



Statement of non-financial information 2023



2023

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1. Letter from the CEO



David Perdigo

In our commitment to the reporting of non-financial information, which is applicable for the second year to the group formed by Noucor Group S.L. and its subsidiaries (hereinafter Noucor), we wish to comply with the requirements of Law 11/2018 on Non-Financial Information and Diversity through this report, which includes our commitment to sustainability and information relating to the impact of our activity on environmental, social and labour issues, respect for human rights, and matters related to the prevention of corruption and bribery, among others.

The information disclosed on these material issues, both for Noucor and for our stakeholders, corresponds to the indicators of the Global Reporting Initiative's Sustainability Reporting Standards (GRI standards).

In line with this commitment to responsible business, in July 2022 the Board of Directors approved the Code of Ethics, which represents the framework where our ethical, environmental and social principles are established, and which in turn is the basis for the development of different corporate policies, procedures and action plans, along with our responsibilities, to ensure their effectiveness and compliance.

As a healthcare company, product innovation is the driving force at Noucor, as it allows us to develop new medicines that provide solutions to global health challenges, always focused on improving access to medicines and improving quality of life for patients, while contributing to the challenges of sustainable development and the 2023 agenda.

Globally, 2023 has been a year marked by tremendous challenges, such as climate change, resource scarcity, rising commodity and raw material prices, increasing inequality, and social and geopolitical instability.

For us, this has been the second year, as Noucor Group, where we have been able to launch with our own values and culture, combining almost two centuries of experience and knowledge with a clear innovative vocation and a commitment to people, customers, innovation and the environment, and all this with a high level of commitment to generate value in the environment in which we operate, integrating ESG criteria in our decisions to ensure the sustainability of our business in the long term.

We are very satisfied with the results of Noucor's second year, which has been marked by good economic results that will allow us to continue innovating and to tackle new business and growth opportunities.

Our antihistamine, Rupatadine, has established itself in key markets such as Europe, Japan (where it already ranks second in antihistamine market share) and Canada, demonstrating Noucor's strong ability to compete in the international market.

We have made significant investments in environmental projects. Thus, in 2023 I would like to highlight that we have consolidated the first part of the sustainability improvement project financed by European funds Next Generation, with the installation of a wastewater evaporation system that will reduce the volume of wastewater by 80%. Under the second phase of the project, which will run from 2024 to 2025, the aim is to reduce the emission of volatile organic compounds (VOCs) released into the atmosphere by more than 60% to levels well below those legally established.



In terms of people, in 2023 we have increased the workforce to a total of 500 collaborators, and we continue to focus on their physical and emotional wellbeing through the Wellness Plan and the BH Wellness Programme.

I cannot finish without thanking all the professionals who make up the Noucor Group for their dedication and effort to achieve these results, as well as the support and trust of all the shareholders and investors for backing this project, which brings great value to society due to the high quality products we manufacture.

In the context of the transparency in which we operate, I invite you to view the detailing of our initiatives and the results of the projects carried out in 2023 at Noucor, which are set out in this Statement of Non-Financial Information.

We are very satisfied with the results of Noucor's second year, which has been marked by good economic results that will allow us to continue innovating and to tackle new business and growth opportunities.

2. Features of the report

The consolidated Statement of Non-Financial Information forms part of the Management Report of Noucor Group S.L. and its Subsidiaries and has been prepared in line with the requirements of **Law 11/2018, of 28 December, on non-financial information and diversity**, which amends the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on auditing of accounts, with regard to non-financial information and diversity.

The Non-Financial Information Statement presented below shows the information and data for the financial year beginning on 1 January 2023 and ending on 31 December 2023 of **Noucor Group, S.L. and its subsidiaries** (hereinafter referred to as Noucor) and was prepared together with the annual accounts at the ordinary meeting of the Board of Directors on 22 March 2024.

Company	CNAE	NIF	Operational Management
Noucor Group SL (holding that consolidates)	6920	B06829485	
Noucor Health, S.A.	2120	A63279152	
Biohorm, S.L. (in the process of merging with Noucor Health, S.A.)	219	B60403797	Avinguda Camí Reial, 51-57 08184 Palau-solità i Plegamans (Barcelona - SPAIN)
Palau Pharma, S.L.	219	B59730374	
Urquima, S.A.	2110	A08918369	C/Arnau de Vilanova, 22-42 08105 Sant Fost de Campsentelles (Barcelona - SPAIN)

Within this framework, through this document, Noucor complies with its duty to report on **environmental, social, economic, governance, personnel, human rights and community impacts** relevant to the organisation in the development of its activity.

For the purposes of the Statement of Non-Financial Information, Noucor Group S.L. and all its subsidiaries are considered as Noucor. In the case of **data relating to the environment**, these are reported at the closing date of 31/12/2023 and correspond solely and exclusively to the Palau-solità i Plegamans and Sant Fost de Campsentelles production centres, as Noucor's main impacts on these issues are mainly produced at these facilities.

Information on **issues related to social, economic, personnel, human rights and community impacts** is provided for all companies, and with reference to the full reporting exercise of this report.

For the preparation of this **Statement of Non-Financial Information**, the guidelines and requirements for the preparation of reports have been followed using as a reference the standards of the **Global Reporting Initiative (GRI Standards)** in their current version:

- To publish a GRI table of contents
- To provide a statement of use
- Please notify GRI of the use of the standard as a reference for the preparation of this report to the following email address:
reportregistration@globalreporting.org

To determine the **content** and give an overview of the most significant impacts on the economy, the environment and people, the criteria established by GRI have been used as a basis:

- Stakeholder engagement
- Materiality Analysis

In addition, the GRI principles have been applied to ensure the **quality of the information** and the correct presentation of the information covered in this Report:

- Accuracy
- Balance
- Clarity
- Comparability
- Comprehensiveness
- Context of sustainability
- Timeliness
- Truthfulness



The information in this statement of non-financial information has been verified in accordance with ISAE Standard 3000, with limited assurance scope, by EQA as an independent assurance service provider in accordance with the law.

If you have any concerns or questions regarding this report and its contents, please send an email to the following address: info@noucor.com





3. About Noucor

3.1 Our history

Noucor was established at the end of 2021 when a group of investors, led by the private equity firm MCH, acquired the entire B2B business of the Uriach Group, with the purpose to improve people's health and quality of life by contributing to a more sustainable world.

Noucor is a recently created chemical-pharmaceutical group, but with an extensive track record of almost two centuries in the sector, with a business focused on R&D, licensing, manufacturing and supply of pharmaceutical products. The Group has specialised fine chemicals (APIs) and finished product manufacturing plants, giving the company a vertical integration that provides significant competitive advantages throughout its value chain.

Noucor was created with a clear international vocation, committed to research and alliances as levers for innovation and growth, and with the vision of becoming a trusted strategic partner at the international level for the development of pharmaceutical products with high added value and of the highest quality to meet the health needs of the world's population.

Noucor bases its international development and expansion on a firm commitment to the highest ethical standards and strict compliance with GMP standards and regulations in all countries and markets in which it operates.

Noucor's value proposition is based on innovation, talent and excellence in customer service, promoting the development of products adapted to their needs and accompanying them with close collaboration. Noucor is headquartered in Palau-solità i Plegamans (province of Barcelona), and currently has two centres of activity:

1. Headquarters, pharmaceutical and food supplements plant and R&D&I centres in Palau-solità i Plegamans (Barcelona, Spain).

2. The chemical plant, Urquima, in Sant Fost de Campsentelles (Barcelona, Spain).

Noucor has an international presence in more than 100 countries, and its activities are therefore subject to a variety of socio-economic environments and regulatory frameworks, as well as to different risks inherent in the operations and the complexity of the products/services it offers.

Noucor focuses its activity on the development and marketing of innovative and generic products, highlighting its commitment to innovation through a wide range of new developments. These include both innovative molecules and high value-added generic products in key therapeutic areas, such as respiratory, dermatology, women's health and central nervous system treatment.

All of Noucor's new chemical entities are manufactured in its facilities, from R&D to commercialisation. Noucor is also distinguished by its dedication to the manufacture of oral solid dosage forms (such as tablets, film-coated tablets and capsules) and semi-solid dosage forms (including ointments, creams and gels), which it develops and produces for other companies.

Over the course of 2022, Noucor's flagship product Rupatadine reached key markets such as China, Saudi Arabia and the United Arab Emirates, and established itself in key markets such as Japan and Canada. In the latter, it has reached the position of second place in the market share of antihistamines, demonstrating Noucor's strong ability to compete in the international market.

Throughout 2023, Noucor has strengthened its position in the Canadian and Japanese markets with its antihistamine Rupatadine, as it prepares to launch in Australia and the US.

During 2023, Noucor stood out for its significant increase in investment in Research and Development (R&D), which was 17% higher than in 2022. This investment has enabled Noucor to consolidate the development of new drugs, which are expected to be essential for the company's sustained growth in the coming years.

Since its founding, Noucor has maintained a firm commitment to the sustainability of its business model. This commitment was reflected in the recognition awarded by EcoVadis in 2023, when it was awarded the bronze medal for its sustainable practices. This achievement positioned Noucor within the group of leading companies in the sector, reaffirming its commitment to sustainability.

Noucor has more than 10 R&D projects, 6 approved patents, 8 preclinical studies, 17 approved DMFs and 31 approved dossiers. International sales account for 57% of the business, which is validated by the most important companies in the international pharmaceutical sector. Noucor is distinguished by its notable presence in foreign markets such as Japan, Canada and Greece.

Noucor's vision is to continue to grow internationally and to consolidate its position in existing markets.

In 2023, Noucor recorded a 19% increase in turnover compared to the previous year, reaching a figure of more than 119 million euros. During the same period, the company spent more than 8.4 million euros on improving its production facilities and 7.4 million euros on R&D activities.

Thanks to the efforts of its almost 500 collaborators and the trust of its customers, Noucor is positioned as a leading company in the chemical-pharmaceutical sector, both in the manufacture and marketing of active pharmaceutical ingredients and in the marketing of medicines and food supplements.



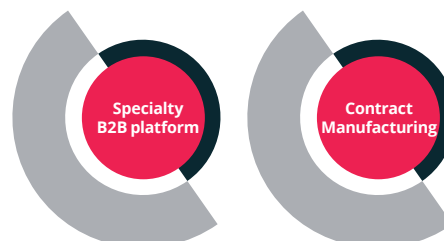
Throughout 2023, Noucor has strengthened its position in the Canadian and Japanese markets with its antihistamine Rupatadine, as it prepares to launch in Australia and the US.

3.2 Noucor's activity

Noucor's activity is mainly focused on two areas:

1. B2B Specialty Products platform:
 - the development of late-stage new molecules (NCE) and value-added generic pharmaceuticals **products**.
 - the licensing and supply to third parties of innovative products (NCEs) and value-added generic products, both of which are manufactured in-house.
 - the global sale of Active Pharmaceutical Ingredients (APIs).
2. Development and manufacturing for other companies (CMO-Contract Manufacturing).

NOUCOR
Together for Health



Noucor's vocation as an international company and its firm commitment to R&D&I, as well as the great importance given to the quality of its products, processes and services, is a constant in the performance of Noucor's activities and an unwavering objective for the future, forming an integral part of the Group's culture and way of operating.

Noucor focuses on new processes that are scalable, efficient, safe and environmentally friendly, from manufacturing grams to hundreds of kilograms, using everything from classical process chemistry technologies to the most advanced technologies and methodologies.

The Group has multiple collaborations with external scientific centres, focused on product research and development and process improvement, for continuous improvement and operational excellence.

Noucor regularly receives visits and audits from different administrations and regulatory agencies, as well as from its partners and customers, in the fields of quality, safety, health and environment.

Noucor works under strict GMP guidelines and is regularly inspected by the world's leading health authorities, earning a favourable rating.

Noucor works with the highest Safety, Health and Environmental standards, obtaining and renewing certifications in all its facilities.

Noucor supports partnerships and has numerous collaborations and ongoing projects with various universities and research organisations both nationally and internationally. Among others, Noucor is a member of DCAT (Drug, Chemical & Associated Technologies Association, an international non-profit organisation that brings together companies involved in the biomedical industry) and the IQS Foundation (an entity that, among other objectives, promotes the development and dissemination of scientific knowledge).

Noucor is also a member of several federations and associations of companies in the sector, such as AFAQUIM, FEDEQUIM, AESEG, FEIQUE, CataloniaBio&HealthTech, CEJE and ANEFP



Mission, vision and values

Mission

Noucor's mission is to turn all its knowledge and expertise into high quality products and reliable solutions for the healthcare ecosystem, working in close collaboration with its customers and suppliers.

Visión

Noucor's vision is to be the trusted strategic partner in the B2B (business to business) market for the development of pharmaceutical products with high added value, and with the maximum guarantee of quality to meet the health needs of the world's population.

Values

The values that define Noucor are as follows:



INNOVATION

"We reinvent ourselves to keep building"



COMMITMENT

"We believe in what we do, and we deliver"



TRUST

We trust in people"



PASSION FOR THE CUSTOMER

"Passionate about our customers"



UNITY

"Together for the same goal"

3.3 Business Strategy and Corporate Governance

Noucor has established its governance framework for the development of its business strategy, focused on the achievement of a strategic plan 2021-2030, which has as its main objective the international growth of Noucor's current business and positioning it at the forefront of the chemical-pharmaceutical sector.

The highest governing body is the **General Meeting of Shareholders**, made up of all persons with a shareholding in Noucor.

The senior management of the group is entrusted to the **Board of Directors**, which has full authority to administer and represent Noucor in the development of the activities that make up its corporate purpose.

The Board of Directors consists of 7 members, one of whom is independent.

The executive management of Noucor is entrusted to a Steering Committee, led by the Group's **CEO**, David Perdigó, who assumes responsibility for the achievement of the objectives set annually, as well as the implementation of the Strategic Plan, in accordance with the values and global policy of the Company.

The members of the **Steering Committee** are tasked with developing and implementing the Strategic Plan, achieving the approved goals, objectives and budgets, through the leadership of their teams and in accordance with Noucor's values and global policy.

The Steering Committee as of 31 December 2023 consists of the CEO and 6 other members, 4 men and 3 women:

- CEO: David Perdigó
- CCO: María José Rojo
- CFO: Daniel Gutiérrez
- CQ/EHSO: Isabel Vallès
- CSIO: Montse Chavalera
- CPO: Josep Pérez de Tudela
- COO: Jordi Ravanals

As of 31 December 2023, the Group **organisation** has 499 employees. Responsibility for **sustainability** management rests with the CEO, who communicates to the members of the Steering Committee the goals and objectives set, periodically reporting their concerns and results on material issues to the Board of Directors.

3.4 Commitment to Sustainability

Noucor has integrated sustainability as a fundamental pillar within its business strategy, with the aim of contributing in the long term to the development of the Group's business and to sustainable development. This approach involves the inclusion of environmental, social and ethical criteria in decision-making, in addition to economic variables, with the vision of promoting a positive impact on the community and the environment in which it operates.

Noucor has a Head of EHS & Sustainability dedicated to integrated sustainability management. In 2022, a process was launched to design and develop a global ESG strategic plan for Noucor. This plan was structured in several stages, including an initial diagnosis, materiality analysis, development of the strategic plan and communication.

The Strategic Sustainability Plan and associated Policy are, at the time of writing, being finalised for submission and approval to the Sustainability Committee in the first half of 2024.

In 2023, the Noucor Sustainability Committee was formally constituted, coinciding with the performance of an ESG self-assessment by the ECOVADIS entity. The evaluation resulted in a significant distinction, scoring a bronze medal. In parallel, a training initiative on sustainability and information on the strategic plan was carried out for all the company's staff.

By 2024, the Strategic Plan 2024-2026 is expected to be finalised and approved, which will be an integral part of corporate management. The approval of Noucor's Sustainability Policy is also envisaged, further reinforcing the company's commitment to sustainability.

Noucor's purpose is aimed at generating shared value for society and the planet and is governed by consistency with its values and based on the ESG (Environmental, Social and Governance) criteria identified in the materiality framework and framed in its four management principles:

- Responsible business
- Commitment to health and wellbeing
- Commitment to people
- Commitment to the environment.

Dialogue with stakeholders

Noucor identifies its strategic priorities taking into account the concerns and expectations of its stakeholders, obtained through dialogue through different channels, depending on the stakeholder group.

Noucor determines its strategic priorities through careful analysis of the concerns and expectations of its stakeholders. This process is carried out through active dialogue using various channels, adapted according to the relevant stakeholder group.

The Principal Stakeholders Identified are:

- Shareholders
- Investors and banks
- Workers
- Partners
- Customers/competitors
- Suppliers and contractors
- Public administration and regulatory agencies
- Business partnerships
- Society
- The media

Noucor reviews, prioritises, discusses, responds to and incorporates the results of the dialogue with these stakeholders in the materiality process. The results of this are documented, reported to the CEO and taken into account for managing the key aspects for the strategy and for the disclosure of the results in this report, which is approved by the Board of Directors.



Materiality

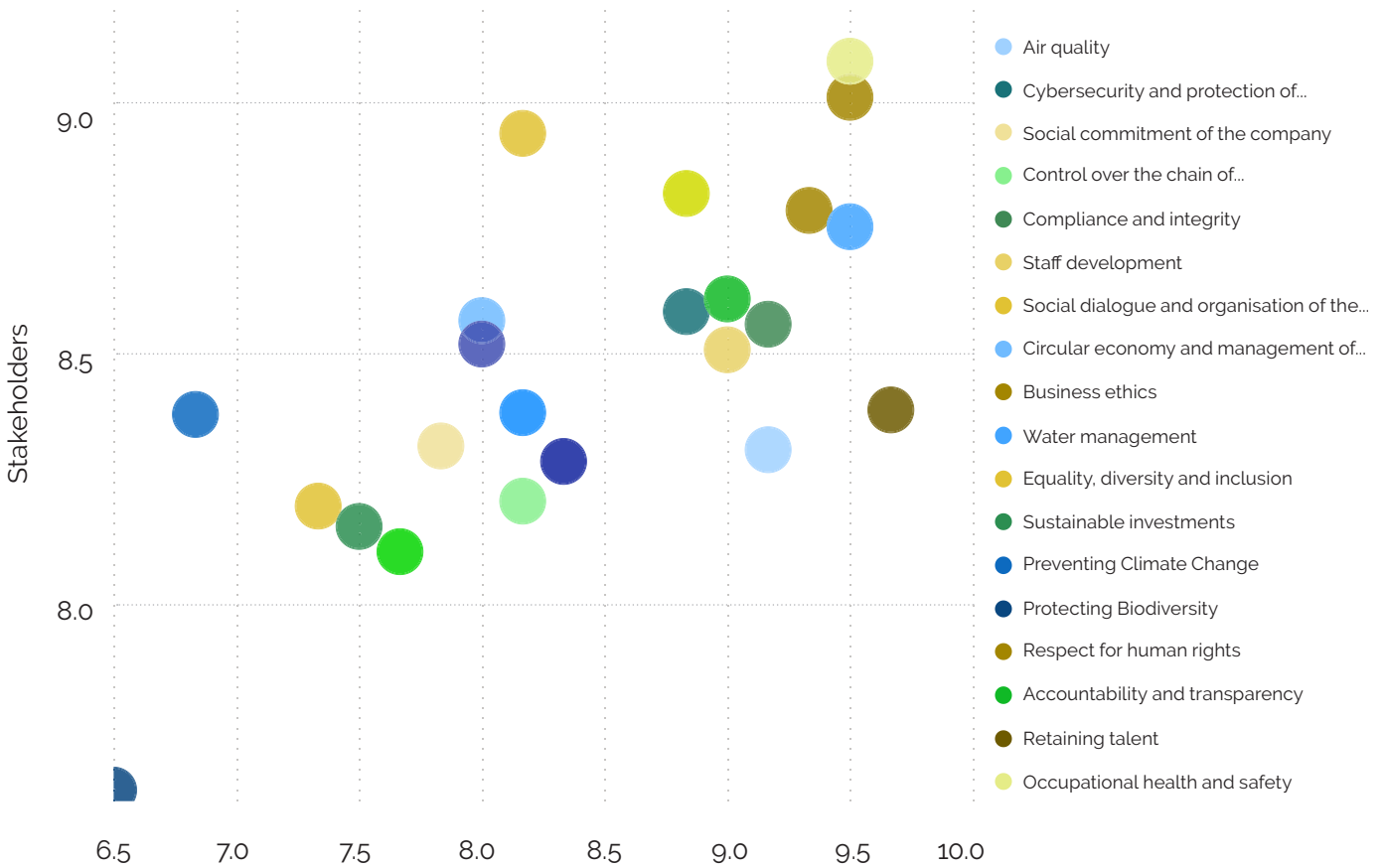
Materiality is one of the most important requirements for the preparation of the sustainability report following the international accountability standards of the Global Reporting Initiative 'GRI', referenced in Law 11/2018 on Non-Financial Reporting and Diversity.

The **materiality analysis** carried out in 2023 identified sustainability issues with potential economic, social and environmental impacts that are material for Noucor, as well as the assessment made both by the Group itself and by the different stakeholders on these identified issues.

The **result of the 2023 materiality**, based on this internal and external relevance, is a matrix showing the 23 strategic priorities for the effective integration of sustainability as a lever of competitiveness and value generation for all stakeholders.

The relevant aspects obtained in the materiality matrix for the year 2023 are presented graphically below.

List of Noucor 2023 material issues
 Materiality Framework





Contribution to the Sustainable Development Goals (SDGs)

In the context of sustainability, since the United Nations approved the 17 Sustainable Development Goals (SDGs) in 2015, Noucor has integrated these goals into its commitments as part of its responsibility, contributing to the achievement of these goals and aligning itself with the international sustainability agenda.

The 17 Goals bring together 169 concrete targets and constitute a common sustainable development agenda for governments, civil society and the private sector.

Noucor's activities contribute directly to the achievement of the following SDGs that have been identified as priorities and that respond indirectly to the other SDGs:



SDG 3 (health and well-being)

We contribute to this goal through our products, bringing them to as many people as possible to meet their health needs.

- Product quality and safety
- Innovation
- Research
- Collaboration
- Internationalisation



SDG 8 (Decent work and economic growth)

This goal is contributed to by promoting quality employment in a safe, healthy, diverse, inclusive and supportive work environment.

- Career and talent development
- Equality, diversity, inclusion and non-discrimination
- Occupational safety, health and welfare
- Ethics, compliance and Code of Ethics
- Organisational culture



SDG 12 (Responsible production and consumption)

We contribute to this goal through our responsible business model, as well as through good management of impacts, risks and opportunities.

- Responsible use of consumables and resources
- Promoting the circular economy
- Value chain collaboration
- Maximum efficiency and minimum negative impact
- Care and protection of the environment
- Transparency



SDG 16 (peace, justice and strong institutions) and SDG 17 (partnerships to achieve the goals)

We contribute to these goals through ethical and responsible management, and by fostering collaboration with partnerships that enable us to develop our commitment to sustainability globally. Noucor's code of ethics establishes its principles and commitments for action and relationships, both internally and externally, and includes the interests of the people who work with the Group, its clients, health and labour administrations, as well as the community that encompasses the whole of society.





4. Responsible business

Noucor is committed to maintaining an ongoing dialogue that builds trust with its stakeholders. Corporate decisions are made within a corporate governance framework incorporating sustainability as a fundamental part of Noucor's long-term vision. The Group acts ethically, responsibly and transparently on the basis of its Code of Ethics and extends this way of working to its entire value chain.

Noucor understands responsible management as ethical, transparent and responsible behaviour towards stakeholders, respect for human rights and the fight against all types of corruption, all of which are essential to ensure the Group's long-term sustainability.

Noucor has:

- Code of Ethics and internal regulations that develop its principles
- Economic, ethical, social and environmental policies
- Due diligence procedures, plans and initiatives
- Control mechanisms

Together, these elements reflect the Group's standards and principles to ensure responsible and effective management.

The Corporate Governance System ensures compliance with all these procedures and policies.

In 2022, the Board of Directors approved Noucor's Code of Ethics and Compliance Framework Policy, and appointed the Compliance Committee as the body in charge of ensuring good corporate governance.

Subsequently, training in the Code of Ethics was given to all Noucor employees, who signed a document of adherence to the Code of Ethics and all the internal regulations that develop its principles.

4.1 Risk identification and management

Noucor proactively manages risks, which enables it to identify, measure and manage them in order to ensure the achievement of business objectives, minimisation of impacts, protection of assets, people and the environment, and thus ensure the Group's long-term sustainability.

All risks that could have a significant impact on the achievement of the Group's objectives are assessed on a regular basis. The risk factors to which Noucor is exposed include:

- **Financial risks**, relating to the exposure of results and equity to changes in prices and other market variables, such as exchange rates, interest rates, commodity prices and financial asset prices, among others. There is also credit risk, arising from the possibility that a counterparty to Noucor may fail to meet its contractual obligations and result in an economic or financial loss to the company.
- **Strategic risks**, defined as the uncertainty as to the behaviour of inherent business variables, such as the characteristics of demand, the supply of raw materials and the emergence of new competing products.
- **Operational risks**, referring to direct or indirect economic losses caused by inadequate internal processes, technological failures, human error or as a consequence of certain external events. Operational risks also include legal and fraud risks and risks associated with information technology and cybersecurity (cyber-attacks or security incidents that allow access to confidential information or cause a disruption of business activities).

- **Compliance risks**, arising from regulatory changes established by the various regulators or changes in social, environmental or legal regulations. These risks include possible criminal risks due to the potential liability of the company's directors and executives and the company itself, as well as risks arising from the potential negative impact associated with changes in the perception of different stakeholders. Noucor is aware of the reputational impact that could arise if attitudes or behaviour contrary to existing anti-corruption and anti-bribery regulations were to emerge within the company or among its main business partners, and has sufficient internal mechanisms in place to prevent and mitigate these risks.
- **Information and cybersecurity risks**. Noucor conducts an annual information and cybersecurity risk analysis in the field of information technology (IT). Each risk is classified according to its probability of occurrence and the impact it would have if it were to materialise. This process provides a specific value for each identified risk. Noucor also has a mitigation plan designed for each risk, which allows it to obtain an updated value of the mitigated risk.

Within the framework of the **management systems of the different operational areas**, Noucor reviews the evolution and trends of the legal requirements that apply to it and of the material issues that it identifies in the materiality framework, regarding social, environmental, human rights, anti-corruption and bribery, cybersecurity and those related to society in general. Non-legislated material issues are assessed and managed according to international frameworks.



The Group acts ethically, responsibly and transparently on the basis of its Code of Ethics and extends this way of working to its entire value chain.

The policies and control measures implemented at Noucor to reduce the identified risks are shown below:

Scope	Risk	Management and main policies and Management Systems in place
FINANCIAL	Economic performance and solvency	Audit report on the annual accounts issued by an independent auditor. Anti-corruption policy, present in all of Noucor's actions and mandatory for all Group employees.
	Failure to achieve expected growth and missed business opportunities	Business model based on research, quality and alliances with sustained growth and long-term vision. Organic growth and strategic investments or divestments.
STRATEGIC	Efficiency of the organisational structure	Cross-cutting corporate organisational structure that promotes synergies and leveraging of resources and capabilities.
	Malpractice by workers or other stakeholders	Code of Ethics People Policy Framework Compliance Channel
OPERATIONAL	Health and safety of employees and business continuity	Occupational Health and Safety Policy and ISO 45001 Management Systems certified by an external accredited body, audited internally and externally on an annual basis. BCP and its regular reviews.
	Environmental aspects of the activity	Environmental policy and Environmental Management System based on the ISO 14001 standard certified by an accredited external body, audited internally and externally on an annual basis.
	Digitalisation, robotisation, cybersecurity and information security	Information Security Policies and Plan. Compliance, training and awareness of employees to ensure detection and management of cyber-attacks and breaches of privacy, intellectual property and confidentiality of information.
	Attracting and retaining talent	HR Framework Policy and Human Resources management model. The talent and development of our employees is a priority for the development of Noucor's business, which is why we develop policies to guarantee their development: – Recruitment and promotion policy – Welcome plan – Training and development policy – Performance assessment – Organisational climate – Telework policy – Wage policy
	Marketing of defective products.	Quality Policy and Quality Management System ISO 9001 certified by an accredited external entity, audited internally and externally on an annual basis. GMP's. Application of the requirements of each of the accredited authorities and agencies of each country in which Noucor operates.
	Supply chain malpractice	Code of Ethics. Assessment of supplier sustainability.
COMPLIANCE	Non-compliance with current regulations or ethical principles	Crime Prevention and Compliance Model. Code of Ethics and the Compliance Channel. OSH Management System. Environmental Management System. Quality Management System.
	Derived from regulatory changes established by the various regulators or changes in ESG regulations. Lack of transparency.	Audited Annual Report and Statement of Non-Financial Information. Transparency on the web.

Noucor studies and analyses in depth its relations with:

- 1) **Public administrations** for any reason related to the Group's activities:
 - Reception and management of inspections by different authorities.
 - Obtaining authorisations and licences related to the Group's activities.
 - Underwriting and signing of public contracts.
 - Application for grants and public funds.
- 2) The **management of the processes of contracting works and services with third parties**, mainly related to the activities carried out by the Group, by incorporating these aspects in the framework Purchasing Policy.
- 3) Conclusion of **donation agreements with public and private entities** through the Donations and Sponsorship Protocol approved by the Compliance Committee.

Noucor periodically updates the evolution of the impacts with the results of the different action plans incorporated in the management systems of the different areas of responsibility.

The Compliance Committee is responsible for the proper management and supervision of the effectiveness of the risk management systems, for identifying and discussing weaknesses and for reporting to the Board of Directors.

The Board of Directors is responsible for approving the risk management model and is informed of the development of its performance by means of risk management indicators.

Within the framework of the Anti-Corruption Policy, the Board of Directors and the Noucor Compliance Committee approved the following protocols:

- Action protocol with Public Administrations.
- Donations and sponsorship protocol.
- Gifts and presents protocol.
- Inspection protocol.
- Protocol of powers of attorney and approval of expenditure.
- Money laundering protocol

4.2 Ethics, human rights and compliance

Noucor's ethical management and compliance model is based on responding to the Group's commitments and principles to ensure compliance by all employees and third parties through the current **Code of Ethics**, approved in July 2022 by the Board of Directors, and mandatory for all Noucor employees, which includes the principles and behaviours expected of all members of the Group.

This code reflects the values and ethical principles by which the Group and its employees must abide, with the aim of respecting human rights and complying with the legal requirements and regulations applicable to each of the activities carried out.

At Noucor, a culture of ethics and compliance is constantly promoted and developed. There is a Crime Prevention Model in continuous review and evolution, which incorporates all the Group's actions and activities, as well as the anti-fraud, anti-corruption, IT crime, environmental crime and Whistleblower Channel control processes.

The Code of Ethics is the guide used to apply Noucor's values to its daily activities, as well as to transmit them to key stakeholders.

All Noucor employees are obliged to know and apply the Code of Ethics and the policies that develop its principles, and must agree to comply with all its provisions. In addition, all have been trained and are



In 2023, Noucor did not receive any significant fines or sanctions in relation to incidents of non-compliance with voluntary codes, sectoral codes, human rights or legislation, including, among others, in the economic, labour, social and environmental fields.

aware of the organisation's policies and practices for responsible conduct and the channel for raising concerns, complaints or allegations of misconduct. To ensure this with new recruits, Noucor's onboarding process includes training new employees in the company's Code of Ethics.

The **Compliance Committee** is the body in charge of ensuring good governance and rigour in the behaviour of all employees, monitoring policies relating to regulatory and compliance issues and reporting periodically to the Board of Directors.

As an internal control tool, Noucor has implemented a **whistleblowing channel** available to all its employees to channel concerns, queries, complaints or reports related to ethics and compliance policies and procedures, which follows the requirements established by **Directive (EU) 2019/1937**, whose purpose is to provide a secure system so that the Group's employees can channel their concerns, queries, complaints and reports related to ethics and compliance procedures and protocols of good practices, through their hierarchical superior, department head, human resources, the legal department or the company's works council.

Also, all Group companies where this is required by law have set up an Equality Committee to handle queries, complaints and reports made through the whistle-blowing channel.

Contractors and third parties who do business with Noucor are obliged to be familiar with and accept Noucor's Code of Ethics.

During the 2023 financial year, the whistle-blowing channel received two complaints, which were dealt with by the Compliance Committee in accordance with Noucor's internal regulations. These complaints have already been resolved and closed.

In 2023, Noucor did not receive any significant fines or sanctions in relation to incidents of non-compliance with voluntary codes, sectoral codes, human rights or legislation, including, among others, in the economic, labour, social and environmental fields.

4.3 Sustainable Procurement

Noucor has a **Global Sustainable Procurement Policy** that defines the relationship framework and the criteria applied in the supplier selection and evaluation processes. With the aim of promoting the Group's principles along the entire value chain, Noucor is dedicated to establishing stable business relationships with its suppliers, encouraging collaboration in continuous improvement initiatives on the path to sustainability.

Noucor's Procurement department has a comprehensive management software for suppliers, tenders and contracts, in which a questionnaire of environmental, social and corporate governance criteria has been integrated, aimed at suppliers that exceed a certain turnover threshold. By 2023, 60% of these suppliers have this assessment.

1. Notifications with a final judgement or agreement and with an amount equal to or greater than 50,000 euros paid in the reporting period are considered significant.

Noucor's commitment to the value chain is materialised in the following actions:

- Proactively participates in **customer-initiated sustainability programmes**.
- A **responsible business practices clause** covering ethics, human rights, labour and environment is included in the supply contracts signed with suppliers.
- Evaluation of all suppliers, using a **proprietary questionnaire** that includes **social, ethical, environmental and economic issues**.

During 2023, 100% of suppliers have completed Noucor's own questionnaire. Audits of raw material suppliers are carried out in accordance with an annual plan established by the Quality area. These audits assess the quality and risk of operations and suppliers that may have a significant risk of regulatory and human rights violations.

A total of 33 audits were carried out in 2023, all of which led to the implementation of **improvement plans**. No consideration has been given to terminating the business relationship with any of the suppliers assessed.

Noucor firmly believes that local cooperation leads to more sustainable practices, both ethically, environmentally and socially. In line with this commitment to contribute to the generation of value in nearby communities, Noucor favours the hiring of local suppliers, whenever possible. In 2023, local suppliers accounted for 63.75% of the total number of suppliers, reflecting an increase of 8.6% compared to 2022.

Geographical distribution of suppliers

Geographical distribution of suppliers	2022	2023
Nº of suppliers proximity ²	548	494
Nº of other national suppliers	207	214
Nº of international suppliers	225	243
Total number of suppliers	980	951

% of supplier expenditure	2022	2023
Local suppliers	55.12 %	63.75 %
Other national suppliers	16.79 %	14.79 %
International suppliers	28.09 %	21.46 %

2. Proximity suppliers are considered to be those suppliers whose tax identification number belongs to the province of Barcelona.

4.4 Profits and taxes

Noucor fulfils its commitments in terms of tax payment and transparency. Within good corporate governance practices, policies, principles and values are established that govern the ethical behaviour of the company and affect all the people who form part of Noucor.

All of Noucor's policies also seek to maintain the integrity of accounting records and financial statements.

In addition to the Code of Ethics, specific anti-corruption, anti-bribery and anti-money laundering procedures are in place at Noucor as it identifies, depending on the type and value of the financial transaction, which company employee has been assigned responsibility for contracting with third parties or who may be responsible for authorising the expenditure to be made, or who is authorised to order the disbursement of funds on behalf of Noucor. In addition, there is also a purchasing procedure where the different transactions are defined, as well as the levels of authorisation required to make them effective.

All the profits³ obtained by Noucor in 2023 correspond entirely to companies located in Spain and amount to a loss of 2,317 thousand euros, mainly due to the amortisation of intangible assets from the purchase of the Noucor Group. The amount paid for taxes at consolidated level in 2023 amounted to EUR 2,697 thousand.

Compliance with the tax strategy is monitored by Noucor's governing bodies and reported in the consolidated annual accounts.



In addition to the Code of Ethics, specific anti-corruption, anti-bribery and anti-money laundering procedures are in place at Noucor

4.5 Subsidies received

In 2023 Noucor received an amount of EUR 858 thousand of financial assistance from the government, mainly consisting of R&D deductions in corporate income tax, as well as the implicit subsidy for having granted a loan at a below-market interest rate.

³ Pre-tax profits



5. Commitment to health and wellbeing

Noucor's mission is to turn all its knowledge and expertise into high-quality products and reliable solutions for the healthcare ecosystem, working in close collaboration with its customers and suppliers. Thus, Noucor's health and wellbeing policies are aimed at its employees, its products and society in general. Noucor's business model is based on offering new chemical entities with the highest quality, collaborating with stakeholders, with whom we share the same objective.

Noucor, as a manufacturer of finished pharmaceutical products, has manufacturing certifications from different health authorities. Among other things, it is registered with the US Food and Drug Administration (FDA) for the purpose of exporting medicines to the United States of America. This project is of great strategic importance to Noucor, and the Group has allocated the necessary resources to ensure its success.

5.1 Quality and information of our products

Policy and management systems

Noucor's quality system covers all business processes that may affect product quality, patient safety or regulatory compliance. Noucor's Quality Policy is promoted by the management, communicated and understood at all levels of the company. In this way, the Group aims to produce products of the highest quality.

To guarantee quality, Noucor has a system that follows the principles and guidelines of the Good Manufacturing Practice (GMP), the Law 29/2006, of July 26, 2006, on Guarantees and Rational Use of Medicines, and equivalent guidelines such as the ICH (International Conference on Harmonisation). Compliance with these regulations is periodically audited by the health authorities of the countries in which Noucor operates and trades, as well as by some customers.

Noucor's quality system is made up of a wide range of procedures and processes, including the **Master Validation Plan**, which includes the actions to be carried out on all the elements linked to the GMP to ensure that they operate reproducibly, correctly and in accordance with their requirements, in order to ensure that the products manufactured meet all the quality and safety requirements. The Validation Master Plan includes manufacturing equipment and methods, services and facilities, analytical instruments and methods, computerised systems and personnel (training and qualification).

Any changes to GMP-validated systems must be validated through the requirements of the Master Validation Plan, thus ensuring product quality. Deviations, if they occur, are corrected through the **corrective and preventive action system (CAPA)**.



Noucor's quality system covers all business processes that may affect product quality, patient safety or regulatory com

Noucor has the following manufacturing certifications from the health authorities at its two production sites:

Palau-solità i Plegamans	Urquima
Good Manufacturing Practice (EU-GMP) Health Department of the Generalitat de Catalunya	Good Manufacturing Practice (EU-GMP) Health Department of the Generalitat de Catalunya
GMP Compliance of foreign manufacturer Ministry of Industry and Trade Russia	GMP Compliance of foreign manufacturer Ministry of Industry and Trade Russia
Drugs GMP compliance Pharmaceuticals and Medical Devices Agency (PMDA), Japan	Accreditation certificate of foreign drug manufacturer Minister of Health, Labour and welfare. Japan
ISO 22000:2018	US Food and Drug Administration (US FDA)
GMP for Food supplements according 21 CFR	
ISO 22716:2008	

During 2023, the corresponding follow-up audits have been carried out for the ISO standards implemented: ISO 22000:2018 (Food safety management systems) and 22716:2008 (Cosmetic products. Good manufacturing practices).

During 2023, Palau received 2 inspections from health authorities, one for food supplements and one for medical devices. No inspections by health authorities have been received in Urquima.

Noucor's production sites are regularly visited and audited by its partners and customers. In 2023, Urquimaha had 7 internal audits, all carried out by an external outsourced company, and received 6 external customer audits. In Palau, 9 internal audits were carried out, 7 of which were conducted by external companies subcontracted for this purpose, and 8 external customer audits were received.

The results of all audits and inspections have been satisfactory.

5.2 Safety

Product safety

Noucor takes the utmost measures in its processes to ensure the health and safety of consumers:

- Noucor's Quality System ensures that all products are designed and developed in accordance with GMP.
- Production and control operations are clearly specified in written form and GMP requirements are adopted.
- Products are not released for marketing before authorised persons have certified that each production batch has been produced and controlled in accordance with the established requirements.
- Satisfactory arrangements are in place to ensure that active substances and medicinal products that are manufactured are stored and distributed in such a way that quality is maintained throughout their shelf life.

Patient safety

At the Palau solità i Plegamans plant, all measures are taken to guarantee the health and safety of patients, in compliance with sector regulations, including the following measures:

- **Market release authorisation of each manufacturing batch**, with review of each manufactured batch to confirm that the product meets its specifications and conforms to the conditions of authorisation prior to placing the product on the market.
- **Product stability monitoring.**
- **Product quality review** with the implementation of an annual quality monitoring programme for all our products.
- **Pharmacovigilance**, with the implementation of a Pharmacovigilance system for all medicines that are marketed with the aim of detecting any type of adverse reaction and signals that occur during the marketing of the medicine. At Noucor, safety reports (Periodic Safety Updated Report) are periodically submitted to the health authorities for each of the products marketed, in order to assess the risk/benefit of the product.
- For reporting adverse reactions, the spontaneous notification method is used, reported by health professionals or users to the authorities. In this respect, information sessions are held throughout the year to raise staff awareness of the importance of channelling this type of information to the people in charge of the organisation.
- A Risk Management Plan is developed for all Noucor products, in which significant risks are classified as identified or potential risks. Identified risks are those for which there is sufficient evidence of a relationship with the use of the product. Potential risks are those for which an association with the use of the medicinal product is possible based on the available data, but this association has not yet been established and requires further evaluation. In this context, **100% of Noucor's products**, whether they are medicines or food supplements are assessed for their impact on the health and safety of their consumers and are developed for improvement.

During 2023, there have been **no cases of non-compliance with regulations relating to the health or safety** of products marketed by Noucor that have resulted in fines, sanctions or warnings from authorities, agencies or administrations.

5.3 Commitment to access to health care

Noucor cooperates with different organisations to improve access to health and promote the active health of all people, both its employees and society in general.

Internal programme

Within the framework of Noucor's healthy company model, training and health campaigns are carried out for the Group's employees aimed, among other things, at acquiring healthy habits, such as nutrition and cardiovascular prevention.

In addition, Noucor has a Wellness Plan through which a wide range of benefits and activities are offered to employees in different areas. These include:

- Mental health.
- Physical health (physiotherapy, yoga classes, mindfulness, among others).
- Nutrition.
- Social welfare.
- Flexible work day.

In addition, we have 1 defibrillator in each work centre, ready to act quickly in case of cardiac arrest of the people who work in these facilities, whether they are staff, subcontractors or suppliers. This equipment has been made available to the public health emergency service for use by the population in the event of an emergency near our facilities.

External programme

Noucor has procedures in place to identify the needs of society and prioritise its contribution based on principles such as need, proximity and value creation.

Following these principles, Noucor's main lines of social action are:

- Access to health and vulnerable people
- Job placement and entrepreneurship
- Support for local development and culture

The donations made in 2023 to organisations with recognised experience and reputation, as well as to social action projects aimed at addressing needs aligned with Noucor's priority areas of action, are detailed below:

Social Action Projects 2023	Foundation/NGO	Destination country	Amount (€)
Access to employment for people with functional diversity	Randstad Foundation	Spain	€17,010
Promotion of the defence of the rights and dignity of persons with intellectual disabilities.	Fundación 1957 pro persones amb diversitat funcional	Spain	€6,000
Fostering knowledge and collaboration between academia and business	IQS Foundation	Spain	€6,000



Noucor has implemented a management and customer service model designed to streamline the reception and resolution of complaints and queries related to its products and services.

During 2023, the total amount of donations made amounted to 29,010 euros.

In addition, in the year 2023, a sponsorship of €2,200 has been made for the indoor football team of the Can Calet neighbourhood (Sant Fost de Campsentelles Barri Can Calet, C.F.S.).

5.4 Complaints and customer service

Noucor has implemented a management and customer service model designed to streamline the reception and resolution of complaints and queries related to its products and services. The main objective of this service is to resolve promptly, clearly and transparently any concerns, complaints or claims raised by customers.

The measures adopted to guarantee the health and safety of consumers are those mentioned above, which are included in Noucor's quality system.

Claims/complaints received in 2023

Durante 2023 se han recibido en Noucor 222 reclamaciones. Todas las reclamaciones han sido registradas, y a cierre del ejercicio se han investigado y resuelto un total de 195, quedando a fecha de redacción de este informe, 20 reclamaciones pendientes de analizar y 5 pendientes de resolución final. Para el resto se han definido e implementado acciones para evitar la recurrencia de las causas que han provocado dichas reclamaciones.

During 2023, 222 complaints have been received at Noucor. All complaints have been registered, and at year-end a total of 195 have been investigated and resolved, with 20 complaints pending analysis and 5 pending final resolution at the date of writing of this report. For the rest, actions have been defined and implemented to prevent the recurrence of the causes of the complaints.

	Total Complaints 2022	Total Complaints 2023
Total no. received	114	222
Total no. closed	110	197
% requests closed	96,5 %	88,74 %



6. Commitment to people

Noucor is firmly committed to people and to the creation of quality employment developed in a safe, healthy, diverse, inclusive and supportive work environment, where learning, talent and leadership are promoted in an innovative framework, and where digitalisation plays a fundamental role in the transformation towards new forms of organisation and work.

Noucor supports the creation of quality employment through permanent contracts and pays special attention to labour relations. Noucor promotes a healthy, safe and healthy working environment by implementing a Management System based on the international standard ISO 45001, which is audited internally and externally on an annual basis.

The promotion of equality and diversity is part of Noucor's organisational culture, being present in all Human Resources management processes. Equal opportunities and respect for diversity are part of the Group's values and the principles set out in Noucor's Code of Ethics.

In addition, Noucor has established a framework policy for people management, which focuses on the implementation of initiatives aimed at work-life balance and employee well-being. This approach is primarily aimed at promoting professional development, providing training opportunities and promoting equal opportunities at all levels of the organisation.

The Group fosters a collaborative and entrepreneurial culture, with a global vision focused on agility and the achievement of results, always based on the values and principles of responsible and ethical behaviour, as set out in the Code of Ethics.

6.1 Staffing structure

Noucor's **workforce** as of **31 December 2023** was 499 employees, 51% of whom are women and 49% men.

The **average number of employees** in 2023 was 470, of which 49% were women and 51% men. 89.25% of the workforce has a permanent contract and 99.61% work full time. The majority of the workforce is between 30 and 50 years of age, representing 58% of the total number of Noucor employees.

All of Noucor's employees work in Spain, at the centres in Catalonia.

Below is detailed information on the total number of employees, counted as the average workforce for the year 2023, by gender, age, professional category and type of employment contract:

Total number of employees by gender

Total	2022		Total	2023	
	Men	Women		Men	Women
433	230	203	470	240	230

Total number of employees by age

Total	2022			Total	2023		
	<30	30-50	>50		<30	30-50	>50
433	40	264	129	470	49	272	149

Total number of employees by professional category

Año	Total	Directors	Managers	Coordinators	Admin. and operators
2022	433	26	35	27	345
2023	470	26	38	32	374

Total number of employees by type of contract

Total	2022		Total	2023	
	Indefinite	Temporary		Indefinite	Temporary
433	407	26	470	419	51

Noucor presents an 8% increase in its workforce in 2023 compared to the previous year. It should be noted that the professional category with the largest increase in employees was administrative and operatives, with an increase of 29 people in 2023.

The annual average number of permanent contracts, temporary contracts and full-time and part-time contracts by gender, age and professional category is shown below:

	Indefinite		Temporary	
	Full-time	Part-time	Full-time	Part-time
Men	218	-	20	1
Women	201	-	28	-
Total	419	-	49	2

Professional category	Indefinite		Temporary	
	Full-time	Part-time	Full-time	Part-time
Directors	26	-	-	-
Managers	38	-	-	-
Coordinators	30	-	1	-
Admin. and operators	325	-	47	2
Total	419	-	49	2

Edad	Indefinite		Temporary	
	Full-time	Part-time	Full-time	Part-time
<30	25	-	23	1
30-50	251	-	22	-
>50	143	-	4	1
Total	419	-	49	2

Detailed information on redundancies for the financial year January 1 to December 31, 2023, by gender, age and professional category:

	Directors		Managers		Coordinators		Ad. and operators	
	Man	Woman	Man	Woman	Man	Woman	Man	Woman
<30	-	-	-	-	-	-	-	-
30-50	-	1	-	1	-	-	4	-
>50	-	1	-	-	-	-	-	-
Total	-	2	-	1	-	-	4	-

6.2 Diversity, equality and inclusion

Noucor is committed to **diversity**, the **reduction of inequalities** and **social inclusion**, and rejects any type of discrimination, whether for reasons of race, gender, culture, religion, age, opinion or any other personal or social condition, making decisions on selection, promotion and remuneration based on objective data on qualifications, achievements and performance, promoting these values from the Board of Directors and Management to all employees.

Noucor, with all its activity centred in Spain, promotes **cultural diversity** among its workforce, which is mainly composed of Spanish employees. Although 97% of the workforce is of Spanish nationality, the company also employs staff of various nationalities, with a total of 12 countries represented in the 2023 financial year.

Noucor fosters a climate of **respect, dignity** and **equal opportunities** to create an appropriate working environment that favours the achievement of personal and professional objectives in a balanced manner. The Group fosters a career path based on objective performance and capability data, and maintains a proactive attitude towards training and developing new skills to retain and reinforce talent.

As stated in Noucor's Code of Ethics, **respect** and **non-discrimination** are one of its fundamental pillars. How the organisation treats its employees and how they treat each other defines and underpins the Group's corporate culture and values. All employees have the same working conditions and welfare standards.

In the same context, all Noucor employees, regardless of their position and responsibility, have the duty to treat each other with **dignity** and **respect**, in order to achieve a pleasant and optimal working environment for their personal and professional development. The organisation rejects and prohibits any manifestation of harassment or abuse of authority, as well as any other conduct that may generate an intimidating or offensive environment for people, and therefore, in the event that an attitude not in accordance with these principles is detected, the corresponding corrective and disciplinary measures will be adopted, as well as measures for the protection of the people affected.

Noucor's **Equality Policy** includes a firm commitment to equal treatment and opportunities. Noucor has an **equality plan** drawn up in 2022 in accordance with Royal Decree 901/2020 for the effective equality of men and women, which applies to all Group entities, as well as meeting the legal requirement for Group companies with more than 50 employees.

This equality plan makes it possible to detect any pay gaps and, if necessary, to take corrective measures, to monitor pay developments and to prevent any deviations in terms of equal pay.

At Noucor we do not tolerate harassment practices of any kind, or actions that may cause discrimination or humiliation. Failure to comply with the Code of Ethics may result in disciplinary action, if deemed appropriate.

Noucor has a **protocol for sexual or gender-based harassment** which stipulates that the person affected or whoever becomes aware of situations of harassment must report it in writing to the compliance channel, explaining the incident as clearly and specifically as possible. This protocol is communicated to all levels of the organisation through publication on the corporate intranet.

The **Compliance Committee** is the body designated to receive and investigate notifications issued by Noucor in relation to harassment cases. As a preventive measure, compliance training was provided to all Noucor staff during 2023.

During 2023, the Compliance Channel received two complaints related to workplace harassment. The complaints have been investigated and closed, in accordance with the procedure in force.

Inclusion and accessibility

Noucor is also committed to **people with functional diversity**. The Group collaborates in their integration into the world of work by contracting services from Special Employment Centres (CEE), which act as suppliers in different services outsourced by the Group. Internally, we are also committed to a diverse team of employees and, as far as possible, we work to incorporate people with disabilities into the workforce.

During 2023 Noucor has contracted the services of the Fupar Foundation, which employs people with functional diversity. During the year, Noucor added 6 people with disabilities to its workforce in its work centres, which represents 1.3% of the average workforce for the period.

Noucor's production centres have **accessibility** measures to facilitate access, mobility and evacuation in case of emergency for people with reduced mobility and hearing impairment. Among the implementations carried out are access ramps, adapted toilets and the installation of lifts in the offices.

6.3 Work organisation and social relations

Noucor respects and guarantees the basic rights of **association** and **collective bargaining** of all employees, in accordance with current legislation and the collective bargaining agreement for the chemical industry, a principle that is also enshrined in the Group's Code of Ethics. The trade union elections determine the composition of the works council and the staff delegates. The works council is the interlocutor with the employer's representatives and the agents involved in collective bargaining. Elected representatives are given union time credit to enable them to carry out their duties. **100% of Noucor's employees are covered by the company's collective bargaining agreement** and are covered by labour legislation and the guidelines of the Group's Code of Ethics.

At Noucor, the right to freedom of association and the effective recognition of the right to collective bargaining are respected. We also uphold the right of all workers to freedom of association, to join trade unions, to hold trade union elections to seek representation without fear of intimidation, reprisal or harassment.

As for the **organisation of working time**, it is organised in three shifts (morning, afternoon and evening) for those employees working in the production environment, and in split shifts for the rest. In the case of overtime, it is preferably compensated by time off, provided that it does not disrupt the normal production process. Compensation for time off, or remuneration in its absence, is subject to the company's internal regulations, always under the criteria of voluntariness and the maximum annual number of overtime hours established in the Workers' Statute.



Noucor has an **employment calendar** with the working days and public holidays established by the country's legislation. In addition, measures regulated by collective agreements are available to provide for the organisation of working time and to ensure compliance with labour legislation on social relations.

Noucor tries as far as possible not to make organisational changes that could affect employees in their personal lives, but if necessary, the person concerned is always informed well in advance.

Noucor has implemented **measures to reconcile** personal, family and professional life that allow its employees flexibility according to their personal circumstances, such as paternity and maternity, care for family members, childcare, etc. In this context, Noucor has an internal telework policy (Flex and Work), approved in February 2023.

In 2023, Noucor created and approved the Digital Disconnection Policy, with the aim of promoting a flexible organisational culture and enabling a better work-life balance.

In addition, Noucor has implemented other measures such as canteen service, medical service, wellness plan and coach service, all of which are aimed at facilitating work-life balance and well-being.

6.4 Formación y desarrollo

Noucor encourages the continuous development of the skills and competencies of its employees, offering training that improves the technical qualifications required by people in the performance of their duties, as well as contributing to the growth of attitudes and skills for their personal and professional development, promoting employability in order to be more resilient.

Noucor's Code of Ethics includes the promotion of professional development, based on equal opportunities and work-life balance, indicating that the organisation is committed to ensuring equal opportunities and acting without discrimination of any kind on grounds of age, race, colour, sex, religion, political opinion, national background, social origin or disability.

Noucor's training policy comprises both mandatory technical training and training for skills and competencies. To this end, Noucor has an online training platform to manage most of the technical training, as well as much of the skills training. Some of these training sessions take place during the on-boarding process of new employees to the company.

Noucor has procedures in place to identify training needs, incorporate them into the training plan each year and establish the necessary resources for their implementation. During 2023, the company had a total budget of €163,228 for investment in technical and skills training.

Noucor has a **Talent Management Committee** whose objective is to identify the people with the greatest potential in the Group's companies, through performance evaluations, which are the basis for identifying and managing internal talent and promoting the professional growth of the teams.

6.5 Remuneration

Noucor has a remuneration policy defined within the framework of the equality plan, which is also in line with sector-specific criteria. In this way, the Group promotes equal treatment of men and women. Noucor's remuneration model rewards the level of responsibility and professional career of each employee, ensuring internal equity and external competitiveness.

For Noucor, it is essential to establish a competitive and motivating remuneration system for its professionals, with the aim of favouring their consolidation and being a differentiating factor with respect to the competition. To this end, the following basic principles of compensation are established:



The training carried out in 2023 amounted to 8,534 hours.

Hours of training by professional category	Nº. HOURS	
	2022	2023
Directors	1,181	469
Managers	1,491	963
Coord./Technicians	2,495	4,440.5
Admin. and operators	3,493	2,661.5
Total	8,660	8,534

HOURS OF TRAINING BY GENDER	Nº. HOURS	
	2022	2023
Women	4,379.5	
Men	4,154.5	

- Favour the **attraction, recruitment and retention of the best professionals**, taking into account external remuneration levels.
- Examine **Noucor's position vis-à-vis the competition** in order to respond to market trends.
- **Recognise and reward** the dedication, effort and performance of all professionals through appropriate promotions.
- Promote **internal fairness** by establishing a remuneration system based on responsibilities and performance.

Remuneration includes variable capital stock and social benefits, retirement benefits, among others. Variable capital stock is linked to the achievement of objectives of an individual, a team and Noucor as a whole. Noucor promotes a flexible remuneration system that adapts to the needs of each professional and allows a better work-life balance.

Within the framework of this policy and the remuneration and benefits procedure, each area manager proposes the remuneration of his or her employees to the Personnel Division, taking into account the market, individual capacity, skills and development opportunities.

Total	Directors ⁴			Managers			Coordinators			Admin. and operators		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Men	-	94,789.13	75,000.00	-	55,219.26	63,416.29	26,390.40	40,981.55	42,071.77	27,560.11	30,502.75	32,562.15
Women	-	77,283.44	88,462.39	-	51,808.72	51,377.18	31,320.00	42,242.14	46,682.67	25,631.13	33,967.59	33,386.92
Total	-	87,981.35	86,014.68	-	53,219.97	59,403.25	29,676.8	41,251.68	43,800.86	26,494.85	32,363.25	32,907.40

Below are the average salaries by gender, age and professional category:

The differences observed in the average pay of some groups by category, age and gender are mainly due to factors such as seniority and classification in the same occupational groups of different categories.

The average pay reported and used for the calculation of the pay gap corresponds to the theoretical annual gross pay to be received. The standardised remuneration has been taken into account in the calculations⁶.

The average remuneration of the directors, including variable remuneration, allowances, indemnities and payment to long-term savings schemes is 65,607.35 euros. Remuneration is not indicated by gender

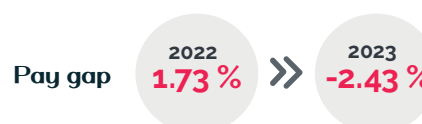
because all board members are men.

The gender pay gap data⁷ is -2.43%. It is detailed below by professional category:

Noucor's pay gap has undergone a significant change from one year to the next. In 2022, the company recorded a pay gap of 1.73%, in contrast to a pay gap of -2.43% in 2023. This change is evidence of an improvement in pay equity within Noucor during 2023.

Pay gap by professional category

Year	Directors	Managers	Coordinators	Admin. and Operators
2022	-4.25%	12.11%	-1.05%	3.23%
2023	8.91%	11.58%	-4.57%	-5.47%



4. The average remuneration of the professional category 'Directors' does not include the salary of the CEO.

5. **Average remuneration:** Average remuneration: the base salaries of all base salaries (gross annual + actual variable) of the same professional category for the entire financial year 2023, divided by the total number of persons in that category.

6. **Standardised remuneration:** salario fijo + variable equiparable, es decir, equiparado a jornadas completas y anualizadas.

7. **Gender pay gap:** is the difference between men's gross wages and women's gross wages, divided by men's gross wages, expressed as a percentage of men's gross wages..

6.6 Health and safety at work

Noucor carries out its activities considering occupational risks, the minimisation of their impact and regulatory compliance, ensuring a safe and healthy working environment through the **Health and Safety Policy** and the implementation of a **Management System** certified according to the international standard ISO 45001. The system has the necessary procedures and controls to carry out the identification and evaluation of hazards and risks, the implementation of preventive measures, training and information, participation, as well as the means for notification, investigation and communication of accidental and emergency situations that may occur.

To carry out these activities, Noucor has a Joint Prevention Service and the necessary human and material resources. The performance of the Management System is regularly monitored through key indicators, scheduled safety inspections and annual internal and external audits.

Accidents at work and occupational illnesses

During 2023, seven occupational accidents with sick leave were reported, of which two were women and five were men, none of which were serious. Nor have any occupational illnesses been reported at any of Noucor's workplaces.

All accidents have been recorded, investigated and reported. In all cases, action plans have been established with corrective measures to avoid repetition.

In accordance with current legislation and collective bargaining agreements, Noucor safeguards labour rights. These agreements include, among others, aspects related to occupational safety and health with emphasis on the implementation of preventive measures, promotion of relations and dialogue with workers' representatives. Noucor employees are fully covered by the health and safety system.

All Group workplaces have joint occupational health and safety committees that meet at least once every quarter. During 2023, a total of four regular quarterly meetings were held at Noucor's work centres.

Occupational accidents 2023 in employed persons	Total Noucor		Palau		Urquima	
	Man	Woman	Man	Woman	Man	Woman
Número de accidentes sin baja	9	3	3	2	6	1
Número de accidentes con baja	5	2	2	2	3	0
Número accidentes <i>in itinere</i> ⁸ con baja	1	1	-	1	1	-
Número accidentes <i>in itinere</i> sin baja	1	-	-	-	1	-
Número de enfermedades profesionales	0	0	0	0	0	0
Índice de frecuencia ⁹	10.73	7.44	7.77	5.86	25.99	0
Índice de gravedad ¹⁰	0.39	0.11	0.45	0.13	0.25	0

8. *In itinere* accidents are not included in the calculation of severity and frequency rates.

9. For the frequency index, the theoretical hours worked by gender have been taken into account.

$$I.F.= \frac{\text{Número de accidentes} \times 10^6}{\text{Número de horas trabajadas}}$$

10. For the severity index, the theoretical hours worked by gender have been taken into account

$$I.G.= \frac{\text{Número de jornadas perdidas} \times 10^3}{\text{Número de horas trabajadas}}$$

Total number of hours of Absenteeism

A total of 43,389 hours of absenteeism were recorded in 2023. The following is a breakdown of absence hours by category:

During 2023, a total of 6,850 days of absenteeism have been recorded at Noucor, of which 2,059 days correspond to the Sant Fost centre and 4,791 days to the Palau centre, accounted for by the concept of sick leave due to common and occupational contingencies.

Promoting health and wellbeing at work

Noucor has a medical team for the continuous monitoring of the health of its employees. The main objective is to prevent occupational illnesses, to develop specific medical examinations at our facilities, to raise awareness of the importance of health care, and to promote a culture of safety and physical, emotional and mental well-being.

In order to ensure legal compliance with health aspects in the workplace, Noucor takes a holistic approach to health management, incorporating it into all Group policies.

The medical check-ups established by current legislation are carried out annually, depending on the profiles previously established according to the risk assessment of each job, the annual report of the Medical Service and the associated epidemiological study.

Activities related to healthy habits, nutrition, cardiovascular prevention, training and health campaigns are also carried out on a regular basis.

Absenteeism	
Category	Hours
For common illnesses	34,097
For accidents at work	1,561
For other reasons	7,731
Total	43,389

Total absence hours	
Year	Hours
2022	40,636
2023	43,389

All Noucor staff have at their disposal the "BH Wellness" programme designed to provide emotional and psychological wellbeing. The programme has a telephone line available 24 hours a day, 365 days a year and has an app and a portal with healthy content, including:

- Coaching sessions
- Thematic webinars
- Personalised psychological support
- Healthy lifestyle programmes
- Relaxation techniques





7. Commitment to the environment

7.1 Environmental management

Noucor demonstrates its firm commitment to the environment, preservation and care of the surroundings through its Environmental Policy, integrated with safety, health and sustainable development. In addition, it supports this commitment with the implementation of an Environmental Management System aligned with the standards of the international standard ISO 14001. This system is audited internally and externally on an annual basis.

The Group conducts its business in a responsible manner, ensuring strict compliance with current regulations and considering the management of risks identified by the system's procedures. It also focuses on minimising environmental impacts and adopts the best available practices and technologies to optimise resources and prevent pollution.

Noucor has preventive control and active response processes in case of damage or emergencies. Monthly reports are made to the CSMA (Environmental Safety Committee) to middle management and plant managers, and quarterly to the Steering Committee.

Noucor also has procedures for the identification of environmental risks. An assessment of the environmental risks and impacts associated with the Group's activities is carried out annually at each work centre. In addition, these risks and impacts are monitored every six months.

In relation to the amount of provisions and guarantees for environmental risks, the organisation has taken out environmental liability insurance with an aggregate limit of 3,000,000 euros for the Sant Fost de Campsentelles and Palau solità i Plegamans production centres.

In 2023, a total investment of 1,510,000 euros has been made in Noucor, focused on the prevention of environmental risks.

7.2 Consumption Optimisation

The optimisation of resources and their efficient use, as well as their responsible management, are fundamental environmental commitments for Noucor. The management of energy and water consumption is adapted according to the diversity of the portfolio of products manufactured.

For Noucor, the consumption of resources is a key aspect of its management, applying measures for greater control and reduction of these, and committing to the best available technologies, the promotion of renewable energy and the awareness of all the people involved.

During 2023, a series of environmental initiatives were implemented at Noucor's work centres to optimise consumption, as detailed below:

- Total commissioning of the photovoltaic panels installed in the Palau centre for self-consumption. This implementation made it possible to achieve an 11% reduction in grid electricity consumption by 2023.
- Calculation of Noucor's carbon footprint according to GHG Protocol as an organisation and decarbonisation plan 2023-2030.
- Installation of a wastewater evaporation system in the Sant Fost centre.



Noucor has preventive control and active response processes in case of damage or emergencies.

Consumption	Total		Palau Centre		Urquima	
	2022	2023	2022	2023	2022	2023
Principal raw materials (t)	1,532	2,034	395	334	1,137	1,700
Electricity (mains) (kWh)	12,550,495	11,913,989	7,594,124	6,748,069	4,956,371	5,165,920
Electricity (self-generated) (kWh)	-	1,866,800	-	1,866,800	-	-
Diesel (L) (Transport)	1,309.6	484.64	1,000	-	309.6	484.64
Diesel (L) (Fixed installations)	-	535.82	-	-	-	535.82
Natural gas (kWh)	12,750,052	12,791,508	7,010,852	6,941,418	5,739,240	5,850,090
Water (m³) well extraction	-	17,032	-	9,691	-	7,341
Water (m³) public network	-	37,900	-	12,398	-	25,502
Water (m³) total	57,337	54,932	28,829	22,089	28,508	32,843

The principal raw materials consumed for the development of the activity are active ingredients, natural extracts and excipients for the manufacture of the different health solutions that Noucor offers its customers. Also relevant is the packaging material used in placing the products on the market.

The main source of Noucor's consumption is related to the operations carried out in the production processes. With regard to water consumption, it should be noted that there are no local limitations on mains water consumption in the localities where Noucor's production centres are located.

Consumption management is a very important aspect for Noucor, with significant resources being allocated and regular improvements and investments being made for this purpose.

During the year 2023, Noucor has implemented improvements in processes that have led to a reduction in water consumption in the work centres. The total water catchment in the centre of Palau was 56% from the municipal network and 44% from wells, while in Urquima it was 78% from the network and 22% from wells.

In this sense, in 2023, the reduction in water consumption from the public network and abstraction in the Palau centre, by 23% compared to 2022, is noteworthy. Likewise, at Noucor's global level, there was a 4% reduction in water consumption during the same period.

On the other hand, it is worth highlighting the 11% decrease in electricity consumption presented in the Palau centre with respect to the year 2022. At Noucor's global level, there was a 5% reduction in electricity consumption compared to the previous year.

In addition to the above, as a result of the energy efficiency measures implemented at Noucor, during the year 2023, electricity consumption was reduced along with natural gas consumption at the Palau centre by 6.27% compared to the year 2022.

7.3 Climate Change

Noucor's commitment to reducing greenhouse gas (GHG) emissions as part of the fight against climate change is implicit in the execution of its operations and industrial activities.

The main lines of action that guide Noucor's actions aimed at reducing greenhouse gas emissions are as follows:

- Investments aimed at improving energy efficiency in facilities
- Optimising processes to reduce consumption.
- Gradual plan to incorporate renewable energy.
- Promotion of responsible behaviour related to the use of energy, gas and water.

The initiatives carried out at Noucor to adapt to the consequences of climate change and achieve emission reduction targets are:

- Contract for the purchase of electricity from 100% renewable energy sources.
- Establishment and monitoring of an energy efficiency action plan.
- Generation of 1,866,800 kWh for self-consumption through the installation of 3,911 photovoltaic panels in the Palau centre.

At Noucor, CO₂ emissions from the consumption of natural gas and diesel, from electricity production and from the use of own vehicles are monitored. This monitoring process allows the company to evaluate and understand the progress being made in terms of emissions, as well as to establish the most effective measures for their reduction.

Next table shows the global results of the estimated carbon footprint for the year 2023

In 2023, Noucor's carbon footprint was 7,641.08 t CO₂ eq.

GHG EMISSIONS Tn eq of CO ₂	2023
SCOPE 1. GHG emissions associated with the consumption of fossil fuels in installations	2,331.29
SCOPE 1. GHG emissions associated with the consumption of transport-related fuels	30.34
SCOPE 1. GHG emissions associated with F-Gas refills	5.20
SCOPE 2. GHG emissions associated with electricity consumption	3,240.61
SCOPE 3.	2,033.65
Total GHG emissions	7,641.08

The evolution of Noucor's GHG emissions in the years 2022 and 2023 is presented below:

	2022	2023
GHG emissions tCO₂ eq	8560.37	7,641.08

As can be seen, Noucor has achieved a significant reduction of 10.7% in its GHG emissions in 2023 compared to the previous year. This achievement reflects the company's commitment to sustainability and its ability to implement more efficient and environmentally friendly practices in its operations.

Below is the emissions indicator, which shows the result of the carbon footprint relative to Noucor's turnover in tonnes of CO₂ per million euros invoiced.

	2022	2023
Invoicing	100.20 million euros	119.68 million euros

Considering the turnover data and the emissions recorded in 2023, which amounted to 7,641.08 tonnes of CO₂ equivalent, the result of the emissions indicator is a total of 63.84 tonnes of CO₂ equivalent per million euros invoiced.

Below is a comparison of this indicator in the years 2022 and 2023.

	2022	2023
Tn CO₂ / million euros invoiced	85.43	63.84

According to the results obtained from the emissions indicator, there will be a significant reduction in GHG emissions per tonne of CO₂ per million euros invoiced in 2023 compared to the previous year.

The activity in which Noucor is involved is one of the activities in climatic sectors considered to have a high impact, corresponding to the manufacture of active ingredients for the pharmaceutical industry.

Noucor has defined a project based on the GHG Protocol for the calculation of the carbon footprint, using 2022 as the base year. Based on the results obtained in this study, a decarbonisation plan has been developed for the period 2024-2030, with the aim of mitigating climate change.

7.4 Industrial emissions

Noucor complies with the applicable legal requirements regarding emissions. One of the Group's aims is to reduce atmospheric emissions of all types of pollutants, including light and noise pollution, not only on the basis of environmental emission limits, but as a continuous improvement objective in relation to the environmental impact of the organisation itself.

At Urquima, the fine chemicals production centre, Urquima, solvent balances are carried out annually, in compliance with the legislation on emissions of volatile organic compounds, and the results of the parameters are reported at the European level, in the PRTR Register (**European Pollutants Release and Transfer Register**). All values are within the legal limits and within those established in Urquima's environmental authorisation.

Noucor's production plants are equipped with systems for the treatment of emissions from the production processes, such as condensers, with a cooling mixture for the condensation of volatiles and "scrubbers" for scrubbing gases, as well as filters for solids.

In relation to the main emissions of polluting gases linked to the Palau-solità i Plegamans and Sant Fost de Campsentelles (Urquima) centres, in 2023 the regulatory controls were carried out in accordance with the corresponding environmental licences/authorisations, as well as the self-monitoring established in the environmental management system. In all cases, the results have been satisfactory.

Acoustic measurements are taken regularly, as well as sound measurements in the outdoor environment and light pollution controls. In both cases, the results are within the limits set by local regulations.

7.5 Circular economy

Circular economy is integrated into Noucor's environmental management, where available resources are optimised to the maximum by following the 3R principles: Reduction, Reuse and Recycling.

Noucor prioritises the reuse of materials whenever possible, considering as waste only those elements that have no other use. At both plants, procedures are implemented to recondition raw material packaging, allowing it to be reused for different purposes. This practice not only reduces the need to purchase new packaging, but also minimises the waste management associated with it.

As a result of Noucor's commitment to circular economy, concrete measures have been taken, such as the segregation of plastic film from plastic, in order to facilitate the full recovery of the material. In addition, the recovery of IBCs (large capacity containers) used for waste at workplaces has been implemented, whereby the waste manager returns the washed IBCs to the company for reuse.

Waste management

Responsible waste management is central to Noucor's environmental strategy. The company uses resources responsibly, trying to minimise waste generation as much as possible.

Noucor prioritises waste minimisation at source, focusing on optimising management and improving segregation, as well as actively promoting reuse and encouraging recycling in the company's workplaces. To achieve this goal, the company conducts internal training programmes on proper waste segregation, encourages the reuse of packaging and communicates internal news focused on recycling and proper waste segregation at source.

In addition, the company encourages the selective collection of all recoverable materials it generates in the course of its activities, with a focus on materials such as paper, cardboard and plastic.

Every year, Noucor makes the waste declaration, in compliance with the legislation on this matter, which is reported to the competent administration.

The waste generated at Noucor is managed according to its classification. The waste generated in 2023, broken down by centre and by type of waste, is presented below.:

Classification	Urquima		Palau		Total	
	2022	2023	2022	2023	2022	2023
Hazardous waste (t)	3,802.95	3,799.77	44.52	116.91	3,847.47	3,916.68
Non-hazardous waste (t)	50.63	44.09	380.37	382.96	431	427.05
Total	3,853.58	3,843.85	424.89	499.87	4,278.47	4,343.72

The waste classified by type of treatment is set out below:

Treatment of Hazardous Materials	Urquima		Palau		Total	
	2022	2023	2022	2023	2022	2023
Recovery (t)	2,151.9	2,500.75	28.85	23.26	2,180.75	2,524.01
Disposal (t)	1,651.05	1,299.02	15.67	93.65	1,666.72	1,392.67
Total	3,802.95	3,799.77	44.52	116.91	3,847.47	3,916.68

Treatment of Non-Hazardous Materials	Urquima		Palau		Total	
	2022	2023	2022	2023	2022	2023
Recovery (t)	44.37	37.52	304.48	301.13	348.85	338.65
Disposal (t)	6.26	6.57	75.89	81.83	82.15	88.4
Total	50.63	44.09	380.37	382.96	431	427.05

In 2023, Noucor stands out for allocating **66% of its waste to recovery processes**, and the rest to disposal through authorised waste managers. Compared to 2022, there is a significant increase in the percentage of recovered waste from 59% to 66% in 2023.

The information for each type of waste and its destination is detailed in the Annual Declaration of Industrial Waste (DARI) that the organisation prepares, for each productive work centre, in each financial year at the request of the legislation in force for the relevant administrations.

Noucor promotes various initiatives to improve the treatment and management of waste, establishing direct and collaborative communication with the different authorised waste managers with which the organisation works.

Food waste

Noucor acts responsibly on a daily basis in the fight against food waste through the measures adopted in the canteen and through solidarity initiatives. To this end, it has intermediate organic waste collection points in its facilities, located in strategic areas, where each segregation point has a sign indicating the waste to be deposited.

In order to reduce its food waste, Noucor has implemented some measures to adjust the production of the canteen meals to the real needs of each day. These actions are carried out through the catering service provider:

- System for reservation and selection of dishes by individuals through a webapp enabled by the catering service provider in the Preordering functionality.
- System for choosing menus in advance in take away form.

As a solidarity action, Noucor's commitment to the food recycling project 'Recooperem', an initiative of the Consell Comarcal del Vallès Occidental in the province of Barcelona, focused on preventing the loss and waste of food, stands out.

The following is a summary of the data for 2023 showing the type of treatment applied to food waste residues:

Classification	Urquima	Palau	Total
Recovery (t)	1.68	-	1.68
Disposal (t)	0.3	0.01	0.31
Total	1.98	0.01	1.99

Discharged water (m3)	Urquima	Palau	Total
2022	16,463	13,655	30,118
2023	16,206	12,193	28,399

Effluent management

Noucor's production plants have Industrial Waste Water Treatment Plants (WWTP), which have control systems that guarantee their correct operation, as well as the quality of the water discharged, in accordance with the provisions of the legislation.

To analyse the quality of wastewater, Noucor has its own laboratory with specific procedures for management and self-monitoring, and the services of an accredited external laboratory that carries out monthly controls of analytical parameters of wastewater at the outlet of the treatment unit and before connection to the public sewage system at the two centres.

The amount of water discharged by Noucor in 2023 through the sewerage network was 28,399 m³ in total, of which 16,206m³ corresponds to the Urquima plant and 12,193m³ to Palau. It is worth noting the 5.7% reduction in the volume of water discharged by Noucor compared to 2022.

7.6 Environmental taxonomy

The EU's Sustainable Growth Financing Action Plan is set out as a strategic framework for promoting sustainable finance. Its main objective is to improve transparency in financial operations by including non-financial risks in the assessment, covering environmental, social and governance aspects that may have a relevant negative impact, either actual or potential, on the value of the investment. In this context, the European Taxonomy is the tool to classify economic activities according to their contribution and potential impact on sustainability.

The Taxonomy is structured around six environmental objectives: climate change mitigation, climate change adaptation, pollution prevention and control, transition to a circular economy, protection of water and marine resources, and protection and restoration of biodiversity and ecosystems. The current regulatory framework sets out the selection criteria for determining whether the company's activity is considered an economic activity that makes a substantial contribution to climate change mitigation or adaptation, and whether this economic activity does not cause significant harm to any of the other environmental objectives.

Noucor's activity has not been identified as an eligible activity within the detailed economic activities for climate change mitigation and adaptation in the EU Taxonomy compass.

7.7 Protection of biodiversity

Noucor's activity does not directly affect biodiversity as none of its production centres are located near areas of special interest or protected areas in the field of biodiversity. Due to the above, no biodiversity preservation or restoration measures have been put in place.

Appendixes



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Appendix I: External verification report

VERIFICATION STATEMENT



EQA

Independent Verification Statement of the Non-Financial Information State of NOUCOR GROUP S.L. and its dependent companies for the year 2023

To the Board of Directors of NOUCOR GROUP S.L.:

According to Article 49 of the Commercial Code, we have conducted a limited scope verification of the Non-Financial Information State (NFIS) referred to as ENIF (corresponding to the annual period ended on December 31, 2023, of NOUCOR GROUP S.L. (hereinafter referred to as "the organization") and its dependent companies that are part of its consolidated Management Report for the same fiscal year.

The content of the consolidated Management Report includes additional information beyond that required by current commercial regulations on non-financial information, which has not been the subject of our verification work. In this regard, our work has been limited solely to the verification of the information identified in Anexo 2: TABLA CONTENIDOS LEY 11/2018 CON REFERENCIA A GRI included in the Non-Financial Information Statement.

Management Responsibility

The organization's management is responsible for the preparation, content, and presentation of the Non-Financial Information Statement (NFIS), in accordance with Law 11/2018, of December 26. This responsibility includes designing, implementing, and monitoring internal controls considered necessary to ensure that the NFIS is free from material misstatements. The NFIS has been prepared in accordance with the contents of current commercial regulations, selected in accordance with the criteria mentioned for each subject in Anexo 2: TABLA CONTENIDOS LEY 11/2018 CON REFERENCIA A GRI of the NFIS.

Additionally, the organization's management is responsible for defining, implementing, adapting, and maintaining management systems from which the necessary information for the preparation of the NFIS is obtained, as well as for monitoring compliance with the requirements of Law 11/2018 of December 26.

Independence and Competence

The auditor has complied with the requirements of independence, impartiality, and other ethical standards, basing their actions on the fundamental principles of integrity, objectivity, competence and professional diligence, confidentiality, and professional behavior.

EQA is an independent provider of verification services as contemplated in Law 11/2018.

Number: 11992

Verification Date: 21/03/2024 Page 1 of 3

I Independencia by Asociación Española de Contadores y Auditores (ECAE) nº 2111/2018. High scope nº 270020/2020. Registered in the Commercial Register of Madrid (Spain) under nº 1124.

VERIFICATION STATEMENT



EQA

Verification Objective

The objective of the verification is to ensure that the information reported by the organization in the Non-Financial Information Statement of NOUCOR GROUP S.L. dated March 18, 2024, identified in Anexo 2: TABLA CONTENIDOS LEY 11/2018 CON REFERENCIA A GRI, is accurate, complete, transparent, and free from errors or omissions.

Our Responsibility

EQA's responsibility is confined to expressing our conclusions in an independent verification statement of limited assurance, based on the procedures performed and the evidence obtained. This engagement has been carried out in accordance with our own methodology and the requirements of the International Standard UNE-EN ISO/IEC 7025 "Conformity assessment. General principles and requirements for validation and verification bodies".

The scope of a limited assurance engagement is substantially narrower than that of a reasonable assurance engagement, and therefore, the level of assurance provided is lower.

The procedures performed are based on the professional judgment of the experts involved in the process and include consultations, process observation, documentation evaluation, analytical procedures, and sampling review tests, which are generally described below:

- ✓ Meetings with personnel from various departments of the Organization involved to understand the business model, policies, management approaches applied, key risks related to those issues, and obtain necessary information for review.
- ✓ Verification of the organization's processes to determine material aspects related to its activities.
- ✓ Analysis of the procedures used to collect and validate the data and information presented in the ENIF.
- ✓ Analysis of the adaptation of the ENIF to the provisions of Law 11/2018.
- ✓ Data verification, based on the selection of a sample, and conducting substantive tests of the quantitative and qualitative information contained in the ENIF.

Number: 11992

Verification Date: 21/03/2024 Page 2 of 3

European Quality Assurance Register (EQA) España. Street: Legajo Board 2, 1º Floor (Rd) 28002 Madrid. Subject to a Verification Procedure of Current Conditions established by EQA.

VERIFICATION STATEMENT



EQA

Verification Conclusions

As a result of the procedures performed and the evidence obtained, no issues have come to our attention that lead us to believe that the information contained in the Non-Financial Information Statement (ENIF) of NOUCOR GROUP S.L. and its subsidiaries for the annual period ended on December 31, 2023, is not presented appropriately, nor that there are material deviations or omissions that would lead us to believe that the report does not meet the requirements of Law 11 of 2018 as outlined in Anexo 2: TABLA CONTENIDOS LEY 11/2018 CON REFERENCIA A GRI of the aforementioned ENIF.

Use and Distribution

This Verification Statement is issued to the management of NOUCOR GROUP S.L., in accordance with the terms of the contract signed between both parties.

This statement has been prepared in response to the requirement established by current commercial regulations in Spain, and therefore may not be suitable for other purposes and jurisdictions.



Rafael Martínez Cervera
Director de Certificación

Number: 11992

Verification Date: 21/03/2024 Page 3 of 3

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Appendix 2: Table of contents law II/2018 with reference to GRI

Below are the sections of the Statement of Non-Financial Information where the contents required by Law 11/2018 of December 28th on information with reference to the GRI standards are answered.

Statement of use	Noucor has prepared this sustainability report for the period January 1 to January 31, 2023 using the GRI standards as a reference	
GRI I	Fundamentals 2021	
LAW II/2018	GRI Indicator	Section EINF
General issues		
a) a brief description of the group's business model , including its business environment, organisation and structure, the markets in which it operates, its objectives and strategies, and the main factors and trends likely to affect its future development.	2-1 (2021) Organisational details	2.1
	2-2 (2021) Entities included in sustainability reporting	2.1
	2-3 (2021) Reporting period, frequency and point of contact	2.1
	2-4 (2021) Updating information	na
	2-5 (2021) External verification	2.1 / Appendix 1
	2-6 (2021) Activities, value chain and other business relationships	3.1/3.2 /5.1/5.3
	2-7 (2021) Employees	6.1
	2-8 (2021) Non-employee workers	4.3
	2-16 (2021) Communication of critical concerns	3.3/4.1
	2-27 Compliance with legislation and regulations	4.2
b) a description of the group's policies with respect to such issues, including the due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and control, including what measures have been taken.	3-3 (2021) Management of material issues	4.1
	2-22 (2021) Sustainable development strategy statement	3.3
	2-23 (2021) Commitments and policies	4.1
	2-24 (2021) Incorporating commitments into policies	3.4/4.1
	2-25 (2021) Processes to remedy negative impacts	4.1/4.2/4.3
	2-26 (2021) Mechanisms for seeking advice and raising concerns	4.1/4.2
	2-9 (2021) Governance structure and composition	3.3
	2-10 (2021) Appointment and selection of the highest governance body	3.3
2-12 (2021) Role of the highest governance body in overseeing the management of impacts	3.3	

Statement of use	Noucor has prepared this sustainability report for the period January 1 to January 31, 2023 using the GRI standards as a reference	
GRI I	Fundamentals 2021	
LAW II/2018	GRI Indicator	Section EINF
	2-13 (2021) Delegation of responsibilities for impact management	3.3
	2-14 (2021) Role of the highest governance body in sustainability reporting	2.1/3.4
	2-17 (2021) Collective knowledge of the highest governance body	3.3
c) the main risks related to those issues associated with the group's activities, including, where relevant and commensurate, its business relationships, products or services that may have an adverse impact in those areas, and how the group manages those risks, explaining the procedures used to identify and assess those risks in accordance with the relevant national, European or international frameworks for each matter. Information on the impacts identified should be included, giving a breakdown of the impacts, in particular the main short, medium and long-term risks.	2-15 (2021) Conflicts of interest	4.1
	2-16 (2021) Communication of critical concerns	3.2/4.2/5.4
	3-1 (2021) Process for determining material issues	3.4
	3-2 (2021) List of material issues	3.4
	3-3 (2021) Management of material issues	Throughout the EINF
Information on environmental issues		
Detailed information on current and foreseeable effects of the company's activities on the environment and, where appropriate, health and safety, environmental assessment or certification procedures; resources devoted to the prevention of environmental risks; application of the precautionary principle, amount of provisions and guarantees for environmental risks.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	7.1
- Pollution: measures to prevent, reduce or remediate carbon emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution.	305-7 (2016) Nitrogen oxides, sulphur oxides and other significant emissions to air	7.1
- Circular economy and waste prevention and management: waste prevention measures, recycling, reuse, other forms of recovery and disposal; actions to combat food waste.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	7.5
	303-2 (2018) Management of impacts related to water discharges	7.5
	306-1 (2020) Waste generation and significant waste-related impacts	7.5
	306-2 (2020) Management of significant waste-related impacts	7.5
	306-3 (2020) Waste generated	7.5
	306-4 (2020) Waste not destined for disposal	7.5
	306-5 (2020) Waste for disposal	7.5
Food waste	6.6/7.5	

Statement of use	Noucor has prepared this sustainability report for the period January 1 to January 31, 2023 using the GRI standards as a reference	
GRI I	Fundamentals 2021	
LAW II/2018	GRI Indicator	Section EINF
– Sustainable use of resources: water consumption and water supply in accordance with local constraints; consumption of raw materials and measures taken to improve the efficiency of their use; direct and indirect energy consumption, measures taken to improve energy efficiency and the use of renewable energy.	3-3 (2021) Management of material issues	7.2
	301-1 (2016) Materials used by weight or volume	7.2
	302-1 (2016) Energy consumption within the organisation	7.2
	303-5 (2018) Water consumption	7.2
– Climate change: the significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces; the measures taken to adapt to the consequences of climate change; the reduction targets voluntarily set in the medium and long term to reduce greenhouse gas emissions and the means implemented to this end.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	7.3
	305-1 (2016) Direct GHG emissions (Scope 1)	7.3
	305-2 (2016) Indirect GHG emissions from energy generation (Scope 2)	7.3
	305-5 (2016) Reduction of GHG emissions	7.3
– Protecting biodiversity: measures taken to preserve or restore biodiversity; impacts caused by activities or operations in protected areas.	304-2 (2016) Significant impacts of activities, products and services on biodiversity	7.7 Non-material
	304-3 (2016) Protected or restored habitats	7.7 Non-material
Information on social and personnel issues		
2– Employment: total number and distribution of employees by gender, age, country and job classification; total number and distribution of types of employment contracts, average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and job classification, number of dismissals by gender, age and job classification; average remuneration and its evolution broken down by gender, age and job classification or equal value; pay gap, remuneration for equal or average positions in the company, average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments disaggregated by gender, implementation of policies of disconnection from work, employees with disabilities.	2-7 (2021) Employees	6.1
	2-19 (2021) Remuneration policies	6.5
	2-20 (2021) Process for determining remuneration	6.5
	405-1 (2016) Diversity of governing bodies and employees	3.3/6.1/6.2
	405-2 (2016) Ratio between basic salary and remuneration of women and men.	6.5

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GRI I	Fundamentals 2021	
LAW II/2018	GRI Indicator	Section EINF
<p>– Work organisation: organisation of working time; number of hours of absenteeism; measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents.</p>	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	6.3
	Policies on disconnecting from work	6.3
	Reconciliation measures	6.2
	Absenteeism	6.6
<p>– Health and safety: health and safety conditions at work; accidents at work, in particular their frequency and severity, as well as occupational illnesses; broken down by sex.</p>	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	6.6
	403-1 (2018) Occupational health and safety management system	6.6
	403-2 (2018) Hazard identification, risk assessment and incident investigation	6.6
	403-3 (2018) Occupational health services	6.6
	403-4 (2018) Worker participation, consultation and communication on occupational health and safety at work	6.6
	403-5 (2018) Training of workers on occupational health and safety at work	6.6
	403-6 (2018) Promoting the health of workers	6.6
	403-8 (2018) Workers covered by the occupational health and safety management system	6.6
	403-9 (2018) Injuries due to accidents at work	6.6
	403-10 (2018) Occupational illnesses and disorders	6.6
<p>– Social relations: organisation of social dialogue, including procedures for informing, consulting and negotiating with staff; percentage of employees covered by collective agreements per country; the balance of collective agreements, particularly in the field of health and safety at work.</p>	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	6.3
	2-30 (2021) Collective bargaining agreements	6.3

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GRI I	Fundamentals 2021	
LAW II/2018	GRI Indicator	Section EINF
– Training: the policies implemented in the field of training; the total number of training hours per professional category.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	6.4
	404-1 (2016) hours of training per year per employee	6.4
– Equality and diversity: measures adopted to promote equal treatment and opportunities between women and men; equality plans (Chapter III of Organic Law 3/2007, of March 22, 2007, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility of people with disabilities; the policy against all types of discrimination and, where appropriate, diversity management.	2-7 (2021)-Employees	6.1/6.2
	406-1 (2016) Cases of discrimination and corrective action	4.2
Information on respect for human rights		
Implementation of human rights due diligence procedures; prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress possible abuses; reporting of human rights abuses; promotion and enforcement of the provisions of the International Labour Organisation's core conventions related to respect for freedom of association and the right to collective bargaining; elimination of discrimination in respect of employment and occupation; elimination of forced or compulsory labour; effective abolition of child labour.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	4.2
	2-23 (2021) Commitments and policies	4.1
	406-1 (2016) Cases of discrimination and corrective action taken	4.2
	409-1 (2016) Operations and suppliers with significant risk of cases of forced or compulsory labour	4.3
	407-1 (2016) Operations and suppliers where the right to freedom of association and collective bargaining could be at risk.	4.3
	408-1 (2016) Operations and suppliers with a significant risk of child labour cases	4.2
	412-1 (2016) Operations subject to human rights impact assessment or review	4.2
	412-2 (2016) Employee training on human rights policies or procedures	4.2/5.3
	412-3 (2016) Significant investment agreements and contracts with human rights clauses or subject to human rights screening	4.2
	414-2 (2016) Negative social impacts in the supply chain and measures taken.	4.3

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GRI I	Fundamentals 2021	
LAW II/2018	GRI Indicator	Section EINF
Information relating to the fight against corruption and bribery		
Measures taken to prevent corruption and bribery; measures to combat money laundering, contributions to foundations and non-profit organisations.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	4.1
	205-1 (2016) Operations assessed for corruption-related risks	4.1
	205-2 (2016) Communication and training on anti-corruption policies and procedures	4.2/5.3
	205-2 (2016) confirmed incidents of corruption and actions taken	4.2
	Contributions to foundations and non-profit organisations	5.3
Information on the company		
– The company's commitment to sustainable development: the impact of the company's activity on employment and local development; the impact of the company's activity on local populations and the territory; the relations maintained with local community stakeholders and the methods of dialogue with them; partnership or sponsorship actions.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	3.3/3.4/4.1/ 5.3
	2-28 (2021) Membership in associations	3.2
	2-29 (2021) Approach to stakeholder engagement	3.4
	203-1 (2016) Investments in infrastructure and supported services	5.3
– Subcontracting and suppliers: Inclusion of social, gender equality and environmental issues in the procurement policy; consideration in relations with suppliers and subcontractors of their social and environmental responsibility; monitoring and auditing systems and results of audits.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	4.3
	204-1 (2016) Share of expenditure on local suppliers	4.3
	308-1 (2016) New suppliers that have passed evaluation and selection filters in accordance with environmental criteria.	4.3
	414-1 (2016) New suppliers that have passed selection filters according to the social criteria	4.3
– Consumers: consumer health and safety measures; complaint systems, complaints received and resolution of complaints.	3-3-d(2021) Describe the actions taken to manage the issue and the related impacts	5.1/5.2/5.3/5.4
	416-1 (2016) Assessment of health and safety impacts of product or service categories.	5.1/5.2
	416-2 (2016) Cases of non-compliance concerning health and safety impacts of products and services	5.2
– Fiscal information: profits earned country by country; taxes on profits paid and public subsidies received.	207-2 (2019) Fiscal governance, control and risk management	4.1/4.4
	207-4 (2019) reporting by country	2.1
	Public subsidies received	4.5

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