



matholding

# Non-financial information statement 2023



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# Letter from the Chairman



**Pau Relat**  
Chairman MAT Holding

In turbulent times like the present, marked globally by climate change and socio-demographic and geopolitical movements, it is essential to constantly review our short-term objectives, both as citizens and as companies.

However, in order to be successful, this desire for constant improvement must be based on a long-term vision that lays the foundations, the strategic lines of any activity.

This idea is in the DNA of MAT Holding Group. Our almost 90-year history is a reflection of this long-term vision, with clear governance, social, environmental and economic objectives that have remained stable over time and are part of the foundation of our family-owned business group.

Our long history in the agricultural and water management sectors also reflects our flexibility and adaptability to change, our active listening to society and the market in order to respond efficiently and sustainably to their needs.

The year 2023 tested our business. In Spain and Portugal, the agricultural and water sectors were severely affected by the drought. In addition, in the countryside, the fall in farm incomes and the price increases of 2022 also had an impact.

Despite this scenario, the engagement of our shareholders is strong and remains unchanged. This involves strengthening our strategic plan based on internationalisation, leadership and innovation.

For this reason, at MAT Holding Group we have continued to invest with the future in mind, in the long term, and we have maintained our levels of employability, features that characterise our way of doing things.

We remain firmly committed to growth, as evidenced by the agreement with Bayer for the purchase of its production plant in Quart de Poblet (Valencia, Spain), which will become effective in 2024.

This operation responds to our strategic commitment to the diversification of our crop protection and biorationals portfolio.

Another example of our development is the TerraNostra project, our farm modernisation business, through which we are already on track to manage around 900 ha and plant around 2 million almond and olive trees in the Spanish region of Extremadura.

Likewise, this year the VEGGA digital agronomic platform has incorporated some of the best precision irrigation and pest and disease management technologies, thanks to the alliance with important sectoral partners such as IRTA-Institute of Agri-Food Research and Technology of Catalonia and the multinational company BASF.

In the field of water management, we continue to focus on strengthening our international leadership in water management and control with Aquestia, a brand that has consolidated its own identity and its position as a benchmark in the sector. Also abroad, we are strengthening our business hubs in the United States and India to provide a quality and comprehensive service to our more than 4,000 customers worldwide.

On the other hand, from an organisational and management point of view, 2023 was a year of significant progress. We boosted our compliance programme, while we also strengthened the work teams to achieve greater cohesion, synergies and competitiveness, in line with our common purpose: to care for agriculture and water through solutions that promote sustainability, efficiency and the cost-effectiveness of agricultural and water management.

Our agility as an organisation and our ability to adapt to changing realities, without losing our focus on the long term, are elements that differentiate and characterise us. Undoubtedly, they have been, are and will be key tools to face any scenario.

# 2023 in figures



## Governance

### New projects:

- Launching of the whistle-blowing channel
- Data protection audit
- From Global Corporate Compliance Program to GCR
- Digitisation of internal processes: implementation of Microsoft 365



## Environment

52,481

Tonnes produced

-12%

electricity consumed compared to 2022

-11%

emissions GEH scope 1

-6.15%

emissions GEH scope 2



## Social

1,034

employees in 20 countries

96%

with permanent contract

94%

full-time



## Innovation

4%

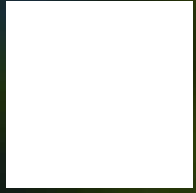
investment

40

experts

6

teams



# MAT Holding Group



# Our purpose, values and commitment to sustainability

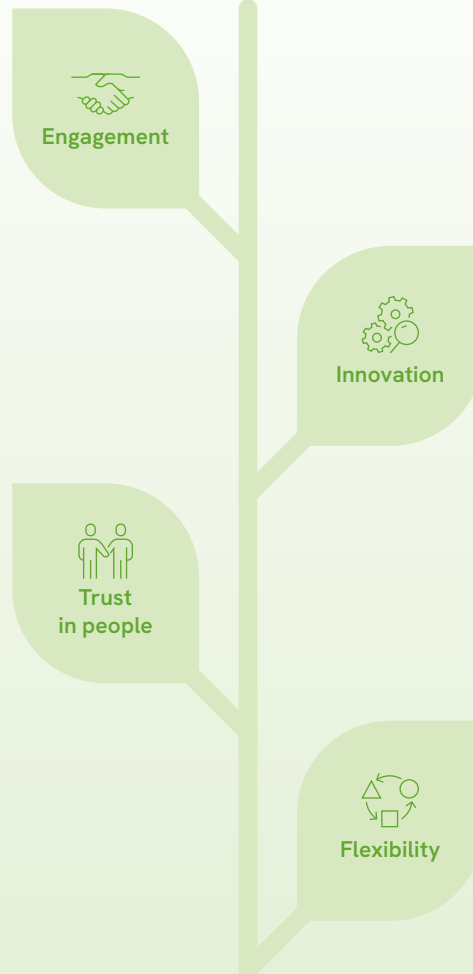
At MAT Holding we are guided by our purpose: to **care for agriculture and water**.

To this end, we develop a wide range of solutions that promote sustainability, efficiency and cost-effectiveness in agricultural and water management.

Our activity is developed on the basis of **our principles: trust in people, engagement, innovation and flexibility**. All of this in pursuit of social, economic and environmental sustainability.

Thanks to our work, **we ensure food production and access to clean water. We generate economic growth** in the territory where we operate and in the stakeholders with whom we have a relationship, as well as stable, inclusive and quality employment opportunities, sharing our knowledge and attracting new generations to rural areas.

## Purpose To care for agriculture and water



## Sustainability



We ensure food production and access to clean and sanitary water, revitalise the land, and engage with the communities in which we operate.



We are dedicated to the efficient and sustainable management of agricultural and water resources to produce more with less.

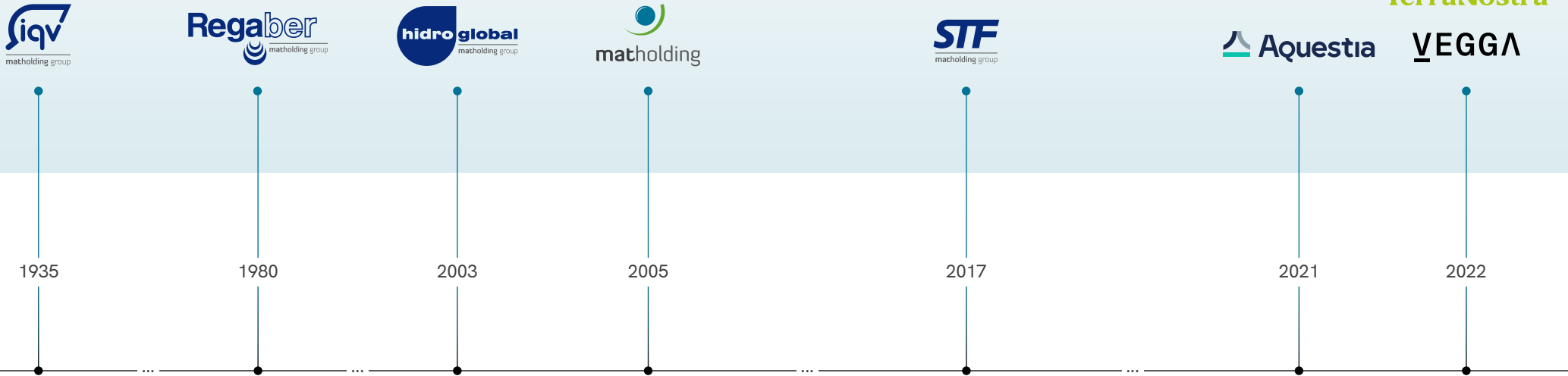


We accompany farmers and agricultural and water managers in modernising their farms and systems, to make their businesses more profitable, competitive and sustainable.

# Nearly 90 years of service to agriculture and water

MAT Holding Group was founded in 1935 at Mollet del Vallés (Barcelona, Spain), with the constitution of the company Industrias Químicas del Vallés (IQV) S.A., dedicated to the production of copper sulphate.

MAT Holding is currently made up of 7 companies. The Group has grown organically and inorganically in the water and agriculture sectors, with a clear determination for international expansion and leadership.



# Local service, international presence

MAT Holding Group is made up of 1,034 employees distributed across more than 20 countries.

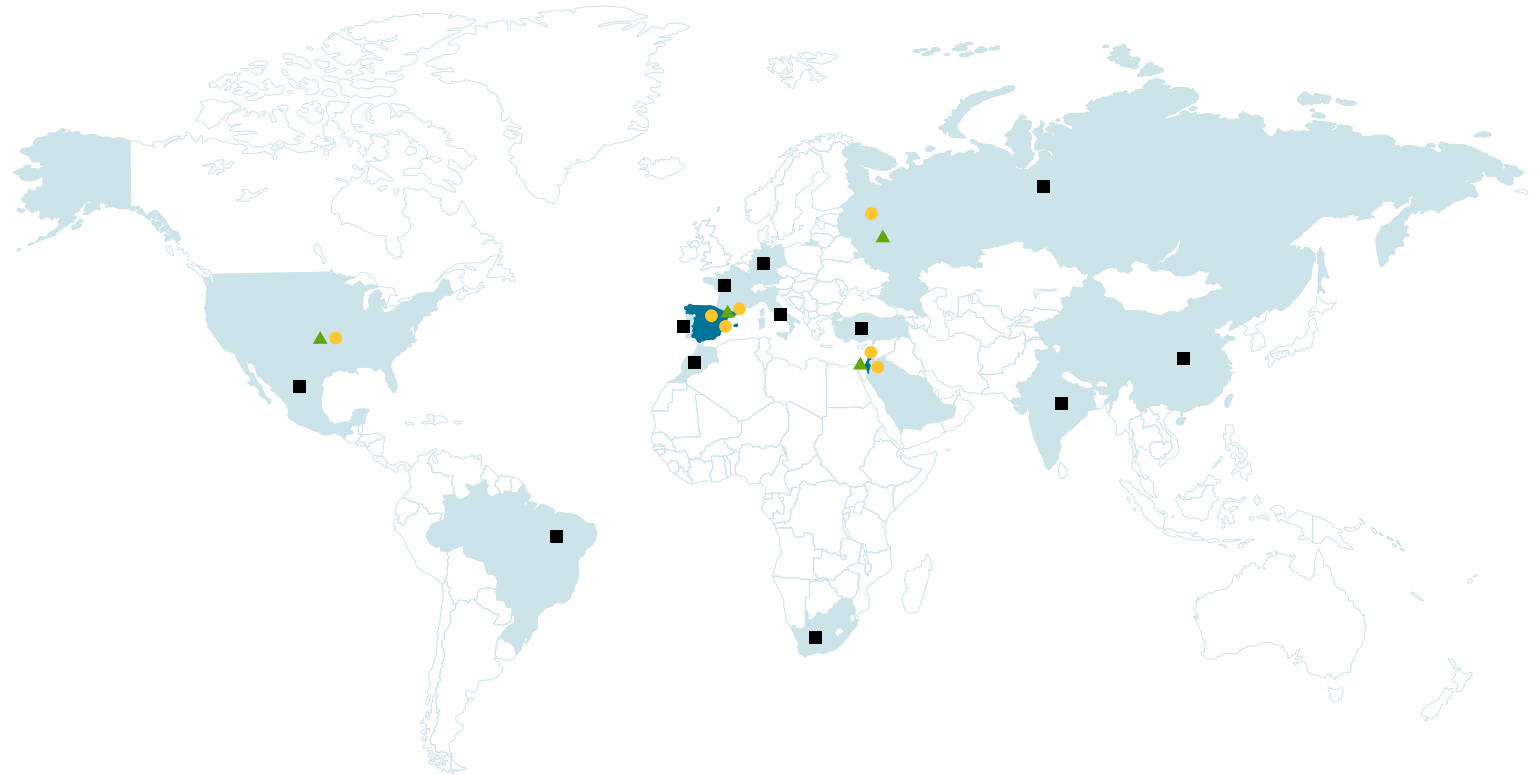
The Group's headquarters are in Parets del Vallés (Barcelona, Spain). Spain is also home to the Group's agricultural division, which has 2 production plants in the country.

The water division is headquartered in Israel. This business has four production plants, two in Israel, one in Spain and one in the United States.

▲ HQ ● Production plants ■ Subsidiaries

**Spain:** headquarters of MAT Holding Group and headquarters of the IQV, Regaber, Hidroglobal, STF, VEGGA and TerraNostra businesses.

**Israel:** headquarters of the Aquestia business.



140

Countries where we offer services

6

Production plants

20

Countries where we have subsidiaries



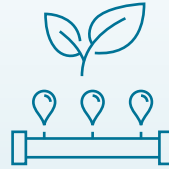
# What makes us unique

At MAT Holding, we are a multinational family-owned group specialising in solutions for sustainable agriculture and efficient water management.

In the **agricultural sector**, we are dedicated to the design, manufacturing and marketing of products and services for the protection and optimal growth of crops, and sustainable farm management. Our brand **IQV** is the world leader in copper salts for plant health and **Regaber** is a reference in the Iberian Peninsula in professional irrigation.

In the **field of water**, we specialise in the conveyance, treatment, filtration and control of water and other liquids for agricultural and industrial use. With **Aquestia**, we are a global leader in water conveyance and control systems.

## Leaders in professional irrigation on the Iberian Peninsula



## Global leaders in water conveyance and control systems



## World leaders in copper salts for plant health



+85

Years of experience in water and agriculture

1,034

Employees

2

Main headquarters

+4,000

Customers

# Business model

In line with the Group's strategic plan, during 2023 MAT Holding strengthened its positioning in sustainable agriculture and efficient water management, reinforcing its leadership and promoting itself as a benchmark in innovation and digitisation.

The Group also **continues to focus on the internationalisation of its activity**, with special emphasis on the United States and India as major business hubs, in addition to Spain and Israel.

In 2023, **MAT Holding developed the VEGGA and TerraNostra businesses**, based on digitisation and servitisation, which were created in previous years with the aim of completing its comprehensive offer for agriculture ([for more information, see pages 12](#)).

It is also committed to **strengthening its plant health business**, signing an **agreement with the German multinational Bayer** for the purchase of its Quart de Poblet production plant in 2024. The operation is in line with MAT Holding's strategic commitment to diversify its crop protection and biorationals portfolio ([more information here](#)).

In the field of water, **the Group has consolidated the Aquestia brand** as a global benchmark in the field of water conveyance and control. **India is also gaining prominence as a hub for MAT Holding abroad**, being one of the centres from which the Group offers a comprehensive value proposition for water managers.



# Solutions

## Sustainable agriculture



### Plant health

We are farmers' strategic allies thanks to our solutions focused on crop protection. We provide a wide range of phytosanitary products adapted to the needs of each type of crop to provide optimal and environmentally friendly protection.



**Sustainable protection against fungal diseases.**



**Innovation.**



**World leaders in the production of copper salts.**



### Professional irrigation

Through Regaber, MAT Holding Group is the market leader for drip irrigation in Spain and Portugal. We support farmers by providing them with the latest irrigation technologies, working towards more sustainable, healthy, competitive and profitable agriculture, and adapting to the needs of each crop.



**Efficient irrigation to economise costs and increase production.**



**Intelligent irrigation that adapts to climatic conditions.**



**Sustainable irrigation to irrigate a greater surface area with less water and energy.**

## VEGGA

### Digital agriculture

VEGGA is the 360° digital platform that optimises agricultural production intelligently, sustainably and innovatively. This is the MAT Holding Group's commitment to precision agriculture and the digitisation of its management, with the aim of transforming the sector and democratising agronomic knowledge and digital agriculture.



**Integrated use of data to facilitate decision-making.**



**Marketplace for the most strategic technologies.**



**Meeting point for end users / prescribers.**

## TerraNostra

### Modernisation of agricultural farms

TerraNostra aims to modernise farms to make them more profitable and sustainable. To this end, it transforms traditional farmland into intensive and super intensive olive and almond orchards, being the only processor on the Peninsula that assumes the risk in full and returns the farms to full production.



**Transformation of small and medium-sized farms within everyone's reach.**



**More profitability, sustainability and efficiency.**



**Market expansion and revitalisation of rural areas.**

# Soluciones

## Gestión eficiente del agua



### Conveyance of water and other liquids

Aquestia offers the most advanced hydraulic solutions for application in water supply systems, distribution networks, wastewater disposal, fire protection applications, treatment plants and irrigation systems, among others.



Water conveyance and control with the most complete line of valves.



Innovation thanks to unique software for hydraulic infrastructure management.



World leaders in hydraulic valves and fittings with a multitude of patents.



### Integrated water infrastructure

Hidroglobal offers solutions for the production and treatment of water. The company is particularly focused on the development of all water infrastructures from catchment to return to the sea, or their reuse for other uses, both for urban water management and for industrial applications that use water in their processes.



Infrastructures for the integrated management of the water cycle.



Urban and industrial water.



Partners of large water managers.



### Water treatment and filtration

STF is a leader in the design and manufacture using sustainable technologies of specialised water treatment products, filtration systems and high quality metallurgical solutions for hydraulic infrastructures.



Solutions for agriculture, industry and urban water



Advanced filtration technology for screen, ring and sand filters.



Partners of major engineering companies.



# New businesses

## VEGGA integrates new technologies to enrich its offering

In 2023, the digital platform for integrated crop and farm management VEGGA started its operations in the market by integrating three technologies that enhance its offer.

On the one hand, VEGGA included **BASF's Agrigenio to improve pest and disease control**. Through its predictive models, Agrigenio offers farmers a system for predicting the appearance and spread of pests and diseases in their crops, enabling them to apply control products with greater precision.

Moreover, VEGGA also already has the **Irrigation Manager fertigation technology**, which enables the energy optimisation of irrigation and the management of fertiliser application through drip irrigation.

It has also integrated the **IrriDesk precision irrigation system, created by IRTA** (Institute of Agri-Food Research and Technology of Catalonia). This technology automatically adjusts crop irrigation as required and without the need for daily scheduling.

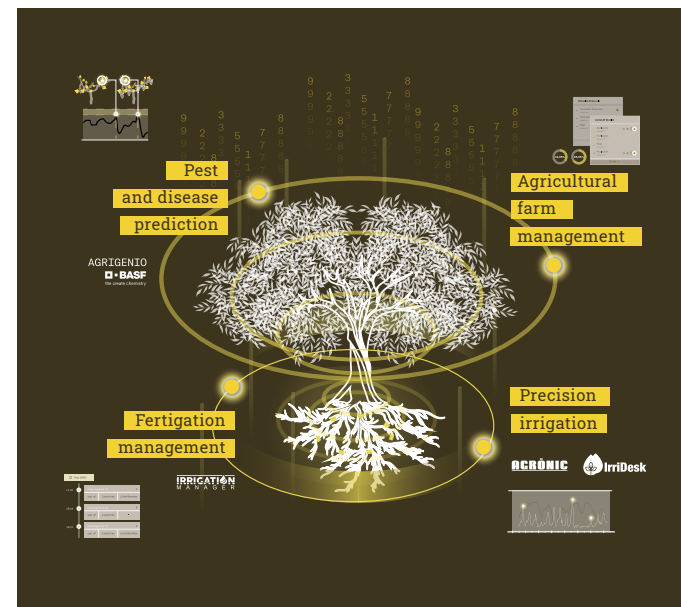
## TerraNostra begins the transformation of nearly 1,000 ha of land

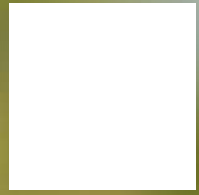
In financial year 2023, the Group's farm modernisation business, TerraNostra, concluded several agreements with farm owners for the transformation of their farms.

As a result, **the business achieved a total of around 1,000 hectares of agricultural land to be modernised over the next few years, from around twenty farms located in the Don Benito area (Extremadura, Spain).**

The purpose of the business is to **give all farmers access to modern and sustainable integrated agricultural management**, with the objective of **revitalising rural areas and ensuring the future of the profession**.

TerraNostra **modernises orchards** based on traditional crops, and transforms them into **super-intensive olive and almond orchards**, with the aim of making them **more profitable, competitive and sustainable** at an economic, social and environmental level.





# Trends, challenges and opportunities



# Challenges, trends and opportunities

MAT Holding Group's business activity responds to some of the most important challenges we face as a society. These are climate change, urban growth, digital transformation, the scarcity of agricultural and water resources, and demographic and social changes.

Prominent among these challenges is the impact of the extreme drought largely experienced on the Iberian Peninsula in 2023. Another challenge has been to maintain Aquestia's activity in the context of the conflict in Israel.

To these factors must be added the high prices of energy (especially gas), raw materials, transport and food, and with them inflation and interest rates.

**Our Group's contribution to tackling the most important challenges in the agricultural and water sectors are set out in the box below.**












# Agriculture

According to the FAO, food demand will increase by 50% by 2050.

Every year about 40% of the world's food production is lost due to crop pests and diseases.

70% of the world's water is used for agriculture.



Challenge	Trend	Opportunities (contribution from MAT Holding Group)	SDGs
<p>To provide food for the world's growing population in a safe, efficient and sustainable manner, taking into account the context of demographic and climate change, which is leading to a trend towards scarcity of water and agricultural resources.</p>	<p><b>Precision farming and digitisation</b></p>	<ul style="list-style-type: none"> <li>Development of accurate and predictive solutions and products within the reach of all agricultural actors, based on:                             <ul style="list-style-type: none"> <li>– Sensors</li> <li>– Data analysis</li> <li>– IoT Technologies</li> <li>– Artificial Intelligence</li> <li>– Automation</li> </ul> </li> </ul>	   
	<p><b>Integrated Pest Management</b></p>	<ul style="list-style-type: none"> <li>Development of integrative plant health focused on the crop.</li> </ul>	 
	<p><b>Environmental sustainability</b></p>	<ul style="list-style-type: none"> <li>Development of more environmentally friendly materials and formulations.</li> <li>Promoting the accurate and efficient use of solutions and products.</li> <li>More sustainable production processes.</li> <li>Recovery, recycling and reuse of materials.</li> <li>Developing solutions for more environmentally sustainable agriculture. Also for organic farming and proximity farming.</li> </ul>	 
<p><b>Food security</b></p>	<ul style="list-style-type: none"> <li>Development of solutions to improve agricultural production, in terms of quality and quantity.</li> <li>High-quality solutions registered and certified for use on crops.</li> <li>Solutions of natural or biological origin.</li> </ul>		



# Agriculture

According to the World Bank, agriculture can help **reduce poverty, increase incomes and improve food security for 80%** of the world's most vulnerable population.

Agriculture is **essential for economic growth**: it can account for between **5 and 25% of GDP** in the least developed countries.

**90%** of the world's farmers **manage small farms** that feed more than 2,000 million people.



Challenge	Trend	Opportunities (contribution from MAT Holding Group)	SDGs
<b>Economic growth: revitalising the agricultural profession and rural areas.</b>	<b>Crop productivity and profitability</b>	<ul style="list-style-type: none"> <li>Development of integrative and preventive plant health focused on the crop.</li> <li>Commitment to high-value-added crops.</li> <li>Promotion of the use of modern techniques for crop input management (irrigation, plant health, fertigation, etc.), as well as for the management of agricultural holdings.</li> <li>Development and use of digital solutions, automation and precision agriculture.</li> </ul>	      
	<b>Servitisation</b>	<ul style="list-style-type: none"> <li>Development of modular, pay-per-use precision digital and agricultural solutions, accessible to all types of farmers.</li> </ul>	
	<b>Generational replacement and/or use of land by third parties</b>	<ul style="list-style-type: none"> <li>Democratisation of knowledge and tools for modern crop and farm management.</li> </ul>	

# Water

Almost **30%** of the world's population has no access to safe drinking water.

Half of the world's population lives with **severe water shortages** for part of the year.

**1.5 million children die each year** due to the lack of safe drinking water and poor sanitation, which together comprise one of the main causes of child mortality.

**80% of wastewater** returns to the ecosystem **without being treated** or reused.



## Challenge

To provide water to the population, industry and agriculture efficiently, sustainably and safely.

## Trend

**Efficient and sustainable management of natural resources: water and energy.**

**Environmental sustainability**

**Water security**

## Opportunities (contribution from MAT Holding Group)

- Innovation to create solutions that prevent leaks and water wastage, maximising water and energy savings.
- Digitisation and automation of equipment and water conveyance networks. Development of accurate and predictive solutions and products, based on:
  - Sensors
  - IoT Technologies
  - Automation
  - Data analysis
  - Artificial Intelligence
- Development of more environmentally friendly materials and production processes.
- Accurate and efficient use of solutions and products.
- Recovery, recycling and reuse of water from different sources, as well as materials for their handling, management and control.
- Developing solutions to ensure universal and secure water supply.

## SDGs





# Innovation supporting sustainability



# Strategic lines of innovation

**MAT Holding Group maintains its investment of around 4% of its turnover in R&D in 2023.**

**The aim of our research and innovation work is to make agriculture and water management more sustainable, cost-effective and efficient in the agricultural, municipal and industrial fields.**

In particular, we seek to reduce the use of natural resources such as water and energy, leveraging primarily on integrated solutions that employ, in many cases, the most advanced automation and digitisation technologies.

To this end, we have a staff of around 40 people distributed in 6 work teams: 3 in Aquestia, one in STF, one in Regaber-Hidroglobal and one in IQV.

The Group has 4 laboratories: 3 dedicated to the development and testing of hydraulic and air products, and one to R&D involving phytosanitary products.

# 4%

Turnover in R&D

# 40

Innovation experts

# 6

I+D teams

# 4

Laboratories





## Objective

Development and formulation of holistic, accurate and sustainable plant health solutions.

### Main lines of R&D

- Advanced formulation of copper-based phytosanitary products.
- Development of microbial biofungicides.
- Identification of new active substances.
- Development of integral solutions for high-value crops.
- Innovation in internal processes.

### Innovation with third parties

- Universities and research centres in the agri-food sector. This is the case of CSIC (Consejo Superior de Investigaciones Científicas), at Rovira i Virgili University, and IRTA (Institute for Food Research and Technology), among others.
- Joint development of new products with multinational companies which are leaders in their sector.



## Objective

Mejorar la operativa de las redes de distribución de agua y el uso eficiente del recurso hídrico.

### Main lines of R&D

- Automation in efficient water management applications, such as the Gaer gate valve (see box for more information).
- Improving the quality of water for industrial use, by means of filtering solutions.
- Leak detection solutions for water distribution networks ([see case study on page 27](#)).
- Products for fire protection applications.

## GAER® develops gate valve with electric position indicator

Continuing with the strategy of modernising its products, the brand of solutions for efficient water management GAER® has developed a metal-seated gate valve that incorporates position indication, both visual and electrical, through a limit switch.

This development was led by GAER®'s engineering department and the product has already started to be marketed through Aquestia Mexico for the country's largest water company.

This new gate valve, in addition to maintaining exactly the same function as any other gate valve, will allow the user to see the degree of opening or closing of the valve, and even more important, to be able to receive by electrical signal the opening or closing position of the valve.

GAER® is developing similar solutions in other products within the range, in order to respond to the growing need on the part of water managers to be on top of monitoring the status of all elements in their water distribution networks.



## Objective

Development of improved products for efficiency in water management and environmental care, with a customer-centric approach.

## Main lines of R&D

- Air valves to ensure safe transport of wastewater.
- Air valves for efficiency and safe operation of hydraulic infrastructures.
- Hydraulic control valves for irrigation and precise water use.
- Smart digital data and solutions to improve water systems for infrastructure managers.

## Innovation with third parties

- Innovation programme with the Israel Innovation Authority, the Israeli government fund that supports the early stages of technological innovation.
- A member of the Kinneret Innovation Centre, the leading Israeli technology centre for agriculture, water and sustainability.
- Hydraulic engineering training for leading companies and training institutions around the world.

## D96 Underground air valve installation

Aquestia specialises in the development of air valves within water supply systems to optimise operation and minimise maintenance requirements. In 2023, it launched its D96 underground air valve on the market.

By strategically locating these air valves at key points along the underground infrastructure, effective air release is ensured and the creation of air pockets that could compromise the efficiency of the system is avoided.

The underground installation of these valves reduces maintenance costs and improves the efficiency of the system, achieving greater durability, accessibility and ease of maintenance. Reducing water loss through improved air valve installations contributes directly to environmental sustainability by conserving water and reducing pressure on the natural ecosystem.



Underground High Capacity Combination Air Valve





## Objective

Increasing efficiency and sustainability in agriculture.

### Main lines of R&D

- Water savings in different crops by replacing or modifying irrigation systems and techniques. In 2023, one of the crops on which Regaber focused its research was rice (see box).
- Increased irrigation efficiency through digitisation systems that allow for an optimisation of the resources used. Systems such as humidity monitoring probes, measurement and management systems and, in general, technological and digital systems to help decision making. Increased efficiency is linked to a saving of resources or an increase in production, which leads to the environmental sustainability of agriculture, but also to an increase in profitability, which results in the sustainability of economic activity

### Innovation with third parties

- CICYTEX
- IVIA (Valencian Institute of Agrarian Research)
- IRTA (Institute of Food Research and Technology)
- CENTER (National Centre for Irrigation Technology)

## Study on rice adaptation to different irrigation strategies

Rice cultivation covers a large area in the irrigated fields of Extremadura (Spain), amounting to about 19,000 hectares. It is of significant economic and social importance, being a deeply rooted practice in the Vegas del Guadiana. Rice growers in the area are very familiar with the crop, which is irrigated by the flood irrigation method. Despite the high yields obtained, considerable water consumption is required, thus generating a significant environmental impact including greenhouse gas emissions, dispersion of pesticides and leaching.

Given the relevance of this crop in the area, it is necessary to review and adjust the agricultural practices to meet the demands of sustainable agriculture. To this end, Regaber collaborates with the Centro de Investigaciones Científicas y Tecnológicas de Extremadura (CICYTEX).

Within the framework of the AGROS 2022 sub-project, the second field trial comparing conventional flood irrigation with alternative systems such as intermittent flooding and drip irrigation was carried out during 2023. In the case of drip irrigation, two designs were evaluated, varying in the spacing between drip tapes (0.6 and 0.8 m).

### Main objective

Assess the technical feasibility of aerobic irrigation systems in rice compared to flood irrigation.

### Secondary objectives

- Quantify the volumes of water applied with each of the systems.
- Evaluate the production of the different treatments.
- Assess the characteristics of the grain in the different treatments.
- Identify limiting factors for the adoption of aerobic rice cultivation.

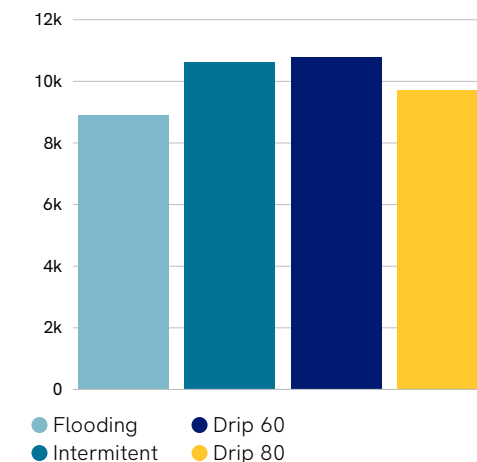
### Preliminary results

Under the trial conditions, the results show that it is possible to obtain similar or even higher yields than flood irrigation using aerobic irrigation, with comparable grain characteristics.

Water and nitrogen fertiliser consumption in drip irrigation was significantly lower than in flood irrigation.

### Grain yield (14% humidity)

(in kg/ha)



## Objective

Automation of production processes, improvement of existing products and development of new solutions, with the ultimate aim of making them more competitive, efficient and sustainable.

## Main lines of R&D

- Development of solutions to improve the competitiveness and efficiency of certain product ranges, especially the FMA 4000 SF and FMA 1000 SF filters. The following developments stand out:
  - New SKYFilter Tiny programmer, with the same features as SkyFilter but smaller in size to fit the FMA 1000 series.
  - New electric filter for the FMA 4000 SF series.
  - Integration of Dorot hydraulic valves in the entire range of STF filters.
- Design and manufacturing processes for tooling and production machinery (more information in the box below).
- Studies for improvements and internal needs (more information in box below).

## Innovation for the manufacturing of large filters

In 2023, STF started one of the most challenging projects in its history. This involves the production of 23 large sand filters: 4.2 metres in diameter; 13.8 m in length; 34.5 tonnes in weight.

To ensure its production becomes a reality, innovation took place on several fronts:

- Adaptation of the plant to the production of the final product, taking into account that, due to the large dimensions, the filters could not be handled with the existing overhead cranes at STF's facilities.
  - Reducing the weight of the filters to facilitate handling and reduce the cost of investment in lifting equipment.
  - Design of the manufacturing process and the realisation of the the project also included a geotechnical study of the soil, in order to adjust the requirements to what the structures of the facilities could withstand.
- Redesign of the shot blasting process and purchase of blast cleaning equipment to facilitate the process and reduce time and risk for personnel when handling these large pieces of equipment.
- Design of processes and tooling to enable the welding of repetitive parts to take place in the automatic robot, such as manholes or internal piping, automating part of the process.
- Design of a specific operating system so that filters reduce the consumption of wash water.





Success story



# Sustainable protection against fungal diseases



## Context

Broccoli and lettuce crops, as well as other brassica and leafy vegetables, are prone to the constant threat of fungal diseases.

## Challenge

Protect broccoli and lettuce crops from fungal diseases, especially downy mildew, by means of an environmentally friendly solution to ensure crop safety and yield.

## Beneficiaries

- Farmers producing broccoli, cauliflower, lettuce and similar crops.
- Agricultural companies committed to crop health and sustainability.
- Consumers benefiting from high quality and safe agricultural products.

## Solution

IQV is committed to applying Armetil 25 WP, a highly cost-effective 25% Metalaxyl fungicide solution, which offers fast and effective systemic upward and downward action on the inside of the plant, ensuring excellent disease control.

Armetil 25 WP distinguishes itself as a sustainable solution because it has the following characteristics:

- Low risk of leaching due to absorption into the soil.
- Microbial degradation with short half-life, avoiding environmental damage.
- Efficient and sustainable use, contributing to the responsible management of plant protection products.



## 10 reasons to go for Metalaxyl

1. **Ascending system:** from the root, up through the xylem for all-round protection.
2. **Highly lipophilic:** facilitates penetration through waxy membranes.
3. **Rapid penetration:** Effective action in just 1 hour.
4. **Prolonged activity:** up to 2 weeks in plant tissue.
5. **Versatility of use:** applicable in various crops, seasons and against mildew.
6. **Total crop protection:** including growing organs.
7. **Recommended preventive approach:** although curative and eradicated, preventive application is discouraged.
8. **Possible synergistic mix:** compatible with various fungicides for efficient management.
9. **Positive ecotoxicological profile:** solution with low environmental impact.
10. **Reliable treatment guidance:** use in combination with other crop protection products for an effective strategy.



Success story



# 40% water savings



## Challenge

By 2022, Altamira's Mexican population had increased to such an extent that the local water operator, Tampico Water Utility (COMAPA), was forced to overhaul its facilities to meet the growing demand for water. In turn, they wanted to avoid inefficiencies caused by the manual regulation of water flow and the cost overruns it was generating for the local administration.

## Solution

After assessing the situation and the existing infrastructure, Aquestia's experts recommended installing a 24" diameter DOROT S300 control valve, together with the ConDor intelligent controller - a system used to activate control valves on site or in the field and an ARI D-050 air valve located downstream of the control valve.

## Beneficiaries

The 80,000 inhabitants of Altamira, a city on the east coast of Mexico belonging to the metropolitan area of Tampico, in the state of Tamaulipas.

## Benefits

The ConDor controller allows the operator to regulate, monitor and operate the valve remotely, thus ensuring a constant flow of 170 lps during the day and 90 lps at night. The flow rate can also be managed according to demand at different times. In addition to avoiding manual management and obtaining a constant water flow, the solution has achieved water savings of 40%.

## "We are delighted with the results"

"The ConDor system allows us to keep the water flow constant or adapt it according to demand. In this way we can supply the city of Altamira, without incurring any unforeseen additional costs. The Aquestia solution has been a very good investment. We are delighted with the results."

– COMAPA Technical Director



Success story



# Frost protection irrigation in apricot orchards



More information in the video via QR code

## Context

Micro-sprinkler irrigation above the trees is one of the most efficient systems of protection against frost damage.

One gram of water gives up 80 calories when it freezes. This is one of the basic principles of frost irrigation, whereby the application of water to the vegetative part of the crop, when the ambient temperature drops below 0°C, protects the crop against frost.

In addition, once the frost-sensitive parts have been covered with water, as long as the frost irrigation continues, they shall be kept at a freezing temperature of 0°C, which is higher than the ambient temperature, thus protecting them from frost damage.

During anti-frost irrigation, the distributed water also contributes heat to the surrounding atmosphere due to its higher temperature.

## Challenge

Saving apricot production from winter frosts.

## Solution

Regaber installed a SuperNet® SR 30 l/h frost protection system on the Botiguero farm, located in the municipality of La Almunia de Doña Godina (Zaragoza, Spain). This solution saved 100% of the harvest - a yield of 30,000 kg/hectare was obtained - while in the trees without the frost protection system, the harvest obtained was 10% - 3,000 kg/hectare.

The SuperNet micro-sprinkler is installed on canes high above the tree canopy. In this case, for the installed frame and flow rate, the rainfall was 2.5 mm, which was sufficient to protect the crop.

During this frost, a temperature of -3.7 °C was reached. Following Regaber's recommendations, the system was put into operation when the temperature dropped to 1.5°C. From then on, it watered for 7 hours, until the ice was completely gone.

The frost occurred on two consecutive nights, setting the system in motion on both nights and managing to protect the crop from these two frosts.

## Results

This solution was able to save 100% of the harvest, while in the trees without the frost protection system, the harvest was only 10%.



Success story



# Improved detection of leaks in Spanish networks of drinking water distribution



## Context

The management of non-revenue water (NRW) is one of the key areas for improvement in drinking water distribution networks. In Spain, on average, 1 out of every 10 litres that enters the water network is lost in actual leakage and the average NRA is around 25%. In the current context of drought and rising costs, it is a challenge for water managers, who are also under great administrative pressure to reduce leaks.

The NRA is the sum of apparent water losses (unauthorised consumption and metering errors), actual losses and unmeasured authorised consumption. In order to improve their management, it is essential to detect leaks in time, even those that are a priori imperceptible by existing technologies, and which may account for 60% of all real leaks.

## Challenges

- Reduce water leakage, in the current context of drought.
- Detect leaks earlier and more accurately.

## Solution

In 2023, Hidroglobal collaborated with major Spanish drinking water managers to improve leak detection. This is the case of EMASESA, Empresa Metropolitana de Abastecimiento y Saneamiento de Aguas de Sevilla, and Aigües de Barcelona, among others. Both have successfully conducted pilot tests to reduce leakages in their drinking water networks.

For the tests, Hidroglobal deployed Aquarius Spectrum technology. It is capable of detecting low intensity leaks with greater accuracy. It works with any type of pipe material and can be installed in both the distribution network and large diameter arterial pipelines.

It is an internationally proven and improved technology based on acoustic correlators. It uses accelerometers and hydrophones that are placed on pipes or valves to record the sound of water mains. Once registered, it is sent via GPRs to the cloud. Finally, artificial intelligence is used to analyse all the information and to dump it on the easy-to-interpret digital platform. In this way, the user is able to monitor active leaks. That is to say, to locate them at the very moment they occur.

## Beneficiaries

More than 2 million inhabitants, between the cities of Seville – close to 685,000 inhabitants in 2023 – and Barcelona - more than 1.5 million people in 2023.

## Results

In the pilot with EMASESA, which lasted 6 weeks and monitored about 10 km, 12 leaks were detected of which 7 could be repaired before the end of the tests.

In the pilot with Aigües de Barcelona, which lasted 8 weeks and monitored about 14 km, 11 leaks were detected.

The pilot tests were successful in detecting leaks. The next steps will focus on the deployment of this technology.



Success story



# Tailor-made filters to reduce turbidity and make water drinkable



More information in the video via QR code

## Context

In 2017 the municipality of La Nucia (Alicante, Spain) had about 18,000 inhabitants. The water that supplies the town comes from the Guadalest reservoir. It suffers from occasional periods of high turbidity due to the torrential rainfall in this Mediterranean region depending on the time of year and the lack of a water treatment plant at the head of the reservoir. Due to its composition, moreover, the type of particles that arrive with the water from the reservoir are silts and clays that are difficult to retain.

## Challenge

- Reducing water turbidity to make water safe to drink all year round.

## Solution

La Nucia town council contacts STF in 2017 to collaborate in the initial study of a water treatment plant with a capacity for 40,000 inhabitants, which would be efficient and sustainable, both environmentally and economically, and which would provide for the increase in the population.

After analysing various locations, it was decided to locate the plant in an area that would allow it to work by gravity, taking advantage of the average level of water in the reservoir, and thus avoid the need to pump it back to the tanks for a large part of the year, with the consequent energy savings.

STF participated in the project by supplying a complete installation of 6 metal sand filters, whose main function is to reduce turbidity and suspended solids. The filters were made to measure - with a diameter of 2.8 m. and a length of approximately 5 m. - and in a horizontal arrangement so that they could enter and fit into the basement of the municipal services warehouse, where it was finally decided to locate the plant.

In order to meet the challenge of retaining the silts and clays carried by the reservoir water the implementation, without being able to have prior decantation, of a coagulation-flocculation in-line system including dosing equipment and a static mixer upstream of the filters was undertaken. This helps to increase the size of the particles that reach the filters, improving the retention capacity.

The control of the dosing equipment is carried out by means of a continuous turbidity meter, which regulates the dosing based on the input-output turbidity values recorded by the instrument.

## Beneficiaries

Inhabitants of the municipality of La Nucia.

## Results

STF has managed to provide La Nucia with high quality water, to eliminate 90% of its turbidity and make the water drinkable, thanks to the design, production, automation, installation and assembly of filters, mechanical equipment and piping of the water treatment plant.

The project was carried out in two phases: in 2018, 4 filters were installed to serve 40,000 inhabitants and in 2023, the second phase was started, which involved the installation of two more filters to provide for up to 60,000 inhabitants.





# Our contribution to society



# Engagement with our stakeholders, communication and dialogue

At MAT Holding we have identified 8 key stakeholders who are directly or indirectly involved in the company's operations.

We establish a fluid relationship with them – through communication and dialogue – in order to respond to their needs and expectations, and thus achieve socially responsible management of our activity.

Trust is the basis of daily activity between MAT Holding Group and the stakeholders with whom we interact. Communication and dialogue are essential in building this trust between all stakeholders, internal and external, who are involved in our business activity with the aim of achieving a profound commitment and shared value in attaining the common purpose of caring for agriculture and water through solutions that foster sustainability, efficiency and cost-effectiveness in agricultural and water management.

### Customers and consumers



### Shareholders and partners



### Employees and trade union representatives



### Suppliers



### Competition



### Public administrations and institutions



### Media



### Society and community



# Engagement with our stakeholders, communication and dialogue

● Annual ● As often as required ● Permanent

We use different channels of communication and dialogue with our stakeholders, mainly:

Communication channel	Customers and consumers	Shareholders and partners	Employees and trade union representatives	Suppliers	Competition	Public administrations and institutions	Mass media	Society and community
Website	●	●	●	●	●	●	●	●
Social Networks	●	●	●	●	●	●	●	●
Visits to our facilities	●	●	●	●	–	●	●	●
Whistleblowing channel / ethics channel	●	●	●	●	●	●	●	●
Events and workshops	●	●	●	●	●	●	●	●
Face-to-face meetings	●	●	●	●	●	●	●	●
E-mail	●	●	●	●	●	●	●	●
Non-in-person meetings (via video conference or telephone)	●	●	●	●	●	●	●	●
Statement of non-financial information	●	●	●	●	●	●	●	●
Financial statements	●	●	●	●	●	●	●	●
Training and awareness-raising actions	●	●	●	●	●	●	●	●
Surveys about events and training	●	–	●	●	–	–	–	–



# Engagement with our stakeholders, communication and dialogue

● Annual ● As often as required ● Permanent

Communication channel	Customers and consumers	Shareholders and partners	Employees and trade union representatives	Suppliers	Competition	Public administrations and institutions	Mass media	Society and community
Customer satisfaction surveys	●	–	–	–	–	–	–	–
Collaboration agreements and/or partnerships	●	●	–	●	●	●	●	●
MATNews newsletter	–	●	●	–	–	–	–	–
Intranet (MATPeople)	–	–	●	–	–	–	–	–
Ommnio mobile app	–	–	●	–	–	–	–	–
AppQuestia mobile app	–	–	●	–	–	–	–	–
Analogue signage	–	–	●	–	–	–	–	–
Internal TV network	–	–	●	–	–	–	–	–
Screensaver	–	–	●	–	–	–	–	–
Health and Safety Committee	–	–	●	–	–	–	–	–
Works council	–	–	●	–	–	–	–	–
Equality Plan Commission	–	–	●	–	–	–	–	–
Psychosocial risk committee	–	–	●	–	–	–	–	–
Psychosocial risk survey	–	–	●	–	–	–	–	–

# Our social contribution

One of the guiding principles of our activity is our engagement with society and the communities where we operate, in line with the UN Sustainable Development Goals (SDGs).

Therefore, every year we renew our actions to support the **reduction of inequalities, promoting employment and inclusion, respecting diversity, and improving the situation of children, young people and those most at risk of social exclusion**, while establishing new partnerships to achieve these objectives.

As a result of our social engagement, the companies of the MAT Holding Group have once again contributed to these causes with more than €70,000.

## Initiatives and partnerships within the framework of our social contribution

### Employment and integration

#### Childhood and youth

Agreements with schools and universities for training students and a youth employment plan. In 2023, we took on 3 students to do internships.

#### Groups at risk of social exclusion

In 2023, we have hired 8 people with functional diversity. We also collaborate with specialist employment centres to promote the integration of this group into the labour market.

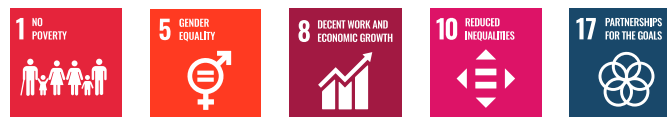
#### Local communities

In Spain, we collaborate with the following local employment agencies for the recruitment of staff. Specifically, in 2023 we have collaborated with:

- EMFO (Mollet del Vallès).
- SLOP (Parets del Vallès).
- Cáritas Job Centre (Monzón).
- Monzón Employment Office.
- Employment centre for retired Dorot employees.



#### Related SDGs



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## Initiatives and partnerships within the framework of our social contribution

### Sensitisation

#### Children and youth



#### Sectoral entities



#### Related SDGs

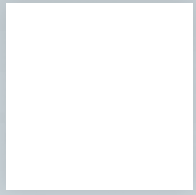


### Assistance and emergencies



#### Related SDGs





# Responsible management



# Corporate governance structure

## MAT Holding Board of Directors

The main responsibilities of our Board of Directors (Mat Investment Holding, S.L.) are to approve the Group's strategy and monitor its implementation, to supervise the Group's budgetary management and to take decisions on investments and divestments for the development of strategy.

Its composition is as follows:

**Eduma Inversiones, S.L.**

Represented by **María José Matosas Mateu**.

**Mathoste Inversiones, S.L.**

Represented by **Alexandre Matosas Pijuan**.

**Fernando Serra Cailà**

Independent director.

**Bon Vent de Riba-Roja, S.L.U**

Represented by **Ramón Carbonell Santacana**, independent director.

**Pau Relat Vidal**

Director and Chairman of the Board.

**Ricard Tubau Roca**

Independent director.

**José María Rojí Buqueras**

Secretary (non-director).

Our Board of Directors meets regularly to monitor and assess the Group's business performance.

## Other governing bodies

In addition to the Board of Directors of the parent company, the different Group companies have their own governing bodies responsible for the development and strategy of each business, acting independently, except in those matters requiring the prior authorisation of the board or sole shareholder, in accordance with the articles of association of each of the companies or internal regulations.



# Our Code of Ethics










At MAT Holding, we are committed to business ethics, integrity and good governance, and we apply them in all our activities and with all our internal and external stakeholders.

Our *Code of Ethics*, approved by the Board of Directors and accessible on our website, sets out the basic principles and rules that inspire the responsible professional behaviour of all Group employees, including fair business practices and values, in line with the law and the active fight against bribery and corruption in all areas of our activity.

In 2023, as in the previous fiscal year, no complaints were received through the confidential channel we have set up for this purpose: [codigo\\_etico@matholding.com](mailto:codigo_etico@matholding.com).

This channel will be replaced by the Group-wide whistle-blowing channel by the end of 2023 (see page 38).

Our Code of Ethics is based on the following ethical commitments:

<p><b>Society</b></p>  <p><b>The work environment and employees</b></p> 	<p><b>Legislation</b></p>  <p><b>Collaboration with our business partners</b></p> 	<p><b>Environment</b></p>  <p><b>Stakeholders</b></p> 
<p><b>Financial control</b></p> 	<p><b>Data protection and property management</b></p> 	<p><b>Protection of facilities and goods entrusted to us by our customers</b></p> 

# New whistleblowing channel for the entire Group

**Within the framework of Global Corporate Compliance, and in compliance with Law 2/2023** regulating the protection of persons reporting breaches of regulations and the fight against corruption, MAT Holding Group set up a corresponding whistleblowing channel for all Group companies in 2023.

The whistleblowing channel is a confidential communication channel for reporting actions contrary to the Law that could involve serious or very serious criminal or administrative offences. In addition to actions contrary to MAT Holding's Code of Ethics, such as bribery, corruption, money laundering, information security breaches, health and safety, the environment, and the right to competition. It also provides for the reporting of actions contrary to the policies encompassed in the framework of the Global Corporate Compliance Program.

This channel is available to the internal staff of each of the companies that make up the MAT Holding Group, as well as to interested third parties.

No complaints have been received through the channel during the current financial year.

## How is the channel accessed?

- **External online platform**  
Available 24h/365 days accessible via QR.



MAT Holding Whistleblowing channel

- **Email**  
This new e-mail address has been set up with the aim of processing any complaints and resolving doubts and queries related to them ([ethics@matholding.com](mailto:ethics@matholding.com)).
- **In-person meeting**  
Meeting with Mónica Muñoz, Compliance Manager of MAT Holding Group.

To request a meeting or to resolve doubts/queries about the Whistleblowing Channel, write to: [ethics@matholding.com](mailto:ethics@matholding.com).

# Data protection audit

From the end of financial year 2023, the MAT Holding Group entities will be subject to the **Data Protection adaptation** required by current legislation and in accordance with the requirements established in Regulation (EU) 2016/679 of the European Parliament and of the Council, of 27 April 2016, on the protection of individuals with regard to the processing of personal data and on the free movement of such data.

Within this framework, the Group entities have proceeded to:

- ✓ Prepare the register of processing activities and the corresponding risk analysis report.
- ✓ Draw up the Security Document.
- ✓ Draw up and adapt contracts to be signed with employees and third party organisations and customer consents.
- ✓ Elaborate responses to the exercise of the rights of access, rectification, cancellation, opposition, limitation and portability by customers.
- ✓ Analyse information systems.

# From Global Corporate Compliance Program to GRC

Since 2021, at MAT Group we have been working on the design of our Global Corporate Compliance programme, with the aim of **identifying, mapping and monitoring the main risks** at criminal level and at the level of losses in terms of probability of exposure and impact.

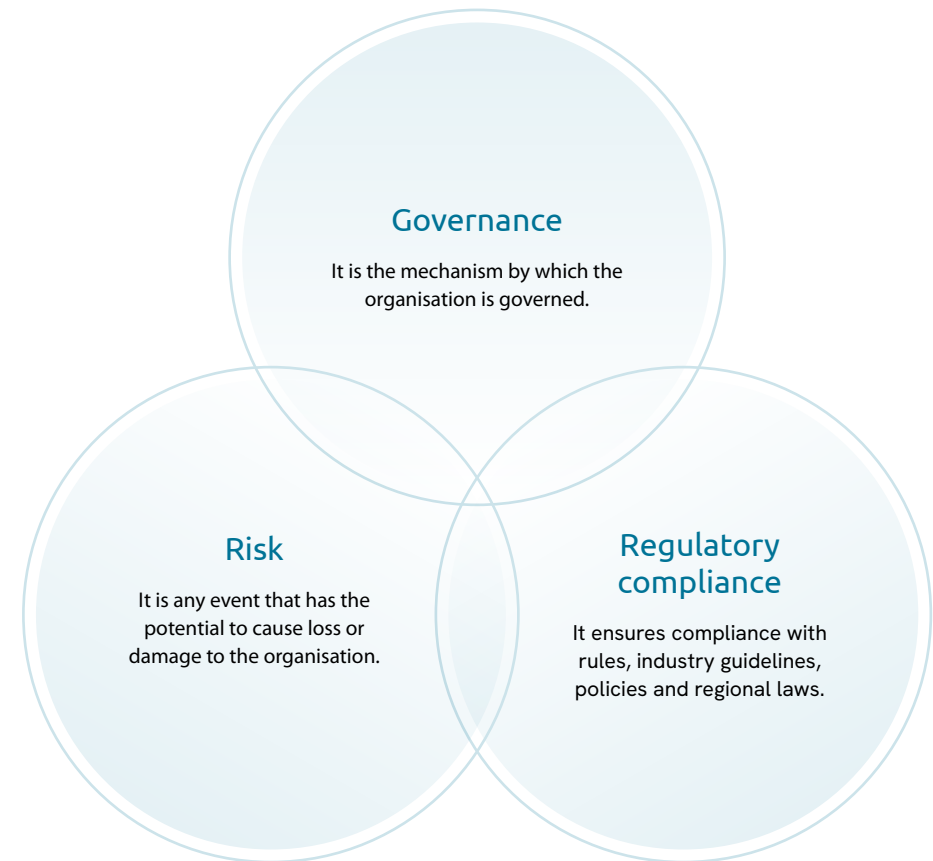
Within the framework of the Board of Directors and Management's initiative, the programme was launched in 2022 with the aim of building trust with all our internal and external stakeholders, shielding our organisation from potential risks and securing the company's reputation.

Besides, it looks to strengthen a shared corporate culture based on the common purpose and values of all group companies, aligning our ways of working and reinforcing our culture of excellence.

**In 2023, the programme expanded its scope** to provide more comprehensive coverage in the areas of **Governance, Risk and Compliance (GRC)**. During the year, the **risk map and its controls** were **defined as corrective measures to mitigate them, while protocols linked to the Compliance area were developed**.

**In 2024, it is planned to roll out training** for the Group's different groups: one on the risk map for the management team and another for all employees on *Compliance* issues (Code of Ethics, Whistleblowing Channel, Diversity/ Inclusion, Anti-Harassment, Anti-Bribery and Corruption, Fraud, Anti-Money Laundering, Tax Evasion, Information Security, GDPR).

**The implementation of the internal control system, and the publication and promulgation of the protocols are also foreseen.**





# Quality, safety and environmental management

In order to guarantee the health and safety of people, respect and care for the environment, and the quality of our services, MAT Holding Group companies have certified management systems for each of these areas.

These, together with other sector certifications, enable us to exceed regulatory compliance and guarantee both our customers' requirements and the Group's own commitments.

## Our certifications

Certification	Regaber	IQV	Aquestia	ARI	STF	Hidroglobal	Dorot	OCV
IMS: ISO 9001 and 14001	✓	✓	✓	✓	✓	✓		
ISO 9001							✓	✓
ISO 14001							✓	
ISO 45001			✓	✓			✓	
ISO 17025	✓ (implemented)			✓ (implemented and accredited)				
PED Certified	✓			✓		✓		✓
Other certifications	Water meter verification laboratory Module D: Conformity to type based on quality assurance of the production process (RD 244/2016 and ICT155/2020).		  		ISO 3834 			

# Commitment to quality in the supply chain and with customers

At MAT Holding, we are aware that the robustness and efficiency of the logistics chain is achieved with a network of suppliers with high-quality standards. That is why our commitment to good governance also applies to our suppliers of equipment, materials and services.

We enable our standards to be **extended to our business partners** via the accreditation process, which confirms that they have manufacturing processes and systems in place, such as quality management, good manufacturing practices, environmental management and occupational risk prevention.

**This commitment also applies to our customers.** For this reason, we have quality control processes in place in our businesses, as well as incident, non-conformity and non-compliance detection, and complaint management.

The ultimate goal of these processes is to continuously detect areas for improvement and to implement corrective actions in order to give a service of the highest quality and to adapt to the needs of our customers. We respond to all cases, establishing responsible parties and deadlines for their completion.

Our management system also includes the implementation of preventive actions, such as the incorporation of measures in operational, support and strategic processes, and the conversion into processes with their own entity.

## Claims

In 2023, a total of 1,377 complaints were received (including quality defect complaints, price error complaints and warehouse errors) across the MAT Holding Group, while in 2022 there were a total of 1,199 complaints.

This increase is mainly due to the internal adjustments that were made for the implementation of the new ERP in Aquestia and the impact on productive activity as a result of the conflict in Israel.

Company	Claims
Hidroglobal and Regaber	796
Aquestia	423
STF	112
IQV	46
<b>Total</b>	<b>1,377</b>



# Responsible economic management

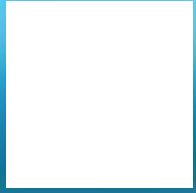
## Contribution by geographical area

The information relating to Group companies, multigroup entities and associates as of 31 December is as follows:

Region	2023		2022	
	Net Result	Tax Paid	Net Result	Tax Paid
Spain	14,891,101	5,067,313	19,234,968	6,066,981
Portugal	2,682,723	1,036,125	3,724,889	904,871
Aquestia*	301,888	1,738,462	2,946,976	379,866
Others**	1,229,606	–	562,100	–
<b>Total</b>	<b>19,105,318</b>	<b>7,841,899</b>	<b>26,468,933</b>	<b>7,351,718</b>

\* The Aquestia Group includes, in addition to Israel, all regions where its subsidiaries are located, such as the USA, Mexico, and Italy, among others, as well as the consolidation adjustments attributable to them.

\*\* Others: includes companies whose relative importance is insignificant, as well as certain consolidation adjustments.



# Environmental management



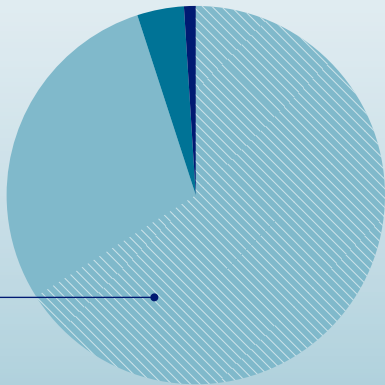
# Principales indicadores medioambientales 2023

## Production

**52,481**  
Tonnes produced

**-17.8%**  
decrease in production compared to 2022 (63,444 Tn)


## Tonnes produced per country



● Spain: 95% ● Israel: 4% ● Other: 1%


**iqv** Of the **95%** of Spanish production, **67%** belongs to IQV.

## Waste managed to promote recycling and proper treatment

 **1,068**  
tonnes of **non-hazardous waste**,  
**-25% reduction** compared to 2022

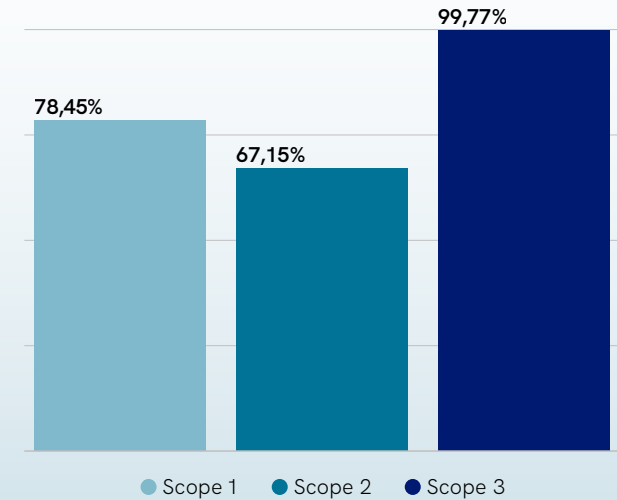
 **593**  
tonnes of **hazardous waste**,  
**-7,8% reduction** compared to 2022

## Energy consumption

 **10,613,644**  
kilowatt hours (kWh) consumed,  
**12% reduction** in electricity  
(1,310,236 kWh) compared to 2022

## Carbon footprint

Spain's share of total emissions



**11%**  
decrease in **scope 1**  
(direct) GHG emissions  
compared to 2022

**6.15%**  
reduction in **scope 2**  
(indirect) GHG emissions  
compared to 2022

# Environmental policy

At MAT Holding, we promote responsible and efficient use of raw materials, energy, water and other natural resources, while minimising waste production. In this way, we are responding to the climate challenges and needs of the world's poorest countries and the expectations of our stakeholders, in line with the Sustainable Development Goals (SDGs).

In order to ensure that all our business activities are managed in a sustainable manner, **we have taken on the following commitments**, which are set out in the **environmental policies** of each of the Group's companies.

## Commitments to responsible use of productive resources

- ✓ **Compliance with environmental legislation and assumption of voluntary standards.**
- ✓ **Environmental risk management: proactive and preventive approach.**
- ✓ **Continuous improvement of the management system.**
- ✓ **Environmental protection and reduction of environmental impact and carbon footprint in direct and subcontracted activity:**
  - Implementation of technical, productive and management improvements.
  - Efficiency in the use of resources:
    - Energy efficiency measures. E.g. Progressive replacement of conventional lighting elements with LED luminaires in workplaces.
    - Water efficiency and water saving measures.
    - Progressive transition towards electricity consumption with 100% renewable energy sources.
    - Minimisation of the impact of refrigerant gases in work centres.
    - Reduction of paper consumption, promotion of digital information.
  - Recycling and circular economy. E.g. Elimination of single-use plastics in coffee, water and office supplies.
  - Carbon footprint measuring.
  - Planning of actions to reduce and offset the emissions generated, as well as the services offered to customers.

For the control and monitoring of our environmental performance, MAT Holding has an **environmental management system in each of our production centres**. In this way, we ensure compliance with environmental legislation and integrate environmental management into business activities. At each centre, we have environmental managers who, in accordance with Group guidelines, set environmental objectives and goals.



# Environmental impact of activity

In both 2022 and 2023, there were no fines for infringements of applicable environmental regulations.

The following table summarises the main environmental impacts of the activities of the MAT Holding Group

	IQV	Regaber and Hidroglobal	Aquestia	STF
<b>Main activity</b>	Production process of copper and metalaxyl-based fungicides	Distribution	Assembly of parts and components	Manufacture of components, metallurgical and filter equipment
<b>Main impacts</b>	<ul style="list-style-type: none"> <li>Consumption of natural resources and raw materials (cupric and organo-cupric products formulated for repackaging, active plant protection ingredients and co-formulants).</li> <li>Consumption of container, packaging and packing material.</li> <li>Generation of hazardous waste and water containing phytosanitary products.</li> <li>Atmospheric emissions (total organic compounds - TOC). These are mainly vapours from solvents used to formulate concentrated emulsions or impregnated granules and sulphur oxides (SOx), solid particulates, nitrogen oxides (NOx) and carbon monoxide (CO) from the combustion of oil-fired boilers.</li> </ul>	<ul style="list-style-type: none"> <li>Consumption of materials made of iron (cast and ductile), stainless steel, bronze, marine bronze, polyamide and PVC.</li> <li>Emissions from product distribution.</li> <li>Placing on the market of the packaging containing our products.</li> </ul>	<ul style="list-style-type: none"> <li>Painting processes are outsourced except at DOROT, which has its own spray booth.</li> </ul>	<ul style="list-style-type: none"> <li>Consumption of raw materials and natural resources.</li> <li>Atmospheric Emissions of Compounds Volatile Organic Compounds (VOCs) from the use of liquid paint solvents, and emissions from the blasting process.</li> <li>Contaminated wastewater from the stripping and passivation process, which is collected in drums.</li> <li>Generation of hazardous waste, in particular paint dust and liquid paint sludge, all of which is treated by authorised waste managers.</li> </ul>
	<b>Office activity</b>	<b>Distribution and logistics</b>	<b>Product life cycle</b>	
<b>Other impacts</b>	<ul style="list-style-type: none"> <li>Consumption of natural resources and consumables.</li> <li>Waste generation.</li> <li>Staff mobility.</li> </ul>	<ul style="list-style-type: none"> <li>Energy and fuel consumption.</li> <li>Atmospheric emissions.</li> <li>Consumption of fossil fuels used in transport.</li> </ul>	<ul style="list-style-type: none"> <li>Generation of waste at the end of the life cycle: phytosanitary product containers, packaging, facilities.</li> </ul>	

# Circular economy, waste prevention and management

In accordance with current regulations, the waste generated in the production plants is managed and segregated to promote recycling and appropriate treatment.

The most relevant waste according to production processes and the solution for its management are detailed below.

## Manufacture of phytosanitary products

### Waste

Hazardous waste of contaminated empty cardboard, plastic and metal packaging that has contained active substances and coadjuvants and is, therefore, classified as hazardous waste.

- The most relevant waste types are contaminated granules generated in the cleaning of the production lines and rejection process of the granule line, and water contaminated with phytosanitary products generated in the cleaning of the production lines.

### Solution

Line cleaning generates a diluted aqueous solution of the manufactured product. In this case, it is collected and stored in containers and reused again when the same product is formulated again. When they are not reusable, they are stored and managed as hazardous waste.

## Products related to the water cycle

### Waste

Most of the waste generated is non-hazardous: over 90%. This is mainly waste from the packaging of the purchased product.

### Solution

In order to guarantee the correct management of electrical and electronic equipment at the end of its useful life, Regaber adheres to the ECOTIC IMS.

## Manufacture of components and metallurgical equipment and filters

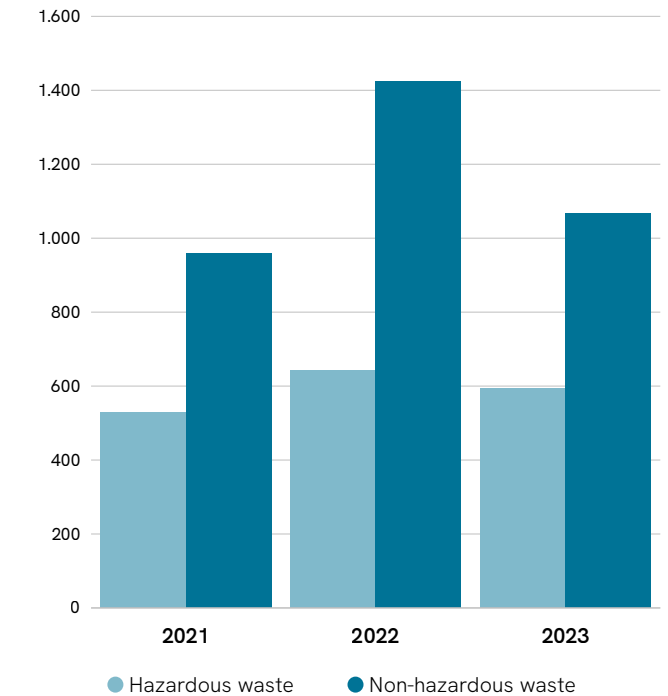
### Waste

Most of the waste generated is of a non-hazardous nature, with the quantities of aluminium, scrap metal and copper standing out.

### Solution

Being recovered, as well as cardboard waste from packaging.

Waste generated (Tn)



Type of waste	2021	2022	2023
Hazardous waste (Tn)	529.55	643.38	592.7
Non-hazardous waste (Tn)	958.63	1,423.48	1,068.03



# Sustainable consumption of resources

## Total indicators

The table gives details of the total consumption of natural resources at the MAT Holding Group's production centres

Production	Tons	67,844	63,444	52,481
Resources	Indicator	2021	2022	2023
<b>Water (m<sup>3</sup>)</b>	Consumption	81,303	82,361	58,483
	Due to Production	1.20	1.30	1.11
<b>Electricity (kWh) <sup>(1)</sup></b>	Consumption	11,897,637	11,923,906	10,613,644
	Due to Production	175.37	187.94	202.24
<b>Natural Gas (kWh) <sup>(1)</sup></b>	Consumption	21,664,317	22,200,329	16,375,699
	Due to Production	319.33	349.92	312.03
<b>Propane Gas (kWh)</b>	Consumption	4,333	4,400	4,328
	Due to Production	0.06	0.07	0.08
<b>Diesel Consumption (Litres)</b>	Consumption	28,837	30,625	21,091
	Due to Production	0.43	0.48	0.40
<b>Fuel Consumption (kg)</b>	Consumption	22,000	30,111	22,700
	Due to Production	0.32	0.47	0.43
<b>LPG Consumption (kg)</b>	Consumption	27,688	13,100	7,257
	Due to Production	0.41	0.21	0.14
<b>Fuel Consumption Transport Company (Litres) <sup>(2)</sup></b>	Diesel Litres	173,559	159,425	215,307
	Petrol Litres	157,334	126,449	219,262

(1) The "Water" and "Natural Gas" indicators suffered a large decrease due to occasional production stoppages at the Mollet del Vallès plant, which represents a large part of the company's consumption.

(2) Estimated data in 2021-2022 by Aquestia, in 2023 it is actual data.

## Packaging system

The packaging of our products, at the end of their useful life, is incorporated into the recycling system established in each country. We also comply with the current packaging waste regulations in those countries where they have been deployed.

The packaging system for phytosanitary products is governed by ADR regulations in terms of the composition and characteristics of the packaging, due to the type of product they contain. For this reason, the application of eco-design criteria to this type of packaging is limited.



As a company responsible for placing packaged products on the market, IQV has **joined the integrated management system (IMS) of ECOEMBES**, thus fulfilling its obligations under Spanish Packaging Law.

**IQV is also a member of the SIGFITO programme**, which is responsible for organising a system for collecting agricultural packaging for correct environmental treatment.

**The packaging board supplied by SAICA is 100% of recycled origin. Approximately 90% of wooden pallets are reused.**

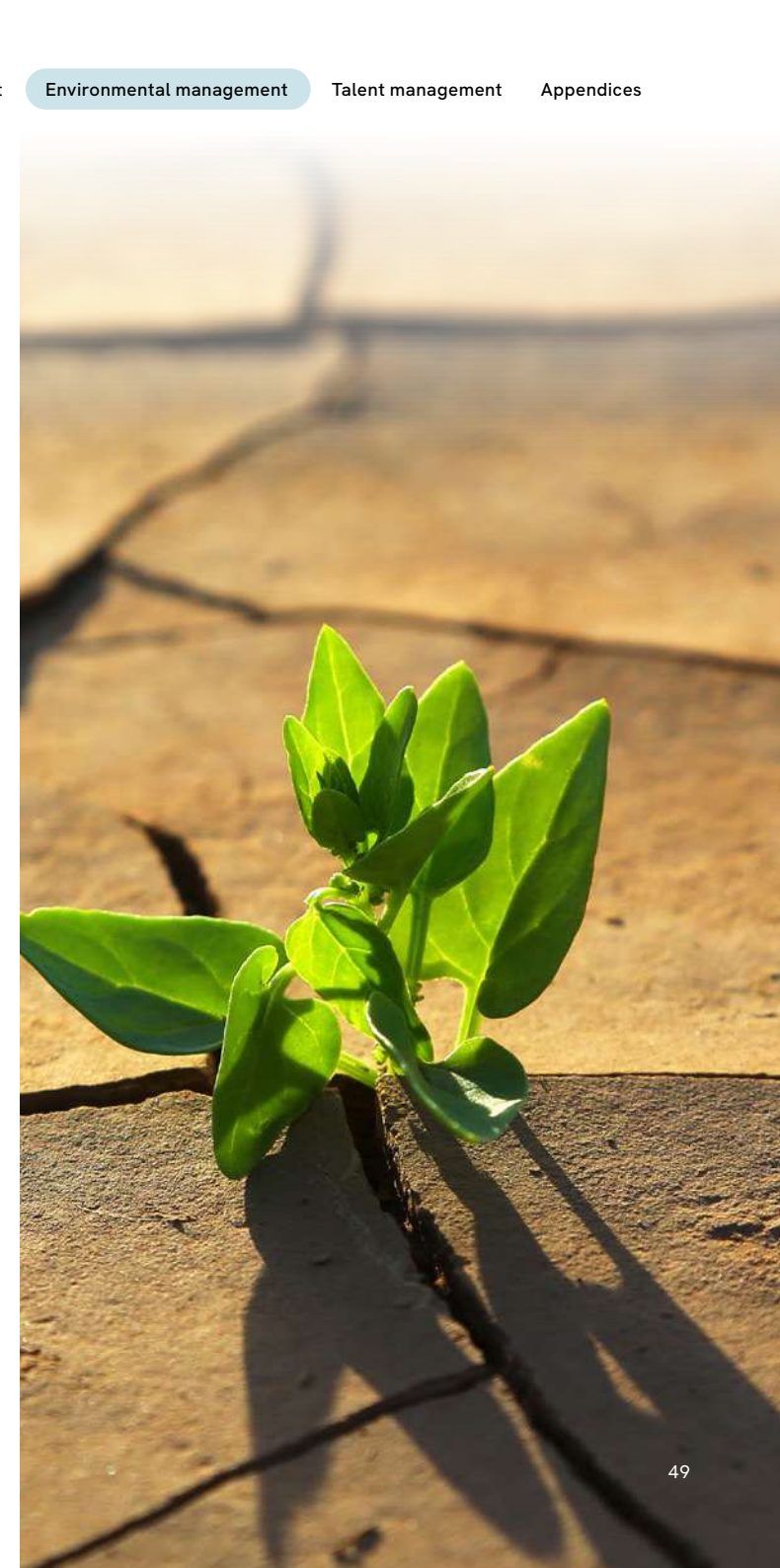
## Climate change: reducing greenhouse gas (GHG) emissions

To limit the impact of our activities on climate change, in 2023 we will continue to improve and implement our internal reporting system on consumption data from all regions and refine our tool for calculating the carbon footprint.

The objective is to identify the main pollution generating points, monitor the results obtained from the environmental measures implemented in the Group and, ultimately, to define MAT Holding's strategy against climate change.

**We work with our stakeholders in order to carry out effective and coordinated actions, such as:**

- Control of the environmental risks that the activity may entail in order to prevent and minimise them.
- Promotion of working groups related to sustainability.
- Subscription and accession to agreements related to
- climate change: Voluntary greenhouse gas (GHG) emission reduction agreements.



# GHG emissions

The main difference in emissions in 2023 compared to previous years is due to the decrease in production, which conditions all indicators associated with Scope 1 and Scope 2 emissions.

To quantify the greenhouse gas emissions generated in our activity, we use our carbon footprint calculator to estimate the annual amount of CO2 equivalent tonnes emitted.

The following emission factors have been used to determine the CO2 equivalent emissions:

- **For the calculation of scope 1 emissions**, the emission factors provided by the Climate Change Office of Catalonia, referring to the year 2022 and updated in 2023, have been used for all regions. These are official emission factors recognised by the scientific community.
- **For the calculation of scope 2 emissions**, in Spain the location-based method has been used for the calculation, using proven sources (Climate Change Office of Catalonia) to determine the emission factor associated with Spain's energy mix in 2023. For the rest of the regions, the same emission factor has been used.
- **For the calculation of scope 3 emissions**, as well as for the calculation of scope 1 emissions, the emission factors provided by the Climate Change Office of Catalonia have been used for all regions, referring to the year 2022 and updated in 2023.

## Scope 1. Direct emissions of the activity

Direct GHG emissions associated with fossil fuel consumption. These come mainly from heavy machinery and vehicles present in the workplaces: cranes in the port areas (self-propelled cranes, gantry cranes, fixed cranes), loaders, reachstackers, forklifts and, to a lesser extent, mobile sources (car-type vehicles used by the management team, sales staff and personnel).

## Scope 2. Electricity consumption

Indirect GHG emissions over which we have some control, associated with electricity consumption in business area buildings and machinery and networked work equipment.

## Scope 3. Water purchase, product distribution and corporate travel

Indirect GHG emissions over which we have no control, associated with water consumption, product distribution and corporate travel (car, train and plane). This is the largest volume of GHG emissions emitted into the atmosphere.

## Total GHG emissions in 2023 (Tn CO<sub>2</sub> eq.)

Scope 1	
Direct Emissions of the activity	4,410
Scope 2	
Electricity Consumption	2,898
Scope 3	
Purchase of water	18
Product distribution	682,365
Corporate travel	3,037
<b>Total</b>	<b>692,726</b>

## GHG emissions by country in 2023 (Tn CO<sub>2</sub> eq.)

	Scope 1	Scope 2	Scope 3
Spain	3,460	1,946	683,844
Israel	936	600	1,575
Others	14	352	1
<b>Total</b>	<b>4,410</b>	<b>2,898</b>	<b>685,420</b>

# Prevention of pollution and waste, and optimisation of resources

Environmental audits of facilities and activities that we carry out periodically at MAT Holding allow us to assess the level of compliance with legislation and our own commitments, as well as identify opportunities for improvement.

During the year 2023, the environmental improvement measures initiated in previous years continued to be implemented.

Some of the partnerships and improvement actions implemented are detailed below.



- ✓ We re-circulate the water used in the water meter laboratory and on the test benches, we collect cardboard and plastic for recovery.

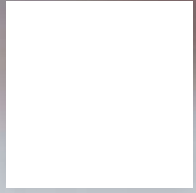


(Mollet)

- ✓ Sensors for detecting dust emissions into the atmosphere.
- ✓ Continuous measurements at each of the emitting sources.
- ✓ O2 and ammonia concentration detectors to detect leaks and over-oxygenation of areas.
- ✓ Voluntary acoustic measurements and process improvements.
- ✓ H2O process scrubber.
- ✓ Light study when performing the IED audit.
- ✓ Recycling of 100% of sewage sludge, input in process.



- ✓ Awareness-raising talks for section managers and operators.
- ✓ New visual language for colour-coded waste bins to promote recycling.
- ✓ Periodic paint stock controls and expiry date control.
- ✓ Purchase of equipment such as torches and spot-lights that are battery-operated or with rechargeable batteries.
- ✓ Measures to replace certain products with less hazardous ones: the replacement is being studied of anti-spatter in welding that is currently supplied in aerosol form by others in liquid and non-hazardous form (2023).
- ✓ Replacement of mercury-containing batteries with rechargeable batteries (2023).
- ✓ Selective management of wooden pallet waste with European dimensions for recovery and reuse.
- ✓ Noise silencers on the main noise-generating chimneys (emitting sources).
- ✓ Maintenance programme for the booth filters of the liquid paint facility to ensure paint retention.



# Talent management



# Main social indicators 2023

## Stability and quality of employment

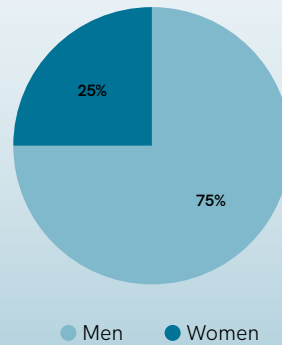
**1,034**  
Employees

**96%**  
of staff with permanent contracts

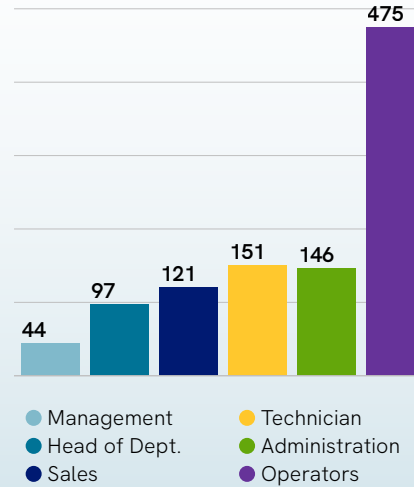
**94%**  
of staff are full-time

## Gender and average

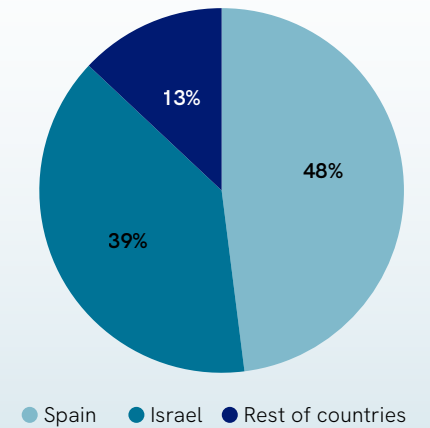
**54%**  
aged between 30 and 50



## Staff by professional category



## Employees per country



**42.5%**  
of Iberia hires are women

## Training

**9,133** **+32%**  
Training hours Compared to hours in 2021

# The team

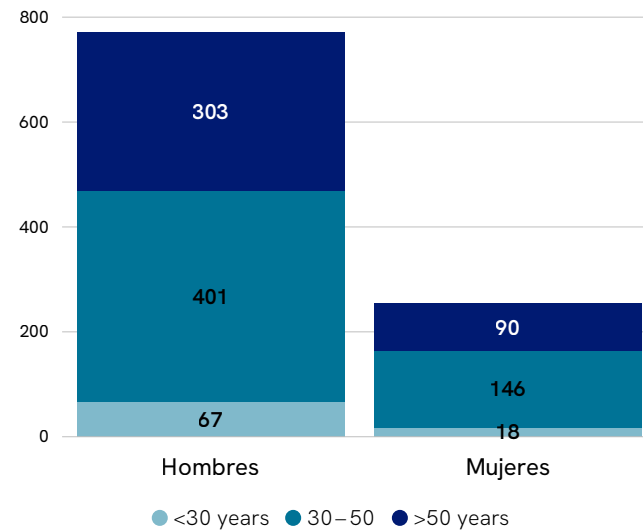
People are the soul and motor of MAT Holding. In 2023, the Group comprised **1,034 people** located mainly in **Spain (496)** e **Israel (401)**.

The average profile of our staff is **male (75%)** with an average age **between 30 and 50 years old (54%)** with **permanent contracts (96%)** and working **full-time (94%)**.

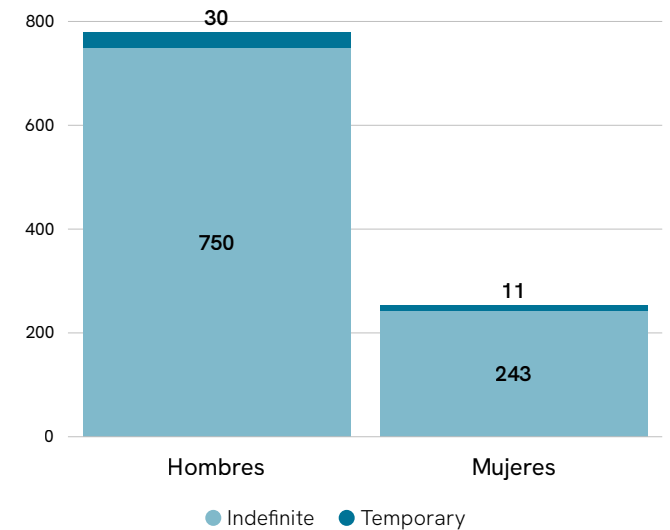
The largest group is that of **production workers (475)**, followed by **technical staff (150)**, **administrative staff (147)** and **sales staff (121)**.

In the area of gender, prominent is the growing trend of female hires in almost all categories, which has increased to 25 per cent. In fact, **in Iberia, women accounted for 42.5% of the total number of hires.**

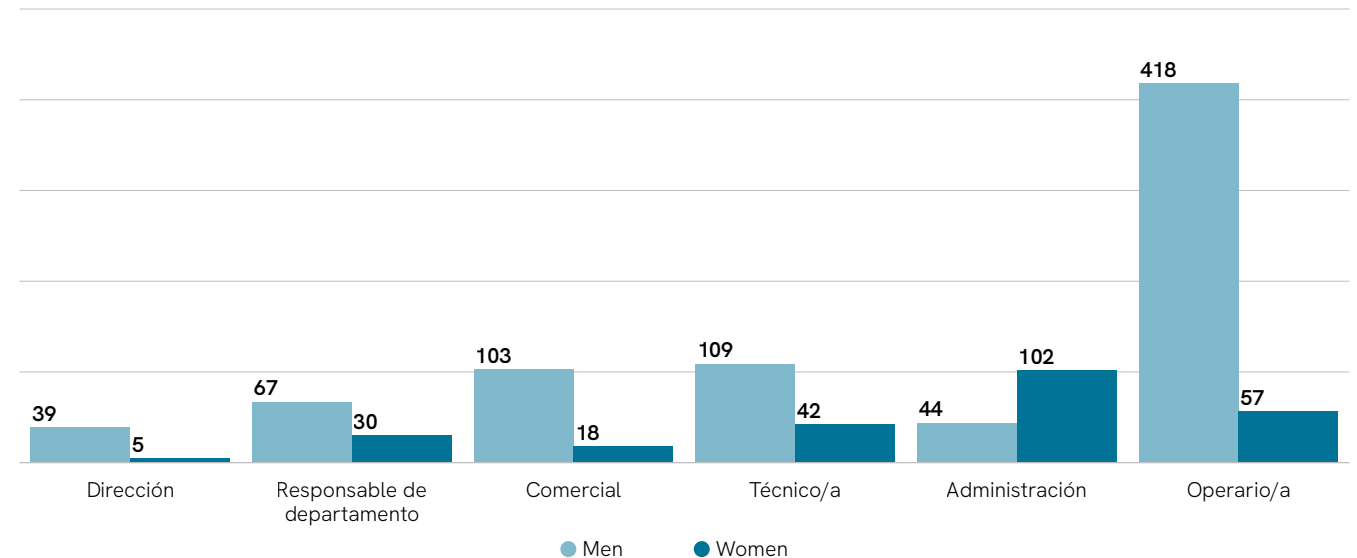
Staff profile by gender and age



Staff profile by gender and contract



Staff by gender and category



# Organisational renewal

In line with our commitment to job stability, quality and the well-being of our staff, in 2023 we carried out various actions to enhance the talent of the professionals who form part of our Group.

Continuing with the process of organisational and strategic renewal of the Group initiated in 2022, which focuses on the development of the internal customer to adapt the organisation to the reality of our sector and thus achieve the objectives set out in our strategic plan, work has been carried out in two directions in 2023:

- **A Finance Business Partner was created.** These people are dedicated to specialised financial management by business, with the aim of strengthening and consolidating the organisation's structure.

This new figure joins the HR Business Partner created in 2022, a position with a general and transversal vision that helps to implement the strategy and the achievement of the objectives in each company and at the same time provides support/coaching to staff.

- On the other hand, actions related to **team restructuring, changes in team management and changes in some key departments, among others**, have also taken place.

In 2023, the **turnover rate in the Iberian Peninsula was 6%** (referring to voluntary departures). Internally, **Aquestia had a turnover rate of 5%**, without taking into account production staff.

# Compensation policy

At MAT Holding we have a remuneration policy that accommodates different cultures and environmental conditions, and responds to the needs of our diverse and global workforce.

At Iberia, we have carried out a **study of the pay gap situation**. The calculation was made on the basis of the average remuneration of each category - with the standard and homogeneous categories for the entire Group - comparing the salary of the male group with that of the female group in order to identify the difference between the two at a percentage level.

Wage differentials reflect the reality of our organisation and the sector in which our different companies operate. In addition, there are not very homogeneous profiles in the different categories, with most of the gender gap being attributable to this point. The Group's growth in recent years has also been driven by the acquisition of new companies with different characteristics, especially the entry in mid-2017 of the companies STF and VICAN.

## Action plan to reduce the pay gap

- ✓ **Wage surveys based on market wages.**
- ✓ **Talent maps, where work is done to identify the employee within the organisation, analyse their characteristics and analyse their individual vision.**
- ✓ **Career plans.**
- ✓ **Prioritisation of internal promotions and salary reviews, with an emphasis on women.**



# Gender equality

At MAT Holding, we offer equal opportunities to all the people who make up the team, without distinction between men and women when it comes to hiring or offering remuneration and/or benefits.

With the aim of balancing the gender composition of our workforce, in 2023 we have intensified our efforts in recruitment processes to increase the recruitment of women.

As a result, this year **42.5% of new hires were women**. In turn, we have managed to increase this group by 2% compared to the previous year.

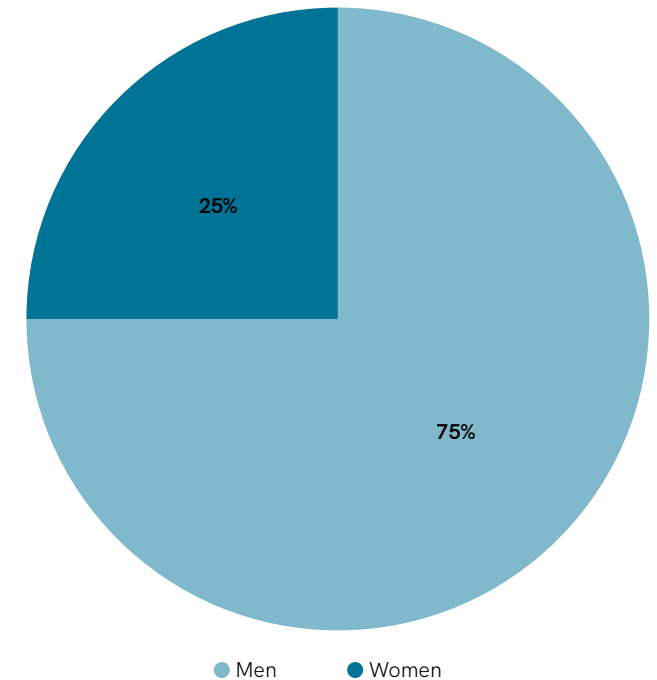
Women are mainly employed in administration, this being the only category in which the number of women (102) is higher than that of men (44). It should be noted that the sector in which we operate has more male than female representation in general terms, mainly in production positions.

On the other hand, in financial year 2023, work continued on the action plans resulting from the publication in 2022 of the **equality plans** of the Group's companies. The main objective of these action plans is to promote equality between women and men and opportunities between genders, as well as complying with the Law on Equality, by promoting training in this area.

## Equality Law Action Plan

- ✓ Consolidation of affirmative action with regard to selection, hiring and promotion processes.
- ✓ Incorporation of the new tool, DISC, which is effective for the development and assessment of talent, as it allows us to study the natural behaviour of certain positions at individual and group level, regardless of gender.
- ✓ Consolidation of the professional classification system in order to compare salaries.
- ✓ Identification of the existence of a wage gap and application of corrective measures in accordance with current regulations.
- ✓ Performance of specific training actions on equality matters, to raise awareness and promote the use of inclusive language.

Staff profile by gender



# Efficient organisation

## Family reconciliation and flexibility

At MAT Holding, we are committed to balancing the professional and private lives of our employees so that they can perform optimally, and to facilitating effective equality between genders.

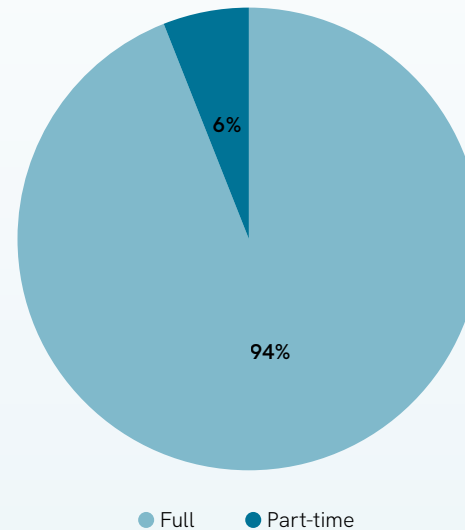
In 2023, 94% of the workforce will be full-time, demonstrating the Group's commitment to job stability, although this figure is a slight decline compared to 2022 (96%) and 2021 (95%).

We have a work-life balance policy based on flexible working hours, whereby our team can adjust their working day to suit their personal needs by monitoring and controlling their own time balance. This policy includes improvements for employees with family responsibilities (minor children, disabled dependants or elderly dependants).

During 2023, a new protocol for the development of remote working was established, moving from systematic teleworking due to the COVID pandemic to teleworking depending on the cause. MAT Group employees, who are able to work at home because of their duties, have the flexibility to telework as long as they can justify it for personal or professional reasons. This telework, which is voluntary, nominative and reversible, must be accepted by the manager and, as a general rule, may not exceed 20% of working days, and never more than 30%.

In addition, this year, we initiated a new work-life balance measure in one of the Group's companies. This is a trial that involves extending the intensive working day by 15 days in the summer months. This measure has been very well received by the organisation.

Workforce by type of working day 2023



## Absenteeism

At MAT Holding we are aware that the health, safety and well-being of our employees has an impact on the absenteeism rate. For this reason, we work on work/life balance policies such as those described above, aimed at controlling these indices, the evolution of which we analyse for the different Group companies.

# Training and performance

At MAT Holding we work continuously with the aim of ensuring the development of the human team, both in the incorporation of new employees to the organisation - to ensure their correct integration into the company - as well as in any change of role or specific training campaigns, related to the leadership and the activity of each company.

We have professionals who dedicate themselves exclusively to the management of the internal training of the different profiles that form part of our organisation.

The Human Resources Department, together with the Management and the heads of each area, analyses, groups and prioritises training needs. An annual Training Plan is established for the professional development of employees, adapting it to the specific needs of each of the Group's companies.

In financial year 2023, **training actions were significantly increased**, especially in the categories of technicians, operators, department heads and management staff. **The increase represents a 32% increase compared to 2021.**

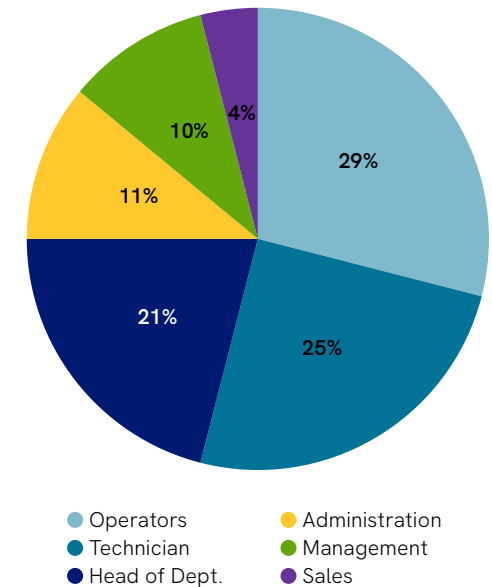
In terms of training, this year language courses have been extended to a large part of the workforce, and communication and teamwork sessions have been extended to managers. In addition, in the Management category, specific training has been launched to develop teamwork, communication and leadership skills ([more information in the sub-section "Professional development"](#)).

## Hours of training in Spain\*

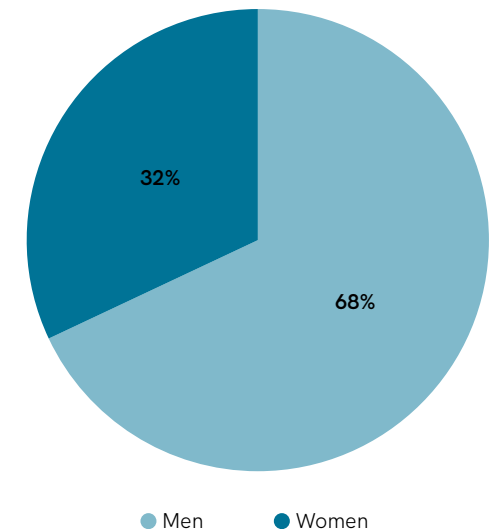
Professional category	2021	2022	2023
Management	129	190	966
Head of department	777	740	1,904
Sales	867	106	395
Technician	1,723	1,658	2,288
Administration	1,650	324	967
Operators	1,761	1,385	2,615
<b>Total</b>	<b>6,905</b>	<b>4,402</b>	<b>9,135</b>

\* National data

Hours of training by category



Hours of training by gender



# Training and performance

## Training for integration

In order to ensure good integration into our corporate culture of both new recruits and those employees who change jobs and functions, at MAT Holding we have an initial training called the **Welcome Plan**. This training accompanies new recruits in their process of adaptation to our organisation, ensuring the correct transmission of knowledge of our corporate culture. In the same Welcome Plan specific training in Occupational Health and Safety is established.

During 2023, the Onboarding pack was modified, unified and customised for each Group company.

## Professional development

At MAT Holding we have policies and actions aimed at the development of our staff. On the one hand, we make **individual career plans** for people identified as having high potential within the organisation. The aim is to accompany the growth of these people within the company.

During 2023, we launched the **Leadership Program**, with the main objective of generating cultural change and transformation, adapted to current needs and focused on the future, providing a common management style for all Group companies in Iberia. This training plan is basically focused on working on three needs: **teamwork, communication and leadership**.

The *Leadership Program* has begun to work with the management team (levels 1 and 2), with the aim that in a few years all the people who form part of the Iberia team will have completed this programme.

This year also highlights the training in communication and teamwork techniques for managers. Courses on **sales techniques** have also been given to sales staff.



## Universal accessibility for persons with functional diversity

In line with our commitment to the community, at MAT Holding we create quality employment and promote youth employment and the workforce integration of people with varying abilities who meet the requirements for the position.

MAT Holding's businesses comply with **hiring 2% of personnel with a disability of over 33%**. Specifically, the Spanish entities covered by the General Disability Act are IQV, Regaber, Hidroglobal and STF.

During financial year 2023, the Group's businesses in the Iberian Peninsula employed **8 people from this group** (9 in financial year 2022 and 7 in financial year 2021). Internationally, the organisation employs **21 people** with a disability of more than 33%, an improvement on 2022, when 11 people with functional diversity were employed.

In addition, the Group's policy in Spain and Portugal establishes prioritising the contracting of services to Special Employment Centres. **In 2023, the amount contracted to these centres was €264,923.61**, while in 2022 and 2021 it was €261,963 and €230,793, respectively, representing an increase of 1.1%.

[\(More information on the special employment centres we collaborate with on page 33\).](#)

## Workforce relations

The entire MAT Holding team is subject to the corresponding collective bargaining agreement, which is applied according to the activities of each of the companies.

Within the Group, we have three works councils across the Cheste and Mollet work centres, both of which belong to IQV, as well as at STF. In the rest of the centres, there is no formal employee representation.

MAT Holding maintains fluid and transparent communication with the legal representation of the workforce, with regular communications to and with the different bodies representing both trade unions and Health and Safety, and with its workforce through the communication channels described above [\(see page 31 and 32\)](#).



# Health & Safety

The Group has a preventive policy of continuous improvement of the working conditions and health of our employees, with the aim of raising the levels of safety, health and well-being of the entire workforce.

In each of the MAT Holding Group companies, **we have a health and safety management system and an occupational risk prevention policy**, in accordance with the guidelines established by the Group, as well as the legislation of each country, adapting to the management and specifics of each work centre.

In addition, there are **Health and Safety Committees** at our respective sites, made up of representatives of the company and the employees. These committees promote initiatives and improvements in working conditions.

In addition, in each of the Group's companies we have our own staff whose responsibilities include prevention and safety **management**. We have established two-way communication channels through the corresponding Health and Safety Officers.

We also have the collaboration of **external prevention services and external health and safety consultancy and training companies**, thus guaranteeing coverage of all specialities: safety, hygiene, ergonomics, psychosociology and collective and individual health monitoring.

## Accidents at work

In 2023, the Group made progress in this area. This year, **accidents were reduced** to a total of 27 lost-time accidents, **none of them serious**. All were suffered by men.

Compared to the previous two years, this figure is **7.5% less than in 2022** - when there were a total of 30 accidents (25 men and 5 women) - and **32.5% less than in 2021** (40 occupational accidents, 31 men and 9 women).

## Occupational illnesses

During 2023, as in 2022 and 2021, **there were no occupational diseases**.



# Scope of the report

This Statement of Non-Financial Information (NFI) is **addressed to all our stakeholders to explain the activity and results of the MAT Holding Group in financial year 2023** (from 1 January to 31 December 2023) and is an appendix to the management report of the consolidated Financial Statements of MAT Investment Holding, S.L. and Subsidiaries.

It is an act of **transparency** in which we **account for our sustainability commitments** under a business, governance, social and environmental approach. The information reported in this report covers the **activity of the companies IQV, Aquestia, Regaber, Hidroglobal and STF, as well as the new businesses VEGGA and TerraNostra.**

The Board of Directors of MAT Investment Holding, S.L. and Subsidiaries prepares this report in **accordance with Law 11/2018**, of 28 December, which amends the Commercial Code, the consolidated text of the Capital Companies Act and the Audit Act on non-financial information.

This Law is the transposition into Spanish law of **Directive 2014/95/EU** of the European Parliament and of the Council of 22 October 2014, amending Directive 2013/34/EU as regards **disclosure of non-financial information and information on diversity** by large companies and certain groups, with the aim of **increasing the confidence of investors, consumers and society at large.**

MAT Holding has analysed the materiality of the requirements of Law 11/2018 by conducting a study of the most material points internally. As shown in Appendix I, "Index of the contents required by Law 11/2018, of 28 December", the NIFS has been prepared, for the most part, **following the *Global Reporting Initiative (GRI) Standards*** selected for those requirements that are considered material to the business.

**The financial information included in this report**, unless expressly stated otherwise, **is consistent with the Consolidated Financial Statements for the year ended 31 December 2023 and should be read together with the consolidated Financial Statements 2023**, which have been externally audited.

For general questions about this report, stakeholders can contact [comunicacion@matholding.com](mailto:comunicacion@matholding.com) and/or the physical address: **Pol. Ind. Can Volart, Carrer del Garbí, 3, 08150 Parets del Vallès, Barcelona**

# Index of contents required by Law 11/2018, of 28 December, on non-financial reporting and diversity

Contents of Law 11/2018	Materiality	Location in this report	Verification of contents	Reporting framework*	
<b>General information</b>	Brief description of the group's business model (business environment and organisation)	●	2. MAT Holding Group – Business model	●	GRI 102-2, GRI 102-6
	Geographical presence	●	2. MAT Holding Group	●	GRI 102-3, GRI 102-4, GRI 102-6
	Organisational objectives and strategies	●	2. MAT Holding Group	●	GRI 103
	The main factors and trends that may affect its future evolution	●	3. Trends, challenges and opportunities	●	GRI 102-15, GRI 103
<b>Environmental issues</b>	Management approach	●	7. Environmental management	●	GRI 103
	Detailed general information	●	7. Environmental management	●	GRI 103
	Pollution	●	7. Environmental management – Environmental impact of activity	●	GRI 305-6, GRI 305-7
	Circular economy and waste prevention and management	●	7. Environmental management – Circular economy, waste prevention and management	●	GRI 306-1, GRI 306-2
	Sustainable use of resources	●	7. Environmental management – Sustainable resource consumption	●	GRI 301-1, GRI 302-1, GRI 302-4, GRI 303-1 (2016)
	Climate change	●	7. Environmental management – Climate change: reducing greenhouse gas (GHG) emissions	●	GRI 201-2, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-5
	Protection of biodiversity	Not Material	7. Environmental management	–	Not applicable



# Index of contents required by Law 11/2018, of 28 December, on non-financial reporting and diversity

Contents of Law 11/2018	Materiality	Location in this report	Verification of contents	Reporting framework*	
<b>Social and staff-related issues</b>	Employment	●	8. Talent management – The team – Organisational renewal	●	GRI 102-8, GRI 103, GRI 201-3, GRI 405-1, GRI 405-2
	Work organisation	●	8. Talent management – Efficient organisation	●	GRI 103, GRI 403-2 (2016)
	Health and safety	●	8. Talent management – Health & safety – Accidents at work – Occupational illnesses	●	GRI 103, GRI 403-2 (2016), GRI 403-3 (2016)
	Social relations	●	5. Our contribution to society	●	GRI 103, GRI 102-41, GRI 102-43
	Training	●	8. Talent management – Training and performance	●	GRI 103, GRI 404-1
	Universal accessibility of people with disabilities	●	8. Talent management – Universal accessibility of people with disabilities	●	GRI 103
	Equality	●	8. Talent management – Gender equality – Compensation policy	●	GRI 103, GRI 405-1, GRI 406-1
<b>Respect for human rights</b>	Management approach	Not Material	6. Responsible management – Our policies	–	GRI 103
	Human rights	Not Material	6. Responsible management – Our policies 5. Our contribution to society	–	GRI 102-16, GRI 102-17, GRI 103

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Contents of Law 11/2018	Materiality	Location in this report	Verification of contents	Reporting framework*
<b>Fighting corruption and bribery</b>	Management approach	6. Responsible management – Our policies	●	GRI 103
	Corruption and bribery	6. Responsible management – Our policies	●	GRI 102-16, GRI 102-17, GRI 103, GRI 205-1
<b>Information about the company</b>	Management approach	6. Responsible management – Our policies	●	GRI 103
	The company's commitment to sustainable development	4. Innovation supporting sustainability 7. Environmental management	●	GRI 102-43, GRI 103, GRI 413-1
	Subcontracting and suppliers	5. Our contribution to society – Engagement with our stakeholders, transparency and dialogue 6. Responsible management – Commitment to quality in the supply chain and with customers	●	GRI 102-9, GRI 103
	Consumers	6. Responsible management – Commitment to quality in the supply chain and with customers	●	GRI 103, GRI 416-1, GRI 416-2
	Fiscal information	6. Responsible management – Responsible economic management	●	GRI 103, GRI 201-4
	Grants	10. Appendices – Grants received	–	
		Not Material		

\* In those cases in which the GRI standard does not cover all the requirements of Law 11/2018, the reporting criteria selected by the company to comply with the provisions of the aforementioned Law have been followed



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