



Viscofan

*Reshaping food and wellbeing.
For many, for long.*

Consolidated Management Report

Viscofan S.A. and subsidiaries
Year ending December 31, 2025

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and Chief Executive Officer

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Letters from the Chairman and Chief Executive

JOSE DOMINGO DE AMPUERO Y OSMA PRESIDENT



We have celebrated our 50th anniversary, achieving the best results in our history. We are a highly diversified company, not only in terms of products and businesses, but also in terms of our physical presence, with 22 plants in 21 countries across five continents, more than 1,700 customers in over 100 countries, and an exceptional team of 5,700 people from more than 50 nationalities who work every day at Viscofan.

In recent years we have driven changes and improvements to become the company we are today: the world leader in casings, with a larger presence in the food packaging world - mainly through value-added products such as bags and films - and we have expanded our presence in markets that were new to us, such as functional ingredients, nutritional health products and pet treats.

In 2025, we achieved €1.252 billion in revenue and €160 million in net profit, figures exceeding market estimates at the start of the plan. We achieved these results thanks to a business model that has translated into solid volume growth, increasing our market share in the traditional business by 3 percentage points in recent years, while also diversifying into new businesses, particularly in the areas at packaging, health, and pet treats with our recent acquisitions in Brazil.

In recent years, we have once again made a significant leap forward in terms of innovation and technology, combining investments in growth, process improvements, and sustainability. By 2025, we had already surpassed the decarbonization targets set for 2030 and improved our accident rate, with the severity index dropping from 0.25 in 2021 to 0.09 in 2025, well below the industry average.

We have grown by combining commercial, operational, and financial discipline, achieving solid cash flows that have allowed us to increase shareholder returns both through ordinary dividends and the distribution of extraordinary dividends of €1 per share in the last three years of the plan. As a result, the proposed dividend per share for the next Annual General Meeting—which will again be held as a scrip dividend—amounts to €3.25 per share, 3.5% higher than the previous year and 77% higher than the €1.84 distributed from the 2021 results, which was the dividend for the final year of the previous strategic plan.

I want to take this opportunity to thank you for your support and trust over these years in building a company that in 2025 has not only delivered the best results in its history, but is also in an optimal position to confidently face the new challenges of growth, profitability and

value creation foreseen in the new Beat'30 strategic plan.

Thank you so much.

JOSÉ ANTONIO CANALES, CEO



One of the key takeaways from 2025 has been our ability to meet the increased volume demand across all packaging technologies. This year has seen steady improvement, culminating in double-digit growth in the final quarter.

This growth is not coincidental, but rather the result of continuous work focused on improvement, innovation, technology, and close market proximity over the years. Expanding our presence with new sales offices in new countries, installing new collagen production capacity in Europe, Asia, and the Americas, building a new converting plant in Thailand, and the excellent results being achieved with the new cellulose technology in the United States are clear examples of how we have accelerated the transition from animal casings to collagen casings in the market, providing an alternative to cellulose casings in the face of reduced supply.

In addition to 4% growth in our traditional packaging business, we also achieved 8% growth in new business lines, significantly exceeding the natural market rate. This growth was driven by value-added products such as transfer wraps and barrier bags, where we have installed new production capacity in Mexico. Growth was seen across all regions, with notable increases of 14% in South America, 4% in both North America and Asia Pacific, and 1% in EMEA.

From an operational point of view, the factories have worked with high levels of

efficiency, speed and productivity, counteracting the increase in prices of raw materials, especially collagen skins.

Additionally, and framed within our commitment as signatories of the United Nations Global Compact for sustainable development, we have already met the objectives set for 2030 by successfully implementing our 2022-2025 Sustainability Action Plan.

All of this in an unfavorable currency environment; the weakness of the dollar and the strengthening of the Brazilian real and Mexican peso have eroded our growth by about three percentage points in revenue, and five points in EBITDA, in addition to recording more than 20 million euros of negative exchange differences, with their consequent impact on our net result.

Despite these conditions, we have achieved record results in the main financial metrics, with revenues growing by 4% compared to the previous year (6% organic), to 1,252 million euros, EBITDA growing by 1.6% (6% organic), to 290 million euros, and a net profit reaching 160 million euros, 1.8% more than the previous year.

The transformation completed under the Beyond25 strategic plan has demonstrated Viscofan's ability to create sustainable value for its stakeholders. More and more customers are placing their trust in our products and solutions, we have increased our workforce,

reduced the number of accidents and their severity, and have a business model that allows us to grow and generate strong cash flows, which have been primarily allocated to shareholder returns.

I take this opportunity to congratulate and thank the more than 5,700 people who work at Viscofan for the results achieved. Together, we have built a company that is ideally positioned to embark on a new strategic plan: Beat'30. This exciting and ambitious plan for the next five years focuses on growing faster than our historical average to become even more of a leader, more profitable, and more sustainable.

Thank you so much.

Economic and management results

Record annual high in net revenue, EBITDA and net profit



Business evolution

Year of record volume growth

In 2025, the global casing market estimated volume growth was 4%. This performance was driven by increased demand from population growth and evolving dietary habits, the market has been fuelled by the growing demand for collagen casings as animal guts are gradually being replaced. The pursuit of greater efficiency, supply stability, and higher food safety standards continues to expand across multiple regions, reinforcing the long-term growth prospects for this product family.

In this context, Viscofan has expanded its market share thanks to a historic increase in casing volumes, with growth in all technologies and reporting regions, while the price mix was slightly below the previous year.

Viscofan's growth in cellulose and fibrous casings was enabled by its product availability, the proximity and versatility of its geographical offering, operational and quality reliability, and improvements implemented in previous years, especially in the US, in a context of market

rationalization and productive consolidation.

Meanwhile, in collagen casings, Viscofan consolidated its leadership thanks to the progress of specific projects for the replacement of animal guts and the development of new solutions that facilitate the aforementioned technological transition of customers.

The dynamism in the New Business division in 2025 was due to the growth of plastic products, a greater penetration of transfer solutions and the contribution of the companies acquired in 2024 (Brasfibra and Master Couros), as well as Pet Mania, integrated since March 2025.

In contrast, energy sales decreased due to lower remuneration on co-generation electricity, affecting the revenues associated with this business.

Meanwhile, in collagen casings, the progress of specific projects for the replacement of animal casings and the development of new solutions that facilitate the aforementioned technological transition of customers have allowed Viscofan to consolidate its leadership in this family.

Operational activity

2025 has been a year marked by high industrial activity with the aim of meeting increased demand without compromising operational efficiency.

In this context, it is worth highlighting the improvements in the United States, both in cellulose (Danville) and in collagen (New Jersey), following the investments and actions implemented in previous years. In 2024, the installation work of the new cellulose technology at the Danville plant was completed. This investment enabled the plant to achieve in 2025 its best results in recent history in terms of productivity, efficiency, safety, and sustainability. This new technology has simplified the process, resulting in reduced labour needs and other production savings that have materialized this year in improved margins and operating profit. Thus, Viscofan USA Inc. recovered tax credits amounting to €18.0 million.

At the same time, continuous improvement projects were implemented, leading to improved productivity ratios in almost all casing plants.

Furthermore, the Cáseda plant has made progress in its energy diversification and decarbonization plan with the installation of a biomass plant, and an electrolyser for the production of green hydrogen, significant steps in the strategy for emissions reduction and energy efficiency.

Optimizing working capital, and inventory management in particular, has been a key area of action. In this regard, high capacity utilisation and specific working capital management improvement projects have enabled a 2.2 p.p. reduction in inventory-to-sales ratio, to 30.9%, by the end of 2025.

Beyond25 investments in the year

Progress on the projects within last year's Beyond25 Plan was satisfactory, resulting in investments of €84.1 million in 2025. The most relevant of these are:

- Expanding capacity in collagen casings to anticipate the expected growth in this product family.
- The installation of a new production line for plastic bags for meat products at the San Luis Potosí plant (Mexico). This technology allows Viscofan to continue advancing its vision of offering customers value-added products that meet their needs.
- In terms of sustainability, €22.4 million has been allocated to install advanced systems for the treatment and valorisation of polluting substances at the Cáseda plant (Spain), and a water treatment system in Zacapu (Mexico), among others.

Acquisition of Pet Mania International Trade Ltd.

Viscofan acquired Pet Mania Comercio Internacional Ltda. in February 2025 for €5.6 million in cash, purchasing 51% of its share capital. Pet Mania is a Brazil-based company that produces and sells pet treats, animal-based pet snacks, with the United States as its primary market.

With the imposition of a 50% tariff on imports from Brazil to the United States in August 2025, this company's activity and financial results have been significantly reduced. To counteract this impact, diversification measures are being implemented and commercial activity is being strengthened.

The Beyond25 strategic plan concludes with record-high results and shareholder remuneration

Strong organic revenue growth, together with the solid performance of our industrial operations, enabled us to reach all-time-high revenue in the 2025 financial year with €1,252.0 million (+4.0% vs. 2024), in EBITDA with €290.0 million (+1.6% vs. 2024), and in net profit with €159.9 million (+1.8% vs. 2024).

Supported by these results, strong cash-flow generation, and a solid financial position, the Board of Directors is proposing a remuneration of €3.25 per share for approval at the Annual General Meeting, to be paid out of 2025 results, of which €1.00 is an extraordinary payment.

This represents a 3.5% increase in total remuneration compared to the previous year and a 76.6% increase compared to €1.84 per share in 2021, the year prior to the start of the Beyond25 strategic plan.

Summary of Viscofan Group's financial results. (€000)

	Jan-Dec 25	Ene-Dic' 24	Change	Like-for-like ¹
Revenue	1,251,983	1,203,994	4.0%	6.1%
EBITDA	289,990	285,334	1.6%	6.2%
EBITDA Margin	23.2%	23.7%	-0.5p.p.	0.0p.p.
Operating profit	204,794	201,540	1.6%	
Net profit	159,917	157,019	1.8%	

Revenue breakdown (€000)

	Jan-Dec 25	Jan-Dec 24	Change
Traditional Business	1,033,697	996,610	3.7%
New Businesses	159,728	147,326	8.4%
Other Energy Revenues	58,558	60,058	-2.5%
Revenue	1,251,983	1,203,994	4.0%

By geographic area

	Jan-Dec 25	Jan-Dec 24	Change
Europe, Middle East and Africa (EMEA)	512,742	508,479	0.8%
Asia Pacific (APAC)	170,467	163,006	4.6%
North America	387,358	373,743	3.6%
South America	181,416	158,766	14.3%
Revenue	1,251,983	1,203,994	4.0%

Revenue

For the 2025 financial year, revenue reached an all-time high of €1,252.0 million, 4.0% higher than in the previous year.

For the year as a whole, exchange rate fluctuations reduced consolidated revenue growth by 3.0 p.p., while changes in the consolidation scope following the incorporation of Brazilian companies contributed 0.9 p.p.

As a result, revenue in like-for-like¹ terms grew by 6.1% compared to the same period of the previous year.

Within reported Group revenue in 2025, Traditional Business revenue contributed €1,033.7 million, representing an increase of 3.7% compared to 2024. Meanwhile, New Business revenue contributed €159.7 million (+8.4% vs. 2024), and energy sales reached €58.6 million (-2.5% vs. 2024).

¹Like-for-like growth excludes the impact of exchange rate fluctuations in 2025 and changes in the consolidation perimeter due to acquisitions of companies in Brazil.

In 2025, the geographical breakdown² of revenue was as follows:

- EMEA: Reported revenue reached €512.7 million, an increase of 0.8% compared to 2024 and 1.5% on a like-for-like basis, with co-generation revenues decreasing by 3.0%.
- North America: Revenue amounted to €387.4 million, a growth of 3.6% and of 8.7% on a like-for-like basis.
- APAC: Reported revenue was €170.5 million, 4.6% higher than in 2024, and 8.4% excluding the impact of currency fluctuations.
- South America: Revenue totalled €181.4 million, an increase of 14.3% compared to 2024. On a like-for-like basis, revenue rose 12.7% compared to 2024.

Operating expenses

Cost of consumption³ reflect the impact of increased raw material costs, particularly bovine hides for collagen. This drove cost of consumption up 4.8% to €409.2 million, resulting in a gross margin⁴ at 67.3% (-0.3 percentage points vs. 2024).

Personnel expenses in 2025 amounted to €292.4 million, 6.6% more than in the same period of the previous year.

This growth reflected the 10.8% increase in the average workforce, which reached 5,721 people in 2025, driven by both the integration of staff from the acquired companies in Brazil and the additional staffing required to support higher production levels to meet growing demand.

Other operating expenses in 2025 were €282.8 million, an increase of 5.8% compared to 2024, with energy supply expenses increasing by 1.8% vs. 2024 and transport expenses by 2.7%.

Performance of companies incorporated into the consolidation perimeter

In the evolution of the companies acquired in Brazil, fourth quarter sales were affected by the tariff between Brazil and the US implemented in August 2025 (+50%), which reduced price competitiveness in one of their main markets (US).

As a result, the aggregate revenue from these companies fell to €2.7 million in 4Q25 and €2.4 million in 3Q25 compared

to €4.1 million in 2Q25 and €3.0 million in 1Q25.

The decline in revenue negatively impacted operating results, with EBITDA amounting to -€0.9 million in 4Q25 and -€0.9 million for the year, contrasting with the positive €1.2 million contribution recorded in the first half of the year, prior to the implementation of the aforementioned tariff rates.

Operating profit

For the full year, reported EBITDA was €290.0 million, 1.6% above 2024, placing the reported margin at 23.2% (-0.5 p.p. vs. 2024).

During this period, the variation in exchange rates reduced EBITDA growth by 4.6 p.p., with consolidation-scope changes having no material impact (0.0 p.p.).

It is worth highlighting the 6.2% growth in like-for-like EBITDA versus 2024 and the stability in the like-for-like EBITDA margin at 23.7% in a context of higher inflation in the cost of collagen hides.

Amortization and depreciation expenses in 2025 were €85.2 million (+1.7% vs. 2024).

Thus, the Operating Profit in 2025 amounted to €204.8 million, 1.6% higher than in 2024.

Financial result

The net financial result for 2025 was negative at €28.5 million, with negative exchange rate differences of €20.1 million, primarily due to the depreciation of the US dollar, and financial expenses of €9.9 million. This compares to a positive net financial result of €4.9 million in 2024, a period in which exchange rate differences were positive at €13.0 million and financial expenses amounted to €10.4 million.

Net profit

Profit before tax for 2025 is €176.3 million and income tax expense is €17.8 million, an effective tax rate of 10.1% compared to 23.8% in 2024. This decrease is mainly due to the activation of negative tax bases in the US worth €18.0 million as a result of the improved results of the US subsidiary.

However, Viscofan Group's net profit for 2025 sets a new record of €159.9 million, up by 1.8% compared to 2024.

²Revenue by sales origin: EMEA (Spain, Germany, Czech Republic, United Kingdom, Belgium, France and Serbia), North America (Canada, Costa Rica, Mexico and United States), APAC (Australia, China, Japan, New Zealand, Thailand), Latin America (Brazil and Uruguay)

³Consumption expenses = Supplies +/- Variation in finished and work-in-process products

⁴Gross margin = (Revenue - Consumption expenses) / Revenue

Investment

Investments in 2025 totalled €84.1 million (€71.0 million in 2024). The breakdown by type is as follows:

- €30.9 million (37%) corresponded to investments aimed at increasing capacity, such as the expansion in collagen casings production in response to the positive growth prospects for this product family, and the installation of production capacity for shrinkable plastic bags at the San Luis Potosí plant in Mexico.
- €22.4 million (27%) was allocated to environmental and safety projects, notably the €6.0 million investment in a new gas scrubber in Cáseda.
- €19.2 million (22%) in process improvements.
- €11.6 million (14%) in other ordinary investments.

At the close of the 2025 financial year, investment commitments amounted to €52.0 million, compared to €13.5 million at the close of 2024.

Shareholder remuneration

The Board of Directors has agreed to propose to the General Shareholders' Meeting a distribution of results equivalent to a remuneration of €3.25 per share, 3.5% higher than the previous year and 76.6% higher compared to 2021 (the year preceding the start of the Beyond25 plan) driven by a generation of operating cash flows (OpCF = EBITDA - capex) higher than those foreseen in the strategic plan.

Additionally, Viscofan launched a share buyback programme on November 25, 2025, which ended on February 24, 2026. Under this programme, the number of shares to be acquired could not exceed 500,000, representing 1.075% of the company's share capital. As of December 2025, €7.6 million had been allocated and 143,548 shares had been acquired.

Equity

The Group's equity at year-end 2025 stands at €933.1 million, 0.9% lower than at year-end of the previous year due to the increase in negative exchange differences arising from the consolidation of subsidiaries whose currencies have depreciated against the euro in 2025 and the increase in shareholder remuneration.

Own shares

As at December 31, 2025, the company has 506,601 of its own shares, representing 1.09% of the voting rights.

During this period, the Company has acquired, in the exercise of the powers granted by the General Shareholders' Meeting, a total of 1,599,709 of its own shares.

Under the flexible remuneration program approved by the General Shareholders' Meeting, the Company has received 67,500 treasury shares. Within this program, the total number of shares was delivered through two capital increases totaling 1,693,734 shares, and two capital reductions were executed through the cancellation of 1,693,734 treasury shares in order to avoid dilution for shareholders who did not participate in the capital increase.

Also, during 2025, 157,669 company shares were awarded to Viscofan staff as part of the company's variable remuneration plans.

As at December 31, 2024, the company held a total of 690,795 of its own shares, representing 1.49% of the voting rights.

Financial liabilities

Net bank borrowings at year-end 2025 amounts to €206.1 million, up on the €146.9 million at December 2024 in a year in which Viscofan has increased shareholder remuneration with the payment of €51.1 million in June and December to shareholders who have opted to receive the dividend in cash, and the repurchase of shares for an amount of €94.0 million carried out within the framework of the flexible shareholder remuneration program and the share buyback program.

	Dec 2025	Dec 2024	Change
Net bank debt *	206,103	146,854	40.3 %
Debts for right-of-use assets	12,243	11,849	3.3 %
Other net financial liabilities **	34,208	35,063	(2.4)%
Net Financial Debt	252,554	193,766	30.3 %

* Net bank borrowings = Non-current debts with credit institutions + Current debts with credit institutions – Cash and other cash equivalents.

** Other net financial liabilities. This mainly includes loans with subsidized interest rates from entities such as CDTI and the Ministry of Economy in Spain, as well as debt to suppliers of fixed assets netted of other current financial assets.

Also, during the year Viscofan made a payment of €8.9 million under the acquisition agreements for the Brazilian companies in 2025 and 2024.

On the other hand, based on accounting standard IFRS 16, which establishes that most non-cancellable operating leases must be recorded on the balance sheet as a right-of-use asset and a liability for future amounts payable, the breakdown of net financial debt is as follows:

Information on the average payment period to suppliers in Spain

In accordance with Additional Provision Three, “Duty to Inform”, of Law 15/2010 of July 5, Viscofan presents the information corresponding to the average payment period to national suppliers of the Spanish companies included in the Group's consolidation perimeter. The data for the years 2025 and 2024 are as follows:

- Average payment period to suppliers: 33.9 days, 33.6 in 2024
- Ratio of paid operations: 34.5 days, 34.8 in 2024.
- Outstanding payment terms ratio 24.4 days, 22.4 in 2024.

2026 guidance

Viscofan begins a new strategic plan (Beat'30) aimed at accelerating growth, profitability and value creation for its stakeholders.

In this context, in the first year of this plan we expect to continue achieving historic results in the main financial figures with growth of 5% to 7% in revenue, 5% to 8% in EBITDA and 3% to 6% in net profit despite another adverse currency environment, estimated at an average exchange rate of US\$/€ at 1.18.

Changes in the consolidation perimeter

Details of the changes in the consolidation scope carried out during the year are available in Note 2 of the Consolidated Financial Statements Report of the Viscofan Group.

Subsequent events

The following events have occurred after the closing date of December 31, 2025:

Proposed dividend distribution:

The Board of Directors, at its meeting of February 26, 2026, agreed to propose to the Shareholders' Meeting a gross amount of the Supplementary Dividend of 1,757 euros per share.

Consequently, taking into account the 2025 Interim Dividend of €1.483 per share and the attendance bonus for the Annual General Meeting of €0.01 per share, the total shareholder remuneration will be €3.25 per share. Of this estimated amount of €3.25 per share, €2.25 corresponds to the increasing ordinary remuneration that the Board of Directors has been proposing to the Annual General Meeting in recent years (€2.135 per share for 2024), while the additional €1 per share to reach the total estimated amount would be considered extraordinary due to current market conditions and the Company's situation.

The payment of the Supplementary Dividend is expected to be made in June 2026.

Capital reduction:

Furthermore, at the same meeting of February 26, 2026, the Board of Directors agreed to propose to the Shareholders' Meeting a capital reduction of up to €350,000 corresponding to 500,000 shares acquired under the share buyback program initiated on November 25, 2025. This reduction will be implemented following its approval, presumably during May 2026. The treasury shares being cancelled were all acquired under the share buyback program, which began on November 25, 2025, was announced in a Inside Information notice dated November 24, 2025, published on the website of the Spanish National Securities Market Commission (CNMV), and concluded on February 24, 2026.

Share buyback program:

On February 26, 2026, the Board of Directors of Viscofan, S.A. agreed to launch a share buyback program (the "Buyback Program") aimed at reducing share capital by redeeming treasury shares acquired under the "Viscofan Flexible Dividend" programs that the Company may approve for 2026. This reduction in share capital is intended to avoid dilution for those shareholders who choose to receive their remuneration through the delivery of new fully paid-up shares.

The Buyback Program will last for 1 year, starting on March 2, 2026 and remaining in effect until March 1, 2027 (both included).

The maximum total amount of the Share Buyback Program will be up to €150 million. Under no circumstances may the number of shares to be acquired exceed 2,700,000, approximately 5.8% of the Company's share capital as at today.

There are no noteworthy events other than those mentioned above, from the close of the year to the date of preparation of these financial statements.

Alternative performance measures

The Viscofan Group includes several Alternative Performance Measures (APMs) in this report, as set out in the Guidelines on APMs published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es), and adopted by the CNMV.

These are a series of measures developed from the financial information of Viscofan S.A. and its subsidiaries, and are complementary to the financial information prepared in accordance with International Financial Reporting Standards (IFRS). They should not be evaluated separately under any circumstances, nor should they be considered a substitute for IFRS.

These are measures used internally for decision-making and which the Board of Directors decides to report externally, considering that they provide additional information useful for analyzing and assessing the results of the Viscofan Group and its financial situation.

The APMs included in this report are the following:

EBITDA, or Earnings Before Interest, Taxes, Depreciation, and Amortization, is calculated by excluding depreciation expense from operating profit. EBITDA is a commonly reported and widely used metric among analysts, investors, and other stakeholders in the casing industry.

The Viscofan Group uses this metric to track business performance and set operational and strategic objectives for its companies. However, it is not a defined IFRS indicator and may therefore not be directly comparable with similar indicators used by other companies in their reports.

Consumption Expenses: This is calculated as the net amount of supplies and the change in finished goods and work in progress. Management monitors consumption expenses as one of Viscofan's main cost components. The weight of net income from this cost component on revenue or gross margin is also analyzed to study the evolution of the operating margin. However, it is not an indicator defined in IFRS, and consumption expenses should not be considered a substitute for the various items in the statement of profit and loss that comprise it. Furthermore, it may not be comparable with other similar indicators used by other companies in their reports.

Net bank borrowings: This is calculated as non-current debt to credit institutions plus current debt to credit institutions, net of cash and other cash equivalents. Management considers net bank debt relevant to shareholders and other stakeholders because it provides an analysis of the Group's solvency. However, net bank debt should not be considered a substitute for gross bank debt in the consolidated balance sheet, nor for other liability and asset items that may affect the Group's solvency.

Comparable Revenue and EBITDA: This measure excludes the impact of exchange rate fluctuations compared to the previous comparable period, changes in the consolidation scope due to acquisitions, and non-recurring business results to present a homogeneous comparison of the Viscofan Group's performance. However, comparable revenue and EBITDA are not indicators defined in IFRS and may therefore not be comparable with similar indicators used by other companies in their reports, nor should they be considered a substitute for the business performance indicators defined in IFRS.

OpCF: This is calculated as the difference between EBITDA and the addition of intangible assets other than goodwill and property, plant and equipment. It is a measure used to easily calculate and analyze whether operating profits are sufficient to meet investment needs.

Capex: It is calculated as the sum of the additions of intangible fixed assets and property, plant and equipment.

Stock market evolution

Stock markets and the evolution of Viscofan

In 2025, the global economy has shown remarkable resilience despite the context of geopolitical tensions and new trade frictions.

The global economy grew by around 3.3%, a similar pace to that of 2024 according to estimates from the International Monetary Fund, supported by a context of moderating inflation in which several central banks began cutting interest rates, which contributed to easing financial conditions, the strength of consumption in the United States, the boost from investment linked to artificial intelligence and the gradual recovery of international trade.⁵

In monetary policy, the major central banks have shifted their monetary policies toward normalization. The Federal Reserve resumed interest rate cuts after observing a stabilization of inflation and signs of moderation in the labor market, while the European Central Bank implemented three consecutive cuts before pausing its roadmap to assess the evolving macroeconomic environment.

In the currency markets, the significant depreciation of the dollar against the euro stands out, reversing the strength of previous years. This movement has responded to investment flows into Europe in an environment of greater risk appetite, the uncertainty stemming from the new US trade policy, and the narrowing of the interest rate differential following the Fed and ECB cuts.

In the stock markets, 2025 was an exceptional year, with widespread gains across most global exchanges, fueled by falling inflation, more accommodative monetary policies, and improved investor sentiment. Europe stood out in particular, and Spain especially, which was one of the strongest performing markets globally, with the IBEX 35 showing strong performance largely driven by the banking sector. Against this backdrop, the Euro Stoxx 600 rose 16.7% in 2025, the IBEX 35 gained 49.3%, and the German DAX climbed 23.0%. In the United States, the S&P 500 registered a 16.4% increase.

However, not all sectors followed this trend. Activities such as food and beverages have lagged behind in an environment of uncertainty marked by persistent food price inflation and its impact on consumption. Specifically, the European Euro Stoxx Food & Beverage

index, of which Viscofan is a part, has fallen by 1.8% in 2025.

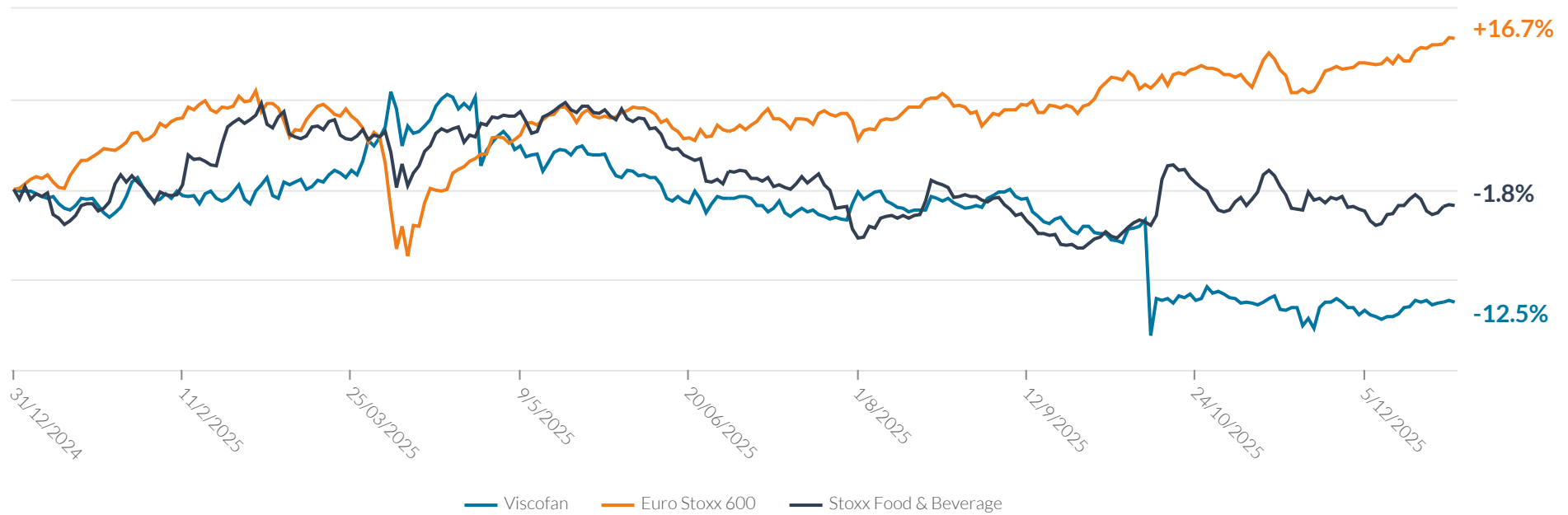
Viscofan's share price closed the year at €53.40, a decrease of 12.5%, or 7.2% including dividends paid. The stock's performance was negatively impacted by the depreciation of the US dollar against the euro on the Group's financial results, and by allegations made by a digital media outlet regarding environmental practices at the Danville plant in Illinois, USA (See section ESRS E2 - Pollution, subsection 2.2.1. Management of incidents, risks and opportunities in the Consolidated Non-Financial Information Statement and Sustainability Report).

The average daily share price this year has been €59.47 and the market capitalization amounts to €2,483 million at year-end 2025.

Also, throughout the year, 16.6 million shares of Viscofan have been traded on the Spanish continuous market, with a total traded volume of €963 million, equivalent to a daily average of €3.8 million.

⁵Global Economy: Steady amid Divergent Forces update report published in January 2026.

Euro Stoxx600, Stoxx Food & Beverage and Viscofan in 2025



*Chart based on 100 as at December 31, 2024

Viscofan's stock

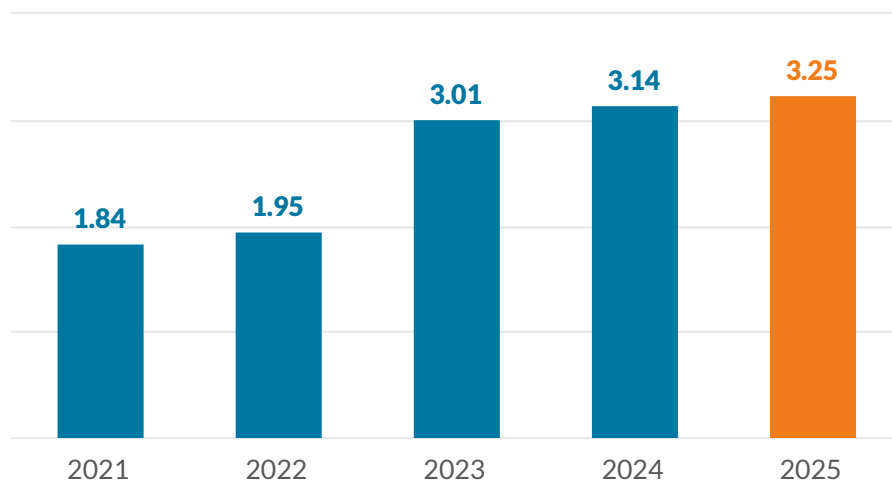
Viscofan's share capital consists of 46,500,000 shares, with a nominal value of €0.70 each, belonging to the same class and fully paid up.

The stock is listed on the Spanish stock exchanges and has been part of the continuous market since its initial public offering in December 1986.

Viscofan is included in the Madrid Stock Exchange General Index (IGBM), within the Consumer Goods segment and the Food subsector, as well as in the Ibex Mid Cap. At the European level, it is part of the Euro Stoxx Food and Beverage and Stoxx Europe 600 indices.

It is also part of the IBEX ESG, an index promoted by Bolsas y Mercados Españoles to boost sustainable investment.

Dividend per share. In euros



The Board of Directors has agreed to propose a distribution of profits equivalent to a payout of €3.25 per share, 3.5% higher than the previous year and 76.6% higher compared to 2021 (the year preceding the start of the Beyond25 plan).

Shareholder remuneration

Throughout its various strategic plans, the Viscofan Group has built a solid and flexible business model. This characteristic leads to the creation of cash flows that allow for investment projects to be carried out to improve value creation, which is shared with shareholders through dividends, while simultaneously maintaining a strong balance sheet structure.

The Board of Directors has agreed to propose a distribution of profits equivalent to a remuneration of €3.25 per share to the General Shareholders' Meeting, this is 3.5% up on the previous year and 76.6% higher compared to 2021 (the year preceding the launch of the Beyond25 plan) driven by a generation of operating cash flows higher than those foreseen in the strategic plan.

Thus, shareholder remuneration is composed of:

- The interim dividend of €1.483 per share (paid on December 17, 2025).
- The proposal for a supplementary ordinary dividend of €0.757 and an extraordinary dividend of €1.00 per share within the framework of the optional dividend system in cash or shares "Viscofan Flexible Remuneration" in a single payment expected in June 2026.

- The attendance bonus for the General Shareholders' Meeting is €0.01 per share.

The Board of Directors has approved submitting to the General Shareholders' Meeting the possibility of flexible shareholder remuneration, allowing shareholders to choose between receiving new shares through a bonus share issue or cash payment. To avoid dilution for shareholders who do not participate in the bonus share issue, the Board plans to cancel the treasury shares necessary to maintain a stable number of shares outstanding.

Additionally, on November 25, 2025, Viscofan launched a share buyback program, valid until February 27, 2026, under which the number of shares to be acquired could not exceed 500,000, representing 1.075% of the Company's share capital. As at December 2025, €7.6 million had been allocated and 143,548 shares had been acquired.

Viscofan, its shareholders and the investment community

Through its Investor Relations, Communications, and Sustainability Department, Viscofan maintains a firm commitment to transparency, accessibility, and the disclosure of relevant information, both financial and non-financial. The aim is to facilitate a complete and thorough understanding of the company, its strategy, and its operational development.

To guarantee this flow of information and provide certainty to shareholders, the market and other stakeholders regarding the transparency of information and access to it, Viscofan has a communication policy with shareholders, institutional investors, proxy advisors and economic-financial, non-financial and corporate information, defined in accordance with good practices and good governance recommendations applicable to listed companies.

Communication channels

The Group maintains a network of channels for dialogue with the financial community, including:

- Presentations at industry seminars and events.

- Roadshows with institutional investors, organized by the company or by financial intermediaries.
- Presentation of results and holding of the General Shareholders' Meeting.
- Scheduled visits to the headquarters.
- Telephone and email dedicated exclusively to serving shareholders and investors.
- Continuous publication of relevant information through the CNMV.

Also, the information published on the website www.viscofan.com:

- In the Investor Relations section, Viscofan publishes the latest news, reports and quarterly results presentations, annual report, stock price evolution, and other information of interest.
- The Sustainability section details information on Viscofan's main commitments to the Sustainable Development Goals; sustainability indicators; and the 2030 commitments set out in the Group's Sustainability Action Plan.

- In the Corporate Governance section, Viscofan publishes information regarding the Board of Directors, Committees, Policies and Regulations, and other related information of interest.

Viscofan also maintains close communication with the financial markets, with a total of 15 national and international analysis companies covering the company by the end of 2025.

Two-way communication is important, since the questions and concerns of the financial community are taken into account and transmitted within the company, issues at the financial, strategic, sustainability and corporate governance levels.

In 2025, the most frequently asked questions have been related to the impact of the depreciation of the US dollar against the euro, the evolution of wrap volumes and prices, sales of new businesses, inflation of collagen skins, the accusations received at the Danville plant, the acquisition of the Pet Mania company in Brazil, and shareholder remuneration, among others.

Evolution of the main stock market data

Share price €	Period Beyond25				
	2025	2024	2023	2022	2021
Closing	53.40	61.00	53.60	60.20	56.90
Maximum for the year	68.70	64.40	68.85	63.65	61.45
Minimum in the year	48.35	51.70	51.60	48.92	53.25

Evolution of Viscofan in the continuous market	Cierre 2025	Cierre 2024	Cierre 2023	Cierre 2022	Cierre 2021
% Annual Variation Viscofan	-12.5%	13.8%	-11.0%	5.8%	-2.0%
% Annual Change IGBM	50.1%	14.1%	21.6%	-4.8%	7.1%
% Annual Change IBEX 35	49.3%	14.8%	22.8%	-5.6%	7.9%
% Annual Change Euro STOXX 600	16.7%	6.0%	12.7%	-12.9%	22.2%
Annual % Change IBEX Medium Cap	16.1%	11.7%	5.9%	-7.4%	8.6%
% Annual Change in the Food and Beverage Sub-Sector IGBM	-2.6%	11.4%	-3.2%	-0.7%	-1.6%

Stock market trading data	2025	2024	2023	2022	2021
Capitalization at year-end (Mn €)	2,483.1	2,836.5	2,492.4	2,799.3	2,645.9
Cash traded on the continuous market (Mn €)	963.1	611.6	663.0	763.3	1,135.8
Average per session (Mn €)	3.8	2.4	2.6	3.0	4.4
Traded shares	16,637,542	10,347,687	10,946,556	13,893,544	19,626,412
Average number of shares traded per session	65,245	40,739	42,760	54,060	76,666

Per share ratios	Cierre 2025	Cierre 2024	Cierre 2023	Cierre 2022	Cierre 2021
Shares admitted to trading	46,500,000	46,500,000	46,500,000	46,500,000	46,500,000
Basic profit per share	3.50	3.45	3.05	3.02	2.87
Return per share	3.25	3.14	3.01	1.95	1.84



Viscofan

*Reshaping food and wellbeing.
For many, for long.*

Consolidated
Non-Financial
Information
Statement and
Sustainability
Information

2025

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I E S G +

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General
information

1. ESRS 1 and 2. Requirements and general information

1.1.1. Basis of preparation

This report explains the relevant aspects identified in the double materiality analysis, based on the Viscofan Group's strategy and the 2026-2030 Sustainability Action Plan. It also considers the 2030 commitments related to the United Nations Sustainable Development Goals and the targets of the European Green Deal.

General basis for the preparation of the sustainability and structure statement

ESRS 2 BP-1

This Consolidated Non-Financial Information and Sustainability Report (hereinafter, interchangeably, the "report", the "sustainability report" or the "sustainability statement") aims to provide material sustainability information, which may substantially influence the decision-making of stakeholders regarding how the Viscofan Group (hereinafter referred to interchangeably as the "Viscofan Group" or "Viscofan"); Viscofan S.A., the parent company of the Viscofan Group, (hereinafter referred to as the

"Company"), measures, monitors and manages the Group's performance, positive and negative impacts on the environment and on people, and the risks and opportunities that these may pose for Viscofan.

It is structured in four specific parts:

- General information
- Environmental information
- Social information
- Governance information

This report, which includes the same consolidation scope reflected in the consolidated Viscofan Group's financial statements as at December 31, 2025, covers the period corresponding to the consolidated Viscofan Group's tax year from January 1 to December 31, 2025. It

was prepared by the Board of Directors of Viscofan S.A. on February 26, 2026.

This document has been prepared in accordance with Delegated Regulation (EU) 2023/2772 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards.

Viscofan has not claimed any exemption from disclosure of imminent events or issues under negotiation, pursuant to Article 19a(3) and Article 29a(3) of Directive 2013/34/EU.

Scope. Reporting company and value chain

ESRS 1 section 5.1

The scope of this report covers all companies that are part of the Viscofan Group as at December 31, 2025, as detailed in note 2 of the consolidated annual report.

Furthermore, the materiality analysis detailed in section 1.1.4 of this ESRS, and consequently the information in this report, covers material incidents, risks, and opportunities related to the company through its business relationships in the upstream and downstream stages of the value chain. See the value chain description in section 1.1.3 of this ESRS.

Viscofan does not have any relevant associates or joint ventures accounted for under the equity method that are part of the value chain.

Classified and sensitive information

ESRS 1 section 7.7

Viscofan has classified certain information as sensitive because it is considered confidential, has commercial value due to this nature, and is subject to reasonable measures to maintain its secrecy. On this basis, Viscofan competes globally with companies worldwide that are not subject to sustainability reporting standards, and the disclosure of this information could

harm Viscofan's competitiveness and, consequently, its ability to create value sustainably. The classified and sensitive information considered is as follows:

- ESRS E5. Exact breakdown of raw material consumption.
- ESRS S4. Current and projected financial impacts of the revenue growth opportunity derived from collagen-related products.

Information relating to specific circumstances

ESRS 2 BP-2

Time horizons

ESRS 1 section 6.4

The time horizons used in the report, especially for the identification and quantification of incidents, risks and opportunities, coincide with those detailed in ESRS 1 section 6.4.

- a) Short term: Reference period in the financial statements and in the sustainability statement
- b) Medium term: From the end of the short-term reference period until five years later
- c) Long term: More than five years

Value chain estimation and sources of estimation and outcome uncertainty

ESRS 1 section 7.2

Preparing the report in accordance with Delegated Regulation (EU) 2023/2772 requires making judgments, estimates and assumptions in the process of preparing quantitative information.

The following describes the key assumptions regarding the future, as well as other key sources of uncertainty in the estimates as at the closing date, which carry a risk of requiring adjustments to this information in subsequent periods. The Viscofan Group has based its assumptions and estimates on the parameters available at the time the report was prepared. However, existing circumstances and assumptions about future events may change due to market changes or circumstances beyond the Group's control. Such changes are reflected in the assumptions when they occur.

Scope 3 Emissions

In the case of calculating Viscofan Scope 3 emissions that affect phases

Viscofan has used emission factors from third-party databases in its estimates for upstream and downstream components of the value chain, in accordance with the GHG Protocol. These factors may be subject to future modifications based on updates to the analyses provided by the third parties. See the description of these sources in ESRS E1 Climate Change, section 2.1.5.

Pollutants

For the quantification of the contaminants reported in ESRS E2. Point 2.2.2. Viscofan has not used a direct measurement method due to the complexity and variability of industrial processes, which makes it difficult to carry out accurate direct measurements at all times in a continuous process such as that of the casings.

It is important to note that, because these calculations rely on estimates, there is an inherent degree of uncertainty. This uncertainty can arise from multiple sources, such as variability in operating conditions, the accuracy of the models used, and the accuracy of historical data.

Information derived from other legislation

ESRS 1 section 8.2

In addition to Delegated Regulation (EU) 2023/2772 supplementing Directive 2013/34/EU of the European Parliament and of the Council, Viscofan has used the following sustainability regulations or standards in preparing this Sustainability Statement:

Law 11/2018, of December 28, on non-financial information and diversity.

The United Nations Global Compact, of which Viscofan is a member, has also been used as a reference. In this respect, this document also constitutes a progress report on the actions taken by the Group in implementing the ten Principles of the Global Compact, in accordance with its reporting policy.

To contribute to improved reporting on climate change, Viscofan has used the Task Force on Climate-related Financial Disclosures (TCFD), currently integrated into IFRS S1 (sustainability) and IFRS S2 (climate), as a reference. This framework recommends general elements that organizations should focus on for managing climate change risks and opportunities, as well as the Carbon Disclosure Project questionnaire, which incorporates these recommendations.

Additionally, section 2.4 of this report fulfills the reporting obligations

established by Article 8 of Regulation (EU) No 852/2020 on the establishment of a framework to facilitate sustainable investment. This regulation is further developed by Delegated Regulation (EU) No 2139/2021, which establishes the technical selection criteria for determining the conditions under which an economic activity will be considered to contribute substantially to the objectives of climate change mitigation and adaptation, and by Delegated Regulation (EU) No 2023/2486 in the case of the objectives of 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. All of this is in accordance with Delegated Regulation (EU) No 2178/2021, which develops the reporting methodology.

Incorporation by reference

ESRS 1 section 9.1

The following table shows which reporting disclosure requirements are incorporated by reference. These documents form part of the Viscofan Group's consolidated management report and comply with the requirements set out in ESRS 1 point 120.

ESRS number	Paragraph	Document
ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	Annual Corporate Governance Report
ESRS 2 GOV-3	Integrating sustainability-related performance into incentive systems	Annual Report on Remuneration of the Board of Directors
ESRS 2 GOV-5	Risk management	Annual Corporate Governance Report

1.1.2. Governance

Viscofan attaches strategic value to good corporate governance, the main purpose of which is to provide a high degree of confidence that its business objectives and structure are compatible with the protection of the rights of all stakeholders.

Good governance, due diligence statement and corporate conduct policies

ESRS 2 GOV-4, ESRS 1 section 4

Good corporate governance and due diligence are essential factors for generating value, improving economic efficiency, integrating businesses, and strengthening the confidence of shareholders and other stakeholders, through the appropriate division of functions, duties, and responsibilities among the company's governing and management bodies.

a) Integration of due diligence into governance, strategy and business model

ESRS 2 MDR-P

Viscofan's business conduct and regulatory compliance system means not only compliance with the law, but also a culture of shared values of tolerance and integrity that extends from the management, leadership and supervisory bodies to all individuals who are part of Viscofan.

Viscofan seeks a continuous management process to identify, prevent, mitigate, and respond to sustainability incidents and risks, both in its own operations and throughout the value chain. The materiality analysis reported in section 1.1.4 of this ESRS identified the materiality incidents, risks, and opportunities, which are further

described in the corresponding thematic ESRS.

This process stems from the establishment of regulations and policies, the basis of which is the Articles of Association, the Regulations of the General Shareholders' Meeting, the Regulations of the Board of Directors, and the Regulations of the Board Committees themselves.

Viscofan has general ethical principles and guidelines established by the Group's Code of Conduct and sets out basic common guidelines on Human Rights that constitute the guiding principles of its activity in different areas at the organization. Specifically, the Human Rights policy establishes basic commitments in:

- a) Prohibition of forced labor.
- b) Prohibition of child labor.
- c) Elimination of discrimination in the workplace.
- d) Respect for freedom of association and collective bargaining.
- e) Elimination and prevention of harassment and violence.
- f) Compliance with working conditions.
- g) Promotion of safety and health at work.
- h) Environmental protection and pollution prevention.
- i) To ensure the confidentiality and right to privacy of its employees and stakeholders.
- j) Take the appropriate measures as soon as possible if a violation of human rights is detected in the facilities, centers or places where the Group companies or their Business Partners carry out their activities, and inform the competent public authorities in accordance with the applicable regulations.

Sustainability Policy

Additionally, the commitment to good governance by the Board of Directors of the Company is manifested in its General Sustainability Policy, modified and approved by the Board of Directors in December 2024 with the aim of adapting its content to the regulatory developments in sustainability in recent years.

The purpose of the policy is to establish the basic principles and commitments that should govern the Group's sustainable development strategy, structured around the following pillars:

- General Due Diligence Duties
- Respect for human and labor rights, diversity and non-discrimination
- Respect for the environment and the fight against climate change
- Ethical and compliance culture: respect for the law, fiscal responsibility, and the fight against corruption and fraud
- Promotion of diversity, equal opportunities and non-discrimination
- Development of the communities in which it operates and of society
- Projection on the value chain

- Stakeholder engagement

Based on this policy, dialogue and communication are key elements. The Viscofan Group promotes strengthening communication and relationship channels with the various stakeholders who interact with the Group, in order to respond to their needs and expectations and foster the creation of shared value.

Furthermore, according to this Policy, accountability to the various stakeholders will be ensured through the issuance of relevant, truthful, complete, reliable and rigorous information that allows for the monitoring of commitments made regarding sustainability.

Furthermore, for communication with the various stakeholders, the Company's corporate website is a fundamental tool, which can be complemented by direct contact with designated staff, particularly through the media, and by contact with analysts where appropriate.

This policy is structured around specific policies in the main areas of action on sustainability that have been described in the relevant thematic ESRS.

This policy applies to all Viscofan Group companies, is available on the company website, and binds all its staff, regardless of their position and function.

Additionally, it establishes that Viscofan will promote the application of the principles and bases of the policy to any natural and/or legal person linked by a relationship other than employment when possible and convenient, in such a way that they follow principles and guidelines consistent with those established in this policy and other sustainable development policies.

The Board of Directors is responsible for monitoring the policy, through supervision by the Appointments, Remuneration and Sustainability Committee regarding the development and implementation of sustainability policies and strategies, and by the Audit Committee regarding the integrity of non-financial information included in the management report, as well as the supervision of non-financial risks arising from the Group's actions in relation to the Policy.

The Group also has an Executive Sustainability Committee whose tasks include promoting sustainability plans and programs in the development of policies, and an Ethics and Regulatory Compliance

Committee, under the functional dependence of the Audit Committee, which, in addition to ensuring compliance with the Code of Conduct, manages the reporting channel (Ethics/Integrity Line) that allows employees and other people related to the Company to report any breaches that may occur.

To ensure the company takes action to prevent misconduct, mitigate compliance risks, and effectively protect its people, Viscofan promotes the development of its Regulatory Compliance System. See its description in ESRS G1 Business Conduct.

Furthermore, the roles of the governing, management, and supervisory bodies incorporate key governance elements for good governance in sustainability matters, such as the sustainability competencies of their members, the reporting to them of significant incidents, risks, and opportunities, the application of due diligence, and the integration of sustainability-related performance into the incentive system. These elements are detailed later in the Governance and Sustainability Management subsection of this ESRS.

b) Collaboration with stakeholders

The Viscofan Group understands sustainability as the ability to create value for its various stakeholders in the short, medium, and long term without compromising the well-being of future

generations. To achieve this commitment, appropriate communication channels have been identified and established to ensure open dialogue and to stay informed of their needs and expectations. See more details in the section "Stakeholder Interests and Opinions" included in section 1.1.3 of this report.

c) Determination and evaluation of negative impacts on people and the environment

Based on the materiality assessment, the areas where Viscofan has or may have both positive and negative impacts on the environment and people have been identified. These are correlated with the Viscofan Group's detailed management of incidents, risks, and opportunities, as outlined at a general level.



in section 1.1.4. of this ESRS and in particular for each topic in the corresponding sections.

d) Strategy, measures implemented and their effectiveness

In turn, the Viscofan Group's strategy, and in particular its Sustainability Action Plan, establishes specific measures for the identified material aspects to address the issues and monitors their effectiveness based on commitments and indicators. At a general level, the Group's strategy has been detailed in section 1.1.3 of this ESRS, and specifically for each topic in the corresponding sections.

Viscofan adopts a preventive and systematic approach for mitigating and remedying potential adverse environmental and social impacts through, among others, the following processes and tools:

- Due diligence, which allows for the assessment of the impact that current or potential operations may have on local communities and the environment.
- Third-party certified management systems implemented in production units, which comply with international standards such as ISO 14001 (environmental management), ISO 45001 (occupational health and safety)

and ISO 50001 (energy management).

- Specific audits focused on social aspects and working conditions.
- Complaint mechanisms accessible to all stakeholders, including communities near the Group's operations.

Viscofan also recognizes and applies the human rights principles of the United Nations Global Compact, the Principles on the Rights of the Child and Business, and the OECD Guidelines for Multinational Enterprises.

The role of the administrative, management and supervisory bodies

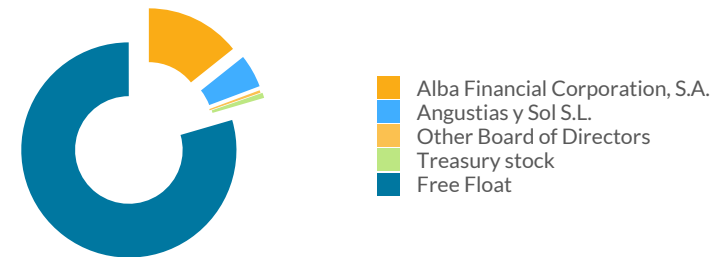
ESRS 2 GOV-1, ESRS 2 GOV-2

Viscofan's governance structure is based on two main bodies: the General Shareholders' Meeting and the Board of Directors.

Shareholders and General Meeting

As at December 31, 2025, the Parent Company is aware of the following significant shareholdings:

	% participation
	2025
Alba Financial Corporation, S.A.	14.25%
Angustias y Sol S.L.	5.03%
Other Board of Directors	0.43%
Treasury stock	1.09%
Free Float	79.20%



The General Shareholders' Meeting is the supreme body of the Company and constitutes the forum where shareholders decide by majority vote on matters within their competence.

Viscofan establishes the principle of "one share, one vote" which promotes equal treatment among the company's shareholders. There is a single class of

shares, which grants the same rights and obligations to all shareholders. There are no restrictions on voting, nor is there a limit to the number of votes a single shareholder can cast.

Over the past few years, Viscofan has been promoting a series of initiatives to foster transparency, communication and shareholder participation in the General

Meeting, including information on agenda items, an attendance bonus of 0.01 euros per share, facilitating remote voting, electronic voting, an electronic forum and a questionnaire to answer the most frequently asked questions about the General Meeting.

Thanks to all these measures, 78.4% of the company's capital participated in the

General Meeting of 2025, maintaining the high percentage of participation in the General Meetings held in recent years, above the average of listed companies, especially significant considering the company's high free float.

The breakdown of attendance data for the General Assemblies in recent years is as follows:

General Meeting attendance data				
General Meeting	2025	2024	2023	2022
% in-person	20.4%	20.2%	20.1%	19.9%
% in representation and remote voting	58.0%	63.4%	66.0%	62.8%
Total attendance	78.4%	83.6%	86.1%	82.7%

In addition, the General Meeting is broadcast live online, and can be accessed through the Company's website, although connecting to this broadcast is not considered as telematic attendance at the General Meeting.

Board of Directors

It is the body responsible for the representation and administration of the Company and is governed, in addition to current regulations and the Articles of Association, by the Regulations of the Board of Directors. Its essential function is the approval of the strategy, basic policies, the preparation of financial statements, and ultimately, the general supervision of all aspects of Viscofan S.A. and the companies that make up its group of companies, guided by the company's best interests. In particular, it is ultimately responsible for managing sustainability aspects and establishing policies that ensure an adequate due diligence process.

Composition as at December 31, 2025

The Board of Directors consists of ten members, one of whom is an executive director, two are proprietary directors, two are classified as external directors, and five are independent directors. There is no direct representation of employees or other workers. The Board is composed of four women and six men.

Thus, the composition of Viscofan's Board of Directors complies with the recommendations for good governance of listed companies (hereinafter CBG) of the CNMV:

- The number of members of the Board of Directors is within the established limits of the range of between five (5) and fifteen (15) members indicated in CBG Recommendation 13 and is a number of directors in line with that of other companies comparable to Viscofan.
- Non-executive directors would continue to constitute the vast

majority of the Board of Directors (9 out of 10).

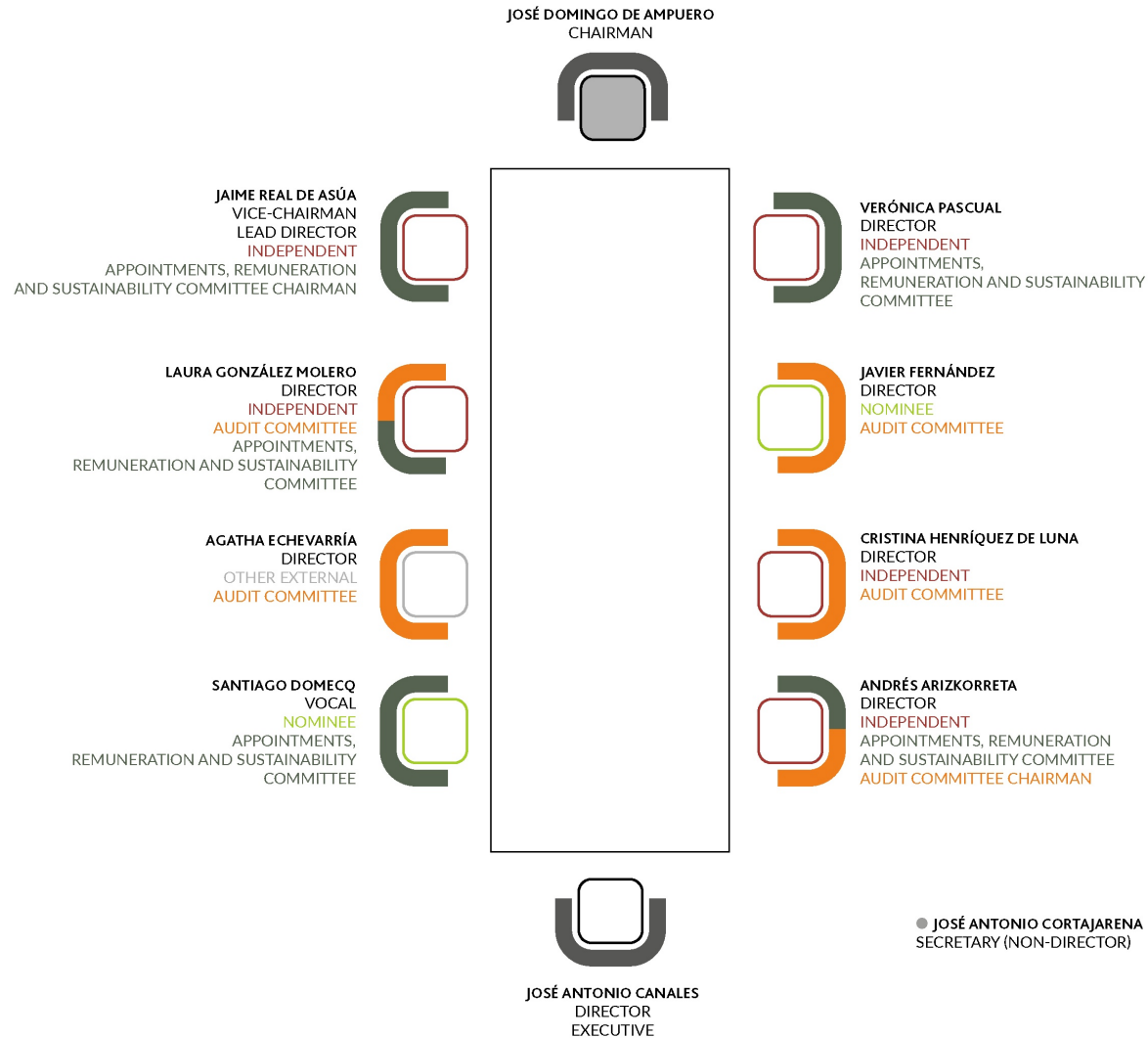
- The number of independent directors reaches 50% of the total number of its members.
- The percentage of proprietary directors out of the total number of non-executive directors (2 out of 9) is in line with the proportion between the Company's capital represented by said directors and the rest of the capital.
- The percentage of female board members out of the total Board of Directors is 40%, reaching the target for female representation.

Changes in the composition of the Board of Directors in 2025 and its Committees

During 2025, there have been no changes in the composition of the Company's Board of Directors or its Committees:

Name and Surname	Category	Position on the Board	Date of last appointment	Audit Committee	Appointments, Remuneration and Sustainability Committee
Mr JOSÉ DOMINGO DE AMPUERO	Other External	Chairman	27/04/2023		
Mr JOSÉ ANTONIO CANALES	Executive	Chief Executive Officer	29/04/2022		
Mr JAIME REAL DE ASÚA	Independent	Deputy Chairman and Lead Director	29/04/2022		Chairman
Mr ANDRÉS ARIZKORRETA	Independent	Director	29/04/2022	Chairman	Member
MRS. LAURA GONZALEZ MOLERO	Independent	Director	29/04/2022	Member	Member
DOÑA AGATHA ECHEVARRÍA	Other External	Director	29/04/2022	Member	
Mr SANTIAGO DOMECCQ	Proprietary	Director	18/04/2024		Member
Ms CRISTINA HENRÍQUEZ DE LUNA	Independent	Director	29/04/2022	Member	
Mr JAVIER FERNÁNDEZ	Proprietary	Director	27/04/2023	Member	
Ms VERÓNICA PASCUAL	Independent	Director	18/04/2024		Member
Mr JOSÉ ANTONIO CORTAJARENA	Secretary	Non-member		Secretary	Secretary
Percentage of independent directors					50%
Percentage of women on the Board of Directors					40%
Percentage of women over men					67%

The composition of the Board of Directors as at December 31, 2025 is as follows



To improve its functioning, the Board has established two committees: the Audit Committee and the Appointments, Remuneration and Sustainability Committee.

Audit Committee

It is composed of five members, all non-executive, with a majority of independent directors, appointed by the Board of Directors upon the proposal or prior report of the Appointments, Remuneration and Sustainability Committee, taking into account their knowledge, skills and experience in accounting, auditing or risk management, both financial and non-financial. Its chairman is independent director Andrés Arizkorreta.

The composition, functions, rules of organisation and operation, as well as the responsibilities attributed to the Committee are regulated in the Articles of Association, in the Regulations of the Board of Directors, and in the Regulations of the Committee itself.

It is responsible for reviewing the effectiveness of the Group's internal control and financial and non-financial risk management systems, overseeing the process of preparing and presenting the Group's sustainability information, and the Group's Regulatory Compliance System.

The functions of the Committee are detailed in section C.2.1 of the Annual Corporate Governance Report, which forms part of this Management Report.

Actions taken during the year:

The Audit Committee met 13 times during the year. It fulfilled all of its assigned functions in the areas of auditing financial statements, internal auditing, financial and non-financial reporting, internal control systems and risk management, the Ethics and Compliance Committee, the Information Security and Artificial Intelligence (Cybersecurity) Committee, and related-party transactions.

Specifically, within its functions on sustainability, the Committee has addressed aspects related to this matter such as the supervision of the Non-Financial Information Control System, regulatory and policy updates and, in particular, the monitoring of the preparation of this sustainability report, as well as the periodic review of the effectiveness of internal control systems and financial and non-financial risk management.

The actions carried out by the Committee in 2025 are detailed in section C.2.1 of the Annual Corporate Governance Report of this Management Report.

Appointments, Remuneration and Sustainability Committee

This Committee is composed of five non-executive directors appointed by the Board of Directors: four independent directors and one proprietary director. Its chairman is independent director Jaime Real de Asúa.

The composition, functions, rules of organisation and operation, as well as the responsibilities attributed to the Committee are regulated in the Articles of Association, in the Regulations of the Board of Directors, and in the Regulations of the Committee itself.

Among its functions, it promotes and supervises compliance with sustainability policies, ensuring their improvement and that the legitimate interests of stakeholders are taken into account, the establishment of goals and their monitoring.

Additionally, the functions of the Committee are detailed in section C.2.1 of the Annual Corporate Governance Report of this Management Report.

Actions taken during the year:

The Appointments, Remuneration and Sustainability Committee has met 9 times in 2025.

The main issues addressed and analyzed by the Committee during 2025, which have shaped its main areas of supervision, have included, among others, Corporate Governance issues and the composition of the Board, evaluation of the Board of Directors and Chief Executive, succession plans, updating of the organisational structure, the governance model and the governing bodies of Group subsidiaries, and remuneration policy.

In particular, within its functions on sustainability, the Commission has monitored the current sustainability strategy and indicators, the proposal for the New Sustainability Action Plan for the period 2026-2030, reviewed the exercise of its functions in relation to the consolidated non-financial information statement and sustainability information for 2024, and the reporting framework and preparation of the report for 2025.

The actions carried out by the Committee in 2025 are detailed in section C.2.1 of the Annual Corporate Governance Report of this Management Report.

Selection of directors

The Viscofan Group has a Diversity Policy in the composition of the Board of Directors and the selection of Directors,

the update of which was approved by the Board itself in December 2024.

This Policy aims to ensure that proposals for the appointment or reappointment of directors are based on a prior analysis of the skills required by the Board of Directors and to promote the diversity of knowledge, experience, age and gender needed on the Board at any given time, taking into account the vacancies to be filled and the structure and composition of the Board.

This policy establishes the principle of diversity. Based on this principle, the selection of board members must be guided by the aim of achieving a diverse and balanced Board of Directors, one that contributes different perspectives to its internal discussions, thereby enriching decision-making. To this end, in the selection of board member candidates, preference will be given to those whose appointment contributes to increasing the diversity of knowledge, skills, experience, age, and gender, among other factors. The selection process must avoid implicit biases that could lead to any discrimination, and in particular, the selection of female board members is actively promoted. Therefore, when the Appointments, Remuneration, and Sustainability Committee or the Board itself, as the case may be, has been required to propose the appointment or reappointment of board members, without prejudice to respecting the competency matrix, the inclusion of

candidates who contribute to incorporating board members of the underrepresented gender is actively sought. Furthermore, when faced with two similar professional profiles, in appropriate terms of comparison, the female candidate will be chosen.

Experience, resumes and profiles of the members of the Board of Directors

The Board of Directors includes members with expertise in sustainability issues at the strategic level, as well as in risk management, sustainability reporting, and corporate conduct. Given the rapid evolution of this area in recent years, the Board's various committees have received regular updates on the latest sustainability trends and regulations and their impact on Viscofan. They have also received specific training from third parties.

The CVs and profiles of the Board members dated December 31, 2025, detailing their experience, and in particular some cases in our sector, can be found

in section C.1.3 of the Annual Corporate Governance Report, which forms part of this Management Report. They are also available on the Company's website, in the Corporate Governance section.

Performance of duties

To carry out its functions with the rigor and efficiency they require, the Company's Board of Directors prepares an annual meeting schedule and an annual work plan for both the Board itself and its various committees. This allows for better planning by the directors and facilitates their time and attendance at meetings. The necessary information is sent to the directors well in advance, including, where applicable, the minutes or reports of the Board's various committees.

Actions continue to be taken to ensure the participation of the directors, facilitating their dedication and attendance at meetings, providing them with tools to delve deeper into specific aspects of the activity and particular environment of the different production centers, and thus be able to better monitor the strategy of the Group and each of its companies.

In addition, the annual plan includes visits to some of the Group's production centers, and the participation of managers to allow for greater monitoring of the implementation of the Group's strategy and the management of each of its companies.

Throughout 2025 the Board met on 12 occasions, the Chairman attended 100% of the meetings and there was 100% attendance of members present at the meetings.

Also in 2025, the Lead Director, within his functions established by the Regulations of the Board of Directors, held 2 meetings with independent directors to hear their concerns, and was also available for dialogue with investors and shareholders who requested it.

Assessment

The Board of Directors carries out an annual evaluation of the quality and efficiency of operation, diversity and competences of the Board itself and of the Committees, which, under the coordination of the Chairman, is driven by the Appointments, Remuneration and Sustainability Committee.

Every three years, the Board of Directors is assisted in carrying out this evaluation by an external consultant, whose independence is verified by the Appointments, Remuneration and Sustainability Committee. In 2025, KPMG Asesores, S.L. was engaged as an independent external advisor to facilitate this evaluation, as three years had passed since the last external consultation.

Specifically, the 2025 evaluation was carried out, on the one hand, based on a questionnaire whose purpose is to obtain the particular vision -self-evaluation- of

each board member regarding the main aspects that affect the effective functioning of the Board of Directors and Committees, as well as a personal interview with each board member.

The results of the evaluation are anonymous and are presented in a consolidated manner and are subject to debate both in the Appointments, Remuneration and Sustainability Committee and in the Audit Committee regarding their own evaluation, as well as in the Board of Directors after which it approves the action plan to correct the areas for improvement detected.

Remuneration. Integration of sustainability-related performance into incentive systems.

ESRS 2 GOV-3

Remuneration is a key component of corporate governance, incentivizing and guiding the implementation of commitments and actions within Viscofan. In this regard, the remuneration systems for Board members and employees are aligned with the strategy, and particularly with sustainability, given its importance as one of the four strategic pillars. Consequently, sustainability indicators are integrated into both short- and long-term incentives.

Article 24 of the Regulations of the Board of Directors and Article 7 of the Regulations of the Appointments, Remuneration and Sustainability Committee grant the Committee itself powers relating to the proposal or report, as the case may be, on the remuneration of the directors and the senior management of the Company and its Group.

The remuneration of the Board of Directors for 2025 is governed by the Directors' Remuneration Policy, approved at the General Meeting held on April 27, 2023, with a validity of three financial years (2024, 2025, and 2026), and which is available on the company's website in the Corporate Governance section. This

policy establishes a remuneration system for directors (i) for their position as directors and (ii) for specifically executive or senior management functions.

The policy in force in 2025 links the Annual Variable Remuneration of the directors with the rating of executives, which in 2025 corresponds to the CEO, to the achievement of a combination of economic-financial objectives (for example, Sales, EBITDA, BDI, Cash Flow, debt ratios), operational objectives (for example, stock/sales ratio or efficiency ratios) and sustainability objectives (for example, reduction of emissions, water management, reduction of waste or reduction of accident rates), which in 2025 represent 10% of the theoretical potential being linked to accident rates and compliance with training plans in the Group.

This criterion has also been extended to the annual variable remuneration of Viscofan's management and staff.

The remuneration of the Board of Directors in 2025 was 3,126 thousand euros (6,718 thousand euros in 2024).

See details of the remuneration of the Board of Directors and Senior Management in note 22 of the Group's consolidated annual report.

Furthermore, the Annual General Shareholders' Meeting held in April 2025 approved a long-term incentive in shares and cash for executive directors, members

of the management team, and other employees of the Viscofan Group for the 2025-2027 period. This plan

The plan establishes a cash payment and shares in the Company, taking into account the achievement of shareholder value creation and sustainability objectives. These objectives include reducing Scope 1 and 2 emissions (12.5%) and reducing accidents (also 12.5%), with these sustainability elements representing 25% of the long-term incentive. The plan's measurement period is three years, ending on December 31, 2027.

Senior Management (December 31, 2025)

This is the highest hierarchical level of the organisation that reports directly to the CEO, and consists of regional general directorates (EMEA, APAC, NAM and SAM) that group the operations located in the countries belonging to that geographical region, the general directorate of New Businesses, and the corporate service general directorates:

ORGANISATIONAL CHART as at December 31, 2025

Person	Post
ANDRÉS DÍAZ	Managing Director for EMEA (Europe, Middle East and Africa)
GABRIEL LARREA	General Manager of NAM (North America)
JUAN NEGRI	Managing Director APAC (Asia Pacific)
LUIS BERTOLI	General Manager of SAM (South America)
OSCAR PONZ	General Manager of New Business
María Carmen Peña	Chief Financial Officer
JESUS CALAVIA	Chief Operating Officer
IGNACIO GOÑI	Commercial Director
JOSÉ ÁNGEL ARRARÁS	General Manager of R&D and Quality
JOSÉ ANTONIO CORTAJARENA	Secretary of the Board of Directors and Legal Director
ARMANDO ARES	Director of Investor Relations, Communications and Sustainability
BEATRIZ SESMA	Human Resources Director
JOSÉ IGNACIO RECALDE	Director of Diversification and Technology
ALEJANDRO BERGAZ	Director of Internal Audit
DOMINGO GONZÁLEZ	Director of Strategy
BORJA LÓPEZ	Director of Digital Transformation

During 2025, the remuneration received by key management staff amounted to 5,165 thousand euros (11,842 thousand euros in 2024).

This amount does not include the remuneration of the executive director, Mr. José Antonio Canales García, which is detailed in the Board's annual remuneration report that forms part of this management report.

Changes in senior management as a result of the new strategic plan

As a result of the new strategic plan Beat'30, effective January 1, 2026, Viscofan will implement the following changes in its senior management organisational chart:

- Gabriel Larrea, former CEO of North America, is appointed as Chief Supply Chain Officer (CSO) leading the management of the value chain which includes: purchasing, planning, sequencing, logistics, warehousing and customer service.

- Consequently, Guillermo Eguidazu, current CEO of Viscofan USA, is appointed as CEO of North America.

- Domingo González is appointed CEO of the Health division, which includes the businesses that were previously grouped under the concept of Nutra-medical-pharma, and the diversification area, a role that he will combine with his current position as Chief Strategy Officer.

- Óscar Ponz, former CEO of New Business, is appointed CEO of Pet treats, also assuming the role of Deputy CEO of EMEA.

Governance and sustainability management

As the top executive responsible for Viscofan's activities, the CEO is the primary executive responsible for sustainability and also leads the Sustainability Executive Committee made up of directors from different areas where sustainability is relevant.

This Committee is responsible for establishing, coordinating, and monitoring the long-term objectives, initiatives, and work plans it sets forth in the area of sustainability, particularly environmental sustainability. In 2025, this Committee met four times to monitor sustainability indicators and develop a new Sustainability Action Plan for the 2026-2030 period, among other things.

Viscofan has a Director of Sustainability, responsible for coordinating all sustainability matters across the Group, including strategy, goal setting, specific analysis of issues, risks and opportunities, sustainability reporting, and stakeholder engagement. This Director is also responsible for reporting to the Board of Directors and its various committees on sustainability matters within their purview.

During the year, the Board of Directors was informed once, the Appointments, Remuneration and Sustainability Committee three times, and the Audit Committee three times. Of particular note is the development of a new Sustainability Action Plan for the 2026-2030 period and the work involved in preparing and verifying this report. Information was also provided on significant sustainability-related incidents and risks.

Additionally, Viscofan has an executive sustainability subcommittee, made up of people from departments in areas where sustainability is relevant.

The management of the various material aspects of sustainability, in turn, falls under different areas:

- Environmental and safety aspects at the Group level fall under the responsibility of the Corporate Department of Operational Sustainability, which reports to the General Directorate of Operations and is in charge of coordinating and supervising this matter in all of the Group's production plants.
- The management of the specific social aspects of our own staff is assigned to the Corporate Human Resources Department.
- Regulatory Compliance to the Ethics and Regulatory Compliance Committee and to the Legal Department.

- Food Safety to the Quality Management and Regulatory Affairs Departments under the General Directorate of R&D and Quality.
- Customer relations are handled by the Sales Department.
- The relationship with suppliers to Supply Chain is dependent on the Operations Department.

Setting sustainability goals

Within all the areas encompassed by sustainability, setting targets related to impacts, risks, and opportunities is a key element of the Sustainability Action Plan. These targets are established by the Executive Sustainability Committee based on the material aspects identified and where Viscofan can make the greatest contribution.

Once established, these are reviewed and, after a report from the Appointments, Remuneration and Sustainability Committee, approved by the Board of Directors within the framework of the current Sustainability Action Plan.

Subsequently, their evolution is monitored quarterly in the Executive Sustainability Committee and the Appointments, Remuneration and Sustainability Committee, as well as the Board of Directors, are reported periodically.

Risk management and internal controls for the disclosure of sustainability information

ESRS 2 GOV-5

Viscofan has a sustainability information control system implemented with scope to all companies in the Viscofan Group and which has an impact on the processes and sub-processes related to sustainability information.

It is based on the policy of the internal control system for financial and non-financial information and requires that internal control systems provide reasonable assurance of the reliability of financial and non-financial information.

This system is based on best practices and international standards, taking as its basis the one established in the COSO report, as well as compliance with legal requirements.

The system consists of five components:

1. The control environment
2. Information risk assessment
3. Control activities
4. Information and communication
5. Review and monitoring

Information risks are associated with processes and sub-processes, which cover material non-financial information based on the Viscofan Group's Sustainability Action Plan.

- Environment: energy consumption, Scope 1 and 2 emissions, water collection, waste disposal.
- People: Breakdown of average staff by categories, remuneration, wage gap, and training.

- Security: information that supports the calculation of the indicators for this subject.

Risk identification is coordinated by the Corporate Sustainability Department in collaboration with those responsible for information at

Human Resources, Environment and Safety, as well as the Internal Audit Department. In each process and subprocess detailed above, the Group identifies the risks that may materialize by analyzing the following requirements:

Description of existing control objectives to meet the business objectives defined by the Company, and to ensure the reliability of sustainability information.

Possibility of occurrence of the risk of error with the following criteria:

- Validity: all transactions generated in the period are valid.
- Integrity: all transactions are recorded correctly.
- Record keeping: all transactions are accurately recorded.
- Cut-off: all recorded transactions represent events that occur during the period in question; transactions are recorded in the corresponding period.

The risks identified based on these criteria form the non-financial reporting

risk matrix. Of these, the most relevant are those that directly affect the Group's sustainability objectives, such as GHG emissions, waste disposal, water catchment, accident rates, and women in management positions. The mitigation strategy varies depending on the risk; however, subsidiary-level controls have been implemented primarily to ensure the accurate recording and review of information reported to corporate headquarters for subsequent consolidation.

The non-financial information control system has been integrated together with the financial information control system in SAP GRC, a unique environment that allows for the automation and computerization of information process assurance.

As reported in Articles 6 and 8 of the Audit Committee Regulations, one of the main functions of the Committee is to supervise and evaluate the process of preparation, presentation and integrity of non-financial information relating to the Company and its consolidated Group, reviewing the correct design of internal control systems for information, and compliance with regulatory requirements.

Reporting directly to the Audit Committee is the Viscofan Group's Internal Audit Department, whose scope of work is to determine whether the Viscofan Group's risk management and control processes, designed and operated

by Management, are adequate and function in a way that ensures, among other things, that information is accurate and available in a timely manner.

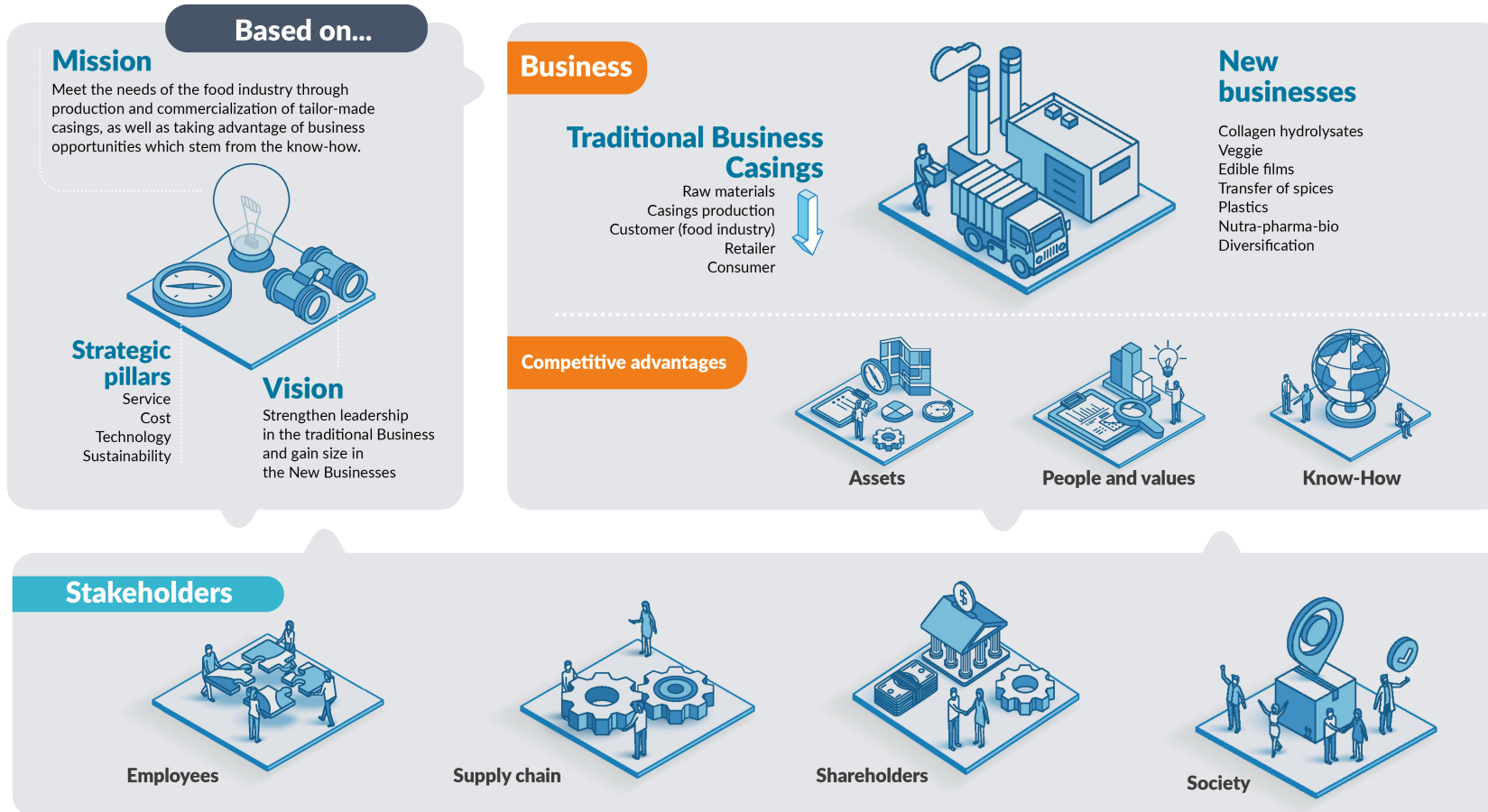
Throughout the year, the implementation and monitoring of the controls was continuously tracked. In addition, Internal Audit reviewed the controls related to human resources and environmental indicators, proposing improvements and corrective actions.

Since this report involves reporting additional information beyond that contemplated in the initial definition of the SCIINF, Viscofan plans to standardize the process of reporting new information in the coming years for the subsequent analysis of processes and subprocesses, identification of information risks, and their inclusion in the implemented SCIINF.

1.1.3. Strategy

The Viscofan Group has a business model with a unique technological and geographical proposition in the market, based on strong shared values and a team focused on creating sustainable value for all our stakeholders. Thanks to this model, Viscofan is a leader in the casing market and offers growth opportunities in the food and health sectors beyond its traditional business.

Our business model outline



Strategy, business model and value chain

ESRS 2 SBM-1

Our purpose and mission

Purpose

Since 2022, Viscofan has had a purpose that goes beyond traditional boundaries: “Reshaping food and wellbeing. For many, for long,” seeking to help facilitate access to food and nutrition worldwide, as well as improve people’s well-being and health.

“Reshaping food and wellbeing” means that our technology and global presence allow us to shape a better world. We contribute to improving access to food worldwide and can also help improve human wellbeing through nutrition and our expertise.

“For many” means that if there is one thing that characterizes us, it is that we have always wanted to be relevant, to generate impact, that is why our scope of action is the world, “for many”, the more people who can enjoy our products, services or solutions, the better for our purpose.

“For long” means that we generate a lasting impact, a project for the future, a project intended to be permanent, “for a long time.” It is an impact for everyone, for life, for the well-being of all. This is our sustainable proposal.

Mission

To meet the needs of the food industry through the production and marketing of custom-made casings, as well as to take advantage of the business opportunities derived from the know-how achieved through the production and marketing of collagen-based products for food use.

New Sustainability Strategy and Action Plan

Following the completion of the Beyond25 strategic plan, Viscofan is embarking on a new phase of growth with the Beat'30 plan for the period 2026-2030. This plan reflects our ambition to surpass our historical growth and the passion of our team, with four strategic pillars:

- Definition and expansion of markets, reorganized into three divisions: Food: Ingredients & Packaging, Pet Treats and Health.
- Boosting sales growth, consolidating positions, and exploring new opportunities.
- Competitive improvement through investments in resources, capacity and processes, placing the customer at the center of the value chain.
- Internal development and simplification, empowering talent and accelerating digital transformation.

Furthermore, the Board of Directors has approved a new Sustainability Action Plan for the period 2026-2030, based on the identification of incidents, risks and opportunities through materiality assessment, reinforcing our commitment to long-term value creation, and which establishes actions and goals regarding climate change, pollution, circular economy and use of resources, own staff, consumers and end users, and business conduct.

Strategy

This report corresponds to the last year of the Beyond25 strategic period. To facilitate consistency between financial and sustainability information, the information and description of the business model are broken down according to said plan.

In this strategic plan, Viscofan maintains its ambition to transform the company, as in previous strategic plans. To this end, Viscofan expanded its business scope with a new purpose: “Reshaping food and wellbeing. For many, for long.”

This objective has meant redefining our business model with a market approach that combines our major competitive advantages: the combination of the largest global geographical presence, both productive and commercial, with a broad and unique product catalog, developed with proprietary technology and know-how, which continue to evolve thanks to a culture of excellence and continuous

improvement, based on solid values and ethical principles shared by a highly committed human team.

This strategic plan has featured four major management regions to provide greater flexibility and proximity to the market: Europe, Middle East and Africa (EMEA), North America (NAM), Asia Pacific (APAC) and South America (SAM), complemented by a cross-functional "New Business" division.

Furthermore, the strategy has focused on a market approach that distinguishes between the Traditional Business (which includes cellulose, collagen and fibrous plastics) where Viscofan has a privileged position to continue taking advantage of growth opportunities; and the New Businesses (which includes tubular plastics, packaging and third parties, edible casings, functional solutions, nutra-medical-pharma products, as well as diversification activity), where Viscofan wants to leverage know-how as a catalyst for innovations to expand into new markets with attractive growth trends in the food, wellness and health sector.

The strategy is based on four cross-cutting pillars: service, cost, technology and sustainability, with the ambition to lead the market in each of them.

Likewise, to drive change, Viscofan is leveraging Digitalization and People, with people management and digital transformation initiatives that help make processes more efficient, boost career

development and a better work-life balance.

In accordance with this strategic plan, Viscofan has a Sustainability Action Plan 2022-2025 with specific projects to combat climate change, measures to reduce water consumption, and improvements to transform our processes into a more circular economy and reinforce our commitments to the Sustainable Development Goals of the United Nations' 2030 Agenda.

Viscofan has six sustainability commitments. While no specific target has been set for these, two of them allow us to make a contribution through our products and services:

SDG 2. Zero Hunger: belonging to the food market implies a great responsibility: to offer millions of people worldwide access to basic nutrition. As a world leader in custom casings, the Viscofan Group contributes to the development of products that help prevent food waste, invests in R&D&I that enables more efficient and sustainable sausage manufacturing processes, seeks to collaborate with NGOs whose core business is based on reducing hunger, and seeks to develop specific products that combat malnutrition.

SDG 3. Good Health and Well-being. Viscofan is committed to transforming the extensive knowledge developed in the processing, use, and transformation of raw materials, especially collagen, into

products and solutions that contribute to improving people's health and well-being. Collagen is the most abundant protein in the human and animal body, but it is also a unique and versatile material, and therefore finds applications in diverse fields beneficial to people, such as regenerative medicine, nutrition, health, and life sciences.

The main strategic projects carried out in 2025 are detailed below:

- Expanding capacity in collagen casings given the positive growth prospects in this product family
- Installation of production capacity for plastic bags for meat products at the San Luis Potosí plant in Mexico
- Investments earmarked for environmental and safety projects, notably the investment in a new gas scrubber in Cáseda
- Acquisition of 51% of Pet Mania Comércio Internacional Ltda, a Brazilian company dedicated to the production and marketing of "pet treats" (animal-based treats for pets), for a cash value of 34 million Brazilian reais

Additionally, the strategy, the resilience of the business model, and the specific action measures have been detailed in each ESRS.

Our markets

With the Beyond25 strategic plan, commercial and operational strategies have been reoriented, distinguishing between sales of what has been termed Traditional Business (82.6% of net revenue), which includes casings based on collagen, cellulose, and fibrous technology, and sales of New Business (12.8% of net revenue), which includes plastic casings and the remaining products and services. These two divisions are not identified within the categories of the ESRS sectors and are therefore considered "Other."

Additionally, to a lesser extent, 4.7% of the Group's net revenue corresponds to energy sales. These include cogeneration activity, which for the Viscofan Group consists of selling electricity (€49.7 million in 2025) to third parties. This electricity is not used by the Group in its core business production process and is included in Annexes 1 and 2 of the EU Taxonomy Regulation as an eligible activity for climate change mitigation and adaptation objectives. The remaining energy sales correspond to revenue from the sale of electricity generated at the Zacapu

(Mexico) facilities, an activity not eligible under the taxonomy.

Viscofan has not availed itself of the exemption from disclosure of information referred to in Article 18(1)(a) of Directive 2013/34/EU, on the breakdown of net turnover by categories of activities, as well as by geographical markets, insofar as those categories and markets differ from each other in a substantial way,

taking into account the way in which the sale of products and the provision of services are organized.

Therefore, the revenues obtained by the Viscofan Group, which can be grouped by nature into Traditional Business, New Businesses, and Energy, are significant for Viscofan as established in point AR 13 of ESRS 2 and represent 100% of net revenue. Their breakdown is as follows:

In thousands of euros	2025	2024
Traditional Business	1,033,697	996,610
New Businesses	159,728	147,326
Other energy revenues	58,558	60,058
Revenue	1,251,983	1,203,994

Although from a management information point of view, the activity is considered a single segment, being mostly the sale of casings as stated in Note 18 of the Consolidated Report according to IFRS 8.

Within the framework of the Sustainability Action Plan, there are no specific objectives related to sustainability in terms of significant product and service groups, customer categories, geographical areas or stakeholder relationships.

Traditional Business - Casings

In sausage production, food companies can use animal casings, or casings made primarily from natural materials. These are soft, cylindrical containers that give sausages and other cured meats their characteristic shape and are of great importance to our customers in their pursuit of greater efficiency, increased production speed, reduced waste, and guaranteed quality.

The manufacture of casings for meat products is an industrial process of a physical-chemical nature that converts the raw material into a continuous tubular structure.

The process begins with the preparation of the raw material, which undergoes specific treatments to denature it and give it the properties necessary for its subsequent shaping. This stage involves interactions with chemical substances that modify its structure and functionality.

Next, extrusion takes place, whereby the transformed material is formed into a continuous tube called the casing. This tube then undergoes washing and neutralization phases to remove any traces of agents used in the processing, ensuring product safety and compliance with food regulations.

The chemicals used in these stages, while essential to ensuring the product's functional properties, carry a potential environmental impact. Emissions into the atmosphere and discharges into water can be generated during the process, requiring treatment and control systems to minimize their effect on the environment.

The casings are characterized by their ease of use and appearance, which contrasts with the high technological component that resides in the production process and which has only been developed by a small number of companies worldwide.

In particular, collagen casings offer specific characteristics and benefits for the meat industry compared to traditional sausage production methods using animal casings.

Among the advantages of collagen casings are their uniformity and consistency, which allows for more efficient and standardized production with better use of raw materials. They are also easier to handle and do not require any preparation

before the stuffing process, unlike animal casings.

Additionally, since food safety is a key aspect of food production, collagen casings are manufactured under highly controlled and standardized conditions, reducing the possibility of contamination with pathogenic microorganisms and resulting in a longer and more stable shelf life. They do not require pre-cleaning, eliminating the risk of cross-contamination that could occur during that process.

Finally, the production of collagen casings, and specifically at Viscofan's production plants, is subject to rigorous health and quality regulations. See details in the ESRS S4 Consumers and End Users section.

There are different types of casings depending on the main raw material used.

- Cellulose wraps: the main raw material is cellulose, a linear polymer composed of glucose units found in the cell walls of plants, wood, and natural fibers, usually combined with other substances such as lignin, hemicelluloses, and other components. To produce wraps, it is necessary to break the cellulose chain to obtain a polymer of the appropriate length for extrusion into a wrap shape and with very specific elastic properties. This process requires high-purity cellulose, also referred to by our approved suppliers as "premium cellulose" or "special cellulose."
- Collagen casings: Collagen is a very common, long fibrous protein with remarkable chemical and mechanical properties. Besides its application in sausage casings, it has uses in the fields of biomedicine, cosmetics, and the food industry, being a basic material used in the extensive gelatin industry. The corium, or inner layer of bovine skin, which is very rich in collagen, is primarily used for the production of collagen casings.
- Fibrous casings: a combination of cellulose and abaca paper, the latter obtained from a herbaceous plant called *Musa textilis*. The paper produced from its fibers has high

mechanical and moisture resistance and is used by Viscofan for the production of fibrous casings. Abaca fiber is also used by other industries to produce high-quality paper and non-woven textiles for various uses such as tea bags, banknotes, and filters.

- Plastic wraps, films and bags: these are obtained through the treatment of different plastic polymers widely used in different industries; the most commonly used polymers are polyethylene, polypropylene and polyamides.

Additionally, Viscofan also uses the following inputs for the production process:

- Chemicals used as auxiliaries in the production of different types of casings, the most relevant being caustic soda, sulfur compounds and glycerin.
- Water: In its production plants, Viscofan requires the collection of water for different phases of the process such as the washing of casings, cooling, steam production, and humidification of casings, mainly.
- Energy: Casing production is a continuous and energy-intensive process, primarily due to the drying phase. Based on current technology, the most efficient energy generation method for casing production is

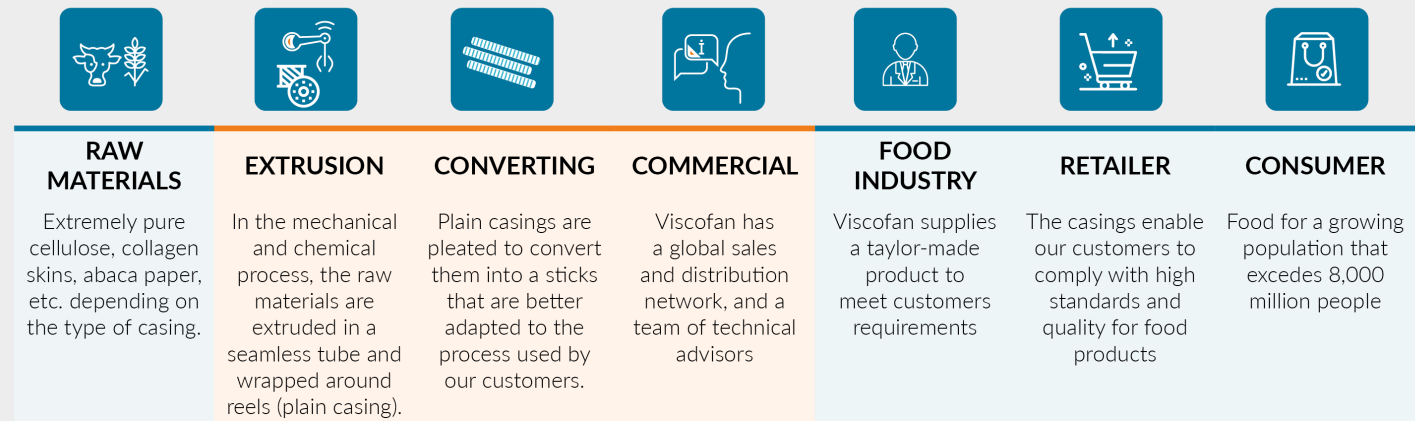
through natural gas combustion. This is the main energy input used by Viscofan in its plants and is supplemented by electricity consumption.

To ensure the supply of key raw materials, Viscofan works with a number of certified suppliers, with strong and long-lasting relationships.

Additionally, within the procurement strategy, the search for diversification of suppliers is key, both by type of material and geographically.

INNOVATION PRESENT THROUGHOUT THE WHOLE PROCESS

Development of new products and improvement of a proprietary technology



The food industry, and particularly sausage production, increasingly demands higher-performing, more sustainable products at a highly competitive cost. Meeting this demand entails a significant technological and development challenge, which Viscofan successfully addresses as the largest producer of casings, being the only company in the industry to provide solutions across all major casing categories.

Casings are an essential food component, providing protein access to millions of consumers. Viscofan sells them directly or through distributors to the meat industry for sausage production. Viscofan has the largest production presence in the industry and sells its products in over 100 countries, transporting them primarily by truck or ship, depending on logistical needs.

Sausages are generally sold by the meat industry to supermarkets and restaurants, although, for the most part, the casings with which they have been produced are not perceived by the consumer, especially in the case of cellulose and fibrous casings, which are peeled by meat companies in most cases before sale.

Consumers are increasingly conscious when making purchasing decisions, demanding greater transparency regarding the environmental and social impact of products, functional performance, safety ratings, and production traceability throughout the entire value chain.

Being part of the food market carries a great responsibility: providing millions of people worldwide with access to basic nutrition. This growing population has evolving expectations regarding taste, formulation, and the overall consumer experience, demanding the highest guarantees of quality and food safety.

The custom casings market has a historical growth rate of around 2-4% in volume thanks to solid fundamentals based on:

Category	Trend
Population growth	An average annual growth rate of 1%, with emerging areas being the driving force behind this expansion.
Eating habits	Higher per capita demand for meat is being driven by emerging markets, thanks to the increased purchasing power of the middle class, globalization of eating habits, and urban population growth. In developed areas, nutritional trends are shifting towards a preference for chicken protein, seeking greater convenience and a product with higher nutritional quality and food safety.
Greater sophistication of meat processors	Increased focus on productivity, food safety and hygiene, and the development of new products is driving the replacement of animal casings with custom-made casings (mainly collagen), as well as the development of new products.

In 2025, the casing market is estimated to have grown by 4% in volume, at the high end of its growth rate, with collagen casings standing out, driven by the trend of replacing animal casings.

Thus, by 2025 the casings and casings market is estimated to be worth €5.1 billion. To meet the needs of sausage making, meat processors must choose from the various market options, either with animal casings or, if they prefer, custom-made casings, which in turn can be produced with different materials depending on the desired production and product characteristics, combining a better range of casings with production savings.

New Business

The know-how and experience acquired in diversifying the use of collagen as an ingredient in various applications unrelated to the world of casings, our continuous dialogue with the market allowing us to identify needs not always associated with casings, together with the experience we have obtained in our production processes have led to product solutions framed within the New Business division.

With this division, Viscofan goes beyond the traditional casing market and enters a market with a potential of over €5 billion, in which Viscofan has a small size, but it is undoubtedly a great opportunity for its products and innovations that seek to provide solutions to trends in the food and health sectors that are becoming increasingly relevant.

The main growth catalysts identified are:

Category	Trend
Population	<ul style="list-style-type: none"> • Growing population • Population aging
Eating habits	<ul style="list-style-type: none"> • Increased protein intake • Vegan and vegetarian trend • Convenience and variety • Healthy and sustainable food
Food industry	<ul style="list-style-type: none"> • Circular Economy
Health	<ul style="list-style-type: none"> • Seeking well-being and personal care • Development of biomedicine

Diversification

Within the New Business division, Viscofan has a strategic unit focused on diversification that actively pursues and develops cutting-edge growth and innovation opportunities in materials and other businesses beyond casings.

These opportunities are explored and developed directly by internal teams, and through collaboration agreements with third parties that excel in specific fields (technological, industrial, medical, etc.).

Activities related to food, health and sustainability constitute the fundamental pillars of diversification activities.

Of these, Viscofan's extensive knowledge in the processing, use, and transformation of biopolymeric raw materials represents an opportunity for innovation and, therefore, growth. A good example is the

new solutions based on technological knowledge of collagen.

Collagen is the most abundant protein in the human and animal body, but it is also a unique and versatile material, and therefore finds applications in various areas of interest to human health such as regenerative medicine, nutrition, health, life sciences, etc.

Viscofan applies extraction technologies and methods to process bovine skin collagen for the development and industrial-scale production of new collagen biomatrices in the medical, nutraceutical, and food fields.

In addition, Viscofan is exploring new business avenues by acquiring minority stakes in several disruptive startups, providing funding and, in some cases, expertise, resources, and market access to facilitate their growth. The companies in

which Viscofan holds stakes are: ODS Protein, Feltwood, MOA Biotech, Insekt Label Biotech, Cocoon Bioscience, and Inmedical Therapeutics.

Viscofan also participates in partnerships where it shares knowledge to develop innovative solutions in different fields. Of particular note is the TriAnkle project, a consortium of companies led by Viscofan and funded by the EU to manufacture customized 3D-printed implants.

collagen and gelatin-based projects for the regeneration of injured tendons and cartilage; the European consortium Accelerating Research and Innovation for Advanced Therapies (ARDAT) for the development of advanced therapy medicinal products; and the European consortium projects "Brave" on cardiac regeneration and "Unloc" on 3D solutions for the field of "Organ on a Chip".

Our competitive advantages

Viscofan's progress is understood from the achievement of sustainable competitive advantages, which are the result of the work and commitment of an exceptional human team that has been offering the best of each one for 50 years, to make Viscofan the leading company in the casing sector and expand its frontiers into new businesses in the areas of food and wellness.

People and values

People are the differentiating value on which Viscofan's future is built, a team made up of an average workforce of 5,721 people, of which 2,881 are in the EMEA region, 1,334 in North America, 978 in South America and 529 in Asia Pacific.

A team distributed around the world but supported by shared values:

- We are decisive: we seek excellence in quality, we work with a customer and results orientation, we are committed to our work and we carry it out in an agile manner.

- We work as a team: we approach our work with passion, valuing expertise, agility, and excellence. We enjoy collaborating with a shared purpose.
- We are pioneers: we seek new ways of doing things, taking the risk of going further, diversifying, innovating and contributing to a better future.
- We enjoy our work: we are enthusiastic about life, eager to do things, make decisions, and seize opportunities. We value responsibility and commitment to our work.

Concurrently, these values are based on non-marketable ethical principles (integrity, loyalty, respect and human rights).

The Viscofan Group understands that creating long-term sustainable value for all stakeholders can only be achieved through ethical behaviour that fosters a culture of best practices in social responsibility within the Group and contributes to improving people's well-being through the economic, environmental, and social development of the communities in which the Viscofan Group operates.

R&D and Innovation. Technology and Know-how

Viscofan's position in a constantly evolving and highly competitive global market is linked to its ongoing, cutting-edge research, development, and innovation (R&D&I) efforts, both in technology and product development. This philosophy alone allows the company to maintain its leadership in global innovations within the casing industry, driving and developing new businesses and ultimately benefiting its various stakeholders.

This activity is made possible by a network and culture of innovation that extends throughout the organization. The corporate R&D center in Spain coordinates, directs, and supports the specific R&D activities and work of each production plant and manages the coordination of multidisciplinary work teams. The corporate center aims to share the

best practices, technological knowledge and ideas among the different production centers.

We must consider the constant innovation demanded by the globalized world we live in. Our products must be compatible with and adapt to the dietary habits and customs of millions of consumers worldwide, their preferences, and how these evolve over time. Viscofan supports its growth as a company by developing its innovative capacity to access the best technologies available on the market, assimilate and improve them, and develop its own technologies that provide competitive advantages. This is all while driving continuous improvement, seeking greater efficiency and sustainability in the enhancement of processes and products.

In this sense, Viscofan adopts a proactive approach in the search for sustainable solutions at the technology and product level, promoting relevant aspects such as the circular economy, the search for energy efficiency, the reduction of GHG emissions, pollutants and the lower need for water use.

Advances in digitalization present a new opportunity for innovation that Viscofan intends to leverage to lead the industry's digital transformation. In collaboration with third parties, Viscofan's Digital Transformation team is working to implement the solutions offered by new IT technologies in our operations. We aim to

improve product quality, obtain the best possible information to enhance our production processes, implement predictive maintenance using machine vision solutions, develop technological solutions for digitizing material handling within our facilities, and develop and implement an intelligent management system.

Innovation is an ongoing process with strategic technological and product development projects across all casing families (cellulose, fibrous, collagen, plastics, and plant-based) and their end-product applications, including other diversified products. Our innovation drives innovation in the food sector, enabling the development of applications that provide Viscofan with the product range necessary to strengthen its presence in the global market.

Action plans

Therefore, the main current projects underway are primarily focused on the following areas:

- Development of new products in accordance with the target markets defined in the expansion plan, as well as those required by our clients, and also next generation executions, designed and directed to offer tubular alternatives with differential performance and features.
- Development of casings and films capable of transferring

functionalities to the product being processed in them, gaining in efficiency and thus avoiding food waste.

- Development of productive alternatives and technological solutions that entail a radical leap that, through modernization, rationalization and simplification, allow us to increase the added value or reduce the production costs of packaging, as well as significantly improve efficiency levels, thus enhancing the competitiveness of our products and processes.
- Drive to find technological solutions that improve the sustainability of our operations in terms of energy and water efficiency, efficiency in the use of raw materials, reduction of waste and pollution, and improvements in safety.

- Research aimed at expanding the range of suitable materials for the manufacture of packaging and their performance, also taking into account sustainability criteria such as their biodegradable or recyclable nature.
- Technological support for the improvement of existing products and processes, as well as for the international expansion of the company; all in accordance with Viscofan's technological and quality standards and current regulations, as well as for the optimization of production costs.
- Digitalization: Within the Digital Transformation Department, Viscofan has an Advanced Data Analytics area, among whose actions in the year it is worth highlighting work on demand prediction, energy efficiency and the development of predictive models of quality parameters.

Our assets. Wide range of products

Viscofan is the only company in the packaging industry that has the main technologies available, and offers the customer a wide portfolio of packaging that allows them to choose the one that best suits their needs in a context of globalization in eating habits and the need to adapt to changing consumer demands where the focus on health, convenience, experience, variety and awareness of sustainability are more relevant.

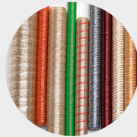
Our casings facilitate access to basic food for a growing global population, especially in emerging areas where consumption habits increasingly demand more protein, whether of animal or plant origin.

Our extensive product portfolio in packaging, the largest in the industry, allows the customer to choose the packaging that best suits their needs, while with the Beyond25 vision and Strategic Plan we expand boundaries with innovative New Business solutions that go beyond traditional packaging.

During the year in the traditional business, Viscofan has launched three edible collagen products called "thin", "thin tender", and "profry" that aim to improve the consumer experience, and also optimize the industrial processes of sausage manufacturing compared to the intestine alternative.

Among the new businesses, the installation of machinery for the production of special bags for meat products stands out. Also noteworthy is the addition of pet treats (animal-based treats for pets) to this division's product range following the acquisition of 51% of Pet Mania Comércio Internacional Ltda.

Traditional Business



Cellulose casings

They are made using natural cellulose as a raw material. They are primarily used for the production of industrially cooked sausages.

"Casing that provides competitiveness in an inflationary environment, and sustainability due to its plant-based and biodegradable origin."



Collagen casings

They are made using collagen as a raw material, ideal for fresh or precooked, or raw/cured sausages.

"An attractive alternative to animal casings, supporting customers with their automation and cost-saving challenges."



Fibrous casings

Made with a blend of cellulose and abaca paper, a plant-based paper that gives the casing high strength and consistency for the production of large-caliber sausages.

"The best solution for today's industrial processes, which increasingly demand speed, productivity, and efficiency."

New Business



Plastics

Casings, films, and bags obtained through the treatment of plastic polymers, also promoting the use of renewable and bio-based raw materials. A wide variety of types is available, allowing us to offer the most suitable product for each type of application.

"Focus of growth on sustainability and added value."



Vegetable casings

Plant-based and specially developed for vegetarian and vegan recipes. Suitable for fresh and cooked applications, with excellent frying results and a tender bite.

"Viscofan has been a pioneer in developing a tubular product."



Transfer of spices

Functional spice transfer solution applicable to a wide range of foods such as fresh produce, processed meats, cheeses, and ready-to-eat products.

"New generation of solutions to help customers in their search for new products."



Edible films

A transparent, edible, and soluble film made from plant-based polysaccharides that serves as a carrier for a wide variety of herbs, spices, sauces, and marinades.

"Disruptive innovation to reach more markets."



Hydrolyzed, satiating and other collagen-based products

Collagen plays an important role in our bodies. It supports tendons, skin, and cartilage, thus supporting the integrity, firmness, and elasticity of the musculoskeletal system, soft tissues, and skin.

"A premium product leveraged on Viscofan's experience with this raw material and reinforced in 2024 with the acquisition of Brasfibra."



Nutra-pharma-bio

Processed bovine skin collagen products for the development and industrial-scale production of novel medical and research-grade collagen biomatrices.

"Leveraging our collagen know-how in the medical field."

For more information about Viscofan products, please see the Products and Markets section of the corporate website.

Our assets. Geographic presence

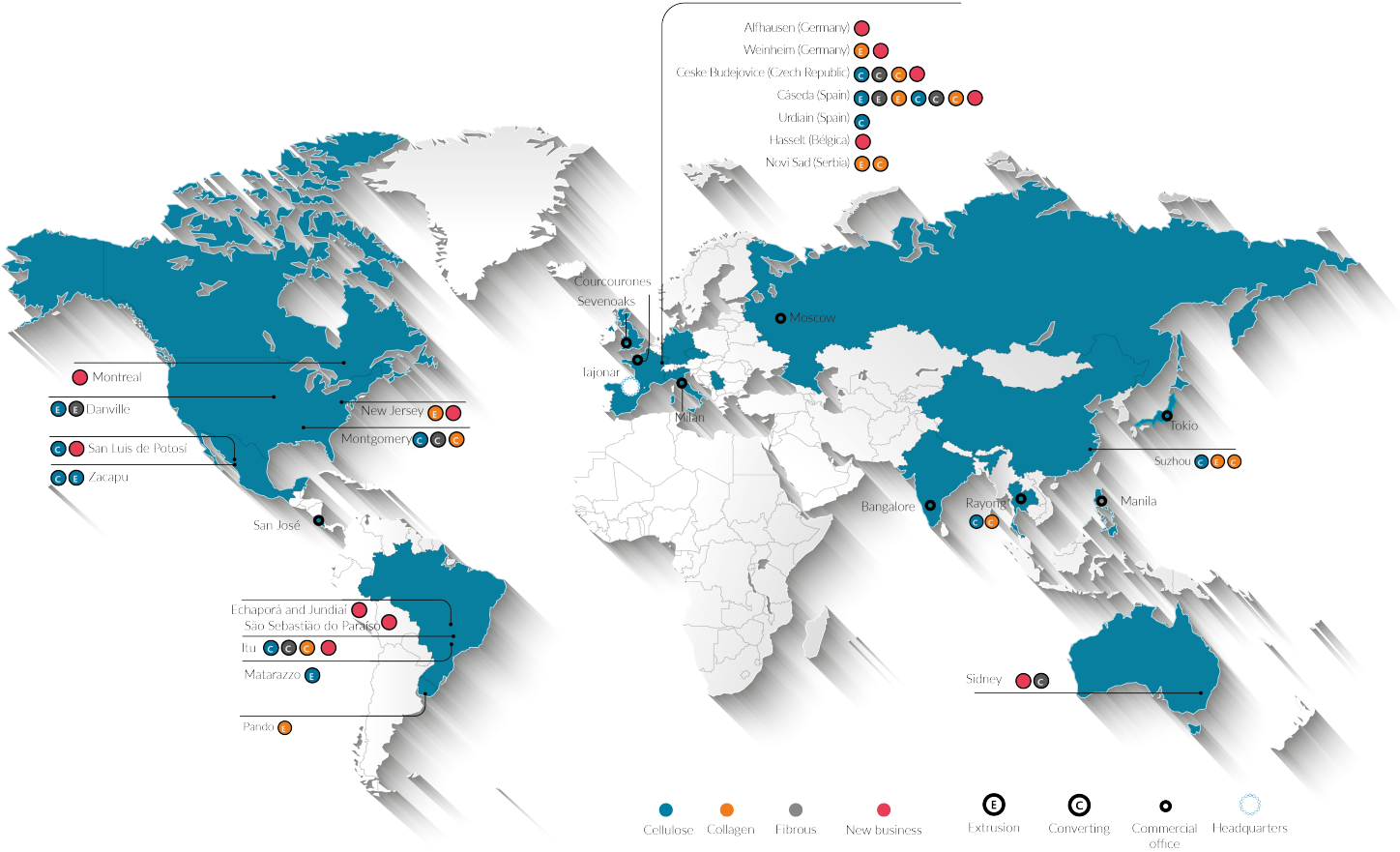
The packaging market is global. Our customers are located in over 100 countries worldwide, and providing a fast and tailored response to their needs is often a key factor in their purchasing decision. To enhance this responsiveness, we have the largest production and sales network in the market, with our own facilities in 21 countries.

Geographic expansion is a constant for the Viscofan Group. In 2025, Viscofan acquired Pet Mania, a company with pet treat production facilities in Brazil, and in 2024, also in Brazil, Viscofan acquired Brasfibra and Master Couros, companies with production facilities for collagen-based products.

In 2024, the construction and commissioning of a collagen and cellulose casing converting plant in Thailand was completed with the aim of improving service in Southeast Asia, one of the casing markets with the best growth prospects.

the aim of having its own commercial presence in Japan, one of the world's leading casing markets, and the opening of representative offices in Italy and the Philippines with the aim of improving service in these important markets and enhancing learning about them.

In addition, between 2021 and 2023, Viscofan Japan GK was established with



Value generated and distributed

ESRS 2 SBM-1 paragraph 42.b)

The following describes the results in terms of benefits from Viscofan's products and services and activity for key stakeholder groups.

Customers and end consumer

With our packaging, we help provide access to basic food for the world's population. Our clients achieve greater production efficiency by adhering to strict quality and food safety controls, and ensuring clear labeling. Listening to our clients is key to meeting their needs, allowing us to offer the most suitable product and drive a more sustainable industry.

In addition to our contribution to the food industry, we generate value for society by promoting human well-being through nutrition and responsible innovation. Our specialized knowledge allows us to develop solutions that improve quality of life, primarily through collagen-based products for food and health applications.

These products not only provide functional benefits, but are also aligned with SDG 3: Good Health and Well-being, by offering ingredients that contribute to a balanced diet and health care.

Suppliers of raw materials and services

Viscofan is globally committed to its suppliers, establishing relationships based on respect, trust, and the quality of products and services. On this foundation, it works closely with its suppliers to understand their specific needs and challenges. This collaboration enables the development of tailored solutions that benefit both parties, creating lasting and successful business relationships.

Furthermore, based on its commercial and trusting relationship with suppliers, it seeks to ensure that all companies in the Group pay invoices on time and in full, regardless of their size and category.

Employees

We guarantee decent working conditions for all employees, ensuring non-discrimination in hiring. Viscofan also remains committed to ongoing job creation.

We support the promotion and professional development of our teams, especially our younger employees. We keep them informed about opportunities and processes within the company so they can pursue new challenges and goals.

We guarantee freedom of association and collective bargaining.

We create a stable work environment, supporting full-time and permanent contracts, in a climate of respect and non-discrimination.

We promote youth employment through recruitment and internship programs.

We have occupational health and safety management systems in all of the company's plants.

Shareholders

Throughout its various strategic plans, the Viscofan Group has consolidated a solid and flexible business model capable of generating recurring cash flows. This financial strength allows it to undertake investment projects aimed at reinforcing value creation, which is shared with shareholders through sustainable returns, while maintaining a robust balance sheet structure.

Therefore, the Board of Directors has agreed to propose a total dividend of €3.25 per share from 2025 results, an increase of 3.5% compared to the previous year. (See note 12.6 of the consolidated financial statements).

Society

The Viscofan Group, as part of its sustainability policy, upholds respect for Human Rights, committing to conduct its business responsibly and generating positive impacts in the communities where it operates. By 2025, Viscofan has developed various social initiatives by supporting different organisations and institutions in the communities where it is present, while also collaborating with research institutions and centers.

Viscofan is aware of the social impact of its activities: from the direct and indirect employment generated by its facilities to the economic benefits it obtains from its operations in each of the various countries in which it operates and to which it contributes through the corresponding taxes. In 2025, income taxes paid amounted to €46.4 million as a result of its business activities in different countries.

Viscofan is characterized by integrity in all its actions, adhering to applicable legislation in the countries where it operates and, in particular, showing concern for its employees, the environment, and the communities in which it is present. One of the key aspects identified is the importance of pollution prevention, actively measuring and managing the environmental impact of its operations. Viscofan promotes and invests in measures to minimize emissions, effluents, pollution, and waste generation. The implementation of

advanced technologies ensures that pollution prevention is integrated into every step of the production process.

For the year as a whole, investments in environmental matters amounted to €16.1 million (see note 24 of the consolidated report). They are broken down as follows:

- €3.9 million related to projects detailed in section ESRS E1 - Climate change.
- €11.5 million related to projects detailed in section ESRS E2 - Pollution.
- €0.7 million related to projects detailed in section ESRS E5 - Use of resources and circular economy.

In addition, environmental expenses amounting to €27.6 million have been identified within the Viscofan Group's operating expenses. These correspond to:

- €15.9 million in CO2 emission allowance costs, see note 21 of the consolidated report.
- €11.7 million of other operating expenses related to the environment, including taxes, third-party waste management costs, permit costs, and other items. See note 19 of the consolidated financial statements.

Vision and strategic goals

In the Beat'30 strategic plan, Viscofan aims to accelerate growth in revenue and profitability while progressing towards achieving the Sustainability commitments set for 2030.

Within the framework of the new Sustainability Action Plan for the period 2026-2030, the following objectives have been established:

- Climate change: Net Zero 2050 Plan with an intermediate goal of absolute reduction of scope 1 and 2 GHG emissions in the range of 45% to 50% in 2030 compared to 2018.
- Circular economy: 10% reduction in the intensity of waste disposed of per meter of extruded casings in 2030 compared to 2025 levels.
- Water: 10% reduction in the intensity of water captured per meter of extruded casings in 2030 compared to 2025 levels.
- Accident rate: average annual reduction of 7% in the severity index compared to 2024 levels, extending the target also to the frequency index with a target of average annual reduction of 5%.
- Diversity: 30% of women in management positions by 2030.

- Supply chain: verification of 100% of suppliers of main raw materials committed to code of ethics by 2030.



Interests and opinions of stakeholders

ESRS 2 SBM-2

The Viscofan Group understands sustainability as the ability to create value for its various stakeholders in the short, medium, and long term without compromising the well-being of future generations. In this sense, the challenges of global sustainability for Viscofan and its value chain require a collaborative approach to designing shared solutions.

Participating in a dialogue means respecting all stakeholders, contributing to Viscofan's value proposition, and taking the opportunity to learn from their perspectives. Promoting transparency in information and communication is key.

To achieve this commitment, appropriate communication channels have been identified and established to ensure open dialogue and to be aware of their needs and expectations, allowing the identification and analysis of the most relevant aspects of value creation that inspire the Viscofan Group's success strategy.

Therefore, Viscofan has conducted a materiality analysis of the impact, taking into account the opinions of stakeholders, which in turn has resulted in the identification of incidents, risks, and opportunities. This analysis was coordinated by the Investor Relations, Communications, and Sustainability Department, with the participation of the Executive Sustainability Committee, and the results have been reported to the Board's Audit Committee.

Additionally, Viscofan has a Net Zero Scope 1 and 2 Greenhouse Gas Emissions Plan, approved by the Board of Directors as part of its commitment to SDG 13 Climate Action and to address the interests of society in general, shareholders, and stakeholders across the value chain. This plan will serve as a catalyst to minimize Viscofan's impact on climate change and the associated risks, while simultaneously providing an opportunity to enhance Viscofan's reputation and a competitive advantage over competitors without a similar strategy. See the detailed plan description in ESRS E1 – Climate Change.

Details of stakeholder groups and communication channels:

Stakeholder group	Specific communication channels	Sustainability incidents	Value proposition
Shareholders	General Shareholders' Meeting, roadshows, conferences, telephone contact, electronic communication platforms, and via email, corporate website, shareholder service office	Financial and reputational impact of incidents	Sustainable economic growth
Employees	Intranet, global opinion survey, meetings and presentations, training sessions, direct contact with managers, internal magazine, whistleblowing channel, information boards and screens	Workplace accidents Respect for human rights	Developing talent and capabilities by promoting a safe and diverse work environment
Customers	Customer satisfaction surveys, seminars and events organized by Viscofan, telephone and email technical support and continuous service, integrated complaints and claims system, active presence at industry trade fairs, visits to and from customers, local presence through agents and distributors, access to a dedicated customer extranet accessible on the Viscofan Group corporate website	Food security crisis	The preferred option tailored to your needs for improving the efficiency and sustainability of your processes. With its new business ventures, Viscofan offers products that enhance people's health and well-being, with end-use applications ranging from food and nutrition to biomedical and cosmetic uses.
Suppliers	Direct contact, collaboration agreements, training, assessments and audits	They face similar environmental and social sustainability challenges to those of Viscofan.	Alliance and respect in the search for the best solutions in our activity
Society	Contact with the local community, civil society agents, collaboration agreements, sponsorships Contacts with government entities, associations Collaboration with institutions or research centers in different countries	Greenhouse gas emissions Air, soil and water surface pollution Environmental impact of increased waste disposal	Sustainable economic growth, transparency of information, territorial integration and community development

Alliances

One way to collaborate with stakeholders is by forming alliances with various entities. Viscofan has a long history of collaborating with institutions and research centers in different countries and is a member of and promotes several associations and groups that, among other things, seek to find ways for industry cooperation to increase its contribution to the tangible aspects of sustainability. These institutions include:

- International Committee for Cellulose Film (CIPCEL). Brussels-based organisation that brings together the main producers of products based on regenerated cellulose films.
- Collagen Casing Trade Association (CCTA). An association of the world's leading collagen casing producers that provides a forum for its members to examine legislative developments and actively promote the use of collagen casings.
- Spanish Plastics Centre (CEP). Spanish association that brings together the different bodies related to the production and processing of plastics.
- European Association of Plastic Converters (EUPC). A European association that brings together

companies and national associations of plastic converters.

- Working group of the Gelatin and Collagen Lebensmittelverband (Germany): Organisation that brings together German manufacturers of gelatin and collagen.
- AINIA. A food technology center based in Spain that supports the R&D work of its members, mainly in the areas of quality, food safety, sustainability, environment, design and industrial production.
- ANICE. The National Association of the Meat Industry in Spain is the largest meat association in Spain for the advice, representation and defense of the interests of the industry.
- National Center for Food Technology and Safety (CNTA) whose purpose is to provide advanced technological services to improve the competitiveness of the agri-food sector through quality and innovation and under the principle of food safety.
- CEO for the Alliance for Diversity, whose mission is to unite companies around a common and innovative vision of diversity, equity and inclusion and

- accelerate the development of strategies that contribute to business excellence, talent competitiveness in Spain and the reduction of inequality and exclusion in Spanish society.
- AIMPLAS. The Technological Institute of Plastics offers comprehensive solutions to companies in the plastics sector through the technical execution of R&D&I projects.
- NAITEC. Multidisciplinary Center for Technologies for Industry.
- National Renewable Energy Centre (CENER). A technology centre with a renowned prestige and activity, both in Spain and in other countries, that develops applied research in renewable energies and provides technological support to energy companies and institutions.

- Project "Development of Advanced Technologies and Asset Management Tools for the Efficient Production of Green Hydrogen for use in the decarbonization of Industrial Processes".
- European Business and Innovation Centre of Navarre (CEIN). A centre that promotes entrepreneurship, innovation, growth and business collaboration in Navarre.
- IndesIA. An association that promotes the use of artificial intelligence and big data to make Spanish industry a global benchmark.
- Spain-United States Council Foundation. A civil society initiative that promotes dialogue and facilitates connections between Spain and the United States to foster better mutual understanding.

On the other hand, Viscofan also collaborates with various universities and research centers:

- University of Navarra (Spain)
- Public University of Navarre (Spain)
- CIDAUT Foundation for Research and Development in Transport and Energy (Valladolid, Spain)

- MORE Institute Research (Germany)
- Hochschule Mannheim Fraunhofer Institute (Germany)
- University of Tübingen (Germany)
- University of Sao Paulo (Brazil)
- Suzhou University (China)
- Technological University of Uruguay (UTEC)
- University of the Basque Country (Spain)

Furthermore, Viscofan has significant support from the various administrations in the countries where it carries out R&D activities, for example: the Centre for Industrial Technical Development (CDTI) and the Ministry of Economy and Competitiveness (MINECO) in Spain.

Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model

ESRS 2 SBM-3

The following table summarizes the identified IROs. Additionally, each identified theme and sub-theme includes a more detailed description of these IROs and their interaction with the business strategy and model.

See below for a detailed table of the Viscofan Group's IROs:

ESRS E1. Climate Change

ID	Type	Value chain location	Time horizon	Description
Climate change mitigation and adaptation				
1	Negative impact	Own Operations and in the Value Chain	Long Term	Contribution to climate change through GHG emissions generated in own operations (scope 1 and 2) and in the value chain (scope 3).
2	Positive impact	Own Operations	Medium Term	Reduction and proper management of environmental incidents through the adoption of an Environmental Management System in accordance with the ISO 14001 standard.
3	Positive impact	Upstream	Medium Term	Reducing emissions across the value chain by choosing suppliers that use energy from sustainable sources.
4	Risk	Own Operations	Short Term	Deterioration of facilities and buildings due to disasters caused by climatic events.
5	Risk	Own Operations	Short - Medium Term	Financial burden due to the implementation of large-scale adaptation projects.
6	Risk	Upstream	Long Term	Water scarcity.
Energy				
7	Positive impact	Own Operations	Medium Term	Reducing the carbon footprint through the purchase and integration of renewable energy consumption
8	Opportunity	Own Operations	Short Term	Cost reduction resulting from energy self-consumption
9	Opportunity	Own Operations	Short Term	Cost reduction resulting from energy efficiency
10	Risk	Own Operations	Short Term	Increased expenses resulting from regulations that impose taxes on emissions.

ESRS E2. Pollution

ID	Type	Value chain location	Time horizon	Description
Pollution				
11	Negative impact	Own and Downstream Operations	Short Term	Air, water, and soil pollution
12	Negative impact	Own and Downstream Operations	Short Term	Generation of microplastics in the production processes of own operations
13	Negative impact	Own Operations	Short Term	The accidental release of chemicals into the environment can negatively affect health and safety.
14	Negative impact	Own Operations	Medium Term	Damage to the natural environment due to pollution related to products, materials, and substances used. Plastics
15	Positive impact	Value chain	Short Term	Investment in technologies for treatment and disposal that mitigate the risk of pollution
16	Opportunity	Own Operations	Short Term	Valorisation of emissions and polluting materials
17	Risk	Own Operations	Short and Medium Term	Imposition of fines and penalties as well as the implementation of corrective actions as a result of litigation arising from non-compliance with air, water and soil pollution regulations
18	Risk	Own Operations and Value Chain	Short and Medium Term	Damage to reputation and loss of trust from stakeholders such as investors and customers, leading to a higher cost of capital

ESRS E5. Use of resources and circular economy

ID	Type	Value chain location	Time horizon	Description
Input of resources, including the use of resources				
19	Risk	Upstream	Short Term	Increased cost of raw materials due to global warming or climate change regulations.
Waste (hazardous and non-hazardous)				
20	Negative impact	Downstream	Short Term	Contribution to climate change through high emissions from waste incineration
21	Positive impact	Own Operations	Short Term	Proper segregation and storage of waste generated at each workplace as a preventive measure against hazardous waste contamination.
22	Positive impact	Own Operations	Short Term	Hiring authorized waste managers for the removal of waste generated at each of the work centers and compliance with legal requirements as a preventive measure against hazardous waste contamination.
23	Opportunity	Own Operations	Short and Medium Term	Waste recovery. Reduction of management costs and use as a primary energy source
Resource outputs related to products and services				
24	Negative impact	Downstream	Short Term	Waste disposal in the environment as a consequence of the inevitable generation of waste by the Group and in its value chain
25	Opportunity	Downstream	Short and Medium Term	Developing products with the client that allow for better use of resources

ESRS S1. Own Staff

ID	Type	Value chain location	Time horizon	Description
<i>Working conditions</i>				
26	Negative impact	Own operations	Short term	Increase in workplace accidents due to poor implementation of the occupational risk prevention management system and lack of monitoring of compliance with safety measures by workers
27	Positive impact	Own operations	Short term	Promotion of quality and stable employment for our own staff
28	Positive impact	Own operations	Short term	Improved working conditions due to an increase in permanent contracts and a reduction in temporary contracts
29	Positive impact	Own operations	Medium Term	Improvement of working conditions through the application and periodic review of the Human Rights policy
30	Positive impact	Own operations	Short term	Fair remuneration, commensurate with the training, experience, responsibilities and functions of the employees
31	Positive impact	Own operations	Long term	Improving the employee experience in their administrative, labor, and remuneration dealings with the Group through increased social dialogue
32	Positive impact	Own operations	Short term	Promotion of the right of our own staff to enjoy fair working conditions, to allow collective bargaining and their freedom of association
33	Positive impact	Own operations	Short term	Improvement of the internal health and safety management system due to the submission of all facilities to the ISO 45001:2018 standard
34	Positive impact	Own operations	Short term	Increased awareness among workers regarding safety and prevention of workplace accidents through the strengthening of the safety plan
35	Risk	Own operations	Short and Medium term	Failure to provide working conditions that include reasonable working hours, shifts, or adequate staffing on shifts can lead to employee accidents due to exhaustion or generate production errors that could require costly product recalls due to quality issues that may harm customers. It also increases turnover and recruitment costs.
36	Risk	Own operations	Short and Medium term	Reduction in revenue as a result of increased staff turnover due to inadequate working conditions caused by job instability
37	Risk	Own operations	Short term	Operating costs for remuneration or fines arising from workplace accidents
38	Opportunity	Own operations	Short term	Increased revenue as a result of retaining existing staff and attracting new talent by guaranteeing secure and stable employment with suitable working conditions
39	Opportunity	Own operations	Short term	If Viscofan offers industry-leading work-life balance programs, it can attract top-tier talent.

Letter from the Chairman and the Chief Executive Officer	Economic and management results	Stock market evolution	NFIS and sustainability information	Annual Corporate Governance Report	Annual report on directors' remuneration	Financial Statements
						Notes
						Management report

Equal opportunities				
40	Opportunity	Downstream	Short term	Collaboration with special employment centers and direct hiring of people with disabilities.
41	Opportunity	Own operations	Short Term	Increased knowledge, continuous improvement, and productivity
42	Positive impact	Own operations	Short Term	Promoting equal treatment and opportunities for employees through compliance with current gender equality regulations
43	Positive impact	Own operations	Short Term	Promoting gender equality through the selection, promotion, training and remuneration of staff based on principles of equality and without regard to gender criteria
44	Positive impact	Own operations	Short Term	Development of own staff through the implementation of training plans and performance evaluations
45	Positive impact	Own operations	Short Term	It is committed to the professional development of employees by prioritizing internal promotion when vacancies arise within the company.
46	Positive impact	Own operations	Short Term	Improving employee satisfaction through process digitization, which enhances work efficiency and quality.
47	Positive impact	Own operations	Short Term	Progress in equality by incorporating into the Code of Conduct the protection of workers against acts of harassment and discrimination
48	Opportunity	Own operations	Short Term	Increased revenue and improved market positioning as a result of promoting diversity and inclusion, which can broaden access to talent, as well as foster creativity, flexibility, and a mix of perspectives to enhance the Group's competitiveness and performance

ESRS S4. Consumers and end users

ID	Type	Value chain location	Time horizon	Description
Personal safety of consumers or end users, social inclusion of consumers or end users				
49	Positive impact	Value chain. Downstream	Short term	Greater security in protecting consumer health through the adoption of best practices in food safety
50	Risk	Value chain. Downstream	Long term	Risk of non-compliance with quality standards or a food safety crisis that could lead to lawsuits and reputational damage
51	Opportunity	Own operations	Short term	Increased revenue from new business opportunities such as the use of collagen

ESRS G1 Business Conduct

ID	Type	Value chain location	Time horizon	Description
Corporate culture. Whistleblower protection				
52	Positive impact	Own operations	Short term	Improved control of the sustainability strategy thanks to the work of the company's ESG committee.
53	Positive impact	Own operations	Short term	Protection of whistleblowers through anonymous communication and reporting channels, allowing free expression of employees and those in the value chain.
Supplier relationship management, including payment practices. Corruption and bribery.				
54	Positive impact	Own operations	Short term	Contribution to the proper compliance with regulations and ethical standards through the implementation of processes for records, documentation, new policies and periodic audits.
55	Positive impact	Own operations	Short term	Improving employee development and awareness through employee training on corruption and bribery.
56	Positive impact	Own operations	Short term	Building trust with regulatory bodies and authorities, clients and employees through compliance with rules and standards of conduct.
57	Positive impact	Own operations	Short term	Improving vision and identifying areas of vulnerability by creating a map of ethics and compliance risks, including criminal ones.

1.1.4. Incident, risk and opportunity management



Information on the materiality assessment process

ESRS 2 IRO-1, ESRS 2 IRO-2

Base and scope

The materiality assessment was conducted in accordance with the requirements of European Commission Delegated Regulation (EU) 2023/2772 on European Sustainability Reporting Standards (ESRS) for a dual materiality assessment. It is also based on the Implementation Guide "Materiality Analysis" of the European Financial Reporting Advisory Group (EFRAG) and the Institute of Accounting and Auditing (ICAC). Viscofan collaborated with an external sustainability consultancy for this assessment.

The methodological process applied is based on the collection of internal information (operational, financial, and sustainability indicators) and external sources (regulatory studies and ESG

databases). The working hypotheses include differentiated time horizons (short, medium, and long term), probability criteria derived from regulatory and market scenarios, and severity estimates calculated from the magnitude and reversibility of the impact.

The main objective of this analysis is to identify, firstly, our material impacts on the environment and people according to their importance to stakeholders (impact materiality assessment). Secondly, we have identified the sustainability-related risks and opportunities to which we are exposed according to their importance.

This strategic assessment represents the impact of external factors on our business (financial materiality assessment). The analysis process prioritizes activities and geographies with the greatest exposure to environmental or social risks, particularly energy-intensive industrial operations and relationships with suppliers of natural raw materials in Asia and Latin America, where climatic and social factors are more likely to have an impact.

In the case of our own operations, we identify and assess the impacts on people and the environment, as well as the potential risks to our business posed by sustainability issues. Furthermore, we assess the impacts and risks across the entire value chain, particularly regarding our raw materials, the use and consumption of our products, and the resulting waste. These value chain assessments have been based on internal knowledge and, primarily, on insights from our Tier 1 suppliers.

Viscofan's incidents, risks, and opportunities (IROs) in its own operations and across the value chain can be dynamic and change over time, both for the materials identified in the current materiality analysis and for non-materials. This changing nature is due to multiple factors, such as market fluctuations, regulatory changes, technological advancements, and so on. Therefore, Viscofan has updated its materiality assessment process this year compared to the previous period and plans to conduct periodic reviews of the assessment and materiality using a proactive approach that ensures effective adaptation to changes in the operational and value chain context, while maintaining resilience and responsiveness to new challenges and opportunities. A reasonable and foreseeable timeframe for these reviews could be two years, which would allow for capturing and adjusting to a potentially new reality in a constantly evolving environment.

This report then presents summaries for each material topic, along with detailed descriptions of the impacts, risks, and opportunities identified at the beginning of each thematic standard.



Dual materiality assessment methodology

1. Identification

a. *Understanding the internal and external context.*

With this scope and with the aim of establishing a basis, an understanding of the context in which Viscofan's business activities and relationships take place has been carried out, and in parallel an understanding of the main stakeholders affected.

This phase has been based on the current strategic plan called Beyond25, the Viscofan Group's risk management and control system, external information made available to the public of both a financial and non-financial nature; policies; the analysis of the materiality of the different comparable companies and the frameworks in matters of sustainability; the sustainability requirements of the different stakeholders, regulators, analysts, ESG indices; and sector studies.

This context analysis has identified environmental, social and governance issues in the operations themselves and upstream and downstream in the value chain that are relevant in the context of Viscofan.

b. *Identification of real and potential incidents, risks and opportunities related to sustainability issues*

With the analysis of the internal and external context, the list of topics and its alignment with the list of sustainability issues contemplated in the thematic ESRS established in ESRS 1, paragraph AR. 16, has been reviewed.

The identification of internal and external stakeholders has also been carried out, through an understanding of the value chain, and taking into consideration the knowledge of the internal managers of the different areas with influence and affected by the potentially material aspects identified.

In this phase, stakeholder opinions have been considered indirectly through the knowledge of internal managers who maintain ongoing dialogue with these stakeholders and therefore have a good understanding of their interests and perspectives. Furthermore, our continuous engagement with the communities and associations where we operate provides a solid foundation for assessing the most significant impacts and risks for us.

See details of the stakeholder groups and communication channels established in the subsection "interests and opinions of stakeholders" of point 1.1.3 of this ESRS.

In identifying and assessing risks and opportunities in the Viscofan value chain, Viscofan has also considered how it is affected by its dependencies on the availability of natural and social resources at adequate prices and of satisfactory quality.

These risks include, in the environmental dimension, dependence on raw materials of natural origin such as cellulose, abaca paper, and collagen, primarily of bovine origin. A lack of availability of these resources could negatively impact the availability of these raw materials and increase the risk of supply disruptions. In particular, Viscofan's climate scenario analysis focuses on the physical risks that could affect its supply chains and the health of the ecosystems on which it depends. See ESRS E1 and ESRS E5.

In the social dimension, the risk is related to the need for a qualified workforce. See ESRS S1.

2. Materiality assessment. Analysis and determination of material IROs related to sustainability issues

a. Identification of incidents, risks and opportunities

Of the potentially material issues, positive and negative impacts were identified (with an inside-out approach) and risks and opportunities (outside-in approach).

b. Assessment of identified incidents, risks and opportunities and scoring

For this phase, the criteria of those responsible for different areas within Viscofan with extensive experience in sustainability aspects and who are in contact with stakeholders have been considered.

Impact materiality

In assessing the materiality of impacts to determine severity, a scale from 0 (no impact) to 8 (critical) has been established. The following parameters have been taken into account:

- Magnitude: We assess the extent of the impact on the environment, people, or human rights
- Scope: We assess the extent of the impact from a geographical point of view, whether it can be local or global,

and which stakeholder groups it affects.

- Irremediable nature: We assess the difficulty of reversing the damage (impact) in terms of cost and time horizon.

Additionally, with regard to the possible impacts, an additional probability parameter and the time horizon have been added.

Based on this, for actual negative impacts, each of the three above dimensions of severity was scored and weighted equally for its severity. Then, severity and probability were weighted 60/40.

In the case of actual positive impacts, scale and scope were scored and weighted equally for severity. Subsequently, severity and probability were weighted 50/50.

Financial materiality

For risks and opportunities, a scale from 0 (no impact) to 5 (critical) was used. The potential magnitude was assessed using two dimensions to evaluate severity. First, how the risks and opportunities would affect business growth and financial statements (Balance Sheet, Profit and Loss Statement, and Cash Flow Statement) was considered using five rating scales. Second, the relational capital dimension was used, that is, how the risk or opportunity would affect

relationships with stakeholders, using four rating scales.

Following this severity assessment, probabilities of occurrence have been assigned to obtain the score of the level of financial materiality.

In addition to the quantitative criterion, IROs with relevant qualitative exposure, such as regulatory or reputational risks, are considered material.

c. Thresholds

The materiality thresholds have been defined in accordance with sections 3.3 and 3.4 of ESRS 1, combining quantitative (distribution percentiles) and qualitative criteria.

For impact materiality, the threshold was set at the 50th percentile (p50 = 4.50 out of 8), with impacts considered material if they scored 4.50 or higher or presented relevant qualitative evidence (e.g., human rights or environmental risks). Regarding financial materiality, the threshold was adjusted to the 70th percentile (p70 = 2.40 out of 5), given the concentration of scores in lower ranges and a significant jump above that point.

value. This adjustment responds to the principle of proportionality (ESRS 1, 3.5, paragraphs 47 to 49) and allows focusing on risks and opportunities with significant economic impact.

Finally, it has been defined that material IROs that exceed the indicated scoring thresholds are those whose severity and probability reflect their critical and significant nature for the Viscofan Group for either of the two materialities, both impact and financial.

The thresholds are scheduled to be reviewed every two years or in the event of substantial regulatory changes, under the supervision of the Executive Sustainability Committee and the Audit Committee.

Result of the dual materiality assessment

Subsequently, the results of the impact and financial materiality assessments, including their interaction, were consolidated, grouping the IROs according to their classification across all ESRS themes and, by extension, into the relevant sub-themes. Based on the thresholds established and detailed above, 57 incidents, risks, and opportunities were selected and assessed as material, and these are grouped into the ESRS reported in this sustainability statement.

This consolidation has been reviewed and approved by the Viscofan Group's Executive Sustainability Committee and subsequently presented to the Board of Directors' Audit Committee.

All assessed IROs have been mapped according to their relevant ESRS standard. The highest-scoring impact or risk within a theme determines its placement in the matrix. Six of the ten ESRS themes are significant for Viscofan. Each material ESRS theme is detailed in the table presented earlier in section 1.1.3, where we specify the related sub-themes. The table also indicates whether the IROs are within our own operations or across the value chain, the time horizon, and whether our impacts are positive or negative.

In the environmental category, the environmental incidents, risks and opportunities of relative importance are grouped into the themes E1-Climate Change, E2-Pollution and E5-Use of Resources and Circular Economy and are related to our vision of facilitating the feeding of millions of people thanks to our packaging, which requires an energy-intensive production process that we are seeking to decarbonize, the use of raw materials and resources of natural origin, the dependence on these, as well as the generation of emissions and waste in the production process.

In the social category, the incidents, risks, and opportunities of relative importance

are grouped under the themes S1-Own Staff and S4-Consumers and End Users. Our business model also primarily affects the people who work at Viscofan and the consumers of food products manufactured with our casings and other products within the New Businesses division. We focus our efforts on achieving a safe, fair, and inclusive work environment and on producing casings with a focus on excellence in food quality.

Finally, according to the materiality assessment, ESRS G1-Business Conduct is a material issue, and is related to the essential basis that all people in the Group act in accordance with the principles established in the Code of Conduct and in the policies of the Regulatory Compliance System.

List of disclosure requirements to be reported under ESRS

Standard	Cross-cutting/ Thematic	DRs	Description of the DRs	DP	Paragraph
ESRS 2	General information	BP-1	General basis for the preparation of the sustainability report	3; 4; 5(a); 5 (b) i.; 5 (b) ii.; 5(c); 5(d); 5(e)	1.1.1.Basis for presentation
ESRS 2	General information	BP-2	General basis for the preparation of the sustainability report	6; 7; 8; 9(a); 9(b); 10(a); 10(b); 10(c); 10(d); 11(a); 11 (b) i.; 11 (b) ii.; 12; 13(a); 13(b); 13(c); 14(a); 14(b); 14(c); 15; 16; 17(a); 17(b); 17(c); 17(d); 17(e); 18	1.1.1.Basis for presentation
			Information relating to specific circumstances		
			Information relating to specific circumstances – Time horizons		
			Information relating to specific circumstances		
			- Value chain estimation		
			Information relating to specific circumstances		
			- Sources of estimation and uncertainty of the result		
			Information relating to specific circumstances		
			- Changes in the preparation or presentation of sustainability information		
			Information relating to specific circumstances		
			- Information on errors from previous periods		
			Information relating to specific circumstances		
			- Information derived from other legislation or generally accepted pronouncements on sustainability reporting		
			- Information relating to specific circumstances – Incorporation by reference		
			- Information relating to specific circumstances - Use of phase-in provisions in accordance with Appendix C of ESRS 1		
ESRS 2	General information	GOV-1	The role of the administrative, management and supervisory bodies	19; 20(a); 20(b); 20(c); 21(a); 21(b); 21(c); 21(d); 21(e); 22(a); 22(b); 22 (c) i.; 22 (c) ii.; 22 (c) iii.; 22(d); 23(a); 23(b)	1.1.2. Governance The role of the administrative, management and supervisory bodies
ESRS 2	General information	GOV-2	Information provided to the company's administrative, management and supervisory bodies and sustainability issues addressed by them	24; 25; 26(a); 26(b); 26(c)	1.1.4. Incident, risk and opportunity management
ESRS 2	General information	GOV-3	Integrating sustainability-related performance into incentive systems	27; 28; 29(a); 29(b); 29(c); 29(d); 29(e)	1.1.2. Governance. Remuneration. Integration of sustainability-related performance into incentive systems.
ESRS 2	General information	GOV-4	Statement on due diligence	30; 31; 32; 33	1.1.2. Governance. Good governance, due diligence statement and business conduct policies.
ESRS 2	General information	GOV-5	Risk management and internal controls for the disclosure of sustainability information	34; 35; 36(a); 36(b); 36(c); 36(d); 36(e); 37(a); 37(b); 37(c)	1.1.2. Governance. Risk management and internal controls for the disclosure of sustainability information.
ESRS 2	General information	SBM-1	Strategy, business model and value chain	38; 39; 40 (a) i.; 40 (a) ii.; 40 (a) iii.; 40 (a) iv.; 40(b); 40(c); 40 (d) i.; 40 (d) ii.; 40 (d) iii.; 40 (d) iv.; 40(e); 40(f); 40(g); 41; 42(a) ; 42(b); 42(c)	1.1.3. Strategy. Strategy, business model and value chain.
ESRS 2	General information	SBM-2	Interests and opinions of stakeholders	43; 44; 45 (a) i.; 45 (a) ii.; 45 (a) iii.; 45 (a) iv.; 45 (a) v.; 45(b); 45 (c) i.; 45 (c) ii.; 45 (c) iii.; 45(d)	1.1.3. Strategy. Interests and opinions of stakeholders.

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ESRS 2	General information	SBM-3	Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model	46; 47; 48(a); 48(b); 48 (c) i.; 48 (c) ii.; 48 (c) iii.; 48 (c) iv.; 48(d); 48 (e) i.; 48 (e) ii.; 48(f); 48(g); 48 (h); 49; 50(a); 50(b)		1.1.3. Strategy. Incidents, risks and opportunities of relative importance, their interaction with the strategy and business model, and current and expected financial effects.	
ESRS 2	General information	IRO-1	Description of the process for determining and evaluating incidents, risks, and opportunities of relative importance	51; 52; 53(a); 53 (b) i.; 53 (b) ii.; 53 (b) iii.; 53 (b) iv.; 53 (c) i.; 53 (c) ii.; 53 (c) iii.; 53(d); 53(e); 53(f); 53(g); 53 (h)		1.1.4. Incident, risk and opportunity management. Information on the materiality assessment process.	
ESRS 2	General information	IRO-2	Disclosure requirements set out in the ESRS covered by the company's sustainability statement	54; 55; 56; 57; 58; 59; 60; 61; 62;		1.1.4. Incident, risk and opportunity management. Result of the dual materiality assessment.	
ESRS 2	General information	MDR-P	Policies adopted to manage sustainability issues of relative importance	63; 64; 65(a); 65(b); 65(c); 65(d); 65(e); 65(f)		Policies related to each of the material issues. Climate change Pollution. Use of resources and the circular economy. Own staff.	
ESRS 2	General information	MDR-A	Actions and resources related to sustainability issues of relative importance	66; 67; 68(a); 68(b); 68(c); 68(d); 68(e); 69(a); 69(b); 69(c); 70; 71; 72		Actions and resources related to each of the material issues. Climate change Pollution Resource use and the circular economy Own staff Consumers and end users.	
ESRS 2	General information	MDR-M	Parameters related to sustainability issues of relative importance	73; 74; 75; 76; 77(a); 77(b); 77(c); 77(d)		Parameters and related to each of the material topics. Climate change Pollution Resource use and the circular economy Own staff	
ESRS 2	General information	MDR-T	Monitoring the effectiveness of policies and actions through goals	78; 79(a); 79(b); 79(c); 79(d); 79(e); 80(a); 80(b); 80(c); 80(d); 80(e); 80(f); 80 (g); 80 (h); 80 (i); 80(j); 81(a) ; 81 (b) i.; 81 (b) ii.		Consumers and end users.	
ESRS E1	Climate change	GOV-3	Integrating sustainability-related performance into incentive systems	13		2.1.2. Governance	
ESRS E1	Climate change	E1-1	Transition plan for climate change mitigation	14; 15; 16(a); 16(b); 16(c); 16(d); 16(e); 16(f); 16(g); 16 (h); 16(i); 16(j); 17		2.1.3. Strategy Transition plan for climate change mitigation.	
ESRS E1	Climate change	SBM-3	Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model	18; 19 (a); 19 (b); 19 (c)		2.1.3. Strategy	
ESRS E1	Climate change	IRO-1	Description of the processes for determining and evaluating climate-related incidents, risks, and opportunities of relative importance	20(a); 20 (b) i.; 20 (b) ii.; 20 (c) i.; 20 (c) ii.; 21		2.1.4. Incident, risk and opportunity management	
ESRS E1	Climate change	E1-2	Policies related to climate change mitigation and adaptation	22; 23; 24; 25(a); 25(b); 25(c); 25(d); 25(e)		2.1.4. Incident, risk and opportunity management	
ESRS E1	Climate change	E1-3	Actions and resources related to climate change policies	26; 27; 28; 29(a); 29(b); 29 (c) i.; 29 (c) ii.; 29 (c) iii.		2.1.4. Incident, risk and opportunity management	
ESRS E1	Climate change	E1-4	Goals related to climate change mitigation and adaptation	30; 31; 32; 33; 34(a); 34(b); 34(c); 34(d); 34(e); 34(f)		2.1.5. Parameters and goals	
ESRS E1	Climate change	E1-5	Energy consumption and combination Energy consumption and mix - Energy intensity based on net income	35; 36; 37(a); 37(b); 37 (c) i.; 37 (c) ii.; 37 (c) iii.; 38(a); 38(b); 38(c); 38(d); 38(e); 39; 40; 41; 42; 43		2.1.5. Parameters and goals	
ESRS E1	Climate change	E1-6	Gross scope 1, 2 and 3 GHG emissions and total GHG emissions GHG intensity based on net income	44(a); 44(b); 44(c); 44(d); 45(a); 45(b); 45(c); 45(d); 46; 47; 48(a); 48(b); 49(a); 49(b); 50(a); 50(b); 51; 52(a); 52(b); 53; 54; 55		2.1.5. Parameters and goals	

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ESRS E1	Climate change	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	56(a); 56(b); 57(a); 57(b); 58(a); 58(b); 59(a); 59(b); 60; 61(a); 61(b); 61(c)	2.1.5. Parameters and goals		
ESRS E1	Climate change	E1-8	Internal carbon pricing system	62; 63(a); 63(b); 63(c); 63(d)	2.1.5. Parameters and goals		
ESRS E1	Climate change	E1-9	Expected financial effects of significant physical and transition risks and potential opportunities related to climate change	64(a); 64(b); 64(c); 65(a); 65(b); 66(a); 66(b); 66(c); 66(d); 67(a); 67(b); 67(c); 67(d); 67(e); 68(a); 68(b); 69(a); 69(b); 70	2.1.5. Parameters and goals		
ESRS E2	Pollution	IRO-1	Description of the processes for determining and evaluating incidents, risks, and opportunities of relative importance related to pollution	11(a); 11(b)	2.2.1. Incident, risk and opportunity management		
ESRS E2	Pollution	E2-1	Policies related to pollution	12; 13; 14; 15(a); 15(b); 15(c)	2.2.1. Incident, risk and opportunity management		
ESRS E2	Pollution	E2-2	Actions and resources related to pollution	16; 17; 18; 19(a); 19(b); 19(c)	2.2.1. Incident, risk and opportunity management		
ESRS E2	Pollution	E2-3	Pollution-related goals	20; 21; 22; 23(a); 23(b); 23(c); 23(d); 24(a); 24(b); 24(c); 25	2.2.2. Parameters and goals		
ESRS E2	Pollution	E2-4	Air, water and soil pollution	26; 27; 28(a); 28(b); 29; 30(a); 30(b); 30(c); 31	2.2.2. Parameters and goals		
ESRS E2	Pollution	E2-5	Substances of concern and substances of very high concern	32; 33; 34; 35	2.2.2. Parameters and goals		
ESRS E2	Pollution	E2-6	Expected financial effects of material risks and opportunities related to pollution	36; 37; 38(a); 38(b); 39(a); 39(b); 39(c); 40(a); 40(b); 40(c); 41	2.2.1. Incident, risk and opportunity management		
ESRS E5	Circular economy	IRO-1	Description of the processes for determining and evaluating the incidents, risks, and opportunities of relative importance related to resource use and the circular economy	11(a); 11(b)	2.3.1. Incident, risk and opportunity management		
ESRS E5	Circular economy	E5-1	Policies related to resource use and the circular economy	12; 13; 14; 15(a); 15(b); 16	2.3.1. Incident, risk and opportunity management		
ESRS E5	Circular economy	E5-2	Actions and resources related to the use of resources and the circular economy	17; 18; 19; 20(a); 20(b); 20(c); 20(d); 20(e); 20(f)	2.3.1. Incident, risk and opportunity management		
ESRS E5	Circular economy	E5-3	Goals related to resource use and the circular economy	21; 22; 23; 24(a); 24(b); 24(c); 24(d); 24(e); 24(f); 25; 26(a); 26(b); 26(c); 27	2.3.2. Parameters and goals		
ESRS E5	Circular economy	E5-4	Resource inputs	28; 29; 30; 31(a); 31(b); 31(c); 32	2.3.2. Parameters and goals		
ESRS E5	Circular economy	E5-5	Resource outputs Resource outputs - Products and materials Resource outputs - Waste	33; 34(a); 34(b); 35; 36(a); 36(b); 36(c); 37(a); 37(b)i; 37(b)ii; 37(b)iii; 37(c)i; 37(c)ii; 37(c)iii; 37(d); 38(a); 38(b); 39; 40	2.3.2. Parameters and goals		
ESRS E5	Circular economy	E5-6	Expected financial effects of material risks and opportunities related to resource use and the circular economy	41; 42(a); 42(b); 43(a); 43(b); 43(c)	2.3.2. Parameters and goals		
ESRS S1	Own staff	SBM-2	Interests and opinions of stakeholders	12	3.1.1. Strategy		
ESRS S1	Own staff	SBM-3	Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model	13(a); 13(b); 14(a); 14(b); 14(c); 14(d); 14(e); 14(f) i.; 14(f) ii.; 14(g) i.; 14(g) ii.; 15; 16	3.1.1. Strategy		
ESRS S1	Own staff	S1-1	Policies related to own staff	17; 18; 19; 20(a); 20(b); 20(c); 21; 22; 23; 24(a); 24(b); 24(c); 24(d)	3.1.2. Incident, risk and opportunity management		
ESRS S1	Own staff	S1-2	Processes for collaborating with staff and employee representatives on incident matters	25; 26; 27(a); 27(b); 27(c); 27(d); 27(e); 28; 29	3.1.2. Incident, risk and opportunity management		
ESRS S1	Own staff	S1-3	Processes for addressing negative incidents and channels for staff to express their concerns	30; 31; 32(a); 32(b); 32(c); 32(d); 32(e); 33; 34	3.1.2. Incident, risk and opportunity management		
ESRS S1	Own staff	S1-4	Adoption of measures related to material incidents involving own staff, approaches to managing material risks and taking advantage of material opportunities related to own staff, and the effectiveness of such actions	35; 36(a); 36(b); 37; 38(a); 38(b); 38(c); 38(d); 39; 40(a); 40(b); 41; 42; 43	3.1.2. Incident, risk and opportunity management		

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ESRS S1	Own staff	S1-5	Goals related to the management of significant negative incidents, the promotion of positive incidents, and the management of significant risks and opportunities			44(a); 44(b); 44(c); 45; 46; 47(a); 47(b); 47(c)					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-6	Characteristics of the company's employees			48; 49; 50(a); 50 (b) i.; 50 (b) ii.; 50 (b) iii.; 50(c); 50 (d) i.; 50 (d) ii.; 50(e); 50(f); 51; 52(a); 52(b)					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-7	Characteristics of non-salaried workers within the company's own staff			53; 54; 55(a); 55 (b) i.; 55 (b) ii.; 55(c); 56; 57					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-8	Coverage of collective bargaining and social dialogue			58; 59; 60(a); 60(b); 60(c); 61; 62; 63(a); 63(b)					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-9	Diversity parameters			64; 65; 66 (a); 66 (b)					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-10	Adequate wages			67; 68; 69; 70; 71					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-11	Social protection			72; 73; 74(a); 74(b); 74(c); 74(d); 74(e); 75; 76					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-12	People with disabilities			77; 78; 79; 80					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-13	Parameters for training and capacity building			81; 82; 83(a); 83(b); 84; 85					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-14	Health and safety parameters			86; 87; 88(a); 88(b); 88(c); 88(d); 88(e); 89; 90					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-15	Work-life balance parameters			91; 92; 93 (a); 93 (b); 94					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-16	Remuneration parameters (salary gap and total remuneration)			95; 96; 97(a); 97(b); 97(c); 98; 99					3.1.3. Parameters and goals		
ESRS S1	Own staff	S1-17	Incidents, complaints and serious human rights-related issues			100; 101; 102; 103(a); 103(b); 103(c); 103(d); 104(a); 104(b)					3.1.3. Parameters and goals		
ESRS S4	Consumers and end users	SBM-2	Interests and opinions of stakeholders			8					3.2.1. Strategy		
ESRS S4	Consumers and end users	SBM-3	Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model			9(a); 9(b); 10 (a) i.; 10 (a) ii.; 10 (a) iii.; 10 (a) iv.; 10(b); 10(c); 10(d); 11; 12					3.2.1. Strategy		
ESRS S4	Consumers and end users	S4-1	Policies related to consumers and end users			13; 14; 15; 16(a); 16(b); 16(c); 17					3.2.2. Incident, risk and opportunity management		
ESRS S4	Consumers and end users	S4-2	Processes for collaborating with consumers and end users regarding incidents			18; 19; 20(a); 20(b); 20(c); 20(d); 21; 22					3.2.2. Incident, risk and opportunity management		
ESRS S4	Consumers and end users	S4-3	Processes for addressing negative incidents and channels for consumers and end users to express their concerns			23; 24; 25(a); 25(b); 25(c); 25(d); 26; 27					3.2.2. Incident, risk and opportunity management		
ESRS S4	Consumers and end users	S4-4	Adoption of measures related to material incidents affecting consumers and end users, approaches to managing material risks and taking advantage of material opportunities related to consumers and end users, and the effectiveness of such actions			28; 29(a); 29(b); 30; 31(a); 31(b); 31(c); 31(d); 32(a); 32(b); 32(c); 33(a); 33(b); 34; 35; 36; 37					3.2.2. Incident, risk and opportunity management		
ESRS S4	Consumers and end users	S4-5	Goals related to the management of significant negative incidents, the promotion of positive incidents, and the management of significant risks and opportunities			38(a); 38(b); 38(c); 39; 40; 41(a); 41(b); 41(c)					3.2.3. Parameters and goals		
ESRS G1	Business conduct	GOV-1	The role of the administrative, management and supervisory bodies			5 (a); 5 (b)					4.1.1. Governance		
ESRS G1	Business conduct	IRO-1	Description of the processes for determining and evaluating incidents, risks, and opportunities of relative importance			6					4.1.2. Incident, risk and opportunity management		
ESRS G1	Business conduct	G1-1	Business conduct policies and corporate culture			7; 8; 9; 10(a); 10(b); 10 (c) i.; 10 (c) ii.; 10(d); 10(e); 10(f); 10(g); 10 (h); 11					4.1.2. Incident, risk and opportunity management		
ESRS G1	Business conduct	G1-2	Supplier relationship management			12; 13; 14; 15 (a); 15 (b)					4.1.2. Incident, risk and opportunity management		
ESRS G1	Business conduct	G1-3	Prevention and detection of corruption and bribery			16; 17; 18(a); 18(b); 18(c); 19; 20; 21(a); 21(b); 21(c)					4.1.2. Incident, risk and opportunity management		
ESRS G1	Business conduct	G1-4	Confirmed cases of corruption or bribery			22; 23; 24(a); 24(b); 25(a); 25(b); 25(c); 25(d); 26					4.1.3. Parameters and goals		



List of data points included in cross-cutting standards and in thematic standards derived from other EU legislation

In developing the Sustainability Statement, aspects arising from other EU legislation unrelated to the Group's sector of activity have not been taken into account, such as Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosure in the financial services sector (OJ L 317, 9.12.2019, p. 1), Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation, 'CRR') (OJ L 176, 27.6.2013, p. 1), and Regulation (EU) 2016/1011 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation, 'CRR') (OJ L 176, 27.6.2013, p. 1). (6) European and Council Regulation (EU) 2016/649 of 8 June 2016 on indices used as a reference in financial instruments and financial contracts or to measure the performance of investment funds and

amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1) and Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 as regards the disclosure of information on environmental, social and governance risks (OJ L 324, 19.12.2022, p. 1).

The cross-cutting standards for the material aspects taken into account are as follows:

Disclosure requirement and related data point	Reference to the Regulation on benchmark indices (3)	Reference to European Climate Legislation (4)	Reference
ESRS 2 GOV-1 Gender diversity of the board of directors section 21, letter d)	Commission Delegated Regulation (EU) 2020/1816 (5), Annex II		GOV-1: The role of the administrative, management and supervisory bodies
ESRS 2 GOV-1 Percentage of council members who are independent, paragraph 21 e)	Delegated Regulation (EU) 2020/1816, Annex II		GOV-1: The role of the administrative, management and supervisory bodies
ESRS 2 SBM-1 Participation in activities relating to fossil fuels section 40, letter d), subparagraph i)	Delegated Regulation (EU) 2020/1816, Annex II		SBM-1: Strategy, business model and value chain
ESRS 2 SBM-1 Participation in activities related to the production of chemical substances section 40, letter d), subparagraph ii)	Delegated Regulation (EU) 2020/1816, Annex II		SBM-1: Strategy, business model and value chain
ESRS 2 SBM-1 Participation in activities related to controversial weapons section 40, letter d), subparagraph iii)	Delegated Regulation (EU) 2020/1818 (7), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		SBM-1: Strategy, business model and value chain
ESRS 2 SBM-1 Participation in activities related to the cultivation and production of tobacco, section 40, letter d), subsection iv)	Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1; Delegated Regulation (EU) 2020/1816, Annex II		SBM-1: Strategy, business model and value chain
ESRS E1-1 Transition plan to achieve climate neutrality by 2050 section 14		Regulation (EU) 2021/1119, Article 2, paragraph 1	E1-1: Transition plan for climate change mitigation
ESRS E1-1 Companies excluded from the benchmark indices harmonised with the Paris Agreement paragraph 16(g)	Delegated Regulation (EU) 2020/1818, Article 12(1)(d) to (g), and Article 12(2)		E1-1: Transition plan for climate change mitigation
ESRS E1-4 GHG emissions reduction targets section 34	Delegated Regulation (EU) 2020/1818, Article 6		E1-4: Goals related to climate change mitigation and adaptation
ESRS E1-6 Gross scope 1, 2 and 3 GHG emissions and total GHG emissions section 44	Delegated Regulation (EU) 2020/1818, Article 5(1), and Articles 6 and 8(1)		E1-6: Gross scope 1, 2 and 3 GHG emissions and total GHG emissions
ESRS E1-6 Gross GHG emission intensity sections 53 to 55	Delegated Regulation (EU) 2020/1818, Article 8, paragraph 1		E1-6: Gross scope 1, 2 and 3 GHG emissions and total GHG emissions
ESRS E1-7 GHG uptake and carbon credits section 56		Regulation (EU) 2021/1119, Article 2, paragraph 1	E1-7: GHG removals and GHG mitigation projects financed through carbon credits

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ESRS S1-1 Due diligence policies regarding matters covered by Fundamental Conventions 1 to 8 of the International Labour Organization, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II			S1-1: Policies related to own staff
ESRS S1-14 Number of fatalities and number and rate of work accidents section 88, letters b) and c)			Delegated Regulation (EU) 2020/1816, Annex II			S1-14: Health and safety parameters
ESRS S1-16 Gender pay gap, unadjusted section 97(a)			Delegated Regulation (EU) 2020/1816, Annex II			S1-16: Remuneration parameters (salary gap and total remuneration)
ESRS S1-17. Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 104(a)			Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1			S1-17: Incidents, complaints and serious human rights-related incidents
ESRS S1-1. Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, section 19			Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1			S1-1: Policies related to own staff and MDR-P Good governance, due diligence statement and business conduct policies in 1.1.2. Governance
ESRS S4-1 Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, section 17			Delegated Regulation (EU) 2020/1816, Annex II; Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1			S4-1: Policies related to consumers and end users
ESRS G1-4 Fines for breaching anti-corruption and bribery laws, paragraph 24(a)			Delegated Regulation (EU) 2020/1816, Annex II			G1-4: Goals, Zero cases of corruption or bribery

Viscofan Group's global process for incident and risk management

ESRS 2 IRO-1 and ESRS 2 GOV-2

Incident and risk management ensures a balance between the desire to create value for our stakeholders and the incidents and risks associated with business, commercial, operational, labor, financial and social initiatives, as established by the sustainability policy.

The governing, management, and supervisory bodies play a fundamental role in considering issues, risks, and opportunities when overseeing the Sustainability Strategy and Action Plan, as well as decisions on major operations and the risk management process. This is carried out through the specific responsibilities assigned to them, which are detailed at the Board Committee level, at the management level, and on specific issues in various committees. Their comprehensive approach ensures that the company's strategy is aligned with its objectives and that issues, risks, and opportunities are managed effectively.

The incident and risk management system is the responsibility of the Board of Directors, which delegates its supervision and proper functioning to the Audit Committee. Likewise, within the Viscofan Group, there are various bodies

responsible for the supervision and control of different risks that, with varying levels of occurrence and materiality, may arise during the course of Viscofan's activities:

- **Internal Audit:** Its function is to promote the application of risk management in all activities and to ensure that relevant risks are properly identified, assessed, managed, and controlled. It has a significant presence on specific committees.
- **Ethics and Regulatory Compliance Committee:** is the body responsible for monitoring the Group's specific risks in relation to criminal liability or any other non-compliance, and for evaluating, implementing and monitoring the Regulatory Compliance System.
- **Global Risk Committee:** This is a body whose purpose is to identify and assess the main risks of the Viscofan Group, delving into the organisation's exposure to them in order to formulate the recommendations and actions necessary for their management within the established limits.
- **Credit Risk Committee:** This committee is established as a body for the control and supervision of risks related to customer debt collection. Its objective is to enhance the prevention, monitoring, and

resolution of these risks through the creation and implementation of the most appropriate instruments at any given time.

- **Investment Committee:** Its main objective is to control and monitor compliance with the Investment Plan approved by the Board of Directors. To this end, it meets quarterly to regularly track the proper implementation of approved investments and to monitor the efficiency of resource and investment use within the Group.

- Information Security and Artificial Intelligence Committee: The Committee is responsible for validating the internal rules and procedures proposed by the Information Security Director, supervising risk management, continuity and incident response plans, approving exceptions and exemptions proposed by the Information Security Director in accordance with section 9 of the Information Security Policy and establishing the framework for relations with the audit and internal control functions.
- Executive Sustainability Committee: is the body responsible for coordinating and supervising the Sustainability Action Plan, the initiatives, work plans and long-term objectives established therein.
- Senior management is responsible for identifying and assessing the risks and incidents the Group faces in the course of its operations and for taking appropriate measures to prevent their occurrence or, if they do occur, to reduce or eliminate their impact. Senior management therefore plays a fundamental role in designing and implementing control mechanisms, as well as in promoting their compliance throughout the organisation.

Viscofan has a risk control and management policy whose objective is to

establish the basic principles and the general framework for action to identify, measure, prevent and mitigate risks of all kinds that may affect the achievement of strategic objectives, including those related to people and the environment.

Viscofan uses a comprehensive management and control system that is applied in all companies and is developed in accordance with the basic principles of integration in management, adaptation to changes, transparency and adoption of continuous improvement.

Incidents and potential risks are considered when monitoring and adjusting the company's strategy as a basis for making decisions that strengthen resilience and allow proactive adaptation to market changes.

The values of risk indicators and thresholds defined according to their severity and probability are monitored, so that in cases where these thresholds have been exceeded, the necessary management measures are taken to bring them back to the defined tolerance level. Viscofan seeks to strengthen the control system by promoting a solid business model that allows incidents and risks to be addressed in a controlled manner.

The objective of incident and risk management is to identify and assess events as soon as possible, taking into account the Code of Conduct, internal regulations, the strategic plan, and continuous contact with stakeholders,

and thus take appropriate measures to mitigate them, and which in some cases may present opportunities.

The governing and supervisory bodies also promote a risk management culture throughout the organisation. Through training and clear policies, efforts are made to ensure that everyone understands the importance of identifying and reporting risks and incidents promptly. Furthermore, regular audits and compliance reviews are conducted to ensure that risk control measures are effective and kept up to date. This proactive approach allows Viscofan not only to react to incidents and risks but also to anticipate potential threats, thereby maintaining a competitive advantage and ensuring long-term sustainability.

The system includes the following activities:

- a) Identify the main risks based on their impact on creating sustainable and shared value for Viscofan Group stakeholders within the current Strategic Plan, and assess their probability of occurrence and impact to prioritize them accordingly, considering both financial and non-financial or sustainability factors. The system also takes into account the connections and dependencies between incidents and risks and opportunities.
- b) Set risk appetite by establishing tolerances and properly monitoring their evolution with key risk indicators used as input parameters depending on each risk.
- c) Implement an integrated control system within the Viscofan Group's internal regulations, including the identification and evaluation of the controls and contingency plans necessary to mitigate the impact of the materialization of risks.
- d) To evaluate the effectiveness of the control system and its application, as well as its compliance by all Viscofan Group employees.

- e) Determine action plans in the event that any of the risks adversely affect long-term sustainable value creation and reduce the residual risk to an acceptable level. As a direct consequence of this risk reduction, it will be necessary and advisable to reassess and prioritize risks, establishing a continuous management process.
- f) The system will be audited by the Internal Audit Department.

Viscofan's risk map is defined in accordance with the code of conduct, internal regulations and the current Strategic Plan and includes risks of various natures (market, business, operational, credit, social, environmental, climate change, technological, legal and regulatory), which are classified according to the COSO methodology into four main categories according to the nature of the objectives they affect: strategic, operational, information and compliance.

Information regarding incident and risk management is detailed in section E) of the Annual Corporate Governance Report. In this section, the Viscofan Group describes the main financial and non-financial risks, the bodies responsible for developing and implementing the financial and non-financial risk management system, the level of risk tolerance, the risks that materialized during the year,

and the response and monitoring plans for the main risks.



2.1. ESRS E1. Climate change

The casing production process is energy-intensive and currently relies primarily on natural gas. However, Viscofan, based on its Net Zero 2050 Plan, aims to reduce greenhouse gas (GHG) emissions by progressively increasing its use of renewable energy and promoting energy efficiency measures. Viscofan also seeks to positively influence the value chain by offering sustainable casings that help customers reduce their emissions.

Current and potential incidents, risks and opportunities

Negative impact

- Contribution to climate change through GHG emissions generated in own operations (scope 1 and 2) and in the value chain (scope 3).

Positive impacts

- Reducing the carbon footprint through the purchase and integration of renewable energy consumption.
- Reduction and proper management of environmental incidents through the adoption of an Environmental Management System in accordance with the ISO 14001 standard.
- Reducing emissions across the value chain by choosing suppliers that use energy from sustainable sources.

Risks

- Deterioration of facilities and buildings due to disasters caused by climatic events.

- Financial burden due to the implementation of large-scale adaptation projects.
- Water scarcity.
- Increased expenses resulting from regulations that impose taxes on emissions.

Opportunities

- Cost reduction resulting from self-consumption of energy.
- Cost reduction resulting from energy efficiency.

Policies and commitments

- Sustainability policy.
- Climate change policy.
- Environmental management system based on ISO 14001.
- Energy efficiency management system based on ISO 50001

Sustainability goals

- Net Zero 2050 target for scope 1 and 2 emissions.
- Target for reducing the intensity of water withdrawal per meter produced.

Bodies responsible for oversight

- Board of Directors, Appointments, Remuneration and Sustainability Committee, Audit Committee.
- Executive Sustainability Committee.
- Chief Executive Officer.
- Investor Relations, Communications and Sustainability Department.
- Operational Sustainability Department.

2.1.1 Interaction with other ESRS

Although other material aspects of sustainability included in the standard may have been excluded based on the materiality assessment, climate change also affects ESRS E2 – Pollution with respect to ozone-depleting substances, ESRS E3 – Water resources, ESRS E4 – Biodiversity, as well as ESRS E1 – Own staff, ESRS E2 – Workers in the value chain, ESRS S3 – Affected groups, and ESRS S4 – Consumers and end users.

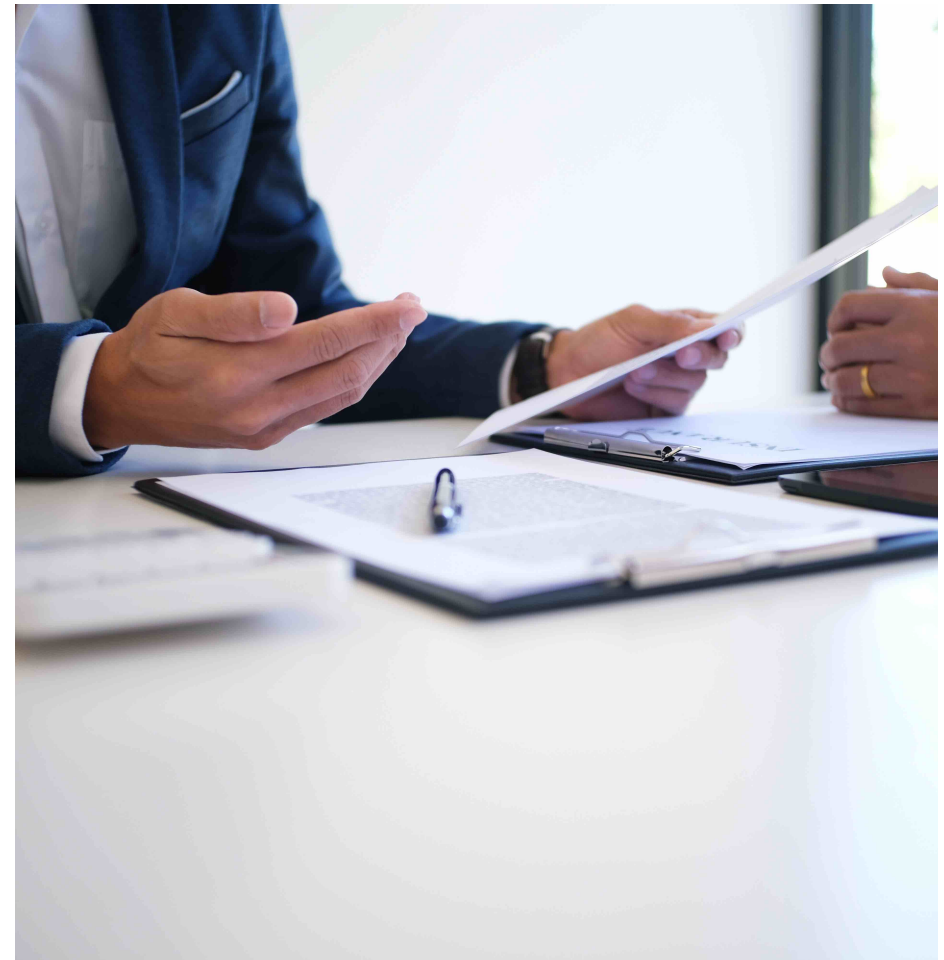
2.1.2. Governance

Integrating sustainability-related performance into incentive systems

ESRS 2 GOV-1, ESRS 2 GOV-3

Climate change is a relevant issue identified in the materiality assessment and, as such, is included in the Group's management and operational processes. It is an essential part of our Sustainability Action Plan. See section ESRS 2 General Information – 1.1.2. Governance.

In this regard, the CEO's and employees' remuneration systems include short- and medium-term non-financial objectives related to sustainability, given its relevance as one of the four strategic pillars, and in particular, related to climate change. See ESRS 2 General Information – 1.1.2. Governance.



2.1.3. Strategy

Transition plan for climate change mitigation

ESRS E1-1

Viscofan updated its transition plan for climate change mitigation in 2024 after having met ahead of schedule in 2023 the target set for 2030 of reducing by 30% the CO2 emissions intensity of scope 1 and 2 over meters of extruded casings.

Viscofan seeks to ensure that its strategy and business model are compatible with the transition to a sustainable economy and with the goal of limiting global warming to 1.5 degrees Celsius, in line with the Paris Agreement, and that it aims for a significant reduction in direct and indirect emissions. This transition plan was approved by the Board of Directors at its December 2024 meeting.

It is included within the Viscofan Group's Sustainability Action Plan, which seeks to combine the decarbonization of operations with energy diversification by reducing dependence on fossil fuels such as natural gas.

Our ambition is to achieve net-zero greenhouse gas emissions by 2050. The established roadmap has an intermediate target of absolute reduction in the range of 45% to 50% compared to 2018 of the sum of direct emissions (scope 1) and those derived from electricity consumption (scope 2 – market-based) by 2030 (absolute terms).

This objective uses the 2018 emissions figure as a reference (the base year for the rest of the sustainability objectives).

Currently, the Net Zero 2050 Plan does not include Scope 3 emissions. However, having reported this metric for two consecutive years and within the framework of the new 2026-2030 Sustainability Action Plan, Viscofan is evaluating its inclusion. The analysis focuses, due to its relevance, on Category 1 (purchased goods and services) and Category 3 (fuel and energy-related activities). Furthermore, plans are underway to align emissions reduction commitments with the Science Based Targets initiative (SBTi).

Viscofan's Net Zero Plan is based on five strategic pillars:

- Promotion and investment in equipment for the use of green hydrogen, biofuels, and biomass.
- Electrification of operations.
- Promotion of purchasing electricity from renewable sources.
- Implementation of energy efficiency measures.
- Remuneration incentives linked to decarbonization.

The Net Zero plan does not include changes to Viscofan's product portfolio, nor the adoption of new technologies in operations or the value chain, with the exception of those necessary for the production, distribution and use of renewable energy and energy efficiency measures.

The goals were set using the same climate scenarios employed for risk analysis and a constant scope of companies, increased use of renewable electricity worldwide, and greater availability of renewable energy supply at a competitive price.

The objective is based on a priority decarbonization strategy focused on directly reducing emissions. However, even after implementing all planned energy efficiency and replacement measures, a residual percentage of emissions will remain that cannot be eliminated with current technologies. Therefore, to achieve the Net Zero target, Viscofan plans to neutralize these residual emissions, estimated at around 10% of the total, through solutions that will be defined based on technological advancements and best practices, ensuring their alignment with international standards.

The investments associated with this plan have been estimated at €14.5 million through 2030, encompassing electric and biomass boilers, and energy efficiency measures at production facilities. These investments do not represent a significant

portion of Viscofan's total asset base, do not constitute a structural transformation of the business model, and have not been identified as a CapEx plan in accordance with the requirements of EU Delegated Regulation 2021/2139.

The various decarbonization levers are expected to achieve a 45% to 50% reduction in scope 1 and 2 GHG emissions by 2030 compared to 2018, based on projects already completed and underway. In the case of green hydrogen and other biofuels, this will depend on their availability at a competitive cost. From 2030 onwards, specific measures will be defined based on available technologies and expected progress.

The initiatives and reduction targets, in absolute terms, are considered achievable provided there is technological availability of hydrogen (primarily), biogas, or other synthetic fuels that do not involve greenhouse gas emissions. The plan does not include locked-in GHG emissions

At the end of 2025, the Group's scope 1 and 2 (market-based) GHG emissions amount to 455,345 tons of CO₂, representing a reduction of 16.0% compared to 2018, mainly due to the purchase of electricity from renewable sources, and to a lesser extent to the installation of solar panels and energy efficiency measures.

Cogeneration activity

As part of Viscofan's activities, the cogeneration plant located in Cáseda, Spain, sells electricity to third parties that the Group does not use in its casing production process. This electricity sale activity is considered eligible for the European Union's climate change mitigation and adaptation objectives (see section 2.4 of this report). It represents 4.0% of the Viscofan Group's net revenue, which is lower than the threshold established in Article 12(1)(d) to (g) and Article 12(2) of Commission Delegated Regulation (EU) 2020/1818 (Climate Transition Benchmark Regulation). Therefore, Viscofan is not excluded from the EU benchmarks harmonized with the Paris Agreement. See note 18 of the consolidated financial statements.

This plant has cogeneration engines capable of using green hydrogen as fuel, with the use of this renewable energy source planned for 2030. No significant investments were made in cogeneration activity during 2025 (see section 2.4 of the EU Taxonomy) nor are any significant investments planned in the Net Zero GHG 2050 Plan.

Viscofan's exposure to gas-related activities covered by Delegated Regulations on climate change adaptation or climate change mitigation under the Taxonomy Regulation

This information requirement has been reported in section 2.4. European taxonomy of environmentally sustainable economic activities

Incidents, risks and opportunities of relative importance, their interaction with the strategy and business model, and current and anticipated financial effects

ESRS 2 SBM-3, ESRS E1-9 (phased in)

The following details the main IROs, their classification by category and their description, as well as their interaction with Viscofan's business, strategy and financial planning in accordance with the SBM-3 disclosure requirement of ESRS 2.

Negative impact

Contribution to climate change through GHG emissions generated in own operations (scope 1 and 2) and in the value chain (scope 3)

Casing production is a continuous and energy-intensive process, primarily due to the drying phase. However, according to the European Union's environmental taxonomy criteria, 96.0% of Viscofan's business volume has no significant impact on climate change. The only eligible activity is the cogeneration of heat/cooling and electricity using natural gas at the Cáseda plant in Spain. See details of the Viscofan Group's net revenue in note

19 of the consolidated financial statements.

This cogeneration activity is not aligned and therefore does not make a substantial contribution to climate change mitigation based on the technical requirements established by the Taxonomy Regulation, which sets a minimum level of greenhouse gas emissions for a cogeneration activity to be aligned that is technically impossible to achieve with the use of 100% fossil fuel, requiring the mixing of non-fossil fuels and the development of new technologies that would allow such consumption.

However, in its pursuit of decarbonizing its processes, Viscofan is leading the way, with cogeneration engines at its Cáseda plant capable of using green hydrogen as fuel, and has successfully completed tests using this renewable energy source. Furthermore, an electrolyzer has been installed at the Cáseda plant in 2025 to produce green hydrogen, reinforcing our strategy to replace fossil fuels.

Positive impacts

Reducing the carbon footprint through the purchase and integration of renewable energy consumption

The transition to renewable energy sources is a strategic lever within the Viscofan Group's Net Zero GHG 2050 Plan for mitigating climate change. Incorporating electricity from clean sources and progressively replacing fossil fuels with more sustainable alternatives

directly reduces greenhouse gas emissions associated with production activities.

This reduction in the carbon footprint not only contributes to meeting climate goals, but also strengthens operational resilience to future regulatory requirements, improves the energy efficiency of processes, and enhances corporate reputation with customers, investors, and other stakeholders.

Viscofan continues to make progress in incorporating renewable energy into its production centers, prioritizing those sites located in countries with favorable regulatory frameworks and availability of adequate energy infrastructure.

Reduction and proper management of environmental incidents through the adoption of an Environmental Management System in accordance with the ISO 14001 standard

Viscofan, within the framework of its Sustainability Action Plan, seeks to strengthen its environmental management mechanisms across all its operations. In this regard, the implementation of an Environmental Management System based on the international standard ISO 14001 is essential to advance in the identification, control, and reduction of environmental impacts, including those related to climate change.

This system provides a framework for driving continuous improvement in areas such as efficient resource use, pollution prevention, responsible waste management, and compliance with current environmental regulations. Thanks to its implementation, Viscofan is successfully establishing a preventative culture in its production facilities.

This environmental management not only mitigates negative impacts, but in parallel with the Net Zero 2050 Plan, it contributes to the transition towards a low-carbon economy.

Risks

Damage to facilities and buildings due to disasters caused by weather events. Physical risk

Description:

Climate change is causing an increase in the frequency and intensity of extreme weather events such as storms, floods, heat waves, hurricanes, among others.

These events can cause significant physical damage to industrial facilities, affect the structural integrity of buildings, disrupt production operations, increase repair and maintenance costs, and lead to productivity losses.

Viscofan has production plants in 13 countries and on four continents, located in regions with diverse climatic conditions, so this identified risk is specific to each site.

Interaction with the strategy and response plan:

Managing this physical risk stemming from climate change is part of the Viscofan Group's risk management system. Within this framework, regular reviews are conducted to assess the exposure of its facilities to extreme weather events, with the aim of identifying specific vulnerabilities at each plant and anticipating potential impact scenarios.

Furthermore, business continuity plans are in place to ensure a swift and effective response to operational disruptions, and insurance coverage is maintained to mitigate the financial impact of potential losses. This proactive and adaptive approach strengthens the Group's ability to protect its assets and guarantee business continuity in an increasingly volatile and uncertain climate environment.

Therefore, Viscofan's approach is based on localized risk management, complemented by periodic vulnerability reviews and contingency plans tailored to each site.

Potential impact

Viscofan is analyzing the potential impact of climate change-related weather events on its risk management and control system. However, accurately assessing this impact is significantly complex due to multiple factors.

First, risk exposure varies depending on the geographical location of each plant, as climatic conditions and the types of extreme events to which each facility may be exposed differ. Second, there is high uncertainty in both the probability of occurrence and the magnitude of future climatic events, making it difficult to quantitatively estimate the potential impact.

In 2025, there were no weather events that caused damage to facilities or buildings or production stoppages with a

material impact on the consolidated financial statements.

Water scarcity. Physical risk

Description:

Rising global average temperatures and altered precipitation patterns are intensifying the risk of water stress in various regions of the world. This situation can lead to reduced water availability, an essential resource for the operation of some industries.

In the case of Viscofan, water plays a key role in various stages of the production process, such as cleaning casings, cooling equipment, generating steam, and humidifying products. Operational continuity therefore depends on a reliable and sufficient water supply.

According to an analysis by the World Resources Institute (WRI), Viscofan operates in several countries where a significant increase in water stress is expected compared to current levels. In these environments, phenomena such as prolonged droughts or water use restrictions could limit access to the resource, directly affecting plant production capacity and reducing the ability to meet demand at certain times of the year.

Interaction with the strategy and response plan:

In response to this risk, Viscofan is strengthening its water management strategies, including improving water use

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efficiency, internal reuse, diversifying supply sources, and monitoring site-specific water risk indicators. These measures aim to anticipate water scarcity scenarios and ensure operational sustainability in an environment increasingly dependent on the availability of natural resources.

Also, within the 2030 commitments is the reduction in the intensity of water uptake on meters of extruded casings for which Viscofan carries out the measures described above.

Potential impact:

To study the potential impact, the IPCC SSP scenarios and the analysis of the World Resources Institute have been used as a basis.

An analysis of the variation in the level of water stress between 2030 and 2040 has been carried out as an indicator of possible problems of water rationing or scarcity of this resource.

A shortage of raw materials at the plants could lead to production stoppages, resulting in supply disruptions for several days and a potential loss of sales, the quantification of which is complex depending on the various weather scenarios analysed. To mitigate this risk, Viscofan has specific contingency plans in place.

In 2025, the Viscofan Group's plants have not had any water supply problems.

Increased costs stemming from regulations that impose taxes on emissions. Regulatory transition risk.

Description:

Viscofan's production process is energy-intensive, so legislative proposals related to this resource and aimed at mitigating climate change could have a significant impact on the business. In this regard, Viscofan has identified the rise in prices of greenhouse gas emission allowances under the EU Emissions Trading System, and the establishment of this mechanism globally, as a material risk.

Interaction with the strategy and response plan:

Viscofan has a Net Zero Plan for 2050 with an intermediate target of reducing Scope 1 and 2 GHG emissions by 45% to 50% by 2030 compared to 2018 levels, using defined decarbonization levers. See details of the plan in section 2.1.3 of this ESRS and the most relevant actions for the year in section 2.1.4 of this ESRS.

Potential impact

The increase in the price of greenhouse gas emissions and the extension of its mechanism at a global level has an impact on the Group's operating costs.

To estimate potential impacts, Viscofan has used the IEA Sustainable Scenario and the IEA Current Policies with scenarios of Neutrality ($\leq 2^\circ$) and Accelerated Warming ($\geq 4^\circ$), which establish an

increase in the price of CO2 emission rights of between 40% and 210% in 2050 compared to current levels, depending on the scenario.

Viscofan, with its plants in Cáseda, Spain, and Weinheim, Germany, is subject to the European Union's greenhouse gas emissions trading scheme, known as EU-ETS. As such, its expenditure on greenhouse gas emission allowances in the current fiscal year amounts to €15.9 million. This cost is detailed in note 21 of the Viscofan Group's consolidated financial statements.

Cost burden due to the implementation of large-scale adaptation projects. Regulatory transition risk.

Description:

High ambition on the part of governments to achieve carbon neutrality can lead to the deterioration of existing energy assets and investment in equipment that uses renewable energy sources or generates fewer carbon emissions.

If the speed of this transition exceeds the equipment amortization period, or requires the adoption of immature energy technologies, it could lead to significant associated costs and investments, as well as a loss of global product competitiveness. This is a risk that has been considered globally in all operations where Viscofan has a presence.

Interaction with the strategy and response plan:

Viscofan, within the framework of the Net Zero 2050 Plan, is seeking to invest in energy equipment that uses renewable energy sources as existing equipment reaches the end of its useful life, as well as to diversify energy sources to achieve greater self-consumption. See details of the Net Zero Plan in section 2.1.3 and the most relevant actions for the year in section 2.1.4 of this ESRS.

Potential impact:

Based on estimates by Krishnan et al 2021, the Net Zero 2050 scenario would require spending on physical assets equivalent to around 7.5% of GDP during the period 2021 to 2050.

Currently, based on the analysis conducted using the IEA's (International Energy Agency) Net Zero Emissions scenario, the commitments made by the governments of the countries where Viscofan operates to transition to low-emission technologies in 2025 have a time horizon longer than the useful life of energy equipment. Furthermore, based on Viscofan's Net Zero GHG 2050 Plan, no significant investments are foreseen to achieve the intermediate targets by 2030, nor are the replacements of existing energy equipment planned.

Opportunities

Promotion of renewable energy and energy efficiency

a. Reduction of costs due to self-consumption of energy

The transition to renewable energy sources for self-consumption represents a strategic opportunity for Viscofan. Installing photovoltaic systems, efficient co-generation, or other distributed generation technologies allows for a reduction in dependence on the conventional electricity grid, mitigates exposure to energy price volatility, and decreases greenhouse gas emissions.

In this regard, Viscofan has agreed with a third party on a photovoltaic PPA for the Cáseda plant, has co-generation equipment, a biomass boiler, and a boiler with the capacity to use green hydrogen and has also installed in 2025 an electrolyser at the Cáseda plant for the production for self-consumption of green hydrogen.

These measures aim to contribute to greater operational stability and a reduction in energy costs in the production process.

b. Cost reduction through energy efficiency

Implementing energy efficiency measures at Viscofan's facilities, such as optimizing thermal processes, improving lighting

systems, automating energy consumption, and recovering waste heat, yields tangible benefits in the short term. These actions not only reduce overall energy consumption but also improve operational competitiveness and decrease the carbon footprint.

Reducing emissions across the value chain by choosing suppliers that use energy from sustainable sources.

Within Viscofan's own operations and value chain, raw material use is one of the categories that contributes most to greenhouse gas emissions. In this regard, the energy transition represents an opportunity not only within Viscofan's own operations but also throughout its value chain. Therefore, as part of its Net Zero 2050 Plan, Viscofan is strategically selecting suppliers that use, or aim to use, energy from renewable sources, thereby enabling a reduction in emissions.

Resilience analysis

Based on the analysis of the climate change IROs detailed above, no deterioration of current assets has been identified and no significant investments are contemplated to adapt to the commitments established in the Sustainability Action Plan, nor to the 2030 intermediate commitment of the Net Zero GHG 2050 Plan.

With a longer time horizon, Viscofan has not carried out a detailed resilience analysis as established by ESRS E1 beyond

the Net Zero 2050 Plan, which assumes the development of renewable energy production and supply technologies that are not currently available at a competitive cost, and which would mitigate the risk of increased GHG emissions costs and could also represent an opportunity to reduce the current cost of GHGs in Europe.

In the case of physical risks (water supply shortages and weather events), which have not materialized in 2025, Viscofan has a response plan for their anticipation and mitigation detailed above.

Opportunities and risks are continuously monitored using indicators, so that, for example, changes in the economic or legal environment can be identified at an early stage and, if necessary, appropriate response measures can be implemented.

Additionally, when necessary, we take appropriate countermeasures or transfer them to third parties (such as insurers) to the extent possible and economically acceptable.

2.1.4. Incident, risk and opportunity management

Description of the processes for determining and evaluating climate-related incidents, risks, and opportunities of relative importance

ESRS 2 IRO-1

The Viscofan Group's process for determining incidents, risks and opportunities (hereinafter referred to as IRO) has been described in section ESRS 2 – General Information in section 1.1.4.

In the specific case of climate change, Viscofan's risk and opportunity management model is based on the COSO ERM and Task Force on Climate-Related Disclosures (TCFD) recommendations, and on the company's Risk Management and Control Policy, which also takes into account impacts and dependencies.

Viscofan has identified incidents, risks, and opportunities based on its own TCFD recommendations, reference institutions (IEA and IPCC), and the analysis of comparable companies, and which are in line with the typologies detailed in points AR 11 and AR 12 of the ESRS E1. This identification has been carried out in the

operations themselves and in the value chain.

To determine which incidents, risks, and opportunities could have a material financial impact on the organisation, the Executive Sustainability Committee has assessed their potential impact, probability, and mitigating actions implemented.

Three global warming scenarios have been analysed: one with high emissions that contemplates greater climate-related hazards (4.0°C), one in accordance with the limitation of global warming (1.5°C) and another intermediate one (2.4°C), with different time horizons for materialization:

- Actual or already materialized in 2025, the one referenced in the financial statements.
- Near or medium-term future: materialization in the next 5 years, applicable to all scenarios that offer projections to 2030.
- Long-term future: materialization in more than five years, applicable to all scenarios that offer projections to 2040 or later.

For physical risks of relative importance, a scenario analysis has been conducted

based on specific hypotheses about the external conditions that have led to the occurrence of a particular situation and that could result in a climate-related hazard, especially one involving higher temperatures (4.0°C). This analysis is supported by third-party scientific studies based on relevant climate data and historical trends. This analysis considers the facilities where Viscofan operates.

In the risks and opportunities of transition, the main focus of the assessment is on possible events in a scenario in line with limiting global warming to 1.5°C based on third-party studies on policies, costs and investments and consumption habits in a world adapted to this situation.

On the other hand, to identify, quantify, and assess the impact of its activity on climate change, Viscofan has relied on the European Union's environmental taxonomy criteria. Based on these criteria, the natural gas-fired co-generation of heat/cooling and electricity at the Cáseda plant in Spain has a negative impact on climate change. This activity is included in Viscofan's Net Zero 2050 Plan, described above.

Policies related to climate change mitigation and adaptation

ESRS E1-2, ESRS 2 MDR-P

Viscofan has specific policies and a management system that integrates the identification of incidents, risks, and opportunities, the definition of emissions reduction targets, and the implementation of measures and systems aligned with the most demanding international frameworks. This approach allows us to move toward the decarbonization of our operations, ensure regulatory compliance, and contribute to the transition to a low-carbon economy.

Climate Change Policy

Fundamental content and principles

Within the framework of its overall Sustainability Policy and in line with the Sustainable Development Goals (SDGs), Viscofan has a Climate Change Policy approved by its Board of Directors. This policy aims to establish its commitment to controlling atmospheric emissions, improving energy efficiency, and implementing a business strategy related to the development of alternative energy sources. It addresses both climate change mitigation and adaptation.

It is available on the Viscofan website in the Corporate Governance – Regulations and Policies section.

It establishes the following basic principles and commitments:

- a) Gradually reduce the intensity of greenhouse gas emissions by setting quantifiable and measurable targets.
- b) Integrate the climate change variable into internal decision-making and investment processes, as well as into the analysis and management of long-term risks.
- c) To seek innovative advances in product design that contribute to providing sustainable solutions, particularly in the use of

alternative sources of renewable energy.

- d) Implement certified environmental management systems.
- e) Introduce circular economy criteria into the company's activities.
- f) Promote and adopt energy saving and efficiency measures.
- g) Promote awareness initiatives for employees and external stakeholders on combating climate change, aimed at consolidating a culture within the group for the efficient and responsible use of energy and resources.
- h) Promote agreements and programs with other stakeholders to leverage knowledge and resources to solve climate-related problems and generate social value.
- i) To report transparently on the results and relevant actions regarding the fight against climate change.

Information regarding the scope of the policy and the monitoring and supervision in accordance with ESRS 2 MDR-P has been reported in ESRS G1 Business Conduct, section Business conduct policies and corporate culture.

Environmental guidelines

At Viscofan, we encourage production plants to implement and maintain a third-party certified environmental management system. These systems cover key aspects of environmental management and the circular economy, energy and climate change, pollution prevention, and the responsible use of water.

In this sense, in relation to climate change and energy use, international certifications (such as ISO 14001 for environmental management and ISO 50001 for energy efficiency) are fundamental tools to improve our environmental performance and optimize energy use.

In parallel with the Climate Change Policy and the Net Zero 2050 Plan, guidelines are set that cover the entire Group in this matter.

Within the Group, the Corporate and Local Operational Sustainability Departments are responsible for environmental management systems.

Actions and resources related to climate change policies

ESRS E1-3, ESRS 2 MDR-A

Viscofan's commitment to improving the environment and fighting climate change is evident

also in the operational and financial dimension.

Management systems

We are working towards achieving ISO 14001 environmental management certification at all our production plants. By the end of 2025, 74% of our production plants will have this certification, and we plan to certify our

Danville plant in the USA and our Rayong plant in Thailand in the short and medium term.

Additionally, Viscofan works to certify, where possible, production plants under the ISO 50001 standard, allowing the plants to improve efficiency, energy-related costs, and greenhouse gas emissions.

The details of the Group's plants with these certificates as at December 31, 2025 are as follows:

Country	Plant	ISO 14001	ISO 50001
Spain	Caseda	Yes	Yes
	Urdiain	Yes	Yes
Germany	Weinheim	Yes	Yes
	Alfhausen	Yes 2025	No
Serbia	Novi Sad	Yes	No
Czech Republic	Česke Budejovice	Yes	Yes
Belgium	Hasselt	Yes	No
USA	Danville	Expected	No
	Montgomery	Yes	No
	New Jersey	Yes	No
Mexico	Zacapu	Yes	No
	San Luis Potosi	Yes	No
Brazil*	Itu	Yes	No
	Matarazzo	Yes	No
	Brasfibra and Master Couros	No	No
	Pet Mania	No	No
Uruguay	Pando	Yes	No
China	Suzhou (2 floors)	Yes	Yes
Australia	Sydney	Yes	No
Thailand	Rayong	Expected	No

*The plants of the Brazilian companies acquired in 2024 and 2025 do not have certificates

Actions and Resources for Energy Efficiency and Combating Climate Change

Reducing energy consumption through new technologies and the availability of renewable energy sources are essential aspects of Viscofan's commitment to contributing to protection against climate change, and these involve carrying out projects and investments.

Based on this, the capital expenditure (CapEx) for projects aimed at combating climate change and improving energy efficiency in 2025 amounts to €3.9 million. These investments have been identified from the list of acquisitions of property, plant and equipment and intangible fixed assets of the Viscofan Group (see notes 5 and 6 of the consolidated financial statements).

The main actions of the year framed within the levers of the transition plan for climate change mitigation (Net Zero Plan 2050) are:

- Promotion and investment in equipment for the use of green hydrogen: The installation and commissioning of a 500 kW electrolyzer for the production of this renewable energy has been carried out at the Cáteda plant (Spain).

The project involves incorporating an electrolysis system that generates

hydrogen using electricity from renewable sources. This hydrogen will be used as an alternative to fossil fuels in certain industrial processes at the plant, contributing to a reduction of CO₂ emissions by 480 tons equivalent per year.

- Energy efficiency: At the Weinheim plant (Germany) a project to improve the gas turbine has been carried out, which among other aspects is planned to increase the energy efficiency of said equipment.
- Promotion and investment in biomass equipment: The necessary preliminary work has been completed for the commissioning of a biomass boiler in January 2026. This will allow us to reduce GHG emissions and utilize cellulose casing waste. An estimated annual emission savings of 9,000 tons equivalent is projected.
- Energy efficiency: In different locations of the Group, energy measurement and control systems have been implemented to achieve greater control, use and efficiency in the different energy sources of the production process.

The actions and resources have been financed through the business's cash flow. Viscofan has sustainable financing which, while not specifically allocated to the aforementioned projects, contributes to Viscofan's sustainable performance. See

note 15 of the consolidated financial statements.

Environmental training

Being more sustainable and reducing our impact on the environment is everyone's responsibility. In addition to allocating financial resources, measures are also being implemented to promote the Group's values and commitments regarding environmental management among employees, highlighting the implementation of training courses and awareness campaigns as an essential element in terms of the management approach.

2.1.5. Parameters and goals

Goals related to climate change mitigation and adaptation

ESRS E1-4, ESRS 2 MDR-T

Viscofan's Net Zero GHG 2050 Goal

In 2024, Viscofan set a Net Zero emissions reduction target for 2050. This target, developed by the Sustainability Executive Committee, is compatible with the Paris Agreement, and therefore with limiting global warming to 1.5°C, and was approved by the Viscofan Board of Directors at its December 2024 meeting. No stakeholders were involved in setting this target.

This goal has been detailed within point 2.1.3 of this ESRS.

Additionally, no specific targets related to energy efficiency have been established within Viscofan's Net Zero Plan, nor have any specific targets been set for adaptation to climate change.

Viscofan's Net Zero goal focuses on scope 1 and 2 emissions, and excludes scope 3 emissions. These reduction targets are broken down as follows:

In tons of CO ₂ eq	Base year 2018	Achieved 2025	Goal for 2030	Goal until 2050
GHG emissions	542,266	455,345	271,134	54,266
Use of renewable energy	0	-61,199	-180,911	-216,868
Energy efficiency and reduced consumption	0	-2,500	-2,600	0
Fuel substitution	0	0	-700	0
Electrification	0	0	0	0
Material efficiency and reduced consumption	0	0	0	0
Gradual elimination, substitution or modification of the product	0	0	0	0
Gradual elimination, substitution, or modification of the process	0	0	0	0
Others	0	-23,222	0	0



Target for reducing GHG emissions intensity

Viscofan also has a goal, established in 2019, of reducing by 30% the emission intensity of scope 1 and 2 greenhouse gases (GHG) on meters of extruded casings with a horizon of 2030 and a base of 2018.

The objective was defined based on the 2018 fiscal year, as it is the reference year used for the various sustainability objectives and the basis for Viscofan's first Sustainability Action Plan. The target applies to all Viscofan Group production plants.

With this goal, as with the Net Zero 2050 Plan, Viscofan seeks to reduce its impact on climate change and the risks arising from it.

For the establishment of this, a production increase has been projected for the denominator (the extruded meters) based on the greater demand for casings expected in line with the historical market growth of 2% to 4% in volumes.

Although it has not been validated through a specific external scientific framework at the time of reporting, the target is consistent with intensity reduction pathways aligned with the transition to a low-carbon economy.

The Sustainability Executive Committee monitors performance against this goal on a quarterly basis, identifying the factors that explain any variations. This Committee also reports regularly to the Board of Directors' Appointments, Remuneration and Sustainability Committee.

The decarbonization levers described in the section of the Transition Plan for Climate Change Mitigation have made it possible to reduce the emissions intensity of scope 1 and 2 emissions per meter extruded by 38% in 2025 compared to 2018 levels. The evolution of the ratio, based on 100 for the year 2018, is as follows:

Base 100 year 2018	Commitment 2030	2025	2024	2023	2022	2021	2020	2019	2018
CO ² emissions scope 1 and 2 / Extruded meters	70	59	63	70	72	84	94	101	100

Target for reducing the intensity of water withdrawal

As a signatory to the United Nations Global Compact, Viscofan is committed to SDG 6: Clean Water and Sanitation. This commitment has been voluntarily formalized by Viscofan based on its Environmental Policy and within the framework of its Sustainability Action Plan, establishing a target for reducing pollution intensity.

This goal is based on reducing by 2030 the intensity of water collection per meter of extruded packaging by 10%, seeking to reduce the risk of climate change in water and improve the efficiency of water use.

The objective was defined based on the 2018 fiscal year, as it is the reference year used for the various sustainability objectives and the basis for Viscofan's first Sustainability Action Plan. The target applies to all Viscofan Group production plants.

The levers to achieve the objective are:

- Development and investment in production technologies with a lower water requirement, mainly in process phases that involve washing the casings.
- Efficiency measures in the use of this resource.
- Reuse, as far as possible, of the water used in the production process.

In projecting this goal, in the denominator (extruded meters) an increase in production based on the higher demand for casings expected in line with the historical market growth of 2% to 4% in volumes.

Although it has not been validated through a specific external scientific framework, the goal responds to an approach of continuous improvement of the use of the resource and the reduction of risks associated with water consumption.

The Sustainability Executive Committee monitors performance against this goal on a quarterly basis, identifying the factors that explain any variations. This Committee also reports regularly to the Board of Directors' Appointments, Remuneration and Sustainability Committee.

Thanks to the projects implemented in recent years, Viscofan has reached the goal set for 2025.

Following this achievement and within the framework of the new Sustainability Action Plan 2026-2030, approved by the Board of Directors, the company has extended its commitment with a new objective: to reduce by 10% the intensity of water captured per meter of extruded casings in 2030 compared to the levels of 2025.

The evolution of the ratio on a base of 100 for the year 2018 is as follows:

Base 100 year 2018	New 2030 Commitment	Previous 2030 Commitment	2025	2024	2023	2022	2021	2020	2019	2018
Water intake in m3/ Extruded meters	68	90	76	87	86	89	95	100	101	100

Energy consumption and combination

ESRS E1-5

The evolution of internal energy consumption, expressed in MWh, is as follows:

In MWh	2025	2024
1) Consumption of fuel from coal and its derivatives	0	0
2) Consumption of fuel derived from crude oil and petroleum products	3,966	10,541
3) Consumption of fuel from natural gas	1,893,956	1,756,590
4) Consumption of fuel from other fossil sources	0	0
5) Consumption of electricity, heat, steam, and cooling purchased or acquired from fossil fuel sources	119,531	116,686
6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	2,017,453	1,883,817
Proportion of fossil fuel sources in total energy consumption (%)	85.6 %	86.0 %
7) Consumption of electricity, heat, steam, and cooling purchased or acquired from nuclear sources	19,773	24,374
8) Energy consumption from nuclear sources	19,773	24,374
Proportion of nuclear sources in total energy consumption (%)	0.8 %	1.1 %
9) Fuel consumption from renewable sources, such as biomass (which also includes industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	7,408	43
10) Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	311,556	279,973
11) Consumption of self-generated renewable energy that is not used as fuel	1,408	1,261
12) Total renewable energy consumption (MWh) (calculated as the sum of lines 9 to 11)	320,371	281,278
Proportion of renewable sources in total energy consumption (%)	13.6 %	12.8 %
Total energy consumption (calculated as the sum of lines 6, 8 and 12)	2,357,598	2,189,469



Energy consumption in 2025 shows an increase of 7.7% compared to 2024, driven by increased production activity to meet a greater demand for packaging and to a lesser extent by the incorporation of the companies acquired in Brazil.

Of the energy consumption, the use of renewable energy increased by 13.9%, partly thanks to the greater acquisition of electricity with these characteristics, the increase in photovoltaic generation at the Group's plants, and the boost in the use of renewable fuels.

Energy production

The Viscofan Group has cogeneration facilities at its plants in Cáteda (Spain) and Weinheim (Germany).

This operation allows for greater efficiency in the production of casings from an environmental and cost-efficiency point of view, since the combustion of natural gas allows the generation of both thermal and electrical energy for self-consumption (Germany and Spain) and for sale to the grid (Spain).

Additionally, at the plants in Hasselt (Belgium), Urdain (Spain) and Suzhou (China), Viscofan has solar panels whose electricity is used to cover part of the energy needs of these plants.

Therefore, the breakdown of energy production divided between renewable and non-renewable is as follows:

In MWh	2025	2024
Production of non-renewable energy (Cogeneration)	315,246	352,399
Renewable energy production (Solar panels)	1,408	1,261
Total energy produced	316,654	353,661

Activities in sectors with a high climate impact

Based on NACE sections A, H and L [as defined in Commission Delegated Regulation (EU) 2022/1288], the Group's activities do not fall within sectors with a high climate impact.

However, for greater transparency in information and as it is an indicator used both internally and as a sustainability benchmark, Viscofan reports this energy intensity indicator for the entire Group, calculated as total energy consumption over the net amount of turnover (see note 19 of the consolidated report):

Energy intensity MWh/ 000`€	2025	2024
Energy consumption in co-generation in Spain / Revenue from electricity sales in Spain	17.1	15.3
Energy consumption of the rest of the Viscofan Group / Revenue of the rest of the Viscofan Group	1.3	1.2
Group energy consumption in MWh / Revenue in thousands of euros	1.9	1.8

Gross scope 1, 2 and 3 GHG emissions and total GHG emissions

ESRS E1-6

Calculation standard

Scope 1 and 2 emissions are calculated following the criteria defined in the Greenhouse Gas Protocol (GHG Protocol), under the financial control scheme.

Regarding Scope 1 emissions from stationary combustion, emissions corresponding to all GHGs relevant to the company—CO₂, CH₄, N₂O, HFCs, and SF₆—are consolidated as CO₂e, while our processes do not emit PFCs or NF₃.

Emissions from mobile combustion resulting from transportation fuel consumption within the organisation are also included in Scope 1.

The conversion factors used are:

- Scope 1: the GHG Protocol “GHG emissions from stationary combustion” tool
- Scope 2: For location-based emissions as established by the Intergovernmental Panel on Climate Change (IPCC) or by the applicable administration. For market-based emissions, a conversion factor provided by the supplier is used.

In the case of scope 3 emissions, the criteria established in the Corporate Value Chain Accounting and Reporting Standard (Scope 3) of the GHG protocol have been used.

Scope 1 and 2 GHG emissions

They encompass emissions under the operational control approach, including the companies of the consolidated accounting group defined in section 1.1.1.1 of this report.

On the other hand, the Viscofan Group does not have minority stakes in companies whose net turnover is material, and therefore, they have not been taken into account for the calculation.

Viscofan's main activity, casing production, is a year-round, continuous process with high heat requirements, especially for casing drying. The main energy inputs used in the process are natural gas, electricity, and steam. Furthermore, Viscofan has not reduced its CO₂e emissions through carbon credits by 2025.

On the other hand, Viscofan, with its co-generation plant in Cáseda, avoids greenhouse gas emissions compared to an equivalent alternative of heating water, producing steam, and generating electricity. The overall activity of the co-generation plant, including the electricity produced and sold to the grid, results in more Scope 1 emissions for Viscofan than the theoretical emissions from producing co-generation steam using conventional boilers.

Scope 3 emissions

For the calculation, Viscofan examined total emissions based on the 15 scope categories established in the GHG Protocol's Corporate Value Chain Accounting and Reporting Standard (Scope 3). The principles of integrity, accuracy, consistency, and transparency were used to determine the significant categories.

Based on this, the following emission categories have been excluded:

- Category 6. Business travel: not included because it is a category of little relevance, less than 5% of total scope 3 emissions based on the preliminary analysis carried out with the collaboration of a third party, limit allowed as an exclusion criterion, and in which Viscofan may have little influence on third parties for the reduction of the same.
- Category 10. Processing of sold products: the casings are used by customers to stuff meat products, representing a small part of the total weight of the final product.
- Category 11. Use of sold products. The use of products sold by Viscofan does not generate direct emissions.
- Category 13. Upstream leased assets: Viscofan does not own any relevant third-party leased assets.

- Category 14. Franchises: Viscofan does not have franchises.
- Category 15. Investments: Viscofan does not hold stakes in companies whose net turnover is relevant enough to be included in the calculation of the Group's scope 3 emissions.

In the analysis of scope 3 emissions, no biogenic CO₂ emissions from the combustion or biodegradation of biomass in the earlier or later stages of the value chain have been identified that are relevant, nor are carbon credits considered.

The following methodology was used to calculate scope 3 emissions for the significant categories:

- Category 1. Purchased goods and services: includes the emissions associated with the life cycle of all products and services purchased by Viscofan in the reporting year. For raw materials, the primary data is expressed in kg, for water in cubic meters (m³), and for services in euros.

For product purchase data by weight in kilograms (kg), a mapping of the different item groups was performed in Ecolnvent v3.10, searching for the emission factor (kgCO₂/kg) that best fits the name of each item. In cases where there was no specific attributable emission factor, the most general and restrictive one was used.

For goods and services for which weight data was unavailable, purchase cost data expressed in euros were used. The different item groups were mapped using the Comprehensive Environmental Data Archive (CEDA 6.0) emission factor (kgCO₂/euro) that best fit the item's name. These emission factors were then applied to obtain emissions for each item group.

- Category 2. Acquired capital goods: This includes emissions associated with the life cycle of acquired capital goods. These are final products with a long useful life and are treated as fixed assets, or as property, plant, and equipment. Emission factors were obtained from the CEDA 6 database, which provides emissions per monetary unit of production for different countries. The different groups of items were

mapped to the CEDA 6.0 emission factor (kgCO₂/euro) that best fits the item's name.

- Category 3. Fuel and Energy Related Activities: This category includes emissions associated with the production and distribution of fuels and energy purchased and consumed by Viscofan that were not included in the Scope 1 and 2 inventories. These activities include emissions associated with the extraction, production, and transport of fuels consumed by Viscofan; and emissions associated with the extraction, production, and transport of fuels used in the generation of electricity, steam, heat, or cooling consumed by Viscofan, as well as losses incurred during transport. The primary data used is consumption in MWh of the various energy sources used in Viscofan's operations. For emission factors in the case of stationary and mobile combustion, data from the UK Department for Environment, Food & Rural Affairs (DEFRA) is used, which provides per-unit emissions for the country, specifically DEFRA "Well-to-Tank" (WTT) data for each fuel type. In the case of electricity, the emission factors of the International Energy Agency (IEA) have been used, which establishes two types of emission factors based on the "Well-to-

Tank" (WTT) emissions associated with energy generation and the WTT emissions associated with energy distribution (Transmission & Distribution – T&D) and energy losses in the distribution process (Transmission & Distribution – T&D Loss).

- Category 4. Upstream transport and distribution: the primary data used were distances traveled in kilometers, load and type of transport, and the emission factors were obtained from the DEFRA database which provides emissions per unit

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for the country. The method used for the calculation has been based on distance, that is, determining the mass, distance and mode of each shipment, then applying the appropriate mass-distance emission factor for the vehicle used.

- Category 5. Emissions associated with the waste life cycle: This includes emissions associated with the treatment of waste generated by Viscofan's operations, including wastewater. The databases used to obtain the emission factors were Ecoinvent v.3.10, CEDA 6 Global, and the Catalan Office for Climate Change.
- Category 7. Employee commuting emissions to the workplace. Based on the Group's average workforce breakdown by geographical location, emission factors obtained from DEFRA, which provides per-unit emissions for the country, have been used.

The calculation used mobility patterns based on an internal tool developed by a third party (Ecoact – a Schneider Electric

group company) based on country-level patterns for each of the geographies in which Viscofan is present.

- Category 8. Emissions associated with leased assets. This category includes emissions associated with the operation of leased assets, specifically real estate, by Viscofan that are not included in the Scope 1 and 2 emissions inventory. In these cases, Viscofan acts as the lessee. The primary data used were the surface area of the assets, based on the lease agreements, from which natural gas and electricity consumption were estimated using average ratios. To calculate emissions from electricity consumption in the leased spaces, the IEA's country-specific emission factors were used. To calculate emissions from natural gas consumption in the leased spaces, a single DEFRA emission factor was used. In both cases, only Scope 1 and 2 emissions from the leased assets are included, in accordance with the requirements of the GHG Protocol, and therefore, emissions

related to WTT and T&D are not calculated.

- Category 9. Downstream transport and distribution. The primary data are distances traveled in kilometers and the load transported in kg to customer locations. The calculation method used was distance-based, that is, determining the mass, distance, and mode of each shipment, and then applying the appropriate mass-distance emission factor for the mode of transport used. The emission factors used were extracted from the DEFRA database.
- Category 12. Waste derived from products sold by the organisation: this includes the following:
 - o Products from both Traditional and New Businesses that require disposal and treatment at the end of their useful life. The group has a large number of these products in various sizes, with detailed information available in

meters. Average reference values for the most relevant product categories were used for conversion to kilograms.

- o Packaging of the products sold, which mainly includes cardboard caddies, cardboard boxes, films and plastic bags and pallets.

Weights were distributed by geographic region according to the quantity of products sold in each region. Based on this information, UNEP's regional destinations for municipal solid waste were considered by continent to calculate the Asia-Pacific, Europe, Middle East and Africa, North America, and South America regions. The DEFRA database was then used for emission factors due to its geographic relevance, and to a lesser extent, the OCCC database was used when a relevant emission factor for a specific type of waste could not be found in the DEFRA database.

Breakdown of GHG emissions

In equivalent tonnage	Retrospective					Milestones and target years			
	Base year	2023	2024	2025	% Change 2025 vs. 2024	2026	2030	2050	Target % annual / base year
Scope 1 GHG emissions									
Gross Scope 1 GHG emissions (tCO₂eq)	378,128	393,255	349,124	394,635	13.0 %		268,908	54,266	104.4 %
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	N/A	72.4%	68.4%	65.3 %	-3.0 p.p.		N/A	N/A	n.a.
Scope 2 GHG emissions									
Location-based gross scope 2 GHG emissions (tCO₂eq)	n.d.	n.d.	67,210	66,705	(0.8)%		N/A	N/A	n.a.
Market-based gross scope 2 GHG emissions (tCO₂eq)	164,138	79,932	53,940	60,710	12.6 %		2,225	0	37.0 %
Significant scope 3 GHG emissions									
Total gross indirect GHG emissions (scope 3) (tCO₂eq)	n.d.	n.d.	576,505	632,625	9.7 %		N/A	N/A	n.a.
1. Goods and services purchased	n.d.	n.d.	353,633	376,211	6.4 %		N/A	N/A	n.a.
2. Capital goods	n.d.	n.d.	22,065	31,565	43.1 %		N/A	N/A	n.a.
3. Activities related to fuels and energy (not included in scopes 1 or 2)	n.d.	n.d.	97,630	101,777	4.2 %		N/A	N/A	n.a.
4. Transport and distribution in previous phases	n.d.	n.d.	19,645	24,939	26.9 %		N/A	N/A	n.a.
5. Waste generated in operations	n.d.	n.d.	14,840	16,173	9.0 %		N/A	N/A	n.a.
7. Employee commuting	n.d.	n.d.	4,741	5,393	13.7 %		N/A	N/A	N/A
8. Leased assets from previous phases	n.d.	n.d.	798	92	(88.5)%		N/A	N/A	N/A
9. Transport and distribution	n.d.	n.d.	32,349	43,357	34.0 %		N/A	N/A	N/A
12. End-of-life treatment of sold products	n.d.	n.d.	30,805	33,119	7.5 %		N/A	N/A	N/A
Total GHG emissions									
Total GHG emissions (based on location) (tCO₂eq)	n.d.	n.d.	992,839	1,093,965	10.2 %		N/A	N/A	N/A
Total GHG emissions (market-based) (tCO₂eq)	n.d.	n.d.	979,569	1,087,970	11.1 %		N/A	N/A	N/A

Legend: N/A Not applicable; n.d. Not available

GHG intensity based on revenue

In 2025, the intensity of total GHG emissions (Scope 1, 2 based on location, and 3) relative to total consolidated revenues of the Viscofan Group is as follows:

Ratio	2025	2024
Total GHG emissions in tonnes (scope 2 based on location)	1,093,965	992,839
Consolidated revenue in thousands of euros	1,251,983	1,203,994
Intensity ratio	0.87	0.82

In financial year 2025, the intensity of total GHG emissions (Scope 1, 2 market-based and 3) relative to total consolidated revenues of the Viscofan Group is as follows:

Ratio	2025	2024
Total GHG emissions in tonnes (scope 2 market-based)	1,087,970	979,569
Consolidated revenue in thousands of euros	1,251,983	1,203,994
Intensity ratio	0.87	0.81

The consolidated net revenue figure is that of the Viscofan Group, expressed in accordance with International Financial Reporting Standards. See note 19.1 of the consolidated financial statements.

GHG removals and GHG mitigation projects financed through carbon credits

ESRS E1-7

During 2025, Viscofan has not eliminated or stored GHGs resulting from projects in its own operations, nor has it contributed to the upstream and downstream stages of its value chain. It has also not reduced or eliminated GHGs from climate change mitigation projects outside its value chain financed through the purchase of carbon credits.

Internal carbon pricing system

ESRS E1-8

The Viscofan Group does not apply internal carbon pricing systems.

2.2. ESRS E2. Pollution

The casing production process generates atmospheric emissions, liquid effluents, and waste that require specific treatments to ensure compliance with environmental regulations. Viscofan maintains a focus on continuous improvement in its environmental management system and implements measures to prevent pollution, relying on technologies that optimize and improve processes such as gas and water treatment, energy consumption, and byproduct recovery.

Current and potential incidents, risks and opportunities

Negative impacts

- Air, water and soil pollution.
- Generation of microplastics in the production processes of own operations.
- The accidental release of chemicals into the environment can negatively affect health and safety.
- Damage to the natural environment due to pollution related to products, materials, and substances used. Plastics.

Positive impact

- Investment in technologies for treatment and disposal that mitigate the risk of pollution.

Risks

- Imposition of fines and penalties, and implementation of corrective actions as a result of litigation arising from non-compliance with air, water and soil pollution regulations.
- Risk of environmental non-compliance related to pollution, such as exceeding permit limits, or incidents that may damage reputation and result in a loss of confidence by investors, customers and other stakeholders, leading to a higher cost of capital.

Opportunity

- Valorisation of emissions and polluting materials.

Policies and commitments

- Pollution control and reduction policy.
- Environmental policy.
- Occupational health and safety policy.
- ISO 14001 and 45001 certifications.

Actions and resources

- Investments totalling €11.5 million have been allocated to pollution prevention projects. These include the installation of a gas scrubber at the Cáseda plant in Spain and the investment in water treatment at Zacapu.
- Viscofan promotes certification under the ISO 14001 environmental management system for the Group's plants, which includes risk analysis and internal audits to ensure the measures implemented.

Sustainability goals

- Compliance with applicable pollution laws.

Bodies responsible for oversight

- Board of Directors. Appointments, Remuneration and Sustainability Committee, Audit Committee.
- Executive Sustainability Committee.
- Chief Executive Officer.
- Operations and Operational Sustainability Management.
- Local General Managers.

2.2.1. Incident, risk and opportunity management

Description of the processes for determining and evaluating the material IROs

ESRS 2 IRO-1

In the materiality assessment of the Viscofan Group described in section 1.1.4 of this Sustainability Report, pollution has been identified as a relevant aspect, particularly from emissions to the atmosphere and discharges into water.

Additionally, and in accordance with the general process for determining impacts, risks and opportunities, Viscofan identifies several specific IROs based on the analysis of the Group's operations, the upstream and downstream phases of the value chain, as well as the interactions maintained with different groups (mainly regulatory authorities, own staff and local communities), using mechanisms to integrate their perspectives in the assessment of impacts, risks and opportunities related to pollution.

The description of each IRO details the particular characteristics and elements used in its examination and analysis, such as the review of environmental permits or the findings of ISO 14001 audits.

Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model

ESRS 2 SBM-3, ESRS E2-6 (introduced gradually)

The following details the main IROs, their classification by category and their description, as well as their interaction with Viscofan's business, strategy and financial planning in accordance with the SBM-3 disclosure requirement of ESRS 2.

Viscofan has specific response plans in place to anticipate, mitigate, or capitalize on potential future financial impacts related to material contamination impacts, risks, and opportunities. Based

on these plans, no impairments of current assets have been identified, and no significant investments are planned to meet the commitments established in the new 2026-2030 Sustainability Action Plan.

Negative impacts

Air, water and soil pollution and generation of microplastics in the production processes of own operations

The manufacture of casings for meat products is an industrial process of a physical-chemical nature that transforms raw materials into a continuous tubular structure. The procedure begins with the preparation of the raw materials, which undergo denaturing treatments to give them the properties necessary for subsequent shaping. This transformation involves interaction with chemical substances.

The processed material is then extruded into a continuous tube known as a casing. This tube undergoes washing and neutralization stages to remove any traces of processing agents, ensuring food safety and compliance with food regulations.

The chemical substances used in these stages, while essential for achieving the product's functional properties, have an environmental impact. During the process, emissions into the air and discharges into the water can be generated, requiring treatment and control systems to minimize their effect on the environment.

Additionally, Viscofan's products include wraps, films, and plastic bags manufactured using microplastics, defined as those smaller than 5

millimetres. Without proper controls, these microplastics used in the manufacturing process could leach into waterways.

Both negative impacts are not constrained to a specific time horizon, beyond the need for proper asset maintenance, safety protocols and adoption of best available technologies. The more Viscofan works to minimize the environmental impact of its production process, the lower the probability of future occurrences.

Therefore, within its business model and in line with its Pollution Control and Reduction Policy, Viscofan has an environmental management system that integrates essential measures to guarantee compliance with environmental and industrial safety regulations at all its plants. In this regard, the facilities include:

- Ventilation and purification systems to capture and treat the generated vapours, especially sulphur compounds.
- Installation of water treatment and purification plants on the premises.
- Investment in advanced filtration and emissions scrubbing technologies, as well as water treatment and discharge systems, aims to improve air and water quality near production plants. Collaboration with specialized equipment suppliers is a fundamental pillar of this initiative, ensuring not only the acquisition of cutting-edge

technologies but also fostering continuous innovation.

- Personal protective equipment, including respiratory, eye, skin, and safety footwear, is required. In particular, the use of masks or respirators with specific vapour filters is mandatory in areas where there is a risk of emissions.
- Segregated areas for safe reagent storage, reducing the risk of spills or exposure.
- Training and awareness measures.
- Environmental certification: Implement ISO 14001 or similar systems to ensure continuous improvement and traceability.

During 2025, Viscofan's plants complied with the environmental permits for their respective locations, and no significant deviations in pollutant levels were reported. Additionally, with regard to microplastics, there were no spills at Viscofan Group facilities that required notification to the relevant authorities, defined as those causing damage to the external environment. Furthermore, there are no other outstanding claims from previous fiscal years that could have a significant impact.

The accidental release of chemicals into the environment can negatively affect health and safety.

An accidental release of the aforementioned chemical materials, if the appropriate equipment and prevention measures are not used, could generate risks to both air and water quality, as well as to occupational health.

With this, Viscofan has elements and practices to prevent and detect incidents involving the accidental release of chemical substances, aimed at minimizing risks to the environment and health:

- Airtight equipment, which prevents leaks and guarantees the safety of the process.
- Detection and alert systems for toxic gases and vapours at critical points.
- Alarms and action protocols in case of any deviation

- Safe design of the production process and maintenance programs to detect wear before failures
- Comprehensive assessments of personal protective equipment and installation of additional physical barriers and measurement systems.
- Strengthening training in occupational safety.

During 2025, Viscofan's production plants did not experience any accidental releases of chemicals significantly exceeding permitted levels that required notification to the relevant authorities. Furthermore, no workplace accidents resulted from such incidents.

Damage to the natural environment and animal welfare due to pollution related to products, materials, and substances used. Plastics

The use of single-use plastic materials can have a significant negative impact on the natural environment. This is the case with some products sold by Viscofan, which are made from plastic polymers. The same applies to some of the packaging used by Viscofan.

These polymers are highly persistent in the environment, contributing to the accumulation of waste in landfills and ecosystems. Over time, these plastics can break down into microplastics that contaminate soils and bodies of water.

Although Viscofan's plastic packaging and other products represent a very small part of the industrial GDP in the countries where it operates, an increase in production without seeking reduction and recovery could have a negative impact on the environment.

Within its business model, and particularly with regard to plastic products, Viscofan operates according to the 3Rs (reduce, reuse, and recycle). Key strategies for reducing the use of single-use plastics include:

- Development and promotion of the eFAN casings, which contains up to 95% recycled or bio-based plastic material.
- The search for the reduction of raw material waste in the extrusion of plastic products through the standardization of processes.

- The development of products that have less thickness and therefore require less plastic.
- The search for biodegradable plastic packaging.

Positive impact

Investment in technologies for treatment and disposal that mitigate the risk of pollution

Investing in advanced technologies for treating air emissions and water discharges not only significantly reduces the risk of water pollution and the release of compounds into the environment, but also fosters collaboration with third parties specializing in sustainable solutions. Through strategic alliances with technology providers, innovative systems such as biological treatments, advanced oxidation processes, and gas filtration and neutralization equipment, among others, can be developed. Furthermore, these initiatives have the potential to generate technological developments applicable to other industrial sectors, extending their positive impact beyond Viscofan.

Risks

Imposition of fines and penalties, as well as the implementation of corrective actions, as a result of litigation arising from non-compliance with air, water and soil pollution regulations

Viscofan's casing manufacturing operations are subject to strict environmental, health, and safety requirements. These requirements include air, soil, and water pollution control, proper waste management, ongoing staff training, and the availability of personal protective equipment and safety systems. In addition, administrative obligations such as timely data monitoring and reporting apply. These requirements vary according to the applicable legislation in each location.

Based on this foundation, operations are periodically monitored by environmental authorities, ensuring regulatory compliance and continuous improvement in sustainability and safety.

As part of its usual practice of collaboration and ongoing monitoring with the authorities, deviations or administrative non-compliance may arise that, in the first instance, lead to the application of corrective measures and their preferential resolution through administrative channels. There is also the possibility of imposing fines and penalties arising from litigation for non-compliance in matters of pollution.

The effects of this risk could be varied, ranging from corrective investment to monetary penalties or a production shutdown. These impacts are difficult to quantify, as they depend on the type of incident, its severity, regulatory differences based on location, and associated costs.

During 2025, there were no significant fines, penalties, or litigation arising from non-compliance with pollution regulations. See Note 13.3 of the Viscofan Group's Consolidated Financial Statements regarding Contingent Liabilities. Similarly, there are no significant fines, penalties, or litigation stemming from prior financial years.

For this reason, Viscofan is committed to updating and complying with environmental regulations in the countries where it operates, and aims for continuous improvement in preventing and reducing pollutants, while minimizing risks of this nature and a possible impact on Viscofan's financial situation.

This is the basis of the Pollution Control and Reduction Policy and the management strategy and system

The environmental management system implemented and described below in the section “Environmental Management System Focused on Pollution Prevention” is detailed in the subsection on pollution-related actions and resources. Viscofan's actions to mitigate this risk and its main investments are outlined in the section on pollution-related actions and resources.

Damage to reputation and loss of trust from stakeholders such as investors and customers, leading to a higher cost of capital

In the current context, concern for environmental impact has become an aspect of special relevance for stakeholders, who show a special sensitivity towards matters related to pollution, both for its direct effects on health and for the long-term consequences on the environment.

This attention is intensified in industrial sectors where the use of chemical compounds and the generation of waste can pose risks if not properly managed.

In this regard, non-compliance with environmental regulations poses a significant risk to the company's stability and reputation. Exceeding the limits established in permits for emissions, discharges, or waste management, or experiencing incidents that affect the environment, can have consequences that go far beyond financial penalties or temporary production shutdowns.

These types of situations erode the trust of customers, shareholders, and other stakeholders, generating a negative perception of the company's commitment to sustainability. This loss of credibility can translate into reduced competitiveness, restricted access to certain markets, and an increased cost of capital, as the company is perceived as a higher-risk investment. In a context where sustainability criteria are increasingly crucial for customer and shareholder decisions, ensuring environmental compliance is not only a legal obligation but also a strategic condition for maintaining trust, stability, and long-term value.

In 2025, the Danville plant in Illinois, USA, was the subject of accusations by a digital media outlet alleging specific breaches of environmental regulations and the requirements established in the permits applicable to the plant's operations. These accusations were based on requirements from US environmental authorities regarding atmospheric emissions, waste management, and the reporting of water discharge parameters. All of these requirements have been satisfactorily resolved or are pending final administrative resolution, with no material impacts anticipated. Furthermore, to date, these accusations have not resulted in any firm sanctions, third-party claims, or material impacts on Viscofan's assets, although they did cause a decline in the share price on the day the accusations were published.

The measures adopted by the company have been aligned with its own reputational crisis management protocols, including, among other actions, specific communications to the National Securities Market Commission (CNMV), including in November 2025 one on the result of the internal investigation carried out to verify and ensure compliance with regulations in the operations of the affected plant, as well as the implementation of initiatives aimed at continuous improvement.

To this end, and complementing the environmental management system focused on pollution prevention (next section), Viscofan has engaged the advice of the US law firm Baker & McKenzie and other consultants who have conducted a comprehensive review of the environmental, health and safety policies and procedures at the Danville plant with the aim of further improving standards of excellence in all aspects of operations, as well as ensuring the

regulatory compliance, environmental protection and occupational safety in accordance with the most demanding industry standards.

In this regard, the section “Actions and resources related to pollution” presents the set of reinforced measures in environmental and occupational health matters, including those carried out at the Danville plant.

Opportunity

Valorisation of emissions and polluting materials

The recovery of emissions and polluting materials generated by the casing manufacturing process represents a strategic opportunity to reduce environmental impacts and generate added value. Currently, production involves the use of chemical compounds that generate gaseous emissions and liquid effluents with a high chemical load. Instead of treating them solely as pollutants and waste, the development and implementation of capture and transformation technologies to convert them into useful byproducts for both our production process and other sectors represents a significant opportunity for Viscofan.

Viscofan, in line with its environmental compliance goals and its ongoing efforts to utilize emissions and pollutants, collaborates with companies specializing

in pollutant treatment, employing technologies tailored to the casing production process and the aforementioned emissions and effluents. This strategy yielded results in 2025 at the Cáseda plant in Spain through investment in an emissions scrubbing system and a sulphate crystallizer for wastewater treatment. These are detailed in the section on pollution-related actions and resources of this report.

Expected financial effects of material risks and opportunities related to pollution

ESRS E2-6. Information requirement introduced gradually

Viscofan does not report this information in the present sustainability report because it is a reporting requirement that was introduced gradually and is therefore exempt from reporting in the current year's sustainability report.

Environmental management system focused on pollution prevention

Viscofan has an environmental management system designed to prevent and manage pollution incidents and risks in its operations. Management is primarily carried out at the local level, adapting to the specific regulations of each country and ensuring legal compliance at all plants.

Each production facility has its own environmental management systems, most of which are certified under ISO 14001, enabling it to identify, control, and reduce the impacts of its industrial activity. These local systems are the foundation for ensuring responsible practices that comply with regulatory requirements.

In addition, at the corporate level, the systems are monitored by the Operational Sustainability team, which oversees compliance with internal standards and seeks to strengthen prevention.

Within the system, in addition to technology, the training of people is essential, including education.

continuous emergency protocols, good operating practices and awareness campaigns, which consolidate the environmental culture throughout the organisation.

Viscofan has a Sustainability Strategy and Action Plan to address impacts, risks, and opportunities of relative importance, with the aim of preventing a pollution event by promoting, where possible, a management system and investments in the best available technologies. This qualitative analysis is based on the premise of improving the current status. A quantitative resilience analysis has not been performed.

Prevention is conceived as a dynamic process that integrates the following components:

Risk assessment and analysis

Production plants conduct an assessment to identify and control potential sources of air, water, and soil pollution. This analysis covers all stages of the packaging manufacturing process, the handling of raw materials and chemicals, and the management of waste and effluents: solids, liquids, and gaseous emissions.

These points are prioritized based on their risk potential, considering factors such as toxicity and hazard of the compounds used and emissions, as well as compliance with applicable regulations.

Monitoring

To ensure early risk detection and minimize environmental impact, production plants in the most sensitive areas have periodic monitoring systems. These systems allow for the collection and analysis of critical data, facilitating an immediate response to any deviations and ensuring compliance with current regulations.

The monitoring covers essential parameters such as air quality and emissions at process points and chimneys, as well as water quality in areas with wastewater treatment plants and discharge points. Conditions are also monitored in areas designated for the storage of hazardous waste, reinforcing safety and reducing the risk of incidents.

The information obtained is used to identify patterns, anticipate possible deviations, and activate corrective measures in an agile manner.

Investments in equipment

Viscofan promotes investment in plants, seeking, as far as possible, the best available technologies to prevent pollution.

- Related to air: it is worth highlighting the installation of filtration systems to capture and eliminate

Viscofan efficiently removes particles and compounds present in emissions from production processes. These systems aim to ensure that air quality at the facilities and in nearby communities remains within permissible levels. Viscofan also promotes the installation of gas scrubbing technologies that eliminate gaseous pollutants through absorption and chemical reaction processes, reducing emissions of substances into the environment.

- Water-related matters: Viscofan works to improve the quality of its discharges into freshwater bodies by ensuring the proper treatment of its wastewater and minimizing the environmental impact of its activities. To this end, Viscofan operates wastewater treatment plants in Cáseda (Spain), Zacapu (Mexico), Itu (Brazil), Pando (Uruguay), Suzhou (China), and Novi Sad (Serbia). In addition to its own plants, when wastewater is sent to municipal treatment systems, internal pretreatment is carried out to ensure that the water delivered to the public network meets the required standards.

established by the competent water management authorities. These actions include monitoring critical parameters, as well as implementing control systems that allow for immediate action in the event of any deviation.

- Personal protective equipment and hazard signage: A critical aspect is ensuring the safety of staff and the correct identification of environmental hazards through the use of personal protective equipment appropriate to the level of risk. Additionally, mandatory use protocols are established for areas with emissions, chemical handling, or water treatment, and clear and standardized signage is required in all locations with environmental hazards: emissions, spills, and hazardous products.

Development of response and mitigation protocols

The plants have specific protocols in place to ensure a rapid and effective response to any pollution incident. These protocols define the necessary actions to contain and mitigate the impact.

They include emergency procedures that allow for the identification of the incident, the activation of the responsible teams, and the implementation of corrective measures in the shortest possible time. They also cover immediate communication with the relevant

authorities and regulatory bodies, ensuring coordination and compliance with legal requirements. To ensure their effectiveness, the protocols are reviewed and updated periodically.

This system seeks to reduce risks and improve response capacity, integrating emergency management as an essential part of the organisation's environmental strategy.

Audits

Internal and external audits are conducted to evaluate the effectiveness of the implemented measures. Viscofan is working towards certifying all its plants under the ISO 14001 standard, which, among other environmental aspects, emphasizes minimizing and preventing pollution incidents.

Regulatory compliance and relationship with government agencies

A key element is compliance with local pollution standards, ensuring that each production plant operates in accordance with the regulations applicable in its location. This is not limited to the internal application of controls, but is reinforced by periodic monitoring carried out by the relevant authorities, who verify key parameters such as air emissions, discharges, and waste management.

At Viscofan, we maintain a constant and collaborative relationship with environmental authorities. Inspections,

audits, and regulatory requirements are part of our daily operations and are a key tool for driving improvement. This dialogue helps us identify opportunities to reduce impacts, strengthen preventative protocols, and ensure that our operations comply with regulatory standards.

All our plants operate under environmental, health, and safety regulations, which include specific permits and monitoring and reporting obligations. Compliance is managed in coordination with the relevant authorities, prioritizing prevention and early correction. When any deviation is detected, corrective action plans are established, which are typically resolved through administrative channels.

Environmental management system certified under the ISO 14001 standard

Work is underway to achieve this environmental management certification at all production plants. By the end of 2025, 74% of production plants will have this certification, with short- and medium-term plans to certify the Danville plant in the USA and the Rayong plant in Thailand.

Details of the Group's plants with ISO 14001 certification as at December 31, 2025 have been reported in section ESRS E1 - Climate Change in point 2.1.4. Incident, risk and opportunity management.

Policies related to pollution

ESRS E2-1, ESRS 2 MDR-P

Pollution control and reduction policy

Fundamental content and principles

Within the framework of the general Sustainability Policy and in line with the Sustainable Development Goals (SDGs), Viscofan has a Pollution Control and Reduction Policy approved by the Board of Directors.

This policy provides the framework for establishing an environmental management system within the Viscofan Group, based on the principles of precaution, prevention, and continuous improvement regarding air, water, and soil pollution. It is based on the following fundamental principles:

- Recurring assessment of the incidents and risks of air, water and soil pollution, including the analysis of production processes, raw material handling and waste management.

- Implementation and continuous monitoring of identified high-risk areas to detect patterns and potential contamination incidents early.
- Promotion of investments in equipment with the best available technologies for pollution prevention.
- The development of rapid response protocols to mitigate any pollution incident that may occur, with emergency procedures, communication with the competent authorities and corrective measures to minimize the environmental and public health impact.
- Conducting internal and external audits to evaluate the effectiveness of the measures implemented under ISO standards.
- The implementation of a structure of professionals in the field of operational sustainability with expertise in pollution prevention.
- Minimization of substances of concern.

Furthermore, the development and implementation of the Policy's basic principles and commitments will be based on the management of risks and impacts, establishing objectives, programs, and plans that promote the continuous improvement of processes and practices within the Group's framework regarding pollution prevention, and particularly through:

- a) Monitoring compliance with and respect for applicable regulations, as well as other voluntarily adopted obligations, including the implementation of certified environmental management systems and the development of internal and external audits under ISO standards that, among other aspects, emphasize the minimization and prevention of pollution incidents and promote their implementation in suppliers.
- b) The establishment and periodic review of targets and plans for reducing air pollutants, undertaking the necessary investments for the implementation of advanced filtration and emissions washing technologies, in order to improve air quality in accordance with applicable regulations.
- c) The establishment and periodic review of targets for water resource consumption reduction plans and investment in the



more advanced technologies that guarantee the purification of used water before its return to the waterways.

- d) Develop action plans to improve waste control and management, including circular economy projects for waste reduction.
- e) Develop training programs for professionals in the Group's companies that include skills in pollution prevention.
- f) To promote Research and Development and Innovation and to that end to establish collaborative relationships with specialized equipment suppliers as a way of ensuring the availability of advanced technologies in the field of pollution prevention.
- g) Develop response and mitigation protocols for all production centers that include emergency procedures, communication with local authorities, and corrective measures to minimize the environmental and public health impact.

This policy is available on the Viscofan website, in the Corporate Governance – Regulations and Policies section.

Additionally, information regarding the scope of the policy and the monitoring and supervision in accordance with ESRS 2 MDR-P has been reported in ESRS G1 Business Conduct, section Business conduct policies and corporate culture.

Occupational health and safety policy

Viscofan also has an Occupational Health and Safety Policy, detailed in section ESRS S1, Employees. Among other principles, the Policy is based on the idea that preventing accidents, injuries, and work-related health problems requires allocating resources that contribute to safety and health and emphasizing training in prevention techniques. It also emphasizes integrating occupational health and safety into all decisions, business processes, and work methods, ensuring that managers, supervisors, technicians, and other professionals continuously assume their responsibilities.

Actions and resources related to pollution

ESRS E2-2, ESRS 2 MDR-A

Completed in 2025

In 2025, Viscofan's investment in pollution mitigation totalled €11.5 million. According to the pollution reduction hierarchy established in section 19 of ESRS E2, these investments were primarily aimed at reducing and preventing pollution by improving air and water quality and minimizing the risk of accidental spills. They have been identified from the list of acquisitions of property, plant and equipment and intangible fixed assets of the Viscofan Group (see notes 5 and 6 of the consolidated financial statements).

Of particular note is the investment in the Cáseda plant in Spain for a sulphate crystallizer for wastewater treatment. This technological solution, through a controlled crystallization and separation process, allows for the recovery of sulphate present in wastewater, preventing its discharge into the environment. This facility was commissioned in June 2025.

Furthermore, in November 2025, a gas scrubbing system was implemented in the production of cellulose casings. This is a water-based scrubbing system.

The oxygenated process, in addition to reducing polluting emissions, allows for the elimination of sodium sulfite residue. As part of the treatment, the developed technology allows for the production of sulphuric acid as a valuable byproduct, which can then be reused internally as raw material in the manufacturing process of cellulose casings.

Investments have also been made at the Zacapu plant in Mexico and in Danville in the USA to improve the treatment and extraction of carbon disulfide.

In parallel, Viscofan is working to promote investment in improving water purification and treatment capacity. In this regard, in 2025, an investment was made to improve the water treatment and sanitation system at the Zacapu plant in Mexico. Additionally, at the Danville plant, the first phase of an investment to improve water quality has been completed. This water is then sent for municipal treatment before being discharged into the sewer system.

Beyond the investments detailed, in our continuous improvement business model for the management system we are implementing measures in multiple areas:

- Atmospheric emissions. Upgrading of measuring equipment; improvement of maintenance, calibration and alarms of the purification system; strengthening of emergency procedures.

- Waste management. Improvement of the management of hazardous waste areas; improvement of labelling and documentation.
- Workplace safety. Comprehensive assessments of personal protective equipment and reinforcement of training in workplace safety and measurement systems; additional physical barriers.
- Compliance systems. Enhanced procedures for monitoring, reporting, and training of workers.

The actions and resources have been financed through the business's cash flow. Viscofan has sustainable financing that is not yet allocated to the aforementioned projects, although it contributes to Viscofan's sustainable performance as outlined in the Sustainability Action Plan. See note 15 of the consolidated financial statements.

Expected

The following actions are planned for 2026:

At the Cáseda plant in Spain, an investment of €1.3 million is budgeted for the installation of a stripping system to improve the treatment of wastewater from the production process. This technology is used to remove volatile or dissolved contaminants from liquid or gaseous streams through a physical mass transfer process.

Also, a budgeted investment of €1.0 million for biological water treatment at the Novi Sad plant in Serbia.

Continuous improvement initiatives in the area of pollution, together with the work to obtain the ISO 14001 environmental management certificate at the Danville and Rayong plants.

2.2.2. Parameters and goals

Pollution-related goals

ESRS E2-3, ESRS 2 MDR-T

Within the framework of the Sustainability Action Plan, Viscofan has not established specific pollution reduction targets at the Group level beyond compliance with the limits set by the competent authorities and obtaining ISO 14001 certification in all production plants.

Monitoring the effectiveness of the actions and the environmental management system, aimed at preventing pollution described in this ESRS with respect to the IROs of relative importance, is managed at the local level with indicators based on the limits of air and water emissions, and waste management that are included in the environmental permits issued for all operations by the competent authorities.

This strategy has allowed us to respond to the specific needs of each location and ensure compliance with local environmental regulations, which identify priority substances and provide guidance for reducing emissions, with which Viscofan works at the local level.

The Pollution Control and Reduction Policy, approved in December 2024, has established that for the development and

implementation of its basic principles and commitments, objectives and plans for the reduction of air pollutants will be established.

Based on this, and following the reporting regulations of this sustainability report, the relevant emission levels have been consolidated, resulting in a broader and more detailed view of our environmental impact across all our operations.

Air, water and soil pollution, and substances

ESRS E2-4, ESRS E2-5

Pollutants

The pollutants in consolidated quantities from installations that exceed the thresholds detailed in Annex II of Regulation (EC) No 166/2006 of the European Parliament and of the Council (European Pollutant Release and Transfer Register, 'European PRTR Regulation') emitted into the atmosphere and water, with the exception of GHG emissions, which have been reported in accordance with ESRS E1. Climate Change, are Ammonia (NH₃), Nitrogen Oxides (NO_x/NO₂), Total Organic Carbon (TOC) (as total C or COD/3), Chlorides (as total Cl) and Nickel.

In 2025, no emissions to the soil were recorded that exceeded the reporting thresholds of the PRTR Regulation.

Air emissions:

Absolute emissions to air. In tons	2025	2024
Ammonia (NH ₃)	368	267
Nitrogen oxides (NO _x /NO ₂)	371	361

From the reported table:

Ammonia (NH₃) is a byproduct of the packaging production process. The increase compared to the previous year is due to the higher level of production activity and the use of a higher emission factor based on concentration measurements taken by the R&D department.

Nitrogen oxides (NO_x/NO₂) emitted into the atmosphere from the combustion of natural gas in boilers for steam production. Evolution in line with boiler availability during the period.

Water emissions

Depending on the configuration of each plant, there are two ways of managing water discharges that cause the level of pollutant load to differ when it leaves Viscofan's facilities, although in both cases the objective is to ensure that wastewater is managed safely and in accordance with current legislation.

On the one hand, Viscofan has production plants with their own treatment and purification systems, where wastewater undergoes internal processes that reduce the pollutant load before being discharged into freshwater bodies. In other facilities, the water is diverted directly to municipal treatment plants that carry out the treatment.

Absolute emissions to water. In tons

Treated in our own purification plants

	2025	2024
Total organic carbon (TOC) (as total C or COD/3)	90	96

Sent to municipal treatment plant. In tons

	2025	2024
Total organic carbon (TOC) (as total C or COD/3)	492	404
Chlorides (as total Cl)	3,258	3,644
Nickel	0.02	n.a.

From the reported table:

Total organic carbon (TOC) (as total C or COD/3), consisting mainly of cellulose or collagen fibers, which on their own and in irrelevant quantities are not harmful to the environment, although in high quantities in the river they can reduce the level of oxygen in the water and could affect aquatic ecosystems.

Chlorides (as total Cl) originate primarily from the preparation of the raw material prior to denaturation, where saline solutions are used for conditioning. Some of these compounds dissolve in the liquid streams generated during the process. Additionally, chlorides are used in the cleaning of facilities and equipment to ensure cleanliness and prevent residue buildup. The reported chlorides are directed to a municipal treatment plant for further processing.

Calculation of emissions and sensitivity analysis of estimates

For the quantification of contaminants, Viscofan has not used a direct measurement method due to the complexity and variability of industrial processes, which makes it difficult to perform accurate direct measurements at all times in a continuous process such as that of the casings.

It is important to note that, because they rely on estimates, there is an inherent degree of uncertainty in the calculations. This can arise from multiple sources, such as variability in operating conditions, the accuracy of the models used, and the accuracy of historical data.

In the case of ammonia (NH₃), the estimate was based on consumption data for this raw material and concentration measurements taken by the R&D department at specific sites. A variability of +/-5 percentage points in the emission factor could represent an increase or decrease of 21 tons in the amount of emissions.

The nitrogen oxides (NO_x/NO₂) emitted from the Cáseda plant's emission sources are estimated based on a periodic measurement taken annually for the State Register of Emissions and Polluting Sources and an official factor from the public entity in Navarre. A variation of +/-5% in the factors used may result in an increase or decrease of 19 tons in the quantity.

Regarding discharges into the water, total organic carbon and chlorides are calculated using laboratory measurements applied to the average flow rate for the period. A variation of +/-5% in the factors used can result in an increase or decrease of 29 tons in the amount of total organic carbon and 163 tons in chlorides.

Microplastics:

During 2025, the Viscofan Group used 7,932 tons of microplastics in the production process of its plastic casings, films, and bags, most of which leave the facilities as finished products (6,287 tons in 2024). The increase in the current fiscal year compared to the previous year is due to increased production of plastic products in response to recovering demand and the commissioning of special bag production capacity at the San Luis Potosí plant in Mexico.

This information has been obtained from consumption data originating from the SAP raw materials management computer system implemented in the Group's locations that have this type of production process.

Other substances

In accordance with Regulation (EC) No 1272/2008 of the European Parliament and of the Council, the Group has used substances of concern which, if improperly managed, could pose a chronic danger to organs or the aquatic environment through prolonged exposure in relevant quantities.

From the table reported below:

Sulphur compounds. CS₂ and H₂S: The production process for cellulose and fibrous casings uses, produces, and emits gaseous sulphur compounds. The washing process prevents these compounds from being incorporated into the final product, while emissions into the air are minimized through the installation of gas scrubbers. In this regard, the installation of an oxidation treatment technology in 2025 has reduced CS₂ emissions at the Cáseda plant.

Sodium hypochlorite: This substance is used in water treatment and purification plants to oxidize organic matter before it is discharged into the water. In these plants, the substance is transformed into other compounds, such as chlorides, which are not considered to be of concern, and is not discharged directly into the water.

Viscofan uses ammonia (NH₃) in the production process of casings, which is subsequently washed and released into the atmosphere in lower concentrations.

Information on substances of concern. In tons.	2025		2024	
	Consumption	Emission	Consumption	Emission
Carbon disulfide (CS ₂)	8,624	5,073	8,429	6,157
Hydrogen sulfide (H ₂ S)	0	66	0	300
Ammonia (NH ₃)	1,238	368	936	267
Sodium hypochlorite	1,938	n.a.	2,918	n.a.

2.3. ESRS E5. Use of resources and circular economy

At Viscofan, a significant portion of the raw materials used in the manufacture of casings come from renewable, naturally sourced resources, or are biodegradable or derived from recycled materials. These characteristics are reflected in the fact that over 80% of revenue comes from products with these properties.

Viscofan addresses the challenges related to resource use and the circular economy, from the responsible selection of raw materials, where possible, to the management of waste generated in the production process, prioritizing its recovery and recycling. It also collaborates with customers throughout the value chain to facilitate solutions that enable efficient use of materials, reuse, or recycling of packaging after use.

Current and potential impacts, risks and opportunities

Negative impacts

- Waste disposal in the environment as a consequence of the inevitable generation of waste by the Group and in its value chain.
- Contribution to climate change through high emissions from waste incineration.

Positive impacts

- Hiring authorized waste managers for the removal of waste generated at each of the work centers and compliance with legal requirements, as a preventive measure against contamination by hazardous waste.
- Proper segregation and storage of waste generated at each workplace

as a preventive measure against hazardous waste contamination.

Risk

- Increased cost of raw materials due to global warming or climate change regulations.

Opportunities

- Developing products with the client that allow for better use of resources.
- Waste recovery. Reduction of management costs and use as a primary energy source.

Policies and commitments

- Environmental policy.
- 100% certification of abaca pulp and paper suppliers in the international certification program (PEFC or FSC) for sustainable forest management.
- Environmental management system based on ISO 14001.

Sustainability goals

- Objective of reducing the intensity of waste disposal.
- Objective of reducing intensity in water collection.

Bodies responsible for oversight

- Board of Directors. Appointments, Remuneration and Sustainability Committee, Audit Committee.
- Chief Executive Officer.
- Executive Sustainability Committee.
- Operations Department.

2.3.1. Incident, risk and opportunity management



Determination and evaluation process

ESRS 2 IRO-1

In the Viscofan Group's dual materiality analysis, described in ESRS 1 and 2 – Requirements and General Information of this report, and supported by ongoing dialogue with stakeholders, the following have been identified as materials: resource inputs, resource outputs linked to products and services, and waste generated.

Based on this analysis, several IROs (Incidents, Risks and Opportunities) have been identified, considering both the Group's operations and the upstream and downstream phases of the value chain. The identification process has integrated resource inputs, including the circularity of material flows, outputs associated with the products, and the waste generated, evaluating its management and destination according to the typologies established in ESRS E5.

Based on this, IROs related to both the transition to a more circular economy and the maintenance of the status quo have been identified. The assessment also considered certain products sold to customers that have circularity implications, as well as the reliance on key resources, especially raw materials of

natural origin and water, given the risk of scarcity resulting from climate change.

The description of each IRO details its particular characteristics and the elements used in its examination and analysis:

Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model

ESRS 2 SBM-3

The following details the main IROs, their classification by category and their description, as well as their interaction with Viscofan's business, strategy and financial planning in accordance with the SBM-3 disclosure requirement of ESRS 2.

Viscofan's objective is to avoid or mitigate negative impacts and risks by actively deciding how to respond, while at the same time seeking to promote positive impacts and take advantage of opportunities by incorporating them into our strategy.

Notably, for the IROs related to resource use and the circular economy, Viscofan has response plans in place to anticipate, mitigate, or capitalize on potential future financial impacts. Based on these plans, no impairment of current assets has been identified, and no significant investments are planned to comply with the commitments established in our Sustainability Action Plan.

Negative impacts

Impact on the environment and climate change due to waste generation.

- Waste disposal in the environment as a consequence of the inevitable generation of waste by the Group and in its value chain.
- Contribution to climate change through high emissions from waste incineration.

The production of casings is a continuous process whose characteristics generate waste throughout, including viscose, collagen mass, casings discarded during the process, alkaline and acidic waste, and packaging materials used in the various stages of production (primarily cardboard boxes, pallets, and plastic films). Additionally, the Group generates a significant amount of waste, especially sludge, associated with environmental management at its water treatment plants and gas treatment facilities.

Waste generation is an inherent consequence of the Group's activity, derived from the production of waste that cannot be completely eliminated at the source or recovered.

Of the waste generated by Viscofan in its operations, a portion is destined for disposal, that is, those destined for landfill, incineration or other treatment by a third party that are not classified as recovered.

A significant increase could have a negative impact on the environment, both through pollution and increased emissions, thus contributing to climate change. This situation would favor a linear economy instead of a circular one, which is one of the European Union's environmental objectives.

Although Viscofan's main activity, casings, represents a very small part of the industrial GDP in the countries where it operates, an increase in production without seeking to reduce and valorize waste could have a negative impact on the environment in the medium and long term, that is, from 2030 onwards in line with the United Nations Agenda.

This impact has not materialised to a significant extent during the year.. Waste management uses disposal methods determined locally based on local regulations and best practices within the Group, taking into account the characteristics of the production process and the raw materials used.

Viscofan is working to prevent this from happening in the future based on two main elements incorporated into the strategy.

On the one hand, there is the search for more efficient production technology that allows, among other things, a reduction in production waste. Furthermore, as established by the environmental policy, the concept of a circular economy is incorporated into investment decision-making processes and the planning and execution of activities.

Additionally, promoting and seeking in collaboration with third parties a greater recovery of waste through an increase in the reuse of products, or the recycled use after the corresponding transformation, such as composting, or energy recovery as a thermal source.

In this regard, Viscofan has a target for reducing the intensity of waste eliminated on meters of extruded casings (see section 2.3.2 of this ESRS).

Positive impacts

Waste management.

- Hiring authorized waste managers for the removal of waste generated at each of the work centres and compliance with legal requirements, as a preventive measure against contamination by hazardous waste.
- Proper segregation and storage of waste generated at each workplace as a preventive measure against hazardous waste contamination.

Of the waste generated by Viscofan in its operations, 6.0% is classified as hazardous waste, with alkaline and acidic waste originating from the production process of cellulose and fibrous casings being particularly noteworthy.

Managing this type of waste begins with implementing protocols for source separation and safe storage at each workplace, with accurate identification and classification. It also includes physical segregation at the point of generation, the use of approved and labelled containers, the establishment of temporary storage areas, and the registration and traceability of these areas.

Subsequently, the hiring of authorized waste managers for the waste generated at each production plant ensures compliance with local environmental regulations and acts as a preventive

measure against pollution from hazardous waste.

The integration of these elements into the Viscofan Group's environmental management system ensures compliance with legal obligations regarding the management of hazardous waste and acts as a preventive mechanism against environmental pollution risks.

Risk

Increased cost of raw materials due to global warming or climate change regulations.

Global warming and climate regulation can increase the price of key raw materials, especially collagen hides. Factors such as heat stress in livestock, reduced availability in some regions, and decreased productivity can limit supply and put upward pressure on prices.

In the specific case of Viscofan, the main risk stems from a reduced availability of bovine collagen hides. Viscofan has diversified sourcing of this raw material across different continents, and although it is a global risk, it may have a greater impact in certain geographic areas.

Specifically, according to IPCC reports and other academic studies, rising global temperatures can cause increased stress for livestock. The cumulative effects of productivity shocks are expected to result in a 7-10% decrease in livestock numbers globally by 2050 if warming reaches

approximately 2°C (Boone et al., 2018). This will lead to reduced availability of raw materials in various geographical areas where Viscofan sources collagen hides, primarily from bovine sources. Furthermore, at temperatures above 30°C, animals consume 3-5% less feed for each additional degree of temperature, reducing their productivity and fertility. These consequences of climate change could lead to a lower availability of collagen hides and, consequently, higher prices.

To offset the increased cost of raw materials, Viscofan has mitigation tools:

- Passing on cost inflation through an increase in the selling price to customers.
- Specific Research and Development projects and production testing, promoting the diversification of supply sources and suppliers.
- Investment and development of more efficient production processes with less production waste.

In 2025, Viscofan has not identified any situations of lack of availability of collagen skins due to global warming or climate change regulations.

Opportunities

Development of products that allow for better use of resources.

Viscofan, as a leader in casings, promotes collaboration with customers for the development of products that allow for better use of ingredients and other resources in the production of sausages and other food products.

On the one hand, collagen casings, compared to animal casings, offer greater efficiency and utilization due to their more uniform caliber and the fact that they do not require a washing process prior to use in stuffing. This opportunity is one of the growth catalysts for the casing industry detailed in ESRS 1 and 2, section 1.1.3. Strategy, and one of the pillars of growth for Viscofan in its strategic plan. Based on this, Viscofan seeks to identify replacement opportunities and collaborate with customers in developing applications that enable this.

Viscofan's projected growth in collagen casing volumes in 2025 is partly due to various animal casing replacement projects undertaken.

This initiative also offers the opportunity to develop and promote alternative materials to replace conventional plastics, such as naturally derived polymers that reduce dependence on fossil resources and facilitate their integration into biological cycles, as well as recycled

plastics that contribute to closing material loops and reducing post-consumer waste. At the same time, optimizing design by reducing the thickness and weight of plastic products allows for decreased raw material consumption and reduced waste generation.

In 2025, Viscofan did not identify that this opportunity had materialized significantly in the relevant markets where it sells these types of products. Demand for the eFAN line remained moderate.

Waste recovery. Reduction of management costs and use as a primary energy source.

The recovery of waste generated in the production process constitutes a strategic opportunity for Viscofan.

It helps minimize the environmental footprint by reducing the volume of waste sent for disposal.

It also allows for reduced operating costs, decreasing current spending on management and final disposal through its transformation, and reducing dependence on external managers.

On the other hand, it generates added value in operations, by reincorporating materials into the production process and opening up the possibility of marketing them as by-products.

During the year, Viscofan implemented several initiatives that enabled the recovery of waste, thus increasing the

percentage of this type of waste within the Group compared to the previous year (see the Actions and Resources subsection of this ESRS). However, no significant material impact on management costs was identified.

Expected financial effects of material risks and opportunities related to resource use and the circular economy

ESRS E5-6. Information requirement introduced gradually

Viscofan does not report this information in the present sustainability report because it is a reporting requirement that was introduced gradually and is therefore exempt from reporting in the current year's sustainability report.

Policies related to resource use and the circular economy

ESRS E5-1, ESRS MDR-P

Environmental Policy

Fundamental content and principles

Within the framework of the general Sustainability Policy and in line with the Sustainable Development Goals (SDGs), Viscofan has an Environmental Policy approved by the Board of Directors.

Both the Sustainability Policy and the Environmental Policy are available on the Viscofan website in the Corporate Governance – Regulations and Policies section.

Among the basic policy principles and commitments, the following stand out:

Mitigating the environmental impact at all stages of decision-making processes, incorporating the environmental dimension and the concept of circular economy into investment decision processes and the planning and execution of activities, promoting their consideration in cost-benefit analyses.

In particular, the Environmental Policy establishes that the development and implementation of its basic principles and commitments will be carried out based on specific policies and the strategies and action plans that are defined for each area of action.

Among other things, it addresses the waste hierarchy, focusing on waste management aimed at reducing landfill waste, an objective that is indirectly related to greater recovery, as well as operational excellence and efficiency that seeks to minimize waste as much as possible.

It addresses elements that are related to impacts, risks and opportunities of relative importance in Viscofan's own operations and throughout the earlier and later phases of the value chain, which have been identified with the dual materiality analysis.

The policy does not explicitly address the transition away from the use of virgin resources, including the relative increase

in the use of secondary (recycled) resources; nor the sustainable supply and use of renewable resources.

Information regarding the scope of the policy and the monitoring and supervision in accordance with ESRS 2 MDR-P has been reported in ESRS G1 Business Conduct, section Business conduct policies and corporate culture.

Viscofan Group Environmental Standard

All Viscofan Group production plants comply with national legislative requirements, and most are ISO 14001 certified. The environmental standard is an important component of the Group's environmental management system.

Actions and resources related to the use of resources and the circular economy

ESRS E5-2, ESRS 2 MDR-A

This section details the main actions carried out in 2025 and those planned in relation to significant impacts, risks, and opportunities related to resource use and the circular economy, as well as the established targets. For each action, the scope is specified (i.e., whether it occurs within Viscofan's own operations or across the value chain), the time horizon (which in most cases is one or two years), and whether and how it encompasses the categories established by point 20 of ESRS E5.

Overall, Viscofan has identified significant projects with a total capital expenditure (CapEx) of €0.7 million for 2025. These investments were identified from the list of acquisitions of property, plant and equipment and intangible fixed assets of the Viscofan Group (see notes 5 and 6 of the consolidated financial statements).

These investments have been financed with cash flow generated by the business. Viscofan has financing with sustainable criteria which, while not specifically allocated to the aforementioned projects, contributes to Viscofan's sustainable performance within the framework of the

Sustainability Action Plan (see note 15 of the consolidated report).

Main actions:

With reference to the IROs of this ESRS, in the year Viscofan has carried out actions classified in the following categories defined in point 20 of ESRS E5:

Higher levels of efficiency in the use of technical materials

Water: In 2025, Viscofan implemented several projects that enabled greater water reuse at various plants. Of particular note are:

- In Cáseda (Spain) the reuse of water from auxiliary facilities has been carried out.
- In Hasselt (Belgium) a measuring system has been installed to accurately determine the amount of reused water in a system that uses a storage tank.
- The collagen extrusion plant in Novi Sad, Serbia, has begun reusing water in 2025 thanks to a project in the collagen skin washing phase before its use in the production process.

Raw materials. Collagen skins: Specific Research and Development projects have been developed, focused on industrial scaling and process validation in the plant. These initiatives include pilot tests and trials under real production conditions, with the aim of ensuring the approval of

new supply sources and the diversification of strategic suppliers. The approach prioritizes the resilience of the value chain, the optimization of quality parameters, and the reduction of the risk associated with dependence on a single source.

Raw materials: Abaca pulp and paper: This measure takes place upstream in our value chain, specifically with our suppliers, since Viscofan has acquired 100% of these raw materials with sustainable certification. This means that all suppliers are certified by the international certification program (PEFC or FSC), which ensures that the pulp they obtain comes from the sustainable management of trees and forests and, therefore, does not contribute to deforestation.

Higher rates of use of secondary (recycled) raw materials

At the converting plant in Montgomery, USA, a project has been implemented that allows the reuse of mineral oil from the fibrous casing converting process for more than 50% of the machinery used in this type of process.

Implementation of circular business practices as system efficiency measures

Viscofan is constantly seeking more efficient production technologies that will, among other things, reduce production waste in its own operations. To this end, Lean methodologies are being implemented in various production

processes. The application of this approach aims to optimize processes, eliminate waste at the source, and standardize practices that prevent inefficiencies. Within the Group, the Ceske Budejovice plant in the Czech Republic has been a pioneer, achieving a reduction in total waste intensity per meter of extruded casing in 2025 compared to 2024.

Optimization of waste management in accordance with the waste hierarchy

The Group has worked on projects at various plants to promote waste recovery. These include:

- At the Danville plant (USA), the recovery of waste that was previously destined for landfill has been made viable. In 2025, this waste began to be processed into compost through a third-party composting program. Thanks to this project, 3,498 tons of this type of waste were sent to the plant for composting during the year.
- Additionally, at the Cáseda plant, the necessary preliminary work has been carried out for the commissioning in January 2026 of a biomass boiler, with an estimated reduction of 4,000 tons of cellulose casing waste, 6.8% of the total waste of the Viscofan Group in 2025.
- At the New Jersey (USA) plant, a project has been implemented to valorize the mass of collagen and

other waste generated in the production of collagen casings.

On the other hand, Zero Waste certification has been achieved at Hasselt's plants in Belgium and in Pando, Uruguay. This recognition confirms that both facilities meet the highest standards in responsible waste management, ensuring that more than 90% of the materials generated are destined for reuse, recycling, or recovery processes, thus avoiding disposal.

Waste management improvements have also been implemented at several locations. Of particular note, the Danville plant has seen a comprehensive optimization of its hazardous waste management areas, with enhanced control and safety measures. Furthermore, the labeling system and associated documentation have been improved to ensure complete traceability and regulatory compliance.

Developing products with the client that allow for better use of resources

In the current fiscal year, Viscofan has developed and launched new collagen casings designed to replace animal casings in sausage production, promoting better resource utilization in the food chain. These casings incorporate innovations that optimize industrial performance: some are thinner than previous versions, reducing material consumption per unit, while others replicate the functional and

sensory properties of animal casings, guaranteeing the quality of the final product. This advancement contributes to reducing dependence on animal by-products, improving supply stability, and minimizing waste in production processes. This initiative is categorized as achieving higher levels of resource efficiency in the use of technical and biological materials and water (ESRS E5 – 20.a).

Furthermore, Viscofan has promoted the recovery of cellulose casings after their use in sausage making, which are traditionally sent to landfill. The initiative involves collaborating with customers to identify post-consumer waste streams and develop solutions that allow for their recycling or transformation into new resources, such as biofuels or cellulose-based industrial applications. This approach promotes the circular economy, reduces the environmental impact associated with waste disposal, and generates added value from previously discarded materials. This initiative is categorized as an action to optimize waste management in accordance with the waste hierarchy (ESRS E5 – 20.f).

2.3.2. Parameters and goals

Goals related to resource use and the circular economy

ESRS E5-3, ESRS2 MDR-T and MDR-M

Within the commitment to resource efficiency and the circular economy, as established in the Sustainability Action Plan, Viscofan has a target for reducing the intensity of waste disposal and a target for reducing the intensity of water extraction.

Of the categories of goals established by ESRS E5 point 24, the goal of reducing the intensity of waste disposed of by Viscofan is related to the output of resources, and specifically to sub-section e) waste management.

The goal of reducing water withdrawal intensity is related to resource input, specifically to sub-item f) other issues related to resource use or the circular economy. Viscofan does not have any other goals related to the remaining

categories. These goals are not based on scientific evidence.

Reduction in the intensity of waste elimination

As a signatory of the United Nations Global Compact, Viscofan is committed to SDG 12. Responsible production and consumption.

With this, the Sustainability Action Plan 2022-2025 has a target of reducing by 30% the intensity of waste disposed of on meters of extruded casings in 2030 compared to 2018.

Thanks to the waste recovery projects implemented in recent years, Viscofan has achieved this goal in 2025.

In this context, and within the framework of the new Sustainability Action Plan 2026-2030, approved by the Board of Directors, the company is expanding its commitment with a more ambitious goal: to reduce by 10% the intensity of waste disposed of per meter of extruded casings in 2030 compared to 2025 levels.

This commitment aims to minimize the environmental impact associated with waste generated in the production process, contributing to climate change mitigation. Furthermore, it represents an opportunity to optimize waste management and enhance its use as an energy source, generating both environmental and economic benefits.

To establish this goal, a production increase has been projected for the denominator (the meters of extruded casings) based on the historical growth of the casings market of 2% to 4% in volumes.

Concurrently, the following have been identified as levers: the development of technologies with greater productive efficiency that includes the reduction of productive waste, collaboration with third parties in the search for recovery solutions, promotion of the use of cellulose waste for use in biomass, as well as better measurement and classification that allow for better recovery.

This goal has no intermediate milestones, and its establishment does not take into account ecological thresholds, allocations for specific entities, and is not based on conclusive scientific evidence.

The objective has been defined based on the year 2025, as it is the reference year of the latest Sustainability Action Plan.

The Sustainability Executive Committee, within its area of competence, monitors the performance of the established sustainability goals on a quarterly basis, identifying the catalysts that justify the variations.

This Committee also reports periodically to the Appointments, Remuneration and Sustainability Committee of the Board of Directors.

The following table, based on 100, year 2018, shows the evolution of this indicator against the two commitments explained above:

Reduction of water intake intensity

Information regarding this goal has been reported in section 2.1.5 of ESRS E1 Climate Change.

Base 100 year 2018	New 2030 Commitment	Previous 2030 Commitment	2025	2024	2023	2022	2021	2020	2019	2018
Tons of waste eliminated / Meters extruded	53	70	59	75	80	89	102	100	97	100

Resource inputs

ESRS E5-4, ESRS 2 SBM-1 paragraph 42

The description of the resource inputs of relative importance to Viscofan is:

Raw materials

The description of the main raw materials used by the Group can be found in ESRS 2 point 1.1.3. Strategy.

We require raw material homologation processes and ensure that the highest health and food safety standards are maintained at all stages of production, including in our quality inspections.

Furthermore, a significant portion of them are of natural, biodegradable, or recycled origin.

During 2025, Viscofan consumed over 280,000 tons of technical and bio-based products and materials. Bio-based materials account for 38% of the total weight, defined as those of animal and plant origin, although they required prior processing before being incorporated into Viscofan's production process. In the case of cellulose and abaca paper, 100% of purchases were made from suppliers with international certification programs (PEFC or FSC), which guarantee that the materials come from sustainably managed trees and forests and, therefore, do not contribute to deforestation. Regarding collagen skins, this represents the reintroduction of a byproduct into the

food chain. The middle layer, which contains the highest concentration of collagen, is extracted from bovine hides primarily used for textiles and used as raw material to produce edible collagen casings, which in turn serve as an ingredient in sausages.

Viscofan has chosen to omit exact figures on the absolute weight and volumes of raw materials for confidentiality reasons, given that this information is sensitive from a competitive point of view.

The measurement of raw material consumption weight is based on purchase entries recorded in the SAP ERP system. This information is consolidated monthly by the corporate controlling department, adding value and weight according to the defined raw material categories.

For its part, Viscofan, in its commitment to promoting a circular economy, has developed eFAN packaging, which contains up to 95% recycled or bio-based plastic, thus promoting the use of secondary materials. Its contribution to revenue remains small and has not yet had a significant impact on turnover.

Water

In its production plants, Viscofan requires the collection of water for different phases of the process such as washing of casings, cooling, steam production, and humidifying of casings, mainly.

However, in 2025, 15.2% of the water collected at Viscofan's production plants

evaporates, is incorporated into the product, or is consumed, while the remaining 84.8% is directed to wastewater treatment plants installed at Viscofan's production plants for treatment before being returned to freshwater surfaces or municipal treatment plants.

For calculating water consumption data, some facilities use information from water supplier invoices, while others rely on readings from water meters installed at the factory's water inlet. This information is standardized and aggregated at the corporate level for reference periods, using cubic meters (m³) as the sole unit of measurement.

In water management, Viscofan focuses its efforts on two fronts. On the one hand, it seeks production technologies that require less water, primarily in process phases involving casing washing. Subsequently, once the water has been used, Viscofan works to improve the quality of the water discharged and understand the risks associated with its availability and use in the areas where it operates.

The data on water intake by source type and consumption calculated as the difference between total intake and discharge are as follows

Water intake by source type. m3	2025	2024
Surface water	4,198,963	3,938,619
Groundwater	2,797,176	2,729,788
Municipal supplies	3,093,366	3,002,531
Rainwater	0	0
Wastewater	0	0
TOTAL	10,089,505	9,670,938
Consumption in process	1,529,635	1,355,793

In this period, water consumption increased by 4.3% compared to the previous period, in a context of greater production activity in the packaging industry. However, the water efficiency and reuse initiatives implemented during the period, as described above, have allowed for a 12.9% reduction in the ratio of water consumption to meters of extruded packaging.

The water reused in the year is as follows:

	2025	2024
Reused water in m3	484,809	78,870
% of water consumed	31.7%	5.8%

Packaging

Viscofan's business model is characterized by the sale of ingredients or auxiliary raw materials in large volumes to food production companies, so that the packaging sent to the customer is not individualized by product or unit of use.

It has not been identified as a relevant aspect within Viscofan's materiality assessment, and furthermore, it does not ultimately affect the end consumer. Most of the packaging Viscofan purchases, based on relevance and weight, consists of caddies, boxes, and pallets, packaging used to protect the quality and safety of the casings shipped to the customer.

In 2025, total packaging volume is 16,808 tons. This amount has been calculated using information recorded in the SAP ERP system based on the average weight for each packaging reference, and when this data is unavailable, with an estimate applying theoretical weights to the units of the main packaging families.

Regarding the packaging of raw materials whose purchase is managed by suppliers, Viscofan does not manage information on its weight, nor has it been identified as a relevant aspect in the materiality analysis.

Viscofan uses reusable packaging, such as the containers that store the collagen skins; some packaging is biodegradable and recyclable, such as the cardboard boxes that hold the cellulose paper; and to a lesser extent, other packaging is of synthetic origin, for which Viscofan promotes recycling whenever possible.

Machinery, facilities and equipment

The technology required for the casing production process is proprietary and involves the use of machinery, facilities, and equipment developed by Viscofan in cooperation with trusted suppliers. Likewise, the production plants require a range of auxiliary facilities for energy supply and the treatment of waste and emissions.

Resource outputs

ESRS E5-5

Products and materials

The products resulting from Viscofan's production process have been described in ESRS 1 and 2. Cellulose, fibrous, and collagen casings, due to their biodegradability, are not considered of relative importance with regard to the circular economy principles established in paragraph 35 of ESRS E5. However, casings, films, and bags obtained through the processing of plastic polymers are of relative importance with regard to their recyclability.

Given the consumable and single-use nature of our food wraps, the concepts of durability and repairability are not applicable to our product portfolio. The wraps are designed to fulfill their function during the food preparation and consumption process and are not intended to be repaired or reused. Their design adheres to food safety and functionality criteria for a single use cycle.

See below for the materiality assessment in terms of resource use and circular economy for each key product:

Casings, films and bags obtained through the treatment of plastic polymers

These are products obtained through the processing of plastic polymers. According to the European Union's environmental taxonomy criteria, this activity is included as eligible under the objective of transitioning to a circular economy, specifically as the manufacture of plastic packaging, although it does not meet the technical criteria.

Based on this, Viscofan is working to promote the use of renewable and bio-based raw materials and offers the eFAN wrap line. This product contains up to 95% recycled or bio-based plastic material, although sales from this line do not currently represent a significant portion of the Group's net revenue, particularly from wraps and plastic products.

Cellulose and fibrous casings:

This is a plant-based product used by the meat industry in the production of sausages. Its main function is to give the product its shape and appearance during the production process. Before it reaches the end consumer, most of these casings are removed and discarded. Being plant-based, they are biodegradable; however, due to their characteristics, their decomposition can take a long time.

Therefore, Viscofan is working in partnership with several industry entities

to add value to cellulose casing waste. Furthermore, in designing new types of products, Viscofan is working, among other things, to develop casings that allow customers to make their production processes more efficient by using fewer raw materials and reducing waste.

Collagen wraps:

This is an animal-derived product used by meat processors in the sausage production process. The technology behind this technology is based on the concept of a circular economy, specifically the bio-recovery of collagen, a byproduct of bovine hide, which is used to produce the casing. These casings give the sausage its shape and appearance, are edible, and mostly become part of the final product, generating no waste when consumed.

Collagen casings are designed to replace animal casings in sausage production, partly because they allow for more efficient use of resources due to greater uniformity of caliber and do not require washing with water at the customer's facilities in the pre-stuffing phase.

Efficient and circular waste management

Viscofan is constantly searching for more efficient production technology that will allow, among other things, a reduction in production waste, as established by its environmental policy.

The production of casings is a continuous process whose characteristics generate

waste throughout. This waste includes viscose, collagen mass, casings discarded during the converting process, alkaline and acidic waste, and packaging used in the various stages of production. Additionally, due to environmental management activities at water treatment plants and gas treatment facilities, the Group generates a significant amount of waste, particularly sludge.

The management of generated waste is carried out using disposal methods defined in accordance with applicable local regulations, complemented by the Group's internal environmental and circular economy guidelines.

These procedures are established considering the specific characteristics of the production process, the physical-chemical nature of the raw materials used and the regulatory requirements to guarantee traceability, legal compliance and the minimization of environmental impact.

At Viscofan Group, the management of waste generated in our production processes is carried out in accordance with the principles of circular economy established in ESRS E5, applying criteria focused on recycling and optimizing the use of materials to promote their reintegration into production cycles and their recovery in other circular business models.

Waste measurement is primarily based on weighings carried out by waste

management entities, ensuring data traceability and reliability. Classification is based on two criteria: recovery criteria, including reuse, recycling, composting, and energy recovery; and disposal criteria, encompassing landfill, incineration, and other unclassified options. This classification has been defined at the corporate level by the operational sustainability department in accordance with the Viscofan standard, aiming to avoid overlap between reuse and recycling categories. All categories are further differentiated between hazardous and non-hazardous waste.

The methodology applied follows the management hierarchy defined by European regulations, prioritizing prevention, reuse, and recycling over

disposal. To this end, criteria such as hazardousness, origin, potential for recovery, applicable circular cycle, and physical state are considered, analyzing flows from both production and auxiliary activities. This allows for the determination of each waste stream's potential for recycling, energy recovery, or reintegration into biological or technical cycles.

The Viscofan production process does not generate radioactive waste as defined in Article 3, paragraph 7, of Council Directive 2011/70/Euratom.

The evolution of waste by type based on the ESRS E5 reporting requirements is as follows:

In tons	2025	2024
Valued	35,528	30,487
Eliminated	23,020	24,404
Total waste	58,548	54,891
Valued in tons	2025	2024
Reused	3,395	3,851
Recycling	8,314	6,869
Compost	18,140	14,047
Energy recovery	5,679	5,720
Total waste recovered	35,528	30,487
% of total waste	2025	2024
Reused	5.8%	7.0%
Recycling	14.2%	12.5%
Compost	31.0%	25.6%
Energy recovery	9.7%	10.4%
Total waste recovered	60.7%	55.5%
Eliminated. In tons.	2025	2024
Incinerated	2,224	2,081
Dump	20,702	21,637
Others	95	686
Total waste eliminated	23,020	24,404

In tons	2025			2024		
	Not dangerous	Dangerous	TOTAL	Not dangerous	Dangerous	TOTAL
Reused	3,107	289	3,395	237	3,614	3,851
Recycling	7,361	952	8,314	6,491	378	6,869
Compost	18,139	0	18,139	14,047	0	14,047
Energy recovery	5,355	324	5,679	4,762	957	5,720
Incinerated	2,062	162	2,224	1,754	327	2,081
Dump	19,030	1,672	20,702	19,445	2,192	21,637
Others	0	96	96	600	86	686
TOTAL	55,054	3,494	58,548	47,337	7,554	54,891

In 2025, the tonnage of waste increased by 6.7% compared to 2024, in a context of greater productive activity to respond to the increased demand for packaging experienced during the year.

Viscofan works to increase the recovery of waste through greater reuse of products and recycled use after the corresponding transformation (for example, composting or energy recovery as a thermal source).

The consolidation of projects from previous years and the implementation of new ones has allowed the Group to reduce by 21.2% the intensity of waste eliminated on millions of meters of extruded casings and increase the percentage of waste recovered to 60.7% compared to 55.5% of the previous year.



2.4. European taxonomy of environmentally sustainable economic activities

According to the European Union's environmental taxonomy criteria, 87.8% of Viscofan's business volume is not eligible under the European taxonomy, as it does not have a significant impact on the six environmental objectives.

The activity of co-generation of heat/cold and electricity from natural gas is eligible for the objectives of mitigation and adaptation to climate change, and the activity of manufacturing casings, films and bags obtained through the treatment of plastic polymers is eligible for the objective of transition to a circular economy, in the category of manufacturing plastic packaging.

In the case of co-generation, the technical alignment requirements need further development to facilitate the replacement of fossil fuels in line with the pioneering decarbonization work that the Group is carrying out in Spain.

For casings, films, and bags obtained through the processing of plastic polymers, and based on the analysis carried out, the value chain for this activity does not yet fully comply with the technical alignment criteria established in the regulations. However, Viscofan is working in this direction, emphasizing the development and promotion of casings with a percentage of recycled and natural-origin material.

Fundamentals

Regulatory evolution

In its statement of 8 March 2018, the European Commission presented its "Action Plan: Financing Sustainable Growth," thus marking the beginning of an ambitious and comprehensive strategy. The aim is for finance to play a key role as an engine for moving towards an economy that ensures compliance with the objectives of the Paris Agreement and the European Union's (EU) 2030 Agenda for Sustainable Development.

In this context, the proposed set of measures defines ten specific actions with the main focus of redirecting capital flows towards sustainable investments. As a result of the first of these actions, the Taxonomy Regulation was enacted, specifically Regulation (EU) 2020/852. This regulation aims to establish a classification system that, based on objective criteria, determines which economic activities are considered sustainable.

The Taxonomy Regulation establishes six environmental objectives:

- Climate change mitigation
- Adaptation to climate change
- Sustainable use and protection of water and marine resources
- The transition to a circular economy
- Pollution prevention and control
- The protection and restoration of biodiversity and ecosystems

This regulation has been modified gradually over several years to include the technical selection criteria for the 6 objectives.

First, on June 4, 2021, Delegated Regulation (EU) 2021/2139 on sustainable activities for the objectives of climate change mitigation and adaptation was published, establishing the technical selection criteria to determine the conditions under which an economic activity is considered to contribute substantially to these two objectives, and to determine whether that economic activity does not cause significant harm to

any of the other environmental objectives.

On 6 July 2021, the Commission adopted Delegated Regulation (EU) 2021/2178 supplementing Article 8 of the Taxonomy Regulation. This delegated act specifies the content, methodology, and presentation of the information that financial and non-financial undertakings must disclose regarding the proportion of environmentally sustainable economic activities in their trading, investment, or lending activities.

On 9 March 2022, the European Commission published Delegated Regulation 2022/1214 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards the public disclosure of specific information on those economic activities.

On 27 June 2023 the Commission adopted Delegated Regulation (EU) 2023/2485 amending Delegated Regulation (EU) 2021/2139 establishing additional technical selection criteria to determine the conditions under which an economic activity is deemed to contribute substantially to climate change mitigation or adaptation and to determine whether that economic activity does not cause significant harm to any of the other environmental objectives.

Furthermore, 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 technical selection criteria for determining the conditions under which an economic activity is deemed to contribute substantially to the sustainable use and protection of water and marine resources, the transition to a circular economy, the prevention and control of pollution, or the protection and restoration of biodiversity and ecosystems, and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives. It also introduces amendments to Commission Delegated Regulation (EU) 2021/2178.

Regulatory update 2025

In July 2025, the European Commission adopted an amendment to the disclosure framework of the Taxonomy, set out in Delegated Regulation (EU) 2026/73, which introduces a general simplification of the reporting under Article 8 of Regulation (EU) 2020/852.

The reform updates both the reporting obligations of Delegated Regulation (EU) 2021/2178 and certain technical selection criteria of Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 (related to the objective of pollution prevention and control), in order to reduce the administrative burden and improve the proportionality of the framework. Key changes include:

- The possibility of not evaluating as eligible and aligned those activities that are not material to the company (threshold of 10% of the KPIs of turnover, CapEx or OpEx) and their aggregate reporting as "activities not evaluated considered to lack significant relative importance".
- The simplification and consolidation of report templates of article 8.

For 2025, and in accordance with the transitional provision in Article 4 of Delegated Regulation (EU) 2026/73, Viscofan may choose to continue applying the version of Delegated Regulations 2021/2178, 2021/2139, and 2023/2486 in force as at December 31, 2025, instead of the amended regulations. This option is explicitly stated in the regulatory text, which allows companies to maintain the previous framework for the year whose accounting period begins between January 1 and December 31, 2025.

In this context, Viscofan has decided to take advantage of this transitional option and maintain its EU taxonomy reporting in accordance with the previous regulatory framework, thus ensuring comparability with previous years and preserving the methodological consistency of the key performance indicators (KPIs) while the internal adaptation to the new disclosure structure is completed.

Bases for classifying activities

In order to determine that an activity is “environmentally sustainable”, it is necessary to start from the distinction established by the regulation between two types of activities:

- Eligible activities: those that have a significant impact on the achievement of any of the six environmental objectives set out in the regulation, regardless of whether that economic activity meets any or all of the technical selection criteria set out in said delegated acts.
- Aligned activities: those that have a significant impact on achieving any of the six environmental objectives set out in the regulation and also:
 - It must not cause any harm to the other environmental objectives set out in the Regulation.
 - It conforms to technical selection criteria established by the Committee.
 - It shall be carried out in accordance with the minimum guarantees set out in Article 18 of the regulation.

Analysis of implications for Viscofan

Eligibility analysis: 6 environmental objectives

The Viscofan Group has conducted an analysis to identify the eligibility of the Group's activities with respect to the six environmental objectives:

The Traditional Business division, which accounts for 82.56% of the Viscofan Group's business volume (see note 19.1 of the consolidated report), encompasses the manufacture and distribution of cellulose, fibrous and collagen casings for sausages and other applications.

These activities have not been identified as having a significant impact on any of the six environmental objectives, and therefore are not eligible activities under the annexes of the regulations described above.

The New Business division represents 12.76% of the Viscofan Group's revenue and encompasses several activities. Of these, the manufacture of casings, films, and bags obtained through the processing of plastic polymers is included as an eligible activity under the circular economy transition objective, specifically as the manufacture of plastic packaging. The remaining activities of the division are either not eligible according to the taxonomy or are of little relevance.

Energy sales represent 4.68% of the Viscofan Group's revenue. This includes cogeneration activity in Cáseda, Spain, which involves selling electricity not used in the main activity to third parties. This activity is included in Annexes 1 and 2 of the Regulation as eligible for climate change mitigation and adaptation objectives. The remaining energy sales correspond to revenue from the sale of electricity transformed at the Zacapu, Mexico, an activity not eligible according to the taxonomy. See note 18 of the consolidated financial statements.

With the exception of those detailed above, no Viscofan economic activities have been identified that are directly linked to the specific activities included in the taxonomy annexes for the six environmental objectives. In certain complementary or support operations carried out at the main production plants, such as water or waste treatment, the following has not been implemented:

The analysis is flawed because these are not revenue-generating business activities, resulting in a zero turnover indicator. Furthermore, the investments and operating expenses related to these cross-cutting activities are sometimes included within the corresponding line items for the main activity's facilities, without sufficient detail, as they are integrated into general categories and lack the necessary evidence to allocate them to specific objectives and classify them as eligible.

Environmental objectives alignment analysis

Cogeneration

Viscofan has carried out the alignment analysis of the cogeneration activity based on the provisions of Annex I of Delegated Regulation (EU) 2021/2139, which includes the criteria that said activity must meet in order to be considered to make a substantial contribution to the mitigation of climate change.

The technical selection criteria for substantial contribution established in section 4.30 (High efficiency cogeneration of heat/cooling and electricity from gaseous fossil fuels) of this annex, set a minimum level of greenhouse gas emissions for a cogeneration activity to be aligned that is technically impossible to achieve with the use of 100% fossil fuel, making it necessary to mix non-fossil fuels

and develop new technologies that would allow such consumption.

As part of its efforts to decarbonize its processes, Viscofan is leading the way, with cogeneration engines at its Cáseda plant capable of using green hydrogen as fuel. The company has successfully completed tests using this renewable energy source. Furthermore, an electrolyzer will be installed at the Cáseda plant in 2025 to produce green hydrogen, reinforcing its strategy to replace fossil fuels.

Although a regular, continuous supply of green hydrogen that materially replaces fossil fuel needs is not currently available, Viscofan is prepared for a rapid transition when such a supply becomes available.

Manufacturing of casings, films and bags through the treatment of plastic polymers

Viscofan has carried out the alignment analysis of this activity based on the provisions of Annex II of the Regulation, which includes the criteria that this activity must meet in order to be considered as making a substantial contribution to the transition to a circular economy.

Based on this, the activity of manufacturing casings, films and bags through the treatment of plastic polymers does not meet the established technical criteria of circularity and reuse.

However, as part of its commitment to promoting a circular economy, Viscofan offers eFAN packaging, which contains up to 95% recycled or bio-based plastic. While sales of this product are not yet substantial, Viscofan is seeking to increase its market share through marketing efforts and by improving its sourcing. Furthermore, the Group's main plastic extrusion and converting facilities hold ISCC PLUS certification, a sustainability certification program for bio-based and circular (recycled) raw materials.

Calculation of the indicators

The main key performance indicators have been calculated in accordance with the European Commission's Delegated Regulation (EU) 2020/852 of the European Parliament and of the Council. This regulation details the content and presentation of the information that companies subject to Articles 19a or 29a of Directive 2013/34/EU must disclose regarding environmentally sustainable economic activities. It also specifies the methodology for fulfilling the disclosure obligation.

Calculation of the key performance indicator related to turnover and variation

In calculating the indicator, the accounts required by the Regulation have been identified in the denominator, being 100% of the turnover recorded under "net

amount of turnover", which are detailed in the consolidated financial statements of the Viscofan Group in accordance with IFRS-EU (see note 19.1 of the Consolidated Report).

The amount of sales and provision of services from eligible activities has been used to calculate the numerator.

Calculation of the key performance indicator related to investments in fixed assets (CapEx)

In calculating the CapEx indicator, the denominator includes total investments in intangible assets, investments in tangible assets, and investments in right-of-use assets of the Viscofan Group, considered before depreciation, amortization, and any revaluations, including those resulting from revaluations and impairments, for the relevant period, excluding changes in fair value. The denominator also includes additions to tangible and intangible assets resulting from business combinations. See notes 5, 6, and 7 of the Consolidated Financial Statements.

For the numerator, the projects carried out during the year that can be considered within eligible activities for the CapEx indicator are taken into account, as indicated in Article 8 of the Regulation.

Calculation of the key performance indicator related to operating expenses (OpEx)

To calculate the OpEx indicator, the Viscofan Group's accounting accounts for research and development expenses, building renovation measures, short-term lease expenses, and maintenance and repairs or expenses that ensure the proper functioning of assets have been identified. The sum of these accounts is the denominator.

For the numerator, the details of the accounts by cost center have been extracted, analyzing the nature of the expenditure in order to identify whether it is associated with an eligible activity as indicated in Article 8 of the Regulation.

Main variations of the current year compared to the previous one

The revenue from eligible but non-aligned activities amounts to €153.3 million in 2025 (12.2% of the Group's total revenue) and corresponds to sales of co-generation electricity in Spain and sales of casings, films, and bags obtained through the processing of plastic polymers. The percentage decrease compared to 2024 (12.7%) is due to the faster growth rate of the other businesses not eligible for the environmental targets. Meanwhile, the denominator figure, Viscofan Group's total revenue, stands at €1,252.0 million (see explanation of the variation in the

analysis of financial performance in the consolidated management report).

Capital expenditure (CapEx) for eligible but non-aligned activities amounted to €13.2 million (14.6% of the Group's total CapEx) and corresponds primarily to investments in the manufacture of casings, films, and bags through the processing of plastic polymers at various Group production plants. This figure remains stable compared to the previous year (14.6%).

OpEx for eligible and non-aligned activities is €4.4 million (11.4% of total Group OpEx), higher than the previous year's 10.0% due to increased maintenance spending at the co-generation plant.

Economic indicators

This section sets out the indicators for each economic activity regarding their eligibility and alignment with the Sustainable Finance Taxonomy. These indicators have been presented following the templates set out in Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, as amended by Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023.

Turnover

In millions of €	2025			Criteria for substantial contribution						Criteria for absence of significant harm						Minimum guarantees	Proportion of turnover that conforms to the taxonomy, 2024	Category: Facilitating activity	Category: Transition Activity
	Code	Absolute Business Volume	Proportion of turnover	Climate change mitigation	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Adaptation to climate change	Sustainability and protection of water and marine resources	Transition to a circular economy	Pollution prevention and control	Protection and restoration of biodiversity and ecosystems				
	€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
Economic activities																			
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1 Environmentally sustainable activities (that conform to the taxonomy)																			
Turnover from environmentally sustainable activities (that conform to the taxonomy)(A.1)		0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.								—%		
A.2 Activities eligible according to the taxonomy but not environmentally sustainable (activities that do not fit the taxonomy)																			
		€	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
High-efficiency cogeneration of heat/cooling and electricity from fossil fuels	CCM. 4.30.	49.7	4.0%	EL	EL	N/EL	N/EL	N/EL	N/EL								Not Applicable	4.3%	
Plastic container manufacturing	CE. 1.1	103.6	8.3%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								Not Applicable	8.4%	
Turnover of activities eligible according to the taxonomy but not environmentally sustainable (activities that do not fit the taxonomy) (A.2)		153.3	12.2%	4.0%	n.a.	n.a.	8.3%	n.a.	n.a.									12.7%	
Turnover of eligible activities according to the taxonomy (A.1 + A.2)		153.3	12.2%	4.0%	n.a.	n.a.	8.3%	n.a.	n.a.									12.7%	
B. NON-ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
Turnover of activities not eligible according to the taxonomy		1,098.7	87.8%																
TOTAL		1,252.0	100.0%																

Y: Yes; N: No; EL: Eligible; N/EL: Not Eligible; F: Facilitator; T: Transition

CCM: Climate change mitigation; CE: Circular economy

CapEx. Investments in intangible assets, property, plant and equipment and rights-of-use assets

In millions of €	2025			Criteria for substantial contribution						Criteria for absence of significant harm					Proportion of CapEx adjusted to taxonomy, 2024	Category: Facilitating activity	Category: Transition Activity		
	Code	CapEx	CapEx ratio	Climate change mitigation	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Adaptation to climate change	Sustainability and protection of water and marine resources	Transition to a circular economy	Pollution prevention and control				Protection and restoration of biodiversity and ecosystems	Minimum guarantees
		€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	%	F	T
Economic activities																			
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1 Environmentally sustainable activities (that conform to the taxonomy)																			
CapEx of environmentally sustainable activities (that conform to the taxonomy)(A.1)		0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.								—%		
A.2 Activities eligible according to the taxonomy but not environmentally sustainable (activities that do not fit the taxonomy)																			
		€	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
High-efficiency cogeneration of heat/cooling and electricity from fossil fuels	CCM. 4.30.	0.1	0.1%	EL	EL	N/EL	N/EL	N/EL	N/EL								Not Applicable	2.8%	
Plastic container manufacturing	CE. 1.1	13.1	14.4%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								Not Applicable	11.7%	
CapEx of activities eligible according to the taxonomy but not environmentally sustainable (activities that do not fit the taxonomy) (A.2)		13.2	14.6%	0.1%	n.a.	n.a.	14.4%	n.a.	n.a.									14.6%	
CapEx of eligible activities according to the taxonomy (A.1 + A.2)		13.2	14.6%	0.1%	n.a.	n.a.	14.4%	n.a.	n.a.									14.6%	
B. NON-ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
CapEx of activities not eligible according to the taxonomy		77.4	85.4%																
TOTAL		90.6	100.0%																

OpEx

In millions of €	2025			Criteria for substantial contribution						Criteria for absence of significant harm						Minimum guarantees	Proportion of OpEx adjusted to the taxonomy: 2024	Category: Facilitating activity	Category: Transition Activity
	Code	OpEx	OpEx ratio	Climate change mitigation	Adaptation to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Adaptation to climate change	Sustainability and protection of water and marine resources	Transition to a circular economy	Pollution prevention and control	Protection and restoration of biodiversity and ecosystems				
	€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
Economic activities																			
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1 Environmentally sustainable activities (that conform to the taxonomy)																			
OpEx of environmentally sustainable activities (that conform to the taxonomy)(A.1)		0.0	–%	–%	n.a.	n.a.	n.a.	n.a.	n.a.								–%		
A.2 Activities eligible according to the taxonomy but not environmentally sustainable (activities that do not fit the taxonomy)																			
		€	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
High-efficiency cogeneration of heat/cooling and electricity from fossil fuels	CCM. 4.30.	2.6	6.9%	EL	EL	N/EL	N/EL	N/EL	N/EL						Not Applicable		5.6%		
Plastic container manufacturing	CE. 1.1	1.7	4.5%	N/EL	N/EL	N/EL	EL	N/EL	N/EL						Not Applicable		4.4%		
OpEx of activities eligible according to the taxonomy but not environmentally sustainable (activities that do not fit the taxonomy) (A.2)		4.4	11.4%	6.9%	n.a.	n.a.	4.5%	n.a.	n.a.								10.0%		
OpEx of eligible activities according to the taxonomy (A.1 + A.2)		4.4	11.4%	6.9%	n.a.	n.a.	4.5%	n.a.	n.a.								10.0%		
B. NON-ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
OpEx of activities not eligible according to the taxonomy		33.9	88.6%																
TOTAL		38.3	100.0%																

Summary of eligibility scope and adjustment by environmental objective

	Turnover ratio / total turnover		CapEx/Total CapEx Ratio		OpEx/Total OpEx Ratio	
	that fits the taxonomy by objective	eligible according to the objective taxonomy	that fits the taxonomy by objective	eligible according to the objective taxonomy	that fits the taxonomy by objective	eligible according to the objective taxonomy
CCM	–%	4.0%	–%	0.1%	–%	6.9%
CCA	N/A	N/A	N/A	N/A	N/A	N/A
WTR	N/A	N/A	N/A	N/A	N/A	N/A
EC	–%	8.3%	–%	14.4%	–%	4.5%
PPC	N/A	N/A	N/A	N/A	N/A	N/A
BIO	N/A	N/A	N/A	N/A	N/A	N/A

CCM: Climate change mitigation; CCA: Climate change adaptation; WTR: Water and marine resources; CE: Circular economy; PPC: Pollution prevention and control; BIO: Biodiversity and ecosystems.

Information on activities related to fossil gas

This information responds to the reporting requirements of Delegated Regulation (EU) 2022/1214 of 9 March

of 2022 for the applicable key performance indicators for fossil gas-related activities. In particular, for Viscofan, the cogeneration activity referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139. Viscofan has no nuclear energy-related activities.

Row	Activities related to nuclear energy	Income	Capex	Opex
1	The company carries out, finances or has exposure to the research, development, demonstration and implementation of innovative electricity generation facilities that produce power from nuclear processes with minimal fuel cycle waste.	No	No	No
2	The company undertakes, finances or has exposure to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for district heating purposes or industrial processes such as hydrogen production, as well as their safety improvements, using the best available technologies.	No	No	No
3	The company operates, finances, or has exposure to the safe operation of existing nuclear facilities that produce electricity or process heat, including for district heating purposes or industrial processes such as the production of hydrogen from nuclear power, as well as their safety improvements.	No	No	No
Row	Activities related to fossil gas	Income	Capex	Opex
4	The company carries out, finances or has exposure to the construction or operation of electricity generation facilities that produce electricity from gaseous fossil fuels.	No	No	No
5	The company carries out, finances or has exposure to the construction, renovation and operation of combined heat/cooling and electricity generation facilities that use gaseous fossil fuels.	Yes	Yes	Yes
6	The company carries out, finances or has exposure to the construction, renovation and operation of heat generation facilities that produce heat/cold from gaseous fossil fuels.	No	No	No

Template 2 Economic activities that fit the taxonomy (denominator)

Row	Activities related to fossil gas	CCM + CCA						Climate Change Mitigation (CCM)						Climate change adaptation (CCA)					
		Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%
5	Amount and proportion of economic activity that fits the taxonomy referred to in section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7	Amount and proportion of other economic activities that fit the taxonomy not mentioned in rows 1 to 6 in the denominator of the applicable ICR	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8	Total applicable KPIs	1,252.0	100%	90.6	100%	38.3	100%	1,252.0	100%	90.6	100%	38.3	100%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Template 3 Economic activities that fit the taxonomy (numerator)

Row	Activities related to fossil gas	CCM + CCA						Climate Change Mitigation (CCM)						Climate change adaptation (CCA)					
		Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%
5	Amount and proportion of economic activity that fits the taxonomy referred to in section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7	Amount and proportion of other economic activities that fit the taxonomy and are not referenced in rows 1 to 6 above in the numerator of the applicable ICR	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8	Total amount and proportion of economic activities that fit the taxonomy in the numerator of the applicable ICR	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Template 4 Economic activities eligible according to the taxonomy but not conforming to the taxonomy

Row	Activities related to fossil gas	CCM + CCA						Climate Change Mitigation (CCM)						Climate change adaptation (CCA)					
		Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%
5	Amount and proportion of eligible economic activity according to the taxonomy but not conforming to the taxonomy referred to in section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	49.7	100%	0.1	100%	2.6	100%	49.7	100%	0.1	100%	2.6	100%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7	Amount and proportion of other eligible economic activities according to the taxonomy but not conforming to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8	Amount and proportion of eligible economic activities according to the taxonomy but not conforming to the taxonomy in the denominator of the applicable ICR	49.7	100%	0.1	100%	2.6	100%	49.7	100%	0.1	100%	2.6	100%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Template 5 Economic activities not eligible according to the taxonomy

Row	Activities related to fossil gas	CCM + CCA						Climate Change Mitigation (CCM)						Climate change adaptation (CCA)					
		Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%	Income	%	Capex	%	Opex	%
5	Amount and proportion of the economic activity referred to in row 5 of template 1 that is not eligible under the taxonomy pursuant to section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	0.0	—%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7	Amount and proportion of other economic activities not eligible according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR	1,202.3	100%	90.5	100%	35.6	100%	1,202.3	100%	90.5	100%	35.6	100%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8	Total amount and proportion of ineligible economic activities according to the taxonomy in the denominator of the applicable ICR	1,202.3	100%	90.5	100%	35.6	100%	1,202.3	100%	90.5	100%	35.6	100%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.



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Social
Information

3.1. ESRS S1. Own staff

People are the differentiating value upon which Viscofan's future is built. With an average workforce of 5,721 people in 21 countries, we boast a diversity and talent that sets us apart. Managing this team is key to achieving our strategic objectives, which is why we work to attract, develop, and retain the best professionals, ensuring a safe and healthy industrial environment aligned with international standards such as ISO 45001.

Current and potential impacts, risks and opportunities

Positive impacts

- Promotion of quality and stable employment for our own staff.
- Improvement in working conditions due to the increase in permanent contracts and the reduction of temporary contracts.
- Improvement of working conditions through the application and periodic review of the Human Rights policy.
- Decent remuneration, adjusted to the training, experience, responsibilities and functions.
- Promotion of the right of our own staff to enjoy fair working conditions, collective bargaining and freedom of association.
- Improving employee experiences in their administrative, labour, and remuneration dealings with the Group through increased social dialogue.
- Improvement of the internal health and safety management system due to the submission of all facilities to the ISO 45001 standard.
- Increased awareness among workers regarding safety and accident prevention.
- Promoting equal treatment and opportunities for employees through compliance with current gender equality regulations.
- Promoting gender equality through the selection, promotion, training and remuneration of our own staff based on principles of equality and without regard to gender criteria.
- Progress in equality by incorporating into the Code of Conduct the protection of workers against acts of harassment and discrimination.
- Internal promotion when vacancies arise within the company.

- Development of own staff through the implementation of training plans and performance evaluations.
- Improving employee satisfaction through process digitization.

Negative impact

- Increase in workplace accidents due to poor implementation of the risk prevention management system.

Opportunities

- Increased revenue as a result of retaining existing staff and attracting new talent by ensuring stable and secure employment with suitable working conditions.
- If Viscofan offers industry-leading work-life balance programs, it can attract top-tier talent.
- Increased revenue and positioning as a result of promoting diversity and inclusion, which can broaden access to talent, as well as foster creativity, flexibility and a mix of perspectives to

improve the Group's competitiveness and performance.

- Collaboration with special employment centers and direct hiring of people with disabilities.
- Increased knowledge, continuous improvement, and productivity.

Risks

- Operating costs for compensation or fines arising from workplace accidents.
- Reduction in revenue as a result of increased staff turnover due to inadequate working conditions caused by job instability.

- Failure to provide working conditions that include reasonable working hours, shifts, or adequate staffing on shifts can lead to employee accidents due to exhaustion or generate production errors that could require costly product recalls due to quality issues that may harm customers. It also increases turnover and recruitment costs.

Policies and commitments

- People management policy.
- Policy of respect for human rights.
- Occupational health and safety policy.
- Policy on equal opportunities, diversity, inclusion and prevention of harassment.
- Selection and hiring policy.
- Knowledge management policy.

Sustainability goals

- In 2025, the target of reducing the Group's accident severity index by 50% by 2030, compared to 2018 levels, will be met ahead of schedule.
- New target of an average annual reduction of 7% in the severity index compared to 2024 levels, extending the target also to the frequency index with an average annual reduction target of 5%.
- Target of 30% of management positions held by women by 2030.
- Having ISO 45001 safety certification in all production plants.

Bodies responsible for oversight

- Board of Directors. Appointments, Remuneration and Sustainability Committee, Audit Committee.
- Executive Sustainability Committee
- Chief Executive Officer.
- Human Resources Department.
- Department of operational sustainability.

3.1.1. Strategy

Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model

ESRS 2 SBM-3

Viscofan comprises a large team of professionals spread across 21 countries where the Group operates, reflecting its strong international character. This multicultural, competitive, and highly qualified team is committed to ongoing training and shares solid values and ethical principles, despite its diverse cultural backgrounds.

In short, a rich and complex multicultural environment, which is both a challenge and an opportunity for international development for all employees. The success of Viscofan's business model lies largely in the people who, in their various roles, contribute to transforming raw materials into value-added goods and services.

The team comprises both salaried and non-salaried employees, for whom the people management and human rights policies described below apply. The

identified impacts, risks, and opportunities contribute to adapting the strategy and business model, strengthening sustainability and talent management. Viscofan confirms that there are no significant risks of forced or child labour at any of the Group's plants. The most exposed profiles are operators, whose impacts are assessed through risk analyses, audits, and indicator monitoring to ensure safe and fair working conditions.

Viscofan's manufacturing activity is distinctly industrial, based on a continuous and complex production process that integrates energy-intensive chemical and mechanical operations highly sensitive to variations. In this environment, automation is not complete, making human intervention and supervision essential. Ensuring process safety not only guarantees the suitability and quality of products for customers but also protects the physical integrity and health of the people involved, making safety a strategic pillar.

In turn, the packaging market is global, both geographically and in terms of product offering. It is a highly competitive market that is constantly growing and innovating, making it essential for people to have extensive knowledge, innovation skills, problem-solving abilities, and the capacity to work in a team.

Given these conditions, salary costs have a significant impact on production inputs and the company's profitability, making it necessary to strike a balance between competitiveness and the personal and professional development of individuals.

It is worth noting that no incidents affecting Viscofan's own staff have been identified as a result of the Net Zero transition plan described in ESRS E1. Furthermore, based on the materiality analysis performed, which includes an understanding of the characteristics of Viscofan's own staff, it is concluded that the identified IROs affect all Viscofan employees and not specific groups of people.

The following section outlines the material impacts, risks and opportunities, grouped by topic:

Positive impacts

Promotion of quality and stable employment and improvement of working conditions.

- Promotion of quality and stable employment for our own staff.
- Improvement in working conditions due to the increase in permanent contracts and the reduction of temporary contracts.
- Improvement of working conditions through the application and periodic review of the Human Rights policy

Promoting quality, stable employment within our own operations contributes to creating more predictable and secure work environments through the predominant use of permanent contracts. This contractual stability facilitates talent retention, reduces costs associated with staff turnover, and improves operational efficiency, especially in industrial environments with high continuity requirements. It also strengthens the economic autonomy of employees, enabling more robust personal and family planning. This positive impact is considered material due to its contribution to both employee well-being and the sustainability of the production model, and it aligns with the International Labour Organisation's (ILO) principles of decent work.

Improving the working conditions of our own staff is linked, on the one hand, to a shift towards more stable employment models, through an increase in permanent contracts and a reduction in temporary employment; and, on the other hand, to the implementation and periodic review of the company's Human Rights policy. This approach helps to consolidate a more stable and regulated work environment, providing greater predictability in labour relations and promoting consistent working conditions across Viscofan's operations.

Integrating fundamental labour principles into people management helps ensure respect for human rights in the workplace, as well as promoting fair treatment, equal opportunities, and non-discrimination. This positive impact is tangible due to its contribution to employee well-being and the sustainability of the business model through improvements in the work environment, talent retention, and organisational efficiency.

Decent remuneration, adjusted to the training, experience, responsibilities and functions.

The Group's remuneration system is based on aligning financial remuneration with objective factors such as education, experience, responsibilities, and job duties. This approach allows for proportionate and consistent salary levels, contributing to a fair and structured work environment across all operations.

In a context of international presence and diverse regulations, maintaining competitive and fair remuneration schemes promotes talent retention, reduces turnover, and facilitates the attraction of qualified professionals—key aspects in industrial environments that require operational continuity. It also reinforces compliance with ethical and labour commitments, aligning with the principles of decent work established by the ILO.

Fair working conditions, collective bargaining and freedom of association, and social dialogue.

- Promotion of the right of our own staff to enjoy fair working conditions, to allow collective bargaining and their freedom of association.
- Improving employee experiences in their administrative, labour, and remuneration dealings with the Group through increased social dialogue.

The recognition and exercise of fundamental labour rights, including access to fair working conditions, collective bargaining, and freedom of association, are structural elements in the Group's labour relations. These mechanisms contribute to consolidating a regulated and stable framework that fosters predictability in the relationship between the company and its employees and strengthens the organisation's ability to manage its operations in accordance with international principles.

Furthermore, maintaining and strengthening the channels of social dialogue between the company and employee representatives allows for more organized management of administrative, labour, and remuneration matters, contributing to improved employee experiences in their interactions with the Group and consolidating ongoing communication between the parties. This approach is considered a factor of operational stability in an international production context with diverse workforces.

Health and safety.

- Improvement of the internal health and safety management system due to the submission of all facilities to the ISO 45001 standard.
- Increased awareness among workers regarding safety and prevention of workplace accidents through the strengthening of the safety plan.

Strengthening the Group's occupational health and safety management system is supported by the progressive implementation of internal systems aligned with the ISO 45001 standard. This standardization allows for more consistent management of occupational risks, improves prevention mechanisms in complex industrial environments, and reinforces compliance with applicable regulations in the various jurisdictions where the company operates.

Simultaneously, initiatives aimed at increasing staff awareness of safety promote proactive behaviours in the performance of duties, contributing to a reduction in incidents and the protection of employees. Taken together, these measures enable the maintenance of safer operating conditions, with positive effects on business continuity, organisational confidence, and the sustainability of the work environment.

Promotion of gender equality, treatment and opportunities.

- Promoting equal treatment and opportunities for employees through compliance with current gender equality regulations.
- Promoting gender equality through the selection, promotion, training and remuneration of our own staff based on principles of equality and without regard to gender criteria.

- Progress in equality by incorporating into the Code of Conduct the protection of workers against acts of harassment and discrimination.

The promotion of gender equality, equal treatment, and equal opportunities in the company's operations is achieved through compliance with current equality legislation and the application of objective criteria in the selection, promotion, training, and remuneration processes for its own staff, without regard to gender considerations. This approach helps ensure equitable access to professional opportunities and maintains working conditions aligned with the principles of non-discrimination and equal treatment, in accordance with international standards promoted by the ILO.

Furthermore, the inclusion in the Code of Conduct of provisions aimed at protecting workers from harassment and discrimination reinforces this framework, fostering a respectful work environment aligned with the principles of equal treatment and opportunities in the Group's operations.

Developing our own staff through training, performance evaluation, and internal promotion.

- It is committed to the professional development of employees by prioritizing internal promotion when vacancies arise within the company.
- Development of own staff through the execution of training plans (combining face-to-face, virtual and e-learning learning formats), performance evaluations (in both general and technical skills) and as part of the usual practice of their work.

The professional development of the Group's own staff is structured through training plans focused on strengthening technical and soft skills, complemented by regular performance evaluations that align individual capabilities with the organisation's strategic needs. These initiatives utilize face-to-face, virtual, and digital (e-learning) formats, adapted to the different profiles and roles within the Group.

Furthermore, internal promotion is prioritized as the preferred mechanism for filling open positions, which reinforces the continuity of technical knowledge and fosters sustainable career paths within the organisation. This approach contributes to strengthening employee engagement, improving talent retention, and ensuring equitable access to professional development opportunities.

Digitization.

- Improving employee satisfaction through process digitization, which improves work efficiency and quality.

The progressive digitization of administrative and labour processes within our own operations contributes to improved operational efficiency and reduces the burden associated with repetitive tasks, allowing staff to dedicate more time to value-added functions. This approach facilitates more agile, transparent, and accessible internal management, for example, in areas such as payroll, internal requests, and organisational inquiries.

The availability of digital tools geared towards self-service and interaction with the organisation strengthens employee autonomy and improves the traceability of processes, which can have a positive effect on motivation, work environment, and operational continuity, especially in environments with multiple shifts or locations. This impact is considered significant due to its contribution to employee well-being and improved organisational efficiency.

Negative impact

Increase in workplace accidents due to poor implementation of the occupational risk prevention management system and lack of monitoring of compliance with safety measures by workers.

During the course of production, there is a possibility that employees may suffer certain types of harm, including injuries, illnesses, or pathologies contracted as a result of or in connection with their work. Viscofan's health and safety management system focuses on identifying and mitigating risks based on the most hazardous areas within production plants and auxiliary zones, ensuring that these areas are adequately protected, and simultaneously reinforcing awareness of these issues, thereby reducing the likelihood of workplace accidents.

Opportunities

Secure and stable employment and talent attraction with suitable working conditions.

- Increased revenue as a result of retaining existing staff and attracting new talent by ensuring stable and secure employment with suitable working conditions.
- If Viscofan offers industry-leading work-life balance programs, it can attract top-tier talent.
- Increased revenue and positioning as a result of promoting diversity and inclusion, which can broaden access to talent, as well as foster creativity, flexibility and a mix of perspectives to improve the Group's competitiveness and performance.

Offering secure and stable employment, along with suitable working conditions, represents an opportunity for Viscofan by fostering employee retention and attracting new talent. Job stability can contribute to improved team continuity and reduced costs associated with turnover and recruitment processes, which, in turn, could positively impact productivity and operational efficiency, ultimately leading to increased revenue.

Implementing work-life balance programs can enhance a company's appeal as a responsible employer, particularly in highly specialized technical environments

or those with high employee turnover. Similarly, promoting diversity and inclusion expands the talent pool, incorporates different perspectives and experiences, and strengthens creativity, innovation, and organisational flexibility.

Workplace inclusion

- Collaboration with special employment centers and direct hiring of people with disabilities.

Viscofan is reinforcing its commitment to workplace inclusion by collaborating with supported employment centers and directly hiring people with disabilities. These actions help create real opportunities for integration, promoting diversity and equality in the workplace.

Increased knowledge, continuous improvement, and productivity.

Strengthening internal knowledge and promoting continuous improvement practices represent an opportunity for Viscofan, contributing to greater efficiency in its operations. Systematizing learning and knowledge sharing among teams fosters process optimization, improved response to operational incidents, and faster adaptation to technical and organisational changes.

The consolidation of these practices aimed at improving the employee experience, as well as leveraging their skills, generates positive impacts on productivity, process quality, and the

Group's operational performance. Furthermore, they strengthen the professional development of employees and foster the consolidation of an organisational culture focused on continuous improvement.

Risks

Health and safety.

- Operating costs for compensation or fines arising from workplace accidents.

During the course of production, there is a possibility that employees may suffer harm, including injuries, illnesses, or work-related illnesses. In addition to the human impact, a workplace accident can result in financial penalties, compensation payments, or additional costs for the company.

To mitigate this risk, Viscofan is working towards the continuous improvement of its health and safety management system, described in section 3.1.2 of this ESRS. This approach allows

Applying preventive measures to reduce the probability of accidents.

Staff turnover.

- Reduction in revenue due to slowdown in operations and increased recruitment costs as a result of increased staff turnover due to inadequate working conditions caused by job instability.
- Failure to provide working conditions that include reasonable working hours, shifts, or adequate staffing on shifts can lead to accidents.

Employees may become exhausted or make production errors that could lead to costly product recalls due to quality issues, potentially harming customers. This increases turnover and recruitment costs.

Inadequate working conditions, such as excessively long or unreasonable working hours, insufficient shift planning, or inadequate staffing, can increase employee turnover in the Group's operations. This situation affects team stability and hinders the continuity of production processes, especially in industrial environments that require a high degree of coordination and technical expertise.

Higher turnover can also generate additional operating costs related to selection, recruitment, and training processes, as well as increase the risk of operational errors, workplace incidents, or quality issues, especially when staff lack sufficient experience. In certain cases, these conditions can lead to regulatory non-compliance, labour disputes, or a deteriorating work environment, which poses an additional risk to productivity and labour costs.



3.1.2. Incident, risk and opportunity management

Policies related to own staff

ESRS S1-1, ESRS 2 MDR-P

Viscofan has policies in place that address the assessment, management, and remediation of material IROs (Incidents, Risks and Opportunities) related to its own staff. Firstly, the people management policy establishes a foundation that defines, designs, and disseminates a people management model to attract, develop, and retain talent, as well as promote the physical and mental well-being of the workforce through personal and professional growth and by guaranteeing them a decent job.

Viscofan has not made specific political commitments regarding the inclusion of people from vulnerable groups within its workforce. However, the company applies its equality, diversity, and inclusion policies across the board to ensure a fair and respectful work environment, preventing any form of discrimination. These policies are complemented by internal procedures that include regular training, compliance audits, performance indicator monitoring, and confidential channels for reporting potential

violations, all overseen by the Ethics and Compliance Committee and the Human Resources Department.

The People Management Policy establishes the following specific principles:

- Regarding equality, diversity and inclusion
- With the selection and hiring of professionals
- Talent management and promotion and training
- Performance and development evaluations
- Remuneration system
- Work-life balance
- Regarding private life and digital disconnection
- Global system of occupational safety and health
- Welfare
- Ethics in the workplace
- Corporate volunteering

Additionally, the People Management Policy outlines specific policies that

address in more detail impacts, risks, and opportunities of relative importance related to our own staff:

- Occupational health and safety policy to promote the continuous improvement of health, safety and well-being conditions in the workplace for all Group employees.
- Equal Opportunities, Diversity, Inclusion, and Harassment Prevention Policy: This policy aims to create an inclusive and respectful work environment with equal opportunities, ensuring that all individuals are treated fairly, regardless of gender, race, age, disability, sexual orientation, religion, or any other personal characteristic. Furthermore, the policy establishes clear procedures for preventing and addressing harassment in all its forms.
- Talent acquisition policy whose purpose is to attract, select and retain the best talent to incorporate professionals with the skills, knowledge, abilities and behaviours reflected in the Code of Conduct.
- Knowledge management policy to disseminate and share existing knowledge within the Group and promote continuous learning and training and its exchange.

All these policies have been approved by the Board of Directors and are available on the Viscofan website, in the Corporate Governance – Regulations and Policies section and on the corporate intranet.

Additionally, Viscofan has a Human Rights Policy. This policy adopts the basic principles of respect for internationally recognized human rights, primarily those found in:

- The 10 principles of the United Nations Global Compact
- The European Convention on Human Rights
- The United Nations Convention on the Rights of the Child
- The Guiding Principles on Business and Human Rights: Implementing the United Nations framework to “protect, respect and remedy”
- The OECD guidelines for multinational enterprises
- The Tripartite Declaration of Principles on Multinational Enterprises and Social Policy
- The social policy of the International Labour Organization, as well as any documents or texts that may replace or complement those previously mentioned

The human rights policy formalizes the Viscofan Group's commitment to defending, promoting and respecting human rights in the development of its business activities, and in particular labour rights:

- Prohibition of forced labour.
- Prohibition of child labour.
- Elimination of discrimination in the workplace.
- Respect for freedom of association and collective bargaining.
- Elimination and prevention of harassment and violence.
- Compliance with working conditions.
- Promotion of safety and health at work.
- To ensure the confidentiality and right to privacy of employees.

Furthermore, the Human Rights Policy establishes various guidelines for action, including:

- The identification, within risk management systems, of potential human rights impacts that the Group's activities may generate, the development of mechanisms for preventing and mitigating such risks, and, ultimately, the redress of impacts should they materialize. In this regard, appropriate measures must be taken as soon as possible upon detecting a human rights violation at the facilities, centers, or locations where the Group's companies or their business partners carry out their activities, and the competent public authorities must be informed in accordance with applicable regulations.
- Take appropriate measures if a violation of human rights is detected

at the Group's facilities or those of its suppliers, and inform the competent public authorities so that they may take appropriate action when such violation may constitute an administrative or criminal offense.

- To have mechanisms in place for reporting and redressing potential cases of human rights violations.

Information regarding the scope of the policy and the monitoring and supervision in accordance with ESRS 2 MDR-P has been reported in ESRS G1 Business Conduct, section Business conduct policies and corporate culture.

Processes for collaborating with staff and employee representatives on incidents

ESRS S1-2

Viscofan has channels of dialogue and communication with the professionals of the Group's companies, including regular meetings with employee representatives, especially in those subsidiaries where the size of the workforce makes it advisable, specific committees with professionals on matters of special relevance to the company and its own staff, workplace climate surveys, presentations with members of senior management, specific meetings, and notifications on the Group's intranet.

These communication channels allow for the consideration of staff perspectives in decisions and activities related to managing IROs. Of particular note are:

- Meetings with employee representatives, which are generally held at least once a year, may or may not be held regularly, depending on the circumstances, current legislation, and agreements between the company and the employee representatives. These meetings may lead to the establishment of collective bargaining agreements or specific agreements to regulate and monitor

aspects related to human resource management. At least one company representative, appointed by senior management, is present at these meetings with employee representatives.

- Viscofan conducts multi-year global opinion surveys to assess the work environment in its various subsidiaries across the countries where it operates. The most recent survey was conducted in 2022 and had a 68% response rate. All surveys and observations were recorded and grouped into different categories, allowing Viscofan to evaluate how its own staff members understand and trust the structures and processes in place for expressing their concerns or needs and receiving responses.
- The participation of workers in matters of safety and health is guaranteed in all plants through safety and health committees - in which the company's actions in matters of risk prevention are consulted periodically - suggestion boxes, as well as other established communication channels.
- Specific plans to encourage active staff participation by ensuring that their needs are proactively addressed.

Furthermore, in implementing the Human Rights Policy, the Group's companies will collaborate constructively with those

stakeholders or interested parties that may affect or be affected by the Group's activity in order to establish channels of communication, consultation and contacts that contribute to the better performance of the Group and its business partners in the area of human rights.

The resources used in the processes to collaborate with our own staff and their representatives are primarily human and, when necessary, IT resources.

In the specific case of periodic meetings with workers' representatives, these are mainly conducted by staff from the local locations where they take place, especially from the human resources department, and are one of the tasks incorporated into their position.

Finally, no incidents have been identified concerning our own staff that may arise from the reduction of carbon emissions and the transition to greener and climate-neutral operations, and therefore, there is no collaboration with our own staff members or with workers' representatives in this regard.

Processes for addressing negative impacts and channels for staff to express their concerns

ESRS S1-3

Viscofan has processes in place to manage potential issues and, when appropriate, provide suitable repairs. It also has complaint and claim mechanisms that facilitate the communication of concerns and needs.

The department responsible for monitoring protocols and executing processes to address general negative impacts related to its own staff is human resources.

In the specific case of a negative impact related to health and safety, Viscofan has designated safety officers who are responsible for ensuring that corrective or improvement measures are implemented in this area. The operational sustainability department monitors the implementation of these measures. Additionally, when necessary, the human resources department, the operations department, or senior management may be involved, depending on the circumstances.

On the other hand, Viscofan has a reporting channel called the Ethics Channel. This Integrity Line is a tool for employees and stakeholders to report breaches, crimes, or unethical behaviour that could jeopardize the reputation or civil or criminal liability of the Viscofan Group. See a detailed description in ESRS G1, section 4.1.2.

The Ethics and Regulatory Compliance Committee is the body responsible for initiating, either on its own initiative or at the request of a third party, the investigation into facts or practices that may constitute a breach of the Code of Conduct and the regulations in force in the Viscofan Group, which could give rise to a situation of risk for the Group.

Once an investigation is completed, the Ethics and Regulatory Compliance Committee establishes among its objectives to seek redress and assistance to those who may have been affected by any breach or irregularity, especially for breaches or irregularities with criminal relevance.

Finally, Viscofan monitors compliance with its various staff policies through different control bodies responsible for detecting potential breaches and implementing appropriate corrective measures in each case. See section 3.1.2 of this ESRS for details of the policies and the bodies responsible for their management.

Adoption of measures related to material incidents involving own staff, approaches to managing material risks and taking advantage of material opportunities related to own staff, and the effectiveness of such actions

ESRS S1-4, ESRS 2 MDR-A

In 2025, with the aim of laying the foundations for the next strategic plan called Beat'30, which involves entering new markets and the need to manage multiple challenges simultaneously, the Human Resources area has promoted a more consistent management model oriented towards active listening, with managers as a fundamental lever of change.

The organization has adapted to meet these demands, focusing on the transformation and development of its people. A strong recruitment effort has been maintained to incorporate skills previously lacking within the company, complementing organic growth with external expertise. This effort has been accompanied by the consolidation of the HR Business Partner role, strengthening ties with business areas and reinforcing strategic alignment. All these actions have

a common goal: to implement a consistent management style across all subsidiaries, combining competitiveness, diversity, and talent development.

In addition, Viscofan is developing specific measures to manage incidents related to its own staff. These actions aim to guarantee suitable and safe working conditions, promote training and professional development, foster diverse and inclusive talent, and encourage a healthy work-life balance. The goal is not only to reduce risks but also to create a safe, healthy, and motivating environment for everyone. Furthermore, initiatives are being implemented to reinforce positive impacts, reflecting the Group's commitment to the well-being and growth of its people.

These actions are managed at a general level by the Corporate Human Resources Department, which manages them annually and in the longer term within the framework of the Beat'30 strategy and, by extension, they are implemented in the different locations of the Group where applicable.

However, in the case of IROs related to occupational health and safety, the definition of the action plan to be implemented falls under the purview of the Operational Sustainability Department. See the Health and Safety Parameters subsection of this ESRS.

Overall, Viscofan has identified significant projects with a total capital expenditure

(CapEx) of €6.3 million in 2025 related to IRO-related measures. These investments have been identified in the Viscofan Group's list of new property, plant and equipment and intangible fixed assets (see notes 5 and 6 of the consolidated financial statements) and have been financed through cash flow from the business. Viscofan also has sustainable financing that, while not specifically allocated to the aforementioned projects, contributes to Viscofan's sustainable performance, as outlined in its Sustainability Action Plan.

Measuring the effectiveness of actions related to impacts, risks, and opportunities involving our own staff is complex due to the subjective nature of many of the elements involved, such as personal development, motivation, and job satisfaction. Although we have metrics and evaluations that allow us to approximate these aspects, we recognize that individual perception plays a decisive role in assessing the results.

In certain areas, such as those related to occupational health and safety, staff turnover, or the percentage of women in management positions, measurement is more objective thanks to specific and verifiable indicators, which facilitates monitoring and continuous improvement. These indicators are detailed later in section 3.1.3 of this ESRS.

The main lines of action are detailed below:

Promoting quality and stable employment, attracting talent, and improving working conditions to combat staff turnover.

In 2025, Viscofan has reinforced its commitment to professional development and job stability by implementing career plans, focusing on experience and team exposure as real opportunities for internal growth. These plans are complemented by ongoing training programs designed to enhance skills and employability, ensuring employees can meet the challenges of an increasingly competitive environment. See the training section for details on the actions and resources allocated to this area in 2025.

On the other hand, in the hiring processes, every effort has been made to prioritize job stability with permanent positions. Our staff have clear contracts that define the main rights and obligations of the contractual relationship.

In the area of Human Rights, Viscofan has an Ethics and Compliance System described in the ESRS G1 Business Conduct section, which also includes the Human Rights Policy. This system verifies compliance with said policy. Specific training has also been provided, and the Group has a reporting channel – Integrity Line – for rapid response to potential violations.

As measures to enhance the employee experience, facilitating flexible working hours and work-life balance, Spain has

focused on guaranteeing a 12-hour rest period between work shifts by 2025. Additionally, the trend towards more flexible working hours, with continuous shifts instead of split shifts, has continued.

During the year, Viscofan has carried out communication campaigns on corporate purpose and values, particularly within the celebration of the 50th anniversary, also with the deployment of an awareness campaign of 12 Golden Rules for a Safe and Sustainable Process, and the staff engagement strategy called “Viscofan Discovery” has been maintained to make people in the organisation aware of what we do at Viscofan in different areas, with a session carried out in this aspect by the Cybersecurity team.

Additionally, in 2025, the recognition of the commitment of people who have been working in the Group for a certain period of time has continued to be promoted.

As evidence of the effectiveness of these measures, no significant impacts resulting from non-compliance with working conditions have been identified in the current year.

Remuneration.

Viscofan has made progress in the detailed evaluation of job positions by defining a catalog of roles that allows for the standardization of base salaries based on criteria such as required training, hierarchical reporting lines, specific training, and risks. This initiative, which aims to standardize job definitions and ensure internal equity, also focuses on reducing the gender pay gap and prepares the company to comply with the pay transparency regulations scheduled for 2026. The project's scope encompasses the corporate level and all subsidiaries.

Viscofan has promoted recognition and performance-based remuneration through incentive systems linked to individual and collective financial and sustainability goals. This initiative fosters motivation, engagement, and financial stability within the team, contributing to a culture of continuous improvement and alignment with corporate values. In addition, Viscofan has implemented a flexible remuneration strategy designed to supplement base salary with additional benefits tailored to employee needs and the resources available at each location.

Fair working conditions, collective bargaining and freedom of association, and social dialogue.

Viscofan works to ensure fair and safe working conditions in all its subsidiaries, both those with and without collective bargaining agreements. It ensures compliance with internal standards that guarantee fair and safe conditions for all staff and respects employees' right to organize and participate in representative bodies. Specifically, a Collective Bargaining Agreement was formalized in Spain in 2025.

Viscofan is working to improve active listening between management and teams to address concerns and enhance the work experience. This includes training for middle managers to develop participative leadership skills, promoting open communication and collaborative problem-solving. Additionally, regular events have been organized throughout the year to gather suggestions and strengthen the bond between the company and its staff. In this regard, more than 100 people participated in defining the new Beat'30 strategic plan.

Additionally, a global employee opinion survey is planned for 2026 to directly communicate their expectations and opportunities for improvement.

Health and safety.

The main resources and actions in this area are:

- The company has security officers at all its manufacturing facilities.
- The company has a corporate security officer.
- Investments have been made, notably at the Danville plant in terms of safety in machinery, facilities, and personal protective equipment; also safety upgrades to several machines at the converting production plants in Urdain in Spain and Montgomery in the USA with the aim of improving their safety level; and investments in improving fire protection.
- The Danville plant has obtained certification under ISO 45001, the international standard for an Occupational Health and Safety Management System
- Training has been provided, specific safety campaigns have been conducted, and work procedure instructions with a focus on safety have been implemented and formalized. Of particular note are:
 - During the year, the corporate campaign “Golden Rules” has been promoted in all subsidiaries, accompanied by activities such as training for all staff, the implementation of

“Sustainability Minutes” led by supervisors and the carrying out of “Sustainability Tours” by the first line of management both in the subsidiaries and in the corporate area.

- Furthermore, the second Tuesday of April has been established as Sustainability Day, a day on which the management of each plant leads and promotes awareness actions on the environment, health and safety.
- At the same time, specific machine safety training has been provided to staff involved in change management, including those from Maintenance, Engineering, Operational Sustainability, and Production. The preparation of work instructions has also been strengthened, incorporating key safety information to ensure safer and more standardized processes.
- Monitoring of proposed actions following lost-time accidents has been intensified to ensure that they are implemented within the established timeframe.
- Periodic monitoring of safety indicators in all monthly management committees.

- Remuneration has been paid in those cases that have been justified with the objective of providing or allowing reparation in relation to the consequences of the accidents.

The effectiveness of these measures has allowed for an improvement in accident rate indicators compared to the start of the Sustainability Action Plan, even exceeding the initially established goals.

Promotion of gender equality, equal treatment and equal opportunities

In line with the policy on equal opportunities, diversity, inclusion, and prevention of harassment, Human Resources processes have been strengthened to ensure that there is no discrimination and that the search for candidates is conducted without bias. Efforts have also been made to facilitate access to training, and the gender dimension is systematically analyzed in all staff-related indicators.

Within the Sustainability Action Plan, one of the objectives is to increase the presence of women in management positions. To this end, actions are being carried out to identify female talent, offer specific training, and support their development toward leadership roles. The Executive Sustainability Committee monitors progress quarterly, analyzing the factors that explain the variations, and reports periodically to the Appointments, Remuneration, and Sustainability Committee of the Board of Directors. See

the evolution of this indicator in section 3.1.3, Parameters and Targets, of this ESRS.

At the local level, Brazil stands out for the implementation of an innovative project to promote diversity and awareness, using mascots that highlight individual differences and abilities.

Developing our own staff through training, performance evaluation and internal promotion, and increasing knowledge, continuous improvement, and productivity

During the year, the new training policy was implemented and disseminated, accompanied by specific sessions to ensure its proper application. To guarantee that the strategy is

implemented across all subsidiaries, local managers were appointed to coordinate training activities in each country.

The company maintains the Viscoacademy platform, integrated into the corporate intranet, which centralizes all the Group's training offerings and facilitates access to shared knowledge. Among the most relevant areas covered this year are training in regulatory

compliance, cybersecurity, the use of artificial intelligence, a culture of continuous improvement, personal data protection, and the aforementioned corporate campaign, "12 Golden Rules," for secure and sustainable processes.

Furthermore, progress has been made in developing versatility matrices and clearly defining roles within production teams in different countries, tools that contribute

to optimizing the organisation and enhancing internal knowledge.

For all this investment in human capital development, the group has allocated €1.5 million in 2025 (€1.1 million in 2024).

The breakdown of training hours for 2025 and the previous year is as follows:

Training	2025			2024		
	Man	Women	Total	Man	Women	Total
Number of hours	58,383	30,159	88,542	48,614	21,990	70,604
Average number of hours per employee	14.7	17.2	15.5	13.2	14.8	13.7
Percentage of employees who have received training	97.4%	88.7%	94.7%	90.0%	90.7%	90.2%



Digitization

The digitization of internal processes has become a key driver for improving the employee experience at Viscofan. In the Human Resources area, a continuous improvement project using the Kaizen methodology has been implemented. This project includes, among other things, the digitization of reporting processes and specific data management for the area, resulting in significant savings in administrative reporting tasks. A global tool has been implemented to ensure uniformity and standardization in HR information management across the company. This system allows for the consolidation of key data from all subsidiaries, improves the traceability and reliability of information, and facilitates decision-making.

Furthermore, to leverage the potential of Artificial Intelligence, the AI Academy has been created, identifying use cases and offering specific training. Among the most notable applications is the use of Copilot as a tool to streamline administrative tasks, automate analysis processes, and facilitate access to information, thus contributing to greater efficiency and autonomy in daily management.

Workplace inclusion

To promote this positive impact, Viscofan has collaborated in 2025 with special employment centers to provide services and generate real job opportunities, as well as direct hiring in positions adapted to the abilities of each person, and has employed 77 people with disabilities.

3.1.3. Parameters and goals

Goals related to the management of significant negative impacts, the promotion of positive impacts and the management of significant risks and opportunities

ESRS S1-5, ESRS 2 MDR-T and MDR-M

Within the scope of its own staff and as established in the Sustainability Action Plan, Viscofan has the following goals:

Security

In line with its Occupational Health and Safety Policy, Viscofan remains committed to preventing accidents, injuries, and ill health, minimizing the impact of incidents in the workplace. The 2022-2025 Sustainability Action Plan included the goal of reducing the severity index by 50%, calculated as the number of equivalent workdays lost due to accidents per thousand hours worked. This objective, set by the Sustainability Executive Committee and approved by the Board of Directors, was defined using the 2018 severity index (0.52) as a benchmark, with the target of reaching 0.26 by 2030. The scope is global,

covering all Group locations, and does not include intermediate milestones.

The Sustainability Executive Committee monitors progress quarterly, analyzes the factors that explain the variations and reports periodically to the Appointments, Remuneration and Sustainability Committee of the Board of Directors.

Setting this goal has enabled Viscofan to implement specific safety awareness projects, invest in protection and ergonomics, and improve and standardize plant safety systems, among other initiatives. These projects have resulted in the company achieving this objective ahead of schedule in 2024 and 2025.

The table on this page shows the evolution of the target based on 100 in 2018:

Base 100 year 2018	Commitment 2030	2025	2024	2023	2022	2021	2020	2019	2018
Severity index	50	17	28	35	62	48	63	83	100

This progress allows us to set two new targets within the 2026-2030 Sustainability Action Plan. Firstly, to reduce the severity rate by an average of 7% annually compared to 2024 levels. Secondly, to decrease the frequency rate, calculated as the number of accidents per million hours worked, by an average of 5% annually. The year 2024 is established as the benchmark for this new challenge, which is also linked to the Long-Term Remuneration Plan. The scope is global, covering all Group locations, and does not include intermediate milestones.

Furthermore, evidence of this commitment within the long-term variable remuneration plan for Viscofan's senior management and key staff includes an intermediate target for improving the severity index.

Diversity. Increase the percentage of women in management positions.

Based on the policy of equal opportunities, diversity, inclusion and prevention of harassment, which establishes the commitment to set action plans that promote effective gender equality, Viscofan seeks to promote the development of diversity, in particular to increase the weight of the least represented gender in the Group by setting the goal of achieving 30% of the management level being composed of women.

This target was set by the Sustainability Executive Committee and approved by the Board of Directors. Neither company staff nor employee representatives were involved in its definition.

The target is based on the 2018 fiscal year, when the percentage of women in management positions was 15.6%, the year in which Viscofan's first Sustainability Action Plan was established. The goal is to increase this to 30% by 2030, in line with the overall percentage of women in the Group's average workforce. There are no intermediate milestones, and the target applies to all Viscofan Group locations.

The Sustainability Executive Committee monitors performance against this goal on a quarterly basis, identifying the catalysts that justify any variations.

This Committee also reports periodically to the Appointments, Remuneration and Sustainability Committee of the Board of Directors.

Setting this goal has enabled Viscofan to prioritize identifying opportunities within its talent management strategy to incorporate the underrepresented gender, both internally and externally, into positions anticipated in the future, based on vacancies, growth opportunities, or succession planning. As reflected in the goal's progress, this has resulted in a 9.6 percentage point increase in the percentage of women in management positions by 2025 compared to the baseline year of 2018.

The evolution of the goal is as follows:

	Commitment 2030	2025	2024	2023	2022	2021	2020	2019	2018
Women in management positions	30.0%	25.2%	22.2%	22.4%	19.6%	17.9%	14.8%	15.4%	15.6%

Characteristics of the company's employees

ESRS S1-6

Viscofan is comprised of a large team of professionals spread across 21 countries where the company operates, reflecting its strong international character. This multicultural, competitive, and highly skilled team is committed to ongoing training and shares solid values and ethical principles, despite its diverse cultural backgrounds.

Overall, this represents an average workforce of 5,721 people in 2025, 10.8% higher than the previous year due to the incorporation of the acquired companies in Brazil, the larger workforce in Thailand associated with the new converting plant installed in the fourth quarter of 2024, and the increase in staff associated with the higher production to meet demand.

For its part, the workforce at the end of 2025 consisted of 5,921 people (5,323 in 2024), of which 4,071 are men (3,759 in 2024) and 1,850 are women (1,564 in 2024).

See staff breakdowns in note 19.3 of the consolidated report.

Viscofan's business model is distinctly industrial, with an average workforce comprising 52% operators and 16% skilled staff. Within this industrial context, Viscofan is committed to stable, high-quality employment, with 92% of its staff

on permanent contracts and 96% working full-time.

The workforce combines both experienced professionals and young talent. Of the total average workforce, 20.4% are under 30 years old, 52.9% are between 30 and 50 years old, and 26.7% are over 50 years old.

Based on ESRS S1-6, the breakdowns of salaried staff are obtained from local records calculated using corporate criteria in full-time equivalent numbers, and subsequently consolidated at the corporate level. This represents the average workforce for the reference period, 2025.

The breakdowns of information, considering the average staff, are as follows:

Total number of salaried workers (FTE) and breakdown by sex and country

Number of people	2025	2024
Men	3,964	3,674
Women	1,757	1,489
Other	-	0
Not notified	-	0
Total salaried employees	5,721	5,163
Breakdown of average staff by country	2025	2024
Spain	959	905
Czech Republic	623	597
Serbia	659	642
Germany	539	540
Belgium	70	70
France	14	14
United Kingdom	10	10
Russia	6	6
Italy	1	1
EMEA	2,881	2,785
China	347	356
Australia	87	86
Thailand	88	35
New Zealand	0	4
Japan	2	2
India	2	2
Philippines	2	1
Asia Pacific	529	486
United States	602	598
Mexico	655	634
Canada	62	57
Costa Rica	15	15
North America	1,334	1,304
Brazil	900	508
Uruguay	78	80
South America	978	588
TOTAL	5,721	5,163

Total number of people or full-time equivalent of:

- i. permanent employees and their breakdown by gender
- ii. temporary employees and their breakdown by gender
- iii. Workers with non-guaranteed hours, and their breakdown by gender

	2025				2024			
	Men	Women	No communication	Total	Men	Women	No communication	Total
Number of permanent employees	3,658	1,597	0	5,255	3,459	1,373	0	4,832
Number of temporary employees	306	160	0	466	215	116	0	331
Number of employees with non-guaranteed hours	0	0	0	0	0	0	0	0
Total	3,964	1,757	0	5,721	3,674	1,489	0	5,163

Number of employees who have left the company and the turnover rate

The number of employees who have left the company in 2025 is as follows:

People	2025	2024
Total number of employees who have left the company during the reference period	1,662	1,169
Employee turnover rate	22.6%	18.4%

* Includes voluntary departures, dismissal, death or retirement as established in point AR 59 of the ESRS S1.

This ratio has been calculated using in the numerator the total number of employees who have left the company and in the denominator the total number of employees who have worked in the period.



Characteristics of non-salaried workers within the company's own staff

ESRS S1-7. Information requirement introduced gradually

Viscofan does not report this information in the present sustainability report because it is a gradually introduced reporting requirement and is therefore exempt from reporting in the current year's sustainability report based on Appendix C of ESRS 1.

Viscofan plans to develop the necessary internal systems and procedures to be able to report this information in future years with the quality and reliability required by ESRS S1.

Coverage of collective bargaining and social dialogue

ESRS S1-8

As part of Viscofan's commitment to ensuring fair and equitable working and employment conditions for its staff, the company has collective bargaining agreements that clearly and thoroughly define the terms and conditions of employment, including salaries, working hours, benefits, and labour rights, to the extent possible and according to the specific characteristics of the countries in which Viscofan operates. These agreements are the result of a negotiation process between the company and employee representatives, thus ensuring

that our employees' voices are heard and their needs are met. During this period, 55% of salaried staff were covered by a collective bargaining agreement.

Furthermore, ongoing and constructive social dialogue with staff and their representatives is encouraged. This dialogue allows for addressing any concerns or issues that may arise in the workplace in a collaborative and proactive manner. Viscofan strives to maintain open and transparent communication channels, promoting the active participation of staff in decisions that affect their working conditions.

The following section breaks down the total and details of the average salaried workforce covered by collective bargaining agreements by country, both

within the European Economic Area (EEA) and outside of it, as established by point AR.70 of ESRS S1. Additionally, according to the definition of collective agreements in EEA countries, all persons covered by an agreement are represented by workers' representatives.

Viscofan does not have agreements with its employees for representation by a European Works Council, a European Society (SE) Works Council or a European Cooperative Society (SCE) Works Council.

Coverage of collective bargaining		Social dialogue	
Coverage rate	Wage earners EEA (for countries with > 50 wage earners, representing > 10% of total wage earners.)	Salaried workers Non-EEA (regions with > 50 salaried workers representing > 10% of total salaried workers.)	Workplace representation (EEA only) (for countries with > 50 salaried workers representing > 10% of total salaried workers.)
0-19%		Rest of Europe and Asia Pacific	
20-39%		North America	
40-59%			
60-79%	Spain		Germany
80-100%	Germany and Czech Republic	South America	Germany and Czech Republic



Diversity parameters

ESRS S1-9

Within the framework of the Beyond25 strategic plan, for the Viscofan Group, senior management corresponds to the highest hierarchical level of the organisation, reporting directly to the CEO. It comprises regional general management offices (EMEA, APAC, NAM, and SAM) that encompass operations located in the countries belonging to each geographic region, the New Business division, and the corporate service divisions. See details of senior management in note 22.2 of the consolidated annual report. The average senior management staff, broken down by gender, is as follows:

	2025		2024	
	Man	Women	Man	Women
Average headcount				
Senior management	14	2	14	2
Percentage	87.5%	12.5%	87.5%	12.5%

Additionally, based on the management and establishment of its equal opportunities, diversity, inclusion, and harassment prevention policy, Viscofan is committed to establishing action plans that promote effective gender equality, with the aim of increasing the representation of the underrepresented gender at the management level, understood as senior management, directors, and managers. The breakdown of the average workforce in these categories is as follows:

	2025		2024	
	Man	Women	Man	Women
Average headcount				
Management level	109	37	91	26
Percentage	74.8%	25.2%	77.8%	22.2%

On the other hand, the distribution of salaried workers by age groups is as follows:

	2025	2024
Average headcount		
Under 30 years old	1,166	830
Between 30 and 50 years old	3,027	3,001
Over 50 years old	1,528	1,332
TOTAL	5,721	5,163

Adequate wages

ESRS S1-10

Viscofan Group's recruitment policy is based on objectivity, equal opportunities, and training, and one of its aims is to promote gender diversity. This entails competitive remuneration, tailored to the skills and competencies of the various profiles required depending on the industrial or commercial process, and in accordance with the realities of the many countries in which Viscofan operates.

Within the EEA: based on Directive (EU) 2022/2041 of the European Parliament and of the Council of 19 October 2022 on adequate minimum wages in the European Union, it complies with the definition of statutory minimum wage as the minimum wage established by law or other legally binding provisions, with the exception of minimum wages set by collective agreements which have been declared universally applicable without any margin of discretion on the part of the declaring authority regarding the content of the applicable provisions.

Outside the EEA: the national minimum wage established in the labour laws of the countries in which Viscofan has a presence is used.

Additionally, at all Viscofan locations, 100% of employees receive an adequate salary, in accordance with the country's legal minimum wage reference index, understood as:

Minimum wage paid in the country vs. legal minimum wage of the country (% difference over the minimum wage)	2025
Spain	102 %
Czech Republic	– %
Germany	45 %
Serbia	1 %
Belgium	19 %
United Kingdom	6 %
France	– %
Russia	1,361 %
China	– %
Thailand	– %
Australia	9 %
Canada	9 %
United States	15 %
Mexico	20 %
Brazil	48 %
Uruguay	– %
Costa Rica	46 %

Social protection

ESRS S1-11. Information requirement introduced gradually

The Viscofan Group does not report this information in the present sustainability report because it is a reporting requirement that was introduced gradually and is therefore exempt from reporting in the sustainability report for the current year based on Appendix C of ESRS 1.

Viscofan plans to develop the necessary internal systems and procedures to be able to report this information in future years with the quality and reliability required by ESRS S1.

People with disabilities

ESRS S1-12

As part of its commitment to diversity, Viscofan collaborates with special employment centers in Spain and other countries to carry out certain tasks that contribute to the development of our production activities. Viscofan also employs people with disabilities. The following details the individuals who are accredited or hold a certificate from the competent health authority in their respective countries, broken down by gender:

	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Number of employees with disabilities	66	11	77	60	6	66
% of workforce	1.7 %	0.6 %	1.3 %	1.6 %	0.4 %	1.3 %

Parameters for training and capacity building

ESRS S1-13

Note: This section reports information regarding training and performance evaluation, as established by ESRS S1-13, thus continuing the reporting requirements of Law 11/2018 of December 28, concerning non-financial information and diversity. Since this information requirement was introduced gradually and is therefore exempt from reporting in the current year's sustainability report based on Appendix C of ESRS 1, the number of evaluations is not reported in proportion to the number of evaluations agreed upon by management. This indicator is being

obtained and analyzed for reliable reporting in the next financial year.

Viscofan promotes the personal and professional development of individuals through various initiatives that enable knowledge management and leverage of employee capabilities, combined with performance evaluation processes to achieve the group's objectives.

The company's industrial nature requires combining a large number of operators with specialized staff. An increasingly demanding and global industry necessitates greater knowledge and specialization among the workforce. To meet this challenge, the Group constantly invests in improving employee skills, a

commitment complemented by ongoing training programs.

In particular, a key element of training within the Group is accident prevention, which emphasizes the importance of adopting safe work habits among Viscofan employees. This includes everything from basic preventative measures in the workplace to the importance of incorporating heart-healthy habits into daily life, as well as the role of management and improving their leadership in safety matters.

The breakdown of training hours carried out has been reported in the subsection on the adoption of measures related to incidents, approaches to managing risks

and taking advantage of opportunities in this ESRS.

On the other hand, within the framework of capacity building, Viscofan promotes performance evaluation processes wherever possible to achieve the group's objectives. The percentage of the average workforce that received performance evaluations in 2025 and 2024, broken down by gender and job category, is as follows:

Performance evaluation	2025				2024			
	Men	Women	TOTAL	% of average staff in the category	Men	Women	TOTAL	% of average staff in the category
Directors	105	37	142	97.9 %	86	25	111	94.7 %
Technical and Management Staff	531	230	761	54.7 %	579	255	834	63.1 %
Administrative Staff	23	84	107	39.1 %	19	78	97	40.4 %
Specialized Personnel	189	100	289	30.9 %	254	125	379	42.3 %
Operators	561	224	785	26.3 %	622	280	902	34.9 %
TOTAL	1,409	675	2,084	36.4 %	1,560	763	2,323	45.0 %

Health and safety parameters

ESRS S1-14

At Viscofan, we operate with the conviction that it is possible to prevent any workplace accident. Therefore, our actions are not limited to improving the safety of our facilities, but also focus on raising awareness among all staff about the importance of a proactive approach. This commitment is implemented through our Occupational Health and Safety Policy, managed by the Operational Sustainability department in collaboration with corporate and local Human Resources.

To ensure we meet our commitments, all Viscofan Group plants operate under Health and Safety Management Systems based on corporate guidelines. As a result, 100% of Viscofan's staff are covered by this system, which guarantees the consistent application of preventative practices across all locations. Viscofan is also working towards certifying all its plants according to the international standard ISO 45001.

Health and safety management system

Based on its Occupational Health and Safety Policy, Viscofan has developed a strategy and management model focused on preventing significant risks and incidents in this area. The objective is clear: to achieve “zero accidents” by integrating prevention into the daily operations of all production plants.

The corporate Operational Sustainability team plays a vital role in ensuring that all plants comply not only with local and national regulations, but also with internal standards, which place particular emphasis on prevention. This framework reinforces global consistency and ensures that safety is a shared value throughout the Group. At the same time, coordination with suppliers and third parties regarding occupational health and safety applied to all Group activities is key.

In addition, collective agreements in the various locations include specific provisions on health and safety, complementing corporate policies and reinforcing the commitment to protecting people.

Overall, health and safety management is a dynamic process that includes the following components:

Risk assessment and analysis

Production plants undergo an assessment to identify potential sources of risk. This includes an analysis of production processes, as well as auxiliary and service phases that could cause accidents.

Monitoring and continuous improvement

Viscofan continuously monitors areas at risk of workplace accidents. This monitoring is carried out through regular audits, inspections, and detailed risk assessments, with the aim of proactively identifying and addressing any potential hazards. Accident types are consolidated into specific categories, allowing for the analysis of accident trends and patterns, and providing a solid foundation for implementing appropriate prevention measures. When an accident occurs, an investigation protocol is immediately activated. This process includes gathering detailed information about the incident, interviewing those involved and witnesses, and analyzing the conditions that contributed to the accident. Based on this investigation, improvements and corrective actions are proposed to prevent the incident from recurring. These actions may include changes to work procedures, upgrading safety equipment, and providing additional employee training. The corporate department monitors the implementation of these improvements. This is achieved

through periodic reviews and compliance audits, ensuring that corrective actions are applied effectively and sustainably. In addition, detailed records are kept of all implemented improvements, allowing for continuous evaluation of their effectiveness and the identification of additional areas for improvement.

Awareness and training

Based on its occupational health and safety policy, Viscofan promotes the sharing of best practices in workplace health and safety, as well as ongoing awareness, training, and information to encourage safe behaviours and a culture of excellence. For Viscofan, the material aspects that affect safety are based on the characteristics of each job. This explains Viscofan's constant effort to standardize procedures and communicate the company's policy on this matter to all employees, providing them with specific courses and information in their work areas.

Investments in equipment

Viscofan promotes investment in its production plants, seeking, whenever possible, the best available technologies for occupational health and safety. Of particular note are investments in improving the safety of machinery and facilities, focusing on accident prevention and ergonomics, fire prevention measures, pollution control, and also in personal protective equipment and signage.

Audits and certifications

External audits are conducted to evaluate the effectiveness of the implemented measures. On the one hand, Viscofan is working towards certifying all its plants under the ISO 45001 standard. On the other hand, the corporate operational sustainability team carries out reviews to assess and verify compliance with health and safety regulations at each facility. A fundamental part of their work is evaluating health and safety management systems, ensuring that the plants have appropriate procedures in place to minimize the occurrence of negative impacts.

The following details the Viscofan Group plants certified under the ISO 45001 standard:

Country	Plant	
Spain	Caseda	Yes
	Urdiain	Yes
Czech Republic	Česke Budejovice	Yes
Germany	Weinheim	Yes
	Alfhausen	Yes
Serbia	Novi Sad	Yes
Belgium	Hasselt	Yes
China	Suzhou extrusion	Yes
	Suzhou converting	Yes
Thailand	Rayong	Projected 2026
Australia	Sydney	Projected 2026
USA	Danville	Yes
	Montgomery	Yes
	New Jersey	Yes
Mexico	San Luis Potosí	Yes
	Zacapu	Yes
Uruguay	Pando	Yes
Brazil	Itu	Yes
	Ermelino	Yes
	Brasfibra	No
	Pet Mania	No

Finally, Viscofan has a corporate objective of reducing the severity index, see the goals subsection of this ESRS.

Based on this, Viscofan believes it has a strategy in place to address the relatively

significant impact and risk of occupational health and safety issues. This qualitative analysis is based on the premise that, in the medium and long term, it aims to improve the current status. In this regard, by 2025, the number of accidents within

the Group has been reduced by 14.8% compared to the previous year, as has the severity rate, thanks to the continuous improvement of the health and safety management system described above.

The details of the Viscofan Group's health and safety indicators are as follows:

Table of health and safety indicators	2025			2024		
	Man	Women	Total	Man	Women	Total
% of staff covered by health and safety management system	100%	100%	100%	100%	100%	100%
Number of deaths due to work-related injuries and health problems	0	0	0	0	0	0
Number of accidents	51	18	69	62	19	81
Occupational diseases	2	4	6	1	3	4
Accident rate index 1	0.08%	0.05%	0.07%	0.13%	0.09%	0.12%
Severity Index 2	0.10	0.07	0.09	0.16	0.12	0.15
Frequency index 3	6.41	5.15	6.03	8.46	6.50	7.90
Absenteeism rate 4	5.24%	5.19%	5.23%	5.35%	7.01%	5.83%

	2025	2024
Days lost due to work-related accidents (work-related injuries and deaths)	994	1,493

Legend: 1. Number of hours lost due to accidents divided by hours worked. 2. Number of equivalent workdays lost due to accidents per thousand hours worked. 3. Number of accidents resulting in sick leave per million hours worked. 4. Number of hours lost divided by the total number of hours worked.

Note: This information does not include data on non-salaried workers since this is a reporting requirement that was introduced gradually and is therefore exempt from reporting in the current year's sustainability report based on Appendix C of ESRS 1.

Work-life balance parameters

ESRS S1-15. Information requirement introduced gradually

The Viscofan Group does not report this information in the present sustainability report because it is a gradually introduced reporting requirement and is therefore exempt from reporting in the current year's sustainability report based on Appendix C of ESRS 1.

Viscofan plans to develop the necessary internal systems and procedures to be able to report this information in future years with the quality and reliability required by ESRS S1.

Remuneration parameters (salary gap and total remuneration)

ESRS S1-16

Viscofan promotes equal opportunities and non-discrimination through its People Management Policy, which also includes Collective Bargaining Agreements that improve upon the minimum conditions established by various labour laws. These agreements regulate the remuneration received by employees covered by them and, in particular, establish criteria for fairness between similar jobs, thereby preventing gender discrimination and the gender pay gap. The average remuneration within the Group is €38,478 (€37,882 in 2024): €42,835 for

men (€40,598 in 2024) and €29,195 for women (€31,293 in 2024). This difference in average remuneration is due to a multitude of factors, from the gender composition of the Group, to its geographical presence, the different distribution between positions, its level of specialization, night shifts for a continuous 24-hour production process, bonuses for danger, seniority, etc., which are in line with the industrial context, the composition of the workforce and the historical trajectory of the Viscofan Group.

To internally monitor potential pay differences based on gender, the guidelines of the job evaluation project developed in Spain in 2021 are applied. This project aimed to identify comparable grades, considering the nature of the functions, the educational and professional conditions required, the factors linked to performance and the conditions in which the activities are carried out.

The analysis, conducted with the support of the consulting firm Willis Towers Watson, established a standardized structure identifying up to 21 equivalent grades within Viscofan, providing a solid foundation for ensuring pay equity and preventing bias in salary management. Based on this experience, Viscofan internally analyzes the grade equivalents for all companies within its consolidation perimeter. This involves analyzing remuneration by grade and gender across different locations to identify pay gaps,

defined as the difference between men's and women's fixed salaries relative to men's fixed salaries at each grade level, provided the underrepresented gender exceeds 5% of the workforce at the workplace. Based on this analysis, Viscofan can monitor the evolution of this indicator at the most significant grade levels and implement measures for improvement.

The result of this analysis is summarized in the weighted gender pay gap for the Viscofan Group. Additionally, the gender pay gap, calculated in accordance with section AR 101 of this ESRS, is detailed below:

Gender pay gap	2025	2024
Viscofan Group (Weighted)	11.3%	10.6 %
Viscofan Group	31.8%	22.9 %



On the other hand, in 2025 the ratio between the total annual remuneration of the highest-paid person and the median total annual remuneration of all salaried workers (excluding the highest-paid person) is 49.0, a figure not adjusted for differences in purchasing power between countries.

Incidents, complaints and serious human rights-related issues

ESRS S1-17

Viscofan has an Ethics Channel, an Integrity Line, where any interested party can file a complaint regarding, among other things, cases of discrimination, including harassment and the grounds established in point 102 of the ESRS S1.

During 2025, the Ethics and Compliance Committee accepted one complaint of discrimination, including harassment. In addition, thirteen complaints related to staff matters, as defined in section 2 of ESRS S1, were accepted for processing, excluding those already reported under point 103(a) of that standard.

The figures for complaints have been obtained and aggregated from the computer system of the Ethics Channel - Integrity Line managed by the Ethics and Regulatory Compliance Committee and whose characteristics have been detailed in the ESRS G1 Business Conduct.

There have been no significant fines, penalties, or compensation for damages as a result of the cases and claims mentioned above, nor related to the rights. See note 13.3 on Contingent Assets and Liabilities in the Notes to the Consolidated Financial Statements.

3.2. ESRS S4. Consumers and end users

Our products play an essential role in feeding millions of people, contributing to food security, a fundamental pillar of the value proposition Viscofan offers its customers. At the same time, our in-depth knowledge of collagen positions us to capitalize on development opportunities in innovative products and solutions for the food and healthcare sectors.

Current and potential impacts, risks and opportunities

Positive impact

- Greater security in protecting consumer health through the adoption of best practices in food safety.

Risk

- Litigation or provisions for health and safety incidents related to the service provided to customers, as well as the cost of repairing damages arising from these cases.
- Risk of non-compliance with quality standards or a food safety crisis that could lead to lawsuits and reputational damage

Opportunity

- Increased revenue from new business opportunities such as the use of collagen.

Policies and commitments

- Code of Conduct.
- Food Regulation Policy.
- Food Crisis Protocol. Product Recall.
- Quality and Food Safety Management System.

Sustainability goals

- 75% of our production plants have achieved the highest rating, AA, in the Global Food Safety Initiative (GFSI) certification. By 2025, this target will be met, with 85% of plants achieving this rating.

Bodies responsible for oversight

- Board of Directors. Appointments, Remuneration and Sustainability Committee, Audit Committee.
- Executive Sustainability Committee.
- Chief Executive Officer.
- Corporate R&D and TQM department.

Support

- Corporate Department of Regulatory Affairs.
- Customer Service.

3.2.1. Strategy

Casings are an essential element in sausage production, and therefore in the food chain, providing access to protein for millions of consumers. However, most of them go unnoticed by the end consumer, especially in the case of cellulose and fibrous casings, which are usually removed before the product is sold to the end consumer.

Along with casings, Viscofan develops packaging solutions for food products, designed to preserve quality, extend shelf life, and facilitate safe food distribution. These solutions combine technological innovation and regulatory compliance, offering formats tailored to the needs of manufacturers and consumers in an increasingly demanding global market.

Furthermore, thanks to its deep knowledge of collagen, Viscofan has expanded its expertise beyond the food sector to develop innovative solutions in the food and healthcare industries. Collagen, due to its functional properties and biocompatibility, has become a key material for applications ranging from nutritional supplements to advanced medical devices.

Overall, Viscofan manufactures and supplies products and solutions for the food and health markets for increasingly conscious consumers who demand greater transparency regarding the environmental and social impact of products, functional performance, safety, and production traceability throughout the entire value chain.

This trend is supported by government authorities, non-governmental organisations, industry organisations and associations, and consumers through regulation and certification.

This context creates a complex environment of functional and regulatory requirements that demands a comprehensive approach to food quality and safety management.

Our approach begins with the development of products and applications, focused on meeting the expectations of our customers and consumers while complying with quality and food safety regulations. It extends to our production facilities, designed according to international standards, and

includes training programs in hygiene and product safety, as well as rigorous control of raw materials, which must meet specifications agreed upon with approved suppliers.

In addition, we have systems for detecting non-conforming materials, protocols for responding to food safety crises, pest and hazardous substance control plans, personal hygiene measures, and specific policies for managing plant visits. All of this guarantees safety and quality at every stage of the process.

Interests and opinions of stakeholders

ESRS 2 SBM-2

Consumers and end users constitute a key group of affected stakeholders for Viscofan, particularly in relation to the health and safety of the products.

To define this approach, Viscofan comprehensively addresses the expectations of its customers and, by extension, consumers, authorities, and associations by providing public commitments (e.g., policies, technical documents, the Code of Conduct, and the Supplier Code of Conduct) in its efforts to continuously improve its offering and proactively comply with the latest requirements. This aligns with the Group's commitment to respecting the human rights of consumers and end users, particularly their right to health and product safety, as set out in the Group's own Code of Conduct.

Appropriate communication channels have been identified and established to ensure open dialogue and to stay informed of their needs and expectations, allowing the identification and analysis of the most relevant aspects.

Specifically, for Viscofan, customer interaction is a highly valuable tool. It allows them to incorporate consumer interests and opinions into the development of their product value proposition, especially regarding

protection against risks that may affect health or safety. Of particular note in this process are customer satisfaction surveys and the complaints and claims system.

Viscofan's sales team has a satisfaction assessment system that allows it to directly gather customer feedback by primarily measuring four parameters (product quality, delivery service, economic competitiveness, and technical assistance).

Viscofan also has an integrated complaints and claims system that facilitates dialogue and communication to register, identify, track, and analyze any reports of dissatisfaction with products or services supplied by the Viscofan Group to its customers. This is a cross-functional continuous improvement system in which the departments involved must analyze the cause of the dissatisfaction and contribute corrective actions to be implemented within the organisation to prevent its recurrence. All instances of dissatisfaction are analyzed, allowing for monitoring of both the materials returned as a result of complaints and the compensation provided to customers.

For more information on how Viscofan interacts with its customers and, therefore, indirectly with consumers and end users, please refer to the stakeholder group section of ESRS 1 and 2 - Requirements and general information.

Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model

ESRS 2 SBM-3, ESRS 2 IRO-1

The actual and potential health and safety incidents for consumers are directly related to Viscofan's business model described above in this ESRS.

These incidents underpin the Group's strategic approach and contribute to the continuous adaptation of its business model, guiding product design, production processes, and control systems.

Food quality and safety

Viscofan works to achieve excellence, since the integrity of the products that reach the end consumer depends in part on our packaging and ingredients.

To this end, Viscofan has a food safety system described in detail in section 3.2.2 of this ESRS.

However, we are not exempt from the possibility of a food safety incident, a circumstance that would entail a risk for Viscofan both at a regulatory level due to non-compliance with product quality standards and reputationally.

In this case, we have developed rigorous protocols to manage and mitigate any risk, ensuring a quick and effective response to protect both our clients and end consumers.

Additionally, Viscofan has specific response plans in place to anticipate or mitigate potential future financial impacts.

Compliance with the requirements of ESRS 2 SBM-3 paragraph 48 includes all consumers and/or end users who could be materially affected by a food safety incident; that is, any consumer of a product manufactured with a casing, packaging, or ingredient supplied by Viscofan. This includes those who may be affected by our own operations and value chain, through our products, and through our business relationships. The incident and risk are considered to be related to potential individual cases, as set out in point 10(b) of ESRS S4.

Collagen

Viscofan is committed to transforming its extensive knowledge in the processing, use, and transformation of raw materials, especially collagen, into products and solutions that contribute to improving people's health and well-being. In this regard, the business opportunity for collagen-based products has been identified as particularly important, and resources are being allocated and actions are being carried out within the framework of the strategic plan to realize this opportunity.

Likewise, with regard to collagen-based products, we are considering companies and consumers who can incorporate them into both food and health applications.

The following details the material IROs arising from the impacts and dependencies on our consumers and/or end users through the analysis of relative importance, their classification by category and their description, as well as their interaction with Viscofan's business, strategy and financial planning in accordance with the SBM-3 disclosure requirement of ESRS 2.

Positive impact

Greater security in protecting consumer health through the adoption of best practices in food safety

Viscofan plays a vital role in the global food chain, providing products that enable the safe and efficient processing of meat and other proteins. This commitment to food safety is reflected in the Integrated Food Safety and Quality System, designed to ensure compliance with international standards and applicable regulations in all markets where we operate.

This system encompasses everything from product design and development to manufacturing and distribution, incorporating preventive and corrective controls to avoid any individual food safety crisis incidents.

Additionally, it should be noted that the products supplied by Viscofan are not included in the categories established by ESRS S4 paragraph 10. a).

Risk

Risk of non-compliance with quality standards or a food safety crisis that could lead to lawsuits and reputational damage

Failure to meet quality standards in the production and distribution of products that affect consumer health can damage a company's reputation. Such news can spread rapidly on social media and other communication channels, leading to a loss of trust in the company and a decrease in sales.

Furthermore, in addition to health risks, failure to meet quality standards may lead to legal claims for negligence or damages, potentially resulting in fines from the competent authorities and the obligation to compensate the affected parties.

The definition of a food crisis, as set out in Decision (EU) 2019/300, establishes that the detection of biological, chemical, or physical hazards in food or to humans may pose a risk to health. Therefore, Viscofan applies specific protocols to anticipate and manage situations arising from internal factors, such as accidental or malicious contamination, sabotage, or fires, and external factors, including pandemics, disruptions to essential services, natural disasters, or cyberattacks.

In addition, Viscofan classifies incidents into three levels (emergency, serious and minor), activating procedures

proportionate to the impact on food safety and corporate reputation.

In 2025, there were no incidents or risks classified as emergencies or serious incidents for which Viscofan had to activate the food safety crisis management procedure, nor any that led to lawsuits or damage to the reputation of the Viscofan Group.

Opportunity

Increased revenue from new business opportunities such as the use of collagen

Viscofan's expertise in collagen provides a competitive advantage and opens a strategic opportunity to diversify into high value-added sectors. It is worth noting that collagen is a protein with exceptional properties that allows for the creation of innovative solutions beyond the traditional realm of casings.

Viscofan features collagen peptides, recognized for their benefits to joint, bone and skin health; collagen-based texturizers used as functional ingredients in the food industry to improve the structure, juiciness and stability of products; as well as collagen-based satiating ingredients that contribute to appetite control and weight management.

Viscofan has also developed and is researching advanced applications, such as membranes for regenerative medicine, among others.

Within the framework of its current strategic plan, Viscofan has specific product lines, adapted production capacity, a commercial structure, and research and development capabilities that allow it to capitalize on this opportunity. This is further strengthened by its growth strategy through partnerships with third parties and acquisitions of specialized companies, reinforcing Viscofan's position to capture value in the nutrition, health, and food markets.

Due to competitive sensitivity, Viscofan is not disclosing the current or anticipated financial impact of this opportunity in accordance with ESRS 2 – Materiality and Commercial Confidentiality. However, it forms part of some of the growth drivers within the financial objectives set out in the Beat'30 Strategic Plan.

3.2.2. Incident, risk and opportunity management

Policies related to consumers and end users

ESRS S4-1, ESRS 2 MDR-P

Viscofan has a Food Regulation Policy, a Food Crisis Protocol, and the Beat'30 Strategy to manage the relative importance of products for consumers and end users.

Food safety is based on Viscofan's Code of Conduct (see more detailed description in section G1 Business Conduct), which is based on internationally accepted conventions on the defense of human rights, in particular the United Nations Global Compact, the United Nations Standards on the Responsibility of Transnational Corporations in relation to Human Rights, the OECD Guidelines for Multinational Enterprises, and the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy.

Viscofan's Code of Conduct is based on respect for human rights and establishes quality, safety, and environmental protection as guiding principles for our products. Specifically regarding quality, it outlines the following:

“Our products do not pose unacceptable risks to life or health because we comply with the technical regulations applicable

to the approval and marketing of our products. Quality is an essential component of our brand.”

Based on this, the following policy and protocol have been established.

Food regulation policy

Its objective is to ensure compliance with and adherence to applicable food regulations for the Viscofan Group's activities and products, identifying the necessary channels and procedures for their control, analysis, and monitoring. This internal policy is available on the corporate intranet, and the Corporate Regulatory Affairs Department is responsible for transparent communication regarding applicable food regulations within the Group.

Food regulations govern the manufacture, processing, and marketing of products intended for human consumption. They also apply to products intended to come into contact with food.

It must be complied with by Viscofan Group employees in all companies and is applicable to all activity related to food products, depending on its geographical scope at any given time.

The Corporate Regulatory Affairs Department is responsible for promoting, coordinating and supervising actions

aimed at compliance with food regulations throughout the Group, coordinating with the regulatory affairs managers of each of the companies that make up the Group, who are responsible for food regulations in the territory in which said company carries out its activities, in application of the principles and content of this policy.

In compliance with the policy, the Corporate Regulatory Affairs Department and the local Regulatory Affairs officers, considering stakeholders, may contact external experts to obtain their opinion or, where appropriate, to coordinate or confirm their opinion and the interpretation of the applicable regulations in their areas at operation.

Additionally, the policy establishes methods to ensure that any changes in food regulations applicable to Viscofan's activities are brought to light. Among the methods used by the Group is membership in food regulation associations that provide updates on regulations, among others. Of particular note is participation in the following alliances:

- International Committee for Cellulose Film (CIPCEL). Brussels-based organisation that brings together the main producers of products based on regenerated cellulose films.
- Collagen Casing Trade Association (CCTA). An association of the world's leading collagen casing producers that provides a forum for its members to examine legislative developments and actively promote the use of collagen casings.
- AINIA. A food technology center based in Spain that supports the R&D work of its members, mainly in the areas of quality, food safety,

sustainability, environment, design and industrial production.

- ANICE. The National Association of the Meat Industry in Spain is the largest meat association in Spain for the advice, representation and defense of the interests of the industry.

Food crisis protocol. Product recall

In accordance with its food safety policy, the Viscofan Group has a general protocol for managing food safety crises. This protocol defines the key elements for ensuring an effective response, establishes guidelines for action in the event of a product recall or re-evaluation, and outlines the development of an appropriate communication plan. It also incorporates the necessary mechanisms for monitoring and reviewing the facts and their causes once an incident has ended, with the aim of preventing its recurrence.

This protocol includes all activities carried out from the moment the food incident is identified until the crisis is declared over.

This is an internal document available on the corporate intranet.

This protocol has been approved by the CEO and the Directors of the departments involved in the event of a food safety crisis and product recall (Commercial, Financial, Operations, R&D

and Quality, Legal, Investor Relations, Communication and Sustainability). It applies to all products manufactured and distributed by all Viscofan Group companies, whether they are in their facilities, in transit, at the facilities of their distributors or at the facilities of customers and consumers.

Processes for collaborating with consumers and end users regarding incidents

ESRS S4-2

Viscofan, with its main product, casings, facilitates the production of sausages, and with the exception of collagen casings, the usual practice is to remove them from the final product before its packaging and subsequent sale by our customers, the meat processors, so that the end consumer does not perceive our products in these cases.

Given the characteristics of Viscofan's products, the collaboration in terms

Product quality is handled more closely with customers, using specific channels managed by the sales department that, among other things, cover product quality. These include the complaints and claims system and the customer satisfaction evaluation system.

Furthermore, to ensure maximum protection of consumer health, Viscofan applies a product recall protocol based on international best practices in food safety. This protocol, detailed in this ESRS, establishes the responsibilities of the departments involved and defines the necessary measures to safeguard the health of consumers and end users.

Operating procedures are established based on: i) incident initiation with its reception and communication; ii) activation of the Technical Crisis Committee and assessment (initial data, risks, classification, decision on whether to withdraw the product, recording of the assessment); iii) crisis management (activation of the Crisis Committee, performance of the functions established in the protocol, product withdrawal-recovery, completion and report); iv) communication guidelines.

Viscofan also facilitates direct collaboration with customers, distributors, authorities or other stakeholders based on established communication channels.

As established in the Food Crisis Protocol, to assess the effectiveness of the food

safety crisis management and product recall/recall protocol, and among other things, the communication and collaboration channels with consumers, Viscofan conducts at least one annual simulated incident drill at each plant. This drill, which includes product recall/recall, involves customers, distributors, other affected contacts (certification bodies, external laboratories, public health authorities, etc.), as well as the group's various subsidiaries as appropriate. The department responsible for the drill is Corporate Quality Management, in cooperation with local Quality Management.

Processes for addressing negative impacts and channels for consumers and end users to express their concerns

ESRS S4-3

The Food Crisis Protocol, once an incident has started, and depending on its possible effects on the consumer, establishes channels to ensure that sufficient human, technical and economic resources are available to carry out the crisis management.

First, if necessary, a decision is made regarding the activation of the product recall process, based on the crisis category and the product's location. This measure aims to secure the return of unsuitable products by both customers and end consumers.

Once the location of the affected product has been identified, it is necessary to notify the affected customers and distributors about the recall and their involvement. They must also be provided with specific instructions on what to do with the affected product (remove it from sale, notify customers, return it to the supplier, destroy it, etc.). A framework document is planned in case it becomes necessary to report the incident to the competent health authority (in accordance with the legislation applicable in each country).

Furthermore, a series of measures necessary for the optimal resolution of the incident are established, with periodic monitoring of these measures to assess their effectiveness, through the preparation of situation reports until the end of the incident.

Communication channels

Food safety crisis protocol and product recall/recall

In the specific case of a food safety crisis involving a product recall, Viscofan has a protocol in place that establishes the following communication channels, ensuring that all stakeholders in the value chain involved and affected are informed in a timely manner and can express their concerns:

- The crisis committee appoints a spokesperson to manage communications during a crisis. This person is responsible for maintaining constant contact with stakeholders and, therefore, receives requests and issues responses.
- The sales department is responsible for contacting affected customers to keep them informed based on the decisions of the crisis committee.
- The Quality Management team is the point of contact with the health authorities and the Global Food Safety Initiative certification body.

In the case of a product recall aimed at repairing or minimizing the impact, once the location of the affected product has been identified, it is necessary to notify the affected customers about the recall

and their involvement. Furthermore, they must be provided with specific instructions on what to do with the affected product (remove it from sale, notify customers, return it to the supplier, destroy it, etc.).

Ethics Channel - Integrity Line

Viscofan has an Ethics channel (integrity line) designed to facilitate access, awareness, and promotion so that employees, customers, suppliers, and other stakeholders can express their concerns. See more details in ESRS G1 – Business Conduct.

Effectiveness of communication channels

The crisis simulation carried out by Viscofan seeks to guarantee the effectiveness of this procedure and involves customers, distributors, and other affected contacts, thus testing the correct functioning of the communication channels.

The Ethics Channel - Integrity Line is a single channel for all companies within the Group and for all breaches or irregularities. It is accessible through the corporate website and the Viscofan intranet and has the following characteristics:

1. It will allow for the communication of information 24 hours a day, 7 days a week by completing a written form. This form is available in several languages.

2. At the informant's request, the information may also be provided through an in-person meeting, which must take place within a maximum of seven days. In such cases, the informant will be advised that the meeting will be recorded and informed about the processing of their personal data. The in-person meeting may be replaced by a videoconference or other secure electronic means that guarantee the informant's identity and the security and confidentiality of the communication.
3. Anonymous submissions are permitted.

Communications are carried out based on a procedure that meets the necessary guarantees for informants and other affected parties, particularly regarding protection against retaliation when using this system.

Adoption of measures

ESRS S4-4, ESRS 2 MDR-A

Measures related to positive impact and risk in food safety

In 2025, Viscofan has worked to maintain the excellence of its food safety operations as a competitive advantage and to provide greater assurance in protecting consumer health by adopting best practices, while preventing the occurrence of the relative importance risk of this subtopic.

To this end, Viscofan promotes a food safety and product quality system in its operations, ensuring consumer safety through the packaging and ingredients used, and implementing an effective incident management system. The measures and resources allocated are as follows:

Food safety and product quality system

Viscofan has a quality management system, managed and coordinated by the Corporate Quality Management department, which is based on the following guidelines to ensure that the implemented measures are necessary and appropriate:

- Hazard Analysis and Critical Control Points (HACCP). Viscofan has implemented a Hazard Analysis and Critical Control Points (HACCP) system. This involves an

interdisciplinary team that assesses each stage of the production process and evaluates potential risks (physical, chemical, and microbiological contamination, including allergens), defining the corresponding critical control points, establishing the relevant controls, and determining the corrective actions to be implemented. This system is updated to reflect any changes in the production process.

- Compliance with applicable legislation. Casing production is increasingly regulated in the area of food safety by various countries and supranational institutions, resulting in a growing and constantly evolving framework of requirements. This regulatory framework directly affects the operations of different production plants due to the legislation of countries of origin, the requirements of destination countries, and globally recognized international standards. Viscofan has a dedicated Patents and Regulatory Affairs department for regulatory updates and monitoring.
- Product traceability and certification. Viscofan has implemented a product traceability system that allows for the detailed identification of the history of each sales unit, and even smaller units, at all times. This system covers everything from the receipt of raw materials to the use of the product by customers. In Europe, Viscofan has

fully implemented the food traceability system in accordance with Regulation (EC) 178/2002.

Audits and certifications

To ensure compliance with product safety and food hygiene systems, production processes undergo regular audits. Furthermore, production facilities are continuously audited by health authorities, numerous clients, and certification bodies, notably the Global Food Safety Initiative (GFSI), an initiative comprised of key food industry partners who collaborate to drive continuous improvement in food safety management systems worldwide.

Viscofan also holds internationally recognized certifications that allow meat processors to certify their suppliers and market their products in major distribution chains worldwide, and as part of its commitment to food safety and hygiene, it seeks to improve its score with these certifications.

During the year, it is worth highlighting that in Thailand, once the cellulose and collagen casing converting plant was commissioned at the end of 2024, Viscofan certified this production plant in 2025 with the BRCGS Packaging Materials and BRCGS Food Safety food safety certificates, and with the ISO 9001 quality certificate. Additionally, as part of its commitment to excellence in food safety, it is planned to begin certification work in 2026 for the operations of the companies acquired in Brazil in 2024 and 2025.

The details of the certificates in these matters by production plant are shown in the following table.

Country	Plant	Certifications	
		Food security	Quality
Spain	Caseda	BRCGS Packaging Materials BRCGS Food Safety	ISO 9001
	Urdiain	BRCGS Packaging Materials	ISO 9001
Czech Republic	Česke Budejovice	BRCGS Packaging Materials BRCGS Food Safety	ISO 9001
Germany	Weinheim	BRCGS Food Safety	ISO 9001 ISO 13485
	Alfhausen	BRCGS Packaging Materials	ISO 9001
Serbia	Novi Sad	BRCGS Packaging Materials BRCGS Food Safety	ISO 9001
Belgium	Hasselt	BRCGS Packaging Materials	ISO 9001
China	Suzhou	BRCGS Packaging Materials BRCGS Food Safety	ISO 9001
Canada	Montreal	BRCGS Packaging Materials	
USA	Danville	BRCGS Packaging Materials	ISO 9001
	Montgomery	BRCGS Packaging Materials BRCGS Food Safety	ISO 9001
	New Jersey	FSSC 22000	ISO 9001
Mexico	Saint Louis	BRCGS Packaging Materials BRCGS Food Safety	ISO 9001
	Zacapu	BRCGS Packaging Materials	ISO 9001
Uruguay	Pando	BRCGS Food Safety	ISO 9001
Brazil	Itu	BRCGS Packaging Materials BRCGS Food Safety	ISO 9001
	Ermelino	BRCGS Packaging Materials	
Australia	Sydney	FSSC 22000	ISO 9001
Thailand	Rayong	BRCGS Packaging Materials	ISO 9001
		BRCGS Food Safety	

Product safety with respect to consumers and end users

The Quality Management and Regulatory Affairs departments, with the support of Customer Service, are responsible globally for the food safety of the packaging and compliance with applicable laws, regulations and standards.

In this regard, in addition to third-party certifications, risk analyses are carried out for certain ingredients, as well as the monitoring, analysis and assessment of specific regulations and standards that may have an impact on the business.

Product recall incident drills

Viscofan conducts annual product recall drills, which are recorded in an internal information storage tool. The crisis drill, including product recall and retrieval, involves customers, distributors, and other affected contacts.

Measures related to the opportunity of access to products and services

Increased revenue from new business opportunities such as the use of collagen

Within the Beyond 25 strategic plan, Viscofan has laid the foundations to capture this growth through concrete actions:

Production capacity: Investment in facilities for the production of collagen peptides in Weinheim, Germany.

The acquisition of Brasfibra and Master Couros in 2024 and Pet Mania in 2025 in Brazil will expand our presence in key markets and secure access to new collagen applications such as texturizers for food products and pet treats. See Note 2 of the Consolidated Annual Report for details of these acquisitions.

Commercial reinforcement: Viscofan has strengthened its sales and marketing structure to meet growing demand and position its offering in innovative applications.

New product development: Viscofan has launched solutions that respond to trends such as satiating foods and biomedical applications.

Additionally, in 2025, investments totaling €1.0 million were made to support the industrialization and research

of appetite-suppressing collagen, biomedical, and peptide products at the Weinheim and Cáseda plants. These investments were identified from the Viscofan Group's list of property, plant and equipment and intangible fixed assets (see notes 5 and 6 of the consolidated financial statements).

The investments and expenses have been financed with the cash generated by the Group's business.

Within the framework of the Beat'30 Strategic Plan, the opportunity to develop collagen-based products is identified as a key growth driver. Specific investments are planned for this purpose, the amount of which is not disclosed due to commercial secrecy.

3.2.3. Parameters and goals

Goals related to the management of incidents of relative importance, and the management of risks and opportunities of relative importance.

ESRS S4-5, ESRS 2 MDR-T

Viscofan does not have a specific target related to this aspect within its Sustainability Action Plan because a specific indicator has not been identified to measure the objective of improving food safety or minimizing the occurrence of this type of risk. However, it seeks to achieve this objective by improving food safety management at its facilities and by striving for customer satisfaction. To this end, the elements that help measure Viscofan's progress are:

- Food safety certification rating: Viscofan is striving to improve its GFSI certification score in this area. As a result, by 2025, 85% (92% in 2024) achieved the highest rating (AA). Although this percentage is lower than the previous year, it is worth noting that in 2025 all plants will have A or AA certification, compared to two plants with B certification in 2024. Furthermore, this represents a significant improvement over the 45% achieved five years ago and exceeds the target of 75%.
- Customer satisfaction: the latest global customer satisfaction survey conducted in 2024 yielded a result reflecting an overall satisfaction index of 85, providing information that serves as a basis for catalyzing improvements in customer service, and in particular product quality.
- Integrated complaints and grievances system: in 2025, a total of 3,549 complaints were registered in the systems, including both service and administrative or product complaints.



Governance
Information

4.1. ESRS G1. Business Conduct

At Viscofan, we operate on the principle that everyone within the company acts in accordance with the values outlined in our Code of Conduct and our compliance policies. This commitment goes beyond mere legal compliance and adherence to regulatory standards, establishing a solid foundation for achieving exemplary performance in the quality of our products, processes, and relationships with our stakeholders.

With the aim of preventing inappropriate conduct, mitigating risks, and effectively protecting people, Viscofan drives the continuous development of its compliance system. Business conduct training is a key tool that ensures all employees clearly understand the expectations for ethical and professional behaviour.

This commitment also extends to our supply chain. We expect our suppliers to operate according to the highest ethical and professional standards in the industry, as business integrity applies not only to our internal operations but also to responsible sourcing and relationships with third parties.

Current and potential IROs

- Improved control of the sustainability strategy thanks to the work of the company's ESG committee.
- Protection of whistleblowers through anonymous communication and reporting channels, allowing free expression of employees and those in the value chain.
- Contribution to the proper compliance with regulations and ethical standards through the implementation of processes for records, documentation, new policies and periodic audits.
- Improving employee development and awareness through employee training on corruption and bribery.
- Building trust with regulatory bodies and authorities, clients and

employees through compliance with rules and standards of conduct.

- Improving vision and identifying areas of vulnerability by creating a map of ethics and compliance risks, including criminal ones.

Policies and commitments

The basis of the Regulatory Compliance System is Viscofan's Code of Conduct, complemented by specific policies on matters of good governance, commercial, financial and tax resources, information and systems, people and production.

Sustainability goals, measures and progress

- Audit of compliance with the Supplier Code of Conduct for 100% of the suppliers of the main raw materials by 2030.
- Zero instances of corruption.

Bodies responsible for oversight

- Board of Directors.
- Audit Committee of the Board of Directors.
- Appointments, Remuneration and Sustainability Committee of the Board of Directors.
- Ethics and Regulatory Compliance Committee.
- Legal Department, Secretary to the Board and the Committees.
- Local Compliance Officers

4.1.1. Governance

ESRS G1, ESRS 2 GOV-1

Viscofan's business conduct and regulatory compliance system does not only concern compliance with the law; it is also a matter of values

This attitude reflects a culture of shared values with zero tolerance for actions contrary to the Code of Conduct and integrity in all people who work at Viscofan and who contribute to achieving the objectives and carrying out business conduct in a sustainable manner.

Viscofan believes that integrity and transparency directly contribute to achieving its objectives and managing the business sustainably. To guarantee this, it has an ethics and compliance system whose objectives are to promote an

ethical culture within the organisation that strengthens its competitiveness and long-term sustainability, enhances its reputation, and ensures compliance with the regulatory system by all employees.

The Ethics and Regulatory Compliance Committee is the body responsible for ensuring and supervising the proper implementation and monitoring of the Group's compliance system, as defined by the Board of Directors.

The Audit Committee oversees the effectiveness and functioning of the Ethics and Regulatory Compliance Committee and, to that end, receives periodic information from it on compliance with the Internal Regulations

of Conduct in matters relating to the Securities Market and the Code of Conduct, and in particular, on the whistleblowing channel.

Regarding training, in accordance with the policy of diversity in the composition of the Board of Directors and the selection of directors, the members of the Audit Committee possess the necessary training and experience for the functions assigned to said committee by the Board of Directors' Regulations. See the CVs described in the Annual Corporate Governance Report, which forms part of the Management Report.

Additionally, the Ethics and Regulatory Compliance Committee has trained and

experienced staff in matters of ethics, governance, and regulatory compliance.

Furthermore, each of the Group's companies has a local compliance officer, appointed by the Ethics and Compliance Committee, who is responsible for monitoring and providing ongoing training on the Group's compliance system to employees, managers, and directors at the local level. The system has been widely disseminated and is available to employees on the Group's intranet.

4.1.2. Incident, risk and opportunity management

ESRS 2 IRO-1, ESRS G1-1



Description of the processes for identifying and assessing material impacts, risks, and opportunities

Viscofan has conducted an assessment of impacts, risks, and opportunities (IROs) of relative importance related to corporate conduct, applying the double materiality process described in section IRO-1 of chapters ESRS 1 and 2. The analysis covered the subtopics defined in article 16 of ESRS-1, related to corporate culture, corruption, and bribery. The IROs identified as relevant are detailed at the beginning of this ESRS.

Likewise, in the area of business conduct, and considering Viscofan's activity and positioning, the criteria relating to the location and structure of transactions are significant.

This assessment has resulted in the identification of incidents of relative importance related to corporate culture, stakeholder engagement and activities, supplier relationship management, including payment practices, corruption and bribery.

Elements of the ethics and regulatory compliance system

With the aim of preventing inappropriate conduct, mitigating risks and effectively protecting people and the organisation, Viscofan promotes the continuous development of its regulatory compliance system.

It constitutes an essential pillar of the Group's sustainability strategy, ensuring that all business activities are carried out in accordance with current legislation, international standards and the ethical principles set out in the Code of Conduct.

This system has implemented elements in order to prevent, detect and respond to potential risks with a negative impact on the Group.

At the proposal of the Ethics and Compliance Committee and following a report from the Audit Committee, the Board of Directors approves the Group's compliance plan, which includes action plans in various areas: improvement of internal regulations, annual update of the compliance risk map, specific actions, a training plan, and plans to improve internal controls. Regarding training plans, the Group works across departments with the Human Resources Department to ensure the dissemination of the Code of Conduct, which in turn participates in the implementation of the annual compliance training plans.

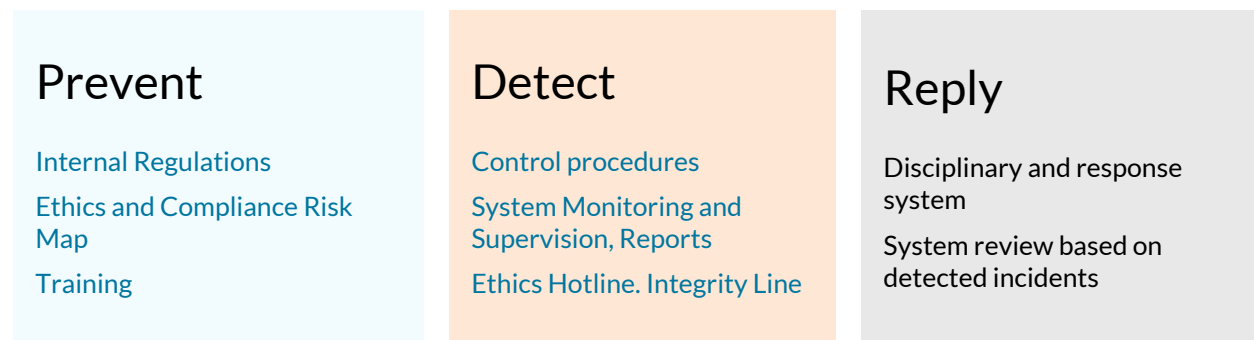
A compliance monitoring and tracking plan is defined periodically, based on a risk assessment to identify, analyse, and prioritize those risks that should be included in the plan. This is a dynamic plan, reviewed by management and the Audit Committee to ensure it aligns with the organisation's priorities. Comprehensive communication and integration of all compliance risks is essential, in collaboration with all functional units that perform specific compliance risk supervision and control tasks.

Thus, the identification, assessment, and updating of compliance and business ethics risks consider aspects such as geographic location and the scope of transactions carried out by the various Viscofan departments, based on a business model that manufactures and markets casings to customers through direct sales or distributors. According to this business model, the sales, purchasing, and management areas are considered to be at higher risk.

Furthermore, the regulatory compliance system covers specific matters such as market abuse regulations, data protection, conflicts of interest and corruption, and import and export trade operations with sanctioned countries.

The goal is to have all relevant ethical and compliance risks of the company monitored at least once a year.

Finally, Viscofan's compliance system includes a reporting process whereby the Ethics and Compliance Committee reports at least twice a year to the Audit Committee on the progress of the compliance plan, including the operation of the Ethics channel and the handling of significant complaints received through it. The committee, in turn, reports to the Board of Directors on the system's



performance and improvement plans to enhance its effectiveness.

Within the Ethics and Regulatory Compliance Committee, in addition to the experience discussed in the previous section, specific training is promoted for the people in charge of receiving complaints in the form of specific qualifications in compliance matters, or in specific subjects such as money laundering.

Business conduct policies and corporate culture

The prevention system is based on internal regulations, consisting of a Code of Conduct, which indicates the ethical principles and behavioural guidelines, complemented by internal operating policies and procedures.

At the suggestion of the Audit Committee, the Code of Conduct was updated in 2025 by the Board of Directors in order to incorporate guidelines for conduct in the face of new risks.

Also, in 2025, at the proposal of the Audit Committee, the Board of Directors approved a new general compliance policy for the Viscofan Group with the main objective of serving as an essential standard for structuring the Group's Ethics and Compliance System.

Code of Conduct

It contains a set of principles and guidelines that are binding on each person in the Viscofan Group, guiding actions and behaviours within the company and in relation to shareholders, customers, suppliers and society in general, in accordance with Viscofan's corporate ethics, as well as local, national and international laws and regulations.

The Board of Directors has among its functions ensuring the correct application of the same and for this purpose it has the collaboration of the Ethics and Regulatory Compliance Committee which carries out the work of supervision and monitoring of its compliance.

Internal regulations

Regulations governing corporate bodies and committees:

The internal regulations governing the operation of the governing bodies and complementing the applicable regulations in order to guarantee an adequate corporate governance system in the Viscofan Group are available on the Company's website in the Corporate Governance section, in addition to the required publications and registration on the CNMV website and in the Mercantile Registry of Navarra.

This internal regulation is mainly composed of the regulations of social bodies and committees:

- Articles of Association: the basic rules governing the company and all its bodies. They set out the main characteristics and operating principles of the General Shareholders' Meeting, the Board of Directors, and its committees.
- Regulations of the General Shareholders' Meeting: basic principles governing the General Shareholders' Meeting to promote transparency, guarantee shareholders' rights, and ensure their access to company information. These regulations govern the convening, attendance, holding, minutes, and shareholders' access to information prior to and during the General Meeting.
- Regulations of the Board of Directors: These establish the Board's operating principles, including an evaluation mechanism, its rules of organisation and operation, the code of conduct for its members, the duties of the directors, and the general principles governing its actions. They also regulate the committees within the Board of Directors, their rules of

organisation and operation, their mission, and their powers.

In 2025, the Board's Regulations have been amended with the objectives of regulatory adaptation, alignment with good governance recommendations, and technical and structural improvements.

- Regulations of the Audit Committee and Regulations of the Appointments, Remuneration and Sustainability Committee: establish the scope and functions of each Committee, its composition and operation, relations with governing bodies and other entities.

In 2025, both Regulations have been modified with the objectives of regulatory adaptation, alignment with good governance recommendations, and technical and structural improvements.

- Internal Regulations on Conduct in Matters Relating to the Securities Market: establishes the behavioural guidelines required to ensure that the institutional and personal actions of the directors and staff of the Viscofan Group are carried out in strict compliance with current legislation to promote transparency in the markets and to preserve, at all times, the interests of investors.

Sustainability policies

ESRS 2 MDR-P

Additionally, within the framework of the General Sustainability Policy, Viscofan has specific policies that formalize the Group's approach to material aspects in the following areas in accordance with ESRS 2 MDR-P:

ESRS E1. Climate Change Policy

ESRS E2. Pollution control and reduction policy and Occupational health and safety policy.

ESRS E5. Environmental Policy.

ESRS S1. People management policy, Human rights respect policy and Occupational health and safety policy.

ESRS S4. Food Regulation Policy.

These policies have the following scope of application:

- They apply to all Viscofan Group companies and bind all its staff, regardless of their position and function.
- Additionally, they state that Viscofan will promote the application of its principles and bases to any natural and/or legal person linked by a relationship other than employment

when possible and convenient, in such a way that they follow principles and guidelines consistent with those established in the policies.

On the other hand, the monitoring and supervision of these policies is the responsibility of the Board of Directors, which exercises this through:

- The Appointments, Remuneration and Sustainability Committee, responsible for overseeing the development and implementation of sustainability policies and strategies.
- The Audit Committee is responsible for ensuring the integrity of the non-financial information included in the management report and for monitoring the non-financial risks arising from the Group's actions in relation to policies.

Furthermore, the Group has executive bodies that reinforce this commitment:

- Executive Sustainability Committee, whose main function is to promote sustainability plans and programs in line with approved policies.
- Ethics and Regulatory Compliance Committee, under the functional dependence of the Audit Committee, which ensures compliance with the Code of Conduct and manages the Group's whistleblowing channel or Ethics Channel, allowing employees and third parties to report possible

breaches confidentially and even anonymously.

Compliance system policies

The Viscofan Group's regulatory compliance system is broader. It encompasses the general sustainability policies described above, which formalize the Group's approach to material matters in accordance with ESRS 2 DR-P, as well as other specific policies in various areas, as detailed below:

Scope	Policy
Good governance	<ul style="list-style-type: none"> • General sustainability policy • Climate change policy • Risk control and management policy • Policy of respect for Human Rights • Anti-corruption policy • Crime prevention policy • Communication policy with shareholders, institutional investors, proxy advisors and economic-financial, non-financial and corporate information • Directors' remuneration policy • Diversity policy in the composition of the Board of Directors and the selection of directors • Policy to encourage participation in the General Shareholders' Meeting: attendance bonus • Information management procedure • Internal publication procedure • Hiring policy and relationship with the auditor • General policy of the internal information and whistleblower protection system • Corporate governance policy and definition of the group structure • General compliance policy • Internal Audit Statute
Commercial	<ul style="list-style-type: none"> • Business practices policy • Policy for contracting external commercial services: distributors, agents and others • Export control protocol
Financial and tax resources	<ul style="list-style-type: none"> • Policy of the internal control system for financial and non-financial information • Fiscal policy • Transfer Pricing Manual • Policy on the prevention of money laundering and terrorist financing

Information and systems

- Personal data protection policy
- Privacy policy
- Access authorization policy and computer profiles
- Password policy
- Policy for the management of computer systems and networks
- Policy for the control of audiovisual information
- Information Security Policy (formerly Cybersecurity Policy)
- Information systems usage guidelines
- Information classification standard
- Guide to using social media
- Trade secret protection policy
- Policy for the development and responsible use of artificial intelligence

People

- People management policy
- Policy on equal opportunities, diversity, inclusion and prevention of harassment
- Talent Acquisition Policy
- New employee onboarding policy
- Training policy
- Termination procedure
- Authorization policy
- Corporate spending policy
- Travel policy
- Knowledge management policy
- Conflict of interest management policy
- Staff selection and recruitment policy

Production

- Environmental policy
- Occupational health and safety policy
- Food regulation policy
- Food crisis protocol. Product recall
- Policy for managing the purchase of goods and contracting of services
- Transport management policy
- Code of conduct for suppliers and intermediaries
- Corporate management policy
- Policy on good practices in animal research
- Pollution control and reduction policy

Ethics and Compliance Risk Map

Within the framework of its global risk management system, Viscofan develops an ethics and compliance risk map with a special focus on the prevention, control, and monitoring of criminal risks due to the importance of the protected asset and the impact of the consequences and penalties associated with such breaches. This map is based on the following:

- Identification of risks, crimes especially of a criminal nature and other breaches that affect the legal entity.
- Grouping into blocks in order to design common measures to combat criminal groups and other breaches.
- Identification of the conduct that may result in crimes and breaches being committed and the groups that may be involved.
- The Viscofan Group associates the details of offenses and breaches in each sector, especially those of a criminal nature, in accordance with Spanish law, as the Group's parent country. However, each Viscofan Group company analyzes the applicable regulations in the different countries in which it operates and develops local regulations for compliance where necessary,

informing and reporting these to the Ethics and Compliance Committee.

- Identification of internal and external mechanisms for controlling and detecting crimes and other non-compliance. Preventive controls have been identified, distinguishing between policies and procedures that address the prevention of the aforementioned conduct, and specific controls.
- The estimation of the impact and both inherent and residual probability of each behaviour is represented, obtaining the ethics and compliance heat map of the Viscofan Group that allows guiding compliance risk management.

The ethics and compliance risk map is reviewed and assessed annually in working meetings of the Ethics and Compliance Committee, led by the Group's compliance department. Additionally, the Compliance List Assessment (CLA) is prepared annually, gathering perceptions of compliance both at the company level within the Group and at the functional area level regarding risk perception. The resulting assessment is provided to the Senior Management and the Audit Committee for their review.

Ethical channel – Integrity line

The Ethics channel is a fundamental pillar of the system. For Viscofan, it is essential to quickly detect any potential crime or breach of internal regulations in order to investigate it and implement the necessary measures to put an end to illegal or non-compliant conduct. In this way, the aim is to minimize the negative impact that such actions could have on stakeholders.

Employees and anyone with a legitimate interest can access the ethics channel on the Viscofan website in the corporate governance section, on the employee intranet, or by email to officeofethics@viscofan.com or by mail to the Ethics Committee at Viscofan's headquarters (Polígono Industrial Berroa, C/Berroa 15-4ª planta, 31192 Tajonar-Navarra, Spain), to report any indication of conduct that they consider a possible risk.

The Ethics and Compliance Committee is the body responsible for initiating, either on its own initiative or at the request of a third party, investigations into actions or practices that may constitute a breach of the Code of Conduct and current regulations within the Viscofan Group, which could pose a risk to the Group. Upon receiving a report, it acts in accordance with the

Information management procedure.

The established process that follows completed investigations pursues several objectives:

- To provide redress and assistance to those who may have been affected by any breach or irregularity, especially by breaches or irregularities with criminal relevance.
- Identify possible improvements in the implementation of the ethics and compliance system so that new measures can be established that would have prevented the risks from materializing.
- Provide support to the Group's companies and monitor the implementation of recommendations to ensure the identified improvements.
- Conduct global case tracking. Information submitted to the company-wide ethics committee regarding potential violations is recorded for unified monitoring, enabling the identification of trends and areas for improvement in the compliance system.

Viscofan has a general Internal Information and Whistleblower Protection Policy that guarantees the right of employees and third parties to report information about the violations outlined therein through an internal

reporting channel. This Policy establishes the obligation to process reports according to a procedure that provides due guarantees for whistleblowers and other affected parties.

It establishes that the informant will have the guarantees provided for in the laws and in particular:

1. Decide whether you wish to submit your communication anonymously or not.
2. Formulate the communication in writing and, upon request, in person or by videoconference.
3. Please provide an address, email address or secure location where you can receive communications, or opt out of receiving communications.
4. Appear on his own initiative or when required, being assisted, if appropriate and at his own expense, by a lawyer of his choosing.
5. To exercise the rights conferred upon you by the legislation on the protection of personal data.
6. To know the status of the processing of your complaint and the results of the investigation.

Likewise, individuals who report or disclose reportable information are

entitled to the protection provided by law. In particular, acts constituting retaliation, including threats of retaliation and attempted retaliation against whistleblowers and third parties protected by current regulations, are expressly prohibited.

Throughout the year 2025, the Ethics and Compliance Committee met on 4 occasions and followed up on 21 communications received through the Ethics Channel - Integrity Line, of which 15 were admitted for processing, and in 6 of the cases after processing the corresponding file and its investigation, violations contrary to the internal regulations or the principles of the Code of Conduct (not constituting a criminal or administrative offense) of the Group were confirmed, with the necessary measures being proposed and adopted by the competent bodies.

Promoting corporate culture. Training and dissemination

Training and communication are key strategic elements for building a corporate culture aligned with the Viscofan Group's ethical principles and Code of Conduct. Their aim is to prevent non-compliance and empower individuals to act ethically and proactively.

The Code of Conduct states that managers and supervisors must emphasize the importance of ethical and compliance-oriented conduct, integrating it into daily management and promoting its practice through personal leadership and continuous training.

The Ethics and Compliance Committee plays a vital role in managing the system and defining specific training plans. However, the cultural diversity and local needs of the various countries in which the Group operates make the work of local managers equally crucial. They plan and implement training and communication activities in each region, always with the support and monitoring of the Committee.

They are organized into different categories, designed to reinforce knowledge of ethical and compliance risks, as well as the policies and procedures intended to prevent them:

- Basic training for all employees: This includes distribution of the Code of

Conduct and a general explanation of the key elements of the System. It highlights how to access available information and the existence of the Ethics Channel – Integrity Line for reporting any act or indication of non-compliance. In 2025, new employees received training on the Code of Conduct as part of their onboarding manual.

- General refresher training activities: At least once a year, all Viscofan Group employees participate in refresher activities designed to increase awareness of ethical practices and compliance risks, reinforcing the company's commitment and the resources made available. This year, training has been provided on internal fraud, personal data protection, and know-how protection.
- Specific training and updates covering 100% of managers and employees at risk, according to their area of responsibility, with the aim of keeping their knowledge of the Ethics and Compliance System up-to-date and ensuring appropriate conduct in the long term. In this category, training on personal data protection and compliance was provided to the management team in 2025, as well as to local compliance officers. No specific training on corruption and bribery was provided to these groups during the year.

Furthermore, Viscofan understands that human rights training is a fundamental tool for raising awareness among its employees on this matter.

The breakdown of training hours in this subject is as follows:

Training dedicated to Human Rights	2025			2024		
	Man	Women	Total	Man	Women	Total
Training hours	343	316	659	3,441	1,215	4,656
% of total training hours	0.59%	1.05%	0.74%	7.08%	5.52%	6.59%

Supplier relationship management

ESRS G1-2

Viscofan expects suppliers to comply with applicable laws and to follow recognized standards in the areas of environment, social and governance.

Furthermore, the Group is globally committed to its suppliers and establishes relationships with them based on respect and trust, and on the quality of products and services.

As a result of this objective and commitment, Viscofan has implemented noteworthy elements in supplier management:

Codes, policies and commitments

Supplier Code of Conduct: This code aims to extend Viscofan's culture to its suppliers of goods and services, emphasizing compliance with applicable laws and generally accepted standards, ethical behaviour, labor practices, environmental responsibility, legality of goods and raw materials, and respect for the communities in which they operate. Implied acceptance of the code is included in the Group's general terms and conditions of purchase.

Sustainability policy: establishes commitments and actions for the responsible management of the supply

chain from the perspective of Human Rights, respect for the environment and the fight against climate change.

Code of Conduct and Human Rights Policy: Viscofan rejects all forms of child labor and, accordingly, suppliers are required to make a similar commitment to that included in our code of ethics.

Anti-corruption policy that reflects the company's commitment against bribery and corruption and establishes the treatment and commercial relationship that is maintained with third parties.

Ethics Channel - Integrity Line: Allows for anonymous reporting and is open to third parties so that any current or potential supplier can report facts or situations that may be contrary to the code of conduct or current legislation.

Selection, approval and verification of compliance with the Supplier Code of Conduct

Viscofan has established a supplier approval system that allows for non-discriminatory treatment in the selection processes of suppliers and contractors, while also seeking to ensure compliance by them with quality, safety and cost criteria.

In particular, the system for approving raw material and packaging suppliers includes a declaration of conformity

regarding their commitments to act in accordance with internationally accepted ethical principles and human rights.

Suppliers must pass an internal approval procedure consisting of a verification, either in person or by completing a questionnaire.

In both cases, the following systems are evaluated, among other things: quality management (ISO 9001, IFS), food safety management in the case of raw material suppliers (FSSC 22000, BRCGS Food Safety, BRCGS Packaging Materials), occupational health and safety management (OHSAS 18001/ISO 45001), environmental management (ISO 14001), energy management (ISO 50001) and human rights management (UN Global Compact, BSCI).

In the specific case of collagen production, it is necessary to acquire animal hides (mainly bovine) which in Europe must comply with European animal welfare regulations at the time of slaughter.

Prevention and detection of corruption and bribery

ESRS G1-3

As stated in Principle 10 of the United Nations Global Compact, which Viscofan has signed, "businesses should work against corruption in all its forms, including extortion and bribery." In this regard, we are committed to the United Nations Convention against Corruption (UNCAC).

This principle governs Viscofan, is reflected in the Code of Conduct and the General Compliance Policy, and has been developed and reinforced by the Anti-Corruption Policy, the Crime Prevention Policy, and the Policy on the Prevention of Money Laundering and Terrorist Financing, which, framed within the regulatory compliance system, demonstrate the Group's commitment to the permanent monitoring and sanctioning of fraudulent acts and conduct and the development of a corporate culture of ethics and honesty.



Both the Code of Conduct and these policies are available on the Viscofan website or internal intranet, and training on them is encouraged.

To prevent any type of corruption, the regulations establish guidelines, promote communication and training on this subject regarding actions that are not permitted and that may be subject to corruption: bribery, extortion, facilitating payments and influence peddling, gifts, commercial favours, donations and sponsorships, and relationships with third parties.

Additionally, the Ethics and Compliance Committee carries out more specific management of ethics and compliance risks, including the prevention and detection of corruption and bribery. This management is described in section 4.1.2, Incident, Risk, and Opportunity Management.

Training on the prevention and detection of corruption and bribery has been detailed in the subsection "Promotion of corporate culture. Training and dissemination of this ESRs".

Furthermore, the global risk committee conducts a fraud risk analysis, the potential forms of which are regulated in various policies, while also establishing specific controls and mechanisms to reduce the likelihood of their occurrence. The identified risks are: conflict of interest and internal fraud; corruption between private individuals; and fraud

and deceptive advertising. In particular, the sales, purchasing, and management functions are at the highest risk of corruption and bribery. The definition and assessment of these risks are reviewed and evaluated, and the controls established within the organisation to reduce their probability of materializing are identified. The identification and assessment of risks and controls are compiled in the ethics and compliance risk map, specifically identifying those risks of a criminal nature.

4.1.3. Parameters and goals

ESRS 2 MDR-T

Goals

Supplier Audits under the Supplier Code of Conduct

As a signatory to the United Nations Global Compact, Viscofan is committed to SDG 12: Responsible Consumption and Production. This commitment has been voluntarily formalized through the Supplier Code of Conduct, which establishes a supplier audit target.

The goal is to audit 100% of the suppliers of the main raw materials (cellulose, collagen skins, abaca paper, polyamides) by 2030, representing approximately 50% of total purchases. This target was set in 2022, the year in which the Board of Directors approved the Supplier Code of Conduct.

There has been no stakeholder involvement in setting this goal. Nor have there been any changes to the goal or the methodology since its definition.

The Sustainability Executive Committee monitors performance against this goal on a quarterly basis, identifying the factors that explain any variations. This Committee also reports regularly to the Board of Directors' Appointments, Remuneration and Sustainability Committee.

The evolution of this goal is as follows:

	Commitment 2030	2025	2024	2023	2022
Percentage of audited suppliers	100%	83%	83%	45%	0%

Zero cases of corruption or bribery

ESRS G1-4

It should be noted that, in 2025, there were no acts that led to legal action for breaches of anti-corruption or anti-bribery laws, nor were any actions taken to address infringements in the procedures and rules for fighting corruption and fighting bribery.



Appendices

5. Other supplementary information in compliance with Law 11/2018, of December 28, on non-financial information and diversity.

Some of the information required by Law 11/2018 of December 28, regarding non-financial information and diversity, has been reported in the sustainability report in accordance with Delegated Regulation (EU) 2023/2772 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting standards. However, other information not included or only partially included in the sustainability report is reported by Viscofan below:

1. Information on social and staff matters.

Hiring and professional category

Average staffing level. Type of contract	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Permanent contract	3,658	1,597	5,255	3,459	1,373	4,832
Temporary contract	306	160	466	215	116	331
TOTAL	3,964	1,757	5,721	3,674	1,489	5,163

Average staffing level. Type of work schedule	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Full-time contract	3,774	1,718	5,492	3,621	1,460	5,081
Part-time contract	190	39	229	53	29	82
TOTAL	3,964	1,757	5,721	3,674	1,489	5,163

Average staff by category	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Directors	109	37	145	91	26	117
Technical and Management Staff	983	407	1,390	940	382	1,322
Administrative Staff	76	197	273	61	180	241
Specialized Personnel	705	231	937	681	216	897
Operators	2,091	885	2,976	1,901	685	2,586
TOTAL	3,964	1,757	5,721	3,674	1,489	5,163

Average staffing level by category and type of contract	2025			2024		
	Permanent contract	Temporary contract	TOTAL	Permanent contract	Temporary contract	TOTAL
Directors	143	2	145	115	2	117
Technical and Management Staff	1,349	41	1,390	1,288	34	1,322
Administrative Staff	260	13	273	231	10	241
Specialized Personnel	860	77	937	839	58	897
Operators	2,643	333	2,976	2,359	227	2,586
TOTAL	5,255	466	5,721	4,832	331	5,163

Average workforce by age and type of contract	2025			2024		
	Permanent contract	Temporary contract	TOTAL	Permanent contract	Temporary contract	TOTAL
Between 17 and 34 years old	1,546	260	1,806	1,380	178	1,558
Between 35 and 50 years old	2,239	148	2,387	2,157	117	2,274
Over 50 years old	1,470	58	1,528	1,295	36	1,331
TOTAL	5,255	466	5,721	4,832	331	5,163

Average staff by category and part-time work	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Directors	0	1	1	0	0	0
Technical and Management Staff	40	11	51	12	9	21
Administrative Staff	3	12	15	0	8	8
Specialized Personnel	41	6	47	16	6	22
Operators	106	9	115	25	6	31
TOTAL	190	39	229	53	29	82

Average workforce by age and part-time work	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Between 17 and 34 years old	11	7	18	13	5	18
Between 35 and 50 years old	10	11	21	10	10	20
Over 50 years old	169	21	190	30	14	44
TOTAL	191	39	229	53	29	82

Layoffs

Average workforce - Layoffs	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Directors	1	0	1	1	1	2
Technical and Management Staff	15	8	23	20	7	27
Administrative Staff	3	3	6	1	4	5
Specialized Personnel	12	3	15	10	4	14
Operators	91	83	174	60	12	72
TOTAL	121	97	219	92	28	120

Average workforce - Layoffs	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Under 17 years old						
Between 17 and 34 years old	67	43	109	37	11	48
Between 35 and 50 years old	34	42	76	34	11	45
Over 50 years old	21	13	34	21	6	27
TOTAL	121	97	219	92	28	120

Training hours by professional category

Training. Number of hours per category	2025			2024		
	Men	Women	TOTAL	Men	Women	TOTAL
Directors	2,089	1,371	3,460	2,542	841	3,383
Technical and Management Staff	27,192	12,661	39,853	18,830	8,705	27,535
Administrative Staff	1,914	4,387	6,301	1,049	1,576	2,624
Specialized Personnel	10,686	7,146	17,832	8,115	3,901	12,017
Operators	16,502	4,594	21,096	18,078	6,967	25,044
TOTAL	58,383	30,159	88,542	48,614	21,990	70,604

Remuneration

Average remuneration (€)	2025	2024
Directors *	222,477	142,201
Technical and Management Staff	55,440	53,531
Administrative Staff	33,494	36,239
Specialized Personnel	31,252	30,474
Operators	27,485	29,687
TOTAL	38,478	37,882

Average remuneration (€)	2025	2024
Between 17 and 34 years old	27,400	29,278
Between 35 and 50 years old	35,500	35,327
Over 50 years old	61,141	54,003
TOTAL	38,478	37,882

Average remuneration (€)	2025	2024
Man	42,835	40,598
Woman	29,195	31,293
TOTAL	38,478	37,882

Note: Excludes remuneration of executive directors in both financial years

The individual remuneration of all members of the Board of Directors and executives is detailed in Note 22 of the consolidated financial statements. In addition, the Group makes contributions to several defined benefit plans. Relevant information is provided in Note 13 of the consolidated financial statements.

Site accessibility

Regarding accessibility for people with disabilities, Viscofan does not have a global standard regulating accessibility for people with disabilities in its offices and other locations. However, the company complies with all applicable local regulations and building codes in the countries where it operates.

2. Information about society.

Company commitments to sustainable development

The Viscofan Group, in its sustainability policy, ensures respect for Human Rights, committing to conduct its business responsibly and generating positive impacts in the communities where it operates.

The human rights principles and standards reflected in the 2030 Agenda for Sustainable Development encompass a wide range of social, economic, and environmental objectives. Viscofan has identified the SDGs (Sustainable Development Goals) where the company can generate the greatest positive impact, taking into account both the nature of its business activities and its corporate mission and vision.

- SDG 2 Zero Hunger
- SDG 3 Good Health and Well-being
- SDG 6 Clean Water and Sanitation

- SDG 8 Decent work and economic growth
- SDG 12 Responsible production and consumption
- SDG 13 Climate Action

Additionally, in 2025 Viscofan has developed different social initiatives by helping various organisations and institutions in the communities where it is present, while also collaborating with research institutions or centers.

Through projects supporting local communities in several countries where Viscofan has a presence, 276 thousand euros have been allocated in the current year (275 thousand euros in 2024).

Within these projects, Viscofan contributes donations to improve facilities and medical equipment in hospitals, senior care centers, pediatric centers, and centers for people with disabilities in various countries. Additionally, donations are made to various NGOs supporting local projects and micro-projects to combat hunger and poverty.

Some of the most outstanding local projects for 2025 are:

- DalecandELA Association: Viscofan collaborates with this non-profit association with the aim of raising awareness of this disease and promoting research into

solutions and therapies against ALS.

- Support for the Sofina Foundation: financial donation to the Dream Builders project, of the Canadian foundation Sofina, in favor of children.
- Support for children and other vulnerable groups: Financial donation in favor of various vulnerable groups in Serbia.

Responsible taxation

Viscofan is aware of the social impact of its activity: from the direct or indirect employment generated by its facilities to the economic benefit it obtains from its activity in each of the different companies in which it operates (note 6 of the individual financial statements of Viscofan S.A.) and for which it contributes through the corresponding taxes.

In 2025, income taxes paid amounted to €46.4 million as a result of its business activities in various countries. Further information on these taxes is detailed in Note 17 of the consolidated financial statements. Income related to capital grants is detailed in Note 19.2 of the consolidated financial statements.

As a result of the relationships detailed in the previous section, joint projects have emerged, which are supported by grants and loans from official bodies. In this regard, as at December 31, the financial statements include loans from the CDTI

and the Spanish Ministry of Economy and Competitiveness totaling €15.1 million (note 15 to the consolidated financial statements).

Traceability table with Law 11/2018

Non-Financial Information Statement, Table of Contents of Law 11/2018

Scope	General information	Standard used	Report section
Business model	Brief description of the group's business model		1.1.ESRS 2. General Information
	Business environment		Strategy, business model and value chain
	Organization and structure	ESRS 2 SBM-1	
	Markets in which it operates		1.1.ESRS 2. General Information Our markets
	Organization's objectives and strategies	ESRS 2 SBM-1, Strategy, business model and value chain	1.1.ESRS 2. General Information Strategy, business model and value chain
Policies	Key factors and trends that may affect future developments	ESRS 2 SBM-1, Base and range	1.1.ESRS 2. General Information Base and scope
	A description of the policies that the group applies with respect to these issues, which will include:		2.1.ESRS E1. Climate Change Policies related to climate change mitigation and adaptation
	1) The due diligence procedures applied for the identification, assessment, prevention and mitigation		2.2.ESRS E2. Pollution Policies related to pollution
	of significant risks and impacts.	Throughout the report within each section (MDR-P)	2.3.ESRS E5. Use of resources and circular economy Policies related to resource use and the circular economy
	2) Verification and control procedures, including the measures that have been adopted.		3.1. ESRS S1. Own staff Policies related to own staff
			3.2. ESRS S4. Consumers and end users Policies related to consumers and end users

Main non-financial risks	The main risks related to these issues concerning the Group's activities, including, where relevant and proportionate, its business relationships, products or services that could have negative effects in these areas, and	ESRS 2 IRO-1	1.1.ESRS 2. General Information
	- how the Group manages these risks,	ESRS 2 IRO-2	Information on the materiality assessment process
	- explaining the procedures used to detect and assess them in accordance with the national, European and international reference frameworks for each issue.		
	- Information on the impacts that have been detected should be included, offering a breakdown of them, particularly on the main short, medium and long term risks.		
Environmental dimension			
Environmental management	1. Detailed information on the current and foreseeable effects of the company's activities on the environment and, where applicable, health and safety.	ESRS 2 IRO-1 ESRS 2 IRO-2 ESRS E1-1, ESRS 2 MDR-P	Dual materiality section and each IRO-1 in thematic environmental standards
	• Environmental assessment or certification procedures;	ESRS E2-1, ESRS 2 MDR-P	
	• Resources dedicated to the prevention of environmental risks;	ESRS E5-1, ESRS 2 MDR-P	
	• Application of the precautionary principle;	ESRS E2-1, ESRS 2 MDR-P	2.2.ESRS E2. Pollution
	• Provisions and guarantees for environmental risks.	ESRS 2 IRO-1 ESRS 2 IRO-2 ESRS E1-3, ESRS 2 MDR-A ESRS E2-2, ESRS 2 MDR-A ESRS E5-2, ESRS 2 MDR-A	Quantification of IROs in Climate Risk Analysis, MDR-A.
		Pollution	Measures to prevent, reduce or repair carbon emissions that seriously affect the environment, taking into account any form of air pollution specific to an activity, including noise and light pollution.
			2.1.ESRS E1. Climate Change Actions and resources related to climate change policies
			2.2.ESRS E2. Pollution Air, water and soil pollution, and substances
Circular economy, waste prevention and management	Waste: Prevention measures, recycling, reuse, other forms of recovery, and waste disposal. Actions to combat food waste.	ESRS E5-5	2.3.ESRS E5. Use of resources and circular economy
		ESRS E5-2, ESRS 2 MDR-A	Resource outputs
			Actions and resources related to the use of resources and the circular economy

Sustainable use of resources	Water consumption and water supply in accordance with local limitations.	ESRS E5-4, ESRS 2 SBM-1 paragraph 42	2.3.ESRS E5. Use of resources and circular economy Resource inputs
	The consumption of raw materials and the measures taken to improve the efficiency of their use.	ESRS E5. Exact breakdown of raw material consumption	1.1.ESRS 2. General Information Classified and sensitive information
	Direct and indirect energy consumption; measures taken to improve energy efficiency, use of renewable energy.	ESRS E1-5 ESRS E1-1	2.1.ESRS E1. Climate Change Energy consumption and combination Transition plan for climate change mitigation
Climate change	The key elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	ESRS E1-6	2.1.ESRS E1. Climate Change Gross scope 1, 2 and 3 GHG emissions and total GHG emissions
	The measures adopted to adapt to the consequences of climate change.	ESRS E1-1,	2.1.ESRS E1. Climate Change Transition plan for climate change mitigation
	Voluntarily established medium and long-term reduction targets to reduce GHG emissions and means implemented for this purpose.	ESRS E1-4, ESRS 2 MDR-T	2.1.ESRS E1. Climate Change Goals related to climate change mitigation and adaptation
Biodiversity protection	Measures taken to protect or restore biodiversity	Non-material	Non-material
	Impacts caused by activities or operations in protected areas	Non-material	Non-material

Social and personal dimension

Employment	Total number and distribution of employees by sex, age, country and professional classification	GRI 2-7	5. Other supplementary information to comply with Law 11/2018
		GRI 405-1	
		ESRS S1-6	3.1. ESRS S1. Own staff Characteristics of the Company's Employees
	Total number and distribution of employment contract types	GRI 2-7	5. Other supplementary information to comply with Law 11/2018
	Annual average of employment contract types (permanent, temporary and part-time) by sex, age and professional classification	GRI 2-7	5. Other supplementary information to comply with Law 11/2018
	Number of layoffs by sex, age and professional classification	GRI 3-3	5. Other supplementary information to comply with Law 11/2018
		ESRS S1-6 Characteristics of Company Employees	3.1. ESRS S1. Own staff Characteristics of the Company's Employees
	Wage gap	GRI 3-3	5. Other supplementary information to comply with Law 11/2018
		GRI 405-2	3.1. ESRS S1. Own staff
		S1-16	Remuneration parameters (salary gap and total remuneration)
	Average wages and their evolution broken down by sex, age and professional classification or equal value	GRI 3-3 GRI 405-2	5. Other supplementary information to comply with Law 11/2018
	The average remuneration of directors and managers, including variable remuneration, allowances, remuneration, payments to long-term savings plans and any other income, broken down by gender.	GRI 3-3 GRI 2-20 GRI 405-2	5. Other supplementary information to comply with Law 11/2018
	Implementation of work disconnection policies	ESRS S1-1, ESRS 2 MDR-P	3.1. ESRS S1. Own staff Policies related to own staff
Employees with disabilities	S1-12	3.1. ESRS S1. Own staff People with disabilities	

Work organization	Organization of working time	S1-3	3.1. ESRS S1. Own staff Processes for addressing negative impacts and channels for staff to express their concerns
	Number of hours of absenteeism	ESRS S1-14	3.1. ESRS S1. Own staff Health and safety parameters
	Measures aimed at facilitating work-life balance and promoting the shared responsibility of both parents	GRI 3-3 GRI 401-3 S1-15 Introduced gradually	5. Other supplementary information to comply with Law 11/2018 3.1. ESRS S1. Own staff Work-life balance parameters
Health and safety	Health and safety conditions at work	ESRS S1-4, ESRS 2 MDR-A	3.1. ESRS S1. Own staff Adoption of measures related to material incidents involving own staff, approaches to managing material risks and taking advantage of material opportunities related to own staff, and the effectiveness of such actions
	Work accidents, in particular their frequency and severity, broken down by sex	ESRS S1-14	3.1. ESRS S1. Own staff Health and safety parameters
	Occupational diseases, broken down by sex	ESRS S1-14	3.1. ESRS S1. Own staff Health and safety parameters
Social relationships	Organization of social dialogue, including procedures for informing and consulting staff and negotiating with them	ESRS S1-2	3.1. ESRS S1. Own staff Processes for collaborating with staff and employee representatives on incident matters
	Mechanisms and procedures that the company has in place to promote employee involvement in terms of integration, consultation and participation	ESRS S1-2	3.1. ESRS S1. Own staff Processes for collaborating with staff and employee representatives on incident matters
	Percentage of employees covered by collective agreement by country	ESRS S1-8	3.1. ESRS S1. Own staff Coverage of collective bargaining and social dialogue
	The assessment of collective agreements, particularly in the area of health and safety at work	ESRS S1-2	3.1. ESRS S1. Own staff
		ESRS S1-14	Processes for collaborating with staff and employee representatives on incident matters 3.1. ESRS S1. Own staff Health and safety parameters
Training	The policies implemented in the area of training.	ESRS S1-1	3.1. ESRS S1. Own staff Policies related to own staff
	The number of training hours by professional category	GRI 404-1	5. Other supplementary information to comply with Law 11/2018
Accessibility	Universal accessibility for people with disabilities	GRI 3-3	5. Other supplementary information to comply with Law 11/2018

Equality	Measures adopted to promote equal treatment and opportunities between women and men.	ESRS S1-5, ESRS 2 MDR-T	3.1. ESRS S1. Own staff <u>Diversity. Increase the percentage of women in management positions.</u>
	Equality plans (Chapter III of Organic Law 3/2007, of March 22, for the effective equality of women and men)	ESRS S1-1	3.1. ESRS S1. Own staff <u>Policies related to own staff</u>
	Measures taken to promote employment.	ESRS S1-1	3.1. ESRS S1. Own staff <u>Employees</u>
			<u>Long-term commitment and engagement</u>
			<u>Social protection, economic stability and personal balance</u>
	Protocols against sexual harassment and harassment based on sex.	ESRS S1-17 ESRS G1-1, ESRS 2 IRO-1	3.1. ESRS S1. Own staff <u>Incidents, complaints and serious human rights-related issues</u>
			4.1. ESRS G1. Business Conduct <u>Ethical channel – Integrity line</u>
<u>Promoting corporate culture. Training and dissemination</u>			
Integration and universal accessibility for people with disabilities.	GRI 3-3	5. Other supplementary information to comply with Law 11/2018	
Policy against all types of discrimination and, where appropriate, diversity management.	ESRS S1-1	3.1. ESRS S1. Own staff <u>Policies related to own staff</u>	
Information on respect for human rights			
Human rights	Application of human rights due diligence procedures; prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy possible abuses committed	ESRS S1-3	3.1. ESRS S1. Own staff <u>Processes for addressing negative impacts and channels for staff to express their concerns</u>
	Complaints regarding cases of human rights violations	GRI 406-1	5. Other supplementary information to comply with Law 11/2018
	Promotion and compliance with the provisions of the fundamental conventions of the International Labour Organization relating to respect for freedom of association and the right to collective bargaining	ESRS S1-1	3.1. ESRS S1. Own staff
		ESRS S1-1, ESRS 2 MDR-P	<u>Employees</u> <u>Policies related to own staff</u>
	Eliminating discrimination in employment and occupation	ESRS S1-1, ESRS 2 MDR-P	3.1. ESRS S1. Own staff <u>Policies related to own staff</u>
	The elimination of forced or compulsory labor	ESRS S1-1, ESRS 2 MDR-P	3.1. ESRS S1. Own staff <u>Policies related to own staff</u>
	The effective abolition of child labor	ESRS S1-1, ESRS 2 MDR-P	3.1. ESRS S1. Own staff <u>Policies related to own staff</u>

Information relating to the fight against corruption and bribery

Corruption and bribery	Measures taken to prevent corruption and bribery	G1-3	4.1. ESRS G1. Business Conduct Prevention and detection of corruption and bribery
	Measures adopted to combat money laundering		4.1. ESRS G1. Business Conduct Prevention and detection of corruption and bribery
	Contributions to foundations and non-profit organizations	GRI 2-28 GRI 201-1	5. Other supplementary information to comply with Law 11/2018

Information about society

Company commitment to sustainable development	Impact of the company's activities on employment and local development	ESRS 2 IRO-1, ESRS 2 IRO-2	1.1. ESRS 2. General Information Information on the materiality assessment process
	The impact of the company's activity on local populations and the territory		
	The relationships maintained with representatives of local communities and the modalities of dialogue with them	ESRS 2 SBM-2	1.1. ESRS 2. General Information Interests and opinions of stakeholders
Subcontractors and suppliers	Partnership or sponsorship actions	GRI 3-3 GRI 201-1	5. Other supplementary information to comply with Law 11/2018
	The inclusion of social, gender equality and environmental issues in purchasing policy	ESRS G1-2	4.1. ESRS G1. Business Conduct Supplier relationship management
	Consideration of social and environmental responsibility in relationships with suppliers and subcontractors	ESRS G1-2	4.1. ESRS G1. Business Conduct Supplier relationship management
	Monitoring and auditing systems, and their results	ESRS 2 SBM-3, ESRS E2-6 (introduced gradually)	2.2.ESRS E2. Pollution Environmental management system focused on pollution prevention
		ESRS S1-14	3.1. ESRS S1. Own staff Health and safety management system
Consumers	Measures for the safety and health of consumers	GRI 3-3	5. Other supplementary information to comply with Law 11/2018 3.2. ESRS S4. Consumers and end users Processes for addressing negative impacts and channels for consumers and end users to express their concerns
	Complaint systems, complaints received and their resolution	ESRS S4-3	
Tax information	Profits obtained by country	GRI 3-3	5. Other supplementary information to comply with Law 11/2018
	Taxes on profits paid	GRI 207-4	
	Public subsidies received	GRI 201-4	
Other indicators			
Dissemination of Viscofan's taxonomy	Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 and its delegated acts		2.4. European taxonomy of environmentally sustainable economic activities