



Sustainability 2024 Report

Simple. Smart. **Solutions.**



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About this Report

Purpose and scope

This report contains non-financial information of Laboratorios Inibsa S.A. (hereinafter Inibsa or the Company) for the 2024 financial year (from 1 January to 31 December 2024). Through this document, Inibsa meets the requirements set out in Law 11/2018 of 28 December, which amends the Commercial Code, the consolidated text of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July, and Law 22/2015 of 20 July on Statutory Audit, in respect of non-financial and diversity information.

During the 2024 financial year, the transfer of ownership of Laboratorios Inibsa, S.A. and its subsidiary Laboratorios Inibsa Portugal to the French company Inibsa S.A.S., established specifically for this sale transaction, was formalised. This new company is jointly owned by two leading players in the dental sector: Acteon and Septodont. With this transaction, Laboratorios Inibsa S.A. breaks away from the Florestán Group and its subsidiaries, to which it belonged in the 2023 financial year. The aim of this change of ownership was to ensure an orderly transition in the management of Inibsa, facilitating its integration into a business group highly specialised in the dental sector. In doing so, it strengthens its market position and expands its operational and innovative capabilities, driving its growth and development globally.

The new organisation is structured as follows:

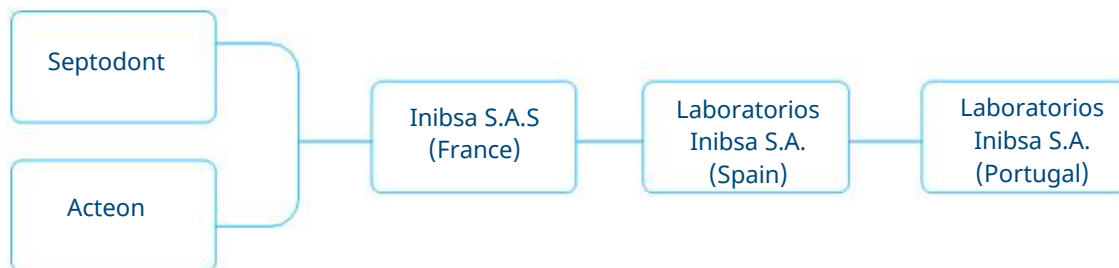


Figure 1. 1New corporate structure of Inibsa

This document contains information on environmental, social, personnel, human rights and anti-corruption and bribery issues relating to Laboratorios Inibsa Spain.¹ For each issue, the policies and actions implemented are described, along with the risks arising from Inibsa’s activities.

¹ Information relating to Laboratorios Inibsa Portugal is not within the scope of this report.

Preparation criteria

This Sustainability Report has been prepared with reference to the guidelines and a selection of indicators from the Global Reporting Initiative (GRI) Sustainability Reporting Standards. The principles for defining report content and quality set out in the GRI standards have also been applied, as well as those included in the Law on Non-Financial Information:

- **Stakeholder inclusiveness:** efforts have been made to identify stakeholders, and the report describes how their needs and expectations are addressed.
- **Sustainability context:** the organisation's performance is presented within broader sustainability contexts.
- **Materiality:** the report reflects the organisation's significant economic, environmental and social impacts, or those that could substantially influence stakeholder assessments and decisions.
- **Completeness:** the report includes the coverage and achievements associated with the identified material topics, enabling stakeholders to assess the organisation's performance.

Principles considered in defining the report's quality:

- **Accuracy:** the information presented is precise and detailed.
- **Balance:** the report presents both the positive and negative aspects of the organisation's performance.
- **Clarity:** The information is presented in a way that is understandable and accessible to all stakeholder groups.
- **Comparability:** the information has been selected, compiled and communicated in a consistent manner. The communicated information is presented in a way that enables stakeholders to analyse changes in the organisation's performance and supports benchmarking against other organisations.
- **Reliability:** this report gathers, records, compiles, analyses and communicates the information and processes used in its preparation in such a way that they can be subject to review and establish both the quality and materiality of the information.

Governance

About Inibsa

A leading name in the global dental market

We are an international pharmaceutical group whose purpose is to offer society pain-free dentistry.

At Inibsa, we believe the world is a better place when we join forces to achieve this by ensuring the highest quality in all our products.

Our *core business* is **pain management**, an area in which we manufacture and distribute dental anaesthetics. In addition, in Spain and Portugal we market the following product categories:



Figure 2. 2Expanded portfolio in Iberia²

➤ Pain Control

We are experts with a long track record that underpins our credibility in this field. We rank second globally among producers of dental anaesthetics and are present on every continent. Under this therapeutic area, our brands include:

- **Articaine:** Artinibsa, Artibsa, Artidental, Dentocaine and Loncarti
- **Lidocaine:** Xilonibsa, Xyon and Xion
- **Mepivacaine:** Scandinibsa, Mepidental, Scandivin and Mepicart

² Includes information on Spain and Portugal.

- **Bupivacaine:** Inibsacain
- **Surgery**

This category includes pioneering products for bone and soft tissue regeneration (for reconstruction and implantology procedures).

- **Biosafety**

We are a leading name in dental clinic disinfection and cleaning, with a *portfolio* of products that meet the needs of instrument, surface, equipment and hand hygiene.

- **Restoration**

We offer professionals a range of innovative products that enable them to carry out longer-lasting and more therapeutic dental restorations.

- **Whitening**

This category includes reformulated teeth whitening products that minimise pain and sensitivity.

- **Health and Safety and Hygiene**

This category includes oral hygiene products designed to support good oral health.

Our history

Our history has brought us to our current leadership position as the world's second-largest producers of dental anaesthetics.

We were founded 76 years ago and have a long-standing track record in the healthcare sector, committed to profitable and sustainable growth.

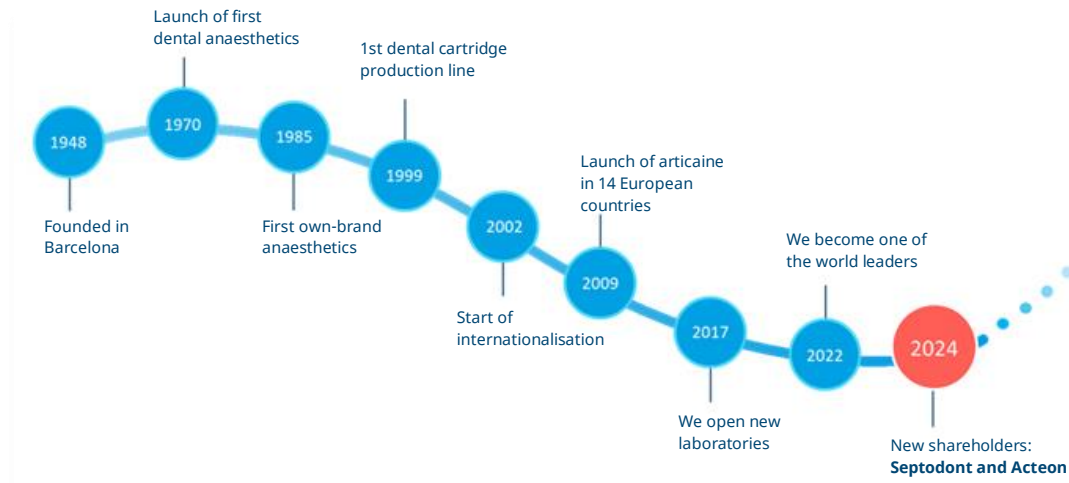


Figure 3. 3Inibsa Timeline

We are working to establish ourselves as a global benchmark in the manufacture and marketing of dental anaesthetics. With a solid business and a strong team of 373 employees, in 2024 we became one of the global leaders in dental anaesthetic production, with the capacity to produce over one million cartridges per day.

In line with this vision and looking to the future, we reaffirm our commitment to developing a solid, specialised and sustainable company:

- Growth of the dental business: through expansion into new markets and continuous improvement of service and offerings for existing customers. With the support of our new shareholders, at Inibsa we will strengthen our market position and open up new opportunities to expand our presence and leadership in the dental sector.
- Expansion of the product portfolio: especially in areas related to pain management and other categories linked to the dental sector, leveraging our accumulated know-how and experience.
- Sustainability: we take a cross-cutting approach to sustainability, integrating it as a strategic pillar within our company.

As we move forward, a key challenge we have identified is the consolidation of a committed, talented team capable of continuing to drive the company's sustainable growth. This effort strengthens a business culture focused on specialisation, quality and responsible development, values that will continue to guide our path in the coming years.

Key factors and trends

At Inibsa, we develop our growth strategy in a complex and ever-changing environment, where various relevant factors and trends converge that may affect both development and the implementation of our strategic roadmap:

| Factor type | Description |
|---------------------|--|
| Geopolitical | Global geopolitical factors, such as instability in key regions, changes in international trade relations or tariff policies, may generate market uncertainty, impact exports and lead to logistical disruptions or unexpected trade barriers. |
| Economic | Risks such as customer payment defaults, rising production costs due to persistent inflation and higher raw material prices, and the regulation of medicine prices, all of which may limit operating margins and affect profitability in specific markets. |
| Market | The emergence of substitute products that may reduce demand for dental anaesthetics, as well as the entry of new competitors that could affect our market position across different business lines. Differentiation through quality, specialisation and service is essential to maintaining competitiveness. |
| Regulatory | Stricter requirements for the registration of medicines could lead to delays in entering new markets or result in additional costs to comply with local and international regulations. |

Inibsa's DNA

Our commitment is to support dental professionals in improving the oral health of their patients. We are their partners, helping to ensure their procedures are successful. The satisfaction of experts and patients alike is our greatest reward. Therefore, the needs of clinic professionals become our own.



Offering society pain-free dentistry



Providing products and services to dental professionals that improve their daily practice and their patients' lives



Promoting innovation through science and technology

We manufacture and distribute high-quality products that enable healthcare professionals to work safely and effectively. Science and advanced technology are part of our DNA.

For us, our human capital is at the heart of our culture of honesty, responsibility, transparency and care for people. Our ten core values reflect these principles of our cultural DNA:

| | | | |
|-----------------------------|-------------------------|---------------------|---------------|
| Be Generous | Set yourself challenges | Learn | Be kind |
| Smile and make others smile | Work as a team | Share | Enjoy |
| Say thank you | Grow | Take care of others | Be optimistic |

Our Mission

Our mission is to manufacture and market, with optimal profitability, healthcare products that support medical professionals in improving patient health and quality of life.

Our Vision

To become a competitive group of companies in the healthcare sector, with international reach and profitable and sustainable growth, particularly by consolidating a global leadership position in the manufacture and marketing of dental anaesthetics.

Our Values

We believe that having a single goal is not enough; our path should be a purpose in itself. How we achieve our goals is very important and will shape our results. We are a company with a clear identity and an essence that reflects our passion. That is why our values drive and energise our journey:

- **Commitment to the customer:** this is at the heart of our activity as a company. We aim to meet the expectations of our customers and/or distributors in terms of quality, service and trust.
- **Integrity:** integrity, honesty and transparency are key factors in every one of our actions and decisions as a company.
- **Efficiency:** at Inibsa, we apply continuous improvement as a tool to achieve excellence by optimising resources.
- **Simplicity:** less is more. We focus on what truly matters.
- **Team:** inspiration is the path to unlocking the full potential and talent of our greatest asset, which is our people.
- **Sustainability:** we believe in a better world and take part in making it a reality.

Given that the pharmaceutical sector is highly regulated, we incorporate the principles of professionalism, reliability and quality into our decision-making at all levels, as well as a strict adherence to applicable laws.



Figure 4. 4Inibsa's Values

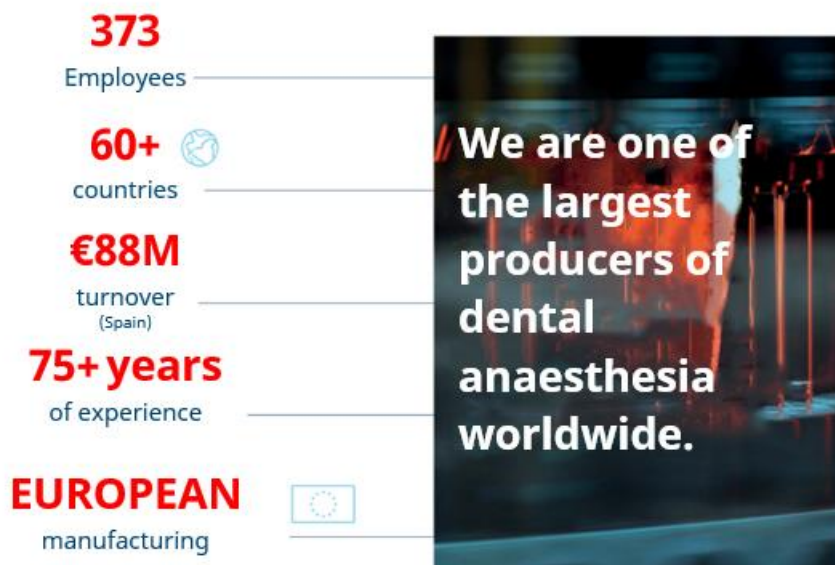


Figure 5. 5Inibsa at a glance

We operate in the healthcare sector, a field that defines our strategy and decision-making. We specialise in the manufacture and marketing of medicines and healthcare products, with a constant focus on improving and evolving our portfolio. Our business model is based on vertical integration, covering the entire value chain from production to marketing. This approach allows us to respond swiftly to market demand while ensuring the highest standards of quality and scientific rigour.

All our operations strictly comply with the pharmaceutical sector's health and quality standards. We carry out regular inspections and reviews to keep up with the latest

regulatory and compliance requirements. We consider oral health an essential need. That is why we work every day to make dental treatments increasingly accessible, thereby contributing to the wellbeing of the population.

Table 1. 1Our responsible financial results (thousands of euros)

| | | Profit | Corporation tax | Grants |
|-------|------|------------|-----------------|--------|
| Spain | 2022 | €27,672.00 | €(6,488.00) | €29.00 |
| | 2023 | €8,943.08 | €(1,444.07) | €29.19 |
| | 2024 | €(24,335) | €6,503 | €31.94 |

Market presence

Our product history has enabled us to achieve a leading position and consolidate our reputation and brand recognition at a global level. Inibsa currently operates directly in Spain and Portugal and, internationally, is present in 60 countries through its dental anaesthetic brand, working closely with local distributors.

Production capacity

1M+
Dental anaesthesia
cartridges per day



Figure 6. 6Inibsa's geographical presence



- In the Spanish market, beyond the sale of our anaesthetics, we market products across several areas of oral health. We offer solutions in five main categories: **Pain Control, Biosafety, Surgery, Restoration and Whitening.**
- Our subsidiary in the Portuguese market has a portfolio very similar to the Spanish one, with an additional range of products focused on **prevention and hygiene.**

Our relationships

Relationship with our employees

At Inibsa, one of our most important values is the team of people who make up the company, which is why our priority is to ensure their wellbeing and development. Our People department designs policies aimed at maximising each professional's potential, covering everything from recruitment and integration to training and fair remuneration. We operate under the framework of the **General Agreement for the Chemical Industry** and have representation structures that promote social dialogue, helping to build a stronger and more committed Inibsa for everyone.

Labour relations

In Spain, our labour relations are governed by the 21st General Agreement for the Chemical Industry (CGIQ), which covers 98%³ of our workforce. Within Inibsa, we have various representation structures that ensure active participation, such as:

- A Works Council with 13 members.
- A Health and Safety Committee, made up of 3 employee representatives (Health and Safety Officers) and 3 company representatives.

Communication

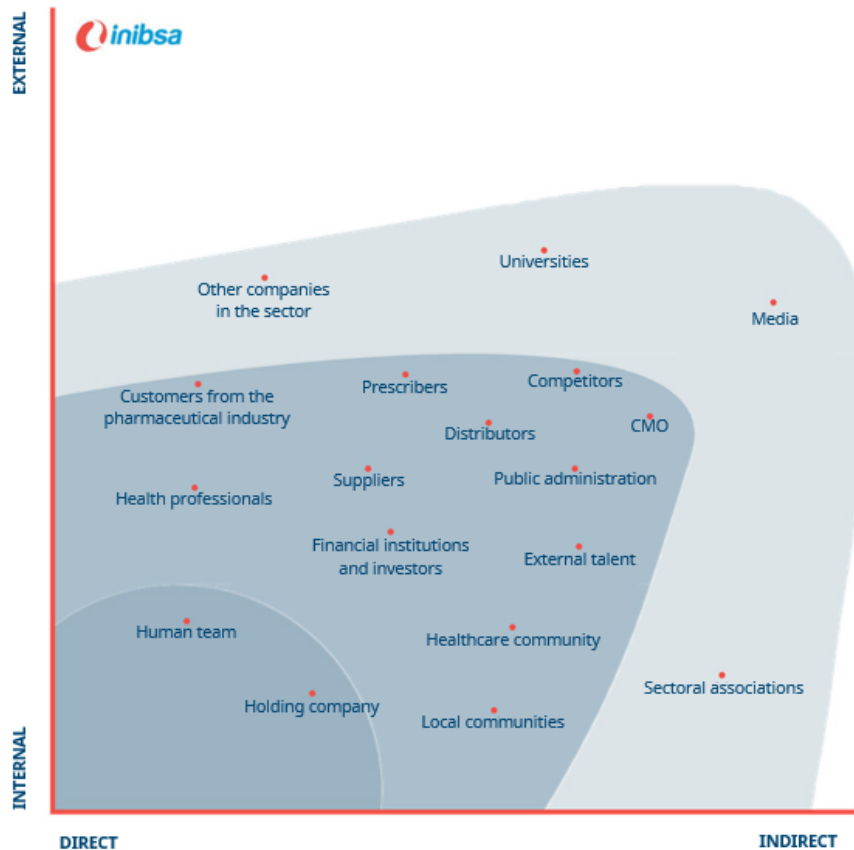
Communication is key for us, both internally and externally. To ensure smooth interaction with our stakeholders, we have developed a **communication map** and multiple tools and channels. We have an internal app, a suggestion box and digital media within our facilities. These resources encourage participation and two-way communication, contributing to the continuous improvement of our working environment.

We have also developed a **digital strategy** aimed at strengthening our brand and responding to the needs of the current and future market. At Inibsa, we are committed to the success and wellbeing of everyone who is part of our organisation.

³ It does not include the management

Stakeholders and materiality analysis

Due to the nature of our activity in the healthcare sector and our strategic priorities, we have identified the following stakeholder groups in our environment and included them in our map:



As part of our commitment to the wellbeing of our stakeholders and their integration into our decision-making, in 2023 we carried out a materiality analysis aligned with our ethical values and our desire to generate a positive impact on our surroundings.

During this period, we conducted a review and reflection process to ensure that our priorities, and those of our stakeholders, continue to reflect emerging sustainability trends.

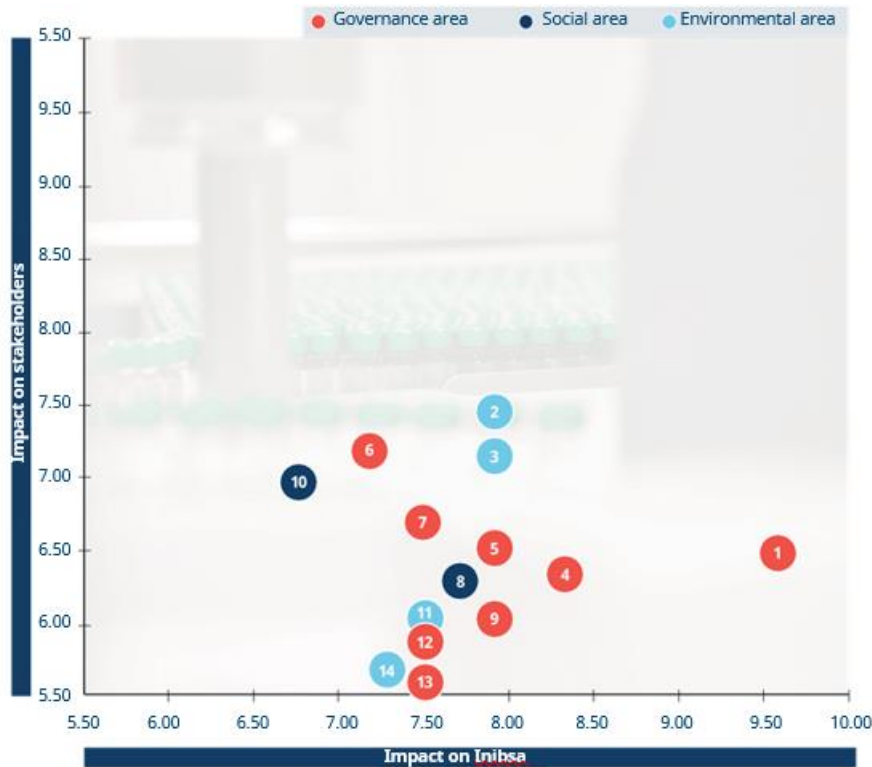
This analysis enables us to identify the most relevant ESG (environmental, social and governance) aspects for Inibsa and to guide our strategy in a responsible and sustainable way.

In order to be as representative as possible, the consultation involved our employees, customers, distributors and suppliers. This process was carried out based on evolving European and national regulatory trends. Both internal and external perspectives were considered, as well as their impact on our company's business model.

The 14 topics resulting from the materiality analysis have been classified under governance, social and environmental areas.

Key matters

| | |
|--|--|
| 1 ESG (environmental, social and governance) risk management | 8 Talent, development and training |
| 2 Fight against climate change | 9 Responsible innovation in products and services |
| 3 Energy efficiency and renewable energy | 10 Quality employment: diversity, work-life balance, health and safety |
| 4 Information security and cybersecurity | 11 Water resource management |
| 5 Transparency and accountability | 12 Resilient business model |
| 6 Ethics, compliance and anti-corruption | 13 Sustainable financing |
| 7 Reputation and positioning of the INIBSA brand | 14 Circularity and ecodesign |



Focus on Sustainability

As a company, we contribute to the creation and distribution of quality solutions within an efficient and trusted network. Our positive impact is reflected in the promotion of oral health and care for the planet.

We reaffirmed this commitment in 2024 with the development and approval of our **Sustainability Policy** and the launch of the first **Inibsa Sustainability Strategy**.

The materiality analysis has been the foundation for identifying our sustainability priorities and for developing the key commitments of our Sustainability Policy, ensuring their integration into our strategy and operations.

Sustainability Policy

The **Sustainability Policy** provides a solid foundation that helps us set out our strategic objectives, embed sustainability and elevate it as a priority in our business model. We align ourselves with the United Nations Sustainable Development Goals (SDGs) and the 2030 Agenda, which reinforce our purpose. We specifically contribute to the following SDGs:

- **SDG 3 – Good health and well-being:** we ensure the health of communities is protected.
- **SDG 7 - Affordable and Clean Energy:** we use solar panels at our facilities and operate a fleet of hybrid vehicles.
- **SDG 9 - Industry, innovation and infrastructure:** we invest in new facilities and technology.
- **SDG 12 - Responsible consumption and production:** we implement energy-saving measures and a circular economy approach in our production processes.
- **SDG 13 - Climate Action:** we calculate our carbon footprint and set decarbonisation targets.
- **SDG 17 - Partnerships for the goals:** we collaborate with other organisations, institutions and key stakeholders essential to tackling global challenges effectively.

Through this Policy, at Inibsa we commit to the following guiding principles:

- Ensuring the **improvement of patients’ oral health**
- Developing and maintaining **the Sustainability Model**
- **Acting** in line with our **values and integrating stakeholder perspectives**
- Creating a **culture of sustainability**
- **Managing risks and governance ethically and transparently**
- Protecting the **environment**
- Fostering a **quality and respectful working environment**
- **Respecting** fundamental and universal **Human Rights**

Strategic Sustainability Plan

To address global challenges and meet the sustainability needs of the market and our customers, we have developed the **Inibsa** Strategic Sustainability Plan (SSP). This study has enabled us to define our strategic sustainability priorities and commitments for the coming years.



Figure 7. 7Inibsa's ESGvolution

The Plan is structured around three core pillars, which include ten strategic objectives aimed at delivering our corporate purpose. For its implementation, 72 strategic actions have been defined, aligned with the Sustainable Development Goals (SDGs), along with quantitative monitoring indicators to measure the effectiveness of the actions implemented.

This approach is fully integrated into our operations and aims to generate a positive impact in the social, environmental and economic spheres, reinforcing our commitment to sustainable and responsible growth.

“Providing quality solutions that improve people's health and generate a positive impact on the environment”



Figure 8. 8Inibsa Strategic Sustainability Plan 2024–2027

In the 2024 financial year, as part of the Plan, we created the **Sustainability Committee**, a body responsible for overseeing and ensuring compliance with the company's Sustainability Strategy. This Committee meets monthly to review progress with the actions implemented. In addition, once a year, it presents a detailed report to the Management Committee on the initiatives carried out, highlighting the progress and challenges of the Strategic Sustainability Plan (SSP). Through these sessions, the Sustainability Committee regularly assesses the status of the measures adopted, ensuring that they are aligned with the sustainability objectives and supporting decision-making for ongoing monitoring and improvement.

The Sustainability Committee is made up of 7 members, 57% of whom are women:

| | Member | Working group |
|-----------------|----------------------------------|-------------------------------------|
| Natalia Urrecho | Corporate Services Director | Environmental – Social – Governance |
| Sonia Sánchez | Head of Corporate Communications | Social |
| Raquel Arenós | Plant Manager | Environmental – Governance |
| Jordi Gil | Engineering Manager | Environmental |
| Carles Coloma | Procurement Manager | Environmental – Social |
| Laura Guimerà | Director of People | Social - Governance |
| David Orellana | Project Manager | Environmental – Social – Governance |

In addition, through the Sustainability Committee, an awareness-raising session has been designed and scheduled for the first quarter of 2025, along with an ESG training plan, which will be implemented over the coming year.

Governance framework

At Inibsa, we recognise that our position of leadership and excellence is the result of years of effort and hard work, and it comes with great responsibility. That is why we must ensure that everyone who is part of the Group protects this achievement through their behaviour. There is a risk that the inappropriate conduct of a single employee, manager or person operating under the Inibsa brand and name could damage our reputation or image, and thereby undermine the trust and confidence of our customers and users.

It is vitally important that all Inibsa members are firmly committed to complying with current legislation and regulations. In addition to adhering to our ethical principles, policies, procedures and controls, we aim to prevent this risk and actively avoid it.

In line with the reform of the Criminal Code and Organic Law 1/2015, we are required to have models for the prevention of criminal risks. We have a *Compliance* and Criminal Risk Prevention Model in place, in accordance with Law 2/2023 of 20 February.

Compliance Model

Our **Compliance and Corporate Defence Policy** serves as a reference framework for any professional or commercial relationship carried out by the Group under our name and brand. This policy, driven by Senior Management, aims to communicate it to all employees and third parties interacting with Inibsa. Through this policy, we clearly express our firm stance of opposition and zero tolerance towards any unlawful, criminal or otherwise inappropriate conduct, reaffirming our commitment to preventing offences and protecting Inibsa's reputation and image. The policy applies to all members of the Group, as well as to companies or professionals with whom we maintain professional relationships.

In addition, we have a **Policy on the Internal Information and Whistleblower Protection System** (approved in 2024), which sets out the principles and guarantees of the Group's Internal System and Whistleblowing Channel, as well as the role of the System's designated officer. We also have the **Procedure for the Internal Information and Whistleblower Protection System and Whistleblowing Channel**, which expands on the policy's provisions, including the **Non-Retaliation Protocol** and the implementation guidelines.

As part of our commitment to a culture where people feel they can *speak-up*, we offer a **Whistleblowing Channel**.⁴ This is integrated into our Internal Information and Whistleblower Protection System. Through this secure channel, people can report any conduct that violates the law, internal regulations or our principles and values, as well as raise related questions or concerns.

The Channel is available to everyone at Inibsa (employees, managers, board members) and to third parties with whom we maintain or have maintained a professional relationship (external collaborators, suppliers, contractors, subcontractors, etc.), thereby promoting a culture of open and responsible communication.






Additionally, we offer the opportunity to request an in-person meeting with the designated officer of the Internal Information System to report any potential irregularities.

In all cases, we guarantee the confidentiality of reports and the option to submit these anonymously, in compliance with applicable regulations. Any form of retaliation against those who report in good faith is strictly prohibited.

The *Compliance* Committee is the body responsible for the Internal Information System and Whistleblowing Channel. To ensure effective management, the handling of investigation files is delegated to the Director of Corporate Services, who is a member of the Committee.

The fundamental principles guiding our behaviour are set out in Inibsa's Code of Ethics:

⁴*Inibsa Whistleblowing Channel*

-  Compliance with the law and internal regulations.
-  Independence and transparency in relations with third parties.
-  Respect for Inibsa's image and reputation.
-  Ongoing supervision and monitoring to self-regulate and verify compliance with Group policies.
-  Duty to report potential misconduct.

Mechanisms for good governance

To proactively prevent criminal risks, we have a financial management model and a Code of Ethics that reflect the company's values and principles, along with manuals, policies, procedures and protocols designed to minimise the risk of employee misconduct. All of this is supported by specific training and awareness-raising on these mechanisms and principles.

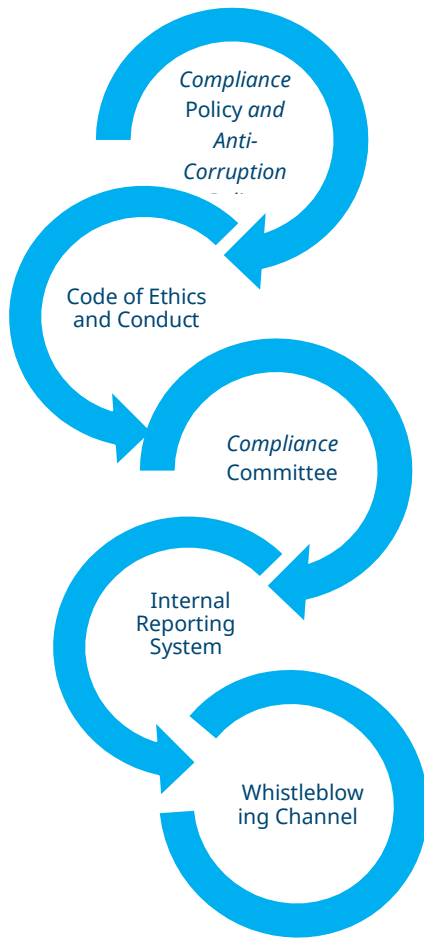
As part of our onboarding plan, we provide *compliance* training to all new joiners through a leaflet that outlines the full workings of our *compliance* model and clearly explains what we expect from the entire team in this regard. In addition, during the year, two specific communications on *compliance* were issued via our Corporate App for all employees.

Table 2. 2Total number of people trained on compliance policies and procedures⁵

| | Directors | Managers | Technicians and Administrators | Operators/Analysts | Interns |
|--------------|-----------|----------|--------------------------------|--------------------|---------|
| Total number | 7 | 47 | 147 | 128 | 8 |

At Inibsa, we have a criminal risk matrix that identifies potential breaches to which the business may be exposed. To address any non-compliance, we have a sanctions regime and disciplinary system in place, managed by the *Compliance* Committee, which applies the penalties established by current regulations. Additionally, with the aim of detecting possible irregular conduct, we provide all Group members with access to the Whistleblowing Channel, an internal tool that facilitates reporting of any situation contrary to our principles and regulations.

⁵ Online refresher training on *compliance*, the Code of Ethics, and the whistleblowing channel via our *Inibsa Campus* platform.



The **Code of Ethics** commits us all to reporting, through the *Compliance Committee* or the Whistleblowing Channel, any suspected or known breach of the Code, the law or human rights violations.

The **Compliance Committee** acts as a support and advisory body for the implementation of the *Compliance Model* and is responsible for overseeing its operation, effectiveness and compliance. It also promotes respect for the Code of Ethics and Conduct, ensures the proper application of our internal policies, and analyses legislative changes that may affect the organisation.

This Committee ensures the implementation of action plans, manages the Internal Information System and Whistleblowing Channel, and helps respond to queries. It is composed of the Corporate Services Department, the Industrial Operations Department and the People Department.

To ensure ongoing monitoring, oversight and verification, we have an official control model in place, along with periodic independent audits of the model. This policy and these models are reviewed and improved annually.

Fight against corruption and bribery

Based on our principles of conduct, the Code of Ethics clearly specifies the expected behaviour of all those who are part of Inibsa regarding integrity and anti-corruption. We fully reject bribery, influence peddling and corrupt practices in international transactions and business, outlining all situations that will be considered unlawful in this context.

As a core principle, we promote a culture of honesty and fair conduct through our Code of Ethics to guide the actions of our employees, as well as to set the foundations for relationships with third parties.

In addition, at Inibsa we condemn stock market abuse, fraud and misleading advertising. Our Code of Ethics also explicitly states our condemnation of any type of tax fraud, money laundering, financing of terrorism or political parties, price fixing in tenders and auctions, or obstruction of inspectors.

We have developed our Anti-Corruption Policy to reaffirm our commitment to ethics, transparency and legality in all our operations, in line with national and international anti-corruption and anti-bribery guidelines. This policy sets out clear standards of conduct for everyone involved in the company, both internal and external, emphasising the importance of maintaining a zero-tolerance policy towards any behaviour that violates our ethical values set out in the Code of Ethics. We define the principles that should guide the actions of all Inibsa members and the third parties with whom we interact. The policy will be approved by the Board of Directors in the next financial year. As in 2023, no cases of corruption were identified within the company during 2024.

Commitment to Human Rights

Our value of Integrity is the principle that underpins all others. We are therefore committed to aligning all our operations with respect for and defence of human rights, and to promoting fair and respectful treatment among our employees to prevent all forms of discrimination.

This commitment extends to the fundamental labour rights established in the ILO conventions, which guide our business practices. In this regard, we respect the freedom of association and the right to collective bargaining, ensuring that our workers can exercise these rights fully and freely, as set out in our ethical principles.

At Inibsa, we are guided by the principles and values set out in our Code of Ethics, and we reinforce this commitment through our Sustainability Policy, with the aim of ensuring respect for fundamental and universal human rights. We take responsibility for preventing, detecting and reporting any situation of abuse or violation of these rights, as well as for ensuring compliance throughout our entire value chain.

Aware of the need to adapt our frameworks for action to new regulatory and social challenges, as part of our Strategic Plan we have included the review of our Code of Ethics as one of our priority actions, with the aim of strengthening our commitments in ESG matters and due diligence principles. This review process will be carried out during financial years 2025 and 2026.

In addition, Inibsa's Code of Ethics sets out misconduct in relation to the handling of confidential or personal information, personnel management, the environment, public health and smuggling. As in financial year 2023, in 2024 we have not received any reports concerning privacy breaches or loss of customer data.

All potential reports specified in the complaints manual are designed to defend human rights, and are aligned with them, such as labour exploitation (including forced and child labour), the rights of foreign nationals, violations of privacy, prostitution and child corruption. This enables us to safeguard Inibsa's integrity and promote fair and socially responsible conduct towards society. As in financial year 2023, no reports have been received through the whistleblowing channel in 2024.

As a commercial partner, at Inibsa we encourage all our external employees to be respectful of the environment, to operate in accordance with our Code of Ethics, to comply with legislation and to defend and respect human and labour rights. In this regard, our procurement policy requires our partners to adhere to our policies.

Environmental




83.8%
Of suppliers are local



1M+
Dental cartridges produced
per day



100%
Of the electricity consumed is
from renewable sources



20%
Of the electricity consumed is
self-generated



11.29%
Of water is reused

Responsible supply chain

At Inibsa, our social commitment and the fundamental principles of integrity are key pillars of our daily activity. Therefore, all individuals who work for or on behalf of Inibsa must comply with our Code of Ethics and *Compliance* Policy in the performance of their duties and responsibilities.

We have a process for selecting suppliers and subcontractors, supported by monitoring systems and internal audits that ensure transparency and compliance. At the beginning of each year, we review the incidents identified in the previous year in relation to our suppliers and products. Depending on their significance, we decide whether it is necessary to implement an improvement plan. We also draw up an annual audit plan. Audits are usually carried out every three years for active substances and finished products, and every five years for excipients, packaging materials, carriers and other services. As part of this framework, in 2023 and 2024 external audits were conducted focusing on finished products, raw materials and carriers/distributors. Based on these audits, we define improvement actions and conduct regular follow-ups according to their level of criticality.

All selection and subcontracting protocols and criteria are clearly defined in our **Procurement Policy**, which sets out our commitment to current legislation and promotes an approach based on honesty, transparency and fair treatment, without any discrimination, in our relationships with suppliers and external collaborators. This policy will be reviewed in the next financial year to ensure the incorporation of best sustainability practices and the integration of ESG criteria (environmental, social and governance).

We are firmly committed to aligning the strategy and work of the procurement department with the achievement of the established objectives, while adhering to the approved annual

budget. In addition, we ensure that appropriate procurement and contracting procedures are followed, implementing controls to guarantee that awards are fair and objective.

We work in close collaboration with our business partners to optimise production and management processes, seeking not only mutual benefit but also joint growth through strong relationships and long-term agreements.

Selection and approval of suppliers

Supplier selection and, where applicable, approval is carried out based on objective criteria such as quality, price and service level. The environmental impact of their processes and the existence of equality plans are also taken into account. We actively foster relationships with suppliers that respect human and labour rights. To date, no negative environmental or social impacts, nor any breaches of human rights, have been identified in our value chain.

Wherever possible, once the quality and optimal price of products and services have been ensured, we give preference to suppliers based on their social value and impact on local employment, as well as geographic proximity, with the aim of minimising the environmental footprint of our supply chain.

In 2024, 83.8% of our suppliers are local⁶ (compared to 82.6% in 2023), representing 71% of our purchases, compared to 54.6% in 2023.

Although we do not currently carry out specific evaluations of suppliers based on social or environmental criteria, this is one of the action lines established in our Sustainability Strategic Plan, and we will work on developing new sustainability criteria and frameworks.

Looking ahead, we propose the inclusion of ESG criteria (environmental, social and governance) in supplier approval and evaluation documents.

In addition, we will expand the request for information from our main suppliers regarding their Carbon Footprint, not only for transport to Inibsa, but also for the production processes involved in manufacturing acquired materials (raw materials and auxiliary materials). Suppliers will also be required to provide signed confirmation of their compliance with our Code of Ethics.

⁶ Local suppliers are defined as those whose headquarters or activity is located within Spanish territory.

Committed to our environment

We are driven by the desire to meet the needs of others. We firmly believe that our responsibility goes beyond creating business value, and includes a commitment to the well-being of all the stakeholder groups we interact with.

At Inibsa, we have full confidence in our ability to achieve these objectives through research, technological innovation and a deeply committed team. Our mission is reflected in our strong social and environmental commitment, which is embodied in:

- **Quality in our products:** we develop projects that generate a positive impact in our immediate surroundings.
- **Innovation and technology:** we promote scientific initiatives focused on innovation and knowledge.
- **Environmental management:** we are committed to protecting the environment in all our activities and processes.
- **Commitment to health:** we work actively with the sector and the community to promote projects that support health and well-being.

Quality in our products

At Inibsa we strive to ensure the highest standards of quality and safety in our products. We have a **Quality Policy**, within our integrated management system, whose main objective is to guarantee the quality, safety and efficacy of all the products we manufacture and market. The Quality Department, which reports directly to the Management Committee and the Operations Department, is responsible for defining and designing this policy. The department is made up of several units, such as *Quality Assurance*, the quality control laboratories (physical-chemical, microbiology and materials), and the Development and Transfer Department. Our commitment is to ensure the continuous improvement of the pharmaceutical quality system in order to meet the highest standards and satisfy the expectations of our customers and regulators.



Figure 9. 9Inibsa production plant

The registration, manufacture and distribution of our medicines and medical products are subject to a strict and rigorous regulatory framework. We are committed to complying with all applicable regulations and laws, continuously adapting to the requirements of current legislation.

In 2024, we worked to comply with the new **Commission Delegated Regulation (EU) 2024/1701 of 11 March 2024** amending Regulation (EC) No 1234/2008 as regards the examination of variations to the terms of marketing authorisations for medicinal products for human use. This regulation, which will come into force on 1 January 2025, introduces significant changes to the processing of variations in medicinal product registration files in Europe. To ensure proper implementation of the changes, we carried out a training and preparation process throughout 2024, with the aim of meeting the established deadlines.

We have stepped up efforts to optimise our manufacturing facilities and expand our production capacity. The main improvements implemented include:

- **Adaptation to the new Annex 1 of the GMP (Good Manufacturing Practice)**, applicable to the manufacture of sterile medicines, in force since August 2023. Among the updates carried out, key highlights include the modification of Line 5 (L5) with the incorporation of Restricted Access Barrier Systems (RABS), and the implementation of the system for updating Contamination Control Strategy reports.
- **Obtaining a new licence** for the distribution of medical products by **Laboratorios Inibsa, S.A.**
- **Deployment of the on-site Quality Assurance team**, with the aim of strengthening supervision of production processes and enhancing the integration of quality standards in day-to-day operations.

At Inibsa, we continue to work on the international expansion of Inibsa-branded products into new territories, the growth of our *Contract Manufacturing* activity and the expansion of

the company's portfolio both nationally and internationally, submitting and obtaining new registration applications in various countries around the world.

We also continue to manage the product serialisation system, as well as the plant digitalisation project and the quality management system.

In addition, this year we have increased the manufacturing plant's production capacity, enabling us to meet growing demand and optimise production levels.

Health and safety of facilities

At our production facilities, we have advanced dosing, optical inspection, labelling and packaging equipment, which allows us to carry out daily inspections of up to one million cartridges. In addition, we have our own laboratories equipped with the latest technology in microbiology, physico-chemical analysis and materials testing, enabling us to carry out thorough control of the components used in the manufacture of our medicines, as well as of the processes and batch release. This ensures compliance with the highest quality standards and current regulations.

Our facilities are designed to ensure product traceability, maintain appropriate temperature conditions throughout the storage, transport and delivery process, and efficiently manage product recalls.

With regard to the **Pharmacovigilance System**, we have ensured its full alignment with European regulations, in order to guarantee effective management of potential adverse effects associated with our products. This system is audited internally every two years and includes a European Pharmacovigilance Officer, as well as local officers in the countries where we market medicines.

With regard to **promotional materials**, we have implemented a review process involving both the Regulatory Affairs Department and the Commercial Areas, ensuring that all published information complies with standards of accuracy, rigour and current regulations.

We have a product recall system and a complaints management system detailed in standard operating procedures, which are reviewed periodically to ensure their effectiveness and adaptability to current regulations. In addition, the relevant health authorities carry out regular inspections of these systems.

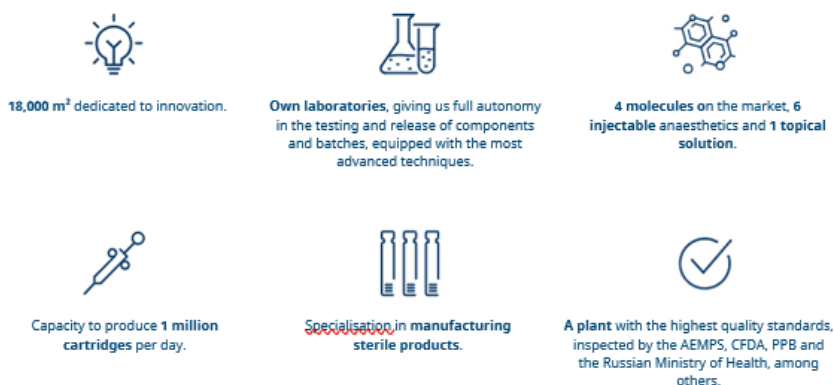
All complaints received, regardless of the channel used (email, form, record, etc.), are promptly referred to Quality Assurance and prioritised according to severity. Once registered and identified, an investigation is initiated to determine whether the complaint is substantiated or not. If it is, the root causes are analysed and the necessary corrective or preventive actions are assigned, along with the implementation timeline. This investigation may involve any area of Inibsa, whether technical, commercial or pharmacovigilance. Once the analysis is complete, a conclusion report is drawn up and sent to the customer. If the

complaint relates to products manufactured by third parties, it is forwarded to the manufacturer along with the sample, if applicable, and the customer is informed once the supplier's response is received.

In 2024, a total of 118 complaints were processed⁷ (108 in 2023), which represents a rate of 7.5 parts per million (ppm) of total units sold. By comparison, in 2023 the rate was 6.4 ppm.

Of the total complaints processed in 2024, 107 were received during the year itself, and the remaining 11 corresponded to incidents reported at the end of 2023.

Innovation and technology



Everything we do bears the hallmark of innovation. At Inibsa, we are constantly committed to excellence and seek cutting-edge solutions. We have state-of-the-art equipment and facilities. In 2024 we upgraded one of our manufacturing lines by installing RABS (Restricted Access Barrier System), adapting to the highest quality standards. We are also increasing our manufacturing capacity with the installation of a new dosing line for dental anaesthetic cartridges, which is expected to enter into production by the end of 2026, along with the commissioning of a new packaging line.

We are committed to excellence in all production processes, from component analysis to manufacturing, storage and distribution.

We have a highly qualified team for development and reformulation, always with the aim of improving the quality of our products or those of our customers. They are involved in bibliographic research, the selection of APIs and suppliers, and the reformulation of products to improve, optimise or adapt them to comply with new regulations.

⁷ Complaints relating to products manufactured by Inibsa

In addition, we focus on pharmaceutical development, manufacturing process development, and the development and validation of analytical methods to verify the quality of our products. The R&D and Regulatory Affairs teams are also responsible for preparing product dossiers with guarantees of international approval. We also design and manufacture pilot batches, and during this process we generate information to support the marketing dossier for new products.

To ensure compliance with the full regulatory framework in our product and R&D process development, we have a regulatory services team to manage all documentation and registration for obtaining licences to manufacture and market medical devices and medicinal products for human use.

The information we provide in leaflets and labelling is adapted to the current local regulations of each of the markets where we sell our products. We also have an internal review procedure for these materials, involving all relevant areas of the company, from technical departments to commercial teams, to ensure that the materials used in product manufacturing are accurate and up to date.

With regard to promotional materials, we have a review process involving the Regulatory and Commercial departments to ensure that the advertising information published by the company is rigorous, truthful and complies with regulations.

Our environmental management

Our **Environmental Policy** enables us to actively manage and monitor our environmental impact, so that we can protect the environment and act responsibly. All measures and efforts in this area are distributed across different departments.

In the engineering department, we manage potential environmental impacts of our activity with the support of a specialised external partner, to ensure compliance with environmental protection regulations. We hold an Environmental Licence issued by the Lliçà del Vall town council, where our headquarters is located.

At Inibsa, we apply the precautionary principle as the basis for our environmental decision-making, anticipating potential risks and uncertainties. This allows us to take preventive action to minimise negative impacts. Within this framework, we have identified the most relevant environmental impacts and risks for our activity:

| <i>Risk</i> | <i>Impact</i> |
|----------------------------------|--|
| Discharge of chemical substances | Water and biodiversity pollution and impact on human health |
| Emissions into the atmosphere | Air pollution, contribution to climate change and respiratory problems |
| Discharge of special waste | Environmental pollution (short, medium and long term) |
| Dispersion of flammable products | Environmental pollution and fires |
| Excessive water consumption | Drought, water scarcity and economic impact |
| Serious drought | Increase in water reuse |
| Flooding due to torrential rain | Material damage and harm to human life |

We operate responsibly and work to prevent and mitigate all potential environmental risks arising from our activities. We also have civil liability insurance of up to €6 million to cover any environmental damage caused by our activity.

At Inibsa, we are committed to working towards a sustainable future. To this end, we take our environmental impact into account in internal policies and in the Code of Ethics, making this commitment a key factor in our decision-making and operations. We reject any behaviour that negatively impacts the natural environment, directly or indirectly.

Responsible operations

At Inibsa, we are working on the development of a plan to reduce greenhouse gas emissions. In 2024, we continued to make progress on ESG and sustainability initiatives,

with a particular focus on calculating our carbon footprint, covering CO2 emissions for scopes 1, 2 and 3, and drawing up a decarbonisation plan.

One of the key milestones has been the strengthening of the **Sustainability Committee**, which plays an increasingly active role in addressing environmental issues and ensuring that the resources needed to implement sustainable strategies are available.

Efficient energy management is a priority for us and is led by the Engineering and Procurement departments. To optimise costs and reduce risks, we are part of a joint purchasing group with other pharmaceutical laboratories, which allows us to negotiate energy supply contracts two to three years in advance. These contracts are managed using a multi-click strategy. Thanks to this methodology, we take advantage of the best market opportunities and ensure cost stability within a Budget Risk strategy, minimising the impact of energy price fluctuations.

Due to the nature of our activity, Inibsa does not generate significant levels of noise or light pollution, and we have therefore not considered it necessary to implement specific measures in these areas. Nevertheless, we comply with local regulations on noise and light pollution, in line with our commitment to the environment and legal compliance.

Energy consumption

In our electricity use, we are strongly committed to green and sustainable energy. Since 2020, we have had a 1,200 kWp photovoltaic plant for self-consumption, which in 2024 provided 20% of our annual energy consumption. Annual photovoltaic energy production in 2024 increased compared to 2023, although remained at levels comparable to those reached in 2022. This variation is within the expected range for a facility of this type and is mainly due to climatic and operational factors.

In addition, in 2024 we signed a new Guarantee of Origin (GoO) contract to ensure that 100% of the electricity consumed comes from renewable sources.

We currently have a total of 20 charging stations at our headquarters in Lliçà de Vall, which support and facilitate the transition to more sustainable vehicles among our employees.

Table 3. 3Direct and indirect energy consumption

| | 2022 | 2023 | 2024 | Percentage variation (24-23) |
|-------------------------------|--------------|--------------|--------------|------------------------------|
| Natural gas (kWh) | 5,939,441.00 | 6,793,961.00 | 6,833,070.00 | 0.58% |
| Diesel for generator sets (L) | 1,000 | 3,808.00 | 0.00 | - |
| Petrol for vehicles (L) | 31,988.57 | 40,866.23 | 45,873.17 | 12.25% |
| Diesel for vehicles (L) | 31,001.23 | 13,800.66 | 11,494.88 | (16.71) % |
| Total electricity (MWh) | 6,103.85 | 6,877.63 | 7,592.29 | 10.39% |

| | | | | |
|--|----------|----------|----------|--------|
| Self-generated renewable electricity (MWh) | 1,594.01 | 1,072.44 | 1,485.00 | 38.47% |
| % of self-generated renewable electricity | 26.11% | 15.59% | 20% | 25.46% |

Water consumption

The water supply for the production plant comes from a private well, ensuring supply during the manufacturing process. To supply other services such as the toilets and cafeteria, water from the public network is used.

All the water used (from the well) in the production chain undergoes reverse osmosis treatment (filtration) and purification. This allows a percentage of the consumed water to be reused and reduces our reliance on the mains supply. Thanks to this process, we manage to save approximately 11.29% of the water used.

In addition, a project has been launched to reuse more water by including it at the start of the process. The aim of this project is to reduce consumption by 20% in 2025 compared to 2024.

A water reuse project has been initiated to provide accurate estimates of reduced water consumption by the end of the next financial year.

Compared to 2023, we have more than doubled the amount of water reused. However, this increase in water reuse did not prevent a rise in well water consumption, which was mainly affected by the increase in production activity, several technical issues that required additional cleaning tasks, and the development of new processes involving high water demand.

Table 4. 4Water consumption in m³

| | 2022 | 2023 | 2024 | Percentage variation (24-23) |
|--------------------------|------------------|------------------|------------------|------------------------------|
| Well water | 59,682.00 | 58,118.00 | 74,887.51 | 29% |
| Mains water | 2,305.00 | 2,921.00 | 2,749.00 | (6) % |
| Reused water | 3,881.38 | 4,346.35 | 9,875.96 | 127% |
| Total consumption | 65,868.38 | 65,385.35 | 87,512.47 | 34% |
| Annual water savings (%) | 5.89% | 6.65% | 11.29% | 70% |

We ensure proper control of wastewater discharge thanks to our dosing and encapsulation facilities, which allow us to optimise control systems and improve efficiency in water use.

Raw material consumption

Our commitment to the environment is reflected in our efforts to improve all processes within our operations. We continuously work to optimise the use of these resources through highly technical and controlled processes, allowing us to monitor each phase of the production cycle, from component analysis to batch release. This integrated approach helps improve efficiency in dosing and packaging systems, and involves the ongoing review of our formulations. We also apply strict quality controls throughout the entire process, which allows us to avoid unnecessary consumption and ensure the responsible and efficient use of raw materials.

Due to our production activity, the main raw materials used to manufacture our products are Articaïne (14.3 t), Lidocaine (1.7 t), Adrenaline Bitartrate (0.0083 t) and Capsules (95 million units).

Table 5. 5Main raw material consumption

| | 2022 | 2023 | 2024 |
|------------------------------|--------|--------|--------|
| Articaïne (t) | 14.8 | 14.4 | 14.3 |
| Lidocaine (t) | 1.6 | 1.3 | 1.7 |
| Adrenaline Bitartrate (t) | 0.0089 | 0.0080 | 0.0083 |
| Capsules (millions of units) | 71 | 87 | 95 |

Decarbonisation

At Inibsa, we are firmly committed to global challenges, particularly the fight against climate change. We calculate our carbon footprint annually and are working on defining strategies to reduce our emissions. This process will allow us to define more precisely the actions needed to reduce emissions as much as possible and to invest in offsetting projects to counteract the effect of unavoidable emissions.

The methodology used to calculate the carbon footprint is based on the Corporate Standard for Accounting and Reporting of the GHG Protocol, developed by the World Resources Institute and the World Business Council for Sustainable Development. The emission factors used correspond to the most recent available and come from various sources, including:

- Intergovernmental Panel on Climate Change (IPCC).
- DEFRA (Department for Environment, Food and Rural Affairs, United Kingdom).
- MITERD (Spanish Ministry for the Ecological Transition and the Demographic Challenge)

In 2024, we calculated our carbon footprint for Scopes 1, 2 and 3, taking into account:

- Scope 1 direct emissions: from stationary and mobile combustion sources, and fugitive emissions
- Scope 2 indirect emissions: electricity (location- and market-based)
- Scope 3 indirect emissions: for the main categories applicable to Inibsa.

With regard to Scope 1 emissions, there was a slight increase compared to 2023, mainly due to a higher volume of refrigerant gas recharges carried out during 2024, as well as increased petrol consumption in vehicles. By contrast, Scope 2 emissions (market-based) have been reduced by 100%, due to the purchase of electricity with a guarantee of renewable origin. Thanks to this measure, we have succeeded in reducing our Scope 1 and 2 emissions by more than 50%.

In addition, this year we have incorporated for the first time the calculation of Scope 3 emissions, covering all categories relevant to Inibsa. Particularly notable are categories 3.1 (purchased goods and services) and 3.2 (capital goods), which together account for over 85% of total Scope 3 emissions (see Figure 10).

Table 6. 6Carbon footprint (t CO₂e)⁸

| | 2022 | 2023 | 2024 | Variation (2024-2023) |
|-----------------------------------|-----------------|-----------------|------------------|--------------------------|
| Scope 1 | | | | |
| | 1,319.68 | 1,403.50 | 1,475.02 | 5% |
| Scope 2 (market) | | | | |
| | 1,660.25 | 1,781.32 | 0 | (100%) |
| Scope 2 (location) | | | | |
| | - | - | 622.94 | - |
| Scope 3 | | | | |
| | - | - | 12,474.64 | - |
| Total emissions (market) | 2,979.93 | 3,184.82 | 13,949.66 | - |
| Total emissions (location) | - | - | 14,572.60 | - |

⁸ For the 2024 financial year, we have calculated Scope 2 emissions based on location and 10 categories of Scope 3 emissions. By contrast, the 2022 and 2023 data only include information for Scope 1 and market-based Scope 2 emissions, as these were the figures audited for those financial years.

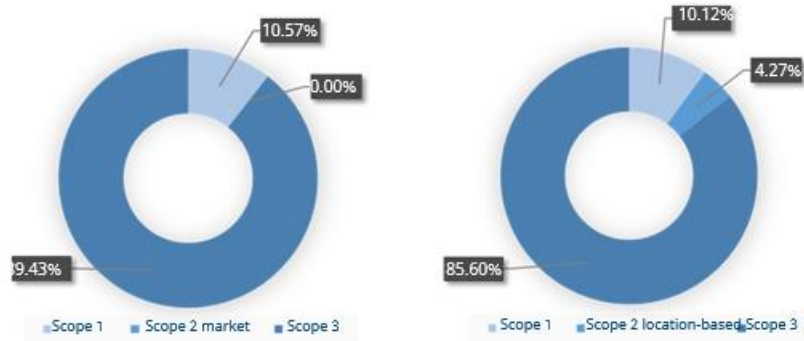


Figure 10. 10 Total GHG emissions by scope (market and location)

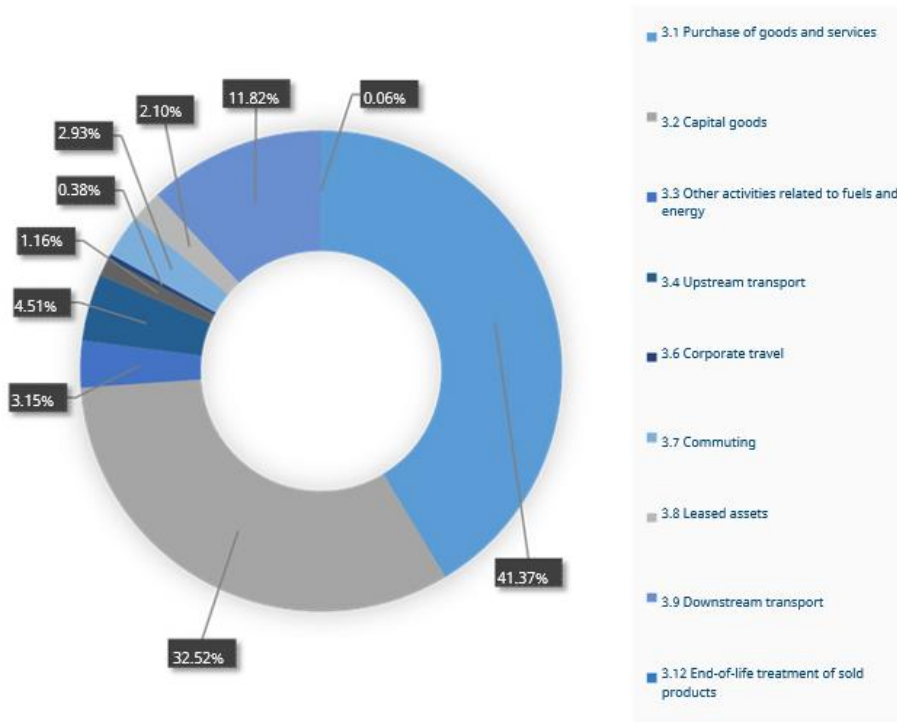


Figure 11. 11 Scope 3 emissions by category

The relative indicators provide a more objective representation of the company’s emissions trends. In this case, we have selected the production indicator. The number of dosed cartridges is taken into account:⁹:

Table 7. 7Relative emissions (kg CO₂e Scope 1 & 2 / dosed cartridge)

| | 2022 | 2023 | 2024 |
|---|-------|-------|-------|
| kg CO₂e Scope 1 & 2 / dosed cartridge | | | |
| Relative emissions (market) | 0.013 | 0.014 | 0.006 |
| Relative emissions (location) | - | - | 0.009 |

⁹ 2022: 221,844,260 dosed cartridges; 2023: 220,910,000 dosed cartridges, 2024: 238,787,520 dosed cartridges.

Circularity and waste management

As part of our commitment to sustainability, at Inibsa we are assessing alternatives to replace PVC in the secondary packaging process. We are analysing options such as biodegradable materials of plant origin or cardboard trays, with the aim of reducing the environmental impact of our packaging. This initiative is a response to regulatory restrictions and environmental challenges associated with PVC from 2030 onwards, and will involve significant investment in production equipment over a timeframe of 3 to 4 years.

We are also investing in redesigning some of our products to use more sustainable materials. For example, we have reduced the number of blister pack, case, shipping box and other packaging component formats due to the new *packaging* design. This optimisation helps to minimise material waste generated during format changes on production lines, contributing to greater efficiency in the packaging process.

In 2024, we increased waste generation by more than 35%, mainly due to increased production activity, which involves more intermediate processes and greater generation of waste associated both with manufacturing and with rejected product.

Table 8. 8Waste generation and management (t)

| | 2022 | 2023 | 2024 | Percentage variation (24-23) |
|-------------------------------|---------------|---------------|---------------|------------------------------|
| No special treatment | 435.70 | 380.39 | 520.57 | 36.85% |
| Plastic | 23.00 | 90.05 | 105.07 | |
| Paper and cardboard | 50.10 | 38.28 | 76.31 | |
| Glass | 18.00 | 9.46 | 17.82 | |
| Scrap | - | 9.46 | 14.65 | |
| Wood | 10.10 | 9.74 | 27.74 | |
| Pharmaceutical waste | 158.70 | 126.12 | 165.53 | |
| Non-hazardous | 175.80 | 97.27 | 113.08 | |
| Other | - | - | 0.37 | |
| With special treatment | 22.05 | 15.25 | 24.01 | 57.44% |
| Contaminated packaging | 3.18 | 0.24 | 1.72 | |
| Sanitary | 9.67 | 8.58 | 10.41 | |
| Other special waste | 9.20 | 6.43 | 11.88 | |
| Total | 457.75 | 395.64 | 544.58 | 37.65% |

In Inibsa, we have a contract with a special waste management company, primarily for medicines, which separates the different elements and manages them individually with the aim of enabling recovery.

Protection of biodiversity

Although biodiversity has not been identified as a material issue for our company, we ensure that our operations are carried out in a way that respects the natural environment. As part of our commitment to environmental conservation, we have implemented measures to minimise our impact and help protect local wildlife. To this end, we have adopted a specific initiative for the protection of pollinators: if beehives are detected at our facilities, we work with local beekeepers to ensure they are safely relocated, avoiding their destruction and helping to preserve the species. During the year, it was not necessary to activate this collaboration, as no beehives were detected on our premises.

Social



373
Employees



54%
Of the team are women



€12,000
Invested in social partnerships



99%
Have permanent contracts



13,092
Training hours

Inibsa Team

In the Group, we put people at the core, supporting their personal and professional growth. We foster an environment where each employee feels a sense of responsibility and, at the same time, pride in their work, in an atmosphere that values respect, communication and fairness in development and promotion. At Inibsa, we know that our achievements are the result of commitment, professionalism, talent and the quality of our team. That is why we are constantly driving new challenges and projects, promoting a collaborative working environment.

Throughout the year, we continued progressing with our *On People* project to improve the ERP system for Human Resources management, digitising some of the processes linked to this area. In addition, the implementation of the new payroll management system, initiated in 2023, was completed.

At the end of the 2023 financial year, the project began for the partial spin-off and simultaneous merger by absorption of Laboratorios Inibsa, S.A. (absorbing company) and Inibsa Dental, S.L.U. (spun-off company) and Inibsa Dental Distribution SPV, S.L.U. (beneficiary and absorbed company). As a result, from January 2024, employees of Inibsa Dental became part of Laboratorios Inibsa.¹⁰

As at 31 December 2024, Inibsa's team comprised 373 employees, showing a 10% increase compared to the previous year¹¹ due to operational needs and in line with our sustainable growth strategy, aiming to strengthen key areas. As part of our commitment to creating

¹⁰ Employees of the company Urioso are not included within the scope of this report. More information is available in the "About this Report" section.

¹¹ The total number of employees as at 31 December 2023 was 339.

stable, high-quality employment, 99% of contracts maintained were permanent. We can also highlight our commitment to gender equality, with more than half of our workforce made up of women. To promote the inclusion of young people in the labour market, this year we have encouraged the incorporation of interns through the *Inibsa Talent Factory* project; specifically, eleven grant-funded interns worked with us.

In addition, a total of 37 people were hired through employment agencies, a significant increase compared to 2023, when 22 people were hired through this channel.

Table 9. 9Total workforce in Spain as at 31 December 2024

| | 2022 | 2023 | 2024 |
|--------------|------------|------------|------------|
| Total | 330 | 339 | 373 |

Table 10. 10Total workforce in Spain by gender, age and professional category as at 31 December 2024

| | 2022 | | | 2023 | | | 2024 | | |
|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | F | M | Total | F | M | Total | F | M | Total |
| Age range | | | | | | | | | |
| < 30 | 6 | 12 | 18 | 13 | 17 | 30 | 16 | 26 | 42 |
| 30-50 | 113 | 92 | 205 | 100 | 88 | 188 | 101 | 95 | 196 |
| > 50 | 63 | 44 | 107 | 72 | 49 | 121 | 83 | 52 | 135 |
| Total | 182 | 148 | 330 | 185 | 154 | 339 | 200 | 173 | 373 |
| Professional category | | | | | | | | | |
| Directors | 4 | 6 | 10 | 4 | 7 | 11 | 4 | 5 | 9 |
| Managers | 22 | 30 | 52 | 22 | 26 | 48 | 24 | 28 | 52 |
| Technicians and Administrators | 46 | 69 | 115 | 74 | 82 | 156 | 77 | 88 | 165 |
| Operators & Analysts | 110 | 43 | 153 | 85 | 39 | 124 | 95 | 52 | 147 |
| Total | 182 | 148 | 330 | 185 | 154 | 339 | 200 | 173 | 373 |

Table 11. 11Average annual workforce in Spain by gender, age and professional category

| | 2024 | | |
|--------------------------------|---------------|---------------|---------------|
| | F | M | Total |
| Age range | | | |
| < 30 | 12.92 | 20.50 | 33.42 |
| 30-50 | 97.25 | 93.50 | 190.75 |
| > 50 | 84.00 | 53.25 | 137.25 |
| Total | 194.17 | 167.25 | 361.42 |
| Professional category | | | |
| Directors | 4.00 | 5.00 | 9.00 |
| Managers | 24.50 | 29.67 | 54.17 |
| Technicians and Administrators | 74.08 | 86.17 | 160.25 |

| | 2024 | | |
|----------------------|--------|--------|---------------|
| | F | M | Total |
| Operators & Analysts | 91.59 | 46.41 | 138.00 |
| Total | 194.17 | 167.25 | 361.42 |

Table 12. 12Total workforce in Spain by type of contract and by gender, age and professional category as at 31 December 2024

| | 2022 | | | 2023 | | | 2024 | | |
|--------------------------------|-------|-----------|------------|-------|-----------|------------|-------|-----------|------------|
| | Fixed | Temporary | Total | Fixed | Temporary | Total | Fixed | Temporary | Total |
| Gender | | | | | | | | | |
| Women | 182 | 0 | 182 | 182 | 3 | 185 | 198 | 2 | 200 |
| Men | 148 | 0 | 148 | 153 | 1 | 154 | 171 | 2 | 173 |
| Total | 330 | 0 | 330 | 335 | 4 | 339 | 369 | 4 | 373 |
| Age range | | | | | | | | | |
| < 30 | 18 | 0 | 18 | 28 | 2 | 30 | 40 | 2 | 42 |
| 30-50 | 205 | 0 | 205 | 187 | 1 | 188 | 194 | 2 | 196 |
| > 50 | 107 | 0 | 107 | 117 | 1 | 118 | 135 | 0 | 135 |
| Total | 330 | 0 | 330 | 332 | 4 | 336 | 369 | 4 | 373 |
| Professional category | | | | | | | | | |
| Directors | 10 | 0 | 10 | 11 | 0 | 11 | 9 | 0 | 9 |
| Managers | 52 | 0 | 52 | 48 | 0 | 48 | 52 | 0 | 52 |
| Technicians and Administrators | 115 | 0 | 115 | 123 | 3 | 126 | 162 | 3 | 165 |
| Operators & Analysts | 153 | 0 | 153 | 153 | 1 | 154 | 146 | 1 | 147 |
| Total | 330 | 0 | 330 | 335 | 4 | 339 | 369 | 4 | 373 |

Table 13. 13Total workforce in Spain by working hours and by gender, age and professional category as at 31 December 2024

| | 2022 | | | 2023 | | | 2024 | | |
|------------------|-----------|-----------|------------|-----------|-----------|------------|-----------|-----------|------------|
| | Full-time | Part-time | Total | Full-time | Part-time | Total | Full-time | Part-time | Total |
| Gender | | | | | | | | | |
| Women | 140 | 5 | 145 | 178 | 7 | 185 | 185 | 15 | 200 |
| Men | 180 | 5 | 185 | 145 | 6 | 151 | 164 | 9 | 173 |
| Total | 320 | 10 | 330 | 323 | 13 | 336 | 349 | 24 | 373 |
| Age range | | | | | | | | | |
| < 30 | 15 | 3 | 18 | 24 | 6 | 30 | 34 | 8 | 42 |
| 30-50 | 201 | 4 | 205 | 185 | 3 | 188 | 185 | 11 | 196 |
| > 50 | 104 | 3 | 107 | 117 | 4 | 121 | 130 | 5 | 135 |
| Total | 320 | 10 | 330 | 326 | 13 | 339 | 349 | 24 | 373 |

| | 2022 | | | 2023 | | | 2024 | | |
|--------------------------------|------------|-----------|------------|------------|-----------|------------|------------|-----------|------------|
| | Full-time | Part-time | Total | Full-time | Part-time | Total | Full-time | Part-time | Total |
| Professional category | | | | | | | | | |
| Directors | 10 | 0 | 10 | 11 | 0 | 11 | 9 | 0 | 9 |
| Managers | 52 | 0 | 52 | 48 | 0 | 48 | 52 | 0 | 52 |
| Technicians and Administrators | 114 | 1 | 115 | 156 | 0 | 156 | 159 | 6 | 165 |
| Operators & Analysts | 144 | 9 | 153 | 111 | 13 | 124 | 129 | 18 | 147 |
| Total | 320 | 10 | 330 | 326 | 13 | 339 | 349 | 24 | 373 |

Table 14. 14Annual average of contract types and working hours in Spain by gender, age and professional category¹²

| | 2024 | | | | | |
|--------------------------------|-----------------|--------------------|---------------|---------------|--------------|---------------|
| | Permanent Fixed | Temporary Contract | Total | Full-time | Part-time | Total |
| Gender | | | | | | |
| Women | 192.17 | 2.00 | 194.17 | 177.33 | 16.84 | 194.17 |
| Men | 166.00 | 1.25 | 167.25 | 159.17 | 8.08 | 167.25 |
| Total | 358.17 | 3.25 | 361.42 | 336.50 | 24.92 | 361.42 |
| Age range | | | | | | |
| < 30 | 32.92 | 0.50 | 33.42 | 25.75 | 7.67 | 33.42 |
| 30-50 | 188.50 | 2.25 | 190.75 | 179.00 | 11.75 | 190.75 |
| > 50 | 136.75 | 0.50 | 137.25 | 131.75 | 5.50 | 137.25 |
| Total | 358.17 | 3.25 | 361.42 | 336.50 | 24.92 | 361.42 |
| Professional category | | | | | | |
| Directors | 9.00 | 0.00 | 9.00 | 9.00 | 0.00 | 9.00 |
| Managers | 54.17 | 0.00 | 54.17 | 54.17 | 0.00 | 54.17 |
| Technicians and Administrators | 158.17 | 2.08 | 160.25 | 154.25 | 6.00 | 160.25 |
| Operators & Analysts | 136.83 | 1.17 | 138.00 | 119.08 | 18.92 | 138.00 |
| Total | 358.17 | 3.25 | 361.42 | 336.50 | 24.92 | 361.42 |

Table 15. 15Total dismissals in Spain by gender, age and professional category as at 31 December 2024

| | 2022 | 2023 | 2024 |
|---------------|----------|-----------|-----------|
| Gender | | | |
| Women | 1 | 7 | 6 |
| Men | 1 | 5 | 7 |
| Total | 2 | 12 | 13 |

¹² Information relating to annual average figures for contract types has not been reported in previous financial years.

| | 2022 | 2023 | 2024 |
|--------------------------------|----------|-----------|-----------|
| Age range | | | |
| < 30 | 0 | 0 | 1 |
| 30-50 | 2 | 7 | 9 |
| > 50 | 0 | 5 | 3 |
| Total | 2 | 12 | 13 |
| Professional category | | | |
| Directors | 0 | 0 | 0 |
| Managers | 0 | 4 | 2 |
| Technicians and Administrators | 1 | 3 | 3 |
| Operators & Analysts | 1 | 5 | 8 |
| Total | 2 | 12 | 13 |

Wellbeing of our workforce

Inibsa's People Department is committed to the wellbeing and development of our people. Our vision is to have a highly skilled, motivated team aligned with the Group's strategic goals.

The Strategic Plan of the People Department stems from the Group's Strategic Plan and sets out three main strategic workstreams:

- **Improving employee *engagement* and innovation:**
 - Building a value proposition for Inibsa employees, through an internal innovation incentives programme aimed at all levels (processes, policies, products, etc.)
 - Making the most of the positive aspects of the stable working environment and reinforcing the actions that help enhance the wellbeing of Inibsa's workforce.

- **Retaining human capital:**
 - Redesigning the Management by Objectives framework and the Performance Management System, updating Inibsa's salary structure based on market benchmarks, and reviewing the variable pay structure and alternative compensation systems.
 - Designing, implementing and communicating strategies to identify, develop and retain the best available talent at all times, enabling us to improve our current levels of *empowerment and accountability*.
 - Designing and implementing a succession plan that includes identifying critical positions and key individuals and/or groups within Inibsa.

- **Building Brand Equity:**
 - Bringing all departments closer to the business and helping them understand the meaning and impact of their work on both the end customer and the business itself.
 - Developing the Inibsa brand as a valued partner, supplier and employer.

The people policies we have defined, which support the achievement of all our strategic and corporate objectives, are based on the following commitments and principles:

- Managing recruitment processes that ensure real and effective equality of opportunity and non-discrimination, in order to meet organisational needs and align them with current legislation.
- Managing the Annual Training Plan, which sets out the strategies and training programmes needed to guarantee professional development, ensuring fairness and equal opportunities.
- Managing the **Remuneration Policy**, which defines strategies that guarantee financial conditions in line with levels of responsibility and market conditions, maintaining the principle of equity and equal pay through the formula “equal responsibility/contribution – equal pay”, and equal pay for men and women.
- Managing the **Communication Policy**, aimed at ensuring communication is transparent, smooth, trustworthy and two-way.
- Ensuring that there is a job description for every current position within the Group, including the profile required for each role and the value assigned to each job.
- Updating Inibsa’s organisational structure in a clear, practical and accessible way (organisational charts).
- Managing personnel administration and labour relations to ensure correct application of current regulations.
- Managing the **Occupational Health and Safety Policy**, which promotes and ensures its integration across all areas of the company, safeguarding the health and safety of everyone working in and for Inibsa.
- Promoting **real and effective equality of opportunity**, including the integration of the gender perspective into all implemented processes, with the aim of eliminating any imbalances or inequalities that may arise.
- Promoting and encouraging an organisational culture that understands, promotes and supports both people and processes in their development and improvement/innovation.
- Encouraging the implementation of measures to support people’s professional development that also improve work-life balance.
- Ensuring work-life balance and **digital disconnection**, safeguarding people’s right to rest.

Internal value proposition

With the aim of making Inibsa an excellent place to work, our Internal Value Proposition is structured around six key pillars, which we continue to improve and adapt to respond to new situations and needs.



Figure 12. 12Inibsa's Internal Value Proposition

As part of our People Wellbeing project and our Internal Value Proposition, we offer all employees a range of social, professional and other benefits, which we continuously improve. During 2024, we have added new benefits and optimised some existing ones:

- **Physiotherapy and Physio-Coach Service:** this service includes workstation assessments, training in ergonomic best practices and individual physiotherapy sessions. In addition, a physio-coach service is available for personalised support, complemented by training on prevention and posture correction. Due to the excellent uptake and positive results achieved in 2023 in terms of health and wellbeing, in 2024 we have increased the number of hours available for this service.
- **Mental Health and Wellbeing Improvement Program:** in collaboration with the external company BH Bienestar, in 2024 a comprehensive mental health programme was launched for all employees. This includes online talks and workshops on mental wellbeing, as well as an unlimited individual psychology service. The strong uptake and performance of this programme have led to its continuation in 2025.

- **Telemedicine Service:** available to all staff throughout the year, 24 hours a day. This service provides access to general practitioners and specialists in a variety of areas, such as paediatrics, gynaecology, dermatology, nutrition, psychology, cardiology, allergology, sexology and personal training.
- **Savings Club Benefit:** In 2024, a savings and discount service was implemented via the external provider Vip District, offering benefits from a wide range of services to all employees.

It is worth noting that employees have access to all the social benefits we offer through the Internal Value Proposition, available via the corporate APP platform.

Work-life balance and flexibility

The working hours established for all employees who do not work directly on the production lines are from 7:00 a.m. to 2:50 p.m., with flexible start times between 7:00 a.m. and 9:30 a.m. (including a 20-minute break).

All employees working on the production lines are assigned fixed shifts across the following time slots: morning, afternoon, night, 4th and 5th shift. The established working hours and their flexibility are designed to support the wellbeing of employees at Inibsa and to significantly enhance their work-life balance.

We also strictly respect the right to parental leave for all our employees. In 2024, 17 employees exercised this right.

Table 16. 16Parental Leave

| | 2022 | 2023 | 2024 |
|----------------------------------|------|------|------|
| Total annual entitlements | 7 | 14 | 17 |

At Inibsa, we have implemented a **Remote Work Policy** stating that all employees not working directly on the production floor have the option to work from home for 40% of their working hours (2 days a week). This policy aims to offer employees greater flexibility and support a better balance between their professional and personal lives.

The Remote Work Policy is voluntary for employees, is valid for one year and may be renewed annually. The employee, in agreement with their line manager, sets the two days they will work remotely each week, and two conditions are in place to promote cohesion, teamwork and group social interaction. Firstly, all employees within the same department must be present at the office together at least two days per month. Secondly, every day of the week there must be at least one member of each team working onsite.

We provide the necessary tools for employees to work effectively from their homes, along with a monthly expense allowance.

Digital disconnection

At Inibsa, we have a **Digital Disconnection Policy** designed to ensure that employees can rest, and which explicitly recognises their right to disconnect digitally once the working day is over.

Alongside this policy, a code of conduct has been established to guide how it should be applied in daily activities and real-life situations. Guidelines include not expecting or demanding responses outside of working hours, scheduling meetings during working time, activating out-of-office replies during holidays and using digital tools responsibly. The aim of regulating digital disconnection is to prevent psychosocial risks such as *burnout* from chronic stress, tech fatigue or anticipatory stress. The policy seeks to improve workplace health, reduce digital fatigue, and enhance employees' quality of life by prioritising their wellbeing.

Equality and diversity

In 2024, Inibsa conducted a review of its **Equality Policy**. This policy ensures genuine equal opportunities between women and men, eliminating any form of gender-based discrimination. This Policy, together with the Code of Ethics, promotes a competitive and fair organisational culture based on equity and non-discrimination.

The actions taken highlight the active commitment of management, the involvement of the entire workforce and the promotion of equal pay, work-life balance and fair working conditions. A dynamic approach is also maintained, allowing measures to be adapted to identified needs, integrating the gender perspective into occupational health and safety and preventing all forms of harassment. Notably, it fosters and promotes an organisational culture that not only incorporates gender equality internally but also projects it externally, creating an inclusive, equitable and respectful environment in all areas where Inibsa operates.

All of this is implemented through an Equality Plan, which includes specific objectives, monitoring indicators and continuous evaluation.

To adapt to the different needs of individuals, our facilities have been modified to improve accessibility for people with disabilities. We have access ramps, accessible lifts, adapted toilets, hoists, etc. These measures enable us to ensure an inclusive and safe environment for everyone. Currently, our workforce includes 7 employees with a disability certificate.¹³

Additionally, we have a **Protocol for the prevention and handling of cases of sexual harassment, harassment on the grounds of sex and discriminatory harassment**, as set

¹³ In 2023, five employees with a disability certificate were part of the Inibsa team.

out in Article 119 of the 21st Collective Agreement for the Chemical Industry. The protocol sets out the obligation to ensure respectful and dignified treatment, safeguarding the fundamental rights relating to employment, dignity, privacy and equality. It also promotes working conditions that help prevent situations of sexual harassment and harassment on the grounds of sex, as well as by putting in place specific procedures for prevention and mechanisms to report or raise complaints by those affected. In addition, there is a specific harassment prevention protocol in place for the LGTBIQ+ community.

As in the previous year, no discrimination cases were identified in 2024 in relation to equality. However, a request for investigation was submitted by the Legal Representation of Employees (RLPT), which was ultimately closed with no discrimination having taken place.

Our **Remuneration Policy** (which includes the Variable Remuneration Policy) aims to compensate, either directly or indirectly, the work of employees within the Group (salary, social benefits, etc.) and is based on internal equity, external competitiveness and fairness, in order to ensure objectivity across all elements of the salary structure and to prevent inequalities.

We establish salaries and social benefits in line with the value of each job role. Our policy is competitive at market level and aims to motivate and incentivise employees, while also ensuring the ability to attract and retain new professionals.

As part of this policy, there is a **Variable Remuneration Policy**, conceived as a tool to support the achievement of objectives. Its purpose is to recognise and reward individual contributions that are aligned with established objectives, which are directly linked to the Group's three-year strategic plans.

In addition, during 2024, the Incentive Policy for the sales team was updated, with the aim of motivating the employees who form part of the organisation's sales team by involving them more directly in the day-to-day business. Incentives are linked to meeting the sales targets set by the company, and these will be defined individually for each employee.

Table 17. 17Average annual remuneration (euros) by gender, age and professional category¹⁴

| | 2022 | 2023 | 2024 ¹⁵ |
|------------------|-----------|-----------|--------------------|
| Gender | | | |
| Women | 44,853.44 | 47,530.20 | 39,106.54 |
| Men | 51,709.05 | 54,544.58 | 46,580.30 |
| Age range | | | |
| < 30 | 32,148.51 | 34,992.73 | 23,048.12 |

¹⁴ In 2024, the classification of staff professional categories was adjusted to align it with the structure used for workforce data reporting. In addition, unlike in previous years, the figures have not been annualised, which means the data are not directly comparable.

¹⁵ The calculation of average remuneration includes all gross pay actually received.

| | | | |
|--------------------------------|------------|------------|------------|
| 30-50 | 48,211.41 | 50,262.52 | 42,493.65 |
| > 50 | 49,991.59 | 54,940.28 | 48,681.12 |
| Professional category | | | |
| Directors | 132,036.88 | 166,226.42 | 185,859.24 |
| Managers | 64,688.02 | 67,712.18 | 62,121.92 |
| Technicians and Administrators | 51,002.16 | 51,631.55 | 43,014.91 |
| Operators & Analysts | 35,800.34 | 38,535.48 | 28,183.10 |

Table 18. 18Overall gender wage gap¹⁶

| | 2022 | 2023 | 2024 |
|-----------------|------|------|------|
| Gender wage gap | 13% | 13% | 16% |

Talent development

Through our Professional Development Plan (PDP), we place the focus on the individual. This model encourages individuals to take the lead in their own development, supported by their supervisor, who plays a key role in the process. In addition to receiving *feedback* from their supervisor, they are also able to assess the support and role of that supervisor.

The PDP is a tool that supports the management of the relationship between the direct supervisor (DS) and the employee. It helps to establish conversations and conclusions regarding the employee's current and future professional development. As part of the plan, a competency assessment is carried out, based on a set of ten core competencies required for the role and to grow within Inibsa. The process helps to identify areas for improvement, strengths, training needs and development goals for both the present and future career path. It also sets the development plan objectives for the current year and, finally, gives employees the opportunity to provide *feedback* to their supervisor. To implement this development plan, Inibsa provides employees with a set of guidelines and instructions. The process is carried out annually and includes a six-monthly review. In 2023 and 2024, we implemented almost all the actions linked to the "*employee experience*" project and enhanced our internal value proposition with the aim of improving the employee experience. Looking ahead, we will continue working on individual development plans and improving the tool.

¹⁶ The gender wage gap is calculated as the difference in average remuneration between men and women, using male pay as the reference.

Selection and internal promotion policies

All vacancies that arise are offered internally, and promotion processes are opened for all roles that offer people opportunities for growth. In turn, our **Selection Policy** aims to ensure that the best profiles are recruited for each new position within the Group.

In the area of recruitment, we use candidate evaluation tools (TTI Success Insight), and conduct competency-based interviews, including case studies, along with assessments for both external recruitment and internal promotions.

At Inibsa, we are committed to the internal promotion of our talent, offering people the opportunity to grow and develop as professionals within the Group through our professional development and performance management programmes. In addition, during the year we created a training pathway to support employees who are promoted internally. In 2024, a total of 12 positions were filled through internal promotion and transfers within the company, compared with 17 positions filled in 2023.

We conduct skills assessments both in the recruitment processes for new vacancies and in internal promotions, in order to identify the most suitable talent for each position more precisely.

Training offer

At Inibsa, we approach employee training with the aim of equipping them with the necessary skills to become the best professional they can be. To this end, we design plans and methodologies tailored to the specific needs of our team.

The training plan aims to identify the training needs of each individual, strengthen technical and skills development, ensure accurate evaluation of training applicability, gather overall qualitative feedback on each completed training activity and ensure that the entire process is properly documented.

The training plan methodology classifies training activities according to the life cycle stage of each employee. The first stage in the company is classified as initial training and refers to what is received at the time of joining, during the *on-boarding* and integration process, or when an employee takes on a new role. The second stage in the company refers to any phase following the initial training. This therefore includes all training activities undertaken by employees throughout their development at Inibsa, whether individually or in groups, internally or externally.

As part of our training programme, both in-person and remote options are offered to support learning across all roles.

- **In-person training:** delivered by a trainer and received in a physical space and in real time (synchronously).

- **Blended training:** delivered by a trainer and received online in real time, usually via Teams.
- **Online training:** delivered exclusively through online courses in asynchronous format, allowing learners to progress at their own pace and according to their availability.

At this point, we should highlight our own training platform, *Inibsa Campus*, and the competency-based training platform *Goodhabitz*, through which our employees can continue developing their skills and take responsibility for their personal and professional development.

Initial training is delivered as part of the *onboarding* process and usually consists of a series of meetings/training sessions that provide essential, basic and complementary knowledge about the role and the business. It enables new employees to learn the company's processes and specific activities according to current quality regulations and standards.

In 2024, we continued the training and development of our management team through the delivery of the annual leadership programme, "Leadership Journey", which equips our leaders with the skills and tools needed to exercise effective leadership in their roles.

Through the GMP (Good Manufacturing Practice) Training Plan, we have promoted knowledge development in this area across all related fields, encouraging knowledge transfer through internal specialised trainers.

Likewise, through the Occupational Health and Safety Training Plan (OHS), we have raised awareness of the importance of this discipline and integrated it into each job role. This plan has covered various key areas, including forklift training, risk assessment, emergency procedures and first response teams, workplace ergonomics, practical road safety and basic OHS training for managers, among others. In addition, all new recruits in supervisory roles are offered a basic OHS course.

In 2024, we continued both the language programme and the annual leadership training programme. Furthermore, in line with improvement initiatives across different areas and departments, we have delivered training on teamwork, communication skills, cohesion and conflict management, helping to strengthen key competencies within the organisation.

In 2024, we also continued to promote the Inibsa Talent Factory project. This project aims to promote an "Inibsa school" designed to enhance:

- Attracting young talent currently in training, and making ourselves known in the academic world at both university level and among vocational training schools.
- Internal development to address the shortage of profiles with technical and specialised knowledge through internal training pathways, and to tackle the lack of technically skilled profiles.

In 2024, we attended various job fairs organised by universities (e.g. Instituto Químico de Sarrià - IQS), secondary schools (e.g. IES La Romànica) and *Speed dating* sessions run by different institutions (e.g. Instituto La Vall del Tenes).

We also carry out 360° surveys that help identify training and development needs for this group. We have also been involved in identifying areas for improvement across different departments, establishing an action and follow-up plan.

In 2024, a total of 13,092 training hours were delivered, representing a 3% decrease compared to the 13,500 hours delivered in the previous year. Training plans are designed based on the needs of the workforce, and may therefore vary from year to year. In addition, this year training was provided to interns, with a total of 496 hours of training, maintaining our commitment to their development. Taking into account all the people who worked at Inibsa during the year, the average number of training hours per employee was 31. Total investment in training exceeded €190,000.

Table 19. 19Hours of training by professional category

| | Directors | Managers | Technicians and Administrators | Operators/Analysts | Interns | Total |
|------------------------|-----------|----------|--------------------------------------|--------------------|---------|---------------|
| Training hours 2022 | 321 | 3,089 | 2,886 | 1,130 | - | 7,426 |
| Per employee 2022 | 40.1 | 59.4 | 21 | 8.2 | - | |
| Training hours 2023 | 547 | 4,996 | 5,678 | 2,279 | - | 13,500 |
| Per employee 2023 | 61 | 100 | 39 | 15 | - | |
| Training hours 2024 | 394 | 3,871 | 5,716 | 2,615 | 496 | 13,092 |
| Per employee 2024 | 43.8 | 69 | 31 | 16.4 | 49.6 | |



Figure 13. 13Total number of training hours by topic

Table 20. 20Training hours per employee¹⁷

| | 2022 | 2023 | 2024 |
|-------------------------------|------|------|------|
| Average training hours | 23 | 37 | 31 |

We can highlight the Leadership Programme for managers, the ergonomics and postural health training sessions for our employees, training on GMP regulations and the operation of the new document management software, and the skills training sessions delivered to all staff working in the laboratory and maintenance areas of the factory.

Table 21. 21Training investment (euros)

| | 2022 | 2023 | 2024 |
|----------------------------------|----------|----------|----------|
| Total training investment | €107,865 | €162,913 | €190,223 |

¹⁷ To calculate the average hours per employee, the total number of active employees during the year is taken into account. In the 2024 financial year, this figure was 422 (including interns and senior management).

Health and safety

For us, the health and safety of our employees is a top priority. To this end, we carry out regular internal health and safety inspections in collaboration with health and safety representatives and line managers. We also investigate and document any accidents, incidents or near misses in order to implement measures that mitigate risks, working closely with the relevant managers. In addition, we conduct studies and investigations to identify and assess potential risks, coordinating actions with the external health and safety service.

Risk management and health and safety

In the current financial year, we have continued to make progress in integrating Occupational Health and Safety (OHS) by implementing new procedures. As part of this improvement, a Risk Control Guide has been developed and shared, serving as a reference on OHS and the existing risk factors. This document is available on SharePoint to all employees and, to make it easier for plant personnel to access it, a computer has been installed in the Production canteen.

With the involvement of employees, a change has been managed in the models of safety glasses available, and the use of safety glasses has been made mandatory for access to production areas. In addition, the use of high-visibility vests and safety footwear has also been made mandatory for all personnel accessing the logistics warehouses.

We also carry out hygiene measurements to ensure that exposure levels to chemical contaminants remain below the established Occupational Exposure Limits (OELs), thereby ensuring a safe working environment.

We also adapt workstations to the needs of the individual when they are declared fit with limitations by the Health Surveillance team of our external occupational health provider.

In 2024, the following actions were carried out in the area of risk management and health and safety:

- Specific OHS training for Laboratory and Maintenance staff and for new recruits in line management.
- Practical road safety training for those using company vehicles.
- Renewal of specific training for handling high-risk work equipment such as forklift trucks, mobile elevating work platforms and working at height.
- Updated training on the Emergency Plan, including training for First Response and First Aid Teams with the use of a defibrillator (AED).
- Investigation of accidents, incidents and near misses that occurred in 2024 in order to implement preventive measures.
- Review of risk assessments in the Industrial area, with the direct involvement of the management line.

- Hygienic measurements of contaminants such as hydrogen peroxide and acrylates.
- Measurements of physical pollution such as noise, to assess and improve working conditions.
- Periodic Health and Safety inspections across all areas of the company, in collaboration with the management line.
- Emergency drills conducted to reinforce staff preparedness for critical situations.
- Acquisition and implementation of new ergonomic equipment, including a bucket elevator and tilting device to improve safety and comfort at work.
- Pilot test of zero-gravity equipment in Production, aimed at reducing manual handling of loads and minimising physical strain in workstations.

Comprehensive health and safety management

As a new development this year, Inibsa has modified its organisational approach to health and safety by establishing its own Occupational Health and Safety Service (OHSS). This strengthens our ability to manage health and safety more directly, efficiently and in a way that is adapted to the needs of our team.

We have coordinated the implementation of periodic medical check-ups for staff, including evaluations for new hires and the temporary adjustment of job positions based on fitness certificates with restrictions issued by the Health Surveillance team.

Due to the implementation of remote working for those employees who do not require continuous presence at Inibsa's facilities, we have maintained the use of a self-assessment format for remote working conditions through a questionnaire. Based on the results, we provide the tools and accessories needed to carry out professional activity while ensuring proper health and safety conditions. This includes a laptop stand, keyboard and mouse, along with specific guidance and visual instructions on how to set up the workspace ergonomically, helping to prevent musculoskeletal pain or discomfort, fatigue, stress and other related issues.

Inibsa's **Health and Safety Committee** covers 100% of employees, managing workplace accidents, organising medical check-ups, coordinating vaccination campaigns, parking and vehicle safety, emergency drills, and the handling of emergency situations and false alarms. In 2024, key topics addressed included the introduction of new equipment to improve ergonomics in Production roles and the scheduling of periodic medical check-ups using a mobile unit. The company has also monitored workplace accidents and evaluated the reception of new health and wellbeing-related benefits and services implemented throughout the year.

Pregnancy cases are managed by assessing and submitting the SREL (Risk Assessment Request during Pregnancy and Breastfeeding) to the Mutual Insurance Provider for Occupational Accidents and Occupational Diseases. All employees have access to periodic medical check-ups, including new recruits. This also covers temporary job adaptations for those cases in which Occupational Health has issued a fitness certificate with restrictions.

Looking ahead to the next few years, the integration of Occupational Health and Safety (OHS) in the company will continue to be strengthened via the Internal Health and Safety Service, the development of new Standard Operating Procedures (SOPs), and specific Instructions for Line Management. The implementation of procedures for conducting Safety Walks (IC) and Workplace Observations (OPT) is also planned, with the aim of identifying and correcting both unsafe conditions and risky behaviours. In order to strengthen health and wellbeing campaigns, a change of healthcare provider will be implemented. The inclusion of new services and social benefits focused on employee wellbeing will also be evaluated.

Accident management

We work to ensure that our operations are carried out with the highest levels of health and safety. Accordingly, 100% of the accidents, incidents and near misses that occurred during the year have been investigated to identify the causes and implement the necessary corrective measures. In 2024, a total of 4 accidents were recorded, two fewer than in the previous year. In contrast, for another year running, the number of occupational illnesses remains at zero.

Table 22. 22Accident rates

| | 2022 | | 2023 | | 2024 | |
|--|-------|------|-------|-------|-------|-------|
| | Women | Men | Women | Men | Women | Men |
| No. of accidents with sick leave ¹⁸ | 4 | 1 | 2 | 4 | 1 | 3 |
| Occupational diseases | 0 | 0 | 0 | 0 | 0 | 0 |
| Frequency index¹⁹ | 12.97 | 3.99 | 8.24 | 20.54 | 3.46 | 12.01 |
| Severity rate²⁰ | 0.09 | 0 | 0.13 | 0.94 | 0.06 | 0.08 |

Table 23. 23Absenteeism hours²¹

| | 2022 | 2023 | 2024 |
|-------------------|--------|--------|--------|
| Absenteeism hours | 40,045 | 49,516 | 38,865 |
| Absenteeism rate | 8.42% | 9.95% | 7.21% |

In comparison with the 2023 financial year, there was a reduction in the volume of absenteeism hours in 2024. This variation is mainly due to a shorter duration of absences in the cases recorded, which had an impact on the total number of hours accumulated.

¹⁸ Accidents while commuting are not included.

¹⁹ Work-related accident with sick leave per 1,000,000 hours worked

²⁰ Days not worked due to work-related accidents per 1,000 hours worked

²¹ To calculate absenteeism hours, the hours lost due to the following situations are included: Common Illness (CI), Non-Work-Related Accident (NWRA), illnesses requiring hospitalisation, indisposition, relapses of CI/NWRA, Work-Related Accident (WRA), COVID-19, relapses due to COVID-19 and pregnancy-related risks.

Commitment to health

Our commitment to the sector

Healthcare professionals are our top priority, and we want to support them in improving their patients' health and quality of life by providing solutions that help them in their daily practice. Our mission is to stand by their side, to be a point of support.

To that end, at Inibsa we offer a wide variety of courses and *webinars*, organised either directly by our team or in collaboration with universities, scientific societies and other training institutions. These training activities cover the various categories in our *portfolio*, and are aimed at providing practical, up-to-date knowledge tailored to their real needs.

Commitment to the community

At Inibsa, we are committed to society, creating social value that goes beyond our mission and vision as a company. We understand that our involvement in sustainable development also means actively contributing to collective wellbeing, not only for those who are part of our organisation, but for the entire community.

This commitment is put into practice through concrete actions and contributions with real impact. We take part in initiatives that go beyond our economic activity, joining charitable causes and collaborating on projects that support groups in vulnerable situations. Throughout 2024, these initiatives have helped foster local development, strengthen the social fabric and improve quality of life in our surroundings.

A clear example is our involvement in the Magic Line SJD charity walk, organised by the Hospitaller Order of the Brothers of Saint John of God, in which 86 Inibsa volunteers took part. The funds raised, which amounted to a total of €5,000, were allocated to social and healthcare programmes linked to mental health, immigration, disability and care for the elderly. Donations made in 2023 amounted to €49,000. This difference compared to 2024 is explained by an exceptional contribution made that year to the Liceu de Barcelona, an initiative that was not repeated in the current year.

In addition, we wanted to support more local initiatives, such as the donation of 15 food parcels to Càritas Terrassa as part of the Christmas campaign.

Donations of materials were also made to the association Ohana Dental Somriures pel Món, amounting to €127.

Furthermore, during this financial year, we formalised a sponsorship agreement with the Bellvitge Biomedical Research Institute (IDIBELL), a leading institution in cancer,

neuroscience, translational medicine and regenerative medicine research. The sponsorship amounted to €7,000.²².

In addition, Inibsa has strengthened its contribution to local development by contracting services with social economy enterprises, promoting the employment of people in vulnerable situations, such as Grupo Cant, Vivers de Bell-lloch or Amistat Montesol (Grup Disberd).

²² This type of collaboration did not take place in the 2023 financial year.

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