Deoleo, S.A. and Subsidiaries

Independent limited assurance report on the Consolidated Non-Financial Information Statement for the year ended 31 December 2022 of Deoleo, S.A. and Subsidiaries

Deloitte, S.L.
Plaza Pablo Ruiz Picasso, 1
Torre Picasso
28020 Madrid
España

Tel: +34 915 14 50 00
www.deloitte.es

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

INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT OF DEOLEO, S.A. AND SUBSIDIARIES FOR 2022

To the Shareholders of Deoleo, S.A.,

In accordance with Article 49 of the Spanish Commercial Code, we have performed the verification, with a scope of limited assurance, of the accompanying Consolidated Non-Financial Information Statement ("NFIS") for the year ended 31 December 2022 of Deoleo, S.A. and subsidiaries ("Deoleo" or "the Company"), which forms part of the Company's Directors' Report and was subject to the same approval, filing and publication criteria as the latter.

The content of the NFIS includes information, additional to that required by current Spanish corporate legislation relating to non-financial reporting, that was not the subject matter of our verification. In this regard, our work was limited solely to verification of the information identified in chapter 5 "NFIS table of contents" of the accompanying NFIS.

Responsibilities of the Directors and of Management

The preparation and content of the NFIS included in Deoleo's Directors' Report are the responsibility of the Company's directors. The NFIS was prepared in accordance with the content specified in current Spanish corporate legislation and with the selected Sustainability Reporting Standards of the Global Reporting Initiative (GRI standards), as well as other criteria described as indicated for each matter in chapter 5 "NFIS table of contents".

These responsibilities also include the design, implementation and maintenance of such internal control as is determined to be necessary to enable the NFIS to be free from material misstatement, whether due to fraud or error.

The Company's directors are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFIS is obtained.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies the international standards on quality in force and, accordingly, maintains a quality system of quality that includes policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our engagement team consisted of professionals who are experts in reviews of non-financial information and, specifically, in information on economic, social and environmental performance.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. We conducted our work in accordance with the requirements established in International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000 Revised), currently in force, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines published by the Spanish Institute of Certified Public Accountants on attestation engagements regarding non-financial information statements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower.

Our work consisted in requesting information from management and the various units of the Company that participated in the preparation of the NFIS, reviewing the processes used to compile and validate the information presented in the NFIS, and carrying out the following analytical procedures and sample-based review tests:

- Meetings held with Company personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external review.

- Analysis of the scope, relevance and completeness of the contents included in the 2022 NFIS based on the materiality analysis performed by the Company and described in section 4.2. "Double materiality report", taking into account the contents required under current Spanish corporate legislation.

- Analysis of the processes used to compile and validate the data presented in the 2022 NFIS.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters identified in the 2022 NFIS.
- Verification, by means of sample-based tests, of the non-financial information relating to the contents included in the 2022 NFIS and the appropriate compilation thereof based on the data furnished by the Company's information sources.
- Obtainment of a representation letter from the directors and management.

Emphasis of Matter

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment establishes the obligation to disclose information on how and to what extent an undertaking's activities are associated with aligned economic activities in relation to the climate change mitigation and climate change adaptation objectives for the first time for 2022, in addition to the information referring to eligible activities required in 2021. As a result, the accompanying NFIS does not include comparative information in relation to alignment. Also, since the information referring to eligible activities in 2021 was not required with the same level of detail as in 2022, the information disclosed in relation to eligibility in the accompanying NFIS is similarly not strictly comparable. In addition, it should be noted that the Company's directors have included information on the criteria which, in their opinion, best enable them to comply with the aforementioned obligations and which are defined in section 4.3.b. "EU taxonomy" of the accompanying NFIS. Our conclusion is not modified in respect of this matter.

Conclusion

Based on the procedures performed in our verification and the evidence obtained, nothing has come to our attention that causes us to believe that the Consolidated Non-Financial Information Statement of Deoleo, S.A. and subsidiaries for the year ended 31 December 2022 was not prepared, in all material respects, in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected GRI standards, as well as other criteria described as indicated for each matter in chapter 5 "NFIS table of contents" of the aforementioned Statement.

Use and Distribution

This report has been prepared in response to the requirement established in corporate legislation in force in Spain and, therefore, it might not be appropriate for other purposes or jurisdictions.

DELOITTE, S.L.



Ángel García-Arauna

31 March 2023



Deoleo®
The Olive Oil Company.

Non-Financial Information Statement 2022

Non-Financial Information Statement

As stipulated in article 49 of Spain's Code of Commerce, the Group has included its non-financial information statement for 2022 in the Integrated Report attached to this Management Report. The 2022 non-financial information statement was prepared in accordance with prevailing Spanish company law and following the Sustainability Reporting Standards issued by the Global Reporting Initiative (GRI Standards) for certain selected indicators, as detailed in the table included in Section 5 of this statement as "Non-Financial Information Statement Table of Contents".



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1

Introduction: Deoleo and its ESG policy



Deoleo specialises in producing superior quality olive oils, underpinned by its extensive knowledge of the raw materials and traditions involved in making the very freshest of olive oils. At every stage of the supply chain, an analysis is undertaken of how best to promote sustainable agriculture, tackle climate change and build a more circular economy. Deoleo offers farmers the opportunity to create projects which afford a prosperous livelihood and protect the environment at the same time.

What's more, thanks to Deoleo's absolute commitment to olive oil quality and tradition, the Group's brands are recognised all over the world.

Deoleo is firmly committed to upholding the utmost standards of diligence and transparency in its reporting to shareholders. The Company focuses not only on the key financial factors underpinning its business activity, but also on environmental, social and governance matters, as it is acutely aware of the importance of ESG criteria in creating long-term value and, as such, in delivering stronger results for shareholders.

This report sets out the Company's commitments in this regard to its customers – who are at the core of everything it does –, to the environment and to the communities in which it operates. The measures taken to deliver on these commitments and a breakdown of the measurement mechanisms applied to ensure that progress is made, within the parameters established by Deoleo's management, are analysed in this report.

The data contained in the report is presented in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards). The information included in this report shall be accompanied by a Sustainability Report prepared by the Company, to be published in July 2023.

Deoleo offers farmers the opportunity to create projects which afford a prosperous livelihood and protect the environment at the same time.

1.1 Our business



“For centuries, our olive oil has occupied a prominent place in kitchens around the world. Drawing on our knowledge and passion, we work tirelessly to create quality olive oil and lead our industry towards a more sustainable future.”

Deoleo was founded in 1995 and since then, by integrating leading brands in the sector, it has achieved its current mission: to position olive oil as a product of exceptional value which is widely recognised around the world. The Company has built a unique business model that has brought one of Spain's greatest treasures to an ever-growing customer base.

Today, Deoleo is present in 67 markets worldwide; a global footprint which will drive the Company with great optimism towards a future where practically everyone in the world can enjoy our products.

This robust business model has successfully positioned Deoleo as the largest branded olive oil bottler in the world. This success was achieved by working closely with farmers to implement innovative, sustainable practices, whilst always foregrounding expertise and tradition. W ell-known brands like Carbonell, Maestros de Hojiblanca and Koipe in Spain, and global names like Bertolli and Carapelli, are backed by extensive knowledge and proud craftsmanship.

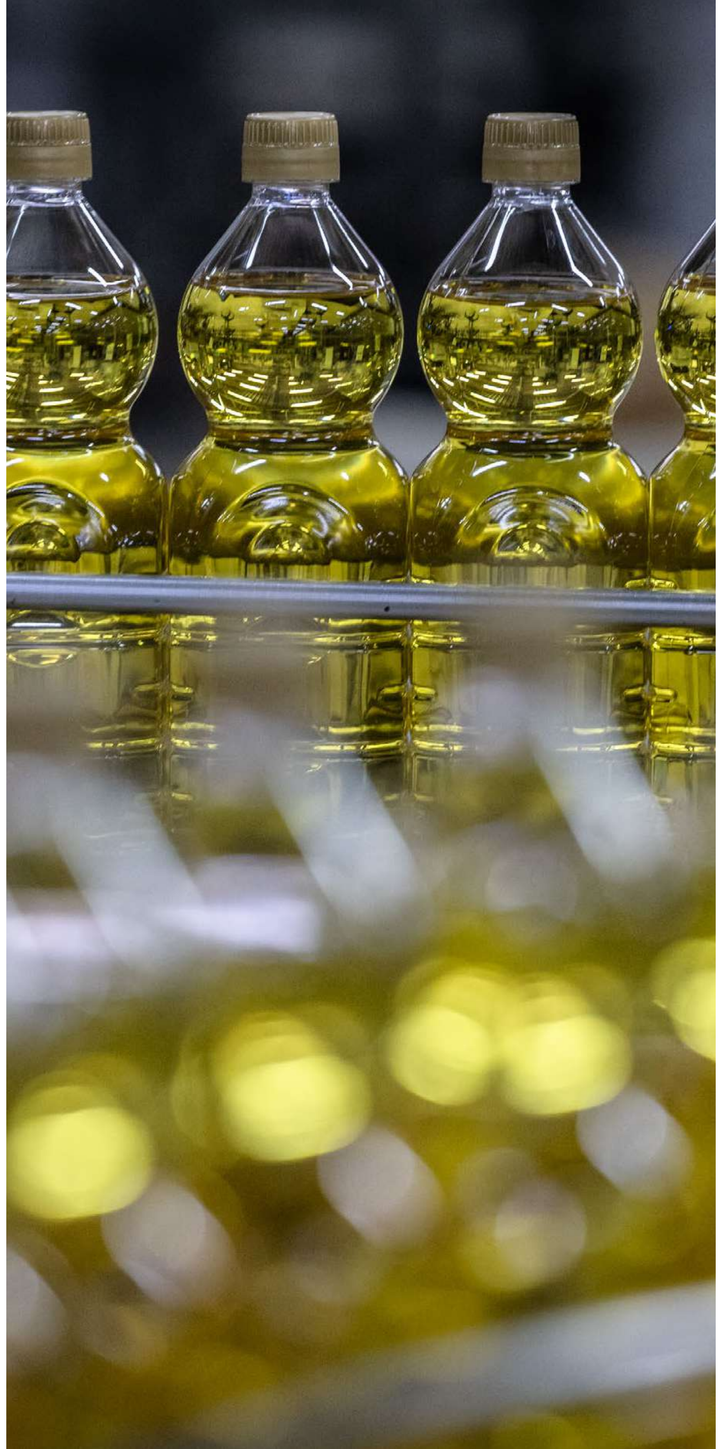
a. Network of brands, products and services

Deoleo operates in 67 countries, engaging primarily in the packaging and marketing of vegetable oils, particularly olive oil, as well as olives, sauces, mustards and vinegars.

At Deoleo, we know our most important asset are our brands, which are packaged, distributed and marketed by the Company itself. Our brand positioning has made us the world leader in the marketing of olive oil. We are committed to innovation and we make use of the latest scientific advances to guide our brands into the future and develop products that never stop delivering innovation.

Deoleo has a portfolio of more than 30 brands. Some of the most important brands for our business are Bertolli, Carapelli, Carbonell, Maestros de Hojiblanca, Sasso, Fígaro, Koipe, Elosua, Giralda, San Giorgio, Lupi, Koipe Sol, Friol, Maya, Giglio Oro and Luit.

Bertolli is the world's leading olive oil brand and is one of the Group's most prominent brands internationally, along with Carapelli and Sasso. Carbonell has a strong presence in Spain and Mexico and a significant foothold in other markets, such as the US and Australia, ranking fourth globally in terms of value. Deoleo owns three of the top ten best-selling brands in the world, giving it the world's most valuable brand portfolio, according to data from Euromonitor and Nielsen.

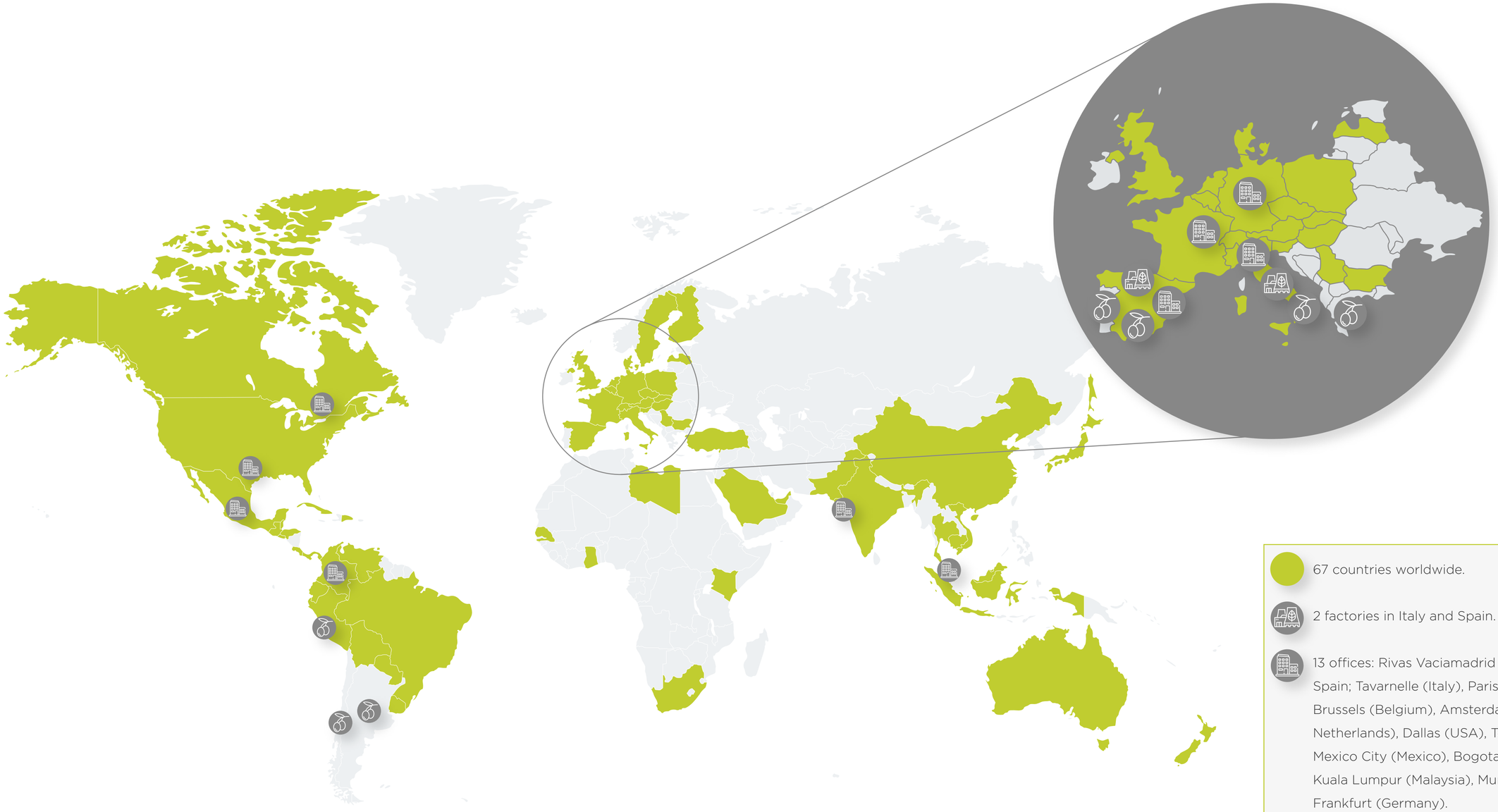


Global leadership

Deoleo's global expansion has been one of the key drivers behind its growth and profitability. This is evident from the broad diversification of its business and the expansive global footprint of the Company's brands. Thanks to this philosophy, the Group has managed to consolidate leadership positions not only in traditional olive-oil consuming markets, such as Spain and Italy, but also in less well-established markets such as the United States, Germany, Canada, Mexico, the Netherlands, Saudi Arabia and India.

The companies whose activity is included in the data reported in this non-financial information statement are the ones shown as subsidiaries in Annex I of the Deoleo Group Consolidated Report at 31 December 2022.

Registered Company Name	Corporate address	Activity	Auditor	Parent company	% Share
Carapelli Firenze, S.p.A.	Italy	Oil production and marketing	EY (Italy)	Deoleo Global, S.A.U.	50.996
Deoleo Comercial Mexico, S.A. de C.V.	Mexico City (Mexico)	Marketing and distribution of food and agricultural products	Deloitte (Mexico)	Deoleo Global, S.A.U.	50.996
Deoleo USA, Inc	Houston (USA)	Marketing and distribution of food products	-	Deoleo Global, S.A.U.	50.996
Deoleo Canadá, Inc	Toronto (Canada)	Marketing and distribution of food products	-	Deoleo Global, S.A.U.	50.996
Deoleo Deutschland GmbH	Frankfurt (Germany)	Marketing of bottled oil	EY (Germany)	Deoleo Global, S.A.U.	50.996
Deoleo, B.V.	Amsterdam (Netherlands)	Marketing and distribution of food products	-	Deoleo Global, S.A.U.	50.996
Deoleo Belgium, B.V.	Brussels (Belgium)	Marketing of food products	Deloitte (Belgium)	Deoleo Global, S.A.U.	50.996
Deoleo Colombia, SAS	Colombia	Marketing of food products	-	Deoleo Global, S.A.U.	50.996
Deoleo South East Asia Sdn. Bhd.	Malaysia	Oil production and marketing	Deloitte (Malaysia)	Deoleo Global, S.A.U.	50.996
Deoleo India Private, Ltd.	India	Oil production and marketing	EY (India)	Deoleo Global, S.A.U.	50.996
Deoleo Holding, S.L.U.	Alcolea (Córdoba)	Holding company	-	Deoleo, S.A.	50.996
Deoleo Global, S.A.U.	Alcolea (Córdoba)	Oil production and marketing	EY (Spain)	Deoleo Financial, Ltd.	50.996
Deoleo UK, Ltd.	UK	Holding company	EY (UK)	Deoleo Holding, S.L.U.	50.996
Deoleo Financial, Ltd.	UK	Holding company	EY (UK)	Deoleo UK, Ltd.	50.996
Deoleo International, Ltd	UK	Holding company (in liquidation)	-	Deoleo Global, S.A.U.	50.996
Deoleo Industrial México, S.A. de C.V.	Córdoba. Veracruz (Mexico)	Trading, importing, exporting, processing, producing and marketing of rice and other food and agricultural products	Deloitte (Mexico)	Deoleo Global, S.A.U.	50.996
Deoleo Antilles Guyane, S.A.	Mana (French Guiana)	Marketing, distribution and export of food products	-	Deoleo Global, S.A.U.	50.996
Compagnie Rizicole de L'Ouest Guyanais, S.A.	Mana (French Guiana)	Production and marketing of rice and other food products	-	Deoleo Global, S.A.U.	50.996
Cama, S.A.	Mana (French Guiana)	Production and marketing of food products	-	Deoleo Global, S.A.U.	50.996
Cimariz, S.A.	Mana (French Guiana)	Production and marketing of food products	-	Deoleo Global, S.A.U. (72.41%), Cama, S.A. (13.94%) y Compagnie Rizicole de L´Ouest Guyanais, S.A. (7.04%)	47.63
Carbonell do Brasil, S.A.	Sao Paulo (Brazil)	Marketing and distribution of food products	-	Deoleo Global, S.A.U.	50.996
Cetro Aceitunas, S.A.	Pilas (Seville)	Production and distribution of food products	-	Deoleo Global, S.A.U.	50.996
Minerva USA Ltd	Fort Lee - New Jersey (USA)	Marketing of bottled oil	-	Carapelli Firenze, S.p.A.	50.996
Carapelli Firenze USA Inc	New Jersey (USA)	Share acquisition	-	Carapelli Firenze S.p.A	50.996
Carapelli USA LLC	Delaware (USA)	Marketing of bottled oil	-	Carapelli Firenze S.p.A. (39.36%), Carapelli Firenze USA Inc. (11.64%) y Deoleo USA Inc. (49%)	50.996
Aceites Elosúa, S.A.	Rivas Vaciamadrid (Madrid)	Marketing and distribution of food products	-	Deoleo Global, S.A.U.	50.996



67 countries worldwide.

2 factories in Italy and Spain.

13 offices: Rivas Vaciamadrid and Alcolea in Spain; Tavarnelle (Italy), Paris (France), Brussels (Belgium), Amsterdam (the Netherlands), Dallas (USA), Toronto (Canada), Mexico City (Mexico), Bogota (Colombia), Kuala Lumpur (Malaysia), Mumbai (India) and Frankfurt (Germany).

Olives from 8 countries: Spain, Italy, Portugal, Greece, Tunisia, Argentina, Peru and Chile.

The scale of the Group

The following figures showcase the scale of the Group at 2022 year-end:

- 633 employees.
- More than 30 brands across all segments (oil, olives, sauces, vinegars) with a footprint in 67 countries.
- 182.27 million litres of oil sold in 2022.
- 185.24 million litres produced in 2022.
- 18% increase in revenues.
- Revenues of €827 million and EBITDA of €43 million.



1.2 Tax information

a. Corporate income tax paid

The Group is firmly committed to contributing to the communities in which it operates and, therefore establishes its tax residence in the territories where it performs its business activity. The corporation tax paid in each of the countries where the Deoleo Group is a tax resident, as well as the profit or loss on which it has paid corporation tax in 2022, is detailed in the table herewith.

Country	CT paid in 2022	Currency	Exchange value in €
Spain	-2,679,544.77	EUR	-2,679,544.77
Germany	548,140.28	EUR	548,140.28
Belgium	38,539.65	EUR	38,539.65
Netherlands	95,114	EUR	95,114
Italy	1,867,264.34	EUR	1,867,264.34
France	190,409.73	EUR	190,409.73
US	2,306,606.58	USD	2,162,578.83
Canada	297,143.63	CAD	205,778.14
Australia	0	AUD	0
Mexico	6,818,773	MEX	326,945.39
Colombia	246,749,000	COP	48,388.7
Malaysia	30,000	MYR	6,385.15
India	178,552,312	INR	2,025,068.47
Brazil	0	BRL	0
Guiana	0	GYD	0
Total			4,835,067.91

CT: Corporation tax

The exchange rates used for the figures shown in the table above are those provided in the following link to the Spanish Official State Gazette, published on 4 January 2023, which indicates the following:

“Bank of Spain Resolution of 30 December, publishing the euro exchange rates corresponding to 30 December 2022, published by the European Central Bank, which will be considered the official exchange rates, in accordance with article 36 of Law 46/1998, of 17 December, on the Introduction of the Euro.”

The table herewith shows the consolidated pre-tax profit and the tax paid on profits in the various countries where the Deoleo Group operates.

Thousand EUR	Consolidated pre-tax profit (*)	Tax paid on profit (**)
2022		
Spain	8,367	-2,680
Italy	8,977	1,867
France	1,290	190
Germany	1,237	548
Netherlands	621	95
Belgium	114	39
United Kingdom	-9,778	0
United States	4,617	2,163
Canada	611	206
Mexico	512	327
India	856	2,025
Colombia	285	48
Malaysia	9	6
Brazil	-5	0
Guianas	-2,405	0
Total	15,308	4,835

Thousand EUR	Consolidated pre-tax profit (*)	Tax paid on profit (**)
2021		
Spain	23,284	5,407
Italiy	13,379	1,807
France	1,147	394
Germany	1,164	148
Netherlands	600	77
Belgium	118	25
United Kingdom	-10,741	0
United States	5,757	370
Canada	807	303
Mexico	757	181
India	1,410	436
Colombia	150	19
Malaysia	8	6
Brazil	-11	0
Guianas	-2,300	0
Total	35,529	9,173

(*) Most of the consolidation adjustments are included under Spain.

(**) Calculated based on the net amounts actually paid during the period, so for example, tax on profit accrued in previous years and paid during this period is included, whereas taxes accrued in this period which will be paid in the future are not. Rebates from previous years are also included, where applicable.

b. Government grants received

In 2022, the Company was awarded €57,000 under the Special Supply System (REA in Spanish), which affords financial aid for the supply of certain agricultural products to regions like the Canary Islands. In 2021, the Company was awarded €226,000.



2

Statement by the Chairman and CEO of Deoleo on the Non-Financial Information Statement



Ignacio Silva, Chairman and CEO of Deoleo:

If there is one word that sums up the last few years, it is uncertainty. Economic uncertainty, and geopolitical uncertainty. Uncertainty everywhere, ever since the coronavirus pandemic shook the world to its core in late 2019. That is when we were forced to tackle one of the most challenging situations for several decades, navigating a landscape where resilience – the capacity to withstand and recover from external impacts – became one of the core pillars required to sustain any business activity.

But resilience doesn't just happen. It comes from knowing how to strike a balance between strategy and tactics; knowing how to adapt to a changing landscape without that impacting your long-term roadmap. And that's exactly what we have achieved at Deoleo: we have responded effectively to the challenges of the last few years without wavering in our strategy, which continues to drive growth for the Company and support shareholder confidence, as was clearly evidenced recently through the unanimous support secured in the negotiations for the Company's new financing conditions.

This resilience was crucial in allowing us to continue to step up marketing efforts, clearly reflecting our utter commitment to a promising future. At Deoleo, we have spent years foregrounding the importance of consistency and determination, and we are well-positioned to continue to generate value against a backdrop in the medium term of high inflation, which looks like it is here to stay, the ongoing conflict in Ukraine, as there appears to be no outcome in sight in the short term, and the impact of climate change on our business model, especially as wildfires and droughts continue to rise.

The list of challenges ahead might be disheartening, especially when viewed through the lens of uncertainty mentioned above, but we are confident in our ability to combine tactics and strategy without losing sight of our goal. We are convinced that our flexibility and firm commitment to sustainability will allow us to respond effectively to one of the most challenging scenarios in recent times in terms of costs, and that twelve months from now, we will be able to say that we are still looking firmly to the future.



3

2022: an extraordinary year of great uncertainty



3.1 Impact of the macroeconomic, geopolitical and environmental landscape

a. Risk map

Deoleo has updated its risk map in 2022 to reflect the current geopolitical and macroeconomic landscape. Similar to previous versions, the map was designed to take into account the potential impact and the likelihood of the various risks to which the Group is exposed. The map is constantly updated to ensure it reflects the current scenario at any given time. The risk map is included in the Group's annual accounts.

The risk map prepared in 2022 features some significant changes versus the previous year. In 2021 there was greater concern over supply supply-related problems, reputation risk and currency risk, whereas in 2022 there were more pressing risks in terms of macroeconomic and geopolitical factors, natural disasters and competition between companies, among other issues.

b. Climate change and resource management

(i) Rising energy prices

In 2021, Deoleo approved an action plan for its factories in Alcolea and Tavarnelle to put the Group in a better position to weather the rising energy prices throughout 2022.

The plan was designed to reduce the environmental impact by reducing energy consumption, the volume of waste water and the generation of waste sent to landfill. These actions made it possible to maintain ISO 14001 certification for both production plants. In 2022, Deoleo commenced installation of photovoltaic panels at its Alcolea plant to increase the use of clean energy and move towards energy independence, which was particularly important given the current landscape of rising energy prices.

Reduction of energy consumption:

- Annual electricity consumption in 2022 stood at 11,758,455 Kw/h, versus 10,417,510 Kw/h in 2021.

- The consumption of natural gas at the plants in Alcolea and Tavarnelle in 2022 stood at 238,608 cubic metres, versus 384,069 cubic metres in 2021.

- The production plants in Alcolea and Tavarnelle pared down the use of thermal-generated power by 35%, specifically natural gas, in 2022.

(ii) Water scarcity

Water is an indispensable source of life. It is a crucial resource for any area of activity, so all economic and social agents have a responsibility to manage it efficiently and fairly. It is alarming, then, that in recent years there has been an increase in droughts and water shortages; a problem which, according to the European Commission, impacted 38% of European Union inhabitants in 2019. Likewise, practically a third of the EU territory (29%) was affected by water shortages over the same period. The EU itself has calculated that the cost of these droughts is between €2bn and €9bn a year.

The report for the end of the 2021/2022 water year issued by the General Sub-Directorate for Water Planning under the Ministry for the Ecological Transition (Miteco) revealed exacerbating droughts in Spain. This report, published in October 2022, revealed that 18 regions began the new water year in an emergency situation, another 26 were on alert and 29 were categorised as a "situation of concern."

The State Meteorological Agency (Aemet) reported that 2022 was a very dry year, with precipitation of 536 litres per square metre, down 16% versus the usual level of 641 litres per square metre. In fact, it was the sixth driest year since records began in 1961.

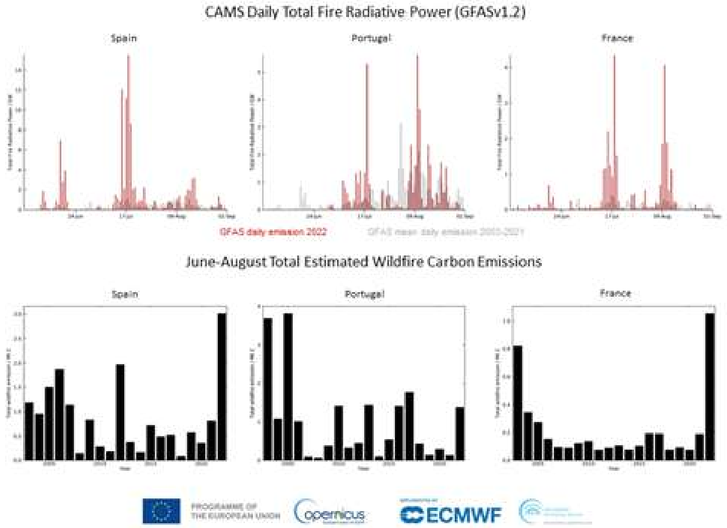
Deoleo has rolled out a series of measures in recent years aimed at reducing water use and mitigating the impact of a phenomenon that affects every single economic and social agent. The measures aimed at cutting water usage are outlined later in this report.

(iii) Increase in the number and severity of fires

Deoleo's activity stems directly from the earth, so the Company pays close attention to the various meteorological events with the potential to impact its activity. The proliferation of fires is a factor of particular concern, as the increase in the number of these events reduces total arable land and impacts both the capacity for olive oil production and the development of investments in improving agricultural processes.

The Copernicus Atmosphere Monitoring Service (CAMS) monitored emissions from forest fires worldwide in 2022 and revealed a steep increase in certain countries and regions, one of which was Spain.

This report shows that the increase in forest fires in Europe was particularly worrying in certain parts of France, Spain and Portugal, where total emissions over the summer period (June-July-August) were the highest in 20 years.



Top row: Data from the CAMS GFAS on the daily total fire radiative power in Spain, Portugal and France between June and August 2022 (red bars) versus the 2003-2021 average (grey bars). Bottom row: Estimates from the CAMS GFAS on total estimated wildfire carbon emissions in the same countries from 2003 to 2022.

Source: Copernicus Atmosphere Monitoring Service.

c. Inflation

(i) Actions designed to mitigate the impact of inflation on society

Deoleo has a global supply network which facilitates the identification of the best oils in all global production areas, guaranteeing the utmost freshness by adding oils to our blends which are produced in the geographical areas offering the freshest products.

Our extensive global distribution network is key to providing customers all over the world with quality olive oils. We harness the advantage of our global footprint to generate a positive impact and drive positive change, acting with integrity at all times and using our leadership position to spearhead best practices.

We are determined to get the best quality oils to every consumer profile at a fair price. We therefore invest every year in improving the efficiency of our value chain. We also leverage our size and global footprint to secure greater cost efficiency, allowing us to offer customers the fairest possible prices.



As the manufacturer and distributor of many of the world's best-selling brands of olive oil, Deoleo regularly receives requests from charitable organisations seeking contributions from companies like ours to enable them to carry out their much-appreciated and worthwhile activities.

The Group's commitment to serving its communities is crucial in shaping its response to these requests; we offer constant support to the communities where we operate by donating products to various different associations and organisations.

(ii) Salary policy

In 2022, Deoleo signed a collective agreement for the 2022-2025 period for the Rivas site. This agreement covers salary updates in line with the inflation registered for each year, according to the CPI published by Spain's National Statistics Institute (INE). The collective agreement for the Alcolea plant is due to be signed in the first quarter of 2023, also applying to the 2022-2025 period.

The agreement for the Rivas facilities, which was signed in June 2022 for a four-year period, includes a 2.5% salary increase to be applied in 2022. The increase agreed for 2023 stands at 2%, but it will be raised by a further 1% if the CPI at year-end 2023 is 3% or higher. The salary increase for 2024 is also 2%, plus an additional 0.5% if inflation at year-end is 3% or higher. In 2025, the final year covered by the agreement, the salary increase is set at 1%, plus a further 1% if the year-end CPI is 2.5% or higher.

These updates will be applied exclusively to salaries subject to the agreement, and will not include remunerations which are higher than the amount stipulated in the agreement for each category, which will be updated in accordance with the Company's remuneration policy. This policy will be set in accordance with the budgets approved for each year, taking into account internal and external equity criteria.

In Italy, salaries are regulated based on the collective agreement for the oil sector, which is due for renewal in 2023. The agreement does not cover employees falling into the category of dirigenti, whose salary updates are determined by the Group's remuneration policy.

(iii) Other actions

Deoleo supports the communities in which it operates directly, not only through economic and job opportunities, but also through direct contributions and donations to those communities, either in the form of Deoleo products or direct support to social welfare entities with monetary donations.

Deoleo's unrivalled global distribution system is key to bringing olive oil to customers all over the world. Deoleo harnesses its global footprint to generate a positive impact and change the sector for the better, acting with integrity at all times and encouraging other organisations in the sector to do the same. As part of this commitment, Deoleo is constantly striving to seek efficiencies which allow it to offer top quality brands at the best prices to reach consumers all over the globe.

In 2022, Deoleo donated almost 25,000 litres of oil to local communities where it operates in Spain, Italy, the US and India. This total was up by 72% versus 2021, when the Company donated a total of 14,500 litres. This is equivalent to over €165,000 in donations to organisations.

In 2022, Deoleo donated almost 25,000 litres of oil to local communities where it operates in Spain.

3.2 Multidisciplinary Sustainability Group to evaluate the impact of the main sources of uncertainty

Sustainability and environmental responsibility are among the core tenets of Deoleo's activity, which is why the Company has set up a team to oversee compliance and monitoring in this area. The team was also created in response to the growing demand for reporting on sustainability. The team's mission is to respond more swiftly to any potential requests.

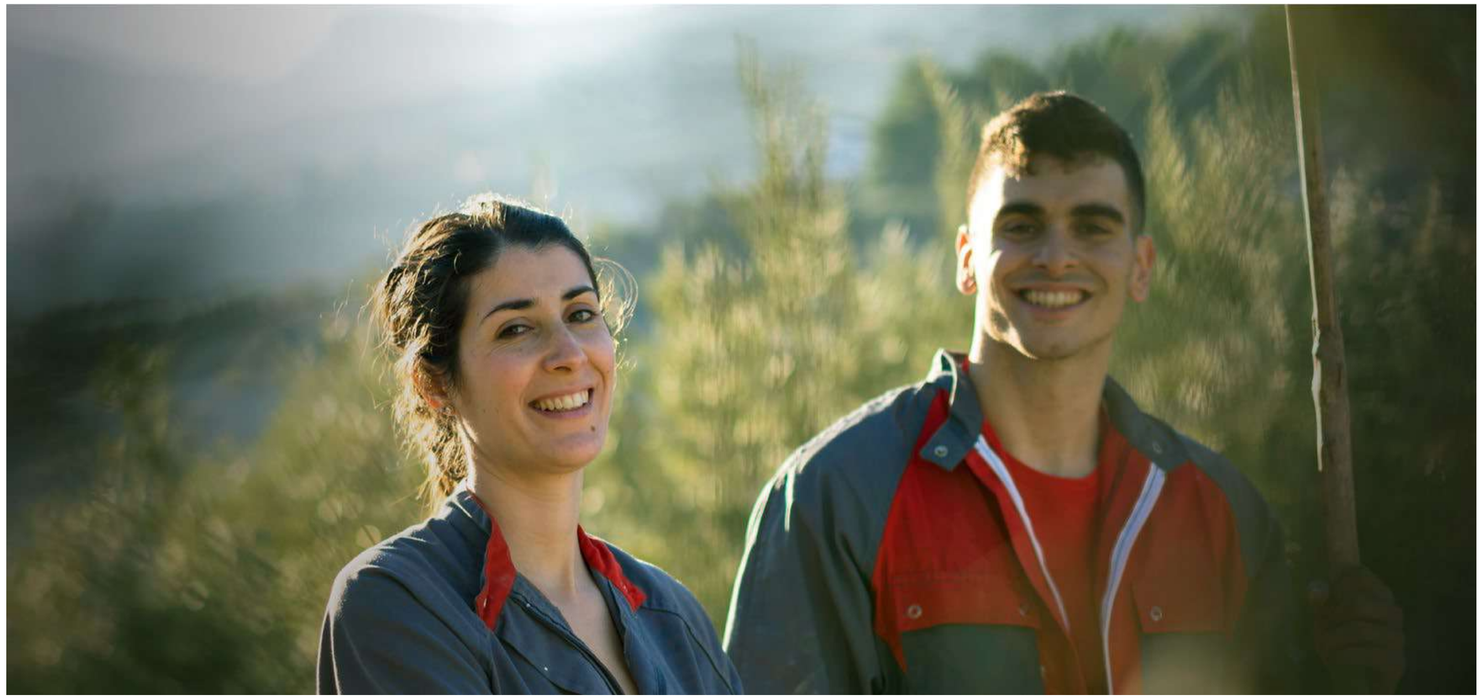
It is dynamically structured, featuring almost a dozen people from all different areas, including experts in quality, operations, communications, marketing, legal, finance, HR and auditing.

The team's functions, among others, are as follows:

- Support and training on the adoption of Deoleo's Sustainability Protocol by farmers and mills in the countries where we operate.
- Advocate for more eco-friendly packaging. To that end, projects are rolled out to reduce the amount of plastic in bottles, driving a change from non-recyclable to recyclable plastics. Tools have been developed to measure the degree of recyclability of packaging, among other initiatives.
- Minimise the environmental impact of the production process at plants. Projects have been set up to measure and reduce our carbon footprint and to measure the environmental impact of some of the products we make at the Alcolea plant. Thanks to these initiatives, both plants are "Zero Waste" certified.
- Design traceability operations for our product portfolio. We have a partnership in place with IBM and its blockchain-based IMB Food Trust technology for this purpose. The Spanish brand Maestros de Hojiblanca was the pioneer brand on this project, which will be rolled out to all other markets.
- Securing media coverage for Deoleo's strategy and commitment to position it as a sustainability leader and drive up standards across the sector, as well as preparing the ESG report.
- Raise awareness in terms of procurement, explaining and emphasising the value of sustainable products.
- Anticipate legislative changes. New regulatory requirements must be applied in advance.
- Update changes to the KPI taxonomy for communications and for the preparation of the Non-Financial Information Statement.
- Raise awareness of and monitor sustainability actions in relation to integration, talent and efficiency.
- Ensure processes are implemented effectively and check the accuracy and consistency of the data, as well as preparing the risk map.

The Company has set up a structured approach for the sustainability team, delivered through various meetings and committees. The team meets regularly to assess and update the sustainability agenda. The Sustainability SteerCo meets quarterly with the CEO and the three sponsors from the Management Committee to oversee progress and discuss future goals. It also presents to the Board twice a year, as a strategic pillar of the Company.

In 2022, the Remuneration and Nomination Committee was designated as the forum to discuss sustainability-related matters; this measure will be implemented over the next year. Finally, there were two sustainability Townhalls with employees in 2022 to engage the entire workforce and support a sustainable corporate culture.



There were two sustainability Townhalls with employees in 2022 to engage the entire workforce and support a sustainable corporate culture.

3.3 Social and employment matters

a. Work-life balance and working time protection policies

(i) Organisation of working hours

The organisation of working time, which includes normal working hours, breaks and holidays, among other factors, is fully compliant with the legislation in force in the countries in which Deoleo operates, as well as with the provisions of the collective bargaining agreements in with the workers, at either the state or work centre level. Deoleo's production centres have also adopted a new work organisation system that makes it possible to adapt production to consumer demand. Consequently, they have a series of special shifts which result in a distribution of annual working hours that may differ from standard practice at the Company or in the industry.

Organisation of working hours in 2022

	Spain (Alcolea)	Spain (Rivas)	Italiy	France	Netherlands	Germany	Belgium	US	Canada	Mexico	India
Weekly working days	5	5	5	5	5	5	5	5	5	5	5
Weekly days off	2	2	2	2	2	2	2	2	2	2	2
Daily working hours	8	8	8	7	8	8	8	8	8	8	8.3
Weekly working hours	40	40	39	35	40	40	40	40	40	40	41.5
Annual working hours	1,752	1,761.13	1,800	1,596	1,840	1,784	1,744	1,872	1,888	1,872	1,842.6
Annual paid holiday (days)	23	22	26	25	25	30	32	13	12	12	17
Paid leave (days)	1	2	2	2	1	1	1	1	1	1	21

The tables below show the total number of employees and the breakdowns by various different categories:

Gender				
	2022		2021	
Women	242	38.23%	238	37.07%
Men	391	61.67%	404	62.92%
Total	633	100%	642	100%

Age								
	2022				2021			
Age range	**Total**	**% workforce**	**Women**	**Men**	**Total**	**% workforce**	**Women**	**Men**
<35	144	22.75%	64	80	146	22.74%	61	85
30-50	302	47.71%	117	185	284	44.24%	110	174
>50	187	29.54%	61	126	212	33.02%	67	145

Country				
	2022		2021	
	Employees	**% Group total**	**Employees**	**% Group total**
Germany	15	2.37%	13	2.02%
Belgium	2	0.32%	2	0.31%
Canada	7	1.11%	9	1.40%
Colombia	3	0.47%	2	0.31%
Spain	295	46.6%	311	48.44%
France	12	1.9%	12	1.87%
Netherlands	7	1.11%	5	0.78%
India	83	13.11%	89	13.86%
Italy	147	23.22%	145	22.59%
Kuala Lumpur	3	0.47%	3	0.47%
Mexico	18	2.84%	15	2.34%
US	41	6.48%	36	5.61%
Total	633	100%	642	100%

(ii) Absenteeism and employee health protection protocols

The work centres which have registered absenteeism are detailed below. The work centres in Spain, Italy (where the production plants are located), India and the US account for 89.5% of employees.

Number of working hours lost due to absenteeism 2022

	2022	2021
Spain	19,727	28,157
Italy	13,098	12,760
US	-	-
India	11,952	10,009
Germany	648	NA
Netherlands	200	NA
Belgium	40	NA

Note: The hours lost due to absenteeism include hours lost due to illness, accidents, paid leave and unjustified absences. They do not include parental leave or paid time off for trade union representative duties.

The method used to convert calendar days into working hours is as follows: (Calendar days of absence x Contractual annual hours) / 365.

The Group also offers benefits aimed at protecting and improving employee health. As such, 23.54% of the workforce has medical insurance, 66.51% have life insurance and 86.89% have income protection insurance to cover time off through illness.

(iii) Committed to affording a responsible work-life balance

The flexibility measures in place in Spain have been negotiated with employee representatives, and go above and beyond the regulatory requirements in place:

- Paid leave due to illness and death of first and second-degree relatives, and attendance of medical tests of first-degree relatives who need to be accompanied, which are broader rights than are provided for in the applicable legislation.
- Leave for urgent medical services, both for employees themselves and for first-degree dependant relatives.
- Leave to accompany first-degree relatives, provided they are under 16 years of age or dependants of legal age, to doctor's appointments.
- Leave for physiotherapy treatment.
- One hour's flexibility at the start of the working day.
- Flexible working hours and shifts for employees who are single parents, divorced parents with sole custody of children, and who have dependent relatives with a recognised disability.
- Access to the services of the Alares Foundation, which drives and participates in initiatives to improve people's living conditions and foster economic, business and institutional competitiveness. Through Alares, employees have access to assistance with paperwork and procedures, family care, holiday advice and finding private tutors.
- Remote working programme, allowing employees to work from home six days a month, with a maximum of two days a week.
- Pregnant employees can work fully remotely for the last three months of their pregnancy.
- Digital disconnection policy, following the entry into force of Organic Law 3/2018, of 5 December 2019, on Personal Data Protection and Digital Rights Guarantee.



Maternity/paternity

There was a slight increase in the number of Group employees taking maternity or paternity leave in 2022, with 22 people taking parental leave, compared with 20 in 2021. The Company has 502 employees entitled to take parental leave in accordance with the legislation in the countries where they are based.

2022:

	2022	2021
Spain	13	9
Italy	4	1
India	0	6
US	2	4
Mexico	1	NA
France	2	NA
Total	22	20

	2022	2021
Women	15	10
Men	7	10

Likewise, 22 people went back to work in 2022 after taking parental leave, of whom 15 are women and 7 are men. These employees were still working for the Group twelve months after the end of their parental leave.

b. Employee health comes first

The Company has focused all its efforts on caring for the physical health and ensuring the emotional well-being of its people. To this end, we have maintained our firm commitment to ensuring flexibility and a work-life balance, we have used technology to strengthen communication and contact with our employees, and we have made it possible for them to continue to grow through a culture based on evaluation and response, continuous learning, recognition of achievement, promotion and professional development.

Our policy

The principles around which Deoleo's people management policies are developed are as follows:

- Recruitment and hiring based on the principles of equal opportunities, non-discrimination, respect for diversity and personality and professional skills that are in line with our values.
- Employee training and development to enhance skills and improve internal employability and performance.
- Internal promotion and mobility on the basis of objective criteria such as the person's ability, experience, performance and potential.
- Achievement of a better work-life balance to harmonise employees' working lives with their personal and family lives so that they can reach their full potential in both areas.
- A safe, healthy working environment, enabling people to reach their full potential, above all in a year marked by the Covid-19 pandemic.
- Employment relationships based on respect for personal rights, freedom of association and effective recognition of the right to collective bargaining.
- Commitment to diversity with a view to integrating the various degrees of ability in society and creating an inclusive culture.

(i) Employee protection: analysis of occupational accidents

Spain

At the Group's workplaces in Spain, occupational accident prevention is managed in accordance with the applicable legislation (Occupational Risk Prevention Law 31/1995, of 8 November). New hires receive training in occupational health and safety regarding:

- The health and safety risks pertaining to each position, the preventive measures to be taken and employees' rights and obligations.
- Ground rules for emergencies and first aid.
- Employees' risk prevention duties and responsibilities.

Applicable legislation (Occupational Risk Prevention Law 31/1995, of 8 November).



The risk prevention system implemented at the workplaces in Spain is managed by the external prevention service, which is awarded, by means of an agreement, to a duly accredited company outside the Group. The services engaged include the following:

- Occupational safety.
- Industrial hygiene.
- Ergonomics and psycho-sociology.
- Health checks.

In addition, our occupational risk prevention plan is available for consultation by employees.

The workplaces in Spain have health and safety committees, which, featuring joint representation of management and employees, are responsible for regular oversight of the Company's risk prevention activity.

The committees are made up of an equal number of risk prevention delegates, and the employer and/or the employer's representatives. They meet at the request of any of their members and set their own operating rules.

Main results

(1) Frequency rate: Frequency rate = (no. of work-related accidents resulting in sick leave / (no. of employees x hours worked in the period)) x 1,000,000.

(2) Severity rate: Severity rate = (days lost due to work-related accidents in the period / (no. of employees x hours worked in the period)) x 1,000.

The accident rate at the Group's workplaces in Spain reduced significantly versus the previous year, as did the number of accidents, which totalled 2 for the period as a whole, none of which were serious. In 2022, 24 days' work were lost due to occupational accidents.

Spain 2022			
	Men	**Women**	**Total**
Number of accidents	1	1	2
Frequency rate (1)	3.02	4.37	3.57
Severity rate (2)	0.06	0.02	0.04
Occupational illnesses	0	0	0
Number of fatalities	0	0	0

Spain 2021			
	Men	**Women**	**Total**
Number of accidents	5	1	6
Frequency rate (1)	14.99	4.05	NA
Severity rate (2)	0.2	0.15	NA
Occupational illnesses	0	0	0
Number of fatalities	0	0	0

Italy 2022			
	Men	**Women**	**Total**
Number of accidents	3	0	3
Frequency rate (1)	16.56	0	11.04
Severity rate (2)	0.64	0	0.43
Occupational illnesses	0	0	0
Number of fatalities	0	0	0

Italy 2021			
	Men	**Women**	**Total**
Number of accidents	1	0	1
Frequency rate (1)	5.38	0	NA
Severity rate (2)	0.15	0	NA
Occupational illnesses	0	0	0
Number of fatalities	0	0	0

No accidents were registered in the US or India.

At the Group's head office in Italy, the requirements of the Italian law on occupational health and safety (Legislative Decree 81/2008) are complied with fully. An organisation, management and control model has been implemented in accordance with Legislative Decree 231/2001.

There is a company-appointed supervisory body. Systematic audits are undertaken of the implementation of the measures required to protect employees' health and safety. The safety officer submits a health and safety checklist to the supervisory body. The most recent audit, carried out on 10 November 2022, confirmed that the legal requirements had been implemented correctly. The supervisory body also carries out quarterly reviews.

The competencies and powers of the prevention and protection service, which meets annually, include participating in the drafting, implementation and assessment of the Company's risk prevention plans and programmes, promoting initiatives concerning effective risk prevention methods and procedures, and proposing improvements to conditions or the correction of existing deficiencies.

The composition of the prevention and protection service of the health and safety committee in Spain and Italy is as follows:

Spain			
	Total	**Alcolea**	**Rivas**
Company representative	6	3	3
Company doctor			
Head of the emergency prevention, protection and coordination service			
Safety delegate (employee representative)	6	3	3

Italy	
	Total
Company representative	1
Company doctor	1
Head of the emergency prevention, protection and coordination service	1
Safety delegate (employee representative)	1

India

In India, the Constitution lays down the directive principles for occupational health and safety laws and stipulates the State's role in the implementation of policies to promote health and safety in the workplace. What this means is that in India there is no basic occupational health and safety law equivalent to the Spanish Occupational Risk Prevention Law.

Under the Indian Constitution, the government must take measures to ensure and foster worker health and skills training, including specifically:

- Measures to guarantee the socioeconomic well-being of citizens so that they are not forced into inappropriate forms of work.
- Measures to raise awareness of and eliminate discriminatory or uncomfortable workplace conduct.
- Protection of children from exploitation.

The government of India, through its Ministry of Labour and Employment, has established a National Policy on Safety, Health and Environment at the Work Place, which contemplates the adoption of national health and safety regulations and the allocation of the necessary resources to government agencies to enable them to control and regulate application of those regulations.

Main results

The Group had no workplace accidents in India in 2021 or 2022.

United States

Employee health and safety protection continued to be a priority concern at the US workplaces, which complied with the applicable relevant legislation.

The health and safety policy for the US facilities is contained in the basic employment policies manual that forms part of the employee handbook.

The Group had no workplace accidents in the US in 2021 or 2022.



c. Dialogue with the workforce and trade union protection

The management team at Deoleo has always been aware of the importance of social dialogue with its employees and has established the related information and consultation procedures. Information is made available to employees through various channels, such as e-mail, notice boards, video screens displaying information concerning the Group and the corporate intranet, on which Deoleo publishes internal news articles, new hire announcements, advertising campaigns, events, and news items featured in magazines and on television programmes.

The percentage of the workforce covered by collective negotiation agreements in Spain and Italy, which are the countries that have this type of agreement, in 2022 stood at:

	2022	2021
Spain	69%	68%
Italy	95%	96%

Social dialogue

Social dialogue at the Company is channelled through Works Councils. The main instrument for dialogue is the negotiating committees, made up of Company and workers' representatives as well as advisers to both parties. There are also frequent meetings between the Company and workers' representatives, in addition to personal and direct contact with employees.

The workers' representatives can call assemblies to keep employees up to date on any collective negotiation or other important agreements being negotiated.

At Deoleo there are three Works Councils (two at the workplaces in Spain and one in Italy). Social dialogue is not coordinated through Works Councils or similar bodies in India or the US.



Spain

The most recent elections to the Works Councils in Spain were held in 2019 and 2021. The Trade Unions represented are Comisiones Obreras (CCOO), UGT, CSIF and CTA.

	2022				2021			
	Trade Unions							
	CCOO	UGT	CSIF	CTA	CCOO	UGT	CSIF	CTA
Nº of Representatives	12	4	1	1	10	4	1	1

Two collective agreements are applied in Spain. One for the Rivas facility, which was renewed in June 2022 for four years, and one for Alcolea, which is due for renewal in the first quarter of 2023, also for four years. The Rivas agreement provided for the salary renewal outlined earlier in this report, as well as covering employees' rights to work remotely. The new agreement, which covers the 2022-2025 period, allows employees to work from home up to six days per month, with a maximum of two days per week, circumstances permitting.



Italy

The most recent election to the Works Councils in Italy was in 2019. The workers' representatives belong to the FLAI CGIL and CISL trade unions.

	Trade Unions
	Flai CGIL
Nº of Representatives	4

The collective bargaining agreement in Italy is the National Agreement for the olive oil industry and is valid for four years, and two years for the financial component. Both components will be re-negotiated in November 2023.

United States

In the US, social dialogue takes the form of direct meetings with employees and direct internal communications. Employees are free to discuss any issue relating to their working conditions directly with their supervisors or with workplace management.

The Basic Employment Policies Manual and the Employee Handbook in the US address matters relating to employment, equal opportunities, elimination of mobbing and sexual harassment, prevention of violence at the workplace, employee protection, time controls, permits, health and safety and employee conduct.

India

In India, social dialogue takes the form of direct meetings with employees and direct internal communications. Employees are free to openly discuss any issue relating to their working conditions directly with their supervisors or workplace management.

National policies in India with regard to occupational health and safety at the factories and docks are regulated by the Factories Act of 1948.

The Workplace Policies set forth the work arrangements, sexual harassment policies, and the travel and permit policy.

d. Commitment to training for everyone who adds value at the Group

In 2022, people headed back to the office and normal workplace activity resumed, as did training activity, with a substantial increase in in-person rather than online training (61% online training in 2022 vs. 90% in 2021). Online training is still the main training method used, as it encourages stronger participation by employees from Deoleo's various global offices.

In 2022, training focused on:

- Continuing to work on team training, both with regard to technical aspects and in terms of core skills linked to Deoleo's values and corporate strategy.
- Promoting a culture of continuous feedback, where teams are clear about their contribution to the Company and their contribution to the business.
- Working on new ways to keep teams informed while encouraging their participation in the day-to-day operations of the business and contributing ideas, and improving the commitment of our employees globally.
- Improving employee experience even from prior to joining the Company with suitable on-boarding plans for each position and region. Continuing to work on measures and actions that promote diversity, equality and an inclusive environment.

With regard to team training, some of the measures initiated in 2021 were developed further in 2022, and new measures have also been developed to respond to the needs of the teams.

Specifically, the measures rolled out in Spain in 2022 were:

1. Maintain language training and roll out to other countries in addition to Spain, Mexico and Italy, adding Germany and the Netherlands, with a particular focus on training in Spanish and Italian to improve communication between central offices and the various business units. A total of 4,377 hours' language training were delivered.
2. Step up training activities through the Deoleo Academy (Goodhabitz). In 2022, 140 hours' training were completed through the platform, and the three main employee evaluation areas were: “How to give feedback”, “Prepare for performance evaluations” and “Workplace Spanish.”
3. In 2022, 9 people from our Quality department took the Lead Auditor Training Course on Food Safety Management Systems Certification, accredited by the International Register of Certified Auditors (IRCA) — the world’s most prestigious certificate for management system auditors. This training gives them the skills and knowledge necessary to audit all food safety management systems. One of Deoleo’s objectives is to have a group of multidisciplinary auditors with accredited training to audit our plants, our suppliers and our partners.
4. In 2022, training was also delivered to 8 people from the Quality department in Spain and Italy on implementing the Halal and HAS Regulation, which ensures that all systems, processes, services and products comply with the requirements under Halal regulations.
5. After changes to the Quality department, a need was identified in 2022 to work on team cohesion and identify priorities in quality management with a focus on cultural change. In response, two sessions were organised with a total of 228 hours' training delivered.

6 Training was stepped up in corporate value-related skills identified through performance assessments. The main skills were Communication and Resilience, which accounted for 126 and 60 hours respectively.

7 For the first time at Deoleo, a customised environmental training programme was designed for employees at the central offices in Rivas, attended by 116 people. This training was also included in on-boarding training to ensure that people joining Deoleo are familiar with best practices.

8 In 2022 a project management programme was launched, with 14 hours' training delivered to employees from the project management office, with a view to learning to identify the best project methodologies, methods and practices and understanding the impact of compliance requirements, changes and the contribution to continuous improvement at the organisation.

9 For the first time, training was delivered for line managers at the Alcolea plant. The course in "Leadership and team management" (120 hours) offered professionals with management responsibilities an opportunity to strengthen key skills such as the team leadership and development, generating synergies with other stakeholder groups and successfully obtaining projected results.

10 With a view to energising and strengthening the management teams, a Leadership session (475 hours) was delivered, with 55 leaders taking part from all international offices. The session covered skills such as strategic vision and intra-departmental cooperation, with a view to successfully complying with the 2022-26 strategic plan.

11 More than 35 sales and marketing professionals underwent "Media Commercial Training", intended to improve understanding of the performance of media campaigns (traditional and online) at the tactical and strategic level, as a supporting tool for sales negotiations.

12 In 2021 the Nexus project was launched to create a single sales management and demand planning process through a single tool (Visualfabriq). A total of 180 hours' training were delivered on this project to the Sales, Marketing, Financial and Operation departments.

13 We remain committed to improving data processing skills, delivering 200 hours in Excel training and 88 hours in Power BI; this training is being delivered for the second year running, this time through a tailored programme for the processing of Deoleo sales data.



To continue to promote a culture of constant feedback, the evaluation process launched in 2021 was strengthened further in 2022, with a total of 506 employees evaluated across all the countries where Deoleo has offices, in the three languages used by the Group: English, Spanish and Italian. Changes were made to simplify the process this year, as well as focusing more on identifying opportunities to mobilise talent across roles and regions.

Throughout 2022 we continued to roll out You Make Deoleo, a communication and employee participation initiative launched in 2021 and based on three pillars: get informed, participate and learn, with access through our Intranet to company information, news, organisational charts, policies, and our Deoleo Academy, as well as a platform for sharing ideas and new innovations called Participa, which can be accessed by all employees, including operators. The initiative was implemented in the Alcolea plant, Italy and India this year and will be rolled out to the remainder of the Group's markets in 2023.

In the area of employee experience, a pre-onboarding and onboarding programme has been designed and translated into the Group's main languages (Spanish, English and Italian). The programme is operational in Spain and Italy and will be rolled out to the other countries in 2023.

Over the course of the year, 4 Olive Oil Induction sessions were run, with 1,536 hours' training delivered to a total of 64 participants. This training provides new employees in the sales and marketing departments and other key roles with the information they need on the Group's sector, products and main brands.

Lastly, with regard to the measures and actions taken to promote diversity, equality and an inclusive environment, the Company has received "Equality Plan" certification in Spain for 2021.

Deoleo is firmly committed to implementing this plan first in Spain and then globally, which involves establishing very specific measures in terms of:

1. Equality targets in recruitment and hiring measures.
2. Increasing the number of women at levels of the Company where they are under-represented.
3. Managing pay parity.
4. Communication actions on the content of the Plan in 2022.
5. Balance: joint responsibility for work-life balance.
6. Prevention of sexual harassment.

The Equality Plan aims to afford an environment of trust and inclusion which is underpinned by specific targets within the sustainability strategy.

Employee training hours

In 2022 Deoleo's training efforts covered virtually the entire workforce, continuing the trend initiated in previous years and further strengthening the Company's commitment to driving sustainable competitiveness.

Managers received the most training, as the Company wanted to reinforce management and leadership styles by incorporating new team management skills adapted for the post-pandemic, BANI (Brittle, Anxious, Non-Linear and Incomprehensible) landscape employees are now navigating.

Employee training hours:

	Total 2022	Average per position
Administrative staff	3,722	20.44%
Manager	2,339.78	28.97%
Sales staff	2,482.3	16.72%
Director	2,568.4	46.36%
Senior management	2,802.27	34.98%
Plant employees	710.21	6.49%
Total general	14,625	

	Total 2021	Average per position
Administrative staff	7,731	NA
Manager	2,532	NA
Sales staff	5,584	NA
Director	1,522	NA
Senior management	1,513	NA
Plant employees	687	NA
Total general	16,570	

*Final numbers might not add up due to rounding.

Broken down by generations, all groups received training, with the same hours' training delivered to Generations X, Y and Z and an increase of 11.65% in the total hours' training delivered to Gen Z, which was the latest to join the labour force.

	2022			2021		
	Hours of training	**Eligible persons**	**Average/ hours of training**	**Hours of training**	**Eligible persons**	**Average/ hours of training**
Baby boomers	1,903.42	136.84	13.91	876	123	NA
Gen X	5,915.78	240.15	24.63	7,630	229	NA
Gen Y	5,636.81	230.92	24.41	7,017	214	NA
Gen Z	1,168.99	48.37	24.17	1,047	48	NA
Total	14,625	656		16,570	617	NA

From a gender perspective, in line with Deoleo's commitment to supporting the women's employability and talent development, 95% of women received training in 2022.

The figures for 2022 in this category were as follows:

2022				
Gender	**Hours of training**	**Number of employees**	**Average hours of training (all staff)**	**Average hours of training (staff who received training)**
Women	7,101	227	29.81	
Men	7,523	367	17.99	
Total	14,625	594	22.28	24.62

2021		
Gender	**Hours of training**	**Number of employees**
Women	6,912	249
Men	9,658	365
Total	16,570	614

Hours of training delivered by country in 2022 and 2021:

	Spain	**Italy**	**US**	**India**	**Canada**	**Germany**	**Belgium**	**Mexico**	**France**	**Colombia**	**Malaysia**	**Netherlands**
2022	9,426	3,072	150	893.5	51	380.5	6	269.5	207.5	2	18	149
2021	8,825	2,088	140	4,571	15	215	16	460	53	106	60	21

3.4 Protecting value



a. Corporate Governance and Corporate Social Responsibility

Deoleo reported last year that it had reviewed some of its key corporate governance policies in 2021, including policies to prevent bribery, policies on related-party transactions and those relating to communication with stakeholders, among others. These policies aim to:

- Establish the basic principles and general framework of action for management of social responsibility practices.
- Formally include these policies in our business model and corporate strategy to ensure best corporate governance practices.

Through this review, the Group ensured that the Corporate Social Responsibility Policy approved by the Board of Directors on 22 February 2018 and available to all employees on the intranet, is applicable to and must be complied with by all the companies and territories in which it operates. Furthermore, the policy is binding for all Deoleo employees, regardless of their position or function.

Sustainability Governance

The organisation as a whole has a duty to comply with and develop our Corporate Social Responsibility Policy.

- The Board of Directors - the regulations for which were amended in April 2022 - is entrusted with approving the Company's CSR strategy and ensuring that it is observed, guaranteeing legal and regulatory compliance in relationships with stakeholders and studying best practices in the industry.

- The Nomination and Remuneration Committee is responsible for overseeing, evaluating, coordinating and monitoring activities related to the CSR policy, and this has been reinforced in the new wording of the amendments to the regulations approved in 2022.

- Company management and all Deoleo Group professionals and employees are responsible for developing and implementing the activities required to guarantee compliance with the Corporate Social Responsibility Policy.

In 2022, as a listed company, Deoleo was included in the IBEX Gender Equality Index. This is the first BME index measuring the presence of women in leadership positions at Spanish companies and is informed by data published annually by the CNMV.

Risk Control and Management Policy

Likewise, in April 2021, Deoleo approved a new Risk Control and Management Policy applicable to all Group companies. This Policy establishes the basic principles and general framework for action to provide reasonable assurance that the risks that could affect the achievement of Deoleo's objectives are identified, analysed, assessed, managed and reported systematically, with uniform criteria and within the established risk levels, in order to contribute to the following general goals:

- Achieve the Group's strategic objectives, maximising the economic value generated.

- Ensure sustained business stability and financial strength over time.

- Provide an adequate level of assurance to shareholders, other stakeholders and the market in general.

- Protect the reputation of the Deoleo Group.

- Comply with applicable laws, regulations, standards and contracts.



This policy applies to all the companies comprising the Deoleo Group, regardless of their geographical location, and to all business and service areas. The proper functioning of the Risk Control and Management System requires the involvement of all Deoleo personnel, without exception, and starts with the control function, which influences the awareness of all employees regarding the level of risk tolerance.

The Risk Control and Management Policy is supplemented by specific policies, manuals and procedures that are issued and communicated internally.

The risks covered by this text are those affecting the business environment, as well as financial, operational, reputational, information-related and people management risks.

b. Safeguarding our market presence and roots in rural communities

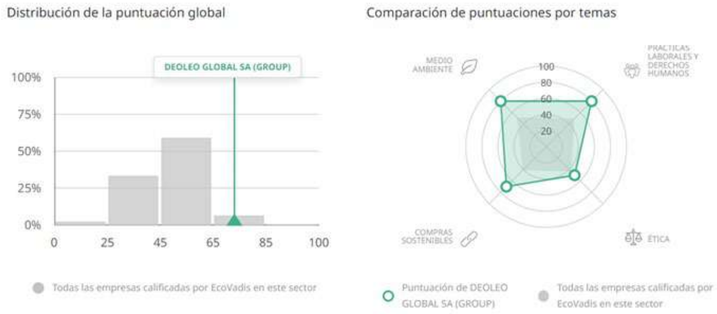
Our sustainability strategy is informed by careful identification of the main risks and key issues affecting our business model. In 2022 we continued to report to EcoVadis, the leading global ESG/CSR rating agency.

EcoVadis defines the scope of social responsibility for companies in the following areas:

- Environment
- Labour and human rights
- Ethics
- Sustainable procurement

EcoVadis focuses its evaluation on documentation analysis and third-party contributions such as seals of approval and certifications. It also has an artificial intelligence tool which monitors news coverage on the Company and databases.

In 2022, Deoleo was awarded the Gold Medal for the second year running and scored a total of 73%. It received highly satisfactory scores in the areas of Environment, Labour and Human Rights, Ethics and Sustainable Procurement. This result places Deoleo in the top 3% of companies assessed by EcoVadis worldwide.



With regard to labour and human rights, it is important to emphasise that these principles are non-negotiable in Deoleo's operations. The Group has mechanisms in place to monitor human rights throughout its operations, including: procurement policy, risk control and management policy, diversity charter, communication channel or ethics channel and AUTOCONTROL certificate of Corporate Social Responsibility. All significant investment agreements include clauses related to respect for human rights.

c. Outsourcing and suppliers

(i) Observance of ESG criteria in procurement processes

To achieve a sustainable, responsible performance it is essential that suppliers display the same level of engagement as the Company itself. Group management is firmly convinced that sustainability must be a commitment shared by the entire supply chain, and therefore approved a specific Code of Conduct for Suppliers in 2021. Deoleo requires all suppliers to comply with this Code.

This goal has prompted the Group to place sustainability, ethics and human rights at the very heart of its business model.

All of Deoleo's suppliers must undergo an accreditation process, as it has undertaken to ensure that 100% of its purchases are sourced from accredited suppliers. Based on 2022 figures, the Company currently has 318 raw material (olive oil) suppliers, 27 copackers and 62 packaging suppliers.

(ii) Quality relations with suppliers and subcontractors

Deoleo would not be able to fulfil its commitment to offer consumers optimal quality products if it did not have long-term, trust-based relationships with a team of partners that share its principles of excellence and its business approach.

Deoleo has stipulated respect for human and labour rights and for the environment as a basic rule of conduct when forging partnerships with farmers, associations and cooperatives in Spain, Greece, Italy and Portugal. The six pillars upon which the Group's relationship with suppliers is based are as follows:

1. Procurement Policy. This cooperation framework allows us to establish sound, lasting commercial relationships that are mutually beneficial. It also considers the fulfilment of the Group's corporate social responsibility vis-à-vis its suppliers, establishing that:

    - Relationships with suppliers will be conducted on the basis of honesty, respect for people, and respect for social and environmental values.

    - Contracts for goods and services will be entered into in line with the principles of need, suitability, functionality and good price-quality ratio.

2. Procurement Code of Ethics. This helps the Company assess and determine its conduct in the performance of its commercial activities.

3. Code of Conduct. Suppliers have always been required to comply with Deoleo's code of conduct; however, in 2021 a specific code of conduct was drawn up for suppliers working with the Company. The content of this code of conduct for Deoleo's suppliers is public and can be consulted on the Company's website.

    Our Code of Conduct describes our expectations regarding respect for human and labour rights, including the rights of our workers, in the same way as the Code of Conduct for suppliers does so for our suppliers, both in direct operations and throughout our activity. Our ethical purchasing practices enable us to monitor risks to human rights, including labour rights and freedom of association, throughout our supply chain. This Code of Conduct also monitors the risk of working with suppliers who may engage in forced or compulsory labour.

The code approved in 2021 establishes the minimum standards of ethical and responsible conduct, as well as the guidelines that all Deoleo's suppliers of goods and services must observe in carrying out their activities.

The code is based on the values of honesty and responsibility, fun and passion, leadership and courage, adaptability and consistency, as well as the following ethical principles promoted by Deoleo:

- Integrity: Suppliers must make honourable, loyal decisions in carrying out their activities, and engage with their customers, suppliers, employees and third parties with honesty and trust, avoiding deceit and bad faith.

- Safety and well-being: Deoleo's suppliers must undertake to maintain optimal working conditions that guarantee safety, health and hygiene at their facilities and work stations.

- Compliance with the law: Deoleo's suppliers must comply with the applicable legislation in the countries in which they operate, and avoid any conduct that, even if it does not break the law, could damage Deoleo's reputation.

4 Environmental management systems. Deoleo has implemented ISO 14001-certified (part of the ISO 9001 standard) systems at its two production facilities, Alcolea and Tavarnelle, as well as at its offices in Rivas Vaciamadrid. Subcontractors are required to meet the requirements of these environmental management systems whenever their activities could have an impact on the environment.

Standard	Certifying body	Validity	Scope	Result
9001	Bureau Veritas	03/08/2024	Alcolea	Satisfactory
			Tavarnelle	
			Rivas	
14001	Bureau Veritas	03/08/2024	Alcolea	Satisfactory
			Tavarnelle	
			Rivas	

5 Supplier audits. Supplier audits are conducted by the Quality department with a frequency determined by a risk map developed by the same department.

6 Basic environmental plan for subcontractors. Deoleo's Sustainability Protocol includes a basic environmental plan applicable to all businesses with which the Group works that have an environmental impact.

(iii) Screening and monitoring of supplier contract policies

Supplier Management Lifecycle

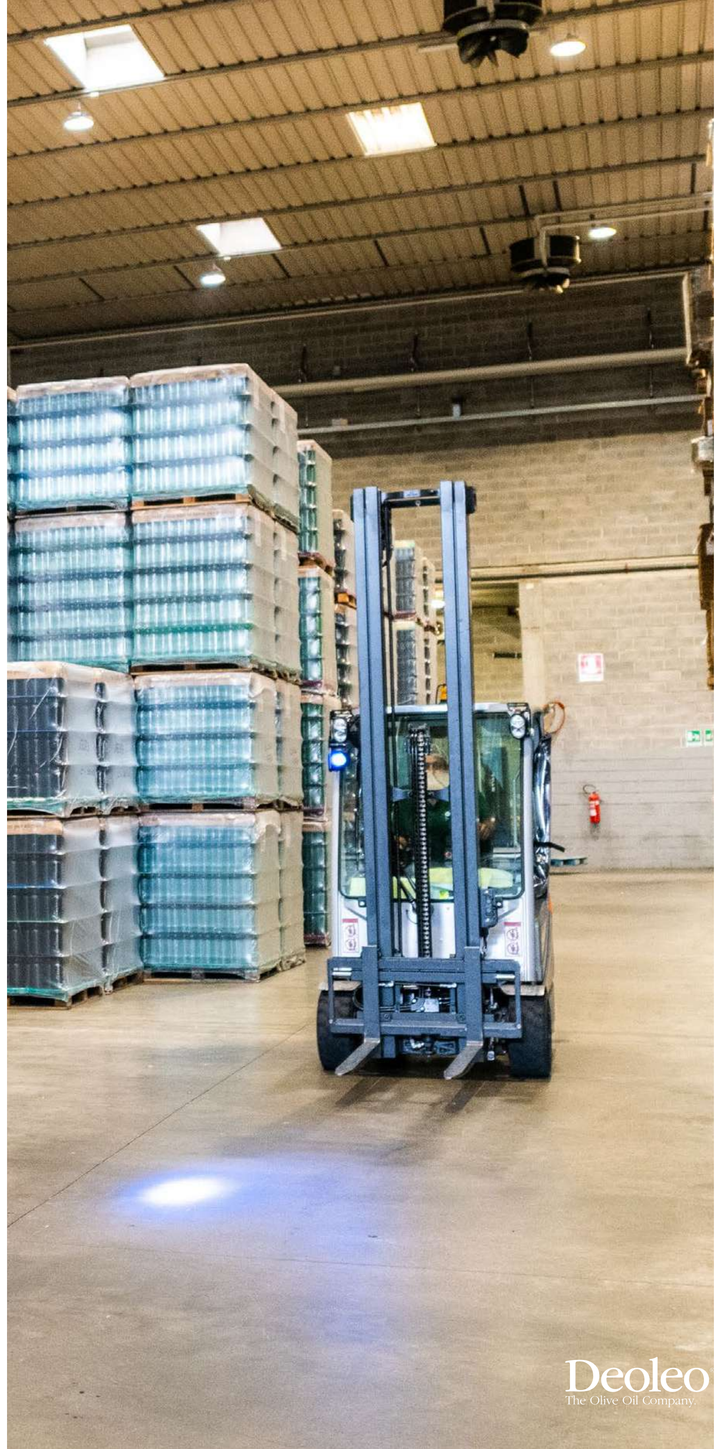
Once a potential supplier has been selected, the procurement team asks the Quality area to initiate the supplier accreditation process. The first step in this process is for the supplier to approve Deoleo's general requirements, complete the requested questionnaires and provide all the related supporting documentation.

Since 2017 Deoleo has included environmental criteria in the process, in the form of a questionnaire to ascertain whether suppliers comply properly with environmental legislation, have an environmental management system in place and manage their effluents and waste adequately. The second step is to audit the selected supplier. The scope of this audit depends on the responses obtained in the documentation furnished by the supplier. Over the course of the year, 56 suppliers were audited with a satisfactory outcome.

Once a supplier has been accredited, supplier performance assessment becomes a continuous process which provides confidence that suppliers are complying with Deoleo's requirements.

The service providers that work with the Group must follow all the policies and procedures that have been implemented internally. Furthermore, subcontractors must fulfil the requirements established by the Prevention and Safety area.

These suppliers are also subject to audits; over the course of 2022, eight suppliers of auxiliary materials were audited, all of which were classified as satisfactory. In addition, 15 copackers and refiners were also audited with satisfactory outcomes.



d. Deoleo's model remains consumer-centric



(i) Consumer Health Protection Measures

Deoleo has a series of protocols in place, approved in 2021 and endorsed by Quirónprevención, which certify that the Company meets the highest standards of physical and mental health in the context of the pandemic. These protocols ensure that the safety and hygiene measures applied in the bottling and marketing process are observed at all components of the supply chain until the product reaches the end consumer.

(ii) Customer complaint systems, complaints received and resolutions

Deoleo uses a grievance management system to measure the degree of satisfaction of consumers and customers. Each negative comment received from outside the Company, whether it be substantiated or not, is considered to constitute a possible improvement to Deoleo's processes.

In response to the strategy led by the Company's Chief Executive Officer, which places the customer at the heart of everything that it does, Deoleo uses a tool that enables it to collate and digitally manage all grievances and suggestions from consumers and customers in all the countries where sales are recorded. Once the information is received, an analysis is performed to discover the cause and be able to implement corrective measures. After all the information on the investigation of a grievance has been entered into the tool, the result of the grievance is communicated to the party concerned.

Grievances are assessed by the Central area and monitored on a monthly basis.

Over the course of 2022, 544 grievances were received, of which 543 have been resolved and one was yet to be resolved at year-end 2022.

In 2022, two complaints were received due to non-compliance with the regulations in force on information and labelling. There were no incidences of non-compliance of the regulations in force on marketing, advertising, sponsorship and promotions. The number of complaints per million litres sold stood at 4.2.

4

Business model and stakeholders



Deoleo
The Olive Oil Company.

Business model and stakeholders

Deoleo is committed to leading the transformation of the olive oil industry to consolidate sustainability as its standard for action. The Company works to ensure that all participants in the olive oil value chain are committed to meeting the highest standards of sustainability and social commitment during all stages of the production process, from the time the olives are harvested in the fields until the oil reaches the consumer's table.

Deoleo has therefore set itself the mission of inspiring everyone involved in the olive oil industry to ensure their commitment to society and the environment is part of their daily activities and, therefore, to protect the interests of their respective stakeholders.

Stakeholder-centric ESG practices

Vision
To lead the transformation of the olive oil industry to consolidate sustainability, ensuring that all participants engage in the olive oil valorisation process.

Mission
To inspire everyone involved in the olive oil industry to make a difference every day.

Values
- Create value.
- Quality.
- Brand Value.
- Global leadership.

Deoleo's values

Value creation
Deoleo creates perennial value for the Company, the industry, society and the environment as a whole.

Quality
Deoleo makes some of the best olive oils in the world with carefully selected olives.

Brand value
Deoleo draws on science and on decades of experience to create iconic brands that delight consumers.

Global leadership
Deoleo uses its global presence and reach to drive positive change and redefine the industry.



Deoleo's stakeholders

Deoleo's main stakeholders were selected by grouping the communities with which the Company interacts based on the responsibility it has undertaken to each of these groups, their influence on the Group achieving its goals and on daily relationships and physical proximity to the Group and dependence on its decisions.

Stakeholders due to liability

- Shareholders
- Investors

Stakeholders due to proximity

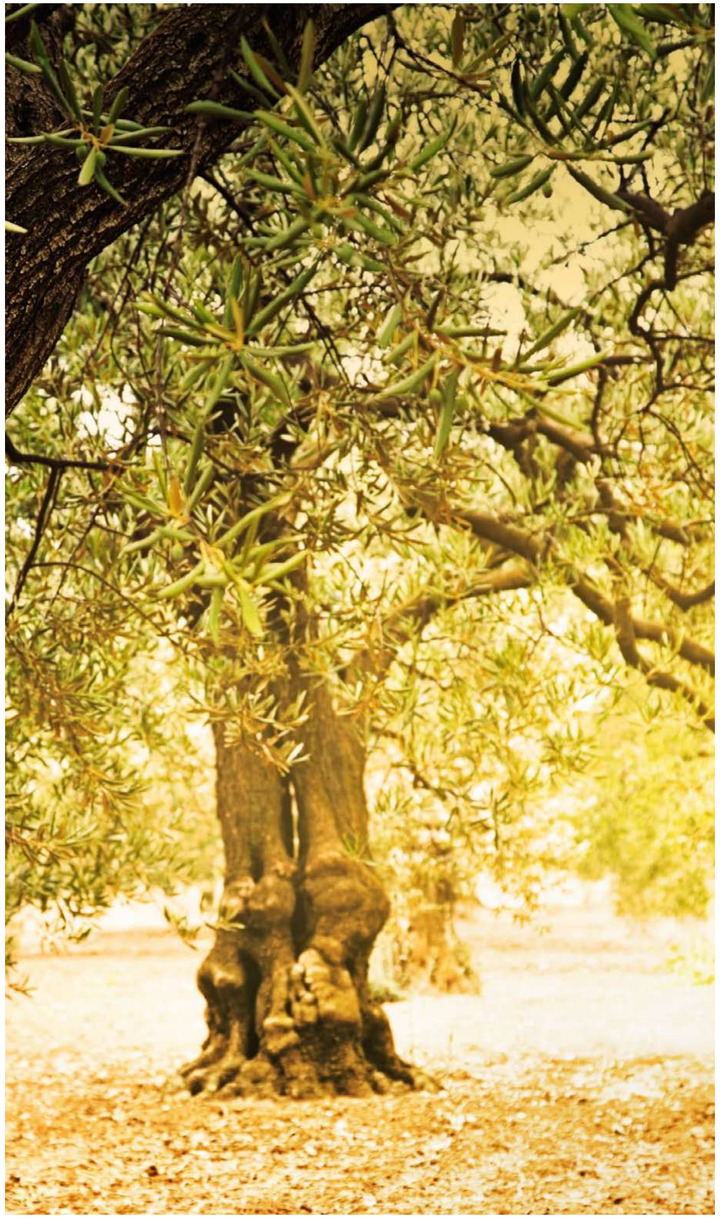
- Customers
- Suppliers
- Consumers
- Community

Stakeholders due to influence

- Regulators
- Financial community

Stakeholders due to dependence

- Employees
- Professionals linked to the firm



4.1 “Olive Oil from Sustainable Production” Seal

The “Olive Oil from Sustainable Production” seal is based on the implementation by cooperatives, oil mills and farmers of Deoleo’s Sustainability Protocol launched in 2018. This Protocol includes the fundamental pillars of the management and integration of sustainability in an organisation: social, economic, environmental and, last but not least, quality. The Company’s commitment to sustainable olive oil production reflects the challenge posed by the United Nations Sustainable Development Goals (SDGs) for companies, and is the result of the Company’s commitment to be the driving force for change and inspire the industry and the end consumer to achieve sustainable olive oil.

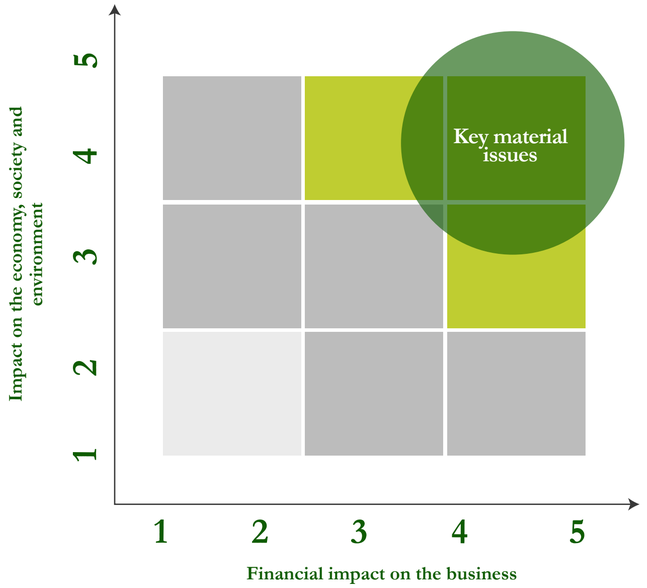


Our shared objectives

Objective	Approach	Deoleo's actions	Protocol compliance	Contributing to the UN SDGs
Supporting people and livelihoods Creating qualify jobs and enabling economic development of our supply chain	• Local employment • Training and development • Entrepreneurship • Professionalisation • Promotion • Equity	• Direct training • Supporting small tanners associations • Partnering for indusive growth that • benefits all people equally • Formulating actions and resources to • address requirements • Framework long-term supply agreements • Signatory of the Spanish Network of the • UN Global Compact	1. Organisation and people	 **5. Gender equality** Achieve gender equality and empower oil women and girls **8. Decent work and economic growth** Promote sustained, inclusive and sustainable economic growth, full and producuve employment and decent work for all
Raising quality standards Guaranteeing and improving the quality of a natural product with health benefits	• Responsibly raise quality standards	• Defining stricter specifications for extra virgin olive oils • Increasing supplier engagement with our Sustainability Protocol • Investing in agricultural technology research • Launch of monovarietal oils, DOP and IGP, under our brands • Set a certification goal for 2030	2. Quality and food safety 8. Agrochemical management	 **2. Zero hunger** End hunger. achieve food security and improved nutrition, and promote sustainable agriculture **3. Good health and well-being** Ensure healthy lives and promote wellbeing for all at all/ages
Valuing and protecting the environment Reducing negative impacts on soil, water and biodiversity	• Protecting biodiversity and soil health • Promoting supply chain waste reduction	• Partnering to prevent biodiversity loss • Provision of guidelines for boosting local flora and fauna • Promotion of soil maintenance plans • Pilot program for soil biodiversity and functionality and the influence of land management on olive oil quality and safety • Regular audits	3. Water management and monitoring 4. Energy efficiency management 5. Soil management and conservation 6. Biodiversity management 7. Waste and by-product management	 **12. Responsible consumption and production** Ensure sustainable consumption and production patterns **13. Climate action** Take urgent action to combat climate change and its impacts **15. Life on land** Protect, restore and promote sustainable use of terrestrial ecosystems, sustainability manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss

4.2 Double Materiality Report

In 2022, Deoleo mandated a prestigious global firm to prepare a Double Materiality Report with a view to affording the clearest possible understanding of the sustainability issues and challenges impacting the Company and overseeing implementation. Double Materiality assessment is mandatory under the Corporate Sustainability Reporting Directive (CSRD) and recommended by the GRI, which – as indicated at the beginning of this document – is the protocol used for the preparation of this statement. For the purposes of the assessment, two factors were taken into consideration: 1) the Company's impact on society and the environment, especially in relation to human rights, including both external and internal impacts, and 2) the sustainability factors impacting the Company.



To determine a significant financial impact, an assessment was undertaken to determine whether the matter currently has, or has ever had, the potential to cause significant economic damage, and should therefore be recognised in the Company's annual accounts. Potentially material issues may have been reported in financial reports by peers or in internal documents such as risk policies and registries, or evidence of a financial impact may have been identified in the media or through intellectual leadership analysis, or they may have been covered by the SASB, TCFD, TNFD and ISSB reporting protocols, with all or most of these qualifications and categorisations having identified the issue as a material risk and included it in their assessments.

Material external impact is determined where there is a significant impact or serious damage for people, the planet or the economy which cannot be easily remedied when it occurs. The matter is debated in depth and identified as an extremely high priority/risk area. It is identified as a problem in the GRI, the UN's SDGs,



Materiality assessments are a crucial factor in designing a robust ESG and sustainability strategy. The information is used to define the key pillars of the ESG strategy, to set targets and to collate data and issue reports.

The criteria used to prepare this report were the simultaneous existence of both a material financial impact on the Deoleo Group and a significant external impact.



the UNGPRF, the UNGC and the ESRS. It is recognised by all or most peer organisations and impact assessments, and the media and general intellectual consensus on the matter reveal a significant impact.

The organisation mandated by Deoleo to prepare its Double Materiality Report took into account criteria both for financial and ESG impacts and broader impacts on economic, environmental and social matters. To this end, a comprehensive study of the documentation was undertaken to afford an understanding of the current sustainability situation.

The parameters used take into account the best practices implemented by the Company's peers, a review of international documentation, media analysis, the most prominent ESG reporting standards in the sector and the qualifications and categorisations undertaken in this area, particularly by MSCI and EcoVadis.

This study shed greater light on the key material issues facing the Group with a view to consolidating and grouping them and allowing them to be addressed in an integrated, efficient manner. Based on the conclusions, interviews were undertaken with stakeholders, materiality studies were updated, online work sessions were held and approval was given for the corresponding evaluations.

The process comprised two parts: the study-based component and a second part which involved formalising a framework to reflect the conclusions, including the interviews and work sessions with stakeholders.

Environmental:

- Loss of biodiversity
- Chemical use
- Circular economy
- Climate change adaptation
- Climate change mitigation
- Packaging
- Regenerative agriculture
- Water management

Social:

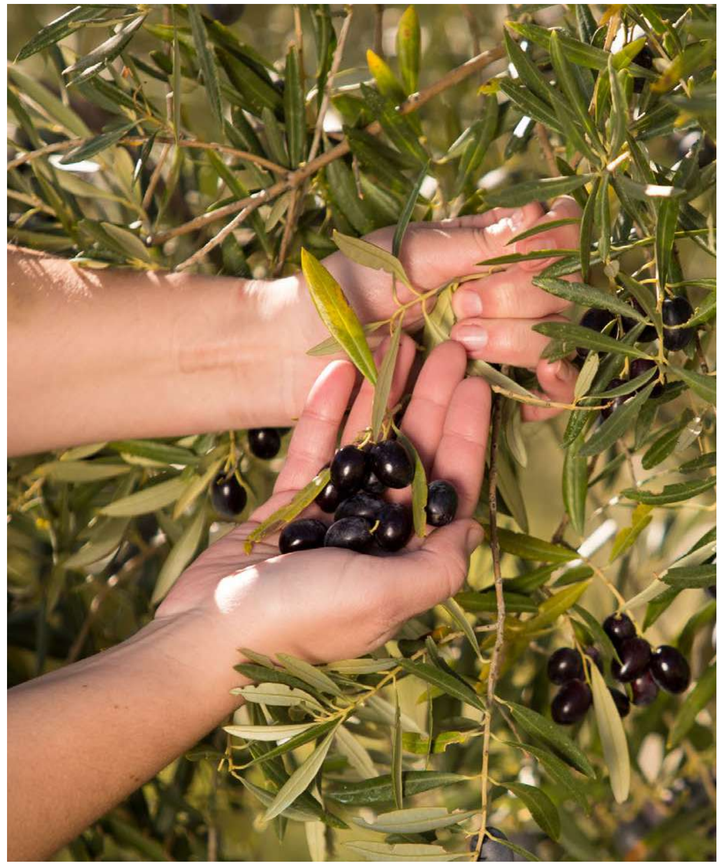
- Diversity, equity and inclusion
- Employee development and retention
- Agricultural lifestyle
- Food quality and safety
- Occupational health and safety
- Human rights
- Nutrition

Corporate Governance:

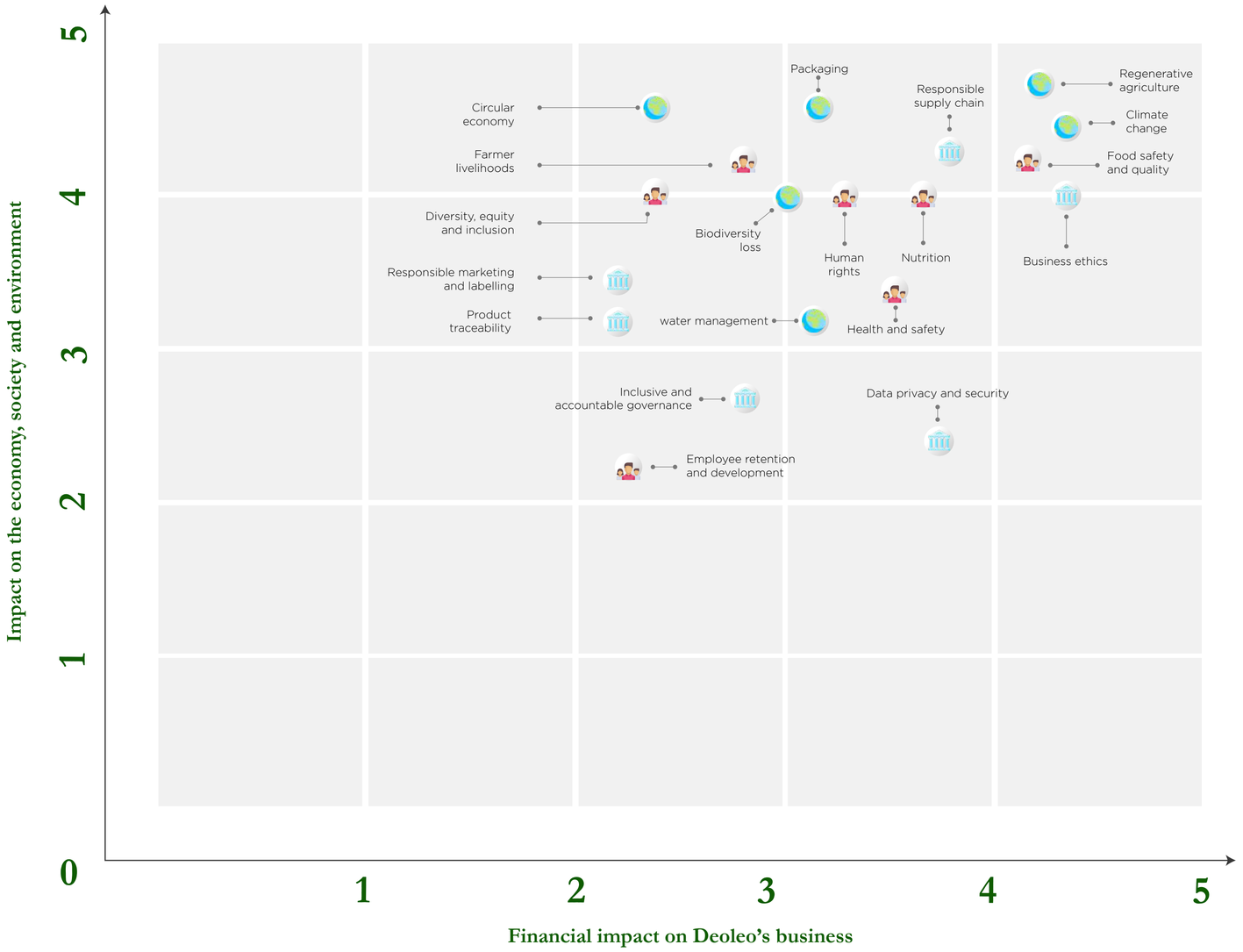
- Business ethics
- Data security and privacy
- Responsible, inclusive governance
- Product transparency
- Responsible advertising and labelling
- Responsible supply chain

Through the process, 21 material issues were identified for Deoleo. These issues are related and connected and should not be considered in isolation.

The conclusions of the Double Materiality Report identified mitigating climate change, regenerative agriculture, food quality and safety and business ethics as the issues with both an external and a financial impact.



Materiality framework outlined in 2022:



Notes:

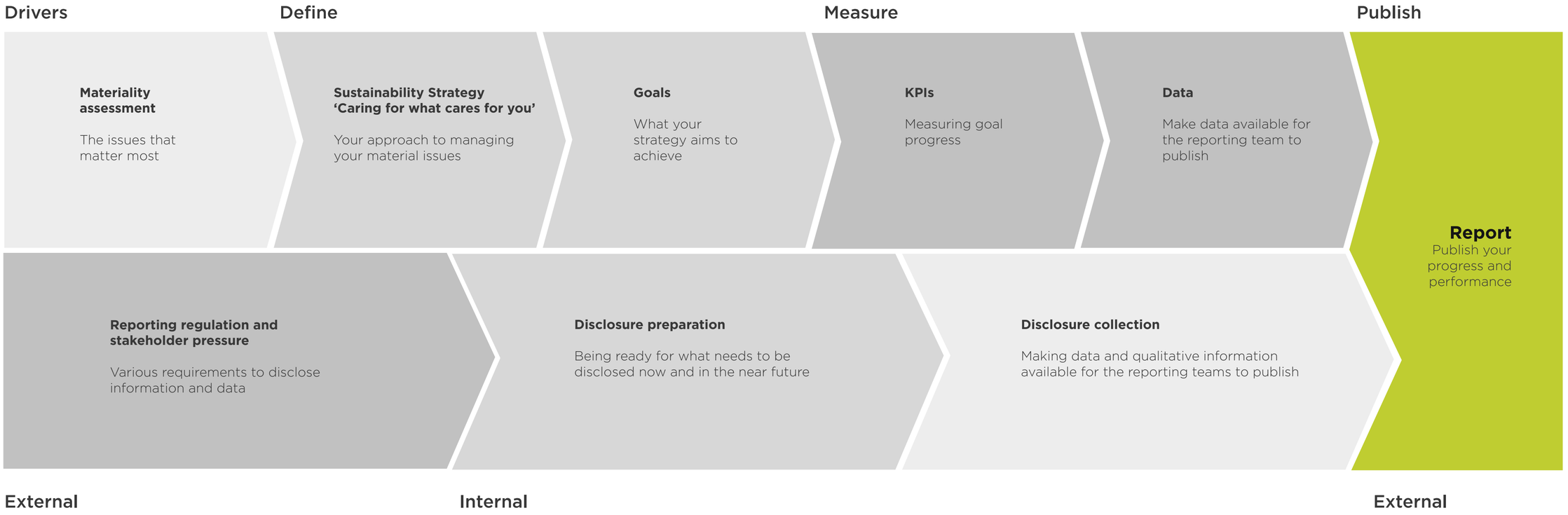
- Regenerative agriculture now also includes the use of chemicals.
- Climate Change mitigation now also includes climate change adaptation.

Environmental issues

Social issues

Governance issues

The Double Materiality Report is a tool used by companies to inform their sustainability strategies and targets. Though it is still voluntary, preparing a double materiality report is a best business practice and comprises several stages; the status of these different stages at Deoleo is as follows:



However, materiality is not the only factor informing sustainability targets; regulations and stakeholder priorities also come into play, so it is vital to know both which material factors have both an internal and an external impact on the Company's activity.

The conclusions of the Double Materiality Report endorse Deoleo's sustainability strategy, which is underpinned by three key pillars:



Supply chain (farming)

Growing together

Building a responsible supply chain

- Responsible supply chain
- Climate change action
- Regenerative agriculture
- Chemical use
- Water management

Supporting farmer livelihood

- Farmer livelihoods



Manufacturing

Blending with love

Delivering products with integrity

- Responsible marketing and labelling
- Product transparency

Designing out waste and reducing our environmental impact

- Food safety and quality
- Climate change mitigation
- Packaging
- Circular economy



Employees and consumers

Caring for you

Respecting and supporting a diverse workforce

- Diversity, equity and inclusion
- Employee retention and development
- Health and safety

Enabling nutrition and good health

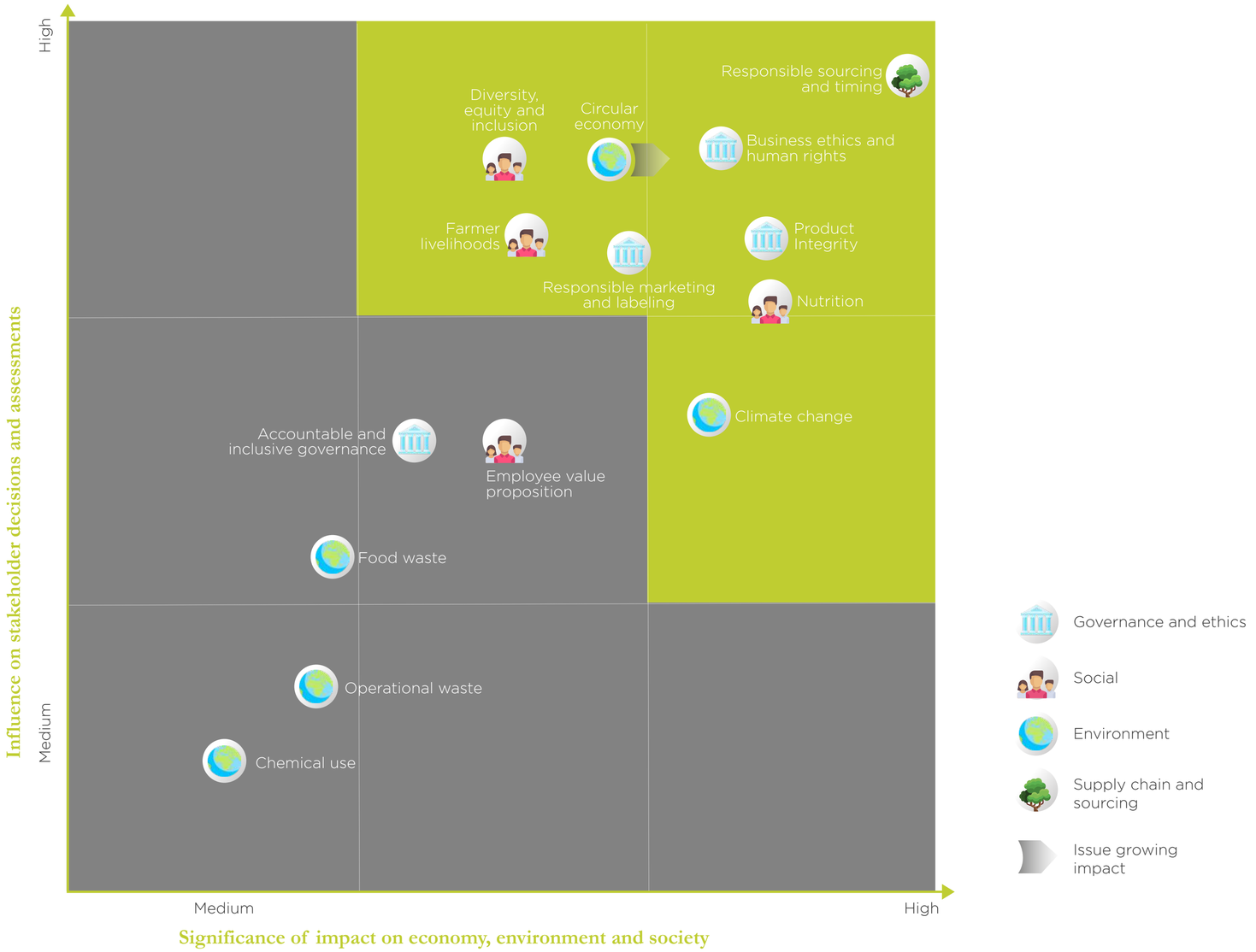
- Nutrition

This report was prepared on the back of an initial materiality study undertaken in 2020 which identified nine primary material issues followed by another eight lower-priority material issues:

The primary material issues identified in 2020 were:

- Agriculture and responsible provisioning
- Business ethics and human rights
- Integrity on products
- Nutrition
- Circular economy
- Responsible advertising and labelling
- Inclusion, equity and diversity
- Agricultural lifestyle
- Climate change

The framework provided by this materiality study is as follows:



Deoleo The Olive Oil Company.

4.3 Protecting the Environment

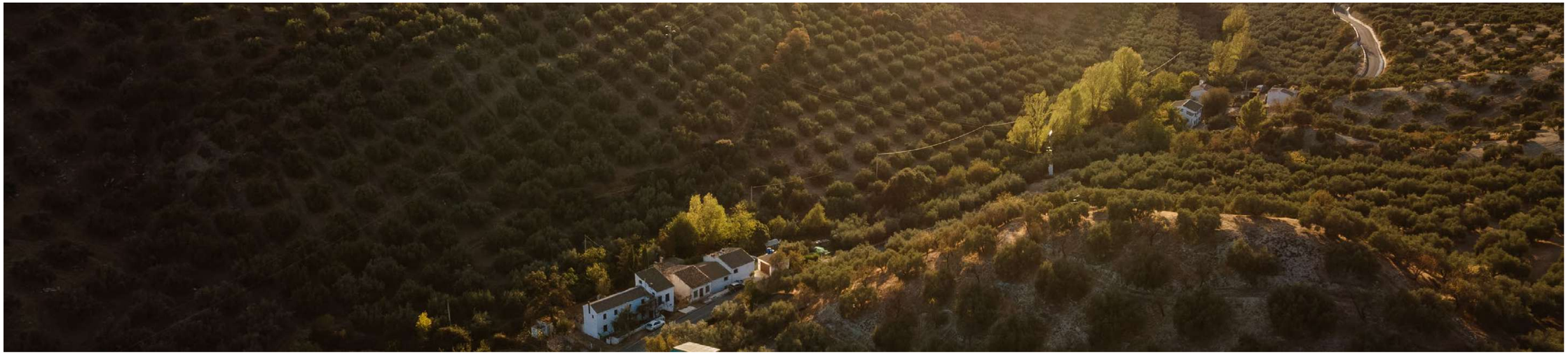
a. Deoleo's Sustainability Protocol

Deoleo's Sustainability Protocol is deployed through eight lines of action to contribute to the achievement of the United Nations Sustainable Development Goals (SDGs). This Protocol is implemented through agreements with farmers in Spain, Italy and Portugal which together account for more than 230,000 hectares of olive groves through 70 cooperatives and oil mills, on which 48,000 families depend.

The application of our Sustainability Protocol in our supplier relations is clearly reflected in the fact that in the last campaign, 44.4% of the extra virgin olive oil obtained from the farmers and suppliers we work with was certified under our Protocol. This represents a 42.17% increase in the volume of extra virgin olive oil purchased under this sustainability framework, versus 31.23% in 2021.

These actions have allowed Deoleo to obtain greater value-added products which respect the environment and native olive tree varieties and help to retain populations in rural areas.

- **In Spain:** the Viñaoliva Cooperative, the Almaliva Group, the Jaencoop Group, the Interoleo Group, Molino del Genil, S.L., Aceites Sierra de Yeguas and Puricon SCA.
- **In Italy:** the Produttori Olivicoli Bitonto, Frantoio Oleario Domenico De Palma, D´Addato Agroalimentarie SNC, Societá Agricola Petrizzelli and Eurocoop Società Cooperativa Agricola a.r.l oil mills.
- **In Portugal:** Olivomundo and Figaro Grupo, S.L.
- **In Tunisia:** Biolivamed Company.



Deoleo's agreements in Spain, Italy and Portugal

Italy

Produttori Olivicoli Bitonto
Frantoio Oleario Domenico De Palma
D´Addato Agroalimentarie SNC
Societá Agricola Petrizzelli
Eurocoop Società Cooperativa Agricola a.r.l

Spain

La cooperativa Viñaoliva
Grupo Almaliva
Grupo Jaencoop
Grupo Interoleo Molino del Genil S.L.
Aceites Sierra de Yeguas
Puricon SCA en España



Portugal

OlivoMundo
Figaro grupo SL

These agreements involve:

230k
hectares of olive groves

70
cooperatives

48k
families

b. EU Taxonomy

The EU taxonomy aims to provide a classification system for the economic activities of environmentally and socially sustainable companies, as well as to support investors that focus their investment activity on sustainable companies and thereby support the decarbonisation of the European economy.

In its Communication of 8 March 2018, the European Commission published its "Action Plan: Financing Sustainable Growth", with which it launches an ambitious and comprehensive strategy to make finance a key driver in moving towards an economy that ensures compliance with the objectives of the Paris Agreement and the European Union's (EU) 2030 Agenda for Sustainable Development.

The set of measures outlined defines 10 concrete actions and one of their main objectives is to redirect capital flows towards sustainable investments. As a result of the first of these actions, the Taxonomy Regulation, Regulation (EU) 2020/852 has been published, which aims to establish a classification system that, based on objective criteria, determines which economic activities are sustainable.



The Taxonomy Regulation sets out six environmental objectives:

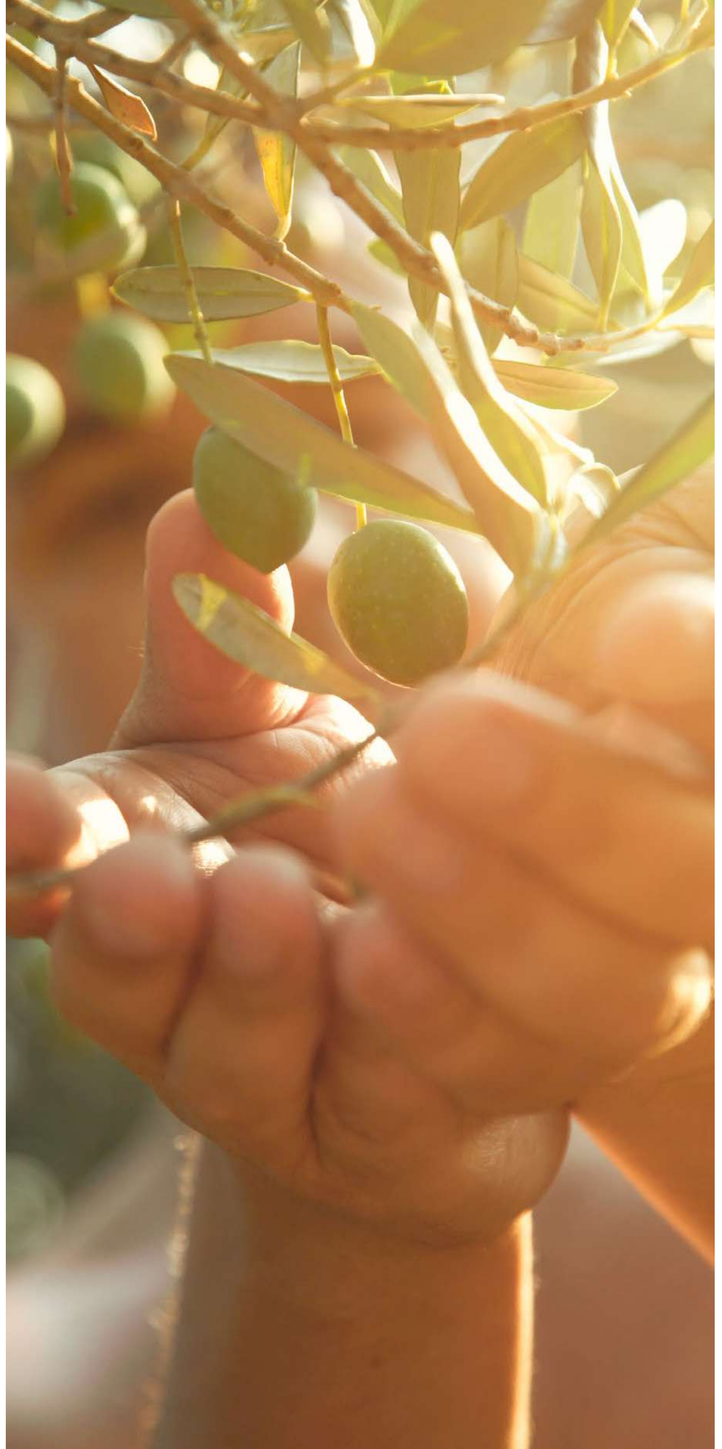
- Climate change mitigation.
- Climate change adaptation.
- Sustainable use and protection of water and marine resources.
- The transition to a circular economy.
- Pollution prevention and control.
- The protection and restoration of biodiversity and ecosystems.

On 4 June 2021, Delegated Regulation (EU) 2021/2139 on sustainable activities for climate change mitigation and adaptation was published, which establishes the technical selection criteria for determining the conditions under which an economic activity qualifies as contributing substantially to these two objectives, and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.

On 6 July 2021, the Commission adopted the Delegated Regulation (EU) 2021/2178 supplementing Article 8 of the Taxonomy Regulation. This Delegated Act specifies the content, methodology and presentation of the information to be disclosed by both non-financial and financial undertakings regarding the proportion of environmentally sustainable economic activities in their trading, investment or lending activities.

As indicated in the Article, for reports published from 1 January 2022 onwards on information for the financial year 2021, non-financial companies that are public-interest entities and have more than 500 employees must disclose the proportion of Taxonomy eligible and non-eligible economic activities in their total turnover, their investments in fixed assets (CapEx) and their operating expenses (OpEx), hereinafter KPIs (Article 10.2 of the Delegated Act supplementing Article 8 of the Taxonomy Regulation).

Deoleo has committed to reporting on the implementation of the EU Taxonomy Regulation in accordance with Article 8 and with the Delegated Act,



which specifies the content, methodology and presentation of the information to be disclosed as of January 2022.

Deoleo's main activity consists of the storage of oils, their packaging and their sale to distributors, with no other significant activities. In order to analyse the applicability of the taxonomy to Deoleo's activity, a process has been carried out to identify those economic activities eligible throughout the Company's value chain and to subsequently analyse their compliance with the specific technical criteria indicated in the Delegated Act. This process has resulted in the classification of all Deoleo's economic activities across the entire value chain according to their alignment status (eligible-aligned, eligible-non-aligned and non-eligible).

The conclusion of this analysis is that the activities carried out by Deoleo are not currently included in Annex 1 of the Delegated Regulation (EU), which establishes the technical selection criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or adaptation, and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.

The Taxonomy does not identify the climate risks considered material for the oil storage, packaging and sales industry, and it is not included as an eligible economic activity for the Climate Change Mitigation and Adaptation objectives described in the delegated acts adopted pursuant to Articles 10(3), 11(3), 12(2), 13(2), 14(2) and 15(2) of Regulation (EU) 2020/852.

For this reason, based on the legislation in force and applicable to the management report for the 2022 financial year, Deoleo does not carry out activities that can be considered eligible according to the taxonomy for the Climate Change Mitigation and Adaptation objectives. Deoleo is committed in any case to minimising the impact of its activities on climate change throughout its value chain, through strategies, investments and decision-making intended to minimise greenhouse gas emissions into the atmosphere, as reported throughout this Statement of Non-Financial Information and its annual corporate sustainability report.

Deoleo complies strictly with local legislation in the countries where it operates and closely monitors any developments in the EU taxonomy. Deoleo has reassessed the eligibility of its activities and whether any of them meet the technical selection criteria for determining the conditions under which an economic activity qualifies as contributing substantially to mitigating climate change and for determining that said economic activity causes no significant harm to any of the other environmental objectives.



Taxonomy alignment by activity and environmental objective															
Turnover				Substantial contribution criteria		DNSH ("Does Not Significantly Harm")									
Codes	Economic activities	Absolute turnover (EM)	Proportion of turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover (Y/N)	Category (enabling activity) (F)	Category (transitional activity) (T)
A. TAXONOMY-ELEGIBLE ACTIVITIES															
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES															
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Turnover of environmentally sustainable activities (Taxonomy-alligned) (eligible and aligned)		0.00%	0.00%	n.a.	n.a.	n.a.									
A.2. TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALLIGNED ACTIVITIES) (ELIGIBLE AND ALLIGNED)															
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Turnover of taxonomy - eligible but not environmentally sustainable activities (not Taxonomy-alligned activities) (A.2)		0.00%	0.00%	n.a.	n.a.	n.a.									
Total (A.1 + A.2)		0.00%				n.a.									
B. TAXONOMY-NON-ELEGIBLE ACTIVITES															
Turnover of Taxonomy-non-elegible activities (B)		827,449	100.0%	n.a.	n.a.										
Total (A + B)		**827,449.00**	**100.0%**	n.a.	n.a.										

*Figures in thousands of euros

Taxonomy alignment by activity and environmental objective															
CapEx				Substantial contribution criteria		DNSH ("Does Not Significantly Harm")									
Codes	Economic activities	Absolute turnover (EM)	Proportion of turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover (Y/N)	Category (enabling activity) (F)	Category (transitional activity) (T)
A. TAXONOMY-ELEGIBLE ACTIVITIES															
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES															
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Turnover of environmentally sustainable activities (Taxonomy-alligned) (eligible and aligned)		0.00%	0.00%	n.a.	n.a.	n.a.									
A.2. TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALLIGNED ACTIVITIES) (ELIGIBLE AND ALLIGNED)															
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Turnover of taxonomy - eligible but not environmentally sustainable activities (not Taxonomy-alligned activities) (A.2)		0.00%	0.00%	n.a.	n.a.	n.a.									
Total (A.1 + A.2)		0.00%				n.a.									
B. TAXONOMY-NON-ELEGIBLE ACTIVITES															
Turnover of Taxonomy-non-elegible activities (B)		4,082	100.0%	n.a.	n.a.										
Total (A + B)		**4,082.00**	**100.0%**	n.a.	n.a.										

*Figures in thousands of euros

Taxonomy alignment by activity and environmental objective															
CapEx				Substantial contribution criteria		DNSH ("Does Not Significantly Harm")									
Codes	Economic activities	Absolute turnover (EM)	Proportion of OpEx (%)	Climate change mitigation (%)	Climate change adaptation (%)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover (Y/N)	Category (enabling activity) (F)	Category (transitional activity) (T)
A. TAXONOMY-ELEGIBLE ACTIVITIES															
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES															
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Turnover of environmentally sustainable activities (Taxonomy-alligned) (eligible and aligned)		0.00%	0.00%	n.a.	n.a.	n.a.									
A.2. TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALLIGNED ACTIVITIES) (ELIGIBLE AND ALLIGNED)															
n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Turnover of taxonomy - eligible but not environmentally sustainable activities (not Taxonomy-alligned activities) (A.2)		0.00%	0.00%	n.a.	n.a.	n.a.									
Total (A.1 + A.2)		0.00%				n.a.									
B. TAXONOMY-NON-ELEGIBLE ACTIVITES															
Turnover of Taxonomy-non-elegible activities (B)		12,725	100.0%	n.a.	n.a.										
Total (A + B)		**12,725.00**	**100.0%**	n.a.	n.a.										

*Figures in thousands of euros

c. Commitment to Protecting the Environment

(i) Environmental Management Plan

One of Deoleo's overarching goals is to ensure that everyone who works at the Group, as well as anyone involved in any part of our business process, honours the commitment to respect the environment when carrying out their work.

With this goal in mind, Deoleo has established an environmental protection commitment that takes into account the impact of its plant activity, packaging and product distribution. The Company has also extended these best practices to its suppliers through the Sustainability Protocol and the specific Code of Good Conduct drawn up in 2021, and to the entire value chain through awareness-raising campaigns.

Some of the main actions undertaken in recent years have been:

- Action plan at the plants in Alcolea and Tavarnelle to reduce the environmental impact by reducing energy consumption, the volume of waste water and the generation of waste sent to landfill. These actions allowed the Company to maintain ISO 14001 certification for both production plants. The Alcolea plant also received Zero Waste certification and Tavarnelle will follow suit in 2023.

  Deoleo has commenced installation of solar photovoltaic panels at its Alcolea plant in 2023 to increase the use of clean energy and move towards energy independence.

Reduction of energy consumption

- Annual electricity consumption in 2022 stood at 11,758,445 Kw/h, versus 10,437,000 Kw/h in 2021.
- The consumption of natural gas at the plants in Alcolea and Tavarnelle in 2022 stood at 238,608 cubic metres, versus 384,069 cubic metres in 2021.
- The production plants in Alcolea and Tavarnelle pared down the use of thermal-generated power by 35% in 2022.

(ii) Environmental risks facing the Company

Deoleo has identified the internal and external situations that are relevant for our purposes and that affect the ability to achieve the results projected for our Environmental Management System. A SWOT analysis was undertaken of the organisation. The main risks identified with regard to environmental matters are as follows:

- Legislative and regulatory changes.
- Increased energy cost.
- Legionella outbreaks in cooling towers

Deoleo guarantees the response to these risks through the application of the precautionary principle, which, whenever circumstances permit, applies the environmental impact assessment criteria to new projects and modifications to facilities prior to their execution. In addition, the Company has extensive insurance cover to remedy any damage to the environment that may be caused despite the protection measures described above.

(iii) The impact on the environment must create value

At Deoleo we are aware of the direct and indirect impact that our activities have on the environment and we are therefore committed to deploying measures that integrate sustainability into our business and our products to respect and care for the environment in which we undertake our activities.

d. Deoleo's commitment to leave a well-protected and sustainable environment to future generations

(i) Clean energy and zero emissions

As indicated above, Deoleo strives to gradually and constantly reduce greenhouse gas (GHG) emissions in the short, medium and long term. To achieve this, we have taken various measures:

- In 2022, Deoleo prepared an Environmental Product Declaration for extra virgin olive oil packaged at the Alcolea via EPD certification, due for publication in the first quarter of 2023.
- Investment in energy-efficient, low-carbon technologies.
- Energy consumption audits and viability studies.
- Reduction of the weight of packaging placed on the market.
- Reduction in energy consumption by encouraging the use of renewable energy and adapting packaging plants. In 2023 the Alcolea plant will be fitted out to use photovoltaic panels to generate clean energy for the facility.
- Changes in production models to promote enhanced efficiency of packaging production processes and investment in energy-efficient, low-carbon technologies.



Deoleo is firmly committed to the sustainability of the planet, which is why in recent years it has been committed to promoting circular economy models that extend the useful life of the components involved in the Company's production process. This commitment is reflected in the system developed by the Company to implement a waste hierarchy from the most favourable option (prevention) to the least favourable (disposal).

Deoleo's activity generated 1,384.505 metric tonnes of waste in 2022. The non-hazardous waste generated by the Alcolea and Tavarnelle plants stood at 1,373.094 metric tonnes, down 28.38% versus the 1,933 metric tonnes generated by the same facilities the previous year. Hazardous waste totalled just 11.4 metric tonnes.

The total waste generated and diverted from disposal stood at 1,204 metric tonnes in 2022. Of this total, 1,191.104 metric tonnes was non-hazardous waste and hazardous waste amounted to 13.1105 metric tonnes.

The waste directed to disposal in 2022 stood at 180.34 metric tonnes, of which 173.9 was non-hazardous waste and 6.441 metric tonnes was hazardous waste.

The figures above show that 85% of all waste generated by the Alcolea plant are sent to recycling centres.

In addition, 50% of the Group's production plants and offices did not send any waste to landfill.

As indicated in previous reports, in recent years Deoleo

has rolled out two lines of action to reduce the amount of waste generated:

- Elimination of food waste. At Deoleo we do not produce food waste. Any products that have been rejected in the production line are recovered so that the entire volume of oil can be reused.

- Improved management of non-conforming product of the packaging lines.

Re-design packaging to make it more innovative and environmentally-friendly

Glued labels have been replaced by self-adhesive labels with built-in glue, which has reduced the amount of contaminated plastic. This decision has removed the need for transport and for glue bottles.

Deoleo constantly adapts its processes to minimise the environmental impact of its products, even after they have reached consumers. Packaging is a key part of this process, which aims to reduce the waste generated and promote the circular economy through the use of sustainable packaging. The Company supports the increasing use of 100% recyclable packaging and has set a target to use 25% recycled plastic in the packaging process by 2025. As part of this strategy, recycled materials were used to make 60% of glass bottles and 30% of cans, and 100% of PET and glass packaging and cans are recyclable, reusable and compostable. What's more, 6 metric tonnes of plastic were taken off the market.



This optimisation of packaging responds to thenon-negotiable need to maintain food packaging quality and safety.

In order to comply with the Spanish Packaging and Packaging Waste Law, Deoleo has adhered to the 2021-2023 Corporate Prevention Plan by ECOEMBRES, Spain's main Collective Extended Producer Responsibility System (SCRAP, in Spanish). The plan is intended to reduce the environmental impact of packaging and make it more sustainable.

The packaging prevention measures we are rolling out, which are included in our 2021-2023 Corporate Prevention Plan, underwent a verification process in 2022 by KPMG. The measures verified by the auditor were the ones deployed in 2021, and the verification process concluded that 50% of the measures proposed had been already implemented successfully.

Deoleo has rolled out various initiatives for each of the different packaging materials:

- **Plastic bottles:** To drive down the use of fossil fuels, recycled PET is now used in bottle production, with various products for the US and Spanish markets sold in packaging formats with 100% post-consumer recycled PET. In addition, as mentioned above, the Company has set a target of using 25% post-consumer recycled PET in the packaging process by 2025.

- **Plastic bottles:** Deoleo is rolling out a series of products to reduce the consumption of resources in its packaging, including optimising the weight of its plastic packaging, cutting the weight of several formats by 10%, which will generate a total reduction in consumption over the next 12 months of approximately 110 tonnes of plastic.

- **Glass bottles:** these are single-use bottles; once the product has been consumed, they can be recycled, as glass can be recycled an unlimited number of times. Our dark glass bottles are made of approximately 60% recycled glass.

- **Cans:** cans can be recycled indefinitely, i.e., the raw materials can be reused as many times as the cans are discarded to produce either new cans or other components used to serve other industries, including construction, the automotive sector, domestic appliances, electronics and decoration. Our cans are made of 20-30% recycled materials.

With a view to minimising the environmental impact of both current and future packaging, two tools have been developed in partnership with a technology centre to promote eco-friendly packaging design: one for the calculation of the real recyclability of packaging in accordance with UNE-EN 13430 and another for Life Cycle Analysis.

Commitment to the product life cycle

We have improved communications with consumers around disposing of oil in an environmentally-friendly manner. Most of our product labels include the collection and recycling symbol to assist consumers in recycling.

(iii) Waste management

In 2022, Deoleo registered an 18% increase in the number of mills with sustainability certificates, after securing certification for 11 mills. In 2021, the Group had 60 mills with sustainability certificates.

As part of its efforts to pare down consumption, the Group launched a series of projects in 2022 aimed at reducing the volumes of raw materials used in packaging production. The projects - the impact of which is calculated based on estimated consumption over 12 months - are as follows:



Summary of Projects YTD			
2022 format	Reduction % PET	Status	Tns PET reduced/year
Lucca 500ml	11%	OK	7 Tn
Lucca 750ml	10%	OK	47 Tn
Lucca 1L	10%	OK	30 Tn
Bertolli 3L	11%	OK	7 Tn
Carbonell 3L	6%	OK	11 Tn
Carbonell 5L	6%	OK	9 Tn

Implemented correctly, these plans would deliver estimated annual savings of 111 tonnes of PET and financial savings over the period of €180,000.

The Group also rolled out a project in 2022 to incorporate recycled PET, for the equivalent of 88 tonnes of the material. The intention behind this project is for 100% of Bertolli Organic USA 500ml and 750ml bottles to be made from recycled PET, as well as the 750ml and 1l MDH bottles.





e. Commitment to Protecting Natural Resources

(i) Water Management

Sustainable water management and the monitoring of water consumption are crucial to ensuring the protection of the environment and are key factors in the management of farms or industrial facilities.

In recent years, Deoleo has implemented various measures aimed at reducing water consumption. The aim of these measures is to further reduce the amount of water used and improve the quality of final discharges by optimising processes and reusing water resources, without affecting product quality and safety. Deoleo has established preventive and corrective strategies to optimise water management:

- **Preventive Strategy:** reduction of consumption, volume and pollutant load through monitoring and efficient water management in the field and at oil mills.

- **Corrective Strategy:** preservation of water quality by making operations that generate pollution of water resources sustainable through purification processes and fat decantation, complying with current legislative requirements.

The Alcolea plant has access to groundwater and to the municipal mains network. In Tavarnelle, water is supplied by the municipal mains network. We work to ensure that neighbouring populations are not affected by the consumption of water at our facilities.

The Group continues to pare down its water use year after year by optimising its facilities and improving discharge quality, adhering to stricter standards than the regulatory requirements.



(ii) Greater efficiency to reduce consumption

Deoleo's goal is to reduce resource use and waste generation by optimising processes and reusing resources, without affecting product quality and safety, and to improve the quality of final discharges.



Energy consumption:

2022		2021	
Natural gas MWh I	2,665	Natural gas MWh I	4,109
Electricity KWh	11,758	Electricity KWh	10,437
Water consumption (m3)	52,668	Water consumption (m3)	48,453
NH waste generation (tn)	1,373.094	NH waste generation (tn)	1,933
Discharges of treated water (m3)	2,658	Discharges of treated water (m3)	2,839

Discharges of treated water were down again year-on-year in 2022 to 2,658 cubic metres versus 2,839 in 2021.

The 8.69% increase in water consumption reported is not attributable to Deoleo but to an increase in consumption at a vinegar copacker, located in our industrial site in Alcolea, which has access to the underground reserves at the site by contract and which increased vinegar production by 16.58% in 2022.

The core aspects of the Company's commitment to protecting the environment and to sustainable development are specifically:

- Integration of environmental concerns in the Company's processes and activities.
- Continuous development of the Environmental Management Systems by maintaining certification under the ISO 14001 Standard for all production centres.
- Compliance with legislation in the regions where we operate and where we undertake legal compliance audits each year.
- Optimisation of resource consumption.
- Reduction of waste generation.
- Continuous improvement as a principle of excellence.
- Systematic establishment and monitoring of objectives and plans.

With regard to raw materials and other supplies consumed, on the basis of Deoleo's performance, consumption has been calculated based on the procurement of packaging and other articles for bottling, for the plants in both Spain and Italy in 2022 and 2021. The available data refers to supplies purchased in the reporting period, not to actual consumption.

Procurement of auxiliary materials

Figures reflecting the total values for Spain and Italy. Volume in millions of units. Data for full year 2022.

2022			
Article	Units in Italy	Units in Spain	Total
Glass	57.5	12.5	70.1
Labels	137.6	181.4	319
Sleeves	11.6	0	11.6
Aluminium lid	42	14	56
Plastic lid	39.3	75.5	114.8
Cap	16.8	14	30.8
Cans	8.5	7.4	15.9
Cardboard	9	10.4	19.4
PET bottles	0	60.8	60.8
PET preforms	14	0	14
Others	0.1	0.1	0.2
Total	336.5	376.1	712.6

The data on Procurement of auxiliary materials for 2021 is as follows:

2021			
Article	Units in Italy	Units in Spain	Total
Glass	59.8	13.3	73.1
Labels	141.4	181.1	322.5
Sleeves	18	1.1	19.1
Aluminium lid	47	18.6	65.6
Plastic lid	42	75.6	117.6
Cap	17.1	13.2	30.3
Cans	6.9	9.3	16.2
Cardboard	10	10.4	20.4
PET bottles	0	69	69
PET preforms	24	0	24
Others	0.1	2.2	2.3
Total	366.3	393.7	760

(iii) Deoleo is driving the energy transition

Deoleo's Environmental Policy and the Group's action plans contain goals and objectives regarding energy consumption and polluting gas emissions. We have established three lines of action:

- Reduce energy requirements for products and services.
- Eco-design in packaging.
- Measures to encourage corporate transportation for employee commuting.
- Inclusion and evolution of all the facilities under the Environmental Management Systems in accordance with the ISO 14001 standard.
- Reduction in Scope 2 greenhouse gas emissions. Deoleo does not generate significant NOx or SOx emissions.



f. Climate Change

(i) Fighting Climate Change

Reducing Greenhouse Gas Emissions.

The Greenhouse Gas Emissions at the Alcolea and Tavarnelle plants in 2022 were as follows:

2022 emissions	tCO2eq
Scope 1	486
Scope 2	712
TOTAL	**1,198**

2021 emissions	tCO2eq
Scope 1	837
Scope 2	2,714
TOTAL	**3,551**

These figures reflect a reduction of 20 metric tonnes of CO2 as a result of the initiatives applied throughout the year to cut emissions. The reduction in Scope 1 and 2 emissions represents 66% of the emissions registered in 2021. Broken down into categories, Scope 1 emissions were down to 42% and Scope 2 emissions were down by 74% year on year.

To calculate our greenhouse gas emissions, calculations were undertaken of emissions from natural gas consumption (scope 1), which is the only fossil fuel used in our production process, and of emissions from electricity use (scope 2) at our Tavarnelle and Alcolea plants. These account for a large proportion of the scope 1 and 2 emissions for which Deoleo is responsible globally, as the excluded categories, such as electricity use by our business units or emissions produced by the Company's fleet of cars, will represent a very small proportion of those generated through the manufacturing process.

The following equation summarises the calculation methodology:



CARBON FOOTPRINT = ACTIVITY DATA * EMISSION FACTOR.

The sources considered when calculating scope 1 and 2 emissions, as described above, are consumption invoices issued by energy companies for the activity data and official emission factors for each country (Italy and Spain). These are as follows:

Scope 1 Tavarnelle: 2006 IPCC Guidelines for National Greenhouse Gas Inventories - volume 2: Energy Tabella parametri standard nazionali (2022) .

Scope 1 Alcolea: 2006 IPCC Guidelines for National Greenhouse Gas Inventories - volume 2: Ministerio para la Transición Ecológica y el Reto Demográfico (2022).

Scope 2 Tavarnelle: Emission factor determined at the national level using solely emissions from renewable energy plants. Supplied by EDISON.

Scope 2 Alcolea: Emission factor determined at the national level using solely emissions from renewable energy plants. Supplied by Acciona Energía.

At the time of reporting, the Company has set up a project to calculate its Scope 3 Carbon Footprint, the results of which will offer an insight into the impact generated by our entire supply chain on global warming.

Targets and measurements established to enhance medium- and long-term emission reduction

At Deoleo we are committed to our goal of gradually and consistently reducing GHG emissions in the short, medium and long term. To achieve this, we have taken various measures:

- Calculation of the environmental footprint of extra virgin olive oil bottled in PET or glass containers in order to report to consumers on sustainable resource use and on the role of olive groves in the fight against climate change.
- Investment in energy-efficient, low-carbon technologies.
- Energy consumption audits and viability studies.
- Reduction in the weight of packaging reaching the market.
- Reduction in energy consumption by means of practices such as promoting the use of renewable energy and adapting packaging plants.
- Changes in production models to promote enhanced efficiency of packaging production processes and investment in energy-efficient, low-carbon technologies.

Also, 100% of the Group's operational facilities in 2022 had ISO 14001, EMAS or another environment management certification in place.

The actions outlined above are part of Deoleo's commitment to gradually and consistently reduce GHG emissions in the short, medium and long term, minimising its contribution to global warming and in turn, the risks to the Group's activity.

This being the case, Deoleo is gradually decarbonising its business activity, which will give rise to a systematic, lasting reduction in emissions, mitigating the risks associated with the transition for the Company. To that end, the Group works with impact indicators like the carbon footprint and performs calculations both at the product and the company level, allowing it to identify critical points throughout the supply chain and implement reduction measures to help meet its goal of being a zero-emissions company.

The transition to renewable energies is already underway. As well as installing solar panels at production plants and buying green energy, the Company has invested in low-emission technology for production activities and optimised production models to enhance efficiency. At the product level, Deoleo has leveraged eco-design as a key process in packaging development, successfully reducing the weight of PET packaging, integrating recycled materials and making its packaging more recyclable. The result has been a reduction in plastic use, waste generation and emissions associated with production and the end-of-life phase.



Protecting biodiversity

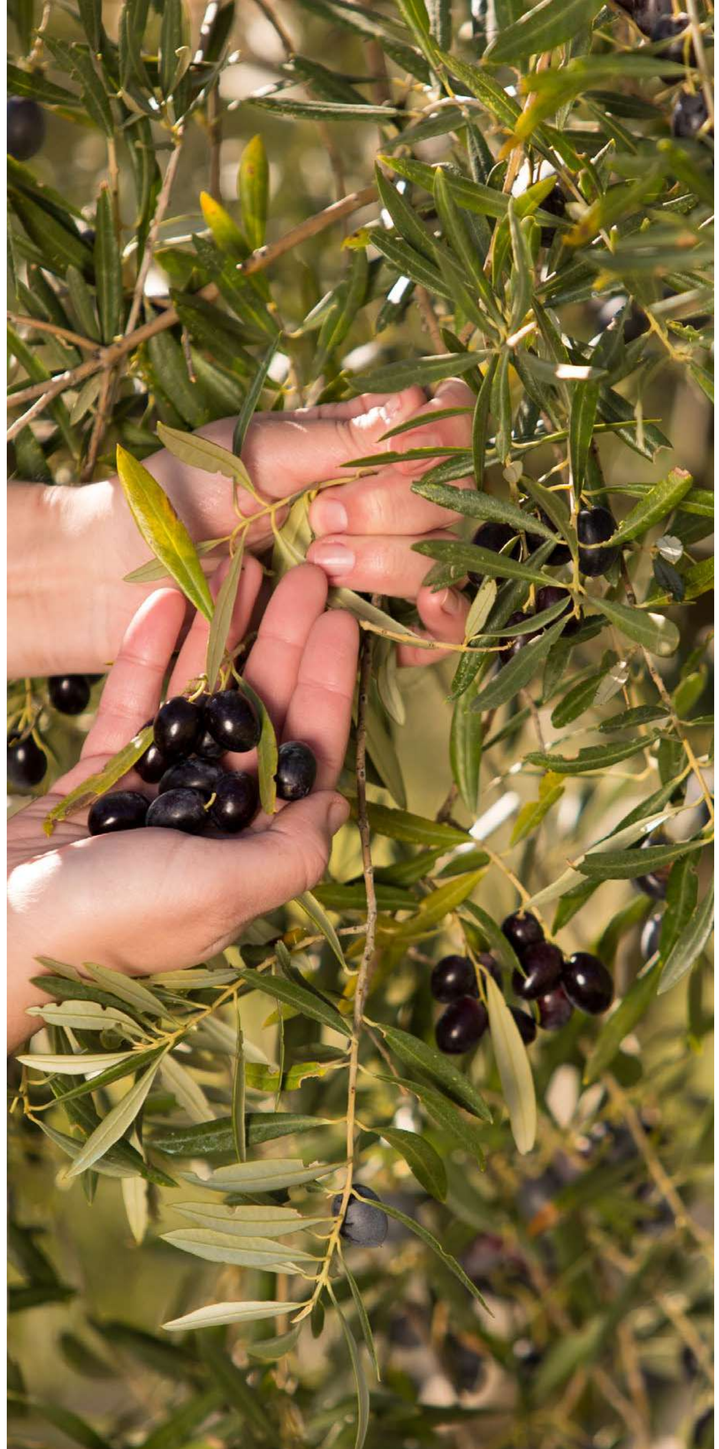
Sustainable olive grove management must encompass initiatives to promote biodiversity and soil recovery. At Deoleo we are concerned about practices such as the elimination of herbaceous ground cover and the homogenisation of olive grove landscapes, resulting in the loss of more than 30% of species compared with olive groves in complex landscapes where ground cover is managed and preserved.

Against this backdrop, the implementation of our Sustainability Protocol guarantees the adoption of measures designed to preserve biodiversity and protect endangered animal and plant species.

The soil maintenance plans introduced have ensured the long-term fertility of our land (by conserving the quantity of organic material), reduced the risk of erosion, structural degradation and compaction of the land, and helped preserve biodiversity and native species. The Protocol also emphasises the role played by soil as a carbon sink, helping to mitigate the effects of climate change.

The Company's target for 2030 is that 100% of the main brands sold in Spain and Italy will be certified under the Protocol. Every year, more and more mills are signing up to this initiative.

Throughout 2022, existing agreements were extended and seven new cooperatives in Spain secured certification (Cooperativa Olivarera SCA de Lucena, SCA San Isidro de Loja, SCA La Unión de Bujalance, SCA Ntra Sra de la Asunción, SCA Oleícola Baeza, SCA



San Juan, SCA Unión Oleícola Cambil), as well as two in Italy (D´Addato Agroalimentarie SNC and Societá Agricola Petrizzelli) and two in Tunisia (Huilerie Ain Fawara and Golden Organic Olive Oil (GOOO)).

In recent years Deoleo has continued to carry out the project it began in 2018 to procure a significant percentage of olive oil carrying the certified sustainable quality seal awarded by the independent entity Intertek. The certifications awarded by Intertek were renewed in 2022.

The Company announced back in 2021 that it has set itself the target of securing certification for all its brands by 2030.

Over the period to which this report pertains, certifications were secured in various areas, including DNV certification for the Carapelli plant, which was awarded a score of AA+ for the food safety standards audited by the certification body.

The Halal certification awarded by the Indonesian Council of Ulama remains valid until 20 April 2023, and the Orthodox Union has certified the oils sold by Bertolli, Carapelli, Carbonell, Hojiblanca, Sasso and Montolivo as kosher.

From a quality perspective, Deoleo has Bureau Veritas Certification for the production of the following products at the Alcolea plant: extra virgin oil, apple cider vinegar, balsamic vinegar of Modena, balsamic vinegar of Modena PGI and white balsamic vinegar.

g. The Soil O-live project:

In 2022, Deoleo launched the Soil O-live project, which supports environmental research to determine the health status of olive grove lands in Europe and its impact on biodiversity and the ecological functions it provides. Ultimately, the project intends to design actions that will enhance the soil health and result in greater crop functionality and better-quality oils. The project, coordinated in partnership with the University of Jaén, involves a consortium of 17 partners including DEOLEO GLOBAL, and has secured almost €7m in funding through Horizon Europe: Soil Heath and Food, an EU research and innovation programme for the 2021-2027 period. Deoleo's Sustainability Protocol will act as a tool for communication and dissemination of best practices among farmers, which is one of the key tasks under the project.



4.4 Social commitment

a. Value creation at Deoleo

In 2022, Deoleo generated economic value of €838.34 million, of which €811.52 million was distributed. The table below offers an overview of the economic value generated, distributed and retained by the Company in 2022:

Direct economic value generated by Deoleo

Value in thousands of euros	2022	2021
Net sales	831,274	705,322
Income from financial investments	7,070	5,701
Total	**838,344**	**711,023**

Direct economic value distributed by Deoleo

Value in thousands of euros	2022	2021
Operating costs	739,429	612,342
Employee salaries and benefits	49,427	45,457
Payments to capital providers	18,505	16,062
Payments to public administrations	4,163	10,877
Total	**811,524**	**684,738**

Economic value retained by Deoleo

Value in thousands of euros	2022	2021
Total	26,280	26,285

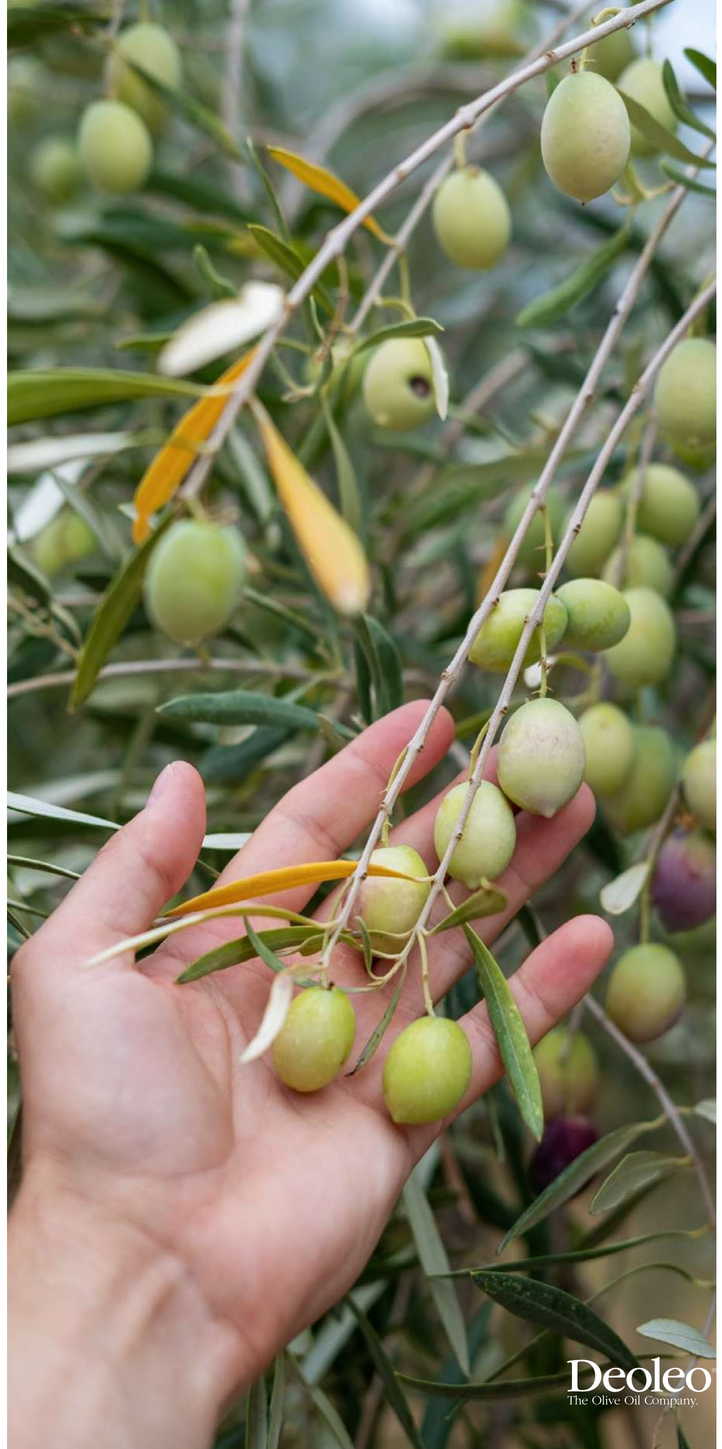
b. Employee protection

Taking care of the people who work at Deoleo is one of our top priorities. Motivating teams to enjoy their tasks and commit to career progress, continuous learning and growing as professionals is a mission to which we are absolutely dedicated, and to which we allocate economic and human resources on an ongoing basis.

Our policy

The principles underpinning our people management policies are:

- **Equal opportunities:** Recruitment based on non-discrimination and respect for diversity.
- **Boosting capacities:** Staff training to improve internal employability.
- **Internal promotions:** Promotion based on aptitude, experience and perfomance.
- **Work-life balance:** Supporting better work-life balance for employees.
- **Healthy environment:** Encourage the development of personal skills.
- **Labour rights:** Freedom of association and collective bargaining.
- **Diversity:** Integrating differences and creating an inclusive adventure.



c. Commitment to scientific research and development

Deoleo strives to select the very best raw materials. The Company's commitment to responsible production, protecting livelihoods and looking after the planet allows it to deliver premium quality oils.

That is why we invest in olive oil research, from the best farming practices in the fields right through to the end consumer, including a meticulous process of conservation and self-regulation.

Deoleo's commitment to product quality involves developing scientific standards that provide consumers with a guarantee that they are receiving the value and health benefits corresponding to the quality of the grade of olive oil they have chosen.

Partnerships for sector-wide regulations in the US

Deoleo, the American Olive Oil Producers Association (AOOPA) and the North American Olive Oil Association (NAOOA) joined forces back in 2019 to bring in a series of more specific regulations and quality definitions for the category of olive oil in the US market.
This initiative proposes clearer definitions of olive oil grades - extra virgin, virgin and olive oil - to improve understanding and raise confidence in relation to olive oil quality.

Over the last three years Deoleo, AOOPA and NAOOA have worked together on this petition, which proposes classification and labelling rules for olive oil which are designed to benefit everyone. In 2022, the joint proposal was presented to the US Food and Drug Administration (FDA), which is in charge of safeguarding public health in the US.

To bring these standards into effect, the FDA will now commence an extensive process, which will include a public consultation, before issuing a final decision. This would be the first time the Federal Government adopted mandatory regulations for olive oil and would be a significant step forward towards a fairer, more honest, more competitive sector.

Istituto Nutrizionale Carapelli

The core driver behind scientific research activity in 2022 is sustainability applied to various areas, from nutrition to circular economy, which is essentially harnessing the value of sub-products in the olive cultivation chain.

Scientific projects

In 2022, the Scientific Committee focused on a series of projects and events in accordance with the research plan in place:

a) Launch a new project on the useful life of olive oil

This project intends to study the conventional and innovative markers that can best determine the freshness of products packaged in different packaging formats. The study, which will be run by the University of Perugia and coordinated by Professor Servili, will leverage the university's scientific knowledge gleaned through the EU-funded research project Oleum and compare other analytical parameters to evaluate the stability/degradation of olive oil quality throughout its useful life. The goal is to find predictive formulas for stored extra virgin olive oil with a view to offering consumers optimal quality, taking into account the physiological dynamism of certain quality indicators. The study is of importance in terms of various key areas related to the nutritional sustainability of the product; firstly, the capacity for enhanced raw material quality selection, and secondly, the ability to afford the consumer guarantees as to the integrity of the end product's nutritional value, referring primarily to its antioxidant components.

Timeframe:

18 months, with the possibility of a preliminary evaluation of analytical trends within the first year.

b) Launch a project on the recovery of substances with anti-hypertensive effects

It is well-known that the vegetable water generated as a sub-product of olive processing at mills contains a significant quantity of molecules derived from the fruit itself, which - due to their chemical and physical characteristics - are more soluble in the water phase than in the oil phase. One example studied some time ago were polyphenols, a highly important substance from a nutritional and health perspective thanks to their antioxidant effects. Recently, very significant health benefits have been discovered in other polysaccharide molecules with anti-hypertensive effects. The possibility of harnessing a mill effluent which is usually a costly waste product to eliminate as a source of bioactive substances with major health benefits is clearly important from both an environmental and economic sustainability perspective and from a nutritional perspective.

This highly innovative study will benefit from scientific coordination by Prof. Visioli and will be undertaken in cooperation with CSIC Granada, which is where the experimental component of the in vivo study of anti-hypertensive properties will take place. This will also afford an opportunity to extend scientific partnerships at the global level.

Timeframe: 18 months



Events

a) 3rd International Conference on Food Bioactives & Health, Parma, 21 -24 June 2022

After years of delays due to the pandemic, the conference took place in Parma, offering an insight into the links between food bioactives and health.
Prof. Francesco Visioli gave the closing address at the event and spoke on the subject of extra virgin olive oil, which - according to recent studies - is the only food proven to offer beneficial properties for health in primary and secondary prevention, and adding that research into its beneficial health effects is more advanced than for any other food.

b) MS Food Day, Florence. 5-7 October 2022

The Instituto Nutricional Carapelli and the Mass Spectrometry Division of the Italian Chemical Society co-hosted the 7th MS Food Day, a biannual event which focuses on the applications of mass spectrometry to food research and to guaranteeing the security of the agri-food supply chain. The event was targeted at a specialist audience and featured prestigious international speakers. As well as securing strong visibility through on-site communications materials, the INC Foundation also delivered guided tastings of extra virgin olive oil.

c) Spazio Nutrizione, Milan 1-2 October 2022

We were present at Spazio Nutrizione, a top-level event for all operators in the health and wellbeing space, again last year; as always, the event attracted strong footfall

of highly-qualified attendees. The Instituto Nutricional Carapelli participated with a speech by Prof. Visioli, who presented the results of the Cordio Prev. study published by Prof. López Miranda from CSIC, highlighting the active role played by extra virgin olive oil in the secondary prevention of cardiovascular diseases.

Communication

The Foundation's activities were highlighted consistently on the website and through press releases, which were picked up extensively both by B2B technical journals and health and wellbeing publications.

A promotions plan was activated for the grants available in the area of sustainability in olive oil production, inviting applications through various channels: activation of COI contracts, presentation letter sent to foreign embassies in Italy and through representations of target foreign countries in Italy, with a LinkedIn campaign that reached 61,000 people and generated 431 visits to the Foundation's website.



Activities with the workforce

Deoleo is aware that the needs of its employees are changing, and rolled out a series of initiatives in 2022 to help maintain and strengthen their engagement and commitment.

The 2021 People Survey revealed a need to work on new ways to keep teams informed and encourage their participation in the day-to-day operations of the business.

This finding gave rise to the You make Deoleo programme, intended to deliver improvements in three key areas: Participation, Communication and Learning. This new communication and employee participation model is underpinned by three core pillars: get informed, participate and learn, with access via our intranet to company information, news, organisational charts, policies, and our Deoleo Academy, as well as a platform for sharing ideas and new innovations called Participa, which can be accessed by all employees, including plant employees.

The programme was launched in 2022 at the Alcolea, Mumbai and Tavarnelle centres and is set to be rolled out to all other centres in the first half of 2023.

2022 initiatives:

Beach volleyball and "aperitivo" in Italy

To support engagement and encourage integration between teams in different departments, we launched the 1st #YouMakeDeoleo Beach Volleyball Tournament. On 4 and 5 July, more than 50 employees from Carapelli Firenze (Italy) got together into 10 teams, each represented by one of our brands. To round off the activity, the three winning teams were presented with awards and everyone got together for a traditional Italian aperitivo-style dinner.

The "Carrera de las Empresas" running race for companies in Madrid

“Caring for what cares for you” means putting people's health, society and the planet at the very heart of everything we do, and showing it every day. And what better way to do that than by setting an example and showing others the importance of healthy lifestyle choices. A group of employees joined our YOUMAKEDEOLEO team at the "Carrera de Empresas" race for companies in Madrid on 18 December, coming together as a team and running alongside other companies to show our commitment to health and to the values reflected through our brands.

Celebrating Christmas together

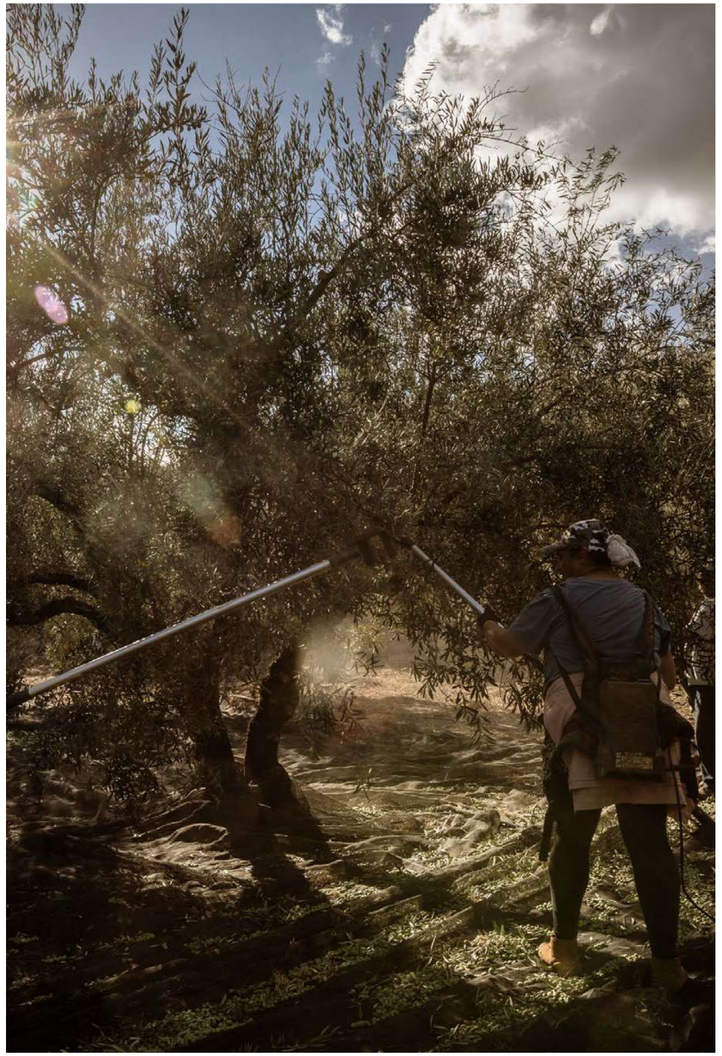
- A drawing competition for the smallest members of the family.
- An afternoon of fun and snacks for the kids in Rivas with a magic show, face-painting and balloon twisting.
- A video of various employees wishing their colleagues a happy holiday season.

Family day in Alcolea, Tavarnelle and Mumbai

Alcolea: After breakfast at the factory, they headed out to our olive groves to collect olives. Then there were guided trips round the plant, and a series of organised activities for the littlest members of the team. The day was rounded off with a fantastic goodbye lunch.
The oil made from the olives collected was packaged and given to all of the Company's employees in Spain.

Tavarnelle: On 12 November, almost 190 people including employees and their families headed to the Tavarnelle site for a great day's fun in Tuscany. The idea was to teach the little ones about our business and show them the process that takes our products from the olive grove to the table. They took part in a range of activities, including collecting olives and planting vegetables in the orchard at Carapelli, and the grown-ups went on a guided tour of the factory to discover the entire olive-oil making process.

Mumbai: On 15 October, employees and their families took part in a family day where they played games and had lunch together.



Celebrations in India

Durga Puja festival
The team at Deoleo India take part in this famous Hindu festival over the course of 9 days. There is a different colour for each day, and the team comes into work dressed in the colour of the day on each working day. The best-dressed person wins a surprise gift. On the final day, 4 October 2022, there was a traditional Garba dance, followed by drinks and snacks.

Holi Celebration
The Hindu festival of Holi is one of India's best-known celebrations. It was celebrated at the Mumbai office with a colourful array of snacks for the team.

Gifts for newborns
At Deoleo, we welcome our employees' babies into the world because we want to be there at the happiest moment of their lives. In 2022, 12 brand new parents were sent a pretty newborn hamper.

International Women's Day / International Men's Day (India)
A series of activities were rolled out to celebrate these important events. On 8 March 2022, every woman received a bunch of flowers and a celebratory lunch was held.
In November, cards were sent out and a box of snacks was prepared for all the men in the office.

Office furniture in Rivas:
The Rivas offices have been refurbished over the last few years, and Deoleo gave away chairs, desks and tables which were no longer in use to any employees who wanted them. A huge number of employees took advantage of this initiative, and some of the furniture was also donated to a school trust in Villarejo de Salvanés thanks to one of our team.

Olive Oil Induction
At Deoleo, we believe knowledge is crucial. Every new member of our Sales and Marketing departments are invited to attend this fantastic programme. The programme is delivered over three sessions:

- **Session 1:** At the Group's head offices in Rivas, the Global Marketing team offers information on the biggest projects underway for our iconic brands (Bertolli, Carapelli and Carbonell) and on our innovation and sustainability projects. The Sales team provides an overview of all the tools made available to the Sales and Marketing teams.

- **Session 2:** In Córdoba, attendees visit one of the mills we work with (Almazaras de la Subbética); After that, we look more closely at Procurement of raw materials and Quality, followed by a trip to the Alcolea plant.

- **Session 3:** Attendees visit Todolivo to hear about its Genetic Improvement Programme, which is intended to obtain new, more productive varieties for Olivar en Seto, allowing farmers to generate stronger profits from their land and produce new EVOOs with distinct fruity flavours and aromas to expand the organoleptic range of oils on the market. Back at the plant, a greater insight is offered into our activities at the Laboratory and oil and olive tastings are held.

In 2022, 4 inductions were held, in May, June, October and November, with a total of 64 participants.

Challenges in our Participa space
Participa is a collaborative space on our intranet where our employees can suggest ideas and initiatives and take part in challenges. In 2022, the following challenges were laid down in Italy:

Dolce Forno
In March, “Dolce Forno” was launched in the Italian market especially for use in desserts, and a bottle was given to every member of the Tavarnelle team. The challenge was to make a dessert using the product; lots of employees took part, shared photos in the Participa space and brought their treats into the office to share.

Le Farcite – snacks at the factory
In September, the “Le Farcite” contest was launched to coincide with the launch of a new range of stuffed olives. Employees were invited to let their imaginations run wild and share new recipes through the “Take Part” platform. The recipes that won the most votes were given awards at an event at the Tavarnelle factory with snacks for everyone.

We have a series of engagement activities ahead for 2023, designed in partnership with the Health, Safety and Wellbeing Committee and the Communications Department.

d. Protecting rural communities and improving connections with urban environments

"People who come from olive-growing environments have received a heritage with centuries of history that determines the identity of much of Spain, both in that which is tangible, with its olive groves and the unique flora and fauna that inhabit the surrounding areas, and in the intangible, where quality is the golden rule to continue expanding the advantages of one of the greatest treasures of our land. We therefore cannot understand our future without ensuring that legacy, which is also our own."

Deoleo aims to be a source of job creation and improvement in employment in the areas where the Company operates, and to promote best practices among suppliers. Our goal is the seek quality products while being socially sustainable at all times.

Described below are some of the initiatives that Deoleo is performing in the communities where it operates:

(i) Combating depopulation

One of the Group's major concerns is the depopulation of rural areas. Deoleo ensures that the organisations adhered to our Sustainability Protocol commit to these objectives in order to achieve sustainable economic growth and create decent employment for vulnerable groups.

In addition, this Protocol requires the members of the Group (whether cooperatives or not) to work towards achieving inclusive growth that benefits all people equally. We firmly believe that an organisation that has motivated employees and that promotes development has a better chance of maintaining constant and lasting growth over time.

(ii) Cooperation with the Community

In recent years, the Group has been consistently reinforcing its commitment to local communities in the areas where it operates. In 2019 we joined the Spanish Network of the UN Global Compact, a global UN initiative to promote business sustainability in the private sector. In 2022, Deoleo's analysed 14,332.64 hectares of farming suppliers' land, up 16.37% versus the 12,316 hectares covered in 2021, when the Company significantly stepped up its cooperation under the initiative and increased the hectares analysed by its technicians by 37.92% versus 2020.

(iii) Promoting healthy eating habits

Deoleo is fully committed to promoting healthy eating habits. As part of that commitment, 12.6% of its revenue comes from products which are labelled and marketed to promote their healthy, nutritional attributes.

e. The workforce

(i) Deoleo has a large, diverse workforce

Deoleo closed 2022 with a workforce of 633 professionals in 12 different countries. Out of that total, 38.23% are women and 96.52% of global employees are on permanent contracts.

The Group's commitment to diversity is more evident than ever, ensuring equality, favouring a collaborative culture and the implementation of our protocols that prevent any discrimination or harassment.

	Employees	Employees
Business/Country	**31/12/2022**	**31/12/2021**
Germany	15	13
Belgium	2	2
Canada	7	9
Colombia	3	2
Spain	295	311
France	12	12
Netherlands	7	5
India	83	89
Italy	147	145
Malaysia	3	3
Mexico	18	15
US	41	36
Total	633	642

	2022	2021
Average headcount	655	665

Average headcount by permanent/temporary/part-time contracts by gender, age and job category.

	Permanent		Temporary	
Professional category and age	Women	Men	Women	Men
Administrative staff	110	62	3	3
35 to 50	49	21	1	
Over 50s	33	16	0	1
Under 35s	28	25	2	2
Sales staff	27	118	4	
35 to 50	15	73		
Over 50s	3	21		
Under 35s	9	24	4	
Directors	21	34		
35 to 50	11	17		
Over 50s	8	17		
Under 35s	2			
Admin. managers	33	47		
35 to 50	18	25		
Over 50s	9	17		
Under 35s	6	5		
Qualified personnel	19	59	0	2
35 to 50	11	30		
Over 50s	3	22		1
Under 35s	5	7	0	1
Plant staff	15	66	4	23
35 to 50	8	15	2	10
Over 50s	5	42	2	3
Under 35s	2	9	1	10

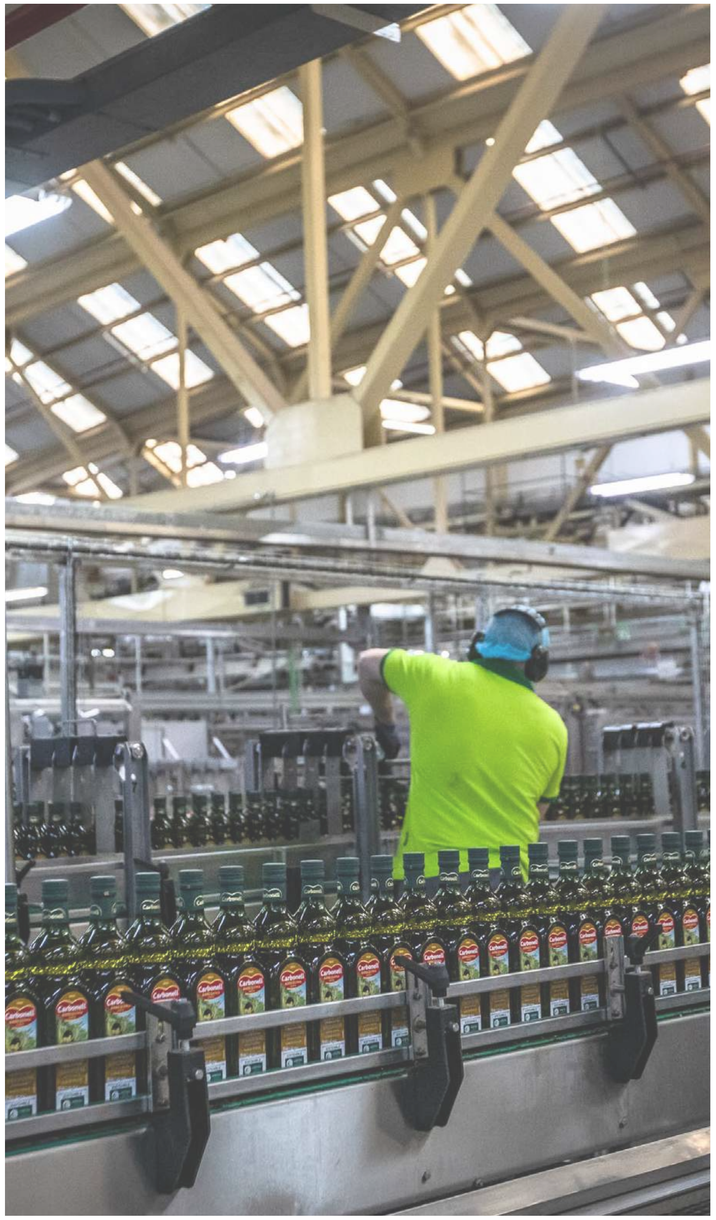
	Part time		Full time	
Professional category and age	Women	Men	Women	Men
Administrative staff	17	11	97	56
35 to 50	7	4	42	17
Over 50s	4	1	30	16
Under 35s	6	6	25	23
Sales staff	3	11	28	108
35 to 50	1	7	14	67
Over 50s		1	3	20
Under 35s	2	3	11	21
Directors	4	2	18	33
35 to 50	2	1	9	17
Over 50s	1	1	7	16
Under 35s	0		2	
Admin. managers	5	4	30	43
35 to 50	2	2	17	23
Over 50s	1	2	8	15
Under 35s	2	0	5	5
Qualified personnel	2	1	18	60
35 to 50	1		10	30
Over 50s			3	23
Under 35s	1	1	5	7
Plant staff	1	10	19	81
35 to 50	1	4	9	22
Over 50s	0	3	7	42
Under 35s	0	3	3	17

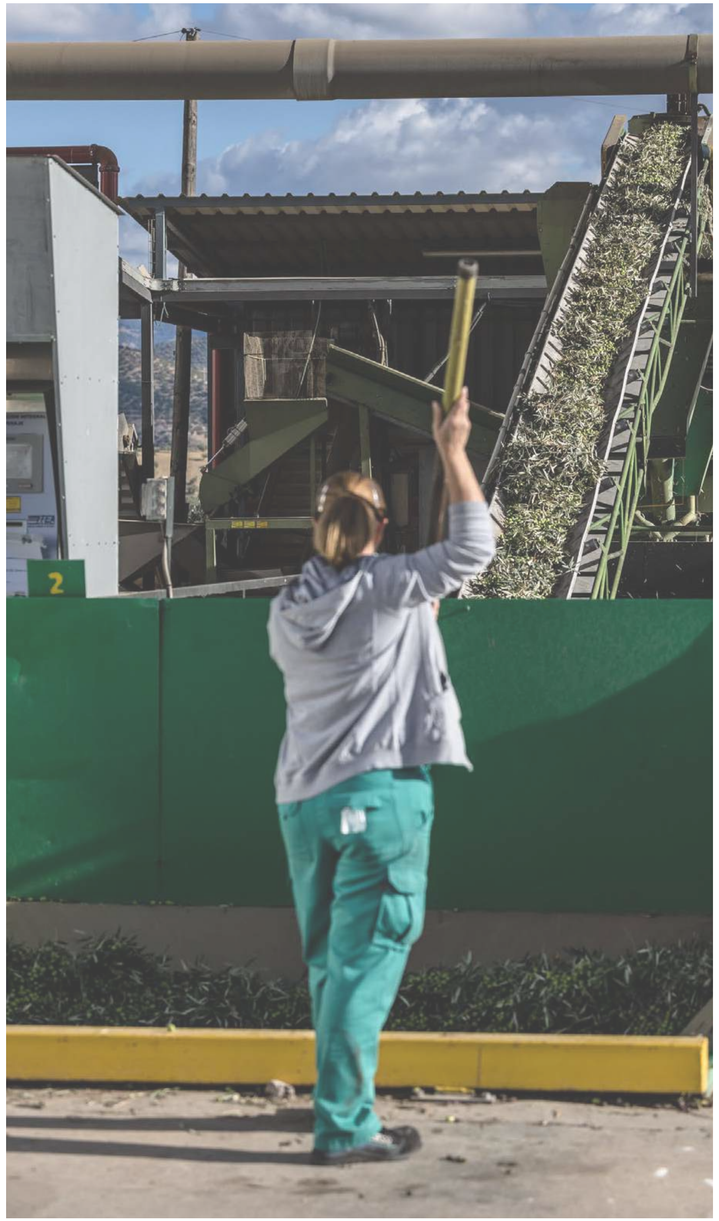
Average number of employees by contract type and hours (broken down by gender, age and professional category).

	By contract type		By FT/PT hours		By gender:		By age:		
Professional category	Permanent	Temporary	FT	PT	Women	Men	>35	35-50	<50
Executives	55.4		49.77	5.64	20.99	34.41	2	28.59	24.82
Admin managers	80.76		71.9	8.86	33.24	47.52	11.48	43.37	25.92
Qualified personnel	77.96	2.15	77.63	2.48	19.48	60.63	13.63	40.78	25.71
Sales staff	144.89	3.5	135.13	13.34	30.47	118	36.1	88,52	23.85
Administrative staff	172.49	5.94	153.61	28.53	114.65	67.49	60.79	70.62	50.73
Plant staff	81.39	28	98.6	10.79	19.37	90.02	22.39	35.02	51.98
Total*	612.89	39.59	586.64	69.64	238.21	418.07	146.38	306.89	203.01

There are also three students on internships.*

	Women				Men			
Professional category	Total	%	Full time	Part time	Total	%	Full time	Part time
Executives	20.99	3.20%	17.44	**3.55**	34.41	5.25%	32.33	2.08
Admin managers	33.24	5.07%	29.16	4.08	47.52	7.24%	42.74	4.78
Qualified personnel	19.48	2.97%	17.58	1,9	60.63	9.24%	60.05	0.58
Sales staff	30.47	4.64%	27.93	2.54	118	17.99%	107.21	10.79
Administrative staff	114.65	17.48%	97.32	17.33	67.49	10.29%	56.29	11.2
Plant staff	19.37	2.95%	18.22	1.15	90.02	13.72%	80.38	9.64
Total*	238.21	36.31%	207.65	30.56	418.07	63.73%	378.99	39.09





(ii) Creating quality employment

The types of contracts used at Deoleo are permanent, temporary and internship contracts for students. A total of 96.52% of contracts are permanent.

Employees by type of contract and by type of working day in 2022:

	2022	2021
Total full-time employees	619	631
Women	230	228
Men	389	403

	2022	2021
Total part-time employees	14	11
Women	12	10
Men	2	1

	2022	2021
Total employees on permanent contracts	611	605
Women	232	222
Men	379	383

	2022	2021
Total employees on temporary contracts	19	31
Women	7	12
Men	12	19

	2022	2021
Total employees on internship contracts	3	6
Women	3	4
Men	0	2

	By contract type		By FT/PT hours		By gender:		By age:			
Professional category	Permanent	Temporary	FT	PT	Women	Men	>35	35-50	<50	Total
Executives	55	0	54	1	20	35	2	28	25	55
Admin. managers	82	0	82	0	36	46	15	44	23	82
Qualified personnel	75	0	74	1	19	56	13	41	21	75
Sales staff	145	3	147	1	33	115	39	88	21	148
Administrative staff*	175	6	173	11	117	67	62	73	49	184
Plant staff	79	10	89	0	17	72	13	28	48	89

There are also three students on internships

As for gender, 38.23% of the workforce is comprised of women. Further details are provided below, broken down by gender and FT/PT contracts:

	Women				Men			
Professional category	Total	%	FT	PT	Total	%	Full time	Part time
Executives	20	3.16%	19	1	35	5.53%	35	0
Admin. managers	36	5.68%	36	0	46	7.27%	46	0
Qualified personnel	19	3%	18	1	56	8.85%	56	0
Sales staff	33	5.21%	32	1	115	18.17%	115	0
Administrative staff*	117	18.48%	108	9	67	10.58%	65	2
Plant staff	17	2.68%	17	0	72	11.37%	72	0



Within the framework of the Company's professional training and development policy, the following performance and professional development reviews were undertaken in 2022:

By professional category:

	% of the group
Administrative staff	98.37%
Managers	100%
Sales staff	97.97%
Director	94.55%
Senior management	62.67%
Plant employees	-
Total	80%

Gender:

Total	80%
Women	90.91%
Men	73.15%

(iii) Analysis of employee turnover, new hires and contract terminations

In 2022, a total of 89 new employees were hired. Internal promotions covered 41% of vacancies. New hires were distributed as follows:

By gender:

Women	Men
32	57

By age:

<30	30-50	>50
21	63	5

By country:

Germany	2
Belgium	0
Canada	4
Colombia	2
Spain	25
France	0
Netherlands	2
India	21
Italy	12
Kuala Lumpur	0
Mexico	7
US	14



In 2022 a total of 93 people left the organisation voluntarily or non-voluntarily (including nine dismissals). This gives a turnover rate of 14%, of which 11% was voluntary turnover, calculated based on the average headcount for the year. A total of 73 employees left the organisation voluntarily (67% men and 33% women).

Employee turnover by age:

<35	24
35-50	41
>50	28

Employee turnover by country:

Germany	0
Belgium	0
Canada	5
Colombia	2
Spain	26
France	2
Netherlands	0
India	26
Italy	14
Kuala Lumpur	0
Mexico	4
US	14

Breakdown of dismissals by gender in 2022		
Gender	Women	Men
Total	0	9

Breakdown of dismissals by gender in 2021		
Gender	Women	Men
Total	9	3

2022:

Professional Category	<35		>35<50		>50		Total
	Women	Men	Women	Men	Women	Men	General
Director				1	1	3	5
Manager						1	1
Sales Staff				1		1	2
Administrative Staff		1					1
Total by age		1		2	1	5	9

(iv) Group remuneration policy

In line with our recruitment principles, which defend equal opportunities, non-discrimination and respect for diversity and personality, at Deoleo we make sure that the entry salary for any employee, regardless of position or professional category, is above the national minimum wage or the minimum established by the applicable collective bargaining agreement.

In addition, Deoleo ensures that in the countries in which the salaries for each category are defined by the applicable collective bargaining agreement (Spain, Italy and Belgium) the base remuneration of equal positions within the same job category is similar and that any possible differences are due exclusively to differences in seniority or performance.

In Spain, the minimum starting salary for all categories, as defined by the salary brackets in the collective agreement, is above the national minimum wage. Employees in the other countries where Deoleo has a presence are either sales representatives or executives and their salary terms and conditions are agreed on an individual basis.

Average Remuneration

All employees at year-end of all the Group companies were included in the average remuneration calculation and the euro was established as the currency of reference, with the local currencies translated to euros at the average exchange rates for 2022.

The calculation takes into account fixed salaries and theoretical variable remuneration agreed upon (bonuses) as well as Remuneration in Kind. Overtime and the gross remuneration in kind relating to corporate vehicles were not included in the calculation.

These average calculations do not include Senior Executives or Directors, whose remuneration is analysed later on in this section. It also does not include Interns, whose stipends are not considered to be salary and, therefore, are not comparable to the remuneration of the rest of the employees.

By gender

EUR	Women	Men
2022	55,233	55,475
2021	51,158	51,756

By age bracket

EUR	<35	>35<50	>50
2022	48,785	52,743	64,972
2021	39,338	48,591	63,868

By professional category

EUR	Directors	Admin. managers	Sales staff	Administrative staff	Senior management	Plant employees
2022	152,887	77,729	55,392	41,595	36,621	31,514
2021	149,423	73,947	46,023	40,541	36,126	29,869

Closing the gender pay gap

At Deoleo we have successfully reduced the gender pay gap to 0.44%, well below the national level as per the data provided by the International Labour Organization, which places the global gender pay gap at around 20%. This result has contributed to the trend towards eliminating the gender pay gap at Deoleo. This lower percentage is the result of the initiatives and policies put in place to ensure gender pay equality, guaranteed in all collective bargaining agreements, favouring internal mobility and making a clear commitment to the recruitment, professional development and promotion of women to areas of greater responsibility and decision-making power.

EUR	2022	2021
Gender	**Total average salary**	**Total average salary**
Men	55.475	51.756
Women	55,233	51.158
Total general	**55.382**	**511.534**
Difference in average salary	242	598
Gender pay gap	0,44%	1,16%

Directors' Remuneration Report (the 'DRR')

The DDR provides historical information on the average salary of employees, calculated in accordance with the method indicated in Circular 3/2021 of Spain's securities market regulator, the CNMV. Based on this method, the average remuneration of Deoleo employees for the last two financial years was €53,000 in 2022 and €50,000 in 2021.

Analysis of Director and Executive Remuneration

On 1 June 2022, the General Shareholders Meeting approved the Director Remuneration Policy in place for 2022, 2023, 2024 and 2025, which offers complete continuity with the policy in place to date and is published on Deoleo's website (www.deoleo.com). The current Policy is available on Deoleo's website (www.deoleo.com).

The Remuneration Policy for the Directors of Deoleo, S.A. establishes the following items of remuneration:

1. Executive Director:

- Contractually established fixed annual remuneration, which will remain fixed during the term of this Remuneration Policy, unless the Board of Directors agrees to update it, following a proposal from the Appointments and Remuneration Committee.

- Annual Variable Remuneration calculated as 50% of the fixed remuneration if 100% of targets are met. If this level of achievement is exceeded, the Board of Directors may resolve to allow annual variable remuneration to exceed 50% of the fixed remuneration. The Executive Director's variable remuneration is based on the success of individual business goals. Individual targets are set for areas of leadership, innovation, and raw material procurement management, all of which are weighted equally.

- Medium -and long- term Variable Remuneration: plans that may be benchmarked, among other objectives, to the value of the Company's shares, to the fulfilment of any strategic objectives as might be defined or to the executive director remaining at the Company for a specified period of time. Deoleo, S.A. does not have any long-term savings scheme in place for Executive Directors.

- The Executive Director does not receive attendance fees or other additional remuneration for acting as a director.

2. Non-Executive Directors

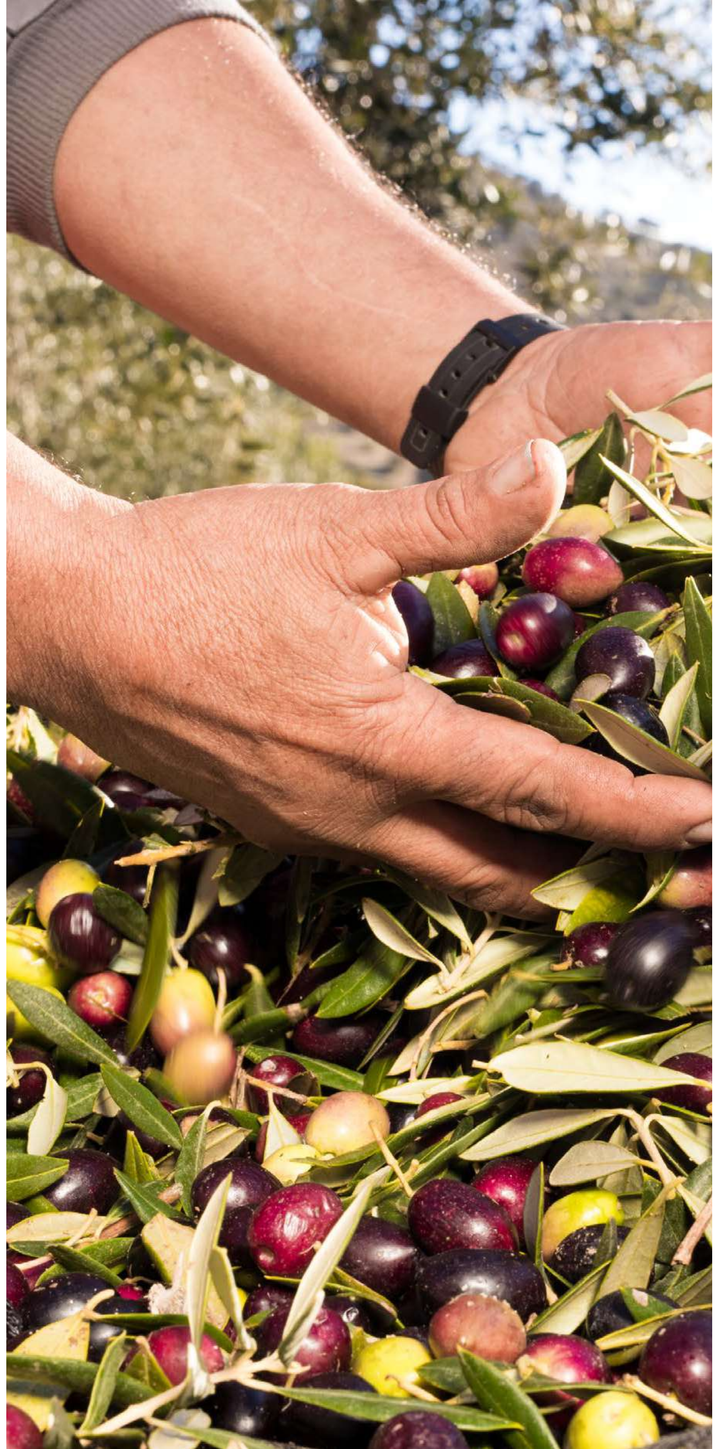
Non-Executive Directors are remunerated in the form of fees for attending the meetings of the Board of Directors and its committees. These fees range from €1,500 to €3,500.

In any case, the total remuneration of the Directors in their capacity as such may not exceed the maximum remuneration of €41,000 per director per year and of €750,000 per year for all the directors taken as a whole.

Directors of Deoleo, S.A. who receive attendance fees for attending the meetings of the governing bodies of other subsidiaries or other remuneration from those subsidiaries will not receive any fees for attending the meetings of the Board of Directors of Deoleo, S.A. or those of its Committees.

Specifically, the remuneration of the Directors of Deoleo UK, which is the same for all Directors, is summarised as follows:

- Fixed Annual Remuneration: €70,000 gross. Remuneration is accrued on a daily basis and is paid monthly.
- This includes any remuneration for attending committee and board meetings of any Deoleo Group company.



- In the event of a period of temporary incapacity due to illness, disability or injury that prevents the Director from rendering their services, the corresponding remuneration is accrued at the discretion of the Board of Directors of Deoleo UK.
- Deoleo UK reimburses travel and living expenses reasonably incurred in the performance of their duties, subject to adequate documentary support.

Each year Deoleo publishes an Annual Directors' Remuneration Report and an Annual Corporate Governance Report, which can be found on Deoleo's website (www.deoleo.com) or on the website of the Spanish National Securities Market Commission (www.cnmv.es).

3. Long-term Incentive Plan

Complementary to the refinancing carried out by the Group that was completed on 24 June 2020, Deoleo, S.A. and the lending banks entered into a Shareholders Agreement, to which Deoleo Holding, S.L.U. and Deoleo UK, Ltd. are also party, that came into force on that same date.

One of the points included in the Shareholders Agreement was the establishment of an extraordinary long-term remuneration scheme ("Long-Term Incentive Plan") for the members of the management team of the Deoleo Holding subgroup, including the CEO of the Deoleo Holding subgroup, in order to (i) reward their efforts in achieving the main strategic objectives of the Deoleo Holding subgroup defined in the Long-Term Business Plan; (ii) offer them a competitive level of remuneration tied to the Deoleo Holding subgroup's strategy to retain the employees who perform the most significant functions; and (iii) thus align their interests with those of the shareholders and stakeholders of the Deoleo Holding subgroup.

The Plan came into force on 24 June 2020.

Under the Long-Term Incentive Plan, beneficiaries have the possibility of receiving, on an extraordinary basis, an amount of cash remuneration to be determined on the basis of the increase in the value of Deoleo Holding, S.L.U. when a potential sale is closed, and provided that the conditions established therein are met.



Average executive remuneration:

As regards the average remuneration of executives, the table below shows the contractually established annual fixed salary, the amount of the variable remuneration under their contracts on the assumption that targets are met to 100%, the amount corresponding to the retention schemes in the case of the executives for whom said schemes have been in place from 2019 onwards and other items of remuneration in kind.

For the purposes of the analysis, members of Senior Management are differentiated into the Management Committee and Senior Management at the Group as at 31 December of each year. The calculations were made on the basis of the average number of executives and the amount of time they have held the position throughout the year.

In 2022, the executives who were members of the Management Committee as at 31 December 2022 were five men and one woman, whilst Senior Management comprised four men and one woman (at 31 December 2021, the Management Committee comprised five men and one woman and Senior Management comprised three men and two women).

The average executive remuneration of the Management Committee and Senior Management shown in the table below corresponds to the theoretical amounts to be received under contract and through other items of remuneration in kind by the executives at the Group on 31 December 2022. The remuneration accrued in 2022 by all Senior Management stood at €2,676 thousand (€2,484 thousand in 2021).

Thousand EUR	2022	2021
Number of members of the Management Committee	6	6
Average remuneration of the Management Committee	320	311
Number of members of Senior Management	5	5
Average remuneration of Senior Management	160	157

The average remuneration of the Management Committee and Senior Management is not broken down by gender in 2022, as there is only one woman in these categories this year. For the same reason, no calculation has been provided of the salary gap for these professional categories this year.

Average director remuneration:

Thousand EUR	2022		2021	
	Men	Women	Men	Women
Average director remuneration	133	70	115	70

Note: The calculations have been undertaken on the basis of the average number of directors and the time they have held the position throughout the year. The average gender pay gap between directors is the result of including the CEO's fixed remuneration when calculating the averages. As discussed earlier in the report, the fixed annual remuneration is €70,000 for all directors, irrespective of gender.

Average director remuneration excludes the annual variable remuneration of executive directors and includes the fixed annual remuneration of €70,000 for all non-executive directors of Deoleo, S.A. and of the other Deoleo Group companies. The increase in the average remuneration of men compared to the previous year is due primarily to the reduction in male directors in 2021, which means the remuneration of the CEO has a greater impact on the average.

Harnessing the abilities of all of society (policy on employees with disabilities)

Deoleo places special emphasis on improving accessibility to the workplace and the integration of people with different abilities. The Group engages and works with bodies and associations that include people with different abilities in the workforce.

In Spain, Italy, India and the US, the work centres where 89.5% of our employees are based, the legal requirements for hiring people with disabilities are met. In Spain, this is achieved either through direct hirings or by commissioning services from special employment centres, through the declaration of exceptional circumstances and the adoption of alternative measures, to comply with the quotas relating to employees with disabilities (Royal Decree 364/2005, of 8 April).

In addition, the facilities in Italy and Spain that have employees with disabilities are fully accessible for these employees.

People with disabilities in the workforce in 2022 and 2021:

2021:

	Women	Men	Total	% total workforce
TOTAL	2	2	4	NA

2022:

	Women	Men	Total	% total workforce
TOTAL	2	2	4	0.0063

(v) Commitment to defending equality and combating discrimination of any kind

- Measures and plans to promote equality between women and men within the workforce
  Promoting equality in all areas of the Group is a top priority, and in February 2021 the first Equality Plan for Spain was approved, which was validated by the Labour Authorities in August 2021.

- Protocols to combat and monitor sexual and gender-based harassment.

Deoleo has a strict policy in relation to combating harassment of any kind and has formally declared that psychological, sexual, workplace gender-based, moral, political, religious, racial or disability-related harassment is not permitted, will not be tolerated, and will be addressed internally and severely punished. The Group has a specific in-house whistleblowing channel (grievance mechanism) for harassment.

The Group establishes guidelines for responsible conduct in the workplace, which encourage mutual respect between male and female employees, as well as a regulatory framework to achieve a work environment that is free from all types of harassment in accordance with the applicable legal requirements, and in particular, free from sexual or gender-based harassment. No cases of discrimination were recorded in 2022.

(vi) Surveillance and measures adopted to avoid any form of discrimination

This policy is expanded and complemented by the principles established in the following document:

Code of Conduct.

- We reject all forms of forced labour, slavery, child labour or any other type of labour that violates human rights. Deoleo's business must be undertaken with respect for and protection of the freedom of association and collective bargaining.

- We emphatically forbid any discrimination or harassment in or outside the workplace. No discrimination will be tolerated, whether related to gender, race, ideology, religion, culture, nationality, marital status, age, sexual orientation or any other aspect.

- We expressly forbid sexual, moral or any other type of harassment or discrimination that is intended to humiliate, torment, intimidate or infringe upon the dignity of an employee or anyone else.

4.5 Corporate Governance

In 2022, Deoleo updated its Corporate Governance Rules to bring them into line with the recommendations of the Code of Good Governance (CGG) for Listed Companies, including specific recommendations in the area of sustainability.

The proposed regulatory reform includes adapting the Company's Regulations of the Board of Directors to the new wording of the Spanish Corporate Enterprises Act and the revised CGG for Listed Companies, as well as taking the opportunity to add certain technical improvements.

- With a view to regulating the functions of the Board of Directors more specifically, an amendment is proposed to section 4 of article 5 of the Regulations of the Board of Directors, in relation to the function of approving Related Party Transactions in the terms stipulated in Article 529 ter h) of the Spanish Corporate Enterprises Act and in the Company Policy on Related Party Transactions, as well as the additional functions conferred upon the Board in accordance with recommendations 4 and 14 of the CGG. Likewise, the final paragraph of the article has been removed, as its content is deemed to reiterate the provisions of Article 7 of the Regulations of the Board of Directors, with a view to avoiding discrepancies.

- As regards the principles of action of the Board of Directors, an amendment is proposed to Article 7 of the Regulations Rules of the Deoleo Board of Directors, with a view to adapting its wording to recommendation 12 of the CGG.

- An amendment is also proposed to Article 9 of the Regulations of the Board of Directors, in relation to the composition of the Board, with a view to completing the definition of proprietary director with the wording of Article 529k 3 of the Spanish Corporate Enterprises Act, and including the condition of having been a Director for a continuous period of over twelve years among the conditions which prohibit a candidate from holding the role of Independent Director, as per article 529k 4 j) of the Spanish Corporate Enterprises Act. This was in addition to the removal of the second section of the Article that was incorporated into the functions of the Board of Directors as described in the aforementioned section 4 of Article 5 of the Regulations of the Board of Directors, in accordance with recommendation 14 of the CGG.

- As regards the nomination of Directors, an amendment was proposed to section 5 of Article 10 of the Regulations of the Board of Directors in relation to the application of the provisions of Article 10 to natural persons who are designated representatives of a Director who is a legal person, in order to specify: “in those cases where it is legally possible”, given that after the reform of the Spanish Corporate Enterprises Act, Directors who are legal persons can no longer exist except in the public sector.

- In relation to the termination of Directors, an amendment is proposed to section 1 Article 14 of the Regulations of the Board of Directors with a view to clarifying what should be understood as just cause for the termination of an independent director before the statutory period is over, in accordance with the provisions of recommendation 21 of the CGG, and to include a new section 3 in the aforementioned Article 14 which includes, pursuant to the provisions of recommendation 22 of the CGG, the requirement that directors must inform the Board of any circumstance impacting the credit and reputation of the Company.

- As regards the Chairman of the Board, and particularly the functions pertaining to the Chairman, an amendment is proposed to section 2 of Article 16 of the Regulations of the Board of Directors to incorporate, in line with the provisions of recommendation 33 of the CGG, two new powers for the Chairman of the Board of Directors: (i) prepare the schedule of dates and matters to address by the Board and (ii) (ii) agree and review the schedule for updating the knowledge of each Director. It is also suggested that the function related to the implementation of the Company's corporate communications policy be removed, as this is not a specific policy which currently exists within the Company's regulatory framework.

- In addition to the above, an amendment is proposed to section 3 of article 17 of the Regulations of the Board of Directors on the

functions of the Company's CEO in order to remove the function related to proposing the Company's communications policy to the Board of Directors, given that, as outlined above, this is not a specific policy which currently exists within the Company's regulatory framework.

- With respect to meetings of the Board of Directors, an amendment is proposed to section 4 of Article 21 of the Regulations of the Board of Directors in relation to the annual evaluation of the functioning of the Board and its Committees in order to adapt it to the wording of Article 529h of the Spanish Corporate Enterprises Act and recommendation 36 of the CBG.

- In relation to the general provisions on the Board Committees and more specifically those on other Committees, an amendment is proposed to section b) of Article 23 of the Regulations of the Board of Directors in order to specify and detail the content of certain matters stipulated in sections 4, 5, 6 and 7 of the same Article and adapt the wording to the provisions of recommendation 52 of the CGG.

- In relation to the composition of the Executive Committee, an amendment is proposed to section 3 of Article 24 a) of the Regulations of the Board of Directors to stipulate that there must be at least two non-executive directors on the aforementioned Executive Committee, at least one of whom must be independent, in line with recommendation 37 of the CBG.

- Regarding the Audit and Control Committee and specifically the functions of said Committee in outlined in section b) of Article 25 of the Regulations of the Board of Directors, an amendment is proposed to align it more closely with the functions legally stipulated in Article 529m. 4 of the Spanish Corporate Enterprises Act (which have been slightly adapted by Law 5/2021) and to include additional functions to comply with the provisions of recommendations 8, 42 and 44 of the CGG. Likewise, section a) of the aforementioned Article on the composition of the Audit and Control Committee needs to be worded to afford greater flexibility and complete its content in line with the wording of recommendation 39 of the CGG.

- Likewise, as regards the functions of the Nomination and Remuneration Committee provided under section b) of Article 26 of the Regulations of the Board of Directors, as stated above for the Audit and Control Committee, an amendment is proposed to adapt it more specifically to the functions legally provided under Article 529m. 3 of the Spanish Corporate Enterprises Act (which have been slightly adapted by Law 5/2021) and to include additional functions to comply with the provisions of recommendations 50, 53 and 54 of the CGG.

- In relation to director's duty of diligence, governed by Article 29 of the Regulations of the Board of Directors, an amendment is also proposed to section 1 of the aforementioned article in order to specify, in line with the new wording of Article 225 of the Spanish Corporate Enterprises Act, that directors must always prioritise the Company's interests over their own personal interests.

- As regards director remuneration, an amendment is proposed to Article 35º of the Regulations of the Board of Directors to adapt the content to the new wording of Articles 529p 1, 529q and 529r 1 of the Spanish Corporate Enterprises Act.

- Finally, the removal of Article 38 of the Regulations of the Board of Directors is proposed, in relation to transactions with shareholders owning significant holdings, as the regulations on Related Party Transactions has changed, pursuant to Law 5/2021 and have been stipulated in the Related Party Transactions Policy approved by the Board. The foregoing will require the re-numbering of Articles 39 and 40, which will now become Articles 38 and 39.

a. Committed to protecting and supporting respect for human rights throughout the production chain

One of the goals of our Corporate Social Responsibility Policy is to promote the honest conduct of everyone who makes up Deoleo and everyone who interacts with us, fostering integrity and ethical behaviour in accordance with respect for human rights and freedoms contained in the Universal Declaration of Human Rights.

These are the principles by which we are governed:

- Zero Tolerance Policy on any form of forced labour, child labour and any other type of labour that might violate human rights, and on any situation of discrimination or harassment in or outside the workplace.
- The adoption of the practices established in the Group's Code of Conduct (available at www.deoleo.com) and policies on human rights, among others.
- Respect for, and the promotion of, freedom of association and collective bargaining.



(i) Identification and oversight of human rights risks

In addition to the protocols described above, the Group has the following mechanisms for monitoring Human Rights in its operations.

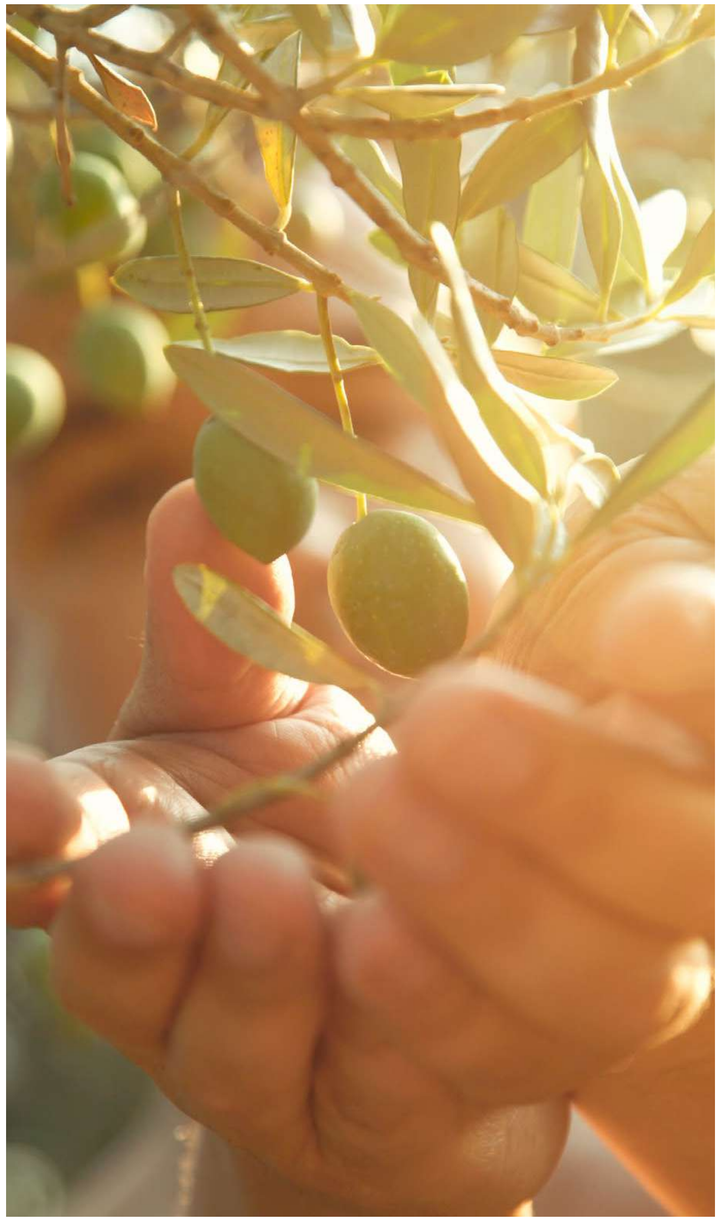
Procurement Policy

Deoleo undertakes to ensure that suppliers are selected and engaged in line with its corporate values, management style and Code of Conduct for employees, engaging only those that comply with current law and respect human rights and labour rights. In 2021, a specific code of conduct was established for suppliers working with the Company. Deoleo requires all suppliers to comply with this Code. Likewise, 100% of the Company's suppliers were benchmarked against environmental and social criteria except for those which proved they complied with their own codes, which are primarily large electricity distribution, energy and telecoms operators.

The organisations (cooperatives or otherwise) signed up to our Sustainability Protocol undertake to promote mutual aid, equality, equity and social responsibility, and to form a transparent labour organisation.

Risk Control and Management Policy

This contains the core principles of risk management and the regular assessment of the risks that could arise due to the nature of the activities, the volume of transactions and the countries in which the Group operates. There have been no cases of human rights violations against indigenous peoples during 2022.



(ii) Action plan to prevent, mitigate and remedy issues relating to respect and protection of human rights and establishment of the necessary channels for reporting any human rights violations

It provides comprehensive, coordinated support within the Company to employees who suffer gender violence and encourages the cooperation of the entire workforce at all levels with the aim of safeguarding the rights provided for therein and building a society which is free from discrimination.

Diversity Charter Certificate

This formalises the commitment to observe the equal opportunities and anti-discrimination law in force, undertaking to:

- Raise awareness of the principles of equal opportunities and respect for diversity.
- Make headway in building a diverse workforce.
- Promote inclusion.
- Include diversity in our HR policies.
- Foster a good work-life balance.
- Recognise diversity in customers, suppliers and business partners.
- Convey this commitment to stakeholders and secure their engagement.

Whistleblowing or Ethics channel

Confidential, non-anonymous channel allowing employees to report any infringement of the Code of Conduct or irregularity. This channel is available through the following means:

- Corporate intranet.
- Email.

Suppliers and customers also have access to the Ethics Channel via canal.etico@deoleo.com.

There were no complaints through the channel in either 2021 or 2022.

AUTOCONTROL Certificate of Corporate Social Responsibility

AUTOCONTROL (Asociación para la Autorregulación de la Comunicación Comercial) is a non-profit independent advertising self-regulatory organisation (SRO) in Spain set up in 1995. It comprises leading advertisers, advertising agencies, media outlets and professional associations, and its goal is to help make advertising an especially useful tool in the economic process, while ensuring respect for advertising ethics and the rights of consumers and excluding the defence of private interests.

AUTOCONTROL forms part of EASA (European Advertising Standards Alliance) and ICAS (International Council for Ad Self-Regulation) and, in addition, has evidenced compliance with the requirements established by the Spanish Competition Law for self-regulation systems.

Deoleo is a full partner of AUTOCONTROL and maintained its status as a member during the period from 1 January to 31 December 2022.

In looking ahead to request this title in the future, AUTOCONTROL has provided information on the cases resolved over the last year by the AUTOCONTROL jury and that were filed against Deoleo's advertising as a result of complaints related to gender discrimination. The result of this assessment was that zero (0) cases had to be resolved during the period.

(iii) Commitment to adapt Deoleo's internal regulations to international employment and human rights standards and regulations

Our Group has a strict Zero Tolerance approach to bribery and corruption and is also committed to preventing irregular payments or money laundering through illegal or criminal activities.

Our Corporate Social Responsibility Policy aims to promote honest conduct by everyone who comprises and interacts with the Group, fostering integrity and ethical behaviour.

We have preventive tools that work, among other objectives, towards ensuring that our relations with governments are governed by the principles of respect for the rule of law, cooperation and transparency.

b. Transparency and combating corruption

(i) Policies for monitoring and addressing cases of corruption, and risk analysis and evaluation of the effectiveness of the measures adopted in this area

Anti-corruption policy

Deoleo updated its anti-corruption policy in February 2021. As stated in the information document on this new policy, which is available on the Company's website, this text is intended to ensure that Deoleo conducts its business honestly, ethically and in accordance with all the laws in force. All employees receive training on the Code of Conduct, which includes a specific section on "Prevention of Corruption" with the following rules of conduct that are complemented by a Policy of Adherence to the Best Practices against Corruption.



Code of Conduct

The Deoleo Code of Conduct contains a specific section on “Anti-corruption” with the following Rules of Conduct that are complemented by a Policy of Adherence to Best Anti-Corruption Practices.

This Policy establishes the mandatory guidelines for preventing situations of corruption and is prepared in accordance with the following laws and conventions:

- The OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions.
- The articles of the Spanish Criminal Code that codify corruption in both the public and private sectors.
- Spanish Judiciary Organic Law 1/2014, of 13 March, amending Spanish Judiciary Organic Law 6/1985, of 1 July, relating to universal justice.
- Provisions of foreign legislation that can be considered to enhance best anti-corruption practices, such as The Foreign Corrupt Practice Act (US) and The Bribery Act (UK).
- The organisations (cooperatives or otherwise) signed up to our Sustainability Protocol undertake to promote mutual aid, equality, equity and social responsibility, and to form a transparent labour organisation.

Criminal Risk Prevention Manual

We have a Compliance Verification Programme within the framework of criminal risk prevention so as to mitigate the risk of corruption.

This manual contains the criteria that all Deoleo employees and professionals must follow to minimise the chances of incurring risks of corruption and bribery as part of the business corruption crime prevention model:

- The order and invoice authorisation process establishes a methodology for their authorisation based on their type and amount, ensuring at all times the segregation of duties and the timely escalation of approval. This system requires the involvement of a minimum of two people in the process and other additional security measures depending on the amounts of the invoices.
- Payments must be made in accordance with the established procedures so that they may be accounted for and monitored correctly. Among other measures, payments must be approved using joint banking signatures.
- Travel expenses and invitations to third parties must be duly justified and supported. Gifts and courtesies are limited to promotional gifts or courtesies of immaterial value.

Procurement Policy and the Procurement Code of Ethics

Deoleo has a Procurement Policy in which it undertakes to develop commercial relationships with suppliers that are governed by criteria of honesty, respect for people, social and environmental values, all of which are typical of Deoleo’s overall policies and principles.

At Deoleo we consider that the involvement of suppliers is fundamental to achieve sustainable and responsible performance. We continue to incorporate sustainability, ethics and human rights into our supply chain. We want to convey to the suppliers that they too are responsible for their own supply chain. Sustainability should be a shared commitment that begins through our suppliers. Deoleo’s suppliers are subjected to an accreditation process before they can become part of the supply chain.

Service providers that work with Deoleo must follow all the policies and procedures that Deoleo has implemented internally. Furthermore, subcontractors must fulfil the requirements established by the Prevention and Safety area.

Contractors must also comply with the requirements of the Environmental Management Systems to the extent that their activities may have an environmental impact. They are therefore required to comply with the Basic Environmental Plan.

The supplier management life cycle begins with the selection of a potential supplier. Once selected, the request to open a certification process is sent by Procurement to Quality. The supplier accreditation process begins with the request for the suppliers to approve Deoleo's general requirements, complete the requested questionnaires and provide all the documentation sought. Once a supplier has been accredited, the supplier performance assessment is a continuous process which provides Deoleo with the confidence that the suppliers are complying with the Group's requirements. Since 2017, as part of the assessment process, environmental criteria were included in the assessment process for supplier selection. Questions were included in the questionnaires in relation to correct compliance with environmental legislation and the existence of an environmental management system. The system implemented at the Group is to purchase solely from accredited suppliers.

As explained above, Deoleo is working to ensure that the raw materials are obtained from sustainable sources for the sustainable production model with the objective of providing the global consumer with the best olive oils obtained through the most environmentally sustainable and friendly methods.

Risk Control and Management Policy

This contains the core principles for the Management and periodic assessment of the risks that could arise due to the nature of the activities, the volume of transactions and the countries in which we operate.

(ii) Monitoring and prevention of money laundering

Anti-corruption and anti-bribery measures

Our Group has an express Zero Tolerance policy on bribery and corruption and is also committed to preventing irregular payments or money laundering arising from illegal or criminal activities.

With regard to bribery, a new policy was approved in February 2021 to ensure compliance with the highest standards of transparency and legality in all areas of the Company.

The scope of this new Policy is detailed as follows:

"The Group intends to conduct all of its operations and activities in accordance with the wording and spirit of anti-corruption legislation, including the CPE, the FCPA, the Bribery Act and other applicable laws. Group Personnel are expected to conduct their business activities ethically and in accordance with the law and to avoid even the appearance of improper conduct."

The scope of application is as follows:

"This Policy will apply to the Group and to all its employees, officers, managers and executives, wherever located ("Group Personnel"). This Policy should be read in conjunction with all other applicable Group policies, including the corporate Code of Conduct and the Policy of Adherence to Best Anti-Corruption Practices. The provisions of this Policy will also apply to business relationships involving agents, distributors, consultants and other representatives acting on behalf of the Group ("Authorised Representatives or Third Parties") (as defined below), and designated Group Personnel must ensure that such business relationships comply with this Policy".



The Anti-Bribery Policy currently in force states

This Policy prohibits bribery in any country in the world and in any business dealings, whether with governments or the private sector. Group Personnel must not:

- Give, offer, promise or authorise the supply of anything of value, directly or indirectly, to any Government Official (as d efined below), as consideration for their functions/office, or to perform any act contrary to their functions, to fail to perform or delay any act in accordance with their functions, to corruptly obtain or maintain any business, to direct any business to any person, or to otherwise obtain any undue advantage.

- Give, offer, promise or authorise the supply of anything of value, directly or indirectly, to any person or private entity in order to corruptly obtain or maintain any business, to direct any business to any person, or to otherwise obtain any undue advantage.

- Solicit, accept or receive any bribe, gift, unlawful payment or benefit, either directly or indirectly through a third party, from any source in connection with their work on behalf of the Group. The payments prohibited in this Policy are referred to as “Prohibited Payments.”



Prohibition of facilitation payments or gifts

For the purposes of this Policy, the term “facilitation payments” refers to any payment, however small it may be, made to secure or expedite the performance of a routine, non-discretionary action by a Government Official or Agency. Facilitation payments are prohibited under the current Policy.

Prohibition of indirect payments

Under certain circumstances, both the Group and Group Personnel could be held liable for a Prohibited Payment made by any Authorised Representative or Third Party, particularly if the Group or Group Personnel knew or should have known about the Prohibited Payment. In addition, Prohibited Payments made by any Representative or Third Party, even without the Group’s knowledge, may result in the Group and Group Personnel being subject to investigation, litigation, expenses, reputational damage and lost business opportunities. Accordingly, Prohibited Payments may not be made directly or indirectly through any Authorised Representative or Third Party.

Payments permitted under certain circumstances

To the extent permitted by the CPE, the FCPA, the Bribery Act and other anti-corruption laws, certain limited categories of payments are permitted under this Policy, including:

- Promotion, demonstration or explanation of products or services. In some circumstances, payments may be permitted for reasonable and bona fide business expenditures, such as travel or accommodation, that are directly related to the promotion, demonstration or explanation of the Group's products or services or to the execution or performance of a contract. This Policy may consider these types of payments as long as they are: reasonable; bona fide; fully documented and justified by receipts and participant lists; properly recorded; and exclusively related to the Group's business in the private sector or to private third parties (e.g., customers, suppliers, etc.). Those payments that may be related to the public sector or involve a Government Official are not permitted. Group Personnel will not pay for any travel expenses for spouses, family members or any person related to them, or for tourist or other activities that are not directly related to the legitimate business purpose of the trip.

- Promotional gifts and hospitality. In some circumstances, it may be acceptable to offer complimentary (small) meals, invitations or promotional gifts, as long as they are not offered to gain any undue advantage. For meals, invitations or promotional gifts to be acceptable, they generally must have a nominal value, relate to a legitimate business purpose and be legally permissible. All expenditure on promotional gifts and hospitality must be properly recorded and documented in full, including the offeror (name, surname and company), the recipient (name, surname and company), a description of the promotional gifts / hospitality provided, the estimated value, the reason they were offered and the corresponding date. Even if the expenditure itself is of "nominal value," the Group should still consider whether the frequency or timing of meals, invitations and promotional gifts may give the appearance of undue influence. Group Personnel will not provide any promotional gifts or hospitality to Government Officials (e.g., in the context of businesses related to the public sector), or to the spouses, family members or any other person related to the recipient. Finally, it should be noted that the same rules apply to promotional gifts and hospitality that may be offered to or received by Group Personnel.

Prohibition of contributions in the political sphere

Under this Policy, payments on behalf of, or using Group resources, to any Government Official, political party, political federation or association, or candidate for political office/party are prohibited.

Prohibition of influence peddling

This Policy prohibits any potential behaviour intended to use personal influence, connection or relationship with Government Officials to achieve any legal or illegal ruling affecting the Group. This prohibition will also cover the above conduct when committed by any third party for or on behalf of the Group.

Definitions.

“Government Official”

For the purposes of this Policy, the term Government Official includes, but is not limited to, any domestic or foreign person performing any public function in the country or in any foreign country, or acting on behalf of ny (i) domestic or foreign government, including any agency, body, subdivision or other body of any government; (ii) legislative, administrative or judicial body; (iii) government-owned or controlled company or body, including government-owned or controlled companies, universities and research laboratories (note that in some countries many companies are owned or controlled by the government, and those acting on behalf of such companies would be public officials within the meaning of applicable local anti-bribery laws); (iv) public international organisation such as the European Union, the World Bank or the United Nations, among other examples.

“Anything of Value”

For the purposes of this Policy, “anything of value” is defined broadly and includes anything that may have value, however small it may be, to the recipient. This may include, among others, the following examples: cash, gifts, advantages, favours or personal services, meals or travel expenses, entertainment, shares, sponsorships, investments or investment opportunities, reimbursements or other incentives, offers of employment, goods or equipment, charitable and other contributions, debt forgiveness or other concessions.

“Undue Advantage”

Obtaining any undue advantage from any Government Official or any person or private entity related to the Group’s business activities is the procurement of preferential treatment, such as a tax break or the toleration of non-compliance with local regulations.

“Authorised Representative or Third Party”

For the purposes of this Policy, the term “Representative or Third Party” includes any contractor, supplier, agent, distributor, advisor, consultant or other business partner working on behalf of or providing services to the Group. Examples include, but are not limited to: salespeople, sales agents, consultants, advisors, distributors, lobbying firms, marketing agencies and customs agents, among others.

Our Corporate Social Responsibility Policy aims to promote honest conduct by everyone who comprises and interacts with the Group, fostering integrity and ethical behaviour.

Deoleo has preventive tools that work towards, among other objectives, ensuring that the Group’s relations with governments are governed by the principles of respect for the rule of law, cooperation and transparency.

Measures against money laundering and other criminal practices

The Code of Conduct includes a specific “Anti-corruption” section with the following rules for conduct:

- The receipt/offer of gifts and courtesies from/to customers, suppliers and third parties is limited to promotional gifts or courtesies of immaterial value.
- The receipt/offer of gifts and courtesies, regardless of the amount, that are intended to improperly influence the recipient’s decision-making process or the relationship with the recipient is prohibited.
- Giving, offering or promising gifts or courtesies to persons who exercise public functions, including authorities and officials, whether Spanish or from other countries, is not permitted.
- The selection of suppliers requires the application of the principles of impartiality, transparency and objectivity throughout the process, so that the most suitable offer for Deoleo is selected exclusively on the basis of cost and quality.
- Employees and executives are hired and promoted using procedures that guarantee the observance of ethical and objective evaluation criteria and equal opportunities for all candidates.

- The Deoleo Code of Conduct does not permit donations or contributions to be made on behalf of the Company to political parties, federations, coalitions or groups of electors. There have been no cases of infringement in this regard.

c. Related Party Transactions

On 27 July 2021, Deoleo's Board of Directors approved a new policy on approval and disclosure of Related Party Transactions. This new policy was developed within the framework of the Company's Corporate Governance Rules and is intended to detail the rules to be followed in those transactions that Deoleo, or its subsidiaries, carry out with Directors, significant shareholders or other related parties.

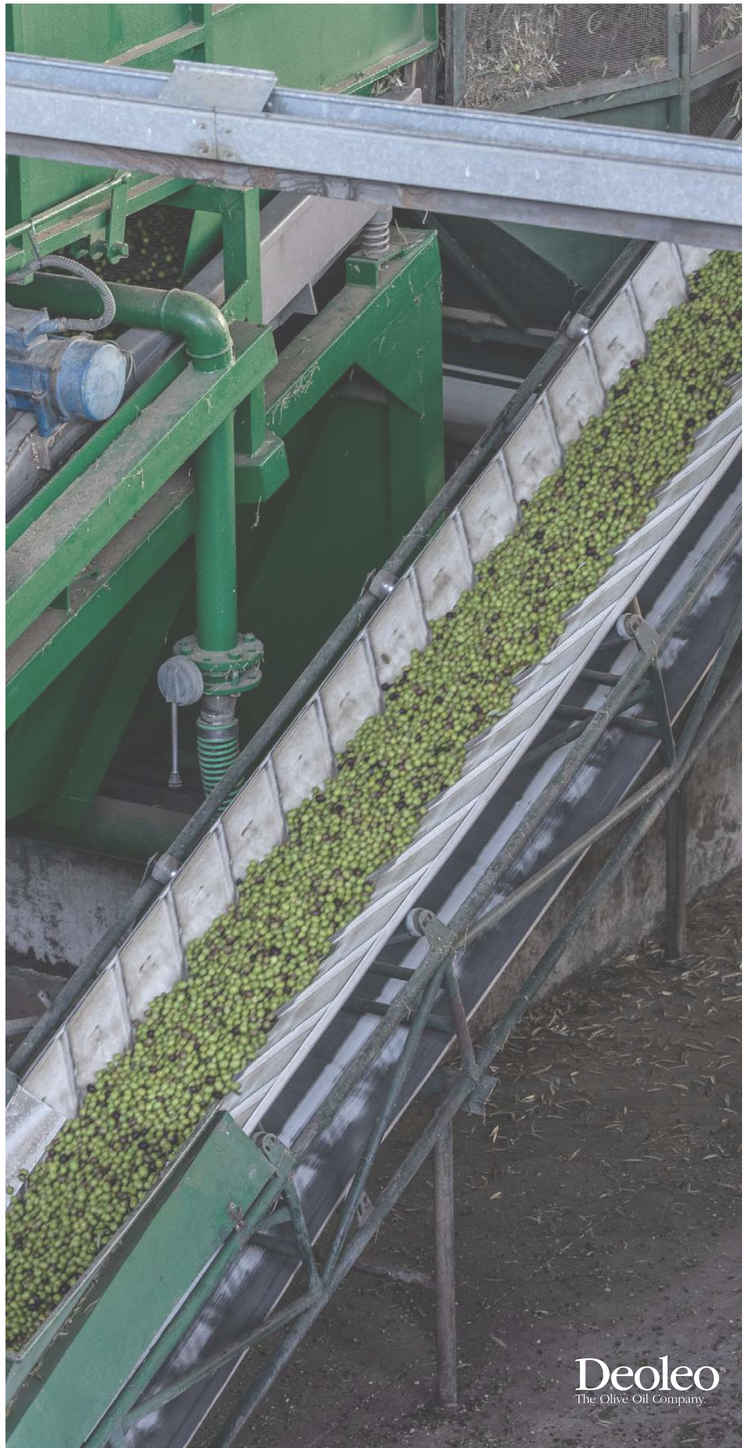
In accordance with the new policy on related party transactions, the Company will make public all information relating to these transactions pursuant to that set forth in current regulations. The Policy on Related Party Transactions is available on the Company's corporate website.

d. Stakeholder Communication Policy

On 27 July 2021, Deoleo's Board of Directors approved a new body for communication and contact with shareholders, institutional investors and proxy advisors and for the dissemination of economic-financial, non-financial and corporate information.

This body is responsible for managing and supervising, with the utmost diligence, the information provided to shareholders, institutional investors and the markets in general, safeguarding, protecting and facilitating the exercise of their rights and interests within the framework of the defence of the corporate interest, all in accordance with the following general guiding principles:

- Transparency, clarity in the presentation of information and respect for the principle of symmetrical information at all levels.
- Protection of the rights and legitimate interests of all shareholders.
- Equal treatment in the recognition and exercise of shareholders' rights, provided they are in the same position with regard to their rights over the Company, and as long as they do not have any conflicts of interest.
- Encouragement of continuous and permanent information for shareholders, not only when notice is given of General Shareholders Meetings, but also by establishing effective channels that enable them to always be informed of the proposals that may be made in relation to the management of the Company. They should also have at their disposal a channel through which to report conduct that may breach the Internal Code of Conduct of the Company and its Group in the Securities Markets.



- Seeking the cooperation of shareholders to ensure that relations with the markets are transparent, efficient and in the best interests of the Company.

- Promotion of information tools that take advantage of the benefits provided by new technologies, to position the Company at the forefront in the use of new digital means of communication.

- Coordination of the Company's communication with shareholders.

- Exemplary compliance with legal provisions and internal regulations and codes of conduct, as well as cooperation with the authorities and regulators to ensure a transparent exchange of information.

Deoleo makes available all information that may be of interest to the market through the corporate website, ensuring that it is immediately published and can be subsequently accessed. It therefore contributes to transparency as a priority value for the Company in its relations with the market and the general public. For such purpose, the information is updated on an ongoing basis, as far as possible, in Spanish and English, with the Spanish version prevailing in the event of discrepancies.

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Table of contents of the Non-Financial Information Statement



	Contents of Law 11/2018 on non-financial reporting	Standard used	Chapter of report	Comments
		Business model		
Description of the business model	A brief description of the Group's business model, including disclosures relating to its business environment, organization and structure, operating markets, objectives and strategies and the main trends and factors that may affect its future development.	GRI 2-6 GRI 2-1 GRI 2-6	Chapter 1.1	
		Environmental matters		
Policies	A description of the policies pursued by the undertaking, including due diligence processes implemented to identify, assess, prevent and mitigate existing and potential adverse impacts and to monitor and control them, including a description of the measures adopted.	GRI 3-3	Chapter 1 Chapter 4.3 (a) and (b.i)	
Main risks	The main risks related to those matters linked to the undertaking's activities, including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the undertaking manages those risks, explaining the processes used to identify and assess those risks, using broadly recognized national, EU-based or international frameworks for each issue. Reporters must include information about any impacts identified, providing a breakdown of those impacts, in particular in relation to the principal short-, medium- and long-term risks.	GRI 2-23 GRI 2-12	Chapter 4.2 Chapter 4.3 (c.ii) and (c.iii)	

General	The current and foreseeable impacts of the undertaking's activities on the environment and, as appropriate, on health and safety.	GRI 3-3	Chapter 4.3 (c.iii)	
	Environmental assessment and certification processes.	GRI 2-23	Chapter 3.1 (b.i) Chapter 3.4 (c.ii) Chapter 4.3 (d.ii)	
		GRI 2-12		
	Resources dedicated to preventing environmental risks.	GRI 2-12	Chapter 4.3 (c.i), (c.ii) and (c.iii) Chapter 3.2	
	How the precautionary principle is addressed.	GRI 2-23	Chapter 4.3 (c.ii)	
	Amount of provisions recorded or guarantees extended for environmental claims.	GRI 3-3 (CCAA)	Note 26 to the financial statements.	
Pollution	Measures to prevent, reduce or redress carbon emissions that seriously affect the environment, taking into account any type of activity-specific atmospheric pollutants including noise and light pollution.	GRI 3-3	Chapter 4.3 (c.i) (d.i)	
		GRI 302-4 Reduction of energy consumption.		
		GRI 305-5 Reduction of GHG emissions.		
Circular economy and waste prevention and management	Measures for the prevention, recycling, reuse and other forms of recovering and eliminating waste. Initiatives undertaken to eliminate food wast.	GRI 3-3	Chapter 4.3 (c.ii) and (d.ii)	
		GRI 301-1 Materials used by weight or volume.		
		GRI 301-2 Recycled input materials used.		

Sustainable use of resources	Water consumption and supply, in keeping with local limitations.	GRI 303-3 Water withdrawal.	Chapter 4.3 (e.i) and (e.ii)	
		GRI 303-4 Water discharge.		
		GRI 303-5 Water consumption.		
	Consumption of raw materials and measures taken to use them more efficiently.	GRI 3-3	Chapter 4.3 (d.ii)	
		GRI 301-1 Materials used by weight or volume.		
		GRI 301-2 Recycled input materials used.		
	Energy: Direct and indirect consumption; measures taken to enhance energy efficiency and use renewable sources.	GRI 2-6	Chapter 4.3 (d.ii) and (e.ii)	
		GRI 302-1 Energy consumption within the organization (renewable versus non-renewable).		
		GRI 302-4 Reduction of energy consumption.		
Climate change	Greenhouse gas emissions.	GRI 305-1 Direct (Scope 1) GHG emissions.	Chapter 4.3 (e.iii) and (f.i)	
		GRI 305-2 Energy indirect (Scope 2) GHG emissions.		
	Measures adopted to adapt for the consequences of climate change.	GRI 305-1 Direct (Scope 1) GHG emissions.	Chapter 4.3 (e.iii) and (g)	
		GRI 305-2 Energy indirect (Scope 2) GHG emissions.		
	Medium- and long-term GHG emission-cutting targets voluntarily adhered to and the measures implemented to that end.	GRI 3-3	Chapter 4.3 (e.iii)	

Biodiversity protection	Measures taken to preserve or restore biodiversity.	GRI 3-3	Chapter 4.3 (e.iii)	
	Impacts caused by the undertaking's activities or operations on protected areas.	GRI 304-2 Significant impacts of activities, products, and services on biodiversity.	Chapter 4.3 (f.i)	- At industrial facilities:\a. Neither of the two factories is located in a nature reserve or park, special protection area for birds or natural habitats, Site of Community Importance, or wetlands of international importance according to the Ramsar Convention, steppe areas, etc.\b. Effluents and waste are managed in line with applicable legislation in Italy and in Spain. - In the supply chain: a. Deoleo ensures that its suppliers comply with the environmental questionnaire for certification which sets out all the environmental best practices included in Deoleo's Environmental Policy.
		Social and employee matters		
Policies	A description of the policies pursued by the undertaking, including due diligence processes implemented to identify, assess, prevent and mitigate existing and potential adverse impacts and to monitor and control them, including a description of the measures adopted.	GRI 3-3 GRI 3-3	Chapter 1 Chapter 3.3 (a.) Chapter 4.4 (a.)	
Main risks	The main risks related to those matters linked to the undertaking's activities, including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the undertaking manages those risks, explaining the processes used to identify and assess those risks, using broadly recognized national, EU-based or international frameworks for each issue. Reporters must include information about any impacts identified, providing a breakdown of those impacts, in particular in relation to the principal short-, medium- and long-term risks.	GRI 3-3 GRI 2-12	Chapter 4.4 (b.) and (d.)	

Employees	Total number and breakdown of employees by gender, age, country, job category and abilities.	GRI 2-6: 2-6 Activities, value chain and other business relationships. GRI 405-1. b) Percentage of employees per employee category in each of the following diversity categories: gender and age group.	Chapter 1.1 (b.) Chapter 3.3 (a.)	
	Total number and breakdown by contract category.	GRI 2-7: Employees.	Chapter 4.4 (e)	
	Average headcount during the year by permanent/temporary/part-time contracts by gender, age and job category.	GRI 2-7: Employees.	Chapter 4.4 (d.iv)	
	Number of dismissals by gender, age and job category.	GRI 401-1. b) Total number and rate of employee turnover during the reporting period, by age group, gender and region.	Chapter 4.4 (e. iii)	
	Average salaries and trend broken down by gender, age, job category or equivalent metric.	GRI 2-19: Remuneration policies. GRI 405-2: Ratio of basic salary and remuneration of women to men by job category (partially completed).	Chapter 4.4 (e.iv)	
	Gender pay gap.	GRI 405-2: Ratio of basic salary and remuneration of women to men by job category (partially completed).	Chapter 4.4 (e.iv)	
	Remuneration per equivalent job or company average.	GRI 405-2: Ratio of basic salary and remuneration of women to men by job category (partially completed).	Chapter 4.4 (e.iv)	
	Average remuneration for directors and executives, including bonuses, attendance fees, termination benefits, long-term savings/pension benefits and any other compensation, broken down by gender.	GRI 2-19: Remuneration policies. GRI 405-2: Ratio of basic salary and remuneration of women to men by job category (partially completed). GRI 2-20	Chapter 4.4 (e)	
	Implementation of measures in relation to the right to disconnect from work.	GRI 3-3: Management of material topics.	Chapter 3.2 (a.iii)\Chapter 3.3 (a.iii)	
	Employees with disabilities.	GRI 405-1. b) Percentage of employees per employee category in each of the following diversity categories: Other indicators of diversity where relevant (such as minority or vulnerable groups).	Chapter 4.4 (e)	

Organization of work	Organization of working hours.	GRI 3-3: Management of material topics. GRI 2-7	Chapter 3.3 (a)	No data available for Colombia and Malaysia.
	Absenteeism (in hours).	GRI 403-2. a) Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities.	Chapter 3.3 (a.ii)	Reported from Spain, Italy, India and the United States.
	Measures designed to facilitate work-life balance and sharing of caring responsibilities.	GRI 3-3: Management of material topics. GRI 401-3 Parental leave.	Chapter 3.3 (a.iii)	Reported for Spain. Reported from Spain, Italy, India and the United States.
Occupational health and safety	Health and safety at work.	GRI 403-1 Occupational health and safety management system GRI 403--3 Work health services	Chapter 3.3 (b.i), (b.ii) and (b.iii) and 3.1	Reported from Spain, Italy, India and the United States.
	Workplace injuries (frequency and severity), broken down by gender.	GRI 403-9 Work-related injuries.		
	Occupational diseases (frequency and severity), broken down by gender.	GRI 403-10 Work-related ill health.		
Labor relations	Organization of labor-management engagement, including procedures for informing, consulting and negotiating with staff.	GRI 2-29: Approach to stakeholder engagement. GRI 403-1 Workers representation in formal joint management–worker health and safety committees.	Chapter 3.3 (c.)	Reported from Spain, Italy, India and the United States.
	Percentage of employees covered by collective bargaining agreements by country.	GRI 2-30 Collective bargaining agreement.	Chapter 3.3 (c.)	
	Assessment of collective bargaining agreements, particularly with respect to occupational health and safety.	GRI 403-1 Workers representation in formal joint management–worker health and safety committees. GRI 403-4 Health and safety topics covered in formal agreements with trade unions.	Chapter 3.3	Reported for Spain and Italy as there are no collective bargaining agreements in Deoleo's other markets.

Academic background	Policies implemented in the area of training.	GRI 3-3 GRI 404-2 Programs for upgrading employee skills.	Chapter 3.3 (d.)	
	Total amount of training hours by job category.	GRI 404-1 Average training hours per employee.	Chapter 3.3 (d.)	
Accessibility	Accessibility for persons with disabilities.	GRI 3-3	Chapter 4.4m (c)	
Equality	Measures taken to foster equal treatment and opportunities for men and women.	GRI 3-3	Chapter 4.4 (c)	
	Equality plans.	GRI 3-3	Chapter 4.4 (c)	The Equality Plan was approved in February 2021.
	Measures taken to foster employment.	GRI 3-3	Chapter 4.5 (c)	
	Anti-sexual/gender harassment protocols.	GRI 3-3 GRI 406-1 Incidents of discrimination and corrective actions taken.	Chapter 4.4 (e.v)	
	Integration of and accessibility for persons with disabilities.	GRI 3-3	Chapter 3.3 (a) Chapter 4.4 (c)	
	Non-discrimination and diversity management policies.	GRI 3-3	Chapter 4.4 (c)	
		Human rights matters		
Policies	A description of the policies pursued by the undertaking, including due diligence processes implemented to identify, assess, prevent and mitigate existing and potential adverse impacts and to monitor and control them, including a description of the measures adopted. Deoleo does not have directly hired security personnel, although all employees receive training on the Company's Code of Ethics, which includes the respect for Human Rights.	GRI 3-3 GRI 3-3 GRI 410--1 Security personnel trained in human rights policies or procedures.	Chapter 3.3 (b) and (c.) Chapter 4.5 (a.)	

Main risks	The main risks related to those matters linked to the undertaking's activities, including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the undertaking manages those risks, explaining the processes used to identify and assess those risks, using broadly recognized national, EU-based or international frameworks for each issue. Reporters must include information about any impacts identified, providing a breakdown of those impacts, in particular in relation to the principal short-, medium- and long-term risks.	GRI 3-3 GRI 2-12 processes.	Chapter 4.5 (b.i)	
Corruption and bribery	Measures taken to prevent corruption and bribery.	GRI 3-3 GRI 205-2 Communication and training on anti-corruption policies and procedures.	Chapter 4.5 (b.i)	
	Measures taken to combat money laundering.	GRI 3-3	Chapter 4.5 (b.ii)	
	Contributions to non-profit entities.	GRI 3-3		

Disclosures on anti-corruption and bribery matters				
Policies	A description of the policies pursued by the undertaking, including due diligence processes implemented to identify, assess, prevent and mitigate existing and potential adverse impacts and to monitor and control them, including a description of the measures adopted.	GRI 3-3 GRI 3-3	Chapter 4.5 (b.i)	
Main risks	The main risks related to those matters linked to the undertaking's activities, including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the undertaking manages those risks, explaining the processes used to identify and assess those risks, using broadly recognized national, EU-based or international frameworks for each issue. Reporters must include information about any impacts identified, providing a breakdown of those impacts, in particular in relation to the principal short-, medium- and long-term risks.	GRI 3-3 GRI 2-12 processes.	Chapter 4.5 (b.i)	
Corruption and bribery	Measures taken to prevent corruption and bribery.	GRI 3-3 GRI 205-2 Communication and training on anti-corruption policies and procedures.	Chapter 4.5 (b.i)	
	Measures taken to combat money laundering.	GRI 3-3	Chapter 4.5 (b.ii)	
	Contributions to non-profit entities.	GRI 3-3	Chapter 3.1 (c)	

Disclosures on social matters				
Policies	A description of the policies pursued by the undertaking, including due diligence processes implemented to identify, assess, prevent and mitigate existing and potential adverse impacts and to monitor and control them, including a description of the measures adopted.	GRI 3-3 GRI 3-3	Chapter 4.4	
Main risks	The main risks related to those matters linked to the undertaking's activities, including, where relevant and proportionate, its business relationships, products or services which are likely to cause adverse impacts in those areas, and how the undertaking manages those risks, explaining the processes used to identify and assess those risks, using broadly recognized national, EU-based or international frameworks for each issue. Reporters must include information about any impacts identified, providing a breakdown of those impacts, in particular in relation to the principal short-, medium- and long-term risks.	GRI 2-12 Role of the highest governance body in overseeing the management of impacts.	Chapter 4.4 (b.)	
Commitment to sustainable development	Impact of the undertaking's activities on society in terms of employment and local development.	GRI 3-3 GRI 203-1 Financial assistance received from government.	Chapter 4.4 (c.)	
	Impact of the undertaking's activities on society in terms of local communities and territories.	GRI 3-3 GRI 203-1 Financial assistance received from government.	Chapter 4.4 (d.i) and (d.ii)	
	Engagement with local community representatives; communication channels in place.	GRI 2-29 GRI 413-1 Operations with local community engagement, impact assessments, and development programs.	Chapter 4.4 (d.ii)	
	Membership of associations and sponsorships.	GRI 2-28	Chapter 4.4 (c.)	

Outsourcing and suppliers	Inclusion in the purchasing policy of social, gender equality and environmental matters.	GRI 3-3	Chapter 3.3 (c.i)	
	Contemplation of social and environmental records in supplier and subcontractor engagement.	GRI 2-6 GRI 3-3 GRI 407-1 Operations and suppliers whose right to freedom of association and collective bargaining may be at risk. GRI 409-1 Operations and suppliers with significant risk of cases of forced or compulsory labour.	Chapter 3.3 (c)	
	Supervision and audit systems and their outcomes.	GRI 308-1 New suppliers that were screened using environmental criteria. GRI 414-1 New suppliers that were screened using social criteria.	Chapter 3.3 (c)	
Operational changes	Deoleo complies with the deadlines established by legal regulations and negotiation agreements.	GRI 402--1 Minimum notice periods for operational changes.		
Consumers	Consumer health and safety measures.	GRI 3-3 GRI 416-1 Assessment of the health and safety impacts of product and service categories.	Chapter 3.3	
	ustomer complaint systems, complaints received and resolutions.	GRI 2-26 GRI 418--1 Substantial complaints related to breaches of customer privacy and loss of customer data. GRI 3-3	Chapter 3.3 (d)	
Tax information	Profit or loss by country.	GRI 207-4 Country-by-country reporting.	Note 27 to the financial statements	
	Corporate income tax paid.	GRI 207-4 Country-by-country reporting.	Chapter 1.2 (a.)	
	Government grants received.	GRI 201-4 Financial assistance received from government.	Chapter 1.2 (b.)\Note 21 Financial Statements	

Scope	Standard used	Chapter of report	Comments
Taxonomy	Regulation (EU) 2020/852	Chapter 4.3 (b)	