well as the frequency of inspections and their scope.

Each risk is managed and prevented as effectively as possible according to its nature. Some examples of specific risk management actions are described below:

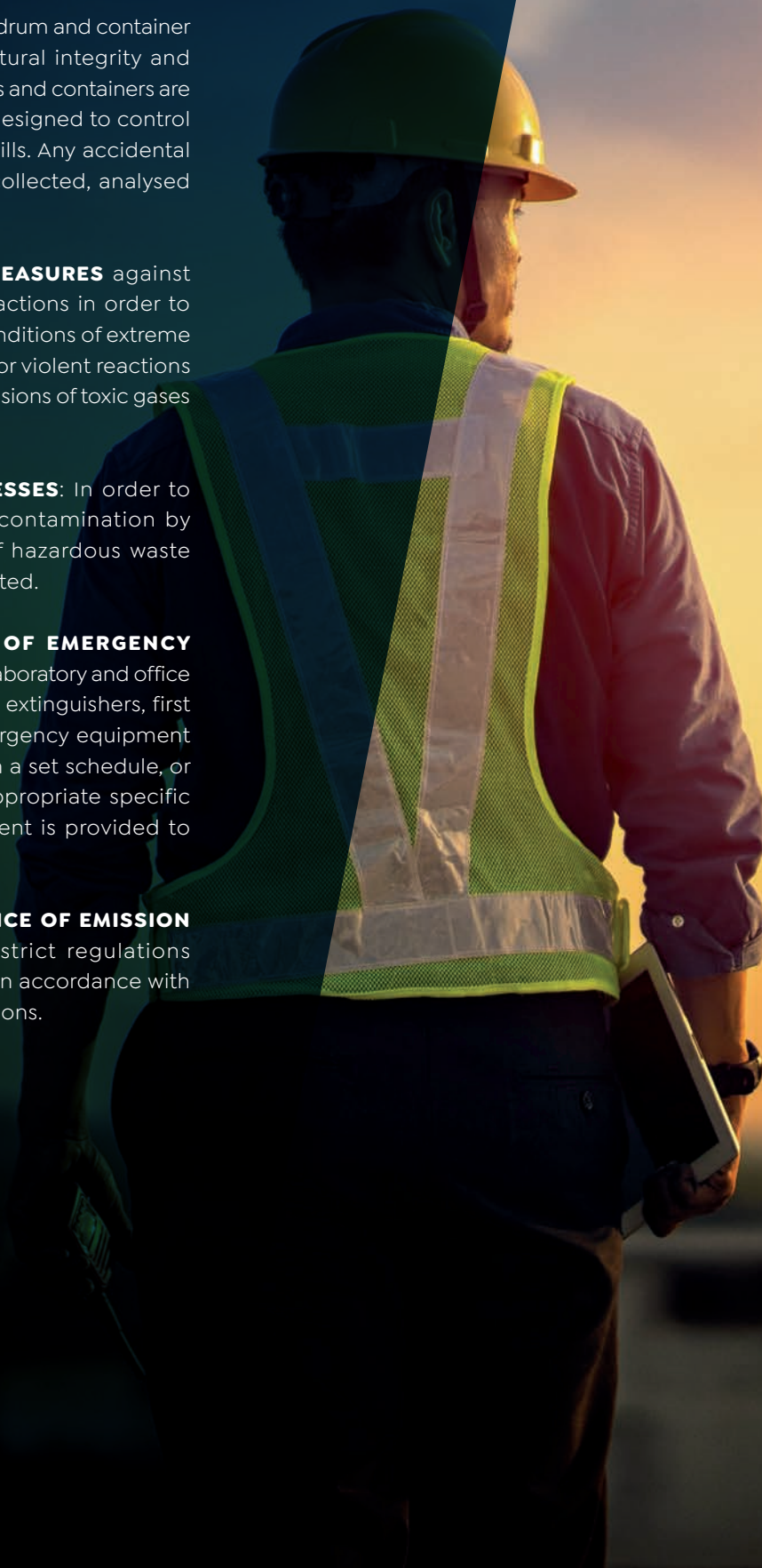
REGULAR SAFETY INSPECTIONS of drum and container storage areas to check their structural integrity and proper sealing. Furthermore, the tanks and containers are built on a concrete base specially designed to control and prevent risks in the event of spills. Any accidental spill that occurs in these areas is collected, analysed and properly managed.

APPLICATION OF PREVENTIVE MEASURES against potential fires and/or chemical reactions in order to ensure, among other things, that conditions of extreme heat, high pressure, fire, explosions or violent reactions do not occur, as well as to avoid emissions of toxic gases that could pose a hazard to health.

CONTROL OF DISCHARGE PROCESSES: In order to prevent the risk of groundwater contamination by accidental spills, the discharge of hazardous waste into unprotected soils is not permitted.

PROVISION AND INSPECTION OF EMERGENCY EQUIPMENT in processing, storage, laboratory and office areas, such as easily accessible fire extinguishers, first aid kits, eyewash stations, etc. Emergency equipment is conveniently inspected based on a set schedule, or more frequently if needed, and appropriate specific training in the use of this equipment is provided to plant personnel.

INSTALLATION AND MAINTENANCE OF EMISSION CONTROL SYSTEMS, subject to strict regulations (state and/or regional), and always in accordance with international permits and certifications.



4.2

GROUP POLICIES ON ENVIRONMENTAL ISSUES

In its integrated management system, Tradebe has environmental policies that establish the framework to ensure that operations are carried out in a responsible and sustainable manner, in line with Tradebe's objectives.

QUALITY, SAFETY AND ENVIRONMENT

With this policy⁷, Tradebe demonstrates its firm commitment to people's health and safety, the protection of the environment, the satisfaction of its customers and the profitable growth of the business. This commitment is demonstrated by integrating fundamental principles relating to health, safety, quality and the environment into day-to-day activities, such as:

HEALTH AND SAFETY:

- Promoting continuous improvement, carrying out risk analyses of activities, in order to appropriately identify, manage and control such risks.
- Maintaining plants, equipment and work systems that are safe and free of health risks for its workers.
- Training our employees in health and safety by providing them with the necessary training to enable them to carry out their activities safely.
- Developing, testing and reviewing effective self-protection plans and emergency measures to prevent damage and injuries in case of possible accidents, including the existence of a crisis protocol.

⁷ For the purposes of this report, and by way of example, the provisions of the integrated safety, quality and environmental policies of Tradebe Environmental Services in Spain and the United Kingdom are presented in a unified manner.

ENVIRONMENTAL MATTERS:

- Promoting pollution prevention and environmental protection, including life-cycle and carbon footprint analyses, and taking measures to prevent or reduce greenhouse gas emissions.
- Incorporating climate change adaptation programs, anticipating possible adverse effects and taking appropriate actions to prevent or minimize the impact.
- Ensuring that waste is duly analysed, treated and managed based on minimization and recovery criteria, in line with the European Waste Hierarchy.
- Identifying opportunities to optimize energy consumption.

QUALITY:

- Offering a high-quality service to our clients, tailored to the satisfaction of their needs and expectations.
- Ensuring that proper inspection procedures are carried out to prevent possible non-conformities.

ENERGY EFFICIENCY⁸

Tradebe recognizes efficient energy management as an integral part of its business and is committed to achieving and maintaining optimal energy consumption levels, while minimizing energy costs without affecting business performance and productivity.

In order to implement these principles, actions will be taken, such as:

- Establish, measure and review objectives and targets in those areas with significant energy consumption.
- Promote the purchase of energy-efficient products and services.
- Promote the reduction of energy consumption through design improvements and modifications to facilities, equipment and processes.
- Promote the reduction of energy consumption through training and awareness-raising activities for employees.
- Communicate the policy to internal and external stakeholders.

⁸ Excerpt from Tradebe Environmental Services' energy management policy in the United Kingdom.

4.3

POLICY OUTCOMES

As a result of the implementation of environmental policies required by international permits and certifications, and as a key part of the integrated quality management system, plant improvements are made every year to improve efficiency and safety.

plant in 2024, allowing the reuse of water in less demanding processes, and advancing in the development of a **nanofiltration system** to improve the quality of reclaimed water.

Since the start of this project, 6,128 tons of water have been recovered, of which 5,987 tons have been reused in the plant itself and 141 tons have been returned to the tanners.

In light of this progress, RESALT is positioned as a benchmark in **circular economy and sustainable water management** within the fur industry.





IMPACT OF THE GROUP'S BUSINESS ON THE ENVIRONMENT

Tradebe contributes to sustainability through its core business, which focuses on the **recovery of raw materials** such as metals, solvents and oils, as well as the **generation of electricity and alternative fuels** from waste. This work reduces the use of fossil fuels such as coal and oil in industries such as cement, helping to reduce emissions.

When recycling or energy recovery are not viable, Tradebe applies **advanced treatment technology**, prioritizing sustainable solutions, with controlled landfill disposal being the last resort.

The company offers its services to a wide variety of industries, helping them to **minimize the environmental impact** of their waste and comply with current environmental regulations. Furthermore, the provision of **industrial services at the client's facilities** extends the coverage and efficiency of waste management globally.

Given the high degree of regulation, the strict emission limits set by the authorities and Tradebe's strong ethical commitment, its activity not only meets the highest environmental standards, but is **essential for the protection of the environment and public health**.

AVOIDED EMISSIONS

Moreover, in addition to using assets and technology that minimize the impact on the environment, such as energy-efficient or low-consumption equipment and emission control systems, **Tradebe plays a fundamental role in avoiding emissions into the atmosphere.**

The use of purified solvents, recycled fuel, compost and recycled metals, in addition to reducing the consumption of original raw materials, prevents a significant volume of emissions into the atmosphere, since the emissions associated with the recycling of these materials are much lower than those derived from the production of virgin materials, as explained in greater depth in section 4.9 on climate change and the management of other emissions.

4.5

PRECAUTIONARY PRINCIPLE

The precautionary principle is a concept that supports the adoption of protective measures in the face of well-founded suspicions that certain products or technology pose a serious risk to public health or the environment, but without definitive scientific proof.

This principle is fully integrated into the operational control processes and is reviewed through the many policies and programs implemented at Tradebe. Moreover, for the group's activities in Europe, this principle becomes mandatory because the European Union applies it in its legislation when regulating both the environment and occupational risks.



4.6

PROVISIONS AND GUARANTEES

In addition to doing so through its own actions, the group provides coverage for environmental risks through its civil liability (General Liability) and environmental (Pollution and Environmental) policies, in order to cover possible cases of accidental air pollution, or soil, flora or fauna contamination (or any other circumstance legally considered harmful to the environment), caused by activities carried out by Tradebe both at its own facilities and at third-party facilities, and arising from unforeseen circumstances.



Specifically, the group has the following coverage related to environmental risks:

Environmental Liability Policy, which covers companies located in Europe, and covers up to €8.6 million per claim and on an annual aggregate basis.

IN THE UNITED STATES:

Pollution and Professional Legal Liability Policy, which covers U.S. companies, in the amount of \$15 million per claim and on an annual aggregate basis.

Pollution & Remediation Legal Liability Policy (RCRA - IN, TN and WI), which covers the activity of American companies located in Indiana, Tennessee and Wisconsin with RCRA permits, in the amount of \$4 million per claim and \$18 million and on an annual aggregate basis.

Pollution & Remediation Legal Liability Policy (RCRA - CT, MA, NY), which covers the activity of American companies located in Connecticut, New York and Massachusetts with RCRA permits, for an amount of \$8 million per claim and \$37 million and on an annual aggregate basis.

Pollution & Remediation Legal Liability Policy (Non-RCRA), which covers the activity of U.S. companies with Non-RCRA permits, in the amount of \$10 million per claim and on an annual aggregate basis.

As specified in Note 21.1 of GTMA's consolidated annual report, the group has:

- **provisions for asset decommissioning and environmental provisions** amounting to €58 million (€55 million in 2023); and
- **closure bonds issued by insurance companies** amounting to €29.7 million for those cases where U.S. law requires that the availability of funds to cover potential environmental contingencies related to the decommissioning of facilities be guaranteed (€24.6 million in 2023).

4.7

CIRCULAR ECONOMY AND WASTE MANAGEMENT

Tradebe works to provide sustainable, innovative and high-quality solutions that responsibly contribute to the improvement of the environment, prioritizing recycling and material recovery whenever possible, contributing to the circular economy.

The following examples are a sample of Tradebe's activities around the circular economy and improved waste management:

CIRCULAR ECONOMY IN MARITIME TRANSPORT

Since 2015, Tradebe has been researching improvements in the transformation processes of MARPOL⁹ (maritime waste or Maritime Pollution) for its subsequent reuse as fuel.

The MARPOL Convention, together with other community regulations, requires port administrations to have port facilities that meet the needs of ships, ensuring the proper management of waste generated from their transport activity.

Tradebe has a port services division with extensive experience in the environmental management of MARPOL waste whose activity is carried out under the umbrella of a sustainable strategy aligned with the SDGs – in particular, SDG14 on conservation and sustainable use of oceans, seas and marine resources for sustainable development.



⁹ MARPOL stands for **MAR**ine **POLL**ution and refers to the International Convention for the Prevention of Pollution from Ships or MARPOL 73/78. MARPOL 73/78 is a set of international regulations whose main objective is the preservation of the marine environment and the prevention of marine pollution from shipping through the complete elimination of pollution by oil (Annex I of the Convention) and other harmful substances (Annex II to VI of the Convention), as well as the minimization of potential accidental discharges. MARPOL 73/78 was initially developed by the International Maritime Organization (IMO), the UN agency specialized in regulating shipping.

The results obtained from the process improvements to transform MARPOL have demonstrated that the circular process is possible, converting the residue into a high-quality product, with a performance comparable to that of virgin fuel, while complying with the parameters required by the International Maritime Organization for any other marine fuel.

This process not only makes it possible to produce high-quality marine fuel from MARPOL waste, but is also capable of halving energy consumption compared to traditional recovery processes, while contributing to the reduction of CO₂ emissions in terms of exploitation of traditional fossil fuels.

CIRCULAR ECONOMY IN METAL RECYCLING

The metal recycling business (Environmental Services España) contributes to sustainability and the circular economy, thanks to the treatment of metal and plastic waste to obtain materials that meet the standards to be considered products.

In this way, the company contributes to reducing the consumption of virgin raw materials and to reducing energy consumption and emissions generated in the metal production processes, as detailed in section 4.9. Climate change and management of other emissions.

Moreover, the pieces of plastic that are recovered and recycled are used to manufacture alternative fuels, also reducing the need to use original raw materials.



ADHERENCE TO INITIATIVES IN FAVOUR OF THE CIRCULAR ECONOMY

Tradebe is a member of the Pact for a Circular Economy, promoted by the Spanish Association of Special Waste Managers (ASEGRE or Asociación Española de Gestores de Residuos Especiales).

4.8

SUSTAINABLE USE OF RESOURCES^{10,11}

WASTE MANAGEMENT

2.1 MILLION TONNES RECEIVED	39% USED AS RAW MATERIAL	28% RECYCLED / RECOVERED	20% DISPOSED OF INHOUSE
---	---------------------------------------	---------------------------------------	--------------------------------------

In 2024, Tradebe's plants received a total of 2.1 million tons of waste (2.2 million in 2023).

Of the total tons received in 2024, 39% was used as raw material (822,263 tons) in the plants' own recycling, recovery and treatment processes, therefore avoiding the consumption of original raw materials. This is equivalent to **56 times the weight of the Brooklyn Bridge in New York**.¹²

28% of the waste received was returned to the market in the form of a recycled or recovered product or material. This is significant both from a circular economy perspective, because of the capacity to recycle or recover a resource, and because of the reduction in original materials involved and, above all, because of the tangible environmental benefit derived from the use of these materials due to the CO₂ emissions avoided.

¹⁰ During the 2024 financial year, Tradebe continued to make improvements to the environmental indicator reporting system, as part of the maturity process and consistency exercise of this type of information and indicators. This is why, in some cases, the data from 2023 may be modified with respect to the previous year's report.

¹¹ The data reported in this chapter do not include those of Curie Environmental Services (Environmental Services, in the United States), acquired on 04/17/2024 (representing 0.32% of total sales and 0.71% of the group's personnel).

¹² The total weight of New York's Brooklyn Bridge, which is 14,680 tons, was used as the basis for the calculation, according to the Wikipedia web portal.

Materials recycled/recovered at Tradebe mainly include:

ALTERNATIVE FUEL (ENVIRONMENTAL SERVICES):

- At the **Heysham plant (United Kingdom)**, 47,046 tons of secondary liquid fuel (SLF) were generated (46,695 tons in 2023). This is an alternative liquid fuel obtained from a mixture of recycled solvents that is used as an alternative fuel for use in cement kilns.
- In the **United States**, alternative fuels of various types are generated in different plants, such as:
 - **East Chicago y Millington**: 48,180 tons of low-grade fuel, an alternative liquid fuel used in cement kilns were generated (50,275 tons in 2023).
 - **Saraland**: 29,497 tons of recycled fuel oil, produced from the recycling of used oil (29,680 tons in 2023).
- A total of 32,817 tons of recovered marine fuel produced from MARPOL waste (33,192 tons in 2023) left the **Port of Barcelona and Port of Bilbao (Spain) plants** in 2024.

METAL RECYCLING (ENVIRONMENTAL SERVICES):

- The **Amorebieta and Vallbona plants (Spain)** produced 122,905 tons of recycled metal, heavy metals and coils in 2024 (123,466 tons in 2023), which is equivalent to more than 12 times the **weight of the Eiffel Tower in Paris**.¹³

COMPOST AND BIOMASS (ENVIRONMENTAL SERVICES):

- The **EDAFO and Jorba plants (Spain)** produced a total of 4,519 tons of compost in 2024 (7,651 tons in 2023).
- **Rock Highland plant (UK) and EDAFO (Spain)** produced 238,647 tons in 2024 (275,834 tons in 2023) of organic matter to enrich the soil for crops, as a sustainable alternative to the use of other raw materials.

SOLVENT PURIFICATION (LIFE SCIENCES | PURIFICATION):

- **Purification's plants** produced 53,664 tons of product in 2024 (66,942 tons in 2023), achieving a recovery ratio of 74% for the average plant. In other words, three quarters of the input is returned to the market as high-purity chemical compounds that can be reused in the production processes of its customers.

Finally, **20% of the waste received was disposed of at Tradebe's own plants**, either in controlled deposits or in high-temperature thermal treatment plants, as appropriate, once the options of treatment or transfer to other managers had been exhausted, while always offering the appropriate treatment according to the waste treated and the current regulations.

¹³ The total weight of the Eiffel Tower in Paris, which is 10,100 tons, was taken as the basis for the calculation, according to data from the official toureiffel.paris website.

The following is a breakdown of tons received by country:

	2024					
Tonnes	Total	Spain	United Kingdom	United States	Germany	Italy
INBOUND WASTE						
Hazardous	823,728	485,874	233,953	93,614	7,080	3,207
Non-hazardous	1,300,191	801,370	228,712	270,109	0	0
TOTAL INBOUND	2,123,919	1,287,244	462,665	363,723	7,080	3,207
Inbound waste used as raw material	822,263	457,761	242,453	111,762	7,080	3,207
% total inbound	39%	36%	52%	31%	100%	100%
High-temperature thermal treatment	41,762	0	41,762	0	0	0
Controlled deposit	382,407	302,926	0	79,481	0	0
Inbound waste eliminated inhouse	424,169	302,926	41,762	79,481	0	0
% total inbound	20%	24%	9%	22%	0%	0%
OUTBOUND WASTE						
Recycled/recovered product/material	594,218	278,945	222,067	87,122	5,049	1,035
% total inbound	28%	22%	48%	24%	71%	32%
For valorization	142,268	88,583	35,114	18,559	12	0
% total inbound	7%	7%	8%	5%	0%	0%
For disposal	459,365	259,233	80,169	116,830	1,909	1,224
% total inbound	22%	20%	17%	32%	27%	38%
TOTAL OUTBOUND	1,195,851	626,761	337,350	222,511	6,970	2,259

	2023					
Tonnes	Total	Spain	United Kingdom	United States	Germany	Italy
INBOUND WASTE						
Hazardous	912,028	512,681	246,036	130,434	7,449	15,428
Non-hazardous	1,312,829	723,680	274,100	315,049	0	0
TOTAL INBOUND	2,224,857	1,236,361	520,136	445,483	7,449	15,428
Inbound waste used as raw material	879,818	403,913	287,848	165,180	7,449	15,428
% total inbound	40%	33%	55%	37%	100%	100%
High-temperature thermal treatment	43,564	0	43,564	0	0	0
Controlled deposit	377,166	297,123	0	80,043	0	0
Inbound waste eliminated inhouse	420,730	297,123	43,564	80,043	0	0
% total inbound	19%	24%	8%	18%	0%	0%
OUTBOUND WASTE						
Recycled/recovered product/material	657,589	276,402	269,488	96,134	5,327	10,238
% total inbound	30%	22%	52%	22%	72%	66%
For valorization	117,545	66,433	38,187	12,910	12	3
% total inbound	5%	5%	7%	3%	0%	0%
For disposal	437,708	228,160	86,363	117,457	1,952	3,776
% total inbound	20%	18%	17%	26%	26%	24%
TOTAL OUTBOUND	1,212,842	570,995	394,038	226,501	7,291	14,017

ENERGY CONSUMPTION (AND RECOVERY)

106.17
kWh/t
ENERGY
INTENSITY

181%
ENERGY
SOLD

27%
ALTERNATIVE
FUELS

ENERGY INTENSITY:

In 2024, Tradebe consumed 393,372 MWh of energy (844,320 MWh in 2023). The difference is due to the fact that, in 2024, the consumption at Norlite (USA) – one of the most energy-intensive plants so far – was drastically reduced. The reason for this is that a technical shutdown was carried out at this plant to carry out an engineering analysis to identify efficiency improvements.

By comparing the consumption of the waste management plants with the volume of tons of waste received (taking into account both waste intake and wastewater intake for treatment), we can see that **Tradebe's plants used, on average, 106.17 kWh for each ton of waste received (energy intensity).**¹⁴

Depending on the type of processes used, plants are more or less energy intensive. For example, distillation processes, or those involving high-temperature treatments are, by nature, much more intensive than metal recycling, composting or the recovery of oils and marine fuels.

¹⁴ The calculation of energy intensity at Environmental Services España's plants has been updated to consider only those plants that manage waste.

SALE OF ENERGY:

In 2024, selected Tradebe plants were able to generate and sell 710,049 MWh of energy from waste recovery and recycling, representing 181% of the amount of energy consumed across the organization, **equivalent to the electricity generated in one day in Spain¹⁵**.

This sale of energy is carried out through the following:

■ **The sale of electricity generated from biogas** (22,434 MWh in 2024; 29,412 MWh in 2023).

Tradebe is the concessionaire of two agreements for energy recovery in the controlled organic matter landfills located in Montalbán de Córdoba and Valsequillo, Spain. In these controlled landfills, biogas is generated by the accumulation of organic matter in an anaerobic environment and the methane it contains is used as fuel to obtain electricity by means of combustion engines. This electricity is certified as **renewable energy** and generates guarantees at source issued by the **National Markets and Competition Commission (CNMC)**, and is transferred, in part, to the company's plants for consumption.

■ **The sale of alternative fuel** (682,989 MWh in 2024; 736,858 MWh in 2023) produced from MARPOL waste (in Spain and the United States) and from a mixture of recycled solvents (SLF) (in the United Kingdom).

■ **The sale of steam generated power** (4,626 MWh in 2024; 5,141 MWh in 2023).

USE OF ALTERNATIVE FUELS IN PLANTS:

In addition to selling alternative fuels to its customers, such as cement industries, Tradebe also uses these recycled fuels in its own plants in all processes, where possible. In 2024, 27% of fuel consumption from non-renewable sources came from recycled fuels (63% in 2023). This decrease is due to Norlite (United States), which was previously the plant with the highest consumption of this type of fuel.

¹⁵ The daily statistics of the Spanish electricity system according to Red Eléctrica Española, which was 691 GWh on December 30, 2024, have been used as the basis for the calculation.

Below is a breakdown of the energy balance by country and by year:

	MWh	2024					
		Total	Spain	United Kingdom	United States	Germany	Italy
Gasoil, Diesel and others		110,743	20,548	37,418	52,737	15	25
Natural Gas		113,125	33,396	11,500	66,991	0	1,238
Low-grade fuel		37,238	0	0	37,238	0	0
Product Grade Distillate (PGD)		44,883	0	44,883	0	0	0
Non-renewable fuel consumption		305,989	53,944	93,801	156,966	15	1,263
Biogas		22,434	22,434	0	0	0	0
Renewable fuel consumption		22,434	22,434	0	0	0	0
Non-renewable electricity		33,271	10,542	2,154	19,374	766	435
Renewable electricity		23,753	4,489	19,264	0	0	0
Steam		7,845	0	0	107	7,738	0
Electricity generated inhouse		80	0	80	0	0	0
Electricity and steam consumption		64,949	15,031	21,498	19,481	8,504	435
TOTAL ENERGY CONSUMPTION		393,372	91,409	115,299	176,447	8,519	1,698
Energy sold		710,049	308,584	306,377	95,088	0	0
% total energy consumption		181%	338%	266%	54%	0%	0%
Energy intensity (kWh/t inbound)		106.17	25.60	249.20	485.11	1,203.26	529.70

	MWh	2023					
		Total	Spain	United Kingdom	United States	Germany	Italy
Gasoil, Diesel and others		106,449	20,084	34,165	52,148	0	52
Natural Gas		165,840	30,136	14,355	110,350	0	10,999
Low-grade fuel		419,696	0	0	419,696	0	0
Product Grade Distillate (PGD)		51,131	0	51,131	0	0	0
Non-renewable fuel consumption		743,116	50,220	99,651	582,194	0	11,051
Biogas		29,412	29,412	0	0	0	0
Renewable fuel consumption		29,412	29,412	0	0	0	0
Non-renewable electricity		56,480	7,960	20,451	26,008	608	1,453
Renewable electricity		7,104	4,907	2,197	0	0	0
Steam		7,568	0	0	107	7,461	0
Electricity generated inhouse		640	0	640	0	0	0
Electricity and steam consumption		71,792	12,867	23,288	26,115	8,069	1,453
TOTAL ENERGY CONSUMPTION		844,320	92,499	122,939	608,309	8,069	12,504
Energy sold		771,410	334,082	304,325	133,003	0	0
% total energy consumption		91%	361%	248%	22%	0%	0%
Energy intensity (kWh/t inbound)		220.19	22.82	236.36	1,365.51	1,083.30	810.48

WATER USE AND MANAGEMENT

0.48m³

USED PER
INBOUND
TONNE

43%

OF DISCHARGES FROM
WASTEWATER TREATMENT
FACILITIES

67%

OF WATER IS CONSUMED IN
HIGH-TEMPERATURE THERMAL
TREATMENT AND DISTILLATION

Each facility monitors the consumption of natural and artificial resources for their proper management and duly informs the relevant authorities.

In 2024, 67% of the water used was at plants with equipment operating at high temperatures and requiring water for cooling. This is the case for Fawley (United Kingdom), Norlite (United States), and Life Sciences' distillation plants.

43% of the discharged water (clean water returned to the environment) comes from the wastewater treatment plants in Igualada and Puertollano (Spain). Here the water is filtered, treated and the relevant measures are taken so that it can be reused in the processes, thus minimizing the use of tap water.

Water use and discharge (clean or recycled, returned to the environment) by country and by year are shown below:

	2024						
	m³	Total	Spain	United Kingdom	United States	Germany	Italy
Water consumption		1,025,424	189,228	418,545	414,173	1,040	2,438
Water received for treatment		1,473,803	1,358,053	85,568	30,183	0	0
Water discharge		3,134,742	1,798,119	340,898	979,741	2,329	13,655
Consumption in m³/t inbound		0.48	0.15	0.90	1.14	0.15	0.76

m³	2023					
	Total	Spain	United Kingdom	United States	Germany	Italy
Water consumption	1,030,205	182,593	428,590	405,695	286	13,041
Water received for treatment	1,619,924	1,470,641	100,376	48,907	0	0
Water discharge	2,747,355	1,926,344	374,146	435,739	2,842	8,284
Consumption in m³/t inbound	0.46	0.15	0.82	0.91	0.04	0.85

The increase in water discharge is due to the decrease in operations at Norlite (United States). Since the plant required less water, it had to discharge a greater volume of water contained in its quarry to maintain adequate capacity levels.

4.9

CLIMATE CHANGE AND MANAGEMENT OF OTHER EMISSIONS

One of the many examples of this commitment is the adherence of several UK plants to a **Climate Change Agreement (CCA)**. This is a voluntary agreement between industry and the UK Environment Agency to reduce energy use and CO₂ emissions, which is formally structured with a system of incentives to promote energy efficiency by setting targets and sanctions for non-compliance.

In accordance with the provisions of all the Integrated Environmental Authorizations (AAI) granted to the group, the facilities have the appropriate work equipment to ensure compliance with the established limits. This is confirmed in the periodic measurements carried out by third parties (government collaborating organizations).

The emissions derived from Tradebe's business activity, as well as the emissions avoided as a result of this activity, are detailed below:



EMISSION MANAGEMENT

GENERATED EMISSIONS

225,174 tCO₂e
(SCOPE 1 & 2)

51%

SCOPE 1
HIGH-TEMPERATURE
THERMAL TREATMENT

31%

SCOPE 1
COMBUSTION

7%

SCOPE 2

In 2024, Tradebe generated a carbon footprint corresponding to 225,174 tons of CO₂ (315,676 tCO₂e in 2023) resulting from the sum of Scope 1 and 2 emissions.

The vast majority of the tons input (98%) have an associated carbon footprint that represents only 44% of the total Scope 1 emissions.

The remaining 56% of Scope 1 emissions come from the unavoidable CO₂ generation derived from waste management through high-temperature thermal treatment; this process represents only 2% of the tons input. Even so, these emissions decreased significantly in 2024, given the reduced operations at Norlite (United States), an emission-intensive plant.

Emissions from electricity consumption represent 7% of the carbon footprint (Scope 2 emissions).



The volume of Scope 1 and Scope 2 emissions by source and country, as well as avoided emissions and net emissions, are shown below:

2024						
tCO ₂ e	Total	Spain	United Kingdom	United States	Germany	Italy
Scope 1 – Combustion emissions						
Combustion emissions – fleet	18,363	0	6,651	11,712	0	0
Combustion emissions – sites	52,221	20,556	16,607	14,797	4	257
TOTAL COMBUSTION EMISSIONS	70,584	20,556	23,258	26,509	4	257
Scope 1 – Process emissions						
Compost	10,745	10,745	0	0	0	0
High-temperature treatment	115,697	0	101,772	13,925	0	0
Water treatment	945	550	388	7	0	0
Fugitive emissions	10,827	10,776	0	0	0	51
TOTAL PROCESS EMISSIONS	138,214	22,071	102,160	13,932	0	51
TOTAL SCOPE 1 EMISSIONS	208,798	42,627	125,418	40,441	4	308
Scope 2 – Electricity and gas	16,376	1,691	446	12,834	1,240	165
TOTAL SCOPE 1 + SCOPE 2	225,174	44,318	125,864	53,275	1,244	473
TOTAL INBOUND	3,481,971	2,645,297	462,665	363,724	7,080	3,207
tCO ₂ e	225,174	44,318	125,864	53,275	1,244	473
tCO₂e/t inbound	0.06	0.02	0.27	0.15	0.18	0.15
Avoided emissions by process						
Metal recycling	675,261	675,261	0	0	0	0
Compost	40,355	40,355	0	0	0	0
Maritime fuel recovery	18,987	18,987	0	0	0	0
Biogas	5,833	5,833	0	0	0	0
Solvent purification	74,858	28,073	39,017	0	6,759	1,009
TOTAL AVOIDED EMISSIONS	815,293	768,508	39,017	0	6,759	1,009
NET EMISSIONS	-590,119	-724,190	86,847	53,275	-5,515	-536

2023						
tCO ₂ e	Total	Spain	United Kingdom	United States	Germany	Italy
Scope 1 – Combustion emissions						
Combustion emissions – fleet	16,899	0	6,277	10,622	0	0
Combustion emissions – sites	59,020	18,858	18,203	19,721	0	2,238
TOTAL COMBUSTION EMISSIONS	75,919	18,858	24,480	30,343	0	2,238
Scope 1 – Process emissions						
Compost	12,459	12,459	0	0	0	0
High-temperature treatment	201,285	0	99,701	101,584	0	0
Water treatment	1,191	568	619	4	0	0
Fugitive emissions	8,835	8,835	0	0	0	0
TOTAL PROCESS EMISSIONS	223,770	21,862	100,320	101,588	0	0
TOTAL SCOPE 1 EMISSIONS	299,689	40,720	124,800	131,931	0	2,238
Scope 2 – Electricity and gas	15,987	977	460	12,715	1,385	450
TOTAL SCOPE 1 + SCOPE 2	315,676	41,697	125,260	144,646	1,385	2,688
TOTAL INBOUND	2,224,855	1,236,360	520,136	445,483	7,449	15,428
tCO ₂ e	315,676	41,697	125,260	144,646	1,385	2,688
tCO₂e/t inbound	0.14	0.03	0.24	0.32	0.19	0.17
Avoided emissions by process						
Metal recycling	301,472	301,472	0	0	0	0
Compost	47,308	47,308	0	0	0	0
Maritime fuel recovery	20,619	20,619	0	0	0	0
Biogas	7,992	7,992	0	0	0	0
Solvent purification	89,975	17,173	41,670	0	7,882	23,250
TOTAL AVOIDED EMISSIONS	467,366	394,564	41,670	0	7,882	23,250
NET EMISSIONS	-151,690	-352,867	83,590	144,646	-6,497	-20,562

OTHER EMISSIONS

The emissions of nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air pollutants emitted by the organization's facilities are detailed below:

2024						
TONNES	Total	Spain	United Kingdom	United States	Germany	Italy
NOx	260	5	200	55	0	0
SOx	39	0	2	37	0	0
Persistent Organic Pollutants (COPs)	0	0	0	0	0	0
Volatile Organic Compounds (VOCs)	59	0	18	41	0	0
Hazardous Air Pollutants (HAPs)	2,457	0	0	2,457	0	0
Particulate Matter (PM)	437	16	4	417	0	0
Heavy Metals	0	0	0	0	0	0
Others	0	0	0	0	0	0

2023						
TONNES	Total	Spain	United Kingdom	United States	Germany	Italy
NOx	307	4	183	120	0	0
SOx	128	0	1	127	0	0
Persistent Organic Pollutants (COPs)	0	0	0	0	0	0
Volatile Organic Compounds (VOCs)	75	0	14	61	0	0
Hazardous Air Pollutants (HAPs)	2,563	0	0	2,563	0	0
Particulate Matter (PM)	453	11	3	439	0	0
Heavy Metals	1	0	1	0	0	0
Others	0	0	0	0	0	0

Volatile Organic Compounds resulting from the organic processes carried out in the production of chemical products and liquid fuel at chemical treatment plants are regularly monitored by plant personnel to ensure that they do not exceed the emissions permitted by the relevant environmental authorities.

As part of its commitment to improving the management of emissions, Tradebe has joined the **HFC (hydrofluorocarbon) Reduction Pact**, promoted by the Spanish Association of Special Waste Managers (ASEGRE – Asociación de Empresas Gestoras de Residuos y Recursos Especiales).

AVOIDED EMISSIONS | CONTRIBUTION TO THE CARBON FOOTPRINT REDUCTION

The use of recycled products results in a reduction in the use of raw materials, so processes such as recovery and recycling become essential to reducing the carbon footprint.

When comparing the emissions generated during recycling processes with those generated in the production process of virgin materials, the result is what is technically known as **emission avoidance**.

In 2024, Tradebe analysed the avoided emissions associated with the solvent recovery activity in the Life Sciences (Purification) line of business, as well as from the marine fuel recycling, composting, metal recovery and biogas energy utilization activities in Environmental Services. The conclusion is that:

In 2024, Tradebe's activities prevented a total of 815,293 tCO₂ in emissions, which is the same as the amount that would be generated by driving around the Earth in a car for more than 83,000¹⁶ laps.

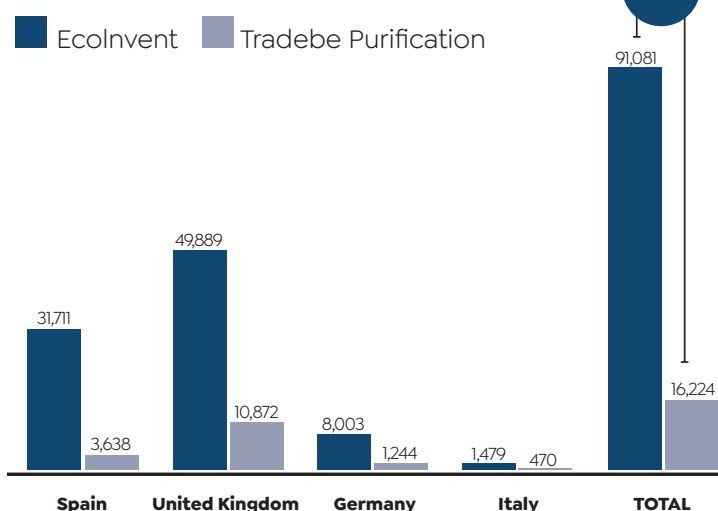
The avoided emissions from each activity are detailed below:

SOLVENT PURIFICATION (LIFE SCIENCES - PURIFICATION)

While solvent purification processes are energy intensive by nature, their recycling (circular economy) provides a much more sustainable alternative to virgin solvent production (linear economy).

On average, solvent recycling, recovery and purification at Tradebe in 2024 **prevented a total of 74,857.48 tCO₂e in emissions**. In other words, they generate 81% fewer emissions than those generated in the production of virgin solvents¹⁷.

Generated emissions (tCO₂e)



¹⁶ Data from the U.S. EPA's Greenhouse Gas Equivalencies Calculator and the Earth's equatorial circumference – which is 40,075 kilometers – have been used as a reference.

¹⁷ The EcolInvent database was used to compare Tradebe Purification's emissions with those of the industry average.

IRON AND ALUMINIUM RECYCLING (ENVIRONMENTAL SERVICES)

The production of iron and aluminium from original sources is energy-intensive, making the recycling of these materials a much more sustainable alternative.

In 2024, Tradebe's plants in Vallbona and Amorebieta (Spain) recovered a total of 122,905 tons of metals (iron, aluminium and stainless steel). Compared to the production of these original materials, Tradebe's activity at these plants **has prevented a total of 675,261.30 tCO₂e in emissions.**

COMPOSTING (ENVIRONMENTAL SERVICES)

Tradebe's plants in Lugo, Valdilecha, Jorba and EDAFO generate compost and sewage sludge that can be used as a substitute for chemical fertilizers.

Using the *Enterprises pour l'Environnement* calculation tool, emissions from compost production and sewage sludge recycling have been found to be 65% and 40% lower, respectively, compared to emissions from the use of chemical fertilizers. In other words, the use of compost and sewage sludge as an alternative to chemical fertilizers **saved 40,354.70 tCO₂e from being released into the atmosphere.**

MARINE FUEL RECOVERY (ENVIRONMENTAL SERVICES)

If we compare the emissions from the valorisation of marine fossil fuel "in situ" produced at the Port of Barcelona and Bilbao plants (Spain) with the "Well-to-Tank" (WTT) emissions that would be emitted if using fuel oil extracted by a common procedure, we find that valorisation saves 714.7 kgCO₂e/ton. Applying this factor to the total tons of recovered marine fuel produced in 2024, we obtain that this year **18,986.70 tCO₂e were avoided in the atmosphere.**

USE OF BIOGAS (ENVIRONMENTAL SERVICES)

Finally, at the Cordoba and Malaga plants (Spain), energy recovery is carried out through the extraction of CH₄ gases. The source of these gases is controlled landfills, which receive waste with a certain percentage of organic matter. The transformation of the organic fraction of the waste generates biogas containing methane (50–60%), carbon dioxide (20–30%) and, to a lesser extent, oxygen, VOCs, hydrogen sulphide and water vapor. These gases would naturally go into the atmosphere. However, their extraction to generate electricity with them **prevented 5,832.80 tCO₂e in emissions.**

4.10

EFFECTS OF CLIMATE CHANGE



In 2023, Tradebe carried out an analysis of the risk and opportunities arising from climate change in the company's assets in **Spain** (plants, controlled warehouses, offices, warehouses and laboratories), considering physical climate and transition risks and opportunities.

With regard to physical climate risks, the climate variables with the greatest impact on Tradebe's activity are: temperature, precipitation, wind, floods, sea level rise, fires and hail. In general, the assets analysed have a medium risk level, with **rising temperatures** being the climatic variable with the greatest impact. This risk was transferred to those responsible for the potentially affected plants, and the necessary measures are being taken to avoid or reduce the possible adverse effects.

Through the analysis of the impacts associated with the transition to a low-carbon economy, the most important **transition risks and opportunities** for Tradebe were identified.

Risks relate primarily to the political and regulatory environment as environmental regulations and emission reduction commitments increase; the volatility of raw material prices; the reputational impact of an environmental incident; and market risks due to changes in demand for carbon-intensive services.

The market is also seeing opportunities due to increased entry barriers to the sector, the growth of the circular economy, and the improvement of sustainability. Technological developments are also contributing to market growth, as companies are developing technologies with a lower environmental impact. The energy sector is experiencing significant changes, including the energy transition and the rise in oil prices.

It is generally considered that the risks and opportunities identified can be offset, thereby limiting the impact that climate change may have on the company. Monitoring these aspects will be essential for identifying those with the greatest need for management.

In 2024, the process of analysing climate change risks was extended to **Environmental Services UK**'s plants. An initial study was conducted to identify those plants most susceptible to these risks, and a more in-depth analysis of the potential impacts of climate change on each of these plants will be subsequently carried out.



BIODIVERSITY PROTECTION

Biodiversity is a cornerstone for the sustainable development of economic activities and plays a key role in mitigating the effects of climate change. Healthy ecosystems provide essential services such as carbon sequestration, water purification and regulation of weather patterns. These services are crucial for human well-being and the global economy. Therefore, their protection and restoration are key.

Tradebe shows its commitment to biodiversity protection from two perspectives: on the one hand, by helping other companies to achieve their diversity protection objective and, on the other hand, by carrying out direct actions.

ENVIRONMENTAL CONSULTING PROJECTS

Tradebe offers advisory services to other companies through Tecnoambiente, which has its own accredited laboratory and specializes in providing marine consulting services, environmental consulting, sustainability and climate change advice, natural capital studies and biodiversity strategies, among others.

Specifically, in 2024, Tecnoambiente's projects for its clients have facilitated the regeneration of over 3,000m² of Posidonia and other marine species in select areas of Spain, contributing to the protection and regeneration of biodiversity. Furthermore, Tecnoambiente has spearheaded initiatives, including the formulation of the Blue Carbon Strategy for the Mediterranean. This initiative aims to establish the foundations for future policies of Mediterranean countries concerning the protection of biodiversity and the creation of blue carbon credits.

LOCAL BIODIVERSITY CONSERVATION

Earlier this summer, the **Tradebe Fawley** team installed two new bee colonies at its facilities to promote crop, fruit, and vegetable pollination. This initiative not only contributes to enhancing agricultural production in a sustainable manner, but also underscores the pivotal role of bees in ecosystem health and global food security.

Insects play a fundamental role in all habitats, both urban and rural. A healthy insect population is essential for the well-being of species such as birds, mammals, reptiles, and fish, which would suffer significant population declines without them. However, insect habitats in Europe have experienced a substantial decline, estimated at more than 50% since 1970, primarily due to the expansion of large-scale agriculture and human population growth.

In response to this issue, the **Scotoil** team decided to build an **Insect Hotel** in a small green area on their premises. This initiative not only provides a secure refuge for insects during winter, but also facilitates the effective reuse of on-site materials, including pallets, bricks, branches from local forests, and pruned vegetation. The end result is a key space for their conservation.

Furthermore, this initiative provided an excellent opportunity for Tradebe team members to collaborate on a project that enhances the site's environment and reinforces our commitment to sustainability.





5

SOCIAL AND STAFF MATTERS

5.1

**As at December 31, 2024,
Tradebe had a team of 2,812
people (1% less than in 2023),
27% of whom were women.**

MANAGEMENT APPROACH

At Tradebe, we understand that the value of our business lies in our teams, and we strive to create and maintain a work environment that fosters dignity and respect throughout all of our operations. Tradebe's people are a key asset for business development and it is for this reason that social and staff matters have been considered as a material issue for this Sustainability Report.

We recognize that the issues related to the people who work at Tradebe have a reach that goes beyond our local boundaries, impacting our organization globally. We are therefore committed to comprehensively and sensitively addressing these issues, recognizing their significant influence on our business and the wider community in which we operate.

In this report, we will delve into the various ways in which Tradebe promotes an inclusive and equitable work environment. From implementing policies that promote equal opportunities to creating professional development and well-being programs.

We strive to ensure that every person who is part of Tradebe feels valued, supported and empowered to reach their full potential.

This internal commitment to people at Tradebe not only reflects our core values, but is also aligned with our long-term sustainability vision.

We are committed to building a corporate culture that promotes the personal and professional growth of our employees and contributes positively to the sustainable development of our communities and the world at large.

In addition to providing quantitative information about the number of employees and different classification criteria, this section will address the following issues considered highly relevant to the organization and in line with the requirements established by Law 11/2018 regarding non-financial information and diversity:

- **Policies implemented by the organization on social and staff matters**
- **Work organization**
- **Health and safety**
- **Social relations**
- **Training**
- **Universal accessibility for people with disabilities**
- **Equality and diversity**

DISTRIBUTION OF STAFF BY COUNTRY

	2024		2023	
United States	893	32%	908	32%
United Kingdom	840	30%	862	30%
Spain and France	1,013	36%	996	35%
Italy	35	1%	38	1%
Germany	31	1%	27	1%
Total	2,812	100%	2,831	100%

DISTRIBUTION OF STAFF BY AGE

	2024		2023	
< 30	457	16%	485	17%
30-39	668	24%	675	24%
40-50	818	29%	745	26%
>50	869	31%	926	33%
Total	2,812	100%	2,831	100%

DISTRIBUTION OF STAFF BY GENDER AND PROFESSIONAL CATEGORY

	2024						2023					
	Women		Men		Total		Women		Men		Total	
Management	13	2%	42	2%	55	2%	14	2%	46	2%	60	2%
Middle management	123	16%	315	15%	438	16%	121	17%	365	17%	486	17%
Professionals	158	21%	220	11%	378	13%	167	23%	240	11%	407	14%
Technicians	158	21%	282	14%	440	16%	141	19%	270	13%	411	15%
Administration	214	28%	51	2%	265	9%	205	28%	58	3%	263	9%
Production	92	12%	1,144	56%	1,236	44%	80	11%	1,124	53%	1,204	43%
Total	758	100%	2,054	100%	2,812	100%	728	100%	2,103	100%	2,831	100%
Total (%)	27%		73%				26%		74%			



POLICIES ON SOCIAL AND STAFF MATTERS

We strive tirelessly to create an environment where people are not only part of, but are recognized as our most valuable asset. From the People & Culture area, we promote a more human and individual-centred approach in all our initiatives and work practices. This represents our ongoing commitment to creating a work environment that fosters personal and professional growth, highlighting the fundamental importance of each person in our business community.

Our primary commitment lies in attracting and selecting the right people, those who can join our collective growth project, and providing them with the necessary support to achieve their professional and personal goals.

At Tradebe, we are committed to creating a work environment free of discrimination, harassment, bullying and victimization. We recognize that these undesirable practices are not only unacceptable, but also create a climate of insecurity and poor performance that is detrimental to our work community. In our commitment to integrity and respect, we strive to ensure that all members of our team feel valued, safe and supported in their work environment.

Our **Code of Ethics** reinforces our organization's philosophy and global values, which are fundamental pillars of our vision and mission. Its main objective is to ensure Tradebe's sustained success worldwide by promoting proper conduct among all our employees.

This code is an integral part of the onboarding process for each new team member, providing them with a clear understanding of the core values that guide our company and setting clear expectations for their daily behaviour in the work environment.

PEOPLE DEVELOPMENT (PERFORMANCE & DEVELOPMENT)

We are fully committed to attracting, developing and retaining talent in our organization. We recognize that effective management and continuous development of our teams are fundamental pillars for the successful achievement of the company's strategic objectives. Therefore, we dedicate resources and efforts to ensure that each member of our team feels valued, empowered and supported in their growth and development within our organization.

For Tradebe, talent development is a priority. We are fully dedicated to promoting our team's professional growth, as well as their employability and social awareness.

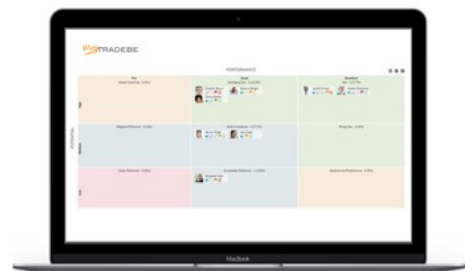
Our mission is to provide the necessary tools and resources to expand their knowledge and strengthen their skills, promoting their development and growth both professionally and personally. At Tradebe, we invest in the future of our team, ensuring a path to

success and personal fulfilment.

Career Conversations is the process that helps identify areas of development for Tradebe employees and generates an individualized development plan, not only for their current position, but also considering future professional growth. In 2023, we consolidated the digitalization of this process by adding it to our employee portal.



CAREER CONVERSATIONS



SYSTEMATIC REVIEWS

PERFORMANCE PROCESS

Our annual process is structured in three key moments:

GOAL SETTING:

We focus on defining transversal objectives that bring us closer to our vision. Each year, we establish strategic objectives at the company, area and department level, with the support of managers in the definition of individual objectives. This helps us to prioritize key projects for the year.

MID-YEAR REVIEW:

This is a one-on-one conversation between the manager and the various team members, which takes place between July and September. Here, we share the progress on previously defined objectives, offer and receive feedback, and adjust these objectives to possible changes that may have occurred since they were defined. In addition, we conduct Career Conversations where we analyse the capabilities of the evaluated employees according to their level of responsibility, as well as important aspects such as possible training gaps, geographic mobility, expectations and possible career plans.

ANNUAL APPRAISAL:

This takes place in February of the following year and includes a one-on-one year-end closing conversation between the manager and the employee. This is a crucial time to evaluate the achievement of individual and company goals, share feedback and reinforce confidence in preparation for the new year.

INTERNAL MOBILITY

We promote internal mobility in a transversal manner, giving employees the opportunity to better understand the business from a global perspective.

At the same time, we are increasing our commitment to mobility and professional development, allowing people to participate in various projects simultaneously and facilitating temporary movements that favour both their personal development and the organization's performance.

This approach is aligned with our People strategic plan, where we are committed to driving and supporting internal mobility as an integral part of our corporate culture.

Our commitment to internal mobility and growth within the company is reflected through our **Job Opportunities Portal** and its associated internal mobility process. All vacant positions at Tradebe are posted on the portal, giving all Tradebe employees the opportunity to search for vacancies that align with their career path and job interests.

In 2024, more than 220 internal moves were made both internationally and functionally across our divisions.

CAREER DEVELOPMENT PROGRAMS

We started this project in 2021 with the objective of identifying and developing internal and external talent. The focus is on development from the early stages of their professional careers, offering comprehensive training, mentoring and growth opportunities. It focuses on promoting a strong organizational culture based on values such as teamwork, diversity and continuous learning. The objective is to be able to count on talented individuals who can grow in key positions, nationally and internationally, and in turn, increase their commitment to supporting the company in its long-term business success.



GRADUATE PROGRAM

During 2024 we have incorporated two participants to this program and there have been three development movements in this group of people with high potential.



LEADERSHIP ACCELERATOR PROGRAM

During 2024 there have been two development movements for this talent pool.

ENGAGEMENT SURVEY *YOU ARE TRADEBE, WE ALL MAKE TRADEBE*

In 2023, we conducted our first digitized Engagement Survey. This initiative aims to understand our employees and ensure that all voices are heard in order to improve their experience at Tradebe.

In collaboration with an external company that guaranteed confidentiality, a voluntary and anonymous survey was launched. Once the results were analysed and presented, actions have been defined and are being implemented, both globally and locally.

This type of project is an example of our commitment to people as a key lever of our purpose.





WORK ORGANIZATION

Working hours and applicable reconciliation measures are regulated by the regulatory framework of each territory in which the group operates, and are defined by the applicable collective bargaining agreement in each case.

Protecting our team members in the workplace is of utmost importance to us. We maintain a firm commitment to fostering a discrimination-free environment in all facets of our operations. We have mechanisms in place to prevent and address any such instances, ensuring a safe and inclusive workplace for all. Our working hours are set in accordance with legislation, collective bargaining agreements and individual agreements to best accommodate our valued employees.

The following shows the workforce distribution by professional category, type of contract, age, gender and type of working hours:

DISTRIBUTION OF STAFF BY TYPE OF WORKING DAY AND GENDER

	2024			2023		
	Women	Men	Total	Women	Men	Total
Full-time	694	2,012	2,706	664	2,067	2,731
Part-time	64	42	106	64	36	100
Total	758	2,054	2,812	728	2,103	2,831

DISTRIBUTION OF STAFF BY TYPE OF CONTRACT AND GENDER

	2024			2023		
	Women	Men	Total	Women	Men	Total
Indefinite	738	2,010	2,748	708	2,050	2,758
Temporary	14	33	47	16	45	61
Internship	6	11	17	4	8	12
Total	758	2,054	2,812	728	2,103	2,831

DISTRIBUTION OF STAFF BY PROFESSIONAL CATEGORY AND TYPE OF CONTRACT

	2024				2023			
	Indef	Temp	Int	Total	Indef	Temp	Int	Total
Management	55	0	0	55	60	0	0	60
Middle management	436	2	0	438	483	3	0	486
Professionals	367	9	2	378	398	8	1	407
Technicians	425	6	9	440	388	16	7	411
Administration	257	6	2	265	256	5	2	263
Production	1,208	24	4	1,236	1,173	29	2	1,204
Total	2,748	47	17	2,812	2,758	61	12	2,831
Total (%)	98%	2%	1%	100%	97%	2%	0%	100%

Indef = Indefinite; Temp = Temporary; Int= Internship

DISTRIBUTION OF STAFF BY PROFESSIONAL CATEGORY AND TYPE OF CONTRACT

	2024			2023		
	Full-time	Part-time	Total	Full-time	Part-time	Total
Management	55	0	55	60	0	60
Middle management	428	10	438	476	10	486
Professionals	361	17	378	382	25	407
Technicians	414	26	440	384	27	411
Administration	241	24	265	244	19	263
Production	1,207	29	1,236	1,185	19	1,204
Total	2,706	106	2,812	2,731	100	2,831

**DISTRIBUTION OF STAFF BY TYPE OF CONTRACT,
AGE AND TYPE OF WORKING DAY**

	2024			2023		
	Full-time	Part-time	Total	Full-time	Part-time	Total
Indefinite	2,664	84	2,748	2,679	79	2,758
< 30	417	12	429	445	4	449
30-39	641	18	659	640	20	660
40-50	774	27	801	706	28	734
>50	832	27	859	888	27	915
Temporary	36	11	47	49	12	61
< 30	9	4	13	19	5	24
30-39	7	0	7	14	1	15
40-50	15	2	17	9	2	11
>50	5	5	10	7	4	11
Internship	6	11	17	3	9	12
< 30	5	10	15	3	9	12
30-39	1	1	2	0	0	0
>50	0	0	0	0	0	0
Total	2,706	106	2,812	2,731	100	2,831

ABSENCE

The absence rate by country, calculated by considering the absences of workers when their presence was scheduled (without taking into account permitted absences such as holidays, maternity or paternity leave and days off), over the total hours worked, is as follows¹⁸:

HOURS OF ABSENTISM BY COUNTRY

	Spain and France	United Kingdom	United States	Germany	Italy
2024	102,376	72,036	36,525	2,216	780
2023	107,160	58,224	37,664	2,192	1,296

TERMINATIONS

The following table shows the number of employee terminations during 2024 and 2023, by age, gender and professional category (all corresponding to permanent contracts):

NUMBER OF TERMINATIONS BY AGE AND GENDER

	2024			2023		
	Men	Women	Total	Men	Women	Total
< 30	36	9	45	61	1	62
30-39	65	15	80	69	17	86
40-50	58	9	67	49	15	64
>50	57	11	68	52	6	58
Total	216	44	260	231	39	270

NUMBER OF TERMINATIONS BY PROFESSIONAL CATEGORY

	2024	2023
Management	1	1
Middle management	33	33
Professionals	15	18
Technicians	34	37
Administration	23	20
Production	154	161
Total	260	270

¹⁸ The calculation was based on calendar days of absence, considering eight-hour workdays in all cases.



HEALTH AND SAFETY

At Tradebe, health and safety is a fundamental part of our corporate strategy and values.

The **Health & Safety** teams in each business and country work on a daily basis to ensure that workplaces are safe, actively manage safety and promote a culture of compliance. **All these actions revolve around the following philosophy:**

- **NO HARM AND NO RISK ARE JUSTIFIED**
- **ALL ACCIDENTS AND POTENTIALLY DANGEROUS EVENTS CAN BE PREVENTED**
- **SAFETY MUST BE ACTIVELY MANAGED**

To reinforce and extend this culture throughout the organization, Tradebe has different tools.

Internal safety standards (policies, procedures, guidelines) that cover high risk activities and apply to both workers and subcontracted suppliers and similar organizations.

Collaboration with independent consultants, occupational safety experts, to carry out regular health monitoring programs and actions.

Objectives: at Tradebe, in order to reinforce the value that the company places on people's safety and to foster a culture of responsibility and team commitment, employees have objectives linked to safety and health indicators (including recordable incidents, *near misses*, number of lost-time accidents, preventive safety observations, ...).

Tone at the Top: Tradebe's management conveys the message that safety is always a priority for both our employees and our partners. The executive committees of each perimeter begin by discussing the area of Health & Safety, and these issues are at the forefront of recurring communications to all employees.

HEALTH AND SAFETY STATISTICS

In 2024, 424 incidents were recorded (330 in 2023) of which 56% correspond to incidents that did not cause personal injury requiring medical attention (52% in 2023), 30% have been resolved with first aid (23% in 2023) and the remaining 14% were incidents reported to the relevant authorities and facility inspections (25% in 2023).

The reported incidents include contusions, muscle injuries, minor lacerations and falls, among others. **All of them were appropriately treated and remedied.** With the focus on safety, the application of safety regulations and as a result of intense awareness campaigns, 3,767 **Near Misses**¹⁹ were identified and reported internally in 2024 (4,291 in 2023). The reporting and monitoring of a significant number of Near Misses is an essential accident prevention and mitigation tool and an excellent indicator of how the organization "experiences" safety on a daily basis and the importance that employee safety and ensuring a safe working environment have for the group (**the higher the number of Near Misses detected, the lower the number of serious accidents, thanks to early detection and prevention**²⁰).

Furthermore, apart from managing incidents that have caused or could have caused harm, Tradebe encourages and incentivizes its employees to communicate risk and make suggestions for improvement, and **Preventive Safety Observations and Inspections of Equipment and Facilities** are carried out in order to identify potential hazardous behaviours or conditions.

To further improve the collection and reporting of health and safety indicators, Environmental Services US has implemented new software to manage all incidents, as well as to record the corresponding observations and inspections. The main objective of this is to improve the management and transparency of health and safety data, as well as to ensure compliance with legal requirements.

Below is the table of quantitative health and safety indicators for 2024, as well as for 2023:



¹⁹ For the purposes of this report, Near Misses corresponds to those abnormal events that occur abruptly and unexpectedly interrupting the normal development of the work, and that if it were not for simple chance or if they had not been identified and managed in time, would have foreseeably caused injuries or damage to the facilities.

²⁰ Based on the "Bird Pyramid" or theory of accidentality (Frank E. Bird, 1969).

	2024					
	Spain	United Kingdom	United States	Germany	France	Italy
Total amount of occupational injuries with leave¹	35	4	11	0	0	0
Men	28	4	11	0	0	0
Women	7	0	0	0	0	0
Frequency rate²	20.45	2.54	5.92	0	0	0
Men	25.21	3.13	7.99	0	0	0
Women	11.65	0	0	0	0	0
Gravity rate³	0.63	0.12	0.50	0	0	0
Men	0.79	0.15	0.67	0	0	0
Women	0.35	0	0	0	0	0

¹ Excluding accidents in itinere or in mission

² Calculated as: (number of occupational injuries with leave / number of theoretical hours worked) * 10⁶

³ Calculated as: (number of lost days due to occupational injuries with leave / number of theoretical hours worked) * 10³

	2023					
	Spain	United Kingdom	United States	Germany	France	Italy
Total amount of occupational injuries with leave	31	3	7	0	0	0
Men	29	3	7	0	0	0
Women	2	0	0	0	0	0
Frequency rate	18.02	1.72	5.20	0	0	0
Men	25.08	2.13	6.89	0	0	0
Women	3.55	0	0	0	0	0
Gravity rate	0.74	0.02	0.18	0	0	0
Men	1.09	0.02	0.24	0	0	0
Women	0.01	0	0	0	0	0

In 2024, there were a total of 50 accidents resulting in sick leave (41 in 2023), affecting men in most cases, and five cases of occupational diseases (four men and one woman). No deaths from recordable occupational accidents were reported.

5.5

SOCIAL RELATIONS

Social dialogue at Tradebe is structured on the basis of local legislation in the different territories in which it operates:

SPAIN

In Spain, 98% of employees are covered by collective bargaining agreements where social dialogue is carried out through each company's Legal Representation of Workers, which takes the form of Delegates or Works Committees.

UNITED STATES

In the United States, Tradebe works with unions under 5 different *labour contracts*. Tradebe negotiates each *labour contract* with the different unions, with its own rules and agreements. Generally, *labour contracts* are negotiated for a period of 3 years but this can change if both parties agree. Additional negotiations may also take place in case there is a need to cover specific issues.

ITALY

In Italy, social dialogue takes place at two levels: at industrial (the most important) and at company, or at district level in some cases. In the case of Tradebe, only the industry-level agreement, called "*Contratto Collettivo Nazionale Lavoro*", applies. This agreement is negotiated between the *Federchimica* association of companies and the national unions.

The Federation of Chemical Industry Companies (FEDERCHIMICA, FARMAINDUSTRIA) negotiates with the unions within 3-4 years the general conditions of the collective bargaining agreement. It is currently in force from 2022 to 2025. These conditions apply to all Tradebe employees. Negotiations in the company are conducted by the works councils with the support of a union representative.

UNITED KINGDOM

Social dialogue in the United Kingdom and Germany is slightly different. In Germany, collective bargaining does not apply, while in the United Kingdom there are no collective bargaining agreements, but there is a union at the Scotoil plant, and employees at other plants (Inutec and Fawley) who are union members.



TRAINING

For Tradebe's management, training is crucial to improve people's skills and knowledge, which contributes to their professional and personal development. Furthermore, it fosters innovation, adaptability and team productivity, aligning competencies with organizational needs and objectives. Training is also very important for the people who work with us, strengthening their loyalty and commitment and promoting a positive work environment that contributes to the company's sustainable growth.

In 2024, we conducted 48,025 hours of training, thus increasing our training by 30% and providing 27,206 hours of health and safety training in order to strengthen one of our main values and priorities: a safe working environment for all.

HOURS OF TRAINING BY PROFESSIONAL CATEGORY AND CONTENT

2024						
	Health and safety	Languages	Professional	Social skills	Technical training	Total
Management	170	316	87	414	262	1,249
Middle management	5,397	2,466	413	4,580	998	13,854
Professionals	3,002	3,001	765	769	1,004	8,541
Technicians	4,992	435	10	493	568	6,498
Administration	1,628	664	59	152	84	2,587
Production	12,017	501	8	628	2,142	15,296
Total	27,206	7,383	1,342	7,036	5,058	48,025

2023						
	Health and safety	Languages	Professional	Social skills	Technical training	Total
Management	162	420	0	420	108	1,110
Middle management	2,511	2,360	246	4,888	380	10,385
Professionals	1,603	2,834	144	1,665	1,009	7,255
Technicians	2,930	635	259	72	735	4,631
Administration	1,035	274	0	325	410	2,044
Production	8,572	1,090	952	36	767	11,417
Total	16,813	7,613	1,601	7,406	3,409	36,842

The significant increase we experienced is due to our initiative to expand our training offerings through the creation of the **Tradebe Learning Academy**. This effort has driven the addition of new programs, such as the **Leadership Development Program** and the launch of our **e-learning Academy**.

Furthermore, we increased the variety of courses offered and optimized our data recording systems through digitalization, which improved the efficiency and accuracy of our processes.

The main training initiatives are explained in more detail below:

LEADING THE WAY 2.0 – LEADERSHIP & MANAGEMENT SKILLS

TRADEBE

LEADING
The Way



This Leadership Development program aims to equip the people who lead teams at Tradebe with the knowledge, tools and attitudes necessary for success. Over the next few years, our managers will develop their strategic thinking, communication and collaboration skills, as well as *coaching* and *feedback* skills, preparing them to lead the necessary change and evolution linked to the organization's growth.

In 2024, **more than 210 managers** in different countries started this program by participating in in-person training complemented by online training through our **e-learning Academy**.

ONBOARDING

We understand the crucial importance of integrating new people into our team. Therefore, we have continued to invest in improving the *onboarding* experience for all newcomers to Tradebe, through the **"Onboarding Experience"** process.

We have a *global onboarding e-learning* module for new hires, complemented by local modules adapted to each country. In parallel, we are constantly working on adapting this process to the various roles within our organization, ensuring a more complete and satisfactory onboarding experience. Our goal is to facilitate a smooth and successful transition to foster engagement and retain talent in the organization.

KNOWLEDGE TRANSFER

It is key for us to be able to pass on the internal knowledge of our experts and ensure that, in the event of team transitions, the knowledge is maintained.

In this sense, we have initiated our commitment to developing courses and other internal training materials to ensure the success of this knowledge transfer.

CYBERSECURITY

At Tradebe, cybersecurity is not just a priority, but a shared responsibility that integrates all employees from day one. In 2024, we intensified our training efforts to promote a strong and consistent cybersecurity culture at all levels.

■ **Awareness from day one:** To ensure that all our employees are equipped with the necessary tools to identify and prevent threats, we incorporate the content of our 2023 campaign into the *onboarding* process. Thus, each new hire receives cybersecurity training from their first day at Tradebe, ensuring that they are prepared to actively contribute to the protection of our company.

■ **Targeted and multichannel campaigns:** Phishing continues to be one of the most common threats. In 2024, we carried out an international communication campaign in digital and physical formats, including the distribution of posters, internal communications and the creation of three infographics with key data and practical tips for preventing this type of attack. Throughout the campaign, four communications have been issued in two languages, which will be complemented by four more in early 2025. Furthermore, two infographics were developed, also in two languages, adapted to different formats: posters, TV screens and *newsletters*. The information was reinforced with five mentions in our digital *newsletters* (four in the Spanish version and one in the UK version). Additionally, the cyber team produced a special video for the Summer Global Meeting, which was then adapted for worldwide broadcast.

■ **Cybersecurity on a daily basis:** We have published specific content on our intranet regarding cyber hygiene and good security practices, reminding employees of the importance of maintaining high security standards throughout the year.

These training and awareness initiatives reinforce our commitment to an organizational culture based on security, sustainability and ongoing protection of our data and digital assets.

5.7

UNIVERSAL ACCESSIBILITY FOR PEOPLE WITH DISABILITIES



At Tradebe, we are committed to ensuring equal opportunities and a work environment free of discrimination based on age, race, nationality, ethnicity, gender, religion, sexual orientation or disability, in accordance with the law.

We monitor accessibility in all our facilities, ensuring compliance with current regulations. If any needs are detected, we take measures to eliminate barriers as long as the peculiarities of the sector allow us to do so.

In 2024, aware of the importance of integrating people with functional diversity, our global workforce included 58 people with recognized disabilities in some of the countries where Tradebe operates.

5.8

EQUALITY

We are firmly committed to our Code of Ethics and persevere in promoting equality at all levels and in all aspects of the professional lives of those who make up Tradebe. In 2024, we will continue to develop our Equality Plan for the different plants in Spain, with the aim of ensuring compliance with the provisions established in Royal Decree 901/2020.

At Tradebe, we advocate freedom of expression and respect for diversity. We work to cultivate an inclusive environment where individuality is celebrated and mutual respect is fostered, regardless of age, race, nationality, ethnicity, gender, religion, sexual orientation or disability. We promote a culture of respect and trust, while vigorously rejecting any behaviour that threatens the harmony and diversity we value in our community.

At Tradebe, diversity and inclusion are fundamental pillars of our culture. That is why we ensure an unbiased selection process that provides equal opportunities to all people, regardless of age, race, nationality, ethnicity, gender, religion, sexual orientation or disability. With more than 35 nationalities represented around the world, we value diversity as an enriching asset for our organization.

We are committed to continuously improving our selection processes to ensure objectivity and fairness in hiring, based on the merit and ability of each individual, always seeking the person's suitability for the position.

INTERNATIONAL WOMEN'S DAY

Since 2022, we have been carrying out this internal international awareness campaign, which **aims to raise awareness and give visibility to the importance of equality between men and women.**

Therefore, once again this year, all of us at Tradebe have put on our equality hats to celebrate International Women's Day 2024, because together we can promote a world that embraces diversity, equity and inclusion.

Our values are based on diversity, mutual respect and the conviction that every person should be treated fairly, regardless of age, race, nationality, ethnicity, gender, religion, sexual orientation or disability.



5.9

INTERGENERATIONAL DIVERSITY

47% of our employees are under 30 or over 50 years of age, thus promoting generational diversity with the aim of enriching our organizational culture and fostering an inclusive environment.

Multi-age work groups provide a variety of perspectives and experiences, promoting innovation and creativity in problem-solving. It also facilitates intergenerational knowledge transfer, with older employees sharing their invaluable know-how and younger employees contributing new ideas and other innovative skills.

This interaction fosters a positive work environment based on mutual respect and understanding, which improves collaboration and productivity.

In a dynamic business environment such as ours, intergenerational diversity strengthens Tradebe's adaptability and flexibility, allowing it to respond effectively to market changes and customer demands.



5.10

SALARY GAP

To determine annual compensation, we consider the applicable collective bargaining agreements, along with the company's growth and individual performance of each employee, while always respecting the minimum wage established by law in each context and local legal regulations. Disparities in the standard of living in the different countries where we operate may influence the averages per category, raising or lowering them.

The following shows the average remuneration by professional category in 2024, taking into account the different geographical areas and their currencies:

AVERAGE REMUNERATION BY PROFESSIONAL CATEGORY, GENDER AND AGE (EUR/year) (Germany, France, Spain and Italy)

	2024					2023				
	< 30	30-39	40-50	>50	Total	< 30	30-39	40-50	>50	Total
Middle management	42,777 €	56,202 €	64,452 €	66,456 €	62,867 €	41,407 €	56,285 €	63,264 €	62,101 €	61,386 €
Women	49,804 €	56,715 €	55,819 €	60,676 €	57,101 €	0 €	51,111 €	55,918 €	57,237 €	55,228 €
Men	35,750 €	55,876 €	69,177 €	68,956 €	65,952 €	41,407 €	59,552 €	67,171 €	63,869 €	64,326 €
Professionals	28,787 €	41,813 €	47,659 €	56,172 €	41,871 €	26,740 €	42,535 €	37,222 €	45,769 €	37,982 €
Women	26,336 €	40,008 €	43,918 €	43,916 €	37,091 €	25,213 €	39,801 €	34,863 €	41,344 €	34,695 €
Men	32,096 €	44,251 €	51,045 €	65,977 €	47,217 €	28,692 €	44,565 €	40,607 €	48,893 €	41,305 €
Technicians	21,846 €	33,177 €	41,530 €	45,682 €	35,160 €	20,754 €	33,615 €	40,211 €	41,524 €	34,063 €
Women	22,795 €	34,334 €	44,771 €	43,185 €	36,807 €	20,784 €	37,801 €	44,049 €	40,680 €	36,780 €
Men	21,153 €	32,020 €	38,289 €	48,180 €	33,631 €	20,731 €	29,230 €	36,258 €	42,421 €	31,431 €
Administration	23,967 €	26,121 €	29,006 €	32,246 €	28,624 €	16,440 €	27,903 €	26,103 €	30,190 €	26,012 €
Women	23,623 €	25,157 €	28,784 €	32,024 €	28,434 €	14,346 €	28,056 €	25,382 €	27,796 €	26,607 €
Men	25,000 €	27,887 €	30,339 €	33,242 €	29,383 €	16,905 €	27,656 €	28,267 €	31,275 €	24,987 €
Production	24,606 €	26,942 €	27,646 €	28,575 €	27,530 €	23,085 €	26,163 €	27,173 €	27,086 €	26,535 €
Women	24,578 €	25,246 €	24,377 €	23,923 €	24,369 €	22,892 €	27,345 €	32,798 €	24,549 €	27,088 €
Men	24,608 €	27,151 €	27,995 €	29,324 €	27,915 €	23,096 €	26,051 €	26,727 €	27,499 €	26,475 €

**AVERAGE REMUNERATION BY
PROFESSIONAL CATEGORY, GENDER
AND AGE (GBP/year) (United Kingdom)**

	2024					2023				
	< 30	30-39	40-50	>50	Total	< 30	30-39	40-50	>50	Total
Middle management	£42,750	£55,971	£61,543	£73,266	£63,772	£36,606	£48,347	£54,067	£63,037	£55,509
Women	£47,042	£58,428	£55,356	£70,367	£58,641	£36,924	£51,307	£46,352	£59,280	£48,341
Men	£36,312	£55,104	£64,167	£73,863	£65,561	£36,182	£47,469	£55,781	£63,461	£57,145
Professionals	£41,689	£57,142	£50,652	£63,909	£56,584	£39,638	£48,066	£48,841	£50,333	£47,920
Women	£45,666	£54,301	£43,743	£46,962	£47,213	£36,927	£46,941	£44,990	£45,833	£45,137
Men	£40,098	£58,039	£55,123	£66,733	£59,751	£40,377	£48,840	£52,049	£51,730	£49,270
Technicians	£32,216	£34,165	£37,868	£35,821	£34,009	£29,113	£32,799	£34,391	£33,667	£31,349
Women	£34,600	£37,503	£32,684	£42,153	£35,689	£28,003	£0	£32,164	£39,207	£29,901
Men	£30,684	£32,496	£38,811	£34,916	£33,281	£29,520	£32,799	£34,670	£33,015	£31,643
Administration	£27,360	£27,188	£28,384	£27,956	£27,799	£25,749	£25,377	£27,288	£26,891	£26,402
Women	£26,888	£26,539	£28,531	£27,741	£27,583	£25,833	£24,935	£27,785	£27,093	£26,588
Men	£28,422	£28,096	£28,016	£29,073	£28,422	£25,437	£25,945	£25,963	£25,780	£25,797
Production	£28,122	£32,989	£32,765	£32,999	£32,085	£27,290	£30,589	£28,849	£29,481	£29,176
Women	£28,714	£32,339	£30,379	£27,645	£29,505	£30,333	£32,891	£29,750	£24,584	£29,774
Men	£28,065	£33,019	£32,865	£33,151	£32,204	£27,207	£30,356	£28,802	£29,645	£29,146

AVERAGE REMUNERATION BY PROFESSIONAL CATEGORY, GENDER AND AGE (USD/year) (United States)

	2024					2023				
	< 30	30-39	40-50	>50	Total	< 30	30-39	40-50	>50	Total
Middle management	\$84,865	\$102,554	\$117,250	\$137,905	\$117,913	\$94,897	\$101,514	\$117,468	\$128,267	\$116,181
Women	\$79,926	\$113,434	\$115,932	\$93,387	\$105,093	\$94,783	\$101,937	\$100,756	\$105,516	\$101,381
Men	\$88,815	\$99,494	\$117,632	\$146,808	\$121,480	\$94,988	\$101,331	\$124,051	\$131,887	\$120,974
Professionals	\$76,418	\$93,091	\$106,249	\$122,224	\$102,458	\$66,298	\$82,034	\$88,998	\$94,052	\$84,315
Women	\$77,139	\$79,342	\$95,121	\$94,766	\$87,800	\$64,336	\$74,561	\$82,750	\$87,241	\$75,044
Men	\$75,864	\$99,666	\$120,716	\$137,478	\$112,296	\$69,044	\$85,283	\$94,620	\$95,376	\$89,009
Technicians	\$50,841	\$56,016	\$63,868	\$57,473	\$55,932	\$52,289	\$53,021	\$53,678	\$59,449	\$54,291
Women	\$47,317	\$66,343	\$60,351	\$66,099	\$56,009	\$52,311	\$57,095	\$67,960	\$58,511	\$54,924
Men	\$53,150	\$53,200	\$64,903	\$56,338	\$55,907	\$52,277	\$52,293	\$50,107	\$59,616	\$54,091
Administration	\$42,710	\$45,198	\$44,134	\$49,462	\$46,100	\$40,366	\$45,505	\$46,145	\$47,434	\$45,778
Women	\$42,143	\$44,800	\$43,982	\$46,233	\$44,602	\$39,219	\$45,141	\$46,513	\$47,324	\$45,723
Men	\$45,919	\$48,183	\$45,573	\$66,144	\$55,548	\$46,670	\$46,741	\$38,043	\$51,859	\$46,327
Production	\$45,956	\$50,419	\$53,099	\$56,519	\$51,989	\$45,612	\$50,144	\$53,219	\$55,098	\$51,443
Women	\$43,680	\$48,391	\$42,690	\$51,854	\$47,380	\$46,792	\$47,011	\$45,795	\$52,000	\$47,023
Men	\$45,995	\$50,780	\$53,784	\$56,614	\$52,349	\$45,526	\$50,495	\$53,498	\$55,124	\$51,690

GTMA's salary gap is 8.2%, taking into account base and variable salaries, all permanent employees (representing 98% of our workforce) and converting all amounts to EUR. Top Management is reported independently.²¹

In terms of management, the average compensation per territory in local currency is as follows:

AVERAGE REMUNERATION OF MANAGEMENT

	2024			2023		
	Women	Men	Promedio	Women	Men	Promedio
Europe (EUR)	133,646 €	164,339 €	157,177 €	133,896 €	150,140 €	146,350 €
United Kingdom (GBP)	£138,135	£168,452	£162,388	£129,750	£147,925	£144,896
United States (USD)	\$324,735	\$360,758	\$351,152	\$357,122	\$298,107	\$314,500

²¹ The salary gap is calculated as the difference between the average pay of men and women divided by the average pay of men.



6

CYBERSECURITY



MANAGEMENT APPROACH

At Tradebe, the security of our IT systems is a priority, which is why we are committed to the effective management of IT system security, implementing robust safeguarding measures to minimize risks and ensure business continuity through the following pillars:



As Tradebe's materiality analysis reaffirms, this is the most important factor for the company, which works to mitigate the following risks:

- The possibility of suffering a cyberattack
- A loss of efficiency and competitiveness due to a lack of digitization

The company has a **global cybersecurity team**, responsible for overseeing and managing all relevant policies and procedures, as well as a **Cybersecurity Committee**.

6.2

CYBERSECURITY POLICIES AND PROCEDURES

Tradebe's **Information Security and Management Policy**, based on ISO 27002 best practices and NIST (National Institute of Standards and Technology) guidelines, establishes procedures and standards to properly manage the company's IT systems.

INFRASTRUCTURE	EMPLOYEES	THIRD-PARTY RELATIONS
INFORMATION MANAGEMENT AND SECURITY POLICY		
SECURE ACCESS	AWARENESS	CONFIDENTIALITY
DATA PROTECTION	TRAINING	
SOC (SECURITY OPERATIONS CENTRE)		

Given the importance of an appropriate response from the company's staff to any cyberattack, an emphasis has been placed on **training and awareness-raising** of best practices to be able to apply them on a daily basis. Tradebe also has a **SOC (Security Operations Centre)** that monitors and manages any suspicious activity, ensuring a rapid and efficient response to any potential threats.

Once again this year – with the importance of cybersecurity management in mind – Tradebe has increased its investment by expanding the human team in this area, demonstrating its commitment to continuous improvement in IT security and the integrity of IT systems.





7

HUMAN RIGHTS

7.1

MANAGEMENT APPROACH

Tradebe is firmly committed and obliged to ensure respect for human rights in all aspects and areas of the organization. This principle is considered to be of fundamental compliance and has therefore been considered as a material issue for the Sustainability Report.





HUMAN RIGHTS FRAMEWORKS AND POLICIES APPLIED BY THE GROUP

Tradebe adheres to the United Nations Global Compact regarding respect for human rights, as well as the Universal Declaration of Human Rights, the core labour conventions of the International Labor Organization (ILO) and the OECD Guidelines for Multinational Enterprises.

As established in the Code of Ethics, all Tradebe business activity is carried out with respect for human rights and civil liberties, in accordance with internationally accepted laws and practices. Tradebe is committed to transparency in the way it collects and manages information from its employees and stakeholders, complying with all requirements established by data protection laws.

These policies, which are reviewed periodically by the Management Committee, are designed to mitigate the risk of human rights violations in any form and non-compliance with relevant regulations. Specific training is provided for this purpose.

Although the risks associated with slavery and human trafficking are very low or non-existent in Tradebe's business, there is a legal requirement in the United Kingdom that suppliers be assessed in this regard and comply with the principles set out in the UK's Modern Slavery Act 2015.

In the most recent report published, it states that Tradebe is fully aware of its responsibilities regarding the Modern Slavery Act 2015 and is committed to its role in combating this global issue.

To this end, robust practices have been established to combat slavery and human trafficking both in the organization's operations and throughout the supply chain.

7.3

IMPLEMENTATION OF HUMAN RIGHTS DUE DILIGENCE PROCEDURES

Policies, procedures and measures to prevent and manage potential human rights violations are managed and promoted by the People & Culture department in coordination with the Executive Committee and the Compliance and Business Ethics Committee. All of these teams are made up of qualified personnel.

The People & Culture team works closely with operations and business managers, providing them with the tools and leadership to manage human rights issues and ensure compliance with local legislation.

At the time of publication of this report, no human rights violation had been reported, nor had any violation been detected through internal control mechanisms.





COMBATING CORRUPTION AND BRIBERY

8

MANAGEMENT APPROACH

Tradebe is firmly committed to strict compliance with applicable anti-corruption regulations, both in the countries in which it operates and in countries in which it maintains business relationships.

The company has a zero-tolerance policy against corruption and bribery and, in general, against any illegal practice in its business operations. To this end, in our relations with third parties, and in particular, with the authorities and public institutions of the different countries in which Tradebe operates, we must act in accordance with Tradebe's internal guidelines.



8.2

RISK IDENTIFICATION

There is a wide range of corruption and bribery risks faced by the group, partly due to the high volume of agreements it has with the private sector, as well as with the public sector. There is a greater risk for the group in terms of bribery and corruption in the public sector.

This is why the criminal risk analysis carried out in 2024 identified the risk associated with corruption and bribery as one of those most likely to materialize, inherently. As a result, the company focuses on its proper management, so as to reduce the residual risk as much as possible.





GROUP POLICIES ON ANTI-CORRUPTION AND ANTI-BRIBERY

As part of its risk management strategy, Tradebe has a Compliance Program that aims to establish a culture of ethical and regulatory compliance, thereby mitigating the risk of criminal activity and non-compliance within the company. The Compliance Program is made up of a set of protocols, procedures and other internal regulations, including the following fundamental elements:

CODE OF ETHICS

The Code of Ethics is the pinnacle of the Compliance Program; it must be respected at all times and summarizes the ethical principles on which Tradebe's business activity is based. It also contains a description of the behaviours to be fostered and avoided.

As established in the Code of Ethics, ethics and integrity are fundamental values in our operations that allow us, on the one hand, to generate value for and build trust with our clients and markets and, on the other hand, not only to protect the company's image and reputation, but also to make it a place where we are all proud to work. It is our belief that only through everyone's commitment to these values and to regulatory compliance can we continue to grow as we have in the past.

The Code of Ethics (which every employee receives upon joining any of the group's companies) also establishes a problem-solving system in the event of any legal non-compliance, providing employees with guidelines for action and indicating how and to whom they should report any detected incident. Emphasis is also placed on the relationship with our business partners, suppliers and customers, seeking to involve them in our good practices and establishing a clear policy of refraining from accepting or offering them gifts or items that could

be considered a bribe, as well as not using such gifts or items as a means of gaining the approval of a vendor, closing a business deal or obtaining any other type of undue advantage.

Tradebe has an **Ethical Channel** that enables employees who have become aware of any violation to report such circumstances to the Compliance and Business Ethics Committee, which, together with the compliance officers, will be responsible for managing the Ethical Channel and dealing with the communications it receives.

The whistleblowing system is accessible to all employees, and is an internal system that enables the confidential and secure communication of possible non-compliance and irregularities, as well as suggestions for improvement.

ANTI-CORRUPTION POLICY

In early 2024, the Anti-Corruption Policy came into force, which aims to establish the guidelines for the actions of Tradebe's members and the companies that make up the group, to prevent any form of corruption, as well as any type of reputational or financial damage that may arise from such instances.

This policy governs the behaviour of all administrators, managers and employees, as well as collaborators, in business operations. It is a zero-tolerance policy for any practice that can be considered corruption or bribery, whether active or passive. A transparency policy that governs interactions between any person and Tradebe, not limited to those maintained exclusively with public administration officials.





MEASURES TAKEN TO PREVENT CORRUPTION AND BRIBERY, AND COMBAT MONEY LAUNDERING

The group implements five initiatives to prevent any form of corruption and bribery, which are:

- a) A comprehensive criminal risk prevention or compliance program**
- b) An anonymous whistleblowing system**
- c) An anti-corruption policy**
- d) A series of guidelines and directives on these matters in the Code of Ethics, developed by specific internal policies and complemented by online training programs.**
- e) The appointment of independent advisors in order to mitigate the possible opportunism of other administrators or the controlling partners of the group's parent company.**

The result of the group's policies on bribery and corruption have so far been satisfactory, with no reportable incidents detected in 2024. No money laundering cases were reported or detected in 2024.

8.5

CONTRIBUTIONS TO FOUNDATIONS AND NON-PROFIT ORGANIZATIONS

Tradebe works on and promotes various solidarity initiatives. With the organization of several events throughout the year, the company has contributed to the following non-profit associations:

- **Boys & Girls Club of Northwest Indiana:** a contribution of \$5,000 was made.
- **Invest for Children:** a contribution of €2,500 was made.
- **Asociación Española Contra el Cancer:** two contributions totalling €1,880 were made.
- **Stillwater Church:** a food donation valued at \$1,200 was made.
- **Master's Manna:** two contributions totalling \$1,000 were made.
- **Save the Children:** a contribution of €522.58 was made.
- **East Chicago Fire Department:** a contribution of \$500 was made.





OTHER COMPLIANCE MEASURES

CRIMINAL COMPLIANCE

GTMA strives to implement, review and continuously improve the criminal risk prevention or compliance program, which is aimed at the monitoring, control, supervision, detection and prevention of certain criminal offenses, including bribery, influence peddling, scams, fraud and money laundering.

GTMA has made progress and significant steps have been taken in its development towards the current compliance system, which includes, among others, the existence of a protocol for the management of the internal complaints and investigations channel in order to detect crimes committed by employees, managers and/or collaborators and, where appropriate, to be aware of and sanction any violations that may occur, so that any employee can bring such circumstances to the attention of the Compliance and Business Ethics Committee so that it can take the appropriate action.

In 2024, the GTMA's criminal risk map was reviewed to update its status and incorporate any new perimeters that had been added to the group since the map was last updated.

COMPLIANCE DAY: LET'S PLAY FAIR

In 2024, Legal Compliance launched a global campaign to raise awareness of the importance of following the rules among all Tradebe employees, not only to comply with the law, but also to maintain the integrity and reputation of the organization.

"Every move matters: play fair and follow the rules."
(Legal Compliance)

Through this campaign, which culminated in the celebration of Compliance Day, Legal Compliance delivered a clear and informative message, inviting us

to think of our actions as if we were playing a strategic board game, where planning, following the rules and making informed decisions are key. Just as a wrong move can cause us to lose a game, a failure to comply can have serious consequences for the company.

According to the campaign, the three pillars of legal compliance are the Global Compliance and Business Ethics Committee, the Code of Ethics and the Global Ethical Channel. The campaign reinforced training in these areas across the whole organization.



COMPETITION POLICY

In 2024, Tradebe published its new Competition Law Compliance Policy, which aims to provide clear guidance to all Tradebe employees in Spain on competition law and the relevant obligations, which ensure that our business practices promote a fair and transparent competitive environment.

This policy is important because it serves to indicate the types of conduct prohibited by competition law and to highlight those actions that may create risks in this area of the law.



MEMBERSHIP OF SECTORAL ASSOCIATIONS

The following table lists the different industry associations of which Tradebe is a member and their corresponding fees, paid during 2024:

Association	Amount paid	
ENVIRONMENTAL SERVICES ASSOCIATION	25,000	GBP
CHEMICAL INDUSTRIES ASSOCIATION	14,660	GBP
CEMENT KILN RECYCLING COALITION	13,500	USD
ASOCIACIÓN NACIONAL DE AGENTES DE MARPOL (ANAM)	11,536	EUR
ASOCIACIÓN ESPAÑOLA DE FABRICANTES Y DISTRIBUIDORES DE PRODUCTOS DE NUTRICIÓN ENTERAL (AENE)	9,060	EUR
ASOCIACIÓN DE EMPRESAS GESTORAS DE RESIDUOS Y RECURSOS ESPECIALES (ASEGRE)	6,867	EUR
ASSOCIACIÓ CATALANA D'INSTAL·LACIONS DE TRACTAMENT DE RESIDUS ESPECIALS (ACITRE)	6,000	EUR
INTERNATIONAL MARINE CONTRACTORS ASSOCIATION	4,040	GBP
ENVALORA (SISTEMA COLECTIVO DE RESPONSABILIDAD AMPLIADA DEL PRODUCTOR)	3,851	EUR
ASOCIACIÓN ESPAÑOLA DE COMPLEMENTOS ALIMENTICIOS (FEPADI)	3,585	EUR
ASOCIACION CLUSTER DE INDUSTRIAS DE MEDIO AMBIENTE DE EUSKADI (ACLIMA)	3,362	EUR
EUROSHORE	3,300	EUR
FEDERACIÓN EMPRESARIAL CATALANA DEL SECTOR QUÍMICO (FEDEQUIM)	3,193	EUR
FEDERACIÓN ESPAÑOLA DE LA RECUPERACIÓN	2,780	EUR
CLÚSTER DE RESIDUS DE CATALUNYA	2,500	EUR
BUREAU OF INTERNATIONAL RECYCLING (BIR)	2,300	EUR
THE COMPLIANCE PEOPLE	2,098	GBP
SARALAND AREA CHAMBER OF COMMERCE	1,875	USD
SOLVENTS INDUSTRY ASSOCIATION	1,850	GBP
KOSHER LONDON BETH DIN (KLBD)	1,800	GBP
ASOCIACIÓN NACIONAL DE PERFUMERÍA COSMÉTICA (STANPA)	1,690	EUR
COMISIÓN AUTÓNOMA DE SEGURIDAD E HIGIENE EN EL TRABAJO DE INDUSTRIAS QUÍMICAS Y AFINES (COASHIQ)	1,350	EUR
GREMI DE RECUPERACIÓ DE CATALUNYA	1,290	EUR
ASOCIACIÓN EMPRESARIAL EÓLICA (AEE)	1,280	EUR
MARYLAND READY MIX CONCRETE ASSOCIATION	1,250	USD
MRA-THE MANAGEMENT ASSOC. INC	1,250	USD
NYS CONCRETE MASONRY ASSOCIATION	1,130	USD
MOBILE AREA CHAMBER OF COMMERCE	1,033	USD
MISSISSIPPI MANUFACTURERS	875	USD
ASOCIACIÓN DE FABRICANTES Y COMERCIALIZADORES DE ADITIVOS Y COMPLEMENTOS ALIMENTARIOS (AFCA)	825	EUR
EUROPEAN SOLVENT RECYCLER GROUP (ESRG)	800	EUR
CONNECTICUT CONCRETE PROMOTION	750	USD
NORTHERN NEW ENGLAND CONCRETE	750	USD
ASOCIACIÓN PROFESIONAL DE EMPRESAS MEDIOAMBIENTALES (APROEMA)	746	EUR
HEALTHCARE WASTE MANAGEMENT ASSOCIATION	650	GBP
PRL INNOVACIÓN	599	EUR
CLÚSTER MARÍTIMO DE CANARIAS	500	EUR
CLÚSTER MARÍTIMO MARINO DE ANDALUCÍA	420	EUR
NEW HAVEN HARBOR COOPERATIVE	350	USD
ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	338	EUR
MS LUMBER MANUFACTURERS ASSOCIATION	300	USD

9

SOCIETY

9.1

MANAGEMENT APPROACH

Tradebe is firmly committed to sustainable development, and takes into consideration its own social issues as well as those of its customers and suppliers. These principles are fundamental and have therefore been included as a material issue of the Sustainability Report.





COMMITMENT TO SUSTAINABLE DEVELOPMENT

Due to the existing regulatory framework in the sector, the risks of compromising local development are considered low. However, the risk of an environmental incident occurring can never be ruled out, which is why Tradebe invests a substantial amount in the monitoring and mitigation of these risks, as explained in the section on environmental matters.

Moreover, every four years, energy audits are carried out at Tradebe España plants (following RD56/2016 on energy audits), which detail actions to improve the facilities' consumption and efficiency.

Below are two concrete examples of Tradebe's commitment to sustainable development:

ECOVADIS BRONZE MEDALS

In its commitment to sustainable development, Tradebe undergoes assessments, which have seen good results. In 2024, the **UK Life Sciences** plants were awarded the **EcoVadis bronze medal**, adding to the gold medals awarded to Tradebe Port de Barcelona (Environmental Services) and Tradebe Gualba (Life Sciences - Purification) in 2023, and to Tecnoambiente (Environmental Services) in 2022.

EcoVadis is the entity in charge of certifying the level of sustainability and best practices of companies in different areas. This medal recognizes good practices relating to the environment, labour practices, human rights, ethics and sustainable procurement.

9.3

SUBCONTRACTING AND SUPPLIERS

Production-related purchases are made in compliance with legal requirements and good industry practices, including respect for human rights, gender equality and the environment, in accordance with existing regulations in the sector.

Our relationship with our suppliers is based on the principles of loyalty, transparency and reciprocal collaboration. In this regard, Tradebe strives to ensure that contractors and suppliers promote and respect ethical values, such as sustainable development, human rights, labour regulations and environmental protection.

It is prohibited to favour or authorize the favouring of one supplier over another in order to obtain an undue advantage. All decisions must be technically and economically substantiated, prohibiting favouritism of any kind. In this regard, as indicated in the Code of Ethics, quality, price, ethics, integrity, compliance and experience are the only selection criteria applicable to these relationships. Within the framework of the Integrated Management System and ISO certifications, Tradebe has established supplier selection and evaluation procedures that are regularly audited.

Environmental matters also have a place in the criteria applied to the organization's purchases. For example, Environmental Services Spain's guideline on sustainable purchasing was approved in 2024, which stipulates that suppliers with whom business relations are established must adhere to Tradebe's Code of Ethics, as well as ensure respect for human rights and proper ESG performance. Procedures will therefore be implemented to evaluate their management of environmental risks, the promotion of health and safety at work, or the promotion of the circular economy, for instance

9.4

CUSTOMERS

Tradebe's business revolves around protecting the health and safety of its customers and, specifically for the Health & Nutrition business, the end consumer. Customer service is important to the organization. All ISO 9001 quality certifications ensure maximum satisfaction by meeting customer requirements and expectations.

CONSUMER HEALTH AND SAFETY MEASURES

The Health & Nutrition line of business is the one that is closest to the end consumer, particularly through its sports nutrition products. Aware of the importance of offering maximum guarantees to the end consumer, it has two laboratories (one physicochemical and one microbiological) that carry out all the necessary analyses on raw materials and finished products to guarantee maximum quality and safety.

Both physicochemical and microbiological analyses and controls are carried out on each batch of products manufactured, throughout the entire manufacturing process – starting from the analysis of the raw materials themselves to the final product being ready for distribution and consumption.

Furthermore, in 2024, the company obtained FSSC food safety and quality certification for the Health & Nutrition plant in Argenton (Spain), demonstrating its commitment to creating products that always prioritize quality and safety for its consumers.

PRODUCT QUALITY AND NONCONFORMITY MANAGEMENT

In order to guarantee customer safety and satisfaction, Health & Nutrition has a non-conformity management procedure that defines the methodology to be followed to resolve any incident and make the necessary corrections.

Whenever a customer reports an incident by email, which is the designated management channel, the quality department initiates a detailed analysis to investigate the causes and origin of the problem. This analysis includes the review of all relevant and necessary documentation to address the root cause, with the objective being to provide an adequate response to the customer and avoid future occurrences.

In 2024, a total of 143 customer complaints were registered in the system. It is important to note that none of these complaints have affected the safety of the end consumer; all incidents have been classified as minor or cosmetic defects, confirming that no product recalls were necessary. Complaints were only received about 0.07% of the total units manufactured and distributed, reflecting the company's commitment to quality and customer service.

All complaints were resolved as a matter of urgency, directly identifying the root cause and providing immediate solutions to the customer. The corrective actions implemented demonstrate the effectiveness of this process and the continuous improvement of our procedures.

Through this approach, Health & Nutrition ensures that every incident is handled transparently and rigorously, reaffirming its commitment to continuous improvement and compliance with quality and safety standards for all its products.

COMMUNICATION SYSTEMS

Tradebe has an Ethical Channel that facilitates the reporting of non-compliance or other irregularities, available to both members of Tradebe and third parties. The communication channel, as well as the Ethical Channel Use Policy, are available on the company's website.

9.5

IMPACT OF THE BUSINESS ON LOCAL POPULATIONS AND TERRITORY

Through the direct and indirect recruitment, the services provided and received, Tradebe's activity promotes the local economies of the territories where we operate.

We are committed to promoting local training projects, collaborating with academic training programs for students, and encouraging dialogue with local communities, acting with the utmost respect for the environment, those around us and the community of people who live in the territories where we work. We strive to maintain firmly committed to the environment wherever we operate.

LOCAL INITIATIVES FOR LAND CONSERVATION

To celebrate Earth Day, members of Environmental Services' U.S. Executive Committee travelled the highways of Louisiana to pick up litter and protect our planet. Likewise, workers from the East Chicago plant went out to clean up Jeorse Park Beach.





TAX INFORMATION

Tradebe upholds its commitment to economic, social and industrial development through rigorous compliance with the tax legislation in force in each territory in which it operates. Taxes generated by its operations are declared and settled with the relevant authorities.

The group has no operations in territories declared as tax havens. If there were business operations with third parties domiciled in such territories, they would be carried out in the same way as any other territory and as part of the group's normal operations.

Tradebe's tax policy is guided by the tax legislation in force in each territory, and any doubts in this regard or operations that could have a significant tax impact are previously consulted with independent tax advisors of recognized prestige.

Below is a summary (in thousands of euros) of the tax reporting aspects required by Law 11/2018 on non-financial information and diversity.

2024							
	Spain	United States	United Kingdom	France	Italy	Germany	Total
Profit from continuing operations	9,967	-1,068	-641	1,319	-2,739	493	7,331
Operating subsidies included in profit or loss	642	-	-	2	-	-	644
Allocation of fixed asset subsidies	67	3	-	1	-	-	71

2023							
	Spain	United States	United Kingdom	France	Italy	Germany	Total
Profit from continuing operations	7,503	-525	544	990	1,146	360	10,018
Operating subsidies included in profit or loss	747	-	-	-	-	-	747
Allocation of fixed asset subsidies	89	-	-	-	-	-	89

In 2024, the group paid a total of €4,200 thousands (€6,613 thousands in 2023) in corporate income tax²².

²² Includes the settlement for the 2023 financial year and payments on account for the 2024 financial year.

ANNEX I

ANNEX I

ENTITIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

GTMA's scope of consolidation comprises the following companies:

EUROPE

SPAIN

- Grupo Tradebe Medio Ambiente, S.L. (Parent Company) (hereinafter GTMA)
- Atlas Gestión Medioambiental, S.A.
- Biocompost de Lugo, S.L.
- Clinical Nutrition, S.A.U.
- Cosmos Aromática Internacional, S.A.
- Ebedart Fragances, S.L.U. (formerly Orbe Fragances, S.L.U.)
- Ecología Química, S.A.U. (hereinafter EQ)
- Ecológica Ibérica y Mediterránea, S.A. . (hereinafter Ecoimsa)
- Ecoproges, S.L.
- Edafo Gm, S.A.
- Enviland Medio Ambiente, S.L.U.
- Fragnor, S.L.
- Fundació Privada Tradebe Medioambiente
- Gestión de Marpol Galicia, S.L.
- Ignea Medioambiente, S.L.U.
- Ingeniería y Tratamientos de Valorización, S.L.U.
- Limpiezas del Nervión, S.A.U.
- Limpiezas Marítimas y Portuarias, S.L.U.
- Lunagua, S.L.U.
- Marpolgal AIE
- Mediaciones Comerciales Ambientales, S.L.
- Nutrisport, S.A.U.
- Persan Farma, S.L.U. (formerly Lima Farma, S.L.U.)
- Prointraval, S.L.U.
- Radesant 17 Business, S.L.
- Sanemar, S.L.U.
- Servicios de Intermediación Medioambiental, S.L.U. (formerly Magma Tratamientos, S.L.U.)
- Tecnoambiente, S.L.U.
- Tradebe Chemicals Management, S.L.U.
- Tradebe Gestión España, S.L.U.
- Tradebe Green Fuel Company, S.L.U.
- Tradebe Valdilecha, S.L.
- Tradebe, S.A.U.
- Tratamiento y Recuperaciones Industriales, S.A.
- Valorización Energética de Gas de Vertedero, S.L.

UNITED KINGDOM

- Avanti Environmental Group Limited
- Avanti Environmental Holding Limited
- Fourway Management Limited
- Hollywell Holdings Limited
- Inutec Limited
- Labwaste Limited
- Polkacrest Midlands Limited (dormant)
- Polkacrest Northwest Limited (dormant)
- Rechem Limited
- Scotoil Realisations Limited
- Scotoil Services Limited
- Scotoil Services (Middle East) Limited
- Tradebe Dinnington Limited
- Tradebe Environmental Services Limited (TES Ltd)
- Tradebe Fawley Limited
- Tradebe Fawley Midco Limited
- Tradebe Gwent Limited
- Tradebe Healthcare Limited
- Tradebe Healthcare (Holdings) Limited
- Tradebe Healthcare National Limited
- Tradebe Healthcare South West Limited
- Tradebe Heysham Limited
- Tradebe Management Limited
- Tradebe North West Limited
- Tradebe Refinery Services Limited
- Tradebe Solvent Recycling Limited
- Tradebe Uk Limited (dormant)

FRANCE

- Arôme Holding, S.A.S.
- Fabster, S.A.S.U.
- Fonciere Des Alpes S.C.I.
- Tradebe S.A.R.L.
- Tradebe Solvants Services S.A.R.L.

PORTUGAL

- Pspe – Serviços Prestados Às Empresas (Unipessoal), Lda

GERMANY

- Tradebe GmbH

ITALY

- Tradebe Adro S.R.L.
- Tradebe Chimica S.R.L.

THE AMERICAS

UNITED STATES

- Aaron Oil Company, LLC
- Big Blue Tennessee LLC
- Curie Environmental Services, LLC
- International Hydrocarbon Services, LLC
- Marport LLC
- Norlite, LLC
- Tradebe Capital Corporation
- Tradebe Environmental Services, LLC
- Tradebe Industrial Services, LLC
- Tradebe Transportation LLC
- Tradebe Treatment and Recycling LLC,
- Tradebe Treatment and Recycling Northeast, LLC
- Tradebe Treatment and Recycling of Baton Rouge, LLC
- Tradebe Treatment and Recycling of Bridgeport, LLC
- Tradebe Treatment and Recycling of Nashville, LLC
- Tradebe Treatment and Recycling of Northborough, LLC
- Tradebe Treatment and Recycling of Port Allen, LLC
- Tradebe Treatment and Recycling of Stoughton, LLC
- Tradebe Treatment and Recycling of Tennessee, LLC
- Tradebe Treatment and Recycling of Wisconsin, LLC

COLOMBIA

- Tecnoambiente de Colombia, S.L. S.A.S.

ASIA

OMAN

- Tradebe Services LLC (dormant)
- Worldwide Environmental Services LLC (dormant)

And the joint ventures listed below, which have been included in the financial statements of each individual company:

- Acosta Ingeniería Marítima, S.L. – Tecnoambiente, S.L.U. (Acosta-Tecno)
- Ingeniería y Tratamientos de Valorización, S.L.U. – M.J. Grúas S.A. (Depurpla II)
- MC Valnera, S.L. – Tecnoambiente, S.L.U. – Sener Ing.y Sist. SI (Valnera-Tecno-Sener)
- MC Valnera, S.L. – Tecnoambiente, S.L.U. HC/APBA (AP Bahía)
- Tecnoambiente, S.L.U. – Aquatica (Tecno-Aquatica)
- Tecnoambiente, S.L.U. – Geofísica Mar y Tierra, S.A. (Geomytsa Masnou)
- Tecnoambiente, S.L.U. – Geofísica Mar y Tierra, S.A. (Geomytsa Sant Pol de Mar)
- Tecnoambiente, S.L.U. – Gisa (Málaga – 2)
- Tecnoambiente, S.L.U. – MC Valnera, S.L. (Algeciras)
- Tecnoambiente, S.L.U. – MC Valnera IV, S.L. (Tecno-Valnera IV)
- Tecnoambiente, S.L.U. – MC Valnera V, S.L. (Tecno-Valnera V)
- Tecno – Valnera Sener

ANNEX II

ANNEX II

TABLE OF CONTENTS OF THE LAW

Information requested by Law 11/2018	Materiality	Section of the report where a response is given	Reporting criteria ²³	Remarks/reason for omission
GENERAL INFORMATION				
Description of the business model including its business environment, organization and structure.	Material	2.1 Organizational Profile	GRI 2-6 a), b) i	Not applicable
Markets in which it operates	Material	2.1 Organizational Profile 2.2 Business environment	GRI 2-1 GRI 2-6 b) i	Not applicable
Organizational objectives and strategies	Material	3.1 Objectives and strategies	GRI 2-6	Not applicable
Main factors and trends that may affect its future development	Material	3.2 Main risks and mitigating factors	GRI 2-6	Not applicable
Reporting framework used	Material	1.1 Introduction	GRI 1	Not applicable
Principle of materiality	Material	1.2 Materiality and stakeholder analysis	GRI 3-1 GRI 3-2	Not applicable
ENVIRONMENT				
Environmental Management				
Management approach: Policies and risks	Material	4.1 Management approach 4.2 Group policies relating to environmental issues	GRI 3-3 GRI 2-23 a)	Not applicable
Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety	Material	4.4 Impact of the group's activities on the environment	GRI 3-3	Not applicable
Environmental assessment or certification procedures	Material	4.2 Group policies regarding environmental issues	GRI 3-3	Not applicable
Resources dedicated to environmental risk prevention	Material	4.1 Management approach	GRI 3-3	Not applicable
Application of the precautionary principle	Material	4.5 Precautionary Principle	GRI 3-3 GRI 2-23 a)	Not applicable
Amount of provisions and guarantees for environmental risks	Material	4.6 Provisions and guarantees	GRI 3-3	Not applicable

²³ GRI-Global reporting initiatives (the latest available version of them all).

Information requested by Law 11/2018	Materiality	Section of the report where a response is given	Reporting criteria	Remarks/reason for omission
Pollution				
Measures to prevent, reduce or remediate emissions that seriously affect the environment, taking into account any activity-specific form of air pollution, including noise and light pollution	Material	4.9 Climate change and management of other emissions	GRI 3-3 GRI 305-7 a)	Not applicable
Circular economy and waste prevention				
Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	Material	4.7 Circular economy and waste management 4.8 Sustainable use of resources	GRI 306-02 a) GRI 306-3 GRI 306-04 a) e) GRI 306-05 a) e)	Not applicable
Actions to combat food waste	Non-material	Not applicable	Not applicable	Not applicable
Sustainable use of resources				
Water consumption and water supply according to local constraints	Material	4.8 Sustainable use of resources	GRI 303-04 e) GRI 303-05 a)	Not applicable
Consumption of raw materials and measures taken to improve the efficiency of their use	Material	4.4 Impact of the group's activities on the environment 4.7 Circular economy and waste management 4.8 Sustainable use of resources	GRI 301-2	Not applicable
Direct and indirect consumption of energy	Material	4.8 Sustainable use of resources	GRI 302-01 a) b) c) d) e)	Not applicable
Measures taken to improve energy efficiency	Material	4.2 Group policies regarding environmental issues 4.9 Climate change and management of other emissions	GRI 3-3	Not applicable
Use of renewable energies	Material	4.8 Sustainable use of resources	GRI 302-01 b)	Not applicable
Climate change				
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	Material	4.9 Climate change and management of other emissions	GRI 305-01 a) GRI 305-02 a)	Not applicable
Measures taken to adapt to the consequences of climate change	Material	4.9 Climate change and management of other emissions 4.10 Effects of climate change	GRI 3-3	Not applicable
Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented for that purpose	Material	3.1 Objectives and strategies	GRI 305-05 a)	Not applicable

Information requested by Law 11/2018	Materiality	Section of the report where a response is given	Reporting criteria	Remarks/reason for omission
Biodiversity				
Biodiversity protection: Measures taken to preserve or restore biodiversity	Material	4.11 Biodiversity protection	GRI 3-3	Not applicable
Biodiversity protection: Impacts caused by activities or operations in protected areas	Non-material	Not applicable	Not applicable	Not applicable
SOCIAL AND STAFF-RELATED				
Employment				
Management approach: Policies and risks	Material	5.1 Management approach 5.2 Policies on social and personnel issues	GRI 3-3 GRI 2-23 a)	Not applicable
Total number and distribution of employees according to representative diversity criteria (gender, age, nationality, etc.)	Material	5.3 Work organization	GRI 2-7 a) GRI 2-7 b) i ii iv v	The average data for the year is not reported as the variation between the average data and the year-end data does not provide relevant material information. The company will assess the relevance of reporting this information in the following years.
Total number and distribution of types of employment contracts, average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and professional category	Material	5.3 Work organization	GRI 2-7 a) GRI 2-7 b) i ii iv v	The average data for the year is not reported as the variation between the average data and the year-end data does not provide relevant material information. The company will assess the relevance of reporting this information in the following years.
Number of dismissals by gender, age and professional category	Material	5.3 Work organization	GRI 3-3	Not applicable
Average salaries and their progression broken down by gender, age and professional category or equal value	Material	5.10 Wage gap	GRI 405-02 a)	Not applicable
Wage gap, the remuneration for equal or average jobs in society	Material	5.10 Wage gap	GRI 405-02 a)	Not applicable
The average remuneration of directors and executives, including variable remuneration, allowances, indemnities and payments to long-term savings schemes and any other payments broken down by gender	Material	5.10 Wage gap	GRI 405-02 a)	Not applicable
Implementation of work disconnection policies	Material	5.3 Work organization	GRI 3-3	Not applicable
Employees with disabilities	Material	5.7 Universal accessibility for persons with disabilities	GRI 405-01 b) iii	Not applicable

Information requested by Law 11/2018	Materiality	Section of the report where a response is given	Reporting criteria	Remarks/reason for omission
Work organization				
Organization of working hours	Material	5.3 Work organization	GRI 3-3	Not applicable
Number of hours of absence	Material	5.3 Work organization	GRI 403-09 a)	Not applicable
Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents	Material	5.3 Work organization	GRI 3-3	Not applicable
Health and safety				
Occupational health and safety conditions	Material	5.4 Health and Safety	GRI 3-3	Not applicable
Occupational accidents, in particular their frequency and severity, as well as occupational ailments; disaggregated by gender	Material	5.4 Health and Safety	GRI 403-09 a) e) GRI 403-10 a) i	Not applicable
Social relations				
Organization of social dialogue, including procedures for informing, consulting and negotiating with staff	Material	5.5 Social relationships	GRI 3-3	Not applicable
Percentage of employees covered by collective bargaining agreements by country	Material	5.5 Social relationships	GRI 2-30 a)	Not applicable
The balance of collective bargaining agreements, particularly in the field of occupational safety and health	Material	5.5 Social relationships	GRI 3-3	Not applicable
Training				
Policies implemented in the field of training	Material	5.6 Training	GRI 3-3	Not applicable
The total number of training hours per professional categories	Material	5.6 Training	GRI 404-01 ii	Not applicable
Universal accessibility				
Universal accessibility for people with disabilities	Material	5.7 Universal accessibility for persons with disabilities	GRI 3-3 GRI 405-01 b) iii	Not applicable

Information requested by Law 11/2018	Materiality	Section of the report where a response is given	Reporting criteria	Remarks/reason for omission
Equality				
Measures taken to promote equal treatment and opportunities for women and men	Material	5.8 Equality	GRI 3-3	Not applicable
Equality plans (Chapter III of Organic Law 3/2007, of March 22, 2007, 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	Material	5.8 Equality	GRI 3-3	Not applicable
The policy against all types of discrimination and, where applicable, diversity management	Material	5.8 Equality	GRI 3-3	Not applicable
HUMAN RIGHTS				
Management approach: Policies and risks	Material	7.1 Management approach 7.2 Frameworks and policies applied by the group with respect to human rights	GRI 3-3 GRI 2-23 a)	Not applicable
Implementation of human rights due diligence procedures; prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy possible infringements	Material	7.3 Implementation of human rights due diligence procedures	GRI 3-3 GRI 2-26 a) ii	Not applicable
Complaints of human rights violations	Material	7.3 Implementation of human rights due diligence procedures	GRI 3-3 GRI 406-01 a)	Not applicable
Promotion and enforcement of the provisions of the International Labor Organization's core conventions relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour	Material	7.2 Frameworks and policies applied by the group with respect to human rights	GRI 3-3	Not applicable
CORRUPTION AND BRIBERY				
Management approach: Policies and risks	Material	8.1 Management approach 8.2 Risk identification 8.3 Policies applied by the Group with respect to the fight against corruption and bribery	GRI 3-3 GRI 2-23 a)	Not applicable
Measures taken to prevent corruption and bribery	Material	8.4 Measures taken to prevent corruption and bribery and to combat money laundering	GRI 3-3 GRI 205-03 a) GRI 2-26 a) ii	Not applicable
Measures to combat money laundering	Material	8.4 Measures taken to prevent corruption and bribery and to combat laundering	GRI 3-3	Not applicable
Contributions to foundations and non-profit organizations	Material	8.5 Contributions to foundations and non-profit organizations	GRI 3-3	Not applicable

Information requested by Law 11/2018	Materiality	Section of the report where a response is given	Reporting criteria	Remarks/reason for omission
SOCIETY				
Company commitment to sustainable development				
Management approach: Policies and risks	Material	9.1. Management approach	GRI 3-3 GRI 2-23 a)	Not applicable
The impact of the company's activities on employment and local development	Material	9.2 Commitment to sustainable development 9.5 Impact of the activity on the local populations and the territory.	GRI 3-3	Not applicable
The impact of the company's activities on local populations and the territory	Material	9.5 impact of the activity on local populations and the territory	GRI 413-1 iv v vii	Not applicable
Relations with local community stakeholders and the modalities of the dialogue with them	Material	9.5 impact of the activity on local populations and the territory	GRI 413-1 iv v vii	Not applicable
Partnership or sponsorship actions	Material	8.7 Sectoral associations	GRI 3-3	Not applicable
Subcontracting and suppliers				
Inclusion of social, gender equality and environmental issues in procurement policies	Material	9.3 Subcontracting and suppliers	GRI 3-3	Not applicable
Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	Material	9.3 Subcontracting and suppliers	GRI 2-6	Not applicable
Monitoring and auditing systems and audit results	Material	9.3 Subcontracting and suppliers	GRI 2-6	Not applicable
Consumers				
Consumer health and safety measures	Material	9.4 Customers	GRI 3-3 GRI 416-1	Not applicable
Complaint systems, complaints received and their resolution	Material	9.4 Customers	GRI 3-3 GRI 416-2 b)	Not applicable
Tax information				
Country-by-country benefits	Material	9.6 Tax information	GRI 207-4 b) vi	Not applicable
Taxes on profits paid	Material	9.6 Tax information	GRI 207-4 b) ix	Not applicable
Public subsidies received	Material	9.6 Tax information	GRI 201-4 b)	Not applicable

The non-financial information statement of the group in Sant Joan Despí, on March 26, 2025, is hereby declared:



José Creixell Sureda
(Chairman)



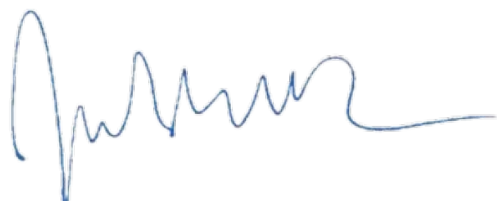
Victor Creixell de Vilallonga
(Board member)



Oscar Creixell de Vilallonga
(Board member)



Maria Creixell de Vilallonga
(Board member)



Jordi Creixell Sureda
(Secretary non-board member)

**2024
SUSTAINABILITY
REPORT
TRADEBE**

(Translation from the original in Spanish. In case of discrepancy, the Spanish language version prevails)

GRUPO TRADEBE MEDIO AMBIENTE, S.L. AND SUBSIDIARY COMPANIES

Independent assurance report on the Sustainability Report for the financial year closing on 31 December 2024

INDEPENDENT ASSURANCE REPORT ON THE SUSTAINABILITY REPORT OF GRUPO TRADEBE MEDIO AMBIENTE, S.L., AND SUBSIDIARY FOR THE 2024 FINANCIAL YEAR

For the partners of Grupo Tradebe Medio Ambiente, S.L.:

In accordance with Article 49 of the Commercial Code, we have performed a limited assurance review of the Sustainability Report (hereinafter Report) for the financial year closing on 31 December 2024 of Grupo Tradebe Medio Ambiente, S.L. and subsidiary companies (hereinafter, Group), which contains the Consolidated Non-Financial Information Statement (hereinafter CNFIS) and which forms part of the Group's Consolidated Management Report for financial year 2024.

The content of the Report includes additional information to that required by the prevailing mercantile legislation concerning non-financial information which has not been the subject of our assurance work. In this regard, our assurance work was limited exclusively to providing assurance on the information contained in the "Annex II- Table of contents of the Law" included in the Report.

Responsibility of the directors

The formulation of the CNFIS included in the Report and which forms part of the Group's Consolidated Management Report for the 2024 financial year, as well as its content, is responsibility of the Management of Grupo Tradebe Medio Ambiente, S.L. The CNFIS has been prepared in accordance with the prevailing mercantile legislation and selected GRI Standards based on each subject area included in the "Annex II- Table of contents of the Law" included of the aforementioned Report.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the Report is free of any material misstatements due to fraud or error.

The directors of Grupo Tradebe Medio Ambiente, S.L. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the information required to prepare the Report was obtained.

Our independence and quality control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professionals Accountants issued by the International Ethics Standards Board for Accountants and based on the

fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies prevailing international quality standards and accordingly maintains a global quality control system including policies and documented procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The engagement team has been comprised of professionals with expertise in reviewing non-financial information and, specifically, in information on economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance verification report based on the work performed.

We carried out our review engagement in accordance with the requirements established in the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Review of Historical Financial Information" (Revised ISAE 3000) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and with the Guidelines of assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Registered Auditors (ICJCE).

In accordance with the ISAE 3000 Standard, we have planned and executed our procedures to obtain limited assurance on whether the CNFIS has been prepared, in all significant aspects, in accordance with the prevailing mercantile legislation and selected GRI Standards based on each subject area included in the "Annex II- Table of contents of the Law" of the aforementioned Report.

The procedures performed in a limited assurance engagement vary in nature and timing and are less extensive than those carried out in reasonable assurance engagement and, consequently, the level of assurance provided is substantially lower.

Our work has consisted of making inquiries of management, as well as different areas of Grupo Tradebe Medio Ambiente, S.L., that participated in the preparation of the Report, reviewing the processes for compiling and validation the information presented in the Report and applying certain analytical procedures and sample review tests, with are described below:

- Meetings with the staff of Grupo Tradebe Medio Ambiente, S.L. to gain understanding of the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for the external review.
- Analysis of the scope, relevance and integrity of the contents included in the Report for the year 2024 based on the materiality analysis carried out by Grupo Tradebe Medio Ambiente, S.L. and described in "1.2. Materiality and stakeholder analysis" and interest groups bearing in mind the provisions of the commercial regulations in force.

- Analysis of the information collection and validation processes presented in the Report for the financial year 2024.
- Review of information related to the risks, policies and management approaches applied regarding the material topics presented in the Report for the financial year 2024.
- Corroboration through samples testing of the information related to the contents of the Report for the financial year 2024 and if it has been adequately compiled based on data provided by the information sources.
- Obtaining a letter of representations from the Administrators and the Management.

Conclusion

Based on the procedures carried out and the evidence we have obtained, no additional aspect has been revealed that would lead us to believe that the CNFIS, included in the Report, of Grupo Tradebe Medio Ambiente, S.L. and subsidiary companies for the financial year closing on 31 December 2024 has not been prepared, in all material aspects, in accordance with prevailing mercantile legislation and selected GRI Standards based on each subject area included in the "Annex II- Table of contents of the Law" of the aforementioned Report.

Use and distribution

In accordance with the terms and conditions of our letter of engagement, this report has been prepared for Grupo Tradebe Medio Ambiente, S.L. in relation to its 2024 Sustainability Report, and therefore, has no other purpose, nor can it be used in any other context.

Regarding the CNFIS, included in the Sustainability Report, this report has been prepared in response to the requirement established in the prevailing mercantile legislation in Spain, and thus may not be suitable for other purposes and jurisdictions.

RSM SPAIN AUDITORES, S.L.P.
Carlos Cerdán Infantes
Partner

Barcelona, 27 March 2025

An aerial photograph of a rugged coastline. The top half of the image shows a dark, calm sea. A thin, light-colored line, possibly a pier or breakwater, runs horizontally across the middle. Below this line, the water is turbulent, with white foam from crashing waves visible. Dark, jagged rocks are scattered throughout the lower half of the image, partially submerged in the churning water. The overall color palette is dominated by dark blues and greys, with the white foam providing a stark contrast.

TRADEBE