

# Non-financial information statement



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# Scope of application

This report includes the non-financial information statement of the group for which Vicuña Directorship, S.L. is the parent company (“**the Group**” or “**the Angulas Aguinaga Group**” or “**Angulas Aguinaga**”), and forms part of the management report for the Group’s consolidated financial statements.

Contact point for questions regarding the report or its contents.  
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The non-financial information statement includes information relating to Aperitivos Iñaki, S.L., acquired on December 27, 2024, in order to present the Group's performance in ESG matters at a consolidated level within the scope in which the Group performed its activities during the year.

All the information contained in this report refers to the year 2025.

This non-financial information statement includes matters of a social, environmental and governance nature that are material to the Group, and was prepared in keeping with the requirements established in Law 11/2018, of December 28, on non-financial and diversity reporting. Said law was passed by Spain's Parliament on December 13, 2018 and amends the Code of Commerce, the revised text of the Corporate Enterprises Act enacted by means of Royal Legislative Decree 1/2010, of July 2, and Law 22/2015, of July 20, on the Auditing of Accounts, with respect to non-financial and diversity reporting (in turn derived from Royal Decree Law 18/2017, of November 24). In this context, a series of GRI standards were selected based on the disclosure requirements contained in Law 11/2018, the Group's sector of activity, and the materiality analysis carried out.

It was also drawn up taking into consideration the guidelines on non-financial reporting issued by the European Commission (2017/C 215/01) in response to Directive 2014/95/EU. In addition, it takes into account the contents of the Global Reporting Initiative's sustainability reporting guidelines (GRI Standards).

This non-financial information statement presents the Group's environmental, social and governance performance at a consolidated level.

The quantitative information contained in this document covers the following subsidiaries and industrial facilities:

COMPANY	COUNTRY	BUSINESS AREA
VICUÑA DIRECTORSHIP, S.L.	SPAIN	Group holding company
MAVERICKS DIRECTORSHIP, S.L.U.	SPAIN	Group holding company
LAGUMAR SEAS, S.L.U.	SPAIN	Central services of the Group
ANGULAS AGUINAGA, S.A.U.	SPAIN	Production and marketing of fish products
RIUNIONE INDUSTRIE ALIMENTARI S.R.L.	ITALY	Marketing of fish products
DELIGUSTI S.R.L.	ITALY	Production and marketing of fish products
ANGULAS AGUINAGA FRANCE S.A.S	FRANCE	Marketing of fish products
APERITIVOS IÑAKI SL	SPAIN	Production and marketing of fish products

During 2025, Deligusti S.R.L. was restructured and transitioned from a production company to a distributor of fish-derived products which will be manufactured by Angulas Aguinaga, S.A.U. This restructuring led to a reduction in the number of employees at the Italian company in 2025.

And the industrial facilities (production plants, warehouses, R&D centers) included for purposes of the environmental report:

COMPANY	COUNTRY	NAME OF CENTER (TOWN)
ANGULAS AGUINAGA, S.A.U.	SPAIN	IRURA (GUIPUZCOA)
ANGULAS AGUINAGA, S.A.U.	SPAIN	BURGOS (BURGOS)
ANGULAS AGUINAGA, S.A.U.	SPAIN	PALENCIA (PALENCIA)
ANGULAS AGUINAGA, S.A.U.	SPAIN	CAMBADOS (PONTEVEDRA)
ANGULAS AGUINAGA, S.A.U.	SPAIN	SANT ESTEVE SESROVIRE (BARCELONA)
RIUNIONE INDUSTRIE ALIMENTARI S.R.L.	ITALY	GENOVA (GENOVA)
DELIGUSTI S.R.L.	ITALY	MELEGNANO (MILAN)
APERITIVOS IÑAKI SL	SPAIN	VALDEMORO (MADRID)
APERITIVOS IÑAKI SL	SPAIN	BOROX (TOLEDO)

# 02

# Introduction to the Company

Angulas Aguinaga is a Spanish food group specialized in innovative solutions based on seafood products. Our Group is made up of more than 820 professionals on average, distributed over 8 work centers in Spain and Italy.

# Historical development

## 1974

### THE ORIGIN: INNOVATION IN THE FACE OF UNCERTAINTY

Angulas Aguinaga was founded in 1974 by three family companies that decided to join forces and create the largest company in the elver sector. When the eel market began to fall drastically in the early 80s, the company was faced with a reduction in supply and decided to create a natural substitute: La Gula® del Norte. This product is a surimi-based elver substitute that has been a great success thanks to its high quality and ease of preparation.

With the birth of La Gula® del Norte, the foundations were laid for what would become the modern fish shop, represented by the introduction of the first bar-coded product in the fishmonger's section. At the same time, the manufacturing plant in Irura became the first surimi factory in Europe, increasing volume of elver sales by a factor of seven.

## 2006

### EXPANSION OF OUR MODEL TO NEW CATEGORIES

Angulas Aguinaga spread this same DNA for innovation to the remaining fishing categories, paving the way for modern fishing. The acquisitions of MARISCOS LINAMAR (2014), VIVEROS MERIMAR (2018), and COPESCO&SEFRISA (2021) accelerated the creation of modern fishing in Spain.

## 2019

### EXPANSION OF OUR MODEL TO NEW GEOGRAPHICAL LOCATIONS

Angulas Aguinaga has increased its presence in Italy and France since 2019 in the process of becoming a multinational food company. On this path, the acquisitions of RIUNIONE (2019) and DELIGUSTI (2021) allowed a group of more than 80 employees to join the project with two reference brands from the Italian market, "LA RIUNIONE" and "DELIGUSTI".

## 2024

### EXPANSION OF OUR MODEL TO NEW CATEGORIES

Angulas Aguinaga acquired APERITIVOS IÑAKI in 2024, expanding its offer of appetizers in the Spanish market with the "ARTEIÑAKI" brand. The enterprise prepares and processes products such as appetizers, anchovies, and gildas (Basque appetizers/snacks).



## Our Mission:

*“Enriching people’s lives,  
innovating healthy and  
tasty seafood products  
which are ready to enjoy”*

Seafood is an essential source of crucial nutrients for health, making up part of our gastronomic culture and generating employment to the benefit of local communities. However, seafood consumption has been decreasing in recent years. Our current busy lifestyles result in ever fewer people wanting to face the tedious task of preparing a fish dish.

With our model we seek to improve health and nutrition in the communities we serve by facilitating seafood options that make it possible to enjoy a quick, nutritious, and tasty meal.



# Business model: Innovation and People

To achieve our desired impact, our mission requires a dedicated commitment to innovation and people. These aspects represent the two pillars of our business model:

## Innovation

At Angulas Aguinaga innovation is part of its DNA, as evidenced by the fact that the Group is constantly working on the development of new products as well as improvements to processes with a view to achieving maximum efficiency, differentiation, and sustainability.

The Group has been investing in R&D since the 1990s as pioneers in the food sector. An internal laboratory had already been created in 1991 to advance technology and innovation. In 2018, the Group created the first Innovation Center dedicated to consumer research.

At Angulas Aguinaga innovation is understood transversally, not only with respect to new products launched on the market, but in a much broader sense, improving process efficiency, developing sustainable designs and packaging, new marketing techniques or organizational management. Thus, the R&D&I strategy focuses on generating added value and product differentiation, while also focusing on people, including both consumers and those who work for them.



## People

At Angulas Aguinaga, people and innovation are two of the essential pillars in its strategy. In this sense, people represent the Group's main asset as generators and creators of innovation who are, consequently, ultimately responsible for its success. The Group believes in teamwork and, in this spirit, has committed itself to training, attracting and retaining talent, as well as launching programs that help reconcile personal and working life for the whole Angulas Aguinaga family.

### VALUES

- **Leadership in innovation and brands:** Angulas Aguinaga leads the way for the markets where it operates through innovation and a commitment to leading brands.
- **Team/people:** Angulas Aguinaga believes in teamwork and is committed to caring for its employees and developing them professionally. Loyalty and attracting talent, taking pride in our partners, making all members of the Group feel proud they belong to Angulas Aguinaga, and making those who are not part of our organization yet want to join, represents one of our main values as an enterprise.
- **Quality:** Angulas Aguinaga prioritizes the quality of its processes in order to offer quality products that the organization "is proud to share with loved ones."
- **Integrity/responsibility:** Angulas Aguinaga always acts within the law. Integrity is the responsibility of both the company as well as each of its employees.
- **Commitment:** Angulas Aguinaga manages and protects its resources and reputation, as well as its brands.



# Our brands



**This product represents the emblematic brand of the Group that markets surimi-based elver substitutes.**

La Gula® del Norte has enjoyed great success thanks to the high quality and differentiation obtained by its products, its versatility and suitability for everyday life, as well as its ability to transform everyday situations into unique moments. Angulas Aguinaga S.A. owns two patents which acknowledge the inventive dimension behind the product as well as the manufacturing process, allowing for the introduction of an innovative and disruptive product in the market.

The brand was born from the tradition and union of several families who abandoned elver fishing in 1991 in order to start commercializing surimi-based elver substitutes.



**This brand markets products prepared with high quality surimi obtained from the best cut of fish, which promote well-being thanks to content high in protein content and low in fat.**

With the launch of the Krissia® brand in 2001, a new product category emerged: the first frozen surimi sticks, catering to the need for a healthy diet with a rich, highly nutritious and easy solution.



**The Aguinamar® brand offers consumers an easy and tasty way to enjoy quality seafood products, selected by experts and marketed in a microwaveable package ready to serve directly at the table.**

Since its launch in 2017, the brand has been marketing the following products: mussels, pintxos and spreads, prawn tails and skewers in sauce, octopus, cod, and squid rings.



# Our brands



This brand specializes in high quality smoked salmon and cod that offers convenient formats to meet the needs of consumers who seek high-end salmon.

The products boast great quality thanks to the origin of the raw materials and the unique production process, which combines traditional techniques and state-of-the-art technology. The Group included this brand in its portfolio in 2021 as part of the acquisition of Copesco & Sefrisa S.A.

The Royal® brand is also responsible for commercializing the Group's products in international markets, with a special focus on the French market.



This brand is based in the Italian market and operates in the salmon sector, while also offering a wide range of fish and canned products.

As part of Angulas Aguinaga's international commitment, Riunione was included in its portfolio in 2019 to expand further in Italy.



This brand offers solutions to the restaurant and catering channel in Spain, marketing versatile quality products and recipes adapted to the needs of both hoteliers and distributors while providing value-oriented solutions.

Since the launch of the brand in 2019, Angulas Aguinaga Profesional can boast a wide range of products, comprised of its three main reference brands: La Gula® del Norte, Krissia®, and Aguinamar®.



# Our brands

## Deligusti

DELIGUSTI® is a brand which engages in the distribution of marinated products in the Italian market, which was included in the Group in 2021 as part of the expansion in Italy.



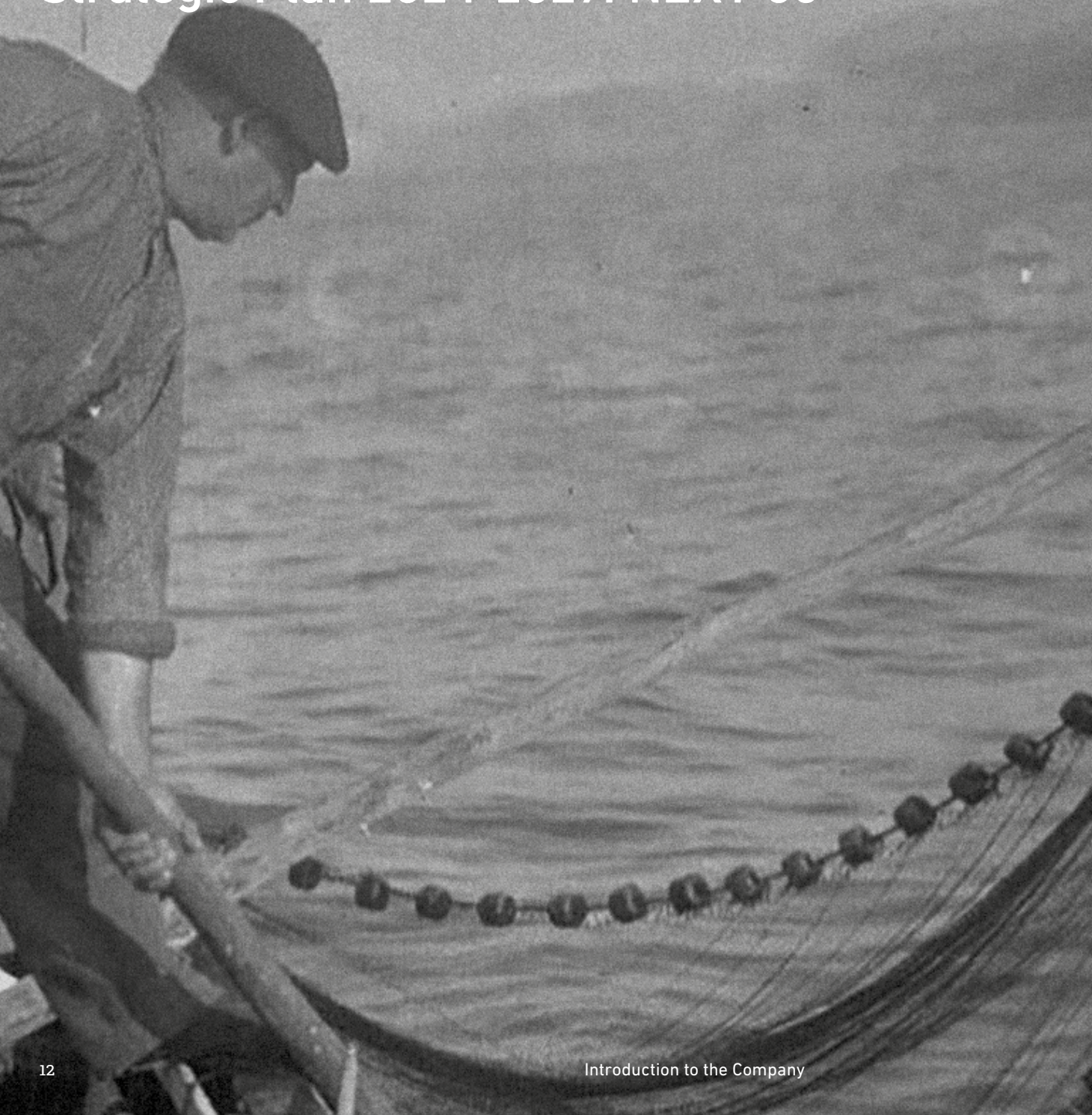
## ARTEINAKI

This brand offers a wide range of appetizer products such as anchovies, smoked products, and pinchos (small skewered snacks).

Its use of carefully selected ingredients and an artisanal approach make it stand out. It was included in the Group in 2024 when expanding the portfolio for the appetizer category.



# Strategic Plan 2024-2027: NEXT 50



Converting ourselves into the reference company for modern fishmongering, leading in sales and reputation.

The 2023-2027 Strategic Plan, presented in 2024, will enable the Group to continue growing with a view to becoming a reference in terms of excellence for seafood nutrition through two strategic pillars: innovation and people.

This Plan is known as "NEXT 50": we celebrated the 50th anniversary of the group in 2024, and the mission for which this plan was designed was to establish the pillars for the next 50 years in Angulas Aguinaga.

The main strategic pillars are those which have always defined Angulas Aguinaga. This plan only strengthens our main competencies and competitive advantages:

## **REVITALIZING OUR CORE**

Contribute innovation and growth in products for each of the Group's brands, such as La Gula® del Norte, Krissia®, Aguinamar®, Royal® or Riunione®.

## **EXPANDING OUR MODEL TO NEW SEA CATEGORIES**

Offer variety in the diets of our consumers via the development of new solutions.

## **EXPANDING OUR MODEL TO NEW GEOGRAPHICAL AREAS**

We are committed to internationalization of the enterprise, focusing on Italy and France, where we plan to increase our market penetration over the coming years.

# Sustainability

The Group has assumed sustainable growth as a basic pillar in its management strategy, with a clear commitment to social welfare and economic progress, as well as innovation in all areas, as evidenced by the numerous R&D&I projects in which it participates both individually and in cooperation with other companies.

# Double materiality analysis

This new analysis was performed as per the methodology defined by EFRAG to ensure alignment with the European Corporate Sustainability Reporting Directive (CSRD), with a view to identifying and prioritizing the most relevant material topics for the Group and its stakeholders.

To determine these topics, various sources of information were taken into account, including:

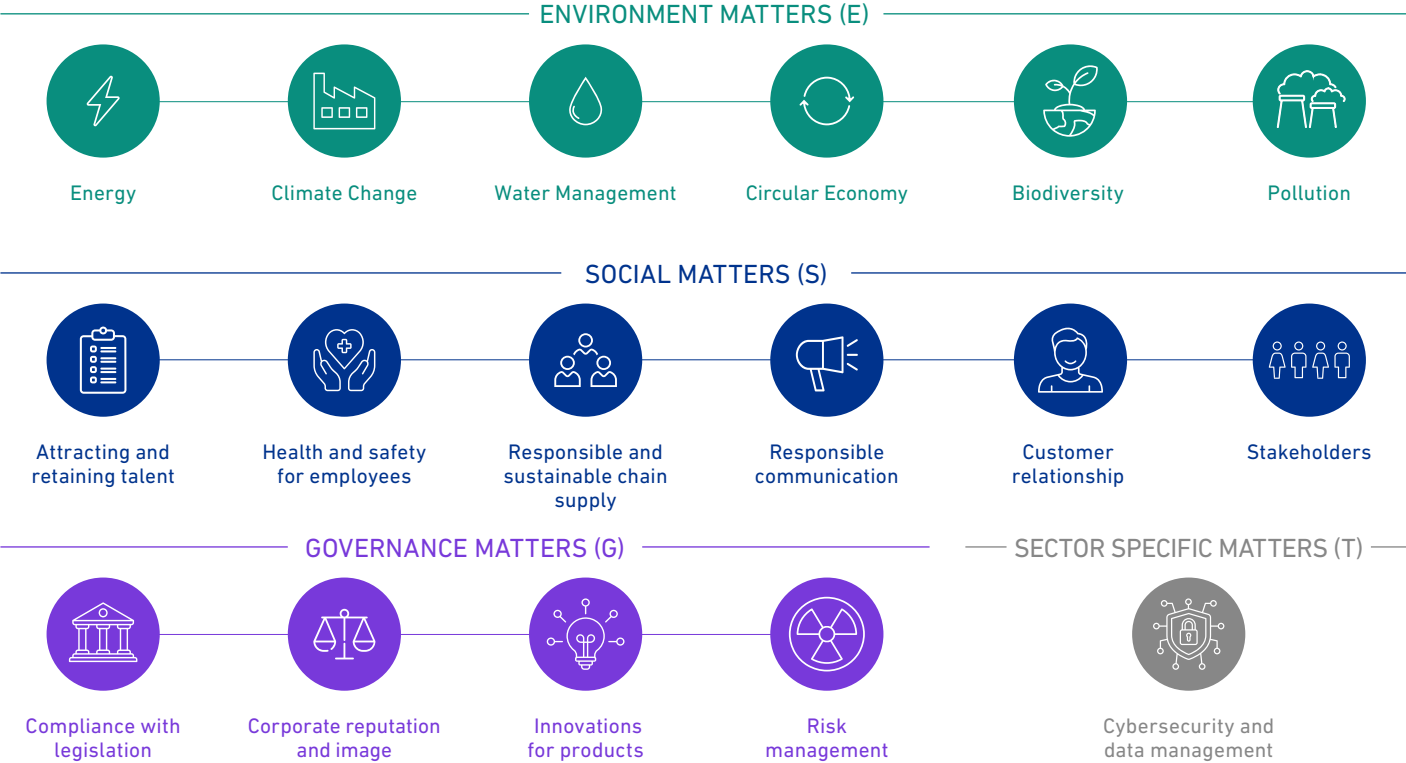
- The material topics identified by comparable companies (peers) in the sector, from which we drew the following conclusions:
  - Food safety is the most frequently recurring key topic.
  - Environmental issues stand out as the most material for companies.

· Recommendations from ESG analysts (using S&P and SASB as reference analysts) regarding material topics in the food products sector, where we identified the following key points:

- Sustainability analysts agree with companies in the sector on the relevance of food safety as one of the most important topics.
- They are also aligned on the importance of product innovation and the supply chain.

· The results of the previous materiality analysis carried out by Angulas Aguinaga, in which the pillars of the Group's Sustainability Plan were prioritized.

Based on this process, the following potentially material topics were established:



# Double materiality analysis

The materiality of each of these potential topics was analyzed from a dual perspective:

- **Impact materiality**, which assesses the Group’s main actual and potential impacts within the social, environmental, governance, and sector-specific areas.
- **Financial materiality**, which identifies the risks and opportunities arising from these topics with respect to the enterprise’s performance and long-term value creation.

Once the potentially material topics were defined, their Impacts, Risks, and Opportunities (IROs) were analyzed, breaking them down into specific subtopics to enable a more precise and detailed assessment.

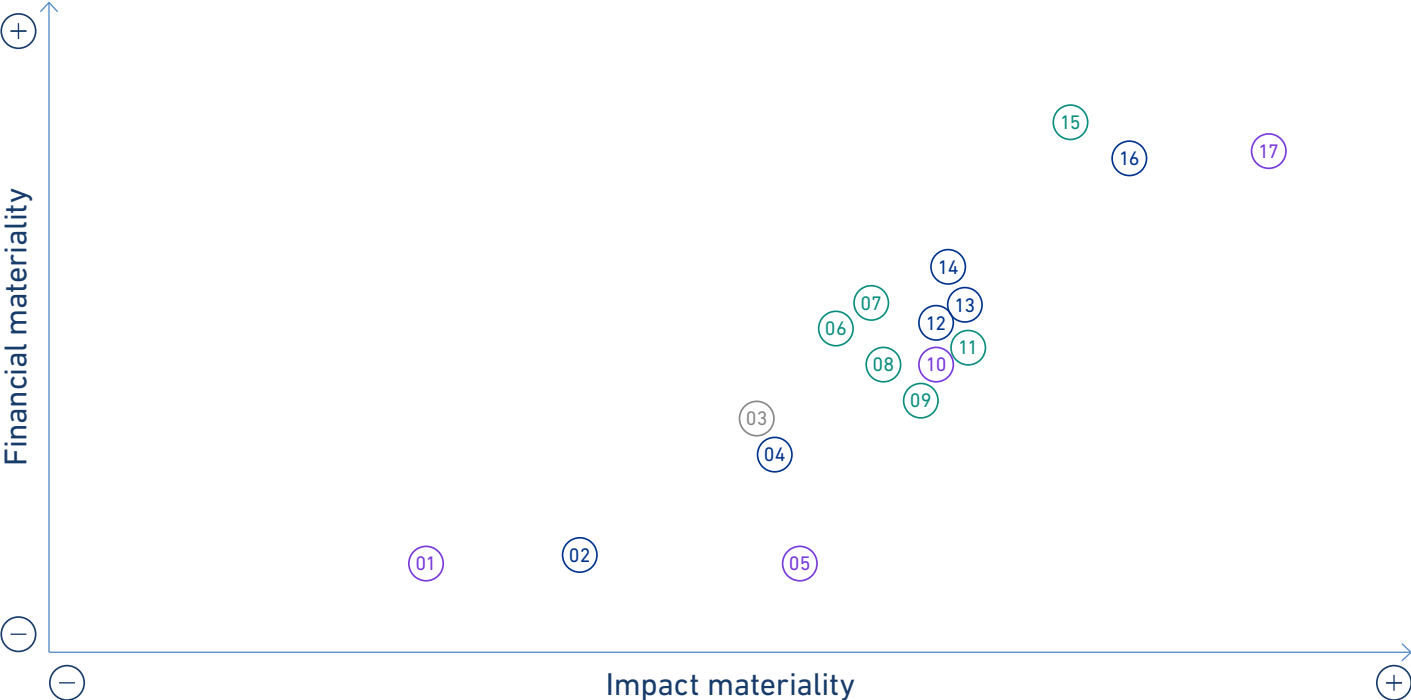
To this end, the IRO evaluation was reviewed and validated as a first step in determining their materiality. For the identification of material IROs, thresholds for both impact materiality and financial materiality were calculated independently.

These thresholds were determined by calculating the 75th percentile of the material topics, using the four highest IRO assessment results as a reference, adjusted by a weighting coefficient.

All IROs exceeding the corresponding materiality threshold (impact or financial) were considered material.

Based on the results of the IRO evaluation and their materiality, materiality outcomes for Topics and Subtopics were determined by taking the highest values of the IROs associated with each Topic and Subtopic.

The outcome of this analysis is presented in the following double materiality matrix, where the topics located in the upper-right corner are considered priorities for the Group:



- |                          |                       |                                   |                               |                                 |                  |
|--------------------------|-----------------------|-----------------------------------|-------------------------------|---------------------------------|------------------|
| 01<br>Product innovation | 04<br>Supply Chain    | 07<br>Biodiversity and ecosystems | 10<br>Ethics and transparency | 13<br>Responsible communication | 16<br>Customers  |
| 02<br>Stakeholders       | 05<br>Risk management | 08<br>Pollution                   | 11<br>Water management        | 14<br>Health and security       | 17<br>Corruption |
| 03<br>Transversal        | 06<br>Energy          | 09<br>Circular economy            | 12<br>Talent management       | 15<br>Climate change            |                  |

○ ENVIRONMENT MATTERS (E)    
 ○ SOCIAL MATTERS (S)    
 ○ GOVERNANCE MATTERS (G)    
 ○ SECTOR SPECIFIC MATTERS (T)

# Double materiality analysis

Based on the results obtained from this IRO evaluation, the final materiality outcomes for each topic and subtopic were determined, highlighting the Group's priority areas and confirming that the material subtopics are aligned with the pillars of Angulas Aguinaga's sustainability plan.

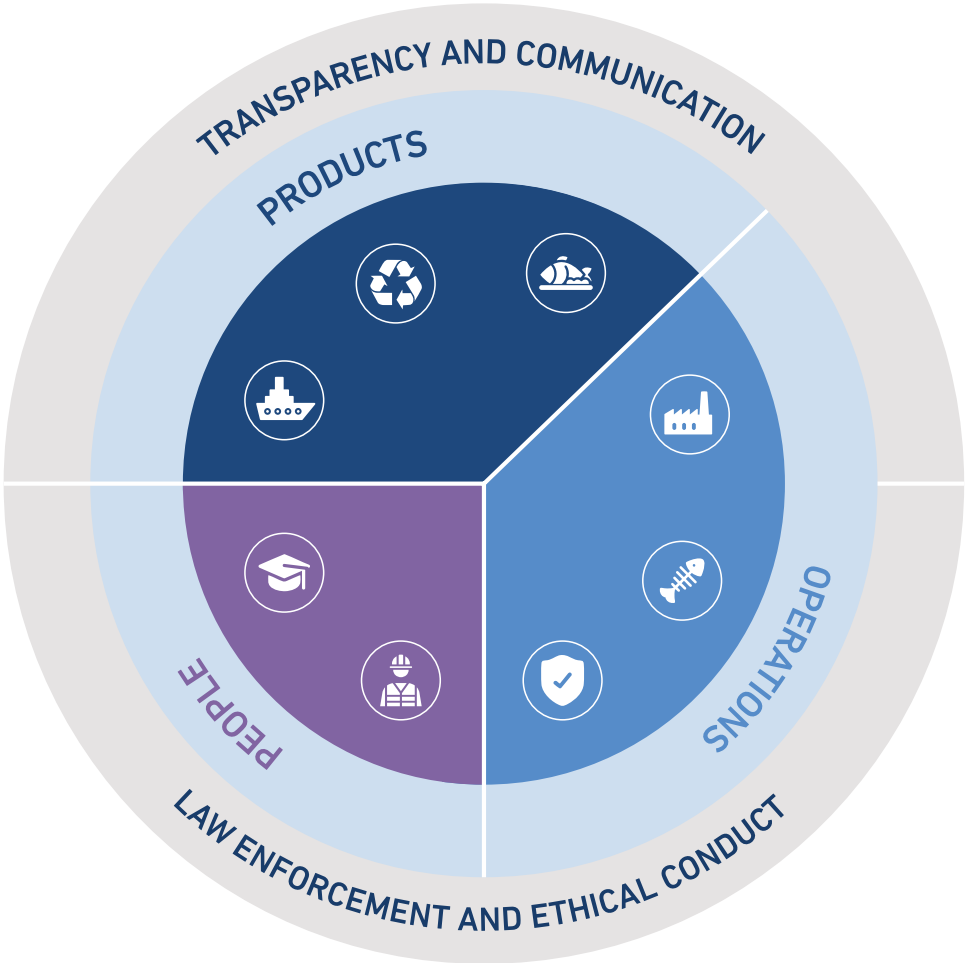
The following table presents the material subtopics for the Angulas Aguinaga Group, ranked from highest to lowest materiality (combining the results of impact materiality and financial materiality):

SUBTOPIC	SUBJECT	ESG PILLAR AA
Corruption, bribery, and money laundering	Corruption	Governance
Food safety	Customers	Innovation in our operations
Climate change mitigation	Climate change	Innovation in our operations
Climate change adaptation	Climate change	Innovation in our operations
Transparency and communication	Responsible communication	Governance
Extraction and use of water and marine resources	Water management	Innovation in our operations
Workforce health management	Workplace health and safety	Care and development of our people
Workforce well-being	Talent management	Care and development of our people
Code of Conduct	Business ethics and transparency	Governance
Offer a whistle-blowing channel	Business ethics and transparency	Governance
Reduction of workplace accidents	Workplace health and safety	Care and development of our people
Recyclable and sustainable packaging	Circular economy	Innovation in our products

# Sustainability Plan

The sustainability strategy is based on the sustainability matters defined in the materiality analysis, thanks to which it was possible to identify priorities for stakeholders: employees, investors, suppliers, customers, regulatory bodies and associations. This analysis helps the Group ensure its strategy is aligned with the concerns and expectations of whoever interacts with the Group or is affected by its activities.

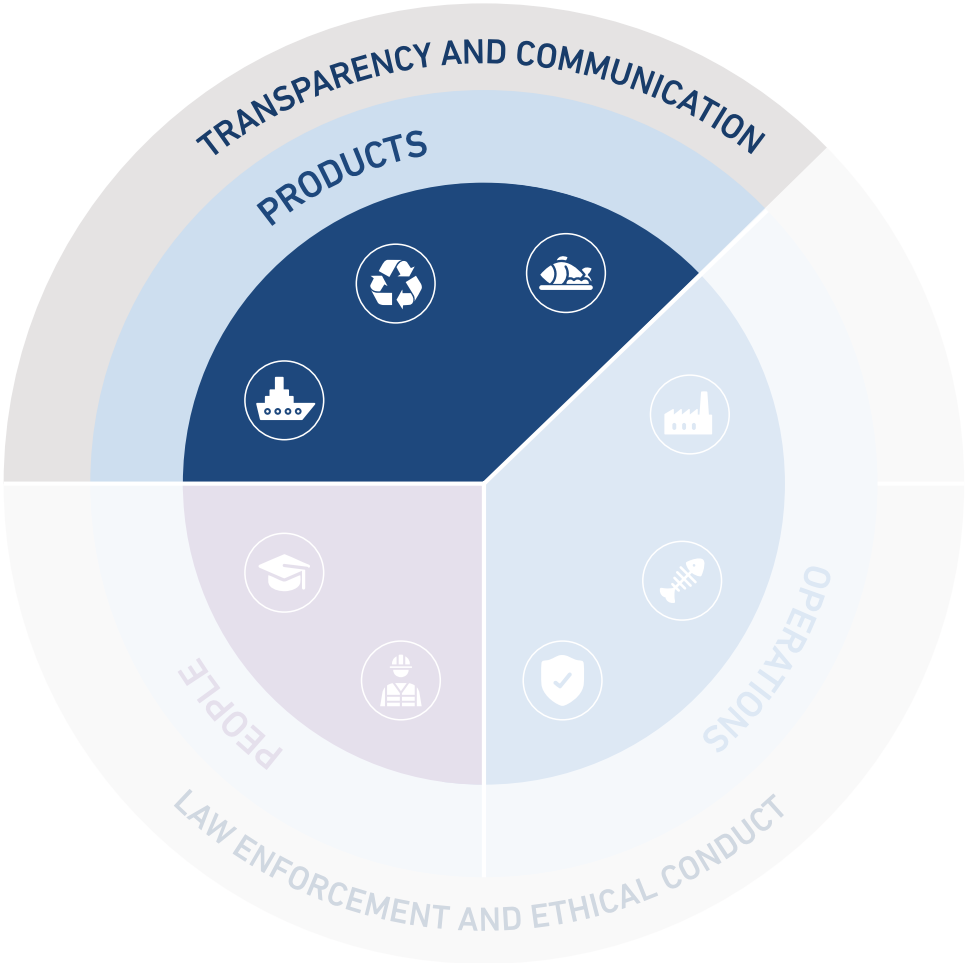
These concerns and expectations provide the basis for the Group's four pillars of sustainability, allowing it to generate long-term value throughout the value chain and for all its stakeholders. These four pillars, developed in line with innovation and people, in turn develop the ten sustainability commitments for Angulas Aguinaga as fundamental pillars of its business model.



# Sustainability Plan

## Innovation in our products

A fundamental part of the Angulas Aguinaga Group's innovation process culminates in its products, protecting and creating value through a commitment to sustainable sourcing, applying product innovation in design, composition and packaging, focused on making products that benefit the health and well-being of consumers. The following matters are covered by this commitment:



### RAW MATERIAL SOURCING

The Group aims to ensure the sustainable origin of the raw materials it uses and to incorporate the principles of social, environmental and economic sustainability in the procurement process, guaranteeing supply and assisting suppliers in achieving these objectives.

### SUSTAINABLE PACKAGING

The Group seeks to reduce the environmental impact of packaging by minimizing the proportion of packaging used for its products as well as encouraging reuse and recycling. To this end, the Group works pro-actively with suppliers and waste managers to promote the search for packaging that strikes a balance between quality, food safety and sustainability.

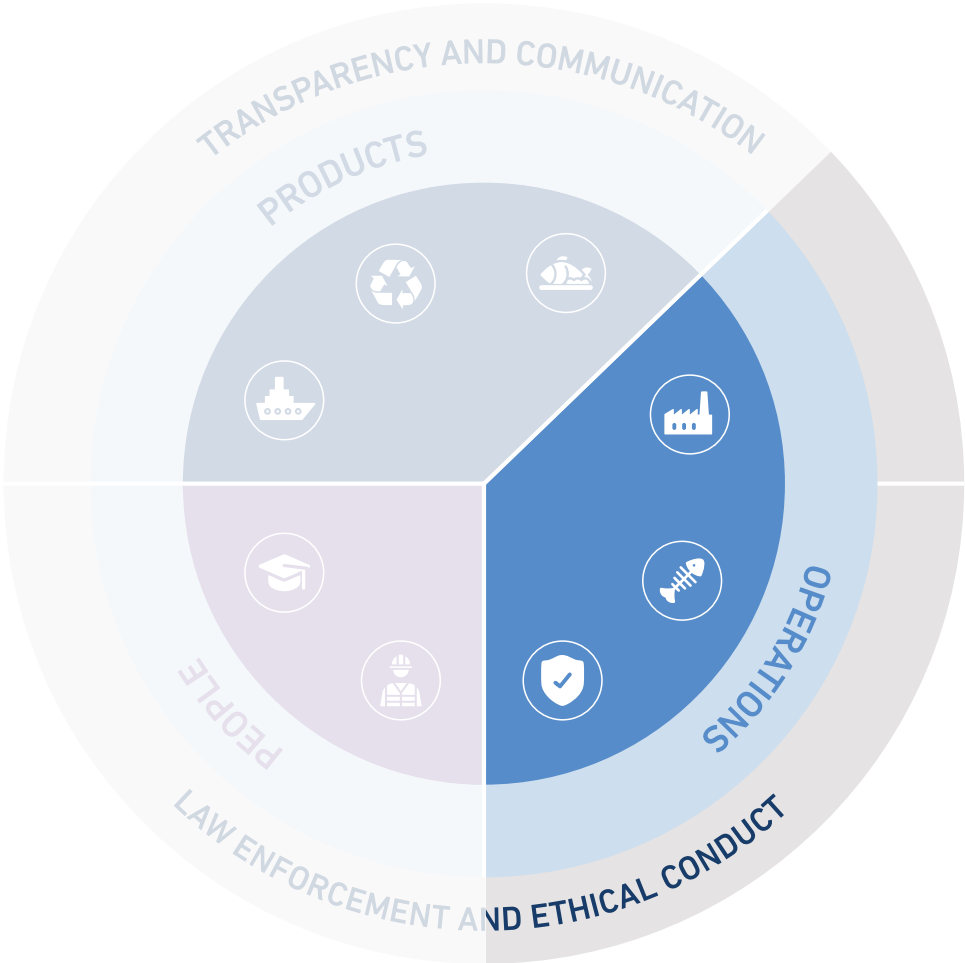
### NUTRITION IN OUR PRODUCTS AND CONSUMERS

The Group develops products and recipes which satisfy the nutritional and sensory needs of consumers via responsible and truthful communication. This encompasses the study of consumer needs and how they evolve over time, continual analysis of literature and new scientific studies on food properties, legislative monitoring, technological development, as well as a commitment to accessible information throughout the chain.

# Sustainability Plan

## Innovation in our operations

The Group also innovates in all its operations, availing itself of the technological revolution so as to minimize the impact of its activities and pursue continued improvement, committing itself to the following aims:



### ENERGY EFFICIENCY AND MANAGEMENT

The Group manages the use of energy throughout the value chain and the reduction of greenhouse gas emissions to mitigate the effects of climate change. Promoting responsible consumption and encouraging the use and maximum recovery of energy, as well as the use of renewable energies and other more environmentally friendly alternatives or technologies.

### MANAGEMENT OF WASTE, WATER RESOURCES, AND SPILLS

The Group manages resources efficiently to ensure responsible consumption, promoting circular economy practices, ensuring that less waste reaches landfills and promoting the valorization of waste into by-products, reducing food waste and minimizing the pollution of rivers, oceans and other waterways.

### FOOD SAFETY

The Group focuses on preparing products that comply with all current legal requirements and do not pose any risk to consumer health, seeking to implement a culture of food safety throughout its value chain.

# Sustainability Plan

## Care and development of our people

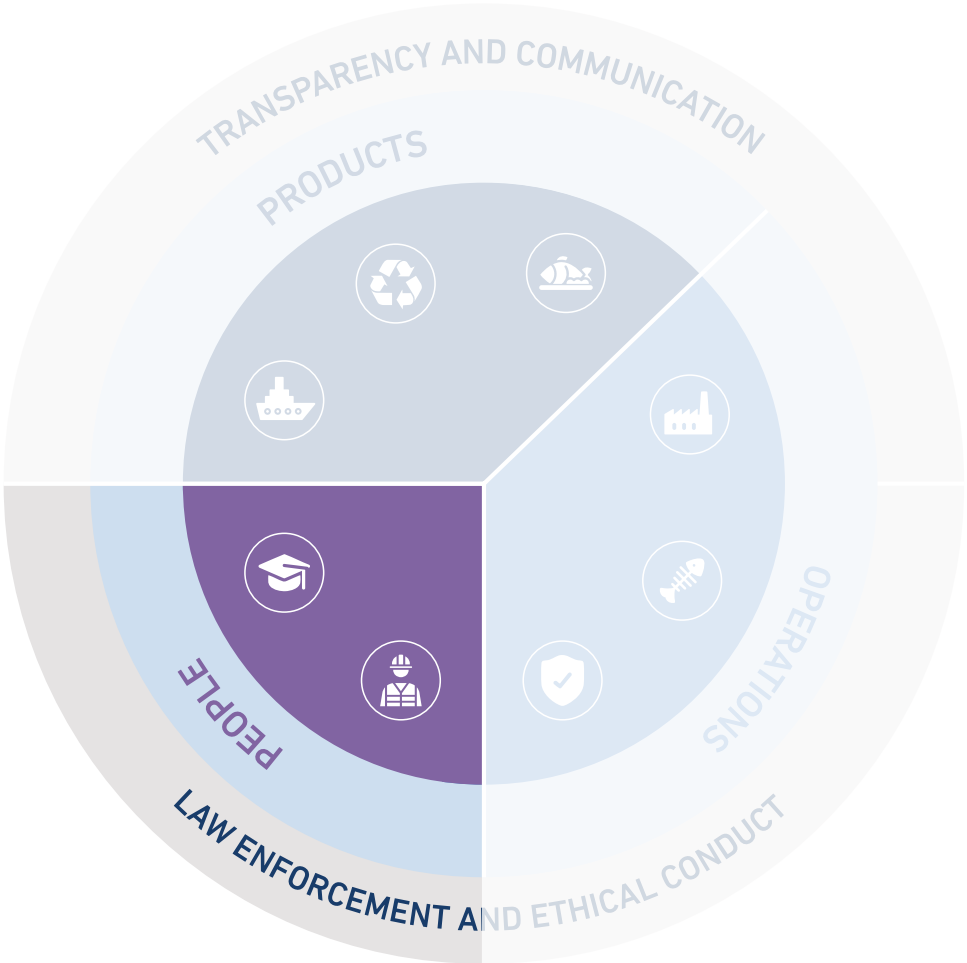
People are the Group's most valuable asset, and their well-being and satisfaction are thus the basis of its success. Since people make innovations and products possible, the Group focuses on attracting, developing and retaining talent, thereby permitting differentiation and growth. Specifically, the matters for which objectives have been defined are as follows:

### ATTRACTING, DEVELOPING AND RETAINING TALENT

The Group will develop the capacities, skills, and competencies of its employees to promote a culture of innovation and continue strengthening a sense of belonging and commitment.

### WELL-BEING AND SATISFACTION OF EMPLOYEES

The Group is committed to creating a safe, healthy and flexible work environment in which its employees can develop, promoting diversity in a multicultural workspace and ensuring work-life balance.

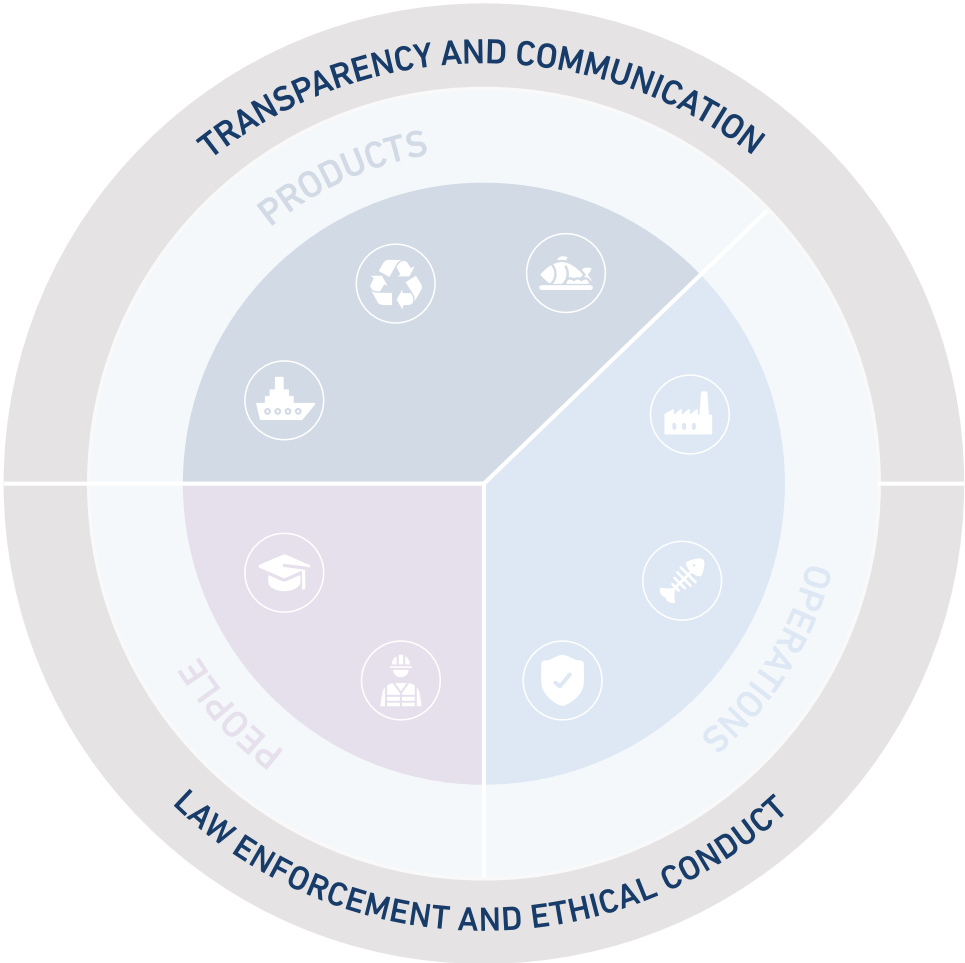


### TRANSPARENCY AND COMMUNICATION

Transparency and communication are understood as a means to guaranteeing clear and accurate public information on the Group's different areas of activity, especially in terms of its performance in financial, environmental and social matters.

### LEGISLATIVE COMPLIANCE AND ETHICAL BEHAVIOR

Compliance with the law and ethics will involve making an active effort to apply this Policy in accordance with legislation and acting with integrity. In the context of the Angulas Aguinaga Group, this means paying special attention to actions against bribery, corruption and business conflicts, in addition to promoting the values and principles that underpin its Code of Conduct.



# Sustainability structure

The inclusion of sustainability as a strategy at all levels requires proper management and governance in order to equip the organization with the necessary tools for development and implementation of the sustainability plan.

In this context, the following chart defines the governing bodies together with related responsibilities and the periodicity of meetings or reporting.

- **Supervision and direction** of the sustainability program.

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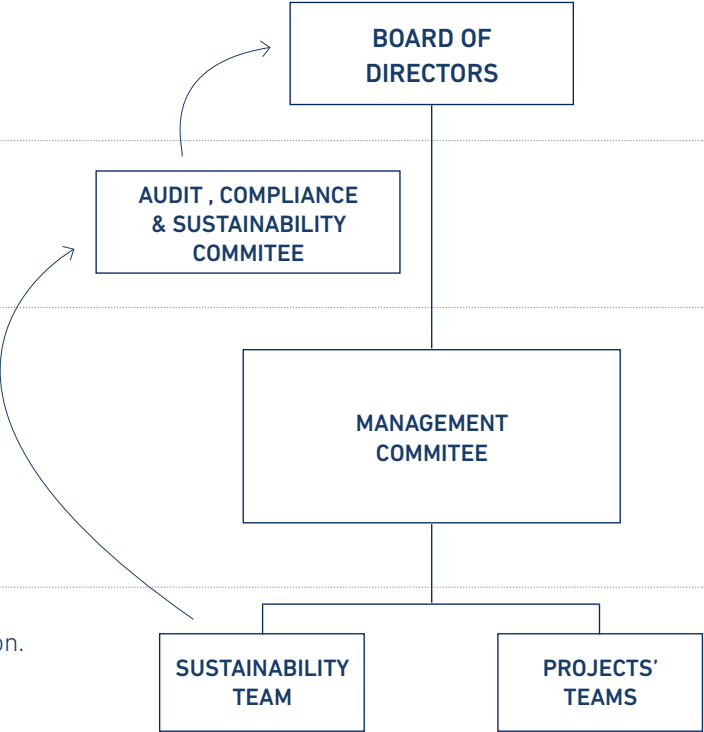
- **Update** to Board of Directors about sustainability, progress and projects of the program.
- Composed of members of the Board of Directors and the Management Committee.

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- **CEO** as accountable for the supervision of the sustainability policy.
- Report to the Board of Directors and Audit Committee
- **Develops** policy and supervises its implementation.
- Team **coordination**.

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- **Program development** and follow-up of its implementation.
- Daily management of the program.



# Sustainability assessment

During 2025, the Group carried out the EcoVadis sustainability assessment for the fourth consecutive year, which involves exhaustive evaluations and divides the entire scope of the Group's sustainability practices into four major blocks for purposes of assessment: Environment, Labor Practices and Human Rights, Ethics, and Sustainable Sourcing.

The Angulas Aguinaga Group obtained a Gold rating, placing it in the 95th percentile as compared to the companies in the sector evaluated by the EcoVadis methodology. This represents an improvement of 28% with respect to the first evaluation carried out in 2022.



# Adherence to the United Nations Global Compact

The Angulas Aguinaga Group joined the United Nations Global Compact in 2023, thereby reaffirming its commitment to sustainability and supporting the ten principles on human rights, labor, the environment and anti-corruption. The Group's commitment to make the United Nations Global Compact and its principles a part of its corporate culture and daily operations has become one of its strategic lines of action.



By including the ten principles of the UN Global Compact in its strategies, policies and procedures, and by establishing a culture of integrity, the Group not only fulfills its basic responsibilities towards people and the planet, but also lays the foundation for long-term success.



The Ten Principles of the United Nations Global Compact are derived from: the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption.

## HUMAN RIGHTS

- Principle 1**  
Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence.
- Principle 2**  
Businesses should make sure that they are not complicit in human rights abuses.

## LABOR STANDARDS

- Principle 3**  
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Principle 4**  
Businesses should support the elimination of all forms of forced and compulsory labor.
- Principle 5**  
Businesses should support the effective abolition of child labor.
- Principle 6**  
Businesses should support the elimination of discrimination in respect of employment and occupation.

## ENVIROMENT

- Principle 7**  
Businesses should support a precautionary approach to environmental challenges.
- Principle 8**  
Businesses should undertake initiatives to promote greater environmental responsibility.
- Principle 9**  
Businesses should encourage the development and diffusion of environmentally friendly technologies.

## ANTI-CORRUPTION

- Principle 10**  
Businesses should work against corruption in all its forms, including extortion and bribery.

# 04

# Innovation in our Products

Innovation in the Angulas Aguinaga Group not only covers the creation of products that meet consumer needs, but also the commitment to protect and create value through sustainable sourcing, product design which incorporates sustainable packaging, while always focusing on the preparation of products that benefit health and nutrition for consumers.

# Raw material sourcing

The Group seeks to ensure the sustainable origin of its resources and incorporate the principles of social, environmental and economic sustainability in the sourcing process, guaranteeing supply and assisting suppliers in achieving these objectives.

In this regard, the Group's activity in raw material sourcing is aligned with the United Nations SDG numbers 12 and 14, "Responsible Consumption and Production" and "Life below water," and specifically with respect to commitments 12.2 and 14.1:



*“By 2030, achieve the sustainable management and efficient use of natural resources”*



*“By 2030, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution”*

# Raw material sourcing

## Certification in the management of value added purchases

For an area as sensitive as procurement, pursuing excellence in its management to support other strategic areas has become a duty for the Group, especially after some very complex recent years in terms of supply chain issues, rising prices of raw materials, and complexity in services for reasons of a global nature.

As a consequence, in its desire to provide the organization with the most efficient, professional and ethical purchasing management possible, the Group has been certified since 2020 under the European Purchasing standard UNE 15896: 2008 (Value Added Purchasing Management), accrediting the best practices in purchasing management, awarding them a certificate endorsing their commitment to management excellence for stakeholders and with respect to competitors.

The scope of the certification applies to most of the plants that the Group operates in Spain. The only two plants not included in the certification are the Italian plant in Genoa and the one recently included upon acquisition of Aperitivos Iñaki.

The five pillars of the standard cover the following areas and provide the basis for management of purchasing processes, among which raw material purchases stand out:



# Raw material sourcing

## PROCUREMENT STRATEGY

The Group's procurement policy can be summarized in the context of the following objectives:

- Ensure a global procurement structure which supports the strategic objectives of the Group in terms of quality, delivery, costs, and service.
- Establish, maintain develop the supplier portfolio.
- Be a department committed to achieving the Group's strategic objectives.
- Contribute to results and the creation of value in the enterprise.
- Respect the Group's values.
- Continual improvement and innovation.
- Establish an active policy for sustainable procurement: procurement strategy which integrates environmental, social and governance criteria.

The Group has implemented a long-term tender program for different supplies, services, and raw materials, as well as performing continual risk analyses. These tenders are arranged via the following steps:

- Definition of the product's and service's characteristics
- Definition of the evaluation criteria
- Evaluation of offers
- Communication of choice
- Registries of applications and contracts awarded

The Group has established a code of conduct for suppliers, which is sent to all new suppliers for their signatures, and includes matters relating to the environment, ethics, human rights, and issues of social concern. By signing the document, suppliers undertake to respect the considerations included with respect to said matters as defined by the Group.

The Group has had a new version for its code of conduct with respect to suppliers since 2023, updating the previous version in line with the enterprise's sustainability strategy, the objective of which is that all suppliers considered by the Group for purposes of procurement comply with the standards defined by said code. In addition, the framework supply contracts were reviewed, with the inclusion of clauses on the three pillars of sustainability: Environmental, Social and Governance issues.

## IMPROVEMENTS TO PROCESSES

One of the keys to effectively manage procurement is correct systematization, documentation, and assessment with respect to improvements for internal processes in the procurement area.

## MANAGEMENT OF PERFORMANCE INDICATORS

The procurement team can make use of specific performance indicators (KPIs) that assist the organization in analyzing possible deviations with respect to defined objectives, monitoring the approval of suppliers, and assessing which actions and projects are necessary for achieving the objectives.

## KNOWLEDGE MANAGEMENT

One of the main objectives of the procurement teams is to share knowledge throughout the organization given the multidisciplinary nature of managing procurement activities with suppliers from a wide variety of backgrounds, sectors, cultures, and markets. Visits to congresses or trade fairs allow the team to become aware of the latest trends, technologies and market situations in order to be able to make the best decisions in the area of purchasing management. One of the keys to success in this process is sharing this knowledge about the latest trends with the remaining teams.

## TRANSPARENCY AND ETHICS

As in all of the Group's processes, transparency and ethics must be present in all decision making processes, with the procurement area representing a reference in this respect.

During 2025, two external supplier audits were carried out by members of the procurement team. This audit covered one of the main raw materials used by the Group to manufacture its product, octopus.

# Raw material sourcing

## The mussel: a sustainable raw material

Mussels are a product of vital importance for Angulas Aguinaga since it specializes in their purification, cleaning, packaging and marketing via the Aguinamar®, Linamar®, Royal® and Riunione® brands. The Group has a specific plant in Galicia for this product family, very close to the mussel breeding sites, with operations that are as sustainable as possible given that the transportation distance from the breeding and collection point to the processing, packaging and distribution plant is reduced.

The Group has been working on a project since 2022 in collaboration with the Xunta de Galicia and the ANFACO-CE-COPECA technology center, known as "Advanced technologies and digitalization for the integral improvement of the production of Galician molluscs."

The main objective of the project, which is co-financed by the Xunta de Galicia through the Galician Innovation Agency (GAIN), is to promote the breeding and sustainable development of Galician mussels. The aim is to introduce improvements to mollusc production along the entire value chain: from the raw material to transformation into a finished product, applying advanced technologies and digitalization at all times.



The project is divided into three main lines of work:

- 1. Developing mussel seed cultivation processes, which will reduce dependence on wild seed to improve the sustainability and continuity of the species.**
- 2. Improving the sanitary and nutritional quality of this mollusc and the valorization of discarded mussels through the extraction of bioactive substances.**
- 3. Integration of artificial intelligence tools to support decision-making in production processes and thereby increase efficiency in production processes.**

During 2023, very interesting progress was made in the valorization of discarded mussel by-products, in line with the Angulas Aguinaga waste valorization and circular economy objectives.

Angulas Aguinaga is committed to mussel production in Galicia, where the mussel sector has 3,000 production units located in the Rías Baixas and produces more than 250,000 tonnes of mussels per year, making it one of the leading European producers of mussels.

Under the Aguinamar® brand, the Group performed an immersive and educational experience in 2025 on the origin of Galician mussels and their nutritional properties. The aim of this initiative was to highlight the value of this raw material, as well as all the stages in related processes.

This activity was delivered by specialist staff in the Group, and was aimed at different groups: dieticians, nutritionists, journalists and content creators (influencers).

# Sustainable packaging

The Group seeks to reduce the environmental impact of packaging, encouraging reuse and recycling, working pro-actively with suppliers and waste managers to promote the search for packaging that strikes a balance between quality, food safety and sustainability.

Thus, the Group's packaging activity is aligned with the United Nations SDG 12 "Responsible consumption and production," and specifically with respect to its commitment 12.5:

The Group's packaging strategy focuses on increasing recyclable and recycled materials, as well as reducing the materials required for perfect product preservation.



*“By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse”*



# Sustainable packaging

## Commitment to recycling and recycled materials

At present, 75% of the materials used by the Group are recyclable and 36% are recycled.

The Group makes use of a management system that allows it to perform production activities in accordance with quality standards that improve sustainability data.

To monitor the information, the Group has defined follow-up indicators as a control for the objectives set with respect to the composition of materials: the percentage of recyclable and compostable packaging and the percentage of recycled packaging.

## Reduction of materials introduced to the market

One of the objectives of the packaging sustainability plan is to reduce product packaging materials with a view to becoming more efficient in the use of resources, while always ensuring product quality and considering the environment.

The Group has designed a plan for projects and strategies that includes different measures to reduce materials placed on the market in order to achieve responsible consumption, while at the same time collaborating in the reduction of packaging waste.

The progress of packaging design optimization is monitored through such indicators as Kr/Kp, which relates the weight of packaging used to the amount of product in the finished goods. The Group thereby makes representative information available for purposes of implementing measures and setting clear targets for improvement.

The following table presents the quantities of packaging and raw materials consumed during 2025 as compared to the previous year:

RAW MATERIALS	KG 2025	KG 2024
Main raw materials	37,454,024	33,647,115
Paper and cardboard packaging	3,002,146	1,824,784*
Wood packaging	44,885	16,732 **
Plastic packaging	2,674,069	1,952,327 ***
Metal packaging	5,703	5,076
Glass packaging	43,945	49,183

*\*The increase in paper and cardboard packaging is due to two factors: the inclusion of Aperitivos Iñaki data in 2025, and the increase in products sold with a higher proportion of this material in order to reduce the plastic weight in packaging.*

*\*\* The data corresponding to wood packaging amounted to 16,732 kg, while the remaining amount previously reported relates to pallets, which are not considered waste in 2025 as they are rented.*

*\*\*\* The increase in plastic packaging is due to two factors: the inclusion of Aperitivos Iñaki data in 2025, and an increase in sales.*

# Nutrition in our products and consumers



The Group develops products and recipes which satisfy the nutritional and sensory needs of consumers via responsible and truthful communication. This encompasses the study of consumer needs and how they evolve over time, continual analysis of literature and new scientific studies on food properties, legislative monitoring, technological development, as well as a commitment to accessible information throughout the chain.

In this regard, the Group's activity in nutrition is aligned with United Nations SDG 2 "Zero Hunger," specifically with respect to its commitment 2.1.



***“By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality”***

# Nutrition in our products and consumers

The Group's strategy regarding this commitment is focused on the following:

## Working for our consumers to achieve nutritional improvements in our products

For Angulas Aguinaga, the nutritional profile of its products and their benefits for consumers represent an essential pillar. Consequently, special attention is paid to this matter in all areas of the Group, and especially in the areas of product development, quality, and R&D.

- **Commitment to ensuring food safety in products, installations and processes, obtaining the highest standards of food safety certification.**
- **The Group's Quality, R&D and Nutrition teams work on continual improvement for consumer products, ensuring their safety and quality as well as their nutritional and sensory properties.**

During 2025, the following initiatives, projects and awards stand out with respect to the improved nutritional quality of products:

## PROTECTION PROJECT

The Protection project (2022-2025), led by Laboratorios Ordesa, obtains financing from the CIEN program of the Spanish Center for Industrial Technological Development (CDTI). ANGULAS AGUINAGA has set itself the general objective of researching formulation and processing technologies for the development of new matrices with alternative proteins and high sensory quality. In addition, the project seeks to add different compounds that can improve the functionality of the new foods, and validate their efficacy in strengthening the immune system by conducting pre-clinical trials and clinical studies on nutrition intervention.

## FISH4ALL PROJECT

The main objective of the Fish4all project, which will run from 2024 to 2027, is to develop products derived from fish surimi (elver and crab substitutes) with clean labeling suitable for people with fish allergies, and sustainable packaging, by seeking new formulations, the validation of novel materials, and clinically demonstrating the absence of allergenicity. The project is led by Angulas Aguinaga, with the participation of the IQF, which belongs to the public research body known as CSIC, experts in different matters relating to physico-chemical research on allergenic components; the Clínica Universidad de Navarra, a prestigious health center with offices in Pamplona and Madrid; and Sarabia pack / Envaplaster, a company which specializes in the development and production of sustainable packaging.

# Nutrition in our products and consumers

## Promoting healthy food and life habits amongst consumers

For the Angulas Aguinaga Group, the promotion of a varied and balanced diet together with healthy habits among consumers represents a main strategy in its commitment to market products that benefit the health of consumers, as well as providing accurate information through responsible communication.

Amongst the measures addressed for promoting healthy nutrition and healthy habits, the following were enacted in 2025:

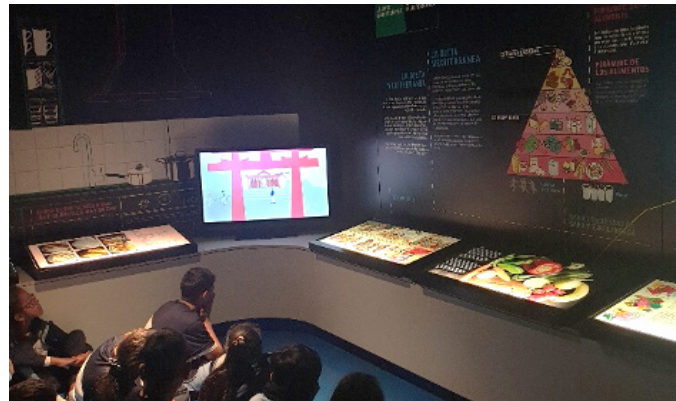
### VIDEOPODCASTS

In collaboration with Runnea, a running community, Aguinamar® published several articles and recorded two videopodcasts which discussed nutrition and healthy habits, highlighting the importance of seafood products in the diet.



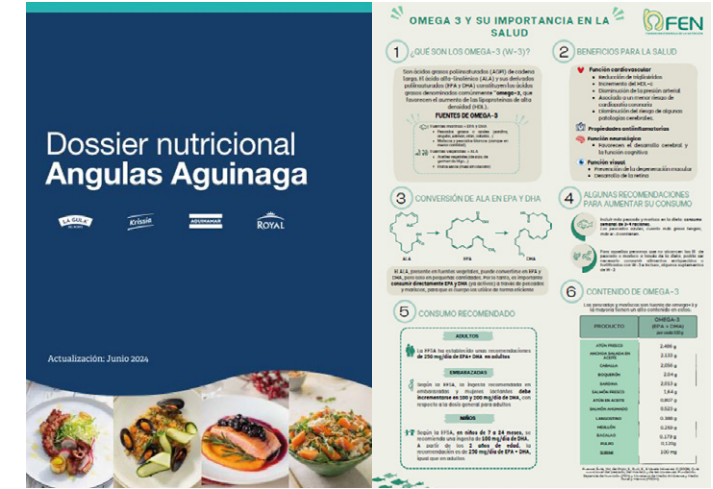
### PARTNERSHIP PROGRAM: "GROW WITH FISH"

In 2025, Angulas Aguinaga renewed the partnership agreement with the Association of Fish Wholesalers of Madrid and Barcelona. The aim of this agreement is to promote the consumption of fish and seafood products through the "Grow with fish" program, carried out in the Interactive Fish Centers of both cities. This program is designed for school-children between 7 and 13 years of age.



### NEW EDUCATIONAL MATERIAL ON NUTRITION

We are continuing with the development of materials for nutritional education. In 2025, an infographic was developed in collaboration with FEN (Spanish Nutrition Foundation) on omega-3 fatty acids and their importance for health.



### PROFESSIONAL HEALTH PLANS

Specific training plan for health professionals with a view to communicating and disseminating information scientifically and responsibly on the nutritional and health properties of the enterprise's raw materials, so they may convey this information via recommendations to patients/consumers. This training is provided by specialist staff in the Group (dietician-nutritionists).

### INTERNAL AND EXTERNAL TRAINING

The Group organizes training courses on different raw materials for its internal staff, adapted to each department. In 2025, training was also provided to people external to the Group, such as various retailers.

This initiative is delivered by specialized staff in the Group, and provides information on the activities carried out at each of the enterprise's plants, sustainability issues, food safety, the nutritional value of each raw material, as well as recommendations for including seafood products in a varied and balanced diet.

# Nutrition in our products and consumers

## PUBLICATION IN THE JOURNAL “NUTRICIÓN HOSPITALARIA”

Since 2019, the Group has been supporting the annual UCM-ASEN Nutrition Event aimed at future dietitians/nutritionists as well as other healthcare professionals. In this context, a scientific article was published in 2025 under the title of “The importance of fish consumption for nutrition and health: current intake versus recommended levels” in *Nutrición Hospitalaria*.



## NUTRIEXPO LIVE COOKING

In October 2025, the Group participated in Nutriexpo, an event that brings together more than 2,000 health professionals and experts from the food industry. The event included a talk and live cooking presented by the influencer Sabina Banzo, highlighting the benefits and versatility of the Group's different brands.



## NUTRITION CONGRESSES AND FORUMS

The Group participates actively in Nutrition Congresses, disseminating information via presentations and materials with scientific-technical content.

Promoting healthy nutrition together with Scientific Societies.

Collaboration with different Scientific Societies to promote healthy nutrition and lifestyles in the Spanish population, some of which are listed below:

- Spanish Nutrition Foundation (FEN)
- Spanish Society of Community Nutrition (SENC)
- Spanish Academy of Nutrition and Dietetics (AEND)
- Spanish Society of Nutrition (SEÑ)
- Adherence to the “Sensible Nutrition” movement promoted by FIAB
- Official Associations of Nutritionists in Madrid (CODINMA) and Catalonia (CoDiNuCat)
- Association of Nutrition and Dietetic Nurses (AdENyD)
- Spanish Federation of Nutrition, Food and Dietetics Societies (FESNAD)
- Spanish Society of Food Sciences (SEDCA).

# Nutrition in our products and consumers

Finally, it is worth noting that Angulas Aguinaga also promotes healthy nutrition and lifestyle habits amongst its workforce. As a consequence, in 2020 the Spanish Society of Dietetics and Food Sciences (SEDCA) awarded the Group with its **“We are nutritious”** seal. This recognition rewards the commitment to promoting healthy nutrition at the workplace together with the well-being of employees.

## JOURNEY TO THE ORIGINS OF SURIMI: THE ANCESTRAL PROTEIN-RICH JAPANESE NUTRITION

One of the most important raw materials in terms of relevance to the Group is surimi, present in such well-known products as Krissia® sticks or La Gula® del Norte.

Surimi arose as a method of preserving fish in the 12th century and is not only a fundamental part of Japanese gastronomy but also part of the soul and wisdom of Japan.



In Japan, surimi is not only a fundamental part of the diet but is also considered one of the most important gastronomic discoveries in the country, occupying a prominent place in its celebrations and culinary history. This is reflected in the fact that surimi has its own museum and a street named after it as well as, of course, its own legend.

It is said that surimi was born in the Empire of the Rising Sun when Empress Jingu was looking for a new way to preserve fish to ensure that her soldiers would ingest enough protein to triumph on the battlefield. In other words, in the same way that salting, brining or preserving food in oil arose in Spain to prolong its durability and allow it to be consumed over a longer period of time, surimi arose as a method of preserving fish and became the preservation technique par excellence in Japan.

This method, created by the empress, later found its way onto the tables of the Japanese (the first written records documenting the consumption of surimi among the upper classes date back to 1115), who also began to use it as an offering in the Heian period, as it was considered to be a highly prized commodity.



*At the Suzuhiro Kamaboko Museum in Japan, workshops are organized to learn how to make surimi.*

# Nutrition in our products and consumers

## WHAT REALLY IS SURIMI?

Surimi arose as a way of preserving fish. In fact, this ancestral Japanese product is simply obtained from fish loins (cleaned of viscera, bones, scales, head, etc.), washed in fresh water several times until only the myofibrillar protein of the fish remains, which forms a white paste. With what type of fish is this practice carried out? Actually, this preservation technique can be used with any species. But the highest quality surimi, such as the one found in Krissia® sticks, is obtained from the loins of Alaska pollock (a white fish of the cod family).

Thus, surimi is 100% fish protein.

Kamaboko is the most famous and simplest dish prepared from surimi: in the form of a semicircular ingot on a wooden slat. It is steamed and, once cold, it is cut and eaten daily in soups as well as on special occasions.

Such is the importance of this food in Japanese gastronomy that it has its own museum: the Suzuhiro Kamaboko Museum in Odawara.

## What about surimi sticks?

Surimi is the main ingredient in the recipe for surimi sticks, though it includes other ingredients as well, such as egg white, salt, sunflower oil, starch, and, surprisingly, natural paprika extract, which gives them their characteristic orange color. That is why many people think that these sticks are made with crab, but they are very wrong.



*Kamaboko freshly baked in the oven*

Why are surimi sticks also known as crab sticks? This confusion is due to the fact that consumption of surimi became popular in the 1970s as a base for making kanikamas, sticks that imitated the legs of Kamchatka crabs (king crab) with a texture, juiciness, and flavor similar to the meat of these crustaceans very popular on Japanese tables but increasingly scarce.

In fact, nowadays, in Japan it is not difficult to see foods in supermarkets made from surimi and imitating crab legs, and also in the form of balls, rolls, spirals or with fillings of the most varied salty and sweet foods. It is massively consumed on a daily basis, and is also present on celebratory occasions, such as at weddings or on New Year's Eve.



*The Ikuta temple recalls the legend of Empress Jingu.*

# Nutrition in our products and consumers

## THE FINISHING TOUCH TO A VARIED AND BALANCED DIET

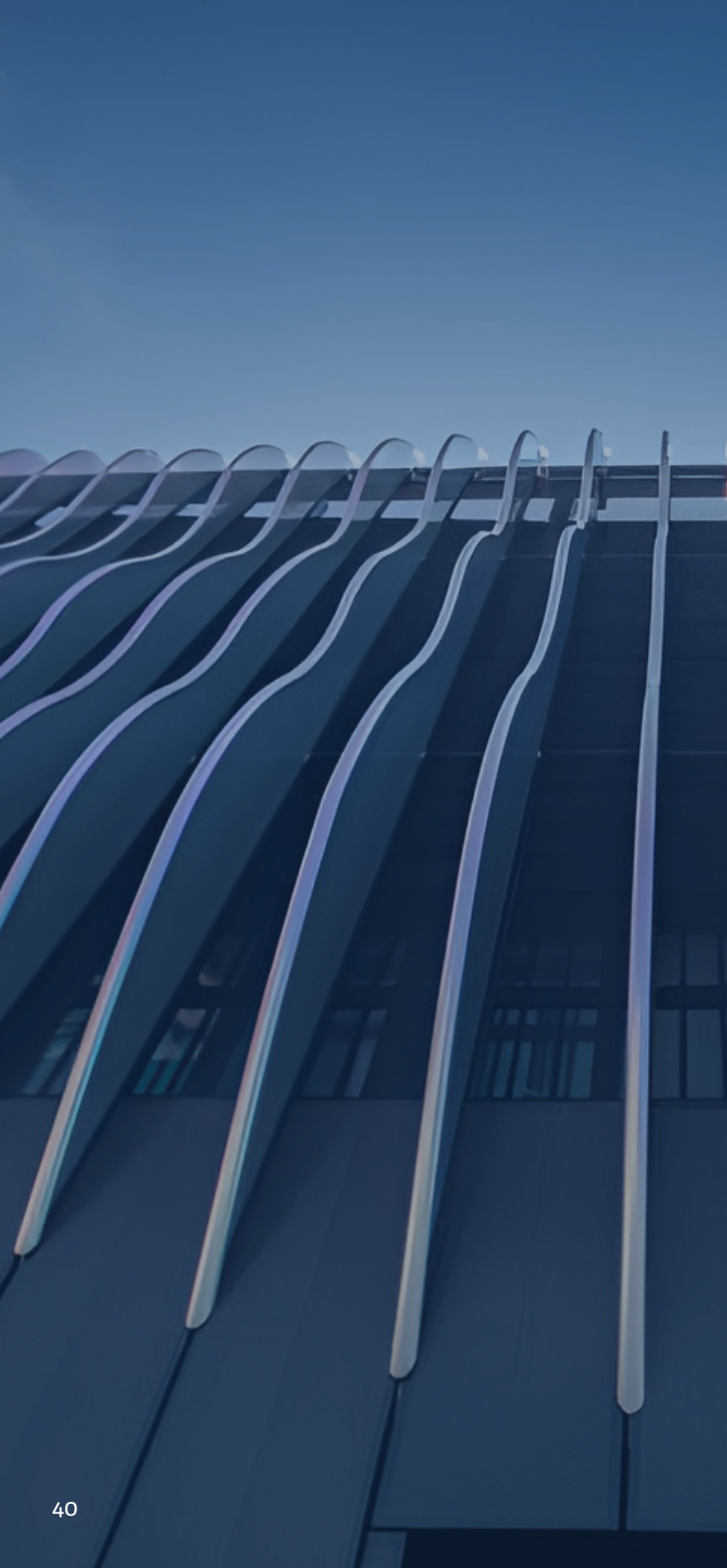
Since surimi is pure fish protein, it represents a great alternative for obtaining a natural contribution of this quality protein, in addition to vitamin B12 and Omega 3. This is why it is a perfect option to include in a balanced and varied diet, helping to complete the World Health Organization's (WHO) recommended intake of three or four servings of fish protein per week. What is more, it also represents a safe way to consume fish free of mercury and anisakis, and therefore ideal for pregnant women.



# 05

# Innovation in our operations

The Group innovates in its operations through the technological revolution with a view to minimizing the impact of its activities and achieving continual improvements, ensuring the food safety of the products it makes and/or markets.



As an industrial Group, the management of operations, factories, energy and waste are essential for good performance in terms of sustainability.

Energy efficiency audits, which remain in force, were carried out during 2024 in all the Group's Spanish plants to identify projects and possible improvements that will help us reduce energy consumption related to our products and their carbon footprint.

The current and foreseeable effects of the Group's activities on the environment can be described as follows:

- **Electricity (carbon footprint) mainly related to consumption generated by the productive activities at the manufacturing plant and secondarily from the remaining systems which use electricity as their main source of energy (offices, lighting, etc.).**
- **Gas (carbon footprint) mainly corresponding to the boilers used for steam generation, hot water, or any other heat source necessary in the production processes.**
- **Water (wastewater) mainly generated after the use of mains water in the production processes.**
- **Waste generated by the Group's productive activity, mainly related to packaging in which raw materials are used or containers, rejects in finished products, etc.**
- **Noise generated by industrial activity (both internal and external)**
- **Soil, though the Group does not generate any direct impact, its industrial activities may do so.**
- **Accidental leaks/spillages at the industrial plant.**
- **Liquid nitrogen consumed in deep-freezing processes.**
- **Transportation (carbon footprint) arising from the emissions generated either through the activity of its own fleet of vehicles or outsourced transportation.**
- **Refrigerant gases (carbon footprint) arising from consumption and leaks in refrigeration equipment.**

The Group's objective is to reduce its environmental impact in the different impact areas defined in the previous point, and to prioritize the relevance of material issues determined after concluding the double materiality analysis.

During 2025, no environmental related fines were recorded. In 2024 two fines were registered in Burgos and Palencia plants because of water spill.

The Group has two employees dedicated to developing and executing the sustainability plan, which includes all the environmental strategies. In addition, each plant is run by management and maintenance teams that are responsible for ensuring that the environmental requirements for each plant are met.

The Group has contracted an environmental management insurance policy which provides coverage for all the Group's plants with respect to environmental liabilities that may arise from pollution-related damage caused both inside and outside the Group's facilities, as well as any damage caused by transportation activities and storage tanks. The maximum coverage of the insurance policy amounts to €1,500,000.

Energy efficiency and management, waste management, water resources and spillages, together with food safety, comprise the commitments the Group has defined as part of its sustainability plan for operations, especially focused on environmental protection.

Both the Code of Conduct and the Corporate Sustainability Policy reflect the precautionary principle. The Group is firmly committed to sustainability and respect for the environment, complying with all relevant legislation as well as seeking ways to reduce its environmental footprint by collaborating with suppliers and other agents of change.

# Energy efficiency and management

The Group manages the use of energy throughout the value chain and the reduction of greenhouse gas emissions to mitigate the effects of climate change. Promoting responsible consumption and encouraging the use and maximum recovery of energy, as well as the use of renewable energies and other more environmentally friendly alternatives or technologies.

Thus, the Group's activity in energy matters is aligned with the United Nations SDG 13 "Climate Action," and specifically with respect to its commitment 13.2:



***“Integrate climate change measures into national policies, strategies and planning”***

## Commitment to responsible energy consumption: Energy Audits

An energy audit was carried out at the Irura plant (the main energy consumer) in 2022 for purposes of analyzing the energy status of the facilities, defining the distribution of energy consumption among the different services, and proposing different measures to improve the plant's energy efficiency.

Thanks to this energy audit, a plan was designed for projects and actions with a view to improving energy management at the plant.

In 2024, energy audits were carried out at the Burgos, Galicia, Palencia, and Barcelona plants, while the energy audit at the Irura plant in 2022 was updated, with a view to improving the energy efficiency at all the facilities and raising the organization's awareness of related matters.

At the same time, since March 2023, the organization has been equipped with energy engineering resources to provide a strong boost to the energy efficiency program through a partnership with one of the leading companies in the field of energy efficiency for industrial facilities.

### **Baseline methodology for Continuous Improvement: International Performance Measurement and Verification Protocol (IPMVP)**

During 2023, mathematical models were created to measure the energy performance of factories. The purpose of these mathematical models is to determine energy consumption at each of the factories based on parameters related to energy consumption, such as, for example, the amount of product manufactured, weather conditions, use of resources, etc. With these mathematical models, it is possible to carry out an exhaustive control of consumption at the factories and verify whether consumption is being improved through increased energy efficiency measures, industrial projects or continuous improvements in operations.

Mathematical models have been developed for both electricity and natural gas consumption at all the Group's factories.

## Projects and Initiatives Developed

Upgrading the refrigeration system at the Irura factory, eliminating part of the refrigeration system that operated with freon-based refrigerants, which were environmentally penalized, and changing it to the factory's general ammonia-based system, which is more environmentally friendly. This project is the continuation of another project carried out in 2023 which generated very positive results in terms of energy efficiency, and the new measures are expected to increase its effect on the improved use of energy at the plants.

At the same time, continuous improvement methodology was implemented in all the Group's factories with a view to optimizing our operations and reducing energy consumption. The most noteworthy measures arising from this methodology include, amongst others, the shutdown of cold rooms during non-productive periods, the shutdown and monitoring of all equipment on weekends when there is no production, optimization of production based on consumption of the different production lines, etc.

In order to monitor energy consumption correctly and identify possible anomalous consumption and behavior, the Group decided to implement an Energy Management System for its most important plant, making it possible to identify anomalous consumption and behavior and thereby allowing the Group to take the appropriate decisions for rectification of any deviations with a view to reducing consumption. More specifically, network analyzers were installed to control electricity consumption, and steam flowmeters were installed to monitor steam and natural gas consumption.

# Energy efficiency and management

## Energy consumption in the Group

At the level of internal energy consumption, electricity represents the Group's main consumption, followed by natural gas and fuel consumption for the internal fleet of vehicles.

### ELECTRICITY CONSUMPTION

Mainly required for most productive equipment, industrial cold, luminaires, and office needs.

### CONSUMPTION OF NATURAL GAS

Necessary for steam generation in most factories, essential for the thermal processes to which products are subjected.

### FUEL: FOR INTERNAL VEHICLES, USING BOTH PETROL AND DIESEL

At some of the plants, the Group has electric vans at its disposal for short-haul transport, thereby minimizing the environmental impact. Additionally, the entire fleet of trucks used by the Group for internal transportation of goods is electric.

Should the Group have to expand the fleet of internal and/or short-haul transport vehicles, it will always prioritize acquisitions of environmentally sustainable vehicles.

As far as external energy consumption is concerned, the main activity generating emissions is transportation. With respect to this, it is worth noting that the Group outsources transportation at most of its plants to third parties.

## Energy Consumption and Carbon Footprint

In 2025, all the electrical energy consumed at the plants in Spain (Irura, Burgos, Barcelona, Palencia, and Galicia) is exclusively obtained from 100% renewable sources that respect the environment and avoid CO<sub>2</sub> emissions as well as other polluting gases, as certified by guarantees of origin. The total percentage of renewable energy acquired by the Group was 96%, as compared to 81% and 50% in 2022 and 2021, respectively.

Most of the Group's electricity consumption is used for refrigeration and freezing systems at the production plants, essential to ensure the correct conservation and treatment of raw materials and products.

The refrigerant refills carried out in refrigeration systems are disclosed below together with their CO<sub>2</sub> equivalents.

### THE VICUÑA GROUP

REFILL (KG) 2025	REFILL (KG CO <sub>2</sub> EQUIVALENT) 2025	REFILL (KG) 2024	REFILL (KG CO <sub>2</sub> EQUIVALENT) 2024
6,637	945,205	1,517	1,392,794

In 2025, there was a significant increase in kilograms refilled, alongside a decrease in CO<sub>2</sub> emissions, as the most commonly used gas was R-744.

Fuel and electricity consumption corresponding to 2025 and 2024 is broken down as follows:

	FUEL	QUANTITY 2025	QUANTITY 2024
Vehicles	Gasoline	6,882	6,272
	Gas oil	270,883	284,481
	Natural gas	20,463,560	19,003,281
Stationary combustion equipment	Gasoil C	30,960	31,871
	Butane gas	0	501
	Electricity	22,359,131	20,977,470
<b>TOTAL</b>		<b>43,131,422</b>	<b>40,303,876</b>

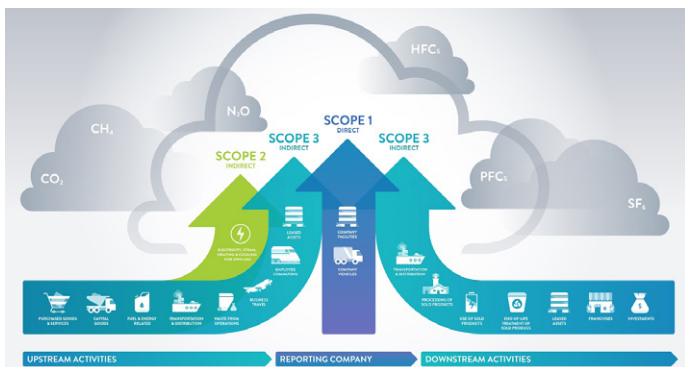
Electricity consumption increased by 7% in absolute terms, due to a 12% increase in production volume. When electricity consumption is measured per kilogram produced, efficiency improves by 5% compared to the previous year, thanks to the significant efforts made by all Group plants in matters relating to energy efficiency.

# Energy efficiency and management

## Scope 1 and 2 emissions

### Scopes 1 and 2

Since 2020, the Group has been performing a calculation of CO<sub>2</sub> emissions for scopes 1 and 2, which can be controlled internally since they are generated by burning fuel or indirectly by electrical consumption, respectively.



### Summary: Scope 1 and 2 Emissions

The CO<sub>2</sub> emissions generated by the Group's activity in scopes 1 and 2 are disclosed below:

#### THE VICUÑA GROUP

SCOPE	2025	2024	UNIDADES
Scope 1	4,506,368	4,277,449	kg CO <sub>2</sub> -eq
Scope 2	282,353	257,477	kg CO <sub>2</sub> -eq
<b>TOTAL</b>	<b>4,788,721</b>	<b>4,534,926</b>	kg CO <sub>2</sub> -eq

*\* Unlike in previous years, scope 3 emissions are not reported for the current year. The Group is updating the calculation and intends to reintroduce scope 3 data in the next report, once the methodology and data collection systems have been reviewed.*

### Commitment to the decarbonization of operations

The Angulas Aguinaga Group, in its aim to decarbonize its operations, is using all available means possible to reduce CO<sub>2</sub> emissions generated by its operations as much as possible, concentrating on those emissions that depend directly on the operation of its production facilities.

Scope 2 was reduced to practically zero, thanks to the purchase of renewable electricity for all operations carried out in Spain, the main source of the Group's business generation and operations.

As for scope 1, the emissions mainly arose from the combustion of natural gas in the thermal processes at most of the Group's production facilities, as well as fuel for corporate vehicles. In order to reduce the impact of scope 1, a plan is being developed to reduce energy consumption of natural gas, since its elimination and/or substitution with other energy sources, such as electricity, is at present not technically feasible for the Group's product manufacturing processes.

### Greenhouse Gas Emissions Reduction Plan

Within the framework of its commitment to sustainability and the fight against climate change, the Group is developing an emissions reduction plan aligned with the objectives of the Paris Agreement, reinforcing our strategy for responsible management and mitigation of emissions. The plan aims to reduce the carbon footprint by at least 6% across scopes 1 and 2 by 2030 via implementation of key initiatives, such as acquiring guarantees of origin for the Italian plants and modernizing production process equipment at the Palencia plant, allowing for optimization of energy efficiency and reduced gas consumption.

The Board of Directors expects to approve this plan over the course of 2026, ensuring that all actions, investments, and objectives are coherently integrated within the Group's corporate governance and overall sustainability strategy. This initiative reinforces our vision of responsible leadership and demonstrates the enterprise's commitment to the transition towards a low-carbon economy while advancing towards internationally recognized standards.

## Noise emission

At an internal level, since noise generated by productive plants can be harmful to health, annual measurements are performed at each workplace to ensure implementation of appropriate measures. Where necessary, corrective or preventive measures are taken. Production personnel also avail themselves of noise mitigation equipment.

## Impact of light

At an internal level, due to regulations and the prevention of occupational health risks, annual measurements are performed so that appropriate measures may be taken to avoid these risks. These measures may include increasing or decreasing the amount of light used at the workplace.

# Management of waste, water resources, and spills

The Group manages resources efficiently to ensure responsible consumption, promoting circular economy practices, ensuring that less waste reaches landfills and promoting the valorization of waste into by-products, reducing food waste and minimizing the pollution of rivers, oceans and other waterways.

Thus, the Group's activity with respect to waste, water resources, and spills is aligned with United Nations SDG 12 ("Responsible production and consumption") and SDG 14 ("Life below water"), and specifically with respect to their commitments 12.3 and 14.c, respectively:



*“By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses”*



*“Enhance the conservation and sustainable use of oceans and their resources by implementing international law as reflected in the United Nations Convention on the Law of the Sea, which provides the legal framework for the conservation and sustainable use of oceans and their resources, as recalled in paragraph 158 of “The Future We Want”*

# Management of waste, water resources, and spills

The Group has designed a waste reporting mechanism which allows it to monitor waste generated at each of its plants on a monthly basis, in order to:

1. Maintain an up-to-date database in which waste generation at each plant can be consulted.
2. Implement the necessary measures or project proposals based on said data with a view to improvement in waste management, reduction of waste generation or valorization of waste generated.

The waste generated by the Group is broken down as follows:

HAZARDOUS WASTE	KILOS 2025	KILOS 2024
Mineral oil	3,214	4,740
Batteries	208	57
WEEE (waste from electrical and electronic equipment)	655	3,958
Sewage sludge	333,600 **	266,700
Contaminated Plastic Packaging	742	802
Toners (printers)	2	12
Fluorescent lighting	36	127
Plastic waste	549	1,603
Discarded chemical products	0	0
Cutting fluid	0	885
Ammonia Oil	0	467
Metal canisters	0	325
Aerosols	78	14
Silver nitrate	0	353
Contaminated metallic packaging	800	0
Waste with mercury	37	0
Waste with liquid ink	61	0
Gas bottles	18	0
Oil filters	41	0
<b>TOTAL</b>	<b>340,040</b>	<b>280,043</b>

*\*Due to the investments made in the different plants, the generation of hazardous waste is not linear over time as much of this waste is not generated by regular operations.*

*\*\* Sludge was heavily impacted by an increase at the Barcelona treatment plant, due to operations carried out for its maintenance and an increase in the volume produced at the plant.*

NON-HAZARDOUS WASTE	KILOS 2025	KILOS 2024
Packaging + Organic	1,110,407	957,454
Plastic	139,820	80,880
Cardboard/paper	679,821	571,436
Inert	249,450	337,927
Wood	120,420*	47,830
Expanded polystyrene foam	58,790	46,568
Sandach	2,166,457	2,037,039
<b>TOTAL</b>	<b>4,525,164</b>	<b>4,079,134</b>

*\*Due to the increase in production at the Palencia plant.*

# Management of waste, water resources, and spills

## Water consumption

The Group uses freshwater in its manufacturing processes, mainly the following:

- **Steam generation for the thermal processes applied when cooking raw materials, in pasteurization processes, as well as for generation of sanitary hot water, among others.**
- **Human water consumption and cleaning activities at facilities.**

In addition, in the specific case of the Group's plant in Pontevedra, processed seawater is used which, after washing and purifying the mussels, is returned to the Arousa estuary under the same conditions as before extraction. In order to reduce usage of seawater and enhance quality in production processes, the Group has for years been committed to the purification of process water through a recirculation system (closed circuit), which is combined with an open purification circuit, also introducing waste filters and thereby reducing the energy needed for pumping seawater.

SOURCE OF WATER	Water 2025 (m <sup>3</sup> )	Water 2024 (m <sup>3</sup> )
Water from mains supply **	375,761	367,939
Recirculated sea water *	3,975,202	3,694,095
<b>TOTAL</b>	<b>4,350,963</b>	<b>4,062,034</b>

\* Water extracted and returned to the sea under the same capturing conditions.

\*\*43% of the mains water supply is obtained from groundwater.

The Group's companies carry out different initiatives to minimize water consumption, amongst which the following stand out:

- **Development of start-up and shutdown protocols for facilities so that users close water valves to reduce consumption.**
- **The Group's companies that acquire new water-consuming machinery consider low consumption and efficiency in use as a fundamental factor, in line with the Group's concern regarding the current water shortage.**
- **Review of processes and consumption times to optimize them and make the best possible use of water resources used.**



# Management of waste, water resources, and spills

## Valorization of waste

One of the Group's main objectives with respect to waste involves maximization of recovered waste in order to provide the waste generated with a second life and thereby promote recircularity, essential as a strategy for optimal use of resources.

During 2025, 2,166,457 kg of organic waste was generated (SANDACH - animal by-products not intended for human consumption), corresponding to both category 3 (1,090,957 kg) and category 2 (1,075,500 kg). The Group is committed to seeking a sustainable way to deal with waste, striving to reuse waste as a raw material for other sectors or products, and boosting the circularity of resources.

Among the main categories of SANDACH waste which the Group generates and reuses, the following stands out:

- **Remains of salmon and trout heads as well as salmon and trout rest raw materials, used for producing animal feed of the highest quality. In 2025, it was possible to recover 626 tonnes of by-product via this initiative.**
- **Mussel shell, used as a raw material for manufacturing natural compost.**



# Management of waste, water resources, and spills

## Against Food Waste - TOO GOOD TO GO®

One of the initiatives promoted by the Group for reducing food waste is adherence to the Too Good To Go® platform.

The main objective of this platform is to contribute to creating a global movement against food waste. To this end, its application was designed to provide food producing companies such as the Angulas Aguinaga Group with an outlet for products close to their expiry dates while also providing for the delivery of high quality and perfectly safe products to consumers at very competitive prices.

During 2025, the Group made a substantial contribution by placing 7,271 kilos of product in the market. Degustabox 7,781 kilos.



## Biodiversity: protection and impact

As a measure to reduce the impact on biodiversity and climate change, the Group companies are registered under the following certifications for the sale of products with these specifications:

- **MSC (Marine Stewardship Council):** this non-profit organization sets standards for sustainable fishing and traceability of certified sustainable fishery products, including standards for the cultivation and collection of seaweed.
- **ASC (Aquaculture Stewardship Council):** together with MSC, this organization ensures a responsible process for seafood farming.
- **Global GAP:** pursues the objective of achieving safe and sustainable agricultural production worldwide.
- **Likewise, the Palencia plant is also registered with the Sustainable Fish Program (SFP).**
- **In the case of the Galicia plant, it opted for the “Bio Vivo” mussel business line, in its basket and protective atmosphere modalities. This involves using mussels from organic crops, a feature that has been certified by CRAEGA (Regulatory Council for Ecological Agriculture in Galicia).**

Since the Group has no production centers or offices in protected areas or areas of high biodiversity, its impact on biodiversity is insignificant.

# Food safety



The Group is focused on developing products that fulfill all current legal requirements and pose no risk to consumer health, seeking a food safety culture throughout its value chain.

Thus, the Group's activity with a clear focus on food safety is aligned with SDG 2 of the United Nations ("Zero Hunger"), and specifically with respect to its commitment 2.4:



*“By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality”*

# Food safety

## Food safety for customers and consumers

Customers and consumers are the main pillar for development, evolution, and growth in the Group, which performs various actions with the following objectives:

- **Offering them an extensive, healthy and unique portfolio of products.**
- **Anticipating and satisfying their consumption needs.**
- **Guaranteeing the stringent quality of its products and services by going beyond the legally stipulated quality standards and requirements to embrace other more exacting ones.**
- **Ensuring their health and safety by upholding the strictest food safety rules.**

In order to meet these objectives, special attention is dedicated to the Quality Control and Food Safety systems.

- **Good Manufacturing Practices (GMP): practices covering the handling, packaging, storage and transportation of fresh products.**
- **Hazard Analysis and Critical Control Points (HACCP): a system for identifying and controlling potential issues that may arise during the design and production processes.**
- **Quality Assurance Standards, such as the IFS (International Food Standard) and the BRCGS Global Standard for Storage and Distribution, which are amongst the highest food safety distinctions in all European distribution sectors.**

In this context, all of the Group's plants have obtained their respective quality and food safety certifications.

## Product and service labeling

In line with the Group's objective for transparent and truthful communication, all products marketed by the Group comply with the labeling regulations applicable in each country. The Group's Quality Department has a specific area dedicated to labeling and legal texts.



## Customer and consumer care services

The packaging for all the products marketed by the different companies that make up the Group provide consumers with information on nutritional qualities, as well as the physical address of the company and, where applicable, the web address, e-mail address and telephone number.

The different consumer care services function like data collection centers and generate information used in the quality system. Complaints are dealt with by telephone, e-mail or through the website, depending on the data provided by the customer. A case file is created for each incident and reported internally to Quality Management, which carries out internal follow-ups and reviews the corresponding quality system should an incident have occurred, activating the necessary mechanisms to resolve the issue.

Likewise, statistical follow-ups carried out periodically for all incidents and improvements proposed by consumers are reviewed at the different Management Committee meetings held on a monthly basis in each company.

In the summer of 2025, this customer and consumer service was moved from the headquarters in Irura (Gipuzkoa) to the switchboard in Barcelona.

## Incidents during the year

There were no reports of any health alerts detected at points of sale during 2025.

As far as consumer complaints about products are concerned, there were no "non-conformities" affecting the food safety of the final consumer during either 2025 or 2024. All non-conformities are analyzed in order to establish improvement plans for the most relevant ones. Additionally, this information is analyzed for purposes of introducing product improvements.

The following table presents the nonconformities which arose during 2025 as a percentage of kilograms sold for each of the plants:

PLANT	2025%	2024%
IRURA	0.40	0.56
BURGOS	2.01	2.57
GALICIA	1.15	0.88
PALENCIA	1.27	0.55
BARCELONA	3.55	2.39
RIUNIONE	0.24	0.66
DELIGUSTI	0.60	0.31

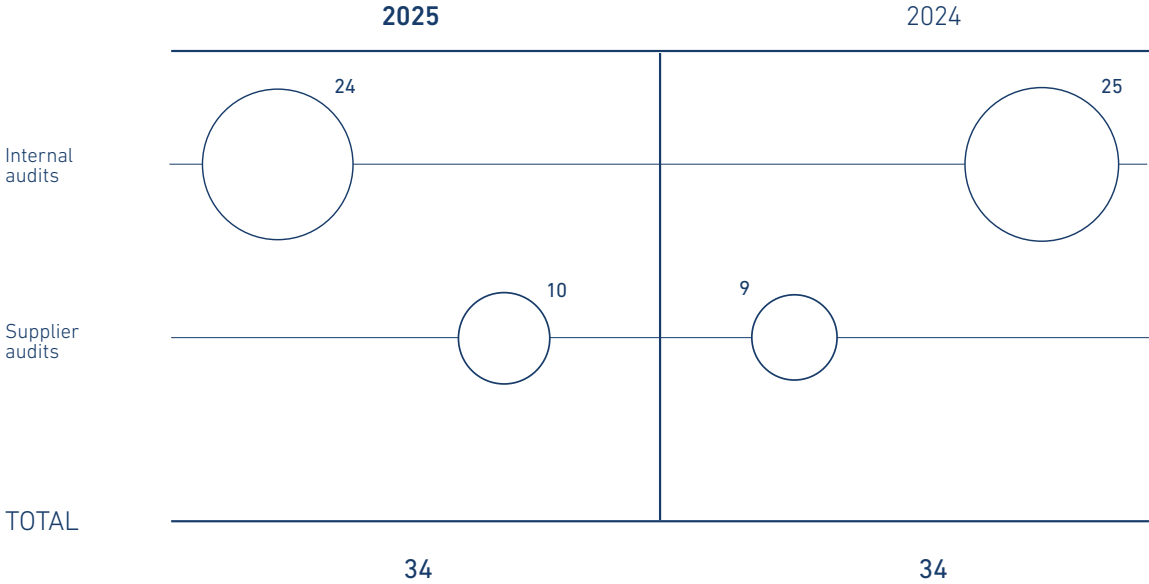
None of the Group's companies reported any incidents relating to privacy or leaks of their customers' personal data during either 2025 or 2024.

# Food safety

## Internal audits and supplier audits

Periodic audits are carried out as a measure for providing assurance with respect to quality and the processes carried out at the Group's factories (internal) as well as with suppliers (external).

Internal audits are used by the Group to control the internal processes at production plants and ensure quality for both manufactured products as well as food safety and production processes. At the same time, audits are carried out for suppliers to ensure that processes, procedures and supply specifications are fulfilled, thereby guaranteeing that supplies are carried out under optimal conditions in terms of quality and safety.



# 06

# Care and development of our people

In the Angulas Aguinaga Group, we have renewed our commitment to organizational development and talent, aligning our efforts with a Strategic People Plan.

This plan involves up to 40 initiatives that will be implemented over the next 2 years to ensure sustainable growth, the well-being of our teams, and the development of our talent.

These initiatives will be based on four pillars:

### **HEALTH & SAFETY 100%**

In the Angulas Aguinaga Group, the well-being of our employees is a priority. We are committed to developing a culture of health and prevention which ensures that all of our employees work in safe environments, free of risks, and aligned with the best practices in occupational safety. This pillar reinforces our conviction that a commitment to health and safety not only prevents accidents, but also fosters a culture of responsibility.

### **HR Delivery: Excellence**

Our vision is to establish a privileged relationship with our employees as a strategic ally for their professional development. In this sense, we are committed to offering benefits that meet the needs and expectations of our internal customers. Via this pillar, we seek to optimize our employees' experience and promote a work environment that boosts their motivation, productivity, and satisfaction.

### **Building AA Culture: Commitment**

The Angulas Aguinaga Group's organizational culture is a reflection of our core values. In this pillar, we work to promote a culture of innovation, collaboration, efficiency, and leadership, always based on integrity and respect. We promote the commitment of our teams to the enterprise's mission and vision, strengthening a sense of belonging, and aligning our efforts with the strategic objectives.

### **Talent: Attracting & Developing**

Talent is the engine of our success. Consequently, we focus on attracting and developing people with the experience, knowledge, competencies, motivation, and values necessary to meet the enterprise's current and future challenges.

We ensure that our team is prepared for the challenges awaiting us in the future, and invest in their training and continuous development, maintaining our competitiveness and capacity for innovation.

We understand talent as the set of attitudes, skills, and behaviors specific to the Angulas Aguinaga Group, defining the following 4 key groups:

- **Leadership: executives and managers.**
- **Category Experts: employees with expert knowledge on a subject, market or product.**
- **High potential: employees with the potential for executive management profiles.**
- **High performance: employees who maintain a continuous level of high performance.**

To secure this talent, we are creating specific programs for each of these groups. In concrete terms, last year we launched the ImpulsAActitudAguinaga® program, a pilot mentoring program in which 9 mentors representing senior female talent guide, accompany, challenge, and inspire the development plans for junior women with the potential to occupy executive or middle management positions (9 mentees).

In addition, we remain committed to the ENTER Actitud Aguinaga® program, which is intended to attract and develop young talent, promoting innovation, collaboration, and leadership, thereby allowing them to gain experience and participate in key projects for the enterprise.

With these four pillars, the Angulas Aguinaga Group has reaffirmed its commitment to excellence, safety and well-being for our employees, and the sustainability of talent.

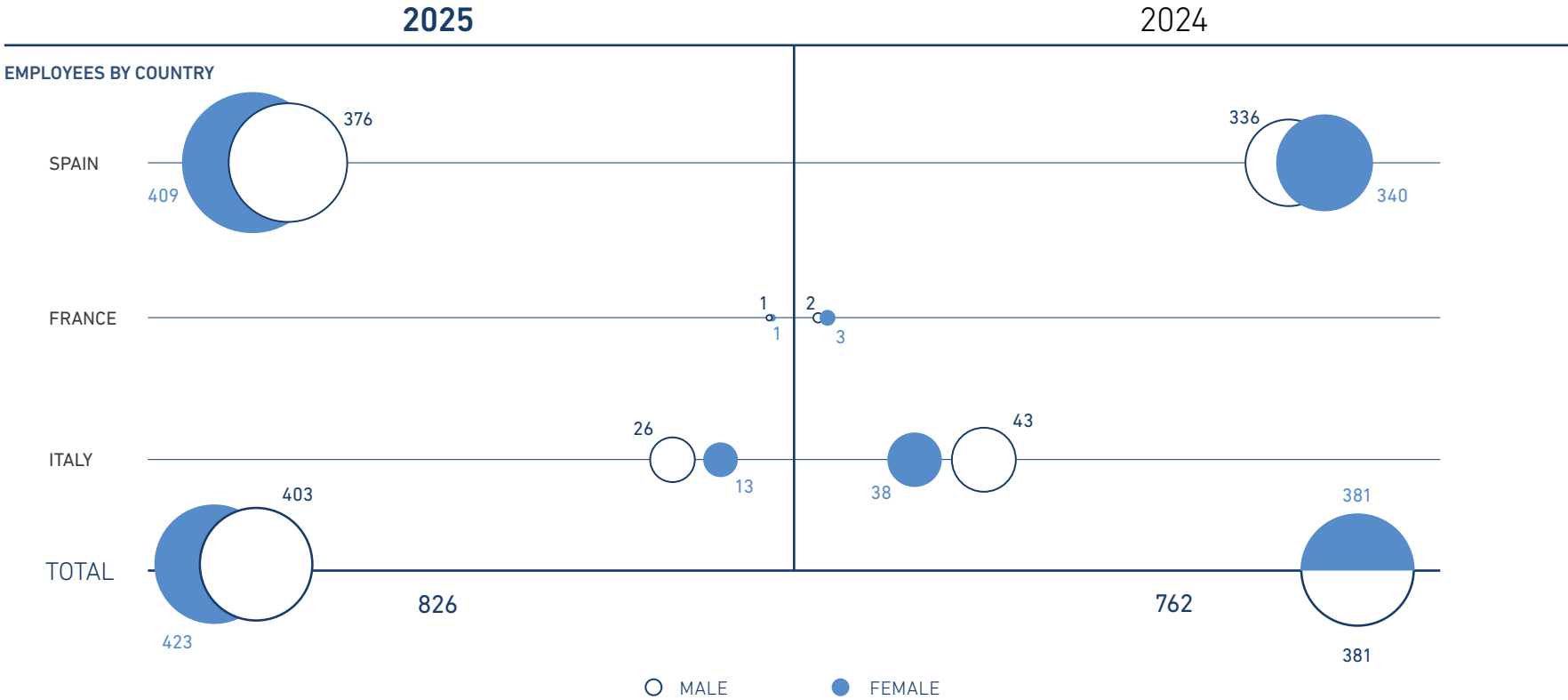


# Well-being and satisfaction for workers

With respect to the non-financial key performance indicators for 2025 presented below, it is worth noting that the data relating to the number of workers, labor contracts, dismissals, and average remuneration for workers...

## Workers

The total number and distribution of workers in the Angulas Aguinaga Group, by gender and country, at December 31, 2025 is presented below:



# Well-being and satisfaction for workers

The total number and distribution of employees in the Angulas Aguinaga Group, by age, gender, and category, is as follows as of December 31, 2025:

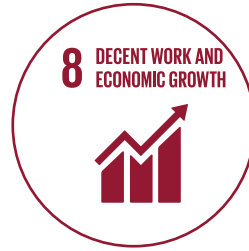
As can be seen in the above table, women make up 51% of the total workforce as compared to 49% for men. Analysis of gender distribution for each age group, presents no relevant differences.

EMPLOYEES BY AGE AND CATEGORY	2025			2024		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
<30	54	52	106	54	38	92
Administrative staff/operators	37	35	72	35	26	61
Managers	10	13	23	9	8	17
Technical staff	7	4	11	10	4	14
>50	124	140	264	119	120	239
Administrative staff/operators	87	108	195	88	94	182
Managers	21	24	45	17	19	36
Executives	3	3	6	3	3	6
Technical staff	13	5	18	11	4	15
30<X<50	225	231	456	208	223	431
Administrative staff/operators	162	180	342	148	164	312
Managers	38	31	69	37	42	79
Executives	2	1	3	2	1	3
Technical staff	23	19	42	21	16	37
<b>TOTAL</b>	<b>403</b>	<b>423</b>	<b>826</b>	<b>381</b>	<b>381</b>	<b>762</b>

# Well-being and satisfaction for workers

One of the Angulas Aguinaga Group's sustainability goals aligned with SDG 8 "Decent work and economic growth" is to increase worker satisfaction.

Specifically, under SDG 8.5:



*“By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value”*

To this end, we continued to promote flexible work in 2025 with a view to encouraging commitment, motivation, and efficiency in the teams. Likewise, we reinforced the hybrid work model to enhance work-life balance and the well-being of our employees.

The Digital Disconnection Policy in the Angulas Aguinaga Group promotes the responsible use of digital tools, fostering a culture that adapts to the needs of the business while ensuring respect for break and rest time. We ensure that the balance between work and personal life is preserved, favoring the well-being of all employees.

The Angulas Aguinaga Group remains firmly committed to the quality of employment, promoting the development of skills, abilities and competencies in the workforce to strengthen a culture of innovation and reinforce a sense of belonging.

In addition, it remains committed to recruiting and retaining talent, ensuring fair selection processes that are aligned with the enterprise's values.

The selection procedure, backed by the Code of Conduct, continues to guarantee the following principles:

- **No discrimination in any stages of the selection process.**
- **Objective and transparent evaluation based on the requirements of the job position, ensuring equal opportunities for men and women.**
- **Selection is based on merit and the competence in terms of the position, regardless of gender, age or other personal or family circumstances.**
- **We assess the knowledge and suitability of candidates by applying previously defined parameters and indicators, guaranteeing a rigorous and fair selection process aligned with the strategic needs of the Angulas Aguinaga Group.**

# Well-being and satisfaction for workers

## Organization of work

It is vital for the Angulas Aguinaga Group to create a healthy and flexible work environment in which employees can maintain a balance between work and private life, prioritizing stability with respect to contracts, social benefits, conciliation measures, and wages.

Working time is regulated in the sector's collective bargaining agreements to which we are party, establishing a maximum annual working day and well-defined shifts, amongst other issues.

The Angulas Aguinaga Group allows for irregular distribution of the working day, depending on organizational needs, as well as regulated overtime, respecting the minimum daily and weekly break periods established in applicable labor legislation, as well as the working holidays established in the appropriate labor calendar.

## Gender equality

Our guiding principle is equal treatment and opportunities for all the Angulas Aguinaga Group's workers, which means there can be no direct or indirect discrimination on the grounds of birth, race, ethnicity, national origin, gender, religion, opinion, sexual orientation, age or any other personal or social condition or circumstance.

The Group's commitment to this matter and involvement has been consolidated in two important ways. On the one hand, the existence and availability for employees of the Protocol against all types of violence and harassment in the workplace, as well as the whistleblower channel, as tools for protection against and responses to conduct that violates sexual freedom and moral integrity at the workplace. And on the other hand, the Equality Plans of the Angulas Aguinaga Group companies with more than 50 employees, which in application of Organic Law 3/2007, of March 22, for the effective equality of women and men, Royal Decree 901/2020, of October 13, on equality plans and their registration, and Royal Decree 902/2020, of October 13, on equal pay for women and men, have enabled the development and implementation of a set of measures agreed upon by the social partners and representatives of each company to advance in effective equality among the employees of the Angulas Aguinaga Group. Said plans are based on gender mainstreaming and were designed as an instrument for improving the work environment as well as optimizing the capabilities and potential of all workers.

In 2024, the first equality plan was approved in Lagumar Seas, S.L. covering the period from 2024 to 2028, registered by the Ministry of Labor and Social Economy on August 23, 2024. This equality plan was approved in addition to the already existing equality plan of Angulas Aguinaga, S.A.U. covering the period from 2023 to 2027.

Furthermore, in 2025 all the employees at the Spanish plants were trained in matters of equality and protocols against violence and harassment at the workplace.

Likewise, the Angulas Aguinaga Group is extending the compliance model to the Italian companies and analyzing local regulations in order to start implementing the documentation in matters of equality.

# Well-being and satisfaction for workers

## Universal accessibility for people with disabilities

In the Angulas Aguinaga Group, as stated in our Code of Conduct, we are firmly committed to the principle of non-discrimination and we do not accept any exclusion for people with disabilities.

In this spirit, the Angulas Aguinaga Group has boosted different initiatives in Spain relating to social and labor inclusion. This commitment means that during 2025, in addition to hiring 8 people with disabilities, we also collaborated with several special employment centers, an initiative to which we allocated more than €257,000, thereby once again exceeding the minimum annual amount required by law.

Further, at the Guipúzcoa and Burgos plants we collaborate with such an employment center for purposes of laundry services as well as classification and replacement of work clothes. The Cambados and Vilaxoan (Pontevedra) plants also work with Ilunion laundry services.

We have also been collaborating with the Nou Xamfra Foundation for more than 16 years. This Foundation acts like a special work center, performing the packaging and labeling functions for products manufactured at the Barcelona plant. In addition, sporadic contracts are arranged for campaigns involving other services for other special centers in the area, such as MITON.

In this way, we enhance staff awareness with respect to diverse capacities, sharing a real and consistent practice over time and thereby providing value to the organization.

EMPLOYEES WITH DISABILITIES	2025			2024		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
SPAIN	4	2	6	5	3	8
ITALY	2	0	2	2	2	4
<b>TOTAL</b>	<b>6</b>	<b>2</b>	<b>8</b>	<b>7</b>	<b>5</b>	<b>12</b>

# Well-being and satisfaction for workers

## Safety, Health and Well-being

Guaranteeing the health and safety of everyone who makes up the enterprise is an absolute priority for the Angulas Aguinaga Group.

By means of its Health and Safety Policy, senior management and all intermediate positions are committed to complying with all the regulations in force on Occupational Risk Prevention, instilling a preventive culture which involves the whole organization.

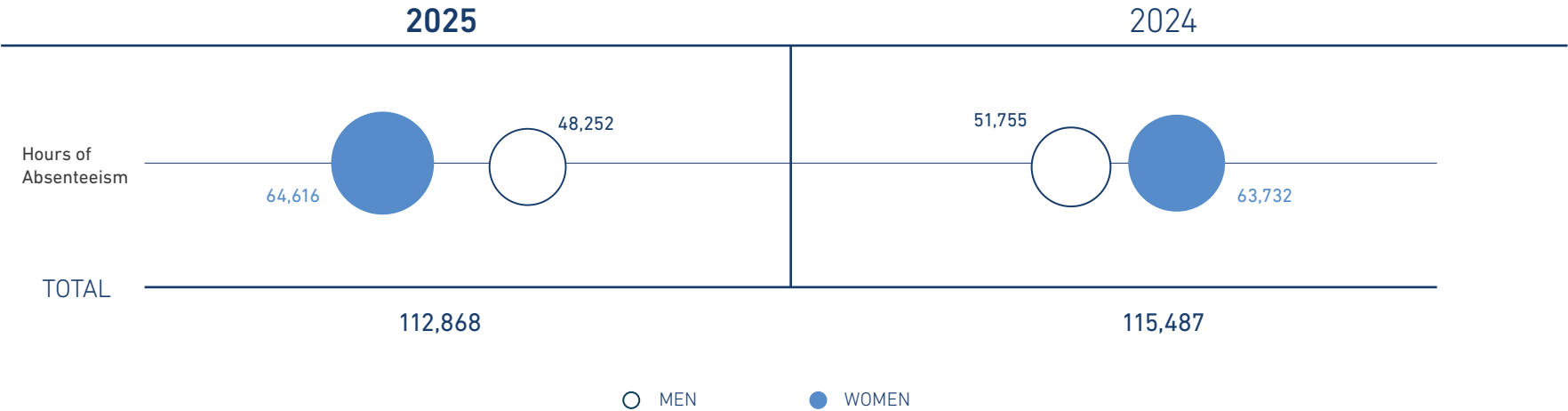
The Angulas Aguinaga Group is responsible for the health and safety of its workers, focusing on continuous improvements to production processes, adapting machinery and equipment as well as improving work conditions.

In order to achieve complete involvement together with a preventive organizational culture, training is provided to workers in different preventive fields, promoting specialization in job positions, training in the handling of machinery, safety, first aid, emergencies, etc.

Health and Safety Committees have been organized at the work centers to provide consultation for workers and allow them the possibility to participate; the points identified for improvement and suggestions that arise in the quarterly meetings are taken into account at all times.

Finally, it must be noted that the collective bargaining agreements or labor regulations applicable in each country include specific chapters or sections on occupational health and safety, thereby promoting the health and safety of all people through the application of measures and the development of activities necessary for the prevention of work-related risks.

The total number of hours of absenteeism distributed by gender for 2025 and a comparison with the previous year is presented below.



# Well-being and satisfaction for workers

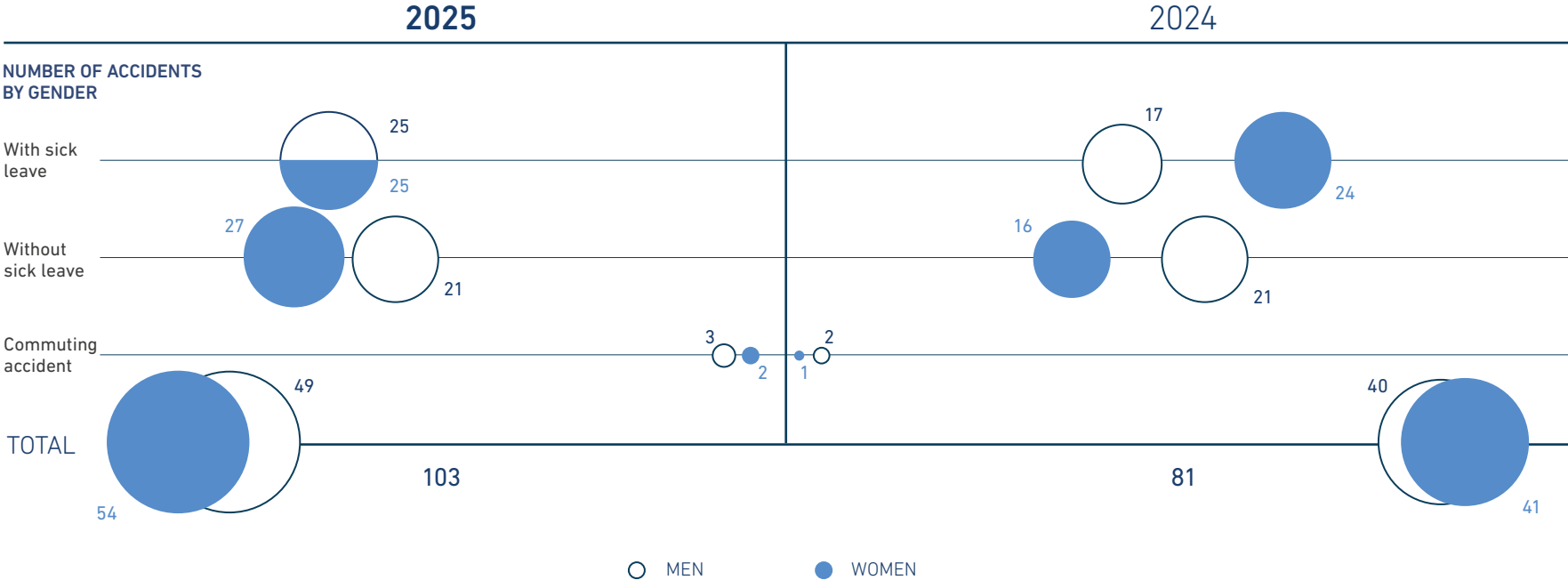
To calculate the hours of absenteeism, absences corresponding to common contingency leave were taken into account for all employees in the Angulas Aguinaga Group.

In line with government data, the number of hours of absenteeism was reduced with respect to the previous year, and the Angulas Aguinaga Group has unequivocally identified the causes of absenteeism, all of which are common to all the companies operating in the enterprise's area of influence.

We are working on this issue at an organizational level, focusing on the social aspect, and implementing the following measures to improve the absenteeism rate

- **Follow-ups of daily and monthly absenteeism rates by each company for all their work centers and analysis of the respective causes. Implementation of the Kaizen method at the plants, studying key performance indicators and proposed improvement measures as well as how to monitor them.**
- **Definition of objectives to reduce absenteeism rates in collaboration with Mutua.**
- **Analysis of how absenteeism is distributed by type of contingency (common contingencies, accidents, paid leave, etc.)**

The data presented below comprises the number of accidents and professional illnesses, as well as their severity and frequency.



# Well-being and satisfaction for workers

Given the Angulas Aguinaga Group's objective to achieve zero accidents, all occupational accidents are investigated with a view to eliminating and/or mitigating risks at all the plants so as to prevent their recurrence.

Consequently, preventive measures are being taken in each of the work centers in order to reduce these rates, such as:

- **Reinforcing the presence of personnel from the Occupational Risk Prevention Department: ensuring one technician at the plant so as to favor the creation and enhancement of a preventive culture.**
- **Implementing various ergonomic solutions to facilitate movement.**
- **Improvements to the production lines: trolley area (Irura), egg production lines (Burgos).**
- **Complementary theoretical-practical training plan for both our own personnel and the personnel contracted via temporary employment agencies, specific to production lines and job positions related to production.**

	2025			2024		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Number of professional illnesses	-	1	1	-	2	2
Index for severity of accidents	1.06	0.55	0.81	0.68	0.56	0.62
Index for frequency of accidents	34	36	35	24	35	30
Working days lost due to accidents	787	389	1176	479	383	862

# Attracting, developing and retaining talent

The Angulas Aguinaga Group is also committed to developing the abilities, skills, and knowledge base of its workers to promote a culture of innovation and continue strengthening a sense of belonging and commitment throughout the Angulas Aguinaga Group.

Angulas Aguinaga's organizational culture is a reflection of our core values. In this pillar, we work to promote a culture of innovation, collaboration, efficiency, and leadership, always based on integrity and respect. We promote the commitment of our teams to the enterprise's mission and vision, strengthening a sense of belonging, and aligning our efforts with the strategic objectives. We are committed to management by objectives and promote both functional and global team building. Specifically, in 2025 we held an annual HQ and commercial network convention, commemorating the enterprise's 50th anniversary since its creation.

## Types of employment contract

The total number and distribution of the Angulas Aguinaga Group's employment contract types at December 31, 2025 is presented below in terms of permanent, temporary and part-time contracts by gender and age.

Temporary contracts are mostly associated with substitutions (such as in the case of maternity leave) or one-off occasions when the workforce needs to be reinforced. The Angulas Aguinaga Group promotes employment stability, as evidenced by the fact that 95% of contracts are permanent and only 5% temporary.

	2025					2024				
TYPE OF CONTRACT	PERMANENT	PERMANENT PART TIME	TEMPORARY	TEMPORARY PART TIME	TOTAL	PERMANENT	PERMANENT PART TIME	TEMPORARY	TEMPORARY PART TIME	TOTAL
<30	92	1	13	0	106	75	1	7	9	92
MALE	45	1	8	-	54	46	1	4	3	54
FEMALE	47	-	5	-	52	29	-	3	6	38
>50	257	4	3	0	264	231	2	1	5	239
MALE	123	1	-	-	124	117	-	1	1	119
FEMALE	134	3	3	-	140	114	2	-	4	120
30<X<50	432	1	18	5	456	420	1	3	7	431
MALE	218	-	6	1	225	207	-	-	1	208
FEMALE	214	1	12	4	231	213	1	3	6	223
<b>TOTAL</b>	<b>781</b>	<b>6</b>	<b>34</b>	<b>5</b>	<b>826</b>	<b>726</b>	<b>4</b>	<b>11</b>	<b>21</b>	<b>762</b>

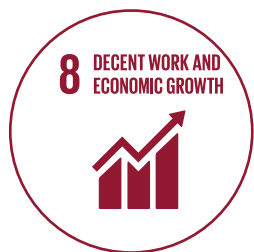
# Attracting, developing and retaining talent

## Dismissals

Dismissals in the Group are the result of exceptional circumstances rather than collective redundancy schemes.

The number of dismissals during 2025 in the Angulas Aguinaga Group is presented in the following table, broken down by gender, age and category:

In all employee-related issues, the Group's strategy is aligned with SDG 8 and, in this particular case, with SDG 8.5:



**“By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value”**

NON-VOLUNTARY DEPARTURES (AGE AND PROFESSIONAL CATEGORY)	2025			2024		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
<30	7	3	10	1	1	2
ADMINISTRATIVE STAFF/OPERATORS	6	3	9	1	1	2
TECHNICAL STAFF	1	-	1	-	-	-
>50	8	13	21	4	5	9
ADMINISTRATIVE STAFF/OPERATORS	7	13	20	1	4	5
MANAGER	-	-	0	3	1	4
TECHNICAL STAFF	1	-	1	-	-	-
30<X<50	11	11	22	7	4	11
ADMINISTRATIVE STAFF/OPERATORS	10	10	20	7	3	10
MANAGER	1	-	1	-	1	1
EXECUTIVES	-	-	0	-	-	-
TECHNICAL STAFF	-	1	1	-	-	-
<b>TOTAL</b>	<b>26</b>	<b>27</b>	<b>53</b>	<b>12</b>	<b>10</b>	<b>22</b>

*\*The increase in dismissals in 2025 was due to the restructuring of the Deligusti plant, mentioned in the scope of application section.*

# Attracting, developing and retaining talent

The average number of contracts is presented below:

2025						2024				
AVERAGE NUMBER OF CONTRACTS (GENDER AND PROFESSIONAL CATEGORY)	PERMANENT	PERMANENT PART TIME	TEMPORARY	TEMPORARY PART TIME	TOTAL	PERMANENT	PERMANENT PART TIME	TEMPORARY	TEMPORARY PART TIME	TOTAL
<b>MALE</b>	394	2	10	1	407	387	1	3	4	395
Administrative staff/operators	282	2	10	1	294	275	1	3	4	283
Managers	65	-	-	-	65	65	-	-	-	65
Executives	5	-	-	-	5	4	-	-	-	4
Technical staff	42	-	1	-	43	43	-	-	-	43
<b>FEMALE</b>	412	4	12	3	431	374	3	2	11	390
Administrative staff/operators	312	4	9	3	328	271	3	2	11	287
Managers	72	-	-	-	72	73	-	-	-	73
Executives	4	-	-	-	4	5	-	-	-	5
Technical staff	25	-	2	-	27	25	-	-	-	25
<b>TOTAL</b>	<b>806</b>	<b>6</b>	<b>22</b>	<b>4</b>	<b>839</b>	<b>761</b>	<b>4</b>	<b>5</b>	<b>15</b>	<b>785</b>

2025						2024				
AVERAGE NUMBER OF CONTRACTS (COUNTRY AND AGE)	PERMANENT	PERMANENT PART TIME	TEMPORARY	TEMPORARY PART TIME	TOTAL	PERMANENT	PERMANENT PART TIME	TEMPORARY	TEMPORARY PART TIME	TOTAL
<b>SPAIN</b>	726	4	22	4	756	674	2	4	15	695
<30	76	1	10	0	87	63	1	2	6	72
>50	245	4	2	0	251	216	1	-	5	222
30<X<50	405	-	10	3	419	395	-	2	4	401
<b>FRANCE</b>	3	0	0	0	3	4	-	-	-	4
30<X<50	3	-	-	-	3	4	-	-	-	4
<b>ITALY</b>	78	2	0	0	80	83	2	1	-	86
<30	11	-	-	-	11	12	-	-	-	12
>50	29	1	-	-	30	26	1	-	-	27
30<X<50	38	1	-	-	39	45	1	1	-	47
<b>TOTAL</b>	<b>806</b>	<b>6</b>	<b>22</b>	<b>4</b>	<b>839</b>	<b>761</b>	<b>4</b>	<b>5</b>	<b>15</b>	<b>785</b>

# Attracting, developing and retaining talent

## Average remuneration for staff

The following tables present average remuneration in the Angulas Aguinaga Group by gender, age and category of the workers who formed part of the enterprise during the year, based on the contractual averages and gross salaries (including the bonus):

REMUNERATION	2025	2024
MALE	36,745.28	35,241.88
FEMALE	33,483.99	32,063.35
<b>TOTAL</b>	<b>35,067.83</b>	<b>33,662.79</b>

REMUNERATION BY AGE	2025			2024		
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL
<30	37,106.90	35,870.24	36,534.74	32,534.58	29,323.10	31,072.54
>50	37,547.83	34,058.22	35,692.58	35,596.25	34,072.08	34,910.31
30<X<50	36,188.61	32,666.66	34,375.39	35,603.12	31,416.60	34,239.57
<b>TOTAL</b>	<b>36,745.28</b>	<b>33,483.99</b>	<b>35,067.83</b>	<b>35,241.88</b>	<b>32,063.35</b>	<b>33,662.79</b>

REMUNERATION BY CATEGORY	2025	2024
ADMINISTRATIVE STAFF/OPERATORS	28,099.60	26,220.34
MANAGERS	57,606.53	56,764.52
EXECUTIVES	173,452.10	160,103.43
TECHNICAL STAFF	35,209.73	33,281.86
<b>TOTAL</b>	<b>35,067.83</b>	<b>33,662.79</b>

EXECUTIVE REMUNERATION	2025	2024
MALE	188,394.20	183,752.61
FEMALE	154,787.30	137,971.57
<b>TOTAL</b>	<b>173,452.10</b>	<b>160,103.43</b>

In the case of Board members, average annual remuneration amounted to €31,428.57.

In accordance with prevailing regulations, enacted by the Workers' Statute; Organic Law 3/2007, of March 22, for effective equality between men and women; Royal Decree 901/2020, of October 13, on equality plans and their registration; as well as Royal Decree 902/2020, of October 13, on equal pay for men and women, the pay gap (differences between average salaries for men and women, and amongst the average salaries of men) is presented below:

PAY GAP	2025	2024
<b>TOTAL</b>	<b>8.88%</b>	<b>9.02%</b>

The Group's remuneration policy is based on the standards contained in the different collective agreements applicable to each geographical region, taking gender equality for each job position into account as well as experience (seniority) and responsibility (professional category). The pay gap by professional category is not disclosed as the Group considers that it does not reflect real remuneration in the Angulas Aguinaga Group.

# Attracting, developing and retaining talent

## Social relations

All of the Angulas Aguinaga Group's workers are covered by the collective agreements to which they are party in every work center. In those plants where workers are formally represented, regular meetings are held in which issues of mutual interest are discussed in an atmosphere of cordial relations based on consensus.

## Internal training

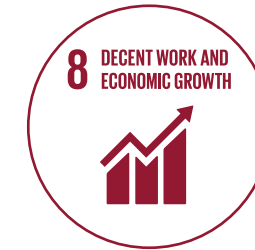
The Angulas Aguinaga Group aims to increase training hours with a view to developing its workers, providing them with the means, programs and tools necessary to enhance their skills and knowledge.

Training is understood as a basic and fundamental element in the Group's corporate culture, which contributes to personal growth and professional development for the people who form a part of the organization.

Furthermore, the Group considers that training should be tailored to specific employee needs in accordance with their position and functions in the organization, aligned with the Group's objectives and strategy, in the firm belief that this is a decisive factor in increasing competitiveness.

TRAINING HOURS BY CATEGORY	2025	2024
Administrative staff	10,115	9,255
Technical staff	1,497	1,349
Managers	3,980	4,375
Executives	41	168
<b>TOTAL</b>	<b>15,633</b>	<b>15,147</b>

In this matter, the Group is aligned with SDG 8.8:



***“Protect labor rights and promote safe and secure working environments of all workers, including migrant workers, particularly women migrants, and those in precarious employment”***

# Governance

Governance is one of the Group's key pillars in its sustainability plan, which is why special attention is given to measures against bribery, corruption and commercial conflicts, in addition to promoting the values and principles that guide the Group's Code of Conduct.

# Legislative compliance and ethical behavior

## Human rights

As indicated in the Group's Code of Conduct, the Group publicly declares its absolute rejection of any type of illicit and/or criminal practice, expressly stating that such practices are totally prohibited, without exception or limits, within the Group. Thus, it is committed to internally establishing standards and procedures that contribute to compliance with applicable legislation.

Everyone who forms a part of the Group should:

- **Perform their function in the Group in strict compliance with applicable legislation, avoiding any ethically unacceptable practices in accordance with strict criteria regarding honesty and moral integrity;**
- **Embrace, comply with, and respect all Group policies, procedures and regulations in their respective fields of action;**
- **Act in a clear and transparent manner, thereby ensuring that none of their actions may be interpreted as deceptive.**

This Code of Conduct establishes a series of values, standards and behavioral guidelines applicable to all the Group's activities. In the event of a conflict amongst the values, standards and behavioral guidelines set forth in this Code and applicable legislation, the provisions of law shall prevail over this Code.

In addition to complying with prevailing legislation, applicable in all the territories where it operates, the Group is committed to:

- **Respecting internationally recognized human rights, which encompass the rights set forth in the International Bill of Human Rights and the principles relating to rights set forth in the ILO (International Labor Organization) Declaration on Fundamental Principles and Rights at Work.**
- **Maintaining a work environment free from all forms of sexual harassment, whether gender-based or of any other nature, and regardless of whether it is between employees or with respect to customers or suppliers, or vice versa, thereby ensuring that all persons are treated equally and with dignity. Therefore, no discriminatory practices will be tolerated on the basis of race, color, gender, age, religion, ethnic or geographic origin, disability or any other illegitimate cause.**
- **Respecting people's personal and family life and promoting reconciliation policies that facilitate the best work-life balance.**
- **Respecting the principles of equal treatment and opportunities in each and every area of the Group, encouraging and offering the same opportunities in access to work and professional promotion, and fomenting a corporate culture based on merit. No discriminatory attitudes are tolerated.**
- **Rejecting the use of any form of forced or compulsory labor, as defined in Convention 29 of the ILO, and under no circumstances confiscating money or identity documents at the beginning of the employment relationship with a view to holding workers against their will.**
- **Respecting the rights of children, rejecting the use of child labor in accordance with its definition in the prevailing legislation in force in the country where the corresponding activities are being carried out, and always respecting the minimum age established in ILO Convention 138.**

- **Recognizing the employees' right to form or participate in organizations set up for purposes of defending and promoting their interests, not interfering in their choices in this regard, and likewise recognizing the workers' right to representation by unions and other forms of representation elected by the different work units in accordance with legislation and practices prevailing in the different countries where a labor relationship was contracted.**

The Group's commitment to ethics and integrity includes the duty to report any inappropriate actions in light of the principles set forth in its Code of Conduct.

The obligation to report also extends to those cases in which there are well-founded suspicions of malpractice on the part of customers, suppliers or any other person or entity linked to the Group's economic activity.

All people who form a part of the Group must endeavor to ensure compliance with the Code of Conduct, consult any doubts about its interpretation and report, in good faith and without fear of reprisals, any action contrary to the principles and conduct defined therein.

In addition to the hierarchical channel available, the Group has also implemented an Internal Information System ("IIS" or "Ethics Channel") in compliance with the provisions of Law 2/2023, of February 20, which regulates both protection for persons who report regulatory breaches as well as the fight against corruption.

The Ethics Channel fulfills a dual purpose: the protection of people who report breaches included in its scope of application, while also strengthening and promoting a culture of information and communication as a mechanism to prevent and detect irregular conduct, and respond appropriately.

To ensure the proper and transparent use of the Ethics Channel, the Group makes the IIS policy and procedure available to potential informants, to be used as the preferred channel for reporting non-compliance.

# Legislative compliance and ethical behavior

The informant can manage the complaint in terms of harassment or via the Ethics Channel. This channel is securely designed to guarantee confidentiality of the informant's identity and that of the affected person or any third party mentioned in the report, while also guaranteeing the protection of personal data, preventing access by unauthorized personnel.

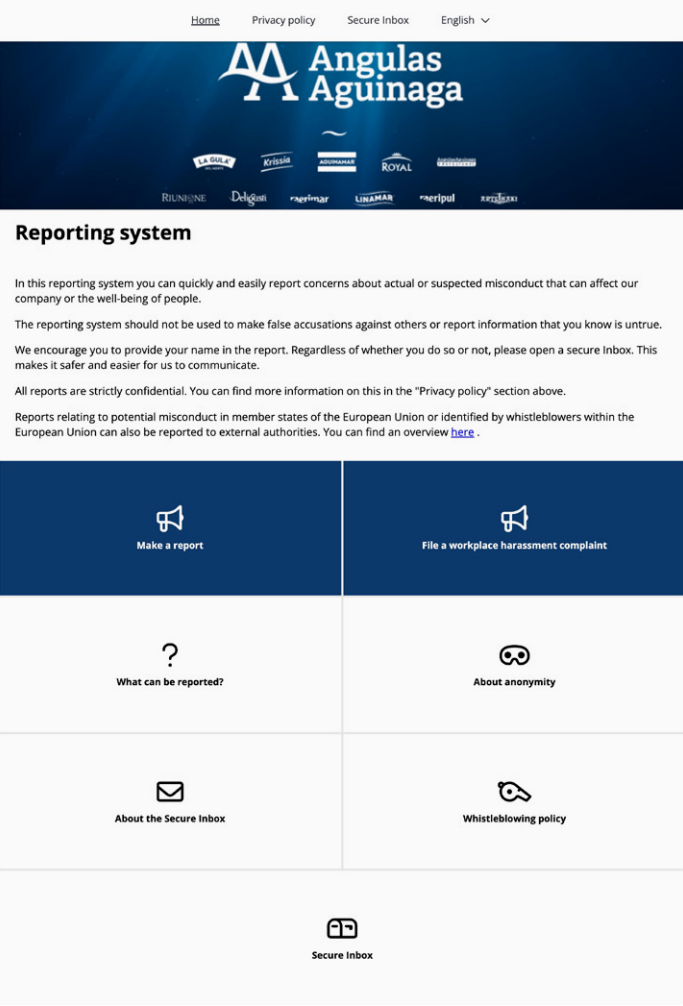
In addition, the Group also offers the possibility of delivering reports by regular mail, i.e., sending a letter to the Compliance Officer at the following address: Pol. Laskibar, 5. 20271, Irura (Gipuzkoa).

All notifications or consultations can be performed anonymously and must include a description of the subject matter. The processing of notifications and consultations, which will be reviewed and handled confidentially, is the responsibility of the person holding the position of Compliance Officer or the investigating body designated by the Compliance Officer. The personal data of the person reporting will be managed in accordance with the stipulations of applicable data protection laws of the country in question.

Reprisals will not be tolerated against those who have used the Ethics Channel in good faith to expose possible irregularities. The existence of the Ethics Channel is without prejudice to any other mechanisms considered appropriate to provide for the communication of potentially significant irregularities. No human rights violations were registered in the Group during either 2025 or previous years.

Failure to comply with the provisions of the Code of Conduct may lead to the application of corrective and/or disciplinary measures, corresponding to the system for penalties and fines provided for in applicable collective agreements as well as in the Workers' Statute and/or applicable legislation. The Group also reserves the right to take such punitive or legal measures it deems appropriate in defense of its interests.

The Group will communicate and disseminate the content of the Code of Conduct to its staff. Likewise, it will also be made available to external partners.



# Legislative compliance and ethical behavior

## Measures against corruption and bribery

The Group strictly prohibits any behavior or practices which involve corruption, bribery or influence peddling with respect to customers, suppliers, business partners and civil servants or public, national or international institutions, including those related to money laundering.

Thus, in their relationships with third parties, the Group's employees may not offer or accept gifts or hospitality that go beyond the purely symbolic or that could be interpreted as an attempt to unduly influence a commercial, professional or administrative relationship.

This prohibition does not include expenses or hospitality that may be considered usual or customary in the market, in reasonable amounts, taking their nature, frequency and amount into account. In any case, they must be authorized by the employee's immediate superior.

Likewise, the Group does not permit the direct or indirect provision of gifts, hospitality or advantages to public representatives for purposes of exerting influence in its favor. It also strictly forbids taking advantage of a personal relationship in order to unduly influence an authority or civil servant. Further, the Group not only forbids offering, promising or delivering anything of value, but also forbids requesting, accepting or receiving anything of value as consideration for the performance or non-performance of any action which may provide benefits or advantages to any third party.

Any agreement with third parties which gives rise to a payment obligation for a Group company must be in written form, sufficiently describe the service arranged, and be authorized by the appropriate person in accordance with the company's systems and procedures.

Any payment to be made by the company must be made by check or bank transfer, and payments in cash or by bearer check without a receipt are expressly prohibited. The use of the latter two methods of payment must be kept to a minimum and reduced to insignificant amounts.

Any payment, whether direct or indirect, of commissions or any other form of remuneration for the purpose of obtaining orders or gaining any commercial advantage is expressly prohibited. Payments to commercial agents or representatives of the Group made as a result of the performance of their activities for the Group are an exception to the above, provided the payments are made in compliance with prevailing legislation.

# Legislative compliance and ethical behavior

## Risk analysis

The Group carried out an exercise to identify the main strategic, operational, and financial risks as well as any risks relating to compliance and sustainability matters, with a view to analyzing their impact and possible consequences within the organization.

Following this analysis, the Group decided to focus on food safety, corporate defense, compliance with antitrust law, and cybersecurity.

### Food safety

The Group's companies operate in the food sector, making food safety a critical matter for the Group, which is consequently under the obligation to act in strict compliance with different regulations and laws.

The Group implements food safety programs via different protocols, identifying critical aspects and performing controls in order to neutralize the possible risk. Its food safety policy is based on the following premises:

- **To guarantee the safety, quality and legality of all our products throughout their useful life, based on an integrated self-control system that allows us to continually monitor the parameters of the manufacturing system.**
- **To provide an effective traceability system that guarantees availability of relevant data.**

- **To maintain a multidisciplinary team with adequate scientific and technical knowledge to manage an effective HACCP system.**
- **To encourage and improve communication amongst the different members of the HACCP team by providing common work areas.**

The Group trains and qualifies its employees to ensure they are the best managers for their job positions and are motivated to perform their tasks. The purpose of all the above is to make them aware of their responsibility towards the consumer in matters of food safety.

The Group allocates significant resources to innovation and branding, investing in these fields on a recurring basis every year, and at all times seeking to satisfy the needs of customers by meeting the established quality requirements. To this end, the Group follows the IFS food safety and quality standards.

As far as consumer protection is concerned, the Group emphasizes the following matters:

- **Compliance with prevailing legislation.**
- **Preventing the appearance of food crises in the sector via microbiological control of the competitors' products.**
- **Analyzing and performing controls with respect to our raw materials, primary packaging, subcontracting, and processes, with a view to guaranteeing the authenticity of our products.**
- **Implement a food defense system to guarantee total safety for all our products.**

## Compliance with Antitrust Law

The Group is committed to a zero-tolerance approach in matters relating to antitrust law.

In this context, it emphasizes how important it is for companies present in the market (including the Group's subsidiaries) to make their commercial decisions independently, without engaging in agreements or practices that aim to or have the effect of eliminating or restricting competition in the market. It also emphasizes the importance of not abusing of its position in any market where it may have significant influence.

In 2025, the Group approved an Antitrust Compliance Policy consisting of the implementation of a comprehensive compliance program in antitrust matters, which includes: (i) an Antitrust Compliance Policy aligned with international practices and the recommendations of the Spanish National Markets and Competition Commission (the "CNMC"), applicable to the entire Group and related persons; (ii) an antitrust criminal risk map; (iii) a response protocol for handling a dawn raid inspection by antitrust authorities; (iv) mandatory training for all personnel, including senior management, aimed at raising awareness of the harmful nature of conduct that infringes competition; and (v) establishing periodic reviews of program performance and oversight by the Compliance Officer.

No Group company shall participate in discussions, agreements, arrangements, projects, or alliances with current or potential competitors regarding prices, commercial conditions, offers, market allocation, or any other activity that restricts or may restrict free and open competition.

# Legislative compliance and ethical behavior

## Corporate Defense

In 2025, the Group conducted a review of its Compliance Model, resizing it with a view to simplifying and updating policy and procedure documentation. As part of this process, the governance structure was redefined, replacing the former Ethics and Compliance Committee with the position of a Compliance Officer, intended to provide the model with greater agility and operational efficiency.

As in the previous year, the criminal risk map of Spanish entities was updated in 2025, including an antitrust risk matrix, analyzing the applicability of new offenses included in the Criminal Code, and reviewing existing controls.

In terms of document management, existing documentation was streamlined by removing content that had become outdated subsequent to implementation of the new governance model. At the same time, several corporate policies were reviewed and updated, incorporating inclusive language criteria and strengthening clarity and coherence in their redaction.

In the Group's Compliance Model applied to Italian entities, the first monitoring cycle carried out by the internal control body, the "Organismo di Vigilanza" (the "OdV"), was successfully completed. This body held periodic follow-up meetings to verify the proper implementation and reliability of the model. These activities were conducted in compliance with the provisions of Legislative Decree 231/2001, which regulates the administrative liability of legal entities in Italy for certain offenses committed in the course of their activities.

In addition, a specific and periodic training plan was organized for all members of the Group, covering the following points:

- **Antitrust law.**
- **Risk scenario: criminal liability of the legal entity.**
- **Main criminal risks to which the Group is exposed.**
- **Presentation and explanation of the Model.**
- **Responsibilities of Group Management and its employees with respect to the Model.**

Thanks to this training plan, we prevent non-compliance with the following risks, amongst others:

- **Breach of code of ethics and code of conduct.**
- **Fraud, corruption, crime prevention and money laundering.**
- **Non-Compliance with antitrust law**
- **Possibility of non-compliance with general regulations.**
- **Ignorance of tax / legal / regulatory implications.**
- **Breach of contract.**

## Cybersecurity

Information is a critical and essential asset which is of great value for performance of the Group's activity. This asset must be adequately protected with the necessary security measures against threats that may affect it, regardless of the formats, media, means of transmission, systems, or people with access to the information, its processing or treatment.

Cybersecurity risks are also included in this section. The Group is active in the training of its employees in this area and has established procedures to prevent such threats.

It has also implemented various technological measures, such as:

- **The approved information security policy and procedure, including guidance on the proper use of the Group's information systems by employees, responsible use of artificial intelligence tools, as well as a protocol for alerting to mass phishing campaigns.**
- **Correct definition of user points (antivirus, mobile device management systems, permits, updates)**
- **Program for management and conservation of data (backup, use of the "cloud" or shared information)**
- **Security Operations Center (SOC) dedicated to monitoring, identifying, mitigating and remediating cybersecurity vulnerabilities and attacks**
- **DLP (Data Loss Prevention) directives enacted to help mitigate the dangerous or unauthorized use of confidential data in applications, services, and devices.**

# Transparency and communication

The Group understands transparency and communication as essential for ensuring clear and accurate public information on different areas of its activity, especially in terms of its financial, environmental and social performance.

In this matter, the Group is aligned with SDG 12.6:



*“Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle”*

## Commitment to social responsibility and development of local communities

In the section for Social Responsibility, the Group conducts its business activities taking the welfare and socio-economic development of those local communities directly related to said activity into account.

Food banks and non-governmental organizations

During 2025, the Group mainly worked with food banks located in Spain and France, thereby contributing to meet the food needs of the disadvantaged population.

Below, we present a breakdown of said contributions:

DONATIONS TO FOOD BANKS	2025	2024
BURGOS FOOD BANK	296,747	531,568
ASSOCIAZIONE BANCO ALIMENTARE	125,600	0
GIPUZKOA FOOD BANK	123,574	155,907
FUNDACIÓN NASSICA (ALBERGUE STA.MARIA)	25,454	95,453
LAS PALMAS FOOD BANK	0	2,609
RENNES FOOD BANK	16,419	2,023
ASOC. ANDALUCIA FOOD BANK	0	4,190
<b>TOTAL</b>	<b>587,794</b>	<b>791,748</b>



## Trip to Camabados: the origin of the mussel

Mussels are another important raw material for the Group. Since 2022, we have been exploring the origins of mussels along with nutritionists and journalists to learn about the entire mussel process, from the rafts where they are cultivated up to the moment they appear on our tables.



## Commitment to sports and a healthy lifestyle

On May 18, 2025, eight of Angulas Aguinaga’s employees participated in the 16th edition of the Gipuzkoa Enterprises Race, representing the mixed team modality.



# Transparency and communication

## San Sebastián Day – La Tamborrada

As is customary every January 20, San Sebastián Day was enjoyed with its most famous celebration: La Tamborrada.

La Tamborrada is celebrated with a parade of “drum and barrel” companies that play songs comprising the classic repertoire of the Tamborrada throughout the streets of the city. Participants are dressed in soldiers’ uniforms or as cooks. The different groups that parade usually have something in common, such as belonging to the same culinary society, sports club, school, group of friends, etc.

In short, it is a proud day for the city on which different groups come together to enjoy, eat and enliven the city of San Sebastian for the entire 24 hours of the day.

Historically, elver represents the typical dish for La Tamborrada, and for more than three decades the products of La Gula® del Norte have been of primary importance in the celebration. To speak of La Tamborrada is to speak of La Gula® del Norte. So much so that, like every year, all the school children participating in the infantile part La Tamborrada enjoyed La Gula® del Norte products with their family and friends thanks to the dishes that Angulas Aguinaga distributed free of charge to more than 7,000 children in almost 60 schools.



# Transparency and communication



## KRISSIA® SALADS

In 2025, Krissia® expanded its product portfolio with the launch of its first three prepared salads, marking a new step in its innovation and range diversification strategy.

The new line consists of three products: prawn salad, salmon salad, and cod salad, designed as a response to current consumer trends, characterized by a demand for practical, balanced, ready-to-eat solutions without compromising on quality.

With this launch, the brand reinforces its position in the chilled ready meals segment, expanding its presence across consumption occasions beyond its traditional offerings, and adapting to new consumer needs.

Additionally, new flavors are planned for inclusion in the range next year, with a view to continue energizing the category, broaden the offer, and consolidate the brand's growth in this strategic segment.

# Transparency and communication

## LA GULA® DEL NORTE CHRISTMAS CAMPAIGN

The 2025 Christmas communication campaign launched by La Gula® del Norte was based on challenging Cristina Pedroche to wear a dress inspired by the brand for the occasion of ushering in the New Year with the traditional chimes (“Campanadas”).

The entire holiday narrative revolved around this unknown, converting the question of whether she would accept the challenge into a focal point. The campaign was executed under a comprehensive plan which combined audiovisual content featuring Cristina Pedroche, social media actions, collaboration with influencers, and a prominent presence in outdoor media, including street ads and a large-format banner. This multichannel strategy allowed the brand to build up anticipation progressively, amplify its message, and keep the conversation alive in the weeks leading up to the Campanadas.

The suspense, driven by the hashtag #PedrochePóntelo, over whether the dress would indeed be inspired by La Gula® del Norte encouraged community engagement and organic conversation around the challenge.

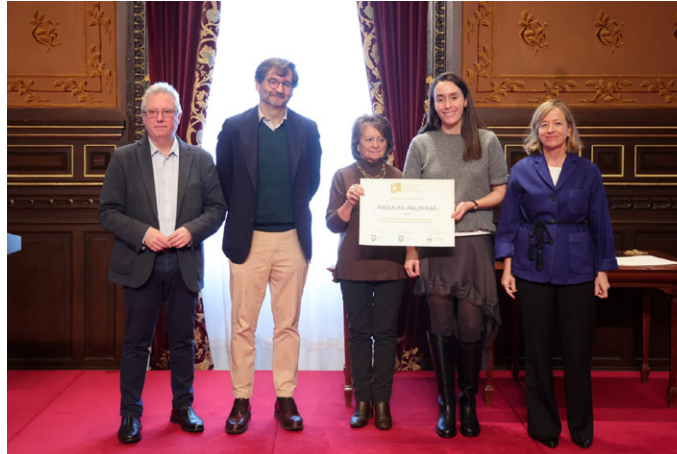
This approach strengthened brand awareness during a key commercial period, increasing visibility and consolidating the brand’s presence across both digital platforms as well as high-exposure physical spaces.



# Transparency and communication

## Acknowledging Collaboration with Food Banks:

The 22nd edition of the Espiga de Oro Awards was held in November at the CaixaForum in Madrid, while also celebrating the 30th anniversary of FESBAL (Spanish Federation of Food Banks), acknowledging companies, institutions, and foundations that contribute to fighting poverty and food waste. Angulas Aguinaga received the Espiga Autonómica of Gipuzkoa.



## From origin to knowledge: nutritionists travel to Japan with Krissia®

At Krissia®, we believe the best way to talk about nutrition is by understanding the origins of what we eat. In this spirit, we accompanied a group of nutritionists on a very special trip to Japan, where they had the opportunity to see firsthand how surimi is made, learn about its traditional uses, and participate in a kamaboko workshop, one of its most representative forms.

Over the course of a week, the team explored cities like Osaka, Kyoto, Kobe, and Tokyo, visiting temples, markets, and, of course, the Surimi Museum in Odawara, where they learned about its history, production process, and nutritional value.

This proved to be an unforgettable journey that allowed us to continue sharing accurate and transparent information about the products that are part of a practical, nutritious, and delicious diet.



# Tax information

The Group complies with its tax and social security obligations as applicable under prevailing legislation, and in accordance with its Code of Professional Conduct. This code expressly prohibits the unlawful circumvention of payments or the obtaining of undue tax benefits, as well as requesting subsidies, deductions or aid from public administrations by falsifying data or conditions.

The table breaks down country-by-country profits and income taxes paid.

<b>PROFIT BEFORE TAX (€)</b>	<b>2025</b>	<b>2024</b>
SPAIN	-39,359	-49,070
ITALY	-1,577	-736
FRANCE	243	184
<b>TOTAL</b>	<b>-40,692</b>	<b>-49,622</b>

<b>INCOME TAX PAID (€)</b>	<b>2025</b>	<b>2024</b>
SPAIN	3,394	-21
ITALY	661	13
FRANCE	49	32
<b>TOTAL</b>	<b>4,104</b>	<b>24</b>

<b>PUBLIC GRANTS RECEIVED</b>		
2025		1,231
2024		990

09

# Appendix: Index of contents required by Law 11/2018

# General areas

AREAS		REPORTING FRAMEWORK		REFERENCE (SECTION)	COMMENTS / REASONS FOR OMISSION
<b>Business model</b>	Description of the business model: Corporate environment Organization and structure Markets in which the organization operates Objectives and strategies The main trends and factors that may affect its future development	GRI 2-1 Organizational details GRI 2-2 Entities included in the organization's sustainability reporting GRI 2-6 Activities, value chain and other business relationships GRI 2-9 Governance structure and composition GRI 2-23 Policy commitments	Introduction	Business model	8-12
<b>Policies and their results</b>	Description of the policies applied by the Group as well as the results of those policies, including the key indicators for pertinent non-financial results.	GRI 2-23 Policy commitments GRI 2-24 Embedding policy commitments	Governance	Corporate Defense	En todo el documento
<b>Main risks and impacts identified</b>	Main risks related to these questions and the Group's activities, including, when relevant and proportionate, its commercial relations and products or services which may have negative effects on these areas.	GRI 3-3 Management of material topics	Governance	Risk management	67-72

# Environmental issues

AREAS	REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
<b>Environmental management</b>	<p><b>Current and foreseeable effects of the company's activities</b></p> <p><b>Environmental assessment or certification procedures</b></p> <p><b>Resources dedicated to preventing environmental risks</b></p> <p><b>Application of the precautionary principle</b></p> <p><b>Amount of provisions and guarantees for environmental risks.</b></p>	<p>GRI 3-3 Management of material topics</p> <p>Internal criterion/GRI 201-2 Financial implications and other risks and opportunities due to climate change (accounting criterion)</p> <p>GRI 2-23 Policy commitments</p> <p>Law 26/2007 on Environmental Responsibility (if applicable)</p>	<p>Products and operations</p> <p>39-40</p>
<b>Pollution</b>	<p><b>Measures to prevent, reduce or repair carbon emissions (also includes noise and light pollution)</b></p>	<p>GRI 3-3 Management of material topics</p>	<p>Products and operations</p> <p>41-43</p>
<b>Circular economy and waste prevention and management</b>	<p><b>Measures for the prevention, recycling, and reutilization of waste, and other forms of recovery and elimination of waste</b></p> <p><b>Actions to combat food waste</b></p>	<p>GRI 3-3 Management of material topics</p> <p>GRI 306-3 (2020) Waste generated</p> <p>GRI 3-3 Management of material topics</p>	<p>Operations</p> <p>44-45</p> <p>Operations</p> <p>47-48</p>
<b>Sustainable use of resources</b>	<p><b>Responsible water consumption and supply based on local restrictions</b></p> <p><b>Consumption of raw materials</b></p> <p><b>Direct and indirect energy consumption</b></p> <p><b>Measures taken to improve energy efficiency</b></p> <p><b>Use of renewable energies</b></p>	<p>GRI 3-3 Management of material topics</p> <p>GRI 303-3 Water withdrawal</p> <p>GRI 3-3 Management of material topics</p> <p>GRI 301-1 Materials used by weight or volume</p> <p>GRI 302-1 Energy consumption within the organization</p> <p>GRI 3-3 Management of material topics</p> <p>GRI 302-1 Energy consumption within the organization</p>	<p>Operations</p> <p>Less consolidated raw materials, product</p> <p>31</p> <p>46</p> <p>41-43</p>

# Environmental issues

AREAS		REPORTING FRAMEWORK	REFERENCE)	COMMENTS / REASONS FOR OMISSION
Climate change	Important items in the greenhouse gas emissions generated	GRI 305-1 Direct (Scope 1) GHG emissions GRI 305-2 Energy indirect (Scope 2) GHG emissions If applicable: GRI 305-3 Other indirect (Scope 3) GHG emissions	Operations	43
	Measures implemented for adapting to the consequences of climate change	GRI 3-3 Management of material topics	Products and operations	47-48
	Reduction objectives established voluntarily	GRI 3-3 Management of material topics	Products and operations	47-48
Protection of biodiversity	Measures taken to preserve or restore biodiversity	GRI 3-3 Management of material topics	Products and operations	47-48
	Impacts caused by activities or operations in protected areas			

# Social and employee matters

AREAS	REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
Employment	Total number and breakdown of employees by gender, age, country, and professional category	GRI 2-7 Employees GRI 405-1 Diversity of governance bodies and employees	Persons 54
	Total number and distribution of types of employment contract		Persons 62
	Annual average number of permanent, temporary, and part-time contracts by gender, age, and professional category	GRI 2-7 Employees	Persons 64
	Number of dismissals by gender, age, and professional category	GRI 401-1 New employee hires and employee turnover	Persons 63
	Pay gap	Internal framework: the calculation was performed as per the following formula: (Average salary for women – Average salary for men) / Average salary for men	Persons 65
	Average remuneration by gender, age, and professional category	Internal framework: average remuneration obtained during the year (includes total remuneration for the year, i.e. fixed salary and all variable remuneration, such as per diems, indemnities, saving plan payments, etc.).	Persons 65
	Average remuneration for Board members by gender		Persons 65
	Average remuneration for executives by gender		Persons 65
	Implementation of disconnection policies for employees	GRI 3-3 Management of material topics	Persons 56
Employees with disabilities	GRI 405-1 Diversity of governance bodies and employees	Persons 58	
Organization of work	Organization of working hours	GRI 3-3 Management of material topics	Persons 57
	Number of hours of absenteeism	Internal framework: absenteeism rate	Persons 59
	Measures aimed at improving work-life balance and ensuring a suitable balance between both parents	GRI 3-3 Management of material topics	Persons 56

# Social and employee matters

AREAS		REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
Workplace health and safety	Health and safety conditions at the workplace	GRI 403-1 Occupational health and safety management system	Persons	59-61
	Number of accidents at work and occupational diseases by gender, frequency, and severity by gender	GRI 403-9 Work-related injuries Frequency rate= Number of accidents with sick leave x 1.000.000/ number of hours worked (excluding commuting accidents) Severity index= Number of working days lost x 1.000.000/ number of hours worked (excluding commuting accidents)	Persons	60
Social relations	Organization of management-labor engagement	GRI 3-3 Management of material topics	Persons	52-66
	Percentage of employees covered by collective bargaining agreements, by country	GRI 2-30 Collective bargaining agreements		
	Balance of the collective bargaining agreements, particularly with respect to occupational health and safety	GRI 3-3 Management of material topics		
	Mechanisms and procedures the company has in place to promote employee involvement in management of the company in terms of information, consultation and participation.			
Training	Policies implemented in the training area	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	Persons	66
	Total number of training hours by professional categories	Internal framework		

# Social and employee matters

AREAS	REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
Universal accessibility for people with disabilities	GRI 3-3 Management of material topics	Persons	58
Equality	Measures adopted to promote equality in treatment and opportunities for women and men	GRI 3-3 Management of material topics	57
	Equality plans - measures adopted to promote employment, protocols against sexual harassment and gender-based harassment	GRI 3-3 Management of material topics GRI 2-23 Policy commitments	
	Integration and universal accessibility for people with disabilities	GRI 3-3 Management of material topics	
	Anti-discrimination policy and, where applicable, diversity management policy	GRI 3-3 Management of material topics GRI 2-23 Policy commitments	

# Information on respect for human rights

AREAS	REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
Application of human rights due diligence processes	GRI 2-26 Mechanisms for seeking advice and raising concerns GRI 3-3 Management of material topics	Governance	67-72
Prevention of risks with respect to human rights violations and, where applicable, measures to mitigate, manage, and redress any such violations	GRI 3-3 Management of material topics GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	Governance	67-72
Reported human rights violations	Internal framework: quantitative information on the number of complaints	Governance	67-72
Advocacy and compliance with the provisions of the fundamental ILO conventions related to safeguarding the freedom of association and the right to collective bargaining, the elimination of job and workplace discrimination, and the effective abolition of child labor	GRI 3-3 Management of material topics GRI 2-23 Policy commitments	Governance	67-72

# Information on anti-corruption and bribery measures

AREAS	REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
Measures adopted to prevent corruption and bribery	GRI 2-25 Processes to remediate negative impacts GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	Governance	67-72
Measures to fight against money laundering	GRI 2-25 Processes to remediate negative impacts GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	Governance	67-72
Contributions to foundations and non-profit entities	GRI 201-1 Direct economic value generated and distributed	Governance	67-72

# Information on the company

AREAS		REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
<b>Commitment of the Company to sustainable development</b>	<b>Impact of the company's activities on local employment and development</b>	GRI 3-3 Management of material topics	Commitment to society	73-77
	<b>Impact of the company's activities on local communities and surrounding territories</b>	GRI 3-3 Management of material topics	Commitment to society	73-77
	<b>Relationships with members of local communities and the various forms of engaging them</b>	GRI 3-3 Management of material topics	Commitment to society	73-77
	<b>Association or sponsorship actions</b>	GRI 3-3 Management of material topics GRI 2-28 Membership associations Internal framework: description of association or sponsorship actions	Commitment to society	73-77
<b>Subcontracting and suppliers</b>	<b>Inclusion of social, gender equality, and environmental concerns in the procurement policy</b>	GRI 3-3 Management of material topics GRI 2-6 Activities, value chain and other business relationships GRI 2-24 Embedding policy commitments	Commitment to society	26-29
	<b>Consideration of social and environmental responsibility concerns in relations with suppliers and subcontractors</b>			
	<b>Supervision and audit systems and the results of those systems</b>			

# Information on the company

AREAS		REPORTING FRAMEWORK	REFERENCE	COMMENTS / REASONS FOR OMISSION
<b>Consumers</b>	<b>Consumer health and safety measures</b>	GRI 3-3 Management of material topics	Operations	50-51
	<b>Complaints systems</b>	GRI 2-16 Communication of critical concerns GRI 2-25 Processes to remediate negative impacts		
	<b>Complaints received and their resolution</b>	GRI 2-25 Processes to remediate negative impacts Internal framework: information on complaints and opportunities for improvement		
<b>Tax information</b>	<b>Profits obtained country by country</b>	GRI 207-4 Country-by-country reporting	Tax information	78-79
	<b>Corporate income tax paid</b>	GRI 207-4 Country-by-country reporting		
	<b>Grants received from public bodies</b>	GRI 201-4 Financial assistance received from the government		

# Non-financial information statement

