

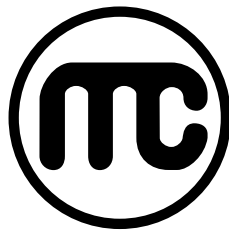
**MIQUEL Y COSTAS & MIQUEL, S.A.
AND SUBSIDIARY COMPANIES**

Non-Financial Information Report

for 2020

(Free translation from the original in Spanish)

This report is part of the 2020 Miquel y Costas & Miquel S.A. Consolidated Directors' Report.
(APPENDIX II)



MIQUEL Y COSTAS & MIQUEL, S.A.

Independent Verification Report

**MIQUEL y COSTAS & MIQUEL, S.A.
and Subsidiaries**

Consolidated Non-Financial Information
Statement
for the financial year ended
31st December 2020

Independent Verification Report on the Non-Financial Information Statement

To the Shareholders of
MIQUEL y COSTAS & MIQUEL, S.A.

Pursuant to Article 49 of the Code of Commerce, we have verified, under a limited assurance scope, the accompanying Consolidated Non-Financial Information Statement ("NFIS") for the year ended 31st December 2020 of **MIQUEL y COSTAS & MIQUEL, S.A.** (hereinafter the parent Company) **and its subsidiaries** (hereinafter the Group) that forms part of the Group's Consolidated Management Report.

The content of the NFIS includes additional information to that required by current commercial legislation on non-financial reporting which has not been covered by our verification work. In this respect, our work has been restricted solely to verifying the information identified in Appendix I "Traceability table under Law 11/2018" included in the accompanying NFIS.

Responsibility of the Directors

The preparation of the NFIS included in the Group's Consolidated Management Report and the content thereof are the responsibility of the Board of Directors of **MIQUEL y COSTAS & MIQUEL, S.A.** The NFIS has been drawn up in accordance with the provisions of current commercial legislation and with the selected *Sustainability Reporting Standards* of the *Global Reporting Initiative* ("GRI standards"), in line with the details provided for each matter in Appendix I "Traceability table under Law 11/2018" in the aforementioned NFIS.

This responsibility also includes the design, implementation and maintenance of the internal control that is considered necessary to ensure the NFIS is free from material misstatement, due to fraud or error.

The Directors of **MIQUEL y COSTAS & MIQUEL, S.A.** are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS is obtained.

Our Independence and quality control

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



Our firm applies the International Standard on Quality Control 1 (ISQC1) and therefore has in place a global quality control system which includes documented policies and procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory provisions.

The engagement team has been formed by professionals specialising in non-financial information reviews and specifically in information on economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance verification report based on the work carried out. Our work has been carried out in accordance with the requirements laid down in the current International Standard on Assurance Engagements 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and with the Guidelines for verification engagements on non-financial statements issued by the Spanish Institute of Auditors ("Instituto de Censores Jurados de Cuentas en España").

In a limited assurance engagement, the procedures performed vary in terms of nature and timing of execution, and are more restricted than those carried out in a reasonable assurance engagement. Accordingly, the assurance obtained is substantially lower.

Our work has consisted of posing questions to Management and several of the Group's units that were involved in the preparation of the NFIS, in the review of the processes for compiling and validating the information presented in the NFIS and in the application of certain analytical procedures and review sampling tests, as described below:

- Meetings with personnel from the Group to ascertain the business model, policies and management approaches applied and the main risks related to these matters and to obtain the information required for the external review.
- Analysis of the scope, relevance and integrity of the content included in the NFIS for 2020 based on the materiality analysis carried out by the Group, considering the content required under current commercial legislation.
- Analysis of the procedures used to compile and validate the information presented in the NFIS for 2020.
- Review of the information concerning risks, policies and management approaches applied in relation to material issues presented in the NFIS for 2020.
- Verification, through sample testing, of the information relating to the content of the NFIS for 2020 and its adequate compilation using data supplied by the information sources.
- Obtainment of a management representation letter from the Directors and Management.



Conclusions

Based on the procedures performed in our verification and on the evidence we have obtained, no matters have come to our attention which may lead us to believe that the 2020 NFIS of **MIQUEL y COSTAS & MIQUEL, S.A. and subsidiaries** for the year ended 31 December 2020 has not been prepared, in all material respects, in accordance with the provisions of current commercial legislation and with the selected GRI standards in line with the details provided for each matter in Appendix I "Traceability table under Law 11/2018" of the aforementioned NFIS.

Use and distribution

This report has been drawn up in response to the requirement laid down in current Spanish commercial legislation and therefore might not be suitable for other purposes or jurisdictions.

Barcelona, 22nd April 2021

MAZARS AUDITORES, S.L.P.

Original in Spanish signed
by Juan Luque Gala

Annex II NON-FINANCIAL INFORMATION

The present Non-Financial Information Statement (NFIS) has been elaborated to comply with Law 11/2018 of 28 December in non-financial information and diversity, which entails the transposition to the Spanish legal system of the European Directive 2014/95, and is elaborated in accordance with recognised international frameworks, such as the Sustainability Reporting Standards of Global Reporting Initiative (GRI Standards) and those contained in the Law.

The reporting perimeter of the present NFIS coincides with that of the Consolidated Financial Statements and all exceptions to the delimited scope have been appropriately identified in each case.

The report shows a brief description of the Group's business model, a summary of due diligence policies and procedures applied in the identification, assessment, prevention and mitigation of risks and significant impacts, together with the results from applied policies.

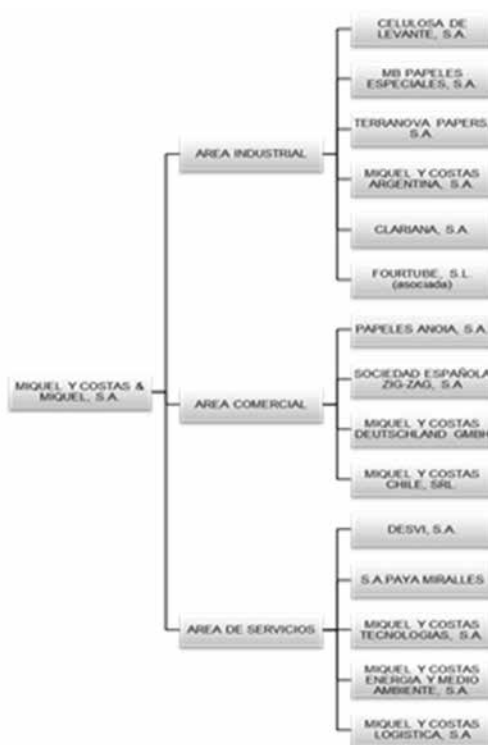
For the purpose of offering comparability in the reported information, for a large portion of indicators, data related to the previous year (2019) are included.

Materiality:

Miquel y Costas & Miquel, S.A. and Subsidiaries (hereinafter the Group), with a view to comply with the principle of materiality, have internally analysed and assessed the legal requirements established by Law 11/2018, of 28 December, in non-financial information and diversity, and have determined that all mentioned matters are relevant for the Group, except for actions to fight the food waste, given that the activity carried out by the organisation is not linked to the generation of this type of waste.

1. The Group's business model

Miquel y Costas & Miquel, S.A. is the parent company of the Miquel y Costas Group, an industrial group having its registered office at calle Tuset, 8 and 10, 7^a plant, 08006-Barcelona. The Group's current parent company was incorporated as a public limited liability company ("sociedad anónima") in 1929 and the Group is now formed by 15 subsidiaries and 1 associate. While still a paper business, the Group's activities range from industrial manufacturing to marketing and services. The Group companies are shown below:



The main corporate purpose since the outset has been the manufacture of low-grammage fine and specialty papers, the main specialty being high-tech paper for cigarettes, as well as printing paper, specialty paper and cellulose pulp (from annual plantations). Following the acquisition of the company Clariana, S.A. in the middle of 2018, the Group's business also includes the manufacture of coloured paper and card.

The Group currently has three main lines of business: the so-called "Tobacco Industry", that covers the sale of pulp and paper connected with the tobacco industry, "Industrial Products", connected with paper for use in industrial products and "Other" which covers marketing, services and other activities.

The Group's in-depth knowledge of the manufacture of specialty papers, perfected by means of systematic research and technological experience, has allowed it to extend the portfolio to include other products based on similar technical fundamentals.

This effort and experience is reflected in the quality of the cigarette paper, specialty paper for industry, printing paper and specialty pulps manufactured, placing the Miquel y Costas Group in a leading position in Spain's paper industry among manufacturers of low-grammage papers, as well as in a pre-eminent position worldwide.

The industrial activity is highly integrated, so synergies are generated in the research and technology areas both to develop new products and in relation to process control and management, where the Group has made considerable progress.

The Group has industrial plants in Besós (Barcelona), Capellades (Barcelona) and Mislata (Valencia) engaged in the production of fine and specialty lightweight and converted papers, particularly for the cigarette industry; in Tortosa (Tarragona), where it produces textile pulps using flax and hemp for the cigarette industry and other fibres for other industrial sectors; in La Pobla de Claramunt (Barcelona), where it has a plant producing specialty papers for industrial uses and another making highly porous specialty papers; in Villarreal (Castellón), which manufactures coloured paper and card, and in Avellaneda (Buenos Aires, Argentina), making cigarette rolling paper packs and other converted papers. The Group also has an associate, Fourtube (Seville), engaged in the manufacture of converted paper. Additionally, the Group counts with a company that manages a logistics centre to carry out storage services, transportation and product distribution, located in the province of Barcelona. In turn, the Group also counts with offices in most of the abovementioned locations.

The high-tech nature of the business, thanks to the Group's own developments, has earned it a place in the majority of the world's markets. In addition to meeting domestic demand, a highly significant portion of the Group's sales are exports, which are deeply rooted in the Group, as shown by the fact that nearly one hundred and twenty-five years ago the Company already had its own sales agencies and a large number of customers in La Habana, México D.F., Valparaíso, New York, etc. Export sales accounted for 90% in 2020, the main market being the European Union at a little over 30%, while OECD countries and the rest of the world accounted for almost 28% and 32%, respectively.

The international arena in which the parent company and most of the Group companies operate exposes them to foreign exchange risk. Currency fluctuations are partially offset by monetary flows from imports and exports. In aggregate terms, the Group is a net exporter.

As sales are made in a wide variety of markets, the Group is also exposed to trade credit risks, which are managed by means of internal credit policies and credit risk insurance policies.

In a global, fiercely competitive market, the Group invests continuously in research, development and innovation, giving rise to new products that meet the highest standards of quality and consistency, and emerging needs, while the latest generation technology, much of which is exclusive, assures an increase in productivity and quality in the range of products.

The Group consumes power, mainly electricity and gas, so a significant part of its investments is made in technologies designed to enhance production yields and reduce energy consumption, while also managing these resources effectively. Procurement policies are also in place for the main raw materials to minimise the possible impacts of purchase price fluctuations.

In reference to the impact from the COVID-19 pandemic in the Group's business in 2020, the early and rigorous application of internal protocols has allowed preventing and minimising risks of propagation for most people and operations in the Group, allowing working centres to maintain their main activities, complying with their commitments within the exceptional situation. See further detail in section 3 of this document "Social and personnel-related matters".

The Board of Directors is the Company's ultimate decision-making body, barring matters reserved for the General Meeting in current regulation. The relevant information is set out in the Annual Corporate Governance Report, which is part of the 2020 Annual Accounts, as well as in the corporate website <http://www.miquelycostas.com/esp/ReportGobierno.php?Ejercicio=2020>.

2. Environmental matters

- Effect from the business activity in the environment

Miquel y Costas Group is part of the paper sector through the manufacturing and trading of papers for the tobacco industry, industrial products and impression papers. Its high technological level and specialisation allow the Group to be present in most worldwide markets, with the highest quality standards, focusing on the client and their needs as reference for the activity.

In this sense, the environmental policy of Miquel y Costas Group basically has two defined, established and spread objectives: 1) to ensure that products supplied to clients comply with set requirements, that this compliance is permanent and that the necessary operating and human conditions are established for an ongoing and profitable improvement of the product quality; and 2) to develop activities with the highest respect for the environment, minimising impacts that may derive from the core operations and from auxiliary operations in all production centres.

In accordance with the above, and as established on the Group's Corporate Social Responsibility Policy, in addition to ensuring the strict compliance with legal obligations in force, the Group has voluntarily integrated, among others, environmental concerns in the governance, management and business strategy such as the promotion of a sustainable forest management and the efficient use of resources, thus demonstrating a high degree of commitment with the environmental protection.

Activities developed by Miquel y Costas Group follow objectives to contribute to the preservation of the environment, causing direct and indirect effects in the sustainability: participation in an appropriate forest management, efficient and responsible production, contribution to improving the quality of life and wealth generation in the environment, and leadership in recovery and recycling.

The wood used to produce cellulose is exclusively obtained from forest plantations of fast-growing species, indirectly resulting in environmental (particularly, forest-related), social and economic benefits. Concerning the environmental benefits, they help to increase forested areas and conserve natural woodland, while acting as efficient CO₂ sinks and providing effective erosion control.

Concerning social and economic benefits, we highlight our indirect contribution to the rural development as driver for the creation of employment and wealth, and to the dynamization of the sustainable growth of the forest sector.

Additionally, the production of pulp and paper intensively consumes energy and water extraction. In order to counteract the above, the Miquel y Costas Group works for the development and application of new technologies that are increasingly environment-friendly, and in the design and utilisation of production processes aimed to minimise the consumption of energy, water and other natural resources, as well as the amount of generated emissions, effluents and waste. Moreover, the Group has strongly committed to the cogeneration and clean and renewable fuels.

As detailed below, significant achievements are being made in the savings of natural resources and reduction of emissions, discharges and waste generated in the different processes.

- Environmental assessment or certification procedures

In order to achieve the objectives of product quality, environment and security, the Miquel y Costas Group has established a Quality, Environment, Custody Chain and Product Safety Management System.

The Integrated Management System (IMS) complies with the current version of:

- Standard UNE-EN ISO 9001 and UNE-EN ISO 14001, for all production centres located in Spain, in addition to the headquarters.

This certification UNE-EN ISO 14001, of environmental management systems, was achieved on 10-10-2006. This covers the design, manufacturing and sales of cigarette, plug wrap and tipping papers for the tobacco industry, rolling papers, thin papers for the publishing, printing and packaging industry and special filter and absorbent papers. Design, manufacturing of special cellulose pulps made of non-wood fibres..

- Standard IATF 16949, for MB Papeles Especiales and Terranova Papers, which defines the basic requirements of the automotive quality management system for automotive and spare parts companies.
- Standard BRCGS Packaging Materials, for Terranova Papers, which is an international standard that defines hygiene-sanitary requirements to be met by packages to ensure the food security, legality and quality to the consumer.
- Custody chain standards FSC-STD-40-003, FSC-STD-40-004, FSC-STD-50-001, PEFC-ST-2002:2013 and PEFC-ST-2001:2008, for all production centres, except for Celulosa de Levante, for which it is not applicable, which cover the necessary requirements to ensure that raw materials of a forest origin come from responsibly managed forests and to guarantee their traceability throughout the supply chain.

The production centres of the Miquel y Costas Group except for Celulosa de Levante, S.A., for which it is not applicable, have been custody chain certified since 16-10-2009. This covers fine and specialty papers, filter and absorbent paper for the cigarette industry, printing paper and coloured paper, cigarette rolling paper packs.

Within the IMS, the Miquel y Costas Group has defined and implemented the following policies:

- The Quality, Environment and Product Security and Safety Policy (POLCAM) at the companies Miquel y Costas & Miquel, S.A., MB Papeles Especiales, S.A., Terranova Papers, S.A., Celulosa de Levante, S.A. (Celesa) and Clariana, S.A.
- The Custody Chain Policy (POLCDC) at the companies Miquel y Costas & Miquel, S.A., MB Papeles Especiales, S.A., Terranova Papers, S.A. and Clariana, S.A.

As a result of the IMS and the application of these policies, three procedures are applied to identify, assess, prevent and mitigate significant risks and impacts, as well as for verification and control purposes.

- The general supplier assessment procedure (PRCOM02) states that all raw material inputs into the custody chain (wood pulp) must go through the stipulated due diligence system, which is also necessary to comply with Regulation (EU) No. 995/2010 (EUTR) in the case of non-EU suppliers.

As a consequence of the POLCDC and the PRCOM02, only FSC or PEFC certified or FSC controlled wood material is purchased, thereby eliminating the risk of using timber managed in a non-sustainable way.

- The general risk and opportunity analysis procedure (PRRYO01) states that each plant that is ISO 9001 and ISO 14001 certified must identify risks and opportunities of all the processes that make up the IMS annually based on the context and stakeholders of each organisation. The procedure is based on a SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis and an FMEA (Failure Mode and Effects Analysis). As a result, preventive actions and improvement plans/objectives are developed to address the risks and opportunities for inclusion, among others, in the annual investment plan.

The main risks in the IMS environmental control process identified by means of the PRRYO01 have been the following:

- Possible breach of the thresholds laid down in Integrated Environmental Authorisations (IEAs) for each environmental aspect (emissions, waste, discharges, noise, light and soil).
 - Possible incorrect functioning of the environmental Best Available Techniques (BATs) in place in the plants.
 - Lack of knowledge of amendments to environmental legislation.
 - Failure to meet deadlines for environmental legal formalities.
- The procedure for identifying and assessing environmental impacts (PRSAM01) establishes the methodology for identifying and assessing the environmental impacts related to the activities, products and services of companies that have implemented the IMS, from a life cycle perspective, the main ones being:
 - Consumption of natural resources: decrease, abiotic depletion, global warming and indirect impacts associated with the manufacture of the good consumed.
 - Emissions and smells: air pollution, abiotic depletion and global warming.
 - Waste: impacts associated with waste management (decrease in natural resources, air pollution, water pollution and landfill clogging).

- Discharges or sewage: reduction in water quality, aquatic ecotoxicity and indirect impacts associated with water purification.
- Noise and light: disturbance and possible harm to health.
- Soil: pollution of water and soil, abiotic depletion and aquatic ecotoxicity.

In order to monitor the application of these environmental policies, procedures and objectives, the Group counts with the general Internal Audit Procedure (PRAUD01), which formalises the annual performance of internal audits in all production centres under standards and rules applicable in each centre. And, on a half-year basis, the Group verifies the correct functioning of the defined operating control, as well as the compliance with the environmental policy, objectives and legal requirements established in each centre, as described in the PRAUD01 and in the operating control procedure (PRSAM04).

Additionally, annual external audits are performed by companies certified under the abovementioned standards.

Moreover, and in order to reduce the impact in the climate change, the Miquel y Costas Group considers that it is necessary to involve its supply chain, thus guaranteeing its commitment, as detailed in the POLCAM. In this sense, annual assessments are performed on product and service suppliers with a specific section of environment, assessing environmental certificates and behaviours. The rating obtained, together with other elements, such as the performance of second party audits, is used in the purchase decision-making. For more information, consult section 6 (Society) of this report.

- Resources dedicated to environmental risks prevention

The Miquel y Costas Group permanently dedicates resources to the prevention of environmental risks and to the reduction of the climate impact. In 2020, total net environmental investments in national companies, deducting grants received, have amounts to €3,976 thousand (€9,183 thousand in 2019). In the previous year, the total amount was sensitively higher, due to an extraordinary action of a special magnitude in one of the paper machines.

Within the production process, resources have mainly focused on the reduction of the energy and water consumption, thus contributing to the climate change prevention.

And, concerning investments not directly related to the production process, resources have mainly been dedicated to projects for the guarantee and improvement of the drying of the purifying system's muds and to the installation of photovoltaic panels, as a more environmentally sustainable alternative given the use of a renewable source, such as the solar energy.

- Environmental protection and responsibility

Environmental protection costs incurred by the Group in 2020, after deducting revenue from the sale of by-products, amounted to €4,035 thousand (€3,754 thousand in 2019). They included no extraordinary items and related mainly to fees paid for the use of water to regional governments, consumption of raw materials and energy in environmental protection activities and waste collection and treatment. There are no contingencies related to environmental protection and improvement of which the Group is currently aware.

In addition, the Miquel y Costas Group has an environmental liability insurance policy which includes all national production centres.

Production centres of the Miquel y Costas Group that are involved in the reporting of environmental data are listed below:

Centre	Location	Company
Production centre Besós	Barcelona	Miquel y Costas & Miquel, S.A.
Production centre Mislata	Valencia	Miquel y Costas & Miquel, S.A. S.A. Payá Miralles
Production centre MB	La Pobla de Claramunt (Barcelona)	MB Papeles Especiales, S.A.
Production centre TP	La Pobla de Claramunt (Barcelona)	Terranova Papers, S.A.
Production centre Celesa	Tortosa (Tarragona)	Celulosa de Levante, S.A.
Production centre Clariana	Villarreal (Castellón)	Clariana, S.A.

The present report does not include data related to the production centre of Miquel y Costas & Miquel, S.A., located in Capellades (Barcelona), the logistics centre of Miquel y Costas Logística, S.A. and the working centre located in Tuset (Barcelona), given the scarce relevance of their environmental aspects. Additionally, for the same reason, the present report does not include data on foreign subsidiaries.

Reported data below use the following produced tonnes as basis:

t prod	2019	2020
Product	95,369	90,436

The figure corresponding to 2019 has been recalculated due to a change in the reporting criterion, in order to allow the comparability with the figure reported in 2020. As a consequence, the set of indicators related to production presented in this report have been adapted to the reported figure above.

Pollution and Climate Change

The main greenhouse gases (hereinafter, GHG) emitted by the Miquel y Costas Group relate to combustion equipment that generates the steam used in pulp and paper manufacturing processes. Also, a small percentage of emissions linked to the fuel consumption for the periodic launch of auxiliary emergency equipment is taken into account. During the period 2013-2020, these facilities have been included in the European Union's emission allowance trading scheme and have been regulated accordingly.

Moreover, emissions related to the electricity generated by cogeneration plants, which do not perceive allowances in this allocation scheme, are also relevant.

Emissions linked to the abovementioned facilities are annually verified by an authorised external entity and are reported to the authorities in order for an equivalent number of allowances to be surrendered, thereby compensating for the emissions generated.

The GHG protocol standard lays down a classification of emissions in terms of “scopes”. Scope 1 refers to direct emissions from sources owned or controlled, while scope 2 includes indirect emissions due to the generation of purchased electricity; and scope 3 comprises indirect emissions produced in the company’s value chain.

Data are as follows for the Group as a whole:

t CO ₂ /t prod	2019	2020
Scope 1	0.78	0.84
Scope 2*	0.37	0.36

*The information is calculated based on the emission factor annually published by the National Markets and Competition Commission (CNMC). When calculating the information for 2020, the same factor as for 2019 has been considered, given that the corresponding information, at the date of issuance of the present report, has not yet been published by the CNMC.

Additionally, the Group annually reports data on emissions and management in relation to the carbon footprint, through the questionnaire CDP Climate Change.

CDP is a non-profit organisation that measures the transparency, commitment, strategy and management of companies and cities, at worldwide level, to promote the evolution towards a sustainable economy.

The CDP valuation report allows understanding our current position and those aspects that require attention, allowing the company to continuously progress in the environmental management and to improve the climate governance through the assessment and comparison (A Leadership, B Management, C Awareness, D Outreach).

There are 3 types of questionnaires:

- CDP Climate Change promotes the efficient management of the carbon and climate change risk.
- CDP Water Security boosts the reduction of the impact on the hydric footprint, which is an environmental indicator that defines the total volume of water used in the manufacturing of goods and services.
- CDP Forest provides an action framework to restore forests and ecosystems.

As a consequence of the significant effort made in the implementation of the best current practices, for the promotion of the environmental management and investments carried out in each production centre, the Miquel y Costas Group has achieved a rating A- in the questionnaire CDP Climate Change filed in 2020, which is within the range of “Leadership”. For comparison purposes, it is higher than the regional average in Europe, than the paper and forest sector’s average, and than the global average, which ratings are within the range of “Awareness” (rating C).

Rating	2019	2020
CDP Climate Change	B	A-

It should be noted that achieving this rating A-, synonym of excellence, both in the module CDP Climate Change and in the one mentioned below, related to the hydric footprint, allows the Miquel y Costas Group to be one of the 10 single Spanish companies that enjoy this double recognition («Ten Spanish companies among the 131 European companies that lead the environmental transparency and action», Europa Press, December 8, 2020). We also highlight the fact that we are the single company in this list of honour that is exclusively industrial and with a significantly smaller size than the rest.

This result reaffirms the Group's commitment to the sustainability, the promotion of the decarbonisation in all production processes, and the transparency in the communication.

In the abovementioned questionnaire, risks are separated into 4 types:

- Risks of changes to legislation (EU ETS, energy, climate change, etc.)
- Risks due to new technologies (adaptation to best techniques available)
- Risks of changes to physical climate parameters (natural catastrophes and changes to climate conditions)
- Risks of other changes related to the market (corporate reputation and image and purchase of raw materials)

As a consequence of measures adopted in the transition towards a decarbonised economy, the Group has reduced scope 1 and 2 GHG emissions by 21%, thus exceeding absolute and specific objectives set at the short-term for the period 2005-2020.

- At the mid-term, in the period 2005-2030, and following the EU objectives, the Group reviews the objectives established above to set a reduction of GHG emissions by 43%.

Moreover, and in order to reach such an ambitious target, the Miquel y Costas Group has implemented programmes to reduce emissions and improve the energy efficiency:

- Acceleration of the plan to develop the clean energy generation (for instance, photovoltaic facilities and biomass boiler studies).
- Performance of periodic energy audits, which are helping to identify following energy improvement and efficiency actions.

For such purpose, important initiatives have been carried out:

- Development of large projects to increase the energy generation with cleaner sources: optimisation of conventional and cogeneration boilers; launch of the photovoltaic technology implementation plan.
- Execution of an intensive programme of energy efficiency actions in all production centres, which results have contributed to minimising the Group's carbon footprint.

The following table presents the achievement of objectives established by the Group with regard to scope 1 and 2 emissions. As it may be observed, in 2020, all objectives set at the short-term were achieved:

		2005	2019	2020	Variation 2005-2020	Objective 2005-2020	Objective 2005-2025	Objective 2005-2030
Scope 1	t CO ₂	118,184	74,264	75,664	-36.0%	-21,0%	-32,0%	-43,0%
	t CO ₂ /t product	1.35	0.78	0.84	-37.8%			
	t CO ₂ /km ² product	53.10	25.21	27.49	-48.2%			
Scope 1+2	t CO ₂	153,817	109,447	107,919	-29.8%			
	t CO ₂ /t product	1.76	1.15	1.19	-32.4%			
	t CO ₂ /km ² product	69.11	37.15	39.23	-43.2%			

For information purposes, scope 3 emissions (t CO₂) are also included:

Scope 3*	2019	2020
Upstream	134,239	134,451
Downstream	5,110	5,132

* Estimated Scope 3 emissions, based on the analysis of life cycle in 2015 of the two main traded products, extrapolated to the set of the production in the year.

NO_x and SO_x emissions from the combustion boilers are measured periodically, as indicated in the relevant IEAs.

kg/t prod	2019	2020
NO _x	0.85	0.93
SO _x	0.05	0.03

The Miquel y Costas Group has established objectives for the reduction of NO_x emissions, in each production centre, to ensure the compliance with Royal Decree 1042/2017 in all combustion facilities for 2025:

Facility	Limits RD 1042/2017 NO _x (mg/Nm ³)	O ₂ % reference
Cogeneration plants	150	15
	190	15
Conventional boilers	200	3

The main energy sources consumed by the Miquel y Costas Group are natural gas and electricity:

Consumption natural gas and electricity	2019	2020
Natural gas (thousands of Nm ³ /t prod)	0.36	0.39
Electricity consumed by company (MWh/t prod)	1.37	1.32

Circular economy and waste prevention and management

- Circular economy

Concerning the consumption of the paper factories' main raw material, virgin wood pulp, 100% of the pulp acquired in 2020 has been provided by suppliers that are certified both in FSC® (FSC-C041521) and in PEFC which, as explained above, being those certifications the ones that apply the most demanding standards concerning the environment and sustainability.

Moreover, in most manufacturing processes, the paper that is generated, as waste, within the production process is recovered.

The future objective with regard to the supply of raw material is to maintain this 100% of purchases of wood pulp from suppliers certified both in FSC and in PEFC, also guaranteeing in all cases the traceability of the wood or paper to the place of origin.

The Group considers that it is necessary to collaborate with suppliers to tackle the raw materials' impact in the environment. Accordingly, the Group assess that 100% of our suppliers are certified through the implemented custody chain, ensuring that the pulp produced or acquired originates from sustainable sources. Moreover, all entries of wood pulp, before becoming part of the custody chain, are subject to the due diligence system established in the PRCOM02.

The main raw materials are wood pulp and non-wood fibres. The figures below do not include other fibres employed in the production process, such as synthetic fibres, nor those purchased from Group companies.

t fibre	2019	2020
Wood pulp and non-wood fibres	79,818	77,587

In 2020, the Miquel y Costas Group has participated, for the first time, in the CDP Forest questionnaire, reporting on management data of raw materials with a forest origin used in their production centres, thus demonstrating the Group's commitment to the decrease of the deforestation.

- Waste prevention and management

Waste is managed through authorised companies, always observing the hierarchy of prevention, reuse, recycling, other types of recovery and disposal.

kg waste/t prod	2019	2020
Hazardous waste	2.24	2.18
Non-hazardous waste	107.54	106.72

The destination of waste generated by the Miquel y Costas Group has been the following:

kg waste/kg total waste	2019	2020
Waste recovered	96%	98%
Waste disposed of	4%	2%

According to the POLCAM and the PRSAM01, all centres analyse their annual waste generation and, if it is significant, establish waste reduction objectives, both for hazardous and non-hazardous waste.

Among others, measures established to reduce the amount of non-hazardous waste include the following:

- Reduction of the paper waste for a better utilisation of the cutting generated in the factory, promoting circular economy.
- Optimisation of the muds' dehydration system in order to generate a lower amount of moist sludges and to increase their valorisation possibility.

In turn, production centres that generate more than 10 tonnes of hazardous waste per year are compelled to present a hazardous waste minimisation study every four years, as established by Royal Decree 952/1997. Minimisation is understood as any action that tends to the reduction of hazardous waste in amount or in hazard, and covers aspects related to changes of process, internal recycling or to the adoption of best practices.

As a consequence of the above, the affected Group's factories periodically assess such aspects and implement measures, considering technological, environmental and economic feasibility criteria, to reduce the main hazardous waste generated (such as polluted containers, used oils, fluorescents, waste of chemical products, absorbents).

The following are some of the main measures established to decrease the amount of hazardous waste:

- Optimisation of purchases of hazardous products.
- Control of product stock.
- Appropriate segregation of packages.
- Use of larger packages
- Efficient management of maintenance plans and cleaning procedures for equipment and facilities.
- Change of the light installation for LED lighting, implying the reduction of fluorescent waste.
- Workers' training and awareness.

As a result of this effort, production centres to which the above is applicable have achieved the compliance with 93% of objectives established in the hazardous waste minimisation study of the previous period.

For the following four years, new objectives have been established for the minimisation of hazardous waste, highlighting the reduction of:

- Laboratory waste by 5%
- Polluted packages from 5% to 9%
- Organic chemical products by 9%
- Fluorescent tubes by 10%
- Waste of chemical products by 26%
- Ink waste by 5%

Additionally, the Group commits not to generate a larger amount of other hazardous waste identified in the different centres.

- Sustainable use of resources

The paper industry employs water in its production processes, mainly as a means of transport to generate the physical and chemical reactions that are necessary to make pulp, paper and board. It should be noted that paper plants use water from different sources, but only a small percentage is consumed, since most of it is reintroduced to the receiving medium. The paper industry cannot therefore be strictly classed as a large “consumer” of water, but as a user (source: Voluntary agreement between the Environmental Ministry and Aspaper dated 2009).

Extracted water used in the production process is mainly obtained from natural sources owned by the Miquel y Costas Group. Each production facility has water treatment and fibre recovery plants (fibre is reintroduced into the production process).

For the set of the Group’s production plants, the origin of water is the following:

m ³ /t prod	2019	2020
Underground water	22.21	23.42
Municipal water	0.11	0.10

Water is finally discharged primarily through the municipal sewers and natural effluents:

m ³ /t prod	2019	2020
Discharge	20.15	21.44

The Miquel y Costas Group is deeply aware of the current problem related to the shortage of water. Accordingly, internally and at all levels, the Group promotes a sustainable management of this resource. The main objective is to minimise risks related to the hydric stress and any impact in ecosystems.

In this sense, the company create a Water Committee, in 2015, to analyse and manage in further detail the targets at the short and long term, related to this field. This Committee, led by the CEO and the General Director of the Miquel y Costas Group, in addition to dealing with the issue of the hydric stress, focuses on the best practices of each production centre. This Committee holds periodic meetings to review the strategy related to the sustainable management of water and set objectives. One of this Committee's results has been the implementation of the Water Reduction Plan.

Additionally, the Group annually reports on its water cycle consumption, extraction and management data through the CDP Water Security questionnaire, which measures the organisation's transparency, commitment, strategy and management in relation to its hydric footprint, demonstrating the Group's commitment with the conservation of resources.

As a consequence of the application of the strategic plan, identification of risks and opportunities, best practices in all production centres and new implemented technologies, the Miquel y Costas Group has achieved a rating A- in 2020, within the range of "Leadership". For comparison purposes, this rating is higher than the European average, than the average in the paper and forest sector, and than the global average, which ratings are within the range of "Management" (rating B) and is an improvement compared to 2019.

Rating	2019	2020
CDP Water Security	B-	A-

As indicated above, in reference to the module CDP Climate Change, it should be noted that this rating of A-, synonym of excellence, reaffirms the Group's commitment to the sustainability, the promotion of the circular economy in all processes, and the transparency in the communication.

Objectives established for the conservation of hydric resources are the following:

- At the short term, in the period 2014-2025, the main objective focuses on the reduction of the water extraction by 12%, while reducing the hydric stress.

Moreover, and in order to reach such a strict objective, the Miquel y Costas Group is carrying out actions and implementing new technologies, such as, for instance, advanced filtration technologies to maximise the reutilisation of water.

- It should be noted that the set objectives are not solely absolute (m3/per year), but also include specific values that allow measuring the Group's development in the reduction of its hydric footprint per tonne of product and surface of product.
- During this period, the Group has also set the objective, in all production centres, to maintain a path without any kind of environmental incident, which has been satisfactorily achieved in 2020 thanks to the Group's good practice.

In order to achieve thiese objectives, the company monitors different variables, such as for example, the amount of extracted water, quality parameters both in the entry and exit, the discharged volume or the amount of recycled water in the production process.

- Moreover, the Group has established the objective to reduce by 20% the generation of sludges in 2025 with regard to 2014 data. Therefore, the Group commits to favour the circular economy and reduce its carbon footprint due to the transportation and management of these sludges.

The following table presents the achievement of objectives set by the Group:

	2014	2019	2020	Variation 2014-2020	Objective 2014- 2025
Extracted water (thousands of m³)	2,271	2,129	2,126	-6.4%	-12.0%
Extracted water (thousands of m³)/t product	0.025	0.022	0.024	-4.0%	
Extracted water (thousands of m³)/km² product	0.888	0.723	0.774	-12.8%	
Environmental incidents	0	0	0	NA	0
t sludges	5,485	4,837	4,707	-14.2%	-20.0%
t sludges/t product	0.061	0.051	0.052	-14.8%	-20.0%

On its zeal for decreasing the hydric footprint, the Miquel y Costas Group involves its supply chain. Accordingly, in addition to the assessment of suppliers from an environmental standpoint, the company identifies (among the most important suppliers) those most aware in this field (such as, for example, through the involvement in the CDP Water Security). In the future, the company will try to promote a sustainable water management among its suppliers and will take this into account as an important factor on its purchase decisions.

Biodiversity

Production plants are located in areas that are not protected or regarded as high value in biodiversity terms. Even so, certain measures are taken for its preservation.

In this sense, some factories carry out controls by calculating biodiversity indicators.

The IBMWP index is a tool to assess the status of the quality and ecologic potential of waters in river. It consists on the recount of the families of invertebrates present in sampling points.

The Miquel y Costas Group performs annual analyses of this index on its facilities of La Pobla de Claramunt and Tortosa, according to the corresponding IEA, given the discharge on public waterways.

Results obtained in analyses performed both in 2019 and in 2020 determine that, based on the index obtained, there are no differences related to the level of biological quality, and therefore the factories' discharge does not influence the wealth of invertebrates in rivers.

3. Social and personnel-related matters

The early and rigorous application of internal protocols has helped preventing and minimizing risks of the spread of the coronavirus for the Group's people and operations, actions that have allowed the workplaces to maintain their activities and, with this, have complied with its commitments within the exceptional situation.

Derived from the COVID-19 pandemic, in 2020 and during the different stages of the state of alert, some production assets were subject to force majeure contingencies given that the related production staff was affected by a total territorial lockdown decreed by the authorities, which forced the presentation of a force majeure ERTE (temporary layoff plan) in the production centres of Terranova Papers, from 17/03/2020 to 05/04/2020, a total of 38 affected workers, MB Papeles Especiales, from 13/03/2020 to 05/04/2020, with a total of 74 affected employees, and in the logistics centre MCL, from 13/03/2020 to 05/04/2020, with a total of 6 affected workers.

Due to the mobility restrictions related to the state of alert, for the GPVs of Papers Anoia, company dedicated to the trading of products, in the period from 10/04/2020 to 06/07/2020 an ERTE for economic, productive and organisational causes was filed, caused by the COVID, with a reduction of working hours for 7 workers.

Following the completion of the first state of alert and as a consequence of the reduction of demand worsened and accelerated by the pandemic in the markets of graphic arts and printing, an ERTE for economic, productive and organisational causes was filed, caused by the COVID, in a portion of production centres of Mislata, from 01/10/2020 to 31/12/2021 with a total of 58 affected employees, Clariana, from 10/06/2020 to 23/12/2020, with un total of 51 affected workers. It should be noted that, through the periods described above, there have been periods in which these employees' ERTes have been halted and resumed, resulting in a lower impact than anticipated.

For 2021, the Mislata centre has processed an ERTE for production causes, from 01/01/2021 to 31/12/2021, for a total of 83 days of suspension, applied based on the factory's production load, and which affects 59 people.

Despite the above, the average number of employees in this year has been of 893 (average number of employees in 2019 of 902) and the total number of workers of the Miquel y Costas Group at 2020 closing is of 907. For reporting purposes, the number of workers at year-end closing is used, given the high stability of the payroll, with the following classification by gender and professional category:

Classification by gender and professional category	Men	Women	Total
Board members	3	0	3
Senior management	5	1	6
Directors	23	2	25
Supervisors and middle management	97	9	106
Administrative and technical personnel	82	102	184
Production personnel	441	142	583
Total	651	256	907

The classification by age and gender is as follows:

Classification by age and gender	Men	Women	Total
<= 20	1	0	1
21 to 30	46	21	67
31 to 40	122	49	171
41 to 50	223	89	312
51 to 60	190	74	264
>= 60	69	23	92
Total	651	256	907

The distribution by country is as follows:

Distribution by country	Men	Women	Total
Spain	631	234	865
Argentina	16	22	38
Chile	1	0	1
Germany	2	0	2
Philippines	1	0	1
Total	651	256	907

As regard to the individual figures for Miquel y Costas & Miquel, S.A., the headcount at the year end is shown below:

Classification by gender and professional category	Women	Men	Total
Board Members	0	3	3
Senior Management	1	4	5
Directors	2	8	10
Supervisors and middle management	5	56	61
Administrative and technical personnel	60	48	108
Production personnel	116	233	349
Total	184	352	536

The prevalent feature of the Group's labour and human resources development policy has always been the non-discrimination principle, which is based on respect for people's rights and dignity (irrespective of gender), conduct that is upright, honest and responsible, and the avoidance of all forms of discrimination.

In line with these guiding principles and with Law 3/2007 on the effective equality of women and men, the parent Company has an Equality Plan to help to eradicate discriminatory behaviour in the workplace by reason of gender, including measures to favour hiring, continuance and personal development so as to:

- Achieve a balance of women and men at all levels of business organisation.
- Promote measures that favour a work-life balance.
- Tackle any incidents that may arise in connection with moral or gender harassment.

In the latter case, the Company has implemented an internal procedure to prevent moral or gender harassment in the workplace, the purpose being to discourage and, if necessary, penalise any act of harassment that takes place.

The total number and distribution of employment contracts in the Group as a whole is set out below:

Classification by contract	Women	Men	Total
Indefinite-term contract	28%	72%	812
Temporary contract	31%	69%	95
Total			907

At year-end closing, there are no employees with a part-time contract, and only those employees who have requested a reduction of working hours or partial retirement work for less hours than in a full-time contract.

In the case of the individual company Miquel y Costas & Miquel, S.A., the number and distribution of contracts has been the following:

Classification by contract	Women	Men	Total
Indefinite-term contract	34%	66%	477
Temporary contract	41%	59%	59
Total			536

With regards to the annual distribution by range of age of indefinite-term and temporary contracts in the Group companies has been the following:

Classification contracts by age	Temporary	Indefinite	Total
< 20	1	0	1
21 to 30	23	44	67
31 to 40	29	142	171
41 to 50	36	276	312
51 to 60	6	258	264
> 60	0	92	92
Total	95	812	907

As shown in the figure above, 89.5% of the employees have a permanent contract.

And the distribution by category and gender is the following:

Classification by category and gender	Women		Men		Total
	Temporary	Indefinite	Temporary	Indefinite	
Executive board members	0	0	0	3	3
Senior management	0	1	0	5	6
Directors	0	2	0	23	25
Supervisors and middle management	1	8	4	93	106
Administrative and technical personnel	17	85	12	70	184
Production personnel	11	131	50	391	583
Total	29	227	66	585	907

The 88.7% of the Group's female employees have a permanent contract, while this ratio rises to 89.8% in the case of male employees.

During 2020, the number of dismissals by age, gender and professional classification for national companies is detailed below:

Dismissals by gender and age	Women	Men	Total
< 20	0	0	0
21 to 30	0	0	0
31 to 40	0	4	4
41 to 50	0	1	1
51 to 60	0	2	2
> 60	1	0	1
Total	1	7	8

* Data on foreign subsidiaries are not included.

Dismissals by professional classification and gender	Women	Men	Total
Executive board members	0	0	0
Senior management	0	0	0
Directors	0	2	2
Supervisors and middle management	0	3	3
Administrative and technical personnel	0	0	0
Production personnel	1	2	3
Total	1	7	8

* Data on foreign subsidiaries are not included.

Remunerations to all Group employees comply with all statutory obligations established in the collective bargaining agreements in force. Additionally, Group employees have the voluntary option to adopt the pension plan in progress, which accrual is made in three years, subject to the compliance with conditions established in said plan. Meanwhile, certain groups of employees count (subject to certain conditions) with contributions to social welfare plans, remunerations and variables incentives linked to the achievement of certain objectives, access to stock option plan in the company (currently, in vesting period) and life insurance.

Gross average remunerations, by gender, age and professional classification, for national companies have been the following:

Category	MEN (5)		WOMEN (5)		Wage gap by professional category
	Age	Average wage	Age	Average wage	
Senior management + Directors	<=30	0.00	<=30	0.00	29%
	31-49	84,923.12	31-49	0.00	
	>=50	115,322.52	>=50	137,169.53	
		106,636.98		137,169.53	
Supervisors and middle management	<=30		<=30	0.00	-10%
	31-49	48,835.66	31-49	47,519.87	
	>=50	52,588.99	>=50		
		51,291.05		46,107.42	
Administrative and technical personnel (1)	<=30	21,122.18	<=30	22,562.36	-18%
	31-49	37,630.80	31-49	30,353.22	
	>=50	50,405.42	>=50	40,407.78	
		40,728.40		33,559.69	
Production personnel (2) (4)	<=30	26,185.96	<=30		-18%
	31-49	31,889.94	31-49	26,514.33	
	>=50	33,485.80	>=50		
		32,225.91		26,290.59	
Non-continuous production personnel (3) (4)	<=30		<=30	0.00	-6%
	31-49	26,438.57	31-49	22,955.04	
	>=50	22,676.73	>=50	24,866.01	
		25,355.31		23,865.88	

(*) Dark shaded boxes without data relate to information on a single person.

(1) Difference between men and women in the "Administrative and technical personnel" group: the men are sales representatives and engineers, while the women are administrative personnel and sales assistants.

(2) Difference between men and women in the "Production personnel" group aged 31 to 49: the women are mostly labourers while the men are operatives in all categories.

(3) Difference between men and women in the "Non-continuous production personnel" group: the men are maintenance workers, and the women are paper conversion workers.

(4) Production personnel relates to employees subject to the Pulp, Paper and Cardboard Collective Agreement, while non-continuous production personnel are subject to the Graphic Arts Collective Agreement.

(5) Employees whose contract corresponds to personnel that have been working less than 12 months have not been included.

Average remunerations by gender, age and professional classification for national companies in the previous year were the following:

Category	MEN (5)		WOMEN (5)		Wage gap by professional category
	Age	Average wage	Age	Average wage	
Senior management + Directors	<=30	0.00	<=30	0.00	17%
	31-49	99,556.79	31-49	0.00	
	>=50	120,581.08	>=50	134,582.40	
		115,325.01		134,582.40	
Supervisors and middle management	<=30		<=30	0.00	-10%
	31-49	46,559.02	31-49	46,162.15	
	>=50	51,709.44	>=50		
		49,575.02		44,847.94	
Administrative and technical personnel (1)	<=30	26,648.92	<=30	24,180.19	-20%
	31-49	38,384.12	31-49	28,720.18	
	>=50	48,456.77	>=50	38,947.95	
		40,947.31		32,818.86	
Production personnel (2) (4)	<=30	25,877.66	<=30	27,029.29	-16%
	31-49	31,929.70	31-49	27,528.37	
	>=50	33,281.17	>=50	25,370.22	
		32,070.97		26,849.04	
Non-continuous production personnel (3) (4)	<=30	0.00	<=30	0.00	-11%
	31-49	26,474.10	31-49	22,682.69	
	>=50	24,564.46	>=50	23,834.45	
		26,168.56		23,280.44	

(*) Dark shaded boxes without data relate to information on a single person.

(1) Difference between men and women in the "Administrative and technical personnel" group: the men are sales representatives and engineers, while the women are administrative personnel and sales assistants.

(2) Difference between men and women in the "Production personnel" group aged 31 to 49: the women are mostly labourers while the men are operatives in all categories.

(3) Difference between men and women in the "Non-continuous production personnel" group: the men are maintenance workers, and the women are paper conversion workers.

(4) Production personnel relates to employees subject to the Pulp, Paper and Cardboard Collective Agreement, while non-continuous production personnel are subject to the Graphic Arts Collective Agreement.

(5) Employees on contracts relating to partial retirement have not been included. Employees working less than 12 months, on reduced timetables or the employees of the foreign companies have not been included.

The information related to the remuneration of Board Members and Directors may be consulted in the Corporate Governance Annual Report which is part of the Annual Accounts of 2020, and also in the Board Members' Remuneration Report, both available in the following corporate website: <http://www.miquelycostas.com/>

Concerning the average remuneration media of Directors, including all concepts established by Law. the detail is the following:

Senior management + Directors	Men	Women
	138,147.38	180,883.03

With regards to the employment of people with disability, data related to the gender and type of contract in national companies have been the following:

People with disability by category and gender	Women	Men	Total
Executive board members	0	0	0
Senior management	0	0	0
Directors	0	0	0
Supervisors and middle management	0	1	1
Administrative and technical personnel	0	1	1
Production personnel	0	3	3
Total	0	5	5

* Data on foreign subsidiaries are not included.

The Miquel y Costas Group complies (except for Clariana and Terranova Papers, under review) with all requirements of legal provisions in force and comprehensive of disabled people's rights. In this case, and for the purpose of complying with the General Law of disabled people's rights and social inclusion, given the particular nature and complexity, from the perspective of the labour security, of work posts in the paper industry, the parent company and one of its subsidiaries have opted for requesting the certificate of exceptionality, while the remaining companies comply with their own personnel. This option and legal alternative allows complying with legal provisions in force by contracting certain production works with Special Employment Centres, which option implies an assistance and collaboration to the creation of employment through said Centres. The Group has not adapted work posts for disabled people.

Data related to absenteeism for 2020 include the hours lost for illness, occupational accident and maternity or paternity:

Hours of absenteeism	Hours
Hours of absenteeism for Temporary Disability	76,771.74
Hours of absenteeism por health contingencies derived from Covid-19	12,281.06
Hours of absenteeism for Occupational accident	11,823.95
Hours of absenteeism for maternity/paternity	6,773.15

* Data on foreign subsidiaries are not included.

The current work calendar applies to all the employees and is in line with legislation in each country. The measures put in place to promote a work-life balance and the co-responsible use of this right by both parents are laid down in prevailing legislation, such as the reduction in working hours for child care, parental leave, etc. The office personnel have a flexible working day, while production work is organised in rotating morning, evening and night shifts, as well as a non-stop system (depending on the plant). In 2020, taking into account health recommendations set to slow down the expansion of the Covid-19, the Group has promoted, as far as possible, the remote work for office personnel.

Work is regulated and organised as laid down in collective bargaining agreements. Each plant comes under the national collective agreements for the pulp, paper and board industry or for graphic arts, paper conversion, board conversion, publishing and ancillary industries. Trade union membership rights are guaranteed through freedom of association for workers, facilitating the creation of trade union platforms. The Group has not implemented a right to disconnect policy because the situations in question have not been identified and priority has not been afforded to developing and regulating such a policy.

As regard social dialogue, the Group is covered by the above-mentioned collective bargaining agreements and holds periodic meetings with the employees' legal representatives, besides the communication mechanisms that are common practice in the business world. Meetings are regularly held with the employees' representatives (works committee and delegates) to discuss various matters affecting labour relations in the plants and with the health and safety committees.

The employees' representatives are quarterly informed of trends in the economic sector, the Company's business situation and performance, forecast new contracts and absenteeism statistics. A channel for communicating with the Audit committee, a delegated body of the Board, is available in the form of an open inbox. The Group applies national employment legislation in each country in which it has employees, all of whom are covered at national level by collective bargaining agreements.

The Miquel y Costas Group management understands that occupational risk prevention is a key aspect of business management to which all those involved must pay the utmost attention so as to continue ensuring a safe and healthy work environment in all of the Group's facilities, both hired and external staff.

With the aim of guiding all those members with management responsibilities in the Company, whether senior or middle management, the Miquel y Costas Group adopts the present Prevention Policy, expressed in the following principles:

- Personal health and safety (SST in Spanish) must be managed in agreement with the international standard ISO 45001:2008, with the same professional rigor as any other of the Company's key areas and all managers must specifically consider these aspects in all activities they carry out or order, and in all decisions taken, as an integral part therein.
- Work with security must be inherent to the activity developed and, in order to enable this, the necessary resources will be provided to reach set objectives with the commitment to eliminate eventual dangers.
- Through express delegation from the General Management, ongoing implementation and improvement of the SST management system, sustained in the leadership of each Factory's Management, the commitment and involvement at all levels and functions within the organisation. In order to achieve this, the authority and responsibility of each Area's Management and chain of command will be essential to guarantee the compliance with procedures, correct status of equipment and installations, as well as the appropriate use of protection equipment, both collective and individual.
- The Group will maintain and reinforce systems to enable the ongoing identification of dangers and assessment of labour risks as basis for the establishment of appropriate measures and control programmes, to walk towards an ongoing improvement.
- Actions will be reinforced for the training and motivation in occupational security and health to be part of the professional training of all employees, in order to guarantee sufficient training and information to all employees on risks, preventive and emergency measures in their corresponding work posts.
- Mechanisms will be boosted for the participation and consultation of workers' representatives to enable a fluent communication in prevention and to promote their involvement in the risk assessment processes and in the design and application of preventive programmes.
- Management will keep operating and monitor the necessary prevention plans and programmes to allow, in addition to the compliance with legal requirements and others subscribed by the company, the achievement of objectives set in the path towards a continuous improvement.

The collective bargaining agreements applicable at the Miquel y Costas Group's plants, encourage compliance with the provisions of current occupational health and safety legislation, particularly Law 31/1995 of 8 November on Occupational Risk Prevention and related enabling regulations.

In addition, the national collective agreement for the pulp, paper and board industry urges the greatest possible cooperation from all industry companies, the Group participating actively through the ORP Technical Forum, which focuses on ensuring that preventive measures effectively reduce risks and potential accidents during the production process.

Work centres' accident data for each plant in 2020 are as follows:

Occupational accident with sick leave at workplace				
Centre ⁽¹⁾	No. accidents (men)	No. accidents (women)	FR ⁽²⁾	SR ⁽³⁾
Miquel y Costas & Miquel, Tuset work centre	0	0	0	0
Papeles Anoia	0	0	0	0
Miquel y Costas Tecnologías	0	0	0	0
MCEMA	0	0	0	0
Desvi	0	0	0	0
Miquel y Costas & Miquel, Besós Production centre	9	0	27.3	1.6
Miquel y Costas Logística	1	0	70.4	0.7
Production centre Celesa	5	0	35.8	2.7
Miquel y Costas & Miquel, Mislata Production centre	6	0	46.9	1.3
Miquel y Costas & Miquel, Capellades Production centre	2	2	16.5	0.7
MB Production centre	7	0	49.2	2.7
Terranova Production centre	4	0	44	1.1
Clariana Production centre	1	0	10	0.1
Occupational accident with sick leave on the way to/from work				
Centre ⁽¹⁾	No. accidents (men)		No. accidents (women)	
Miquel y Costas & Miquel, Tuset work centre	0		1	
Miquel y Costas & Miquel, Besós Production centre	2		0	
Papeles Anoia	0		0	
Miquel y Costas Tecnologías	0		0	
MCEMA	0		0	
Desvi	0		0	
Miquel y Costas Logística	0		0	
Celesa Production centre	0		0	
Miquel y Costas & Miquel, Mislata Production centre	0		0	
Miquel y Costas & Miquel, Capellades Production centre	0		0	
MB Production centre	0		0	
Terranova Production centre	0		0	
Clariana Production centre	1		0	

(1) Foreign subsidiaries are not included

(2) Frequency rate: number of accidents per million of worked hours

(3) Severity rate: number of days lost per thousand of worked hours

The occupational risk prevention system identifies, assesses and controls the risk that there may be workers engaged in professional activities showing a high incidence or risk of certain diseases. No professional disease was identified or declared in 2020.

During 2020, the Group was certified under standard ISO 45001:2018 in the work centres of Tuset (headquarters), production centre of Besós (Barcelona), production centre of Capellades (Barcelona), production centre of Mislata (Valencia), production centre of MB Papeles Especiales (La Pobla de Claramunt), production centre of Terranova Papers (La Pobla de Claramunt), production centre of Celesa (Tortosa) and production centre of Clariana. For 2021, the Group expects Miquel y Costas Logística to be certified under standards ISO 45001:2018.

ISO 45001:2018 is a top-level certification that substitutes the standard OHSAS 18001:2007 from 2021, which certifies the company since 2011.

Standard ISO 45001:2018 facilitates the integration of the quality and environment management systems and proposes the ongoing improvement through methodology PDCA, in order to establish processes to rely on the control, performance as planned and achievement of results established in the occupational security and health management system.

An annual Training Plan is drawn up after defining the work posts and identifying training needs arising from objectives set (defined by the department/area head, plant manager, general manager and/or division manager, relating to new products, processes or facilities, due to regulations applicable to a product or process, requirements of the Quality, Environment, Custody Chain and Occupational Safety Management System or changes to the Integrated Management System). This guarantees training for personnel that could influence product quality, customer service, environmental aspects and all matters related to the posts they hold, which could improve their performance.

On an annual basis, the Group establishes the training plan for all employees, providing them (per category and position) with the necessary training for the development their daily activity. The objective of such training sessions could be the acquisition of new knowledge linked to their daily functions, improvements of skills or achievement of certificates.

Additionally, in certain cases, and based on established career plans, the company has provided access to certain directors to specialised technical courses.

The number of training hours per category professional in 2020 for the national companies has been the following:

No. hours training by professional category	Hours
Directors	51
Supervisors and middle management	802
Administrative and technical personnel	1,431
Production personnel	945
Total	3,229

4. Respect for human rights

The management of Miquel y Costas & Miquel, S.A. and its Group companies declares a firm commitment to assuring respect for human rights in all areas and at all levels of the organisation. The prevalent feature of the Group's labour and human resources development policy has always been the non-discrimination principle, the guiding principles being:

- Respect for personal rights and dignity, regardless of gender.
- Upright, honest and responsible conduct.
- Rejection of any form of discrimination.

Business policies have been defined in strict compliance with the fundamental principles and values promoted by the main international human rights organisations, such as the United Nations or the World Labour Organisation. Also, and on a continuous basis, the Miquel y Costas Group works for the improvement of individual and collective labour rights for all its workers, beyond those required by international bodies.

Labour policies approved by the Group are always established under the prevailing employment legislation, developing the corresponding due diligence procedures to assure compliance.

Compliance with legislation on contracting and working conditions excludes the possibility of work situations that are abusive, forced or regarded as unlawful, such as child labour.

The different applicable collective bargaining agreements that govern labour relationships in the Miquel y Costas Group are industry-wide, and negotiations are always outside the company's core. Currently, the State's collective bargaining agreement of the sector of pulps, paper and cardboard is being negotiated for the period starting on January 1, 2021. Nonetheless, throughout time, negotiations are being held within the company, which usually end with adapted agreements and try to perfect rights defined at State level in the different collective bargaining agreements.

Union and meeting rights are guaranteed for all workers, as legally established, as well as rights and guarantees set in the labour regulations for members of the existing workers' legal representation in all centres.

The Miquel y Costas Group makes available to the different workers' legal representations and different union representations the necessary material and space means for the good development of their functions, in interest of their organisations and represented parties, thus easing the holding of meetings and/or assemblies.

The union percentage is known and relatively low, as a consequence of having healthy and collaborative labour relationships, not exempt from occasional differences, but also not exempt from the search of ways to solve possible discrepancies.

With the approval of the Code of Ethics by the Board of Directors, on November 27, 2017, the Miquel y Costas Group's will to develop its activity based on its values of integrity, transparency, equality, commitment and excellence becomes evident, as guide for its employees' conduct, as well as for the Senior Management and the Board of Directors. The Code of Ethics ensures the Group's commitment to the development of its activities in agreement with solid ethical values, and to the compliance with the legislation in force.

The Code of Ethics is applicable in all companies integrated in the Miquel y Costas Group and reaches all personnel who deliver services for the Group. The Board of Directors and Management are responsible for setting the tone and, through the Compliance Officer, to spread and guide all collaborators in the compliance with the principles and standards therein established.

In turn, it is also extendable and must be known and adhered by all third parties who, in a way or another, collaborate with the Miquel y Costas Group.

In addition to the compliance with legal obligations, and in agreement with the Corporate Social Responsibility Policy implemented, social, labour, environmental concerns and respect for human rights related to the relationship with the stakeholders are voluntarily integrated in the governance, management and business strategies.

In attention to the guiding principles, the parent company has implemented an "Equality Plan" in order to contribute to ensuring the inexistence of discriminatory behaviours for gender in the labour sphere, through the implementation of measures that favour the incorporation, permanence and development of the people, in order to:

- Promote a balanced involvement between women and men at all levels within the business organisation.
- Ensure the compliance with those existing legal measures that favour the balancing of the family and professional life.
- Facing with full guarantees any incident that could derive from sexual, moral or gender harassment.

Additionally, the Group has implemented an "Internal procedure to prevent sexual, moral or gender harassment at work", establishing penalties for any case of harassment in the Group companies.

Furthermore, and in agreement with the "People management procedure (PRGESRH)", the Miquel y Costas Group, twice a year, employee satisfaction surveys, measuring and analysing the results and, based on the values obtained in the different items, improvement actions are implemented. Currently, the Group is elaborating complementary surveys to acquire a greater knowledge and level of satisfaction.

Given that ethical values drive the activity and substantiate the trust on the personnel and the environment, it is essential to ensure the respect for human rights and business policies, claiming any non-compliance with these principles. For such purpose, the Group has implemented a Whistleblowing Channel which, in agreement with the "European Directive related to the protection of people who report illegal activities and abuses", all reports received will be diligently processed, with absolute confidentiality and ensuring the rights of the parties involved: the figure of the whistle-blower will be protected by the Audit Committee (delegated body of the Board of Directors) against any type of retaliation, direct or indirect; additionally, the rights of any person who could be unjustly accused or in bad faith will be protected.

In 2020, the Group has not received any claim related to discrimination, harassment or lack of respect of human rights.

Moreover, and in order to guarantee the compliance with the guiding principles of the labour policy, the Group carries out training plans on ethics standards for all staff.

Additionally, all new joiners receive, at their arrival, a Welcoming Manual which includes, among others, information related to policies and procedures concerning business ethics and their compulsory compliance and penalising system.

5. Fight against corruption and bribery

The Audit Committee, as delegated responsible body, agreed, on November 27, 2017, and the Board of Directors ultimately ratified, on December 18, 2017, the Anticorruption and Antibribery Policy, in addition to the Code of Ethics and the Corporate Social Responsibility Policy.

The Code of Ethics, Corporate Social Responsibility Policy and Anticorruption and Antibribery Policy are applicable to all the companies of the Miquel y Costas Group and all their personnel.

In turn, they are also extendable, and their knowledge and adhesion is compulsory for all third parties who, in a way or another, collaborate with the Miquel y Costas Group, through representations and guarantees of anticorruption conduct (clauses of ethics in contracts, due diligences).

The Anticorruption and Antibribery Policy reinforces the commitment held by the Miquel y Costas Group to develop its activities in agreement with the legislation in force, substantiated in the values and principles of the Code of Ethics (integrity, transparency, equality, commitment and excellence). Also, the Anticorruption and Antibribery Policy includes the necessary mechanisms to prevent the money laundering risk.

Likewise, the Corporate Social Responsibility Policy is established with the aim for, in addition to the strict compliance with legal obligations in force, the voluntary integration in the government, management and business strategies, of the social, labour, environmental concerns and respect for human rights related to the stakeholders who form the environment and constitute the Miquel y Costas Group's sustainable value.

In order to comply with the Code of Ethics, the Corporate Social Responsibility Policy and the Anticorruption and Antibribery Policy, the control model implemented to prevent risks is applied..

The Miquel y Costas Group, since 2016, has implemented the "Internal Control Model to Prevent Criminal Risks". This management and organisation model has been designed under the conviction and will to cover all areas of activity and includes the necessary measures of surveillance and control to prevent and detect the commission of crimes (and paying more attention to criminal breaches that could affect the legal entity), guaranteeing before third parties the company's good will.

Through the Compliance Officer, legal regulations in force are complied with through the review, analysis and periodic supervision of control activities applied in the different processes exposed to the risk, in order to identify criminally punishable conducts and procedures, both internally and by third parties, and which occur within the Group or its activities, and to adopt appropriate measures in each case.

Based on the implementation of the management system to control criminal risks, criminal acts that could have a greater incidence are detected and prioritised, while identifying areas and processes that are most strongly exposed to the risk and mitigating control mechanisms. The management model is updated and, for such purpose, the following actions are performed:

- Periodic supervision of the effectiveness of existing controls;
- Action plans to establish new control mechanisms or improve existing mechanisms;
- Internal audit plan of critical controls; and
- External audit to assess the management model.

Periodically, the Group performs an internal follow-up of the compliance with the control mechanisms implemented in the most exposed processes, extracting conclusions on the suitability of their design, assessing their operating effectiveness in the prevention or detection of particularly criminal offences, and deriving actions.

Additionally, and on an annual basis, a diagnosis report is performed by the external audit, assessing the compliance management system, in order to verify the degree of maturity and effectiveness, and its alignment with technical aspects and needs defined in the UNE 19601. Exceptionally, it has not been possible to perform the external audit in 2020, given the circumstances caused by the situation of worldwide pandemic.

The Audit Committee (delegated body of the Board of Directors) is in charge of supervising and approving actions performed and results obtained.

The Code of Ethics, as well as the Corporate Social Responsibility Policy and the Anticorruption and Antibribery Policy in force in all Miquel y Costas Group companies is public, consultable and accessible (both internally and externally) in the following website: <http://www.miquelycostas-gob.com/>

The management of the compliance with this set of policies and procedures related to business ethics, and the resolution of consultations derived from them, are centralised in the Audit Committee through the figure of the Compliance Officer, as well as the thorough examination of possible claims or suspicions of the commission of illegal actions that could be processed through channels available in the Group.

In order to ease the reporting by the staff and third parties of actions of non-compliance or illegal actions or suspicions thereof, it is compulsory to count with channels and internal reporting procedures. The Miquel y Costas Group has therefore implemented the Whistleblowing Channel.

Through a contact mailbox on its corporate governance site (mainly, for external use), and physical mailboxes available at each working centre (for internal use), all communications are collected and registered by the Compliance Officer, before being conveyed to the Audit Committee, who studies them, assesses them and adopts measures, with the due diligence, as deemed convenient in each case within the framework of the Miquel y Costas Group's internal control.

In agreement with the “European Directive related to the protection of people who report illegal activities and abuses”, all reports received will be diligently processed, with absolute confidentiality and ensuring the rights of the parties involved: the figure of the whistle-blower will be protected by the Audit Committee against any type of retaliation, direct or indirect; additionally, the rights of any person who could be unjustly accused or in bad faith will be protected.

In the period subject to the present report, there are no confirmed cases of corruption. As a consequence, derived from this:

- There has not been any warning or dismissal of any employee.
- There has not been any termination or lack of renewal of contracts with any business partner.
- The Group has not received lawsuits for this reason, neither against the organisation or any of its employees.

The totality of centres located in the national territory and the most significant risks related to corruption have been assessed.

Centres distributed per typology are the following:

- Industrial: Miquel y Costas and Miquel S.A. (Besós centre, Mislata centre, Capellades centre), MB Papeles Especiales S.A., Terranova Papers S.A., Celulosa de Levante S.A., Miquel y Costas Logística S.A., Clariana S.A.
- Commercial: Papers Anoia S.A., Sociedad Española Zig-Zag S.A.
- Services: Miquel y Costas & Miquel (Tuset centre), Miquel y Costas Tecnología S.A., Miquel y Costas Energía y Medioambiente S.A.

The most relevant risks related to the corruption and linked to the group’s activities are detailed below:

- Fraud and swindles.
- Frustration of enforcement.
- Criminal insolvency.
- Money laundering.
- Bribery.
- Influence peddling.

In order to strengthen the position related to the zero tolerance with actions of corruption or any crime, the Group carries out training plans on ethics standards, aimed to all staff. The training is not only given to key employees exposed to high risks, but to all personnel.

Additionally, all new joiners receive, at their arrival, a Welcoming Manual (described in section 4. Respect for human rights).

These training programmes are aimed to guarantee the application of the risk prevention procedure and to identify possible warning signs, as well as to spread and ensure the compliance with the principles of the Code of Ethics, the Corporate Social Responsibility Policy and the Anticorruption and Antibribery Policy.

At 2020 closing:

- All members of the governing body have received information on business ethics policies and training on the procedures available in the organisation to fight against the corruption.
- 100% of new joiners, this year, have been informed about policies and procedures that govern the Group's activities and ethical principles that define its conduct, including the Anticorruption and Antibribery Policy.
- 90% of the personnel have received training on organisation's ethics standards, where the outstanding percentage corresponds to recent joiners or temporary disabilities.

6. Society

The Group keeps permanently in contact with its local communities, including education authorities, businesses, municipal entities and their sectors. The purpose of this relationship is to obtain information on potential collaborators and establish close contacts among industry companies and associations so as to improve the management and knowledge of different situations, or in the interests of economic development in the local population or zone in which the companies are located.

Through the Miquel y Costas Foundation, promoted within the Group, the majority of collaborations with the different stakeholders are materialised, such as, for illustrative purposes, the collaboration for the recovery of the Historic Heritage of a paper mill (a singular building from the 18th century that is being fully recovered) or collaborations in educational programmes in our stakeholders' communities, among others.

Concerning the relationship with business associations, the Group through its companies or through the Miquel y Costas Foundation is a sponsoring member of Museu Molí Paperer de Capellades (Barcelona) and is member of the business association of the region of the Anoia UEA (Unió Empresarial de l'Anoia).

Donations made by the Group in the year have amounted to €73, out of which €70 thousand have been offered to the Miquel y Costas Foundation, which in turn has almost totally reverted it to society.

Purchases

As regard the supply chain, the procurement department assesses suppliers of materials for industrial and business activity taking into account aspects related to quality, price, delivery period, technical service and assistance, and the environment. Regular audits are carried out covering all these matters, including internal questionnaires that must be completed and visits to the supplier's facilities by the Group's technical personnel, over 164 reviews having been carried out with an average score of 91.2 out of 100, as well as visits to suppliers' facilities by the Group's technicians. Exceptionally, in 2020, the Group has not made any visit to suppliers' facilities, as a consequence of the situation caused by the Covid-19.

The procurement department manages raw material orders regularly with each supplier, analysing available stocks and future needs. Raw materials are then assigned to the plants as necessary. As regard the other production materials, the department negotiates prices and delivery terms with each supplier and each plant is responsible for quantifying material needs (product, quantity and delivery date). The procurement department then prepares and sends the orders to the suppliers.

For supplier approval purposes, the Miquel y Costas Group has a general supplier assessment procedure (PRCOM02) that describes the selection, evaluation and monitoring of suppliers in their facilities, determining their capacity to meet quality requirements for each product and service, including environmental criteria for all suppliers and custody chain criteria for raw materials of forest origin. When contracting all its suppliers, particularly those linked to the production activity, the Group also informs them of its Code of Ethics, Corporate Social Responsibility and Anticorruption Policy, and verifies CSR aspects in the supplier audits.

In addition, an operational control procedure (PRSAM04) is applied for environmental aspects associated with equipment and facility maintenance activities and those performed by subcontractors.

Specifically for subcontractors that carry out work in the facilities of Miquel y Costas & Miquel, S.A. and its Group, the CTAIMA platform is used to coordinate business activities, informing the companies of the environmental requirements to be fulfilled in order to work inside the facilities.

Finally, a Welcoming Manual is provided to all subcontracted personnel who are to work for the Group containing environmental information, among other aspects.

Tax information

The Group makes contributions to the territories in which it is located. Certain assistance is also received to promote public policies aligned with those of the Group. Details of this assistance may be found in note 14 a) to the 2020 Consolidated Annual Accounts.

Net profits obtained by country in 2020 are as follows:

COUNTRY	PROFIT BEFORE TAX	CORPORATE INCOME TAX PAYMENTS
SPAIN	56,969	11,304
OTHER COUNTRIES (Subsidiaries)	1,293	552
TOTAL	58,262	11,856

* Data in thousands of Euros.

Regarding the net benefits obtained by country in 2019, the information is as follows:

COUNTRY	PROFIT BEFORE TAXES	INCOME TAX PAYMENTS
SPAIN	50,452	11,604
OTHER COUNTRIES (Subsidiaries)	614	176
TOTAL	51,066	11,780

* Data in thousands of euros.

Consumers

The Group complies with legislation in force in the countries where its products are sold. Most are industrial products that are included in other companies' production processes. Products used in the food industry fulfil all requirements to guarantee the health and safety of consumers and, in the case of Terranova Papers, meet the BRC-IOP standard. Product technical specifications are defined by customers, no claim of customers having been received in relation to consumer health. Derived from the quality management system certified under standard ISO 9001, procedures have been established for the communication, reception, management and resolution of any incident or claim that could take place by our clients.

This report is available in the website www.miquelycostas.com

Appendix I. Traceability table under Law 11/2018

SCOPE	Content	GRI Reference Standards	Section of this report
Business model	Brief description of the group's business model, including: 1.) business context 2.) organization and structure 3.) markets in which it operates 4.) objectives and strategies 5.) main factors and trends that may affect its future performance.	102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7, 102-15, 102-45	1. The Group's business model
Policies	A description of the policies applied by the group in relation to environmental matters, social issues, respect for human rights, combating corruption and bribery, and those related to personnel, including any measures that may have been adopted under the principle of equal treatment and opportunities for women and men, non-discrimination and inclusion of the disabled and universal accessibility	103-2	These policies are described throughout the chapters of this NFIS
S/T, M/T and L/T risks	The main risks related to these matters and the group activities including, where relevant and proportionate, its commercial relationships, products or services that could have adverse effects on those areas; and * how the group manages those risks, * explaining the procedures employed to detect and assess them in accordance with the national, European or international reference frameworks for each matter. * Information must be included on any impacts detected, providing a breakdown, particularly of the main short-, medium- and long-term risks	102-15, 102-30	Risks are described throughout the chapters of this NFIS
Environmental matters	Overall Environment		
	1.) Detailed information on the current and foreseeable effects of the company's activities on the environment and, if applicable, on health and safety, environmental assessment or certification procedures; 2.) Resources devoted to preventing environmental risks; 3.) Application of the precautionary principle, the amount of provisions and guarantees for environmental risks. (e.g. under environmental responsibility legislation).	103-2, 102-11, 307-1	2. Environmental matters
	Pollution		
	1. Measures to prevent, reduce or repair carbon emissions that seriously affect the environment. 2. Taking into account any form of atmospheric pollution specific to an activity, including noise and light.	305-6, 305-7, 303-4	2. Environmental matters

SCOPE	Content	GRI Reference Standards	Section of this report
	Circular economy and waste prevention and management		
	Circular economy;	301-2, 301-3, 306-4, 306-5, 103-2	2. Environmental matters
	Waste: Measure for the prevention, recycling, reuse, other forms of recovery and disposal of waste;		Not reported, non-material
	Actions to combat food waste.		
	Sustainable use of resources		
	<u>Consumption of water and water supply in accordance with local limits;</u>	303-1, 303-2, 303-3 103-2 301-1, 302-1	2. Environmental matters
	<u>Consumption of raw materials and measures adopted to use them more efficiently;</u>		
	<u>Direct and indirect consumption of energy, measures taken to improve energy efficiency and the use of renewable energies.</u>		
	Climate change		
	Significant aspects of the greenhouse gas emissions generated by the company's activities, including the use of the goods and services produced;	305-1 305-2, 305-5	2. Environmental matters
	Measures to adapt to the consequences of climate change;		
	Medium- and long-term reduction targets set voluntarily for greenhouse gas emissions and the means implemented to achieve them.		
	Protection of biodiversity		
	Measures taken to preserve or restore biodiversity;	103-2, 304-1 304-2	2. Environmental matters
	Impacts of activities or operations on protected areas.		
Social and personnel-related matters	Employment		
	Total number and distribution of employees by gender, age, country and professional category;	102-8 405-1	3. Social and personnel-related matters
	Total number and distribution of employment contract types;		
	Annual average indefinite contracts, temporary contracts and part-time contracts by gender, age and professional category;		

SCOPE	Content	GRI Reference Standards	Section of this report
	Number of lay-offs by gender, age and professional category;	401-1	3. Social and personnel-related matters
	Average remuneration and trends by gender, age and professional category or equivalent value;	102-35, 102-36	3. Social and personnel-related matters
	Wage gap, remuneration for the same positions or the company's average remuneration;	405-2	3. Social and personnel-related matters
	Average remuneration of Board directors and executives, including variable remuneration, per diems, indemnities, payments to long-term pension schemes and any other remuneration broken down by gender;	102-38, 102-39	3. Social and personnel-related matters
	Implementation of right to disconnect policies;	103-2	3. Social and personnel-related matters
	Disabled employees.	405-1	3. Social and personnel-related matters
	Work organization		
	Organization of working hours;	103-2	3. Social and personnel-related matters
	Number of hours of absenteeism;	403-2	3. Social and personnel-related matters
	Measures to facilitate a work-life balance and encourage the co-responsibility of both parents.	103-2	3. Social and personnel-related matters
	Health and safety		
	Health and safety in the workplace;	403-1, 403-3	3. Social and personnel-related matters
	Occupational accidents, particularly frequency and severity, professional diseases, broken down by gender.	403-2	3. Social and personnel-related matters

SCOPE	Content	GRI Reference Standards	Section of this report
	Labour relations		
	Organization of social dialogue, including procedures to inform, consult and negotiate with personnel;	103-2	3. Social and personnel-related matters
	Percentage of employees covered by collective bargaining agreements by country;	102-41	3. Social and personnel-related matters
	Main content of the collective agreements, particularly in relation to occupational health and safety.	403-4	3. Social and personnel-related matters
	Training		
	Implemented training policies;	103-2	3. Social and personnel-related matters
	Total training hours by professional category.	404-1	3. Social and personnel-related matters
	Universal accessibility for the disabled	405-1	3. Social and personnel-related matters
	Equality		
	Measures adopted to promote equal treatment and opportunities for women and men;	103-2, 405-1	3. Social and personnel-related matters
	Equality plans (Chapter III of Organic Law 3/2007 of 22 March on the effective equality of women and men), measures taken to promote employment, sexual and gender harassment protocols, integration and universal accessibility for the disabled;		
	The policy on all kinds of discrimination and, if applicable, on diversity management.		
Human rights	Human rights		
	Application of due diligence procedures in relation to human rights; Prevention of risks of infringement of human rights and, if applicable, measures to mitigate, manage and repair any abuses committed;	102-16, 412-1	4. Human rights

SCOPE	Content	GRI Reference Standards	Section of this report
	Claims for the infringement of human rights;	102-17, 406-1, 419-1, 411-1	4. Human rights
	Promotion and fulfilment of the provisions of the fundamental conventions of the International Labour Organization relating to freedom of association and the right to collective negotiation;	407-1 409-1 408-1	4. Human rights
	Elimination of discrimination in the field of employment and occupation;		
	Elimination of forced or compulsory labour;		
	Effective abolition of child labour.		
Corruption and bribery	Corruption and bribery		
	Measures taken to prevent corruption and bribery;	103-1, 102-16 205-1	5. Fight against corruption and bribery
	Measures to combat money laundering.	102-16, 103-2	5. Fight against corruption and bribery
	Contributions to foundations and non-profit entities.	102-13	5. Fight against corruption and bribery
Society	Company's commitments to sustainable development		
	The impact of the company's activity on employment and local development;	103-2	6. Society
	The impact of the company's activity on local populations and on the territory;	203-1, 413-1	6. Society
	Relations and modes of dialogue with members of local communities;	102-43	6. Society
	Associations or sponsorships.	102-12	6. Society
	Subcontracting and suppliers		
	The inclusion in the procurement policy of social, gender equality and environmental matters; Consideration of social and environmental responsibility in relations with suppliers and subcontractors;	102-9 308-1 414-1	6. Society

SCOPE	Content	GRI Reference Standards	Section of this report
	Oversight systems, audits and related findings.	308-2, 414-2	6. Society
	Consumers		
	Consumer health and safety measures;	416-1, 416-2, 417-1	6. Society
	Claim systems, complaints received and solutions.	102-43, 102-44, 418-1	6. Society
	Tax information		
	Profits obtained by country	207-4	6. Society
	Income tax paid	207-4	6. Society
	Government grants received	201-4	6. Society

