



**Non-financial information
statement
Year 2024**

AERnnova



March 2025

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1. About the Company

Aernnova Aerospace Corporation, SA is a company with registered address in Miñano Mayor (Vitoria, Alava, Spain), in the Technological Park of Álava (Spain), calle Leonardo Leonardo Da Vinci, 13, and is registered in the Commercial Register of Alava, Volume 1242, Page 210, Sheet V-11396.

The company started its activity in 2006 with the acquisition of 100% of the shares of Gamesa Aeronáutica SAU, currently called Aernnova Aerospace, SAU.

Aernnova Aerospace Corporation, SA is the parent company of the Aernnova Group (hereinafter "Aernnova", "the company" or "the Group"). The Group started its activity in the aerospace sector in 1986 with the creation of Fibertecnic and the achievement of the first contract to manufacture composite components for CASA (today integrated in Airbus Group).

1.1. Profile of the company

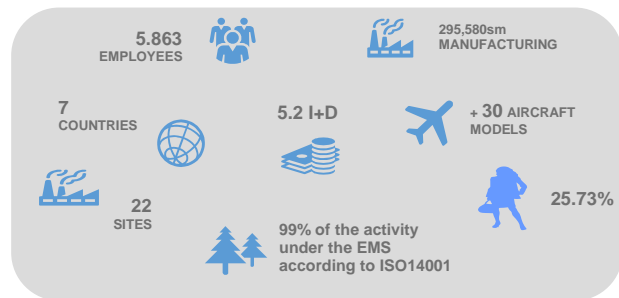
Aernnova is a leading independent supplier in the design and manufacture of structures and components for the aerospace industry, including associated systems and equipment. The company specializes in the design and manufacture of a wide range of technologically advanced aerostructures, as well as related components, for commercial aircraft, business jets, helicopters and vehicles in the new urban and intra-urban mobility (EVTOL) sector, with solid experience in the use of composite materials. Aernnova has experience and resources in industrialization, aerospace component manufacturing (assemblies, composites, machinery, surface treatment, raw material, and metal cutting), as well as engineering services.

The company supplies a wide variety of integrated aerostructures, including empennages, wings, doors, nacelles, pylons, fuselage sections and canopies.

Aernnova currently designs and/or manufactures structures and related components for more than 30 aircraft models including Airbus A350, A220-100/300, A330 XL Beluga, A330, A320, A380, EADS A400MM, C295/CN235, Eurofighter, Airbus Helicopter, Superpuma and Tiger, Boeing 787-8-9-10, Boeing 747-8I/F, Boeing 747LCF, Embraer E1, E2, ERJ145, KC-390, Sikorsky S-92, Leonardo NH90, Bell 505, 407 & 429, Textron Aviation, King & Piston, Pilatus PC24, Northrop Grumman F35, JSF, F18, Boeing F18, F15, Boeing P8, Space X Falcon 9, Bombardier Global, CRJ 700-900-1000, Honda jet HA 480, Lillium, BOOM Overture, Heart Aerospace, Radia, etc.

In addition, it provides high value-added engineering services to major aircraft manufacturers and Tier 1 suppliers. Aernnova has significant capabilities in product development, manufacturing engineering and product support, especially for complex composite structures. The concurrence between design and manufacturing engineering makes it possible to offer more efficient technical solutions. Finally, it provides technical assistance to its customers in the aerospace sector.

Main business and activity indicators



Aernnova is a first level supplier of aeronautical structures for the main OEMs. With a turnover of 986 MM € and 5,863 employees at the end of the 2024 financial year.

1.2. Business model

The Group has positioned itself as one of the leaders in the design and manufacturing of aerostructures and their components. In this regard, the Group provides profitable, innovative and reliable solutions for its clients, offering them a wide range of activities that are carried out by specialized and globalized business units.

Since its incorporation, the client portfolio has expanded, including, among others, Airbus, Boeing, Bombardier, Embraer, Sikorsky, Bell, Leonardo, Textron Aviation, Space X, Pilatus, BAES, Honda or Northrop Grumman. In addition, the incorporation of new mobility has generated a diversification of the weight of customers, markets, and segments.

Finally, it should be noted that the Group assumes full responsibility for a large part of its programs, from conceptual and detailed design, testing and certification, to mass production and support services.

Products and Services

The Group designs and manufactures a wide range of technologically advanced aerostructures and components for civil aircraft, business jets and helicopters. As a Tier 1 supplier, it produces integrated aerostructures and is responsible before OEMs (Original Equipment Manufacturers), for the management of complete work packages involving several technologies and activities. It specializes in wings and empennages, including their mobile and secondary structures, and designs and produces fuselage sections and other integrated aerostructures. Its Tier 1 capabilities also include the engineering services it provides to its customers, which include conceptual and preliminary design, detailed design (model-based), load analysis and advanced simulations of statics, fatigue, damage tolerance, impact, thermal, etc. Manufacturing engineering and prototyping are also part of Aernnova's offer to its customers, with autonomous multifunctional teams and MRB, materials and processes, integral configuration management, testing and certifications (FAA, EASA) as well as after-market engineering support.

In addition to producing components for integration into its own aerostructures, it also produces composite components, metal components and sub-assemblies for integration into customers' aerostructures. Its Tier 2 capabilities are generally limited to manufacturing, and do not include the product development services offered at Tier 1.

It also provides technical assistance to its customers in the aerospace sector.

The Group, in its eagerness to offer the best capabilities towards its customers as a Maintenance, Repair and Overhaul organization (MRO), is approved by the European EASA Part 145, the U.S. FAA Part 145, the Canadian Transport Canada Civil Aviation (TCCA) Part 145 and the British CAA (Civil Aviation Authority) Part 145, which allow maintenance of structural components with flight hours to perform changes and repairs within the scope of the approval.

In 2024, the MRO has obtained the approval of the Aviation Safety Management System by all these Authorities, reinforcing the guarantee and safety of the work performed.

It also provides products and services to customers in other industries, such as automotive, railway, etc.

Organization: business lines and subsidiary structure

The Group operates under the structure of several companies specialised in integrated aerostructures, composite components, metal components, engineering and after-sales services.

Aernnova's activity is divided into six business lines:

❖ Aerostructures

Aernnova is a leading Company specialized in the design and manufacturing of aerostructures such as wings, doors, empennages and fuselage sections.

❖ Engineering

Through Aernnova Engineering, the Group provides high-added value of Product Engineering, Manufacturing and System services.

❖ Services

Aernnova Aircraft Services offers its clients an after-sales service by a skilled team to guarantee 24/7 support.

❖ Composites

Aernnova Composites designs and manufactures several components in composite material.

❖ Metallic Components

Aernnova also supplies multi-technology metal components and sub-assemblies. The company supplies high value-added products in sheet metal technology, large machining, and surface treatments.

❖ Others Aero / Diversification

In addition, Aernnova develops its activity in other business lines such as the automotive and passenger trains.

To develop these activities, Aernnova has created a corporate structure that as of December 31, 2024 was as follows.



International presence

Thanks to its wide range of specialized activities, the Group can carry out each of these activities in its own facilities, located in Spain, Portugal, United Kingdom, Romania, the United States of America, Mexico, and Brazil in which it has manufacturing and engineering centres.



Manufacturing

The table below shows the location and the main activity of the principal facilities of the Group.

Main activity	Location	Year / m ²	Capacity and highlights
Assembly of integrated aerostructures	Álava (Spain)	2000 / 21.800 m ²	- Assembly structures: Manual & Automated (IPAC ell, Takt-Line, Mini Tkt-Line and MPP Cells)
			- Metallic, Composites and Hybrids Joints (Drilling and Riveting)
			- Systems Integration (including Conductivity and Hydraulic Tests)
			- Paint and Primer Processes
			- Laser Tracker (Tooling Set-up & Calibration and Product Metrology)
			- Special Processes (Portable Anodizing, Shot Peening, Cold-Work, Permaswage, Sealing, NDT)
	Querétaro (Mexico)	2008/ 3,000 m ²	- Structures Manual Assembly
			- Systems Integration
			- Paint & Primer Processes
			- Cold work & Perma-swage
	Sao José dos Campos	2022/ 4,400 m ²	- Structures Manual Assembly
			- Systems Integration
- Paint & Primer Processes			
- Cold work			
Vitoria (Spain)	1986 / 7.810 m ²	- Autoclaves	
		- C-Scan inspection	
		- CNC Drilling & Trimming	

Manufacture of metal components and assembly of aerostructures			- X-ray system
			- Projection lasers for molding
			- Curing oven for parts curing
	Toledo (Spain)	1991 / 16.931m ²	- Autoclaves
			- C-Scan inspection
			- Filament Winding Machines
			- Hot Plate Press
			- Hotforming machine
			- Resin Injection Equipment
			- Laser projectors.
	Orense (Spain)	2001 / 13.000 m ²	- Autoclaves
			- Automatic ultrasonic inspection.
			- Laser projectors
			- Painting and priming processes.
	Illescas (Spain)	2010 / 42.000 m ²	- Metrascam measurement system for parts and tooling.
-Chemical and mechanical testing laboratory.			
- Automated Tape Lay-up			
- Automated Fibre Placement			
- Autoclaves			
- Hotforming			
- Ultrasonic automatic inspection			
-Press Forming			
-CNC Center			
Évora Composites (Portugal)			2022/27.800 m ²
	- Automatic Tape Lay-up, Fiber placement, RTM		
	- Hot forming		
Cádiz (Spain)	1986 / 10.000 m ²	- Ultrasonic automatic inspection	
		- Water Jet Flow trimming	
		- CNC Router	
			- High Pressure Fluid Cell Press
			- Brake Press
			- Roller Press

Fabricación de com			- Heat, surface and painting treatments
			- Aluminum TIG welding.
			- Structural assembly.
	Vitoria - Burulan (Spain)	1989 / 10.757m ²	- CNC machining centers
			- Surface treatments and painting
	Toledo (Spain)	1989 / 3.500 m ²	- CNC machining centers
			- Surface treatments and painting
	Tarazona (Spain)	2000 / 18.157m ²	- CNC machining centers
			- Surface treatments and painting
			- Shot Peening/Peen Forming facilities
			- Roll forming and three-point bending
	Querétano (Mexico)	2008 / 13.000 m ²	- High speed CNC centers
			- Hydroforming press
			- Rolling Press
			- CNC Brake forming
		- Hydraulic presses	
		- Auto anodized	
Évora Metálicos (Portugal)	2022/37,800 m ²	- CNC machining centers	
		- Automated drilling and riveting centers	
		- Robotic drilling and riveting platforms	
		- Surface treatments and painting	
		-Robotic assembly line	
BREK Manuf. Gardena (CA)	1968 / 18.000 m ²	- CNC machining centers	
		- High torque, low RPM machines	
		- Cutting machine Water Jet	
BREK Wichita	10.000 m ²	- High level integration of aerostructures.	
		- Integral management capacities & capabilities: Supply Chain, program & project management, commercial	
		- Proven concurrent manufacturing engineering capabilities	
		- Machine workshop. Multi-axis CNC machines,	

	Hamble-le-Rice (UK)	1939 / 37.625 m ²	hard and soft metals. manual milling machines
			- Sheet metal workshop. High capacity rubber press for sheet metal forming
			- Stretching machines: Transversal (vertical and horizontal) and extrusion
			- Transparencies / acrylic moldings
			- Composites manufacturing facilities. Manual rolling, autoclaves, CNC milling and drilling, gantry cutting machines, and automated NDT inspection
			- Surface treatment baths (anodizing, sulfuric-tartaric, alochrome, boric)
			- Multiple assembly facilities with dedicated areas and templates
			- Mechanical testing laboratory
			- EBM additive manufacturing machine for development and prototyping.
			- Goods in / clearance facility
			-NDT metal testing (PFD, MFD and conductivity hardness)
			-Hydraulic, electrical and fuel testing
			- Painting and finishing of composite, metal and assembly structures
			-Hydraulic, electrical and fuel testing

1.3. Market environment and strategy

The aeronautical sector was one of the sectors most strongly affected by the crisis unleashed by Covid 19. The first direct consequence of the crisis was the collapse of air traffic due to mobility restrictions and, as a direct consequence, the paralysis of a large part of the air fleets and the reduction in deliveries of new aircraft to the airlines.

In fiscal year 2024, the airline industry experienced a remarkable recovery, surpassing pre-pandemic traffic and capacity levels. Total passenger traffic increased by 10.4% compared to 2023, exceeding 2019 levels by 3.8%. Total capacity grew by 8.7%, reaching a record occupancy factor of 83.5%. The sector's order backlog remains at record levels. However, despite the increase in new aircraft deliveries compared to 2023, it has not yet reached pre-crisis delivery levels.

Additionally, it is worth noting that the private jet market has recorded strong growth, with a 4.7% increase in deliveries during 2024.

Fiscal year 2024 has been a transformational year for commercial aviation, with sustained growth in passenger traffic and progress toward sustainability. However, the industry continues to face challenges such as shortages of some components and lack of supply chain capacity, which hinder the growth needed to meet the growing demand from airlines.

On the other hand, R&D is one of the strategic axes for strengthening Aernnova's value proposition to its customers. In the context of the recovery of industrial activity to pre-pandemic levels and growth in the industrial cadences of all programs, the Group's R&D is focusing on developing new production processes and improvements for programs in series production phase for greater operational excellence, improved competitiveness and productivity. In a less accentuated way, Aernnova's R&D continues to explore responses to future demands, preparing to participate in new aeronautical programs launched by customers.

The highlights in 2024 have been the advances in the projects for the development of automation technologies for metal component forming processes, included in the multi-year DIGIFORM project and the research and development for assembly and integration activities of structures that we have grouped in the AEROBOTICS and XRAISE projects. In these projects we are including new solutions for a greater and more effective digitalization of Aernnova's operations, including developments in machine learning - artificial intelligence.

Progress has also been made in the MASTERFLY project by developing a flexible solution, consisting of modular grippers combined with state-of-the-art robotic technology. Aernnova is developing smart technologies and cranes, enhanced with advanced AI-driven control and perception capabilities that will enable them to act autonomously, handling a wide variety of parts varying in size, shape and material.

In addition, in 2024 the activities of the SPAR project have begun, which aims to develop the technologies of a new system for forming composite material for large thicknesses that will allow the manufacture of stringers.

In the second line of technological development in preparation for future programs, we are carrying out projects to address new more electric aviation products to meet the needs of our customers in advanced air mobility and small regional aircraft, as well as future trends in commercial transport aircraft. The E-FLIGHT project activities respond to these challenges and relate to the integration of electric motors into the airframe and the design of new structural solutions that integrate high-power batteries.

In Clean Aviation, part of the European framework program Horizon Europe, progress has been made according to plan in the four projects in which Aernnova is a partner. The UPWing project, led by Airbus for the development of ultra-efficient wings in which Aernnova is developing a leading edge in a thermoplastic composite material and a new production process. The FASTER H2 project, also led by Airbus for hydrogen aircraft fuselages where Aernnova is responsible for developing the supporting structure of the liquid hydrogen tank. The HERA project, leader Leonardo, in which Aernnova is responsible for leading the digitization activities in sustainable manufacturing for hybrid electric regional aircraft where Aernnova will develop new solutions for rear fuselage empennage configuration within the HERFUSE project.

The XHEGALAK project has been launched for the research and technological development of new non-conventional wing configurations, both subsonic and supersonic.

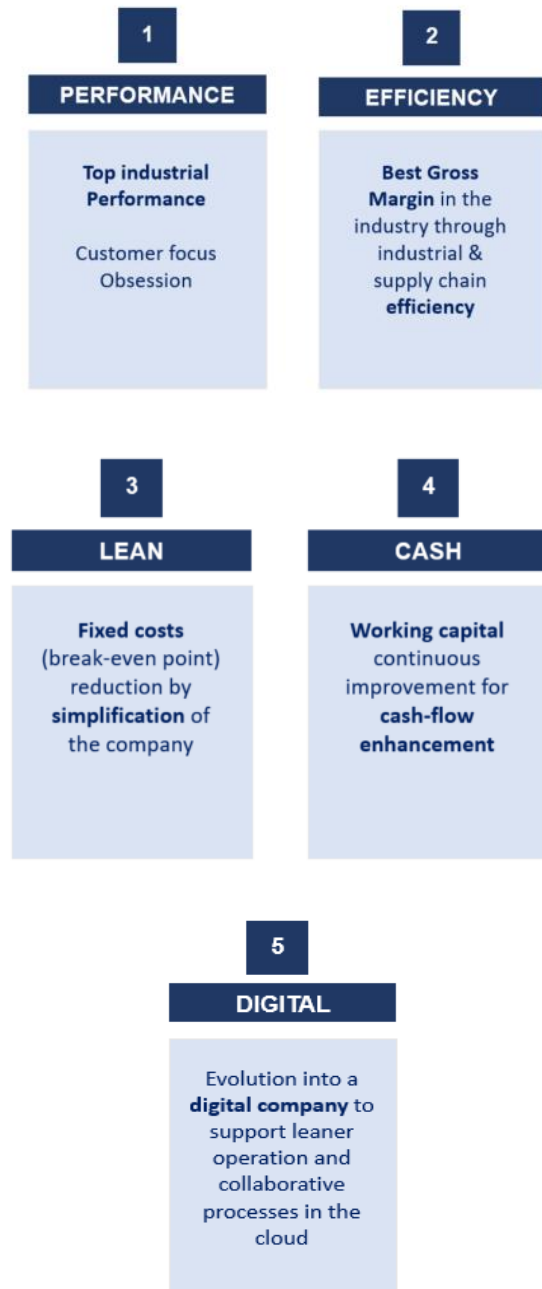
Aernnova has consolidated in 2024 its participation in the ENGRT project, part of the European defense fund, led by Airbus

Helicopters and Leonardo, for the development of new tactical helicopter technologies. We have also completed R&D activities in the future European combat aircraft program for Airbus Defence and Space.

The Group's presence in the main commercial aviation programs guarantees the growth of the business, accompanying its main customers. In addition, both the new business and commercial aviation platforms, as well as the engineering and aftermarket business, will contribute to the growth and strengthening of the Group.

Air traffic growth is expected to continue in 2025. All manufacturers expect to increase aircraft deliveries in all models, in response to the growing demand from airlines as a result of the recovery in traffic and fleet renewal. Growth will be determined by the availability of materials and supply chain capacity.

Operational pillars 2023-2026



HEALTH & SAFETY

1.4. Mission, Vision and Values

Mission

Aernnova's mission is to satisfy the needs of its customers and society, with safety, quality, efficiency, and respect for the environment, thus contributing to the development of the sector. Aernnova is one of the leading companies in aeronautical components at a global level.

Aernnova contributes to the development of air transport by providing its engineering, technology, products and services on aircrafts of the world's leaders in the aerospace sector, by establishing long-term and reliable relationships with customers and strategic suppliers that Aernnova considers their partners, through the improvement of competitiveness, a key factor in a global industry where great challenges are faced, through Investment in R&D and our own technology in our products and operations, generating profitable growth that allows future investments in programs and through searching for simplification and efficiency in the way of working.

Vision

Aernnova wants to be recognized as one of the world's Top 5 Aerostructure companies as well as the preferred supplier of the major aircraft manufacturers.

Values

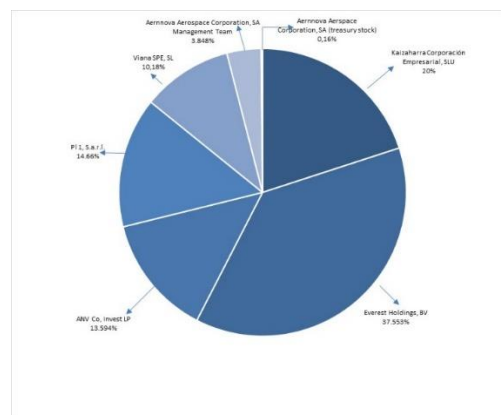
The principles that should be promoted in the relationships in the Company are (i) client-orientation; (ii) integrity; (iii) result-orientation; (iv) team work; (v) personal commitment and respect and (vi) openness and adaptation to change.

1.5. Corporate governance

The existence of an effective Corporate Governance system, transparent, structured and focused on the management of the Company operation is essential to guarantee the success of Aernnova Group through sustainable and organized growth. The governance model is solidly articulated in the applicable legislation, principles, internal regulations, codes and corporate policies. The Group's Corporate Governance model consists of two bodies, the General Meeting of Shareholders and the Board of Directors.

Shareholders' General Meeting

Aernnova's shareholders structure as of 31 December 2024 is as follows:



Board of Directors

The Board of Directors is in charge of the management and representation of the Company. Except for those issues reserved to the General Meeting, the Board of Directors is the top decision-making body of the Company and has all the necessary power to manage it.

Members of the Board of Directors

Chairman	KAIZAHARRA CORPORACION EMPRESARIAL, S.L.U., represented by Mr. Juan Ignacio López Gandásegui
Chief Executive Officer	Mr. Ricardo Chocarro Melgosa
Secretary not member of the Board	Mr. Hipólito Suárez Gutiérrez
Members	EVEREST HOLDINGS BV, represented by Mr. José M ^a Arellano Navarro
	Mr. Alfredo Tennenbaum
	Mr. Fahd El Kadiri
	Mr. Ronald Mark Howard Van Loo
	Mr. Joseph Knoll
	Mr. David J. Barger
	AML SAS, represented by Mr. Marwan Lahoud
	PI1 SÀRL, represented by Mr. Javier de la Rica Aranguren
	Vimanna Limited, represented by Mrs. Anna Alexandra Keeling

Board Committees

In addition to the two specialized permanent committees with a permanent, informative and consultative nature, with supervision, information, guidance and proposal powers within their scope of action, i.e., the Audit and Compliance Committee and the Appointment and Remuneration Committee, the Board of Directors established the Delegated Executive Committee in 2020. Therefore, these are the specialized committee of the Company:

❖ Delegated Executive Committee

In accordance with the provisions of article 249 of the Spanish Corporate Act and articles 31 and 31 bis of the Company's bylaws, this permanent Committee has been established with all the powers inherent to the Board of Directors, except for those that are considered non-delegable by virtue of the law or the statutes.

Members of the Delegate Executive Committee

Chairman	KAIZAHARRA CORPORACION EMPRESARIAL, S.L.U., represented by Mr. Juan Ignacio López Gandásegui
Secretary not Member	Mr. Hipólito Suárez Gutiérrez

Members	Mr. Ricardo Chocarro Melgosa
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	EVEREST HOLDINGS BV, represented by Mr. José M ^a Arellano Navarro
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	Mr. Alfredo Tennenbaum
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	PI1 SÀRL, represented by Mr. Javier de la Rica Aranguren
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❖ Audit and Compliance Committee

In charge of providing support to the Board of Directors in their supervision duties and, specially, with regard to the result of the audit, supervising the process for the preparation, presentation as well as the integrity of the mandatory financial information regarding the Company and, where appropriate, the Group. Moreover, amongst other tasks, it revises periodically the internal control and risk management systems, including tax systems, supervising the effectiveness and proposing the appointment, re-election and replacement of the account auditor, being in charge of the selection process.

Members of the Audit and Compliance Committee

Chairman	Mr. David J. Barger
Secretary not member of the Board	Mr. Hipólito Suárez Gutiérrez

Members	PI1 SÀRL, represented by Mr. Javier de la Rica Aranguren
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	EVEREST HOLDINGS BV, represented by Mr. José M ^a Arellano Navarro
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❖ Appointment and Remuneration Committee

In charge of submitting to the Board of Directors proposals for the appointment of Directors, to be designated by co-optation or to be submitted to the decision of the General Shareholders Meeting, as well as the proposals for their re-election or cessation. Moreover, amongst other duties, it revises periodically the remuneration policy, verifies it is being complied, ensures that the eventual conflicts of interest do not harm the independence of the external guidance given to the Committee, examines the compliance with the Rules of Corporate Governance and makes any necessary proposals for its improvement. It also proposes the appointment and remuneration of the Senior Management of the Company to the Board of Directors.

Members of the Appointment and Remuneration Committee

Chairman	AML SAS, represented by Mr. Marwan Lahoud
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Secretary not member	Mr. Hipólito Suárez Gutiérrez
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Members	KAIZAHARRA CORPORACION EMPRESARIAL, S.L.U., represented by Mr. Juan Ignacio López Gandásegui
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	Mr. Alfredo Tennenbaum Casado
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	EVEREST HOLDINGS BV, representada por Mr. José M. ^a Arellano Navarro
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1.6. Risks

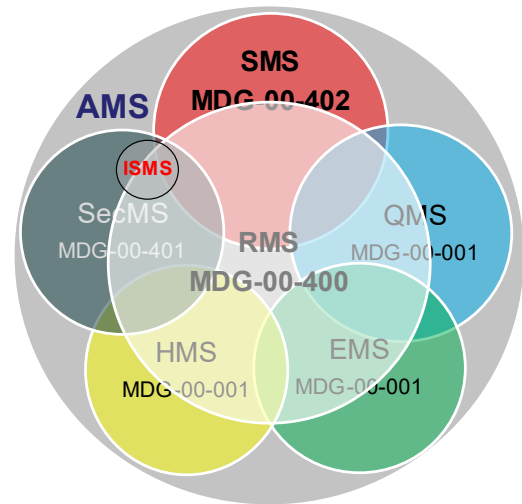
Risk Management System

Aernnova Group is a company that, like any other organization, is exposed to several risk factors that depend not only on its activity, but also, among others, on the countries in which it operates, the market and the different products and services offered, the regulatory context and the circumstances existing at any given time and place. Therefore, the company seeks to identify these risks and assess them, an initiative that allows it to implement timely management measures sufficiently in advance to mitigate the probability of these risks occurring and/or their possible impact on the business, people and society.

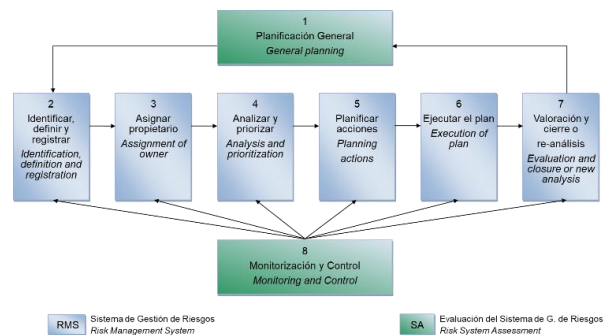
The Aernnova Group has a comprehensive Corporate Model for Risk Management which is applied to all Aernnova's companies, programmes and activities and which has been developed in accordance with the requirements of the requirements of the aeronautical and defense sectors and the best practices and references: (EN9100 and EN9110 for "Aerospace Management Systems", ISO 14001, 45001 and 31000, PECAL/AQAP2010, EASA Parts 21 and 145, among others).

The Risk Management System is complemented with policies and procedures for the main processes of Aernnova Group that are reviewed and updated periodically to ensure compliance with applicable regulations and deploy best practices in risk management.

The Aernnova Management System (AMS) is the set of all Management Systems formally established by Aernnova and is focused on the satisfaction of stakeholders: Customers, Authorities, Shareholders, Employees, Suppliers-Partners, Consumers and society in general. The purpose of the AMS Manuals is the deployment of the corresponding corporate policies. For example, the focus of the Safety Management System (SMS) is aviation safety. The main focus of the Quality Management System (QMS) is performance and customer satisfaction. The focus of the Environmental Management System (EMS) is environmental protection. The Occupational Health and Safety Management System (HMS) is focused on health and safety and the Security Management System (SecMS) on the physical security of people and assets. Aernnova's Risk Management System (RMS) is a common element for all of them.



The Corporate Risk Management Manual establishes the elements of the comprehensive risk management system. The risk management system always follows the same logical and management sequence that starts with the identification and analysis of scenarios that could constitute a threat:



Each of the facilities is responsible for identifying and managing the risks derived from its activity. Their identification and the measures and the plans to mitigate them are revised annually.

The Group has a corporate registry that facilitates the control and management of risk scenarios, as well as the extraction of appropriate indicators to measure the effectiveness of the system. Given that the criticality of the identified risk scenarios measures the potential impact with respect to the budgets for the period, the risk map assessment is reviewed at least annually.

The Risk Committee is the supervising body of the Comprehensive Risk Management System. It is in charge of supervising and reporting to the Board of Directors on the Company's Risk Map and the effectiveness of the risk treatment measures.

The Board of Directors, following a report by the Audit and Compliance Committee, which in turn will be informed by the Risk Committee, carries out an annual revision of the supervision task of the Risk Committee and takes the appropriate decisions.

Additionally, Aernnova has an Improvement Suggestions Channel (IDEM channel), through which employees may

make suggestions for improvement in any area: technical, process, organizational or risk prevention for the different scenarios managed by Aernnova. There is approximately one third in each of these three categories.

In 2024 employees have contributed 2065 suggestions for improvement (14.2% more than in 2023), and 738 of these (35.7%) are related to risk reduction in its different areas, 45% of this type of risk management have been implemented. A total of 1057 suggestions for improvement have been implemented, verifying that more than half of the suggestions received are finally approved and applied. 32% of the suggestions implemented (334) have contributed to risk reduction. This percentage is similar to that recorded for the 2020-2023 period. We can affirm that, on average, more than 18% of employees made a suggestion for risk reduction in 2024. It is worth noting a 26% growth in improvements in Quality and Aviation Safety risks; the same percentage in operational risks; and a remarkable 55% growth in improvements implemented on environmental risks.

Their classification by type of risk in 2023 and 2024 is as follows:

Risk Reduction – 2023	
Risks	Nº suggestions implemented vs. received
Quality and Aviation Safety	35 (out of 72)
Operational	41 (out of 78)
Environment	36 (out of 81)
Health and Safety Prevention	141 (out of 296)
Reputational	10 (out of 18)
Financial	6 (out of 12)
Total	269 (out of 557)

Risk Reduction – 2024	
Risks	No. suggestions implemented vs. received
Quality and Aviation Safety	44 (out of 140)
Operational	42 (out of 87)
Environment	56 (out of 108)
Health and Safety Prevention	178 (out of 365)
Reputational	8 (out of 22)
Financial	6 (out of 16)
Total	334 (out of 738)

Risk prevention suggestions have increased by 32.5%.

Types of risks

The Company is affected by several risks in the exercise of its activity. The types of risks are classified according to the effect or effects which a risk scenario may generate and, therefore, the impact it may have on the objectives of the affected companies or programmes.

The company's main non-financial risks are related to Quality, Aviation Safety, Operational, Environmental, Occupational Health and Safety and Reputational risks, including legal risks and risks related to ethical commitments.



Below are the main types of non-financial risks derived from the activity of the Company, as well as the measures established to manage and mitigate them:

RISKS

Air Safety and Quality

Description

In view of the sector in which the Group carries out its productive activity, the quality of the design and production process as well as the process regarding maintenance, repair and operations support become especially important.

Advanced Quality Planning and Management System in which the following can be highlighted:

- Risk Register and Risk Scenario Map.
- The mechanisms for revision, validation, verification and approval of designs and prototypes by the authorities.
- The procedures and indicators of the Safety Management System (SMS) and, in particular, the elements of the Advanced Quality Planning Model (APQP), including:
 - The Analysis of Failure Modes of products and processes and their Causes and Effects (FMEAs) for risk identification.
 - Mastery and statistical control of processes and associated risks.
 - Product and process Control Plans.
 - The approval of designs and the production system (FAI and PPAP) by customers and the certification of designs and products by the competent civil and military Authorities.
 - Sharing of Lessons Learned and Best-Practices of the Akrimas system (Aernnova Known Risk Management System).
 - The surveillance and monitoring of the performance of products (both our own and those of others) and of the applicable standards and regulations, as well as their changes, throughout the life cycle of the products
 - Procedures and mechanisms for analysis and improvement of the potential contribution of Human Factors and organizational risks to the occurrence of failures and errors.
 - Mechanisms for feedback and notification of occurrences related to product safety and quality.
- Training, qualification and certification of personnel, especially quality inspectors and technicians.

Management/ mitigation measures

- The auditing and certification of the Quality System by Clients, Civil Aviation Authorities, Defence Authorities and independent Certification Bodies.
- Traceability, control, recording and filing of evidence of compliance with the requirements and all operations.
- Communication and deployment of quality requirements to the entire supply chain. Certification of suppliers and their special processes and control and evaluation of the products and processes purchased.
- Worldwide monitoring and observation of incidents through the Airworthiness Observatory on a regular basis.

Operational

Description

During the development of all the processes there may be problems which affect the continuity and effectiveness of the activity. These risks may be varied: stoppages in production, problems regarding the availability of industrial resources, national or international trade, customs, labour legislation, cultural, language, insurrection, risks regarding the availability of staff and their qualifications, loss of staff with key knowledge, which affect or may cause loss of the design or manufacturing capacity, risks derived from IT, data processing and security, processing tools, availability of licences and accesses, etc.

Management / mitigation measures

- Control and management of client's demand risks through the Planning Management Committee.
- Establishment of indicators to measure operational performance and periodic monitoring and control in the different Management Committees.
- Stock Control Committee: It leads and monitors the management of inventories with a view to maximizing stock turnover.
- Programme Management Committee: Revision of the main KPIs, relevant facts and risks associated to each Programme. Launching of corrective and mitigating actions.
- Contractual Observatory: periodical review by the Programme Manager with the Executive Committee of the Company to analyze relevant aspects and risks on the contract.
- Annual testing in connection with the deployment of the Group's disaster recovery strategy.
- Risks derived from the infrastructure associated to productive elements. The Group is involved in a project to safeguard the equipment associated to productive machines (PCs, network, software and hardware backup, robots, etc). In addition to the configuration of the environment, the current status of software and hardware maintenance contracts for each production equipment is now being revised.

Environmental

Description

The Group carries out projects which may have an impact on the environment, either due to pollution, spills, etc.

Environmental Management System, in which the following can be highlighted:

- Identification and evaluation of environmental risks and their impact.
- Establishment of environmental performance measurement indicators and regular monitoring and control in the Management Committees
- Preventive and corrective maintenance of facilities and equipment with environmental relevance.
- Periodical measuring and control of the limits on spills, emissions, soil condition and water and environmental noise.
- Periodical emergency drills and periodical revision of containment means.
- Control and monitoring of regulatory changes throughout all the companies of the group.

Management / mitigation measures

- Internal and external audits and certification of the environmental system.
- Training and qualification of all staff and, in particular, environmental technicians.
- Sharing of lessons learned and best environmental practices.
- Communication and deployment of requirements to the supply chain and evaluation of environmental performance.
- Development of products with lower life cycle impact, especially in the operational and end-of-life phase.

Occupational Health and Safety Risk

Description

Health and integrity of the people who contribute to the activity is essential and special attention must be paid to all those risks derived from the use of materials, tools and machines, the execution of processes, the location, etc.

Management / mitigation measures

- Joint prevention service with prevention technicians in different companies.
- External prevention service in some companies, in technical specialities.
- Agreement with an outside prevention service for health surveillance.
- Internal and external audits
- Occupational risk assessment in all the sites.
- Annual ORP Plans in each Company.
- Staff training.
- Emergency plans in all the centres.
- Health and safety committees
- Establishment of performance measurement indicators in the Prevention Plans drafted and implemented in companies

Reputational Risk

Description

The failure to observe due diligence, as well as the failure to comply with the regulations in force by the Group's staff or by third parties which collaborate with Aernnova, may bring about negative effects in the reputation and, therefore, in the results of the Group.

Management / mitigation measures

- A criminal risk prevention management system
- Aernnova Group Internal Reporting System Policy and Regulations.
- Training in criminal risks and ethics.

This risk management model was also implemented in the companies of Évora (Portugal) and Hamble (United Kingdom) during year 2022, and the results were incorporated into the corporate Risk Register from which indicators and objectives for continuous improvement are extracted.

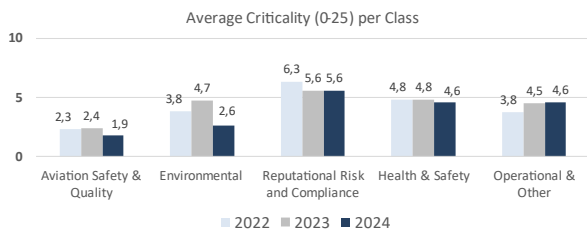
With regard to reputational risks, including legal risks and risks related to the ethical commitments acquired, the company maintains since 2018 a Management System for the prevention of crimes, integrated into the Corporate Risk System, which expressly includes principles regarding corruption and bribery, and the protection of human rights. Likewise, in 2021 Aernnova started with the process of (i) evaluation of the criminal risks to which the Mexican subsidiaries of Aernnova could be exposed and the preparation of a map of controls to mitigate the criminal risks to which they could be exposed, (ii) the preparation and implementation of a crime prevention program for the Mexican subsidiaries, which will be aligned with the program that Aernnova already has in Spain, and (iii) the

training for employees of the Mexican subsidiaries in relation to this program. The process was finally completed during the 2022 financial year.

In addition, in year 2023, the process of evaluating criminal risks and implementing the criminal risk management manual in the Portuguese companies began, which has been completed in 2024.

The company's existing policies and procedures for the identification, evaluation, prevention and mitigation of risks and impacts, including reputational risks, are explained in more detail in the following chapters of this report.

Evolution of Risk 2024



The average criticality level (Severity x Probability) of all scenarios of the Corporate Risk Register has decreased from 3.6 at the end of 2023 to 3.3 at the end of the last fiscal year. The most noteworthy elements in terms of risk are still those associated with company transformation projects and operational risk derived from the increase in demand and the situation of scarcity and uncertainty then the markets for raw materials and some components.

Among them we highlight:

- The risk inherent to the Zero Latency project, which is essential to the digital transformation of the organization and which, after its implementation, will contribute to the mitigation of other current risks (efficiency, planning, cybersecurity, etc.). This project will continue to be developed in a progressive and controlled manner during 2025 until its completion in 2026.
- Operational risk has shown a slight improvement due to the increase in capacity to meet the growing demand in almost all programs, although there is still uncertainty in some basic supplies, mainly metal and composite raw materials, hardware and chemicals.
- The risk associated with new projects contracted by the Group, particularly those related to Design to Build programs and the so-called new aviation segment.
- Finally, and in relation to environmental risk, it is worth noting an improvement of 44% and the consideration and recording of the risk associated with climate change as the main element of this category.

The management of risks associated with Aviation Safety has been the subject of a intense activity in 2024 with the certification of the Safety Management System (SMS) in the three areas (Design Organization-DOA, Production Organization-POA and Maintenance Organization-MOA) and 92.6% compliance with the Safety Performance Indicators (SPIs). As a result of the actions taken, the average level in this risk category has

decreased by 23% in the last year. Section 5.3 (Consumers) explains in more detail the procedures and results obtained in this area.

2. Ethics and Integrity

Aernnova's Code of Ethics was approved in 2018 with the aim of actively managing conduct and behaviour in accordance with the law and the highest standards of the sector, developing the ethical principles of the organization. Said Code of Ethics was modified in October 2021 for the purpose of further developing some of the organization's principles. Likewise, new modifications were agreed in 2023 in order to (i) provide consistency in some cases with the content of other manuals and procedures of the organization, (ii) define and include references to the Just Culture as well as (iii) replace the old references to the Ethical Channel with the Internal Information System (which will be duly explained later). In all cases, the modifications to the Code of Ethics were agreed by the Company's board of directors at the proposal of the Risk Committee, taking into account the recommendations of good corporate governance and the principles of social responsibility that have been applied in international markets.

It expresses and compiles the set of values, principles and basic rules of operation, as well as the company's guidelines for conduct in all its areas of action and is therefore the apex of all the rules of corporate social responsibility.

Aernnova Group takes into account the recommendations of good corporate governance and the principles of social responsibility that are being applied in international markets, constituting a basic reference for its monitoring and compliance by all persons belonging to the companies of the Group.

The Code of Ethics contains: (i) General principles, including respect for legal compliance and the rights of the parties; (ii) Substantive principles: applicable to the results for which the Company is responsible and (iii) Operational principles, which should be applied to the nature and the quality of the processes carried out. All these principles are also developed in greater detail in several corporate policies, which are also considered mandatory and form part of the Code of Ethics, as expressly indicated in section 1.2 of the same. Section 6 of this report contains a detailed list of corporate policies.

Likewise, the Aernnova Compliance Policy approved by the board of directors in 2018 ensures active management for compliance with current legislation and crime prevention within the Group.

Also, the Criminal Risk Prevention Management System implemented by Aernnova in 2018 (and modified in 2023 in order to adjust its wording following the implementation of the new Aernnova Group Internal Reporting System), that is part of the Group's comprehensive corporate model for risk management seeks to organize and manage their prevention based on the following principles:

- Legality, through respect for and compliance with the legislation in force in all the Group's decision and actions.
- Commitment, through compliance with all the requirements which are voluntarily approved, such as codes of conduct, protocols, policies, etc. in connection with compliance, crime prevention and business ethics.

- Discipline, promoting responsible personal behaviour and “zero tolerance” to any type of non-compliance.
- Systematic and adaptive management of criminal risk.
- Leadership, communication and training through the creation and maintenance of a preventive culture in the Company.

Aernnova's commitment to legality has been formally communicated to all board directors, managers and employees of the Group, and it is at all other interested parties' disposal by publishing the Code of Ethics on the corporate website. All the board directors, managers, employees, and representatives of the Group must comply fully, not only with the values and principles reflected in the Code of Ethics, but also with any internal and external regulations that may be applicable to them. Therefore, it is mandatory for them to comply with this Code, all those procedures, policies, internal rules, and protocols that develop it and any applicable external regulations. In addition, as explained in section 6 of this report, the Group's most relevant suppliers have been required to comply with this Code of Ethics, and audit and risk assessment systems are being promoted to monitor effective compliance.

As an essential part of the implementation and monitoring of the Crime Prevention Management System, an ethical communication channel was established in 2018 to report incidents, irregularities and possible risks and breaches of the measures or standards established in the General Crime Prevention System. However, in 2023, the board of directors of Aernnova, in order to comply with the provisions of the various legislations in the countries in which it operates regarding the protection of whistleblowers and the use of information channels, approved a Policy of general principles regarding the internal reporting system of Aernnova Group in which it commits to promoting the investigation of actions contrary to the law and the protection of persons who report known infractions in the work or professional context. This policy is the standard that establishes the principles and bases for the implementation of the Group's internal reporting system. Additionally, the Internal Reporting System Regulations were also approved in 2023, regulating the necessary procedure for the correct implementation and operation of Aernnova Group's internal reporting system.

Thus, following the aforementioned commitment and instructions, in 2023 an internal reporting system of the Aernnova Group was implemented (for the purposes of this report "the **Internal Reporting System**"). Both the policy, the regulations, and the Internal Reporting System itself were approved for all the companies of the Aernnova Group. In addition, this Internal Reporting System brings together on the same platform all the specific and individualized channels applicable to each of the Group's companies for the purpose of reporting an infringement (as this term is defined in the system's regulations).

This Internal Reporting System integrates and renders ineffective the Ethics Channel that was implemented in 2018. Likewise, any internal information channel available to Aernnova in which information on any conduct defined as an infringement may be submitted is integrated into the scope of the Internal Reporting System regulations and any principles, guarantees and terms provided therein will apply.

In year 2023, 2 communications were processed through the Internal Reporting System have been processed, a figure that rose to 10 in 2024.

The primary and executive responsibility for the management and treatment of criminal risks of the organization corresponds to the managers responsible for the processes and business units in which these risks take place (vertical or hierarchical management).

The Risk Committee is the transversal oversight body of the Crime Prevention Management System. Its mission is to supervise and respond to the Board of Directors regarding the Company's Risk Map (within which criminal risk management is framed) and the effectiveness of risk treatment measures. The Risk Committee periodically addresses issues of regulatory compliance and reports the progress of the system to the Audit and Compliance Committee and the Board of Directors at least once a year.

On the other hand, the Quality department and, in particular, the System Development and Audit function, performs the tests, audits and reviews established by the Risk Committee, incorporating them into the Audit Plan. The results of these audits are reflected in an audit report that is submitted to the Board of Directors.

The Board of Directors, after a report from the Audit and Compliance Committee, which will be informed by the Risk Committee, annually reviews the supervisory work of the Risk Committee, making the decisions that deems most appropriate to the nature and characteristics of the company at all times.

Risk training needs and sensitivity about crime prevention are identified within the framework of the planning and monitoring of the Crime Management and Prevention System, mainly assessing whether the competencies of executives, managers and jobs that may generate exposure to Criminal risks are appropriate for the level of existing risk.

Training needs are addressed in the following ways: (i) within the framework of the companies' annual training plan; (ii) through specific training actions, if through the Crime Prevention and Management System or by any other means additional training needs are detected in addition to those foreseen and (iii) external specialized training when deemed necessary. During financial year 2024, 9,508 hours of training were given to 3,297 attendees on Risk Management including training in the Integrated Risk System, in derived Risks from Human Factors, in Risks related to Product Safety, etc. Of this figure, 1,198 hours correspond to training in ethics, given to 1,698 people until December 31, 2024, a figure that will reach 100% of Aernnova's total headcount by 2025.

With respect to data protection, it should be noted that Aernnova is firmly committed to maintain the highest levels of privacy in accordance with the provisions of the applicable regulations, the General Data Protection Regulation of the European Union (GDPR); Organic Law 3/2018, of December 5, on the Protection of Personal Data and guarantee of digital rights (LOPDGDD) and the rest of the related regulations; as well as in accordance with the local regulations of the countries in which the Group companies operate and/or have their registered offices.

Aware of the importance of complying with the applicable regulations on personal data protection, Aernnova has implemented and deployed in the organization a protocol to ensure such compliance and has a privacy policy (available on the website). Both the protocol and the privacy policy have been updated during 2023, in order to adapt to the

latest regulatory changes and practices in this area, and to the organizational structure of the group. Data protection is managed from a "Privacy Office" that handles all data protection issues, such as, among others, the necessary Treatment Register, the incidents on the matter or the control of communications with third parties.

To address all doubts and issues related to this matter, a channel of direct communication by email is available to all interested parties through the address rgpd@aernnova.com.

Fight against corruption, bribery and money laundering

Aernnova's Code of Ethics and Anti-Corruption and Anti-Money Laundering Policy provide the principles of action on corruption, bribery and money laundering matters and the Criminal Risk Prevention Management System ensures compliance with these commitments.

Aernnova thus assumes the responsibility of actively participating in the challenge of the fight against corruption and money laundering in all its areas of activity, thereby contributing to the achievement of the sixteenth objective of the Sustainable Development Goals approved by the United Nations.

Among other actions, Aernnova prohibits any corrupt behaviour or practice, bribery or money laundering in relation to customers, suppliers, business partners and public, national or international officials or institutions. In this sense, the Company is aware of the risk of 'misuse of power', including any dishonest activity in which employees, board directors or shareholders act contrary to the interests of the entity and abuse of authority because of its position of trust to reach some personal gain or advantage for themselves or for a third party. Therefore, the people that make up Aernnova cannot offer or accept gifts or attention that go beyond the purely symbolic or protocol and in no case that could be interpreted as an attempt to unduly influence a commercial, professional or administrative relationship.

Likewise, the delivery, either directly or through third parties of gifts, attentions or advantages to public representatives for them to exercise their influence in favour of Aernnova is not allowed. Additionally, it is totally prohibited to take advantage of a personal relationship in order to unduly influence an authority or public official.

Finally, it is established that Aernnova's employees must comply with the duties imposed by money laundering regulations.

Contributions to non-profitable foundations and organizations

Aernnova collaborates with associations, foundations and other non-profit entities in its environment to promote sustainable development. These charitable contributions are made under the values and principles established in the Code of Ethics of the Company.

Aernnova has among its objectives to be an active social agent in the improvement and progress of society, promoting economic development and generating value and wealth for the environment.

With these collaborations Aernnova promotes sustainable development within the aeronautical sector.

During the financial year 2024 the Group has made contributions to 32 entities for a total value of 253,234.50 euros compared to the 337,332.09 euros that were contributed in 2023.

3. Environmental matters

The company assumes environmental management as a fundamental commitment to sustainability with its clients, suppliers, employees and shareholders, as well as with the Authorities and society as a whole and the generations to come. At Aernnova, the decision-making processes consider, as a principle, the need to find an optimal balance between environmental protection and social and economic development.

As a starting point for the achievement of this environmental commitment, the company not only ensures compliance with the applicable regulations in the places where it operates, having all the permits required for the development of its activity and complying with the established provisions and limitations, but also applies measures to minimize the environmental impacts associated with the operation of its facilities. Beyond mere regulatory compliance, Aernnova has established an Environmental Management System in accordance with the standard of reference (ISO 14001). Nowadays, 99% of the activity is carried out under the safety net of this management system and 90%¹ is also certified externally, certificate to which the company Serra UNP, SLU has been incorporated in 2024. The activity that is not carried out under the provisions of this environmental management system refers essentially to service and non-industrial activities without material environmental risk.

This integrated environmental management system allows the company to work towards achieving its environmental objectives, controlling and mitigating the environmental impacts generated by the company's activities. The principles of environmental management at Aernnova stem from our commitment to protect the environment and prevent pollution from our activities, products and services, with pollution being understood as the contamination of air, water, soil and any other type that may generate harmful effects on the environment.

Within the framework of this management system, the company has an Environmental Policy, focused on continuous improvement in the sustainable use of resources, reduction of carbon emissions from our organization and products, throughout the entire life cycle, especially in the operational phase and end of life of products, as well as the principles of circular economy and protection of biodiversity and ecosystems. This policy guarantees in its definition the alignment of corporate commitments with the expectations of customers, regulators, certification bodies and, fundamentally, of society for the benefit of future generations.

As shown in the corresponding chapter, the company has a corporate risk management system, within the framework of which the main environmental risks derived from its activity

¹ In terms of turnover.

have been identified, associated with the production processes, the materials and chemical substances used and the pollutants generated by these activities. The main environmental risks identified within the framework of the corporate management system are related to chemical treatment activities such as the risk of soil and groundwater contamination and water pollution.

In the assessment of environmental risks, it is taken into account the probability of occurrence as well as its potential impact in economic terms. Likewise, the assessment includes the increasing control of the environmental aspects by the authorities and the penalties and potential consequences should the risks occur.

On the other hand, as described in greater detail in Annex I, Aernnova has prepared the draft double materiality analysis, in which, in addition, the risks of Adaptation and Mitigation to climate change, Energy, Air Pollution, Resource Consumption and Waste have been identified. Currently, none of them are material because the appropriate preventive actions are being taken.

In 2024, no environmental sanctions were imposed on any Group company.

Nowadays, thanks to the established prevention and control systems, all environmental risks are either within the acceptability threshold or have the corresponding mitigation actions defined to achieve it. It should be noted that, ANN Évora Estruturas Metálicas, SA is now classified as SEVESO (Lowest Level according to Major Accident Safety regulations) and the controlled processes are under adequate control.

Before breaking down the effect of the Group's activity on the different environmental indicators, it is necessary to highlight the circumstances that affected these indicators in 2024. In general, the environmental improvement has been derived both from actions to improve energy and material consumption and waste generation, and from increases in efficiency in relative terms derived from production growth. In some cases, the absolute values of the indicators have slightly increased due to the higher volume of production compared to the previous year but in all cases ratios have improve with respect to previous year. Aernnova plans to continue on the path of growth in activity in the medium and long term. It is therefore to be expected that the absolute values of consumption may increase as a result of this increase, although the relative efficiency indicators will continue to improve. Aernnova continues to work actively on the optimization of processes to reduce its ratios compared to its activity, as reflected in Aernnova's Sustainability Strategy for 2030 and in the annual environmental action plans of the Group's companies. On the other hand, we must not forget that Aernnova contributes significantly to the decarbonization of the aeronautical sector through the development of products with lower impact in their operational and end-of-life phases of them.

Under the corporate control of the Environmental Management System, each of the facilities is responsible for identifying and managing the main potential effects of its activity on the environment. Their identification and the measures and plan to mitigate them are revised each year. The main effects identified in this area are classified within the following subjects:

Main environmental effects

- Use of substances affected by REACH (chemicals, mainly paints, and processes).
- Consumption of natural resources; raw materials (aluminium, carbon...), water, electric power, fuels, nitrogen...
- Waste generation and its recyclability
- Discharge of process water after treatment and sanitary water
- Atmospheric emissions: VOCs (solvents and paints), combustion gases (boilers, furnaces), or other pollutants such as those derived from the use of chromium in gas scrubbers or surface treatment baths.
- Soil pollution and groundwater
- Climate change through CO2 equivalent emissions mainly due to the consumption of electricity, fuels and other indirect emissions.
- CO2 emissions in the operational and end-of-life phase of our products.

Aernnova has invested two million euros in 2024 in measures to mitigate the effect of climate change (energy efficiency improvements, waste management, control, filtration and purification of discharges, emissions, etc.) approaching 2023 values.

Together, these measures cost approximately 0.21% of sales in 2024.

To prevent and mitigate these effects, in addition to preventive maintenance and periodic controls, the company's facilities have equipment or installations for this purpose at the main points of potential impact:

Main mitigation and prevention measures

- In painting cabins, installation of dry filters to retain pollutants, periodical replacement and removal with authorized manager and water curtain with subsequent processing of water in treatment plant.
- In surface treatment installation of physical-chemical treatment plants.
- Reuse of water in other processes.
- Reuse of auxiliary materials; sealant cartridges, rags, etc.
- Establishment of annual reduction targets for the main environmental indicators.
- Search for waste recycling alternatives, e.g. recycling of composite waste and other wastes produced.
- Use of solvent distillers and recirculation systems of dissolvent or watery solutions used to clean paint pistols.
- Use of evaporator for wastewater with paint.
- Implementation of a single-dose paint format.
- Implementation of sealant cartridges with base and catalyst which mixture is prepared automatically in a machine.
- Optimization of packaging and introduction of returnable packaging.
- Semi-automation of the mould release and dissolvent application process to minimize VOC emissions.
- Periodic measurements in atmospheric emission sources, discharge analysis, environmental noise measurement, groundwater and soil contamination control.

- Implementation of energy efficiency measures, energy management systems and awareness of responsible energy consumption.
- Participation in R&D&I projects for the development of products with lower impact in the operational and end-of-life phases.

For the management of all issues related to the environment, Aernnova has a transversal environmental department, and has 28 technicians and 12 auditors qualified in accordance with the environmental management system. All the premises of the environmental management system are subject to annual internal audits, which are carried out by qualified internal personnel as well as the corresponding external audits within the framework of ISO 14001 certification.

In order to extend its environmental commitment to all its professionals, Aernnova has environmental training programmes. In 2024, 1461 hours of specific environmental training were given to a total of 1406 employees. Likewise, 29 new employees have received 395 hours of training on their incorporation, which includes environmental information relevant to their position, such as energy efficiency, classification, segregation and reduction of waste, spill prevention, etc. Likewise, all the new incorporations receive a Welcome Manual which includes environmental information which is relevant for their position such as energy efficiency, sorting, waste segregation and reduction, spill prevention, etc.

The Company also participates in several research and innovation projects as well as other initiatives on environmental matters to improve the performance of its operations as well as its products. Detailed information in this regard is included in each of the chapters.

In addition, Aernnova maintains several initiatives to promote employee awareness of the environmental impact of their activities, among which the following stand out:

- Publication and dissemination of Aernnova's Best Practices in Energy Responsibility.
- Participation in the National Day for Chemical Emergency Preparedness and Response Day DINAPREQ 2024 by Aernnova Componentes Mexico.
- Planting of 13 trees at AYA in March 2024, equivalent to the previous year's paper consumption.
- Planting of 7 trees at Aernnova do Brasil in September 2024 to offset CO2 emissions.

On the other hand, Intec-Air has participated in the revision process of the Best Available Techniques for Metal Surface Treatments reference document.

The company apply the precautionary principle in its decision making. For this reason, and in the awareness of the environmental risk that Aernnova's activities could cause in the environment, the company has taken out a civil liability insurance policy that covers sudden and accidental contamination in environmental matters for all the Group's activities, thus guaranteeing the necessary reparation in the event of the risk materializing. In the history of the company, it has never been necessary to resort to this guarantee.

Pollution

Aernnova's activity involves the emission of Volatile Organic Compounds (VOCs) to the atmosphere derived from the consumption of adhesives, sealants, paints as well as other contaminants such as particles or substances from surface treatments. Persistent organic pollutants (POPs) are not generated.

The Company works on the reduction of the diffuse and confined emissions associated to these activities through measures such as:

- Filters or water curtain to retain pollutants and other contaminants.
- Cyclones for particle capture in shot blasting processes.
- Oil mist collection systems in machining centers.
- Gas washers for pollutant retention and management in treatment plant.
- Semi-automatic application of VOC-containing products (solvents and release agents).
- Review of cleaning processes to optimize consumption.
- Solvent dispensers to reduce diffuse emissions.
- Use of water-based chemicals with less VOC content.
- Implementation of paint spray guns with disposable nozzles that require less cleaning.
- Substitution of REACH affected substances for others with less hazardous substances, mainly in surface treatment lines or those affected by REACH regulations.

Within the diffuse emissions of pollutants in our activity, the main one is due to the use of solvents in cleaning processes, and sealants to a lesser extent. The use of paints is mainly confined.

The emission ratio of volatile organic compounds (VOCs) in the 2024 period was 14% lower than in the previous year, despite the growth in production, especially due to the efforts made in Évora to optimize cleaning processes.

Volatile Organic Component Emissions (t)

VOC	2023	2024
Total	167,7	161,2

Volatile Organic Components Emissions Ratio (t/M€)

VOC	2023	2024
Total	0,194	0,167

In Aernnova's activity, emissions of NOX, SOX and other hazardous air pollutants (HAP) are not significant, being in orders of magnitude below the established limits, although these parameters are measured for regulatory control.

The most significant emissions of pollutants into the air and water of Aernnova's companies that declare pollutant loads in the State Emission and Pollutant Source Registers are shown below. The following tables consolidate the data from Aerometallic Tarazona, Aernnova Évora Estruturas Metálicas and Intec-Air.

Air Pollutant Emissions (t/year)

Pollutant	2023	2024
Carbon Monoxide (CO)	1,91	2,11
Nitrogen oxides (NOx/NO ₂)	11,71*	10,97
Chromium and compounds (as Cr)	0,05	0,04

* The NOx/NO₂ value for 2023 is updated.

Water Pollutant Emissions (t/year)

Pollutant	2023	2024
Total Nitrogen	0,84	0,36
COD	2,16	1,67
Chromium and compounds (as Cr)	0,01	0,00

This year we continued with the progressive reduction in the overall emission of pollutants into the air and water, despite the growth.

Neither environmental noise nor light pollution are significant in Aernnova's activity. However, measures are taken to soundproof equipment and facilities as far as possible. In addition, it should be taken into account that the Company's activity is mainly carried out in facilities located in industrial estates and technology parks. Nevertheless, the company performs periodic noise measurements as part of its environmental management and environmental authorizations.

Circular economy and waste

In 2024, the actions implemented in previous years to reduce waste and/or improve its recovery, such as segregation of household and organic packaging, energy recovery of composite waste in the central area, recovery and filtering of taladrine, optimization of drainage times in treatment baths, etc., have been consolidated.

Aernnova maintains a firm commitment to the implementation of an environmental strategy based on the principles of the circular economy to minimize the potential impacts derived from its activity. Most of the innovation projects in which the company participates are focused on improving the environmental performance of its materials and products. To this end, the companies have an identification of the waste generated, tracing the flows, origin and destination, focusing on the search for waste recycling alternatives for those which destination is the deposit.

The main hazardous wastes generated are exhausted baths from surface treatments, cutting waste, product washing water, pre-impregnated compound trimmings, expired products, material impregnated with chemical products, contaminated metal and plastic containers, sewage sludge, etc.

For non-hazardous waste, such as paper and wood, there is also continuous recycling, as well as for all waste except non-recoverable fraction of waste.

The company generates other types of non-hazardous waste such as scrap or urban waste (such as paints, sealants and prepregs). Aernnova does not need to develop actions or measures aimed at food waste, since its sector of activity does not generate a significant amount of food waste. In 2023 and 2024, the generation of hazardous waste (HWR) and non-hazardous waste (NHW) was as follows:

Waste Generation (t)

Waste	2023	2024
HPW	2,217	1,635
NHW	7,245	8,609
Total	9,461	10,244

Waste Generation Ratio (t/M€)

Waste	2023	2024
HPW	2.57	1.69
NHW	8.39	8.91
Total	10.95	10.60

In 2024, there has been a significant reduction in hazardous waste generation due to the lower generation of spent baths. The increase in the generation of non-hazardous waste is due to increased activity and, therefore, the generation of chips in the manufacture of metal parts.

According to waste management regulations, waste has two main types of final management: recycling or deposit. Due to the associated lower environmental impact, the pursuit of the recyclability of its waste is a priority for Aernnova and is therefore one of the sustainability objectives for 2030 (as explained in greater detail in section 6 of this report). However, the search for recycling alternatives for hazardous waste is more complex and sometimes not yet technically developed. In any case, and in line with these objectives, throughout 2024, actions have been maintained in the search for recycling alternatives for waste that is currently deposited, promoting segregation at source and by type in order to provide the best possible management of such waste.

Thus, as shown below, Aernnova has managed to increase the overall percentage of waste destined for recycling in this period.

Waste Recycling (%) (*)

	2023	2024
HPW	60.30%	44.56%
NHW	93.60%	96.04%
Total	86.70%	87.82%

(*) In terms of total weight of waste.

All waste generated is classified by type and treatment and is always managed by authorized waste managers.

Sustainable use of resources

❖ Water consumption

The sole source of water supply at all the facilities is the municipal supply network, except for:

- Hamble Aerostructures which has a license from the Environment Agency to extract 182,000 m³ per year of groundwater at its UK facilities, although only 9,244 m³ were extracted during 2024.
- Plants in Évora that have groundwater extraction licenses, and system for storing and using rainwater for the pumping system in case of fire. They have an irrigation license for 15,000 m³ for Compósitos and 7,000 m³ for Metálicos and in 2024 consumed only 289 m³ in Compósitos.

Water is consumed in several productive processes such as baths, the refrigeration of autoclaves and for human consumption, in toilets and changing rooms. It is also consumed water for the landscaped areas surrounding the companies.

Industrial water that may have any type of contamination is treated in on-site treatment plants prior to discharge into the sewage system and/or is managed as waste in the case of exhausted baths.

Below is a breakdown of water consumption by type of origin. Process water reused in other industrial processes with lower water quality requirements is also included, such as, for example, the reuse of osmosis rejection water in processes such as washing areas, filling gas scrubbers, etc.

Water Consumption (m3)		
Water	2023	2024
Municipal Water	285,637	274,736
Well Water	13,161	9,533
Total	298,798	284,269
Reused/recycled water		
	2023	2024
m3	26,143	6,996
%	8.7%	2.5%

In 2023, only Aernnova Évora Estruturas Metálicas had the capacity to reuse water; however, in 2024, Aeronáutica y Automoción, SAU (AYA) installed a water storage tank that has allowed it to reuse 312 m³ for irrigation, paint booth water, among other uses.

Aernnova plans to increase this type of action in other surface treatment plants. The decrease in the amount of water reused is due to the fact that less osmosis water was required and therefore less reject water was available for reuse at Aernnova Évora Estruturas Metálicas.

Water consumption in terms relative to turnover was as follows:

Water Consumption Ration (m3/M€)

Water	2023	2024
Total	346	294

The rate of water consumption has been reduced by 15%, mainly due to the optimization of water consumption in Aernnova Évora's companies, use of mains water instead of osmosis water in the B5 bath at Intec-Air and shutdown of the chemical attack line at Hamble Aerostructures.

Most of water consumption is due to the surface treatment processes, which remains constant almost independently of the number of parts treated. Industrial process water is discharged after treatment to ensure the quality of the discharge.

70% of Aernnova's water consumption originates from the seven companies with surface treatments (ANN Évora Estruturas Metálicas, Hamble Aerostructures, Aerometallic Tarazona, Intec-Air, Burulan, Aernnova México, Aeronáutica y Automoción). These companies recirculate the process water in a closed circuit with osmosis plants to optimize consumption. However, opportunities for improvement have been identified to continue on the path of reducing consumption.

❖ Consumption of raw materials

Aernnova's industrial activity demands raw materials. In the manufacturing of composite parts, the main material consumed is carbon fibre, which represents more than 80% in weight of the total raw material consumed in this technology. These materials have limited possibilities for being reused, which besides is technically complex to do. However, really significant progress has been made as explained in the waste generation section. In addition, the Company develops technological innovations to improve the efficiency in the use of raw materials, the implementation of new materials and the improvement in the design of structures in order to improve aerodynamic performance, weight of structures, disassembly, and end of life. In the case of composite materials, we work for the maximum optimization of markers in the cutting of materials.

Consumption of materials- Composites (thousand of m2) *

Composites	2023	2024
Carbon Fiber	1,186	1,229

On the other hand, the main materials used in the manufacturing of metal pieces are aluminium, titanium and steel.

Consumption of materials- Metals (t) *

Metales	2023	2024
Steel	40	53
Aluminium	7,004	8,755
Coper	4	3
Titanium	50	36
Others	2	10
Total	7,101	8,857

* The data include the raw material consumption of Mexico, Brek, Aernnova, Hamble Aerostructures and Évora, which are the companies that supply raw materials to the rest of the Group's companies. Values for 2023 have been updated.

The increase in material consumption is directly associated with the increase in activity.

Metallic materials do have an almost total recovery rate and all the waste from the process is recovered in order to be recycled.

Additionally, other materials such as sealants, paints, solvents, paper and wood are also consumed.

In the case of solvents, distillers and recoveries are installed for the regeneration and reuse of the solvents used in paint pistols and cleaning.

Aernnova also carries out a correct separation of auxiliary materials, such as packaging and paper, for their being subsequently recycled. Furthermore, the paper consumed is environmentally certified, specifically with the FSC mixed and EU-Ecolabel. Progressively, the use of returnable packaging for product delivery to customers is spreading, as well as the replacement of plastic consumables by cardboard in vending machines.

❖ Paper Consumption

Paper consumption in Aernnova is associated with the printing of production orders. Through the PaperCut tool, there is visibility of consumption per printer and user in most of the Group's companies.

The increase in consumption is due to the increase in production and the consequent printing of production orders, the main cause of the amount of paper printed in the Group. The reduction in paper consumption is not expected until the full implementation of the company's new ERP in the next few years

Paper consumption (ud) *

	2023	2024
Black/White Pages	8,601,692	9,293,468
Color Pages	799,970	1,045,108
Double-side printing	54.9%	53.7%

* EVORA data are included from May 2023. BREK, SIE and ELESA consumption is not included.

❖ Energy consumption

The main sources of energy used by Aernnova in the development of its activities are electricity and fuels: natural gas, diesel, propane and LPG.

In 2024, 27.9% of the company's energy consumption came from renewable sources compared to 22.9% in 2023; 27.7% due to the electricity supplier's generation mix and an additional 0.2% generated by the company's own renewable facilities (mainly delivered to the grid). This increase is due to the progressive increase of renewables in the electricity mix, although Aernnova is working to increase its solar power generation capacity in the coming years:

Electricity Consumption (GJ)

Electricity	2023	2024
Total	316,396	324,717

During the period, actions to improve energy efficiency have continued to be carried out, such as changing lighting to LED, air conditioning regulation, detection of inefficiencies with the energy management system, etc., although the most notable in 2024 has been:

- Extension in the implementation of energy management systems in Aerometallic Tarazona, 2nd phase in Hamble Aerostructures and 1st phase in Aernnova Componentes México, through the installation of measurement equipment and control platform.
- Instalation of - Installation of frequency inverter in Intec-Air gas scrubber.
- Replacement of lighting with LEDs in the parking lot of the Miñano headquarters.
- Replacement of compressor, installation of energy efficient mode in furnace and lighting in several areas of Hamble Aerostructures.

It should also be noted that Aernnova Évora Estruturas Metálicas is LEED Gold certified and Aernnova Évora Estruturas em Compósitos is LEED Silver certified, and that the Aernnova Engineering and Arghos Technical Assistance offices are located in a LEED Silver certified site.

With regard to fuel consumption, the figures are as follows:

Fuel Consumption (GJ)

Fuels	2023	2024
Natural Gas	144,777	161,063
Diesel C	547	927
Propane	2,282	601
LPG	79	43
Petrol/Diesel A	743	713
Total	148,427	163,346

Energy consumption in terms relative to turnover was as follows:

Energy consumption ratio (GJ/M€)

Energy	2023	2024
Total	538	505

The energy consumption ratio has been reduced by 6% compared to the previous year.

Additionally, in its commitment to the environment, the Group has renewable energy installations in five of its companies: Aernnova Aerospace; Aernnova Composites Illescas; Fibertecnic; Aerometallic Tarazona, and Hamble Aerostructures Limited, which generated a total of more than 860 GJ/year.

The company also participates by committing to the energy efficiency of its products through different measures adopted from the design phase and extending to all stages of the life cycle, especially in the operational phase, such as:

- Reduction in aircraft weight due to the improved structural performance of composite materials (strength per unit weight). In the last 20 years, composite materials have gone from accounting for 5% of aircraft weight to more than 50%. The 733 MT of composite structures delivered by Aernnova in 2024 will save 650,000 MT of fuel for aircraft during their operational life. This represents a saving equivalent to the CO2 emitted in a year by 590,000 cars and an environmental benefit equivalent to that produced by 950,000 trees.
- Reduction of aerodynamic drag by optimizing designs and finishes.
- Use of alternative materials to aluminium with lower energy requirements in their industrial processes (47 kWh/kg of carbon/epoxy compared to 105 kWh/kg of aluminium). This has resulted in savings of 52,000 MWh in 2023 across the entire manufacturing cycle.
- Reducing the maintenance costs of the structures designed and manufactured by Aernnova, through two main sets of activities: for metallic structures by designing for fatigue and damage tolerance to maximize inspection intervals, and for carbon fiber structures by designing to make field inspection methods as economical as possible. These actions allow for extended product life.

Through these and other similar measures, the Company has contributed to improving the energy efficiency of the aircraft by 46.5% from the B737-300 of 1985 (3.46L / 100km per passenger) to the current A220-300 (with 1, 85 L/100km per passenger).

Climate change

Aernnova has completed in collaboration with Tecnalia the development of its new calculation tool based on GHG Protocol, UNE-EN ISO 14064 standard and sector-specific factors defined by IAEG for the calculation of the organization's carbon footprint. Based on this tool, the carbon footprint of the organization has been recalculated from 2021 to 2024 for Scope 1, Scope 2 and all applicable

categories of Scope 3 of all its facilities included in the Environmental Management System.

Direct GHG emissions (Scope 1) are associated with the combustion of fuels, refrigeration gas recharges, relative emission of VOCs, welding gases, etc. Scope 2 emissions are associated with the purchase or sale of electrical energy and other indirect emissions (Scope 3) are associated with the rest of the emissions, among which we highlight those in which Aernnova has scope for action, such as:

- Category 3: fuel and energy activities not included in Scope 1 or 2.
- Category 4: transportation of goods upstream.
- Category 5: waste management
- Category 6: business travel
- Category 7: employees' transport

This tool has allowed us to increase the reliability of the data by basing the calculation on units of mass and distance, among others, instead of cost.

GHG emissions are shown below, with an additional breakdown in relation to the categories on which the 2030 sustainability targets have been focused.

GEI Emissions (tCO2eq)

	2023	2024
Scope 1	10,737	10,420
Scope 2	21,148	21,181
Scope 3	24,087	25,011
Category 3	3,549	3,484
Category 4	10,995	10,715
Category 5	2,190	2,336
Category 6	1,205	1,510
Category 7	6,148	6,965
Total	55,972	56,612

And in terms of turnover:

Emissions GEI Ratio (tCO2eq/M€)

	2023	2024
Scope 1	12.43	10.78
Scope 2	24.48	21.91
Scope 3	27.89	25.87
Total	64.80	58.57

The improvement in the emissions ratio is 10% and, as can be seen, there has been a contribution to the improvement in all three scopes, the most noteworthy being the reduction in direct emissions (Scope 1) and derived from the use of electricity (Scope 2) linked to the energy efficiency mentioned above.

In addition, the product carbon footprint calculation tool developed in 2024 will help to declare to customers the emissions of the products we sell based on their technology, materials, weight and transportation to the customer's door.

It is worth mentioning that the Aernnova Componentes Mexico Group company has obtained the State Seal of Low

Carbon Emissions QRP-3 for the compensation of 108 tons of CO₂e by participating in the Carbono Biodiverso project in the Sierra Gorda II Biosphere Reserve for the purchase of carbon credits.

The company also takes responsibility for the environmental impact of its processes, having systems for the retention of atmospheric pollutants such as filters, gas scrubbers and others. These improvements in the facilities allow the company to reduce its atmospheric emissions.

Year 2024 has served to develop the technological development and innovation activities initiated in previous years related to the European Clean Aviation initiative for emissions reduction and sustainable industrial operations in accordance with the zero-emissions target set by the International Civil Aviation Organization (ICAO) for 2050, set by the International Civil Aviation Organization ICAO. Aernnova has successfully completed milestones and deliveries in the four projects directly linked to this initiative, UPWing, FASTER H2, HERA and HERFUSE. In particular, in the UPWing project, Aernnova, together with its partners led by Airbus, is studying wings with a high aspect ratio (larger wingspan and less chord than current aircraft) to reduce induced aerodynamic drag.

The projects for the development of new industrial processes related to the future Clean Aviation platforms have been developed according to schedule, REFORCE, AEROBOTICS and DIGIFORM. The TRANSCEND project was completed in the first part of the year as scheduled.

The new, more electric aerial platforms of the future, have required increased investment in R&D+i during 2024. Thus, the XEGALAK project has been added to the E-FLIGHT project, where Aernnova's technological development is anticipating the new requirements for aircraft in their conceptual phases for lifting surfaces.

During 2024, new initiatives have been launched to develop composite materials and manufacturing processes to achieve structural weight savings that will result in lower fuel consumption and emissions of future aircraft. The SPAR, FUTURE and R3POWER projects respond to these objectives of product excellence and industrial composite processes. European funding has also been obtained for an ambitious bio-organic design activity for additive manufacturing within the ORGANIC project.

In 2024, Aernnova has continued to seek partners to scale up the technology of separating plastic resins from carbon fiber, for the recycling of the composite material and thus reduce its impact on the end-of-life stage of our products. With the results of the BIZENTE project that demonstrated its feasibility at the laboratory level. The results of the Z-WASTEK project on design for disassembly, recycling and reusability of aeronautical structures could not be applied to new designs due to the lack of new programs, but we have continued to search for possibilities.

Aernnova has maintained its participation in the activities of Alliance for Zero-Emission Aviation (AZEVA).

In year 2024, no risk derived from climate change has materialized.

On the other hand, Aernnova has participated in 2024 in the Carbon Disclosure Project (CDP) Climate questionnaire, where it has maintained its B ("Management") rating in Climate and B- ("Management") in Water, improving notably in aspects such as the declaration of "Scope 1, 2 and 3 Emissions", "Governance" and "Opportunities", among others. This non-governmental initiative manages a global environmental disclosure system to which the main

industries, cities and other public and private entities worldwide have subscribed.

Aernnova has also undergone the ECOVADIS assessment for the second time in 2024, as explained in more detail in section 6 of this report, obtaining a score of 80 out of 100 in the Environment area, where Aernnova's advanced management system in environmental issues has been highlighted.

Aernnova's participation in all these initiatives demonstrates the Group's interest in transparency and commitment to the fight against climate change.

Protection of biodiversity

According to the regulations in force an environmental impact study is carried out before starting the activity. This survey takes into account the several environmental impacts associated with the plant's activity, including the protection of biodiversity. Likewise, environmental due diligence is carried out before any acquisition, to determine the condition of the facilities.

The company's industrial plants are almost entirely located in industrial parks and technology parks, so the impact on biodiversity has been assessed and is limited.

Aernnova follows the DNSH (Do Not Significant Harm) principle in order not to cause significant harm in the development of its activity following the guidelines of Regulation 2020/852.

4. Human Resources

The Aernnova project is based on people, an essential asset for the success of the group.

Under this premise, the Group's "Code of Ethics" expressly identifies 10 fundamental principles which govern its Human Resources policy and put into practice its commitment to people.

These principles are recorded in point 3.13 of the Code of Ethics and are the following:

1. Non-discrimination
2. Harassment
3. Health and Safety
4. Employees' privacy
5. Communication with employees
6. Employees development
7. Remuneration and Benefits
8. Working hours
9. Free association
10. Migrant workers

These principles are developed in the People Management Policy, specifically in the following areas:

1. Recruitment and Hiring
2. Training and Professional Development
3. Remuneration
4. Communication
5. Labor Relations
6. Work-life balance and digital disconnection.

And in the Equality, Diversity and Inclusion Policy that promotes:

1. Dignified work environment based on respect
2. Respect and consideration of diversity as a value that ensures non-discrimination.
3. Equal opportunities
4. Collaboration, transparency and equity
5. Cross-cultural understanding
6. Transparent communication

These principles are specified in the Human Resources Management Plan of the Group and in the Management Plan of the several companies that integrate it. These Plans specify the different initiatives that guarantee compliance with the principles set forth in the Code of Ethics and in the People Management and Equality, Diversity and Inclusion Policies, respectively.

In this regard, Aernnova Group has a Human Resources Committee to define the Group's general strategies in connection with people and has implemented several measures and management protocols.

4.1. Description of staff

During the year 2024, Aernnova Group has maintained the growth trend started in the year 2023, registering a 7.74% increase in the total number of active people working in the different companies of the group. Spain, Brazil and Portugal are the countries with the highest growth rates.

As of 31 December 2023, Aernnova had a total headcount of 5,442 employees, of which 3,233 provided services in Spain, and the rest were distributed between the United Kingdom, Mexico, the United States, Brazil, Romania and Switzerland. On 31 December 2024, the year ended with a total of 5,863 active employees, of which 3,486 provided services in Spain, and the rest were distributed among the United Kingdom, Mexico, the United States, Brazil, Portugal, Romania and Switzerland.

Regarding the professional classification of the personnel that make up the group's total staff, there are four main professional groups: a first group of **Management**, made up of an Executive Committee and a Management Committee, made up of 15 people (14 people in 2023), which is supported by the rest of the management team, that is, by those workers who carry out the management functions of the different companies and/or areas.

A second professional group, corresponding to **Middle Management**, made up of highly qualified people with planning, execution and team management functions.

A third group corresponding to **Offices**, whose functions are directly related to engineering activity, product development, technological development and continuous improvement activities, as well as support functions, such as quality, purchasing and logistics, human resources, finance, sales, legal, etc.

A fourth professional group called **Shopfloor**, made up of workers whose jobs are directly related to production and production support functions, such as plant quality, production engineering, maintenance, warehousing and dispatch.

Aernnova, as a company belonging to the aeronautical sector, has a headcount with particularly relevant technical training. Thus, practically the entire headcount has a minimum of professional training or higher. As a general criterion, the company hires recent graduates to complete its headcount.

Below is a breakdown of the headcount by gender, age, country, professional category and type of contract.

Distribution of headcount by gender (*)

	2023	2024
Women	1365	1509
Men	4077	4354
Total	5442	5863

(*) The difference in the number of male and female employees is due to the historical evolution of the sector and, specifically, to the requirement that the majority of the workforce must have technical vocational training, studies in which female participation has been low.

Workforce distribution by age

	2023	2024
<=25 years	371	420
26-35 years	1101	1205
36-45 years	1560	1569
46-55 years	1634	1747
56-59 years	433	473
>=60 years	343	449
Total	5442	5863

Distribution of headcount by country

	2023	2024
Spain	3233	3486
Mexico	401	411
United States	195	193
Brazil	160	228
Rumania	36	36
Switzerland	6	6
United Kingdom	565	566
Portugal	846	937
Total	5442	5863

Distribution of headcount by professional group

	2023	2024
Grupo 1: Management [*]	124	127
Grupo 2: Middle management	399	422
Grupo 3: Office	1254	1299
Grupo 4: Shopfloor	3665	4015
Total	5442	5863

(*) Includes the Executive Committee and the Management Committee, as well as other management personnel.

Distribution of headcount by seasonal nature of hiring

	2023		2024	
	Indefinite C.	Temporary C.	Indefinite C.	Temporary C.
By age				
<=25	210	161	277	143
26-35	860	241	1034	171
36-45	1400	160	1473	96
46-55	1568	66	1693	54
56-59	426	7	466	7
>=60 years	275	68	373	76
By gender				
Men	3572	505	3971	383
Women	1167	198	1345	164
By professional Group				
Grupo 1: Management	120	4	124	3
Grupo 2: Middle Management	396	3	419	3
Grupo 3: Offices	1174	80	1251	48
Grupo 4: Shopfloor	3049	616	3522	493

Average headcount by seasonal nature of hiring

	2024	
	Indefinite C.	Temporary C.
By age		
<=25	223,92	138,67
26-35	940,58	201,17
36-45	1.388,67	129,25
46-55	1.621,75	54,17
56-59	448,92	6,50
>=60	295,17	67,75
By gender		
Men	3.647,58	426,42
Women	1.271,42	171,08
By professional group		
Group 1: Management	121,08	3,00
Group 2: Middle Management	400,50	3,00
Group 3: Offices	1.189,25	60,83
Group 4: Shopfloor	3.208,17	530,67

Distribution of workforce by percentage of working day in the hiring process

	2023		2024	
	Full Time	Part Time	Full Time	Part Time
By age				
<=25	369	2	416	4
26-35	1094	7	1198	7
36-45	1556	4	1561	8
46-55	1613	21	1725	22
56-59	431	2	467	6
>=60	269	74	357	92
By gender				
Men	3997	80	4255	99
Women	1335	30	1469	40
By professional group				
Group 1: Management	120	4	123	4
Group 2: Middle Management	394	5	419	3
Group 3: Offices	1231	23	1272	27
Group 4: Shopfloor	3587	78	3910	105

The following is also a breakdown of the number of redundancies in the company by gender, age, and professional classification.

Nº Redundancies

	2023	2024
By gender		
Men	67	75
Women	16	18
By age		
<=25 years	12	7
26-35 years	16	16
36-45 years	25	22
46-55 years	18	26
56-59 years	2	7
>60 years	10	15
By professional group		
Group 1: Management	1	3
Group 2: Middle Management	10	8
Group 3: Office	20	35
Group 4: Shopfloor	52	47

Employees Turnover Rate (Voluntary)

The Voluntary Staff Turnover Rate measures the percentage of people who voluntarily decide to leave their jobs and leave the company.

	2023	2024
Volunteer Staff Turnover Rate	8,90%	7,70%

(*) Calculation criterion: Total number of voluntary departures of people from the company during the year / average number of active employees during the year.

Hours of Absenteeism

Finally, the hours of sickness absenteeism are the following:

	2023	2024
Absenteeism hours	382802	435083
TOTAL	382802	435083

4.2. Remuneration

The salary system applicable in the different Aernnova companies is determined primarily by compliance with legal regulations and the agreements or pacts reached with the legal representatives of each unit, taking into account their own production process and environmental conditions.

In professional groups one and two the wage policy is more individualised, so that in many cases the remuneration package is defined according to the content of the job occupied, responsibilities, professional skills or experience required. This process ensures homogeneous treatment for comparable positions, while at the same time differentiating between different situations.

In addition, depending on the different companies in the group and, specifically, on the customs and practices of the country in which they operate, there is the possibility of a flexible compensation plan, as well as numerous social benefits, such as restaurant tickets, canteen services at subsidised prices, grocery

vouchers, nursery vouchers, health, accident or life insurance, discounts in collaborating companies, etc.

❖ Gender Remuneration Ratio

As mentioned above, the "Management" team is made up of an Executive Committee and a Management Committee (15 people in 2024, among whom there is no comparable salary ratio), as well as the other managers on which they rely on. This group has an average seniority of 22 years, with a predominantly university education. In the year 2024, there is a 15.7% increase in the number of women in this group compared to women in the previous year.

With regard to Middle Management (Group 2), 26.3% of whom are women in 2024 (24.3% in 2023), this is a highly qualified group where women are becoming increasingly important in non-corporate functions, with 44.3% of women having a technical university education.

The Office Group, as mentioned above, is made up of all Aernnova employees whose jobs are directly related to engineering, product development, technological development and continuous improvement activities, as well as support functions (quality, procurement and logistics, human resources, finance, sales and legal). It is made up of 34.02% women (34.01% in 2023).

Finally, the Shopfloor group is made up of Aernnova employees whose jobs are directly related to production and production support functions such as plant quality, production engineering, maintenance, warehousing, and dispatch. It is made up of 23.26% of women (22.4% in 2023). As in the case of middle management, the presence of women in technical positions related to production areas is becoming increasingly important.

The company's total Gender Wage Gap, calculated in accordance with the definition and criteria established in Directive (EU) 2023/970 of the European Parliament and of the Council of May 10, 2023, is 14.3% (compared to 15.1% in 2023), in line with the sector context, generated by the historical gender composition of the company and the sector, as well as the greater seniority of men in positions of responsibility.

Below is a Gender Wage Gap ratio² by professional group:

Gender remuneration gap		2023	2024
Group 1:	Executive Committee	-	22,95%
	Management	15,9%	22,11%
Group 2:	Middle Management	10,4%	9,4%
Group 3:	Offices	15,3%	15,2%
Group 4:	Shopfloor	15,5%	15,5%
		15,1%	14,3%

The average compensation³ received by gender in 2024 amounted to 41,409 euros for men and 33,531 euros for women, compared to 38,523 euros and 31,130 euros, respectively, in 2023.

On the other hand, and according to the company's professional classification, the average compensation received in 2024 amounted, following the same parameters, to 151,760 euros for members of the board of directors (110,074 euros in 2023), 142,625 euros in professional group 1 corresponding to executives (120,898 euros in 2023), 65,896 euros in professional group 2, corresponding to middle management (59,521 euros in 2023), 43,091 euros in group 3, offices (42,019 euros in 2023) and 31,823 euros in group 4 (29,591 euros in 2023). Within the

² "Gender pay gap": the difference between the average pay levels of women and men working for an employer, expressed as a percentage of the average pay level of male workers.

Board of Directors, the average remuneration of men in 2024 was 157,633.43 euros, and that of women was 93,025.27 euros (data that cannot be provided for 2023 since the Board of Directors of Aernnova was entirely made up of men). Within the "Management Team" group, the average remuneration of men in 2024 was 153,973 euros, while that of women was 90,456 euros (127,174 euros and 84,926 euros, respectively, in 2023). The Management Team is made up of the people who lead and establish lines of action derived from the strategic objectives set by the company. In this regard, it is important to note that group 1, "management team", is made up of the General Management and Management Committees of the companies, including the Managers and those responsible for corporate functions.

Finally, and taking into account the age of the company's employees, the average remuneration received in 2024 amounted to 25,423 euros for employees under 26 years of age (22,646 euros in 2023), 29,181 euros for employees between 26 and 35 years of age (26,794 euros in 2023), 34,425 euros for employees between 36 and 45 years old (32,111 euros in 2023), 44,146 euros for employees between 46 and 55 years old (42,588 euros in 2023), 56,011 euros for employees between 56 and 59 years old (50,679 euros in 2023) and 65,738 euros for employees over 60 years old (57,871 euros in 2023).

4.3. Work organization and flexibility policies

❖ Working time organization

The organisation of working time in the Group is determined by the local regulations applicable to each of the Group companies. In this respect, the generally applicable regulations are complied with, as well as the regulations especially envisaged for certain specific jobs.

In addition, through its own collective agreements or pacts, Aernnova applies more advantageous working conditions for its employees. These improvements have an impact both on the quality of work and on the company's own efficiency.

All these conventional regulations always improve the legally required minimum in several matters such as the annual working day, rest periods or measures aimed at reconciling personal and working life.

Therefore, depending on the needs of each position, but without forgetting the needs of the employees at Aernnova, shift, split or continuous working hours are considered depending on the type of work and activity.

Likewise, work calendars may include flexibility measures that favor work-life balance, such as:

- Flexibility in start and end times
- Shorter workday during certain periods of the year.
- Teleworking
- Remote working

❖ Implementation of work disconnection policies

Organic Law 3/2018, of 5 December, on the Protection of Personal Data and the guarantee of digital rights recognised the right of workers to digital disconnection in order to guarantee, outside the legally or conventionally established working time, respect for their rest time, leave and holidays, as well as their personal and family privacy.

³ Including salary, non-wage, compensation and indemnity items, calculated based on FTE equivalence and active period in the company. In 2024 UK benefits not considered in previous years have been included.

Aernnova's Code of Ethics, which regulates the company and the actions of its employees, provides for respect for the privacy of its workers as a guiding principle of its activity.

The People Management Policy, in its basic principles regarding digital disconnection, provides for the promotion of disconnection guidelines with the aim of preserving rest time and facilitating personal life outside working hours, except in exceptional circumstances and with justified need and depending on the professional groups and the digital tools provided.

❖ **Measures aimed at facilitating the enjoyment of work-life balance and promoting the co-responsible exercise of these by both parents**

In this regard, the People Management Policy establishes as basic principles in the area of work-life balance, the implementation of measures that favor the balance of personal and family life and work responsibilities, taking into account particular family or personal situations.

However, Aernnova recognizes the importance of reconciling the personal and professional lives of its professionals in its Equality, Diversity and Inclusion Policy by implementing reconciliation measures that favor a balance between the two and attention to personal situations with particular family or emotional circumstances.

Family reconciliation measures vary depending on the activity of each company, the position of each worker and the needs of each family unit. The following is a list of the work-life balance measures available to employees, some of which offer advantages beyond those expressly provided for by law, with the possibility, in certain Group companies and/or situations, of setting the timetable in the event of a reduction in the working day for childcare outside the employee's normal working hours:

- a) Breastfeeding leave.
- b) Leave or reduction of working hours for the birth of a premature child or hospitalisation of a newborn child.
- c) Reduction of the working day for those who, for reasons of legal guardianship, have in their direct care a person with a physical, mental or sensory disability, who does not carry out a paid activity.
- d) Reduction of working hours for direct care of a child under 12 years of age.
- e) Reduction of working hours for the direct care of a relative up to the second degree of consanguinity or affinity, who for reasons of age, accident or illness, is unable to look after him/herself and is also not gainfully employed.
- f) Reduction of the working day to care for underage children affected by cancer or another serious illness.
- g) Adaptation of the length and distribution of the working day.
- h) Leave of absence for legal guardianship and/or care of a family member.

In particular, regarding reductions in working hours, at Aernnova as of December 31, 2024, there were a total of 194 people taking advantage of measures to reduce working hours to reconcile work and family life in Spain (a figure that in 2023 amounted to 222 people).

Finally, it should be noted in this regard that the Flexibility and Work-Life Balance section has so far been the highest rated in the climate survey initiated in 2024 that will be referred to below.

4.4. Occupational Health and Safety

In terms of health and safety, Aernnova considers its employees to be its greatest asset. Therefore, health and safety at work is a fundamental part of its activity. The company's actions in this field go beyond compliance with legal obligations, adopting

additional requirements and measures to improve employees' working conditions and the management of safety, health and well-being.

In the different companies, improvements related to health and safety are continuously promoted and supervised by internal systems, launching projects to follow up and monitor them. In this line, the monitoring of the KPIS established within the ALWAYS SAFE group project has continued. During 2024, all factories have been monitored, giving greater impetus to those that have needed it most. Furthermore, the company's general policy is not only about involving its employees, but also its suppliers, customers, collaborating companies and other stakeholders, to avoid and prevent accidents and damage to health, providing a healthy and safe environment at all times, which is why the monitoring and control of the group's contractors has been reinforced.

Aernnova has a Joint Prevention Service ("**SPM**") for the management and organisation of prevention. This service is an organisational unit that has the facilities and the human and material resources necessary to carry out the preventive activities of the companies, covering three of the technical preventive specialities: Occupational Safety, Industrial Hygiene and Ergonomics and Psychosociology.

Aernnova's SPM is primarily responsible for drawing up the Occupational Risk Prevention Management Plan. This management plan includes the contracting of complementary activities to the three generic specialties, such as specific ergonomics studies to adapt jobs to people, as well as measurements of exposure to chemical agents in certain jobs.

Within our technical specialties in prevention, and in line with ergonomics, a specific project has been launched in one of our facilities. This will serve as a pilot for future implementation in the rest of the companies in the group, with the aim of preventing musculoskeletal disorders.

Continuing with the specialty of ergonomics and applied psychosociology, the psychosocial risk evaluations programmed in the management plan and included in the Group's macro program have been carried out, presenting the results to the companies involved.

Notwithstanding the above, each of the Group companies has its own occupational risk prevention management consisting of an occupational risk prevention manager for each production company and, depending on the size and circumstances of each company, the corresponding Occupational Health and Safety Committee and/or prevention delegates.

In coordination with HR, the support of the Group's medical team is available to further deepen the specific ergonomic evaluation of some Group companies.

In order to cover the speciality of Health Surveillance the company has tried to homogenize the service provided with the external prevention service, coordinating from the head office and providing service to the different companies of the group, taking into account the different particularities of these companies. Additionally, they assist the company in additional campaigns such as the flu vaccination campaign.

An Occupational Health Service has been set up within the Group, which main task is to provide medical assistance, support in the promotion of health within the company and its different locations.

To control the effectiveness of the work carried out in the area of H&S and the mandatory external audits, continuous internal audits are carried out. Aernnova's progress and difficulties in the

area of H&S are monitored in the Company's Prevention Committees and in the Health and Safety Committees with the workers' representatives.

Similarly, the frequency, severity and incidence of accidents at work were as follows:

❖ **Frequency, seriousness and incidence of work-related accidents (broken down by gender).**

2023 DATA			
Health&Safety	Men	Women	Total
Frequency rate	6.42	3.8	5.82
Severity rate	0.18	0.1	0.16
Incidence rate	1.1	0.59	0.97

2024 DATA			
Health&Safety	Men	Women	Total
Frequency rate	5.1	3.5	4.7
Severity rate	0.09	0.03	0.07
Incidence rate	0.85	0.60	0.78

Rates

Frequency Rate= n° accidents with leave * $10^6 / n^{\circ}$ working hours

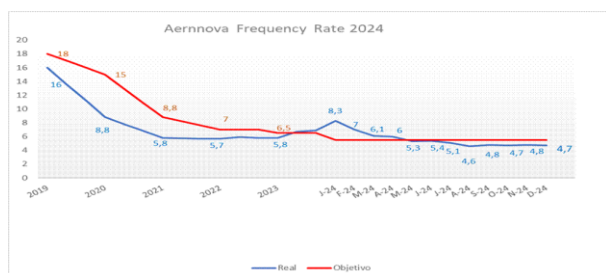
Severity Rate= working days lost * $10^3 / n^{\circ}$ working hours

Influence Rate= n° accidents with leave * $10^2 / n^{\circ}$ of workers

During 2024, the company suffered 46 occupational accidents, of which 37 were men and 9 were women.

In 2023, there were 4 occupational diseases, 3 of them occurred in men and 1 in women, and 11 occupational diseases were reported in 2024, 8 in men and 3 in women.

Below is the detail of the company's frequency index decline curve from 2019 to the end of 2024.



4.5. Social Relations

❖ **Manner in which social dialogue is organized, including procedures to inform and consult with staff and negotiate with them**

Aernnova is constituted as a commercial group, in which each of its companies has its own social dialogue structure, depending on the number of employees and its own reality, so that the management of labour relations is as close as possible to its protagonists.

As of today, as can be seen in the data below, the number of employees covered by agreements or pacts is high, both in companies based in Spain and abroad.

The usual ways of conducting social dialog do not vary much between different companies, with regular meetings with union representatives or works councils being the most common form.

In companies where no legal workers' representatives have been set up (i.e. those based in the United States as well as, mainly, in corporate services companies), human resources procedures facilitate information and dialogue with people. Of particular importance in this regard are performance appraisal and development processes and regular departmental communications.

The aforementioned collective bargaining structure entails greater complexity in the management of labour relations from the Group's point of view, but it undoubtedly brings decision-making closer to the reality in which they are to be applied, which favours the effectiveness of the measures to be agreed.

In this sense, the balance is positive overall, from a general point of view and, specifically, in the specific aspect of health and safety at work. In this respect, it should be noted that collective agreements include the several legal obligations in terms of risk prevention, while also providing greater protection through the establishment of additional measures and requirements.

Finally, with regard to internal communication with employees, it should be noted that the Group has several channels of communication with them, including the Intranet, the internal magazine ("ANNews", which is published every three months and contains information and articles of interest aimed at involving employees in the Group's achievements and latest activities), as well as other channels such as the information panels located in the several work centres.

❖ **Measures to comply with the provisions of the essential conventions of the International Labour Organization related to respect for freedom of association and the right to collective bargaining.**

Freedom of association and, consequently, the right to freedom of association and collective bargaining, is expressly included in the company's Code of Ethics (3.13.9), as one of its fundamental values and in the People Management Policy is set out in the Basic Principles of Labor Relations.

From the percentage of people covered by collective bargaining agreements, which will be explained below, it can be concluded that the exercise of this right is encouraged at Aernnova.

❖ **Percentage of employees covered by collective agreement per country.**

The percentage of people whose labour relations are covered by a Collective Bargaining Agreement reached 89.4% at Aernnova (100% of employees at companies based in Brazil, Portugal and

the United Kingdom, 89.1% in Spain, 89.3% in Mexico and 85.71% of employees at companies based in Switzerland and Romania).

	2023	2024
Brazil	100%	100%
Portugal	100%	100%
Spain	91.6%	89.1%
Mexico	92.8%	89.3%
Others	85.7%	85.7%
UK	100%	100%
USA	0%	0%
TOTAL	90.8%	89.4%

4.6. Workers' development, training and promotion

❖ Employment promotion

Aernnova continues to promote the generation of job opportunities for young people or recent university graduates through recurring collaborations with universities and training centres. During 2024, multiple actions have been developed in this area, from participation in job fairs organized by universities, such as the University of the Basque Country (UPV/EHU), University Carlos III of Madrid, University of Navarra, Aeroempleo Fair or Professional Associations, participation in classroom training sessions with students from the University of Castilla-La Mancha or the participation in career guidance days, promoting the visit of students to our facilities.

As a result of this policy and the Company's clear commitment to incorporating young talent, there has once again been an increase in the number of people assigned to this type of collaboration, ending 2024 with 103, which represents an increase of 37% over the previous year.

In addition, when Aernnova incorporates workers with experience, it does so in compliance with the "Employee Incorporation Protocol". This protocol foresees the collaboration of the HR department with the department where a need for personnel has been detected, establishing a single interlocutor and deadlines that guarantee maximum efficiency in the recruitment of new employees, minimising inequality biases, as well as the necessary homogeneity and quality in the recruitment process.

❖ Policies implemented in the training field

The professional development of the people who make up the Aernnova Group is one of the fundamental pillars of the company as reflected in the People Management Policy, with training being one of the fundamental ways to achieve professional development.

Aernnova has a training management model through which training needs are identified taking as a reference the training carried out the previous year (number of hours and training actions carried out) and with the economic limit defined in the training budget of each company.

The mechanisms for detecting training needs are as follows:

a) Corporate training needs: those derived from and aligned with the company's strategic lines.

b) Functional training needs: those identified by corporate functions, business units and companies and which are transversal to all (or part) of the organisation.

c) Re-training needs identified by the manager in his or her area of competence.

d) Training needs identified in the employee's performance evaluation.

On this basis, each company designs and approves its annual Training Plan and is responsible for its implementation, management and monitoring.

At corporate level, training indicators are consolidated for monitoring throughout the year (training actions, hours, hours/employee/year and cost) at company, business unit and global level.

The coordination of training is articulated through a monthly Training Committee, whose main activities are:

a) Monitoring of compliance with the Training Plans in all their variables.

b) Analysis of deviations and proposal of corrective actions.

c) Analysis of unplanned training.

d) Establishment of synergies.

e) Implementation and activation of improvement proposals.

f) Standardization of programs and training providers for corporate matters.

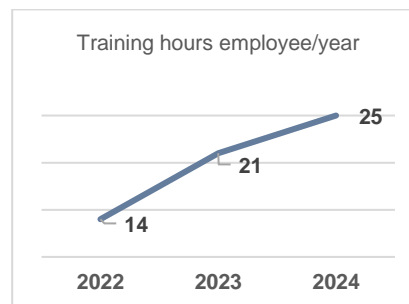
Training management is regulated by procedure PRH-00-004.

In addition, Aernnova has created a training centre that provides technical training internally. This training is included in a catalogue of courses that can be given in person, by distance learning and on-line.

Since 2020, there has been a significant evolution towards digitalised training delivery and management. This has favoured the continuity of training and assistance, the optimisation of the process and the reduction of the use of paper.

❖ Hours of training by employee/year

The average number of training hours per employee in 2024 was 25 compared to 21 in 2023 and 14 in 2022. , This represents an increase of more than 19% in the last year and, as appreciated in the following graph it demonstrates the increasing trend of recent years and the company's clear commitment in this area.



❖ Training hours by professional group

The total number of training hours by professional category is as follows:

Distribution of training hours by professional group

	2022	2023	2024
Group 1: Management	2,178	2,896	2,831
Group 2: Middle Management	5,602	10,284	9,680
Group 3: Offices	17,061	18,305	17,289
Group 4: Shopfloor	39,172	84,249	113,121
Total	64,013	115,734	142,921

In 2024 there has been an increase of 23% in total hours and, although there has been a slight decrease in the number of training hours in Management Group, Middle Management (2%) and Offices (6%), the notable increase in the training received by the group belonging to the Shopfloor Group (34%) is noteworthy.

❖ Training hours by approach

In 2024 by type, it is worth highlighting the volume of training hours focused on:

	2024	% S/TT
Professional retraining	62,230	44%
Certification / quality in aeronautical processes	23,443	16%
Health & Safety	18,413	13%
Risks Management	9,508	7%

❖ Professional Development

People are the most valuable asset that establish the difference for the success of organizations. Therefore, Aernnova understands that the key to its success is intrinsically linked to the talent and commitment of the people who make up our company.

As a result, in 2023, a series of initiatives have been carried out to attract, gain and retain talent that have been developed over the course of 2024 and which will be continued in the coming years:

- Enhance program: program to identify, attract and retain young talent.
- Succession map: identification of the company's key personnel and their potential successors.
- High Potentials Map and Program: identification of the Group's people with high performance, high potential and interest in professional development.

4.7. Communication

As stated in the People Management Policy, internal communication and participation are key elements in the management of people in order to achieve their maximum commitment and trust in business projects.

To this end, Aernnova understands proximity as a value through which it aims to promote proximity by means of actions which

execution enables committed communication and the participation of people in all the Group's companies.

In addition to the corporate communication actions based on the publication of a quarterly magazine with the most relevant news in the different companies of the Group, the dissemination of news or messages of general interest, during this 2024 actions have been promoted in all the companies, which have materialized in the following ways:

- Annual management meetings with people in 72% of the Group's companies.
- Evaluation processes (performance, objectives, etc.) have been carried out for 65% of the Group's employees, one of the fundamental objectives of this type of process being to promote two-way communication with people.
- Specifically, in 2024, one of these processes was a performance evaluation process aimed at a management team of 221 people. This process has a biennial recurrence.
- A corporate climate and commitment survey has been designed for application in the Group, which in 2024 was addressed to 16% of employees. The rollout will continue in 2025.

And linked to the results of this survey, the following actions are planned to be carried out:

- Actions to communicate the results of the survey to the target staff.
- Focus groups to work on proposals for improvement per participating company.
- Communication actions in each company to:
 - Report on action plan.
 - Provide feedback on the progress of the action plans.

4.8. Respect for diversity and equal opportunities

❖ Equal treatment and opportunities

Equal treatment and opportunities is a universal legal principle recognised in several national and international texts such as the Spanish Constitution and the Convention on the Elimination of All Forms of Discrimination against Women, approved by the United Nations General Assembly in December 1979 and ratified by Spain in 1983. Equality has also been a fundamental principle in the European Union since the entry into force of the Treaty of Amsterdam, on 1 May 1999.

Equal treatment and opportunities is also part of Aernnova's culture and identity, and therefore, in order to achieve this equal treatment and opportunities, it has a Equality, Diversity and Inclusion policy approved in 2019 and updated in 2023 in accordance with the applicable regulations, through which the Aernnova Group undertakes to promote equal opportunities among all the people who form part of the company and that the salary system is applied according to merit and professional contributions, adapting to the customs and habits of the country or area where its units are located. In January 2025, the Equality, Diversity and Inclusion Policy was again revised and updated to include in its purpose and principles the non-tolerance of any

discriminatory practices based on sexual orientation and identity and gender expression.

Through its internal policies, Aernnova fosters a culture of respect and value for differences and will promote dignity, equality, inclusion and diversity as key elements to increase people's commitment to the business project.

The coordination of the aspects related to Equality and Diversity is articulated through a forum for this purpose which is held monthly, the main activities of which are:

- a) Dynamisation of the implementation of Equality Diagnoses and Plans.
- b) Proposal and dissemination of Equality and Diversity measures.
- c) Establishment of synergies and good practices.
- d) Implementation and activation of improvement proposals.

In addition, Aernnova has Equality Plans, which are an ordered set of measures, adopted after a diagnosis of the situation, aimed at achieving equal treatment and opportunities between men and women and eliminating discrimination based on gender. They also establish the specific equality objectives to be achieved, the strategies and practices to be adopted for their attainment, as well as effective systems for monitoring and evaluating the objectives set. These Equality Plans cover issues such as access to employment, professional classification, promotion and training, remuneration, organisation of working time in order to favour, in terms of equality between women and men, the reconciliation of work, personal and family life, and the prevention of sexual harassment and harassment on grounds of género.

In compliance with the Royal Decree 901/2020, of 13 October, which regulates equality plans and their registration and amends Royal Decree 713/2010, of May, on the registration and deposit of collective bargaining agreements and collective labour agreements, new equality plan negotiation processes have been launched in 2024, although those existing in previous years have expired and new negotiation processes will be opened in 2025. Thus, on 31 December 2024, 11 group companies have signed equality plans and another 7 are in the negotiation phase or are due to start.

Finally, and as a consequence of the approval of Royal Decree 1026/2024, of October 8, developing the planned set of measures for equality and non-discrimination of LGBTBI people in companies, in 2024 actions have been implemented such as the adaptation of the "Action Protocol in case of Workplace Harassment" and the "Equality, Diversity and Inclusion Policy".

❖ **Protocols against sexual and gender-based harassment**

Among the principles that govern the Company's actions, the fight against harassment includes, of course, that Aernnova acts to ensure that its employees are free from any physical, psychological or verbal harassment, as well as any other abusive conduct.

As stated in the section on "Equal treatment and opportunities between women and men", all Aernnova's Equality Plans include measures aimed at eradicating sexual harassment.

Aernnova actively promotes working conditions that prevent sexual harassment and harassment based on gender and has specific procedures in place to prevent it and to deal with any

complaints or claims that may be made by those who have been subjected to this type of situation.

In this regard, the "Protocol of Action in the event of Harassment in the Workplace" approved in July 2020, which was again revised and updated in March 2021, in 2023 (in this case to include references to the Internal Reporting System) and at the end of 2024 to accommodate the LGBTBI community (which modification was completed in January 2025). stands out. This is applicable to all Aernnova employees, regardless of the link between them and the company, candidates during the recruitment process, personnel on secondment, suppliers, customers, visitors, as well as people who provide services, carry out professional internships or perform similar activities at Aernnova. It also applies to any type of harassment, in any of its modalities, that occurs in the workplace. The main objectives of the protocol are:

- (i) To establish a working system to deal with conflicts generated by potential labour relations generated by psychosocial problems (stress, anxiety, etc.).
- (ii) To prevent, detect and resolve situations of harassment at work (discriminatory and psychological), and specifically sexual harassment or harassment based on gender, by gender expression, sexual orientation and sexual identity.
- (iii) To raise awareness and eradicate all behaviours and conduct that violate dignity, respect or equal opportunities in the workplace.

In line with the above, this procedure allows, among other issues, that each person who is part of any Group company, applicant during the recruitment process as well as persons from other entities who provide services, carry out professional practices or perform similar activities, have the direct option of activating, with full guarantee of immunity, a communication channel with the company medical service or the Health Surveillance Service, prevention technicians or the company's HR manager or, in the case of using the Internal Reporting System, with the person responsible for the corresponding channel, to complain or raise actions that they believe may infringe on the aforementioned areas.

In 2022, a specific online training course was prepared to further develop the aforementioned objectives of the Protocol. This initiative reached 544 employees in 2022 and this 2024 of 296 more.

❖ **Integration and universal accessibility for people with disabilities.**

Aernnova is a company committed to universal accessibility for people with disabilities. Therefore, through the hiring of workers with disabilities the company aims to:

- a) Favour the transition from special employment centres to employment in companies in the ordinary labour market.
- b) Enable workers with disabilities to develop their work activity in a company in the ordinary labour market.
- c) To contribute to society's knowledge of the real abilities and skills of disabled workers.

As a result of this commitment and derived from specific situations of the workers themselves, in Aernnova, in December 2024, 55 people with disabilities provided services (one more person than in 2023). The distribution of this group is 44 men (80%) and 11 women (20%).

Additionally, in those cases in which the competent public employment services or placement agencies have not been able to meet the job offer presented by the company or when, for productive, organisational or technical reasons, a special difficulty in hiring people with disabilities has become apparent, the company has requested the corresponding certificates of exceptionality. By the end of 2024, 9 Group companies will have certificates of exceptionality that allow companies to resort to alternative measures.

In this way, and as a measure to promote job placement activities and job creation for people with disabilities, it collaborates with Special Employment Centres, including centres such as Taller Usua Lantegia; Iturri or Envera.

In addition, Aernnova continues to collaborate with the Adecco Foundation to promote the labor inclusion of people with disabilities. Thanks to this agreement, the company supports the #EmpleoParaTodasLasPersonas (#EmploymentForAll) project that the Foundation carries out hand in hand with more than 600 committed companies and aims to integrate the most vulnerable people into the labor market in a normalized way.

In 2024, this program generated 3,309 jobs among people with disabilities. At the same time, it guided and trained more than 80,000 people on their path to employment. This program allows Aernnova to advance in its commitment to Diversity, Equity and Inclusion, enabling the full social and labor integration of the most difficult people.

Aernnova's specific collaboration this year 2024 has taken the form of:

- Adherence to the Family Plan, aimed at employees with family members with disabilities. This is a comprehensive program of care for people with disabilities from an early age to increase their autonomy, development, training and employability. This program has an average rating of 9.68 and a program recommendation rating (NPS) of 92.8.
 - A group of young beneficiaries of the Cantera de Talento and Plan Familia programs visited production facilities in Alava.
 - Collaboration in the Employment Route by bus on the occasion of the 25th anniversary of the Adecco Foundation with the aim of promoting employment for everyone.
 - Collaboration in the following employment forums with the aim of attracting the talent of people with disabilities seeking employment:
 - JEPE 2024 (UPV-EHU University of the Basque Country).
 - Employment and Entrepreneurship Forum 2024. University of Deusto.
 - Merkalán 2024
 - Participation in the Mental Health campaign on the occasion of the celebration of World Mental Health Day on October 10, in which 74 companies participated with the aim of raising awareness of the situation of these people so that they can find their place in society and in the labor market and more specifically:
 - To make visible and bring companies closer to the reality of people with mental health diagnoses in order to generate employment opportunities.
 - To break down barriers and eliminate fears about disability.
 - Raise awareness of the importance of employment in improving the physical and emotional conditions of people with a mental health diagnosis.
- Dissemination of the Guide "Interviewing well, adapting better" to the selection team.
- Participation in the December 3 campaign on the occasion of the International Day of Persons with Disabilities, which main objective is to promote the rights and welfare of persons with disabilities in all areas of life: social, economic, labor, political and cultural. This campaign, in which 309 companies have participated, has obtained the following results:
 - 51 people with disabilities have found jobs.
 - 431 people with disabilities have received guidance in their process to find work.
 - 248 people with disabilities have started a job search process.
 - 190 people with disabilities participated in employment workshops.

4.9. Human Rights

Aernnova is firmly committed to respecting the human rights recognised in national and international legislation and, in particular, to respecting the principles of the United Nations Global Compact. Aernnova is also fully committed to the rejection of forced or compulsory labour, as well as to the eradication of child labour, and ensures compliance with the legal provisions on child labour and human trafficking.

In terms of non-discrimination, the company's commitment is to treat all people and all situations fairly and to ensure equal opportunities, regardless of color, age, gender, gender expression, marital status, ideology, beliefs, sexual orientation and identity, origin or any other personal, physical or social condition.

The measures adopted by the company in relation to the prohibition of discrimination are detailed in section 4.8 of this report.

These commitments are expressly recognised in the Code of Ethics, compliance with which is supervised through the Crime Prevention Management System implemented in the Group. In addition, in 2023, Aernnova's Board of Directors approved the Policy of Respect for Human Rights, which formalizes Aernnova's principles and guidelines regarding the protection of human rights recognized in national and international legislation in accordance with Aernnova's Code of Ethics.

During financial year 2024, as in previous years, no complaints have been received for alleged violation of human rights.

5. Information about the Company

5.1. Commitment to sustainable development

Aernnova is a company committed to social development and the communities where it operates through the implementation of responsible business practices that seek to contribute to the creation of value for all the company's interest groups and for society in general.

The **commitment to the environment** is one of Aernnova's axes of action, especially in relation to the improvement of social and labor integration of young people or groups with special needs.

The company's contribution in this regard is carried out either through the projects promoted by Aernnova in the business sphere or through the support to the initiatives in which its employees take part.

Aernnova has maintained its commitment to **social responsibility in the environmental field** as founding member of the Clean Aviation programme within the European Horizon Europe framework and continues to be an active part of the European initiative "Alliance for Zero Emission Aviation, AZEA".

The year 2024 has served to develop the technological development and innovation activities initiated in previous years related to the European Clean Aviation initiative for the reduction of emissions and sustainable industrial operations in accordance with the zero-emissions target in 2050 set by the International Civil Aviation Organization ICAO. Aernnova has successfully completed milestones and deliveries in the four projects directly linked to this initiative, UPWing, FASTER H2, HERA and HERFUSE. In particular, in the UPWing project, Aernnova, together with its partners led by Airbus, is studying wings with a high aspect ratio (larger wingspan and less chord than current aircraft) to reduce induced aerodynamic drag.

The projects for the development of new industrial processes related to the future Clean Aviation platforms have developed according to schedule, REFORCE, AEROBOTICS and DIGIFORM. The TRANSCEND project was completed in the first part of the year as scheduled and the E-FLIGHT project investigating new electric air mobility concepts has been successfully completed in December 2024.

Projects promoted by Aernnova in the business field

Aernnova is a Company which operates in a sector with a high technological value. Therefore, our effort focuses mostly on the support to youth training in the communities in which it operates.

Three main areas of action in terms of promotion and collaboration have been defined:

❖ Training:

There are several collaboration agreements with Universities and Vocational Training Centres situated near our production sites to visit our facilities, internships and training for their students.

The agreement with the Regional Government of Álava, the University of the Basque Country and the Aerospace Technologies Center for the training of Aerospace Doctors have been renewed for another year.

Aernnova continues with the sponsorship and participation in several universities in Spain, highlighting the participation in the field of engineering at the Carlos III University, University of the Basque Country (UPV) in the master's degree programs, final degree projects and even employment forums.

Aernnova also sponsors the "Formula Student Vitoria", "Moto Student Vitoria" and "Tecnum eRacing" teams that participate in an automobile and motorcycle competition between university students and that promotes excellence in engineering. Each university team designs and builds a single-seater electric vehicle or electric motorcycle with which it later competes. These events are the spearhead of the future of automotive engineering, presenting numerous technical challenges, both in design and construction, together with the goal of bringing the electric vehicle closer to real life.

❖ Entrepreneurship:

Aernnova participates in the BIND 4.0 program, public-private accelerator of start-ups in the field of industry 4.0, starting collaborative projects

❖ Others:

Aernnova sponsors the Deportivo Alaves football team in the Genuine League, an integrating social responsibility initiative involving a football league made up of teams from the ID (intellectual disability) group which seeks the standardization of the practice of sport in this group.

Aernnova is also a collaborating company of the association "Ellas Vuelan Alto" which mission is to act to benefit the consolidation of the visibility of women in the aerospace sector in Spain, with objectives such as increasing the participation of women in public and professional life, develop projects that give visibility to women and recognition of their skills, and promote professions in the aerospace sector among the new generations of girls and young people.

Support to initiatives in which our employees take part

In the year 2024, Aernnova continues to collaborate with the Alava Blood Donors Association in order to facilitate blood donation by employees, thus helping to cover the hospital needs of the surrounding communities. The number of donors in 2024 has dropped to 116 donors, compared to 137 in 2023.

Additionally, Aernnova, together with its employees, has participated in specific actions of sponsorship of events with associations that fight to give visibility to the scourge of cancer, aimed at preventing the disease. Likewise, it has carried out specific sponsorship actions with entities that support groups with disabilities.

Aernnova participates in projects to promote the vocation of students in STEAM (Science, Technology, Engineering, Art and Mathematics) careers.

It is worth mentioning the participation of Aernnova employees in the Inspira Steam Program as mentors in schools and the Steam Sare Program where a workshop has been prepared for schools under the title "Challenge: Aviation of the future". The objective of these programs is to awaken interest in the aeronautical sector.

Aernnova has also participated in Institutional forums such as the Industry Day in Alava, which included a visit to our facilities by high school students or participation in STEAM Orientation Conferences.

Other associations or sponsorship actions

Associations

- Asociación Española de Empresas Tecnológicas de Defensa, Seguridad, Aeronáutica y Espacio (TEDAE)
- Clúster Aeronáutica y Espacio del País Vasco – HEGAN
- Andalucía Aerospace Cluster
- Cluster Aeronáutico de Sao José dos Campos
- Clúster Aeronáutico de Portugal AED
- ADS Group
- Farnborough Aerospace Consortium FAC
- SEA Empresarios Alaveses
- Asociación empresarial Polígono San Cibrao
- Federación de empresarios del Metal de Zaragoza FEMZ
- Federación de Empresarios del Metal
- Federación de las Industrias del Estado de São Paulo
- Confederación Empresarial Vasca (Confebask)

Foundations

- Tecnalia Research & Innovation
- Tekniker
- Fundación Hélice
- Fundación Laboral San Prudencio
- Centro de Tecnologías Aeronáuticas (CTA)

Others

- Agencia Vasca de Innovación. Innobasque
- Cámara de Comercio de Álava
- Clúster Aeronáutico Gallego
- Clúster Energía
- Asociación Empresarial Eólica
- Asociación Española de Contabilidad y Administración de Empresas
- Aero clúster de Querétaro
- Cámara de Comercio de España en México
- Cámara Nacional de Comercio pequeño Queretaro
- Clúster Aeronáutico de Aragón AERA
- Federación de Empresarios del metal Cádiz
- Federación Empresarial Toledana
- Unión Patronal Metalúrgica
- Farnborough Aerospace Consortium
- DTX-Associação Laboratorio Colaborativo
- EIT-Manufacturing
- Plataforma Tecnológica Aeroespacial Española PAE

Likewise, Aernnova is a member of the organizations which appear below:

- Elkargi
- Asociación ensayos no destructivos

Social Contribution

❖ Local employment:

In most cases, the staff who works for Aernnova comes from the same geographical area in which its activity is based. The recruitment of expatriate staff is only resorted to in the case of positions of great responsibility or positions with a very specialized technical profile.

❖ Local development:

Aernnova's companies generate considerable industrial activity in the area in which they are located, not only due to the development of new suppliers specializing in aeronautics, but also the service companies which meet the needs and logistics of our companies.

❖ Technological development:

As it is a technology company with a high investment in R&D, the network of Universities and Technology Centres in the area around Aernnova's sites benefits from the different projects in which Aernnova takes part, many of which are of a national or European character.

❖ Relationship with local actors:

Aernnova participates in different local forums in the surrounding area, with special attention to what is related to the communities' digitalization and competitiveness. In connection with this, the Company participates actively in the Ágora 4.0. Forum, promoted by the Provincial Council of Alava, for the implementation of Industry 4.0. concepts in the province carrying out an aeronautics doctorate training program in collaboration with the Aeronautical Technology Center (CTA) in Miñano and the EHU-UPV (University of the Basque Country).

Likewise, Aernnova participates in different forums related to employment, technical training, promotion of women in the aeronautics world, as well as observatories, such as the Basque Agency for Innovation, Innobasque.

5.2. Subcontracting and suppliers

Aernnova has a supplier evaluation and authorization procedure which establishes that all suppliers must be previously approved by the Quality Department, as well as the process which must be carried out for such approval.

In compliance with Aernnova's health and safety prevention policy, the Company has a "Procedure to Coordinate Aernnova's Business Activities (control of contractor workers) establishing the basic minimum requirements to manage the health and safety of external staff when contracting any work or service.

This procedure expressly establishes that all the Company's suppliers must comply with all state, regional and local rules and regulations, both administrative as well as labour, such as those regarding health, safety and the environment, as well as those procedures, instructions, technical guidelines and standards of Aernnova's which may be applicable. In particular, all Aernnova's suppliers must comply with the Dodd-Franck Act regarding "conflict minerals" including tantalum, tin, tungsten and gold.

Suppliers assume this commitment by means of a Responsible Declaration, by virtue of which they declare that their company complies with the required legal requirements and possesses and applies prevention programs that meet Aernnova's expectations in preventive matters. In the event that any supplier carries out partial subcontracting of the activity to be carried out, the latter must transfer to them the obligation to facilitate said responsible declaration.

Likewise, the company has a procedure called "Quality requirements to suppliers", which defines the quality requirements that a supplier must comply with applied to the

design, manufacture, testing or maintenance of the product supplied, requiring the presentation of a Quality plan. In addition, this procedure expressly contemplates the commitment of the subcontractors and suppliers of the Company to comply with the Code of Ethics. In this regard, it is worth highlighting the evaluation and authorization procedure of the company's suppliers, which establishes that all suppliers must be previously approved by the Quality Department, as well as that the process to be carried out for such approval reaches to all suppliers and suppliers.

To develop this provision, the Company has some General Terms and Conditions of Purchasing, which set out the Company's subcontractors' and suppliers' commitment to complying with the Code of Ethics, which are included in all the orders issued.

Likewise, in the year 2024, the implementation of the Purchasing Policy implemented in 2023 has continued, which includes the fundamental aspects of the contractual relations between the supplier and Aernnova. This policy applies to all purchases and contracting of goods and/or services with the aim of ensuring a standard sustainable procurement policy, proper cost management and protecting both the company and its customers.

Subcontractors and suppliers are subject to regular on-site audits to ensure compliance with these obligations, to internal evaluations of their management capacity and to the consequent implementation of associated corrective action plans.

Of the audits planned for 2024, 91% of the planned audits have been carried out (reaching 94% in 2022 and 97% in 2023), i.e. 10 of the 11 planned audits have been carried out.

The criteria that are audited for suppliers are those established in Procedure PCO-00-010 "Evaluation of the management capacity of our suppliers and their risks". The criteria marked in this procedure are the following:

1. Information and documentation flows
2. Material Flow
3. Management of continuous improvement in production processes
4. Quality Management
5. Planning, control of internal production and subcontracting
6. Financial risk management

The average value obtained after the audits is 76% compliance for a higher target of 75% in serial suppliers. This percentage amounted to 77% in 2023, although the reality is that the data is not comparable as the list of suppliers audited varies.

In addition, audits have begun on potential new suppliers, where 65% of the target has been reached over the initial list. The reason for this is that 10% of the potential suppliers identified were discarded after an initial visit, and in others the audits are being delayed until the first quarter of 2025 due to the unavailability of the supplier.

In the first of the criteria marked in the Procedure (Information flows and documentation), ESG-related aspects are evaluated. The rest of the criteria also include some ESG-related issues, but most of them are included in the first one.

As extraordinary measures to avoid possible risks derived from the world socio-political situation (war in Ukraine, war in the Middle East, blockage of the Red Sea, etc.), a series of actions have been included among the functions of the company's Supply Chain department to guarantee the continuity of Aernnova's supply chain.:

- Daily operational meetings for real-time monitoring of supplier deliveries.
- A follow-up of the suppliers' operational status continues to be maintained, as well as the risk in deliveries, which in some cases had to be solved with urgent transport.
- The financial risk analysis of the supply chain continues to be monitored, identifying potential supplier bankruptcies, which has sometimes led to internalizing work packages in Aernnova or transferring them to other suppliers.

5.3. Consumers

Given to the products and services developed by Aernnova, which are capital goods rather than consumer goods, the Company has no direct commercial relation with consumers and users, being its customers the original manufacturers of aircraft and air transport services companies.

Aernnova contributes to aviation safety as a design (DOA), manufacturing (POA) and maintenance (MOA) organisation through the product delivered and in operation. The quality and safety of our products is an explicit expectation of all customers as well as consumers and civil aviation safety authorities.

Safety is therefore a management priority (Safety First). Aernnova's Aviation Safety and Quality Policies and the Corporate Management System established on the basis of these policies ensure that the needs and expectations of customers, consumers and authorities are met. Aernnova's Safety Management System (SMS) defines a systemic solution to manage the safety of products in operation through policies, organisational structures, assignment of roles and responsibilities and corresponding work procedures. The commitment of Aernnova's people to the improvement and compliance of the SMS in turn defines the safety culture of the organisation.

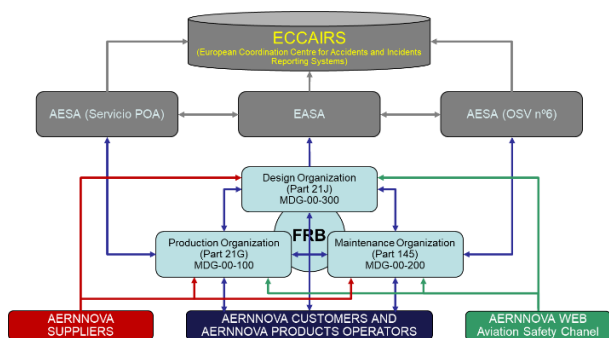
Safety is defined as the state in which the risk of harm to people or property associated with the aviation activities of our products is reduced and maintained below an acceptable level through a continuous process of hazard identification and risk management.

The identification and mitigation of Aviation Safety risks is a priority that extends to all products and processes in accordance with the Advanced Quality Planning Model (APQP), which requires the identification of all relevant characteristics and their proportional assurance and control. The Management System thus guarantees the safety of designs prior to their approval and the prevention of products not conforming to its design in all phases of production and operation until the end of service life of the product. The Safety and Quality of our products take precedence over other considerations in the decision-making process. This Corporate Management System is certified by the competent Civil Aviation authorities in the areas of design (Design Organization Approval), production (Production Organization Approval) and aeronautical maintenance (Maintenance Organization Approval), which provides consumers with the additional guarantee of the

continuous surveillance exercised by the European Aviation Safety Agency (EASA) and the Spanish Aviation Safety Agency (AESA).

Likewise, in the event of any deviation, the Control System guarantees its detection and that the affected materials are segregated, thus avoiding their involuntary use or their being confused with acceptable materials. The Material Review Board (MRB), made up of technicians from the Engineering and Quality departments, defines the disposal of non-conforming materials and the Quality Department guarantees their scrapping if full compliance with the requirements cannot be restored.

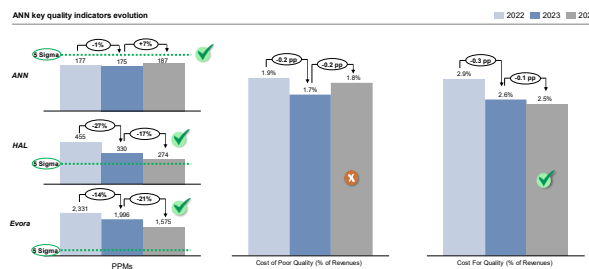
Aernnova has implemented closed-loop Continuous Improvement Procedures that ensure the monitoring of product and process performance and regulate the management of non-conformities during the product life cycle, as well as those arising from other requirements (environmental, prevention), occupational hazards or the Management System itself, which is continuously subjected to internal and external audits. It has also implemented the procedure for the Treatment of non-conforming material (MRB) and a procedure for the Analysis of Failure Reports and Corrective Action System. The Failure Review Board (FRB) analyses those cases in which there could be any potential unsafe condition, in which case it reports to the aviation authorities.



In year 2024, as well as in 2023, there has not been any report to the aeronautical authority related to the safety of Aernnova's products by the FRB. In addition, it should be noted that, since the beginning of Aernnova's activity, no accident or incident has been recorded which root cause is associated with delivered products or services.

With regard to customer complaints, Aernnova has procedures that contemplate the system to be followed in these cases, such as the aforementioned Failure Report Analysis and Corrective Action System procedure, the procedure for the Deployment of Six Sigma Projects and the Customer Service and Technical Assistance procedures.

The continued application of Aernnova's advanced quality planning model (APQP) and the Six Sigma-Zero Defects program is directly reflected in the results obtained, with a 90% reduction in the number of customer complaints since the beginning of its deployment in 2010.



The value of claims per million for products delivered by the entire Group has improved by 17.5% (from 428 to 353 ppms), with a value of 187 ppms corresponding to the traditional perimeter of the Management System companies (AMS). Although this value is 7% above the 2023 value (175 ppm), it is important to note that it remains within the strategic level of 5 sigmas (less than 230 ppm). All claims received in 2024 have been classified as minor. In addition, already in 2022, corporate metrics were integrated to the most recently acquired companies (Hamble in the United Kingdom and the companies located in Évora, Portugal) which, with values of 274 and 1575 ppms in 2024 (17% and 21% better, respectively, than in 2022) thus steadily lead towards the strategic target of 5 sigmas (less than 230 ppms) for the entire Group.

The integration of Hamble Aeroestructuras and the Évora companies into the Corporate Management System and the deployment of the APQP preventive model should continue to contribute to a relevant improvement of the indicator in the short term, allowing the company to recover the strategic levels of 230 ppms (5 sigmas) already achieved in 2020 by the rest of the organization.

The Corporate Management System and the deployment of the APQP preventive model should continue to contribute to a significant improvement in the indicator in the short term, enabling the strategic levels of 230 ppms (5 sigmas) that were already achieved in 2020 by the rest of the organisation.

The consolidation and integration of Evora's companies within Aernnova's quality system is already a reality and is leading to an improvement in terms of standardization of documentation and use of common elements within Aernnova. This integration process should continue to provide significant improvements aligned with the strategic objectives in the short and medium term as the Zero Defects Intervention Centres evolve in maturity.

The ratios of Cost of Non-Quality (the cost of everything that is not done right the first time) and Cost of Quality (cost of assurance and of the quality control) measured on sales have averaged 1.8% and 2.5% respectively, with a Total Cost of Quality of 4.3%, values similar to those of 2023.

The Cost of Non-Quality has been particularly affected by the accumulated cost of air and extraordinary shipments, incurred in order to alleviate supply problems and lack of materials. Thus, the deterioration of the delivery rate (OTD=89%) was mitigated and customers were not penalized as much as possible.

The cost of quality has registered an increase in the number of quality control personnel in order to attend to the growing needs of the organization. This increase has, however, been compensated by economies of scale and improvements in the efficiency of different areas, so that the cost of quality in the group has continued to improve on previous years.

In 2024 the organisation has developed the elements of the risk prevention model related to Aviation Safety such as the quarterly publication of the Airworthiness Observatory bulletins and the deployment of AKRIMAS (Aernnova Known Risk Management System), which establishes a mechanism for the application of lessons learned for those processes susceptible to incur the observed failure modes. The model continues to be successfully applied in the prevention of tool marks, application of controlled tightening torque, socketing processes and prevention of identification errors and the identification and prevention of foreign objects (FOE), which has allowed the practical eradication of these types of claims. In 2024, it has also begun to be applied to fuel tank sealing and integrity processes.

With regard to the control measures on the Management Systems, in 2024 a total of 158 audits were carried out (16% more than in 2023) covering all Aernnova sites and activities: 94 internal audits, 13 external audits by aeronautical authorities, 31 customer audits and 20 audits by Certification Bodies (Bureau Veritas, Intertek, British Standards Institution, Dekra).

In the Aernnova Management System (AMS), the objectives were achieved with a ratio of 0.04 major deviations per audit (better than the target of 0.1 and 10% better than the 2023 result) and 2.08 minor deviations per audit (better than the target of 2.5 and also 3% better than the 2023 result). This represents 16.8% fewer deviations than the target defined in the Management Plan.

In accordance with the Quality Policy, the company measures the level of customer satisfaction with its own tool that considers both specific operational performance indicators by customer and programme and surveys. In the 2024 financial year, the customer satisfaction rating reached 79.8% on a scale of 100, covering all phases of the Product Life Cycle (development, series, post-series and end-of-life). There has been a slight setback against the target due to the worse valuation of Embraer (due to the deterioration of OTD during a ramp-up strongly affected by lack of supplies) and Airbus (in the Commercial and Sustainability criteria). With the rest of the customers, the indicator remains above 90.

As an element of confirmation of the level of effectiveness of the Management System and performance achieved in customer service, we can also cite the numerous awards and recognitions received by Aernnova from its customers, among which we highlight for its relevance:

- Airbus Operational Excellence Award 2021
- Recognitions from the Airbus SQIP program (Airbus SQIP Awards) established to drive and recognize the improvement of the quality and performance of the companies that are part of its supply chain. Aernnova has been recognized since 2012 by Airbus in several categories: Best Improver (2012), Best Performer (2013 and 2020) and in the top category Best In Class Accredited Member (2014, 2015, 2016, 2017, 2018 and 2019).
- Award granted by Embraer to the Best Aerostructures Supplier Award, in the years 2011, 2015, 2016, 2017, 2018, 2019, 2020 2021 and 2023
- Award granted by Embraer to the Best Supplier of Technical Solutions/Product Support in the years 2009, 2010, 2013, 2016, 2017, 2019, 2020 and 2021.

- Award granted by Embraer for Best Supplier for Engineering Services in 2020 and 2021.
- Boeing Gold Supplier and access to the Premium Bidder status program, starting in 2019.
- Boeing Excellence Awards in the Engineering Services category (Boeing Excellence Awards - Engineering) in 2010, 2012, 2013 and 2014.
- Sikorsky Best Supplier Award (Best Supplier Award) in the S92 program, in 2018.

Boeing's Gold Supplier recognition means Boeing's maintenance of 100% performance in delivering Zero Defect products since the inception of the B787 programme. This is a token of recognition to those suppliers who have demonstrated excellent performance throughout the year and symbolizes the achievement of the highest service standards necessary to meet customer requirements, in addition to a demanding competitiveness in the supply chain of a global industry such as aeronautics.

Customers have highly valued the maintenance of a high level of operational excellence in changing environments such as the pandemic, the recovery of growth or the ability to take on the management of new products and workplaces in a very demanding environment of production and without affecting operations and customer needs.

5.4. Efficient Management and Lean Culture

One of the strategic pillars of Aernnova is the implementation of the Lean Culture, which goal is that each of the people who integrate the company, acquire the habit of identifying and eliminating, in their daily work, everything that do not add value for stakeholders, but consume resources in the organization.

For this purpose, we have a model that allows, in a systematic way, to identify, prioritize and eliminate all these wastes, through Improvement cycles that we call Lean Cycles.

All cycles begin with the application of the VSM (Value Stream Mapping) tool to separate what adds value and what does not, and thus identify waste and opportunities for improvement, whether of a product (Lean Manufacturing) or of a management process (Lean Management). This also provides us with a global vision of the company's key processes.

The VSM is developed in Aernnova with a multidisciplinary team, with people from all areas related to the process, since it is really the knowledge of each of these people that provides a differential value. To achieve a commitment to Continuous Improvement, it is essential that the people working in these areas are the ones who identify opportunities for improvement (Kaizen) and eliminate waste.

Since 2009, when we began the implementation of LEAN in Aernnova, we have been incorporating year after year, new LEAN cycles, analyzing with this tool our processes and products, and incorporating Continuous Improvement in our day to day, and in all our companies.

5.5. Tax information

In the 2024 financial year, Aernnova paid taxes totalling 305 thousand euros, distributed among the different countries in which it operates (579 thousand euros of refunds in Spain, 116 thousand euros in the United States, 609 thousand euros in Mexico, 132 thousand euros in Portugal and 27 thousand euros in other countries). In the 2023 financial year, Aernnova paid taxes totalling 3,461 thousand euros, distributed among the different countries in which it operates (1,769 thousand euros in Spain, 1,106 thousand euros in the United States, 464 thousand euros in Mexico, 116 thousand euros in Portugal and 5 thousand euros in other countries).

On the other hand, in 2024 there were losses before taxes, taking into account the aggregate data after the appropriate consolidation adjustments, amounting to 12,951 thousand euros, of which 16,080 thousand euros correspond to the U United States, 3,473 thousand euros to Mexico, in Portugal 8, 906 thousand euros, the United Kingdom 9,146 thousand euros, Brazil 1,298 thousand euros and China 358 thousand euros, resulting in a positive result of 26,311 in other countries, of which 26,104 thousand euros occurred in Spain, 129 thousand euros in Romania and 77 thousand euros in other countries. In 2023, taking into account the aggregate data after the appropriate consolidation adjustments, there were pre-tax losses amounting to 28,607 thousand euros, of which 16,779 thousand euros correspond to Spain, 11,301 thousand euros to the United States, 3, 053 thousand euros, Portugal 2,960 thousand euros, Brazil 359 thousand euros and China 199 thousand euros, resulting in a positive result of 6,044 in other countries, of which 5,823 thousand euros occurred in the United Kingdom, 166 thousand euros in Romania and 55 thousand euros in other countries.

In terms of subsidies, in 2024 Aernnova received operating and capital subsidies for a total amount of 3,437 thousand euros (in 2023 this figure was 3,644 thousand euros).




6. Sustainable Development Goals

6.1. Goals





Aernnova is firmly committed to contributing to the achievement of the Sustainable Development Goals ("SDGs") through its ESG Action Plan, defined in 2022, with 9 main objectives, three for each of the E-S-G areas, plus other lines of action in line with this commitment to the SDGs of the UN Agenda 2030.

Our aim is to incorporate climate action into the business vision, to improve efficiency and promote safe and sustainable production and aviation to preserve the environment. All of this is related to SDG 9, 12 and 13.

To this end, the following actions have been developed in year 2024, as shown in the table below.



SDGs	Action lines 2024
SDG 9: Industry, innovation and infrastructure	
	Revision of the Guide of aeronautical subcontracting to enhance infosec and compliance with the C. Ethics including ESG requirements to suppliers (and SDG 17) R & D: Clean Aviation and Alliance for Zero-Emission Aviation projects
SDG 12: Responsible consumption and production	
	Aviation Safety Management system: implementation and employees training Climate risks analysis (Impacts, risks and opportunities) Target S3: Zero accidents caused by Aernnova products Target E3: 90% recycled proportion of generated waste by 2030 (and SDG 13) Product Carbon Footprint calculation tool development (and SDG 13)
SDG 13: Climate action	
	Climate risks integration in the Risk management system Target E1: 40% reduction of energy consumption ratio 2030 Target E2: 40% reduction of CO2 footprint ratio by 2030 Target E3: 90% recycled proportion of generated waste by 2030 (and SDG 12) Improving CDP's Climate Change score (Target: A or B score by 2025) Product and Organizational Carbon Footprint calculation tool development (and SDG 12)

Likewise, on the social area, Aernnova is firmly committed to respecting human and social rights, to promoting safe and healthy work and to achieving fair wages. Thus, our policies and measures will contribute to the fulfillment of SDG 3, 5, 8 and 10.

SDGs	Action lines 2024
SDG 3: Good health and well-being	
	Psychosocial risks assessment Target S1: 40% reduction Lost Time Frequency Rate by 2030 (vs 2022) Always Safe program implementation (H&S program with defined KPIs)
SDG 5: Gender equality	
	Equality, Diversity and Inclusion Policy revision according to RD 1026/2024 of LGTBI measures (and SDG 10) Target S2: 33% share of female for new management positions in period 2023-2030 (and SDG 10) Revision of the Protocol of sexual harassment based on gender, gender expression, sexual orientation and gender identity (and SDG 10)
SDG 8: Decent work and economic growth	
	Conducting climate surveys for all employees People management policy: increase employees training Boost professional development and performance assessment Create a monitoring observatory for possible breaches of human and labor rights
SDG 10: Reduced inequalities	
	Equality, Diversity and Inclusion Policy revision according to RD 1026/2024 of LGTBI measures (and SDG 5) Revision of the Protocol of sexual harassment based on gender, gender expression, sexual orientation and gender identity (and SDG 5) Target S2: 33% share of female for new management positions in period 2023-2030 (and SDG 5)

In addition, our goal is to support integrity and **solid corporate governance**, in accordance with SDG 16.

Aligned with these goals, and with the collaboration of all stakeholders, Aernnova can contribute to mitigating vulnerable situations, creating a better future for all, and protecting the planet. This fits into the SDG 17 objective of alliances and partnerships.

SDGs	Action lines 2024
SDG 16: Peace, justice and strong institutions	
	CSRD project development to elaborate reports according to EU standards (Double materiality) External communication model (and SDG 17) ESG implementation throughout the company: training for all employees Develop an ESG sustainability dashboard System to identify and assess exposure to regulatory developments Analyzing sustainable financing opportunities
SDG 17: Partnership for the goals	
	External communication model (and SDG 16) Improving CDP's Climate Change score (Target: A or B score by 2025) Partnership with companies in the sector to improve performance and share best practices Including ESG requirements to suppliers (and SDG 9)

In this way, Aernnova's purpose, mission and values are closely linked to ensure a culture of sustainable

responsibility towards our products, employees, customers, and the planet.

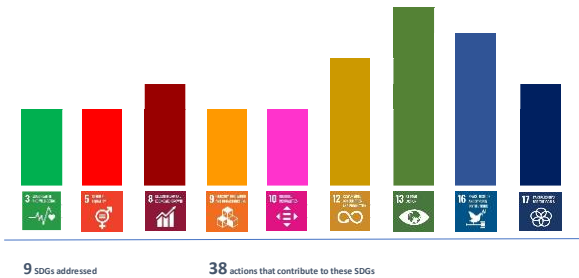
6.2. Contribution to the SDGs:

In order to assess the contribution of the SDGs to the ESG Action Plan, each action taken has been linked to an SDG. The results in the graph below show that the greatest impacts have had on these SDGs:

SDG 13 (Climate Action) in coherence with the aviation sector objectives.

SDG 16 (Peace, justice and strong institutions) as most of these actions will be implemented at the corporate level.

In addition, SDGs related to health and safety, diversity and equality, economic growth, sustainable production and innovation have also been addressed.



6.3. Sustainability Committee

One of the measures adopted to promote these matters was the creation of the Sustainability Committee in 2022 with powers of information, advice and proposals in ESG areas and within the strategy aligned with the SDGs. Its mission is to supervise and propose corporate policies in the fields of Environment, Social and Governance.

For this, its members are a multidisciplinary team, where the key functions of the company are represented, to obtain points of view from multiple angles (General Counsel, Quality and Environment, Business Excellence, Human Resources, Health & Safety, Procurement and Supply Chain). The committee meets monthly.

The Sustainability Committee is a body dependent on the Executive Committee. Once approved by the latter, their proposals will be submitted to the Board of Directors, if applicable.

The functions and objectives of the committee include different areas:

STRATEGY: Define and propose the company's sustainability strategy, set specific objectives for each area, with its baseline commitment, time horizon and responsible.

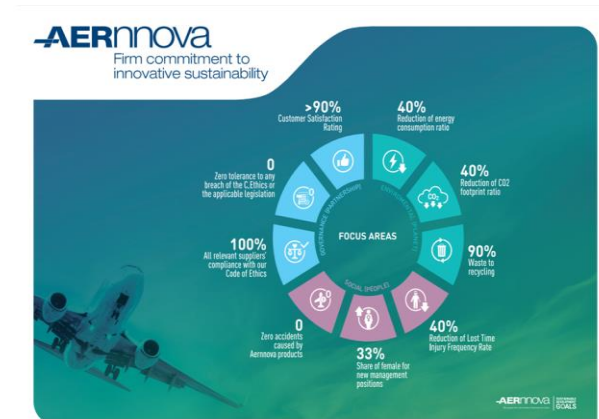
PROGRESS: Review the evolution with respect to the objectives set, monitor the projects and initiatives, and assess their degree of compliance. To this end, a KPIs Scorecard and lines of action with their time frame and intermediate milestones.

REGULATION: Know and analyze the regulatory framework, regulatory requirements, trends in the sector, benchmarking, and best practices.

INTEGRATION: Integrate the SDGs into the ESG Plan, focusing on actions that can generate the greatest positive impact

COMMUNICATION AND REPORTING: Communicate to all Aernnova employees and their stakeholders relevant aspects of ESG.

6.4. ESG Plan



Aernnova has not been oblivious to the challenges and demands that in terms of sustainability are common to companies in the aeronautical sector and has been integrating ESG measures into its activities for years.

In 2022 an analysis both internally (reviewing the main areas, and the measures and policies in force) and externally (of the sector in which we operate, our investors were carried out, the different regulations, certifying bodies) in order to:

- Understand where Aernnova was in terms of sustainability, and what our priorities and ambitions are.
- Identify the levers that would make us advance in the integration of ESG criteria in our operations.

After this in-depth analysis and in order to align these priorities with what our stakeholders (workers, shareholders, community, customers and suppliers) require of us and thereby contribute to the achievement of the SDGs, Aernnova has established an Action Plan with 9 goals with respect to ESG, its KPIs and with a time horizon 2030. These goals have been approved by the Board of Directors and communicated to all Aernnova employees.

Each goal has lines of action with their corresponding metrics to evaluate performance.

In year 2024, progress and milestones have been made that bring us closer to achieving the 2030 goals, with the following being of note:

ENVIRONMENTAL GOALS 2030

- **40% reduction in energy consumption compared to turnover.**

Faced with the challenge that we have proposed to reduce energy consumption with respect to billing by 40%, we need the involvement of everyone for a responsible use of energy, and at the same time, improve processes and detect inefficiencies. The different actions detailed below bring us closer to the 2030 target, meeting the partial target estimated for 2024, with a cumulative 30% reduction with respect to 2021.

Thus, among others, the following lines of action have been undertaken:

- Energy efficiency actions derived from audits, which have involved changing to LED lighting, replacement of equipment to avoid leaks, temperature regulation, etc.
 - Implementation of Energy Management Systems (EMS) to optimize and manage activities, products or services with the use and consumption of energy on an ongoing basis, allowing for the optimization of economic costs and greenhouse gas emissions. EMS are already in operation in most of the locations in Spain, and it is expected that by the year 2025, implementation will be completed in the rest of the Spanish and international locations.
- **Reduction of the carbon footprint with respect to billing by 40%**, which can be achieved by increasing the use of renewable energy and self-consumption, with the installation of photovoltaic panels.

The reduction in the emissions ratio is 10% with respect to 2023, with this improvement having occurred in all 3 Scopes, the most outstanding being the reduction in direct emissions (Scope 1) and emissions derived from the use of electricity (Scope 2) linked to energy efficiency measures, as has been explained in detail in the Climate Change section.

In July 2023, the Carbon Footprint Calculator Project was launched together with the Tecnalía technology and research center, both organizational and product, for all group companies. It covers scope 1, 2 and 3 (with all applicable categories) and was completed in 2024, which will allow us to verify our Carbon Footprint and review the Decarbonization Plan. The objective is to know and validate the origin of our emissions in order to act on the main sources.

In 2022 Aernnova started providing training to promote cultural change that makes Aernnova an energetically sustainable and efficient company, betting, for example, on sustainable mobility to reduce the environmental impact of our transport and displacements and in 2023 was completed with all Aernnova employees, both direct and indirect headcount. Training will be mandatory and biennial, and will therefore start again in 2025.

Aernnova also collaborates in several carsharing initiatives with the aim of reducing the carbon footprint produced by our employees' daily commute to work.

A Lean cycle has been implemented in transportation, and work is being done with logistics providers to optimize flows and routes with the aim of reducing our footprint.

- **90% of waste recycled compared to that generated.** To increase the percentage of recycled waste, the use of recyclable and/or returnable materials in packaging and other auxiliary materials and other actions will be increased, such as the composting of organic waste in rest or dining areas.

In this year 2024, different initiatives have been implemented with respect to compostable waste, and work continues the recovery of composite waste, which has led us to meet the intermediate target for 2023, with a recycling rate of 87.8%.

SOCIAL OBJECTIVES 2030

- **Reduction of the Occupational Accident Frequency Rate by 40% by 2030.**

Aernnova is firmly committed to the safety and health of all its personnel, and during this year 2024, we have been monitoring all the companies within the Always Safe project, which has been decisive in reducing this index by 33% in 2024. Simultaneously with this monitoring, we have finished implementing the project, and we have carried out a special follow-up of the most critical facilities, which has led us to the achievement of the established objectives, thanks to the promotion of the participation of all personnel, fostering a preventive culture.

- **Achieve a minimum percentage of 33% female presence in the new vacant management positions in the period 2023-2030.**

In the year 2024, the percentage of women with respect to new recruits to the management group was 48%, above the estimated intermediate target.

- **Zero accidents caused by Aernnova products.**

A key objective of our Quality System is to maintain Zero accidents caused by Aernnova products.

For this, as an intrinsic part of the management system, it has tools for the detection and prevention of defects with a risk in air safety. To mention a few, these would be APQP, 6 Sigma program, Akrimas, risk management. Likewise, strengthened assurance mechanisms will be added shortly, in line with the regulation on the Safety Management System. In addition, safety assurance has been reinforced by the measures taken in accordance with Safety Management System regulations. Aernnova has established as a priority the promotion of aviation safety culture, for this purpose, the necessary training has been designed for the general understanding of the fundamentals of aviation safety management and the competencies required in each position. In addition to training, the organization relies on Safety Communications to maintain staff awareness of aviation safety.

OBJECTIVES OF GOOD GOVERNANCE 2030

- **Commitment of our suppliers with our code of ethics by 2030.** We want to partner with our suppliers to extend our principles to the entire value chain, for which we have required compliance by our most relevant suppliers with our Code of Ethics and the audit and risk assessment systems have been boosted. audit systems to monitor its effective compliance.

By 2024, we have achieved 100 % of target suppliers signing their express adherence to our Code of Ethics, and the scope has been extended for the coming years.

- **Zero tolerance for any breach of the code of ethics or applicable legislation.** Aernnova is committed to respecting its Code of Ethics, applicable legislation, and industry standards, which is why it requires its employees and other stakeholders to be transparent and fair in the performance of their tasks, complying with the law and the ethical principles of the organization.

In fiscal year 2023, the Internal Reporting System was updated to adapt to the new EU regulations, thus guaranteeing whistleblower confidentiality. During fiscal year 2024, training has been launched for 100% of the personnel (both direct and indirect labor) in business ethics, covering both the principles of the Code of Ethics and associated policies, as well as the Internal Reporting System.

- **To achieve that the Customer Satisfaction indicator above 90% by 2030** with different rates, such as the PDCA (Plan-Do-Check-Act) cycle of continuous improvement. In 2024 we obtained a rate of 79.8% and we continue to strive to improve every year until we reach the 91% target and maintain it over time.

In addition to these main goals, Aernnova has defined other lines of action in the short and medium term in the three areas, which we have included in the ESG Plan.

Deployment of corporate policies from an ESG perspective, communication to employees in all locations, as well as training in the general principles of the Code of Ethics and the policies that comprise it for all employees.

Thus, in the area of good governance, the policies that were integrated in the Code of Ethics have been deployed, creating specific corporate policies, which are detailed below:

- The **Equality, Diversity and Inclusion Policy (DEI)** purpose is to create a culture that guarantees (i) non-discrimination by reason of race, gender, gender expression, marital status, ideology, nationality, religion or any personal, (ii) the non-tolerance of any type of discriminatory practice considered as harassment based on sexual orientation and identity and gender expression as well as (iii) respect and recognition of individuality and heterogeneity, all in accordance with current legislation in each country and following international best practices.

The DEI policy has been revised in 2024 to adapt it to RD1026/2024 on LGBTI measures, having been definitively approved by the Board of Directors in January 2025.

- The subject of the **Quality Policy** is to define the Quality Management principles at Aernnova and the Management Commitment with the satisfaction of Interested Parties and with the Quality of Products, Processes, and Services. These principles are supplementary to those established in the Aviation Safety Policy.
- The **Aviation Safety Policy** establishes the Aviation Safety management principles at Aernnova and the general view and commitment of the company management with the Safety of the Aeronautical Product delivered into operation.
- The **Environmental Policy** formalizes Environmental Management principles at Aernnova that define the

general view and commitment of the Management to environmental protection and pollution prevention in the Activities, Processes, Products and Services provided by the Group.

- The **Occupational Health & Safety Policy** formalizes the principles of Health and Safety at Aernnova that define the general view and commitment of the Management to Health and Safety in the activities, processes, products, and services provided by the Group.
- The **Antitrust Compliance Policy** establishes the general framework and the principles of action that must govern the Group in the different markets, areas of activity and sectors where it carries out its business and, in its relations, and agreements with third parties, reinforcing and consolidating both the culture of regulatory compliance and free competition, always against collusive conduct, abuse of dominant position and distortion of free competition through unfair acts.
- The **Conflict of Interest Policy** sets out the general principles of action to be followed at Aernnova in relation to conflicts of interest, actual or potential, to prevent such situations from arising or, if this is not possible, to ensure that the conflicts of interest that arise are properly managed.
- The **Anti-corruption and anti-money laundering Policy** has the purpose of establishing and disseminating the Group's basic principles of action to prevent corrupt business practices and money laundering in any of its manifestations.
- The **Policy on Respect for Human Rights** formalizes the principles and guidelines in Aernnova pursuant to the protection of the human rights recognized in domestic and international legislation in accordance with Aernnova's Code of Ethics.
- The **Purchasing Policy** applies to all purchases and contracting of goods and / or services in order to ensure a standard policy of sustainable procurement, adequate expense management and the protection of the company and our customers.
- The **Commercial Policy** establishes the commercial management principles at Aernnova and the general vision and commitment of the company directors with this policy.
- The **Security Policy** establishes a general framework of reference for the protection of personnel, information and technology resources associated with it and Aernnova's assets.
- The **Tax Policy** reflects the tax strategy of the Aernnova Group, based on the commitment to the application of good tax practices.
- And finally, the **People Management policy** purpose of this Policy is to define the people management framework that allows us to attract, recruit and retain talent, through attention to health and safety, personal and professional development, and participation in our business project, guaranteeing a dignified and stable job in an egalitarian, diverse and inclusive environment.

Regarding **other actions** performed in this year 2024, these below can be highlighted:

Climate change risks have been integrated into the Aernnova General risk system, and additionally have been

analyzed, both physical and transition risks. To improve our management in environmental matters, and to anticipate the future regulation of the CSRD (Corporate Sustainability Reporting Directive), during the year 2024, we have carried out an in-depth analysis to assess the climate risks to which we are exposed, and the transition risks to a more sustainable economy, as well as their financial impact. From the analysis of these impacts, risks and opportunities, we have preliminarily highlighted material issues related to climate change adaptation and mitigation, energy, air and water pollution, resource inputs and waste.

Likewise, a **corporate communication plan** has been developed, for the different stakeholders and to properly manage the company's reputation, increasing the presence in media such as LinkedIn, and redesigning the corporate website to include and highlight Sustainability aspects. The new Aernnova website has been launched in March 2025.

In the Social sphere, programs have been developed to increase **internal communication** by defining individual and collective actions at the plant and corporate level, with their corresponding KPIs. In addition, **satisfaction and climate surveys** have been initiated for all personnel, the results of which will be analyzed to develop an Action Plan to be implemented in 2025.

Psychosocial risk assessments have also been carried out in some Spanish companies, with the aim of extending them to the rest of the companies, encouraged by the high level of participation (given that response to the surveys is voluntary) and by the relevance of the results obtained, with a very positive qualitative assessment in terms of relations with colleagues, respect for working hours and rest, among others. Areas for improvement will be addressed by each company.

The year 2024 also saw the start of the **CSRD** (Corporate Sustainability Reporting Directive) **readiness project**, with the identification of our employees and stakeholders and a dual materiality analysis (impact and financial) to determine and evaluate our Impacts, Risks and Opportunities (IROs). In a second phase of the project, a gap analysis of the current NFIE report and the requirements demanded by the CSRD and the European Taxonomy has been carried out, and the consequent roadmap to address the challenges posed in terms of data collection and integration of the IROs in the company's strategy.

We have designed a calendar for evaluating compliance with the actions, which will be monitored in the Sustainability Committee on a monthly basis regarding progress or variations with respect to the initial plan as well as tracking of future regulations and standards that may apply. Thus, the **Identification and evaluation of legal requirements procedure** in the different areas has been revised, and its scope has been widened, and have been approved in 2024.

ECOVADIS SCORING: As a sign of Aernnova's commitment to sustainability, in 2024 we once again participated in the ECOVADIS evaluation, a recognized rating that assesses the maturity of companies in terms of sustainability, obtaining a silver medal, improving the overall rating and percentile compared to last year, and with a performance above the average for the aviation sector in all areas: Environment, Social and Human Rights, Ethics and Sustainable Procurement, entering the Top 10% of companies in the aeronautics sector. Thus:

Overall rating: AERNNOVA AEROSPACE CORPORATION, SA (GROUP) is in the top 10% of

companies evaluated by EcoVadis in the aircraft, special ships and related machinery manufacturing industry.

The following observations stand out in this evaluation:

AERNNOVA's sustainability performance is **Advanced**.

The company has an **advanced environmental management system**. Aernnova is in the top 6% of companies evaluated by EcoVadis in the aircraft, special ships and related machinery manufacturing industry

Sustainable procurement: AERNNOVA is in the top 6% of companies evaluated by EcoVadis.



Among the **Strengths** in the mentioned four areas, the following issues have been highlighted, not being exhaustive:

Policies

- Quantitative objectives in the Environmental policy set on materials, chemicals products and waste, on energy consumption and Greenhouse gas emissions.
- Labor and human rights policies on diversity, equality, and inclusion, on child labor or forced labor, on career management and training, on social dialogue, working conditions, on employee's health & safety.
- Comprehensive policies and dedicated responsibility for business ethics issues: on fraud, on money laundering, on conflict of interest, on fight against corruption and bribery, on information security.
- Comprehensive sustainable procurement policies on both social and environmental factors

Actions and results

- ISO14001 certification on more than 81% of operation sites, periodic analysis of the volumes of the major air pollutants or control of ambient air quality, measuring and reporting scope 1 and 2 GHGs, total gross value GHG. Increased reporting from Scope 3 categories to all applicable categories, waste recovered, hazardous, non-hazardous, renewable energy of total weight of pollutants emitted to water, water and energy consumption, participation in CDP, energy efficiency audits. Training of all personnel in aviation safety management.
- Employees' training on health and safety risks, actions to prevent workplace harassment, communication to all employees of the remuneration process, flexible organization of work. Reports on the percentage of women employed in relation to the

overall organization, on the average number of training hours per employee, on the rate of severity / frequency of accidents. Two-way communication system to facilitate employee voice in matters of working conditions. Individual career and development plan for all personnel.

- Internal reporting system, information security certification systems, Incident Response (IRP) procedure to manage breaches of confidential information, awareness-raising training to prevent information security breaches. Reporting in accordance with universal GRI standards and materiality analysis, with sustainability reporting verification. Assignment of a dedicated ethics officer.
- Regular supplier assessment on environmental or social practice, training of buyers on social and environmental issues, integration of social or environmental clauses into supplier contracts, Sustainability risk analysis (i.e. prior to supplier assessments or audits) Corrective actions to facilitate supplier capacity building (action plans, training...).

Improvement areas and corrective actions:

The target for 2025 will be to improve reporting and provide evidence of measures and actions that are being performed to improve scope and impact.

Thus, among others:

- Review of corporate policies to adapt to the structure required by the CSRD and include the management of Impacts, Risks and Opportunities.
- Implementation of the Due Diligence procedure in order to comply with the European directive in our value chain.
- Reporting business ethics training at all levels of the group and improve reporting on ethics risks assessments.

In conclusion, Aernnova wants to integrate ESG into our business model and meet its stakeholders demands. To do this, the role of sustainability is being reinforced at all corporate levels. Likewise, Aernnova aspires to position itself as a diverse, inclusive and egalitarian employer, promote the best environmental and ethics practices among its employees, and throughout all its value chain.

Annex 1. Scope and methodology used to prepare this report

This report responds to the obligation established in Act 11/2018, of 28 December, on non-financial information and diversity, to prepare a non-financial information statement which includes information which may be necessary to understand the evolution, results and situation of the group, as well the impact of its activity with regard to, at least, environmental and social issues, the respect for human rights and the fight against corruption and bribery, as well as staff-related issues.

This report includes the most relevant non-financial information in accordance with the appropriate materiality analysis carried out, and comprises the period from 1 January to 31 December 2024 coinciding with the Company's financial year.

Although the non-financial information statement is issued in a separate report, this report forms part of the Aernnova Group's consolidated management report and will be subject to the same approval, deposit and publication criteria as the management report, being published according to the provisions of Law 11/2018, of December 28, on non-financial information and diversity.

Scope of the Information

This NFIS includes information regarding Aernnova's economic, environmental and social performance in 2024 as well as the data compared with 2023.

The scope of the companies considered by the group to prepare this non-financial report coincides with the definition of Group when preparing the consolidated financial statements, with the particularity that in that case they are recorded in each of the sections of the report.

Standards used

The development of the NFIS has been carried out on the basis of GRI standards. A series of standards have been selected following the information requirements of Law 11/2018, Aernnova's sector of activity and the materiality analysis carried out.

Reporting principles

The following principles established in GRI's "Sustainability Reporting Guidelines" have been taken into account to prepare the NFIS:

- **Participation of stakeholders.** The NFIS has been prepared bearing in mind the expectations and concerns of the stakeholders (STKH) in connection with the Company's operation and performance. These expectations have been considered through those managers of Aernnova's with whom they are in contact.
- **Context.** An evaluation has been conducted on how the activities and services rendered by the Company interact with the social, economic and environmental context in which the activity is carried out.

- **Materiality.** A materiality analysis has been carried out with the aim of defining the most relevant aspects for Aernnova.

- **Comprehensiveness.** The contents of the NFIS have been designed after identifying the material aspects, so as to be able to include sufficient information about them in such a way that the stakeholders may assess and understand Aernnova's economic, environmental and social performance.

The principles established by GRI have been followed. These principles seek to guarantee the quality of the information:

- **Balance.** According to this principle, the NFIS must be able to show both positive as well as negative aspects in connection with the company's performance. A broad and objective view of Aernnova's global performance has been achieved with the application of this principle.

- **Comparability.** The company has gathered information which has been included in the contents so that the stakeholders are able to analyze the evolution of the company's performance in recent years and compare it to that of other organizations.

- **Accuracy.** The information recorded in this NFIS is intended to be sufficiently detailed to satisfy the expectations expressed by the company's stakeholders.

- **Timeliness.** Aernnova's aim is to carry out an annual update of the contents included in this NFIS, providing its stakeholders with periodical access to information regarding the company's performance.

- **Clarity.** Aernnova works to deliver information on its performance in an accessible and clear manner for all its stakeholders.

- **Reliability.** Aernnova has set out in detail in this NFIS the process followed to prepare it, ensuring that the content shown can be subjected to external evaluation to assess the quality and the degree of materiality of the information included.

Materiality Analysis

Following the recommendations of the GRI guide, this document includes information on the indicators associated with those aspects that have been determined as material.

To achieve this objective, a specific analysis has been prepared that has assessed the key issues, either because of their influence on the assessments and perceptions of interest groups or because they have a direct impact on the success of the strategy of Aernnova in the medium and long term.

Specifically, the main activities carried out for this materiality analysis have been the following:

- Meetings with responsables and managers of key areas of the Company.

- Material aspects for the sector based on an analysis of the information reported by companies with similar characteristics in terms of social, environmental, labor impacts, etc.

- Identification of requirements of sector prescribers (GRI, SASB, etc.).
- Analysis of news about the Company and its sector in the last fiscal year.

After the identification of the material aspects (including their coverage), the necessary information for the preparation of the EINF was compiled based on interviews with those responsible for the main areas of the Company and the review of corporate documentation.

In this year 2024 we have introduced Cybersecurity as a material aspect, due to the special relevance it is acquiring due to the growing external requirements from customers, regulators and competent authorities. Likewise, in the preliminary dual materiality matrix carried out in preparation for the CSRD (Corporate Sustainability Reporting Directive), Cybersecurity reflects a high value in financial materiality. In addition, Environmental Management and Climate Change issues have been merged into a single material aspect, thus reflecting the sustainable management of our environmental impacts and the reduction of carbon emissions of our organization and products throughout their life cycle.

Once this data has been received, and the necessary context information for the materiality analysis has been compiled, Aernnova has prepared the final version of this NFIS. In the table of contents that has been included in the following section, readers are indicated in which sections they can find the information related to each of the indicators that Law 11/2018 requires.

For those cases in which it has not been possible to cover all the requirements of the GRI guide when reporting a specific indicator, this fact has been revealed in the aforementioned table.



Double materiality analysis

In addition and taking a proactive attitude to anticipate the application of the CSRD (Corporate Sustainability Reporting Directive), a first double materiality analysis exercise (DMA-Double Materiality Assessment) has been carried out in 2024, for which the company has been advised by external consultants.

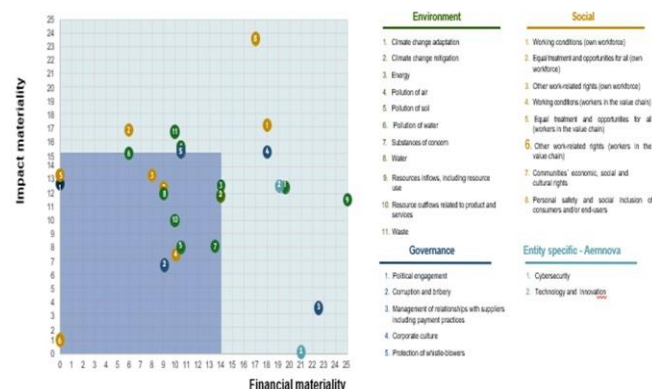
The CSRD establishes a harmonized framework for ESG reporting in accordance with ESRS (European Sustainability Reporting Standards), based on dual materiality analysis (impact materiality and financial materiality) and stakeholder engagement, with the main

objective of improving the transparency and consistency of sustainability information.

The dual materiality assessment process has involved the main areas of the company, as well as the main stakeholders, consulting both internal and external sources.

From this phase of understanding, actual and potential impacts (positive and negative), risks and opportunities (IROs) have been identified. These IROs have been defined and evaluated, with the involvement of stakeholders, aligning the scale of impacts with Aernnova's Risk Management System.

Finally, the assessments of internal areas and stakeholders have been consolidated, and as a result of these actions, the following preliminary materiality matrix has been prepared, which reflects the following material issues for Aernnova in environmental matters (climate change, pollution and circular economy); in social matters, our own personnel (working conditions, equal opportunities); business conduct; the safety of our products, as well as other cybersecurity, technology and innovation issues. Although this analysis is still preliminary, the initial results of the exercise are shown below:



Contact details

For any clarification on the information which appears in this NFIS or any aspect of the company's performance, you may contact Aernnova at the following address: general@aernnova.com.

Annex 2. Content index required by Act 11/2018, of 28 December, which modifies the Commercial Code, the revised text of the Capital Companies Law approved by Royal Legislative Decree 1/2010, of July 2, and Law 22/2015, of July 20, on Auditing of Accounts, regarding non-financial information and diversity

General Disclosures

Scopes		Reporting Framework	Reference	Comments / Reason for omission
Business Model	Description of the business model: Business environment Organization and structure Markets in which it operates Objectives and strategies Main factors and trends that may affect its future evolution	GRI 2-1 Organizational details GRI 2-2 Entities included in the presentation of sustainability reports GRI 2-6 Activities, value chain and other commercial relationships GRI 2-9 Governance structure and composition GRI 2-23 Commitments and policies	3-5	
Policies and results of these policies	Description of the policies applied by the group, as well as the results of those policies, including the key indicators of the relevant non-financial results.	GRI 103 Approach 2-23 Commitments and policies GRI 2-24 Incorporation of management of each area of commitments and policies	10-13	
Main risks and impacts identified	Main risks related to these issues and related to the activities of the group, including, when relevant and proportionate, its business relationships, products or services that may have negative effects in these areas.	GRI 3-3 Management of material topics	10-13	

Environmental issues

Scopes		Reporting Framework	Reference	Comments / Reason for omission
Environmental Management	Current and foreseeable effects of the company's activities	GRI 3-3 Management of material topics Internal criterion Internal Criterion/GRI 201-2 Financial implications and other risks and opportunities derived from climate change (Accounting criterion) GRI 2-23 Commitments and policies	15-17	
	Environmental assessment or certification procedures		16-17	
	Resources dedicated to the prevention of environmental risks		16	
	Precautionary Principle or approach		17	
	Number of provisions and guarantees for environmental risks		17	
Pollution	Measures to prevent, reduce or repair carbon emissions (also include noise and light pollution)	GRI 3-3 Management of material topics	17-18	
Circular economy and waste prevention and management	Prevention, recycling, reuse, other forms of waste recovery and disposal	GRI 3-3 Management of material topics GRI 306-3 (2020) Waste generated	18	
	Actions to combat food waste	GRI 3-3 Management of material topics	18	Aernnova, due to its sector of activity, does not generate a significant amount of food waste
Sustainable use of resources	Water consumption and water supply according to local limitations	GRI 3-3 Management of material topics GRI 303-3 Water withdrawal	19	
	Raw material consumption. Measures implemented to improve the efficiency of its use	GRI 3-3 Management of material topics GRI 301-1 Materials used by weight or volume	19-20	
	Direct and indirect consumption of energy and measures to improve	GRI 3-3 Management of material topics	20-21	

Scopes		Reporting Framework	Reference	Comments / Reason for omission
	energy efficiency and use of renewable energy	302-1 Energy consumption in the organization		
Climate change	Important elements of greenhouse gas emissions generated	GRI 3-3 Management of material topics GRI 305-1 Direct emissions (Scope 1) GRI 305-2 Indirect emissions (Scope 2) GRI 305- 3 Other indirect GHG emissions (Scope 3)	21	
	Measures taken to adapt to the consequences of climate change	GRI 3-3 Management of material topics	21-22	
	Voluntary reduction targets set	GRI 3-3 Management of material topics	22	
Protection of biodiversity	Measures taken to preserve or restore biodiversity		22	
	Impacts caused by activities or operations in protected areas	GRI 3-3 Management of material topics	22	All the company's facilities are in industrial estates and technology parks, so the impact on biodiversity is limited.

Social and personnel matters

Scopes		Reporting framework	Reference	Comments/Reasons for omission
Employment	Total number and distribution of employees by gender, age, country and professional category	GRI 2-7 Employees GRI 405-1 Diversity of government bodies and employees	22-23	
	Total number and distribution of employment contract modalities	GRI 2-7 Employees	23-24	
	Annual average of permanent, temporary and part-time contracts by gender, age and professional category	GRI 2-7 Employees	23-24	
	Number of redundancies by gender, age and professional category	GRI 401-1 New employee hires and staff turnover	24	
	Wage gap	Calculated in accordance with the definition and criteria established in Directive (EU) 2023/970 of the European Parliament and of the Council of May 10, 2023.	25	
	Average remuneration by gender, age and professional category	Internal framework: Average remuneration (includes total remuneration for the year, fixed salary and all variable remunerations (allowances, compensation, payment to savings forecast systems, etc.) obtained during the year	25	
	Average remuneration of directors by gender		25	
	Average remuneration of managers by gender		25	
	Implementation of labor disconnection policies	GRI 3-3 Management of material topics	25-26	
	Employees with disabilities	GRI 405-1 Diversity in governing bodies and employees	30	
Organization at work	Organization of working time	GRI 3-3 Management of material topics	25	
	Number of hours of absenteeism	Internal framework: absenteeism rate	24	
	Measures aimed at facilitating the enjoyment of conciliation and promoting the co-responsible exercise of these by both parents	GRI 3-3 Management of material topics	26	
Health and Safety	Health and safety conditions at work	GRI 403-2 Types of accidents and frequency rate of accidents, occupational diseases, lost days, absenteeism and number of deaths	27	
	Number of occupational accidents and diseases by gender, frequency rate and severity by gender		27	

Scopes		Reporting framework	Reference	Coments/Reasons for omission
		due to work-related accidents or occupational diseases GRI 403-9 Work-related injuries Frequency rate= No. of accidents with sick leave x 1,000,000/ No. of hours worked (excluding commuting accidents) Severity rate= No. of days lost x 1,000,000/ No. of hours worked (excluding commuting accidents)		
Social Relations	Organization of social dialogue	GRI 403-1 Representation of workers in formal worker-company health and safety committees	27	
	Percentage of employees covered by collective bargaining agreements	GRI 2-30 Collective bargaining agreements	28	
	Balance of collective bargaining agreements, particularly in the field of health and safety at work	GRI 3-3 Management of material topics	28	
	Mechanisms and procedures that the company has to promote the involvement of workers in the management of the company, in terms of information, consultation and participation	GRI 2-29 Approach to stakeholder engagement	29	
Training	Policies implemented in the field of training	GRI 404-2 Programs to improve employee skills and transition assistance programs	28	
	Total number of training hours by professional category.	Internal framework: Quantitative information	28-29	
Equality	Measures implemented to promote equal treatment and opportunities between women and men	GRI 3-3 Management of material topics	29-30	
	Equality plans, measures adopted to promote employment, protocols against sexual and sexual harassment	GRI 3-3 Management of material topics GRI 2-23 Commitments and policies	30	
	Integration and universal accessibility of people with disabilities	GRI 3-3 Management of material topics	320-31	
	Policy against all types of discrimination and, where appropriate, diversity management	GRI 3-3 Management of material topics GRI 2-23 Commitments and policies	30	

Information on respect for human rights

Scopes	Reporting framework	Reference	Coments/Reasons for omission
Application of human rights due diligence procedures	GRI 2-26 Mechanisms for seeking advice and raising concerns GRI 3-3 Management of material topics	31	Upon analysis of existing policies and controls, it was determined that no additional procedures were necessary
Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and repair possible abuses committed	GRI 3-3 Management of material topics GRI 2-23 Commitments and policies GRI 2-26 Mechanisms for seeking advice and raising concerns	31	
Complaints for cases of human rights violation	Internal framework: quantitative information on the number of complaints.	31	

Promotion and compliance with the provisions of the fundamental ILO Conventions related to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation, the elimination of forced or compulsory labor and the effective abolition of child labor	GRI 3-3 Management of material issues GRI 2-23 Commitments and policies	27	
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Information regarding the fight against corruption and bribery

Scopes	Reporting framework	Reference	Comments/Reasons for omission
Measures taken to prevent corruption and bribery	GRI 2-25 Processes to remedy negative impacts	15	
Measures against money laundering	GRI 2-23 Commitments and policies	15	
Contributions to foundations and non-profit entities	GRI 2-26 Mechanisms for seeking advice and raising concerns	15	

Information about the company

Scopes	Reporting framework	Reference	Comments/Reasons for omission
Company commitments to sustainable development	Impact of society's activity on employment and local development	GRI 3-3 Management of material topics	33
	Impact of society's activity on local populations and on the territory	GRI 3-3 Management of material topics	33
	Relations maintained with the actors of the local communities and the modalities of dialogue with them	GRI 3-3 Management of material topics	33
	Actions of membership of associations	GRI 3-3 Management of material topics GRI 2-28 Membership of associations Internal framework: description of the association or sponsorship actions.	33
Subcontracting and suppliers	Inclusion in procurement policy of social, gender equality and environmental issues	GRI 3-3 Management of material topics	33-34
	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	GRI 2-6 Activities, value chain and other commercial relationships GRI 2-24 Incorporation of commitments and policies	33-34
	Supervision systems and audits and their results		33-34
Consumers	Measures for consumer health and safety	GRI 3-3 Management of material topics	34-35
	Claim systems	GRI 2-16 Communication of critical concerns GRI 2-25 Processes to remedy negative impacts	35

	Complaints received and their resolution	GRI 2-25 Processes to remedy negative impacts Internal framework: information on complaints and opportunities for improvement Internal framework: information about complaints and opportunities for improvement	35	
Tax information	Benefits obtained country by country	GRI 207-4 Country-by-country reporting	37	
	Taxes paid over the previous year	GRI 207-4 Country-by-country reporting	37	
	Financial assistance received from government	GRI 207-4 Country-by-country reporting	37	

Annex 3. External verification of the non-financial information statement

Independent Limited Assurance Report on the Consolidated
Non-Financial Statement for the year ended
December 31, 2024

AERNOVA AEROSPACE CORPORATION, S.A. AND SUBSIDIARIES

INDEPENDENT LIMITED ASSURANCE REPORT ON THE (CONSOLIDATED) NON-FINANCIAL INFORMATION STATEMENT

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

To the shareholders of Aernnova Aerospace Corporation, S.A.:

Pursuant to Article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the accompanying Consolidated Non-Financial Information Statement (hereinafter NFS) for the year ended December 31, 2024, of Aernnova Aerospace Corporation, S.A. and subsidiaries (hereinafter the Group) that forms part of the accompanying Consolidated Management Report of Aernnova Aerospace Corporation, S.A.

The content of the NFS includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in the Annex 2 Law 11/2018 of 28 December, amending the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Account Auditing, on non-financial information and diversity included in the accompanying NFS.

Responsibility of the Board of Directors

The preparation of the NFS included in the Consolidated Management Report of the Group, and its content, is the responsibility of the Board of Directors of Aernnova Aerospace Corporation, S.A. The NFS has been prepared in accordance with the content required by current mercantile regulations and in conformity with the criteria outlined in the selected *Sustainability Reporting Standards of Global Reporting Initiative (GRI standards)* described in accordance with that indicated for each subject in table Annex 2 Law 11/2018 of 28 December, amending the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Account Auditing, on non-financial information and diversity of the mentioned NFS.

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

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

Our independence and quality management

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

Our Firm applies International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of experts in the review of non-financial information and, specifically, 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. Our review has been performed in accordance with the requirements established in the current International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Institute of Chartered Accountants (ICJCE).

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. Consequently, the level of assurance obtained is substantially lower.

Our work consisted in making enquiries of Management and the Group units participating in the preparation of the NFS, reviewing the process for gathering and validating the information included in the NFS, and applying certain analytical procedures and selective tests by means of sampling as described below:

- ▶ Meetings with Group personnel to obtain an understanding of the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- ▶ Analysis of the scope, relevance and integrity of the content included in the NFS for the year 2024 based on the materiality analysis made the Group and described in Annex 1: Scope and methodology used for the development of this report, subsection: Materiality Analysis, considering the content required by prevailing mercantile regulations.
- ▶ Analysis of the processes for gathering and validating the data included in the 2024 Non-Financial Information Statement.
- ▶ Review of the information on the risks, policies and management approaches applied in relation to the material aspects included in the 2024 NFS.

- ▶ Check, through tests, based on a selection of a sample, the information related to the content of the 2024 NFS and its correct compilation from the data provided by the information sources.
- ▶ Obtaining a representation letter from the Board of Directors and Management.

Conclusion

Based on the limited assurance procedures conducted and the evidence obtained, nothing has come to our attention that causes us to believe that Aernnova Aerospace Corporation, S.A. NFS for the year ended December 31, 2024 has not been prepared, in all material respects, in accordance with the contents required by current commercial regulation and the criteria of the selected GRI standards, described as explained for each subject matter in the table of Annex 2 Law 11/2018 of 28 December, amending the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Account Auditing, on non-financial information and diversity of the aforementioned Non-Financial Statements.

Use and distribution

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

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Alberto Castilla Vida

April 4th, 2025