

SUSTAINABILITY REPORT

(Non-Financial Information Statement)

FINANCIAL YEAR 2024

ALANTRA

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1. INTRODUCTION: ABOUT THIS REPORT

This Alantra Sustainability Report (“Report”, “Sustainability Report” or “NFIS”) constitutes the Non-Financial Information Statement for the financial year 2024 of Alantra Partners, S.A. and the companies comprising the Alantra Group (“Alantra Group”, “the Group” or “Alantra”).

The Report is an integral part of the Alantra Group’s Consolidated Management Report and covers the period from 1 January to 31 December 2024, as do the financial statements.

The Report responds to the requirements of Law 11/2018, of 28th December, on the subject of non-financial information and diversity, which transposes into Spanish legislation the 2014/95/EU Directive of the European Parliament and of the Council regarding the disclosure of non-financial and diversity information. This Report also complies with the disclosure requirements of Regulation (EU) 2021/2178 that supplements article 8 of Regulation (EU) 2020/852 (Regulation on European Taxonomy).

Regarding the reporting standards used, in order to progress towards a more ambitious alignment with the highest sustainability reporting standards, the Report has been prepared following the criteria of the selected European Sustainability Reporting Standards (ESRS), in line with the Corporate Sustainability Reporting Directive (CSRD). However, for those aspects of Law 11/2018 not specifically covered by the ESRS, the reporting standards

of the Global Reporting Initiative (GRI standards) have been used, as in previous years. The traceability of the contents of Law 11/2018 with the reporting frameworks used (in this case, ESRS or GRI standards) can be found at [“Annex XI. Table of Contents of Law 11/2018”](#).

More information on the scope of the Report and the figures and data disclosed throughout the document can

be found at [“Annex I. Basis for the preparation of the Report”](#). Additional relevant information for the complete understanding of the Report is also provided in the annexes: value chain, corporate policies, double materiality assessment, material impacts, risks and opportunities (IROs) identified; as well as calculation methodologies and estimates used, and other quantitative information.

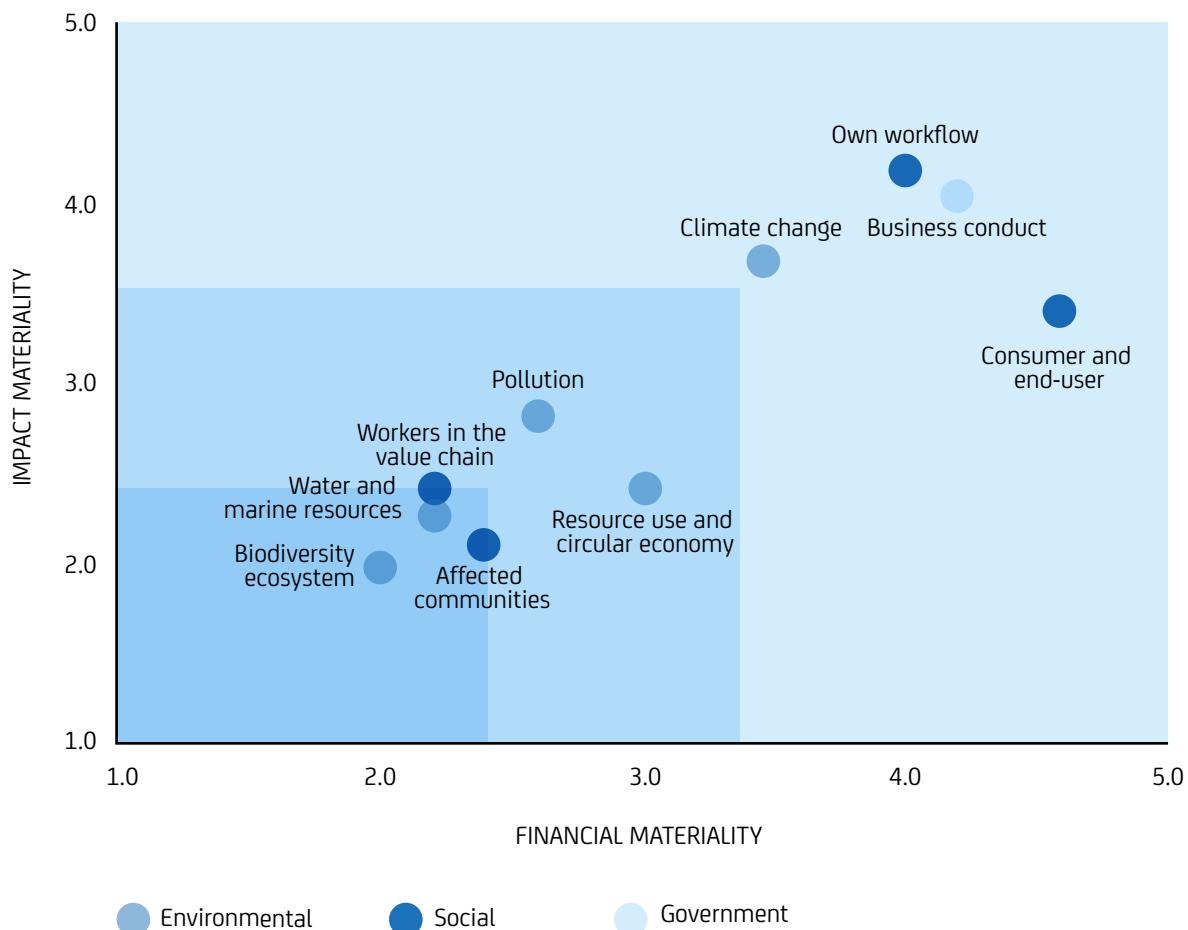
1.1. DOUBLE MATERIALITY ASSESSMENT

The information included in this Report has been prepared in accordance with the requirements of Law 11/2018, although using as a reporting framework the material ESRS identified according to the double materiality assessment that has been carried out. This analysis assesses the actual and potential impacts that the company has on the environment and society (impact materiality) and the risks and opportunities that both the environment and people may have on the Group's results in the short, medium and long term (financial materiality).

The process for identifying and assessing the material aspects, as well as the impacts, risks and opportunities (IROs) relevant to the Group in terms of sustainability, in accordance with the recommendations of the CSRD, are detailed in [“Annex II. Double materiality assessment \(Methodological Note\)”](#) and [“Annex III. Material impacts, risks and opportunities \(IROs\)”](#), respectively.



RESULTS OF THE DOUBLE MATERIALITY MATRIX 2024



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2. WHO WE ARE

As an independent global financial services firm, Alantra provides investment banking and alternative asset management services to mid-market companies, *family-offices* and investors. Our strength lies in a team of more than 580 professionals spread across 19 offices and 17 countries¹ spanning Europe, the United States, Latin America, Asia and the Middle East – committed to driving sustainable growth and long-term value for our clients and stakeholders.

As markets evolve, Alantra remains dedicated to its client-centric approach while adapting to new industry demands. We are refining our strategy to better serve clients by deepening sector and product specialization, expanding our presence in key markets and broadening access to capital solutions across public and private markets. By leveraging our global scale, fostering cross-border collaboration, and strengthening our internal talent pipeline, we ensure clients receive the expertise, flexibility and tailored capital solutions needed in an increasingly complex environment.

Our “*One Alantra*” culture, rooted in collaboration, meritocracy and a growth mindset, drives innovation, strengthens relationships and invests in the next generation. After 25 years, we are poised to shape the next chapter alongside our stakeholders, aligning our strategies with local communities and the global commitment to sustainability. Alantra is ready to lead the transition toward a greener, more resilient and future-oriented economy.

¹ Alantra Group has representatives in Colombia, Chile and Argentina through Alantra Landmark. However, in line with our financial statements, these geographies are not consolidated within the scope of this Report.

2.1. OUR ACTIVITY AND PRESENCE



Investment Banking

- Advisory services for private equity firms and companies on M&A transactions, debt, credit portfolios, structured finance and asset-backed securitizations, and equity capital markets.
- Specialized sector and product teams across 14 countries.
- Strong local relationships with leading companies, investors and financial institutions in each market.
- Sector expertise, particularly in industrials, consumer & retail, technology, FIG, healthcare, and real assets.

All activities within the Investment Banking area referenced in this Report are included under the Financial Advisory segment of the financial statements.

Asset Management

- 25 years of driving growth for private and listed companies in the European mid-market segment, combining active management with an entrepreneurial approach.
- Specializing in alternative investment management, offering a wide range of investment strategies for institutional and individual investors:
 - Direct investments in private equity, active funds, private debt, energy transition, life sciences and cybersecurity.
 - Funds of funds, co-investments and secondaries in private equity, infrastructure and private debt, through Access Capital Partners.
 - Access to leading international asset management firms in liquid and alternative strategies through Amchor IS.



More than 1,000 transactions advised in the last 5 years for a total value of c. **€282 billion**



€16.8 billion In combined assets under management

Corporate Services

Alantra's corporate services teams, composed of top-tier professionals, provide essential support to the Group's different business areas:



- Administration and Finance
- Human Capital
- Corporate Development
- Marketing and Communication
- Legal
- Investor Relations
- IT
- Risk and Compliance

{Footnote: Alantra Group has representatives in Colombia, Chile and Argentina through Alantra Landmark. However, in line with our financial statements, these geographies are not consolidated within the scope of this Report.}

More information on the Group's value chain and stakeholders, including stakeholder engagement channels, can be found at ["Annex IV. Our Value Chain"](#) and ["Annex V. Relationship with our stakeholders"](#), respectively.

2.2. SUSTAINABILITY IN OUR BUSINESS MODEL

At Alantra, sustainability is integrated into our business model transversally through all our business lines and corporate activities with a single objective: to create long-term value for our clients, investors and other stakeholders. Thus, sustainability permeates our business vision

from different angles: preparation and implementation of policies and procedures, management of risks and opportunities, and development of our corporate strategy.

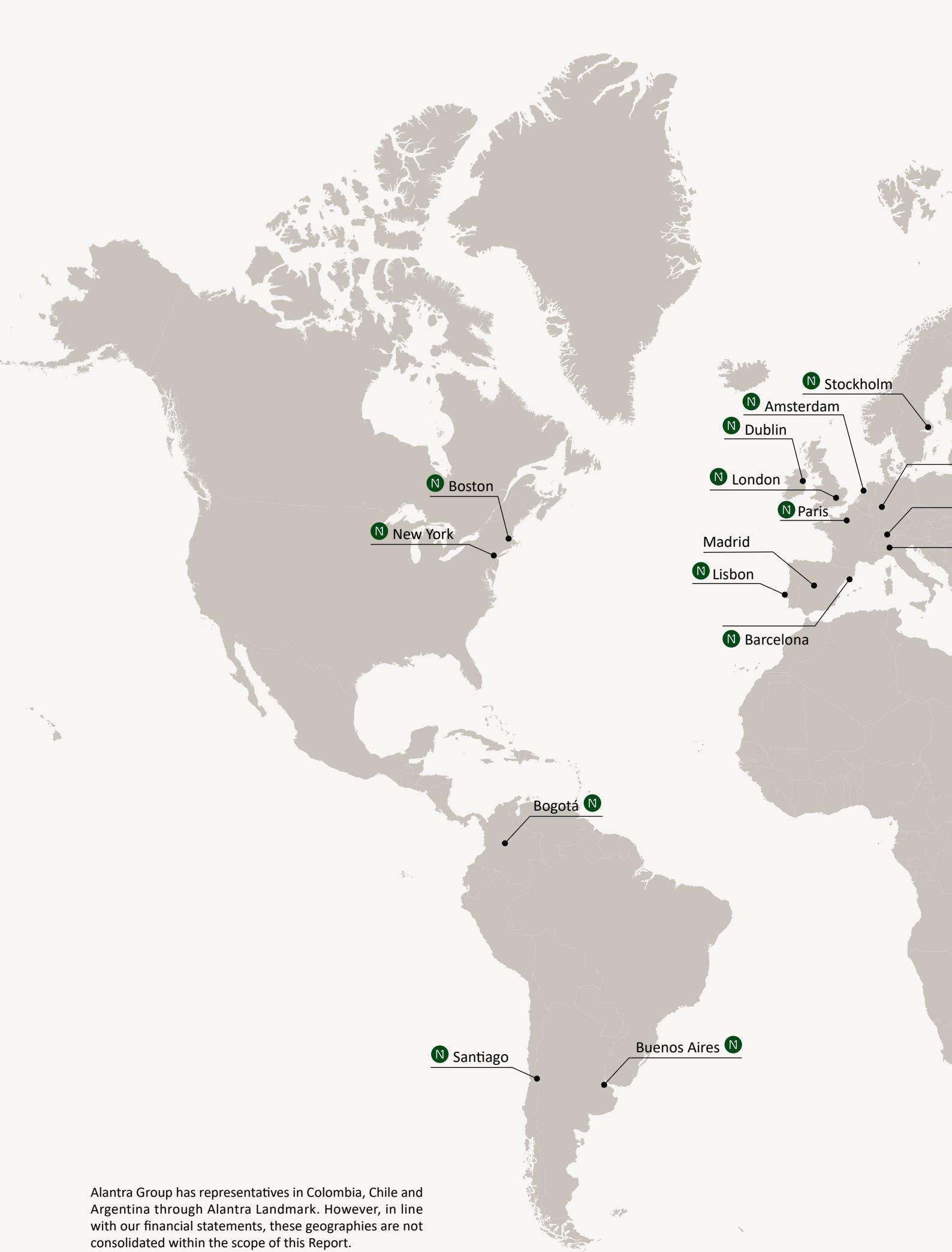
2.2.1. Corporate policies

The Group has a corporate governance framework based on a set of policies that cover the most relevant aspects for the company and its stakeholders in terms of sustainability and good governance. These policies define the Group's rules and practices and govern relations between management, shareholders and the rest of Alantra's stakeholders.

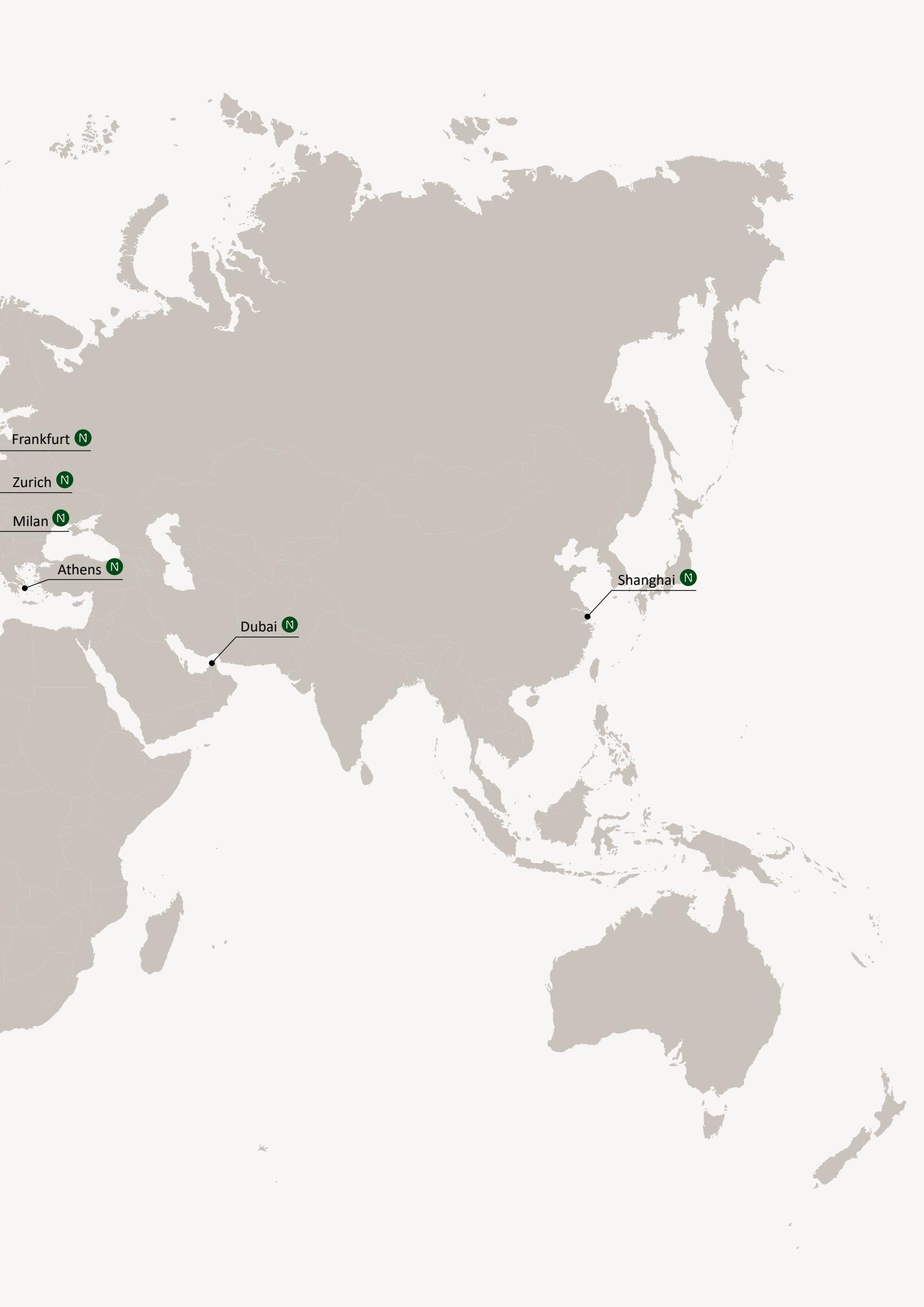
In addition, the Risk and Compliance department continuously assesses the regulatory environment in each of

its geographies, as well as the interests and needs of our stakeholders, and develops or adapts the corresponding policies according to this analysis. The Board of Directors is the body in charge of approving and ratifying the corresponding policies, ensuring the adequate alignment with the Group's corporate values.

All policies in force at year-end 2024, and how they relate to the sections of this Report, can be found at ["Annex VI. Corporate policies"](#).



Alantra Group has representatives in Colombia, Chile and Argentina through Alantra Landmark. However, in line with our financial statements, these geographies are not consolidated within the scope of this Report.



Frankfurt N

Zurich N

Milan N

Athens N

Dubai N

Shanghai N

2.2.2. Risk and opportunity management

The Board of Directors has ultimate responsibility for the maintenance and control of an adequate risk management system, including risks of non-financial nature. As described in the section "[Corporate governance structure](#)", the Board counts with the Audit and Risk Control Committee (ARCC) as a delegated body for a more effective supervision of the risk management system.

Through the involvement of the different bodies, the identified risks and opportunities linked to sustainability are taken into consideration in the strategic and operational decisions adopted both at Group level and by those responsible for each of Alantra's business lines.

Each business line annually assesses its strategic opportunities and risks related to sustainability, and proposes

priorities based on its activity and market trends. These priorities are shared with Alantra's Head of Sustainability, who promotes the initiatives and monitors compliance during the year. At the corporate level, the Risk and Compliance team prepares a risk map on a quarterly basis, which includes the potential financial and non-financial risks to which the Group is exposed.

For the first time ever, the Head of Sustainability has raised the results of the double materiality assessment and the main sustainability measures and initiatives taken throughout the year to the ARCC, which has then informed on this matter the Board of Directors. This process will be updated on an annual or an *ad hoc* basis, if a substantial change in the company's business, context, value chain or stakeholders is identified.

2.2.3. Corporate strategy

In recent years, Alantra has identified new value levers for the Group and its clients linked to sustainability, including the following:

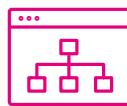
2022: Establishment of the ESG Committee

The ESG Committee is made up of a team of *senior* professionals from different areas of the Group, both business and corporate services, all of them with experience in the incorporation of sustainability in their respective areas of competence. The Committee's objective is to propose and supervise the Group's transversal initiatives

in ESG matters, as well as to identify risks and opportunities in this field. The ESG Committee can also involve different members of the organisation in its meetings, based on the company's situation, to foster a more holistic and diversified approach or to provide a more detailed view on a certain topic.

2023: Launch of two new business lines

During the financial year 2023, two new cross-cutting business areas were created, focusing on two of today's biggest global challenges: energy transition and cybersecurity.



Energy transition (Energy Transition Group)

Alantra's transversal group, which provides internal vision and strategy in this area and directs its function to the promotion of its own financial and management advisory operations or those of the different areas of the Group, with a focus on two main objectives:

- Helping investors, companies and entrepreneurs who want to transform their energy models and drive sustainable innovation in clean energy technologies or renewable energy infrastructure.
- Helping energy companies and investors to diversify their activities and portfolios as key factors in the decarbonisation process.



Digitalisation and cybersecurity

- Deko Data. Group company offering advisory and consultancy services to maximise value creation in companies through more efficient data analysis and the implementation of operational improvements that generate additional revenue.
- The 33N fund, managed by an investee of the Group, invests in cybersecurity and infrastructure software companies. It is on track to reach its target of €150 million after a first closing of €50 million in early 2024.

2024: Appointment of Sustainability Officer

In the current financial year, Alantra has incorporated and appointed a Head of Sustainability to the Group. His main function is to centralise, coordinate and direct the Group's efforts in this area, promoting best practices in sustainable investment among the different business lines, organising ESG initiatives, training teams in sustainability regulation and trends, and coordinating the preparation and review of sustainability reports.



Energy Transition Group

Alantra Energy Transition Group (ETG) has been providing price projections and assessing business models for over 5 GW of projects in the last twelve months encompassing renewables, hybridization and stand-alone assets in different European Union countries.

Market Advisory

- Market evaluation and opportunities for RES, BESS, biogas, H2, networks on a national, european, international level.
- Long term energy procurement contracts (electricity, natural gas, biomthane, etc.)
- Sensitivities analysis and scenarios evaluation to assess value at risk profit strategy for investment in renewable energy projects.
- Deep understanding of the evolution of key energy market fundamentals.

Energy Value Chain Transaction

- Support in investment in innovative clean energy technologies/solutions/services/companies key for the accomplishments of decarbonisation targets.
- Partnerships and collaboration with companies active in the relevant supply-chain to reduce costs and streamline processes

Industrial Decarbonisation Services

- Industrial Decarbonisation Plans to reach net-zero emission.
- Energy Management to optimize energy consumption.
- Energy Efficiency Measures to improve energy performance.
- AI models to address energy inefficiencies.
- Industrial Symbiosis and Circular Economy Models to reduce consumption and waste generation.
- Integration of ESG factors into core operations.



Some of the most relevant projects in 2024:

Successful PERTE application support

Integral support and business model bidding strategy for the award of 29 million euros, through the application to the Spanish program for Strategic Projects for Economic Recovery and Transformation (PERTE), to the development of six Battery Energy Storage Systems (BESS) projects with 141MW capacity combined.

Alantra ETG performed the project investment case study, including the revenue stacking analysis (price projections, optimal BESS dispatch, CapEx and OpEx analysis) and internal rate of return (IRR) calculation under different scenarios and strategic aid request. Followed by the preparation of the economic memory (including CapEx and OpEx breakdown, income estimation, business plan and IRR) and the technical and socioeconomic info memos, required for the PERTE application.

Alantra and HESStec launched BESSTRADE

Alantra ETG, together with HESStec, a technology solutions provider specialising in hybrid energy storage solutions and real-time energy management systems, have launched BESSTRADE, a software to optimise battery operations.

The product combines Alantra's advanced data analytics expertise and experience in forecasting electricity prices and maximising revenue streams with HESStec's high-performance battery optimisation platform, offering a world-class solution for investors seeking to optimise the economic technical performance of batteries in both stand-alone and hybrid plant scenarios.

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3. OUR TEAM

Alantra's most valuable asset is its people. The performance of the company, the satisfaction of our clients and our contribution to society and the economy depend on them. Therefore, one of the main focuses for the highest governing body, the Board of Directors, is to incorporate the opinions and interests of its employees in the development of the company's business model and strategy, in order to guarantee the well-being of the workforce, to attract and retain the best talent, and to foster the employees' sense of belonging.

For the purposes of this report, in accordance with the annual accounts presented by the Group, Alantra defines as own workforce those workers who, in addition to being employed by any Alantra Group entity through a contract, receive a uniform monthly salary for their services and functions. Thus, the information in this chapter does not include subcontracted personnel or workers linked to its value chain. Quantitative information related to workforce, turnover, training and remuneration can be found at ["Annex VII. Additional figures and tables \(Our team\)"](#).

3.1. CORPORATE CULTURE

For Alantra, establishing common values among its employees and governing bodies is fundamental to give confidence to its customers and other stakeholders, as well

as to promote the sense of belonging within the company. Hence, all the pillars and key values of Alantra are integrated under our *“One Alantra”* philosophy.

One Alantra

We firmly believe in the idea that we all work as one team, always heading towards the same direction and sharing common goals. This message is constantly conveyed, not only in our communications, but also in the events and activities that strengthen our collective identity.



Under this motto, we foster our corporate culture and promote our core values of:

- Effort
- Teamwork
- Commitment
- Excellence
- Integrity
- Customer orientation

These principles form the essence of Alantra and guide all our decisions and actions.

To reinforce this culture, we organize throughout the year different events, group gatherings, out-of-office activities, and meetings between our employees and executives.

These spaces allow us not only to strengthen the bond between employees but also reinforce the values that distinguish us as a company.

3.2. TALENT MANAGEMENT AND DEVELOPMENT

We operate in a very competitive market and therefore, it is essential to have the best professionals conforming our teams, ensure that they are motivated and proud of belonging to Alantra, and have access to training programs continuously through advanced tools.



3.2.1. Specialised and high-level training

The Group has developed a repository where it offers high quality, specialized in-house courses to all employees. In this way, all employees have access to world-class training in technical skills (mainly financial modelling, banks masterclass and M&A) and the so-called soft skills, such as negotiation, effective presentations, advanced spreadsheets, collaboration and inclusion, and personal impact and influence. The hours of training received by our workforce in 2024 can be found at ["Annex VII. Additional figures and tables \(Our team\)"](#).

The training sessions and courses which are offered by Alantra, through the Human Capital department, can be provided online or face-to-face, and are taught by external specialists or own executives and teams with the required experience and expertise in the corresponding

subject. This not only fosters the acquisition of new first-hand knowledge by the teams but also boosts internal communication and collaboration between teams.

In 2024, the Group has increased the hours of training provided to its employees, reaching an average of over 31.3 hours per employee. This represents an increase of almost 9% compared to the 28.8 hours of training received per employee in 2023. In 2024 the Group has made great efforts in increasing the visibility of the specialized courses offered by Alantra both in soft skills and technical content, and the development of new courses on specific subjects, including sustainability. The hours of training received by our employees during the year, as well as the number of employees trained, can be found at ["Annex VII. Additional figures and tables \(Our team\)"](#).

Training Asset Management teams in sustainability

The integration of sustainability criteria in our investment processes (Asset Management) is an opportunity to develop more complete financial models that allow us to mitigate and manage relevant risks in our portfolio and exploit potential market opportunities.

In 2024, the Head of Sustainability provided training sessions to all Asset Management teams focused on the integration of ESG aspects in financial models and valuation, as well as in portfolio creation and management processes.



Some teams complemented these sessions with training courses given by specialised external teams. This is the case of the Alantra Private Equity team, in which more than half of the team has voluntarily certified in the *ESG Essentials* of the European Federation of Financial Analysts Societies (EFFAS), and Alantra Active Funds, which has received top-class training on sustainability integration into valuation through an external services provider.

3.2.2. Satisfaction and well-being of own staff

Ensuring the well-being of our employees is essential to retain our talent and attract the best professionals. To this end, Alantra promotes work-life balance, flexibility, internal mobility of its employees, and encourages the disconnection from work, as set out in the Group's Sustainability Policy and Code of Ethics and Conduct.

One of the measures carried out in this area by the company in recent years is the implementation of remote working schemes as a recurring form of work for our employees. Particularly for those employees for which working remotely has become the norm, due to their functions, the Group has defined safety and wellbeing

measures for them to develop their day-to-day work under adequate conditions, including a risk assessment of their usual workplace.

The Group's policies promote a flexible work organization based on results and equal treatment between on-site and remote workers, fostering an inclusive and healthy working environment. Through employee meetings with the Human Capital team and the employee satisfaction survey (see section "[Internal communication and collaboration](#)"), the Group monitors the degree of comfort of its workforce with Alantra's working conditions and identifies new areas for improvement.



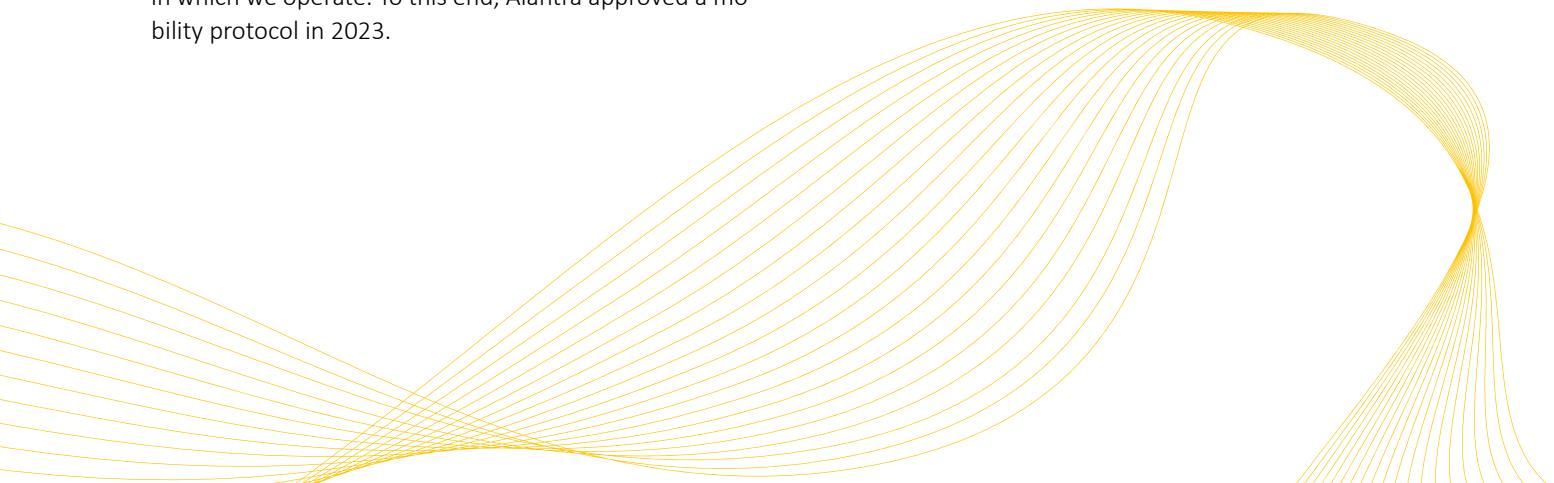
Global mobility

Alantra is and has a vocation to be a global company in which the different teams from the different geographies work collaborative to adapt to the needs of each client. Likewise, in order to promote the internationalisation of our workforce, Alantra develops internal face-to-face trainings at different offices that promote networking between employees from different countries.

Additionally, for those employees who are interested in learning first-hand about new cultures and new working environments, we actively promote mobility opportunities within the company and between the different countries in which we are located. To this end, Alantra approved a mobility protocol in 2023.

Alantra's working conditions and identifies new areas for improvement.

Finally, for those employees who are interested in getting to know new cultures and new work environments first-hand, we actively promote mobility opportunities within the company and between the different countries in which we operate. To this end, Alantra approved a mobility protocol in 2023.



3.2.3. Competitive and fair remuneration

Fixed remuneration is defined for each employee based on different parameters, such as the professional category, function, country of residence, professional experience and assigned responsibilities. When defining the fixed remuneration thresholds, the company performs a benchmark analysis of the sector, geography and activity area to ensure the company's competitiveness in the labor market. Variable remuneration is determined through schemes that evaluate the input of each employee, its country of operation, and the finance results of the Group and each business area. For this, the Human Capital department carries out an annual performance appraisal for all the employees of the Group (see "[Internal communication tools and processes](#)").

The Alantra Group's remuneration policy is supervised by the Appointments and Remuneration Committee (ARC). This body, in addition to establishing the basic parameters that define the remuneration schemes, aims to ensure that, in the process of defining employee remuneration, the Group does not discriminate against any employee under any concept or premise, including any discrimination based on gender, age, race or any other reason.

At Alantra, we firmly believe in a meritocracy-based remuneration system and are aware that, operating in a male-dominated industry, the proportion of women in the workforce and in management positions bias our pay gap figures towards a favorable increase for men, except in administrative positions, where the results are favorable for women.

As measures to mitigate these results, the company focuses on promoting diversity in the company and equal access to opportunities in the sector, and reaffirms its commitment to transparency in this area. To this end, the

company discloses the data providing breakdowns in total remuneration and fixed remuneration both by professional category and by country, providing greater context and understanding of the information.

The Group is currently working to reduce the pay gap through the incorporation of female talent into the company, mainly in the "Professional" category, and firmly believes in reducing these figures as the presence of women in the sector increases and the seniority of women in the company increases. As a result, in 2024 there has been a notable increase in the incorporation of women into the workforce in the "Professional" category compared to previous years. More information can be found in the "[Diversity and inclusion](#)" section.

We can also note that in 2024, the average pay gap for "Professional" employees, who account for more than 80% of the workforce, has been reduced significantly. In contrast, the pay gap is higher in 2024 for "Executive" employees (18% in favor of men), due to the strong financial performance of certain countries such as the United Arab Emirates, the United States and France, where executive positions are dominated by men. In 2023, the executive pay gap figure was favorable to women, due to the strong performance of businesses and geographies with higher numbers of women and higher seniority rates. That said, it should be noted that the 2024 pay gap in terms of fixed pay, which is not influenced by results or employee seniority, remains at 2% for executives, demonstrating that there is no discrimination in remuneration for this category. More information on average employee remuneration by category, gender and age, and contextual information on the figures and variations observed, can be found at "[Annex VII. Additional figures and tables \(Our team\)](#)".

3.3. OCCUPATIONAL HEALTH AND SAFETY

The prevention and mitigation of potential health and safety risks to our employees is one of our fundamental principles, as reflected in the Group's Code of Ethics and Conduct.

Given our activity, the risk to which our employees are exposed in terms of occupational health and safety is limited if compared to other sectors. However, to ensure that our employees work on a safe environment on a day-to-day basis and minimize any potential risks, the Group carries out an annual review of the health and safety plans of its offices and trains all employees on this matter. No accidents nor occupational illnesses have been recorded in 2024 by the Group, in line with the previous exercise.

Other initiatives focused on taking care of our employees' health, not only in the work environment, consist of offering our employees and their relatives a collective health insurance and financing part of its cost. In the case of Spain, where 49% of Alantra's workforce is concentrated, other measures are also provided to the personnel:

1. Free medical service within our offices in the Beatriz building, managed by Quirón Prevención, for basic consultations and emergencies (available every working day of the year).
2. Annual medical check-up.
3. Lunch service, offering a variety of menus that promote healthy eating habits.
4. Partnership with gyms and sports centers to promote physical activity among our workforce.

In 2024, over the total workforce, 7,663 hours of absenteeism have been recorded for non-work-related causes. This represents an increase of 43% compared to the figure reported in 2023¹ (5,360 hours), mainly due to the increase in the perimeter of the information reported (detailed in "[Annex I. Basis for the preparation of the Report](#)"), as well as the increase in the number of hours of absenteeism recorded in Spain.

	2023 ¹	2024
Percentage of the workforce covered by the company's health and safety management system	100 %	100 %
Number of fatalities as a result of work-related injuries and illnesses	0	0
Number and rate of registered occupational accidents	0	0
Number of registered cases of occupational diseases	0	0
Number of days lost due to work-related illness, injury and/or fatalities	0	0

¹ Changes in the reporting boundary can be found in "[Annex I. Basis for the preparation of the Report](#)".

¹ The figure has been amended (with respect to the figure reported in the Sustainability Report 2023) as it did not correspond to the real hours of absenteeism recorded in the exercise.

3.4. DIVERSITY AND INCLUSION

Alantra's business originates in a diverse international environment where the generation of new ideas is encouraged and the *status quo* is constantly challenged to provide innovative and tailored solutions to our clients. To this end, creating a culture where all talent is respected and valued is essential.

At Alantra we have a culture based on equal opportunities and meritocracy, which does not consider the age, race, gender and any other characteristic or personal situation of the employees. This is reflected in our general corporate policies, as the Code of Ethics and Conduct and the Sustainability Policy, and other more specific policies such as the Remuneration Policy.

In the event that any discriminatory conduct, including harassment, abuse, intimidation, disrespect, physical or verbal aggression or inequality of opportunities, is identified, all

Alantra employees have a whistle-blowing channel at their disposal with the corresponding guarantees (See section [Business Conduct](#)). In addition, the Human Capital team is always available to raise the concerns and needs of the members of the organization on these issues.

It is noteworthy that in 2024 the number of women joining Alantra in 2024 under the "Professional" category is 43 female employees, 26% more than in 2023 (34 female employees). This represents a significant increase in the parity of the professional teams, particularly if taking into account that the total number of employees has been reduced in this financial year, resulting from the Group's efforts to increase diversity in the Investment Banking and Asset Management teams. The figures and tables related to the workforce can be found at "[Annex VII. Additional figures and tables \(Our team\)](#)".



Promoting young talent and diversity in the sector

The limited presence of women in the Investment Banking sector is a potential risk for Alantra as it reduces the ability to attract diverse talent to the Group.

In Alantra, in addition to having hiring practices that promote the inclusion of women in the sector based on equal opportunities and focused on bringing the best talent into the teams, we develop initiatives that aim to promote young talent and diversity:

- In 2024, the Alantra UK team invited a total of 18 students from seven schools, members of *The*

Girls' Day School Trust (GDST), to our offices in London. On this day, they were introduced to the day-to-day life at Alantra, with the aim of transmitting to these students, who are still considering their future university studies, our passion for our work and sector.

- Alantra France and Alantra US have collaborated with renowned universities to develop educational programmes that combine academic training with practical experience. One example is the collaboration in 2024 with Northeastern University (Boston).

Within the Sustainability Policy, Alantra reaffirms its commitment to inclusion in the workplace by promoting a culture that prioritizes diversity. This includes ensuring

that our offices are accessible to all. In 2024, Alantra Group has one person with a disability in its workforce, as in the previous year. This represents 1.4% of the total

average number of employees of Alantra Partners, S.A.² in the current financial year. The Group also promotes the integration of people with intellectual difficulties into labor and society through other initiatives, such as the company's collaboration agreement with Fundacion A la Par, an organization that works for the rights of people with intellectual disabilities in Spain.

3.5. INTERNAL COMMUNICATION AND COLLABORATION

At Alantra, internal communication is essential to integrate the needs, interests and demands of our employees into our business model and strategy, as well as to

foster cohesion and strengthen the employees' sense of belonging.

3.5.1. Internal communication tools and processes

Human Capital is responsible for ensuring that collaboration with the employees takes place effectively and that the employees' interests are taken into account at the corporate level.

The Human Capital team is also primarily responsible for managing negative incidents detected in relation to its own staff, although, depending on the nature of the incident, the team collaborates with the relevant teams to define and implement appropriate corrective measures and action plans to ensure the remediation or mitigation of the potential negative impacts identified.

To this end, Alantra designs processes of interaction and participation with its workforce tailored to the professional stage of each employee. Thus, each employee has the opportunity to convey their interests, concerns and preferences, and can actively participate based on its situation, experience and role within the Group. This approach allows the Group's initiatives, processes and policies to be developed based on the perspectives and interests of all employees, enhancing the sense of belonging to the company of the employees.

• **Employee satisfaction survey**

Every three years we evaluate the satisfaction of our employees and collect their opinions in a structured way. This survey becomes a fundamental tool to identify areas for improvement, recognize strengths and establish defined actions that foster a more comfortable, collaborative and motivating work environment.

Topics covered

- Sustainable commitment
- Leadership
- Operational efficiency
- Professional development
- Working relations
- Communication
- Image
- Sustainability
- Inclusion and diversity
- Welfare
- Compensation and benefits
- Digitization
- Overall satisfaction

² Alantra Partners, S.A. is the only entity in the Group subject to Royal Legislative Decree 1/2013, of 29 November, approving the revised text of the General Law on the Rights of Persons with Disabilities and their Social Inclusion, as it is the only entity registered in Spain with more than 50 employees.

- **Performance appraisals**

We carry out performance appraisals for all our employees through our employee engagement tool, Workday. On this platform, all employees record their individual goals and objectives, and these are tracked on an annual basis.

To carry out this process, each employee is assigned a mentor within the company who is responsible for monitoring the performance of their mentees and who meets with them at least twice a year. The assigned mentor reviews the employee's appraisal through Workday once completed by the employee and once reviewed, it is sent to the Human Capital team, which is responsible for overseeing the process and approving the final results. As reflected in the Group's Remuneration Policy, Human Capital is the department in charge of defining the variable remuneration of each employee at an individual level, based on the performance evaluation and the bonus pool defined for each business or team.

- **Alternative Committee**

In 2023, the Alantra Alternative Committee was established. This body, made up of young talent from our different geographies and business lines was created as a forum for members of different teams from the company's next generation to discuss issues that are important to them and to put forward new ideas to the management teams. The body fosters inter-generational collaboration and ensures active listening and communication with our employees. In this

forum measures for improving the well-being of our own personnel, knowledge sharing between teams of different natures and talent development, have been discussed.

- **Whistleblowing channel**

Alantra has a whistleblowing channel easily accessible to all employees. This channel allows any suspicious event or negative incident to be reported confidentially. The Whistleblowing Policy allows for the secure and rational use of this tool for all our workforce. More information on the whistleblowing channel can be found at "[Business Conduct](#)".

- **Collaborative communication and through Human Capital**

Alantra fosters a culture of collaboration and constant communication within each team, allowing any negative incident affecting any employee to be communicated directly to the corresponding responsible of the area. If confidentiality is required, employees can always count on their mentor or the Human Capital team to communicate any concern, incident or complaint.

The effectiveness of these channels is evaluated periodically through the employee satisfaction survey, which is carried out every three years. This evaluation allows us to identify areas for improvement in internal communication and optimize the mechanisms for reporting and managing incidents.

3.5.2. Collective agreements

Within the scope of the jurisdictions analyzed, the system of protection and guarantee for the workforce through collective agreements are only applied in Spain and France. In Spain, the collective bargaining agreement that is applied is the Collective Agreement for Offices in the Community of Madrid (except for UDA Real Estate³ for which the Collective Agreement for Consultancy and Market Research and Public Opinion Firms applies). In the French office, the National Collective Agreement,

SYNTEC, is applied. These agreements cover 56% of the Alantra Group's workforce at year-end 2024 (7% more than in 2023).

In all other geographies where we are present, Alantra ensures compliance with applicable legislation regulating the protection of workers' rights, equality and respect for time off at work. To date, none of our employees are members of any Workers' Committee or Trade Union.

³ UDA Real Estate ceased to be part of the Alantra Group on 30 April 2024.

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4. OUR COMMUNITY

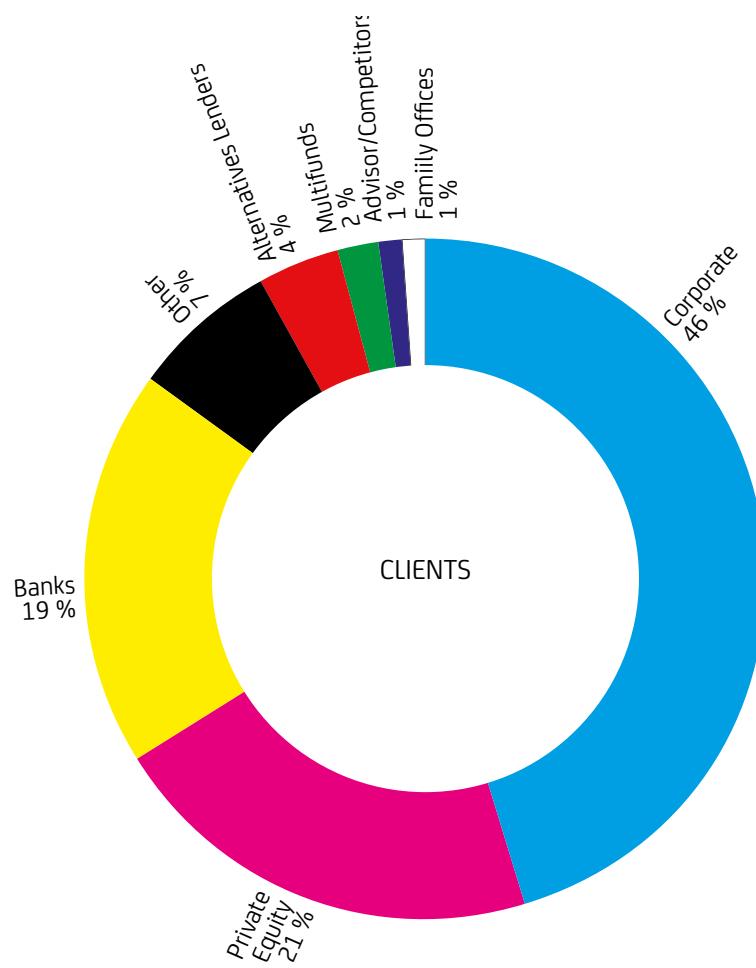
Alantra was founded with a client-centric approach and to this day, that philosophy has not changed. Our strategy and business model are designed to offer customized solutions to the needs of our clients and investors. Through this approach, we ensure that the products and services offered not only meet the financial expectations of our clients and investors, but also safeguard their interests and respect their rights and ethical principles.

Regarding the impact on our local community, the Group, being a financial services and advisory company that operates mostly in countries with developed economies and jurisdictions with high regulatory and normative standards, has a reduced exposure to negative impacts on its community. Nevertheless, Alantra carries out a series of initiatives aimed at promoting the development of the communities in which it operates and contribute to their economic growth.

4.1. CLIENTS AND INVESTORS

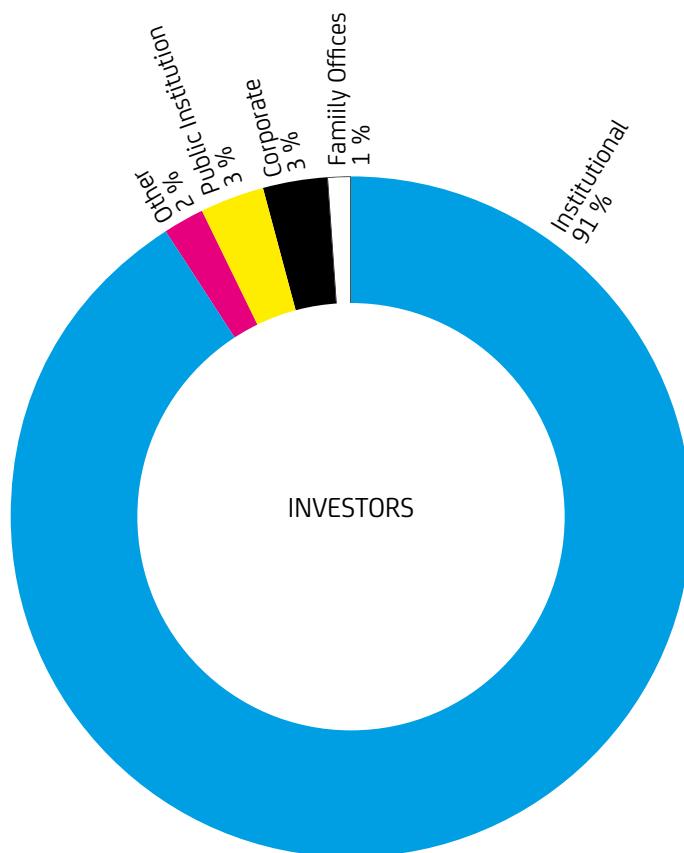
Alantra serves professional clients in both business segments:

- **Investment Banking:** Corporates, private equity funds, banks and other financial institutions. In 2024 the detail of Alantra Investment Banking's clients was as follows:



- **Asset Management:** We consider as clients the investors in the funds we manage, as well as the management teams of the funds' portfolio companies.

On the investor side, Alantra deals mainly with institutional investors and, to a lesser extent, professional private investors and family offices. In terms of volume of capital invested, the breakdown of new investors in 2024 was as follows:



In terms of portfolio companies, the type of client varies largely depending on the type of fund managed: listed and unlisted companies, *start-ups* and other assets (infrastructure, real estate, etc.).

4.1.1. Relationship with our customers and investors

At Alantra, collaboration with clients and investors is managed on an ongoing basis through various business units, channels and tools; with the aim of adapting the interaction processes to the specific needs of each type of client and investor. However, to ensure that the relationship with the client is carried out efficiently and

fairly, Alantra's investment services companies (ESIS) and collective investment scheme management companies (SGIIC) have their respective Customer Defense Regulations, which regulate the activity of these entities with their clients.

Investment Banking

Alantra Investment Banking teams work closely with their clients throughout the entire process of a project or deal. In the case of live deals, interaction is continuous to ensure that the client's needs and expectations are met in real time. The relationship with the client is carried out by all team members involved in the project and the leaders of each team are responsible for overseeing that the relationship and communication is efficient and respectful.

For this purpose, the company counts with a specialized software for customer management. This system ("Customer Relationship Management" or CRM) allows Alantra to interact with them in a continuous and organized manner. Through the CRM, Alantra sends its Investment Banking clients around 200 personalized campaigns per year.

Externally, the teams also organize and participate in sectoral events with different clients, depending on the type of product or sector. In the present exercise, Alantra Investment Banking has promoted panels and round tables

with clients and other relevant entities in the real estate, energy and infrastructure sectors, among others. In May 2024 Alantra organized, together with *El Confidencial*, the "Accelerating the energy transition: experiences and operations in the renewable sector" round table, in which Alantra's energy market experts and some clients participated. In November 2024 the Group participated in the Energy Day organized by Andersen focused on "Financing energy storage projects".

Based on the high level of experience and expertise of our professionals, as well as the high level of specialization offered by the team, Alantra Investment Banking publishes sectoral reports that analyze and describe market trends and respond to some of the global challenges facing society today. In this exercise, the team published the [Alantra Maritime Decarbonisation Leaders Report](#) and other reports related to technological developments in the design and delivery of financial products and services ([FinTech](#)).



Asset Management

The relationship with investors is managed in a coordinated manner by the investment teams, Alantra Asset Management's Investor Relations team and the Capital Raising Unit (CRU) team. To this end, Alantra Asset Management has a CRM where the teams interact with all clients of the funds managed by Alantra Asset Management, mainly through the CRU team. This system, separate from Alantra's CRM Investment Banking, also allows the teams to track actual and potential investment opportunities, the status of the investments and other key information for investor management.

To ensure that communication is tailored to the needs of each investor and each fund's strategy, the teams make use of multiple communication channels, including email, phone calls, virtual and face-to-face meetings, events, and in the upcoming exercise, the Investor Portal online platform. Depending on the fund, the team also carries out additional specialized communications and events for investors that seek to address more specific aspects of their interest.

Communications/events	Description
Funds updates	Fund <i>updates</i> cover a variety of key communications: investment and exit notes, <i>changes in legal documentation</i> , relevant events and investor meetings, etc.
Quarterly reports of the funds	Provide investors with regular updates on the performance of the portfolio, investments made, market conditions and other key aspects of fund management.
Ad-hoc communications	Investors are informed of significant events, such as investments or divestments.
Investor questionnaires	Periodic questionnaires, which are completed by the team, that relate to the monitoring and management of the funds, including specific ESG aspects.
Investor applications	It responds to investor information requests related to regulatory, tax, accounting and fund performance issues.
Capital calls / distributions	Formal request to investors to provide committed capital, to finance new investments or to cover operational needs of the fund.
Webinar	Quarterly communication to provide key updates to all investors in the fund.
Investors Day	Exclusive event for strategic investors, where the fund's performance, investment opportunities and future vision are presented in depth, encouraging direct dialogue with the management team.
Annual investor meetings - online	Online meetings where the management team presents the fund's performance, key updates and outlook, allowing investors to ask questions and stay informed.
Annual General Meeting - in person	Annual face-to-face meeting where the fund managers present results, investment performance and future prospects to investors, as well as the annual ESG report.

In relation to investee companies, the Alantra Asset Management team maintains constant communication with their management teams to accompany and guide them in their growth throughout the investment process, monitor their performance in a continuous manner and ensure their alignment with the fund's strategy. This communication is structured through the commonly used channels (mail, telephone, meetings), as well as regular reports, board meetings (in those cases in which

we are represented on the board) and review of relevant key performance indicators (KPIs) both financial and non-financial. This interaction is reflected in the Asset Management division's Responsible Investment Policy, as well as in the funds' sustainability policies and reports (available on our website: <https://www.alantra.com/what-we-do/alternative-asset-management/creating-value-through-esg/>).

4.1.2. Evaluation and monitoring of interaction and collaboration with clients and investors

The company continuously monitors and tracks its relationship with its customers and investors to establish action plans tailored to their needs and preferences. To do this, the teams in charge make use of several key indicators:

- Winning mandates and new customers, reflecting customers' confidence in the company and its ability to generate new business opportunities.
- Number and percentage of buy-side advisory projects.
- Customer satisfaction, assessed through the maintenance and strengthening of business relationships,

ensuring continuous interaction aligned with their expectations and needs.

In addition, the Group's whistleblowing channel is available to all of the company's stakeholders, including customers and investors. In this way, they can communicate their concerns or possible incidents confidentially and securely. In 2024, no communications were received through this channel. However, in the event of any incident being identified, the Legal team, together with the Risk and Compliance team, would define a response adapted to the incident recorded and the teams responsible for executing the action plan that would need to be implemented.

4.1.3. Data protection and cybersecurity

The most relevant risk for Alantra in relation to clients and investors is linked to data protection and cybersecurity, due to the handling of sensitive and confidential information in its operations. In this regard, the growing use of digitalization and new technologies, both in asset management and financial advice, require constant review of systems to prevent any unauthorized access, information leaks or possible cyber-attacks that could compromise the privacy and trust of our clients and investors.

The Group is therefore firmly committed to the protection of consumer and end-user data, as well as the continuity and security of our operations. As a result, at the end of 2024, the Group has not suffered any incident that could have compromised the data of any of our customers and investors, or interfered with our operations.





Cybersecurity - a strategic priority for Alantra

Cybersecurity plan

Since 2019, Alantra has had a comprehensive cybersecurity plan that is reviewed and shared with the Board of Directors on a regular basis.

Continuous staff training

All Alantra employees receive specific training in information security on an annual basis.

Qualified in-house team

We have specialized staff within the organization dedicated to cyber security management and monitoring.

Adaptation to regulatory standards (DORA)

In line with the European regulatory framework, in 2024 we have worked intensively on updating our regulatory framework and improving key processes, ensuring maximum compliance with the requirements set by the regulator.

Collaboration with leading experts

The development of our cyber security plan is carried out in collaboration with a leading consulting firm in information security, in accordance with international best practices.

Improving cyber resilience

This year we have improved our capability to respond to potential incidents, including the migration of certain services to the cloud. In addition, we have signed a new agreement with our main provider, Evolutio, extending our cybersecurity coverage with a particular focus on the prevention and management of potential incidents.

As a result of these measures, as well as the Group's corporate policies and culture, no serious cybersecurity and data protection incidents were recorded at year-end 2024.

4.2. OUR CONTRIBUTION TO THE COMMUNITY

Alantra prides itself on its comprehensive commitment to the community, which goes beyond its financial contributions. We contribute with our expertise and resources to initiatives that promote the sustainable development of our communities (e.g. through *Alantra ScaleUp*), we support charitable initiatives and establish partnerships linked to various social causes, and we recognize our fiscal responsibility.

4.2.1. Alantra ScaleUP

This *pro-bono* initiative launched in 2017 for the first time aims to support early-stage B2B entrepreneurs (digitized scale-ups), helping them prepare for their first round of institutional investment.

Through the program, which takes place twice a year, teams of Alantra volunteers work closely with the selected start-ups to provide strategic advice, connect them

with investors and strengthen their business models. With the eleventh edition underway, *Alantra ScaleUP* reaffirms the company's commitment to growing the entrepreneurial ecosystem and boosting small businesses.

The companies selected for the 2024 editions were the following:

10th edition - April 2024

TOKEN CITY

Company that facilitates transactions with tokenized financial assets in Spain, France, Italy and Portugal through blockchain technology.

Full&Fast

Company specialized in portable energy storage systems. It uses patented technology to supply green energy in off-grid areas or in power outage situations.

VEnvirotech

Pioneering biotech company in the transformation of agri-food waste into PHBV bioplastics (used as packaging) by means of bacterial treatment.

11th edition - October 2024

Sincrolab

Pioneering company in digital therapies (DTx) for prescribed neurological treatments, mainly ADHD. It has developed an AI-based training solution.

Optimaria

SaaS vertical B2B specialized in contracting electricity and gas tariffs through intermediaries. Its platform analyses consumption patterns and generates annual cost simulations to offer personalized options.

Since its launch in 2017, more than 150 Alantra professionals have participated in the program, providing more than 3,500 hours of *pro-bono* advice to more than 20 companies, including Citibox, Foot Analytics, GoSupply, Imascono, Indigitall, Orquest or Ladorian.

4.2.2. Community engagement

In addition to supporting its clients and promoting the growth of its portfolio companies, Alantra also seeks to have a positive impact on the communities in which it operates. To this end, we collaborate with charities and offer assistance to vulnerable groups or communities in need in unfavorable situations.

- In Spain, a donation campaign was launched to assist the communities affected by the Valencia DANA tragedy.
- In France, professionals from Alantra's Paris office provide training and share their knowledge with young people from vulnerable backgrounds by working with Télémaque, an association that seeks to promote equal opportunities in education. As part of the agreement with Télémaque, donations of €5,400 per year have been made since 2022.
- In the UK, Alantra contributes through various charitable initiatives, raising funds totaling more than €14,800

(GBP 12,300) this year for various social causes, mainly the integration of vulnerable groups, research into chronic illnesses and support for people with severe illnesses or disabilities. Some of the most remarkable examples in 2024 were contributions to Shine (Spina Bifida), Pursuing Independent Paths, Silicon Cup Regatta, Zanders Charity Run, Kinetic Foundation, Glass Door, Acorns Children's Hospice Trust and Macmillian.

- In Greece, Alantra sponsored the conference "Redefining Future Horizons: Designing Tomorrow's Sustainable Strategies", organized by TMEDE (the Engineers and Public Works Contractors Fund) in Athens. This event brought together national and international experts to address the challenges and opportunities related to the climate crisis and sustainability that will define the future. In addition, a contribution was made to the Hellenic-Hispanic chamber of commerce, with donations amounting to €5,800, to improve the socio-economic development of the country and strengthen business relations between Greece and Spain.

4.2.3. Tax contribution

Compliance with the Group's tax obligations in all the markets and territories in which we operate is one of the guiding principles of the Group's corporate governance policies, particularly the Tax Policy. As a result, Alantra has a strategy that defines and ensures the proper control and management of the Group's tax related issues, which is governed by:

- Rigorous identification of the tax obligations of all of Alantra's taxpayers in any jurisdiction.
- Rigorous compliance with applicable tax laws and regulations.
- Avoidance of tax risks and controversies.
- Coordination of the Group's tax practices.

Alantra's tax contribution includes payments for corporate income tax, VAT, local taxes, income withholding

taxes, social security payments, among others, both in terms of taxes borne by all Group entities and taxes collected on behalf of third parties.

In 2024, Alantra's total tax contribution¹ has amounted to €53.4 million, a 10% increase compared to the contribution of the previous exercise. Of this total tax contribution, €19.6 million corresponds to own-account taxes (corporate income tax, employer's social security contributions and non-recoverable VAT) and €33.8 million was paid to tax authorities in the form of withholding taxes on account of employee's income tax, social security contributions and withholding on fund investor returns.

The Group is committed to a transparent, responsible and fair tax contribution in all jurisdictions in which it operates, paying taxes effectively in the relevant countries where income is generated. No tax risks have arisen during the year that have had a significant impact on the company.

¹ As in the previous exercise, the information covers the main geographies of Alantra Group: Spain, United Kingdom, United States, Germany and France.

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5. OUR GOVERNANCE

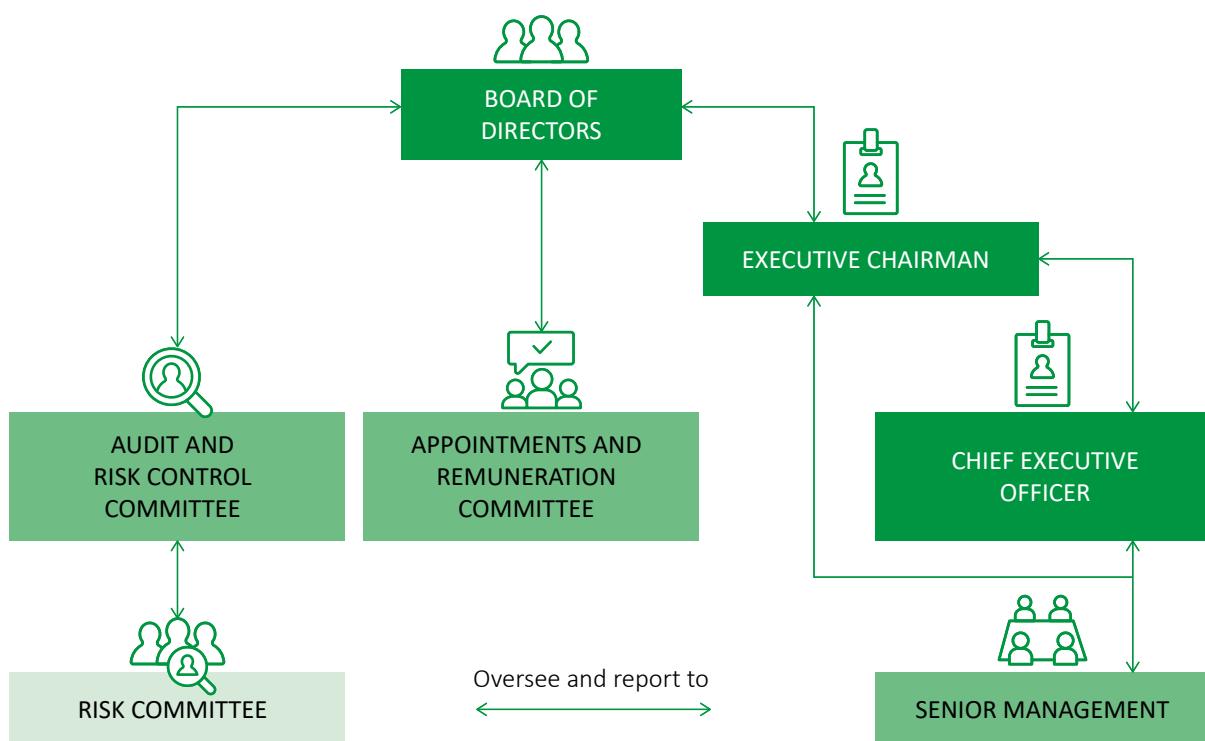
At Alantra we have a resilient business model and corporate governance system, capable of adapting to a constantly changing market environment. Our organization is based, since its inception, on a corporate culture built on the highest and most demanding standards in the market in terms of good corporate governance. In this line, we can highlight the Group's high degree of compliance with the recommendations set out in the Good Governance Code for Listed Companies published by the Spanish financial supervisory authority, the CNMV (Comisión Nacional del Mercado de Valores).

5.1. CORPORATE GOVERNANCE STRUCTURE

Since its origins, Alantra, as a listed and parent company of a group of Investment Services Companies, has always had a solid corporate governance structure and has always been managed in accordance with the highest standards of good corporate governance.

This structure is headed by the Board of Directors of Alantra, which has delegated certain functions to its

two committees, the Audit and Risk Control Committee (ARCC), which in turn has the support of the Risk Committee, and the Appointments and Remuneration Committee (ARC). As of the date of this report, the Board counts with two directors with executive functions (the Executive Chairman and the Chief Executive Officer), who have the support of the Group's Senior Management.



The Regulations of the Board of Directors of Alantra, in line with the Good Governance Code of listed companies,

establish that the Group's governing bodies have, among others, the following functions and responsibilities:



Board of Directors

Strategy and finance

Approval and supervision of annual accounts, budgets and investment and risk management policies.

Corporate governance and remuneration

Definition of the corporate governance policy and supervision of the governing bodies.

Transparency and regulatory compliance

Approval of dividend policy and disclosure of financial information.



Audit and Risk Control Committee (ARCC)

Review of financial information

Supervision of the annual accounts and regulatory compliance, and relation with the Group's external auditor.

Review of internal control

Supervision of internal risk management and control systems, and relation with the Group's internal auditor.



Appointments and Remuneration Committee (ARC)

Appointment

Analysis of the competences of the Board of Directors and proposal for the appointment and re-election of its members.

Remuneration

Proposal and review of the remuneration policy for directors and senior management.



Executive Chairman

Representation

Maximum spokesperson for the company with shareholders, regulators, authorities and other stakeholders.

Strategic management

Responsible for corporate strategy and development, the design of a comprehensive customer plan, governance, capital allocation, and Group's investments and divestments.



Chief Executive Officer

Direction and Management

Responsible for the direction and management of Alantra and its business areas, including corporate services (in accordance with the decisions and criteria set by the Board of Directors and the Executive Chairman).

Internal communication

Responsible for reporting to the Board and its Committees on the progress of the business and the fulfilment of the objectives set by the Board of Directors and the Executive Chairman.

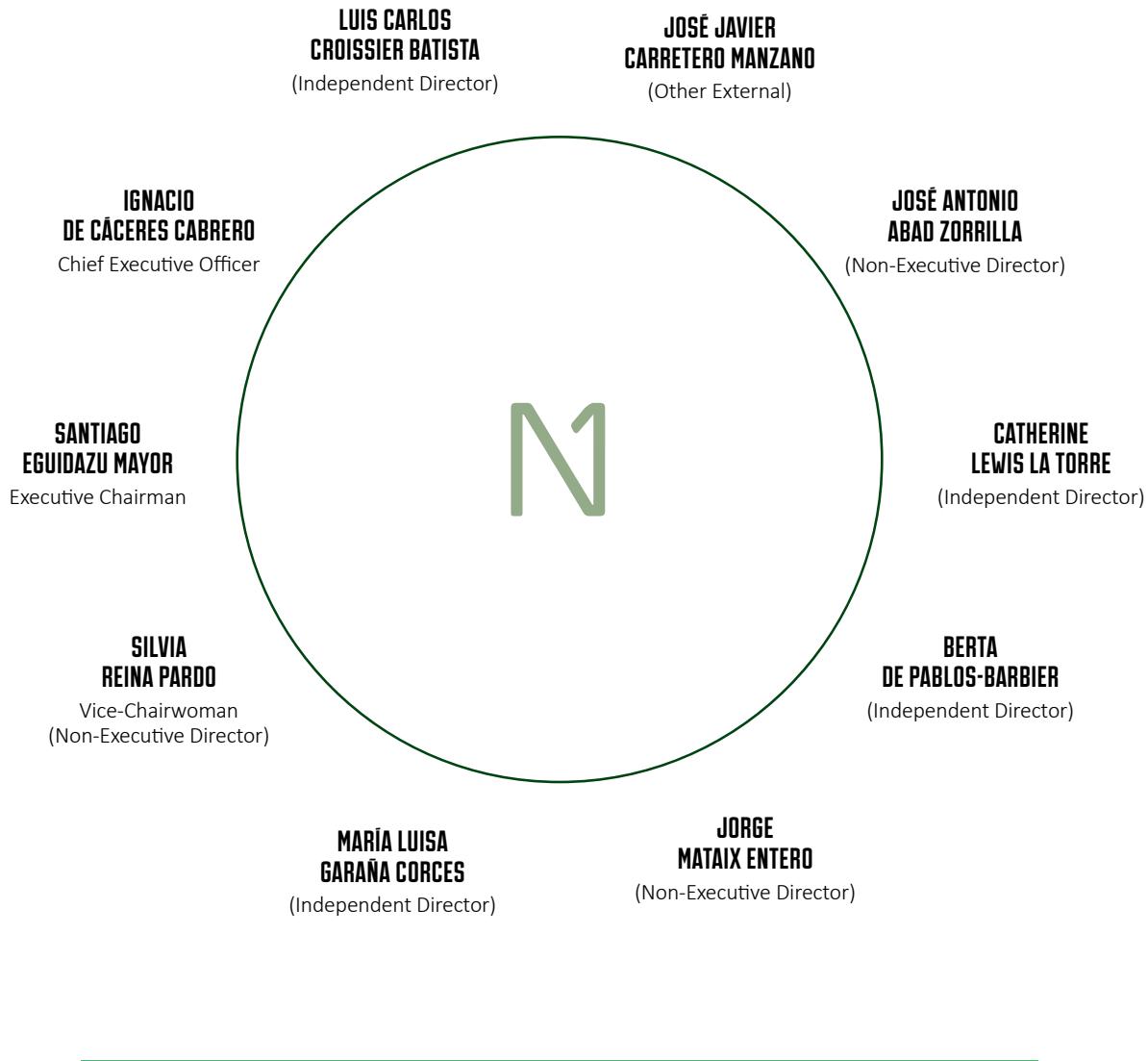


Senior Management

Operational management

It carries out the implementation of the corporate strategy and policies defined by the governing bodies (mainly the Board of Directors and the Chief Executive Officer). It is also responsible for the good performance of the business.

5.1.1. Board of Directors¹



40 % women 40 % independent²

¹ Mr. Ignacio de Cáceres Cabrero, executive director, was appointed by the Board of Directors by co-optation on 2 December 2024, on the occasion of the resignation of Mr. Santiago Bergareche Busquet on the same date, all within the framework of the new corporate governance model approved by the Board. Both the resignation and the appointment took effect as from 1 January 2025. The co-opted appointment of Mr. De Cáceres will be submitted for ratification (and subsequent re-election) at the General Shareholders' Meeting of the Company scheduled for 29 April 2025.

Likewise, it is indicated that the position of Vice-Chairwoman held by Ms. Silvia Reina Pardo has been effective as from 1 January 2025, since said position was previously held by Mr. Bergareche until the date of his resignation as director.

² During the financial year 2024, the Company had 50% independent directors. However, by midyear one of them lost this status due to the 12th anniversary of his first appointment, thus becoming an "Other external" member of the Board. Since then, the proportion of independent directors on the Board is equivalent to 40% of the total number of directors.

The members of the Board of Directors have a diversity of knowledge and experience in different sectors of activity, and a large majority have recognized experience in the financial sector, both in Spain and in other jurisdictions in which Alantra is present. Full details of the experience

and academic background of the boards' members, as well as their possible links with public administration positions can be found on our website (<https://www.alantra.com/team/board-of-directors/>).

5.1.2. Remuneration of our directors

The remuneration of the members of the Board of Directors is governed by the principles set out in Alantra's Articles of Association and the Regulations of the Board of Directors (available on the website: <https://www.alantra.com/shareholders/internal-regulations/>), as well as in the Group's Directors' Remuneration Policy, approved by the General Meeting of Shareholders (also available on the corporate website: <https://www.alantra.com/shareholders/corporate-policies/>).

The remuneration criteria included in the Remuneration Policy in force at the date of this Report, although it does not include specific quantitative indicators related to sustainability, indicates qualitative criteria linked to the achievement of sustainability objectives in general terms.

5.1.3. Sustainability in our governance structure

The Board of Directors is ultimately responsible for the Group's corporate strategy, including the integration of ESG aspects. To this end, although the members of the Board and its supervisory bodies do not have specific training on sustainability, the Group's governance structure provides access to this knowledge and enables sustainability issues to be addressed with rigor.

In this case, in 2024 the Group has appointed a Head of Sustainability whose main function is to identify the most relevant aspects for the company in sustainability and non-financial matters. This person is supported by the ESG Committee and the working groups defined for each business line.

Due to the structure of the company and the scope of its activities, the company does not have a formalized program for regular or ordinary reporting to the governing bodies on ESG matters. Nevertheless, Alantra has established mechanisms to ensure that once material aspects for the group's strategy and operations in terms of ESG

have been identified, the Head of Sustainability is able to raise these aspects to the ARCC, which will then inform the Board of Directors of the most relevant issues.

In 2024, some of the issues raised to the ARCC by the Head of Sustainability were: the Group's adherence to the United Nations Global Compact, the material aspects identified in the double materiality assessment, the approach to be taken in the elaboration of this Report and other relevant improvements made by the Group in sustainability field (for example, training to the teams or the website update).

In addition, as established in the Board of Directors' Regulations³, both the members of the Board and of the two delegated committees (ARCC and ARC) have the power to request the engagement of external advisors for the purpose of receiving, among others, advice and training on the matters dealt with by the Board and its committees in order to be able to make informed decisions. Such training and advice is contracted at the Company's expense.

³ <https://www.alantra.com/wp-content/uploads/2022/03/Reglamento-del-Consejo-Alantra-Partners-2022.pdf>

5.2. BUSINESS CONDUCT

Alantra's corporate culture is clearly reflected and regulated in its Code of Ethics and Conduct. This document not only defines the values and ethical principles that underpin the organization, but also identifies the possible risks associated with the Group's activities and establishes the rules and obligations that all members of the company must comply with in order to avoid or control these risks. Among some of the most relevant aspects, the document covers issues such as integrity, transparency, regulatory compliance, respect for human rights and the fight against corruption. The implementation and

supervision of this Code is the responsibility of the ARCC, while the body responsible for its approval is the Board of Directors.

In addition to this Code, the Group has also developed a number of additional policies on good governance that aim to define the principles of action for all its employees on the most material issues for the company in relation to governance and sustainability. These policies can be found in ["Annex VI. Corporate policies"](#).

5.2.1. Whistleblowing channel

In the event that a breach of the Code of Ethics and Conduct or other corporate policies of the Group is detected, Alantra provides all its stakeholders, both external and internal, with a whistleblowing channel that is continuously monitored.

This channel is managed by the Group's Risk and Compliance team and is designed to ensure the detection and reporting of potential legal violations or breaches of internal policies and procedures. It is available to employees, managers, shareholders, suppliers and other third parties linked to the organization. The channel is reviewed on a daily basis, and it is subject to periodic audits that monitor its effectiveness.

Through this channel, irregularities of various kinds can be reported, such as:

- Irregularities of financial or accounting nature.
- Breaches of the Internal Rules of Conduct.

- Violations of the Code of Ethics and Conduct.
- Activities related to money laundering or market abuse.

The channel also ensures the confidentiality of whistleblowers throughout the process to assure their protection and foster an environment of transparency and security, in which the privacy and security of the parties involved is prioritized. In 2024, the Group did not receive any incidents through the whistleblowing channel.

The use of the whistleblowing channel, as well as the process for managing the incidents received, is set out in the Group's Whistleblowing Policy (see ["Annex VI. Corporate policies"](#)). In this regard, Alantra operates in strict compliance with the legal requirements established by the applicable legislation, including the transposition of Directive (EU) 2019/1937 on the protection of whistleblowers, ensuring that its internal system is aligned with the highest European standards in this area.

5.2.2. Risk management and compliance

In addition to the Group's corporate policies (see "[Annex VI. Corporate policies](#)") and the Group's training in regulatory compliance, Alantra has an Internal Control over Financial Reporting (ICFR) system that enables the company to identify and control the most relevant risks for the Group's activity and business, including potential risks linked to sustainability (such as regulatory and market risks). In particular, the Group periodically develops a corporate risk map that reflects the aspects, both financial and non-financial, that may have a significant negative impact on the Group's results.

The identification of risks is responsibility of the Risk and Compliance department and is included in the risk map which is presented quarterly to the Risk Committee and the ARCC. The process enables new risk situations to be identified and recorded, as well as monitor the Group's exposure to the most relevant corporate risks. Throughout the process, the team uses estimates of financial losses arising from process failures, lawsuits, taxation and other operational issues, together with other key risk measurement indicators.

The materiality of the risks is classified according to their potential impact on Alantra's revenues and reputation. This information enables the Group to determine the risk tolerance threshold and to take appropriate mitigation or management measures. The working methodology for the identification and monitoring of risks is described in detail in the Annual Corporate Governance Report (ACGR) for the financial year, annexed to the Consolidated Management Report. As recorded in the ACGR, in 2024 sustainability has been identified as a risk to which Alantra is exposed at corporate level, mainly due to the emerging regulatory requirements in non-financial information reporting and the preferences and demands of customers and investors for business models that are more transparent and committed to society and the environment.

These conclusions have been presented to the ARCC and all progress in sustainability has been regularly shared with the Group's Secretary General for monitoring and reporting. As a result, important measures have been taken to ensure the appropriate management of these aspects in the company, such as the appointment of a new Head of Sustainability in 2024.

5.2.3. Regulatory compliance training

All good governance policies and procedures, including those related to the prevention, detection and management of incidents of corruption, bribery and money laundering, are available in a repository accessible to all Alantra employees.

In addition, all employees, including new hires (in the on-boarding process) and members of the governing bodies,

receive mandatory annual training in the Group's most relevant corporate governance policies, manuals and procedures, through a digital platform (ADN Training). This process is included in the "Regulatory Compliance Training" procedure developed by the Group. The policies, manuals and procedures included in these training courses are the following:

Anti-Money Laundering Policy	Internal Rules of Conduct	Business continuity plan	Remuneration Policy
Anti-Money Laundering Procedure	ICFR (Accounting Policy Manual; Consolidated Reporting; Revenue, Billing, Fees and Commissions; Other Relevant Processes)	Code of Ethics and Conduct	Policy on the use of electronic devices
Anti-Corruption Policy	Whistleblowing Policy	Sustainability Policy	
Data Protection Policy	General organisational and technical measures	Security Incident Management Procedure	

In the case of external directors, the members are employed by companies with similar values to Alantra and therefore, receive training on regulatory compliance, including training on corruption and bribery, which are conducted by the corresponding entity.

5.2.4. Respect for human rights

One of Alantra's fundamental principles, as stated in its Code of Ethics and Conduct, is the respect for the human rights, including the rejection of aspects such as slavery, human trafficking, discrimination and child exploitation. In this regard, the Group also has additional corporate policies that aim to guarantee other human rights relevant to our business, such as confidentiality and protection of personal data (of customers, employees and other parties), and fundamental principles such as integrity and transparency. Some of these policies are the Data Protection Policy, the Internal Code of Conduct, the Whistleblowing Policy and the Customer Defense Regulations.

In line with this philosophy, in 2024 the Group joined the United Nations Global Compact, a global initiative that aims to promote responsible business practices related to human rights, labor standards, the environment and anti-corruption.

During the year, the Group has not received any communication through the whistleblowing channel on the existence of abuses or incidents related to the violation of human rights.

5.3. PREVENTING CORRUPTION AND BRIBERY

The Group's Anti-Corruption Policy, approved by the Board of Directors, establishes the key principles and guidelines to prevent, detect and manage any possible corruption event in the organization. This policy is part

of a comprehensive framework that includes preventive measures, detection processes and action plans related to corruption and bribery, with the aim of ensuring transparency and ethics in all of the Group's activities.

In addition to the aforementioned policy, various tools are established for the prevention and detection of corruption and bribery. In this area, it should be noted that the Group develops a corporate risk map on a quarterly basis which provides sufficient tools to adapt, prevent



The **prevention of corruption and money laundering incidents** is assured through different measures:

- Mandatory training for all employees on the principles defined in the Anti-Corruption Policy, Money Laundering Policy and the Code of Ethics and Conduct, among others. See section on Regulatory Compliance Training.
- Specific spending controls, including limits on corporate credit card usage.



The **detection of incidents** is carried out using different tools and processes:

- Review of the monthly closings (expense lines, bank balance, etc.) of the different entities conforming the Group.
- Internal audits on controls associated with general expenditure processes on an annual basis.
- Supervision and approval of invoices by the Finance and Administration team.

In addition, Alantra has a formal process to manage potential incidents, defined in the Whistleblowing Policy, which aims to eliminate any possible suspicious actions by any employee of the company or in the Group's value chain.

Corruption and bribery risks in the supply chain are controlled both externally, through the development of audits, and internally, through a series of policies and procedures designed at Group level specifically for this purpose. These policies include the Code of Ethics and Conduct and the Anti-Corruption Policy.

Regarding the management of any potential incident, the investigation of any possible incident related to corruption or bribery is managed by the Risk and Compliance

and mitigate possible risks. The information on the risk map is prepared by the Risk and Compliance team and it is shared with the ARCC. In the event of exposing risks that are highly relevant for the business, the conclusions of the risk map are submitted to the Board of Directors.

department. This unit is independent from any other department or business area and therefore, guarantees the objectivity and impartiality of the process. Once the investigation is completed, the incident is escalated to the ARCC and, if applicable, to the Board of Directors.

Alantra has complied with the established anti-corruption and anti-bribery procedures and standards in the current financial year and has not received any related convictions or fines in 2024.

	2023	2024
Total number and nature of confirmed incidents of corruption or bribery	0	0
Number of confirmed incidents in which own employees were dismissed or sanctioned for incidents involving corruption or bribery	0	0
Number of confirmed incidents related to business partners that were terminated or not renewed due to corruption or bribery-related infringements	0	0
Public legal cases related to corruption or bribery that have been initiated against the company and its employees during the reporting period	0	0

5.4. COLLABORATION WITH THIRD PARTIES

Alantra manages relations with its suppliers and other independent third parties in a decentralized manner to ensure that each team adapts the services contracted to the needs of its business. However, the Group's Code of Ethics and Conduct determines a series of guidelines that seek to prevent actions that are not considered ethically acceptable in the contracting of products and services, such as promoting the contracting of suppliers with whom there is a personal interest or who offer above-market rates.

In addition, Alantra does not engage in lobbying activities or exert political influence of any kind. Our business philosophy is focused on acting independently, ethically and transparently, avoiding any involvement in activities that could be perceived as attempts to influence political or regulatory decisions. We focus exclusively on providing financial and advisory services following the highest professional standards, maintaining a strict commitment to neutrality and integrity in all our operations.

5.4.1. Supplier management

In Alantra, the relationship with suppliers is managed and developed independently by each country and each business line. In this regard, each team carries out a rigorous evaluation of its suppliers, ensuring collaboration with companies that follow best corporate governance practices and are recognized with high prestige in their respective sectors.

Throughout the analysis process, the corresponding teams value positively that suppliers have corporate principles similar to those of the Group, such as the development of responsible ESG practices. However, at Group level, the company does not currently have a purchasing policy that explicitly includes supplier selection criteria related to ESG issues.

It is important to note that most of the products and services contracted by the Group correspond to activities

that do not generate a significant negative impact on society and the environment. The main suppliers of the Group are linked to office automation and information security, consultancy and advisory, auditing, legal or tax activities, as well as food and catering services in the offices. More information on the value chain can be found at ["Annex IV. Our Value Chain"](#).

In 2024, Alantra has destined a total of more than €33.2 million for the payment of suppliers, an increase of more than 24% compared to the figure reported in 2023. This represents a relevant contribution from the Group to the development of the communities in which it operates, taking into consideration that in the current financial year 81% of the suppliers with which the company has collaborated are local (1% more than in the previous financial year).



Transparency in our payment practices

We publish our average supplier payment period on our website, demonstrating our commitment to responsibility and timeliness in meeting our commercial obligations. In this way, we contribute to maintaining strong relationships with our suppliers, including small and medium-sized enterprises.

The company's standard payment terms establish a 30-day payment period for all major categories of suppliers to ensure efficient and equitable management of financial obligations and we continuously monitor payments to ensure that the majority of

payments are made within these terms. By 2024, 84% of payments have been made within the defined standard timeframe.

Despite not having a specific policy on not delaying payments to suppliers or SMEs, the Group is committed to the legal compliance established in article 539.2 of the Capital Companies Act. In the specific case of Alantra, the average payment time to suppliers throughout the financial year 2024 was below 25 days. In the same line, Alantra Group does not have any legal proceedings for delays in payments to suppliers.

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6. OUR ENVIRONMENTAL IMPACT

At Alantra we recognize the importance of climate change and are aware of the devastating consequences that global warming can have on people, cities and the world economy, and we want to play an active role in supporting the green transition and decarbonization to make a significant contribution to climate change mitigation and adaptation. To this end, the Group has a Sustainability Policy, which governs corporate and value chain principles related to ESG, and a Responsible Investment Policy for the Asset Management division, which defines our principles for investing and managing our assets and portfolio companies.

6.1. ADVISORY, INVESTMENT AND IMPACT MANAGEMENT

At Alantra, we firmly believe that decarbonization and the transition to a low-carbon economy represent a lever for value creation for our investors and clients, as they offer new, highly profitable and attractive market opportunities. We also believe that the integration of ESG aspects

in our activities translates into a more complete analysis of our investments and operations and, consequently, a minimization of the possible risks to which they are exposed.

Reduced exposure to non-sustainable sectors

In terms of business volume, the Group's exposure to sectors not committed to sustainability is very limited, both from the *Investment Banking* division and from *Asset Management*.

- Alantra Asset Management has no exposure to companies involved in the production, extraction or handling of fossil fuels (coal, oil and gas).
- Alantra Investment Banking's energy team focuses on transactions that promote the development of renewable energy, storage, energy innovation and other transmission and distribution activities. As a result, revenues from these operations exceed €5.2 million in revenues in 2024. Surpassing in 27 times the revenues generated



by Alantra through the provision of advisory services to any entity related to the fossil fuel sector, as these do not reach €190 thousand (less than 0.2% of Alantra Investment Banking revenues).

- In relation to the generation of chemical products, revenues derived from any Group activity (including investment banking and asset management), related to entities involved in the production or commercialization of these products do not exceed, in aggregate, 0.2% of the Group's total revenues.
- There are no Group operations or activities related to the production or handling of weapons or tobacco.

Investment Banking

As stated in the Group's Sustainability Policy, Alantra contributes to the indirect social and economic transformation we are currently experiencing through its advisory activities.

On the one hand, by integrating sustainability principles in all its financial advisory services and projects, and on the other hand, by promoting solutions in the field of energy transition through the provision of advisory services linked to renewable energy, storage, renewable gases, energy efficiency, electrification and self-consumption.

In this sense, Alantra Investment Banking, beyond its positioning as a key player in advising entities that promote decarbonization in a conventional way, such as solar and wind power generation firms, plays a key role in opening the spectrum towards new sub-sectors that will play a vital role in the energy transition.

- Expansion of new sources of renewable energy through the promotion of activities focused on: battery storage, renewable gases, hybridization, biomass cogeneration (which favors the decarbonization of the industry), biogas and biomethane, and other initiatives related to green hydrogen and other biofuels.

- Increase and improvement of infrastructures that enable and promote the use of electric vehicles and the decarbonization of the transport sector.
- Development of data centers to promote the digitalization of some industries.

Alantra Investment Banking has carried out numerous projects linked to the energy transition in 2024, among which we can highlight:

DEC 2024



igneo Infrastructure Partners

Buy-side & Debt advisory



TK TIKEHAU CAPITAL

Alantra has acted as exclusive M&A and debt advisor to Igneo Infrastructure Partners, in its acquisition of ENSO from Tikehau Capital, a global alternative asset management group.

ENSO stands out as a specialised bioenergy platform that aims to replace fossil fuels through innovative low-emission energy products. In this way, the platform contributes to the national goals of achieving net zero emissions, while leading the growth of the emerging biogenic CO₂ industry.

MAR 2024



ATH Bioenergy

Sell-side advisory

Suma Capital

Alantra acted as exclusive financial advisor to the shareholders of ATH Bioenergy on the sale of a majority stake in its biomethane platform in the Canary Islands to Suma Capital Infrastructure, a Spanish impact fund dedicated to supporting energy transition and the circular economy.

The platform has developed an initial portfolio of four anaerobic digestion biomethane plants that aim to help decarbonise the hospitality and industrial sectors in the Canary Islands.

NOV 2024



COX

Joint Bookrunner

Alantra acted as Joint Bookrunner in the successful initial public offering (IPO) and listing of Cox ABG Group, S.A., a leading water and energy services company on the Madrid Stock Exchange.

The company's business model spans the entire value chain of both water (desalination, purification, reuse, treatment and integrated water resource management) and energy (generation and transmission). Through its divisions, Cox leverages the synergies of its complementary capabilities to maximise value creation.

DEC 2024



soltec

Sell-side advisory

**uni
per**

Alantra acted as sole financial advisor to Soltec Development in the sale of a 380 MW solar photovoltaic and battery storage project in Italy to Uniper, a German-based power generation and distributor company.

This is a key transaction for Soltec's asset development and rotation strategy and reaffirms Alantra's ability to help its clients rotate their portfolios in a challenging and constantly changing market environment.

Asset Management

In the asset management area, we believe that in all investment processes an exhaustive analysis of potential investments should be carried out from all possible angles with the ultimate aim of minimizing or avoiding risks in our investments. This implies carrying out an analysis of ESG aspects in the pre-investment phase and continuous monitoring of these issues during the period of management of our assets and portfolio companies, and even divestment.

This process is reflected in Alantra Asset Management's Responsible Investment Policy, which covers all its investment strategies and managed funds, and is aligned with the United Nations Principles for Responsible Investment (UN PRI) and other globally recognized frameworks, including the UN Global Compact, the Task Force on Climate-related Financial Disclosures (TCFD), the Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI). In addition, the company also reports the principal adverse impacts arising from its activity on an annual basis both at entity and fund level, in accordance with the Sustainable Finance Disclosure Regulation (SFDR). This information is available on the Group's website: <https://www.alantra.com/what-we-do/alternative-asset-management/creating-value-through-esg/>.

Alantra is a member of the UNPRI, reinforcing its commitment to incorporate ESG factors in all its investment decisions and promoting the six core principles of the initiative:

1. Incorporate ESG issues into investment analysis and decision-making processes.
2. Be an active owner and incorporate ESG issues into shareholder policies and practices.
3. Seek appropriate disclosure of ESG issues by the entities in which we invest.
4. Promote acceptance and implementation of these principles within the investment industry.
5. Collaborate with other actors to improve the implementation of these principles.
6. Report on activities and progress related to the implementation of these principles.



Our 2024 scores in the UNPRI Assessment Report underline our commitment to responsible investment, outperforming the industry average across all of our strategies:



- Policy, Governance, and Strategy
- Direct- Listed Equity (Active Fundamental)
- Direct- Private Equity
- Direct- Infrastructure



- Direct – Fixed Income (Private Debt)
- Confidence Building Measures

At the end of 2024, Alantra Asset Management has two investment strategies purely focused on the decarbonization of the energy market:

Fund	Description
Klima Energy Transition (art.9)	Venture capital fund for innovative and fast-growing companies in the energy transition. €210 million in assets under management.
Alantra Solar (art.9)	European venture capital funds focused on acquiring temporary stakes in entities that promote the acquisition, development, financing, construction and management of photovoltaic plants, mainly in Spain and Italy. €58 million in assets under management.

In 2024, we can highlight the investment from the Klima I fund in the following companies

SWTCH

- SWTCH. Technology company that focuses on providing charging infrastructure solutions for electric vehicles. They offer a management platform that optimizes monitoring, energy management and the integration of charging stations, helping companies and owners to better manage their charging networks.



GridBeyond*

- GridBeyond. A company that specializes in offering sustainable mobility and transport solutions. Through its platform, the company facilitates the connection between drivers and passengers, promoting the use of electric vehicles and optimizing transport logistics.

Other Alantra Asset Management strategies that promote environmental and social characteristics through their investments are: Alantra Private Equity, with a fund with a 5% degree of sustainable investment aligned with the European Taxonomy (article 8+); and Alantra Private Debt, with a fund whose financings are linked to the achievement of non-financial objectives (article 8).

6.2. CLIMATE CHANGE

Alantra has a reduced carbon footprint resulting from a short value chain and an activity that is not intensive in the generation of carbon emissions. However, the relevance of this aspect for our stakeholders and the Group's international presence makes climate change a material issue for the company, mainly in the medium and long term, as stipulated in the Group's Sustainability Policy.

The most relevant guidelines of the Sustainability Policy related to climate change management are:

- Respect for the environment, showing commitment to the protection and conservation of the natural environment and the fight against climate change (mitigation and adaptation).

- Promoting the energy transition, committing to develop our activity generating a positive environmental impact, advising our clients on sustainability and orienting our investment activity in technologies and companies linked to the energy transition.
- Commitment to promoting investment in clean and renewable energy.

In 2024, the scope of information related to Alantra's impact on the environment has been extended in the current financial year to cover 100% of the geographies in which the Group operates. To this end, for the preparation of this Report, Alantra has compiled information from all the offices in operation in the financial year 2024 and has estimated those data to which it has not been able to access directly. More information on the scope

of the information, the calculation methodology and the estimated data can be found at ["Annex I. Basis for the preparation of the Report"](#).

6.2.1. Energy consumption

The Group's total energy consumption has increased in 2024 compared to the previous year due to the increase in the scope of the reported information, as described in ["Annex I. Basis for the preparation of the Report"](#). Similarly, in terms of intensity, the company's total energy consumption per net revenue has increased up to 5.4 kWh/thousand euros (compared to 5.1 kWh/thousand euros in 2023).

However, thanks to the Group's efforts to promote clean energy sources in its offices, energy consumption from

non-renewable sources has decreased compared to the previous year, while energy consumption from renewable sources has increased. As a result, by 2024, 50% of the Group's office energy consumption comes from renewable sources (compared to 38% in 2023). The most significant change has been the shift of energy consumption in the UK office to renewable sources, which represents an increase of almost 25% of the Group's total renewable energy consumption in 2023.

Indicator	2023	2024	Change 2023-2024
Consumption of fuel from crude oil and petroleum products (kWh)	222,665	175,966	-21 %
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (kWh)	361,458	314,674	-13 %
Total fossil energy consumption (kWh)	584,123	490,640	-16 %
Consumption of electricity, heat, steam and cooling purchased or purchased from renewable sources (kWh)	356,468	481,004	+34 %
Total renewable energy consumption (kWh)	356,468	481,004	+34 %
Share of renewable energy consumption in total energy consumption (%)	38 %	50 %	+12p.p
Total energy consumption (kWh)	940,591	971,644	+3 %

¹ In 2023, a total of 21,184L of energy consumption from diesel was reported, equivalent to 222,665kWh. DEFRA (Fuel Properties) conversion factor used: <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>

6.2.2. Carbon footprint

In 2024, following the trend of previous years, Alantra shows a reduced carbon footprint as a result of an activity that is not intensive in greenhouse gas (GHG) emissions. The Group's emissions intensity per net revenue in 2024 is 7,5 kgCO₂e/thousand euros, an increase of more than 35% compared to the emissions intensity in 2023 (5,4 kgCO₂e/thousands euros). This increase derives mainly from the broadening of the reporting scope as new geographies with particularly high emission factors have been included in this year's reporting and employees in these countries make a significant number of business trips due to their function and activity in the company. More

information on the new scope of the information and the methodologies for calculating and estimating data can be found at ["Annex I. Basis for the preparation of the Report"](#) and ["Annex VIII. Calculation methodologies and estimates \(Our environmental impact\)"](#), respectively.

It should be noted that own emissions from the Group's offices (scope 1 and 2) have been reduced in 2024 compared to 2023, despite the increase in the reported perimeter. This is due to the increased consumption of renewable energy in these offices, particularly in the United Kingdom.

As in previous years, the majority of the Group's GHG emissions correspond to Scope 3 emissions linked to GHG Protocol category "6. Business travel" (90% in 2024; 84% in 2023).

Typology	2023	2024	Variation 2023-2024
Scope 1 GHG emissions			
Scope 1 gross GHG emissions (tCO2eq)	58	46	-21%
Scope 2 GHG emissions			
Scope 2 location-based gross GHG emissions (tCO2eq)	180	200	+11%
Gross market-based Scope 2 GHG emissions (tCO2eq)	99	82	-17%
Significant scope 3 GHG emissions			
Total gross indirect GHG emissions (Scope 3) - Business travel (category 6)	841	1,212	+44%
Total GHG emissions			
Total GHG emissions (location-based) (tCO2eq)	1,079	1,458	+35%
Total GHG emissions (market-based) (tCO2eq)	998	1,340	+34%

Beyond the carbon emissions linked to Alantra's offices and business travel, the Group does not have any other relevant pollutant gas emission activities. This includes Scope 3 emissions corresponding to the Group's investments (category 15 of the GHG Protocol), as the capital invested by the company in equity funds managed by any entity falling under the scope of Alantra Asset Management is not significant¹. The company analyses and shares the carbon footprint derived from the portfolio companies of its managed funds on an annual basis on its website: <https://www.alantra.com/what-we-do/alternative-asset-management/creating-value-through-esg/>. More information on the methodologies and estimates used in the calculation of the carbon footprint can be found at ["Annex VIII. Calculation methodologies and estimates \(Our environmental impact\)"](#).

Alantra is committed to climate change mitigation and the transition to an economy low in GHG emissions. However, considering its activity, the company believes that it should focus its efforts on promoting decarbonization mainly through its activity as an asset manager and through the services it offers to its clients. As a result, we have not established voluntary targets for reducing greenhouse gas emissions resulting from our own consumption in the medium and long term. In the upcoming years, we will continue to assess our carbon footprint with particular emphasis on emission categories significant to our activity (particularly business travel) and explore potential measures to minimize our carbon footprint.

¹ It represents approximately 5% of the Group's total assets.

6.3. OTHER ENVIRONMENTAL ISSUES

Given its business and value chain, Alantra has an inherently low negative impact on the environment, which is mainly limited to its asset management activities and its own operations. More detail can be found in the appendices (["Annex IV. Our Value Chain"](#) and ["Annex III. Material impacts, risks and opportunities \(IROs\)"](#)).

However, through our policies, the analysis of double materiality and the definition and monitoring of non-financial indicators by the different business lines, we identify the possible negative effects of our activities on the environment, and define measures to mitigate or remedy possible impacts, applying the precautionary principle. Some of the measures developed at corporate level can

be found in this report. At management level, the information can be found on Alantra's website and in the sustainability reports of each of our investment strategies (<https://www.alantra.com/what-we-do/alternative-asset-management/creating-value-through-esg/>).

In relation to our corporate activities, we should point out that Alantra's management capacity over its offices is limited because in most cases the company has a lease contract with the building owner and therefore, does not have operational control over the building. As a result, Alantra has no allocated resources dedicated to environmental risk prevention or provision or guarantees of this type.

Sustainability in our offices

Alantra seeks to collaborate with building owners aligned with our corporate values and promotes that the buildings in which we operate follow the highest standards in sustainability, ensuring optimal well-being of our employees.

As a result, most of the buildings in which we operate have sustainable building certifications and promote best practices in energy efficiency and effective waste management.

By the end of 2024, Alantra's office buildings in Madrid and Paris have BREEAM environmental



certification. Likewise, in the case of the offices in Spain, the Beatriz Building (Madrid) also has an ISO 14001 certified environmental management system and has implemented additional measures that promote low-emission mobility (charging points for electric vehicles and specific areas for bicycle parking) and circular economy principles.

In Boston and Dubai both offices are located in LEED Gold certified buildings. In Ireland, our offices are located in a building certified to NZEB (Net Zero Energy Building) standards. And in Germany, the Frankfurt office is DGNB Zertifikat in Gold.

6.3.1. Water consumption

The Group's total water consumption has increased in 2024 compared to the previous year due to the increase in the scope of the information, as detailed in the section "[Annex I. Basis for the preparation of the Report](#)" of this Report. At year-end, the intensity of water consumption in the Group's offices by net income has reached 0.04m³/thousand euros, in line with 2023 (0.03m³/thousand euros).

Given the nature and geographies where Alantra's offices are located, the company does not require significant water usage and does not carry out its own activities in water-stressed areas.

Indicator	2023	2024	Variation 2023-2024
Water consumption (m ³)	5,970	7,040	+18 %

6.3.2. Consumption of raw materials

The Group's consumption of raw materials, in this case paper, has decreased significantly in the 2024 financial year compared to the previous year due to the fact that paper is not purchased on a recurring basis, but rather depends on the Group's needs and the conditions offered by the supplier. As a result, there is a high volatility in the volume of orders placed throughout the different

periods. In this regard, in 2023 the Madrid office placed a bulk order for paper and this material has continued to be used in the next year, resulting in a significant reduction in paper consumption in 2024. As a result, in 2024 the intensity of paper usage in the Group's offices per net revenue is 0.03 kg/thousand euros (compared to 0.06 kg/thousand euros in 2023).

Indicator	2023 ¹	2024	Variation 2023-2024
Paper consumption (kg)	11,303	5,248	-54 %

¹ The figure has been restated to provide a more comparable and recognised unit. In this case, kilograms (kg)

6.3.3. Circular economy

As mentioned above, the management of Alantra's office buildings is not carried out by the Group. However, the company promotes collaboration with owners who share our values of sustainability and implement initiatives in our offices that favor respect and care for the environment. A clear example of this philosophy is that most of the offices in which Alantra operates have containers for employees to recycle the waste they generate according to their nature: plastic, paper and organic waste.

In 2024, an increase in the amount of paper and battery waste generated by the Group can be observed as a result of the increase in the scope of the information reported (see details at "[Annex I. Basis for the preparation of the Report](#)") and the year-on-year differences in waste removal frequency from the offices. The amount of paper waste generated in the countries that have been included for the first time in the reporting correspond to 11% of the total paper waste. This has resulted in a 17% increase in total waste generated in the offices and an increase in the Group's waste intensity per net revenue (2024: 0.07 kg/thousand euros; 2023: 0.06 kg/thousand euros).

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In the case of battery waste, these offices account for more than 50% of the total amount reported. This is due to the fact that for all those offices for which we do not have information, an estimate has been made based on the information from the rest of the offices. More details on the estimation methodology can be found at [“Annex VIII. Calculation methodologies and estimates \(Our environmental impact\)”](#).

The decrease in electrical and electronic equipment waste (WEEE) is largely due to the reuse of these products in the UK offices, where a 50% reduction of WEEE

has been observed compared to the previous year. In the UK, the remaining WEEE has been transferred to recycling plants.

In the case of toner waste, this is measured based on the collection of these products in the offices. In 2024, the observed reduction of 37% is due to the fact that no toner waste was collected in the Madrid office. Once again, the collection of this waste is not carried out on a regular basis but fluctuates according to the amount of waste generated.

Indicator	2023	2024	Variation 2023-2022
Paper waste (kg)	10,753	12,286	+14 %
Toner waste (kg)	107	68	-37 %
Waste electrical and electronic equipment (kg)	215	186	-14 %
Battery waste (kg)	4	6	+44 %

6.4. TAXONOMY OF THE EUROPEAN UNION

Alantra discloses the degree of eligibility and alignment of its activity in accordance with the criteria established by Article 8 of the Taxonomy Regulation (EU) 2020/852, the disclosure Delegated Regulation (EU) 2021/2178, and Delegated Acts (hereinafter, the EU Taxonomy). This information, as well as the methodology used for the calculation of these indicators can be found at "[Annex IX. Taxonomy of the European Union](#)".

The current year saw an increase in the degree of eligibility and alignment, both in terms of business volume and CapEx. This is due to a growth in the taxonomy indicators reported by Alantra Investment Banking's clients and an increase in the Group's revenues linked to those clients with a higher degree of alignment, mainly in the energy and infrastructure sector. Detailed figures and breakdowns can be found at "[Annex IX. Taxonomy of the European Union](#)".

Alantra would like to stress that, being a financial services company focused on the mid-market segment, the degree of eligibility and alignment of our activity with the EU Taxonomy does not reflect our real efforts to contribute to the objectives of the European Green Deal. In this regard, our asset management universe and our client typology are mainly composed of companies that are not

subject to non-financial disclosure obligations under Directive 2013/34/EU² and the EU Taxonomy. As a result, most of our activities aimed at promoting energy transition and decarbonizations are not included in the indicators of eligibility and consequently alignment. This is the case of our Klima Energy Transition and Alantra Solar funds, managed through our Asset Management division, which have sustainable investment objectives and a high degree of alignment with the EU Taxonomy, but are excluded from our Group-level taxonomy indicators.

Looking ahead to future years, Alantra will continue to collect updated information from its counterparties subject to reporting the EU Taxonomy eligibility and alignment indicators, in compliance with the applicable regulations. However, due to the uncertainty of the current regulatory framework, the reporting of our taxonomy indicators and their application may be significantly affected for future years. Consequently, Alantra has not currently set specific targets related to these indicators nor does it plan to develop an action plan in this area. The Group will seek to promote the environmental objectives recognized in the EU Taxonomy, in particular climate change mitigation and adaptation, whether or not these are recognized under the EU Taxonomy regulatory framework.

² EU public interest entities with more than 500 employees.

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7. ANNEXES

ANNEX I. BASIS FOR THE PREPARATION OF THE REPORT

This report is an integral part of the Consolidated Management Report of Alantra Partners, S.A. and the companies of the Alantra Group, and covers the period from

1 January to 31 December 2024, in accordance with the financial statements.

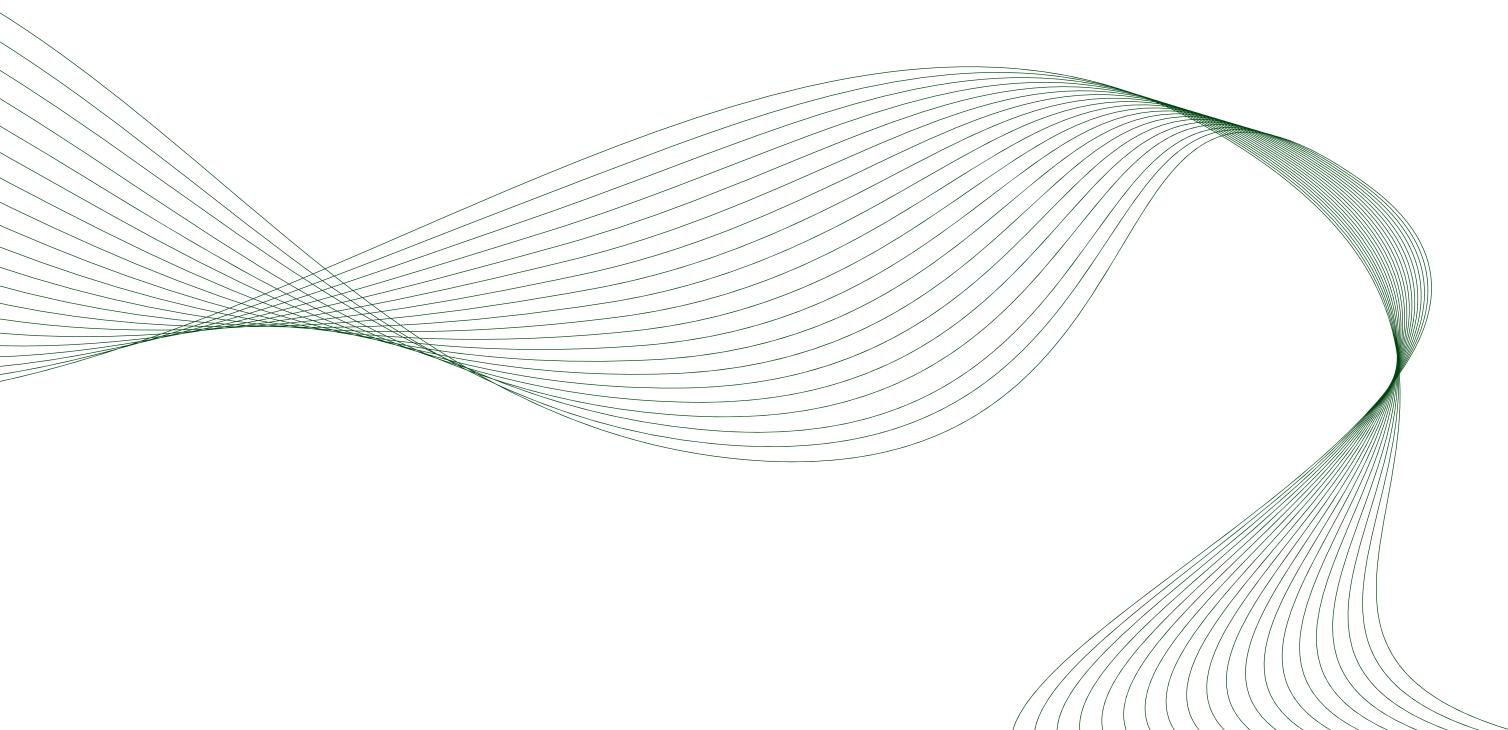
Changes in the scope of sustainability reporting compared to previous years

As this report is prepared for the first time following the ESRS framework, the methodology and perimeter and reporting scope used for the calculation of certain indicators and parameters differ from previous reports.

In particular, in the current financial year, the reporting boundary or scope of the quantitative information reported for 2024 has been extended, compared to previous years, to cover the entire Alantra Group. Thus, for the first time, the scope of all information (quantitative and qualitative) reported for the financial year 2024 in this report is 100% of the Group's companies, offices and employees, in accordance with the financial statements. This includes information on the total of 18 offices that have been operational in 2024, which are distributed in: China, Denmark, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain, Sweden, Switzerland, United Arab Emirates, United Kingdom and United States. At year-end, the Group no longer has offices in Denmark, Copenhagen and Birmingham.

The quantitative data reported in this report for 2023 has been maintained in line with the information reported in the Group's 2023 Sustainability Report, except where corrections have been made to the data. In this regard, the quantitative information reported on the company's environmental impact in 2023 covers only the Group's five main geographies: Germany, Spain, France, the United Kingdom and the United States. These account for 83% of the Group's employees and pre-tax revenues in 2023. More information can be found in the Group's 2023 Sustainability Report.

In the case of quantitative information related to the workforce and economic information, as well as other general aspects of this Report, it corresponds to the aggregates of all the organizations conforming the Alantra Group for both the 2023 and 2024 financial years.



Evolution of sustainability information compared to previous years

Wherever possible, the Group has included explanatory and contextual information on the significant differences observed between the current year's figures and the developments compared to the previous year, in the relevant sections.

The "["Annex VIII. Calculation methodologies and estimates \(Our environmental impact\)"](#)" details the calculation methodologies and estimates made in the corresponding indicators.

Information on prior period errors

Where errors are identified in previous reports, these are duly noted and disclosed throughout the body of the report (through the use of footnotes), detailing their

nature, the correction procedure applied or, if required, the rationale and explanation for not rectifying the data, in the relevant section.



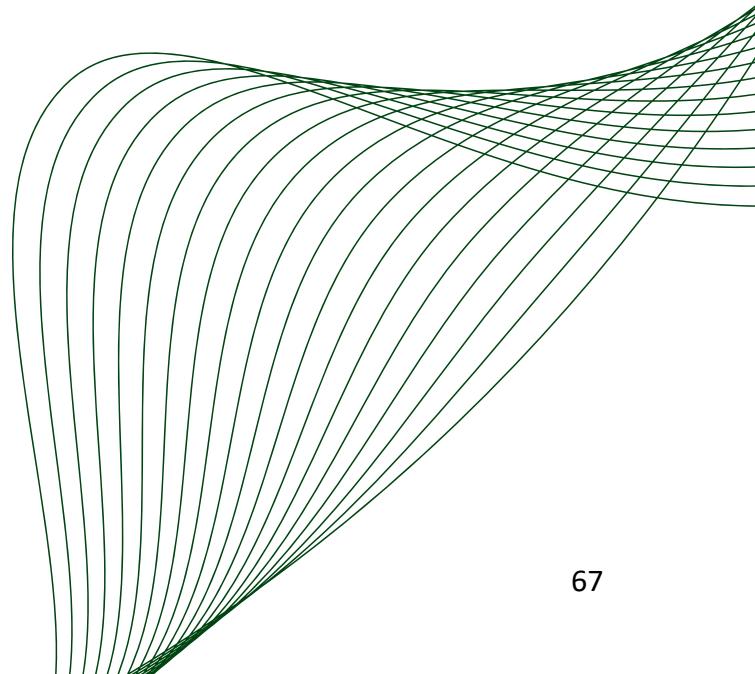
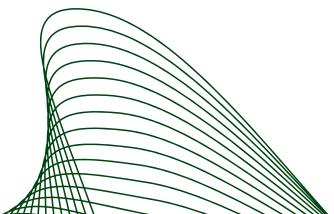
Time horizons

Alantra considers, both in the preparation of this Report and in the double materiality assessment, the definition of the following time horizons, in accordance with the CSRD (ESRS 1):

- Short term: up to 1 year.
- Medium term: 1 to 5 years.
- Long term: more than 5 years.

Information derived from other legislation or generally accepted pronouncements on sustainability reporting

This Report, in addition to complying with the requirements set out in Law 11/2018, complies with the Delegated Regulation on Taxonomy disclosure (Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021), which specifies the content and presentation of the information to be disclosed by companies regarding environmentally sustainable economic activities. Information on European Taxonomy can be found at "["Taxonomy of the European Union"](#)" and "["Annex IX. Taxonomy of the European Union"](#)" of this Report.

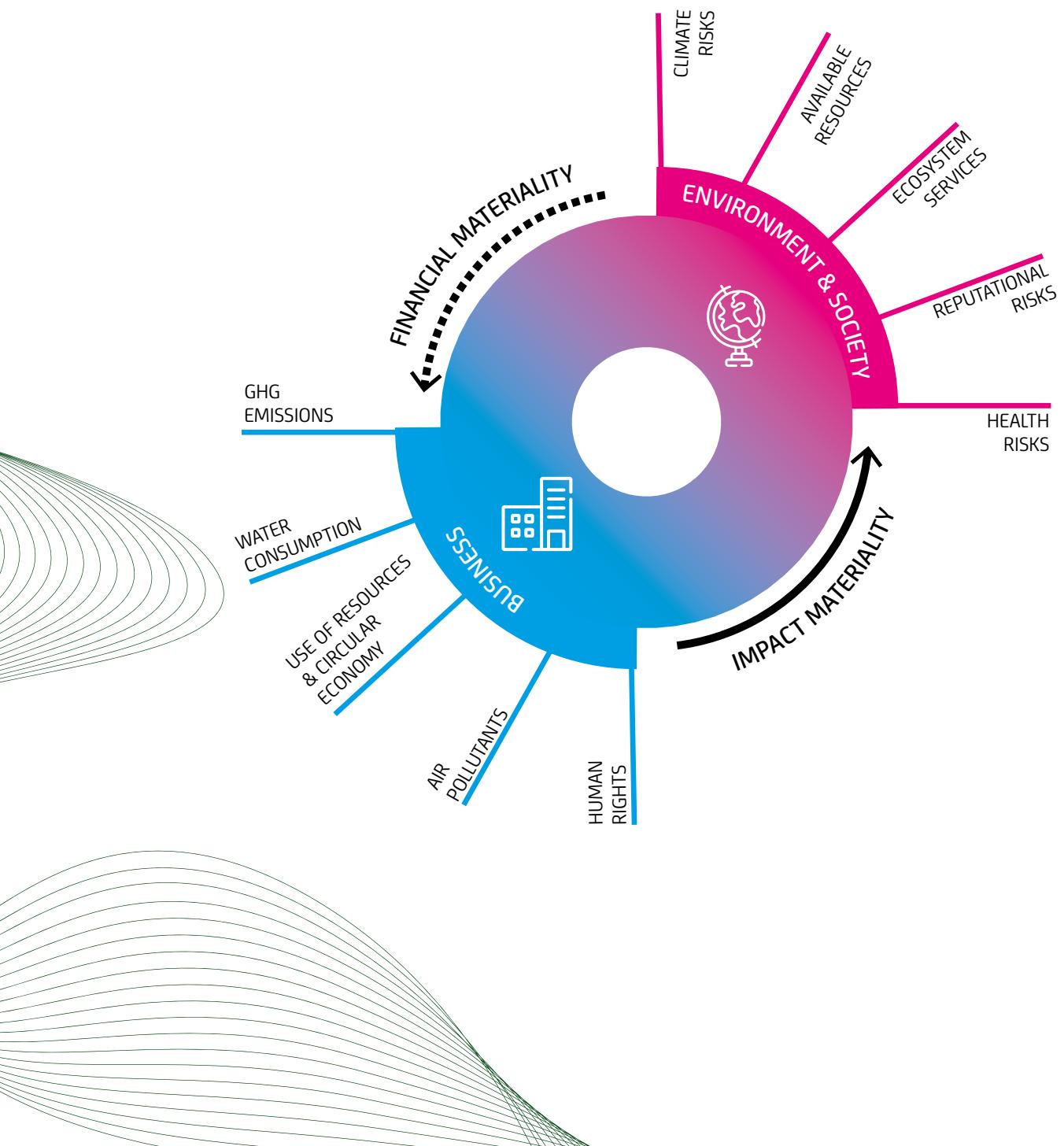


ANNEX II. DOUBLE MATERIALITY ASSESSMENT (METHODOLOGICAL NOTE)

As set out in the Methodological procedure for the assessment of double materiality, drawn up in 2024 by the company, Alantra carries out the double materiality assessment from a dual perspective, in accordance with the recommendations of the CSRD:

- **Impact materiality:** most significant consequences and impacts of the organization on the environment and people.

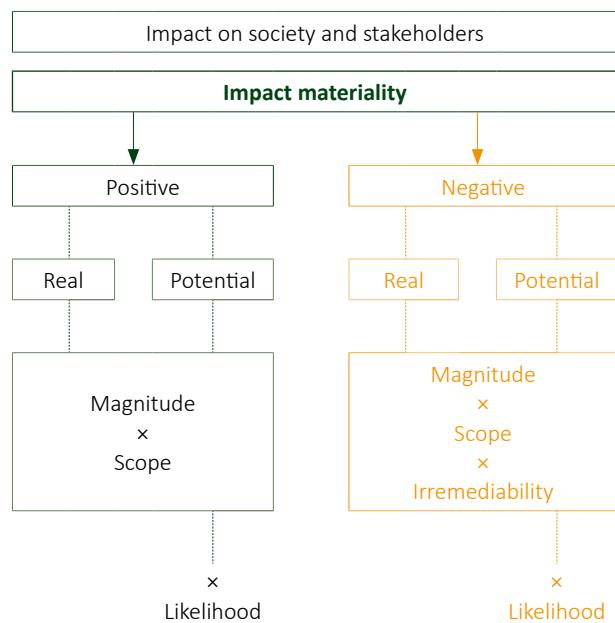
- **Financial materiality:** the ability of the identified aspect to generate risks and opportunities that may have an influence on the development of the company's financial position, financial performance, cash flows, access to finance or cost of capital in the short, medium or long term.



Impact materiality

The materiality of impact aims to identify the most significant consequences of Alantra's operations for the environment and people. This analysis has been carried out in several stages:

- **Identification of impacts.** Through a process of internal analysis involving different teams of the Group, and using other sources and internal information reports, a list of impacts associated with the different sustainability issues has been drawn up. These impacts are classified as either actual or potential, and either positive or negative, depending on their nature. In addition, the relationship of the impact with the value chain is identified.
- **Determination of their relative importance or materiality of impact.** The impacts identified are assessed by internal representatives of the company's main stakeholders (see ["Annex V. Relationship with our stakeholders"](#), as well as the opinion of independent experts. The criteria used are severity and likelihood of occurrence.



Severity is assessed by averaging three sub-criteria: magnitude (relevance of the impact), scope (extent of the impact) and irreversibility (difficulty of reversing the impact, in the case of negative impacts). All criteria are evaluated on a scale from 1 to 5.

IMPACT MATERIALITY			
SCOPE	SCOPE	IRREMEDIABILITY	LIKELIHOOD
5 Absolute	5 Global/Total	5 Irremediable / Irreversible	5 Real
4 High	4 Generalized	4 Very difficult remediate	4 Very High
3 Medium	3 Medium	3 Difficult to remediate	3 High
2 Low	2 Centralized	2 Remediable with resources (time & capital)	2 Medium
1 Minimum	1 Limited	1 Relatively easy to remediate	1 Low
0 None	0 None	0 Very easy to remediate	

Financial materiality

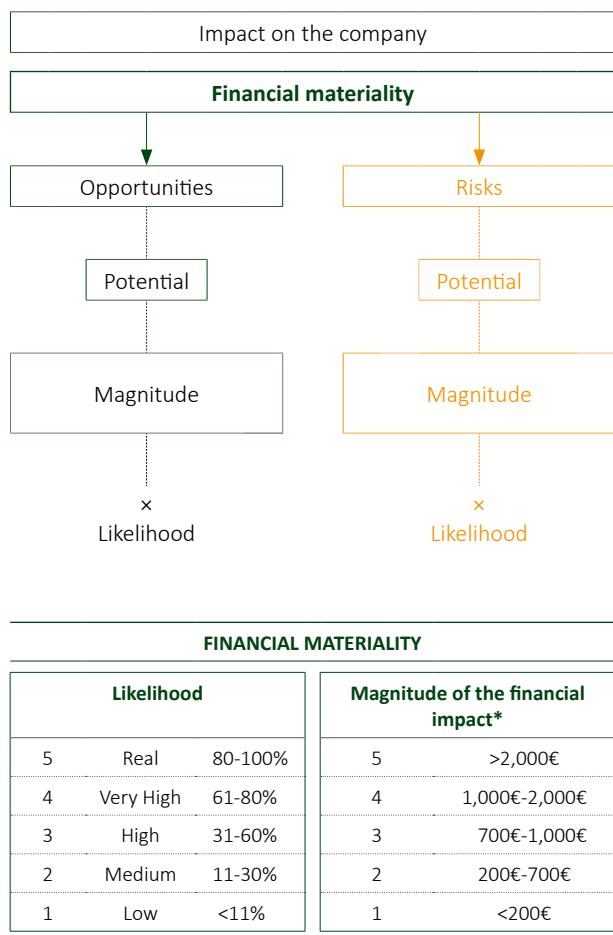
To determine financial materiality, Alantra has implemented a comprehensive process to identify and assess the risks and opportunities linked to sustainability issues in the ESRS that have an impact on Alantra's financial position. This includes their impact on financial performance, cash flows, access to financing and cost of capital in the short, medium and long term.

This analysis has been carried out in several stages:

- **Identification of Risks and Opportunities.** Based on the impacts identified in the impact materiality, the Head of Sustainability develops a list of the most relevant financial risks and opportunities for the Group arising from these impacts. Based on the most relevant dependencies of Alantra's business on the environment and society, it is determined whether these represent possible negative (risks) or positive (opportunities) deviations of cash flows.
- **Determination of their relative importance or financial materiality.** The risks and opportunities identified are assessed by internal representatives of the company's main stakeholders (see "[Annex V. Relationship with our stakeholders](#)"), as well as the opinion of independent experts.

The criteria used to assess the risks and opportunities identified are based on the likelihood of occurrence and the potential magnitude of their financial effects, applying thresholds specifically defined for this purpose. To establish these thresholds, the recommended methodologies in financial auditing, documented in the Performance Guides of entities such as the Spanish Institute

of Chartered Accountants (ICJCE) and the Register of Accredited companies (REA), have been taken as a reference, adapting them to the specific requirements established by the CSRD.



Double materiality and materiality matrix

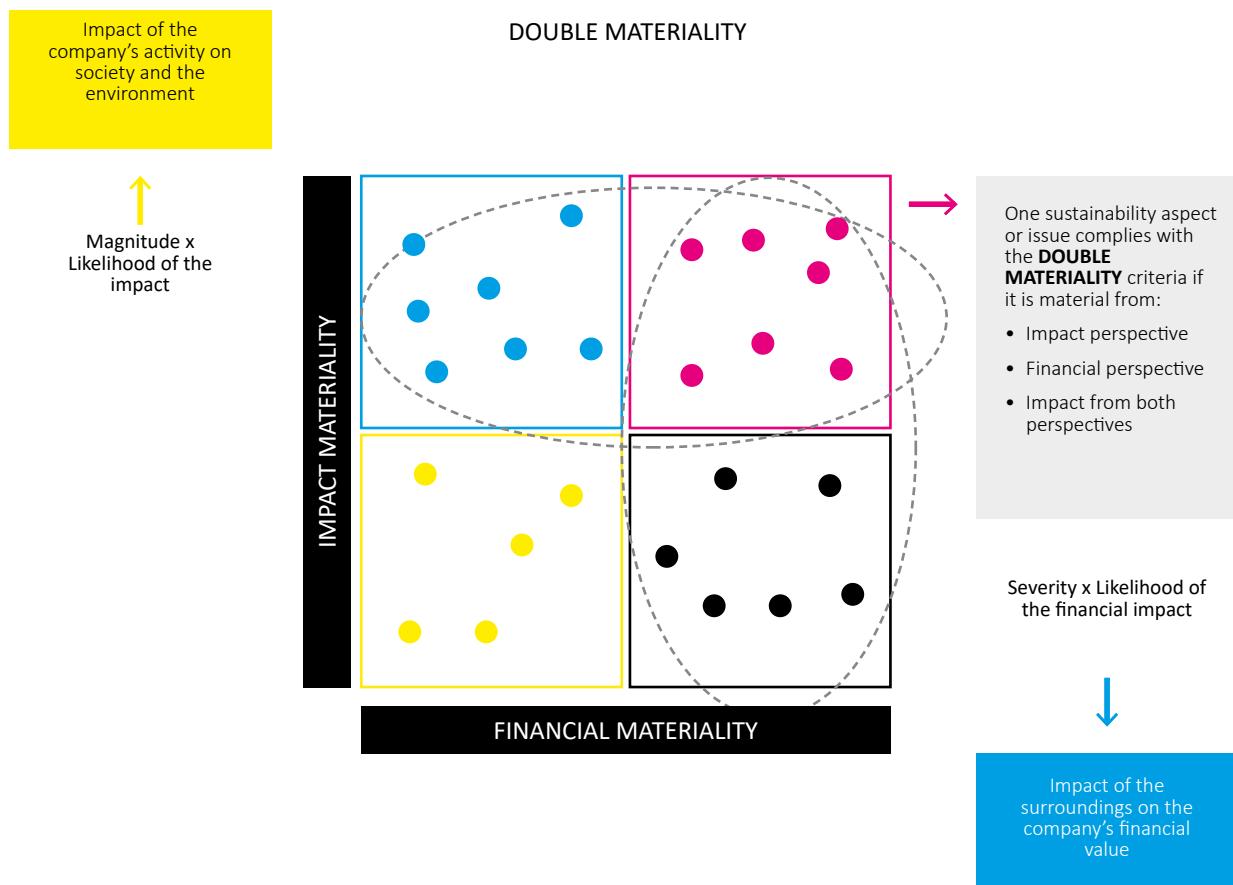
In the case of real IROs (i.e. they are not linked to a likelihood) the IRO is considered material when the score obtained exceeds the threshold of 2.5 points. In the case of potential IROs, the score reflects the intersection of the defined magnitude/severity criteria and the likelihood, according to the following picture:



		Severity of impact / Magnitude of financial impact				
		Very low (1)	Low (2)	Medium (3)	High (4)	Very high (5)
Likelihood	Very high / Real (5)					
	High (4)					
	Medium (3)					
	Low (2)					
	Very low (1)					
		 No material	 Material	 Material		

An issue, sub-issue or sub-sub-issue, according to the terminology introduced by the CSRD, is considered material when at least one of its impacts, risks or opportunities (IROs) is material or when more than half of the identified IROs are rated at the “orange” threshold in the image above.

The matrix resulting from the combination of the results of both perspectives (impact and financial materiality) allows a clear visualisation of the issues (in this case, at the ESRS level) that are priorities for both the sustainability of the company's business and the impacts generated by the company on the environment and society.



For determining the materiality across the value chain, materiality analyses published in the sustainability reports of its main customers and suppliers and comparable companies, as well as other relevant resources such as the Sustainability Accounting Standards Board (SASB)

standards and MSCI's materiality analysis tools for different sectors, have been reviewed.

ANNEX III. MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (IROs)

The following is a list of the material impacts, risks and opportunities (IROs) resulting from the Group's double materiality assessment for the 2024 financial year.

OUR TEAM (S1- OWN STAFF)

Material IROs	Related topic(s)	Value chain
(I) Impact on people- quality jobs- (satisfaction)		
(R) Turnover and loss of talent due to poor working conditions		
(R) Diminished ability to attract talent due to poor reputation	Secure employment, working time, adequate wages, skills development, Own operations health and safety at work	Own operations
(R) Low productivity due to poor conditions		
(O) Attraction of the best talent due to good positioning of the company		
(I) Contribution to people's economic stability	Secure employment	Own operations
(I) Impact through very long working hours	Working time	Own operations
(I) Economic stability of our employees		
(I) Fair remuneration model	Adequate wages	Own operations
(R) Wage volatility-high % of variable remuneration-.		
(I) Listening by management teams and developing a sense of ownership		
(I) Promoting new ways of working- close contact and constant dialogue	Social dialogue, collective bargaining, freedom of association, works councils, Own operations consultation and participation	Own operations
(I) Lack of collective bargaining		
(R) Low staff satisfaction due to poor communication from management team		
(R) Inefficiency in processes and decision making		
(I) Lack of adequate measures- safety, health, welfare		
- (II) Lack of adequate measures- security, health, welfare	Occupational health and safety	Own operations
(I) Development of internal training activities		
(I) Financial support and flexibility conditions-training courses-.		
(I) Definition of growth and development plans	Capacity building	Own operations
(I) Conducting performance appraisals		
(I) Lack of adaptation of the strategy- equality, diversity, conciliation- (II) Lack of adaptation of the strategy - equality, diversity, conciliation		
(I) Gender Inequality of Opportunity		
(I) Boosting women's interest in historically male-dominated sectors	Gender equality and equal pay	Own operations
(R) Adoption of new regulations linked to the reduction of the pay gap- costs for the creation of controls, new policies and procedures.		
(R) Human rights violations	Child or forced labour	Own operations

OUR COMMUNITY (S4- CLIENTS AND END-CONSUMERS)

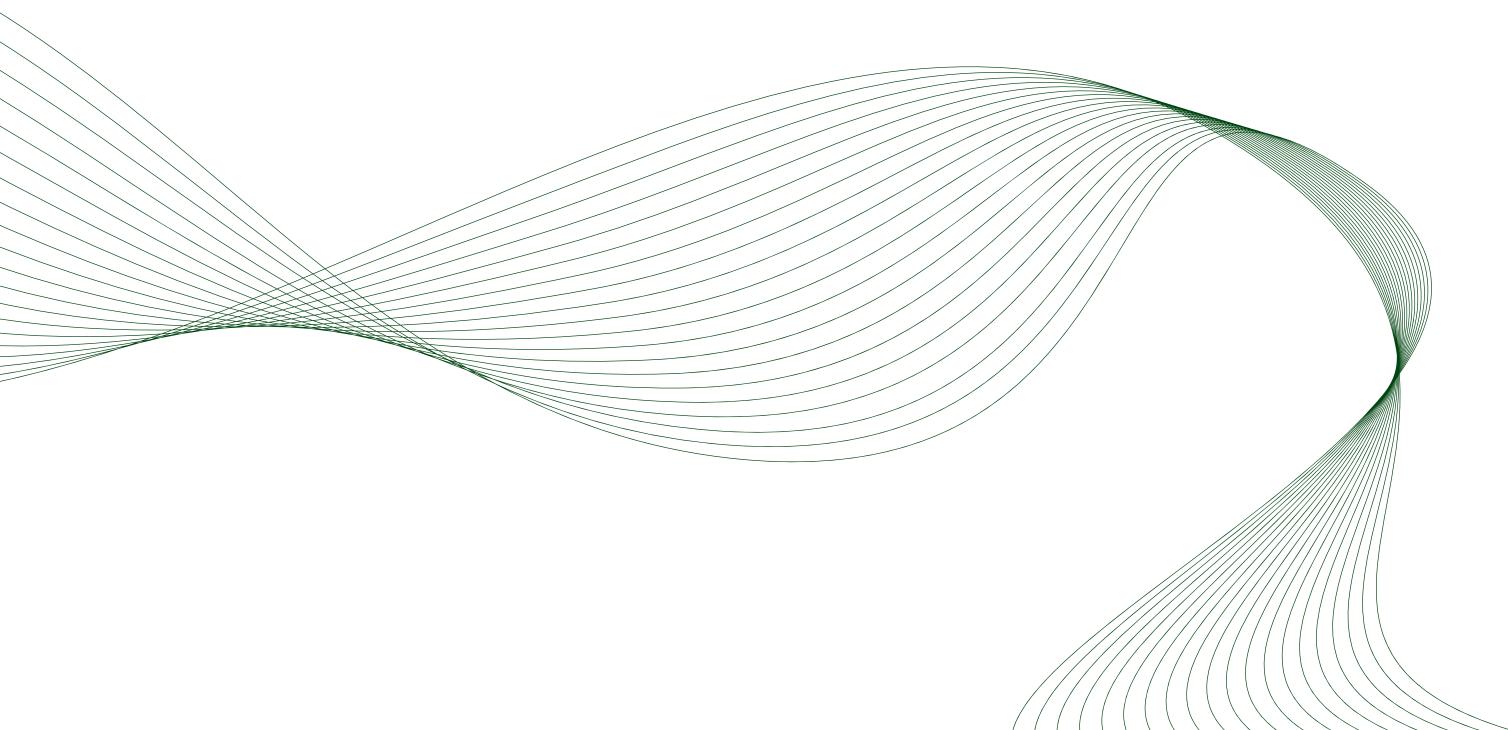
Material IROs	Related topic(s)	Value chain
(R) Reputational risk due to inadequate customer management		Own operations
(O) Business opportunity through transparent pricing/commissioning	Good market practice, access to information, privacy, freedom of expression, marketing practices	Own operations
(I) Promoting sustainable business models		Own operations
(R) Loss of consumers due to predatory pricing/commissions		Portfolio companies (asset management)
(R) Loss of sales due to consumer distrust -lack of transparency-		Own operations
(O) Attracting customers through good <i>reporting</i> practices	Access to information	Own operations Portfolio companies (asset management)
(R) Loss of competitiveness and reputational impact- inadequate treatment of our customers' data privacy.		Own operations
(I) Violation of clients' individual rights	Privacy	Own operations
(I) Data protection malpractice		Portfolio companies (asset management)
(I) Impact on clients' welfare		
(R) Reputational risk due to lack of freedom of expression	Freedom of expression	Own operations
(R) Regulatory and reputational risk from labelling and marketing non-compliance		Own operations Portfolio companies (asset management)
(R) Positioning and loss of customers due to questionable/anti-ethical business practices	Marketing practices	

OUR GOVERNANCE (G1 - BUSINESS CONDUCT)

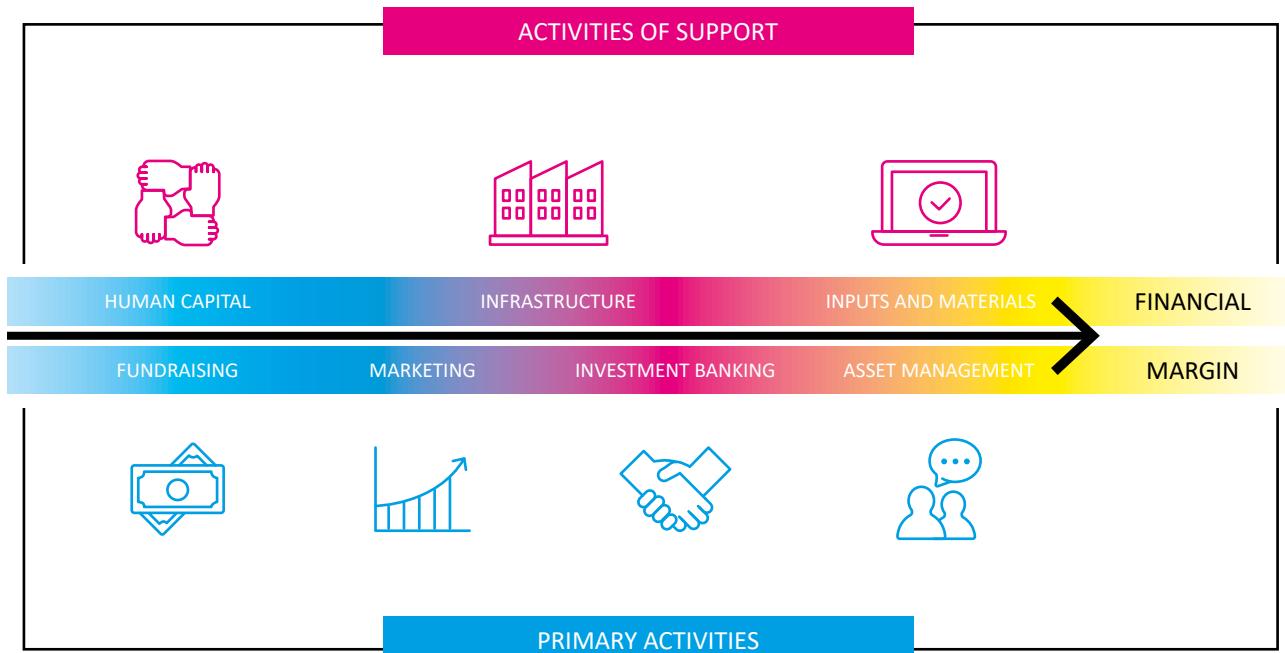
Material IROs	Related topic(s)	Value chain
(R) Loss of sales due to questionable governance practices		
(R) Internal instability in government- internal crises/weaknesses		Own operations
(O) Productivity gains from good corporate culture, business conduct and reputation	Responsible governance practices, corporate culture	
(I) Promotion of good governance practices that contribute to society and the protection of the environment		Own operations Portfolio companies (asset management)
(I) Cybersecurity capacity building and training		
(R) Involvement in legal proceedings against whistleblower cases	Whistleblower protection	Own operations
(R) Reputational risk that may impact financial results		Own operations
(I) Training and education on corruption and bribery	Prevention and detection, corruption and bribery cases	Own operations
(I) Internal and external controls		Portfolio companies (asset management)
(I) Loss of confidential information		

OUR ENVIRONMENTAL IMPACT (E1- CLIMATE CHANGE)

Material IROs	Related topic(s)	Value chain
(R) Stranded assets due to change in perception of the Rector	Climate change adaptation and mitigation	Own operations Portfolio companies (asset management)
(I) Contribution to climate change adaptation	Adaptation to climate change	Own operations Portfolio companies (asset management)
(R) Impairment loss on assets		Portfolio companies (asset management)
(O) Identification of a relevant driver for investors		
(O) Attraction of new investors and creation of new thematic funds		Own operations
(I) GHG generation	Climate change mitigation	
(I) Promoting a low carbon economy		Own operations Portfolio companies (asset management)
(I) Development and implementation of GHG minimisation measures		
(O) M&A advice and performance enhancement of transition-focused funds		Own operations
(I) Promotion of green/renewable energy self-consumption	Energy	
(I) Promoting the development of new technologies in the energy market		Own operations Portfolio companies (asset management)
(R) Increased energy costs		



ANNEX IV. OUR VALUE CHAIN



Given its nature as a financial services entity, Alantra's value chain is mainly composed of the support activities necessary to carry out its own operations, and its primary value creation activities (professional services and management activities).

Upstream (in this case, support activities):

- Human capital: all Group employees and workers in the value chain.
- Infrastructure: offices and leased buildings.
- Materials, supplies, services and technologies: all suppliers of services and products related to Alantra's own activity. These include professional advisors (lawyers, technicians, tax experts, consultants, auditors, etc.), suppliers of office material and other supply services (catering, IT services, etc.).

Downstream (in this case, primary activities):

- Fundraising: investors (private and institutional), partners, investment entities (banks, insurance companies...).
- Marketing: sales and promotional activities (website, events, digital marketing campaigns, sponsorships...).

- Investment Banking: clients, partners and other agents that may be involved in the projects (sponsors, advisors, etc.). External parties linked to the Investment Banking activity.
- Asset Management: management teams of portfolio companies or assets, borrowers, partners, and other external teams involved in the management or investment processes (e.g. advisors). External parties linked to the Asset Management activity.

Throughout its value chain, Alantra does not carry out industrial processes or activities that could have a significant impact directly on the environment or people's health. Likewise, the company does not have a complex supply chain that could be exposed to major sustainability risks.

As a result, and in line with the double materiality assessment prepared by the Group in 2024, the majority of sustainability-related impacts, risks and opportunities (IROs) identified by Alantra can be related to its employees and offices (own activities), or its activity as an asset manager. More information can be found at ["Annex III. Material impacts, risks and opportunities \(IROs\)"](#).

ANNEX V. RELATIONSHIP WITH OUR STAKEHOLDERS

Stakeholder	Responsible team	Channels used
Employees	Human Capital	<p>Internal channels: Internal platform (Workday), e-mail, video-conferences, meetings, satisfaction survey, events (off-sites), telephone.</p> <p>External channels: Whistleblower channel, website, <i>Crossroads by Alantra podcast</i> and social media (LinkedIn, X, Instagram and YouTube).</p> <p>More information at "Internal communication tools and processes".</p>
<ul style="list-style-type: none"> • Clients, including: • Investors • Asset and portfolio company management teams (incl. borrowers) • Clients of our advisory services (i.e. Investment Banking)) 	<ul style="list-style-type: none"> • Investor Relations • Alantra Asset Management teams • Capital Raising Unit (CRU) • Alantra Investment Banking teams • Marketing and Communication 	<p>External channels: Whistleblowing channel, website, email, phone calls, virtual and face-to-face meetings, events, <i>Crossroads by Alantra podcast</i> and social media (LinkedIn, X, Instagram and YouTube).</p> <p>More specialized: fund updates, investor reports, ad-hoc communications, questionnaires, capital calls and webinars.</p> <p>More "Relationship with our customers and investors".</p>
Shareholders	Investor Relations Marketing and Communication	External channels: Whistleblowing channel, website, telephone, meetings, events, AGM, <i>Crossroads by Alantra podcast</i> and social networks (LinkedIn, X, Instagram and YouTube).
Regulators and public administrations	Legal	External channels: Communications with the CNMV, e-mail, whistleblower channel, website, <i>Crossroads by Alantra podcast</i> and social networks (LinkedIn, X, Instagram and YouTube).
Suppliers and subcontractors	Financial and Administrative	External channels: Whistleblower channel, website, meetings, e-mail, telephone, <i>Crossroads by Alantra podcast</i> and social media (LinkedIn, X, Instagram and YouTube).
Local communities	Marketing and Communication	External channels: Whistleblower channel, website, mail, telephone, <i>Crossroads by Alantra podcast</i> and social networks (LinkedIn, X, Instagram and YouTube).

ANNEX VI. CORPORATE POLICIES

Policy	Chapter	Description
Sustainability Policy	Our team Our community Our governance Our environmental impact	It sets out the Group's commitments and principles in relation to environmental, social and governance (ESG) issues. It addresses the management of these issues both in our own operations and across our business lines and is based on the interests and views of all Group stakeholders.
Code of Ethics and Conduct	Our team Our community Our governance	It contains a set of basic principles of professional conduct and practices required of all managers and employees of the group.
Internal Rules of Conduct	Our team Our community Our governance	It regulates the behavior of employees in relation to the financial markets, ensuring compliance with the regulations in force.
Remuneration Policy	Our team	Establish a competitive remuneration scheme to attract and retain talent, and to encourage responsible behavior that promotes prudent risk-taking.
Whistleblowing Policy	Our community	It provides a secure and confidential framework for employees and third parties to report possible irregularities or non-compliance within the organization.
Data Protection Policy	Our community	It guarantees the confidentiality and security of the personal data it collects and processes in the course of its activities.
Shareholders, Institutional Investors and Proxy Advisors Communication Policy	Our community	It ensures transparent, truthful and immediate communication with shareholders and investors, facilitating the exercise of their rights.
Conflict of Interest Policy	Our governance	Establishes guidelines to identify, prevent and manage situations where personal interests may interfere with those of Alantra or its customers.
Anti-Money Laundering Policy	Our governance	Defines procedures and controls to detect and prevent activities related to money laundering and terrorist financing.
Anti-Corruption Policy	Our governance	Details measures to prevent, detect and address acts of corruption and bribery in all Alantra operations.
Information Security Policy	Our governance	It establishes rules and procedures to protect the confidentiality, integrity and availability of corporate information.
Customer Defense Regulations	Our community	It provides a framework for addressing and resolving customer complaints and grievances in an efficient and fair manner.
Tax Policy	Our governance	It defines the principles and guidelines to ensure compliance with tax obligations and responsible tax management.
Policy on the management of vulnerabilities	Our governance	Describes the process for identifying, assessing and mitigating vulnerabilities in corporate systems and processes.

ANNEX VII. ADDITIONAL FIGURES AND TABLES (OUR TEAM)

Own workforce

The 2023 figures have been restated to exclude employees with a commercial agreement. The company does not recognize these employees as own workforce. As a result, at year-end 2023, the Group had a total headcount of 654 employees.

It is also important to emphasize that the “Professional” category covers Group employees that range from analysts to Heads of Department and directors.

EMPLOYEES BY GENDER, AGE AND CATEGORY

	Gender		Age			Professional Category		
	Men	Women	<30	30 - 50	>50	Executive	Professional	Administrative
2023	475	179	234	355	65	45	544	65
2024	423	160	205	303	75	47	486	50

EMPLOYEES BY COUNTRY AND GENDER

Country	2023			2024		
	Men	Women	Total	Men	Women	Total
China	8	1	9	6	1	7
Denmark	5	1	6	—	—	—
France	31	6	37	34	8	42
Germany	27	10	37	9	3	12
Greece	9	3	12	6	1	7
Ireland	9	1	10	9	2	11
Italy	24	8	32	13	8	21
The Netherlands	3	—	3	2	—	2
Portugal	2	2	4	1	1	2
Spain	193	89	282	200	85	285
Sweden	7	3	10	5	1	6
Switzerland	14	2	16	9	4	13
United Arab Emirates	4	—	4	8	1	9
United Kingdom	104	47	151	78	35	113
United States	35	6	41	43	10	53
Total	475	179	654	423	160	583

EMPLOYEES BY TYPE OF CONTRACT AND GENDER

Type of contract	2023			2024		
	Men	Women	Total	Men	Women	Total
Indefinite	439	168	607	398	150	548
Temporary	36	11	47	25	10	35
Total	475	179	654	423	160	583

AVERAGE ANNUAL NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND GENDER

Type of contract	2023			2024		
	Men	Women	Total	Men	Women	Total
Indefinite	460	175	635	436	156	592
Temporary	37	9	46	25	8	33
Total	497	184	681	461	164	625

AVERAGE ANNUAL NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND AGE

Type of contract	2023				2024			
	<30	30 - 50	>50	Total	<30	30 - 50	>50	Total
Indefinite	204	364	67	635	180	332	80	592
Temporary	37	9	—	46	26	6	1	33
Total	241	373	67	681	206	338	81	625

AVERAGE ANNUAL NUMBER OF EMPLOYEES BY CONTRACT TYPE AND PROFESSIONAL CATEGORY

Type of contract	2023		
	Executive	Professional	Administrative
Indefinite	49	529	57
Temporary	1	43	2
Total	50	572	59
			681

AVERAGE ANNUAL NUMBER OF EMPLOYEES BY CONTRACT TYPE AND PROFESSIONAL CATEGORY

Type of contract	2024			
	Executive	Professional	Administrative	Total
Indefinite	48	493	51	592
Temporary	1	30	2	33
Total	49	523	53	625

AVERAGE ANNUAL NUMBER OF EMPLOYEES BY EMPLOYEE TYPE AND GENDER

Country and type of contract	2023 ¹			2024		
	Men	Women	Total	Men	Women	Total
Full time	497	177	674	460	160	620
China	2	—	2	7	1	8
Denmark	1	—	1	4	1	5
France	9	3	12	38	8	46
Germany	5	1	6	22	6	28
Greece	33	7	40	8	2	10
Ireland	30	9	39	8	2	10
Italy	10	4	14	18	7	25
The Netherlands	8	1	9	2	—	2
Portugal	25	8	33	2	1	3
Spain	4	—	4	190	80	270
Sweden	2	2	4	7	—	7
Switzerland	196	91	287	10	1	11
United Arab Emirates	7	1	8	8	1	9
United Kingdom	13	—	13	97	41	138
United States	3	—	3	39	9	48
Part-time	—	7	7	1	4	5
Germany	—	2	2	—	—	—
Greece	—	—	—	—	1	1
Spain	—	2	2	—	1	1
Sweden	—	—	—	—	—	—
Switzerland	—	1	1	1	1	2
United Kingdom	—	2	2	—	1	1
United States	—	—	—	—	—	—
Total	497	184	681	461	164	625

¹ The table on the number of employees by employee type (working schedule) and gender in the Sustainability Report 2023 has been recalculated to show the results on an annual average basis.

NUMBER OF EMPLOYEES IN MANAGEMENT POSITIONS BY GENDER

2023			2024		
Gender	No. of employees	%	No. of employees	%	
Men	43	96%	44	94%	
Women	2	4%	3	6%	
Total	45	100%	47	100%	

Dismissals and new hires:

NUMBER OF DISMISSALS IN 2024 AND 2023

	Gender		Age			Professional Category		
	Men	Women	<30	30 - 50	>50	Executive	Professional	Administrative
2023	57	22	23	47	9	6	69	4
2024	57	26	26	46	11	2	68	13

NUMBER OF NEW HIRES IN 2024 AND 2023

	Gender		Age			Professional Category		
	Men	Women	<30	30 - 50	>50	Executive	Professional	Administrative
2023	147	51	127	64	7	—	181	17
2024	145	49	137	48	9	—	188	6

Training

HOURS OF TRAINING BY PROFESSIONAL CATEGORY AND GENDER

Professional category	2023			2024		
	Men	Women	Total	Men	Women	Total
Executive	610	30	640	712	45	757
Professional	12,859	3,921	16,780	15,815	4,794	20,609
Administrative	45	1,209	1,254	30	1,065	1,095
Total	13,514	5,160	18,674	16,557	5,904	22,461

EMPLOYEES WHO RECEIVED TRAINING BY PROFESSIONAL CATEGORY AND GENDER

Professional category	2023			2024		
	Men	Women	Total	Men	Women	Total
Executive	40	2	42	48	4	52
Professional	432	120	552	481	132	613
Administrative	3	51	54	2	50	52
Total	475	173	648	531	186	717

Work-life balance

At Alantra, 100% of employees are entitled to take maternity or paternity leave. During the year, 66 employees took parental leave in Spain, France, Ireland, the United Kingdom and the United States, 79% of whom were men

and 21% women. This represents 13% of the total number of employees in these countries and a significant increase compared to the 27 employees who took parental leave in Spain in 2023.¹

Average remuneration and pay gap²

The following tables show average remuneration by professional category, gender, age range and countries in which the Group operates. The remuneration of the Executive Chairman is excluded from these calculations and is detailed separately in the annual remuneration report and in the 2024 annual accounts.

Given the company's activity, and in line with previous years, a high level of volatility in the total remuneration of employees can be observed due to the high proportion of variable remuneration in total remuneration, especially in management positions (executives and senior professionals). In this regard, it is important to note that the variable remuneration of employees is determined

by the performance of each business and its geographic location. Each country in which we operate has its own market practices and remuneration thresholds that enable it to attract and retain the best talent and adapt to the living conditions of each geography. In particular, 2024 was a favorable year for the businesses in the United States, United Arab Emirates and France, in terms of revenues, as reflected in the increase in remuneration for Executives and Professionals in these countries compared to the previous year, mainly linked to the variable remuneration of specific Investment Banking teams.

Similar to the role that business performance and geographies play in employee pay, the differences observed

¹ The 2023 figure only includes employees in Spain.

² The total remuneration figures do not include sign-on bonus.

in pay by age group, job category and pay gap are driven by other factors such as employee seniority in the company, the number of employees per role within each job category and the presence of women in each of these roles. In the case of the "Professional" employee category, where higher pay gap figures are observed, the category ranges from entry-level talent (newly graduated employees) to senior team leaders. As a result, the figures are distorted by high pay figures for a small proportion of

senior managers, who are predominantly male. In addition, currently the level of female representation decreases as the level of seniority in the company increases, this also has a relevant impact on the gender pay gap.

In contrast, our gender pay gap in our administrative employee category is in favor of women. This is due to the aforementioned factors, but in this case this category is almost entirely composed of women..

AVERAGE TOTAL REMUNERATION BY GENDER, PROFESSIONAL CATEGORY AND AGE

	2023									
	Men				Women				Pay gap	
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	
Executive	—	377,858	287,287	—	410,000	—	—	-9%	—	
Professional	80,452	183,429	238,260	64,747	122,793	114,374	20%	33%	52%	
Administrative	30,000	30,538	41,275	40,404	46,409	51,994	-35%	-52%	-26%	

AVERAGE TOTAL REMUNERATION BY GENDER, PROFESSIONAL CATEGORY AND AGE

	2024									
	Men				Women				Pay gap	
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	
Executive	—	536,635	362,698	—	441,192	—	—	18%	—	
Professional	76,001	180,506	281,074	68,915	127,362	150,390	9%	29%	46%	
Administrative	—	31,000	50,000	41,232	48,233	57,332	—	-56%	-15%	

AVERAGE FIXED REMUNERATION BY GENDER, PROFESSIONAL CATEGORY AND AGE

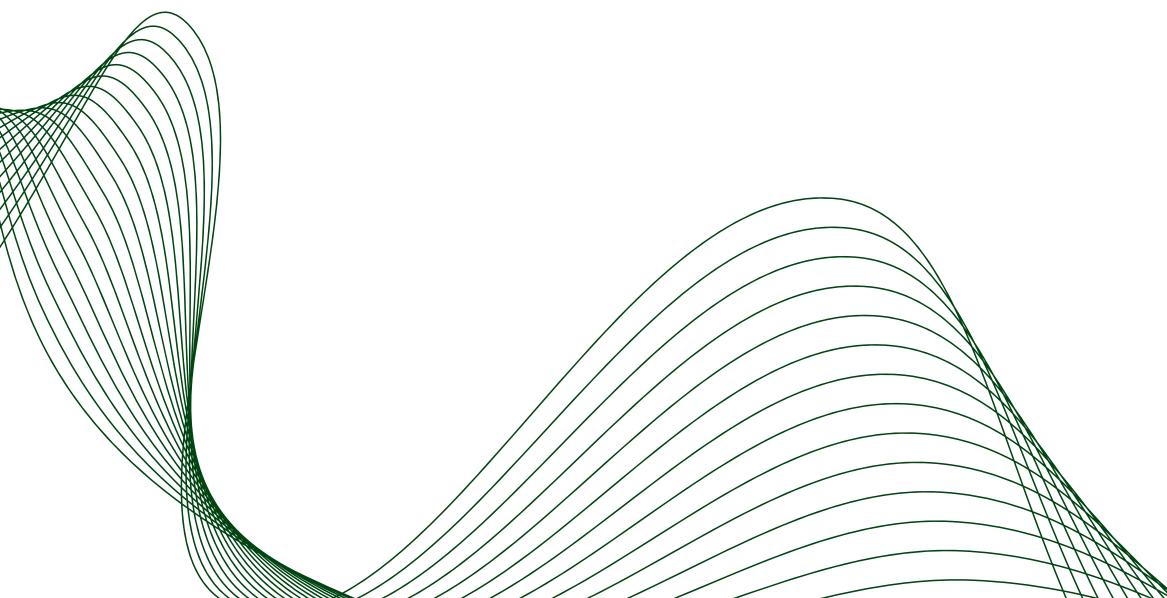
	2023									
	Men				Women				Pay gap	
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50	
Executive	—	232,678	206,118	—	250,000	—	—	-7%	—	
Professional	64,326	136,372	183,675	54,492	99,385	98,739	15%	27%	46%	
Administrative	30,000	28,000	34,929	31,082	41,614	42,768	-4%	-49%	-22%	

AVERAGE FIXED REMUNERATION BY GENDER, PROFESSIONAL CATEGORY AND AGE

	2024								
	Men			Women			Pay gap		
	<30	30 - 50	>50	<30	30 - 50	>50	<30	30 - 50	>50
Executive	—	248,121	232,374	—	243,333	—	—	2%	—
Professional	61,398	132,594	193,472	57,440	104,499	131,708	6%	21%	32%
Administrative	—	28,000	40,000	36,173	42,386	48,835	—	-51%	-22%

AVERAGE TOTAL REMUNERATION BY GENDER, PROFESSIONAL CATEGORY, AGE AND REGION

	2023					
	Men			Women		
	<30	30 - 50	>50	<30	30 - 50	>50
Executive						
France	—	205,000	—	—	—	—
Germany	—	—	236,642	—	—	—
Spain	—	430,086	301,665	—	410,000	—
United Kingdom	—	305,357	220,765	—	—	—
United States	—	225,225	212,646	—	—	—
Other	—	230,912	369,473	—	—	—
Professional						
France	88,369	156,002	220,000	79,291	92,296	—
Germany	73,854	208,013	613,692	75,204	119,098	—
Spain	60,762	150,779	157,910	52,614	106,837	95,575
United Kingdom	113,296	236,441	266,614	88,135	138,930	109,379
United States	107,963	205,551	243,617	66,958	279,122	135,135
Other	69,528	173,934	132,641	48,930	94,983	160,000
Administrative						
France	30,000	—	—	46,784	80,000	—
Germany	—	—	—	—	66,475	—
Spain	—	30,538	41,275	27,575	32,331	51,340
United Kingdom	—	—	—	50,627	61,987	—
Other	—	—	—	26,200	47,543	52,989



AVERAGE TOTAL REMUNERATION BY GENDER, PROFESSIONAL CATEGORY, AGE AND REGION

	2024					
	Men			Women		
	<30	30 - 50	>50	<30	30 - 50	>50
Executive						
France	—	424,169	389,461	—	473,576	—
Spain	—	612,512	359,067	—	425,000	—
United Kingdom	—	449,239	226,127	—	—	—
United States	—	770,045	1,010,684	—	—	—
Other	—	313,175	312,613	—	—	—
Professional						
France	59,506	213,724	320,325	62,644	102,500	—
Germany	56,186	210,263	300,000	72,350	155,000	—
Spain	55,019	160,319	263,452	57,615	120,029	105,167
United Kingdom	105,102	191,710	231,713	84,195	149,190	124,704
United States	141,384	264,101	416,542	96,833	143,742	208,554
Other	91,871	164,884	245,640	62,292	108,750	240,000
Administrative						
France	—	—	—	50,000	105,000	29,333
Germany	—	—	—	—	65,567	90,000
Spain	—	31,000	50,000	28,286	33,109	53,250
United Kingdom	—	—	—	47,903	63,115	51,071
Other	—	—	—	25,000	62,330	62,549

ANNEX VIII. CALCULATION METHODOLOGIES AND ESTIMATES (OUR ENVIRONMENTAL IMPACT)

This Annex details the calculation methodologies used for the environmental impact indicators, as well as the estimates made. For the rest of the indicators that appear throughout this report, mainly in the social and good governance areas, the calculation methodologies and estimates have been indicated in the corresponding sections.

It should be noted that the company only makes estimates for specific indicators for which it does not have actual data, due to a lack of information on certain geographies or relevant time periods. This Appendix provides an exhaustive description of the methodology used to

calculate the estimates made and specifies the volume that the estimated data represent in relation to the total reported. In all cases, the estimates of these parameters are made on the basis of the company's experience and criteria, applying accumulated knowledge and the best practices and sources of information available. However, Alantra recognizes that, due to the nature of these calculations, there is always a margin of uncertainty in the results.

The following table shows the percentage of estimated data³ for each country and environmental indicator:

	Energy consumption	Carbon footprint	Water consumption	Paper consumption	Waste generated
Germany	0%	0%	100%	0%	2%
France	0%	0%	0%	0%	0%
United Kingdom	0%	0%	0%	0%	0%
Spain	0%	0%	0%	0%	6%
United States	0%	0%	100%	100%	100%
Denmark	100%	100%	100%	100%	100%
Greece	0%	0%	0%	100%	100%
United Arab Emirates	100%	100%	100%	100%	100%
Ireland	0%	0%	0%	0%	0%
Portugal	0%	0%	0%	100%	0%
Italy	0%	0%	100%	0%	92%
China	0%	0%	0%	0%	0%
Sweden	100%	4%	100%	0%	25%
Switzerland	0%	0%	100%	0%	0%
The Netherlands	100%	44%	100%	0%	0%
Total	3%	3%	22%	12%	11%

³ The percentage of estimated data is calculated on the corresponding consumption, carbon footprint or waste . For example, estimated energy consumption for Germany versus total energy consumption reported by the country. The percentages shown do not include the estimate for the last month of the year for each country's data.

Energy consumption

The Group's energy consumption data corresponds to the consumption figures for diesel (liters), natural gas (kWh) and electricity (kWh), provided by the managers of each of our offices. These, obtain the data from the building manager or owner, or directly from the electricity bills of the corresponding offices. For diesel, the conversion from liters to kWh is done using the DEFRA conversion factor (*Fuel properties* tab, <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>). In 2024, as in previous years, only the offices in Spain and the United States have reported diesel consumption.

Estimation methodology:

- **Natural gas and diesel.** Consumption has been estimated for Denmark, United Arab Emirates and Sweden. For these countries, consumption is assumed to be zero, as this type of energy is not common in

Alantra's offices, especially in those with fewer than ten employees.

- **Electricity.** Consumption has been estimated for Denmark, United Arab Emirates, Sweden and the Netherlands. As these countries were not included in the scope of the previous year's report and, therefore, no historical information was available, the kWh/person ratio for Spain was used, as it is the most representative, to calculate electricity consumption. For the number of employees per office, average annual workforce of each office over the year is considered.
- **Origin of electricity.** Consumption has been estimated for China, Denmark, United Arab Emirates, Ireland, Sweden and the Netherlands. 0% renewable energy is assumed in all cases, assuming the worst-case scenario.

Carbon footprint

The Alantra Group's Scope 1 and 2 greenhouse gas emissions derive from the energy consumption of its offices, while Scope 3 emissions are related to the business travel of its employees.

For the calculation of direct emissions (Scope 1), the office diesel consumption (kWh) has been multiplied by the corresponding MITECO emission factor (tab "10. Emission factors", https://www.miteco.gob.es/es/cambio-climatico/temas/mitigacion-politicas-y-medidas/calculadoras.html#huella-de-carbono-de-una-organizacion_-alcance-1_2). Also, in 2024 no leakage of refrigerant gases has been recorded and therefore did not need to be added to the calculation of these GHG emissions.

In the case of *market-based* emissions, the non-renewable electricity consumption (kWh) has been multiplied by the emission factor of each of the countries in which our offices are located. However, for the calculation of *location-based* emissions, the total electricity consumption (kWh) of the offices, including electricity purchased with a renewable electricity guarantee, has been multiplied by the emission factor of the corresponding country. The emission factors used vary between the different countries, but in all cases they were obtained from official and internationally recognized sources of information. In this case, factors from MITECO, GHG Protocol and the International Energy Agency (2022) have been used.

ALANTRA

For GHG emissions from employee business travel (Scope 3), the distance travelled by employees and recorded during the year is multiplied by the emission factor of the transport vehicle in question, in this case air, train or car. The travel records have been provided by the office managers and the emission factors used have been obtained from DEFRA (Business travel tabs, <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024>).

Estimation methodology:

- **Scope 1 and 2.** Energy consumption from fossil fuels (scope 1) and renewable and non-renewable electricity (scope 2) has been estimated for the countries

mentioned and according to the methodology described in the previous section "Energy consumption".

- **Scope 3.** The total distance travelled by employees in Denmark and the United Arab Emirates on business trips by plane, train or car has been estimated. As these countries were not included in the scope of the previous year's report and, therefore, no historical information was available, the ratio of kilometers travelled per employee in Spain was used, as it is the most representative, to calculate the distance travelled on business trips by employees in these countries. For the number of employees in these offices, average annual headcount of each office over the year is considered.

Water consumption

The Alantra Group's water consumption corresponds to the water consumption of its offices. This data is provided by the managers of the company's different offices, who obtain the figures from the building manager or owner, or directly from the water consumption bills of the corresponding building.

Estimation methodology:

Water consumption has been estimated for offices in Germany, the United States, Denmark, United Arab Emirates, Italy, Sweden, Switzerland, the Netherlands and the United Arab Emirates.

In the case of Germany, since the company has historical data, the team has made an estimate based on the average water consumption of the previous four years.

For the remaining offices, which have not reported this information in previous years, an average daily consumption of 50 liters per employee has been used, based on South Staffs Water's Water Use in your Business report (<https://www.south-staffs-water.co.uk/media/1509/waterusebusiness.pdf>). This figure has been multiplied by the average annual headcount in 2024 and the number of working days in the country concerned.

Paper consumption

The Group's consumption of raw materials corresponds mainly to the consumption of paper in its offices. To calculate this indicator, the heads of the company's various offices monitor the paper purchases made during the year.

Estimation methodology:

Paper consumption has been estimated for the offices in the United States, Denmark, Greece, United Arab Emirates and Portugal.

In the case of the United States, since the company has historical data, the team has made an estimate based on the average paper consumption of the previous three years.

For the remaining offices, which have not reported this information in previous years, the ratio of paper consumption per employee in Spain has been used, as it is the most representative, to calculate the paper consumption of the corresponding offices. For the number of employees of these offices, average annual headcount of each office over the year is considered.

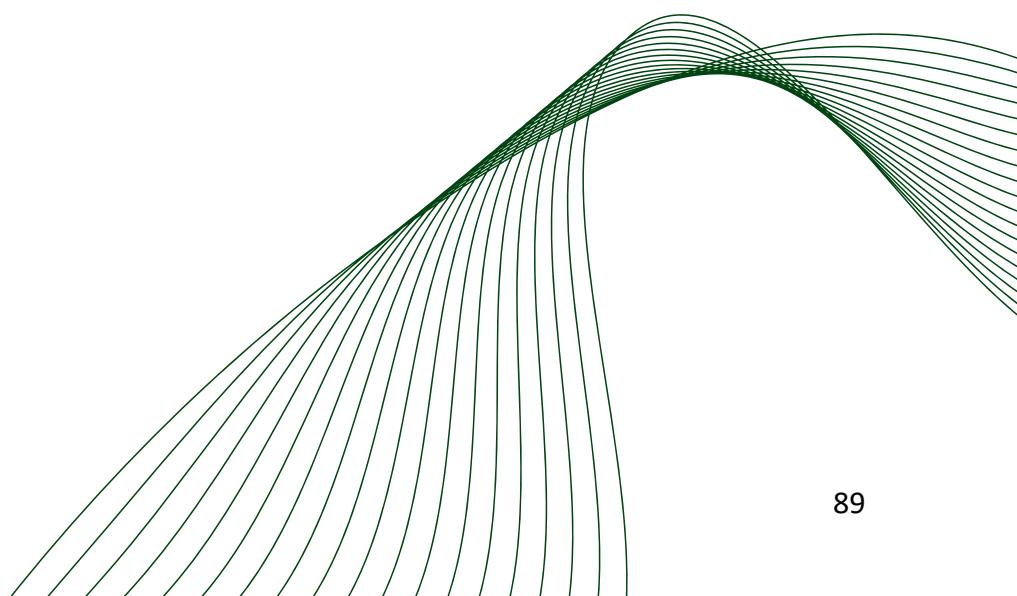
Waste generated

Alantra's waste data correspond mainly to waste paper, toner, batteries and electrical and electronic equipment generated in its offices. To calculate this indicator, the managers of the company's different offices have the waste collection records that have taken place in the office throughout the year.

Estimation methodology:

- **Paper waste.** The amount of waste generated has been estimated for the offices in Spain (Alantra Solar), the United States, Denmark, Greece, the United Arab Emirates and Italy. For this purpose, the ratio of paper waste generated per employee in the Spanish office (Global) has been used, as it is the most representative, and this factor has been multiplied by the average number of employees in 2024 for the corresponding offices.

- **Waste from batteries, toner and electrical and electronic equipment (WEEE).** The amount of waste generated has been estimated for the offices in Spain (Alantra Solar), United Kingdom (toner), Italy (WEEE), Denmark, Greece, United Arab Emirates and Sweden. For this purpose, the ratio of total waste generated for each typology per employee in all offices has been used to increase the representativeness of the data and to use the worst case scenario, and this factor has been multiplied by the average number of employees in 2024 for the corresponding offices.



ANNEX IX. TAXONOMY OF THE EUROPEAN UNION

Context

This section responds to the mandatory exercise under Article 8 of the Taxonomy Regulation (EU) 2020/852, the Disclosure Delegated Regulation (EU) 2021/2178, and Delegated Acts (hereafter referred to as the EU Taxonomy). This regulation sets out the criteria for determining whether an economic activity is considered environmentally sustainable:

1. The activity is eligible. That is, it is included in the list of activities in the technical selection regulations (Delegated Regulation (EU) 2021/2139 and Delegated Regulation (EU) 2023/2486).
2. Substantially contributes to at least one of the 6 defined environmental objectives:
 - Climate change mitigation;
 - Climate change adaptation;
 - Sustainable use and protection of water and marine resources;
 - Transition to a circular economy;
 - Pollution prevention and control;
 - Protection and restoration of biodiversity and ecosystems.

Methodology

The analysis performed takes into account the underlying investments and the information available from clients and other counterparties. In this regard, in order to overcome the possible limitations arising from the low availability of information and to promote the alignment of our report with best market practices, the company has taken into account, when determining the proportion of eligibility and alignment of its assets, the recommendations and publications of the European Commission dated prior to the preparation of this report. These can be found in the technical guidelines and Q&A documents available on its website: <https://ec.europa.eu/sustainable-finance-taxonomy/faq>.

3. Complies with the principles of no significant harm (DNSH) to any of the remaining EU Taxonomy objectives.
4. Ensures compliance with the minimum safeguards defined in the EU Taxonomy.

In particular, in accordance with the disclosure requirements of the EU Taxonomy for financial undertakings for the financial year 2024, the Group discloses alignment and eligibility indicators related to the following environmental objectives:

Alignment	Eligibility
Climate change mitigation; Climate change adaptation;	Climate change mitigation; Climate change adaptation; Sustainable use and protection of water and marine resources; Transition to a circular economy; Pollution prevention and control; Protection and restoration of biodiversity and ecosystems

During the process, the assets of each business were examined separately, differentiating between the activities of *Asset Management* and *Investment Banking*:

- **Asset Management:** In accordance with Annex III of Delegated Regulation (EU) 2021/2178, the disclosure of indicators relating to asset management activities covers investments in financial assets. For the calculation of the indicators, the investment vehicles in which Alantra participates, as well as its investee companies, are analyzed.

The value of eligible and aligned assets relating to Alantra's asset management activity is determined by weighing the alignment and eligibility indicators reported by the relevant companies by the book value of the Group's investment in respect of the total investment vehicle and the Group's shareholding in the company in question.

- **Investment Banking:** In accordance with Annex VII of Delegated Regulation (EU) 2021/2178, the disclosure of indicators relating to investment firms covers the services listed in Annex I, Section A of Directive 2014/65/EU⁴. The indicators disclosed consider receivables and revenues (fees, commissions and other monetary benefits) from Alantra's investment services activity, valued in accordance with the Group's accounting standards.

The value of eligible and aligned assets relating to Alantra's Investment Banking activity is determined by weighing the alignment and eligibility indicators reported by customers by the value of the receivables associated with the services provided.

The eligibility and alignment analysis is performed only for those investee companies (in the case of *Asset Management*) or clients (in the case of *Investment Banking*) subject to non-financial disclosure obligations under Directive 2013/34/EU.⁵

In doing so, we collect the company's publicly available information on eligibility and alignment indicators in accordance with Article 8 of Regulation (EU) 2020/852. This information is usually found in the last consolidated management report of each company and is subject to verification, so both the figures of the indicators and compliance with the principles of no significant harm (DNSH) and minimum safeguards are assumed to be correct. Alantra does not assess compliance with the principles of DNSH and minimum safeguards, but refers to what is published in the reports of the counterparties as a basis for information.

If the company does not have alignment and eligibility information, it is checked whether its economic activity is eligible according to the list of activities referred to in Delegated Regulation (EU) 2021/2139. If so, if the company does not have alignment and eligibility figures or does not have information that ensures compliance with the principles of no significant harm (DNSH) and minimum safeguards, the company adopts a reasonable assumption of zero alignment of the company's activity in question.

In the coming years, Alantra aims to further improve the process of eligibility analysis and alignment of the economic activities associated with its assets, as the regulatory framework and, above all, the reporting standards for client and counterparty information develop.

Results

To comply with Regulation (EU) 2020/852, the Group provides the following indicators for the financial years 2024 and 2023, reflecting the company's contribution to the different environmental objectives according to the criteria defined in the EU Taxonomy on an aggregated basis:

- Consolidated alignment and eligibility indicators, disclosed according to the consolidation criteria defined in Commission Communication C/2024/6691.

- Alignment and eligibility indicators for the activity of *Asset Management*, disclosed in accordance with the standard template in Annex VII of Delegated Regulation (EU) 2021/2178.
- Alignment and eligibility indicators for the activity of *Investment Banking*, disclosed in accordance with the standard template in Annex VII of Delegated Regulation (EU) 2021/2178.

⁴ Ancillary services listed in Section B of Annex I to Directive 2014/65/EU (list including mergers and acquisitions, and financial analysis related to transactions in financial instruments activities) are excluded from the calculation of the indicators.

⁵ EU public interest entities with more than 500 employees.

For the consolidation of the indicators at Group level, the company has taken into consideration the criteria introduced by the third Commission Communication⁶, which establishes that the consolidated key performance indicator will result from the weighted average of this indicator for each of the independent businesses. In the case of Alantra, the revenues derived from the Group's different businesses (Asset Management and Investment Banking), as reflected in the Group's income statement, have been

taken into account to calculate the weighted average. The information used to calculate the alignment and eligibility indicators comes from the same accounting sources as the annual accounts included in the company's management report.

Consolidated alignment and eligibility indicators, based on Group revenues:

Financial year 2023	Turnover-based		CapEx-based	
	t€	% ²	t€	% ²
Alignment	1,212	0.70%	2,780	1.66%
Asset Management	103	0.02%	138	0.03%
Investment Banking	1,109	0.69%	2,642	1.63%
Eligibility	6,133	3.49%	5,399	2.84%
Asset Management	696	0.13%	1,158	0.22%
Investment Banking	5,437	3.36%	4,241	2.62%
Non-eligibility	448,348	96.51%	449,082	97.16%
Asset Management	419,028	99.87%	418,566	99.78%
Investment Banking	29,320	96.64%	30,516	97.38%

¹ Restatement of the information reported in the Sustainability Report 2023 to promote the alignment of the calculation with the criteria introduced by the third Communication of the Commission.

² Regarding the scope of assets covered: Assets covered = Total assets- Exposures to central governments, central banks and supranational issuers and weighed by the proportion of the activity in the consolidated business volume.

Financial year 2024	Turnover-based		CapEx-based	
	t€	% ¹	t€	% ¹
Alignment	3,874	5.91%	3,903	5.95%
Asset Management	10	0.0005%	10	0.0005%
Investment Banking	3,863	5.91%	3,893	5.95%
Eligibility	8,131	12.27%	7,482	11.25%
Asset Management	108	0.005%	130	0.006%
Investment Banking	8,023	12.27%	7,352	11.24%
Non-eligibility	413,040	87.73%	413,688	88.75%
Asset Management	367,742	99.99%	367,719	99.99%
Investment Banking	45,298	87.73%	45,969	88.76%

¹ Regarding the scope of assets covered: Assets covered = Total assets- Exposures to central governments, central banks and supranational issuers and weighed by the proportion of the activity in the consolidated business volume.

⁶ Question 7 and Appendix II of the Commission Communication on the interpretation and application of certain legal provisions of the delegated act on disclosure of information pursuant to Article 8 of the EU Taxonomy Regulation on the reporting of taxonomy-eligible economic activities and assets in line with taxonomy C/2024/6691

Scope of assets covered

The reporting boundary defined by the assets covered corresponds to the denominator of the alignment, eligibility and non-eligibility indicators.

At the end of 2024, the Group's consolidated balance sheet assets, on a consolidated basis, amounted to €441 million (see consolidated balance sheet as of December 31, 2024). For the calculation of the Taxonomy indicators, an adjustment has been applied to exclude certain exposures from total assets, in accordance with the provisions of Delegated Regulation (EU) 2021/2178, resulting in a perimeter of assets covered of 95.88% of total consolidated assets. The exclusions applied correspond to:

- exposures to governments and central banks, and supranational issuers. In the case of Alantra, these are the items relating to salary guarantee funds (see Note 19 of the Annual Accounts), deferred tax assets (see Note 19 of the Annual Accounts), tax authorities, VAT debtor (see Note 19 of the Annual Accounts), current tax assets (see Note 19 of the Annual Accounts), tax authorities, tax refund debtor (see Note 19 of the Annual Accounts) and tax authorities, withholdings and payments on account (see Note 19 of the Annual Accounts).
- derivative exposures. In the case of Alantra, there are no derivatives on the consolidated balance sheet.

Non-eligibility

Assets linked to non-eligible economic activities correspond to the numerator of the non-eligibility indicators and are inversely proportional to eligible assets.

For Alantra, the high proportion of non-eligible assets derives from the nature of its business and its associated counterparties, which, in most cases, are not subject to the non-financial disclosure requirements under Directive 2013/34/EU⁷ or the EU Taxonomy indicators, as they are mainly mid-market entities.

In this regard, it is important to mention that Alantra has investment vehicles specialized in energy transition and decarbonization, which have objectives aligned with the EU Taxonomy and invest in companies with high alignment and eligibility indices. However, these products are categorized as "non-eligible assets" as the entities in which they invest are not required to disclose non-financial information in accordance with Directive 2013/34/EU⁷ and are therefore not included in the perimeter of the eligibility and alignment analysis.

Eligibility

Assets linked to eligible economic activities correspond to the numerator of the eligibility indicators. These assets include aligned eligible assets and non-aligned eligible assets. As a result, by definition, the proportion of eligible assets should always be higher than the proportion of aligned assets. In our analysis, we have reviewed that in the information disclosed by counterparties the alignment indicators are equal to or lower than the eligibility indicators in all cases.

In the case of Alantra, the low proportion of eligible assets derives from the nature of Alantra's business and its associated counterparties, as described in the previous point.

⁷ Public interest entities in the European Union with more than 500 employees.

Alignment

Assets linked to aligned economic activities correspond to the numerator of the alignment indicators. For their calculation, based on eligible activities, Alantra's partners must assess the percentage of activities that meet the additional requirements of the EU Taxonomy: substantial contribution to one of its environmental objectives, compliance with the principles of DNSH and the minimum safeguards.

The Group's low proportion of aligned assets derives mainly from the company's low eligibility percentage, as it is a financial services entity specializing in the mid-market segment. The percentage of aligned assets out of eligible business volume in 2024 is 48% (5.91% out of 12.27%), a significant increase compared to the 20% of

aligned business volume out of eligible business volume recorded in the previous year (0.7% out of 3.49%). This increase is due to a higher degree of alignment in the area of Investment Banking, as a result of a significant increase in revenues from clients with high alignment percentages, mainly in the energy sector and infrastructure

On the Asset Management side, eligible assets correspond to Alantra's exposure to highly diversified listed companies with alignments that currently do not exceed 30%. The decrease in the degree of alignment in this line of business compared to the previous year stems from a reduction in our positions in vehicles and listed companies in sectors with a higher degree of alignment.

STANDARDIZED TEMPLATE FOR THE DISCLOSURE OF ASSET ALIGNMENT KEY PERFORMANCE INDICATORS FOR ASSET MANAGEMENT COMPANIES

Year 2024

The weighted average value of all investments that are intended to finance, or are associated with, economic activities that conform to the taxonomy in relation to the value of total assets covered by the key performance indicator, with the following weights for investments in enterprises:		
Turnover-based: %	0.003%	Turnover-based: %
CapEx-based: %	0.003%	CapEx-based: %
The percentage of assets covered by the key performance indicator relative to total investments (total assets under management). Except investments in sovereign entities		
Coverage ratio: %	80.55%	Coverage: 367,850 t€
Additional and supplementary disclosures: breakdown of the denominator of the key performance indicator		
The percentage of derivatives in relation to total assets covered by the key performance indicator.		The monetary value of derivatives:
%	0.00%	0 t€
The ratio of exposures to EU financial and non-financial corporations not subject to Articles 19a and 29a of Directive 2013/34/EU to total assets covered by the key performance indicator:		
Non-financial companies:	0.02%	Non-financial companies: 73 t€
Financial companies:	30.30%	Financial companies: 111,469 t€
The ratio of exposures to non-EU financial and non-financial corporations from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU to total assets covered by the key performance indicator:		
Non-financial companies:	0.04%	Non-financial companies: 152 t€
Financial companies:	5.71%	Financial companies: 21,008 t€
The share of exposures to financial and non-financial firms subject to Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:		
Value of exposures to EU financial and non-financial corporations not subject to Articles 19a and 29a of Directive 2013/34/EU :		
Value of exposures to financial and non-financial corporations from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU :		
Value of exposures to financial and non-financial corporations subject to Articles 19a and 29a of Directive 2013/34/EU :		

STANDARDIZED TEMPLATE FOR THE DISCLOSURE OF ASSET ALIGNMENT KEY PERFORMANCE INDICATORS FOR ASSET MANAGEMENT COMPANIES

Year 2024

The weighted average value of all investments that are intended to finance, or are associated with, economic activities that conform to the taxonomy in relation to the value of total assets covered by the key performance indicator, with the following weights for investments in enterprises:		The weighted average value of all investments that are intended to finance, or are associated with, economic activities that conform to the taxonomy, with the following weights for investments in enterprises:	
Non-financial companies:	0.14%	Non-financial companies:	326 t€
Financial companies:	0.00%	Financial companies:	0 t€
The proportion of exposures to other counterparties in total assets covered by the key performance indicator:		Value of exposures to other counterparties :	
%	63.84%		258,969 t€
The value of all investments financing economic activities not eligible under the taxonomy in relation to the value of total assets covered by the key performance indicator:		Value of all investments financing economic activities not eligible under the taxonomy :	
Turnover-based: %	99.997%	Turnover-based:	367,839 t€
CapEx-based: %	99.997%	CapEx-based:	367,839 t€
The value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy , relative to the value of total assets covered by the key performance indicator:		Value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy :	
Turnover-based: %	0.01%	Turnover-based:	45 t€
CapEx-based: %	0.01%	CapEx-based:	36 t€
Additional and supplementary disclosures: breakdown of the numerator of the key result indicator			
The share of taxonomy-compliant exposures to financial and non-financial corporations subject to Article 19a in the total assets covered by the key performance indicator:		Value of taxonomy-compliant exposures to financial and non-financial firms subject to Articles 19a bis :	
Non-financial companies:		Non-financial companies:	
Turnover-based: %	0.003%	Turnover-based:	10 t€
CapEx-based: %	0.003%	CapEx-based:	10 t€
Financial companies:		Financial companies:	
Turnover-based: %	0.00%	Turnover-based:	0 t€
CapEx-based: %	0.00%	CapEx-based:	0 t€
The proportion of exposures that conform to the taxonomy vis-à-vis other counterparties in the total assets covered by the key performance indicator:		Value of exposures to other counterparties that conform to the taxonomy :	
Turnover-based: %	0.00%	Turnover-based:	0 t€
CapEx-based: %	0.00%	CapEx-based:	0 t€
Breakdown of the numerator of the key performance indicator by environmental objective			
Activities that are eligible under the taxonomy:			
(1) Climate change mitigation	Turnover: %	0.015%	Transition activities: A % (Turnover; CapEx)
	CapEx: %	0.008%	Enabling activities: B % (turnover; CapEx)
(2) Adaptation to climate change	Turnover: %	0.000%	Transition activities: A % (Turnover; CapEx)
	CapEx: %	0.001%	Enabling activities: B % (turnover; CapEx)

STANDARDIZED TEMPLATE FOR THE DISCLOSURE OF ASSET ALIGNMENT KEY PERFORMANCE INDICATORS FOR ASSET MANAGEMENT COMPANIES

Year 2024

The weighted average value of all investments that are intended to finance, or are associated with, economic activities that conform to the taxonomy in relation to the value of total assets covered by the key performance indicator, with the following weights for investments in enterprises:

(3) Sustainable use and protection of water and marine resources	Turnover: %	0.001%	Transition activities: A % (Turnover; CapEx)	0.001%; 0.002%
	CapEx: %	0.002%	Enabling Activities: B % (turnover; CapEx)	0.00%; 0.00%
(4) Transition to a circular economy	Turnover: %	0.006%	Transition activities: A % (Turnover; CapEx)	0.006%; 0.007%
	CapEx: %	0.007%	Enabling Activities: B % (turnover; CapEx)	0.00%; 0.00%
(5) Pollution prevention and control	Turnover: %	0.007%	Transition activities: A % (Turnover; CapEx)	0.007%; 0.017%
	CapEx: %	0.017%	Enabling Activities: B % (turnover; CapEx)	0.00%; 0.00%
(6) Protection and restoration of biodiversity and ecosystems	Turnover: %	0.000%	Transition activities: A % (Turnover; CapEx)	0.00%; 0.00%
	CapEx: %	0.000%	Enabling Activities: B % (turnover; CapEx)	0.00%; 0.00%

Activities that conform to the taxonomy:

(1) Climate change mitigation	Turnover: %	0.003%	Transition activities: A % (Turnover; CapEx)	0.003%; 0.003%
	CapEx: %	0.003%	Enabling activities: B % (turnover; CapEx)	0.00%; 0.00%
(2) Adaptation to climate change	Turnover: %	0.000%	Transition activities: A % (Turnover; CapEx)	0.00%; 0.00%
	CapEx: %	0.000%	Enabling Activities: B % (turnover; CapEx)	0.00%; 0.00%

STANDARDIZED TEMPLATE FOR THE DISCLOSURE OF ASSET ALIGNMENT KEY PERFORMANCE INDICATORS FOR ASSET MANAGEMENT COMPANIES

Year 2023

The weighted average value of all investments that are intended to finance, or are associated with, economic activities that conform to the taxonomy in relation to the value of total assets covered by the key performance indicator, with the following weights for investments in enterprises:		The weighted average value of all investments that are intended to finance, or are associated with, economic activities that conform to the taxonomy, with the following weights for investments in enterprises:	
Turnover-based: %	0.02%	Turnover-based:	103 t€
CapEx-based: %	0.03%¹	CapEx-based:	138 t€¹
The percentage of assets covered by the key performance indicator relative to total investments (total assets under management). Except investments in sovereign entities		The monetary value of the assets covered by the key performance indicator. Except for investments in sovereign entities	
Coverage ratio: %	88.59%	Coverage:	419,724 t€
Additional and supplementary disclosures: breakdown of the denominator of the key performance indicator			
The percentage of derivatives in relation to total assets covered by the key performance indicator.		The monetary value of derivatives:	
%	0.00%		0 t€
The ratio of exposures to EU financial and non-financial corporations not subject to Articles 19a and 29a of Directive 2013/34/EU to total assets covered by the key performance indicator:		Value of exposures to EU financial and non-financial corporations not subject to Articles 19a and 29a of Directive 2013/34/EU :	
Non-financial companies:	0.01%	Non-financial companies:	25 t€
Financial companies:	33.03%	Financial companies:	138,622 t€
The ratio of exposures to non-EU financial and non-financial corporations from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU to total assets covered by the key performance indicator:		Value of exposures to financial and non-financial corporations not subject to Articles 19a and 29a of Directive 2013/34/EU :	
Non-financial companies:	0.03%	Non-financial companies:	143 t€
Financial companies:	4.69%	Financial companies:	19,682 t€
The share of exposures to financial and non-financial corporations subject to Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator:		Value of exposures to financial and non-financial corporations subject to Articles 19a and 29a of Directive 2013/34/EU :	
Non-financial companies:	0.54%	Non-financial companies:	2,284 t€
Financial companies:	0.00%	Financial companies:	0 t€
The proportion of exposures to other counterparties in total assets covered by the key performance indicator:		Value of exposures to other counterparties :	
%	61.70%		258,969 t€
The value of all investments financing economic activities not eligible under the taxonomy in relation to the value of total assets covered by the key performance indicator:		Value of all investments financing economic activities not eligible under the taxonomy :	
Turnover-based: %	99.98%¹	Turnover-based:	419,621 t€¹
CapEx-based: %	99.97%¹	CapEx-based:	419,586 t€¹
The value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy , relative to the value of total assets covered by the key performance indicator:		Value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy :	
Turnover-based: %	0.06%¹	Turnover-based:	270 t€¹
CapEx-based: %	0.16%¹	CapEx-based:	688 t€¹

¹ Restatement of the information reported in the Sustainability Report 2023.

Additional and supplementary disclosures: breakdown of the numerator of the key result indicator

The share of **taxonomy-compliant exposures to financial and non-financial corporations subject to Article 19a** in the total assets covered by the key performance indicator:

Non-financial companies:	Non-financial companies:
Turnover-based: %	0.02% Turnover-based: 103 t€
CapEx-based: %	0.03% CapEx-based: 138 t€
Financial companies:	Financial companies:
Turnover-based: %	0.00% Turnover-based: 0 t€
CapEx-based: %	0.00% CapEx-based: 0 t€

The proportion of **exposures that conform to the taxonomy vis-à-vis other counterparties** in the total assets covered by the key performance indicator:

Turnover-based: %	0.00% Turnover-based: 0 t€
CapEx-based: %	0.00% CapEx-based: 0 t€

Breakdown of the numerator of the key performance indicator by environmental objective

Activities that are eligible under the taxonomy:

(1) Climate change mitigation	Turnover: %	0.04% Transition activities: A % (Turnover; CapEx)	0.04%; 0.10%
	CapEx: %	0.10% Enabling activities: B % (turnover; CapEx)	0.00%; 0.00%
(2) Adaptation to climate change	Turnover: %	0.04%¹ Transition activities: A % (Turnover; CapEx)	0.04%¹; 0.10%.
	CapEx: %	0.10% Enabling activities: B % (turnover; CapEx)	0.00%; 0.00%
(3) Sustainable use and protection of water and marine resources	Turnover: %	0.00% Transition activities: A % (Turnover; CapEx)	0.00%; 0.00%
	CapEx: %	0.00% Enabling activities: B % (turnover; CapEx)	0.00%; 0.00%

¹ Restatement of the information reported in the Sustainability Report 2023.

(4) Transition to a circular economy	Turnover: %	0.00% Transition activities: A % (Turnover; CapEx)	0.00%; 0.00%
	CapEx: %	0.00% Enabling Activities: B % (turnover; CapEx)	0.00%; 0.00%
(5) Pollution prevention and control	Turnover: %	0.08% Transition activities: A % (Turnover; CapEx)	0.08%; 0.08%
	CapEx: %	0.08% Enabling activities: B % (turnover; CapEx)	0.00%; 0.00%
(6) Protection and restoration of biodiversity and ecosystems	Turnover: %	0.00% Transition activities: A % (Turnover; CapEx)	0.00%; 0.00%
	CapEx: %	0.00% Enabling activities: B % (turnover; CapEx)	0.00%; 0.00%

Activities that conform to the taxonomy:

(1) Climate change mitigation	Turnover: %	0.02% Transition activities: A % (Turnover; CapEx)	0.02%; 0.03%
	CapEx: %	0.03% Enabling Activities: B % (turnover; CapEx)	0.00%; 0.00%
(2) Adaptation to climate change	Turnover: %	0.00% Transition activities: A % (Turnover; CapEx)	0.00%; 0.00%
	CapEx: %	0.00% Enabling activities: B % (turnover; CapEx)	0.00%; 0.00%

¹ Restatement of the information reported in the Sustainability Report 2023.

Disclosure of the asset alignment KPI for investment firms according to the standardized template (Investment firms KPI - Other services) for the disclosure of information

required under Article 8 of Regulation (EU) 2020/852 (Annex VIII of Delegated Regulation (EU) 2021/2178).

ALANTRA

Key Performance Indicator to be disclosed by investment firms - Dealing on own account - Year 2024:

Standardized template for the disclosure of asset alignment key performance indicator based on revenue for investment firms - dealing on own account.

Standardized template for the disclosure of asset alignment key performance indicator based on CapEx for investment firms - dealing on own account.

	n	o	p	q	r	s	t	u	v	w	x	y	z			
	Circular Economy (CE)		Pollution (PPC)			Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)							
Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)				Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)				Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)					
	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)				Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)				Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)				
	Of which transitional (%)			Of which transitional (%)				Of which transitional (%)				Of which transitional (%)				
0.00%			0.00%			0.00%			0.00%	0.00%						
0.00%			0.00%			0.00%			0.00%	0.00%						
0.00%			0.00%			0.00%			0.00%	0.00%						

	n	o	p	q	r	s	t	u	v	w	x	y	z			
	Circular Economy (CE)		Pollution (PPC)			Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)							
Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)				Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)				Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)					
	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)				Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)				Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)				
	Of which transitional (%)			Of which transitional (%)				Of which transitional (%)				Of which transitional (%)				
0.00%			0.00%			0.00%			0.00%	0.00%						
0.00%			0.00%			0.00%			0.00%	0.00%						
0.00%			0.00%			0.00%			0.00%	0.00%						

Key performance indicator for investment services firms - Other services - Year 2024:

Standardized template for the disclosure of asset alignment key performance indicator based on revenue for investment firms – other services.

	a	b	c	d	e	f	g	h	j	k	l	m	
	Total (t€)	Of which covered by the KPI (t€)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and Marine Resources (WTR)			
			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)				Of which assets covered by the EU Taxonomy (%) (Taxonomy-aligned)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			
					Of which transitional (%)	Of which enabling (%)			Of which transitional (%)		Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	
1	Income (fees, commissions and other monetary benefits) from investments and services and activities other than dealing on own account (in accordance with Section A of Annex I to Directive 2014/65/EU)	67,348	53,321	14.87%	7.24%	7.24%	0.00%	0.01%	0.00%	0.00%	0.00%	—	—
2	Receipt and transmission of client orders in relation to one or more financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—	—
3	Execution of orders on behalf of clients	—	—	—	—	—	—	—	—	—	—	—	—
4	Portfolio management	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—	—
5	Investment advice	—	—	—	—	—	—	—	—	—	—	—	—
6	Underwriting of financial instruments or placement of financial instruments on the basis of a firm commitment	—	—	—	—	—	—	—	—	—	—	—	—
7	Placement of uninsured financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—	—
8	NMS management	—	—	—	—	—	—	—	—	—	—	—	—
9	SOC management	—	—	—	—	—	—	—	—	—	—	—	—
10	Other: Corporate Finance Activities	67,348	53,321	14.87%	7.24%	7.21%	0.00%	0.01%	0.00%	0.00%	0.00%	—	—

	n	o	p	q	r	s	t	u	v	w	x	y	z
	Circular Economy (CE)		Pollution (PPC)			Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)		Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)				
	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)		Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)				
	Of which transitional (%)		Of which transitional (%)			Of which transitional (%)			Of which transitional (%)				
0.15%	—	—	0.01%	—	—	0.00%	—	—	15.05%	7.25%	—	—	—
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
0.15%	—	—	0.01%	—	—	0.00%	—	—	15.05%	7.25%	—	—	—

Standardized template for the disclosure of asset alignment key performance indicator based on CapEx for investment firms – other services.

	a	b	c	d	e	f	g	h	j	k	l	m	
	Total (t€)	Of which covered by the KPI (t€)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and Marine Resources (WTR)			
			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)		Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)		Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	
			Of which transitional (%)	Of which enabling (%)	Of which transitional (%)	Of which enabling (%)							
			1	Income (fees, commissions and other monetary benefits) from investments and services and activities other than dealing on own account (in accordance with Section A of Annex I to Directive 2014/65/EU)	67,348	53,321	13.63%	7.30%	7.30%	0.00%	0.01%	0.00%	0.00%
2	Receipt and transmission of client orders in relation to one or more financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—
3	Execution of orders on behalf of clients	—	—	—	—	—	—	—	—	—	—	—	—
4	Portfolio management	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—
5	Investment advice	—	—	—	—	—	—	—	—	—	—	—	—
6	Underwriting of financial instruments or placement of financial instruments on the basis of a firm commitment	—	—	—	—	—	—	—	—	—	—	—	—
7	Placement of uninsured financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—
8	NMS management	—	—	—	—	—	—	—	—	—	—	—	—
9	SOC management	—	—	—	—	—	—	—	—	—	—	—	—
10	Other: Corporate Finance Activities	67,348	53,321	13.63%	7.30%	7.30%	0.00%	0.01%	0.00%	0.00%	0.00%	—	—

	n	o	p	q	r	s	t	u	v	w	x	y	z
	Circular Economy (CE)		Pollution (PPC)			Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which enabling (%)	
	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which enabling (%)	
0.14%	—	—	0.00%	—	—	0.00%	—	—	13.79%	7.30%	—	—	
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
0.14%	—	—	0.00%	—	—	0.00%	—	—	13.79%	7.30%	—	—	

Key Performance Indicator to be disclosed by investment firms - Dealing on own account - Year 2023:

Standardized template for the disclosure of asset alignment key performance indicator based on revenue for investment firms - dealing on own account.

Standardized template for the disclosure of asset alignment key performance indicator based on CapEx for investment firms - dealing on own account

	n	o	p	q	r	s	t	u	v	w	x	y	z
	Circular Economy (CE)			Pollution (PPC)			Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)			
	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			
	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			
		Of which transitional (%)			Of which transitional (%)			Of which transitional (%)			Of which transitional (%)		Of which enabling (%)
0.00%				0.00%			0.00%			0.00%	0.00%		
0.00%				0.00%			0.00%			0.00%	0.00%		
0.00%				0.00%			0.00%			0.00%	0.00%		

	n	o	p	q	r	s	t	u	v	w	x	y	z
	Circular Economy (CE)			Pollution (PPC)			Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)			
	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			
	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)			
		Of which transitional (%)			Of which transitional (%)			Of which transitional (%)			Of which transitional (%)		Of which enabling (%)
0.00%				0.00%			0.00%			0.00%	0.00%		
0.00%				0.00%			0.00%			0.00%	0.00%		
0.00%				0.00%			0.00%			0.00%	0.00%		

Key performance indicator for investment services firms - Other services - Year 2023:

Standardized template for the disclosure of asset alignment key performance indicator based on revenue for investment firms – other services.

	a	b	c	d	e	f	g	h	j	k	l	m
	Total (t€)	Of which covered by the KPI (t€)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and Marine Resources (WTR)		
			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)				Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)		
			Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)		Of which transitional (%)	Of which enabling (%)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)		Of which transitional (%)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)		Of which transitional (%)
1	Income (fees, commissions and other monetary benefits) from investments and services and activities other than dealing on own account (in accordance with Section A of Annex I to Directive 2014/65/EU)	57,293	34,757	5.84%	1.60%	1.60%	0.00%	5.84%	1.60%	1.60%	3.97%	—
2	Receipt and transmission of client orders in relation to one or more financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—
3	Execution of orders on behalf of clients	—	—	—	—	—	—	—	—	—	—	—
4	Portfolio management	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—
5	Investment advice	—	—	—	—	—	—	—	—	—	—	—
6	Underwriting of financial instruments or placement of financial instruments on the basis of a firm commitment	—	—	—	—	—	—	—	—	—	—	—
7	Placement of uninsured financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—
8	NMS management	—	—	—	—	—	—	—	—	—	—	—
9	SOC management	—	—	—	—	—	—	—	—	—	—	—
10	Other: Corporate Finance Activities	57,293	34,757	5.84%	1.60%	1.60%	0.00%	5.84%	1.60%	1.60%	3.97%	—

	n	o	p	q	r	s	t	u	v	w	x	y	z
	Circular Economy (CE)												
	Pollution (PPC)		Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)							
	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which enabling (%)	Of which enabling (%)				
	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)			
0.00%	—	—	—	0.00%	—	—	0.00%	—	—	15.64%	3.19%	—	—
0.00%	—	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
0.00%	—	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
0.00%	—	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—
0.00%	—	—	—	0.00%	—	—	0.00%	—	—	15.64%	3.19%	—	—

Standardized template for the disclosure of asset alignment key performance indicator based on CapEx for investment firms – other services

	a	b	c	d	e	f	g	h	j	k	l	m	
	Total (t€)	Of which covered by the KPI (t€)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			Water and Marine Resources (WTR)			
			Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)		Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)		Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which enabling (%)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)
			Of which transitional (%)	Of which enabling (%)	Of which transitional (%)	Of which enabling (%)							
			—	—	—	—	—	—	—	—	—	—	—
1	Income (fees, commissions and other monetary benefits) from investments and services and activities other than dealing on own account (in accordance with Section A of Annex I to Directive 2014/65/EU)	57,293	34,757	4.11%	3.80%	3.80%	0.00%	4.11%	3.80%	3.80%	3.97%	—	—
2	Receipt and transmission of client orders in relation to one or more financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—	—
3	Execution of orders on behalf of clients	—	—	—	—	—	—	—	—	—	—	—	—
4	Portfolio management	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—	—
5	Investment advice	—	—	—	—	—	—	—	—	—	—	—	—
6	Underwriting of financial instruments or placement of financial instruments on the basis of a firm commitment	—	—	—	—	—	—	—	—	—	—	—	—
7	Placement of uninsured financial instruments	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	—	—
8	NMS management	—	—	—	—	—	—	—	—	—	—	—	—
9	SOC management	—	—	—	—	—	—	—	—	—	—	—	—
10	Other: Corporate Finance Activities	57,293	34,757	4.11%	3.80%	3.80%	0.00%	4.11%	3.80%	3.80%	3.97%	—	—

	n	o	p	q	r	s	t	u	v	w	x	y	z
	Circular Economy (CE)		Pollution (PPC)			Biodiversity and ecosystems (BIO)			TOTAL (CCM+CCA+WTR+CE+PPC+BIO)				
	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which assets covered by the EU Taxonomy (%) (Taxonomy-eligible)	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which enabling (%)	
	Of which linked to activities aligned with the EU Taxonomy (%) (Taxonomy-aligned)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which transitional (%)	Of which enabling (%)	
0.00%	—	—	0.00%	—	—	0.00%	—	—	12.20%	7.60%	—	—	
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
0.00%	—	—	0.00%	—	—	0.00%	—	—	0.00%	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	—	—	—	—	—	
0.00%	—	—	0.00%	—	—	0.00%	—	—	12.20%	7.60%	—	—	

ANNEX X. UN GLOBAL COMPACT TABLE OF CONTENTS

UN Global Compact Principles	ESRS DR - GRIE	Page(s)
Human rights		
Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights.	ESRS 2 IRO-1	Pg. 48
Principle 2 Businesses should ensure that they are not complicit in human rights abuses.	S1-1 S1-17	Pg. 48
Work		
Principle 3 Businesses should uphold freedom of association and the effective recognition of the right to collective bargaining.	S1-8	Pg. 29
Principle 4 Businesses should uphold the elimination of all forms of forced and compulsory labor	S1-1	Pg. 48
Principle 5 Businesses should support the effective abolition of child labor.	S1-1	Pg. 48
Principle 6 Businesses should uphold the elimination of discrimination in respect of employment and occupation.	S1-1	Pg. 27-28
Environment		
Principle 7 Businesses should support a precautionary approach to environmental challenges	ESRS 2 IRO-1 E1-2 E1-3	Pg. 53; 60
Principle 8 Businesses should undertake initiatives to promote greater environmental responsibility.	ESRS 2 MDR- A	Pg. 53-57
Principle 9 Businesses should encourage the development and diffusion of environmentally friendly technologies.	ESRS 2 IRO-1	Pg. 53-57
Anti-corruption		
Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.	G1-3 G1-4	Pg. 48-49

ANNEX XI. TABLE OF CONTENTS OF LAW 11/2018

Content of Law 11/2018 on Non-Financial Reporting Statements		ESRS DR - GRI	Page(s)
Business model			
Description of the business model	Description of the business model.	ESRS 2 SBM-1	
	Geographical presence.	ESRS 2 SBM-2	Pg. 11-19; 47
	Objectives and strategies.	ESRS 2 SBM-3	
	Major factors and trends affecting future performance.	ESRS GOV-1	
Information on environmental issues			
Policies	Description and outcome of implemented policies	ESRS 2 IRO-1	
		E1-2 E1-3	Pg. 53;77
Main Risks	Main risks related to these issues linked to the group's activities	ESRS 2 IRO-1	Pg. 16; 74
	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety.	ESRS 2 IRO-1	Pg. 60
General	Environmental assessment or certification procedures.	ESRS 2 BP-2	Pg. 60
	Resources dedicated to the prevention of environmental risks.	E1-3	Pg. 60
	Application of the precautionary principle.	ESRS 2 MDR-A	Pg. 60
	Amount of provisions and guarantees for environmental risks	Reference to the ACs	Pg. 60
	Measures to prevent, reduce or remediate carbon emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution	E1-3	Pg. 57-59
Pollution	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	ESRS 2 MDR- A	Pg. 61-62
	Actions to combat food waste	Not applicable	—
Circular economy and waste prevention and management	Water consumption and water supply compliant with local constraints	ESRS 2 MDR- M	Pg. 61
	Consumption of raw materials and measures taken to improve the efficiency of raw material use	ESRS 2 MDR- M	Pg. 61
	Direct and indirect energy consumption, measures taken to improve energy efficiency and the use of renewable energies	E1-3 E1-5	Pg. 58
	Greenhouse gas (GHG) emissions (the significant elements of GHG emissions generated as a result of the company's activities, including the use of the goods and services it produces)	E1-6	Pg. 58-59
Climate change	Measures taken to adapt to the consequences of climate change	E1-3	Pg. 58-59
	Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented to this end	E1-4	Pg. 57; 59
Biodiversity protection	Measures taken to preserve or restore biodiversity	Not applicable	—
	Impacts caused by activities or operations in protected areas	Not applicable	—

Content of Law 11/2018 on Non-Financial Reporting Statements		ESRS DR - GRI	Page(s)
Information on social and personal issues			
Policies	Description and outcome of implemented policies	ESRS IRO-1 S1-1 S1-2 S1-3 S1-4	Pg. 77
Main Risks	Main risks related to these issues linked to the group's activities	ESRS 2 IRO-1 S1-6 S1-9	Pg. 16; 72
	Total number and breakdown of employees by gender, age, country	GRI 2-7	Pg. 78
	Distribution of employees by occupational classification	S1-6	Pg. 79
	Total number and distribution of types of employment contracts	S1-6	Pg. 79
	Average annual number of permanent, temporary and part-time contracts by gender, age and occupational classification	S1-6	Pg. 79-80
	Number of dismissals by gender, age and occupational classification	GRI 401-1	Pg. 81
Employment	Average earnings and their evolution disaggregated by gender, age and occupational classification or equal value	GRI 405-2	Pg. 83
	Pay gap	S1-16	Pg. 82-83
	Remuneration of equal or average company positions	S1-16	Pg. 83
	Average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments broken down by gender.	GRI 405-2	Note 5.1 of Annual Accounts
	Implementation of work disconnection policies	S1-1	Pg. 24
	Employees with disabilities	S1-12	Pg. 27-28
	Organization of working time	S1-1 S1-15	Pg. 24
Work organization	Number of absence hours	GRI 403-9	Pg. 26
	Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents.	S1-4 S1-15	Pg. 82
	Health and safety conditions at work	S1-1 S1-14	Pg. 26
Health and safety	Accidents at work, in particular their frequency and severity, [...] disaggregated by gender	GRI 403-9	Pg. 26
	Occupational diseases, disaggregated by gender	GRI 403-10	Pg. 28-29
	Organization of social dialogue, including procedures for informing and consulting with staff and negotiating with them	S1-2 S1-8	Pg. 29
Social relations	Percentage of employees covered by collective bargaining agreements by country	S1-8	Pg. 29
	Scope of collective agreements, particularly in the field of occupational health and safety at work	S1-8 S1-14	Pg. 26; 29
Training	Policies implemented in the field of training	S1-1	Pg. 23
	Total number of training hours per professional category	GRI 404-1	Pg. 82
Accessibility	Universal accessibility for people with disabilities	S1-1 S1-12	Pg. 27-28

Content of Law 11/2018 on Non-Financial Reporting Statements		ESRS DR - GRIE	Page(s)
Equality	Measures taken to promote equal treatment and opportunities for women and men	S1-4 S1-9	Pg. 27
	Equality plans	S1-1	Pg. 27
	Measures taken to promote employment	S1-4	Pg. 27
	Protocols against sexual and gender-based harassment	S1-1	Pg. 27; 46
	Integration and universal accessibility of people with disabilities	S1-1	Pg. 27-28
	Anti-discrimination and, where appropriate, diversity management policy	S1-1	Pg. 27
Information on respect for human rights		ESRS 2 IRO-1	
Policies	Description and outcome of implemented policies	S1-1	
		S1-2	Pg. 48; 77
		S1-3	
		S1-4	
Main Risks	Main risks related to these issues linked to the group's activities	ESRS 2 IRO-1	Pg. 16; 72-74
	Implementation of human rights due diligence procedures	ESRS 2 GOV-4	Pg. 48
	Prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress possible abuses committed	S1-1	Pg. 48
	Complaints of human rights violations	S1-17	Pg. 48
Human rights	Promotion and enforcement of the provisions of the core conventions of the International Labour Organisation relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour	S1-1	Pg. 46
Information on the fight against corruption and bribery			
Policies	Description and outcome of implemented policies	G1-1	Pg. 13; 48-49; 77
Main Risks	Main risks related to these issues linked to the group's activities	ESRS 2 IRO-1	Pg. 16; 73
Corruption and bribery	Measures taken to prevent corruption and bribery	G1-3 G1-4	Pg. 49
	Measures to prevent money laundering	G1-3	Pg. 49
	Contributions to foundations and non-profit organisations	GRI 201-1	Pg. 39
Company information			
Policies	Description and outcome of implemented policies	S4-1 G1-1	Pg. 77
Main Risks	Main risks related to these issues linked to the group's activities	ESRS 2 IRO-1	Pg. 16; 72-74
Company commitments to sustainable development	Impact of the company's activity on employment and local development	ESRS 2 SBM-3 ESRS 2 MDR-A	Pg. 38-39
	Impact of the company's activity on local populations and the territory	ESRS 2 SBM-3 ESRS 2 MDR-A	Pg. 38-39
	Relationships with local community stakeholders and the methods of dialogue with them	ESRS 2 MDR- A	Pg. 38-39
	Partnership or sponsorship actions.	GRI 2-28	Pg. 38

Content of Law 11/2018 on Non-Financial Reporting Statements		ESRS DR - GRIE	Page(s)
	Inclusion of social, gender equality and environmental issues in the procurement policy.	G1-1	Pg. 50
Subcontracting and suppliers	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	G1-2	Pg. 50
	Monitoring and audit systems and audit results	GRI 414-2 GRI 308-2	Pg. 50
Consumers	Measures for consumer health and safety	S4-4	Pg. 36-37
	Complaint systems, complaints received and their resolution	S4-3	Pg. 46
	Country-by-country benefits	GRI 207-1 GRI 207-4	Appendix Annual Report on Investment Services
Tax information	Taxes on profits paid	GRI 207-1 GRI 207-4	Companies d), e) and f), and Note 25 of Annual Accounts
	Public subsidies received	GRI 201-4	

Regulation on Taxonomy	Regulations	Page(s)
Taxonomy of the European Union	Disclosure in relation to Regulation (EU) 2020/852 on Taxonomy.	RD 2021/2178 Pg. 63; 90-111

INFORME DE VERIFICACIÓN INDEPENDIENTE DEL INFORME DE SOSTENIBILIDAD (ESTADO DE INFORMACION NO FINANCIERA) CONSOLIDADO DE ALANTRA PARTNERS, S.A. Y SOCIEDADES QUE INTEGRAN EL GRUPO ALANTRA DEL EJERCICIO 2024

A los Accionistas de Alantra Partners, S.A.:

De acuerdo al artículo 49 del Código de Comercio hemos realizado la verificación, con el alcance de seguridad limitada, del Informe de Sostenibilidad 2024 (Estado de Información No Financiera) (EINF) correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024, de Alantra Partners, S.A. y sociedades que integran el Grupo Alantra (el Grupo) que forma parte del Informe de Gestión Consolidado del Grupo.

El contenido del EINF incluye información adicional a la requerida por la normativa mercantil vigente en materia de información no financiera que no ha sido objeto de nuestro trabajo de verificación. En este sentido, nuestro trabajo se ha limitado exclusivamente a la verificación de la información identificada en el apartado “Anexo XI. Índice de Contenidos de la Ley 11/2018” incluida en el EINF adjunto.

Responsabilidad de los Administradores

La formulación del EINF incluido en el Informe de Gestión consolidado del Grupo, así como el contenido del mismo, es responsabilidad de los Administradores de Alantra Partners, S.A. El EINF se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de las Normas Europeas de Información sobre Sostenibilidad (estándares ESRS o NEIS) seleccionados así como aquellos otros criterios descritos de acuerdo a lo mencionado en la tabla “Anexo XI: Índice de Contenidos de la Ley 11/2018” del citado EINF.

Esta responsabilidad incluye, asimismo, el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINF esté libre de incorrección material, debida a fraude o error.

Los Administradores de Alantra Partners, S.A. son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINF.

Nuestra independencia y gestión de la calidad

Hemos cumplido los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluyendo las normas internacionales sobre independencia) emitido por el Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código del IESBA por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que la firma diseñe, implemente y opere un sistema de gestión de la calidad que incluye políticas o procedimientos relativos al cumplimiento de los requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

El equipo de trabajo ha estado formado por profesionales expertos en revisiones de Información no Financiera y, específicamente, en información de desempeño económico, social y medioambiental.

Nuestra responsabilidad

Nuestra responsabilidad es expresar nuestras conclusiones en un informe de verificación independiente de seguridad limitada basándonos en el trabajo realizado. Hemos llevado a cabo nuestro trabajo de revisión de acuerdo con los requisitos establecidos en la Norma Internacional de Encargos de Aseguramiento 3000 Revisada en vigor, “Encargos de Aseguramiento distintos de la Auditoría o de la Revisión de Información Financiera Histórica” (NIEA 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC) y con la Guía de Actuación sobre encargos de verificación del Estado de Información No Financiera emitida por el Instituto de Censores Jurados de Cuentas de España.

En un trabajo de seguridad limitada los procedimientos llevados a cabo varían en su naturaleza y momento de realización, y tienen una menor extensión, que los realizados en un trabajo de seguridad razonable y, por lo tanto, la seguridad que se obtiene es substancialmente menor.

Nuestro trabajo ha consistido en la formulación de preguntas a la Dirección, así como a las diversas áreas del Grupo que han participado en la elaboración del EINF, en la revisión de los procesos para recopilar y validar la información presentada en el mismo y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo que se describen a continuación:

- Reuniones con el personal del Grupo para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.

- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINF del ejercicio 2024 en función del análisis de materialidad realizado por el Grupo y descrito en el EINF, considerando los contenidos requeridos en la normativa mercantil en vigor.
- Análisis de los procesos para recopilar y validar los datos presentados en el EINF del ejercicio 2024.
- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación a los aspectos materiales presentados en el EINF del ejercicio 2024.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINF del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.
- Obtención de una carta de manifestaciones de los Administradores y la Dirección.

Párrafo de énfasis

En base al Reglamento (UE) 2020/852 del Parlamento Europeo y del Consejo de 18 de junio de 2020 relativo al establecimiento de un marco para facilitar las inversiones sostenibles, así como en base a los Actos Delegados promulgados de conformidad con lo establecido en dicho Reglamento, se establece, para los ejercicios de 2023 y 2024, la obligación de divulgar información sobre la manera y la medida en que las actividades de la empresa se asocian a actividades económicas elegibles en relación con las actividades incluidas en los objetivos medioambientales de uso sostenible y protección de los recursos hídricos y marinos, transición hacia una economía circular, prevención y control de la contaminación, y protección y recuperación de la biodiversidad y ecosistemas; y con respecto a determinadas nuevas actividades incluidas en los objetivos de mitigación del cambio climático y de adaptación al cambio climático. Asimismo, en la normativa indicada, se establece, para los ejercicios de 2023 y 2024, la obligación de divulgar información sobre la manera y la medida en que las actividades de la empresa se asocian a actividades económicas elegibles y alineadas en relación con las actividades incluidas en los objetivos medioambientales de mitigación del cambio climático y de adaptación al cambio climático excluyendo las nuevas actividades mencionadas anteriormente. En este sentido, los Administradores de Alantra Partners, S.A. han incorporado información sobre los criterios que, en su opinión, permiten dar mejor cumplimiento a tales obligaciones y que están definidos en el “Anexo IX: Taxonomía de la Unión Europea” del citado EINF. Nuestra conclusión no ha sido modificada en relación con esta cuestión.

Conclusión

Basándonos en los procedimientos realizados en nuestra verificación y en las evidencias que hemos obtenido, no se ha puesto de manifiesto aspecto alguno que nos haga creer que el EINF de Alantra Partners, S.A. y sociedades que integran el Grupo Alantra correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo las Normas Europeas de Información sobre Sostenibilidad (ESRS o NEIS) seleccionadas, así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en la tabla “Anexo XI: Índice de Contenidos de la Ley 11/2018” del citado EINF.

Uso y distribución

Este informe ha sido preparado en respuesta al requerimiento establecido en la normativa mercantil vigente en España, por lo que podría no ser adecuado para otros propósitos y jurisdicciones.

DELOITTE AUDITORES, S.L.


Antonio Ríos Cid

27 de marzo de 2025

INSTITUTO DE CENSORES
JURADOS DE CUENTAS
DE ESPAÑA

DELOITTE
AUDITORES, S.L.

2025 Núm. 01/25/08480
SELLO CORPORATIVO: 30,00 EUR

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y disponible en la página web corporativa
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