

**Grupo Dynasol Gestión, S.L
and subsidiary companies**

Statement of Non-Financial Information for the year
ended December 31, 2024

Content

1.	Introduction	4
	Materiality of the report	4
	Risk and opportunity management	6
2.	The Dynasol Group's business	8
2.1	Dynasol Group's history and business	8
	Corporate structure	8
	Products and grades	9
2.2	Organisational objectives and strategies	12
	Certifications and recognitions	13
	Our approach to sustainability	13
	Technology and innovation	16
2.3	Determining factors and trends in the evolution	18
2.4	Corporate Governance	19
	Administrative Council	19
	Management Committee	19
	Compliance Committee	20
3.	Environment and Climate Change	20
3.1	Effect of Activities on the Environment	23
	Environmental and Safety Certifications	24
	Resources Dedicated to Prevention	25
	Application of the Precautionary Principle	26
	Number of Provisions and Guarantees for Environmental Risks	26
3.2	Circular Economy, Waste Prevention and Management	26
3.3	Sustainable Use of Resources	27
	Water consumption and supply in accordance with local constraints	27
	Direct and indirect energy consumption	28
	Measures taken to improve energy efficiency	29
	Use of renewable energy	29
3.4	Climate change and pollution	29
3.5	Protection of biodiversity	31
4.	Social and personnel issues	32
	People Management System	32
	Our team in 2024	32
4.1	Workforce	34
4.2	Employee development and training	35
	Communication and social dialogue	37
	Employee development and training	37
	Performance appraisal	38
	Equality	39
	Diversity and accessibility	39
	Flexibility and disconnection from work	39

Community relations	41
Respect for human rights	41
5. Code of Ethics and Conduct	42
Compliance model	42
Fight against corruption, bribery and money laundering.	43
6. Value to society	44
6.1 Sustainable Development	44
6.2. Outsourcing and Suppliers	45
6.3 Consumers	46
Relationship with our clients	46
6.4 Tax information	46
Benefits obtained by country	46
Taxes on benefits paid in 2024	47
Public subsidies received	47
Good tax practices	48
Presence in non-cooperative jurisdictions	48

1. Introduction

On 28 December 2018, Law 11/2018 on Non-Financial Information and Diversity came into force, by which certain companies are obliged to present as an integral part of their Management Report, a Non-Financial Information Statement (hereinafter NFIS) containing information relating to environmental and social issues, as well as those relating to personnel, respect for human rights and the fight against corruption and bribery. Until December 31, 2020, this Law was not applicable to Dynasol Gestión S.L. and its dependent companies (hereinafter the "Dynasol Group") for having a number of employees less than 500. As of January 1, 2021, the application framework is extended to organizations with more than 250 employees. In this context, this report is presented in which the information of the Dynasol Group is reported corresponding to the period between January 1 and December 31, 2024, forming an integral part of the Management Report as of December 31, 2024. This document has been prepared with reference to the criteria of the selected Global Reporting Initiative Sustainability Reporting Standards (hereinafter "GRI standards").

During the year 2024 there have been two significant changes affecting certain data presented in the report, particularly those related to the environment. These changes have taken place in the two plants located in Spain:

- **Dynasol Elastómeros SAU:** Until April 30, 2024, the steam consumed at the Santander plant was acquired from a third party that generated it through a cogeneration process. As of May 1, 2024, Dynasol acquired the cogeneration assets, which include a conventional natural gas boiler, starting to internally generate the steam it consumes.
- **General Química SAU:** Until June 24, 2024, it consumed the steam produced by a third party through cogeneration. As of June 25, 2024, General Química acquired two boilers to directly generate the steam it consumes, as well as additional steam that is subsequently sold to a third party.

These changes have influenced environmental data related to energy consumption and greenhouse gas emissions at both facilities.

Materiality of the report

At Dynasol Group, we maintain various channels and transparent communication mechanisms with all our Stakeholders, in order to listen to their expectations and interests in our sustainability management and make them participants in our commitment to a sustainable future and, in addition, strengthen our relationships with them.

In 2024, with the aim of updating our materiality analysis, we once again consulted two of our most relevant stakeholders: employees and suppliers, using surveys.

In addition, as in previous years, we have analyzed the objectives and material issues in sustainability that our Stakeholders publish in various media. With some of our most important clients, we have held specific meetings and reviewed their sustainability surveys and questionnaires to know their interests.

This has allowed us to confirm that Dynasol's material themes coincide with the results of the materiality analysis carried out in 2022, although some material themes have been deployed to improve alignment with the new NEIS standards and with our sustainability objectives, and are in a different position by changing the valuation of the stakeholders and the management capacity of the company of the different material issues.

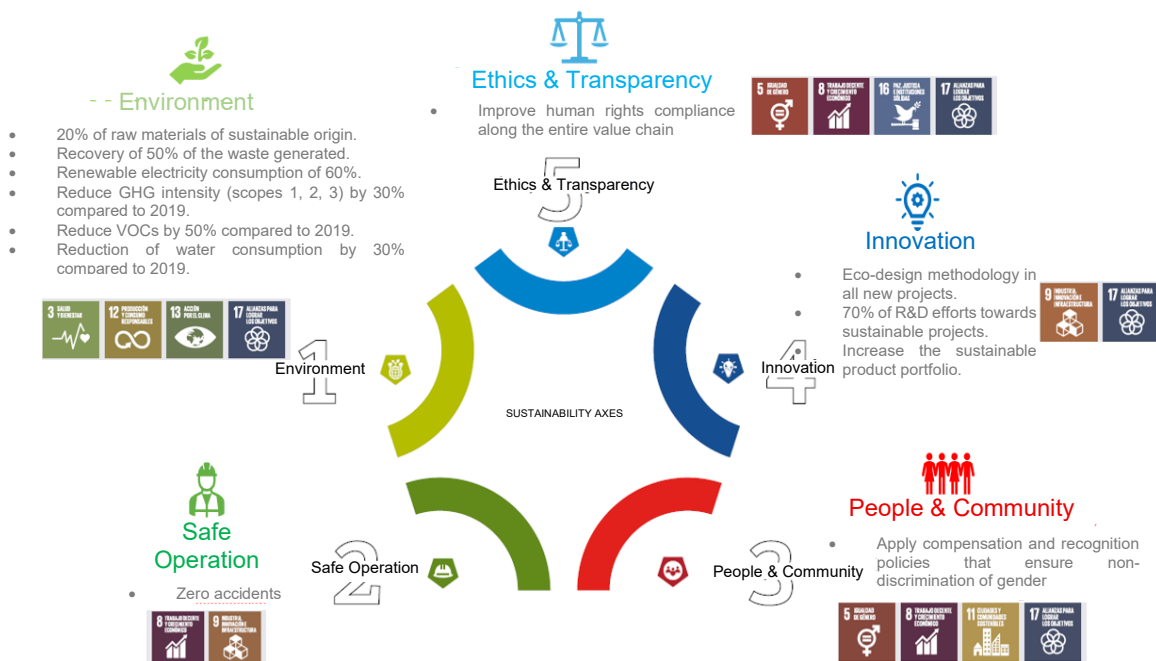
Our materiality analysis has been based on a study of sectoral sources and consultations with the main Interest Groups. This process has been developed in four key stages: 1) Identification, 2) Prioritization, 3) Validation and 4) Review. These stages have allowed us to properly identify, understand and prioritize the most relevant issues for our Business Group and our Stakeholders:

1. Shareholders
2. Employees
3. Clients
4. Competitors
5. External suppliers and services
6. Administration and Authority
7. Local community
8. Non-governmental political associations
9. Financial sector
10. Professional associations
11. Insurers
12. Teaching entities



During the financial year, material issues have been identified that confirm that the Group's commitments in terms of Sustainability are adequate.

In the Materiality Analysis of the Dynasol Group, we have identified material issues that are grouped into five axes, which contribute to several of the Sustainable Development Goals:



We propose goals to be achieved in 2030 for each of these axes, annually evaluating their progress. These objectives are subject to periodic reviews and could be replaced by others according to the technical-economic feasibility for their achievement.

Each Management of the Dynasol Group must integrate the objectives for the year 2030 in the planning of its annual goals and business objectives, ensuring that its achievement contributes to the continuous progress towards the objectives for 2030. This strategy reflects the company's commitment to sustainability,

incorporating it into all its operations and avoiding the fragmentation of sustainability objectives according to the company's objectives.

Risk and opportunity management

The Group's operations are planned in the medium term, which means that there are risks inherent in them that cannot be controlled, but they can be evaluated for their impact and probability of occurrence. A detailed analysis of the context in which the Group operates is carried out annually and those risks and opportunities that can influence the management of operations are detected in order to minimize or maximize their impact.

The risks and opportunities are classified according to their impact and probability of occurrence and from a certain level of valuation control actions are generated to reduce the risk or take advantage of the opportunity. All this information is collected in an organizational context matrix in the management system and is reviewed periodically by the Management. Annually, the execution and effectiveness of the actions generated are checked and the level of risk and opportunities are re-measured to determine if the objective has been achieved or, on the contrary, alternative actions must be proposed to achieve them.

The process of identification and management of risks and opportunities is driven by the Group's Quality managers and in it the owners of the processes that serve to manage all the Company's operations participate with the aim of having a complete vision.

The system seeks to avoid negative impacts on the result and maximize the benefits by allowing:

- Understand the context in which we operate, identify specific risks and opportunities and assess exposure to the Group.
- Find the most appropriate way to manage these risks or take advantage of opportunities.
- Monitor the effectiveness of the measures adopted and adopt new ones when the expected results are not achieved.
- Periodically report to the Management on the management, monitoring and actions carried out to mitigate risks and take advantage of opportunities.

As a result of the context analysis carried out in 2024, risks have been detected with an important level for Dynasol, that is, risks that have a high probability of occurrence and with significant consequences for the business and interesting opportunities for Dynasol due to the benefits they generate and the capacity of resources available to undertake them.

The main risks are:

- Workforce with an advanced average age that puts at risk meeting all the needs of the business in the medium and long term.
- Lack of quantification of the economic value of the result of the production planning proposal, as it is not automated.
- Physical risks derived from climate change: Scarcity of resources, Low water quality, Extreme temperatures, Floods.
- Legislative/regulatory changes.
- Contraction of demand and arrival of products from other regions to our natural markets
- Differential of energy prices/MMPP compared to other production sites.
- Response time of authorities.
- Global economic crisis, political instability and armed conflicts.

The most interesting opportunities are:

- Product diversification.
- Have flexible and optimised production processes.
- Automation and optimization of processes.
- Maintain and strengthen the group's cybersecurity controls.

As a measure of adaptation to climate change, in 2024 we have reviewed the analysis of existing environmental risks, to which the Group will be exposed in the short, medium and long term, which allows us to identify those risks to which we can develop mitigation actions. These risks are categorized into physical risks - direct impacts of climate change on the physical environment and operations of the organization - and transition risks - changes in policies, regulations, technologies, and market preferences.

	Risks	Potential impact on the business	Evaluation of impact		
			Time horizons	Impact	Geography
Transition risks	Regulatory and legal	Regulatory changes that affect Dynasol's results (BREF, CO2 emissions market, etc.) CSRD	Short, medium and long term	●	Spain
			Short term	●	Spain
	Technological	Inefficient, late, or premature adaptation of new practices, processes, or technologies Scarcity or unavailability of raw materials and natural resources	Short term	●	Spain
			Long term	●	Spain
	Market	Decoupling of portfolio management strategy with transition speed to sustainable products	Medium & long term	●	Spain
		Changes associated with end-consumer preferences	Medium & long term	●	Spain
		Potential difficulty in obtaining financing associated with green projects	Short, medium and long term	●	Spain
Physical Risks	Reputation	Stigmatization associated with the deficient use of resources	Short term	●	Spain
			Medium & long term	●	Spain
	Increase in average temperature and episodes of extreme temperatures	Lower business revenues (lower productivity in operations due to not reaching the required temperatures)	Short term	●	Spain
			Medium & long term	●	Spain
	Droughts	Lower business revenues (episodes of low load due to lack of water)	Short, medium and long term	●	Spain
	Extreme cold	Lower business revenues (lower productivity in operations due to not reaching the required temperatures)	Short, medium and long term	●	Spain
	Sea level rise	Lower business revenue (low-load episodes)	Short, medium and long term	●	Spain
Time horizons: Short, medium and long term: 2030, 2040 and 2050 respectively					

● Low ● Medium ● High

2. The Dynasol Group's business

2.1 History and business of the Dynasol Group

The Dynasol Joint Venture was established on July 26, 1999 between Repsol and the KUO Group, both groups joined in a global business project focused on the production of synthetic rubber based on the solution and the development of new products.

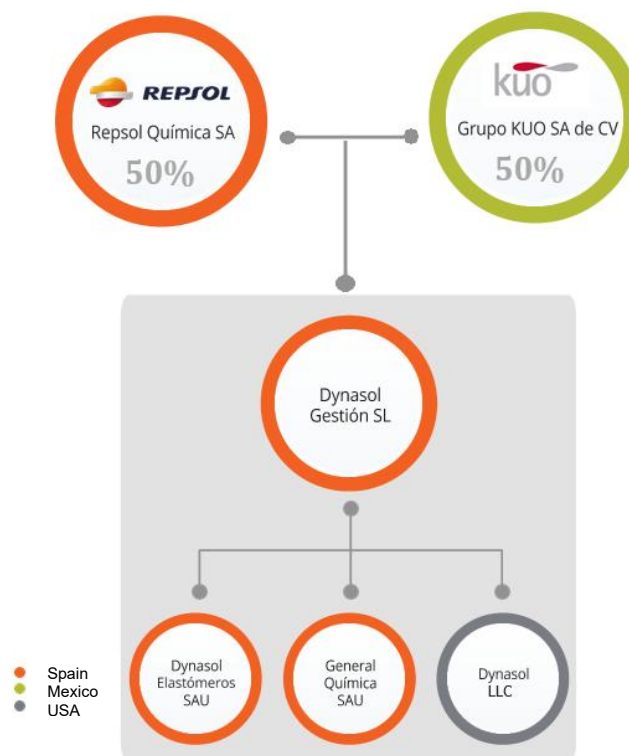
On April 27, 2015, a contract was signed between shareholders, Repsol Química, S.A. and Grupo KUO S.A.B. de C.V., to expand their alliance, in order to maintain and improve their ability to compete in the new global industrial and commercial framework.

In accordance with the aforementioned contract, a new corporate structure of the Joint Venture was created in which Repsol Química, S.A. and Grupo KUO S.A.B. de C.V. have a 50% stake. This new structure includes two holding companies, one in Spain (Dynasol Gestión, S.L.) and another in Mexico. (Dynasol Gestión México, SAPI de C.V.).

Dynasol Gestión S.L. is the Parent Company of the companies that are detailed in the following graphic on which this report will deal in accordance with the applicable legislation (Law 11/2018), **hereinafter Dynasol Group**.

The Dynasol Group consists of a total of 476 employees, dedicated to the manufacture and marketing of synthetic rubber and chemicals for rubber with sales in more than 50 countries.

Corporate structure



The Dynasol Group integrates various nationalities and has production centers and commercial offices located in Europe and the United States. In China we maintain operations under the company Liaoning North

Dynasol Synthetic Rubber, Ltd (LND) of 50% joint control (Joint Venture) with a local partner engaged in the production of synthetic rubber.

The offices and production centers of the Dynasol Group are located as follows:



Products & Grades

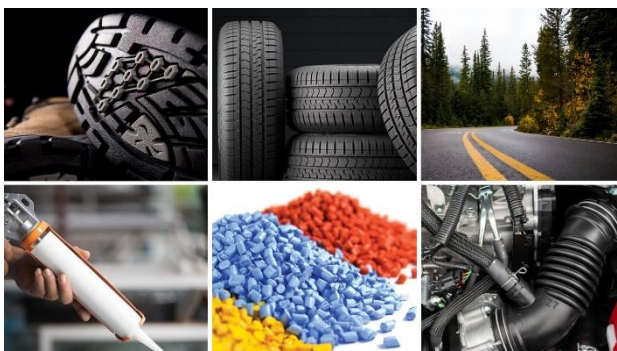
Dynasol Group is a world leader in the production of Synthetic Rubber and Chemicals. Our solution plant in Santander has a capacity of 120,000 Tons of Annual Production (TPA) of SBS and SEBS and our chemical complex in Álava has a production capacity of 40,000 TPA of various types of chemical products for rubber, such as accelerants and antioxidants among other industrial materials.

Our Solution products are used for asphalt modification, plastics modification, composite, adhesive and sealant applications.

The main markets that our chemicals serve are tires, tubes, hoses, cables of technical parts of rubber, latex of coating, footwear and agrochemical products..

We have a presence in more than 50 countries and serve around 600 customers worldwide.

We have a portfolio of more than 190 products and during the 2024-year, total sales of 172 thousand tons were obtained.





The products developed in our plants are the following:

Calprene® SEBS

The hydrogenated block copolymers of styrene-butadiene are polymerized in solution, presenting a fully saturated structure. They are used for high-demand applications such as technical compounds for the automotive industry, materials for medical applications, toys and food contact applications. They are also used in high weather resistance sealants and are widely used in low temperature applications. Due to its saturated structure, they show excellent thermal resistance to weathering (high resistance to UV light and ozone).

The products are approved for use in contact with food in accordance with European and U.S. regulations. These copolymers have excellent oil absorption and provide excellent mechanical properties and high resistance to aging. SEBS are used to obtain compounds that require high transparency and in applications that require steam sterilization. They are available in a wide range of viscosities and in different presentations such as porous pellets and powders with or without silica additives.

SEBS
Calprene
C H6110
C H6120
C H6144
C H6170
C H6174
C H6180X
C H6182X
C H6215SX
C H6110

Calprene® SBS

Styrene-butadiene block copolymers are polymerized in solution with linear or radial structures. They are available in different viscosities depending on the requirements of the final application. Low molecular weight linear grades offer very good flow and are appreciated for their transparency and processability. Radial grades provide greater strength in casting and offer superior mechanical properties with high modifiability. These properties make them suitable for a wide range of applications such as technical compounds, adhesives and sealants, asphalt modification for road pavements and for waterproofing membranes.

The products are also used in shoe sole compounds and in modifying polymer impact resistance and are approved for use in food contact applications. The typical presentation of these products are compact, porous pellets or the powder versions.

SBS
Calprene
C 401
C 411
C 412
C 419
C 420CX
C 480X
C 500
C 501
C 540
C 580
C 700
C 701
C 710
C 711

Rubenamid® & Rubator®

Under the trade name Rubenamid and Rubator, the rubber chemicals business produces a wide range of primary and secondary vulcanization accelerators that cover all the needs of the rubber product manufacturing industry in terms of safety times (from "very long" to "very short"), cure speed (from "very fast" to "very slow") and touch development (from "very high" to "low").

Accelerator	
Rubator	Rubenamid
Rubator DPG	Rubenamid C
Rubator MBT	Rubenamid T
Rubator MBTS	
Rubator ZMBT	

Our products are useful with all kinds of rubbers, natural and synthetic, are especially recommended for NR, SBR, NBR, BR, IRR and latices for the production of items with high mechanical requirements such as tires, conveyor belts, shoes, cables, bumpers; other general rubber items such as toys, insulation and wiring coating, waterproofing, tubing and piping; and products manufactured by moulding or extrusion.

Rubatan®

Under the trade name of Rubatan®, General Química supplies TMQ, an antioxidant widely used in the tire industry and other rubber items, which provides protection against oxygen and fatigue aging, even at high temperatures. < br > The use of TMQ is recommended for the protection of vulcanized natural and synthetic rubber of all kinds.

Antioxidants
Rubatan
Rubatan 184 (TMQ)

Specialties not related to rubber

Plant protection products are organophosphate active ingredients for the formulation of widely acting insecticides.

Formulations made with our active ingredients are commonly used to protect crops and fruit trees against pests.

Sodium sulfide and sodium sulfhydrate are supplied as flake solids or in solution in different concentrations according to client requirements.

They are widely used in the leather industry, as intermediates in chemical synthesis, in the mining industry for mineral flotation, as reagents for the Kraft process in paper production, in the precipitation of heavy metals in wastewater treatment processes, and as general purpose reducing agents.

Specialties not related to rubber
Agrochemicals and sodium sulfides
Incoflor Bio B
Sodium Hydrogen Sulfide (Flakes)
Sodium Hydrogen Sulfide (Solution)
Sodium Sulfide
Benzothiazole

2.2 Objectives and strategies of the organization

Dynasol Group has a key Mission and Vision to guarantee the sustainability of the Company, and to achieve these objectives, it has principles of action that are part of the culture and govern the way of working of all employees.

Mission: provide differentiated solutions for the elastomer market through technology, innovation and excellent service in a safe and environmentally friendly way and creating sustainable value for our Stakeholders.

Vision: to be a relevant supplier in the elastomer market recognized for its technology, innovation, competitiveness and customer orientation, relying on the people who make up the Group with a solid organization and taking advantage of growth opportunities.

Innovation serves as a lever to seek differentiated solutions for customers and improvements to the sustainability of their products. The use of the rubbers manufactured by Dynasol helps to reduce energy consumption, to improve the duration and other characteristics of the products in which it is used.

The principles of action are defined in 6 values that are characterized by facilitating the achievement of the objectives set, enhancing the work commitment of employees generating pride of belonging and involvement, attracting and retaining talent, loyalty to Interest Groups and improve economic performance.

These values have a practical sense and are known and adopted by employees:



- Responsibility and commitment: seeks to fulfil and commit to the roles and functions assigned by the organization, respecting safety, environmental and community processes.
- Transparency: we work with the premise that the information that is handled is accessible, truthful and verifiable, seeking clarity in the information provided and generating trust.
- Innovation: Promotes the attitude of active listening open to the search for options for the creation of new products and improvement of the quality of existing ones. Each individual is aware of their capacity to contribute to the generation of value.
- Global vision: Understand the size of the business, the impact of each of the positions and their contribution to the integrated results of the Dynasol Group.
- Continuous learning: Openness to change and ability to redesign through individual, group and organizational learning.
- Ability to adapt: being able to adapt to circumstances in an agile and effective way.

- Respect for diversity: there are different ways of working, understanding and managing in Dynasol Group. This heterogeneity offers a competitive advantage that allows us to provide creative and differentiated solutions.

Certifications and recognitions

In 2024, we remain committed to the continuous improvement of processes in all companies that are part of Dynasol Gestión. We continue to share and adopt best practices as well as international standards and regulations relevant to our activities. This approach has been fundamental to generate value through our products and has allowed us to maintain the following certifications and recognitions, which can be consulted on our Dynasol Group website:

Certifications		Santander Solution Plant	Chemicals	Dynasol Gestión S.L.	Dynasol LLC
Environmental	ISCC Plus	◆			
	ISO 14001 : 2015	◆	◆		
	ISO 14064 : 2019	◆	◆		
Quality	ISO 9001 : 2015	◆	◆	◆	◆
	IATF 16949 : 2016		◆	◆	
Health and safety	ISO 45001 : 2018	◆	◆		

In June 2024 the certification of the Solution Plant located in Santander in ISCC PLUS is renewed, certification with worldwide recognition in relation to materials of bio, circular or bio-circular origin. This initiative seeks to have more sustainable products with a lower carbon footprint and that contribute to giving a second life to many products that would otherwise end up becoming waste.

Ecovadis evaluates the Corporate Social Responsibility (CSR) performance of companies, based on international sustainability standards and guaranteeing reliable evaluations by being supervised by a scientific CSR committee and supply chain experts. The "Silver Rating" that we obtained as Dynasol Group in 2024, positions us in the top 15% of our industry in sustainability and supply chain issues. In 2025 we will participate again in the Ecovadis evaluation to update our rating.



One more year, as a sign of our commitment to transparency in terms of emissions, we answered the CDP questionnaire that qualifies companies according to the management they make of energy and carbon. The result of the 2024 questionnaire positioned Dynasol in the Disclosure (D) band, which is the transparency band on climate issues, below environmental awareness (C), environmental management (B) and leadership. (A).

Our approach to sustainability

Sustainability is a top priority for the Group in all the countries where we operate. We are committed to the sustainable management of natural resources, acting siemp) .n ethics and transparency.

Our stakeholders, especially those clients involved in sectors and regions with greater environmental challenges are increasing their demands in terms of sustainability.

With the integration of the Sustainability Strategy in our Strategic Plan and the definition of medium-term sustainability objectives, we have aligned our goals with those of our clients. We have implemented various initiatives to meet your sustainability demands, such as:

- We maintain the ISCC PLUS Certification of the Santander Plant, which allows Dynasol to sell products with bio, circular or bio-circular content without changing the composition or properties of this product.



Annex I to the certificate: Sustainable materials handled by the certified site (This annex is applicable for all scopes except of Trader, Trader with storage, Warehouse, Logistic centres, MTBE and ETBE)					
This annex is only valid in connection with the certificate: ISCC-PLUS-Cert-PL219-89624902 issued on 05.07.2024					
Input material	Output material	Add-ons (voluntary) ¹⁾	Raw material category ²⁾	SAI FSA ³⁾	FEFAC ⁴⁾
Butadiene	Copolymer (SBC)	none	Bio Bio-circular Circular	N.A.	N.A.
Butadiene	TPE	none	Bio Bio-circular Circular	N.A.	N.A.
Styrene monomer	Copolymer (SBC)	none	Bio Bio-circular Circular	N.A.	N.A.
Styrene monomer	TPE	none	Bio Bio-circular Circular	N.A.	N.A.

- We maintain Recyclclass recyclability approval: Independent tests carried out in an external laboratory approved by Recyclclass show that Calprene H6180S is fully compatible with recycled flexible polyethylene. This Certification is valid in Europe.

RecyClass

c/o Plastics Recyclers Europe
Avenue de Broqueville 12
1150 Brussels, Brussels

Phone: +32 2 786 39 08
info@recyclclass.eu
www.recyclclass.eu

Annex I




Figure 1 'Calprene H6180S' technology applications by Dynasol

- Science Based Targets: Dynasol maintains its commitment to the SBTi initiative and has calculated one of its carbon emission reduction objectives according to the criteria and methodology of Science Based Targets, defining a path towards decarbonization that will be updated according to the needs of the business.
- In 2024, reinforcing our commitment to sustainability and environmental transparency, an Environmental Product Declaration (EPD) was carried out for the SBS of the Santander plant. This certification validates the robustness and reliability of the results obtained in the updating of the Life Cycle Assessment (LCA) by an accredited entity, in accordance with international standards ISO 14040 and ISO 14044.

- Specific meetings on sustainability have been held with those clients who have been interested in this matter where the objectives and strategy in sustainability of Dynasol have been exposed, in addition to explaining the results of the life cycle analysis and carbon footprint calculations.

The Dynasol Group has a Sustainability Policy applicable to all employees:



Sustainability

Dynasol Group Policy

At the Dynasol Group, sustainability is a priority factor when we work to meet the demand for our rubbers and chemicals. We apply the global concept of Sustainability to the geographical environments in which we operate, seeking the best solutions to preserve the environment of all our Centres. We are committed to protecting the planet through sustainable management of natural resources in order to ensure their availability and quality for future generations through ethical and transparent behavior.

In addition, we assume the commitment to maintain channels and mechanisms of permanent and transparent dialogue with our Stakeholders to identify and understand their expectations regarding our performance in terms of Sustainability. Through our Sustainability Plan, governed by this policy, we seek to respond to these expectations and incorporate environmental, ethical and social considerations under 5 main axes: environment, ethics and transparency, people and community, safe operation and innovation.


Likewise, Grupo Dynasol is committed to informing and involving all its stakeholders on relevant issues in the field of sustainability.

We guide our operations and initiatives in terms of sustainability by seeking:





- To contribute to the achievement of the UN Sustainable Development Goals.
- Take into consideration people's health and environmental protection as a strategic and cross-cutting pillar.
- Integrate the circular economy to promote the efficient use of all resources and reduce our impact on the environment.
- Promote and encourage a culture of integrity and responsibility for all employees, as well as for our suppliers, contractors and collaborating companies.
- Ensure transparency and accountability.
- The development of the talent of Team Dynasol, as well as that of the communities around us.
- Excellence in security, as well as proper risk management.
- Integrate innovation as a lever for development.
- Generate value by sharing best practices with our stakeholders, as well as establishing alliances

It is the responsibility of all Dynasol Group employees to contribute to compliance with this Policy, regardless of their geographical location.

Ignacio Sanjuan Sanchez-Sarachaga
Director of New Business Development and Sustainability



Felipe de Jesús Varela Hernández
Managing Director Dynasol Group



Publication date: 01/10/2020

This policy aims to raise awareness throughout the organization about the impacts of the Group's activities in the environments where it operates, promoting responsible behavior in any situation.

Technology and innovation

The Dynasol Group has established sustainability as one of the pillars for new product innovation. Through the Technology Department, our multidisciplinary teams work to develop solutions that respond to market demands, taking into account the impact on the environment, society and the contribution to a more circular economy, and always hand in hand with our clients, helping them in the fulfillment of their own sustainability objectives.

Innovation projects begin using our ecodesign procedure with which we seek to develop solutions that have a positive environmental, social and economic impact. This procedure includes environmental and safety considerations from the conception of the product, ensuring that each new development is more sustainable than the previous one. With ecodesign, we seek to contribute to the reduction of the consumption of resources (raw materials, energy and water), to the reduction of waste and emissions, to a longer useful life of the product, to the use of materials of bio or recycled origin and the use of safer and more sustainable chemicals, among others.

At Dynasol we know that innovation, sustainability and collaboration have to go hand in hand to address the new challenges of decarbonizing the industry, achieving a circular economy and using safer and more sustainable chemicals. In line with the commitment to collaborative work, Dynasol has developed projects in conjunction with research centers and leading universities around the world. Examples of this are the collaborations maintained with the Centre Européen des Textiles Innovants CETI (France), the University of Cantabria (Spain) or the University of Granada (Spain).

Dynasol has a research group located in Cantabria (Spain), and technical assistance teams to clients, in which a total of 37 people work, the same as in 2023. These teams are directly aligned with our business units, ensuring at all times that new developments meet the requirements of our stakeholders.

Dynasol's Technology Management has a transversal working group focused on the coordination of initiatives for the development and incorporation into the production process of alternative sustainable raw materials to the current ones, of bio or circular origin. The use of this type of sustainable materials may require a long development process to ensure viable sources of supply and a degree of performance equivalent or even differentiated from that of fossil materials.

During 2024, the Dynasol Technology Center in Santander continues with the action plan for the reduction of the use of hazardous organic solvents and the generation of waste, allowing a reduction of 12.5%. All this through the optimization of existing processes and methodologies, seeking to minimize their impact on the environment and implementing more sustainable laboratory analysis technologies.

As of December 31, 2024, Dynasol has 111 patents already granted (compared to 86 patents in 2023) and has 7 new patents that are in the process of approval, compared to the 13 patents of 2023.

Our multidisciplinary teams work to transform the needs of our target markets into high-value products, contributing to a more sustainable economy.

Mechanical recycling of plastic waste with Dynasol products

Today, despite advances in social awareness about climate change and the need to recycle so as not to deplete the planet's resources, most manufacturers continue to opt for the use of virgin materials over recycled ones. Mainly due to its lower price, not having to perform the recycling cycle (separation, washing, crushing and regranting), be a viable source of supply and have a constant quality.

Faced with this reality, the European Union is promoting the use of recycled material through different regulations that apply to different sectors. One of the most relevant is the definition of circularity requirements for vehicle design and on the management of end-of-life vehicles, proposing that in 2030 the 25% of plastic contained in vehicles should be recycled, since the automotive sector uses 10% of the plastic that is consumed in the EU. After the announcement, a notable increase in interest in the use of post-consumer materials in the sector has been detected, as well as the improvement of their quality.

In the Technology Management of Dynasol Group we have worked on improving the performance of recycled polypropylene with the aim of making it suitable for use in a sector as demanding as that of the automotive industry. To do this, we have studied both the performance of the Calprene® H6180X product alone and the synergistic action of its combination with loads, managing to recover its original properties. In addition, the performance of Dynasol products has been compared with other alternatives, observing how equivalent performances are achieved with the addition of smaller quantities. Therefore, Calprene® H6180X has proved to be an excellent solution for the automotive sector, since it allows the use of post-consumer materials without compromising quality.

In this way, from Dynasol we help to promote the circular economy in the automotive sector, contributing to increase the percentages of recycling and reuse of materials, and reducing the generation of waste.

Calprene® 5375X and Calprene® 580 for concentrated tempered and modified asphalt mixtures

The road asphalt industry is a major consumer of resources and energy, contributing significantly to the emission of greenhouse gases and gases harmful to workers. At Dynasol we are working to provide solutions that are more respectful of the environment and human health by reducing the consumption of energy and materials, increasing the durability of roads and the safety of workers in the sector.

Our new SBS grades of low viscosity and high vinyl, Calprene® 5375X and Calprene® 580, allow to optimize the bitumen modification process through tempered asphalt mixtures and concentrated modified mixtures (> 6% weight/weight), the latter used in high performance pavements such as airports or high competition circuits.

The particular structure of this type of products allows its incorporation into the asphalt at high concentrations with a lower energy consumption, reaching a greater degree of modification, greater durability of the asphalt mixture and optimization in transport. Likewise, they favor the process of crosslinking with bitumen, reducing or eliminating the need for sulfur incorporation and, with it, the consequent emissions of gases harmful to health, improving the safety of workers.

In addition, the ease of dispersion of the Calprene® 5375X allows to reduce the mixing temperature up to 20°C compared to conventional SBS, allowing its use in the manufacture of tempered asphalt mixtures.

On the other hand, in 2024 we have completed the collaboration project with the University of Granada where the workability and mechanical behavior of bituminous mixtures made with traditionally modified bitumens have been compared (PMB) and highly modified bitumens (HPLA) with Calprene® 5375X, observing that HPLA mixtures provide better resistance to plastic deformations, structural capacity and resistance to cracking by thermal retractions. All this translates into a greater durability of the firm, positively impacting its life cycle from the product stage to the use stage (cradle to cradle), quantifying a carbon footprint 10% lower in the case of HPLA vs. PMB in an asphalt mixture AC22.

2.3 Factors and trends determining evolution

In the rubber sector by 2024, an aggressive price offer from Asia was maintained, driven by the low growth of the Chinese domestic market and the trade dispute with the United States. This limited exports and made it difficult for SBS producers from Korea and Taiwan to place their products within China. In response, competitors from Korea, China and Taiwan directed their efforts towards the European market, offering low prices with quarterly contracts. However, the logistical problems that affected the punctuality of deliveries generated distrust among customers, who preferred to acquire locally sourced products.

It should be noted that the Russian producer Sibur stopped supplying due to sanctions imposed from July, while Versalis experienced interruptions in supply. On the other hand, Sinopec from China, for the second consecutive year, offered SBS, but the low quality of its product and the distrust of customers in Europe prevented it from increasing its market share.

In the road segment, demand improved compared to 2023, as governments increased resources for road infrastructure. Although the increases were moderate in the budgets, our position against the competition was positive.

In the membrane segment, demand was strong, even without being able to meet all customer requests. Compared to 2023, a significant increase was observed, with an increase in sales and a mixture of higher value products.

On the other hand, the footwear market in Europe was severely affected by low demand and competition from the import of footwear from other regions.

By 2025, greater demand is expected because our customers will opt for local supply due to the problems suffered in 2024 due to delays in deliveries derived from logistical restrictions from Asia.

As for the Chemicals business in 2024, the company continued to face a complex situation due to the combination of several external factors:

1. The economic slowdown in China, which caused a decrease in the consumption of accelerants in the region and promoted the export of these products to our natural market (Europe) at prices significantly below our cost.
2. A considerable increase in imports of low-cost tyres in Europe, severely affecting the production of tyres in the euro zone. During the second half of 2024, closures of tire production plants in Europe were reported, as well as reductions in the working days of other facilities.
3. The decrease in freight costs from Asia to America and Europe, which encouraged the competitiveness of competitors in that region to introduce their accelerants in Europe.

As a result of the low level of operation of our customers, derived from the impact of imports of low-cost tires, the accelerant market has experienced a downward adjustment, which has generated strong pressure on prices to maintain sales and ensure survival in the market. Our global customers have implemented measures to reduce costs, abandoning medium and long-term supply strategies that favored local or regional procurement, and choosing to increase exposure to import suppliers that offer lower prices.

The budget for 2025 contemplates a volume of sales similar to that of 2024. Unfortunately, a recovery of tyre production in Europe is not expected due to high import levels of low-cost tyres. Likewise, no significant improvement in sales margins is anticipated by 2025, as competition with Chinese accelerators will remain high, and our customers will prioritize supplying products at the lowest price. In this context, our commercial strategy will focus on maximizing the volume of sales as far as possible, with the aim of optimizing the operation of the plant, the costs and the margin on variables that allows financing the fixed costs and reducing the subactivity.

2.4 Corporate Governance

Our governance structure is composed of the following bodies and commissions:

Administrative Council

The Administrative Council is our highest management and representation body, in the terms established in the Capital Companies Law and in our statutes. It has powers related to the determination of the businesses to be undertaken and to conclude the contracts necessary for the realization of the corporate purpose, among others..

The Council is composed in 2024 of a president, a vice president and four counsellors. As of 31 December 2024, the composition of the Council is as follows:

Position	Name of the components
President	Alejandro de la Barreda Gómez
Vicepresident	Jaime Martín Juez
Counsellor	Jorge Francisco Padilla Ezeta
Counsellor	Almudena Rosas Rodrigo
Counsellor	Antonio Portela Estévez
Counsellor	Roger Trinidad Patrón González
Secretary	Leonor Abad Martín

The Administration Council also has two committees that complement it:

Management Committee

For the ordinary management of the company there is the following management structure:



The Committee, headed by the Chief Executive Officer, is composed of the Chief Financial & IT Officer, the Chief Operating Officer, the Chief Commercial Officer, the Chief Technology Officer, the Director of Human Capital Management and Legal Affairs and the Director of Procurement. The purpose of this committee is to deal with all issues relevant to the business and the Dynasol Group.

Compliance Committee

To ensure compliance with the Code of Ethics and Conduct, Dynasol Group has a Compliance Committee, which also promotes the culture of compliance within the organization, so that the detection of risks due to regulatory non-compliance and the application of the appropriate controls, preventive or corrective, are a

factor that is taken into account in decision-making at all levels of the Group. En el apartado de Modelo de Compliance information is developed in this regard.

3. Environment and climate change

With the aim of responding to environmental and social challenges and maintaining in the best state the environments in which we operate respecting the resource needs of the communities that depend on them. In the Dynasol Group we work with the entire value chain to reduce the impact of our activity on the environment and, at the same time, meet the demand of customers who request products that support their sustainability objectives.

The Dynasol Group's Safety, Health and Environment Policy defines the principles for developing a sustainable model that respects nature, biodiversity and historical heritage that promotes the conservation, protection and promotion of human health, the safety of the facilities and the natural heritage, the development and growth of the natural heritage hand in hand with innovation and the involvement of the Stakeholders.

To this end, it establishes as an instrument a common management model for the group, which ensures the principles of precaution, prevention and continuous improvement of processes, risk management and mitigation of impacts, all this from the perspective of life cycle analysis and that places health, security and the environment at the heart of decision-making and which is aligned with the Sustainable Development Goals (SDG).

This model is endorsed by the certifications of the management systems ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 that all the Group's plants have.

Dynasol Group's Safety, Health and Environmental Policy is described below:

Safety, Health and Environment Policies

Dynasol Group Regulations

The **Dynasol Group**, as a provider of differentiated solutions for the elastomer and specialty chemicals market, is committed to developing its activities considering people's health, safety and environmental protection as an essential and cross-cutting strategic pillar of all its activities. To achieve this, **the Dynasol Group is guided by the following principles:**

Leadership and culture

Management will lead safety, health and environmental programmes, considering them as priorities in decision-making, and will provide the necessary resources, ensuring that all staff have the necessary skills and work in accordance with established principles.

Likewise, **the Management will promote a culture of safety, health and environment** that promotes adequate risk perception, transparency and confidence in reporting, continuous learning and innovation.

Incorporation of health, safety and environmental criteria throughout the cycle of activities

The **Dynasol Group** will ensure the **proactive management of risk and impacts throughout the cycle of activities and products** in order to prevent damage to people, property and the environment, considering **Sustainability** as a strategic axis in the development of our activities.

Integrated management

The chain of command will integrate safety, health and the environment into the management of the business, being responsible for the application of the management system and the achievement of its results.

Compliance with Regulations.

The **Dynasol Group will comply with local laws and internal regulations regardless of the geographical area in which it operates**. Such internal regulations will be developed taking into account legislative trends and international standards.

Continuous improvement

The **Dynasol Group will establish improvement objectives and goals in safety, health and the environment in a systematic way**, evaluating performance and applying the necessary corrections to achieve the proposed achievements, defining verification, auditing and control processes to ensure them.

Communication and relations with society

The **Dynasol Group will maintain communication channels with stakeholders and will work together with local communities and society**, contributing its knowledge and informing in a reliable and transparent manner.

The communication channels will include workers and their representatives where the latter exist, facilitating their participation and consultation.

Regardless of the position or geographical location, all employees and contractors are responsible for their own safety, as well as contributing to individual and collective health, safety and environmental performance.

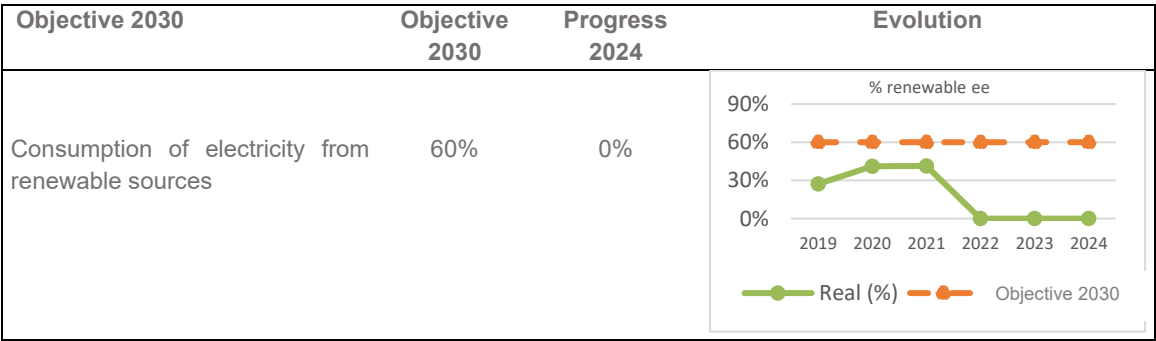
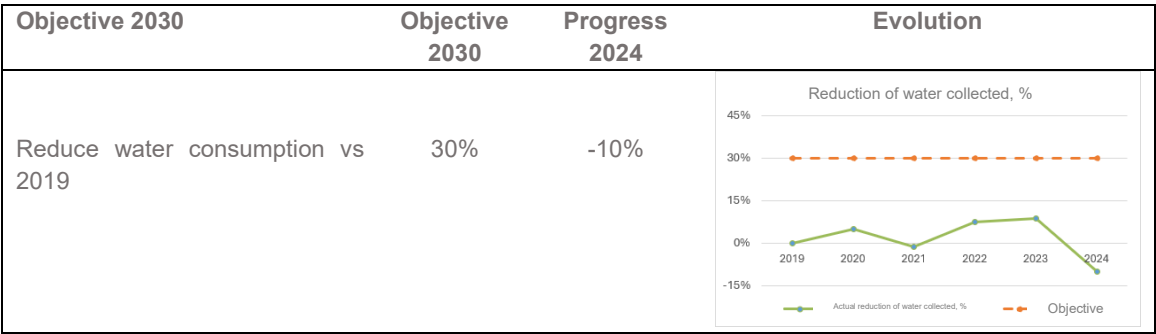
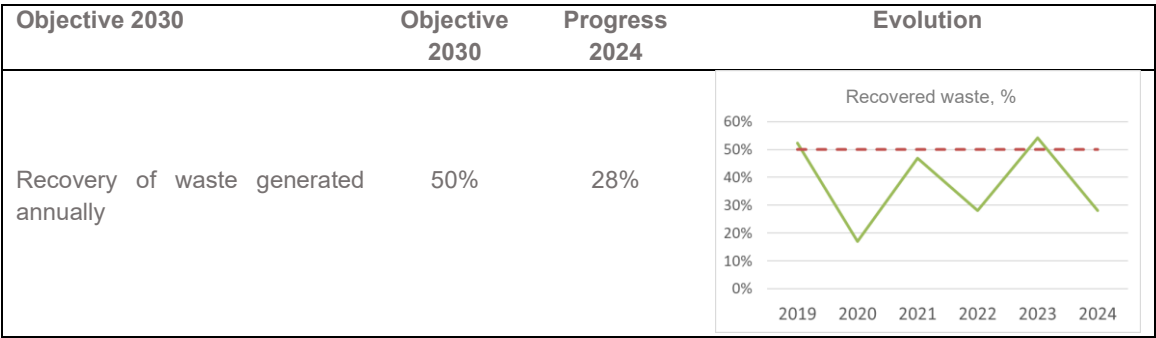
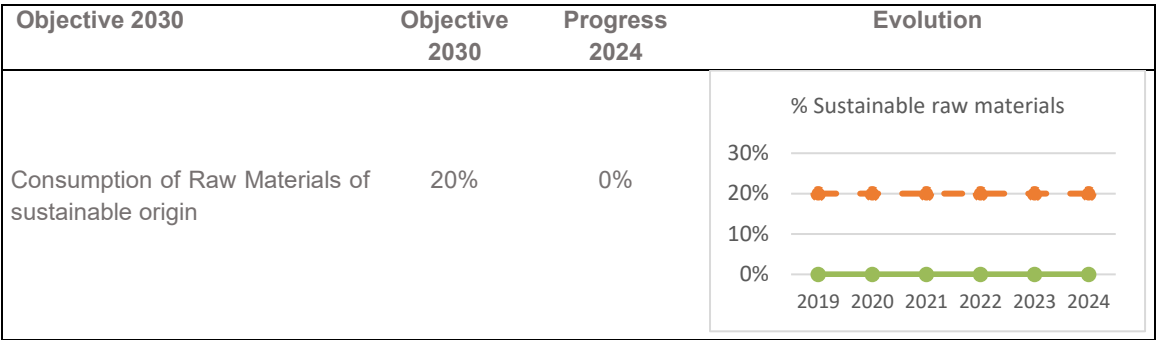
Safety, Health and Environment are basic principles in decision-making. All employees and contractors have the responsibility to assume this principle which will also be supported by the Management.

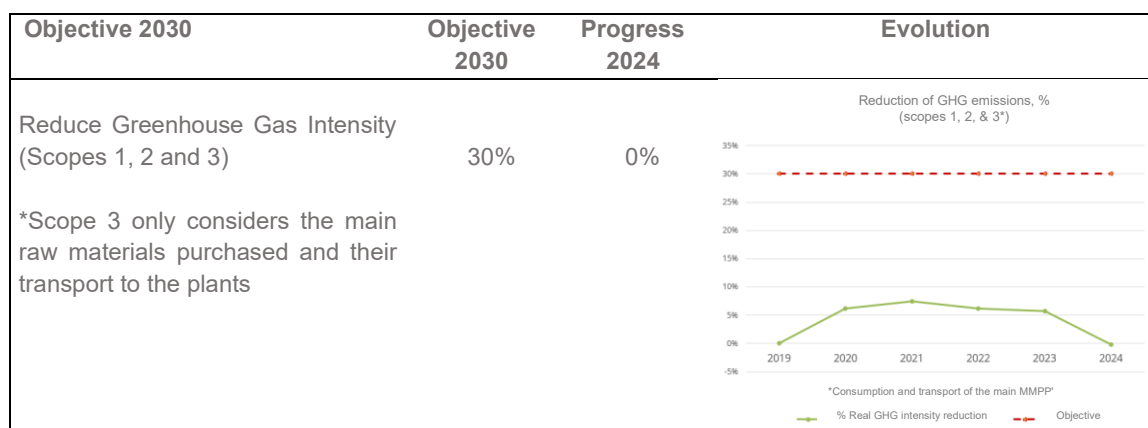


Luis Felipe Llamas Gómez
Chief Operating Officer

Felipe de Jesús Varela Hernández
Dynasol Group Managing Director

In line with the Group's firm and continuous commitment to a more sustainable future, where the preservation of the environment is an essential pillar, an annual monitoring of progress towards the global sustainability goals established for the year 2030 is carried out:





Another of the 2030 Environment Goals is to reduce the emission of VOCs (Volatile Organic Compounds) by 50%. To achieve this goal in 2024 we have continued working on the technological solution that will reduce the generation of VOCs and reduce their emission into the atmosphere at the Santander plant and a similar solution has begun to be developed at the General Química plant.

Progress 2030 objectives of the Innovation and development axis at the end of 2024:

	Real value to 2024	Objective a 2030
R&D projects for sustainable projects	39,5%	70%
Ecodesign Methodology	100%	100%

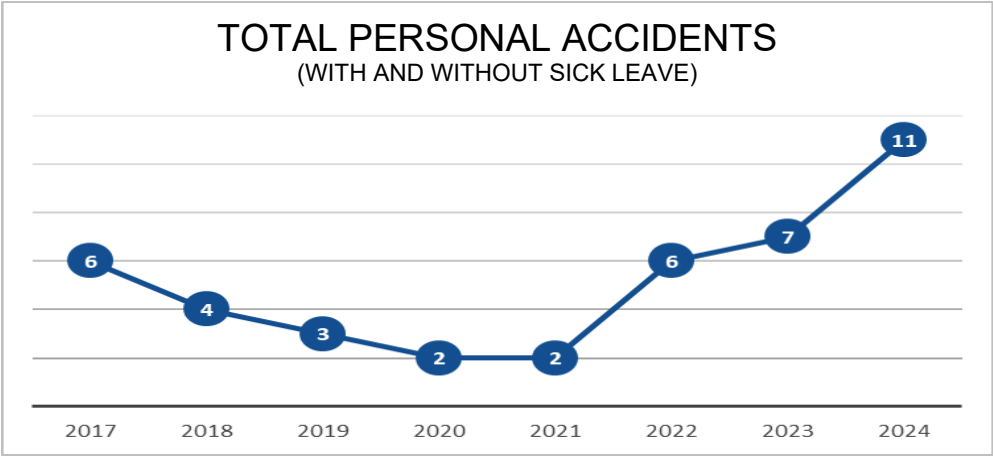
The achievement of the above objectives allows Dynasol to increase the portfolio of sustainable products.

3.1 Impact of activities on the environment

As indicated above and as a consequence of the development of our industrial activities in which the management of chemicals for their transformation is involved, the possible effects derived from these activities impact both the environment and the health of workers and the local community:

- Environment:
 - Consumption of natural resources: raw materials, water and energy (steam and electricity).
 - Waste generation
 - Discharge of wastewater
 - Atmospheric emissions (including noise)
 - Possible impacts on soil and groundwater
- Safety:
 - Personal accidents during the work performance.
 - Industrial accidents with possible effects on both workers and the environment.

The safety and health of the personnel who carry out any activity within our work centers is a priority. To achieve this objective, different work programs are developed in order to minimize personal risks in the development of our activity and therefore personal accidents. Below are the figures of accidents with and without loss of the last years in which a downward trend is appreciated in this type of accidents that was interrupted in 2022. Work programs will be implemented in order to resume the downward trend in accidents and meet the Dynasol Group's 0 accidents objective.



Graph 1: Total personal accidents (source: SMA Global Scorecard).

During the 2024 financial year, there have been 11 personal accidents (compared to 7 accidents in 2023), Of these 11 accidents at work, 5 have resulted in the temporary sick leave of the worker.

Below are the relative accident rates:

FI	4,2	Frequency Index: number of accidents with sick leave per million hours worked. Includes own personnel and contractor personnel.
TFI	9,2	Total Frequency Index: number of accidents with and without sick leave (injuries that require more than 1 medical treatment, but do not generate sick leave) per million hours worked. Includes own personnel and contractor personnel.

Table 1: Safety indicators (source: Global SMA Scorecard).

The activities developed in the field of safety are numerous, highlighting among them the internal and external audit processes that certify the management systems related to both safety and the environment as indicated below.

Regarding the environmental impact derived from industrial incidents, there have been no incidents with the generation of affection outside the Group's facilities.

Environmental and Safety Certifications

All our production centers are certified in accordance with the following standards:

- ISO 14001:2015 for Environmental Management Systems.
- ISO 45001:2018. Occupational health and safety management systems.
- UNE-EN ISO 14064-1:2019 Greenhouse gases. Specifications with guidance, at organisational level, for the quantification and reporting of greenhouse gas emissions and removals and greenhouse gas emission verifications in accordance with Commission Implementing Regulation (EU) 2018/2066, on the monitoring and reporting of greenhouse gas emissions and Commission Implementing Regulation (EU) 2018/2067 on the verification of data and the accreditation of verifiers, both in accordance with Directive 2003/87/CE of the European Parliament and of the Council,
- ISCC PLUS, voluntary certification system for sustainable biomass and circularity, certified by the Santander Plant

The production centers have the mandatory Audit of the Occupational Risk Prevention Management System in accordance with article 30 of Royal Decree 39/1997, of January 17, which approves the Regulation of Prevention Services.

Resources devoted to prevention

As indicated in the Safety, Health and Environment Policy, its principles must govern the performance of all employees of the Group, as well as any contractor that provides services to our Group.

There is also the following structure dedicated to Safety and the Environment integrated within the Operations area, as this area is the one with the highest risk in these fields, serving the entire group:

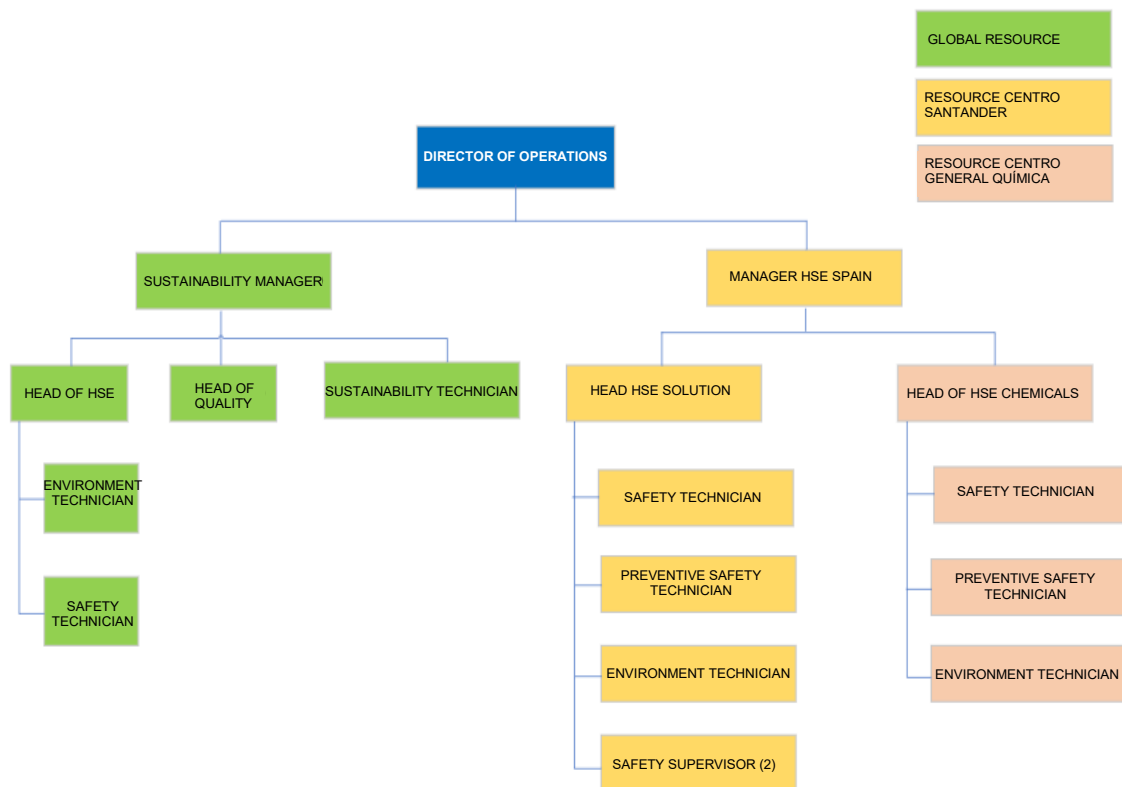


Image 1: HSE Organizational Chart and Sustainability (source: Success Factors)

Budgets of expenses and specific investments of Safety and Environment are available to attend all the tasks of control and improvement, studies and any other activities necessary for the control of the risks and continuous improvement in these fields.

From the environmental point of view, the principle of prevention, whose objective is to prevent pollution from the origin before it is necessary to minimize its effects or restore affected resources, procedures have been developed that are taken as a basis for decision to avoid, reduce and, as far as possible, Eliminate pollution derived from industrial activities in new projects, in modifications of facilities or raw materials, chemical products and additives that are carried out in the company

Application of the precautionary principle

The precautionary principle is the criterion for prudent management of potential risks. In the development of the activities of the Dynasol Group our goal is zero accidents both from the point of view of personal and industrial safety as well as environmental. For this, there are regulations that define the necessary risk studies at each stage of our activities.

From the point of view of personal and industrial safety, industrial risk studies (hazops, what-if and similar) and personal risk assessments are carried out. The determination or verification of the environmental risk is materialized in the environmental impact assessments.

Number of provisions and guarantees for environmental risks

The Dynasol Group has guarantees to cover the occurrence of environmental risks in the insurance it has contracted. The main corporate insurance that the company has contracted in which there are environmental coverages are:

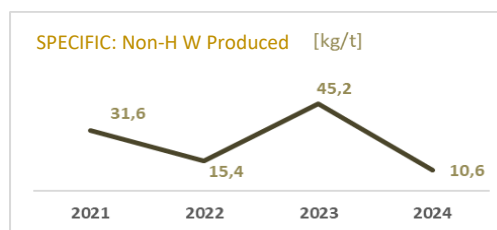
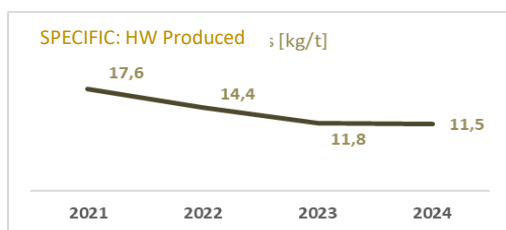
- Environmental Liability Insurance.
- Civil Liability Coverage

The provisions and financial guarantees necessary to meet our environmental responsibility are detailed in the Consolidated Annual Accounts.

3.2 Circular economy, waste prevention and management

The operational control and minimization of waste is the first of the measures promoted in the Dynasol Group. In all our operating centers are defined annually maximum objectives for the generation of waste seeking the greatest efficiency (Kg Waste P's/ton produced) in the use of resources depending on the products that are manufactured.

In 2024, the generation of hazardous waste (HW), in its specific case, has followed the path of reduction, contributing 2% compared to the specific figure for 2023. In the case of non-hazardous waste (R non-P), the amount generated has also been significantly reduced, in part due to the end of the construction works of a new production line, reaching a 77% reduction compared to 2023. During 2024, general shutdowns have been carried out for maintenance.



The treatment of waste has as a principle the maximum recovery of the resources they contain. That is why, In the different recovery treatments, such as reuse, recycling and recovery, 327 tonnes of hazardous waste have been managed, which represents a 28% of the hazardous waste generated (in 2023 345 tonnes were managed to recover, a 35%). In the case of non-hazardous waste, 1022 tons (85% of those generated) have been destined for different forms of recovery (in 2023, 3859 tons were managed for recovery, 88% of the non-hazardous waste generated).

3.3 Sustainable use of resources

The efficient and sustainable use of resources is a basic pillar within the safety, health and environment policy in the Dynasol Group, resulting in different programs that are applied in all operating centers:

- ✓ Energy Efficiency Plan with objectives to reduce steam and electricity consumption,
- ✓ MMPP / Chemical Consumption Reduction Plan
- ✓ Sweeping Reduction Plan
- ✓ Savings plan in production processes (outside specification, sweeping column)
- ✓ Packaging reduction plan
- ✓ Water reuse and consumption reductions

Water consumption and supply according to local constraints

Compliance with local water consumption permits is the first step in the consumption of a key good such as water. Beyond this compliance, different studies are in definition and development for the reduction in specific water consumption in our Operating Centers.

	2021	2022	2023	2024
Production (t)	130.114	115.753	96.531	110.425
Fresh Water from the Public Network [m³]	5.131	7.465	42.835*	29.996*
Fresh Water from Surface Water Resources [m³]	5.925.770	5.261.181	5.525.945	7.415.927**
Fresh Water from Groundwater Resources [m³]	97.784	44.926	19.889	33.524
Total Fresh Water Collected (consumed) (m³)	6.028.685	5.313.572	5.588.834	7.479.446
Total Specific Value Fresh Water Collected (consumed) (m³/t)	46,3	45,9	57,9	67,7

* Provisional data. It has been shown that the billing counter of the fresh water of the public network of one of our centers was badly calibrated. The regularization of this situation is being negotiated, managing with them the correction of the data for the years 2023 and 2024

** includes the water used to generate steam in the two plants.

The fresh water collected has increased around 15% per ton of product manufactured by the new activity of steam generation.

Consumption of raw materials and measures taken to improve the efficiency of their use

BIO/Circular Materials

- In the 2024 financial year, the Dynasol Group has maintained the ISCC PLUS certification of the Santander plant, a certification with worldwide recognition that allows the marketing and declaration of sustainable rubber manufactured from sustainable raw materials of bio, circular or bio-circular origin with lower impacts on the environment. Environmental awareness on the part of customers is increasing and the demand for products with sustainable claims is growing.
- The impact on the carbon footprint of this type of rubber has continued to be shared with interested clients and contacting suppliers that have this type of raw material of non-fossil origin to confirm availability when there is a real demand from clients.
- The success of this initiative in the future requires the commitment and certification of the entire value chain, from raw material suppliers to the end customer, who must prioritize this type of sustainable products.

- Recyclclass certification has been maintained, which validates the recyclability of flexible packaging produced from a mixture of recycled low-density polyethylene and a grade of hydrogenated rubber manufactured at the Santander plant (Calprene H6180S). This initiative confirms the use of Dynasol rubbers for the manufacture of containers with recycled plastic, thus promoting the reuse of these materials that would otherwise end up as waste destined for incineration or landfill.
- Dynasol's Technology Management has a sustainability group that promotes initiatives to develop grades that use alternative raw materials, of bio or circular origin, or that can be incorporated into the recycling of plastics. This group meets regularly to follow up on these initiatives and encourage the contribution of new ideas. In addition, news related to sustainability is shared, such as the development of new technologies and collaborations between companies to promote sustainable projects.

Packaging

- In the 2024 financial year, progress was made in the objective of reusing part of the Big-bags (BB) used in Europe, mainly internally and thus being able to reuse this packaging in the production of synthetic rubber in Dynasol Spain plant. 2625 big bags recovered over the course of 2024.
- Work continues on optimizing the packaged weight of SBS manufactured at the Santander plant. In 2024, the number of products where the packaging weight in each package has been optimized has increased. Currently 34% of products have been migrated into Big Bags.
- In 2024, Royal Decree 1055 is complied with as producers of products placed on the market, where the declaration of packaging placed on the Spanish market corresponding to the year 2024 has been made. All the management is also carried out to start in conjunction with the SCRAP It implies, the process of compliance with the ecodesign and packaging reduction plan, which will begin its implementation in the year 2025 to comply in its entirety in the year 2030 (having annual reviews).

Direct and indirect energy consumption

As in the rest of the environmental vectors, annual programmes are established to reduce specific energy consumption in all operating centres. These savings also result in the reduction of both direct and indirect greenhouse gas emissions.

	2021	2022	2023	2024
Production (t)	130.114	115.753	96.531	110.425
Natural Gas Consumed (energy) [GJ]	6.021	5.042	4.401	451.692**
Diesel Consumed (energy) [GJ]	539	1.477	340	2.580
LPG Consumed (energy) [GJ]	5.206	4.133	4.015	4.146
Total, Fuels (energy) [GJ]	11.766	10.652	8.756	458.417
Electricity Consumed [GJ]	294.425	269.720	239.987	292.790**
Steam Consumed (energy) [GJ]	1.677.172	1.393.973	1.278.270	1.339.885
Steam Sold (energy)) [GJ]				6.314

	2021	2022	2023	2024
Total Specific Value for Fuels [GJ/t (metric)]	0,09	0,09	0,09	4,15**
Specific Value Electricity Consumed [GJ/t (metric)]	2,26	2,33	2,49	2,65**
Specific Value Steam Consumed [GJ/t (metric)]	12,9	12,0	13,2	12,13
Specific Value Total Consumption Energy [GJ/t (metric)]	15,2	14,5	16,0	14,79**

** Derived from the purchase of Cogeneration assets and the purchase of boilers, the Natural Gas consumed and the electricity used to generate steam in the two plants are included.

Measures taken to improve energy efficiency

Dynasol continues to promote various initiatives aimed at reducing its energy consumption. These actions, of diverse nature, share the common objective of optimizing energy efficiency in production processes, thus seeking to minimize the impact of the company's operations in the environments in which it operates. Throughout 2024, energy optimization initiatives were implemented in all Dynasol plants.

The most outstanding initiatives to improve the environmental impact of the company during this period, ordered by their relevance, include

- Adjustment of conditions in the steam network to reduce its consumption.
- Implementation of process improvements (new measurements and controls) to reduce steam consumption.
- Optimisation of air consumption with the consequent impact on electricity consumption.
- Equipment renewal: replacement of motors and refrigeration unit with others of greater efficiency.
- Updating and optimisation of lighting systems in buildings and outdoors (LED luminaires and automation).

Use of renewable energies

During 2024, as in 2022 and 2023, the electricity consumed has not been of renewable origin, although different projects have been analyzed (described in the point "Direct and indirect energy consumption") to ensure that Dynasol can dispose of this type of energy independently of the evolution of the prices of the guarantees of origin and contacts have been maintained with different suppliers of sustainable energy solutions.

3.4 Climate Change and Pollution

The Group has measures in place to prevent, reduce or repair greenhouse gas emissions (CO₂, CH₄ and N₂O) that seriously affect the environment.

During the year 2024, the life cycle analysis carried out in 2022 for the SBS manufactured in the Dynasol Elastomers SAU plant has been updated, and, in addition, an environmental product declaration (DAP) has been prepared that has confirmed that the most important emissions associated with our products have their origin in raw materials. Dynasol Group continues to analyze alternatives with a lower impact on the generation of CO₂ emissions for different stages of the life cycle, together with the study of measures for the reduction of both direct and indirect greenhouse gas emissions.

In 2024 we have continued to meet with our main suppliers to request information about their emission reduction plans that will directly impact the scope 3 emissions of our rubbers and chemicals for rubber. We have been able to verify that some suppliers are working on reducing their emissions, but that for others it is something new that they are starting to work on.

In order to adapt to the consequences of climate change, the environmental risks to which the Group is exposed are analyzed annually, which allows it to identify those risks derived from climate change to which it can develop mitigation actions. The greenhouse gas inventories of all operating centers have the mandatory verifications and ISO 14064-1 certification, as indicated in previous sections.

The greenhouse gas emissions of our facilities are classified by type of emission:

Direct GHG emissions (Scope 1)

- By combustion, in fixed and mobile facilities
- From processes
- Fugitive, which come from involuntary leaks in equipment used in operations

Indirect GHG emissions (Scope 2)

These are the emissions emitted by a third party when producing the energy that the Dynasol Group's facilities need for their production. Emissions due to:

- the purchase of Electric Power
- the purchase of steam

Indirect GHG emissions (Scope 3)

Scope 3 emissions are all those indirect emissions that occur in the value chain of our organization. They are emissions derived from our productive activity. A relationship has been established between the categories and subcategories proposed by the standard and scope 3

Category 3: Emissions due to the transport of persons/goods.

Transportation and distribution of goods upstream, transportation and distribution of goods downstream, daily displacement of employees, business travel (transportation + hotel).

Category 4: Emissions due to the products/services used by the organization.

Purchased Products/Services associated with the manufacture of the product, use of water, capital goods purchased and amortized by the organization, disposal of solid and liquid waste (including transportation), use of assets that are generated through equipment leased by the organization.

Categories 5 and 6 have been excluded because they consider their influence on calculations low and are unreliable and difficult to access information.

In 2024 they include the emissions associated with the Madrid and Houston offices that are part of Dynasol Gestión.

Production site emissions

Direct and indirect emissions (t CO ₂ e)	2020	2021	2022	2023	2024*
Emissions Scope 1 (CO ₂ , CH ₄ y N ₂ O)	2.400	2.632	3.505	3.104	26.697
Emissions Scope 2	93.892	98.599	106.116	94.563	95.030

* Provisional data

Office emissions. These are efficient offices that consume renewable energy*

Direct and indirect emissions (t CO ₂ e)	2020	2021	2022	2023	2024*
Emissions Scope 1 (CO ₂ , CH ₄ y N ₂ O)	n.d.	n.d.	n.d.	n.d.	0
Emissions Scope 2	n.d.	n.d.	n.d.	n.d.	18

* Provisional data

Production site emissions

Indirect emissions Scope 3(t CO ₂ e)	2022	2023	2024*
Category 3: Emissions caused by transport	22.353	16.949	19.393
Category 4: Emissions caused by products used by the organization	255.695	245.441	291.766

* Provisional data

Office emissions

Indirect emissions Scope 3(t CO ₂ e)	2022	2023	2024*
Category 3: Emissions caused by transport	n.d.	n.d.	241
Category 4: Emissions caused by products used by the organization	n.d.	n.d.	0,7

* Provisional data

The Group also has measures to prevent, reduce or repair emissions that seriously affect the environment, taking into account any form of air pollution specific to an activity, including noise. Thanks to them, we have avoided the emission of the following tons of CO₂ in our plants:

Tons of CO ₂ avoided	Santander	GQ	Total
2024*	3.730	328	3.931
2023	1.468	180	1.648
2022	685	451	1.136
2021	17.606	7.277	24.883
2020	13.778	6.018	19.796

* Provisional data

In relation to the rest of the atmospheric emissions of non-greenhouse gases including noise, the Dynasol Group carries out the mandatory regulatory controls, establishing, if necessary, the necessary actions to rectify any deviation from these controls with respect to the established limits. During the financial year 2024 there has been no case like the one described above.

3.5 Protection of biodiversity

The Dynasol Group incorporates the protection of biodiversity into the management of its assets through its risk management processes indicated above.

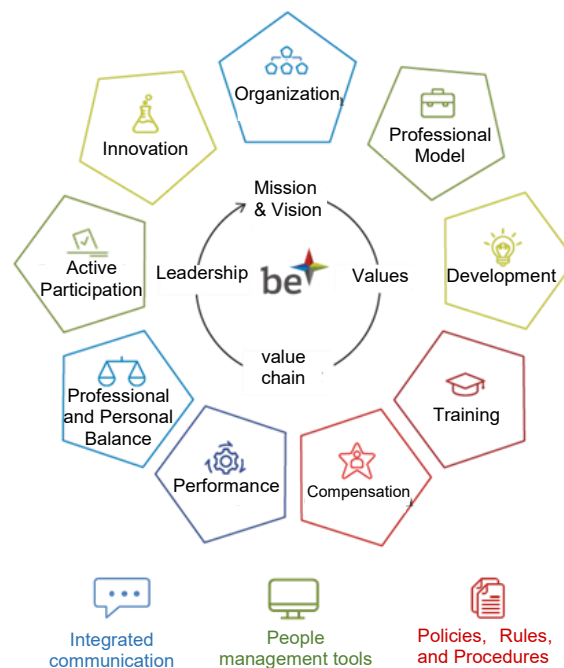
No significant impacts on biodiversity from Dynasol Group activities have been identified.

4. Social and personnel issues

People Management System

We have a commitment to Team Dynasol. We care that they have constant professional challenges and a professional trajectory of learning and individual and collective development.

Thanks to our People Management System, we accompany each of our employees at different times in their professional career in the Group. With this system, we intend to progress, reach and reach where we propose. Achieving optimal development, developing a professional career within Dynasol or achieving high performance levels are some of the 9 essential elements that make up our system:



The Organizational Model that we have built is based on a global structure characterized by a transversal organizational chart, so that both the directions, as well as an important part of the managements, have a global functionality. In some operational aspects we have regional and local managers, who have among their responsibilities the application of a vision closer to the reality in which we operate.

Our team in 2024

Throughout 2024, the organization has focused its efforts on the implementation of the actions derived from the culture survey carried out in 2023. In this sense, the "Culture 10" action plan has been launched, which has begun this year. This plan has included various initiatives aimed at improving the team's internal communication, ensuring access to relevant information about the business for all members, and the publication of a new Internal Selection Procedure, among other milestones achieved.

In addition, efforts have been focused on the development of talent, with the aim of implementing during this year the actions identified to promote the growth and retention of our human capital.

We have also made significant progress in the construction of our new production line in Santander, a key project that has been a priority throughout the year with a positive impact on the Group's workforce.

The number of employees in the Group as of December 31, 2024, is 476 people. Our teams are made up of people from different generations who exchange knowledge and bring value to the company; thus, the

average age of the employees of our company is 44.7 years, a fact that also demonstrates our ability to retain our talent.

In terms of gender distribution, there is a predominance of men in the Group, representing 61.1% of the workforce, compared to 38.9% of women. However, despite being an industrial company, there has been a steady growth in the participation of women in operational roles in recent years. An outstanding example of this phenomenon is that 56.5% of the people who occupy positions as technicians and bosses are women. It is relevant to note that this percentage has experienced an increase of 1.8 percentage points compared to the previous year, where it stood at 54.7%, with new hiring of women being the main source of this increase.

In terms of geographical distribution, we maintain the trend of recent years, with 96.8% of employees working in Europe, while 3.2% work in the United States.

At Dynasol Group, we are committed to promoting quality employment and fostering long-term working relationships. This commitment is reflected in the fact that the vast majority of our employees, 85.3%, have permanent contracts. On the other hand, temporary contracts, which represent 14.7%, comply with the modalities established by current legislation.

Compared to last year, we recorded an 8.7% increase in temporary contracts. This increase is mainly due to the incorporation of specific employees to support the construction project of the new line in Santander, as well as the coverage of sick leave due to temporary disability or maternity.

Moreover, the number of contracts stood at 149, reflecting a decrease of 26 contracts compared to the previous year. It should be noted that this variation is not considered significant. Of the total number of contracts, 16.8% are of an indefinite nature.

Regarding the type of working day, the full-time modality predominates (92%) compared to employees with reduced working hours (8%).

During the 2024 financial year, a total of 37,901.2 hours* of absenteeism were recorded, mainly due to sick leave due to common contingencies (sick leave). This data reflects a trend related to the localized aging of the workforce, which can generate a greater number of incidences of common diseases, associated with physical exhaustion, chronic diseases or longer recovery processes after injuries.

To mitigate this impact, the Group favors the implementation of wellness programs, periodic medical check-ups and health plans, with the aim of promoting the well-being of employees and preventing possible absences due to health issues.

In the year 2024 a total of 50 people have joined our staff in the various locations in which the Group is present, of which 46 remain in the Group as of December 31, 2024.

** At Dynasol Group, absenteeism in 2024 is reported on calendar days due to a change in the absence registration system. For this report, an estimated conversion has been made from calendar days to hours, using as a reference the standard working day of the company.*

Although this calculation allows to offer an estimate in hours, it may not be completely representative, since it does not accurately reflect situations such as partial days, specific shifts or other particularities.

The increase in absenteeism responds to the estimated conversion of calendar days to hours, the extension of paid leave (Royal Decree-Law 5/2023) and the aging of the workforce, which has resulted in more medical leave and licenses.

4.1 Workforce

The distribution of the workforce of the Dynasol Group companies as of December 31, 2024 is as follows:

Workforce at the end of the year broken down by gender and professional category:

	2023		2024	
	MAN	WOMAN	MAN	WOMAN
DIRECTOR	6	1	6	0
MANAGER	19	6	17	7
TECHNICIAN/CHIEF TECHNICIAN	62	75	64	83
ADMINISTRATIVE	9	15	7	16
OPERATOR	190	57	197	79
TOTAL	286	154	291	185

Workforce at the end of the year broken down by type of contract, gender, age and professional category:

	2023		2024	
	MAN	WOMAN	MAN	WOMAN
Full-time workers	274	135	272	165
Workers with reduction	12	19	19	20
TOTAL	286	154	291	185

	2023		2024	
	Temporary contract	Permanent Contract	Temporary contract	Permanent Contract
Men	13	273	37	254
Women	13	141	33	152
TOTAL	26	414	70	406

	2023		2024	
	Temporary contract	Permanent Contract	Temporary contract	Permanent Contract
18 to 29	13	7	26	14
30 to 39	8	98	20	104
40 to 49	5	143	19	142
50 to 59	0	89	4	89
60 and older	0	77	1	57
Total	26	414	70	406

	2023		2024	
	Temporary contract	Permanent Contract	Temporary contract	Permanent Contract
DIRECTOR	0	7	0	6
MANAGER	0	25	0	24
TECHNICIAN/CHIEF TECHNICIAN	1	136	5	142
ADMINISTRATIVE	1	23	2	21
OPERATOR	24	223	63	213
TOTAL	26	414	70	406

Workforce at the end of the financial year broken down by country:

2023

2024

Country	Employees	%	Employees	%
U.S.A.	17	3,9	15	3,2
Spain	421	95,7	459	96,4
France	1	0,2	1	0,2
Italy	1	0,2	1	0,2
Total	440	100	476	100

Workforce at the end of the financial year broken down by age:

Age ranges	2023		2024	
	Employees	%	Employees	%
18 to 29	20	5%	40	8%
30 to 39	106	24%	124	26%
40 to 49	148	34%	161	34%
50 to 59	89	20%	93	20%
60 and older	77	18%	58	12%
Total general	440	100%	476	100%

Average workforce at the end of the year broken down by gender and professional category:

	2023		2024	
	MEN	WOMEN	MEN	WOMEN
DIRECTOR	6	1	5	1
MANAGER	19	6	18	7
TECHNICIAN/CHIEF TECHNICIAN	65	76	65	78
ADMINISTRATIVE	9	17	7	14
OPERATOR	190	52	186	61
TOTAL	289	152	281	161

Number of involuntary redundancies during the 2024 financial year by gender and professional category:

At Dynasol Group we work to maintain a long-term development, as evidenced by our data provided on permanent staff. However, there are times when the projects we address mean that some of the employees have to leave the company. This process is carried out with the greatest possible respect and with rigorous compliance with current legislation. This year, there have been no non-voluntary separations in any professional category or by gender. We celebrate this collective achievement and reaffirm our commitment to continue promoting a work environment that fosters the personal and professional growth of each individual in the Dynasol Group.

4.2 Remuneration policies

Remuneration at the Dynasol Group during the 2024 financial year continues to reflect the Group's existing Remuneration Policies, applying best practices, standardising criteria and generating common references for the entire company.

The organizational studies carried out to standardize levels and roles within the organization, together with the analysis of practices, legislation and benchmarking of local markets, support the continuity of our Total Remuneration Package. This package covers fixed and variable remuneration, social benefits, grants and other benefits.

The management of this policy is carried out with a global perspective, with uniform decision parameters in all the countries where we operate. However, it also incorporates a local perspective that adapts this common framework to the specific realities of each country. Thus, Dynasol Group is positioned competitively compared to local references and has developed a remuneration policy that gives us our own identity.

At Dynasol Group, compensation covers fixed remuneration, short and medium-term variable remuneration, social benefits and other forms of remuneration. As for the benefits offered to employees, these may include, for example, a pension plan with life coverage, medical insurance, food aid and welfare services.

However, we understand that the reward goes beyond the financial. Our employee value proposition encompasses diverse elements, from our professional model to continuous performance evaluation, constant learning, professional development opportunities, the promotion of innovation and collective intelligence, as well as policies that promote a balance between personal and professional life..

At the end of the 2024 financial year, there is an increase in the average remuneration of our employees in the categories of "Administrative" and "Operators" compared to the previous year. On the other hand, remuneration in the other categories has remained stable in relation to the previous year. The following tables show the breakdown of average remunerations:

Average remuneration during the financial year 2024 by age and professional category:

	18 to 29	30 to 39	40 to 49	50 to 59	60 and older	TOTAL
MANAGER		69.345 €	86.182 €	102.859 €	111.134 €	98.662 €
TECHNICIAN/CHIEF TECHNICIAN	41.079 €	45.066 €	50.097 €	59.743 €	73.084 €	52.514 €
ADMINISTRATIVE	27.493 €	31.044 €	32.339 €	32.635 €	34.463 €	32.128 €
OPERATOR	30.706 €	32.361 €	36.880 €	36.825 €	37.619 €	35.112 €
TOTAL	32.879 €	37.545 €	42.946 €	47.955 €	59.985 €	43.654 €

Average remuneration during the 2023 financial year by age and professional category:

	18 to 29	30 to 39	40 to 49	50 to 59	60 and older	TOTAL
MANAGER			81.530 €	100.770 €	110.685 €	96.247 €
TECHNICIAN/CHIEF TECHNICIAN	43.827 €	42.394 €	49.368 €	59.684 €	74.933 €	52.883 €
ADMINISTRATIVE	24.420 €	27.075 €	30.816 €	34.413 €	36.667 €	31.989 €
OPERATOR	25.990 €	34.879 €	36.204 €	35.479 €	33.565 €	34.858 €
TOTAL	31.184 €	37.919 €	42.392 €	47.449 €	55.220 €	43.946 €

Average remuneration during the year by gender:

	2023	2024
Man	44.898 €	44.360 €
Woman	42.205 €	42.567 €
TOTAL	43.946 €	43.654 €

In the 2024 financial year, the average remuneration of directors is 226,401 €. In compliance with the Organic Law on the Protection of Personal Data (LOPD), this data is not segregated by gender or age.

The Dynasol Group has an Administrative Council made up of counsellors of the two partners (KUO and Repsol). The counsellors of the Dynasol Group do not receive any additional salary remuneration for being members of the Board of Directors. Its remuneration falls on the participating partners in Dynasol Group

In Dynasol Elastómeros S.A.U. the annual gross minimum wage without applying salary supplements in accordance with the professional groups present in the company according to the agreement represents 54.09% above the interprofessional minimum wage in Spain in 2024.

In the case of General Química S.A.U. the annual gross minimum wage without applying salary supplements according to the professional groups present in the company according to the agreement represents 45.05% above the minimum interprofessional wage in Spain in 2024.

Equality is an important aspect of our commitment to the Dynasol Team. When it comes to the pay gap, there is pay equity. The wage differences are due to aspects such as seniority and sex structure in each professional group. The average age of men is higher than the average age of women.

The percentage of salary gap, without taking into account the remuneration of the directors, is in the year 2024 of 4%. The formula used to calculate the wage gap was: $(\text{average male remuneration} - \text{average female remuneration}) / (\text{average male remuneration}) * 100$. It includes only fixed remuneration. It should be noted that this figure represents a decrease of 2% over the previous year.

Communication and social dialogue

In Dynasol Group we have an Annual Communication Plan in which the different communication milestones that we have throughout the year are collected, for which we have various institutional channels. All these channels allow us to report on the most important aspects of the Company.

However, being these formal channels a necessary means of communication, in Grupo Dynasol we believe that the most relevant communication is the two-way communication that must occur in the teams, between the person responsible for this and the group of people who are part of that team, either collectively, or individually. The role of the team leader is a key element for effective communication in the organization that is part of the leadership model in the Dynasol Group.

In addition, we periodically conduct communications and meetings with employees. We also adequately involve the committees of the company that formally represent our employees, always seeking to maintain constructive relations with their members.

In this sense, in Grupo Dynasol we organize social dialogue with our employees through meetings and communications that are held periodically with the Works Council. There are currently two Company Committees, one in the Dynasol Elastómeros S.A.U. Company, located in the Gajano plant (Cantabria) and another in the Sociedad General Química S.A.U., located in the Zubillaga-Lantarón plant. (Álava). Both companies have collective agreements. Dynasol Elastómeros is currently a member of the XV collective agreement of Repsol Química, S.A. On the other hand, General Química has its own company agreement, the collective agreement for the company General Química, S.A.U.

In accordance with the corporate culture, we base our relationship with the representatives of the collaborators in an honest, transparent and trusting dialogue, in which both parties interact with respect and with a constructive spirit, always with the aim of building a good workplace for our employees.

The number and percentage of employees at the end of the year covered by collective agreements is 303, 63.7% of the total number of employees. The remuneration is established in structured salary bands based on collective agreements, company agreements, the legislation in force in those countries that do not contemplate this option and the applicable company policies.

Employee development and training

At Dynasol Group, it is considered critical to identify and support talent to address business challenges in a highly dynamic environment.

Continuous improvement is constant in human capital management tools. Annually we update our talent map since for us it is a living tool, constantly evolving and updating. The talent map is the tool that allows us to identify profiles, skills and aptitudes that meet the needs of talent by the business and therefore contribute to the achievement of the objectives of the organization.

During the 2024 financial year, the talent map was enriched by identifying development actions for each of the collaborators identified in the development plan.

The Dynasol Group understands training as an essential element in its People Management System, with the aim of accompanying professional development to improve and enrich the knowledge and experience of the team. Annually, training plans are developed that outline the route of the year in this aspect, focusing on the acquisition of technical knowledge, skills and other aspects. These trainings, designed for individuals or groups, involve the team leader and the collaborator in the detection of needs and the execution of training sessions approved in the Annual Training Plan. Training needs are collected at the beginning of the year. In the company there is a corporate standard that sets the calendar in which these needs must be collected, as well as a communication campaign is carried out to encourage communication between teams to talk about training needs.

In 2024, the total number of training hours was 17,705.53, compared to 16,748.85 registered in 2023, which represents a significant increase over the previous year. This increase is mainly due to the construction of the new production line in Santander, which has led to the incorporation of new staff that needs specific training. Also, additional training sessions directly related to this project have been conducted.

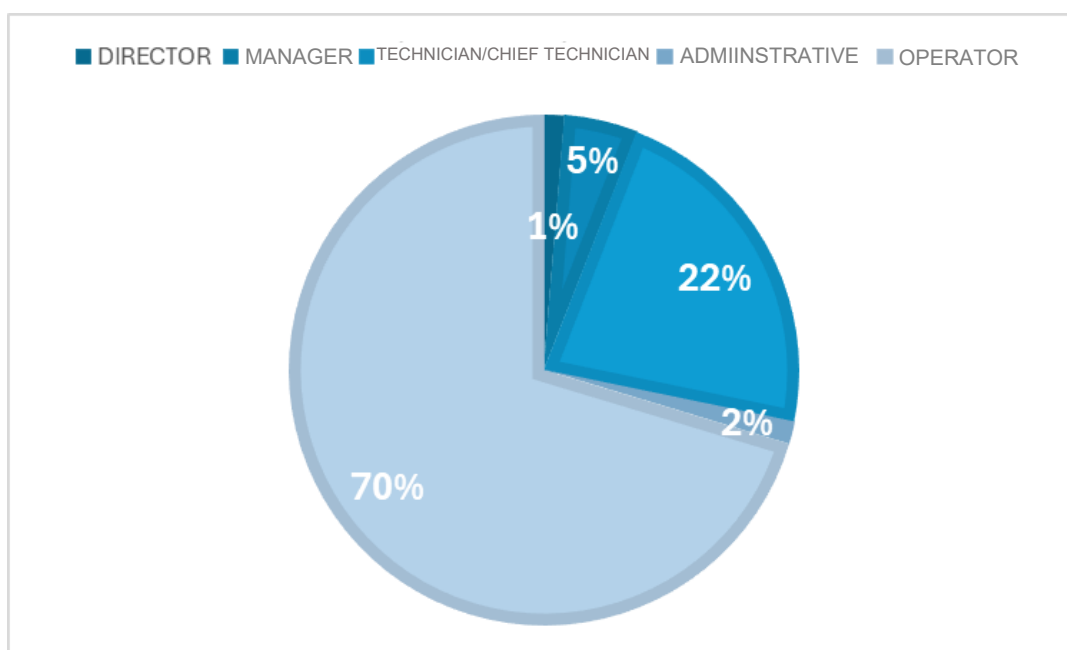
The number of training hours per employee was 37.2 hours, with an average of 6.1 hours. As for the Global Annual Training Plan, a development of this was achieved in a 80%.

Regarding the distribution of training hours by professional category, it leads the training of operators (70%), these being a majority of our staff, followed by our Technicians/Technical Heads (22%).

During the year 2024 the training program "Equípate" (Equip yourself) continued to be developed, a global program that has the purpose of providing and updating the identified group with management tools that required improvements, thus contributing to the proper development of the professional careers of the participants. The program includes modules with updated content according to the market, thanks to the help of a renowned business school.

It is necessary to mention the development and implementation of training actions related to ethical and regulatory aspects, highlighting this year a global action to sensitize employees on Criminal Liability Legal Entity.

Distribution of training hours by professional category:



Performance Review

The performance evaluation process is carried out through the definition, monitoring and evaluation of objectives, as well as the competencies or behaviours of those evaluated. This process is carried out through our people management system, where bosses and collaborators review and agree on all the information.

During 2024, we have continued to evolve the Group's performance model, facilitating its registration and development in our people management system. The entire process is subject to audit and supervision by the Directorate of Human Capital Management and Legal Affairs, with the supervision and knowledge of the Management Committee. The results of performance evaluations are an additional element that is taken into account in internal promotions.

Equality

Our global Equality Policy focuses on ensuring full equality of opportunity and non-discrimination on the basis of sex, age, race, or social status. In addition, it pursues the achievement of a productive, motivating and diverse work environment being also another of the pillars of this the reconciliation of professional and personal life.

In addition to this corporate policy, the Group has a Code of Ethics and Conduct that establishes the general guidelines that must govern the conduct of the Dynasol Group and all its employees in the performance of their duties and in their commercial and professional relationships, acting in accordance with the laws of each country and respecting the ethical principles of their respective cultures if they carry out their activities in other areas on behalf of the company.

The application of the policies of our People Management System, which are audited annually, in addition to the collective agreements that apply in the different Companies of the Group, make it possible to be rigorous in the management of this matter.

In addition, we have equality plans. As part of the monitoring of these plans in the Spanish companies General Química SAU and Dynasol Elastómeros SAU, monitoring committees of the Equality Plan are carried out in both companies, in accordance with the provisions of the applicable state regulations.

Diversity and accessibility

One of our ambitions is to promote the development of people in an environment of equal opportunities. At Dynasol Group we consider inclusive diversity as a key element to be more competitive when having people of different origin, age, gender or disabilities.

In this way, we have it considered in our Equality and Diversity policy. We comply with the legal requirements established in Royal Legislative Decree 1/2013, of 29 November, which approves the Revised Text of the General Law on the Rights of persons with disabilities and their social inclusion, complying with the minimum percentage of inclusion required by said regulations (2% according to regulations vs. 2.05% of the Dynasol Group). Also, and within our local Corporate Social Responsibility plans, we develop actions in this sense.

Flexibility and work disconnection

As for conciliation policies, we have various licenses and permits, both paid and unpaid, which allow our employees to enjoy a better balance between their personal and professional lives. In addition, we have the figure of Spatial Flexibility, an innovative concept that enables our employees to perform their functions in places other than the usual physical center. This initiative provides greater flexibility, especially in unexpected situations, providing the possibility of working elsewhere if necessary.

With the transformation of the work environment, it is clear that the dynamics are changing. Although in Dynasol Group we do not have a specific policy of work disconnection, it is noteworthy to mention the successful model of continuous working day with bag of hours for the ordinary working group in the General Química S.A.U. company. This initiative has generated a great impact, effectively promoting work-life balance.

In addition, we have a telework policy that has experienced a notable increase in applications. During 2024, we recorded an increase of 19.5 percentage points in the number of employees who opted for this modality. Thus, the number of people who formalized their application went from 77 at the end of 2023 to 92 at the end of 2024.

Relations with the community

During the year 2024, several actions have been carried out as a commitment to the communities in which we develop our activity, giving our support within the local action plans in terms of Corporate Social Responsibility.

Our Industrial Complexes in Spain have carried out 19 actions related to the local environment where our facilities are located. Some examples of these initiatives are as follows:

1. Collaboration with the Spanish Association of Civil Guards
2. Seur Foundation: Collaboration with the project 'Caps for a new life.
3. SEA Alava companies: Support and collaboration.
4. Collaboration and sponsorship with different local festivities in Cantabria:
 - Cultural Association 'Ven a Elechas'
 - Marina de Cudeyo City Council
 - El Otero Neighborhood
 - Sala Football School
 - Marina de Cudeyo Flag – Dynasol Grand Prix. Betting on sports practice (rowing).
5. Company group: Financial contribution per pate of the company for use and enjoyment of employees who are part of this group oriented to sociocultural and recreational activities.

In addition, we collaborate with the local educational environment, both in universities and institutes to carry out training internships with us.

Similarly, we have attended job fairs to enhance our corporate image and collect CVs for future selection processes and solidarity donations of food have been made.

Dynasol Group actively and intensely contributes to the training of local young people, complementing their academic training through business experience through agreements with Universities (university scholarships) and Institutes (FCT scholarships). In this environment, young people can apply their knowledge, learn from others and improve their skills, helping to better prepare them for their professional future.

Respect for human rights

Dynasol, in addition to complying with the current legislation that is applicable to it in all the territories in which it carries out its activity, undertakes to respect internationally recognized human rights, which encompass the rights set forth in the International Charter of Human Rights and the principles relating to the rights established in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the 8 Fundamental Conventions that develop them.

In order to identify, prevent, mitigate and respond to potential negative consequences on human rights, Dynasol carries out a continuous process of due diligence in its own activities and in those that are directly related to its operations, products or services provided by its business relationships. In addition, the Group includes human rights actions in its training and communication plans for its employees and promotes support tools for the dissemination of knowledge of these rights in order to guarantee their protection.

5. Code of Ethics and Conduct

At the Group, we are committed to carrying out our activity in an ethical and transparent manner, based on our values reflected in the Dynasol Group Code of Ethics and Conduct, approved by the Board of Directors in 2016, and updated during 2022.

The objective pursued by this Code of Ethics and Conduct is to establish the general guidelines that must govern the conduct of the Dynasol Group and all its employees in the performance of their functions and in their commercial and professional relationships, acting in accordance with the laws of each country and respecting the ethical principles of their respective cultures.

The values and ethical principles that serve as a guide to employee conduct are those mentioned in the section of Objectives and strategies of the Organization.

The strict observance of these values and principles results in the following guidelines and standards of conduct:

- Cumplimiento de la legalidad y de los compromisos contractuales.
- Respeto a los derechos humanos.
- Selección de personal, desarrollo profesional e igualdad de oportunidades.
- Protección de la salud y seguridad, así como del medioambiente.
- Resolución de los posibles conflictos de intereses.

The Code of Ethics and Conduct is applicable to all employees of the Dynasol Group, as well as contractors and their staff, external consultants, fee-based staff, temporary staff, interns and other suppliers, whether they provide their services in the Group or carry out their activities in other areas on behalf of the Company.

In order to reinforce the Dynasol Group's commitment to the values and principles reflected in its Code of Ethics and Conduct, 100% of employees have received training on their content and application within the Organization.

Compliance Model

The Dynasol Group's Compliance Model aims to mitigate compliance risks and protect the organization's business reputation, through the formalization and/or implementation of an adequate internal control framework, which includes policies, procedures and controls that help mitigate potential risks in the organization.

The Compliance Committee, constituted as an independent body, is the body designated by the Administrative Body as responsible for the supervision and surveillance of the Model.

The functions of the Compliance Committee are mainly:

- Design, document and update policies and procedures of the Model;
- Promote a culture of compliance;
- Identify legislative and organizational changes;
- Develop an annual work plan;
- Monitor the evaluation process of the Model;
- Coordinate training and dissemination activities related to the Model.

During the 2024 financial year, the main training actions in the field of Compliance carried out were:

- Launch at a global level of a training action on Criminal Liability of Legal Persons.
- Briefing on international sanctions and embargoes

In order to detect conduct contrary to the laws and regulations applicable to its activity, Dynasol Group has the Transparency Channel, a communication channel through which any interested party can securely and confidentially report irregular conduct, illegal acts or acts contrary to the law, the Code of Ethics and Conduct

or the Compliance Model. This tool, hosted on the Group's corporate website, guarantees the following principles:

- Confidentiality: All information related to the report will be duly safeguarded by all persons involved in the process of communication, investigation and resolution in a confidential manner.
- Security: Acts of retaliation against any employee for having communicated, in good faith, the ethically questionable situations or irregularities that he or she identifies is prohibited.
- Respect: Those involved in the complaint will never be confronted. All reports are important and are analyzed and investigated to their ultimate consequences.

Fight against corruption, bribery and money laundering.

At Dynasol Group, we have a responsibility to our employees, our shareholders and the communities in which we operate to maintain ethical and legal conduct in the development of our activities. Our Code of Ethics and Conduct expressly prohibits participation in activities that include bribery or corruption in any of its forms..

The Dynasol Group has an Anti-Corruption Policy whose objective is to reinforce its commitment to strict compliance with the regulations on the prevention and fight against corruption, developing the principles set out in the Group's Code of Ethics and Conduct, rejecting all forms of corruption and applying a zero-tolerance criterion with respect to any breach of this policy.

In order to prevent corruption, Dynasol Group carries out all its activities in accordance with the legislation in force in all areas of action and in all the countries in which it operates and is committed to:

- Not to influence the will or objectivity of people outside the Group to obtain any benefit or advantage through the use of unethical practices and/or practices contrary to applicable law.
- Not to give, promise or offer, directly or indirectly, any asset of value to any natural or legal person, in order to obtain undue advantages for the Group.
- Do not allow any facilitation payments.
- Not to finance or show support or support of any other kind, directly or indirectly, to any political party, its representatives or candidates.
- Do not improperly request or receive, directly or indirectly, commissions, payments or benefits from third parties.
- Promote internal training in the prevention and fight against corruption.

In addition, it has a Gift and Hospitality Management Standard that establishes the principles of action and general criteria of good order that must be observed in the Dynasol Group for everything related to gifts and hospitality when these are offered or received by the Group's employees within the framework of or on the occasion of their professional activity.

In accordance with the provisions of the Gifts and Hospitality Management Standard, the Dynasol Group has a platform for registering gifts and hospitality, an online tool that serves to ensure compliance with the aforementioned standard and that provides the Group with agility in the management of this type of situation.

At this point, it should be noted that during the financial year no communications or complaints have been received related to corruption and/or bribery issues.

6. Value to society

6.1 Sustainable Development

Sustainability is an essential pillar of the Group's strategy. Promoting inclusive and sustainable economic growth is a way to contribute to the development of the regions where the Group is present, driving progress, encouraging the creation of decent jobs and improving living standards.

To ensure long-term continuity, the Dynasol Group has developed a sustainability strategy that will help meet the commitments made. This strategy translates into a series of specific objectives in the following areas:

- **Environment:** It is imperative to reduce CO2 emissions to curb global warming, minimize waste generation and promote the circular economy. To address this need and align with the European Union's climate objectives, the Group has set targets on circularity and climate change. These objectives are aimed at reducing emissions, minimizing the use of resources, encouraging the use of non-fossil raw materials and contributing to the ambition of being a company with zero net emissions by 2050.

Environment	
Objectives 2030	Circularity
	20% of raw materials from sustainable sources
	Valuation of 50% of the waste generated
	Climate Change
	60% of the electricity consumed from renewable sources
	Reducing GHG intensity by 30% vs 2019
	Reduce volatile organic compounds by 50% vs 2019
	Reduction of water consumption by 30% vs 2019

- **Innovation:** In order to respond to the new demands of Interest Groups and contribute to the achievement of environmental objectives, it is essential to develop new ways of working that integrate sustainability and innovation in the development of new products. In many cases, and to support Sustainable Development Goal 17, "Partnerships to Achieve the Goals," Dynasol needs to collaborate with other stakeholders to accelerate the development of certain projects. Innovation is key to finding sustainable and efficient solutions to achieve these objectives more quickly and effectively

Innovation	
Objectives 2030	Eco-design methodology in 100% of the new developments
	70% of R&D efforts go to sustainable projects
	Increase the portfolio of sustainable products

- **Safe Operation:** The health and safety of workers are the most important asset for the Group. A culture of safety is promoted with the aim of achieving zero accidents.
- **Ethics and Transparency:** The actions and activities of the Group are governed by ethical principles, promoting a culture of integrity and responsibility among all employees, as well as suppliers, contractors and collaborating companies.
- **People and Community:** To guarantee equal opportunities and the best working conditions, compensation and recognition policies are established that ensure non-discrimination on the basis of gender.

6.2. Outsourcing and Suppliers

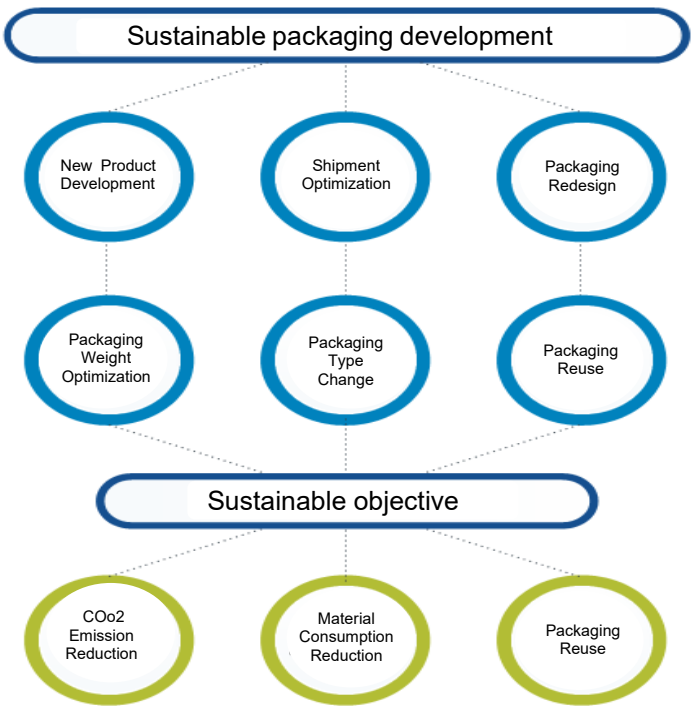
Seeking to contribute to the communities where we operate, we opt for nearby suppliers, thus promoting employment and economic development. In this way, 77% of our suppliers are local, maintaining the same order as in 2023 of 78%. In addition, aware that it is our duty to promote sustainability throughout our value chain, we make sustainable acquisitions considering policies and regulations related to issues such as: Security, environment, legal compliance and transparency.

Supply policies and standards define the criteria and guidelines necessary for the acquisition or contracting of materials and services, under the best conditions of prices, timeliness, quality and payment conditions; always considering the aspects of legal compliance, safety, labor and environmental care.

The Group has made a significant effort in the re-approval of suppliers, requesting information from all suppliers in the supply chain about their management systems. This allows us to test and evaluate your commitment to environmental management, sustainability, safety standards and chemical management in products. In addition, we have specialized suppliers in systems of supervision and certification of our processes.

Each purchase or contract is formalized through a standard order or contract, which summarizes the terms and conditions previously described, as well as the commercial conditions agreed for each specific case. In the contracts, the definition of specific performance indicators that facilitate the monitoring of the service is promoted, regardless of the continuous evaluation that is also carried out.

From supplies, the sustainability objectives related to the reduction of the carbon footprint in the supply chain are promoted, promoting the good use of containers and packaging, optimizing in each case the required packaging and promoting the reuse of containers.



The ultimate objective is to promote the establishment of a solid base of suppliers, contractors and collaborators; in a relationship that will be governed by the principles of objectivity, transparency and equal opportunities, complying at all times with the stipulations of the organization's Code of Conduct and Ethics.

6.3 Consumers

Relationship with our clients

The management of the Dynasol Group is based on a continuous improvement process, certified in the internationally recognized quality standards ISO 9001 and ITAF 16949. As a consequence, and to respond to the satisfaction of our customers, we have the process of managing customer requirements PRC-DC-028, that includes the development of the corporate procedures of special and administrative requirements and computer tools that allow the adequate management and monitoring for the fulfillment of the requirements of Clients and Markets where we manufacture and where we commercialize. It details all the activities to be carried out with well-defined responsibilities to guarantee a response that satisfies our clients, increase quality evaluations by clients, reduce complaints and claims, avoid the recurrence of these and promote the continuous improvement of the Group.

From the Global Quality area, continuous monitoring is carried out for the correct performance of the management of this, and work teams are promoted with all the parties involved. We are fully committed to further improving our customers' experience and taking into account their specific needs to develop new products and services.

In 2024, the effective trend of the improvement initiated in 2020 in the decrease in the number of complaints continues. In CT3-2024, the process is considered to be adequate and sufficient, inefficient due to the holiday period, SAP Hana version changes and departure of sales personnel. Below is the summary of results:

- a) KPI No. Of complaints = 0.34 versus 0.32 meta.
- b) TREATMENT DAYS: 18 days versus a goal of 20 days maximum.
- c) PI DAYS COMMERCIAL CLOSING: 28 days versus a target of 31 days max.
- d) TOTAL NUMBER OF PAC plans: 83 CAP CLOSING: 86%

Plant / Status	Untreated	Treated	Commercial Closing	Total	% Closing
Santander	0	2	26	28	93%
General Química	1	0	12	13	92%

On the other hand, we have customer ratings, where the relevant aspects of each of the evaluations received during 2024 have been consolidated on a quarterly basis. The conclusions of the performance evaluation is that our clients value us in their vast majority above the 90% target, some extend their congratulations to us recognizing that Grupo Dynasol has the capacity to meet their requirements and expectations.

6.4 Fiscal Information

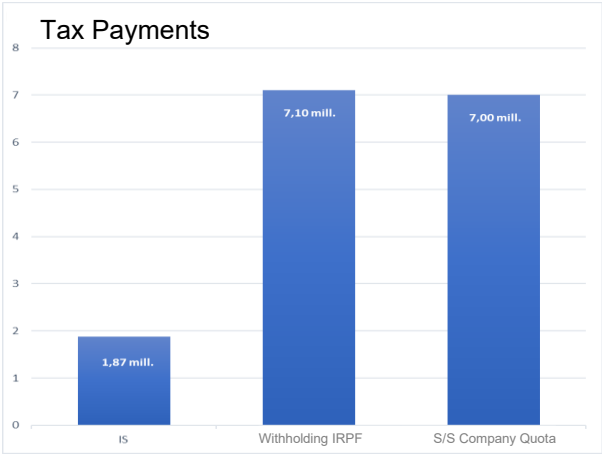
Benefits obtained by country

The loss generated by the consolidated group in the 2024 financial year amounts to 23,114 thousand euros. This result is broken down into a loss of 21,753 thousand euros in Spain and a profit of 2,669 thousand euros in the United States.

Taxes on benefits paid in 2024

Dynasol Group is aware of its responsibility for the welfare and social and economic development of the countries where it operates and knows that the taxes it pays support that development and well-being. For this reason, Dynasol Group has a fiscal policy that is based on the responsible payment of its taxes, through the application of good practices in the management of its tax affairs, the transparency of its actions and the promotion of cooperative relations with governments, trying to avoid significant risks and unnecessary conflicts.

Dynasol Group paid 18 million euros in taxes and similar public charges in the jurisdictions where it operates. The main taxes paid were the Income Tax of Workers (7.1 million euros) and social security contributions (7 million euros).



The payment of taxes in euros by country during the 2024 financial year is detailed below:

Dynasol Group - Payments to governments 2024 - Amounts in EUROS								
Country	Tax Burdens(1)			Taxes collected (2)			TOTAL 2024	TOTAL 2023
	IS	Otros	TOTAL (€)	VAT (3)	Others	TOTAL (€)		
Spain	1.452.875	7.040.895	8.493.770	2.900	8.247.619	8.250.519	16.744.289	15.613.562
France	206.473	23.853	230.326	0	0	0	230.326	272.306
Italy	2.030	39.806	41.836	0	38.087	38.087	79.923	136.898
USA	211.792	431.183	642.974	0	249.884	249.884	892.858	2.267.648
TOTAL	1.873.170	7.535.737	9.408.906	2.900	8.535.590	8.538.490	17.947.396	18.290.414

NOTE: This report includes the taxes actually paid in the year, so refunds are not included.

(1) **Tax Burdens**; taxes that represent an expense for the group, reducing its result. (i) IS: includes payments for taxes on profits and (ii) Others: payments that involve a cost for the group (tariffs, royalties, social security payable by the company, Property Tax, etc.).

(2) **Taxes collected**; taxes that do not reduce the group's result because they are withheld or passed on to the final taxpayer: (i) VAT: includes all those payments for Value Added/Added Tax and (ii) Others: those payments that are withheld or passed on to the final taxpayer (withholdings, income from work, social security to be paid by the employee, etc.).

(3) VAT Spain: There are only refunds, since General Química S.A.U. and Dynasol Elastomeros S.A.U. are purely exporting companies, as a consequence the report does not collect any amount for this concept.

Public subsidies received

As detailed below, during the 2024 financial year the subsidies received in euros in the Dynasol Group are as follows:

Amounts in Euros

Country	Receiving Company	Concessionaire Entity	Amount	Purpose	Concession Date
Spain	Dynasol Elastómeros S.A.U.	Gobierno Cantabria	113.006	R&D. New Products Development	25.05.2024
Spain	Dynasol Elastómeros S.A.U.	Gobierno Cantabria	2.635	Certifications for competitive improvement and entry into new markets	18.04.2024
Spain	Dynasol Elastómeros S.A.U.	Gobierno Cantabria	4.126	Boost market potential and business models	03.01.2023
Spain	Dynasol Elastómeros S.A.U.	Agencia Tributaria	61.734	R&D. New Products Development	25.05.2024
Spain	Dynasol Elastómeros S.A.U.	Agencia Tributaria	30.942	Boost market potential and business models	03.01.2023
Spain	General Química S.A.U.	Gobierno Vasco	502	IT Project	14.09.2022
			212.945		

Good tax practices

The Dynasol Group is committed to complying with the best practices of responsible taxation. Its fiscal policy, approved by senior management, is reflected in the following commitments:

- Responsible legal compliance
- Efficient fiscal management
- Relationship with administrations
- Prevention of fiscal risks
- Transparency

Presence in non-cooperative jurisdictions

The Group undertakes not to have a presence in tax havens, non-cooperative jurisdictions, non-taxable territories or other countries or territories that receive similar qualifications in the European Union regulations or in the internal legislation of the different countries in which it operates, unless such presence is necessary and justified for business reasons. Currently, Dynasol Group has no presence in the aforementioned countries or territories.

GRI STANDARDS

CONTENT OF THE NON-FINANCIAL INFORMATION STATEMENT		REPORTING STANDARD	LOCATION IN THE REPORT
General information			
Business model		GRI 2-1 GRI 2-6 GRI 2-9 GRI 2-29	8-11
Markets in which it operates		GRI 2-6	8-9
Objectives and strategies of the organization		GRI 2-23	12
Main factors and trends that may affect its future evolution		GRI 2-26	18-19
Main risks related to the activities of the group.		GRI 2-23 GRI 3-3	6-6
Reporting framework used		GRI 2-23	4-5
Principle of materiality		GRI 3-1 GRI 3-2	4-5
Environmental issues			
Management approach: description and results of the policies related to these issues, as well as the main risks related to these issues linked to the activities of the group		GRI-3-3	20-23
Detailed general information			
Detailed information on the current and foreseeable effects of the company's activities on the environment and, where applicable, health and safety		GRI 2-12	23
Environmental assessment or certification procedures		GRI 2-12	13 – 14 – 15; 24 - 25
Resources dedicated to the prevention of environmental risks		GRI 2-12	25
Application of the precautionary principle		GRI 2-23	26
Number of provisions and guarantees for environmental risks		GRI 2-27 GRI 2-25	26
Pollution			
Measures to prevent, reduce or repair CO2 emissions that seriously affect the environment.	GRI 3-3 GRI 2-27 GRI 305-1 GRI 305-2 GRI 305-5		29-31
Measures to prevent, reduce or remediate emissions that seriously affect the environment, taking into account any form of activity-specific air pollution, including noise and light pollution			
Circular economy and waste prevention and management			
Prevention, recycling, reuse, other forms of waste recovery and disposal measures		GRI 3-3 GRI 306-2	26

CONTENT OF THE NON-FINANCIAL INFORMATION STATEMENT	REPORTING STANDARD	LOCATION IN THE REPORT
Sustainable use of resources		
Water consumption and water supply according to local limitations	GRI 303-5	27
Consumption of raw materials and measures taken to improve the efficiency of their use	GRI 3-3 GRI 302-1	27-29
Direct and indirect energy consumption		
Measures taken to improve energy efficiency		
Use of renewable energies		
Climate change		
Greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	GRI 3-3 GRI 305-1 GRI 305-2	29-31
Measures taken to adapt to the consequences of climate change		
Reduction targets voluntarily established in the medium and long term to reduce greenhouse gas emissions and the means implemented for that purpose		
Protection of biodiversity		
Measures taken to preserve or restore biodiversity	GRI 3-3	31
Impacts caused by activities or operations in protected areas		
Social Issues and related to personnel		
Management approach: description and results of policies relating to these issues, as well as the main risks related to these issues linked to the activities of the group	GRI 3-3 GRI 2-19	32 - 41
Employment		
Total number and distribution of employees by country, sex, age and professional classification	GRI 2-6 GRI 2-7 GRI 405-1	34 – 35
Total number and distribution of types of employment contracts and annual average of permanent contracts, temporary contracts and part-time contracts by sex, age and professional classification	GRI 2-7	34 - 35
Number of dismissals by sex, age and professional classification	GRI 401-1	35
Average remuneration and its evolution disaggregated by sex, age and professional classification or equal value	GRI 405-2	36
Wage gap, the remuneration of equal or average jobs in society	GRI 405-2	37
Average remuneration of directors and executives, including variable remuneration, allowances, severance payments, payment to long-term savings pension schemes and any other perception disaggregated by sex	GRI 2-19 GRI 201-3	36
Implementation of work disconnection policies	GRI 3-3	39
Number of employees with disabilities	GRI 405-1	39
Organization of work		
Organization of working time	GRI 2-7 GRI 3-3	33; 41
Number of hours of absenteeism	GRI 403-9	33

CONTENT OF THE NON-FINANCIAL INFORMATION STATEMENT	REPORTING STANDARD	LOCATION IN THE REPORT
Health and safety		
Health and safety conditions at work	GRI 3-3	23
Occupational accidents, in particular their frequency and severity, as well as occupational diseases; disaggregated by sex	GRI 403-9 GRI 403-10	24
Social relations		
Organization of social dialogue, including procedures for informing, consulting and negotiating with staff	GRI 403-1 GRI 3-3	37
Percentage of employees covered by collective agreement by country	GRI 2-30	36 – 37
Assessment of collective agreements, particularly in the field of health and safety at work	GRI 403-4	37
Training		
Policies implemented in the field of training	GRI 3-3 GRI 404-2	37 – 38
Total number of training hours by professional category	GRI 404-1	38
Integration and universal accessibility of persons with disabilities	GRI 3-3	39
Equality		
Measures taken to promote equal treatment and opportunities between women and men	GRI 3-3	39
Equality plans, measures taken to promote employment, protocols against sexual and sex-based harassment		39
Policy against all types of discrimination and, where appropriate, diversity management		39
Respect for human rights		
Management approach: description and results of the policies related to these issues, as well as the main risks related to these issues linked to the activities of the group	GRI 2-26 GRI 3-3	
Implementation of human rights due diligence procedures and prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and remedy potential abuses	GRI 2-23 GRI 2-26	40
Complaints of human rights violations	GRI 3-3	40
Measures implemented for the promotion and enforcement of the provisions of the fundamental ILO Conventions relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour	GRI 3-3	40

CONTENT OF THE NON-FINANCIAL INFORMATION STATEMENT	REPORTING STANDARD	LOCATION IN THE REPORT
Code of Ethics and Conduct		
Fight against corruption and bribery		
Management approach: description and results of policies related to these issues, as well as the main risks related to these issues linked to the group's activities	GRI 3-3 GRI 205-2 GRI 2-12	40 - 41
Measures taken to prevent corruption and bribery	GRI 3-3 GRI 2-23 GRI 2-26 GRI 205-2	40 - 41
Measures to combat money-laundering		
Contributions to foundations and non-profit organisations	GRI 2-28 GRI 201-1	39
Company Information		
Management approach: description and results of policies related to these issues, as well as the main risks related to these issues linked to the group's activities	GRI 2-26 GRI 3-3	44 - 48
The company's commitments to sustainable development		
The impact of the company's activity on employment and local development	GRI 413-1	44
The impact of the company's activity on local populations and on the territory		
The relations maintained with the actors of the local communities and the modalities of dialogue with them		
Subcontracting and suppliers		
Inclusion of social, gender equality and environmental issues in procurement policy	GRI 3-3	45
Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	GRI 3-3	45
Monitoring and auditing systems and their results	GRI 3-3	45
Consumers		
Measures for the health and safety of consumers	GRI 3-3	46
Complaint systems, complaints received and resolution thereof	GRI 2-26 GRI 3-3	46
Tax information		
The benefits obtained country by country	GRI 207-4	47
Taxes on benefits paid	GRI 207-4	47
Public subsidies received	GRI 201-4	48

COMPOSITION OF THE ADMINISTRATIVE COUNCIL

PRESIDENT:

D. Alejandro de la Barreda Gómez

VICEPRESIDENT:

D. Jaime Martín Juez

COUNSELLORS

D. Jorge Francisco Padilla Ezeta

D. Ramón Felipe Estrada Rivero

Dña. Almudena Rosas Rodrigo

D. Antonio Portela Estevez

SECRETARY OF THE COUNCIL (non counsellor):

D. Leonor Abad Martín

VICESECRETARY OF THE COUNCIL (non counsellor):

D. Pedro Lozano Martín-Buro

SIGNATURES OF THE ADMINISTRATORS

D. Alejandro de la Barreda Gómez
President

D. Jaime Martín Juez
Vicepresident

D. Jorge Francisco Padilla Ezeta
Counsellor

Dña. Almudena Rosas Rodrigo
Counsellor

D. Antonio Portela Estevez
Counsellor

D. Ramón Felipe Estrada Rivero
Counsellor

Diligence

I extend it, Leonor Abad Martín, Secretary of the Administrative Council of Dynasol Gestión S.L., to state that this document consisting of 55 pages, and containing the Statement of Non-Financial Information prepared by the directors of said Company for the year ended December 31, 2024, was unanimously approved by the Administrative Council at its meeting on March 26, 2025, being subsequently signed by all the members of said Council and initialed all its pages by the undersigned.

What I put on record in Houston, 26 March 2025.

The Secretary of the Administrative Council

Leonor Abad Martín

Non-Counsellor Secretary