

NON-FINANCIAL STATEMENT 2023

Ebro

CONTENTS

1. About this Report
2. Business model
3. Corporate Social Responsibility and Sustainability Model
4. Risk management
5. Human Rights in the value chain
6. Anti-corruption and bribery measures
7. Value creation model
 - 7.1. Social cash flow
 - 7.2. Tax information
 - 7.3. Commitment to the development of local communities
8. Our professionals
9. Customers and consumers
10. Commitment to the environment

ANNEXES

Annex 1

List of subsidiaries, industrial facilities and offices of the Ebro Group

Annex 2

List of Food Safety and Quality certifications of the companies in the Ebro Group

Annex 3

Calorific power of fuels, emission factors and water stress classification

Annex 4

Report on EU Taxonomy

Annex 5

Index of contents required by Act 11/2018 of 28 December

1. ABOUT THIS REPORT

This report (the “**Report**”) contains the Non-Financial Statement of Ebro Foods, S.A. (the “**Company**”) and is part of the Management Report in the Consolidated Annual Accounts of the Company, as parent of the Ebro multinational group (the “**Ebro Group**” or the “**Group**”).

Reporting period

2023

Reporting framework

In this statement we report on the social, environmental and/or economic aspects that are important for the Ebro Group. The report has been prepared, in all material aspects, in accordance with the stipulations of prevailing commercial law and following the criteria of the selected GRI standards, as well as other criteria described according to the relevant provisions in the “*Index of contents required by Act 11/2018 of 28 December on non-financial information and diversity*”.

Scope and Coverage of the Report

The report presents on a consolidated level the non-financial indicators of all the companies operating the core businesses of the Ebro Group and their respective industrial sites (see Annex 1).

Eight of the sixteen offices leased by the Ebro Group are excluded from the environmental report, as we do not have consistent quantitative data. Those offices are the three offices leased by Ebro Foods in Spain (Madrid, Granada and Barcelona), the office of Ebro India in Nueva Delhi (India), the office of Herba Bangkok in Thailand, the office of Riviana Foods in Houston (USA), the office of Riviana Foods Canada Corporation in Toronto (Canada) and the commercial office of Riceland in Hungary.

Changes in the reporting perimeter

During 2023 the Group concluded its divestment from the Woodland industrial plant owned by Riviana Foods, so its non-financial indicators have been excluded from this Report.

Contact point for issues regarding the report or its contents

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2. BUSINESS MODEL

The Ebro Foods Group is the leading food group in Spain, global leader in the rice sector and has a prominent global position in the categories of premium and fresh pasta, leader in the countries in which it operates. Through a network of 34 subsidiaries, it operates in the principal rice and pasta markets in Europe, North America and Southeast Asia, with a growing presence in other countries.

The main mission of the Ebro Group is to research, create, produce and put on the market high value-added foods that satisfy people's nutritional needs while improving their health and well-being, endeavouring at the same time to secure a transparent, efficient, sustainable business model.

The Group has a multi-company, multi-country and multi-brand business model. It has a decentralised culture in each of its subsidiaries for certain management areas, such as Commercial and Marketing, Logistics, Procurements, Human Resources and Environment, with a clear focus on an adequate business for each country, taking account of the specific local idiosyncrasies, culture, laws, etc. At a higher level, the parent company (Ebro Foods, S.A.), with a light, dynamic structure, is responsible for defining the Group's overall strategy and management guidelines. Decision-making is prompted by the parent's board of directors.

The Ebro Foods Group is managed by business areas that combine the type of activity they perform and their geographical location. Our core business areas are:

- a. Rice:** This covers the production and distribution of different rice varieties and their by-products and culinary supplements. The industrial and brand business follows a multi-brand model. It is present throughout Europe, the Mediterranean Arc, Southern Cone and Southeast Asia through companies in the Herba Group, and in North and Central America, the Caribbean and the Middle East through the Riviana Group.
- b. Fresh and premium pasta:** This includes the production and marketing of premium dry pasta and fresh pasta. The fresh pasta business is conducted through the Ebro Premium Foods Group in France and Benelux, the Bertagni Group in a large number of countries and the Riviana Group with the Olivieri brand in North America. The business in the premium dry pasta segment is conducted through Garofalo (Italy and rest of world).

In both businesses, in keeping with the Group's undertaking to promote healthy eating, practically all our brands include a range of products in the *health*, *bio* and *organic* categories.

Global Presence

The Ebro Group operates through a portfolio of 81 brands in 63 countries, with industrial and commercial facilities in 16 of them. In the remaining 47 countries, we only engage in commercial activity. Our industrial park comprises some 80 sites, including production plants, offices and warehouses.

List of countries with commercial and industrial presence

Argentina	Italy
Belgium	Morocco
Cambodia	Netherlands
Canada	Portugal
Denmark	Spain
France	Thailand
Germany	United Kingdom
India	United States

List of countries with only commercial presence

Algeria	Costa Rica	Haiti	Lebanon	Romania	US Virgin Islands
Angola	Cuba	Hungary	Libya	Saint Martin	Yemen
Austria	Curaçao	Iceland	Lithuania	Saudi Arabia	
Bahamas	Czech Republic	Ireland	Mozambique	South Africa	
Bahrain	Egypt	Israel	Oman	Sweden	
Bermuda	Estonia	Jamaica	Panama	Switzerland	
Brazil	Finland	Japan	Peru	Togo	
Chile	Ghana	Jordan	Puerto Rico	Tunisia	
Colombia	Greece	Kuwait	Qatar	United Arab Emirates	

Financial metrics

In 2023, the Group's net turnover was EUR 3,084.5 million up 3.9% on 2022. Our Adjusted EBITDA was EUR 387.1 million, a 15.7% year-on-year growth. Net profit was up 53.2% on 2022 at EUR 187 million, while net debt stood at EUR 570.4 million, EUR 192.9 million less than at year-end 2022.

The company had a market capitalisation at 31 December 2023 of EUR 2,387.9 million

Environment and trends

The economy performed surprisingly well in 2023. Economic growth stopped with several major spikes in inflation, but the dreaded stagnation was avoided and the global economy responded with greater resilience than had been expected. Existing geopolitical tensions (Ukraine war) persisted and new conflicts appeared in the Middle East, but the labour markets responded better than anticipated and the last safety cushions reserved by consumers during the pandemic and the elimination of the last bottlenecks related with it added a few decimals to the growth of the global GDP.

The global GDP was estimated to have risen by 2.6% in 2023, with uneven growth of the different economies. The United States defied all odds with a 2.5% growth, improving on the 1.9% of the previous year, while the European Union grew by only 0.4% (3.4% in 2022), hampered by the German economy, which contracted by 0.3%.

The slowdown in growth was due to the desired "soft landing" of the economy after controlling the worst of the inflation spike in 2022. The principal central banks, led by the FED, persisted in raising interest rates until the summer, when they decided to curb the upward trend in fear of going too far and triggering a recession.

The first figures on economic activity in 2024 reveal advanced economies moving at different speeds in production, consumer confidence and employment, with uncertainty in the eurozone and a high momentum in the USA, in line with the final months of 2023.

From the point of view of consumption, after overcoming the pandemic some consumption patterns that had intensified during the pandemic (such as e-commerce) continued after it had ended, although at a slower pace of transformations. Even so, new events shook the market: the Ukraine war, rampant inflation and the crisis in the Middle East have fuelled the sense of instability.

Owing to inflation, hard discount and private label brands are gaining weight within distribution, with growing numbers of outlets and market shares. This trend makes it almost impossible to secure our presence in all distributors and the market sentiment makes it difficult to maintain prices.

Consumption in the hospitality sector has fully recovered. Despite inflation, people's need to socialise, their hedonistic spirit and appreciation of convenient solutions is stronger than their budget restrictions.

The general trends are towards:

Increased personal consumer experience, sustainability, health, pleasure and price

Consumers now have greater decision-making capacity, more information and more shopping tools, and they are willing to pay more for products they can relate to and that meet their desires.

Their desires overlap when choosing their shopping baskets: products must be healthy, but at the same time incorporate convenience and quality. Meanwhile the demand for sustainability products is creeping in.

Social changes

Although several changes can be seen, price is still the main driver of consumption.

- a. Population changes. Increased power of older generations. The baby boomers have transformed this segment of the population: their purchasing power has increased and their aspirations and needs (activity and health) differ from those traditionally associated with this social group. At the same time, young people (generation Z) have very different food consumption patterns from the older generation.
- b. Smaller families, with a constant growth in the number of single-member households; new formats and customised goods and services.
- c. The younger generations are more concerned about social and environmental issues and sustainability, but they are not prepared to pay a significantly higher price for them.
- d. The increased mobility and immigration in many developed countries brings in new tastes and new ways of preparing food.

New channels and services

- a. On-line shopping and connectivity (possibility of shopping through traditional operators, who offer easy use, fast delivery, ...).
- b. Growth of local supermarkets, with more frequent shopping and increased availability (24-hour opening, alliances with filling stations or other high-traffic points).
- c. Consolidation of virtual stores, such as Amazon, and appearance of other new players in the distribution market along with the new consumer trends and the use of technology.
- d. New ways of cooking or consuming food (by order, through vending machines, snacks as meal substitutes, ...).

All these changes have brought new challenges for distributors and producers, making it essential to convert both physical and digital points of sale into strategic centres. Adequate visibility and variety is key to success.

The technological revolution has brought radical change in how brands communicate in respect of both the message and the means. The appearance of influencers as a channel and recommendation as a strategy have also changed how brands act. Investments in advertising are shifting towards digital media, which currently account for over 50% of the Group's publicity actions. Finally, Artificial Intelligence is going to bring a new cross-cutting revolution.

Strategy and value creation

The Group's strategy focuses on becoming a major player in the rice, fresh pasta, premium dry pasta and healthy grains markets, and in other cross categories within the convenience segment. Within that strategy, the Group has the following goals:

- Reach a global position in our most important markets, open to the incorporation of local products.
- Consolidate our status as a benchmark business group in our different business areas, leading in markets where the Group finds potential.
- Lead innovation in the geographical areas in which we are present.
- And establish ourselves as a responsible enterprise, committed to social well-being, environmental balance and economic progress.

To refine our strategy, the Group is underpinned by general principles of conduct and growth levers that are considered vital to raise the value of our business and step up our firm commitment to sustainable development.

Principles of conduct

- Foster ethical management based on good governance practices and fair competition.
- Comply with the laws in place, acting at all times with a view to preventing and minimising not only economic risks, including tax risks, but also legal, social and environmental risks.
- Seek a return on investment while guaranteeing the operational and financial soundness of our business activities. Uphold business profit as one of the bases for the future sustainability of the company and the large groups of agents directly and indirectly related with it.
- Generate a framework of labour relations that favours training and personal and professional development, respects the principles of equal opportunities and diversity and promotes a safe, healthy working environment.

- Reject any form of abuse or violation of the fundamental and universal rights, in accordance with international law and practice.
- Promote a relationship of mutual benefit with the communities in which the Group is present, proving ourselves sensitive to their cultures, contexts and needs.
- Satisfy and anticipate the needs of our customers and end consumers, offering a broad array of products and healthy, differentiated food.
- Steer the processes, activities and decisions of our company not only to generate profits, but also to protect the environment, prevent and minimise environmental impact, optimise the use of natural resources and preserve biodiversity.
- Develop a framework of responsible, true, transparent dialogue and communication with stakeholders, establishing stable communication channels and providing stakeholders regularly and transparently with rigorous, accurate, important information on the Group's activities.

To achieve the strategic goals set for growth and sustainable leadership and ensure that we comply with our principles of conduct, the Group applies the following guidelines:

1. Search for organic and inorganic growth in countries with high levels of consumption and/or high growth potential.
 - Locate and develop new territories or categories, paying special attention to new fresh products, convenience foods and new ranges of ingredients with greater value added.
 - Develop products that offer a complete culinary experience, extending our catalogue with new formats, flavours and ready-to-serve meals.
 - Achieve leadership in mature markets, opting for differentiation based on product and service quality. Expand and lead the premium category by developing the enormous potential of our flagship brands.
 - Broaden our geographical presence and complete our product/country matrix:
 - Seek business opportunities in mature markets with a business profile similar to ours and in specialist market niches that allow us to shift our strategy from a generalist position to that of a multi-specialist (individual solutions).
 - Expand into new business segments within markets in which we are already present or markets with considerable potential for growth.
2. Differentiation and innovation. We invest in our products from two standpoints:
 - Research, development (R&D) and innovation through our own research, development and innovation centres and an investment policy that enables us

to convert new ideas and needs into reality for our customers and end consumers.

- Focus on leading brands in their respective segments, together with a commitment to invest in advertising to promote their development.

3. Low risk exposure. The Ebro Group deals with change in the consumer and financial markets and social change with a firm vocation to adaptation and permanence.

To achieve this, we endeavour to secure: (i) balanced sources of recurring income (markets, currencies), (ii) low leverage so that we can grow without exposure to “financial turmoil”, (iii) new supply channels and (iv) long-term relations with our stakeholders (customers, suppliers, authorities, employees and society).

4. Implementation of sustainability throughout the entire value chain (“from the farm to the table”). In our commitment to sustainable and responsible business management, we work with the aim of integrating sustainability in all our strategic decisions and operations. The Sustainability Plan RUMBO A 2030 [“Heading for 2030”] guides our actions throughout the entire value chain, from production to consumer experience. HEADING FOR 2030 focuses on three main pillars of action:

- **People.** We implement specific plans to promote the well-being of our professionals at work, fostering continuous training and professional development to retain talent, seeking formulas to enhance their work-life balance, flexibility, equality, inclusion and diversity, and health and safety at work. Within this area, the Group also promotes different programmes and initiatives designed to foster respect for Human Rights, social welfare, equal opportunities, education and social and economic progress in the communities in which we operate.
- **Health and well-being.** Through our commitment to health we offer a broad array of natural, healthy, differentiated food products that help consumers maintain a healthy diet and lifestyle and provide pleasure. The R&D and innovation department works with these premises and the different communication channels of our brands focus their message on encouraging healthy eating habits and creative ways of eating through recipes, blogs and advertising campaigns.
- **Our planet.** With the aim of preserving and protecting the environment, we work actively to minimise the impact of both our production processes and our logistics and sourcing operations. In this regard, we collaborate with different stakeholders in sustainable agriculture programmes, paying special attention to mitigating and adapting to the effects of climate change, and we make a considerable effort to reduce our carbon footprint, promoting energy efficiency measures and the use of green energies, and developing different initiatives aimed at securing the Group’s transition towards a circular economy model, such as recycling packaging materials, replacing plastics, management of surplus food stocks and reusing and recycling waste.

3. CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY MODEL

Definition of the model

The Ebro Group considers sustainable growth one of the basic pillars of its management strategy, to secure its consolidation as a benchmark business group in its areas of activity and position itself as a global, sound, innovative, responsible enterprise committed to social well-being, environmental balance and economic progress. Accordingly, it has incorporated environmental, social and ethical criteria in its decision-making processes, alongside the typical economic variables.

In this context, the Ebro Group views its Corporate Social Responsibility (CSR) as a sustainable business model, which, as well as contributing value, profitability and competitiveness, contributes towards the progress of society, generates trust among our stakeholders and leads to the creation of shared value for all those who interact with us in our business activities.

The Group has followed a four-stage procedure to define and design this CSR model:

1. Diagnosis of the sustainability measures taken by the different companies in the Group.
2. Analysis of our value chain with a view to identifying the potential risks and impacts, both positive and negative, of our operations. Within this process we have identified three key areas, in which we can make the most valuable contributions to society as they are inherent in our core business and present throughout the entire chain: (i) nutrition and health, (ii) agricultural development, by promoting and implementing sustainable agricultural practices, and (iii) environmental management.
3. Interaction with our internal and external stakeholders, which has enabled us to identify their main concerns and incorporate their suggestions in the design and implementation of the Group's action plans.
4. Materiality analysis: In 2022, following the guidelines of the new Corporate Sustainability Reporting Directive (CSRD), we worked with KREAB Spain on making a double materiality assessment. Our present materiality matrix contemplates the most important sustainability issues from the perspective of business continuity (financial materiality) and the most important issues by virtue of their environmental, economic or social impact on the Group's stakeholders or the natural environment (impact materiality).

Double materiality assessment

This assessment was based on the areas of action and impacts of Ebro Foods grouped by topics and indicators, with reference to the following standards and legislation: (i) Act 11/2018 Spain, (ii) RS Global Reporting Initiative (GRI), (iii) Dow Jones Sustainability Index (DJSI), (iv) MSCI and (v) SASB Materiality Map – Sustainability Accounting Standards Board Food and Beverages.

Following a study of the catalogue of impacts, the different indicators have been grouped into 18 material topics, in turn grouped into 4 major categories of topics encompassing the different themes: Working Capital, Governance and Organisation, Human Capital and Environmental Capital.

CATALOGUE OF POTENTIAL MATERIAL TOPICS

TOPICS THAT STAKEHOLDERS HAVE BEEN ASKED ABOUT IN THE DIFFERENT CONSULTATIONS

1. WORKING CAPITAL	1. Food quality and safety
	2. Consumer satisfaction
	3. Innovation
	4. Responsible supply chain
2. GOVERNANCE AND ORGANISATION	5. Good governance
	6. Tax contribution and institutions
3. HUMAN CAPITAL	7. Health and safety of professionals
	8. Human rights
	9. Social impact and local communities
	10. Talent attraction and retention
	11. Diversity and inclusion
	12. Development of human capital
4. ENVIRONMENTAL CAPITAL	13. Circular economy and use of resources
	14. Mitigation and adaptation to climate change
	15. Food waste
	16. Pollution control and prevention
	17. Biodiversity and ecosystems
	18. Water and marine resources

Seven countries were consulted for the assessment (Spain, United Kingdom, United States, Italy, Netherlands, India and Thailand), selected according to three essential criteria:

1. Importance for business
2. Interest in sustainability matters
3. Combination of developed and developing countries

Seven stakeholders were also consulted, as priority communities for the company:

- Internal: employees and executives
- External: customers, suppliers, third sector, media and investors

Four variables were analysed:

1. Impact materiality: the matters of greatest importance for the different communities, from the point of view of the impact generated on the environment or society by the Group's management of them.
2. Financial materiality: a concept contemplated by EFRAG only for executives, and assessed with the following question: How could management of the following elements affect the company's operations (revenue, costs, liquidity, debt or asset value)?
3. Most important topics: those considered most important by the different segments of their stakeholders. (This would be equivalent to the former materiality.)
4. Priority areas for improvement: identification of the principal areas for improvement in which Ebro Foods should make progress.

Based on the foregoing, the resulting double materiality matrix and the principal topics to be managed are shown below:



PRINCIPAL TOPICS TO BE MANAGED

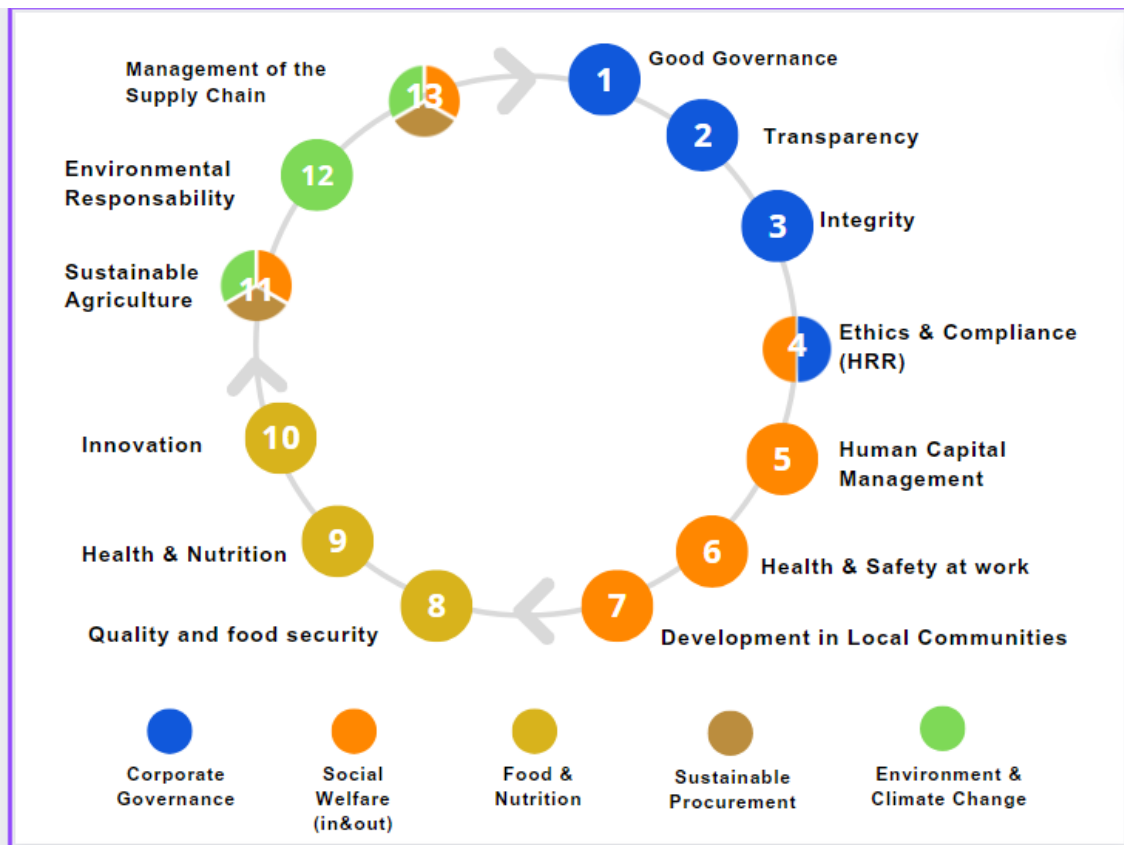
The principal topics to be managed by Ebro Foods, on the grounds that they are financially important, materially important or both, are, from a global, aggregated perspective:

- 1. Food quality and safety
- 2. Consumer satisfaction
- 3. Responsible supply chain
- 4. Health and safety of professionals
- 5. Innovation
- 6. Human rights
- 7. Social impact and local communities

Working areas in CSR and Sustainability

The conclusions of the double materiality assessment confirmed that the five strategic focal points identified by the Group coincide with the expectations of the different stakeholders: **Our Team, Our Community, Our Public, Our Shareholders and Our Environment**, and the corresponding five areas for action organised around the economic, environmental, social and governance pillars, namely: **Corporate Governance, In&Out Social Well-Being, Food and Nutrition, Sustainable Procurement and Climate Change**.

Thirteen principal working priorities are established around these focal points and areas for action to guarantee sustainability in each aspect of our business.



[En Ethics & Compliance (HRR), sobra una R, debería ser (HR)]

To make these 13 priorities effective, our Global Sustainability Plan (GSP) **HEADING FOR 2030** [“HEADING FOR 2030”] lays down the guidelines and action plans that the Ebro Group will implement up to 2030 to grow sustainably, complying with the stipulations established in the regulatory framework of the EU and the different countries in which we operate, meeting the demands and expectations of our stakeholders, contributing towards achievement of the 2030 Agenda and minimising the negative impacts that our operations may have on the environment while maximising the positive effects of those activities.

The three main pillars of action of **HEADING FOR 2030** are people, health through food and the planet.

With regard to **people**, the Plan promotes the well-being at work of our professionals, supporting ongoing training and professional development to retain talent, seeking ways to balance work and home life and ensuring equal opportunities, diversity and health and safety at work. It also continues to implement actions that contribute towards social and economic development and equal opportunities of the most vulnerable groups in our areas of influence.

Our primary goals in caring for the **planet** are to guarantee the environmental efficiency of all the Group’s operations, working to mitigate and adapt to the effects of climate change and guarantee the sustainability of our principal raw materials.

As for the third pillar, with the aim of securing the **health and well-being** of our consumers and the society at large, the Plan focuses on supplying a broad array of safe, healthy products, overseeing the quality and food safety of those products and actively promoting healthy eating habits and lifestyles.

A specific microsite has been set up as an information and monitoring tool for the Plan, on the domain caringforyouandtheplanet.com, the Group's motto in CSR and Sustainability.

Governance of sustainability

Legal framework

In order to define the general guidelines of the Group and its associates and the integration of ESG criteria in our business model, the Group is governed by the following policies and principles of conduct approved by the Board of Directors:

1. Code of Conduct of the Ebro Group
2. Supplier Code of Conduct
3. Sustainability, Environment and Corporate Social Responsibility Policy
4. Social Policy
5. Risk Control and Management Policy
6. Corporate Governance Policy
7. Corruption and Bribery Policy
8. Internal Code of Market Conduct
9. Policy for the Selection and Diversity of Directors
10. Senior Executive Remuneration Policy
11. Dividend Policy
12. Investment and Financing Policy
13. Treasury Stock Policy
14. Policy on Communication and Relations with Shareholders, Institutional Investors and Proxy Advisors
15. Policy on Communication of Financial, Non-Financial and Corporate Information
16. Policy regarding the Internal Reporting System and Whistleblower Protection

This legal framework is subject to continuous review to ensure its timely adaptation to the new regulatory directives and incorporate the best indications and practices in the matter.

Strategic coordination and supervision of sustainability in Ebro Foods



The Board of Directors of the Group's parent establishes the general strategic principles and criteria in the area of ESG, approving the general policies and action plans applicable on a Group level.

Based on those strategic principles and criteria, the Corporate Communications and Social Responsibility Department of the parent is responsible for designing and executing the strategy and the action plans to be developed. This department coordinates and holds regular meetings with the people in the Group companies responsible for sustainability, to inform them of the actions to be taken in respect of the targets established in the plans approved by the parent's Board of Directors. The plan currently in place is the Sustainability Plan HEADING FOR 2030.

The strategy and actions taken in the area of Social Responsibility and Sustainability of the Group and the Non-Financial Statements and Sustainability Reports are supervised and monitored by the Audit, Control and Sustainability Committee of Ebro Foods, which in turn reports to the Board of Directors of the Company on the most important aspects.

Alignment of the model with the Sustainable Development Goals (SDGs)

All the actions taken by the Ebro Group within its Social Responsibility and Sustainability framework are related directly or indirectly with the 17 SDGs, but we have singled out the ones to which we make the greatest contribution by virtue of our business activities.

So based on our Sustainability Plan HEADING FOR 2030, we have defined the following priority SDGs: 1 (No poverty), 2 (Zero hunger), 8 (Decent work and economic growth), 10 (Reduced inequalities), 12 (Responsible consumption and production), 13 (Climate action) and 17 (Partnerships for the goals).

Alliances with environmental and social entities and initiatives

The Ebro Group and its Foundation belong to or have established alliances with different organisations or multi-stakeholder platforms that encourage and channel companies' commitment to the three key areas of sustainability: social, environmental and governance. Through their active participation in these organisations they are able to give greater scope to the actions developed within their CSR strategy and be immersed in a process of continuous learning and improvement. Some of the important organisations are:

 <p>UN GLOBAL COMPACT Network Spain WE SUPPORT</p>	<p>Signatory of the United Nations Global Compact</p> <p>www.pactomundial.org</p>
 <p>La alimentación no tiene desperdicio</p>	<p>Member of the Spanish Commercial Coding Association (AECOC) project against food waste "Don't waste food, use it"</p> <p>http://www.alimentacionsindesperdicio.com/</p>
 <p>seres fundación sociedad y empresa responsable</p>	<p>Member of the SERES Foundation</p> <p>http://www.fundacionseres.org/Paginas/Inicio.aspx</p>
<p>Socio de forética</p>	<p>Member of Forética</p> <p>http://www.foretica.org/</p>
 <p>SAI PLATFORM</p>	<p>Sustainable Agriculture Initiative (SAI) Platform</p> <p>http://www.saiplatform.org/</p>
 <p>SRP Sustainable Rice Platform</p>	<p>Sustainable Rice Platform (SRP)</p> <p>http://www.sustainablerice.org/</p>

Sustainability ratings

Inclusion of the Ebro Group in sustainability ratings reflects our commitment to transparency and the development of responsible business practices. These ratings not only show our performance in social, environmental and governance aspects, but also validate our efforts and continuous improvement to attain high standards in sustainability, demonstrating our positive contribution to a more sustainable and ethical future

Sustainability indexes in which we are included

1. *Vigeo Eiris ESG*
2. *FTSE Russell ESG*
3. *The EthiFinance ESG (Gaia Research)*
4. *S&P Global Corporate Sustainability Assessment*
5. *Morgan Stanley Capital International (MSCI)*
6. *Standard Ethics Spanix Index*
7. *IBEX Gender Equality Index to promote gender equality*
8. *Carbon Disclosure Project (Climate Change)*

4. RISK MANAGEMENT

As one of the corporate policies approved by the board of directors, the Risk Control and Management Policy lays down the basic principles and general framework for control and management of the business risks to which the Company and other Group companies are exposed.

The structure of the Risk Management and Control System is explained below:

- ✚ The Board of Directors, as the body ultimately responsible, determines the risk control and management policy, including tax risks and control of financial reporting.
- ✚ The Audit, Control and Sustainability Committee, through the Risks Committee, supervises and monitors the financial reporting and risk control systems, regularly informing the Board of any material aspects occurring in these areas. It is also responsible for supervising and overseeing internal control of the Group and the Risk Management Systems, and for proposing to the Board the risk control and management policy and any measures for enhancing these areas.
- ✚ The Risks Committee, based on the policy established by the Board and supervised by and answering to the Audit Committee, is specifically responsible for coordinating and monitoring the risk control and management system, including the Group's financial reporting and tax risks. The analysis and assessment of risks associated with new investments also falls within the remit of the Risks Committee.
- ✚ The Management Committees of the different units, on which the Chairman of the Board and the Chief Operating Officer (COO) sit, assess the risks and determine the measures to be implemented.
- ✚ Risk officers in the different units. The Risks Committee appoints officers in the major subsidiaries to monitor the Risk Control and Management System, including tax risks and financial information, and reporting to the Committee.
- ✚ Internal Audit Department. Within the internal audits made of the different subsidiaries, the company's Internal Audit Department checks that the financial reporting and risk management testing and control have been conducted adequately, complying with the indications of the Risks Committee.

The Risk Control and Management System is dynamic, so the risks to be considered vary with the circumstances in which the Group operates.

Within this general framework, the integral, homogenous Risk Control and Management System is based on the preparation of a business risk map, where risks are identified and assessed and risk management capacity is graded to obtain a ranking of risks from greater to lesser impact for the Group and their probability of occurrence. The risk map also identifies the measures to mitigate or neutralise the risks identified.

In the process of classifying risks, a dynamic assessment is made of both inherent risk and the residual risk after applying the internal controls and protocols established to mitigate them. Those controls include preventive measures: an adequate segregation of duties, clear levels of authorisation and the definition of policies and procedures. These controls can in turn be grouped into manual and automatic, the latter being implemented by computer applications.

This model is both qualitative and quantitative and can be measured in the Group's earnings, so the risk level is considered acceptable or tolerable on a corporate level.

The risk universe is grouped into four main groups: compliance, operational, strategic and financial. The first three groups also include the principal non-financial risks related with the company's business. We describe these non-financial risks below:

Compliance risks

- 1. Sector regulation.** The agro-industrial sector is subject to numerous regulations affecting export and import quotas, customs duties, intervention prices, etc., subject to the guidelines set down by the Common Agricultural Policy (CAP). The Group's activity may also be affected by changes in legislation in the countries where the Group sources raw material or sells its products.

The Group deals with this risk by participating in or echoing the different legal and/or regulatory forums through a number of prestigious professionals who endeavour to secure adequacy and compliance.

Within this group, the increasingly strict laws on the use of fungicides and pesticides on the basic crops for this industry, especially rice, are becoming more and more important and linked to other operational risks such as supply and food safety.

To mitigate this risk, the Group has stepped up its quality controls and checks to detect this type of product, working on a selection of trusted suppliers, who are going to be asked to incorporate sustainability criteria in their policies, and providing more education for growers to seek natural alternatives for these products.

- 2. General regulation.** This includes compliance risks concerning civil, mercantile, criminal and governance laws and regulations. To help deal with criminal risks, the Group has a Crime Prevention Model, which covers our Spanish companies. Our principal subsidiaries have similar structures, adapted to their respective local laws and regulations. The Compliance Unit monitors and controls them all.

One specific part concerns respect for and compliance with Human Rights in accordance with the ethical standards promoted in the Group's Code of Conduct. To prevent and mitigate this risk, the Group has different SMETA audits made every year on its supply chain and implements internal awareness and training plans. In accordance with the EU 'Proposal for a Directive on corporate sustainability due diligence' published on 23 February 2022, the company has set itself the goal for 2023-2025 of developing a Due Diligence System inside and

outside the perimeter. The first steps towards that goal were taken in 2023, as reported in Chapter 5 of this Report.

- 3. Tax laws.** Any change in the tax laws or their interpretation or application by the competent authorities in the countries in which the Group operates could affect our earnings.

To mitigate this risk, the Group, directed by those responsible for taxation, monitors the tax laws and possible interpretations thereof, requesting specific reports from specialists to support its stand, guided at all times by a principle of prudence in this matter.

Operational risks

- 1. Food safety.** Given the nature of the business, aspects regarding food safety are a critical point to which the Group pays special attention, being bound by a large number of laws and standards in each of the countries in which our products are produced and sold.

The Group's policy is based on the principles of compliance with the laws in force from time to time and guaranteeing food safety and quality.

The food safety programmes are based on following protocols to identify and control certain critical points (Hazard Analysis and Critical Control Points –HACCP-), so that the residual risk is minimal.

The main control points are grouped into:

- Physical points: controls to detect foreign bodies or the presence of metals
- Chemical points: detection of chemical elements or the presence of allergens
- Biological points: presence of elements such as salmonella or any other kind of pathogens.

Most of our handling processes have obtained IFS (International Food Safety), SQF (Safe Quality Food) and/or BRC (British Retail Consortium) certificates, recognised by the Global Food Safety Initiative (GFSI) as food product certification standards, as well as local and special product certificates (Kosher, gluten-free or Halal foods).

The Group has also defined, developed and implemented a quality, environment and food safety management system compliant with the requirements of the standards UNE-EN-ISO 9001 (Quality management), UNE-EN-ISO 14001 (Environmental management) and ISO 22000 (Food safety management).

- 2. Technological (trailing behind) risk.** One of the most important tools for standing up to competition is differentiation and product alignment, which is based on constant technological innovation and the endeavour to adapt to consumer desires. The R&D and innovation strategy is a fundamental part of the Group's general

strategy. The R&D and innovation departments, in close collaboration with the Commercial and Marketing departments, work on reducing this risk.

- 3. Cybersecurity.** The exponential growth of internet access exposes companies and users to different types of attack: identity theft, malware, attacks on websites, zero-day attacks, etc. The Group has an action plan contemplating: (i) the ongoing training of personnel on these threats, (ii) the definition of an adequate network infrastructure (firewalls, Wi-Fi access, network electronics, browsing possibilities and design of connected industrial networks), (iii) the correct definition of user points (antivirus, mobile device management systems, permissions, updates) and (iv) a programme for data preservation and management (back-ups, use of the cloud, shared information).

Environmental and strategical risks

- 1. Environment and natural risks.** These include risks associated with natural disasters and climate change. Drought and flooding in the commodity-producing countries can cause problems of availability and price instability. These natural risks can also affect consumers in the affected regions or even the Group's assets in those locations.

The best way of mitigating this type of risks is to diversify both the sourcing of raw materials and the countries in which our products are sold. The Group also makes sure it has flexible production capacity with plants in four continents, which minimises possible local problems. In addition, the Group has taken out insurance policies covering all its plants and sites, which would mitigate any disaster that could jeopardise their value.

- **Climate change.** Climate variables are a fundamental part of the environmental criteria that the Ebro Group contemplates in its management strategy. In this regard, in 2023 we analysed the climate risks and opportunities under the reference framework of the Task Force on Climate-related Financial Disclosures (TCFD), which provides guidelines for identifying, managing, reporting and monitoring the principal physical and transition risks to which the Organisation may be exposed as a result of climate change, as well as potential business and development opportunities.

We covered the rice and wheat sectors in this analysis, including processing plants, the principal warehouses and the sourcing areas of these commodities in Spain and worldwide.

We selected RCP 8.5 (pessimistic scenario) and RCP 4.5 (intermediate scenario), developed by the International Panel of Experts on Climate Change (IPCC), as reference climate scenarios and took the years 2030, 2040 and 2050 as time horizons, in line with national and international climate-related commitments.

The transitional scenarios taken as reference were the conservative scenario STEPS (*The Stated Policies Scenario*) and the NZE (*The Net Zero Emissions*

Scenario), which assumes that the global energy sector will reach zero net emissions by 2050 and is consistent with limiting the global rise in temperature to 1.5°C.

A. STRATEGY

The analysis of physical and transition risks was made through an analysis of the probability of occurrence of the hazards identified for different climate scenarios and the exposure and vulnerability of our facilities, sourcing areas and different sectors of operations. No risks were classified as critical or high.

The variations in rainfall and temperature patterns are the most significant physical risks, but even so their risk level for our business is moderate.

Crop performance would be directly affected by both risks, so also the producers' selling prices and other possible factors deriving from the fact of being the main source of nutrition in part of the sourcing regions, which could lead to an export ban or limitation in the event of a situation of shortage, especially in Southeast Asia.

Of all the transition risks assessed, those most affecting our business are the obligation to calculate scope 3 emissions including sourcing areas and suppliers, the high costs associated with the energy transition required and possible changes in demand by end consumers. Nonetheless, these risks are still classified as “immaterial” because we are working on all of them.

Ebro Foods has also analysed a number of opportunities associated with climate change. We aim to take advantage of the more feasible opportunities and position ourselves adequately to face the major disruption of climate change. For each opportunity we have analysed its feasibility (technical and economic) and current development level. The most important opportunities are:

- Develop energy efficiency plans and increase the number of renewable energy facilities for self-supply at our production plants.
- Establish synergies to reach targets set for packaging, reducing emissions and reducing commodity consumption.
- Develop sustainable agriculture programmes with suppliers.

B. MANAGEMENT

Based on this initial analysis and the matrices developed for this purpose, the climate-related risks to which Ebro Foods is exposed have been included in the Group's Risk Management System. The matrices are supplemented with a risk map (rainfall, high temperatures, flooding, drought and wildfires) associated with our sourcing and industrial areas assessed and the heat maps developed, which are a key element in risk monitoring and the early detection of significant changes in any of the identified risks.

Quantification of the financial impact of the most important risks identified is extremely complex as it involves a large number of variables apart from climate variables, which are very difficult to isolate in the assessment. We have therefore made a detailed bibliographic study of the principal environmental variables that might affect the purchase prices of rice and durum wheat, since Ebro Foods buys agricultural raw materials from suppliers all over the world.

We indicate below the measures identified to mitigate the principal risks and develop the opportunities considered most important.

Physical risk	Measures
<p>Variations in rainfall and temperature patterns are the most significant risks identified for Ebro Foods, with a moderate risk level for our business</p>	<p>Ebro Foods has the following competitive advantages:</p> <ul style="list-style-type: none"> ✓ Sufficient stock, and stock forecast, of raw materials to solve one-off supply crises. ✓ Well diversified supply chain. ✓ It is able to change its rice and wheat sourcing areas. ✓ When prices rise, one possible measure for mitigation is to pass on the increased cost in the final price of our products.

Since all transition risks have been classified as “immaterial”, it is not considered necessary to develop specific measures to reduce their impact. Nevertheless, Ebro Foods is developing the following initiatives.

Transition risk	Measures
<ul style="list-style-type: none"> - Potential obligation to quantify indirect GHG emissions (sourcing areas and suppliers) - CSRD: double materiality - Scope 3: emissions related with sourcing areas and suppliers 	<p>Ebro Foods has already made a double materiality assessment and calculated its scope 1, 2 & 3 emissions.</p> <p>We also participate in initiatives to reduce emissions in the logistics sector, such as Lean & Green, and before the end of 2024 we will have completed our adherence to the Science Based Targets initiative (SBTi).</p>
<p>High costs associated with the transition to low-</p>	<p>Owing to the nature of our activity, Ebro Foods is not strongly dependent on fossil fuels.</p>

emission technologies	<p>At present, all the dryers in the Ebro Foods plants work on natural gas, which is also used for the instant rice plants in the USA.</p> <p>As regards electricity consumed, the Ebro Foods Group uses partly self-supplied energy at some of its processing plants and approximately 7% of the energy acquired has Guarantee of Origin of renewable sources.</p>
Changes in end consumers' behaviour and demand (local products (zero emissions) / ecological / more sustainable products)	<p>- The Ebro Group currently has products that meet these business assumptions in all its brands. It is not considered a particularly important risk because several specific studies of rice and pasta consumer trends indicate that there has not been a significant increase in the demand for these products. We maintain a state of permanent alert to anticipate any changes in consumer behaviour.</p> <p>- We strive to achieve differentiation and value creation for our brands through Innovation.</p>

Opportunities	Measures
Development of energy efficiency plans at production plants	<p>The Group companies regularly invest in measures to increase their energy efficiency. Over the past three years they have invested a total of €2.2 million and the Company aims to continue developing actions in this respect.</p>
Increase in renewable energy facilities (solar, biomass, cogeneration) at our production plants, according to the conditions of each country, and green energy purchases (certified as renewable energy)	<p>In 2023, over 4% of the energy directly consumed by the Group was self-generated at our photovoltaic and cogeneration facilities at the following production plants:</p> <p><u>Photovoltaic facilities</u></p> <ul style="list-style-type: none"> • Arotz: Navaleno • Bertagni: Avio and Vicenza • Ebro Frost Germany: Offingen • Ebro India: Taraori • Garofalo: Gragnano • Geovita: Bruno • Herba Bangkok: Nong Khae • Herba Ricemills: Rinconada and Algemesi • Mundiriso: Vercelli • Riviana Foods: Colusa

Opportunities	Measures
	<ul style="list-style-type: none"> • Transimpex: Lambsheim <p><u>Cogeneration facilities</u></p> <ul style="list-style-type: none"> • Bertagni: Avio and Vicenza • Ebro Frost Germany: Offingen • Garofalo: Gragnano • Geovita: Vilanova Monferrato <p>This investment is expected to continue increasing over the next few years.</p> <p>More than 7% of the electricity purchased (indirect consumption) is guaranteed as generated from renewable sources.</p>
<p>Generation of synergies with targets for packaging: reduction of emissions and raw material consumption</p>	<p>The Group has defined the following targets for packaging in its Sustainability Plan RUMBO A 2030:</p> <ul style="list-style-type: none"> ✓ Increase in the use of recyclable and reusable materials ✓ Reduction of the quantity of packaging materials ✓ Use of paper and cardboard obtained from FSC / PFSC managed forests ✓ Use of recycled cardboard ✓ Reduction of the use of non-reusable plastics ✓ Search for alternatives to plant-based plastic
<p>Development of Sustainable Agriculture programmes in our principal sourcing areas</p> <p>Promotion of sustainable growing standards</p>	<p>Ebro is actively involved in the promotion and research of environmentally sustainable for rice and wheat crops in different growing areas, to contribute towards greater conservation of the environment, promote biodiversity and mitigation of the effects of climate change.</p> <p>This work is done through own initiatives and specific collaborations with stakeholders, as well as through our membership of the two principal international platforms in this matter: <i>SAI Platform (SAI-P)</i> y <i>Sustainable Rice Platform (SRP)</i>.</p>

C. METRICS AND GOALS

At the date of closing this Report, this work is still at the development stage. It is expected to be completed in the second quarter of 2024.

2. Reputational risk. This risk is associated with possible changes of opinion, giving rise to a negative perception of the Group, its brands or products by customers, shareholders, suppliers, market analysts, etc., which could have an adverse effect on the Group's ability to maintain relations (commercial, financial, labour, etc.) with its environment.

To deal with this risk, the Group has approved a Code of Conduct to guarantee ethical, responsible conduct by the organisation, its employees and all persons and institutions with which it interacts in the course of its business activities.

In this context, we have included as a significant risk unfounded negative comments or opinions that can so easily be posted in the social networks, owing to the very limited possibilities of controlling them other than close monitoring and specific communication actions to reverse their impact.

The Group's brands and employees are our most valuable intangible assets, so they are submitted to continuous assessment, considering different aspects, such as management, marketing, health and food safety, compliance and legal defence of intellectual property.

3. Changes in lifestyle. The proliferation of low carbohydrate diets and other food trends can have a bearing on consumers' perception of our products.

These risks can be mitigated by assessing consumption patterns and adapting the offer of products to the alternatives on the market, while participating actively in social forums to encourage healthy habits that are compatible with our products.

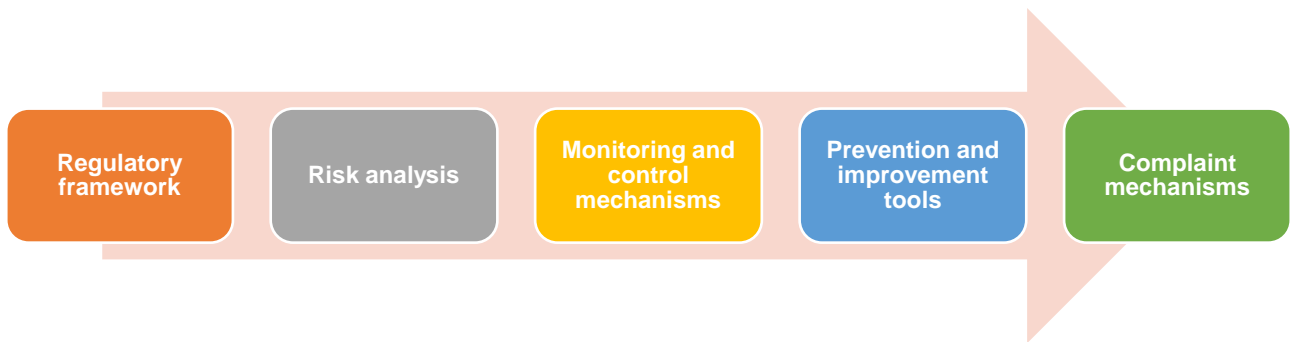
NB: Further information on the description of risks and risk control and management system is available in section 4 of the Management Report and section E of the Annual Corporate Governance Report, both available on the corporate website.

5. HUMAN RIGHTS IN THE VALUE CHAIN

Human Rights Principles in Ebro Foods	
<p><i>Article 9.7 of the Code of Conduct of the Ebro Foods Group</i></p> <p>“The Group respects and promotes human rights and acknowledges that they are fundamental, universal rights and should be construed and recognised in accordance with international laws and practice, particularly the United Nations Universal Declaration of Human Rights and the principles proclaimed by the International Labour Organization (ILO).”</p>	
<p>Employees</p> <p>The Group promotes and upholds the principle of equal treatment and equal opportunities for all Professionals, regardless of their race, colour, nationality, ethnic origin, religion, sex, political or sexual inclination, civil status, age, disability or family responsibilities, as a principle behind all Human Resources policies and applicable in the recruitment of Professionals, training, career opportunities, pay levels and all other aspects of relationships with Professionals.</p>	<p>Suppliers</p> <p>The Group promotes the assessment and selection of its suppliers based on social, ethical and environmental criteria, with a view to selecting those which, apart from offering the best bargaining terms, share the principles and commitments to Human Rights described in the Company’s Code of Conduct.</p>
<p>Customers</p> <p>The Group undertakes to offer top quality services and products according to the quality requirements and standards established in law and its Food Safety and Quality Policy.</p>	<p>Local communities</p> <p>The Group is committed to making a positive contribution to human rights in the communities in which we operate, through the development of initiatives that contribute positively towards equal opportunities, reduction of inequalities and welfare of the people who live there.</p>

Ensuring respect for Human Rights throughout our supply chain is one of the Group’s priorities in Social Responsibility. With a view to reinforcing the achievement of this goal, in 2023 the Group’s parent started working on the design and implementation of a due diligence system to detect, prevent and remedy, where necessary, any existing or potential impacts on Human Rights produced by or as a result of our operations.

This system contemplates the development of an action plan that will be supplemented over the coming three years, the progress and results of which will be reported annually through this Report and our corporate website. The plan includes the following actions: (i) a regulatory framework, (ii) evaluation and diagnosis systems, (iii) monitoring and control mechanisms that check compliance with our policies, (iv) implementation of tools for prevention, (v) complaint mechanisms, and (vi) fostering of good practices.



Although the groundwork was done in 2023 for an orderly, structured development of this work, the Group has already been performing a substantial part of the actions contemplated in the due diligence system for years. In this context, we explain below the work done so far in each of each of these aspects.

1. Regulatory framework

Based, among others, on the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the Fundamental Principles and Rights at Work of the International Labour Organization (ILO), the Ebro Foods Group's commitment is set out in: (i) our Code of Conduct, which establishes the principles and values that must underlie the actions of all people and companies in the Ebro Foods Group, (ii) our Supplier Code of Conduct, which establishes the principles, standards and business practices to be met by our suppliers and service providers in their relations with the Group and its professionals, and (iii) our Sustainability, Environment and Corporate Social Responsibility Policy, which establishes the basic principles and general framework for actions undertaken by the Company and the Group in respect of sustainability, environment and corporate social responsibility.

The Group's commitment to Human Rights is set out in Section IV, points 9, 11, 12, 13, 14 and 15 of our Code of Conduct in respect of our professionals. Specifically in points 9.1, 9.3, 9.4, 9.5 and 9.6 it lays down the guidelines for eliminating discrimination in employment and occupation, eliminating forced or compulsory labour, effectively abolishing child labour and exercising the rights of freedom of association, to join unions and collective bargaining, in accordance with the laws currently in place. In points 11-15 it sets out our commitment to personal and professional development, occupational health and safety, the right to fair remuneration and privacy and data protection.

The Supplier Code of Conduct sets out the same commitments in respect of the workers in our supply chain in point 3 and the Sustainability, Environment and Corporate Social Responsibility Policy reinforces all the commitments acquired by the Group in respect of its stakeholders in points 5.3-5.9.

Those Codes and Policy can be consulted on the Ebro Foods corporate website (<https://www.ebrofoods.es/rse/rse-en-ebro/codigos-y-politicas/>).

The Company intends to draw up a specific policy on Human Rights during 2024.

2. Risk analysis

The assessment of risks and impacts requires the involvement of different areas of the Group, from the Sustainability departments to Human Resources and Procurement.

A Due Diligence questionnaire on Governance, Human Rights and Environment is being sent out by the Corporate Communications and Social Responsibility Department to the general managements of the different subsidiaries to make an internal analysis and diagnosis. These questionnaires must be completed jointly with the respective management teams to define, identify, assess and measure risks, generate opportunities for subsequent verification and control and adopt the necessary, proportionate measures to mitigate, reduce or remedy those risks, as the case may be. We anticipate completing this work in the first half of 2024.

With regard to the supply chain, the suppliers of the Ebro Group are classified into four categories:

1. Suppliers of rice and durum wheat
2. Suppliers of other commodities
3. Packaging suppliers
4. Service providers

As the Group has decentralised certain management areas, such as the Procurements Area, to its respective companies, each subsidiary has traditionally had its own procurement policies and criteria, in keeping with the laws and characteristics of the countries in which they operate. Above them all, the Supplier Code of Conduct of Ebro Foods regulates the minimum criteria and rules of conduct in labour and environmental aspects that must be met by the Group's suppliers.

With a view to establishing globally the integral management of the supply chain, in 2019 we embarked on a work plan to: 1) make sure that all our suppliers comply with the Group's Supplier Code of Conduct and 2) require them to complete a questionnaire on ethics. The replies to this questionnaire enable us to identify the critical issues and risks we need to address in order to guarantee the sustainability of our supply chain, designing, together with our companies, a roadmap to achieve the goal set in our Global Sustainability Plan **HEADING FOR 2030**, that 100% of our suppliers and service providers will have signed the Group's Supplier Code of Conduct (COC) or incorporated ESG criteria in their policies.

In 2023 we mapped our global supply chain, with the following proportions per continent:

Continent	% suppliers 2023	% suppliers 2022
Europe	69%	68%
Africa	10%	10%
Asia	10%	8%
North America	8%	8%
South America	3%	6%

NB: The % of suppliers in Africa out of the global total gives a distorted view of the percentage weight this continent really has in the Group's supply chain because of the- large number of small suppliers of the agricultural commodity rice (some 564). If we take the amount of rice supplied in relation to the global supply of rice for the Group, it only accounts for 1%.

According to our goal of 100% of our suppliers signing the Ebro Group's Supplier Code of Conduct, we continued making progress in 2023, as shown in the following table:

Continent	2023	2022
Europe	17%	11%
Asia	54%	54%
North America	22%	8%
South America	37%	17%

Another of the tasks performed within the due diligence of our supply chain was to identify the risk levels of the principal commodity sourcing regions of the Ebro Group in order to prioritise our work. To do this we used the online tool <https://www.countryrisk.io/> - an international risk assessment platform that is constantly updated using the parameters provided by different international databases, combining qualitative and quantitative information.

Countryrisk.io offers different risk rankings, each specialising in different matters. We concentrated on two of them for the risk assessment in our Group:

- **ESG RANKING** ► classifies countries according to their will and ability to meet their public debt obligations (foreign currency), explicitly taking into account social and environmental indicators.
- **SUPPLY CHAIN RANKING** ► enables an oversight of the Social, Environmental and Governance laws in place in the different countries, covering some 250 countries.

Based on the outcome of this country risk analysis and the volume of purchases from each country as a proportion of the Group's global supplies, we will focus our efforts in 2024 on stepping up the due diligence procedure with the suppliers who have the most critical scores.

3. Monitoring and control mechanism

As a tool to strengthen the monitoring and control of respect for Human Rights, both within and outside the Group perimeter, we use the Sedex Members Ethical Trade Audit (SMETA) protocol to assess our internal manufacturing sites against a common set of corporate social responsibility standards developed for the consumer goods industry.

In the specific case of the supply chain, in addition to our corporate account on the Sedex Platform, where all the Group companies are already registered and their respective suppliers are in the process, we continue improving our due diligence systems in Human Rights by developing internal capacities, frequent meetings and visits by the

Procurement Department to their suppliers to check first hand that they comply with the Group's ESG standards and incorporate good practices.

- Audits made on plants of the Ebro Group

We made 17 SMETA audits on Group plants in 2023.

Company	Country	Plant	Date	Type of audit	Auditors
Herba Ricemills	Spain	San Juan	07/02/2023	SMETA	Intertek Spain
	Spain	Algemesi	03/07/2023	SMETA	
	Spain	Los Palacios	28/06/2023	SMETA	
Bertagni 1882	Italy	Avio	14/03/2023	SMETA	Bureau Veritas Certification
	Italy	Arcugnano	29/03/2023	SMETA	
Ebro India	India	Taraori	03/11/2023	SMETA	DNV
Herba Bangkok	Thailand	Nong Khae	03/10/2023	SMETA	SGS
Herba Cambodia	Cambodia	Phnom Phen	24/04/2023	SMETA	UL Responsible Sourcing
Ebro Foods Netherlands	Netherlands	Wormer	10/05/2023	SMETA	SGS CBE Belgium
Ebro Ingredients	Netherlands	Plant D	10/05/2023	SMETA	
	Belgium	Schoten	01/07/2023	SMETA	
Ebro Foods Belgium	Belgium	Merksem (Plant A)	01/07/2023	SMETA	
Mundi Risol	Italy	Vercelli	24/10/2023	SMETA	SGS Italy
S&B Herba	UK	Fullbourn (Cambridge)	16/11/2023	SMETA	Bureau Veritas Certification
Pastificio Lucio Garofalo	Italy	Gragnano	22/02/2023	SA8000	DNV
			19/01/2023	Customer audit	Arche Advisors
			27/09/2023	Customer audit	Bureau Veritas

13 ethics audits were made at Group workplaces during 2022.

Company	Country	Plant	Date	Type of audit	Auditors
Ebro India	India	Taraori	06/10/2022	SMETA	DNV
Herba Cambodia	Cambodia	Phnom Phen	25/04/2022	SMETA	ELEVATE
Herba Ricemills	Spain	San Juan	21/03/2022	SMETA	Intertek Spain
Pastificio Lucio Garofalo	Italy	Gragnano	05/07/2022	SA8000	DNV
Riviana Foods	USA	Brinkley	01/02/2022	SMETA	Accordia Global Compliance Group
		Memphis	05/05/2022	BSCI	
		Carlisle	02/02/2022	SMETA	
		Clearbrook	18/01/2022	SMETA	
		Alvin	08/03/2022	SMETA	
		Colusa	13/01/2022	SMETA	Control Union
S&B Herba Foods	UK	Regent mill	12/01/2022	SMETA	Bureau Veritas Certification
			18/05/2022	SMETA	
Herba Bangkok	Thailand	Nong Khae	26/10/2022	SMETA	SGS

- Audits made on our supply chain

62 SMETA audits were made on suppliers in 2023.

Country	Date of audit	Auditors	
Argentina	26/06/2023	Intertek Argentina Uruguay and Paraguay	
	11/07/2023	Bureau Veritas Certification	
	12/07/2023		
	12/07/2023		
Austria	06/11/2023	Bureau Veritas Certification	
France	27/06/2023	Intertek France	
	01/06/2023		
	15/02/2023	SGS France	
	23/01/2023		
	26/06/2023		
		13/12/2023	DNV
		30/03/2023	Bureau Veritas Certification
Germany	14/04/2023	Intertek Germany	
	21/02/2023	SGS Germany	
Greece	24/07/2023	Intertek Bulgaria	
India	14/04/2023	DQS India	
	15/06/2023	DQS CFS GmbH	
	28/03/2023	Intertek India	
Ireland	18/08/2023	SGS_UK	
	16/08/2023		
Italy	09/08/2023	Intertek Italy	
	12/01/2023		
	01/01/2023		
	27/04/2023		
	14/11/2023		
		16/01/2023	BUREAU VERITAS CPS - EMEA
Mexico	17/05/2023	Intertek Mexico	
Netherlands	04/05/2023	SGS CBE Belgium	
	13/06/2023		
Pakistan	22/08/2023	ELEVATE	
	19/06/2023	Eurofins South Asia	
	14/02/2023	SGS Pakistan	
	30/05/2023	SGS Pakistan	
	21/11/2023	ALGI Pakistan	
	26/12/2023	GSCS International Ltd	

Country	Date of audit	Auditors
Peru	03/10/2023	Intertek Peru
	25/04/2023	SGS DEL PERU S.A.C.
	10/03/2023	SIPAS CR-PERU
	04/09/2023	
	23/11/2023	
Portugal	29/06/2023	SGS Portugal
Spain	26/04/2023	Bureau Veritas Certification
	30/10/2023	Intertek Spain
Switzerland	08/03/2023	Intertek Germany
Thailand	24/07/2023	SGS Thailand
	17/05/2023	
	07/08/2023	
	10/10/2023	
	07/08/2023	
Turkey	14/02/2023	ELEVATE
	19/06/2023	
UK	27/03/2023	BSI Group
	24/08/2023	SGS_UK
	27/03/2023	
	31/07/2023	
	06/12/2023	
	21/11/2023	
	27/11/2023	
	29/08/2023	
	04/10/2023	BUREAU VERITAS CPS - EMEA
USA	08/02/2023	Intertek Peru
	21/04/2023	

54 SMETA audits were made on suppliers in 2022, 6 of them follow-up audits.

Country	Date of audit	Auditors
Argentina	13/07/2022	Bureau Veritas Certification
	14/07/2022	
	16/07/2022	
Belgium	19/09/2022	Intertek France
	25/01/2022	SGS CBE Belgium
Cambodia	19/08/2022	SGS (Cambodia) Limited
France	05/04/2022	SGS France
	17/05/2022	
	19/10/2022	

Country	Date of audit	Auditors
	03/02/2022	Bureau Veritas Certification
	21/07/2022	
	27/07/2022	
	15/06/2022	BUREAU VERITAS CPS - EMEA
	01/12/2022	
		05/09/2022
Germany	21/04/2022	Intertek Germany
	19/04/2022	
	05/05/2022	Bureau Veritas Certification
	12/08/2022	
Greece	14/07/2022	TUV NORD CERT GmbH
	07/07/2022	Intertek Bulgaria
	31/05/2022	SGS_UK
Hungary	01/07/2022	Bureau Veritas Certification
India	26/05/2022	Bureau Veritas Certification
	20/07/2022	SGS ASIA
	07/11/2022	
	18/03/2022	Intertek India
Italy	22/06/2022	Intertek Italy
	14/04/2022	
	06/06/2022	SGS Italy
	25/05/2022	
		23/11/2022
Mexico	08/06/2022	DNV
Netherlands	25/08/2022	Bureau Veritas Certification
Pakistan	04/10/2022	ALGI Pakistan
	29/09/2022	ELEVATE
	16/07/2022	ALGI Pakistan
Peru	10/08/2022	SIPAS CR-PERU
Poland	03/11/2022	SGS Poland
Portugal	14/10/2022	Intertek Portugal
Thailand	02/09/2022	SGS Thailand
	02/11/2022	
	17/03/2022	

Country	Date of audit	Auditors
	19/09/2022	
	25/05/2022	
Turkey	14/02/2022	Intertek Turkey
	24/05/2022	
UK	22/02/2022	SGS_UK
	28/09/2022	Verisio
	01/08/2022	Intertek UK
	08/08/2022	Verner Wheelock (incorporating KSSA)
	21/11/2022	
USA	18/01/2022	Accordia Global Compliance Group (Home Office)
	23/02/2022	Intertek Peru

4. Prevention and improvement tools

- Training

In an effort to prevent and facilitate identification of possible negative impacts within and outside the Group perimeter, towards the end of 2022 the parent launched a compulsory training course on Human Rights for all the company's professionals. This has now been done in most of the Group companies and will be completed within the first half of 2024.

This Training Plan, the content of which has been tailored to different professional categories, is being implemented through the SAP Litmos e-learning platform for professionals who have a corporate e-mail account, and in person for factory workers.

- Good practices

Another of the fundamental tools used by the Group in the area of prevention is to encourage good practices, both within the Company and in the rest of our value chain.

Within the Group we highlight the certification of Ebro India as a '*Great Place to Work*', in recognition of its excellent team management, its positive labour culture and its outstanding work in social responsibility. Another highlight was the certification of our subsidiary Tilda as B Corp, a recognition that encompasses all the operations of a company and guarantees high standards of social and environmental performance.

We have also developed several training and collaboration actions with our agricultural commodity suppliers, such as:

- **Pakistan (Herba Ricemills):** Together with Pakistan Basmati Heritage Foundation (PBHF) and Rice Exporter Association Pakistan (REAP), the Procurements and Exports team of Herba Ricemills participated in several work seminars with their suppliers in the Punjab area, which is very important for the Ebro Group's purchases of Basmati rice. The underlying goal was to train

growers, exporters and other interested parties in our value chain and make them aware of the importance of sustainable production.

- **Morocco** (Mundiriz): Our company in Morocco holds an annual meeting with its rice suppliers in the Gharb region to boost its relations with suppliers, fostering coexistence and sharing good practices among them all to enable a sustainable, efficient management of the Mundiriz supply chain.
- **India** (Ebro India): This company has implemented several initiatives with both direct and indirect suppliers. Through the EKTA programme, the company provides training focused on sustainable agricultural practices, thus forestalling adverse impacts by its agricultural suppliers. The training contemplates aspects of modern farming techniques, ways of optimising the use of water in planting and production processes, and providing free biocontrol products to ensure a rational use of pesticides. Ebro India also has a team of graduate farmers who provide free counselling to its suppliers on ethics and compliance. Their support embraces issues such as Human Rights, the protection and safety of workers, the provision of free safety kits and even topics such as government legislation, the Land Law, etc.

In the area of agricultural raw materials, more specifically in rice production, Ebro India, Herba Bangkok, Herba Ricemills, La Loma Alimentos, Mundiriso and Riviana are, together with their agricultural suppliers, developing different sustainability programmes to assess and verify the sustainability of the crop using the FSA standard of the Sustainable Agriculture Initiative Platform (SAI Platform) and the SRP standard of the Sustainable Rice Platform, as well as the Ecological Agriculture Platform and Fair Trade. All these programmes together have produced a positive impact on approximately 10,500 growers who supply the Ebro Group.

At this point, we also highlight the sustainable agriculture projects we are developing in some of our principal sourcing areas, the main goals of which are: (i) improve growers' revenues, (ii) optimise their agricultural returns, (iii) mitigate climate change by reducing the use of water, (iv) cut emissions and (v) encourage the use of biological means to combat pests. Our global investment in all these projects was EUR 4.7 million.

The details of these programmes can be consulted in Chapter 10 of this Report, Commitment to the Environment.

In this regard, the start-up of all these projects has contributed towards the fact that no negative environmental or social impacts have been identified in our supply chain.

5. Grievance mechanism

During 2023, in pursuance of Act 2/2023 transposing the EU Whistleblowing Directive into national law, the Ebro Group established an Internal Reporting System (IRS) guaranteeing protection of whistleblowers who act in good faith and integrating all the complaint channels existing within the Group.

Within the structure of the IRS, a new Corporate Whistleblowing Channel has been created for the entire Group, through which anyone can inform Ebro Foods, S.A., as parent of the Group, of any possible irregularities detected in any of the Group companies. This Channel does not replace the complaints channels that some of our companies have established in pursuance of their local laws, but supplements them and the parent has also implemented it alongside its own complaints channel.

The Corporate Whistleblowing Channel is available for all stakeholders on the Group's corporate website, in the section "Contact" <https://www.ebrofoods.es/contacto/> and on the websites of the different subsidiaries. In companies that do not have a website, it is advertised through other channels, such as within the signatures on e-mails, on notice boards, etc.

In Ebro Foods it is also possible to access the Canal from its intranet, where we have created a tab called "Internal Reporting System of the Ebro Group" and included the link to the channel within that tab: [Access to the Corporate Whistleblowing Channel of the Ebro Foods Group](#).

As a result of the foregoing, we updated the Code of Conduct of the Ebro Foods Group. The new version of the Code introduces two changes in respect of the previous version: (i) it includes regulation of the new Corporate Whistleblowing Channel created within the structure of the Internal Reporting System of the Ebro Foods Group; and (ii) it includes the current name of the Audit, Control and Sustainability Committee of Ebro Foods, S.A., previously called "Audit and Compliance Committee".

It should also be noted that in addition to the Corporate Whistleblowing Channel, the Human Resources Departments of the different Group companies have also enabled channels to process, investigate and resolve any incidents that may occur within the respective companies.

In this context, seven Human Rights grievances were reported during 2023 in the Human Rights Department of Riviana Foods, two of which had been resolved by the closing date of this Report. The same company received one complaint through the Corporate Whistleblowing Channel. In 2022, a total of 11 grievances were received in four Group companies.

Company	2023			2022		
	No. of grievances lodged	No. of grievances processed	No. of grievances resolved	No. of grievances lodged	No. of grievances processed	No. of grievances resolved
Riviana Foods	7	6	2	6	6	1
La Loma Alimentos	---	---	---	1	1	1
S&B Herba Foods	---	---	---	2	2	2
Tilda	---	---	---	2	2	2
Total grievances	7	6	2	11	11	6

6. ANTI-CORRUPTION AND BRIBERY MEASURES

CORRUPTION AND BRIBERY

The Ebro Group has a global Code of Conduct, known to and binding on not only its workers and professionals, but also its customers, suppliers, shareholders and other stakeholders.

The Code of Conduct establishes the principal values that must underlie the Group's conduct, including those of transparency, honesty and strict compliance with the laws and regulations in place.

The Code of Conduct dedicates a specific section (29) to anti-corruption, bribery, illegal commissions, influence peddling and money laundering. It establishes the following general principles: (i) the obligation undertaken by the Group to eradicate any form of corruption and (ii) the absolute prohibition of any form of corruption or bribery. These principles are accompanied by specific rules of conduct designed to guarantee compliance with them.

All the Group's workers and professionals are obliged to be familiar with and accept the Code of Conduct. They receive a copy of it when they join the Group (or after any amendment) and formally acknowledge receipt, knowledge thereof and their obligation to comply. This is backed up with a grievance channel through which any interested person may confidentially inform the parent company of any potential infringement of the Code.

The general regulation set out in the Code of Conduct is supplemented on a corporate level with the Policy against Corruption and Bribery approved by the parent's board of directors in April 2019. All the principles, values and rules for action established in the Code of Conduct for combating corruption and fraud are developed in the specific, verifiable terms of that Policy.

In 2023, in pursuance of Act 2/2023 of 20 February regulating the protection of people reporting breaches of law and infringements of anti-corruption regulations, transposing EU Directive 2019/1937 on the protection of persons who report breaches of Union law (known as the Whistleblowing Directive) into Spanish law, Ebro Foods, S.A., as parent of the Ebro Group, defined and implemented its Internal Reporting System, establishing a Corporate Whistleblowing Channel applicable throughout the Group (while the local complaints channels and breach control structures continue to exist in the countries where they are required) and different procedures for handling reports received through that channel. The Internal Reporting System is fully implemented and training actions are currently being defined to instruct on its existence, structure and functioning.

In addition, the global regulation of the Code of Conduct, the principles set out in the Policy against Corruption and Bribery and the structure of the Group's Internal Reporting System are backed up locally in the different regions in which the Group operates. In this regard:

- In the principal Spanish companies, the Ebro Group also has a crime prevention model that identifies the potential criminal risks deriving from its activities and the mitigation measures established to try to eliminate (or minimise as far as possible) the risk of committing criminal offences, which include corruption and bribery. The crime prevention model identifies the measures implemented to mitigate the risk of committing offences of corruption, bribery, influence peddling and money laundering. Its effectiveness and application are monitored and checked regularly by the Compliance Unit, within the reporting system of the current crime prevention model. During 2020 the Group revised and updated its criminal risk map and crime prevention model, with counselling from external specialists. Along with the revision and updating and with counselling from the same external specialists, the Group has started to design an employee training plan in this area.
- In pursuance of local legislation (Legislative Decree of 8 June 2001) on companies' liability for certain types of offence (including corruption), the Italian companies in the Group have established organisation and management models that include measures to preclude the risk of committing those offences. Although the degree of implementation and functioning of those organisation models varies among the different subsidiaries, it is operative in all of them.
- The Group's North American subsidiaries have specific policies and measures to control and mitigate the risk of committing this type of offence. All the employees of Riviana Foods Inc. and Riviana Foods Canada Corporation (jointly "Riviana") receive and are obliged to sign a copy of the Ebro Foods Group Code of Conduct as confirmation of having been informed of the requirements established in that Code and their strict adherence to the principles of the Code that are applicable to the company and its employees under North American laws and regulations. In particular, and in pursuance of the special requirements under local laws, the North American companies have an Anti-Bribery Compliance Officer, who is responsible for ensuring compliance with the law and making sure that all workers and executives are aware of and comply with it. Training and refresher courses are provided regularly for this purpose.
- The Group's Indian subsidiary has a Vigil Mechanism/Whistleblower Policy, adapted to the applicable local laws (section 177(9) of the Companies Act and Rule 7 of the Companies Rules), through which a communication channel is made available to all employees to report to the company any conduct that infringes the Code of Conduct (in addition to the Group's reporting channel). Through that channel, any possible indication of unlawful conduct (including, therefore, any that may be considered acts of corruption) must be reported to the Vigilance and Ethics Officer of the company for investigation and adoption of whatever measures may be necessary. All new hires in the Group's Indian subsidiary receive specific information within their inception training on combating corruption, including the general rules established in the Code of Conduct, the specific rules of the Vigil Mechanism and the hierarchical structure for reporting suspicious conduct.

- In France, apart from incorporating the Corporate Whistleblowing Channel of the Ebro Group's Internal Reporting System, Lustucru Premium Group (parent of the business in that country) has drawn up its own risk map and established its own Code of Conduct applicable to the company and its subsidiaries.

The following table shows the companies that provided anti-corruption training for their employees in 2023. That ongoing training is included in regular training plans, thus ensuring that employee knowledge on the matter is constantly refreshed.

Company	2023			2022		
	No. employees	No. employees receiving training	% employees receiving training	No. employees	No. employees receiving training	% employees receiving training
Bertagni	---	---	---	417	417	100.00%
Ebro India	214	44	20.56%	179	23	12.85%
Herba Bangkok	206	206	100.00%	194	194	100%
Herba Cambodia	32	32	100.00%	20	9	45.00%
Herba Ricemills	803	33	4.11%	---	---	---
Lustucru Frais	544	137	25.18%	---	---	---
Riviana Foods	1,040	1,040	100.00%	1,043	1,043	100.00%
Riviana Foods Canada	240	240	100.00%	237	237	100.00%

No cases of corruption have been reported in any companies of the Ebro Group. Nor have any of the Group's business partners reported any cases of this nature. No cases were reported in 2022 either.

MONEY LAUNDERING

The Ebro Group has established: (i) payment and collection processes and (ii) a structure of attorneys for bank transactions, through whom it guarantees adequate control and monitoring of money movements in all its transactions.

The Ebro Group uses bank transfers and nominative payment instruments for payments made and received as they guarantee full traceability of any money movement. It also has strict rules for cash management, which allow the different companies to hold only negligible amounts of cash and regulate in detail any drawings against the cash balances, requiring in all cases justification of cash requests and proof of use of those funds.

The reimbursement of expenses incurred by employees in the course of their work is also strictly controlled, requiring proof of the expense and the reason and justification for it prior to any reimbursement. Drawings made using a company bank card (by employees who have a card, by virtue of their category) are subject to the same requirements of proof and justification of use, such that if any use of the card is not justified and proved, the corresponding sums are withheld from payments to be made by the relevant company to the employee.

According to the Group's power of attorney structure, in order to draw funds from bank accounts, a prior decision must be adopted by the competent corporate body and, as a rule, joint signatures are required, except for negligible amounts compared to the volume of transactions of the company in question.

7. VALUE CREATION MODEL

The Ebro Group makes a significant contribution to the social and economic development of the communities in which it operates. Its business activities generate wealth through the creation of jobs, payment of salaries, tax contribution, purchase of goods and services from suppliers, distribution of dividends, implementation of welfare programmes, development of environmental initiatives, commitment to the value chain and investment in R&D and innovation.

SOCIAL CASH FLOW (EUR thousand)

	2023	2022
Economic value generated		
Net proceeds from operations	865,294	419.351
Sale of assets and businesses	15,652	27.411
Dividends received from third parties	1,317	2.319
	882,263	449.081
Economic value distributed		
Payments to or on behalf of employees	(332,694)	(334.371)
Corporate income tax	(41,146)	(90.821)
Contribution to not-for-profit entities and support for sustainable agriculture	(6,917)	(4.933)
Interest income/expenses	(7,368)	(5.562)
Business acquisitions	(1,628)	(48.556)
CAPEX	(141,670)	(118.808)
Dividends paid (*)	(97,345)	(96.528)
	(628,768)	(699.579)
Economic value retained	253.495	(250,498)

(*) Dividends paid in the corresponding year

TAX INFORMATION

With a view to guaranteeing responsible compliance with the tax laws in place in the jurisdictions in which it operates, the Ebro Group has developed several procedures to secure transparent, honest tax management and payment of taxes.

The Ebro Group does not use opaque structures consisting of interposing base companies in low-tax or non-tax countries and/or territories not cooperating with the tax authorities. Nor does it engage in any business in any of the jurisdictions listed as tax havens, regulated in Spain in **Supplementary Provisions 1 and 10 and Transitional Provision Two of the Tax Fraud Prevention Measures Act 36/2006 of 29 November (as amended by Act 11/2021 of 9 July on measures to prevent and combat tax fraud, effective from 11 July 2021)**.

In 2023, the Ebro Group directly paid more than EUR 47.56 million to the tax authorities in the different countries in which it operates, compared to EUR 97.2 million in the previous year.

Breakdown of tax payments (EUR thousand)

	2023	2022
Income tax paid	41,146	90,821

Taxes paid by geographic areas

	2023		2022	
	Net IT	Other Taxes	Net IT	Other Taxes
Spain	-21,006	524	36,615	613
Rest of Europe	25,947	2,273	24,426	2,492
America	32,825	3,618	29,067	3,304
Asia	1,954	0	170	0
Africa	1,426	0	543	0
Total	41,146	6,415	90,821	6,409

Most significant countries

	2023		2022	
	IT	Other Taxes	IT	Other Taxes
Spain	-21,006	524	36,615	613
France	5,730	1,994	6,245	2,226
Italy	6,800	279	5,133	208
United States	32,991	3,503	11,690	3,196
United Kingdom	6,199	0	5,879	0

Pre-tax profit, by countries (EUR thousand)

	Pre-tax profit	
	2023	2022
Spain	20,369	-315
Rest of Europe	126,768	74,130
America	113,783	89,668
Asia	9,849	18,353
Africa	3,088	3,971
Total	273,857	185,807

Most significant countries

	BAI	
	2023	2022
Spain	20,369	-315
France	22,769	-3,627
Italy	48,279	28,468
United States	106,756	87,087
United Kingdom	27,700	32,665

Public grants received (EUR thousand)

	2023	2022
Capital grants received	6,304	1,026
Operating grants received	1,633	2,509

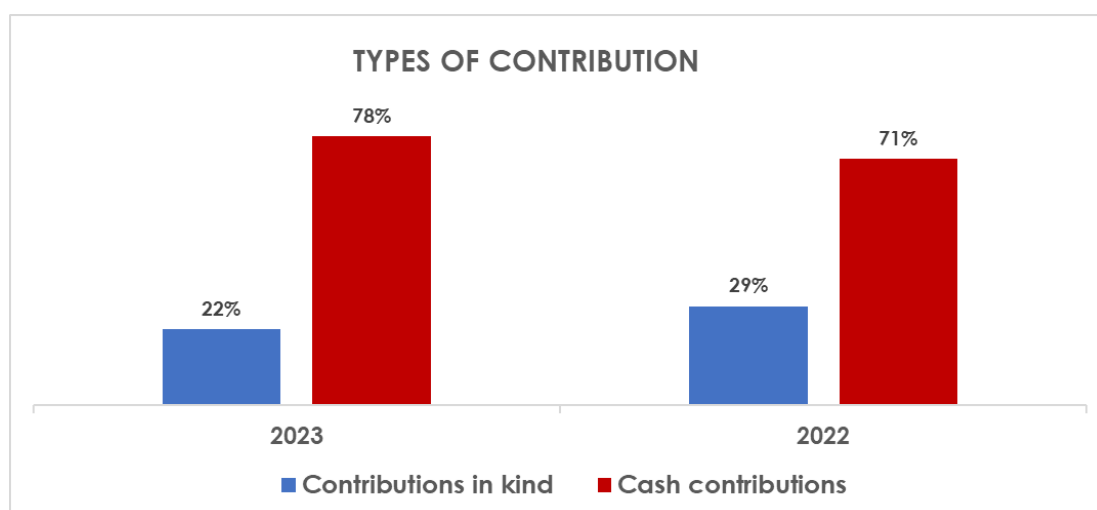
COMMITMENT TO THE DEVELOPMENT OF LOCAL COMMUNITIES

One of the main pillars of social responsibility action within the Ebro Group is ensuring the well-being and socio-economic development of the local communities directly related with our business activities.

During 2023, as in previous years, the Ebro Foundation and the Group participated in projects created by different not-for-profit organisations and promoted and developed *motu proprio* several initiatives of social and environmental interest.

Within this context, the global amount spent on social action during 2023 was EUR 6.9 million, compared to EUR 4.9 million in 2022.

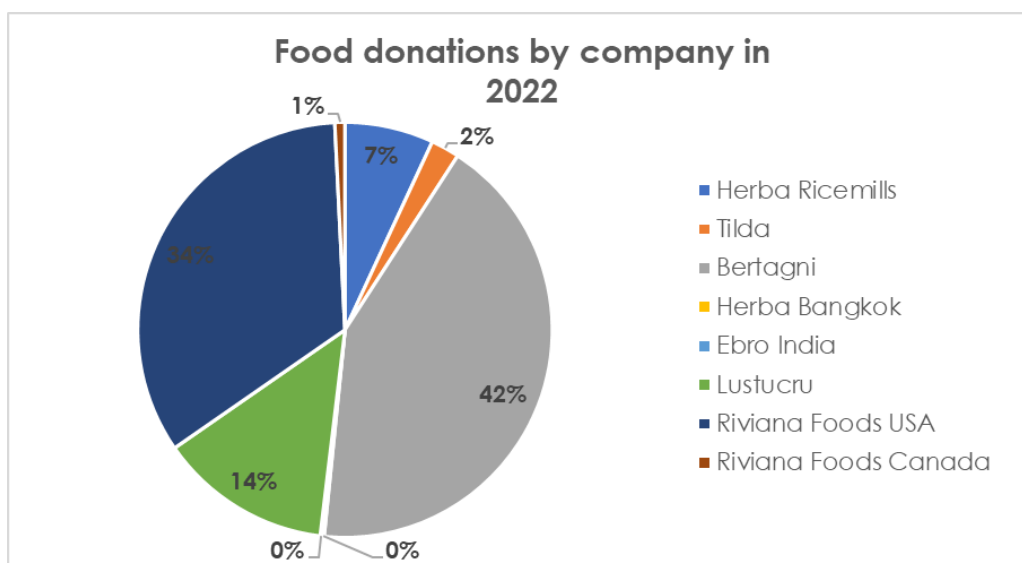
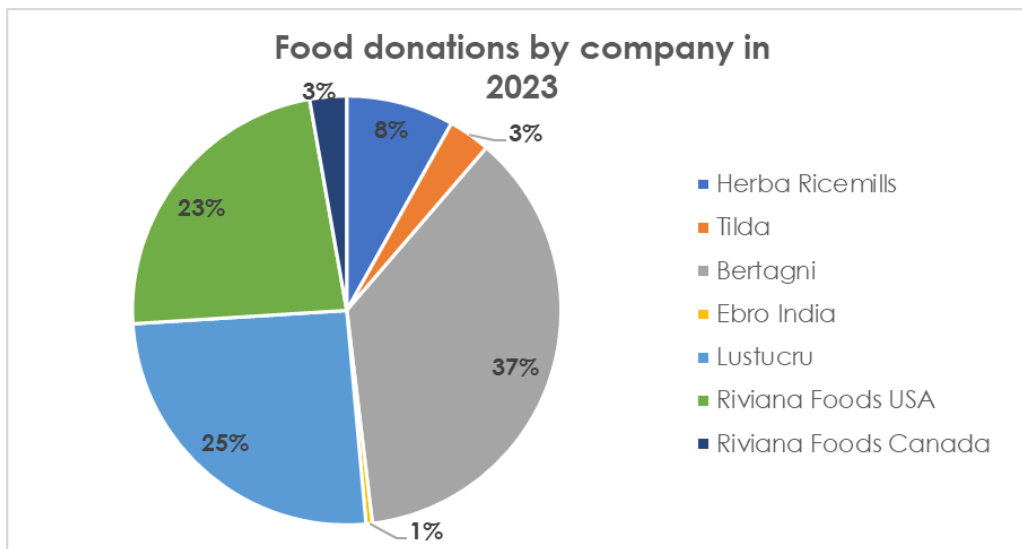
Social action	2023	2022
Food donations subsidiaries	1,529,646.26	1,415,232.06
Ebro Foundation activities	699,907.99	601,459.37
Sustainable Agriculture	4,687,526.00	2,916,070.00
Total amount (EUR)	6,917,080.25	4,932,761.43



Food Donations

During 2023, Group companies in Spain, United Kingdom, Italy, France, India, United States and Canada made food donations for an aggregate value of EUR 1.5 million, delivering 606,742 thousand kilogrammes of food. Donations in 2022 amounted to EUR 1.4 million and 600 thousand kilogrammes of food.

Company	2023	2022
Herba Ricemills	124,408.31	98,104.62
Tilda	48,479.00	31,552.60
Bertagni	562,713.85	600,732.00
Herba Bangkok	---	1,493.15
Ebro India	7,294.00	2,832.49
Lustucru	389,201.00	190,379.00
Riviana Foods USA	355,059.10	479,026.95
Riviana Foods Canada	42,491.00	11,111.25
Total amount (EUR)	1,529,646.26	1,415,232.06



Social and Environmental Initiatives

Apart from the food donations and in their determination to contribute to sustainable development of the communities in which we operate, the Ebro Group and the Foundation continued working in 2023 to set up different social and environmental initiatives.

The Foundation worked in three major areas during 2023:

1. **Food and health:** This includes aid given to neighbourhood associations, soup kitchens, fraternities and sororities, humanitarian disasters, etc., as well as participation in projects that encourage healthy lifestyles through food and sport.

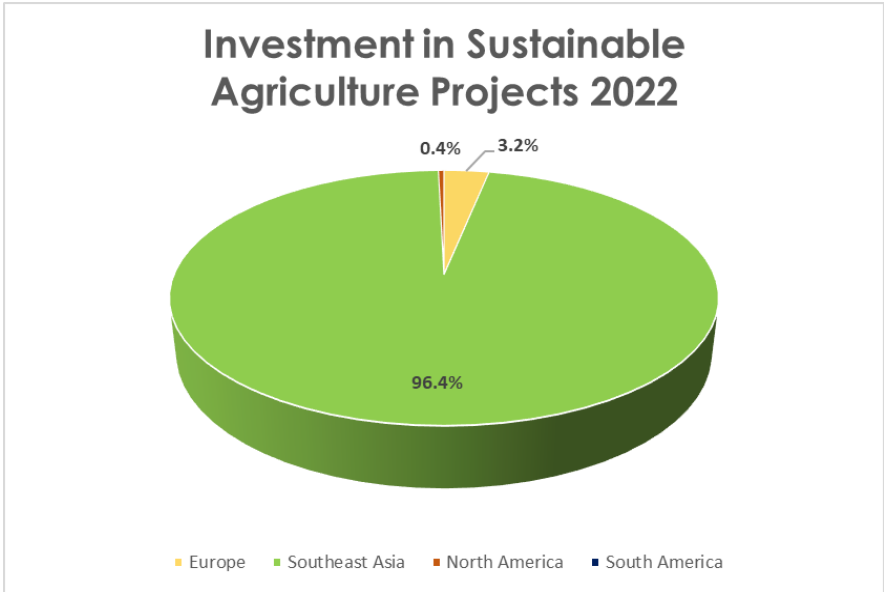
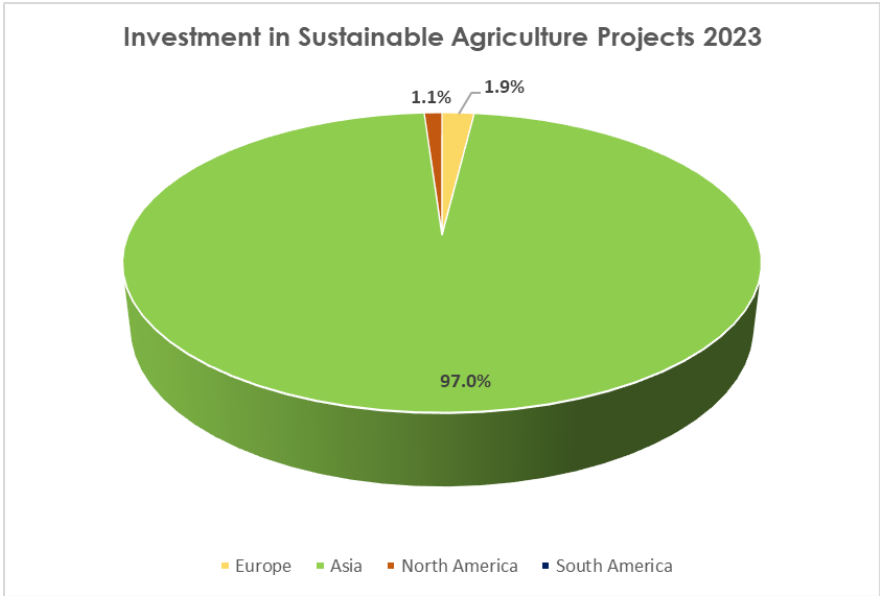
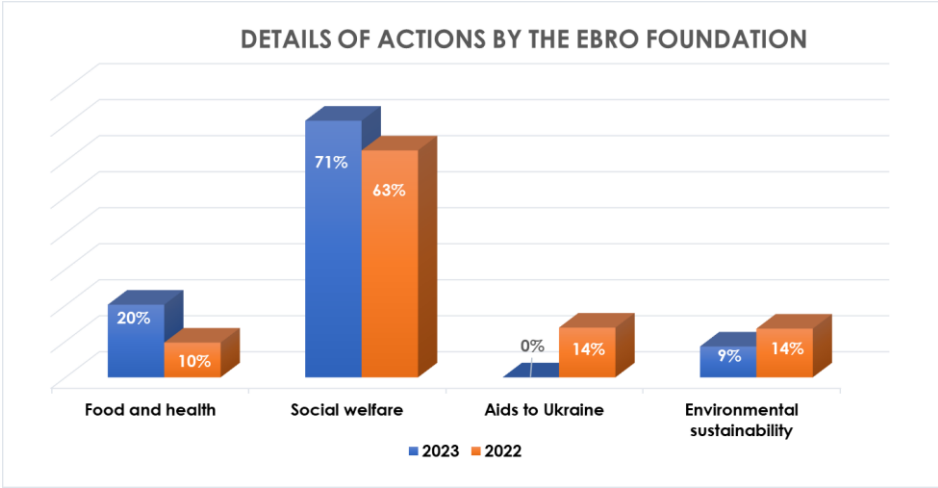
The total investment made in this area in 2023 was EUR 141,218.09, up from EUR 58,070.57 in 2022.

2. **Social welfare:** This working area comprises support for education through scholarships, research projects, educational programmes that contribute towards equal opportunities, training projects for integration into society and employment, entrepreneurship and job promotion initiatives, and community aid programmes that contribute to achieving the full, effective social integration of these individuals and groups at risk of exclusion.

The total investment made in this area in 2023 was EUR 498,689.90, compared to EUR 379,011.80 in 2022.

3. **Environmental sustainability:** Environmental conservation is another essential aspect within the work of the Ebro Foundation. The Foundation supports the sustainable agriculture strategy put into practice by the Ebro Group and works on promoting and achieving the Group's sustainability goals through the *EBRO FOUNDATION SUSTAINABILITY & ENVIRONMENTAL AWARDS*, which aim to bring out the talent of the Group's professionals in the search for innovative solutions that contribute towards achievement of the goals contemplated in our sustainability plan *HEADING FOR 2030*. The Foundation invested EUR 60,000 in these awards in 2023, compared to EUR 81,334 in the previous year.

In addition, different Group companies invested EUR 4,687.526 (EUR 2,916,070 in 2022) in the launching of sustainable agriculture programmes in our principal sourcing areas, and the payment of a premium fee to growers with a view to improving not only their agricultural yields but also their revenues.



NB: Information on all our sustainable agriculture projects is set out in the chapter “Commitment to the Environment” in this Report.

To conclude this chapter, it should be mentioned that the Ebro Group did not receive any complaints or claims regarding possible adverse impacts on the local communities in which we operate in 2023 or 2022.

8. OUR PROFESSIONALS

People, their personal well-being and their professional development, are among the prime targets of the Ebro Group in Social Responsibility.

Scope of the reporting perimeter

Information on all the companies currently engaged in the Ebro Group's core businesses and their respective industrial facilities is included on a consolidated level (see Annex 1).

Management focus

The most valuable asset of the Ebro Group is its **6,457 professionals, of whom 5,496 are employed directly by the company and 961 are contracted** through different external agencies. A very close-knit team of professionals with enormous talent potential aligned with the organisation's strategy. Through the human resources departments of the different subsidiaries, the Ebro Group endeavours to motivate these professionals by offering a high quality job while at the same time strengthening their skills, powers and personal and professional leadership.

The Ebro Group's personnel management policy is designed to secure a high level of knowledge and contact with the workforce through a decentralised structure formed by the human resources managers in all the major companies of the Group and the implementation of bespoke policies in each one (in addition to the provisions of labour laws), taking account of the specific features of the countries in which they operate. These policies also include general guidelines regulating company/employee relationships, specific guidelines on Occupational Health & Safety, Training & Education, Diversity and Equal Opportunities and Equal Pay for Men and Women. Companies with a small personnel structure (essentially commercial companies with fewer than 10 employees) are governed exclusively by the labour laws in place in the countries in which they operate.

Above all of them and without prejudice to the provisions of the specific policies mentioned above, the Ebro Group has a Code of Conduct, which not only secures ethical, responsible conduct by the professionals in all the subsidiaries of the Ebro Group in the performance of their duties, but also serves as a reference to define the minimum objectives of the employment policy and guarantees, namely:

1. Occupational health and safety
2. Training and career development of all employees
3. Non-discrimination, diversity and equal opportunities in access to employment (including gender equality, the integration of people with different abilities and promotion of a multi-cultural workforce)
4. Right to form and join unions
5. Compliance with collective rights

In view of the contents of the different programmes launched by the most important business units in the Ebro Group, the management of Human Resources of the Ebro Group can be grouped into five pillars, indicating the different working areas within each one, for each company of the Ebro Group.



A. EMPLOYMENT

Total number and distribution of employees by gender

	2023		2022	
	No. employees	% total employees	No. employees	% total employees
Men	3,906	71.07%	3,848	71.10%
Women	1,590	28.93%	1,564	28.90%
Total Employees	5,496		5,412	

NB: The gap between men and women is largely due to the nature of the Group, which is predominantly factory-based, as factory work has traditionally been done by men. 71% of the personnel employed within the Ebro Group overall are men, 67% of whom are factory employees.

Breakdown of employees by age group

Age group	2023		2022	
	No. employees	% total employees	No. employees	% total employees
<=30	767	13.96%	861	15.91%
30 - 50	2,854	51.93%	2,764	51.07%
>= 50	1,875	34.12%	1,787	33.02%
Total employees	5,496		5,412	

Breakdown of employees by country

Country	2023		2022	
	No. employees	% total employees	No. employees	% total employees
Argentina	194	3.53%	170	3.14%
Belgium	201	3.66%	220	4.07%
Cambodia	32	0.58%	15	0.28%
Canada	240	4.37%	237	4.38%
Denmark	69	1.26%	61	1.13%
France	588	10.70%	571	10.55%
Germany	166	3.02%	167	3.09%
Hungary	5	0.09%	5	0.09%
India	214	3.89%	179	3.31%
Italy	786	14.30%	780	14.41%
Morocco	254	4.62%	254	4.69%
Netherlands	85	1.55%	80	1.48%
Portugal	70	1.27%	72	1.33%
Spain	917	16.68%	934	17.26%
Thailand	206	3.75%	194	3.58%
United Kingdom	429	7.81%	430	7.95%
United States	1,040	18.92%	1,043	19.27%
Total employees	5,496		5,412	

Breakdown of employees by professional category

Professional category	2023		2022	
	No. employees	% total employees	No. employees	% total employees
Executives	302	5.49%	317	5.86%
Technical staff & middle management	939	17.09%	852	15.74%
Administrative & auxiliary staff	815	14.83%	835	15.43%
Factory employees	3,370	61.32%	3,346	61.83%
Others	70	1.27%	62	1.15%
Total employees	5,496		5,412	

Total number of employment contracts and breakdown by type

This table shows the total number of contracts at 31 December 2023.

Type of contract	2023	2022
Permanent	3,859	3,750
At Will	1,234	1,258
Temporary	305	356

Total number of contracts	5,398	5,364
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NB: The At-Will contracts are the form of employment contract most commonly used in the USA and Canada, and corresponds to our companies Riviana Foods Inc. and Riviana Foods Canada Corporation.

Annual average contracts by gender

The At-Will contracts are included in permanent contracts, and the average number of part-time contracts is included in the average number of permanent and temporary contracts.

Average contracts	2023			2022		
	Men	Women	Total	Men	Women	Total
Permanent	3,592	1,468	5,060	3,502	1,438	4,941
Temporary	294	124	418	328	140	468
Part-time	60	86	146	90	107	197

Annual average contracts by age group

The At-Will contracts are included in permanent contracts, and the average number of part-time contracts is included in the average number of permanent and temporary contracts.

Average contracts	2023				2022			
	<= 30	30-50	>= 50	Total	<= 30	30-50	>= 50	Total
Permanent	619	2,646	1,796	5,060	681	2,549	1,711	4,941
Temporary	152	200	65	418	173	215	80	468
Part-time	24	50	72	146	36	69	92	197

NB: 2023 saw the greatest transfer of temporary employees to permanent contracts and the hiring of part-time employees was reduced because of the reduced activity in the Company's plants, due to the absence or reduction of harvests in the wake of the negative impact of weather conditions (droughts and flooding).

Annual average contracts by professional category

- Average full-time and part-time permanent contracts

Professional category	2023	2022
Executives	294	301
Technical staff & middle management	908	849
Administrative & auxiliary staff	746	803
Factory employees	3,047	2,934
Others	65	54
Average permanent contracts	5,060	4,941

NB: At-will contracts are included in permanent contracts

- Average full-time and part-time temporary contracts

Professional category	2023	2022
Executives	12	14
Technical staff & middle management	11	14
Administrative & auxiliary staff	60	60
Factory employees	329	376
Others	7	5
Average temporary contracts	418	468

- Average part-time permanent and temporary contracts

Professional category	2023	2022
Executives	5	6
Technical staff & middle management	20	19
Administrative & auxiliary staff	54	70
Factory employees	59	89
Others	9	13
Average part-time contracts	146	197

Number of dismissals by gender, age and professional category

Professional category	2023							2022						
	Men			Women			TOTAL	Men			Women			TOTAL
	<= 30	30-50	>= 50	<= 30	30-50	>= 50		<= 30	30-50	>= 50	<= 30	30-50	>= 50	
Executives	0	2	0	1	1	2	6	1	1	8	3	2	1	16
Technical staff & middle management	2	11	11	1	6	0	31	4	9	9	6	9	8	45
Administrative & auxiliary staff	0	0	0	4	4	2	10	8	3	1	4	3	7	26
Factory employees	38	58	23	13	31	13	176	66	110	34	22	59	21	312
Others	0	3	0	0	0	0	3	0	0	0	0	0	0	0
Number of dismissals	40	74	34	19	42	17	226	79	123	52	35	73	37	399

NB: The variation in the global number of dismissals in 2023 compared to 2022 is due to an erroneously high figure reported in 2022, originating in an incorrect interpretation of the concept by one of the subsidiaries.

B. ORGANISATION OF WORK

Organisation of working time

The organisation of working time varies in the different countries in which the Group companies operate. Working hours may thus vary between 35 and 48 hours a week, distributed over 5 or 6 days a week. The total weeks worked a year ranges between 44 and 52, depending on the production facilities.

Absenteeism

The employees of Group companies were absent for a total 389,220 hours in 2023, which is similar to the previous year, when absenteeism totalled 378,123 hours.

This includes absenteeism due to illness, injury, occupational disease, commuting incidents and unjustified leave.

Welfare benefits for employees

The following table shows, by company, the benefits provided for employees:

Company	Welfare benefits	Type of employee
Agromeruan	Parental leave	All employees
	Disability/invalidity cover	
	Medical insurance	Full-time employees
Arrozeiras Mundiarroz	Parental leave	All employees
	Disability/invalidity cover	
	Medical insurance	Full-time employees
Bertagni	Parental leave	All employees
	Disability/invalidity cover	
	Fuel cards	
	Life insurance	
	Medical insurance	
Ebro Foods	Parental leave	All employees
	Disability/invalidity cover	
	Education grant for children	
Ebro Foods Belgium	Parental leave	All employees
	Pension fund	
	Life insurance	
	Medical insurance	
Ebro Foods Netherlands	ASR / Felison insurance	All employees
	Parental leave	
	Disability/invalidity cover	
	Pension fund	

Company	Welfare benefits	Type of employee
Ebro India	Parental leave Pension fund Life insurance Medical insurance	All employees
Ebro Ingredients	Parental leave Disability/invalidity cover Pension fund Life insurance Medical insurance	All employees
Geovita	Food Healthcare Fund	All employees
Herba Bangkok	Parental leave Disability/invalidity cover	All employees
	Pension fund Social welfare Life insurance Medical insurance	Full-time employees
Herba Ricemills	Shares Parental leave Disability/invalidity cover Life insurance Medical insurance	All employees
Indo European	Parental leave Medical insurance	All employees
La Loma Alimentos	Parental leave Disability/invalidity cover Pension fund Life insurance Medical insurance	All employees
Lustucru Frais	Parental leave	All employees

Company	Welfare benefits	Type of employee
	Disability/invalidity cover Pension fund Life insurance Medical insurance	
Mundi Riso	Parental leave Disability/invalidity cover Pension fund Life insurance Medical insurance Welfare Bit	All employees
Mundi Riz	Parental leave Disability/invalidity cover Medical insurance	All employees
		Full-time employees
Pastificio Lucio Garofalo	Parental leave Disability/invalidity cover Pension fund Life insurance Medical insurance	All employees
Riceland Magyarorzag	Medical insurance	Full-time employees
Riviana Foods	Parental leave Disability/invalidity cover	Full-time employees
	Pension fund Life insurance	All employees
	Medical insurance	Full-time employees
Riviana Foods Canada	Parental leave Disability/invalidity cover Pension fund Life insurance Medical insurance	Full-time employees

Company	Welfare benefits	Type of employee
S&B Herba Foods	Parental leave Disability/invalidity cover Pension fund Life insurance	All employees
	Medical insurance	Full-time employees
Tilda	Annual flu jab Parental leave Meal vouchers Vouchers for eye specialist Medical grants Life insurance Medical insurance	All employees

NB: "All employees" includes both full-time and part-time employees.

Work-life balance

The Group continues working on the implementation of measures that give our professionals greater flexibility to cope with different times and circumstances in their lives, such as parenthood, childcare, care of elderly relatives, personal concerns related with volunteer activities, furthering their training, etc.

One of the company's most prominent flexibility measures is homeworking, which in some cases follows a regulated procedure and in others it forms part of the flexibility offered by the different companies to work remotely on specific days when the professionals need to be at home. In the same context, most of the businesses have introduced flexi-time to enable their employees to strike a better balance between their personal and professional lives.

Moreover, within its commitment to employees' work-life balance, the parent of the Group has established a protocol for digital disconnection so that its employees do not work outside their stipulated working times. This protocol will be reviewed and updated regularly in the event of any change in the organisation and/or activity of the company and in response to any suggestions or proposals for improvement received from our professionals.

Apart from the parent, Bertagni and Lustucru Premium Groupe also have digital disconnection protocols. Moreover, in Ebro Foods Belgium, Ebro Ingredients and Herba

Bangkok, disconnection from work outside working hours is recognised in their national laws.

Employees homeworking with a regulated procedure

Professional category	2023			2022		
	Men	Women	Total	Men	Women	Total
Executives	87	67	154	92	68	160
Technical staff & middle management	85	65	150	61	55	116
Administrative & auxiliary staff	46	98	144	46	87	133
Factory employees	1	0	1	2	3	5
Others	0	0	0	1	0	1
Total employees homeworking	219	230	449	202	213	415

Parental leave

	2023			2022		
	Men	Women	Total	Men	Women	Total
Employees who took leave / employees entitled to leave (%)	96.34%	100.00%	98.10%	97.78%	100.00%	98.77%

C. HEALTH AND SAFETY

All the Group companies and their respective production plants have an Occupational Hazard Prevention and Management System in place. This system is implemented using both internal resources and external firms. In addition, 87.35% of the workforce is represented on the Health and Safety Committees in the different companies (85.83% in 2022).

Health and safety aspects covered in formal agreements with unions

The health and safety aspects covered by formal agreements with unions are:

- ✚ **Global agreements:** in accordance with ILO principles, organisational structures for problem-solving, commitments regarding target performance or the level of practice to apply.
- ✚ **Local agreements:** personal protection equipment, mixed health and safety committees, participation of workers' representatives in health and safety audits, inspections and investigations, training and education and right to refuse unsafe work.

The production plants associated with Herba Ricemills in Spain and Pastificio Lucio Garofalo in Italy obtained ISO 45001 certification in occupational Health and Safety in 2023.

Other Group companies such as Lustucru Frais, Riviana Foods and Ebro India have risk prevention policies and agreements to provide a safe and healthy work environment, identifying and rectifying potential occupational risks at their workplaces.

Workplace safety

All our employees are covered for Occupational Hazard Prevention.

The following figures correspond to employees on the Group's payroll:

	2023		2022	
	Men	Women	Men	Women
No. lost-day injuries	122	54	137	47
Frequency rate	16.58	19.61	21.21	18.05
Severity rate	0.51	0.42	0.88	0.81
No. employees with occupational disease	0	2	1	2

NB:

- (i) The rates were calculated using the following formulas:
 - Frequency rate = (total no. lost time injuries/total no. hours worked) x1000000
 - Severity rate = (no. lost days due to injury/total no. hours worked) x1000
- (ii) Occupational disease is work-related ill health.
- (iii) The number of injuries includes lost-day commuting incidents.

One fatal accident occurred in the company La Loma Alimentos (Argentina) during 2023. The same company also recorded one fatal accident in 2022.

There are no jobs within the Group with a high risk of work-related ill health among employees.

D. LABOUR RELATIONS

Employees covered by collective bargaining agreements

66.93% of the employees of the Ebro Group are covered by the collective bargaining agreements of their respective business areas or another kind of collective agreement, compared with 63.58% in the previous year.

The remainder are top executives of the Group, the professionals of the North American and Anglo Saxon companies (as such agreements have not been used there for over 20 years), those of Herba Cambodia, Mundiriz, Agromeruan and Ebro India (where this type of agreement is not used either) and those of Riceland Magyarorzag, since it has fewer employees than the number required by local law for these collective agreements. In those cases, all the professionals are protected by the national labour laws in place in their respective countries, their respective personnel policies and the guidelines of the

Ebro Group's Code of Conduct. Furthermore, external ethical audits are conducted regularly in some of them.

	% Employees covered by collective bargaining or other agreements	
	2023	2022
Argentina	73.20%	78.24%
Belgium	100%	100.00%
Cambodia	0%	0%
Canada	67.50%	74.26%
Denmark	100%	100%
France	100%	100%
Germany	0%	0%
Hungary	0%	0%
India	0%	0%
Italy	100%	100%
Morocco	0%	0%
Netherlands	100%	100%
Portugal	100%	100%
Spain	100%	100%
Thailand	100%	0%
United Kingdom	5.78%	5.58%
United States	40.29%	37.39%

E. TRAINING

One of the main goals of the Ebro Group in respect of human resources is to foster the training of our employees to ensure both successful performance of their duties and their professional promotion. This training is tailored in most cases to the profiles and levels existing within the company to try to achieve a progressive improvement in their level of qualification and favour their professional growth.

This commitment is set out in section IV, point 11 of the Group's Code of Conduct..

The training may be internal, with the training of teams designed and conducted by personnel within the company, or external, through collaboration with external training institutions.

During 2023, 134,601 hours of training were given, against 136,230 hours in the previous year, with the participation of 81.88% of our employees.

Total hours training of our employees by professional category

Professional category	2023			2022		
	Men	Women	TOTAL	Men	Women	TOTAL
Executives	1,275	367	1,642	2,343	1,441	3,784
Technical staff & middle management	9,851	3,411	13,262	9,344	3,072	12,417
Administrative & auxiliary staff	2,847	3,849	6,696	3,231	3,580	6,812
Factory employees	83,514	29,388	112,902	82,856	29,497	112,353
Others	53	46	99	618	248	866
Total hours training	97,539	37,061	134,601	98,392	37,838	136,230

NB: The difference in hours in the Executives category between 2022 and 2023 is due to the shaping of new executive teams in Lustucru Frais during 2022 following the exit of the Panzani Group from the consolidated group.

F. DIVERSITY AND EQUAL OPPORTUNITIES

The Ebro Foods Code of Conduct specifies in section IV, point 9.5 that the Group promotes and upholds the principle of equal treatment and equal opportunities for all its professionals, regardless of their race, colour, nationality, ethnic origin, religion, gender, political or sexual inclination, civil status, age, disability or family responsibilities, as a principle behind all human resources policies and applicable in the recruitment of professionals, training, career opportunities, pay levels and all other aspects of relationships with professionals.

With the aim of strengthening this commitment, some of the Group companies have drawn up additional policies that specifically build on the guidelines established in the corporate Code of Conduct. For example, the subsidiaries Riviana Foods, S&B Herba Foods and Lustucru Frais have a Policy for Equal Opportunities in Employment; Ebro India and Riviana Foods have an Anti-Discrimination and Anti-Harassment Policy; and in 2022 the parent, Ebro Foods, finished preparing an Equality Plan defining the framework for adequate action to promote effective gender equality. The Plan has been sent to the competent State Labour Authority for registration, filing and publication and at the date hereof we are pending completion of that formality by the Authority. In the same context, the Negotiating Committee for the Ebro Foods, S.A. Equality Plan also drew up the Ebro Foods Protocol for Sexual and Gender-Based Harassment, which was approved by Company Management on 9 January 2023. This Plan has also been supplemented with training in the matter for all the Company's professionals.

We also have the Ebro Foods Policy on the Selection of Directors and Diversity in the Composition of the Board of Directors, which lays down specifically and verifiably the basic principles and criteria that must be followed in the selection of candidates to sit on the company's Board of Directors and to ensure diversity in the composition of the Board.

Diversity in governing bodies and workforce

Board of Directors	2023		2022	
	Number	% of total	Number	% of total
Men	9	64.29%	9	64.29%
Women	5	35.71%	5	35.71%

	2023		2022	
	No. employees	% total employees	No. employees	% total employees
Men	3,906	71.07%	3,848	71.10%
Women	1,590	28.93%	1,564	28.90%
Total Employees	5,496		5,412	

Employees with different abilities

2023		2022	
Men	Women	Men	Women
61	32	67	31

All professionals with different abilities are included, regardless of the degree of disability recognised officially.

During 2023, several actions were taken in Spain to promote the socio-occupational integration of persons with different abilities, through the contracting of certain services with special employment centres (CEE).

Centre	Services	Amount 2023 (€)	Amount 2022 (€)
C.E.E. CADEMADRID	Printing	4,207	1,948
C.E.E. INSERCIÓN PERSONAL DISCAPACITADOS "IPD"	Cleaning head office in Madrid	83,701	81,326
	Total	87,908	83,275

With regard to the universal accessibility and integration of persons with different abilities in physical environments, examples of measures taken by some Group companies included: (i) making the necessary adaptations to eliminate architectural barriers, (ii) applying ergonomic principles to adapt work stations to the person, and (iii) limiting certain tasks, and reducing and constantly reviewing their workload.

Remunerations

The basic salary is identical for men and women in all the companies of the Ebro Group.

Average remuneration by professional category (EUR)

Professional category	2023			2022		
	Men	Women	Average	Men	Women	Average
Executives	110,126	84,470	97,298	105,423	83,353	94,388
Technical staff & middle management	52,662	46,444	49,553	51,614	50,379	50,997
Administrative & auxiliary staff	33,817	33,749	33,783	37,618	32,128	34,873
Factory employees	30,203	26,461	28,332	28,064	24,560	26,312
Others	27,682	34,344	31,013	31,306	31,195	31,251

NB:

(i) The calculation of this average remuneration is based on the average gross annual salaries of the employees (men and women) in each category.

The gross salary includes the sum of the basic salary plus bonuses, such as seniority, cash bonuses and bonuses in kind (e.g. shares), overtime and any other work-related benefit, such as transport, housing benefits, child benefits, etc.

(ii) The remuneration of the Senior Management is included in the information reported for the professional category "Executives".

(iii) The average remuneration of men in the category Technical staff & middle management in 2022 has been recalculated following correction of the data provided by one of the subsidiaries.

Average remuneration by age group (EUR)

2023			2022		
<= 30	30 - 50	>= 50	<= 30	30 - 50	>= 50
34,836	48,922	60,229	34,357	49,849	58,486

NB:

(i) The calculation of this average remuneration is based on the average gross annual salaries of the employees (men and women) in each age group.

(ii) The average remuneration for 2022 in the category 30-50 has been recalculated following correction of the data provided by one of the subsidiaries.

Average remuneration by gender (EUR) and pay gap

2023			2022		
Men	Women	Pay gap	Men	Women	Pay gap
50,898	45,094	0.11	50,805	44,323	0.13

NB:

(i) The calculation of this average remuneration is based on the average gross annual salaries of the employees, which includes the sum of the basic salary plus complements, such as seniority, bonuses and any other welfare benefit.

(ii) To calculate the pay gap, we used the following formula:

$(\text{average remuneration men} - \text{average remuneration women}) / \text{average remuneration men}$

(iii) The average remuneration of men in 2022 has been recalculated following correction of the data provided by one of the subsidiaries.

 Average remuneration of directors, by gender

	2023		2022	
	Men	Women	Men	Women
Average remuneration of directors (EUR thousand)	254	179	252	178

* NB:

1) The 2023 remuneration of directors for their duties as such was taken into account, excluding the remuneration received by the Executive Chairman for his executive duties. The Chairman is the only executive director who performs executive duties and receives remuneration for them.

2) The directors' remuneration for their duties as such is stated individually for each one in the Annual Report on Directors' Remuneration 2023, published on the website of the CNMV (www.cnmv.es) and the corporate website (www.ebrofoods.es). The remuneration of directors for their duties as such is established with no consideration for the gender of the person holding office.

9. CUSTOMERS AND CONSUMERS

Customers and consumers are two of the driving forces for development, evolution and growth of the company. The Ebro Group uses a wide variety of tools to:

1. Offer them a broad portfolio of healthy, differentiated products.
2. Anticipate and meet their needs for consumption.
3. Guarantee top quality in its products and services, meeting not only the quality standards and requirements stipulated in law, but also any stricter standards to guarantee that top quality.
4. Watch out for their health and safety, meeting the strictest food safety standards.

Our main tools

1. R&D and innovation

This is what distinguishes us from our rivals, enabling us to develop unique products and technologies to meet the needs of our customers and consumers and provide them with a differentiated range of products delivering value added.

2. Quality Control and Food Safety Systems

- i. **Good Manufacturing Practices (GMP):** contemplating good practices for the handling, packaging, storage and carriage of fresh products.
- ii. **Hazard Analysis and Critical Control Point (HACCP):** a system for identification and control of any problems that may come to light during the design and production processes.
- iii. **Quality Assurance Standards, such as:**
 - The standards established by the International Organisation for Standardization (ISO 9001:2000, ISO 9001:2008 and ISO 22000).
 - The International Food Standards (IFS), which, structured in line with ISO 9001:2000, are among the highest distinctions in Food Safety in all distribution sectors in Europe.
 - The BRC (British Retail Consortium) certification, one of the internationally most widespread models for distributors and large retail outlets to rate their brand product suppliers.
 - The standards FSSC22000, which provides a reference framework for the food safety requirements, incorporating good practices in the agricultural, manufacturing and distribution systems for HACCP.

In this context, all the Ebro Group plants have been certified for quality and food safety, having a total of 196 certifications (Annex 2), compared to 198 in 2022.

During 2023, Arrozeiras Mundiarroz, Bertagni, Ebro Foods Netherlands, Pastificio Lucio Garofalo, Lustucru Frais, Riviana Foods and Riviana Foods Canada made regular assessments of their products with a view to reinforcing safety and improving them.

Product and Service Labelling

All our companies comply with the national laws and regulations applicable in each country.

Customer and consumer services

Information on the nutritional properties of all Ebro Group products is provided on the packaging, along with the physical address of the company and, where appropriate, its website, e-mail and telephone number.

The different customer services departments collect information and, in turn, generate information for the quality system. Grievances are answered by telephone or e-mail, according to the details given by the customer. A case file is opened for each incident and reported internally to the Quality Department, which carries out internal checks and monitoring of the relevant quality system in case there is a fault and, if so, takes the necessary measures to offer a solution.

As a rule, the companies follow up all grievances by telephone to check consumer satisfaction.

Statistical monitoring is regularly conducted of all incidents and proposals for improvement made by consumers, which are discussed at the different Management Committee meetings held every month within each company.

The communication channels used with consumers in the different companies are indicated below:

Company	Country	Communication channels with customers
Arrozeiras Mundiarroz	Portugal	E-mail, post, website and social media
Bertagni 1882	Italy	E-mail, website and social media
Ebro Foods Belgium	Belgium	E-mail, website and social media
Ebro Foods Netherland	Netherlands	Telephone, e-mail, website and social media
Ebro India	India	Telephone, e-mail and social media
Euryza	Germany	Telephone, e-mail, website and social media
Herba Ricemills	Spain	Telephone and e-mail
Lustucru Frais	France	Telephone and post
Lustucru Riz	France	Telephone, post, e-mail and social media

Pastificio Lucio Garofalo	Italy	Telephone, e-mail, website and social media
Riceland Magyarorszag	Hungary	Telephone, e-mail and website
Risella	Finland	Telephone
Riviana Foods Canada	Canada	Telephone, e-mail, website and social media
Riviana Foods	United States	Telephone, e-mail, website and social media
Tilda	United Kingdom	Telephone, e-mail, post and social networks

Incidents during the year

Incidents registered with customers

Overall, 10 incidents were registered in 2023, compared with 5 in 2022 (3 claims from 2022 have been deducted as they were not correctly assigned).

	Incidents	
	2023	2022
Health and safety	8	2
Ebro Foods Netherlands	1	0
Ebro Ingredients	3	2
Herba Ricemills	4	0
Information and labelling	2	3
Lustucru Frais	1	0
Herba Ricemills	1	0
Arrozeiras Mundiarroz	0	1
Bertagni	0	2

Claims from end consumers

The following table shows the number of claims for packaging defects, requests for information, sensory properties, etc. handled, by company.

Company	No. incidents 2023	No. incidents 2022
Arrozeiras Mundiarroz	157	243
Bertagni 1882	329	348
Ebro Foods Belgium	277	236
Ebro Foods Netherlands	482	181
Ebro India	40	48
Euryza	886	726
Herba Ricemills	237	250
Lustucru Frais	1,248	1,344

Company	No. incidents 2023	No. incidents 2022
Lustucru Riz	1,914	1,509
Pastificio Lucio Garofalo	1,004	506
Riceland Magyarorszag	45	35
Risella	129	151
Riviana Foods	13,466	15,489
Riviana Foods Canada	1,968	1,501
Tilda	1,252	1,122

No claims were received in 2023 in any Group company related with privacy and customers' personal data leaks. Nor were any incidents registered in the previous year.

Promotion of healthy food and healthy lifestyles

Within our undertaking to encourage and promote healthy eating, all the brands of the Ebro Group include product categories targeting health, such as ancient grains, gluten free, quinoa, whole grain, etc., focusing increasingly on everything to do with healthy, organic and natural foods.

The Ebro Group has the blog [Sentirsebien.es](https://www.sentirsebien.es) [lit.: 'when you feel good, it shows'], an informative space in which nutritionists, researchers and professionals of the sector post articles, recipes and advice for the public promoting healthy eating habits and maintaining an active lifestyle.

10. COMMITMENT TO THE ENVIRONMENT

Scope of Reporting

The information set out below includes the environmental performance corresponding to the 64 production plants (representing all our plants) and 8 of the 16 offices that the Ebro Group has through its different companies.

Calculation of our carbon footprint excludes the emissions from the 8 offices that the Ebro Group leases because the information is not available. Those offices are:

- The 3 offices of Ebro Foods, S.A. in Spain: Madrid, Granada and Barcelona
- The commercial office of Riceland in Hungary
- The Toronto office of Riviana Foods Canada
- The Houston office of Riviana Foods Inc.
- The Delhi office of Ebro India
- The Thailand office of Herba Bangkok

All the emission factors, low calorific values (LCV) and global warming effect used are set out in Annex 3.

Management focus

The main goals of the Ebro Group's environmental commitment are defined as follows in our Policy on Sustainability, Environment and Corporate Social Responsibility: "Steer the company's processes, activities and decisions to protect our environment, prevent and minimise environmental impact, optimise the use of natural resources and preserve biodiversity."

According to this declaration, the Group's actions are based on the following:

1. Ensure that our companies comply with the environmental laws applicable to their respective activities by implementing internal management systems and monitoring the applicable laws and regulations.
2. Minimise the environmental impact of our activity by seeking eco-friendly solutions and embarking on initiatives to reduce our emissions, optimising our consumption of water, energy and packaging materials.
3. Transition towards a circular economy, recovering waste and favouring its recycling and reuse, using recycled raw materials and/or those respectful of the environment, whenever possible.
4. Organise environmental awareness and training programmes for Group employees.
5. Promote the use of sustainable crop techniques among our agricultural suppliers.

With regard to our operations, the processes used at Ebro Group's production plants in both the Rice and Pasta Divisions are simple agri-food processes with a low environmental impact and entail minimal risks of accidental pollution. The most significant environmental risks relating to the Ebro Group can be classified as follows:

1. Air emissions: Mainly emissions of particles during the handling of cereals and greenhouse gas (GHG) emissions related to the consumption of fossil fuels and electricity. The fuel most widely used is natural gas.
2. Noise emissions: Produced during the operation of engines, compressors, sleeve filters and other manufacturing equipment. All our plants comply with the environmental standards and the noise levels are monitored regularly, taking mitigation measures wherever necessary.
3. Production processes: Essentially mechanical and hydrothermal, requiring the use of very few chemical products and in very small quantities. Most of these products are used to clean the equipment and cleanse the raw materials and are relatively harmless for the environment.
4. Water consumption: The amount of water used in our processes is negligible (the vast majority of our products are dry) so the volume of effluent generated is also small. Moreover, the little effluent produced has a low level of contamination since the water consumed is basically used to produce steam, for cooling or as an ingredient in the finished products.
5. Waste generation and management: The company generates minimal amounts of waste, both non-hazardous (mainly packaging of ingredients and ancillary materials) and hazardous (maintenance operations) and it is managed through authorised waste disposal contractors.

Precautionary principle

The guidelines on which the precautionary principle is based are set out in the Group's Code of Conduct and Policy on Sustainability, Environment and Corporate Social Responsibility. In both texts, Ebro Foods declares its firm commitment to respect and conserve the environment and preserve biodiversity. It also sees that its companies comply with the environmental laws applicable to their operations and any additional commitments assumed voluntarily, and applies environmental sustainability programmes in specific matters.

GRI 301: Materials

This indicator is reported under standard GRI 301 (2016).

Raw Materials [301-1]

The raw materials used are divided into two major categories:

1. Those used in the preparation of finished goods
2. Those used for the packaging materials

► The **raw materials used in finished goods** are divided into five categories:

1. Rice
2. Durum wheat and semolina/durum wheat flour
3. Other raw materials of plant origin: quinoa, pulses, other cereals, other flours/semolinas, fruit and vegetables and soya/soybean oil
4. Raw materials of animal origin: meat, fish and eggs
5. Other ingredients: e.g. spices and flavourings used mainly in precooked food.

Raw Materials	2023		2022	
	†	%	†	%
Rice	2,033,040	84.22%	2,058,274	86.19%
Wheat and wheat flours/semolina	211,242	8.75%	222,542	9.32%
Other plant origin RM	95,312	3.95%	75,022	3.14%
Animal origin RM	21,422	0.89%	20,175	0.84%
Other ingredients	53,038	2.20%	12,179	0.51%
Total (†)	2,414,054		2,388,191	

We **do not use palm oil** in the preparation of any of our products.

The use of raw materials from animal origin in our products is less than 1% of the total. With regard to egg, the Ebro Group has undertaken to use exclusively ingredients from cage-free eggs in the production of any foods requiring that raw material as from 2025. This undertaking is extended to all the Group's companies in Spain and has also been adopted by Lustucru Frais in France. In 2023, the use of ingredients from cage-free eggs was 100% in Spain and 87% in France. We aim to reach 100% within 2024 in France.

► Packaging materials [301-1]

The **packaging materials for finished products** are mainly paper, cardboard and plastic.

Type of Material	2023		2022	
Plastic	45,369	49.16%	45,086	48.35%
Paper	45,771	49.59%	46,830	50.22%
Glass	0	0.00%	0	0.00%
Metal	4	0.00%	3	0.00%
Others	1,146	1.24%	1,340	1.44%
Total (†)	92,291		93,258	

Recycled input materials [301-2]

Based on the information received from the suppliers of packaging materials regarding the composition of their materials, we have calculated the recycled fibre/polymer content of the different types of packaging we use.

To preserve and guarantee the utmost food safety of our products, the primary packaging, which is in direct contact with the food, must have a 100% virgin material composition or be certified as suitable for use in the food industry. In this scenario, our primary packaging contains 2% recycled material.

The different secondary and tertiary packaging formats used by the different Group companies both contain 61% of recycled fibre, on average.

Recycled fibre content	2023	2022
Primary packaging	2%	6%
Secondary/tertiary packaging	61%	74%

GRI 302: Energy

This indicator is reported under standard GRI 302 (2016).

The energy consumption and inventory of greenhouse gas (GHG) emissions of all the Group companies is calculated under standard ISO 14064-1:2019.

Energy consumption within the organisation [302-1]

We separate energy consumption within the organisation into direct consumption and indirect consumption.

The calculation of direct energy consumption includes:

1. The consumption of non-renewable fuels in stationary and mobile sources
2. The consumption of renewable fuels:
 - a. Rice husk, a by-product of our industrial processes, used by the subsidiaries Ebro India, Herba Ricemills and Mundiriso
 - b. Wood chips used by Ebro Frost
 - c. Charcoal used by Ebro India
3. The self-supplied energy in own photovoltaic and cogeneration facilities
4. The self-supplied energy sold (practically non-existent) from own photovoltaic and cogeneration facilities

Direct consumption (GJ)

Most of our direct energy consumption comes from natural gas, followed by renewable fuels (rice husk, wood chips and charcoal), other non-renewable fuels (mainly propane, petrol and diesel) and self-generated electricity.

Non-renewable energy sources consumed	2023		2022	
Natural gas	2,743,305	93.43%	2,807,055	94.50%
Other non-renewables	74,579	2.54%	76,690	2.58%
Total consumption non-renewables (GJ)	2,817,884	95.97%	2,883,745	97.08%
Renewable energy sources consumed	2023		2022	
Biomass/Charcoal	99,185	3.38%	80,976	2.73%
Total consumption renewables (GJ)	99,185	3.38%	80,976	2.73%
Self-generated energy	2023		2022	
Photovoltaic panels	19,512	0.66%	6,361	0.21%
Cogeneration	114,914	3.91%	101,081	3.40%
Total self-generation (GJ)	134,426	4.58%	107,442	3.62%
Self-generated energy sold	2023		2022	
Photovoltaic panels	10	0.00%	6	0.00%
Stationary combustion/Cogeneration	491	0.02%	553	0.02%
Total self-generation sold (GJ)	501	0.02%	559	0.02%
Self-consumption photovoltaic	2023		2022	
Self-consumption PV (GJ)	19,502	0.66%	6,355	0.21%
Total Direct Consumption (GJ)	2,936,080	100.00%	2,970,524	100%

4.6% of the direct consumption energy is self-generated at the photovoltaic and cogeneration facilities of our production plants, at:

Photovoltaic facilities

- Arotz: Navaleno
- Bertagni: Avio and Vicenza
- Ebro Frost Germany: Offingen
- Ebro India: Taraori
- Garofalo: Gragnano
- Geovita: Bruno
- Herba Bangkok: Nong Khae
- Herba Ricemills: Rinconada and Algemesi

- Mundiriso: Vercelli
- Riviana Foods: Colusa
- Transimpex: Lamsheim

Cogeneration facilities

- Bertagni: Avio and Vicenza
- Ebro Frost Germany: Offingen
- Garofalo: Gragnano
- Geovita: Vilanova Monferrato

Indirect consumption (GJ)

8.89% of our indirect consumption is electricity with guarantee of renewable origin.

Indirect consumption	2023		2022	
Electricity without GO	870,541	90.08%	920,955	91.55%
Electricity with GO	85,937	8.89%	76,643	7.62%
Steam	9,623	1.00%	7,768	0.77%
Heat	360	0.04%	551	0.05%
Cooling	0	0.00%	0	0.00%
Total indirect consumption (GJ)	966,461	100.00%	1,005,916	100.00%

Total energy consumption	2023		2022	
Direct consumption	2,936,080	75.24%	2,970,524	74.70%
Indirect consumption	966,461	24.76%	1,005,916	25.30%
Total energy consumption (GJ)	3,902,541	100.00%	3,976,440	100.00%
(GWh)	1,084		1,105	

Energy consumption outside of the organisation [302-2]

We do not have the methodologies or activity data to calculate energy consumption outside of the organisation.



Energy intensity [302-3]

Energy intensity	2023	2022
Total energy consumed (GJ)	1,084	1,105
Net Sales Ebro (€m)	3,084.5	2,967.6
Energy intensity (GJ/€m net sales)	0.35	0.37



Reduction of energy consumption [302-4]

Eleven companies in the Ebro Group have invested a total of EUR 905,971 to implement different initiatives to reduce their energy consumption.

Company	Plant	Initiative	Cost (€)
Ebro Foods Belgium, N.V.	Merksem (plant A)	Insulation of production building	120,000
Ebro Foods Netherlands BV	Wormer + H.I Netherlands Plant D	Cladding of pipes and boiler	5,857
Ebro Ingredients, B.V.	Plant F	Modification of presses	33,750
Garofalo	Gragnano	New direct heat exchange boilers	436,976
Herba Ricemills	Jerez de la Frontera	Installation of biocool ducts to preserve energy	25,385
Lustucru Frais	St Genis Laval	Change from conventional lighting to LED with radar sensor	19,520
Riviana Foods Canada	Hamilton	Change from conventional lighting to LED	14,523
Tilda	Classic Jazz	Energy saving and enhanced efficiency project	159,369
Arrozeiras Mundiarroz	Coruche	Change from conventional lighting to LED	2,110
Bertagni	Avio Vicenza	Electricity consumption monitoring system	31,495
Bertagni	Vicenza	Electricity consumption monitoring system	6,507
Ebro India	Taraori	Water heating system using renewable energy (rice husk)	50,480

GRI 303: Water and Effluent

This indicator is reported under standard GRI 303 (2018)

Interactions with water [303-1]

Water consumption in Ebro includes water consumed in offices and in the manufacturing process. In this regard it should be noted that, apart from the production processes of pasta and precooked food, which are somewhat more water-intensive, the other processes, such as the dry rice production process, have a minimum water consumption.

This indicator also includes the consumption of water used by our company Agromeruan on the farm it leases to grow rice. This is the only agricultural process performed by the Ebro Group.

Most of the water we use in our industrial processes is tap water, and a small portion is well water.

In 2023 Ebro India installed a rain harvester to save water; with this equipment the company will save an estimated 40,000 m³/year.

Management of water discharge-related impacts [303-2]

All effluent is discharged to the sewage networks, except from Bertagni, Ebro India, Ebro Frost Germany, Ebro Frost Denmark and Mundiriz, which discharge into inland waters.

Water withdrawal [303-3]

78% of the water withdrawal for our global industrial operations comes from the municipal water supply (third-party water) and 22% comes from groundwater.

Water consumption in industrial processes

Water withdrawal - Industrial	2023		2022	
Third-party water	2,464,180	78%	2,757,089	83%
Groundwater	698,982	22%	544,884	17%
Total Withdrawal - Industrial water (m³)	3,163,162		3,301,972	

Water consumption in agricultural process

Surface water is used for irrigation of the agricultural land leased by Agromeruan in Morocco. It is very important to note in this respect that of the water used for this process, **approximately 20-25% evaporates** (the % varies according to the weather conditions), **5% filters into the land**, where it nourishes the crop, and **the remaining 75% recirculates and returns to the flow**.

Water withdrawal - Rice crop	2023		2022	
Inland surface freshwater	11,880,000	100%	11,880,000	100%
Inland surface seawater	0	0%	0	0%
Total Withdrawal - Rice crop water (m³)	11,880,000		11,880,000	

NB: The water consumption by the crop is estimated at 12,000 m³/ha.

Water withdrawal by areas of water stress

Using the World Resources Institute (WRI) classification of water stress areas, the group's water withdrawal by areas of water stress is as follows:

Industrial water withdrawal by areas of Water Stress	2023		2022	
High	935,546	85%	976,367	85%
Low	73,687	0%	84,929	1%
Low-medium	1,403,477	9%	1,505,808	10%
Extremely high	65,279	0%	46,239	0%
Medium-high	685,174	5%	688,630	5%
Total water withdrawal (m³)	3,163,162		3,301,972	

NB: The withdrawal figure for 2022 has been recalculated to exclude the water consumption by Agromeruan (used for agricultural, not industrial, process in Morocco).

With regard to the agricultural process, the water withdrawal by Agromeruan for its rice crop corresponds to a high water stress area.

Water discharge [303-4]

As mentioned earlier, 75% of the water withdrawn by Agromeruan for its rice crop is returned to the river. In this context, we have recalculated the 2022 figures, which did not include this important detail.

Destination of Discharge	2023	2022
Third party water (sewage network, treatment plants)	1,972,758	2,002,340
Inland water	9,181,278	9,147,695
Seawater	0	0
Total (m³)	11,154,036	11,150,035
Discharge treatment	2023	2022
No treatment	9,952,313	9,958,824

Aerobic treatment	1,201,723	1,191,211
Anaerobic treatment	0	0
Total (m³)	11,154,036	11,150,035
Type of discharge	2023	2022
Freshwater (SS<1000 mg/l)	10,530,012	10,593,276
Other water (SS>1000 mg/l)	624,024	556,760
Total (m³)	11,154,036	11,150,035

Discharge by areas of Water Stress	2023		2022	
	Freshwater discharged (SS<1000 mg/l)	Other Water discharged (SS>1000 mg/l)	Freshwater discharged (SS<1000 mg/l)	Other Water discharged (SS>1000 mg/l)
High	9,623,120	0	9,723,284	0
Low	62,611	0	73,808	0
Low-medium	406,940	460,627	272,994	483,600
Extremely high	32,480	0	20,858	0
Medium-high	404,861	163,397	502,331	73,160
Total discharge (m³)	10,530,012	624,024	10,593,276	556,760

Just as in 2022, there were no accidental discharges in 2023.



Reduction of water consumption and improvements to effluent quality

Three companies in the Ebro Group have developed initiatives to reduce water consumption or improve the quality of the effluent, with a total investment of EUR 796,862.


Company	Plant	Initiative	Cost (EUR)
Bertagni	Avio	New purification plant	113,961
Bertagni	Vicenza	New purification plant	647,763
Ebro India	Taraori	Rain harvester	18,737
Herba Ricemills	Silla	Installation of decalcification /chlorination to improve water quality	16,401

 Water consumption [303-5]

Water Consumption	2023	2022
Water withdrawal	15,043,162	15,181,972
Water discharge	11,154,036	11,150,035
Water sold	0	0
Total water consumption (m³)	3,889,126	4,031,937

NB: The 2022 figures have been recalculated taking into account that 75% of the water withdrawn by Agromeruan for its rice crop is returned to the river (discharge).


Discharge by areas of Water Stress	2023		2022	
High	3,192,426	82%	3,133,083	93%
Low	11,076	0%	11,121	0%
Low-medium	535,909	14%	749,214	6%
Extremely high	32,799	1%	25,381	0%
Medium-high	116,915	3%	113,139	1%
Total water consumption (m³)	3,889,126		4,031,937	

 Intensity of water consumption

Intensity of water consumption	2023	2022
Water consumed (Th m ³)	3,889	4,032
Net Sales Ebro (€m)	3,084.5	2,967.6
Intensity of water (Th m³/€m net sales)	1.26	1.36

GRI 304: Biodiversity

This indicator is reported under standard GRI 304 (2016).

 Operational sites in or adjacent to protected areas and areas of high biodiversity value outside protected areas [304-1]

1. The Riviana plant in Freeport, Texas (United States) is adjacent to a protected area of wetland, PEM1A, Brazos River.
2. Tilda has a jetty on the River Thames (United Kingdom).

 Significant impacts of activities, products, and services on biodiversity [304-2]

Just as in 2022, there were no impacts in any areas considered of high biodiversity value during 2023.

Habitats protected or restored [304-3]

Just as in 2022, no restoration measures were implemented in protected habitats in 2023.

GRI 305: Emissions

This indicator is reported under standard GRI 305 (2016).

Methodologies for measurement of Scope 1, 2 and 3 emissions

To calculate Scope 1 and 2 of the Group's Carbon Footprint we developed a Greenhouse Gas Emissions Inventory procedure for all the Group companies under standard ISO 14064-1:2019. The methodology used is of calculation based on activity data from each company/plant and emission factors taken from official sources (Annex 3), applied to all the Group plants. All gases are included in the calculation: CO₂, CH₄, N₂O, HFC, PFC, SF₆ and NF₃.

In 2023 we completed for the first time the exercise of measuring the Group's Scope 3 footprint, following the calculation and reporting standards established by GHG Protocol, and had it verified externally (as part of the audit process for this Report).

We started by assessing the applicability and relevance of the different Scope 3 categories defined by GHG Protocol (**screening**), which served as the basis for a subsequent **detailed calculation** for the different companies in the Group. As a result of this initial analysis, we were able to go into greater detail in the calculation of the most important categories, in terms of volume in the Group's total carbon footprint and the potential definition and application of decarbonisation levers.

Our Scope 3 calculation is thus based on both analyses made on activity data obtained from the different Group companies and on primary information provided directly by our suppliers.

As a result of the Group-wide measurement of our Scope 3 carbon footprint, we have included in the analysis the following categories and indirect emission sources (focusing on the most important ones within the framework of the analysis):

- **Cat.1. Purchased goods and services.** The purchases we make from our supply chain are the principal source of the Group's emissions, especially emissions associated with the sourcing of rice and raw materials used to manufacture pasta (wheat, wheat flour). In order to obtain data for calculation of the footprint with optimum granularity (by geographical region and level of processing), we used information obtained from HowGood, which has the largest

sustainability database for the agri-food sector. We also included considerations regarding the sustainable agriculture projects developed by some of the Group companies.

- **Cat.2. Capital goods.**
- **Cat.3. Fuel- and energy-related activities.**
- **Cat.4 and Cat.9. Upstream and downstream transportation.** Given the complexity of the Group's international logistics activities, we made a detailed analysis of the emissions associated with sea and land transportation of the different companies. Moreover, in order to calculate the emissions in categories "3.4 - Upstream Transportation and Distribution" and "3.9 - Downstream Transportation and Distribution" we used primary information on the carbon footprints of our suppliers (including EccoFreight and the European logistics providers of Tilda UK) and the calculations made as part of our commitment to the Lean & Green Programme.
- **Cat.5. Waste generated in operations.**
- **Cat.6 and Cat.7. Business travel and employee commuting.**
- **Cat.10 and Cat.11. Use, processing and disposal of sold products.** Our calculation of the emissions associated with the processing of our sales to industrial customers, the cooking of our products by consumers and end-customers and the disposal of food and packaging waste, were based on product life cycle assessments made by Herba Ricemills and Garofalo (within the framework of their collaboration with the Association of Pasta Manufacturers of the European Union) for our SOS rice and dry pasta products, respectively.
- **Cat.15. Investments.** We included in our analyses the emissions associated with the Group's investments, owing to the importance of our participation in other companies in the rice sector (Riso Scotti).
- **Cat.8 and Cat.13 (upstream and downstream leased assets) and Cat.14 (franchises)** are not applicable.

In the next stage, we will incorporate the results of this Scope 4 measurement within the definition of the different emission reduction plans to be developed within the Group.

The Ebro Group's GHG emissions are consolidated under the operational control approach, including: (a) direct Scope 1 emissions, (b) indirect Scope 2 emissions and (c) indirect Scope 3 emissions.

Direct (Scope 1) GHG emissions [305-1]

The sources of direct (Scope 1) GHG emissions are:

- Emissions of CO₂, CH₄ and N₂O from fossil fuel consumption by stationary sources and mobile sources (fleet of vehicles and machinery).
- Leaks of cooling gases (HFC) from HCAV equipment.
- Emissions of CH₄ from the rice crop. The emissions generated by the rice crop of Agromeruan in Morocco represent 2.6% of the Scope 1 emissions and 1.7% of the total emissions of the Group.
- Emissions of N₂O from elimination of nutrients in water treatment.
- Direct emissions of CH₄ and N₂O from Biomass (rice husk, wood and charcoal).

Indirect (Scope 2) GHG emissions [305-2]

The Scope 2 emissions are calculated according to location, using the specific emission factors of each country.

The sources of indirect (Scope 2) GHG emissions are:

- Emissions of CO₂ from energy consumption (electricity, heat, steam and cold) in installations and processes.

GHG emissions	2023		2022	
Scope 1 emissions	168,777	67%	171,685	63%
Scope 2 emissions	84,619	33%	102,467	37%
Total Scope 1 & 2 emissions (t CO₂e)	253,396		274,153	

Biogenic CO₂ emissions

Biogenic CO₂ emissions are produced in the combustion of renewable fuels, in our case rice husk, wood chips and charcoal.

Biogenic CO ₂ Emissions	2023	2022
Biogenic CO ₂ (t)	10,534	8,666

Indirect (Scope 3) GHG emissions [305-3]

Scope 3 Emissions		2023	
Upstream	3.1 - Purchased goods and services	4,262,696	78.69%
	3.2 - Capital goods	18,774	0.35%
	3.3 - Fuel- and energy-related activities	40,973	0.76%
	3.4 - Upstream transportation	310,030	5.72%
	3.5 - Waste	6,135	0.11%
	3.6 - Business travel	504	0.01%
	3.7 - Employee commuting	4,581	0.08%
Downstream	3.9 - Downstream transportation	194,500	3.59%
	3.10 - Industrial processing of sold products	47,957	0.89%
	3.11 - Use of sold products	361,138	6.67%
	3.12 - End-of-Life treatment of sold product	16,226	0.30%
	3.15 - Investments	153,794	2.84%
Total Scope 3 emissions (t CO₂e)		5,417,308	

GHG emissions intensity [305-4]

Scope 3 emissions account for 96% of the Group's global carbon footprint.

GHG emissions	2023	
Scope 1 emissions	168,777	3%
Scope 2 emissions	84,619	1%
Scope 3 emissions	5,417,308	96%
Total emissions (t CO₂e)	5,670,705	

Emissions intensity	2023
Total GHG emissions (kt CO ₂ e) Scopes 1-2-3	5,671
Ebro Net Sales (€m)	3,084.5
GHG emissions intensity (kt CO₂e/€m net sales)	1.84

Emissions of ozone-depleting substances (ODS) [305-6]

Thanks to the development of specific laws (international, European and national) and the efforts of the sectors affected, ODS production and consumption have been practically phased out. The Ebro Group's activities are not included in any of the main sectors that use or used ODS, so it is not a material indicator in our case and is not calculated.

NO_x, SO_x other significant air emissions [305-7]

We calculate the emissions of air pollutants associated with the stationary and mobile combustion processes, as they are the most significant. The NO_x, SO_x, etc. emissions are obtained by multiplying the GJ by a specific emissions factor for each type of pollutant.

In accordance with the applicable environmental laws and regulations, regular inspections and measurements are made by an external company to check compliance. No non-compliance was detected during the year.

NOx, SOx & other emissions (t)	2023							TOTAL
	NOX	CO	COV	SOx	PM10	PM2.5	PM	
Stationary combustion	219	138	94	3	17	16		487
Mobile combustion	8	13	2				0	24
Total Pollutants (t)	228	151	96	3	17	16	0	511

NOx, SOx & other emissions (t)	2022							TOTAL
	NOX	CO	COV	SOx	PM10	PM2.5	PM	
Stationary combustion	224	129	90	3	14	14		474
Mobile combustion	9	13	2				1	25
Total Pollutants (t)	233	142	92	3	14	14	1	499

Measures to reduce noise and light pollution and particulate matter

All our plants comply with the environmental standards applicable in their respective areas and make the necessary measurements to make sure they keep within the noise and light pollution limits.

Initiatives to reduce noise and light pollution and particulate matter

Three companies in the Ebro Group have developed measures intended to reduce noise and light pollution and particulate matter. The total amount invested in those actions was EUR 1,118,428.

Company	Plant	Initiative	Cost (€)
Ebro Ingredients, B.V.	Plant F	New silencer	16,000
Herba Ricemills	Algemesi/Saladar	New suction turbine in mill to reduce particles in suspension	5,035
Herba Ricemills	La Rinconada	New aspiration in cooking area to reduce particles in suspension	5,703
Mundi Riso	Vercelli	New aspiration system	1,091,690

Mitigation of the risk and reduction of Ebro's carbon footprint [305-5]

Climate change poses a serious threat for the Group's business activities as it directly affects essential aspects such as the production of raw materials, the availability of critical resources (such as water), the viability of product transportation, logistics and distribution operations and increased energy needs of our production processes, among others. Therefore, climate variables are an essential part of the environmental criteria that the Ebro Group includes in our management strategy.

Accordingly, in 2023 the Group began the analysis of climate-related risks and opportunities of our Organisation under the reference framework of the Task Force on Climate-related Financial Disclosures (TCFD), which provides guidelines for identifying, managing, reporting and monitoring the principal physical and transition risks to which the Organisation may be exposed as a result of climate change, as well as potential business and development opportunities. This analysis covers the Rice and Pasta (wheat) Divisions, including both the processing plants and the principal warehouses and sourcing areas of these commodities in Spain and worldwide. (For more information see Chapter 4 of this Report.)

Moreover, this year (2024) when we have completed the calculation of our Scope 3 carbon footprint, we plan first to define the science-based reduction targets (SBTi) for the entire Group and secondly to develop a first Decarbonisation Plan for our companies in Spain.

Decarbonisation levers for Scopes 1&2

The Group has already taken various actions aimed at decarbonising the emissions generated by our companies, namely:

- 1) Installation of photovoltaic plants for self-consumption
- 2) Installation of renewable biomass combustion plants (using rice husk, charcoal and wood chips) to obtain thermal energy
- 3) Installation of cogeneration (CHP) plants
- 4) Purchase of electricity with guarantee of renewable origin (GO).

During 2023, **4 new photovoltaic facilities** came on stream in Bertagni, Herba Bangkok, Herba Ricemills and Riviana Foods, adding to those we already had.

Details of photovoltaic, biomass and cogeneration facilities in the Ebro Group

Company	Plant	Photovoltaic	Biomass	Cogeneration
Arotz	Navaleno	x		
Bertagni	Avio	x		x
	Vicenza	x		x
Ebro Frost Denmark	Orbaek		x	
Ebro Frost Germany	Offingen	x		x

Company	Plant	Photovoltaic	Biomass	Cogeneration
Ebro Frost UK	Beckley			
Ebro India	Taraori	x	x	
Garofalo	Gragnano	x		x
Geovita	Bruno	x		
	Villanova Monferrato			x
Herba Bangkok	Nong Khae	x		
Herba Ricemills	Algemesí	x		
	Rinconada San Juan	x	x	
Mundiriso	Vercelli	x		
Riviana Foods	Colusa	x		
S&B	Fullbourn			
	Regent			
Tilda	Classic			
	Jazz			
Transimpex	Lambsheim	x		

In 2023, we avoided the emission of 13,170 t CO₂e, 41% more than in 2022, through a 25% increase in the purchase of electricity with guarantee of origin (GO), photovoltaic self-generation and the use of renewable fuels.

Activity	2023	2023	2022	2022
	MWh	Emissions avoided	MWh	Emissions avoided
Electricity with GO	23,871	5,103	21,290	4,117
Photovoltaic self-generation	5,420	2,497	1,767	685
Biomass	27,551	5,570	22,493	4,547
Total (t CO₂e)	56,843	13,170	45,550	9,350

In addition to the energy reduction initiatives described in section 302 Energy, which entail reducing emissions, five Group companies have implemented initiatives to reduce GHG emissions, for a total value of EUR 1,774,462. The global investment in GHG emissions and energy reduction programmes is EUR 2,680,433.

Company	Plant	Initiative	Cost (€)
Arrozeiras Mundiarroz	Coruche	Hybrid cars	9,359
Bertagni	Avio	Photovoltaic plant	964,000
Herba Ricemills	La Rinconada	Expansion photovoltaic plant	86,757
Bertagni	Avio	Interconnection photovoltaic plant	168,405
Ebro India	Taraori	Dust filters to reduce particles in suspension	110,548
Ebro India	Taraori	RECD (retrofit emission control device)	55,682
Ebro India	Taraori	New air-conditioning equipment using a refrigerant with a lower GWP and enhanced efficiency	8,708
Herba Bangkok	Nong Khae	Photovoltaic plant	371,002

Scope 3 decarbonisation levers

After completing the calculation of Scope 3 emissions and identifying the most important categories and decarbonisation levers for the Group, in 2024 we will set reduction targets in at least some of the following categories: (i) purchase of goods and services, (ii) upstream and downstream transportation, (iii) end-of-life treatment and (iv) waste.

This notwithstanding, the Group already has a clear, defined path in the development of measures and actions to reduce our Scope 3 emissions.

Principal actions to reduce Scope 3 emissions

Purchase of goods and services (category 1)

In this specific category, the Group has considerable expertise in the research and promotion of environmentally sustainable growing practices applicable to the rice crop in our principal sourcing areas. The main goals of these programmes are to contribute towards greater environmental conservation, promote biodiversity and mitigate the effects of climate change. This work is done through own initiatives and specific collaborations with stakeholders and industry associations such as the SAI Platform (SAI-P) and the Sustainable Rice Platform (SRP).

The best examples of the work we did in 2023 are indicated below:

Company	Crop	Country	Name of Project	Indicators
Herba Ricemills	Rice	Spain	Origins	<ul style="list-style-type: none"> - Training in good practices - Optimisation of resources - Incorporation of women and young people in agriculture
			Oryzonte	<ul style="list-style-type: none"> - Reduction of use of water through AWD - Reduction of GHG emissions: -60% in 255 Ha with AWD - Improvement of biodiversity - SRP verification
		Pakistan	SRP verification	<ul style="list-style-type: none"> - SRP verification - Certified seed - Laser levelling - Intermittent irrigation (AWD) - Reduction of water consumption
Ebro India	Rice	India	Organic farming	<ul style="list-style-type: none"> - Organic certification - Fair Trade certification
			Control farming & EKTA	<ul style="list-style-type: none"> - Training in good practices - Reduction pesticides - Certified seed - Laser levelling
			Sustainable practices	<ul style="list-style-type: none"> - Intermittent irrigation (AWD) - Reduction of water consumption - Biological pest control - Reduction of GHG emissions
			Stop stubble burning	<ul style="list-style-type: none"> - Use of fungi to produce bioenzymes developed by the Indian Agricultural Research Institute (IARI), which break down the straw in approx. 25 days so that the soil can be prepared for the next crop. - Reduction in use of fertilizers by around 20-25%
Mundiriso	Rice	Italy	FSA verification	<ul style="list-style-type: none"> - FSA verification
Herba Bangkok	Rice	Thailand	SARI-T	<ul style="list-style-type: none"> - Training in good practices - Increase in productivity of water - Increase in number of women in agriculture - Biological pest control - Reduction of GHG emissions - SRP verification
Herba Bangkok	Rice	Thailand	Green Climate Fund	<ul style="list-style-type: none"> - Reduction of GHG emissions - Climate smart technologies and crop practices - Carbon credits as additional income

Company	Crop	Country	Name of Project	Indicators
La Loma /Neofarms	Rice	Argentina	Organic farming	- Organic Verification
Riviana Foods	Rice	USA	Regenerative Agriculture	- Reduction of water: reductions obtained of 7-3% - Reduction of GHG emissions: reduction of methane by 32-80%, depending on number of dryings made (AWD) - FSA verification
Garofalo	Durum wheat	Italy	Sustainable durum wheat	Use of climate smart technology for: - Optimisation use of fertilizers - Optimisation use of pesticides - Optimisation use of water

The Sustainable Aromatic Rice Initiative for Thailand (SARI-T)” programme developed to improve the economic viability of 1,200 rice growers in the Roi Et province and the sustainable production of high quality Hom Mali aromatic rice has concluded after almost 6 years. The work done and the growers participating in this project will have continuity in a new project called “Strengthening Climate-Smart rice farming, Green Climate Fund” (FAA), which will commence this year (2024).

Upstream and downstream transportation (categories 4 and 9)

The work to reduce emissions in this category are tackled from the point of view of land and sea transport.

- Emissions associated with national land logistics (Spain). After joining the Lean & Green Programme, in 2023 we continued working to reduce our logistics carbon footprint. Thus, after defining 2019 as the base year and the total t CO₂e/tonne of product transported for sale as the indicator for monitoring, significant progress has been achieved:
 - 2020: 6.06% reduction
 - 2021: 0.14% reduction (recalculated after receiving new data from suppliers)
 - 2022: 35.83% reduction
 - 2023: measurement in progress
- For the emissions associated with the maritime logistics, we have primary data from our logistics provider Ecco-freight, which has developed a calculation tool, Eccoprint, that includes transport (by rail and/or road) from the source plant to the port of departure and from the port of arrival to our plant.

In 2023, Ecofreight handled 320,363 tonnes shipped and GHG emissions of 81,649 t CO₂e, representing 16.18% of all the Group’s logistics emissions.

By choosing more efficient routes instead of other alternative routes available with larger carbon footprints, we avoided the emission of 24,764 t CO₂e.

End-of-life treatment (category 12)

The principal actions to reduce emissions in this category are associated with changes in the packaging material of our products. In accordance with the Group's commitment to making its packaging 100% recyclable by 2030, the packaging of the dry rice products of the brands SOS, SOS Specialties, La Fallera, Sabroz and La Cigala in Spain, Risella in Finland and the Brillante rice cups, one of the Group's best selling formats, are already 100% recyclable.

Further developing that commitment, the Group worked on three main projects in 2023 to continue making progress in the recyclability of our packaging.

1. Our subsidiary Pastificio Lucio Garofalo developed a new line of packaging made up of 30% recycled plastic obtained from chemical recycling, which is different from the mechanical recycling process and opens up unprecedented recycling possibilities for fractions of waste that are currently difficult to recycle, such as plastic from domestic waste collection. Chemical recycling breaks down the molecules of the polymers that make up the different types of plastic used for packaging, converting them into a raw material equivalent to a virgin material that can be used to produce new plastic.
Initially, this new packaging is being used for five SKUs: Spaghetti, Penne, Fusilli, Farfalle and Elicoidale, and the brand aims to progressively increase the number of SKUs and the percentage of recycled plastic used.
In line with this programme, Garofalo has joined the Zero Impact project of LifeGate, a programme based on three concepts: calculate, reduce and offset. Its participation in this initiative will allow Garofalo to offset the CO₂ emissions generated in the manufacturing and sale of the primary packaging of its products for the Italian market. The emissions will be offset by buying carbon credits for the project being developed in the Rimba Raya Reserve (Indonesia), which seeks to conserve the tropical peat swamp forest, a very important area in biodiversity that is home to 94 threatened species from the Red List of the UICN, such as the Bornean Orangutan, the Sunda Pangolin and the Clouded Leopard.
2. During 2023 Ebro Benelux started developing the project 'Sustainable Boil in the Bag Solution', which aims to replace the material currently used for the 'boil in the bag' category (HDPE, made from fossil fuels) with a biological-based bioplastic (PLA), specifically made from corn starch. This initiative will also have a positive impact on reducing emissions, since bioplastics have the unique property of neutralising CO₂.
3. We continue testing and seeking alternatives that guarantee the food preservation properties of the doypack formats currently in use: the triplex Polyester/Polyamide/Polypropylene and Polyester/High Barrier Polyester/

Polypropylene (PET/PA/PP and PET/HD PET/PP) and the compact polypropylene format for 1 kg and 0.5 kg doypacks.

To guarantee meeting the reduction, recycling and re-use targets defined in the Packaging and Packaging Waste Act 11/97 of 24 April, our Spanish subsidiary Herba has joined Ecoembalajes España, S.A. (Ecoembes), which has the mission of designing and developing systems for selective collection and recovery of used packaging and packaging waste. Ecoembes uses the “Green Dot” (symbol that appears on the packaging) to show that the packager of the product has paid a sum of money for each package put on the market.

Both the European rice companies and the head offices of Ebro Foods have signed agreements with companies similar to Ecoembes for the destruction of paper and other data carriers. With these agreements, apart from complying with the Data Protection Act, they guarantee a sustainable management of the documentation through the undertaking by these companies to destroy and recycle the material.

Waste (category 5)

This category includes actions developed to increase waste recovery and/or reduce food waste in our operations.

- Waste management

On a Group level, in 2023 we reduced waste disposal by 34% year on year and increased recovery by 18%. In this respect, Herba Ricemills (Spain) has made a major change in its waste management. As a result, during 2023 95% of the waste it generated was managed through recovery operations.

Another four Group companies also embarked on different initiatives to improve waste management and recovery. The total amount of these initiatives was EUR 189,990.

Company	Plant	Initiative	Cost (€)
Tilda	Classic and Jazz	Improvements in waste separation	59,599
Lustucru Frais	St Genis Laval	Improvements in waste separation to increase waste recovery	103,874
Herba Ricemills	Silla	Fumigation boxes recirculated to silos	26,017
Riviana Foods Canada	Hamilton	Recovery of tertiary packaging that previously went to the landfill	500

- Food waste action policy

The main internal policy for food surplus within the Group (defining surplus as products suitable for consumption but which, for different reasons -such as packaging defects, being close to their use-by date, etc.- are not suitable for sale to consumers) is donation to food banks.

The Ebro Group also participates actively in the programme “Don’t waste food”, a collaborative initiative to reduce food waste, led by AECOC, the association of large consumer companies.

The three principal objectives of the project are to:

- Establish prevention and efficiency practices throughout the food chain to reduce waste
- Maximise use of the surplus produced in different stages of the value chain (redistribution, reuse and recycling)
- Make society aware of this problem and the need to reduce food waste

The initiative is supported by over 600 manufacturers and distributors in the large consumer sector, logistics and haulage operators, business associations, consumer organisations and other institutions and is coordinated by AECOC.

The programme aims to inform people about the efforts being made by companies to prevent food waste and promote enhanced collaboration to gradually reduce the problem. Every year some 7.7 million tonnes of food is wasted in Spain. Therefore, the “Don’t waste food” programme aims to make consumers throughout the world aware of the problems of food waste and get them to participate in the initiative, encouraging them to collaborate in order to reduce the waste generated by each person.

GRI 306: Waste

This indicator is reported under standard GRI 306 (2020).

Waste generation [306-1]

Most of the waste generated by our business is classified as non-hazardous waste. There is also a small proportion of hazardous waste generation, mainly waste from the packaging of chemical products used in maintenance work at our facilities.


Management of significant waste-related impacts [306-2]

All the companies in our Group have contracted the management of hazardous and non-hazardous waste to authorised waste disposal contractors.

All waste of whatever type is separated by kind and taken to authorised waste disposal contractors for treatment according to the laws in place in each geographical area, giving priority to recycling and reuse wherever possible.

 Waste generated [306-3]

Waste	2023		2022	
Non-hazardous	35,493	98%	36,757	99%
Hazardous	712	2%	285	1%
Total Waste (t)	36,205		37,042	

 Waste for recovery [306-4] and disposal [306-5]

Destination of Waste	2023		2022	
Total Waste for Disposal	9,321	26%	14,193	38%
Total Waste for Recovery	26,884	74%	22,850	62%
Total Waste (t)	36,205		37,042	

Non-Hazardous Waste for Disposal	2023		2022	
Landfill	7,008	20%	10,416	28%
Incineration	635	2%	727	2%
Other disposal operations	1,020	3%	2,801	8%
Total disposal NH waste (t)	8,663	24%	13,943	38%

Non-Hazardous Waste for Recovery	2023		2022	
Recycled	8,854	25%	8,913	24%
Composted	3,665	10%	3,552	10%
Reused	9,519	27%	10,164	28%
Other recovery operations	4,793	14%	185	1%
Total recovery NH waste (t)	26,830	76%	22,814	62%
Total Non-Hazardous Waste (t)	35,493		36,757	

Hazardous Waste for Disposal	2023		2022	
Landfill	325	46%	218	76%
Incineration	327	46%	16	6%

Other disposal operations	5	1%	16	6%
Total disposal H waste (t)	658	92%	250	88%

Hazardous Waste for Recovery	2023		2022	
Recycled	48	7%	32	11%
Composted	0	0%	0	0%
Reused	0	0%	1	0%
Other recovery operations	6	1%	2	1%
Total recovery H waste (t)	54	8%	36	12%
Total Hazardous Waste (t)	712		285	



Waste intensity

Waste Intensity	2023	2022
Total Waste (t)	36,205	37,042
Ebro Net Sales (€m)	3,084.5	2,967.6
Waste Intensity (t/€m net sales)	11.74	12.48

GRI 2-27 Environmental Compliance



Non-compliance with environmental laws and regulations [2-27]

In 2023, two plants reported cases of minor non-compliance with environmental laws and regulations that did not lead to fines as appropriate measures had been taken in each case.

Company	Plant	Environmental non-compliance	Remedial Action
Lustucru	St. Genis Laval	Non-compliance of pH and temperature of effluent	Investment in effluent treatment plant
	Lorette	Non-compliance with effluent parameters	Maintenance contract with specialist

In 2022, there were three cases of minor non-compliance with no fines.

Provisions and guarantees for environmental risks

All the Group companies have taken out third party liability insurance covering any damage caused by sudden, unintentional, accidental pollution; that insurance is considered to cover any possible risks of this nature. To date there have been no significant claims for environmental issues, favourable outcomes of audits and inspections, and no allegations in the processing of Integrated Environmental Authorisations, etc.

Environmental assessment and certification procedures

Total compliance with the laws and regulations applicable to its activities is a basic principle and goal in the Ebro Group environmental management. All the production plants of the Ebro Group operate under the applicable certifications, specifications and authorisations in their respective geographical areas and internally manage their environmental aspects accordingly.

The following workplaces have an environmental management system certified under UNE-EN-ISO 14.001:

- Herba Ricemills: San Juan, Coria, Los Palacios, La Rinconada and Isla Mayor plants
- Pastificio Lucio Garofalo: Gragnano plant

Investments in environmental risk prevention

Thirteen of the 34 companies covered by this Report have reported investments in measures to mitigate climate change risks.

The investments reported here include measures to reduce energy consumption, reduce water consumption, improve the quality of effluent, reduce GHG and particle emissions, improve waste management, sustainable agriculture and due diligence, and the costs of waste management, regulatory inspections, noise measurements and analyses.

Those companies were:

- Arrozeiras Mundiarroz
- Bertagni
- Ebro Foods Belgium
- Ebro Foods Netherlands
- Ebro India
- Ebro Ingredients
- Garofalo
- Herba Bangkok
- Herba Ricemills
- Lustucru Frais
- Mundiriso

- Riviana Foods Canada
- Tilda

The principal investments were made by Bertagni, Mundiriso and Herba Bangkok.

Environmental expense and investment	2023 (€)	2022 (€)
Cost of management and control	2,337,768	1,404,433
Initiatives to mitigate climate change risks	9,473,237	5,763,427
Total	11,811,005	7,167,860

NB: The 2022 figures have been recalculated to include the investment in sustainable agriculture projects, which had not been reported earlier.

Summary of initiatives to mitigate climate change risks	2023 (€)	2022 (€)
Energy - direct and indirect consumption	905,971	1,017,718
Water	35,138	184,308
Effluent	761,724	233,298
GHG emissions - scopes 1&2	1,774,462	1,397,933
Air quality	1,102,428	0
Waste - cat. 5 scope 3	189,990	14,100
Noise pollution	16,000	0
Sustainable agriculture - cat. 1 scope 3	4,687,526	2,916,070
Total	9,473,237	5,763,427

ANNEX 1

List of subsidiaries of the Ebro Group

Company	Country	Business Area
Agromeruan, S.A.R.L. AU	Morocco	Rice
Arotz Foods, S.A.	Spain	Others
Arrozeiras Mundiarroz, S.A.	Portugal	Rice
Bertagni 1882, S.P.A.	Italy	Fresh pasta
Ebro Foods Belgium, N.V.	Belgium	Rice
Ebro Foods Netherland, B.V.	Netherlands	Rice
Ebro Foods, S.A.	Spain	Parent (Holding)
Ebro India, Private Ltd.	India	Rice
Ebro Ingredients, B.V.	Netherlands and Belgium	Ingredients
Ebro UK	United Kingdom	Rice
Ebrofrost Denmark, A/S	Denmark	Rice and pasta
Ebrofrost Germany, Gmbh	Germany	Rice and pasta
Ebrofrost UK, Ltd	United Kingdom	Rice and pasta
Euryza, Gmbh	Germany	Rice
Geovita Functional Ingredients, S.R.L.	Italy	Ingredients
Herba Bangkok, S.L.	Thailand	Rice
Herba Cambodia, Co. Ltd	Cambodia	Rice
Herba Ricemills, S.L.U.	Spain	Rice
Indo European Foods Limited	United Kingdom	Rice
La Loma Alimentos, S.A.	Argentina	Rice
Lustucru Frais, S.A.S.	France	Fresh pasta
Lustucru Premium Groupe	France	Rice and pasta
Lustucru Riz, S.A.S.	France	Rice
Mundi Riso, S.R.L.	Italy	Rice
Mundi Riz, S.A.	Morocco	Rice
Neofarms Bio, S.A.	Argentina	Rice
Pastificio Lucio Garofalo, Spa	Italy	Pasta
Riceland Magyarorzag, Kft	Hungary	Rice
Riviana Foods Canada Corporation	Canada	Fresh pasta
Riviana Foods, Inc.	United States	Rice
S&B Herba Foods, Ltd.	United Kingdom	Rice
Santa Rita Harinas, S.L.U.	Spain	Others
Tilda, Ltd.	United Kingdom	Rice
Transimpex, Gmbh	Germany	Rice

List of industrial facilities (production plants and warehouses) and offices of the Ebro Group

Company	Country	Workplace	Type of facility
Agromeruan, SARL AU	Morocco	Coruche	Office (lease)
Arotz Foods, S.A.	Spain	Navaleno	Industrial
Arrozeiras Mundiarroz	Portugal	Coruche	Industrial
		Lisbon	Office (lease)
Bertagni 1882, S.P.A.	Italy	Vicenza (Arcugnano)	Industrial
		Avio	Industrial
		Avio (ex Le Cont)	Warehouses
		Avio (ex Ginos)	
		Arcugnano (via Fermi)	
Arcugnano (ex Campagnolo)			
Ebro Foods Belgium, N.V.	Belgium	Merksem (plant A)	Industrial
Ebro Foods, S.A.	Spain	Madrid	Offices (lease)
		Barcelona	
		Granada	
Ebro Foods Netherlands BV	Netherlands	Wormer + Plant D	Industrial
Ebro India, Private Ltd.	India	Taraori	Industrial
		Delhi	Office (lease)
Ebro Frost Denmark, A/S	Denmark	Orbaek	Industrial
Ebrofrost Germany, GmbH	Germany	Offingen	Industrial
Ebrofrost UK, Ltd	United Kingdom	Beckley	Industrial
Euryza, GmbH	Germany	Hamburg	Office (lease)
Geovita Functional Ingredients, S.R.L.	Italy	Bruno	Industrial
		Nizza Monferrato	
		Verona	
		Villanova Monferrato	
Herba Bangkok, S.L.	Thailand	Nong Khae	Industrial
		Bangkok	Office (lease)
Herba Cambodia, Co. Ltd	Cambodia	Phnom Phen	Industrial
Ebro Ingredients, B.V.	Belgium	Plant B	Industrial
		Plant C	Industrial
		Euro Rice Handling+Plant E	Industrial

Company	Country	Workplace	Type of facility
		Plant F	Industrial
		Beernem	Office (lease)
	Netherlands	Plant D	Industrial
Herba Ricemills, S.L.U.	Spain	Jerez de la Frontera	Industrial
		Silla	
		Algemesí	
		L'Aldea	
		La Rinconada	
		Los Palacios	
		San Juan de Aznalfarache	
		Coria del Río	
		Isla Mayor	
	Cotemsa	Warehouses	
	Raza		
	Ecorub		
Indo European Foods Ltd.	United Kingdom	Felixstowe	Industrial
La Loma Alimentos, S.A.	Argentina	Los Charrúas	Industrial
		Chajarí	
		Los Conquistadores	
		Buenos Aires	Office (lease)
Lustucru Frais, S.A.S.	France	St Genis Laval	Industrial
		Lorette	
		Communay	
		Lyon	Office (owned)
Mundi Riz, S.A.	Morocco	Larache	Industrial
Mundi Riso, S.R.L.	Italy	Vercelli	Industrial
Neofarms BIO, S.A.	Argentina	Concordia	Office (lease)
Pastificio Lucio Garofalo, Spa	Italy	Gragnano	Industrial
Riceland Magyarorzag, Kft	Hungary	Budapest	Office (lease)
Riviana Foods Canada	Canada	Delta	Industrial
		Hamilton	
		Toronto	Office (lease)
Riviana Foods	United States	Houston	Office (lease)
		Memphis	Industrial
		Carlisle	
		Brinkley	

Company	Country	Workplace	Type of facility
		Hazen	
		Clearbrook	
		Freeport	
		Alvin	
		Colusa	
S&B Herba Foods, Ltd.	United Kingdom	Fullbourn	Industrial
		Regent	
		Orpington	Office (lease)
Santa Rita Harinas, S.L.U.	Spain	Loranca de Tajuña	Industrial
Tilda, Ltd.	United Kingdom	Classic	Industrial
		Jazz	
Transimpex, Gmbh	Germany	Lambsheim	Industrial
		Lambsheim	Office (owned)

ANNEX 2

List of Food Safety and Quality certifications of the Group's subsidiaries

Company	Country	Workplace	Certification
Arotz Food	Spain	Navaleno	IFS
			CAAE (ecological products)
Arrozeiras Mundiarroz	Portugal	Coruche	ISO 9001
			IFS
Bertagni 1882	Italy	Avio	BRC
			MSC
			ASC
		Arcugnano	ORGANIC
			IFS
			ORGANIC
Ebro Foods Belgium	Belgium	Merksem	BRC
			IFS
			KOSHER
			FEED CHAIN ALLIANCE (FCA)
Ebro Foods Netherlands	Netherlands	Wormer	ORGANIC
			IFS
			GMP +
Ebrofrost Denmark	Denmark	Orbaek	ORGANIC
			KOSHER
			BRC
Ebrofrost Germany	Germany	Offingen	IFS
			KAT
			ORGANIC/BIO
Ebrofrost UK	United Kingdom	Beckley	BRC
Ebro India	India	Taraori	ORGANIC (organic paddy rice crop)
			ORGANIC (organic rice processing)
			BRC
			IPQC
			PPQS USA

Company	Country	Workplace	Certification
			ISO 22000
			FSSAI
			HALAL
Euryza	Germany	Hamburg	ORGANIC
Geovita Functional Ingredients	Italy	Bruno	BCR
			ORGANIC
			KOSHER
			IFS
	Villanova Monferrato	HALAL	
		BRC	
		KOSHER	
		IFS	
			ORGANIC
Harinas Santa Rita	Spain	Loranca de Tajuña	IFS
Herba Bangkok	Thailand	Saraburi	ISO 9001
			BRC
			ORGANIC EU
			ORGANIC USA
			HALAL
			KOSHER
			GMP & HACCP
			NATURLAND ORGANIC
			GLUTEN FREE
Herba Cambodia	Cambodia	Phnom Phen	ORGANIC EU
			BRC
			ORGANIC USA
			KOSHER
Ebro Ingredients	Belgium	Schoten (planta B)	IFS
			GMP + B1
		Schoten (planta C)	IFS
			GMP + B1
			BIO EU
		Schoten (planta F)	IFS
	BIO EU		
	Netherlands	Wormer	GMP + B1
			IFS

Company	Country	Workplace	Certification
			GMP + B3
			GMP + B1
			KOSHER
			HALAL
			NON-GMO
			BIO EU
			BIO CHINA
			ORGANIC EU
			NATURLAND ORGANIC
Herba Ricemills	Spain	Coria del Río	IFS
			ISO 9001
			ECOLOGICAL
			KOSHER
		San Juan de Aznafarache	ISO 9001
			BRC
			IFS
			ECOLOGICAL
			KOSHER
		Jerez de la Frontera	ISO 9001
			IFS
			KOSHER
			GLUTEN FREE
			ECOLOGICAL
			BRC
		Silla	IFS
			KOSHER
			ISO 9001
			GLUTEN FREE
			BRC
		Algemesí (ready foods plant)	GLUTEN FREE
			IFS
			BRC
		Algemesí (rice plant)	ISO 9001
		Algemesí (flour mill)	IFS
			KOSHER
La Rinconada	BRC		
	GLUTEN FREE		

Company	Country	Workplace	Certification
			IFS
		Isla Mayor	ECOLOGICAL
		Los Palacios	ISO 9001 ECOLOGICAL
Indo European Foods	United Kingdom	Felxtowe	BRC FEMAS
La Loma Alimentos	Argentina	Los Charrúas	GLUTEN FREE GMP + HACCP
			KOSHER
		Chajarí	KOSHER GMP + HACCP GLUTEN FREE
Lustucru Frais	France	Saint Genis Laval	IFS
		Lorette	IFS
		Communay	IFS
Mundi Riso	Italy	Vercelli	IFS BRC ORGANIC EU FSSC 22000 KOSHER
Mundi Riz	Morocco	Larache	ISO 22000
Neofarms Bio	Argentina	Entre Ríos	ORGANIC CHINA KOSHER ORGANIC USA GLUTEN FREE
Pastificio Lucio Garofalo	Italy	Gragnano	BRC IFS FSMA-VQIP VEGAN KOSHER HALAL BIO CERTIFICATE PGI GLUTEN FREE
Riviana Foods Canada	Canada	Delta	BRC
		Hamilton	BRC
Riviana Foods		Memphis	KOSHER

Company	Country	Workplace	Certification
	United States		SQF
			HALAL
			ORGANIC
			NON-GMO
			GLUTEN FREE
		Brinkley	SQF
			KOSHER
			GLUTEN FREE
			NON-GMO
			HALAL
			ORGANIC
		Clearbrook	KOSHER
			GLUTEN FREE
			NON-GMO
			SQF
		Alvin	KOSHER
			SQF
			GLUTEN FREE
			NON-GMO
			ORGANIC
		Carlisle	KOSHER
			ORGANIC
			GLUTEN FREE
			NON-GMO
			HALAL
			SQF
		Freeport	KOSHER
			GLUTEN FREE
			NON-GMO
			SQF
Memphis (EbroFrost)	BRC		
	KOSHER		
	ORGANIC		
	HALAL		
Colusa (Inharvest)	BRC		
	ORGANIC		
	NON-GMO		

Company	Country	Workplace	Certification
			GLUTEN FREE
			KOSHER
S&B Herba Foods	United Kingdom	Cambridge	BRC
			FEMAS
			NON-GMO
			ORGANIC
		Liverpool	KOSHER
			BRC
			ORGANIC
			NON-GMO
Tilda	United Kingdom	Rainham (classic site)	KOSHER
			FEMAS
			BRC
		Rainham (Jazz site)	BRC
Transimpex	Germany	Lambsheim	IFS
			ORGANIC
			NATURLAND ORGANIC

ANNEX 3

Calorific power of fuels, emission factors and water stress classification

Table 1. Net calorific value (NCV) of Fuels

Fuel in Stationary Sources	NCV	Unit NCV	Source NCV
Natural Gas	0.03789	GJ/m ³ N	National GHG Inventory of Spain (Annex 7), based on 2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1)
Liquefied Petroleum Gas (LPG)	0.0473	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1)
Propane	0.0473	GJ/kg	IDEA
Liquefied Natural Gas (LNG)	0.0442	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1)
Butane	0.0473	GJ/kg	IDEA
Gasoline	0.0443	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1)
Diesel	0.043	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1)
Charcoal	0.0295	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1)
Biomass (wood chip)	0.0156	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1 and 2)
Biomass (rice husk)	0.0116	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1 and 2)
Fuel in Mobile Sources	NCV	Unit NCV	Source NCV
Liquefied Natural Gas (LNG)	0.0442	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1 and 3)
Liquefied Petroleum Gas (LPG)	0.0473	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1 and 3)
Gasoline	0.0443	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1 and 3)
Diesel	0.043	GJ/kg	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.1 and 3)

Table 2. Emission Factors of fuels and activities

Fuel in Stationary Sources	EF CO ₂ e (kgCO ₂ e/GJ _{NCV})	EF CO ₂ (kgCO ₂ /GJ _{NCV})	EF CH ₄ (kgCH ₄ /GJ _{NCV})	EF N ₂ O (kgN ₂ O/GJ _{NCV})	Unit EF	Source NCV
Natural Gas	56.1545	56.1	0.001	0.0001	kg CO ₂ /GJ _{NCV}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.2)
Liquefied Petroleum Gas (LPG)	63.1545	63.1	0.001	0.0001	kg CO ₂ /GJ _{NCV}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.2)
Propane	62.7000	63.6	0	0	kg CO ₂ /GJ _{PCI}	EF of MITERD* v.23
Liquefied Natural Gas (LNG)	64.4430	64.2	0.003	0.0006	kg CO ₂ /GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.2)
Butane	62.7000	66.2	0	0	kg CO ₂ /GJ _{PCI}	EF of MITERD* v.23
Gasoline	69.5430	69.3	0.003	0.0006	kg CO ₂ /GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.2)
Diesel	74.3430	74.1	0.003	0.0006	kg CO ₂ /GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.2)
Charcoal	6.66	0	0.2	0.004	kg CO ₂ /GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch.2)
Biomass (wood chips)	1.90	0	0.03	0.004	kg CO ₂ /GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch. 1&2)
Biomass (rice husk)	1.90	0	0.03	0.004	kg CO ₂ /GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse

						Gas Inventories (vol.2, ch. 1&2)
Fuel in Mobile Sources	EF CO2e (kgCO2e/GJ _{NCV})	EF CO2 (kgCO2/GJ _{NCV})	EF CH4 (kgCH4/GJ _{NCV})	EF N2O (kgN2O/GJ _{NCV})	Unit EF	Source NCV
Liquefied Natural Gas (LNG)	59.4710	56.1	0.092	0.003	kg CO2/GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch. 1&3)
Liquefied Petroleum Gas (LPG)	64.8890	63.1	0.062	0.0002	kg CO2/GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch. 1&3)
Gasoline	72.1200	69.3	0.025	0.008	kg CO2/GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch. 1&3)
Diesel	75.2427	74.1	0.0039	0.0039	kg CO2/GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch. 1&3)
Propane	62.7000	63.6	0	0	kg CO2/GJ _{PCI}	EF of MITERD* v.23
Butane	62.7000	66.2	0	0	kg CO2/GJ _{PCI}	EF of MITERD* v.23
Other data on activity	EF CO2e (kgCO2e/GJ _{NCV})	EF CO2 (kgCO2/GJ _{NCV})	EF CH4 (kgCH4/GJ _{NCV})	EF N2O (kgN2O/GJ _{NCV})	Unit EF	Source NCV
Rice crop	33.32	0	1.1900	0	kg CO2/GJ _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.4, ch.5) IPCC for fields not flooded for less than 180 days prior to growth, permanently flooded during growth and without organic fertiliser

Elimination of N	2.0821	0	0	0.005	kg CO ₂ /G J _{PCI}	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.5, ch.6)
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* MITERD = Ministry for Ecological Transition and Demographic Challenge

Table 3. Emission Factor of biogenic CO₂

Fuel	EF	Unit EF
Charcoal	112	kg CO ₂ e/GJ
Biomass (wood chips)	112	kg CO ₂ e/GJ
Biomass (rice husk)	100	kg CO ₂ e/GJ

Source: 2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.2, ch. 1 & 2)

Table 4. Global Warming Potential of GHG

GHG	GWP	Source GWP
CO ₂	1	IPPC fifth assessment report
CH ₄	28	IPPC fifth assessment report
N ₂ O	265	IPPC fifth assessment report

Table 5. Emission Factor Electricity (based on location)

Country	EF	Unit EF	Source EF
Spain	0.2720	kgCO ₂ e/kWh	Emission factors, Registration of Carbon Footprint, CO ₂ Offset and Absorption Projects. MITERD v.23
UK	0.207074	kgCO ₂ e/kWh	UK Government GHG Conversion Factors for Company Reporting. DEFRA 2023
France	0.0521	kgCO ₂ e/kWh	Ecoinvent
Germany	0.4610	kgCO ₂ e/kWh	Centre de ressources sur les bilans de gaz a effet de serre. Base Carbone. ADEME. International Energy Agency
Argentina	0.3670	kgCO ₂ e/kWh	Centre de ressources sur les bilans de gaz a effet de serre. Base Carbone. ADEME. International Energy Agency
Belgium	0.2200	kgCO ₂ e/kWh	Centre de ressources sur les bilans de gaz a effet de serre. Base Carbone. ADEME. International Energy Agency
Cambodia	0.8040	kgCO ₂ e/kWh	Centre de ressources sur les bilans de gaz a effet de serre. Base Carbone. ADEME. International Energy Agency
Canada	0.1860	kgCO ₂ e/kWh	Centre de ressources sur les bilans de gaz a effet de serre. Base Carbone. ADEME. International Energy Agency

Country	EF	Unit EF	Source EF
Denmark	0.3600	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
United Arab Emirates	0.5980	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
USA	0.4170	kgCO2e/kWh	US EPA
Morocco	0.7180	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
Netherlands	0.4150	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
Portugal	0.2550	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
Romania	0.4990	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
Hungary	0.3170	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
India	0.9120	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
Italy	0.4060	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
Thailand	0.5130	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre. Base Carbone. ADEME. International Energy Agency
Steam or heat purchased and consumed	0.17965	kgCO2e/kWh	UK Government GHG Conversion Factors for Company Reporting. DEFRA 2023
Cooling purchased and consumed	0.12	kgCO2e/kWh	Centre de ressources sur les bilans de gaz à effet de serre 2021. Base Carbone. ADEME.

Table 6. Emission Factors of Refrigerants

Name of Refrigerant	EF (KgCO ₂ e/kg)
Carbon dioxide	1
Desflurane	1.790
hexafluoroethane	11.100
HFC-125	3.170
HFC-134	1.120
HFC-134a	1.300
HFC-143	328
HFC-143a	4.800
HFC-152	16
HFC-152a	138
HFC-161	4
HFC-227ea	3.350
HFC-23	12.400
HFC-236cb	1.210
HFC-236ea	1.330
HFC-236fa	8.060
HFC-245ca	716
HFC-245fa	858
HFC-32	677
HFC-365mfc	804
HFC-41	116
HFC-43-10mee	1.650
Isoflurane	491
Methane	28
Nitrogen trifluoride	16.100
Nitrous oxide	265
Octofluoropropane	8.900
Perfluorobutane (PFC-31-10)	9.200
Perfluorocyclobutane (PFC-318)	9.540
Perfluoroethane (PFC-116)	11.100
Perfluorohexane (PFC-51-14)	7.910

Name of Refrigerant	EF (KgCO ₂ e/kg)
Carbon dioxide	1
Desflurane	1.790
hexafluoroethane	11.100
HFC-125	3.170
HFC-134	1.120
HFC-134a	1.300
Perfluoromethane (PFC-14)	6.630
Perfluoropentane (PFC-41-12)	8.550
Perfluoropropane (PFC-218)	8.900
R-403A	3.100
R-404A	3.943
R-407A	1.923
R-407B	2.547
R-407C	1.624
R-407F	1.674
R-408A	3.257
R-410A	1.924
R-410B	2.048
R-413A	1.945
R-417A	2.127
R-417B	2.742
R-422A	2.847
R-422D	2.473
R-424A	2.212
R-426A	1.371
R-427A	2.024
R-428A	3.417
R-434A	3.075
R-437A	1.639
R-438A	2.059
R-442A	1.754
R-448A	1.387

Name of Refrigerant	EF (KgCO ₂ e/kg)
Carbon dioxide	1
Desflurane	1.790
hexafluoroethane	11.100
HFC-125	3.170
HFC-134	1.120
HFC-134a	1.300
R-449A	1.282
R-452A	1.945
R-453A	1.636
R-507A	3.985
R-508B	11.698
Sevoflurane	216
Sulphur hexafluoride	23.500

Source: MITERD v.23,
DEFRA 23

Table 7. Emission Factors of Pollutants NO_x, CO, SO_x, COV, PM

GJ	STATIONARY COMBUSTION		
	Natural Gas+LNG+LPG+Butane+Propane	Gasoline+Diesel	Rice husk +Wood chips +Charcoal
Pollutant	FC (g/GJ)	FC (g/GJ)	FC (g/GJ)
NOX	74	513	91
CO	29	66	570
COV	23	25	300
SOx	0.67	47	11
PM10	0.78	20	143
PM2,5	0.78	20	140

MOBILE COMBUSTION				
GJ	Gasoline	Diesel	LPG, Propane & Butane	LNG
Pollutant	FC (g/GJ)	FC (g/GJ)	FC (g/GJ)	FC (g/GJ)
CO	1,911.96	77.44	1,790.70	128.96
COV	226.86	16.28	288.37	5.88
NOX	197.07	301.40	321.35	294.12
PM	0.68	25.58		49.77

Source: European Environment Agency (emep)

<https://www.eea.europa.eu/publications/emep-eea-guidebook-2019/part-b-sectoral-guidance-chapters> [eea.europa.eu]

Table 8. Rice Crop Emission Factor

EF CH4 (kg/Ha/day)	Source NCV
1.19	2006 IPCC Guidelines for National Greenhouse Gas Inventories (vol.4, ch.5) IPCC for fields not flooded for less than 180 days prior to growth, permanently flooded during growth and without organic fertiliser

Table 9. Water stress classification (World Resources Institute)

Country	Water Stress Classification (World Resources Institute)
Argentina	Low-Medium
Belgium	High
Cambodia	Low
Canada	Low
Denmark	Medium-High
France	Medium-High
Germany	Medium-High
Hungary	Low
India	Extremely High
Italy	High
Morocco	High
Netherlands	Low-Medium
Portugal	High
Romania	Low-Medium

Country	Water Stress Classification (World Resources Institute)
Spain	High
Thailand	Medium-High
UAE	Extremely High
UK	Low-Medium
USA	Low-Medium

ANNEX 4

[Report regarding EU Taxonomy](#)

- Regulatory context

To facilitate the shift of capital flows towards more sustainable activities, meet the EU's climate and energy targets for 2030 and reach the objectives of the European Green Deal, on 22 June 2020 the EU published the Taxonomy Regulation 2020/852.

The Taxonomy Regulation establishes six environmental objectives:

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

The Regulation also indicates the four conditions that must be met by an economic activity to be considered environmentally sustainable:

1. It must contribute substantially to one or more of the six environmental objectives.
2. It must not significantly harm any of the environmental objectives.
3. It must be carried out in compliance with the minimum (social) safeguards laid down in Article 18 of the Taxonomy Regulation.
4. It must comply with the technical screening criteria established by the Commission through specific delegated acts.

Against this backdrop, a first delegated act on sustainable activities for climate change mitigation and adaptation objectives was approved on 21 April 2021 and formally adopted on 4 June 2021 (Delegated Regulation (EU) 2021/2139).

On 6 July 2021, the European Commission adopted Delegated Regulation (EU) 2021/2178, which specified the content, methodology and presentation of information to be disclosed by financial and non-financial undertakings. Under this Regulation, companies must disclose the extent of eligibility and alignment of their activities through the three key performance indicators (KPIs): turnover, capital expenditure (CapEx) and operating expenditure (OpEx), as well as the accounting policy used to report how the three KPIs were determined and allocated to the numerator.

On 9 March 2022, the European Commission adopted Delegated Regulation (EU) [2021/2139](#) amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

On 27 June 2023, the European Commission adopted Delegated Regulation (EU) 2023/2486 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy,

to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives and amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities. It also adopted Delegated Regulation (EU) 2023/2485 establishing additional technical screening criteria for determining the conditions under which certain economic activities qualify as contributing substantially to climate change mitigation or climate change adaptation and for determining whether those activities cause no significant harm to any of the other environmental objectives.

To help interpret and implement the Delegated Acts, the European Commission publishes documents regarding certain legal provisions on Taxonomy, with a view to reducing any uncertainty deriving from the current regulatory framework.

- Application of the Taxonomy in Ebro Foods: eligibility analysis

The Taxonomy Regulation stipulates that the undertakings subject to the Non-Financial Reporting Directive (NFRD) are obliged to publish how their economic activity is contemplated within the regulatory framework on taxonomy. Accordingly, for 2023 non-financial undertakings must report on:

- The eligibility and alignment of the economic activities contemplated in the Climate Delegated Act.
- The eligibility of new activities contemplated in the Environmental Delegated Act and the amendment to the Climate Delegated Act.

In line with these reporting obligations, in 2023 the Social Responsibility, Sustainability and Finance departments of Ebro Foods, as parent of the Group, carried out an eligibility analysis to determine whether the Group's economic activities fitted in with the descriptions of activities included in the Annexes of the Delegated Regulations.

The economic activities of the different companies that perform the Ebro Group's business - classified within the Statistical Classification of Economic Activities of the European Community (NACE) in C1061 (manufacture of grain mill products), C1073 (manufacture of pastas) and C1085 (manufacture of prepared meals and dishes) - are not included within the taxonomy-eligible activities. However, during our eligibility analysis we identified two secondary activities related with activities included in the Climate Delegated Act:

- Activity 4.30 of climate change mitigation: High-efficiency cogeneration of heat/cool and power from fossil gaseous fuels.
- Activity 7.6 of climate change mitigation: Installation, maintenance and repair of renewable energy technologies.

Following a more exhaustive analysis of taxonomy, the Group concluded that the eligible activity reported in the previous year (4.20. Combined cooling, heat and power cogeneration from bioenergy) did not correspond to any of the economic activities performed by Ebro Foods, so it was excluded from the eligibility analysis.

Moreover, in accordance with the regulatory changes published in 2023, the Environmental Delegated Act was also reviewed, concluding that there were no other eligible activities related with the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control or the protection and restoration of biodiversity and ecosystems.

- Application of the Taxonomy in Ebro Foods: alignment analysis

To analyse the substantial contribution of eligible activities to climate change mitigation, we reviewed the substantial contribution criteria.

Technical screening criteria

- To comply with the technical screening criteria for activity 7.6, the activity must consist of the installation, maintenance and repair of certain individual measures if installed on-site as technical building systems. In this case, we directly meet the technical screening criteria because photovoltaic panels have been installed on-site for self-supply.
- The technical screening criteria for activity 4.30 were reviewed, concluding that as we have no internal system for compiling and segregating the information on taxonomy, we cannot prove that those criteria are met.

Do no significant harm (DNSH)

► Climate change adaptation

Appendix A to Annex I of the Climate Delegated Act establishes as one of the general criteria of not causing significant harm to climate change adaptation, that undertakings should carry out an analysis of physical climate risks for the activity, by making a vulnerability assessment using climate projections based on state-of-the-art science. They are also required to adopt adaptation solutions that reduce the most important physical climate risks. The Ebro Group is currently making an analysis of both physical and transition climate risks under the reference framework of the Task Force on Climate-related Financial Disclosures (TCFD) and the International Panel of Experts on Climate Change (IPCC), considering short-term (0-5 years), medium-term (5-10 years) and long-term (more than 10 years) time horizons. Since the analysis is currently being developed, the Ebro Group will report the results for the coming year in 2024. For more information on the assessment of climate risks, see chapter *4 Risk Management*.

► Sustainable use and protection of water and marine resources

For high-efficiency cogeneration of heat/cool and power from fossil gaseous fuels, in order to meet the general criteria established in Appendix B to Annex I of the Climate Delegated Act, environmental degradation risks related to preserving water quality and avoiding water stress must be identified and addressed. The company did not identify such risks in 2023.

► Transition to a circular economy

Although neither of the two activities analysed is obliged to meet the DNSH criteria, the company is developing new packaging made of recycled plastic, developing zero impact programmes and replacing packaging materials with biological-based bioplastic. For

more information on the assessment of climate risks, see the section *Scope 3 decarbonisation levers* in Chapter 10 Commitment to the Environment.

► **Pollution prevention and control**

High-efficiency cogeneration of heat/cool and power from fossil gaseous fuels must conform to the general criteria established in Appendix C to Annex I of the Climate Delegated Act (not place on the market or use substances, whether on their own, in mixtures or in articles of the polluting substances). Moreover, the emissions must be within or lower than the emission levels associated with the best available techniques (BAT) ranges. We were unable to confirm those criteria in 2023.

► **Protection and restoration of biodiversity and ecosystems**

High-efficiency cogeneration of heat/cool and power from fossil gaseous fuels must conform to the general criteria established in Appendix D to Annex I of the Climate Delegated Act, which include the completion of an Environmental Impact Assessment (EIA) that includes a description of the project and measures to avoid and reduce the adverse impact of the facilities. We were unable to make that assessment in 2023.

[Minimum social safeguards](#)

In accordance with Article 18 of the Taxonomy Regulation, undertakings must implement a number of procedures to ensure the alignment of their economic activities with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. The Company has a number of policies, procedures and mechanisms to ensure compliance with the minimum social safeguards required: Human Rights, corruption and bribery, taxation and fair competition. To be more specific, the Company has a global Code of Conduct with public access, binding on all our stakeholders and characterised by values such as the protection of human rights and the fight against corruption and bribery. These issues are described in Chapter 5. Human Rights in the value chain and Chapter 6. Anti-corruption and bribery measures of this Report. In addition our Group, led by those responsible for taxation, monitor legislation and possible interpretations, requesting specific reports from specialists.

Following this assessment, we concluded that the activities identified by the Ebro Group as eligible cannot be considered taxonomy-aligned because:

- We do not have a sufficient breakdown of the information to comply with the technical screening criteria for activity 4.30.
- We have not been able to meet the requirements of doing no significant harm to the other environmental objectives.

- Calculation methodology and main results

In order to calculate the three KPIs required by the taxonomy, we extracted information from the accounting systems of the Group companies that are included in the Internal Control over the Financial Reporting System.

To make sure no items have been duplicated, the same controls have been applied to the extracted data as to the rest of the Group's consolidated reporting.

Key performance indicators related to turnover

The proportion of turnover was calculated as the part of the net turnover derived from products or services, including intangibles, associated with taxonomy-aligned economic activities (numerator), divided by the net turnover as recognised in the Consolidated Statement of Profit or Loss in the Annual Accounts (denominator), as defined in section 1.1.1. of Annex I of the Disclosures Delegated Act.

Key performance indicators related to capital expenditure (CapEx)

The proportion of CapEx was calculated through identification of the capital expenditure of the economic activities contemplated in the Climate Delegated Act (numerator) divided by the total CapEx of the Group (denominator), as specified in points 1.1.2.1. and 1.1.2.2. of Annex I of the Disclosures Delegated Act (additions to the tangible and intangible assets during the year before depreciation, amortisation and possible revaluations, including those resulting from any increases in value or impairment losses, for the relevant year, excluding changes in fair value and including additions to tangible and intangibles as a result of business combinations and RoU. The CapEx denominator is thus the total movements of new investments indicated in Notes 9, 10 and 11 to the Consolidated Annual Accounts.

Key performance indicators related to operating expenditure (OpEx)

The proportion of OpEx was calculated as the operating expenditure included in the denominator associated with taxonomy-aligned economic activities (numerator), divided by the direct non-capitalised costs that represent research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets (denominator).

According to section 1.1.3.2 of Annex I of the Disclosures Delegated Act, where the operational expenditure is not material for the business model of non-financial undertakings, those undertakings shall:

- a) be exempted from the calculation of the numerator of the OpEx KPI in accordance with point 1.1.3.2 and disclose that numerator as being equal to zero;
- b) disclose the total value of the OpEx denominator calculated in accordance with point 1.1.3.1;
- c) explain the absence of materiality of operational expenditure in their business model.

In 2023, the Ebro Group analysed the eligible proportion of its operating expenditure associated with the economic activities included in the Climate Delegated Act (EUR 390.8 million associated with cogeneration and the photovoltaic panels), representing

0.46% of the total OpEx in 2023 (EUR 84,107.3 million). Consequently, we determined that the OpEx KPI is not material.

Reporting of the key performance indicators

Proportion of turnover

2023	2023			Substantial contribution criteria						DNSH criteria ("Does not significantly harm")						Category enabling activity	Category transitional activity		
	Economic activities	Codes	Absolute turnover (€m)	Proportion of turnover, 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy			Biodiversity	Minimum safeguards
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		0	0.0%	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0.0%	
Of which: enabling		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	-	-	-	-	-	-	0.0%	F
Of which: transitional		0	0.0%	0.0%							-	-	-	-	-	-	-	0.0%	T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								0.0%	
A. Turnover of taxonomy-eligible activities (A.1+A.2)		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								0.0%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of taxonomy-non-eligible activities		3084457.0	100%																
TOTAL		3084457.0	100%																

	Proportion of Turnover/Total Turnover	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	0.0%	0.0%
CCA	0.0%	0.0%
WTR	0%*	0.0%
CE	0%*	0.0%
PPC	0%*	0.0%
BIO	0%*	0.0%

* According to the reporting obligations for FY23, the proportion of taxonomy-aligned KPIs should not be reported for the four new environmental objectives.

Proportion of CapEx

2023	2023			Substantial contribution criteria						DNSH criteria ("Does not significantly harm")						Taxonomy-aligned (A.1) or taxonomy-eligible (A.2) proportion of CapEx, 2022	Category enabling activity	Category transitional activity
	Economic activities	Codes	CapEx (€m)	Proportion of CapEx, 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy			
A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. Environmentally sustainable activities (taxonomy-aligned)																		
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		0	0.0%	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	0.0%	
Of which: enabling		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	-	-	-	-	-	0.0%	F
Of which: transitional		0	0.0%	0.0%							-	-	-	-	-	-	0.0%	T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																		
Installation, maintenance and repair of renewable energy technologies		CCM 7.6	3563.6	2.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL							N/A*	
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)			3563.6	2.3%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%							0.0%	
A. CapEx of taxonomy-eligible activities (A.1+A.2)			3563.6	2.3%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%							0.0%	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																		
CapEx of taxonomy-non-eligible activities			151027.4	97.7%														
TOTAL			154591.0	100%														

*This activity was not reported as eligible last year.

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned by objective	Taxonomy-eligible by objective
CCM	0.0%	2.3%
CCA	0.0%	0.0%
WTR	0%*	0.0%
CE	0%*	0.0%
PPC	0%*	0.0%
BIO	0%*	0.0%

* According to the reporting obligations for FY23, the proportion of taxonomy-aligned KPIs should not be reported for the four new environmental objectives.

Proportion of OpEx

2023	2023		Substantial contribution criteria							DNSH criteria ("Does not significantly harm")							Taxonomy-aligned (A.1.) or taxonomy-eligible (A.2) proportion of OpEx, 2022	Category enabling activity	Category transitional activity
	Codes	OpEx (€m)	Proportion of OpEx, 2023	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards			
Economic activities																			
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	-	-	-	-	N/A	
Of which: enabling		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	-	-	-	-	N/A	F
Of which: transitional		N/A	N/A	N/A							-	-	-	-	-	-	-	N/A	T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A								N/A	
A. OpEx of taxonomy-eligible activities (A.1+A.2)		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A								N/A	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of taxonomy-non-eligible activities		84107.3	100%																
TOTAL		84107.3	100%																

The OpEx KPI is immaterial

Activities related with nuclear energy and fossil gas
Delegated Regulation (EU) 2022/1214)

Template 1 Nuclear and fossil gas related activities		
Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	No
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No
Fossil gas related activities		
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

During 2023, Activity 4.30 (High-efficiency cogeneration of heat/cool and power from fossil gaseous fuels) did not generate eligible income because the activity is for self-supply. With regard to the amount and proportion of CapEx, there were no investments associated with that activity. Finally, the maintenance costs were considered not material. Consequently, templates 2, 3, 4 and 5 of the Delegated Regulation (EU) 2022/1214 are not completed for that year.

ANNEX 5

Index of contents required by Act 11/2018 of 28 December amending the Commercial Code, the recast Corporate Enterprises Act approved by Legislative Royal Decree 1/2010 of 2 July, and the Audit Act 22/2015 of 20 July, regarding the disclosure of non-financial and diversity information

General areas

Area		Reporting framework	Reference	Comments / Reason for omission
Business model	Description of the business model:	GRI 2-1 Organizational details	P. 4 - 11	
	Business environment	GRI 2-2 Entities included in the organization's sustainability reporting		
	Organisation and structure	GRI 2-6 Activities, value chain and other business relationships		
	Markets in which it operates	GRI 2-9 Governance structure and composition	P. 13 - 15	
	Objectives and strategies	GRI 2-23 Policy commitments		
	Principal factors and trends that may affect its future evolution	GRI 3-3 Management of material topics		
	Materiality	GRI 3-2 List of material topics GRI 3-1 Process to determine material topics		
General	Reporting framework	GRI 2-5 External assurance	P. 3 Independent Verification Report	
Policies and results of the policies	Description of the policies applied by the group and the results of those policies, including the key indicators of the relevant non-financial results	GRI 2-23 Policy commitments GRI 2-24 Embedding policy commitments	P.12 - 20	
Principal risks and impacts identified	The main risks related with those issues linked to the group's activities, including, where necessary and proportional, its commercial relations, products or services that	GRI 3-3 Management of material topics	P.21 - 30	

	may have an adverse effect on those areas			
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Environmental aspects

Area		Reporting framework	Reference	Comments / Reason for omission
Environmental management	Existing and foreseeable effects of the company's activities	Internal framework: internal procedures, Code of Conduct, GRI 2-27	P.75 - 76	
	Environmental certification or assessment procedures	ISO 14001	P.103	
	Resources employed for preventing environmental risks	Internal framework: Accounting	P.103 -104	
	Application of the precautionary principle	Internal framework: Code of Conduct, Sustainability Environmental and CSR policy	P.76	
	Quantity of provisions and guarantees for environmental risks	Internal framework: Insurance policy for third-party liability and accidental pollution damage	P.102 - 103	
Pollution	Measures to prevent, reduce or remedy carbon emissions (including noise and light pollution)	Internal framework: Sustainability Plan HEADING FOR 2030, sustainability programmes GRI 305-5 GRI 305-7 Nitrogen oxides (NO _x), sulphur oxides (SO _x), and other significant air emissions	P.90 - 91	
Circular economy and waste management and prevention	Measures for waste prevention, recycling, reuse and other forms of recovery and elimination	GRI 306-3	P.99 - 102	
	Actions to combat food waste	Internal framework: 1) AECOC programme 2) Donations to food banks	P.99 - 100	
Sustainable use of resources	Water consumption and water supply within local limits	GRI 303-1, 303-2, 303-3, 303-4 & 303-5	P.82 - 86	

Area		Reporting framework	Reference	Comments / Reason for omission
	Consumption of raw materials	GRI 301-1, 301-2	P.76 - 78	
	Direct and indirect energy consumption	GRI 302-1, 302-2, 302-3, 302-4	P.78 - 81	
	Measures implemented to enhance energy efficiency	GRI 302-4	P.81 - 82	
	Use of renewable energies	GRI 302-1	P.79 - 80	
Climate change	Important elements of the GHG emissions generated	GRI 305-1, 305-2, 305-3	P.86 - 90	
	Measures taken to adapt to the consequences of climate change	1) Decarbonisation levers and actions of scopes 1, 2 & 3	P.91 - 100	
	Reduction goals established voluntarily	Mitigation of risk and reduction of carbon footprint GRI 305-5	P.91 - 100	
Protection of biodiversity	Measures taken to preserve or restore biodiversity	GRI 304-1, 304-2 & 304-3	P.86	
	Impacts caused by activities or operations in protected areas	Internal framework: CSR internal reporting tool		

Social and labour aspects

Area		Reporting framework	Reference	Comments / Reason for omission
Employment	Total number and distribution of employees by gender, age, country and professional category	Internal framework: Quantitative information of the CSR tool	P.56 - 57	
	Total number and distribution of types of employment contract	GRI 2-7 Employees	P. 58	
	Annual average of permanent, temporary and part-time contracts by gender, age and professional category	Internal framework: Quantitative information of the CSR tool	P. 58 - 59	
	Number of dismissals by gender, age and professional category	Internal framework: Quantitative information of the CSR tool	P. 59	
	Pay gap	Internal framework: Calculated with the following formula: (Average pay Men –		

Area		Reporting framework	Reference	Comments / Reason for omission
		Average pay Women)/ Average pay Men GRI 405-2 Ratio of basic salary and remuneration of women to men	P. 69	
	Average remuneration by gender, age and professional category	Internal framework: Average remuneration (including total remuneration for the year, fixed remuneration and all variable remunerations (attendance fees, etc.) obtained during the year	P. 68 - 69	
	Average remuneration of directors by gender		P. 70	
	Average remuneration of executives by gender		P. 69	
	Implementation of policies on disconnection from work	Internal framework: Management of material topics	P. 63 - 64	
	Employees with disability	Internal framework: Quantitative information of the CSR tool	P. 68	
Organisation of work	Organisation of working time	Internal framework: Management of material topics	P. 60	
	Number of hours absenteeism	Internal framework: Absentee rate	P. 60	
	Measures to facilitate work-life balance and responsible joint exercise of those measures by both parents	Internal framework: Management of material topics	P. 63 - 64	
Health and safety	Conditions of health and safety at work	Internal framework: Management system for health and safety at work GRI 3-3 Management of material topics	P. 64 – 65 P.13 - 15	
	Number of occupational injuries and disease by gender, frequency rate and severity by gender	Internal framework: Work-related injuries Frequency rate = (total no. lost-time injuries / total no. hours worked) x1000000 Severity rate = (no. lost days due to work-related injuries / total no. hours worked) x1000 GRI 3-3 Management of material topics	P. 65 P.13 - 15	
Labour relations	Organisation of social dialogue	GRI 3-3 Management of material topics	P.13 - 15	
	Percentage of employees covered by collective agreements by country	GRI 2-30 Collective agreements	P. 66	

Area		Reporting framework	Reference	Comments / Reason for omission
	Balance of collective agreements, particularly in the area of health and safety at work	Internal framework: Quantitative information of the CSR tool	P. 64 - 66	
	Mechanisms and procedures that the company has to promote employee engagement in the management of the company, in terms of information, consultation and participation	Internal framework: Focus on participation of stakeholders	P. 66	
Training	Policies implemented in the training area	Internal framework: 1) Corporate Code of Conduct 2) Internal CSR reporting tool GRI 3-3 Management of material topics	P. 66 - 67 P.13 – 15	
	Total hours training by professional category	Internal framework: Quantitative information of the CSR tool GRI 3-3 Management of material topics		
Universal accessibility by persons with disability		Internal framework: Qualitative description of the universal accessibility measures for persons with disability	P. 67 - 68	
Equality	Measures implemented to promote equal treatment and opportunities between women and men	Internal framework: 1) Corporate Code of Conduct 2) Internal CSR reporting tool	P. 67 – 68	
	Equality plans Measures taken to promote employment, protocols against sexual and gender-related harassment	Internal framework: 1) Corporate Code of Conduct 2) Internal CSR reporting tool	P. 68	
	Integration and universal accessibility of persons with different abilities	Internal framework: Qualitative description of the universal accessibility measures for persons with disability		
	Policy against all forms of discrimination and, where appropriate, diversity management	Internal framework: 1) Corporate Code of Conduct 2) Internal CSR reporting tool GRI 3-3 Management of material topics	P. 67 - 68 P.13 - 15	

Information on respect for human rights

Area	Reporting framework	Reference	Comments / Reason for omission
Application of due diligence procedures in respect of human rights	GRI 2-26 Mechanisms for seeking advice and raising concerns GRI 3-3 Management of material topics	P. 31 – 43 P.13 - 15	
Prevention of the risks of violating human rights and, where necessary, measures to mitigate, manage and redress possible abuse committed	GRI 3-3 Management of material topics GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	P.13 - 15 P. 31 – 43	
Complaints of violation of human rights	Internal framework: Quantitative information on the number of complaints GRI 3-3 Management of material topics GRI 406-1 Incidents of discrimination and corrective actions taken	P. 43 P.13 - 15	
Promotion and compliance with the ILO fundamental conventions related with respect for the freedom of association and right to collective bargaining, elimination of discrimination in employment and occupation, elimination of forced or mandatory labour and effective abolition of child labour	Internal framework: Corporate Code of Conduct GRI 3-3 Management of material topics	P. 31 - 33 P.13 - 15	

Information on anti-corruption and bribery

Area	Reporting framework	Reference	Comments / Reason for omission
Anti-corruption and bribery measures	GRI 2-23 Policy commitments GRI 2-25 Processes to remediate negative impacts GRI 2-26 Mechanisms for seeking advice and raising concerns GRI 205-2 Communication and training about anti-	P. 44 - 46	

	corruption policies and procedures		
Anti-money laundering measures	GRI 2-23 Policy commitments GRI 2-25 Processes to remediate negative impacts GRI 2-26 Mechanisms for seeking advice and raising concerns	P. 47	
Contributions to foundations and not-for-profit entities	Internal framework: Quantitative description of contributions to not-for-profit foundations	P. 48	

Information on the company

Area		Reporting framework	Reference	Comments / Reason for omission
Company's commitments to sustainable development	Impact of the company's activities on local development and employment	Internal framework: Qualitative description of the company's impact on employment and local development GRI 3-3 Management of material topics	P. 51 - 54	
	Impact of the company's activities on local populations and region	Internal framework: CSR internal reporting tool GRI 3-3 Management of material topics	P. 51 - 54	
	Relations with local communities and forms of dialogue with them	Internal framework: Qualitative description of the relations with local communities GRI 3-3 Management of material topics	P. 51 - 54	
	Association or sponsorship actions	GRI 3-3 Management of material topics GRI 2-28 Membership associations Internal framework: Description of association or sponsorship actions	P. 51 - 54	
Outsourcing and suppliers	Inclusion in the procurement policy of social, gender equality and environmental issues	Internal framework: Supplier Code of Conduct		

	<p>Consideration in relations with suppliers and subcontractors of their social and environmental responsibility</p>	<p>CSR internal reporting tool</p>	<p>P. 33 - 41</p>	
	<p>Supervision and audit systems and results</p>	<p>GRI 3-3 Management of material topics</p> <p>GRI 2-6 Activities, value chain and other business relationships</p>		
Consumers	<p>Measures to guarantee consumer health and safety</p>	<p>Internal framework: Qualitative description of the measures for consumer health and safety</p> <p>GRI 3-3 Management of material topics</p>	<p>P. 71 – 73 Annex 2</p>	
	<p>Grievance systems</p>	<p>GRI 2-16 Communication of critical concerns</p> <p>GRI 2-25 Processes to remediate negative impacts</p>	<p>P. 72</p>	
	<p>Complaints received and solution provided</p>	<p>GRI 2-25 Processes to remediate negative impacts</p> <p>Internal framework : Information on complaints and opportunities for improvement</p>	<p>P. 73 – 74</p>	
Tax information	<p>Profit obtained, country by country</p>	<p>Internal framework: Tax and Finance Department</p>	<p>P. 49 - 50</p>	
	<p>Corporate income tax paid</p>	<p>GRI 201-1 Direct economic value generated and distributed</p>		
	<p>Government grants received</p>	<p>Internal framework: Tax and Finance Department</p>		

Independent Limited Assurance Report of the Consolidated Non-Financial Statement for the year ended December 31, 2023

EBRO FOODS, S.A. and SUBSIDIARIES

INDEPENDENT LIMITED ASSURANCE REPORT OF THE CONSOLIDATED NON-FINANCIAL STATEMENT

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

To the Shareholders of Ebro Foods, S.A.:

Pursuant to article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the Consolidated Non-Financial Information Statement (hereinafter NFS) for the year ended December 31, 2023, of Ebro Foods, S.A. and subsidiaries (hereinafter, the Group), which is part of the Group's accompanying Consolidated Management Report.

The content of the Management Report includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in the Annex 5 "Index of contents required by Act 11/2018 of 28 December amending the Commercial Code, the recast Corporate Enterprises Act approved by Legislative Royal Decree 1/2010 of 2 July, and the Audit Act 22/2015 of 20 July, regarding the disclosure of non-financial and diversity information" of the accompanying NFS.

Responsibility of the Administrators

The preparation of the NFS included in the Consolidated Management Report of Ebro Foods, S.A. and its content is the responsibility of the Administrators of Ebro Foods, S.A. The NFS was prepared in accordance with the content required by current commercial regulation and in conformity with the criteria outlined in the *Global Reporting Initiative Sustainability Reporting Standards* (GRI standards) selected, as well as other criteria described in accordance with that indicated for each subject in the Annex 5 "Index of contents required by Act 11/2018 of 28 December amending the Commercial Code, the recast Corporate Enterprises Act approved by Legislative Royal Decree 1/2010 of 2 July, and the Audit Act 22/2015 of 20 July, regarding the disclosure of non-financial and diversity information" from the accompanying NFS.

The Administrators are also responsible for the design, implementation and maintenance of such internal control as they determine is necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.

They are further responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFS is obtained.

Our independence and quality management

We have complied with the independence and other ethics requirements of the International Code of Ethics for Accounting Professionals (including international standards on independence) issued by the International Standards Board on Ethics for Accounting Professionals (IESBA) which is based on the fundamental principles of integrity, professional objectivity, competence and diligence, confidentiality and professional behaviour.

Our firm applies current international quality standards and maintains, consequently, a quality system that includes policies and procedures related to compliance with ethical requirements, professional standards and legal provisions and applicable regulations.

The engagement team consisted of experts in the review of Non-Financial Information and, specifically, in information about economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited verification report based on the work performed. Our review has been performed in accordance with the requirements established in prevailing International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Official Register of Auditors of Accounts (ICJCE).

The procedures carried out in a limited assurance engagement vary in nature and execution timing and are smaller in scope than reasonable assurance engagements, and therefore, the level of assurance provided is likewise lower.

Our work consisted in requesting information from Management and the various Group units participating in the preparation of the 2023 NFS, reviewing the process for gathering and validating the information included in the NFS, and applying certain analytical procedures and sampling review tests as described below:

- ▶ Meeting with Group personnel to know the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- ▶ Analyzing the scope, relevance and integrity of the content included in the NFS for the year 2023 based on the materiality analysis made by Ebro Foods, S.A. and described in section "Corporate social responsibility and sustainability model", considering the content required by prevailing mercantile regulations.
- ▶ Analyzing the processes for gathering and validating the data included in the 2023 Non-Financial Statement.
- ▶ Reviewing the information on the risks, policies and management approaches applied in relation to the material aspects included in the 2023 NFS.
- ▶ Checking, through tests, based on a selection of a sample, the information related to the content of the 2023 NFS and its correct compilation from the data provided by the information sources.
- ▶ Obtaining a representation letter from the Board of Directors and Management.

Emphasis paragraph

Pursuant to Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, and pursuant to the Delegated Acts enacted in accordance with the provisions of that Regulation, undertakings shall disclose information on how and to what extent the undertaking's activities are associated with eligible economic activities in relation to the following environmental objectives: the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems (other environmental objectives). For certain new activities included in the climate change mitigation and adaptation objectives, undertakings shall disclose for the first time for the year 2023 additional information on eligible and aligned activities that was already required in 2022 in relation to the climate change mitigation and adaptation objectives. As a result, no comparative information on eligibility has been included in the accompanying NFS in relation to other environmental objectives listed above or to the new activities included in the climate change mitigation and adaptation objectives. Additionally, to the extent that the information relating to 2022 was not required with the same level of detail as in 2023, the information disclosed in the accompanying NFS is not strictly comparable, either. Furthermore, it should be noted that Ebro Foods, S.A. directors have included information on the criteria that, in their opinion, allow for better compliance with the aforementioned obligations. These criteria are defined in the Annex 4 "Report regarding EU Taxonomy" of the accompanying NFS. Our conclusion is not modified in respect of this matter.

Conclusion

Based on the limited assurance procedures conducted and the evidence obtained, no matter has come to our attention that would cause us to believe that Ebro Foods, S.A. NFS for the year ended December 31, 2023 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria of the selected GRI standards, as well as other criteria, described as explained for each subject matter in the Annex 5 "Index of contents required by Act 11/2018 of 28 December amending the Commercial Code, the recast Corporate Enterprises Act approved by Legislative Royal Decree 1/2010 of 2 July, and the Audit Act 22/2015 of 20 July, regarding the disclosure of non-financial and diversity information" of the Consolidated Management Report.

Use and distribution

This report has been prepared as required by current commercial regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Alberto Castilla Vida