

STATEMENT OF NON-FINANCIAL INFORMATION

SUSTAINABILITY
REPORT 2023

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PAGE



NEXT
PAGE



STATEMENT OF NON-FINANCIAL INFORMATION

SUSTAINABILITY

REPORT
2023

 **solunion**
SOMOS IMPULSO





INDEX

[3.1] PRESENCE AND AREAS OF ACTIVITY	13
[3.2] KEY FIGURES	18
[3.3] ECONOMIC ENVIRONMENT	25
[3.4] GENERAL INFORMATION ON THE GOVERNANCE SYSTEM	28
[3.5] BUSINESS MODEL	38
[3.6] OUR STRATEGIC PLAN	54
[3.7] SUSTAINABILITY MASTER PLAN	56
[3.8] SOLUNION'S CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS	58



[4.1]	COMMITMENT TO RESPONSIBLE AND SUSTAINABLE GOVERNANCE	74
[4.2]	ENVIRONMENTAL COMMITMENT	95
[4.3]	SOCIAL COMMITMENT	102
[4.4]	COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION	116



[5.1]	SCOPE OF INFORMATION	151
[5.2]	INFORMATION PERIMETERS OF THIS REPORT	151
[5.3]	ALCANCE ORGANIZATIVO	151
[5.4]	DEFINING THE CONTENT OF THE REPORT. MATERIALITY ANALYSIS	151
[5.5]	PRINCIPLES OF THE GLOBAL COMPACT AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES	156
[5.6]	GRI TABLE OF CONTENTS	157
[5.7]	TABLE OF CONTENTS IN RELATION TO THE REQUIREMENTS OF LAW 11/2018 (NON-XFINANCIAL REPORTING STATEMENT)	170
[5.8]	ÍNDICE DE CONTENIDO EN TABLE OF CONTENTS IN RELATION TO THE GLOBAL COMPACT PRINCIPLES AND THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)	176
[5.9]	INDEPENDENT EXTERNAL VERIFICATION	177
[5.10]	CONTACT	177



[6.1]	VERIFICATION REPORT	179
[6.2]	ENVIRONMENTAL TAXONOMY	181
[6.3]	DATA	198



Since its creation, Solunion has continuously consolidated its commitment to transparency and its defence of a sustainable growth model that respects the environment. Continuing with this commitment, Solunion presents its Non-Financial Information Statement-Sustainability Report 2023 formulated by its Board of Directors on 21 March 2024.

Solunion publishes this Report so that its Stakeholders can consult the Company's performance in terms of sustainability during the 2023 financial year and obtain detailed information on its contribution to the Sustainable Development Goals of the United Nations 2030 Agenda, in accordance with the commitments undertaken by the Company.

In this way, Solunion responds to the growing demand from society in general, as well as its two shareholders, for companies to report in detail their performance in non-financial aspects, in the environmental, social and corporate governance areas (ESG/ASG: Environmental, Social, Governance/*Ambientales, Sociales y de Gobernanza*), understanding that a good performance in all of them is an essential factor for the long-term success of companies.



SOLUTION RESPONDS TO THE GROWING DEMAND FROM SOCIETY IN GENERAL, AS WELL AS ITS TWO SHAREHOLDERS, FOR COMPANIES TO REPORT IN DETAIL THEIR PERFORMANCE IN NON-FINANCIAL ASPECTS.

This Statement of Non-Financial Information-Sustainability Report 2023 forms part of the consolidated management report of Solunion Seguros, Compañía Internacional de Seguros y Reaseguros, S.A. (hereinafter, "the Company" or "Solunion") for the 2023 financial year and is subject to the legal criteria for approval, filing and publication. By issuing this Report, Solunion complies with the provisions of article 49 of the Commercial Code as amended by Law 11/2018, of 28 December, on non-financial information and diversity,

which transposes Directive 2014/95/EU into Spanish law, reporting, with the detail required by said legislation, on environmental and social aspects, relating to the management of people, diversity, respect for human rights and the fight against corruption and bribery, describing, in particular, the risks, policies and results linked to all these issues.

The Statement of Non-Financial Information - Sustainability Report 2023 has been prepared following the reporting requirements and recommendations of the GRI (Global Reporting Initiative) Consolidated Set of Standards for Sustainability Reporting (Comprehensive option).

For ease of reading, the Report has been structured by theme rather than following the order of the GRI indicators.

It has also been developed in line with the SDG Compass criteria of the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda.

Finally, in order to facilitate access to all available information, throughout the Report we have included direct links to both the corporate website (www.solunion.com) and to other group websites and the official documents published therein.



LETTER FROM THE CEO

It is very special for me to have the opportunity, for the first time as Director General of Solunion, to write these lines that open our “Statement of Non-Financial Information. Sustainability Report 2023”, which follows the international standards of the Global Reporting Initiative (GRI) and fully covers the most important actions of our activity in environmental, economic and social matters.

It has been a very special year for our company, both for of the celebration of its tenth anniversary in January and because of the excellent results obtained at all levels and in all countries.

At this point, and first I would like to thank Alberto Berges, who has been Director General of Solunion between 2019 and 2023, for his invaluable work in getting



SOLUNION IS ALIGNED WITH THE 2030 AGENDA, WITH THE TEN PRINCIPLES OF THE GLOBAL COMPACT AND WITH THE FULFILMENT OF THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS.

Solunion this far and for doing so with a team and such positive figures that set the bar very high but, precisely for that reason, also very exciting and motivating going forward.

In 2023, Solunion reached a total revenue figure of around 346 million euros. More than 600 people in Spain and Latin America have worked constantly and with commitment alongside our clients and intermediaries to promote economic growth and the business fabric of the 16



countries in which we operate, in one way or another, through Credit and Surety insurance and services related to commercial risk management.

A growth that, undoubtedly, not only remains in the purely economic and business part, but in the social contribution, something that makes us proud as Solunioners. Because our purpose is reflected in values that, in turn, give us our identity as a brand and as people. We are close, restless, ambitious, courageous, innovative, and implicit in these qualities is the vocation to contribute to the improvement of society and our surroundings.

The global scenario is not easy. You will read below, in the chapter dedicated to economic analysis, our perspectives on the economic, geopolitical and social situation, and how it is marked by different risks and sources of uncertainty that have a global impact and which, in our case and due to the nature of our business, oblige us to always be alert and to act with prudence and with a capacity for rapid adaptation to continue accompanying our clients in any change of cycle.





“
**OUR PURPOSE
 IS REFLECTED IN
 VALUES THAT, IN
 TURN, GIVE US
 OUR IDENTITY AS
 A BRAND AND AS
 PEOPLE.**”

companies to work for, and *Corresponsables*, among others, give visibility to our activity and publicise our commitment as a company.


It is a way of showing that our commitment is real. That this value of Solunion, together with that of being bold by nature and strong as a team, is lived and fostered in the actions we carry out and is the *raison d'être* of our people and sustainability, business and risk management policies.

AGENDA 2030, SDGs AND SUSTAINABILITY MASTER PLAN

Solunion is aligned with the 2030 Agenda, with the ten principles of the Global Compact and with the fulfilment of the United Nations Sustainable Development Goals, especially those related to the main activities we carry out, supporting their progress and initiatives, as can be read in detail in this report. The goal is common: to build more sustainable societies and markets.

And to do so, we also rely on our Sustainability Master Plans, which for the fifth consecutive year we have followed as a strategic guide for our social responsibility and sustainability, towards all our stakeholders and throughout our value chain.

In 2023, and with still much to do, we feel satisfied and motivated to continue advancing in our active and transparent involvement to make ours a better world.

Thank you all: Solunioners, shareholders, mediators, clients, companies and collaborators for contributing with your gestures and actions to achieve our common goal. 

JOSÉ RAMÓN ALEGRE
 CEO OF SOLUNION

His is how we have acted in recent times and that is why we are managing to fulfil what has been established in our Strategic Plan 2022-2024, Arión, of which social responsibility and sustainability form a cross-cutting part. Our Solunioners have made a significant effort not only to meet, but to exceed the year's objectives in the plan's action areas, and we sincerely thank them for their efforts.

#SOLUNIONERSSOLIDARIOS: WE ARE MORE AND MORE EVERY DAY

Solunioners and solidarity are two words that, when combined, become stronger every day. We continue

to collaborate regularly in volunteering activities with foundations and associations such as Altius, Cívite, Mestura, San Vicente de Paul or Fundación MAPFRE, Paidi, Juanfe or Aldea Mis Amigos; participating in sporting events for solidarity purposes such as the *Marcha Contra el Cáncer*, the *Carrera Entreculturas* or the *Carrera de las Empresas*; making donations and grants for those who need them most and generally promoting a working environment that is involved in and responsible for social action.

For this reason, we feel very honoured that institutions as renowned as the Fundación Más Familia and its efr seal, and Top Employers; or medSWia such as *Actualidad Económica* with its ranking of the 100 best



ABOUT SOLUNION

3.1

PRESENCE AND AREAS OF ACTIVITY

Solunion is a company whose exclusive corporate purpose is the practice of insurance and reinsurance operations in the Credit and Surety branches, as well as other complementary, accessory or related activities, insofar as they are permitted by insurance legislation. We aspire to leadership in Spain and Latin America. With more than 7,000 clients, we have a presence in 16 countries, 628 employees, we manage risks in more than 50 countries, we have recovery capacity in more than 150 countries and our premium volume exceeds 293 million euros.

We seek to grow in a profitable way, with an absolutely client-centric approach, offering technical and

“
WE HAVE AN AMBITION. WE WANT TO BE THE BENCHMARK PARTNER IN CREDIT AND SURETY INSURANCE AND INNOVATIVE SERVICES ASSOCIATED WITH COMMERCIAL RISK MANAGEMENT IN SPAIN AND LATIN AMERICA.

operational excellence, and innovative products and services tailored to our clients' needs, taking the best of our two shareholders: the risk management of the world leader in credit insurance, Allianz Trade, and the distribution network of the largest Spanish insurer in the world and the leading insurance group in Latin America, MAPFRE.

We maintain a spirit of expansion, growth and constant evolution. Because the world changes and risks evolve,

at Solunion we are constantly adapting. We want to differentiate ourselves from the competition by offering our clients and intermediaries a service of the highest quality. We listen and analyse, in order to adapt our offer to what companies demand at all times.

We are a team of professionals with extensive experience in credit and surety insurance. We offer companies our commitment to excellence, to their secure growth, to their projects, to provide them with solutions that boost their business.

We are guided by ethical behaviour, based on integrity, aligned with our values and personality. We act in accordance with current legislation, following the provisions of the Compliance Function and generating value

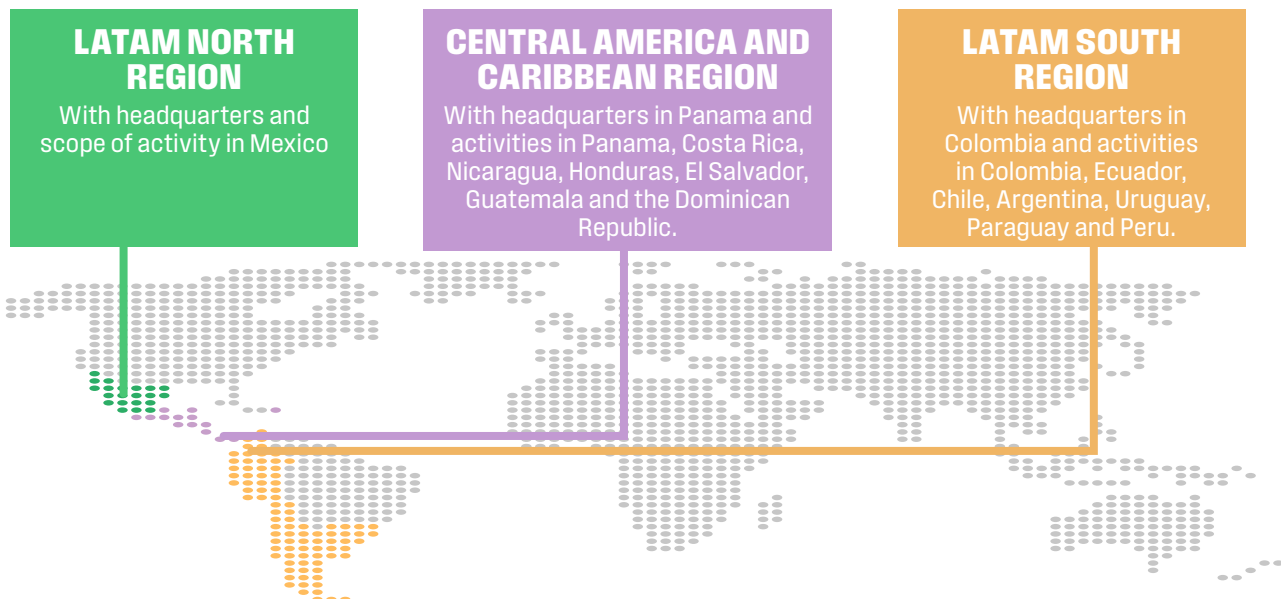
for society, with a social and sustainable spirit that is at the foundational basis of our shareholders.

For operational purposes, Solunion is established in Spain, Argentina, Chile, Panama, Mexico and Colombia, and operates in the Credit branch through direct issuance in Spain, Chile, Mexico and Colombia, and through

fronting agreements with its shareholders in Peru, Uruguay, Paraguay, Argentina, Panama, Ecuador, Guatemala, Nicaragua, Costa Rica, El Salvador, Honduras and the Dominican Republic.

In the surety business, the Company issues direct business in Spain and acts as reinsurer in Latin America.

SOLUNION'S STRUCTURE IN LATIN AMERICA IS DIVIDED INTO THREE REGIONS



In addition, we are part of the Allianz Trade Recovery and Risk Analysis network, which allows us to carry out debt collection activities in more than 150 countries and manage risks in almost any country in the world.
The infographic of the following page shows, in blue, the countries where we operate:

ALLIANZ TRADE IS THE BRAND USED TO DESIGNATE A RANGE OF SERVICES PROVIDED BY EULER HERMES.

OUR PURPOSE

WE WANT TO GO HAND-IN-HAND WITH OUR CLIENTS SO THAT THEY ACHIEVE EVERYTHING THEY SET OUT TO DO.

We combine experience with enthusiasm, risk with opportunities. We combine our team's knowledge in management and analysis, and their ability to predict, with the strengths of our clients and intermediaries, to boost their commercial development and help them grow safely.

We are a partner that truly understands where our clients want to go, we accompany them in the decision-making process, we protect them, and we are committed to driving them to achieve their goals.

We explore the best in everyone: Solunioners, mediators, clients, with rigour and precision, to go further.

OUR POSITIONING

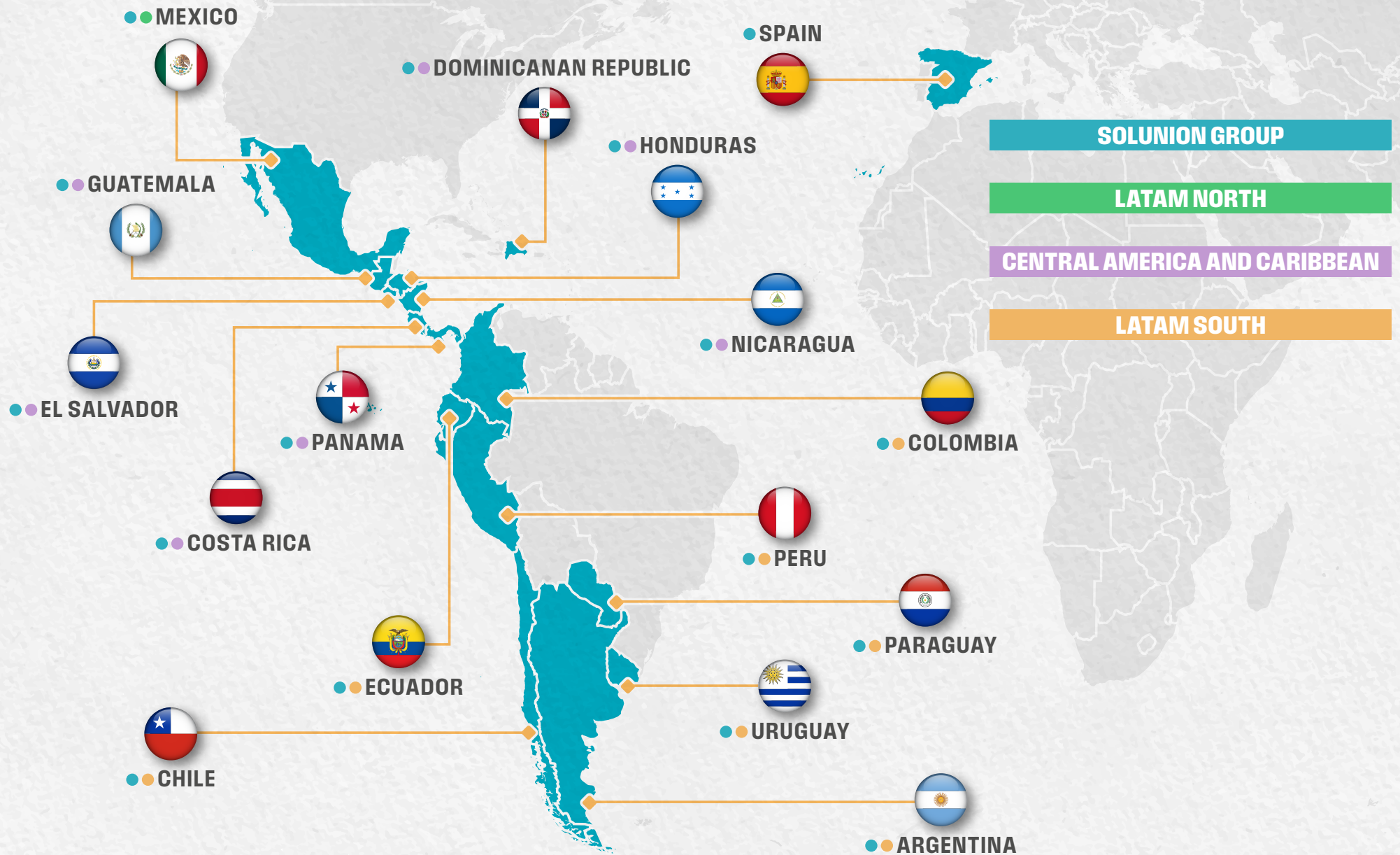
FOR SOLUNION, EXPLORING MEANS BEING ENTHUSIASTIC ABOUT INNOVATING, IMPROVING WHAT ALREADY EXISTS AND LOOKING FOR NEW OPPORTUNITIES TO GROW.

We want to offer innovative and business-tailored solutions, so that our clients find a solid, secure and convincing way to achieve all their goals.

Standard-bearers for our track record and strengthened by our character, we are always looking ahead, opening up new opportunities and moving towards them together with our clients and mediators, and together with the market.

Because that is what we are looking for at Solunion: to mark a before and after as your travel companion.

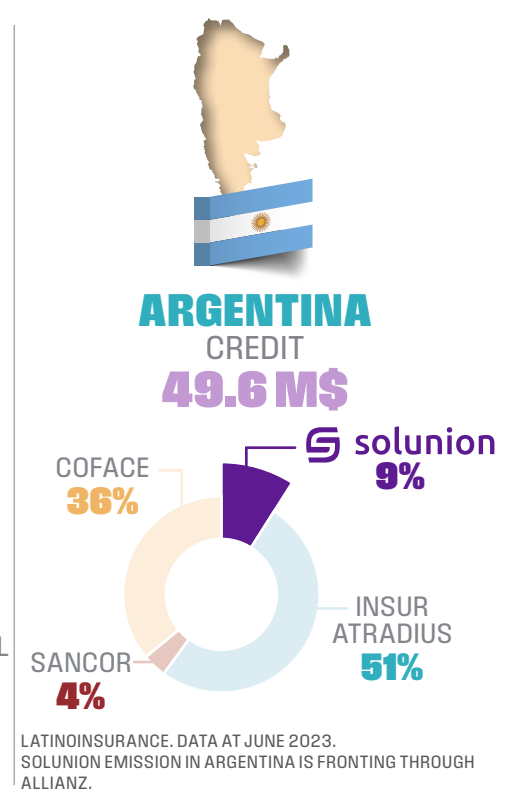
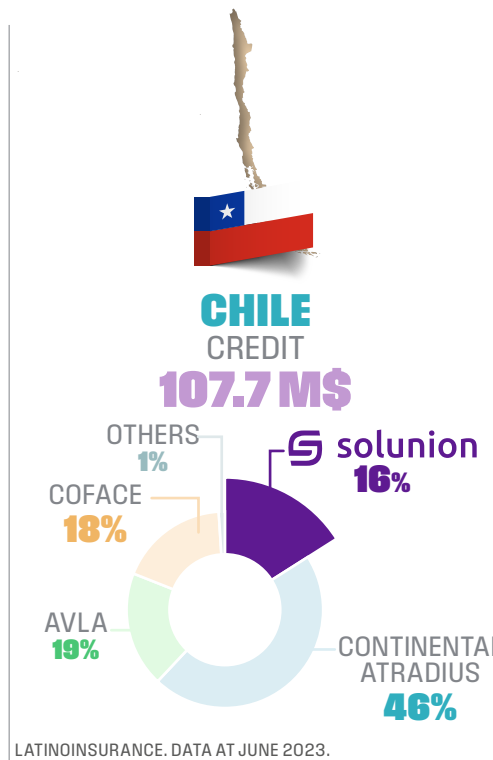
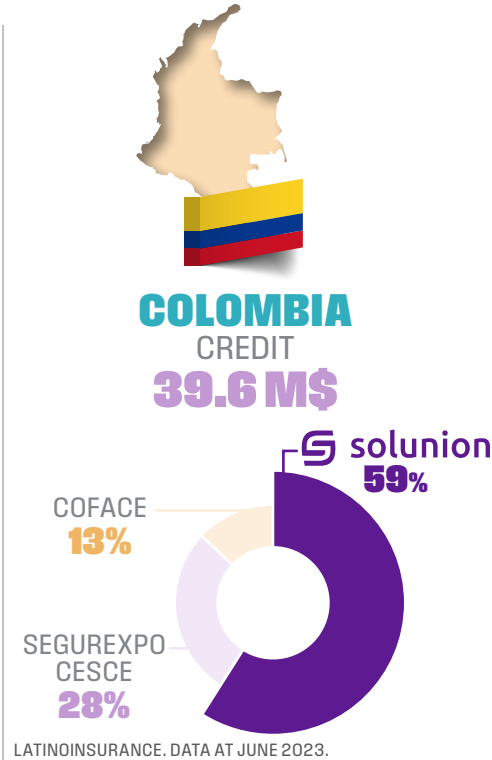
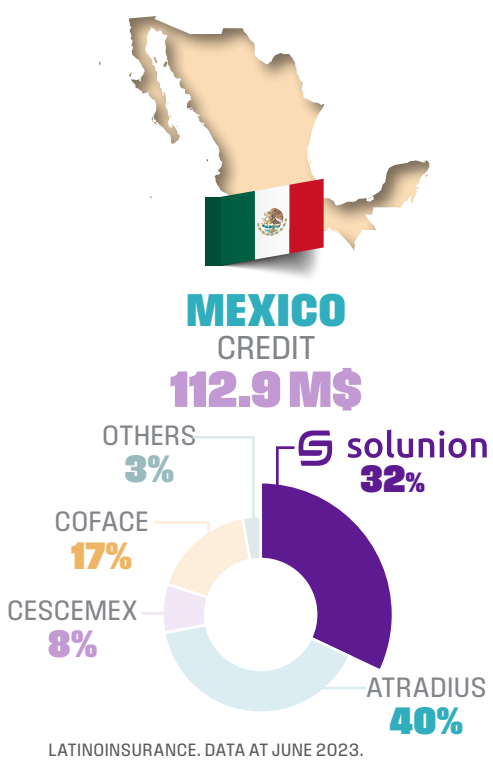
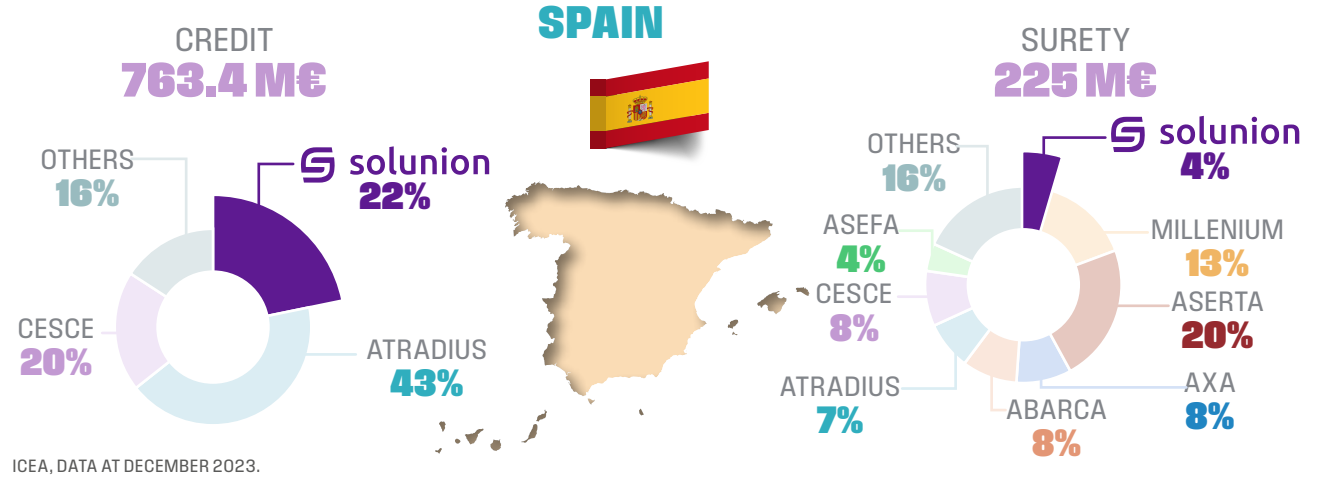
SOLUNION'S REGIONAL STRUCTURE



OUR POSITION IN THE MARKET

We have a direct presence in Spain, Chile, Colombia, Mexico, Panama and Argentina, and we offer our products and services through MAPFRE in Ecuador, Peru, Costa Rica, Uruguay, Paraguay, Guatemala, Dominican Republic, Nicaragua, Honduras and El Salvador.

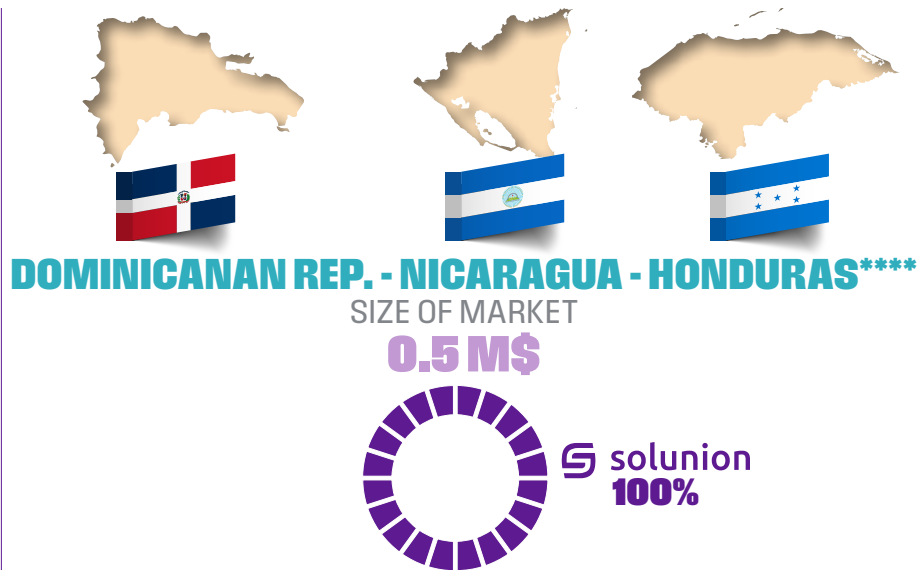
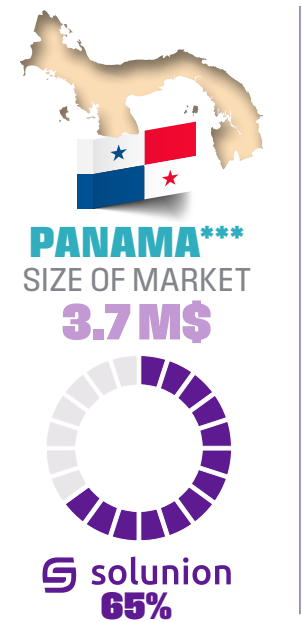
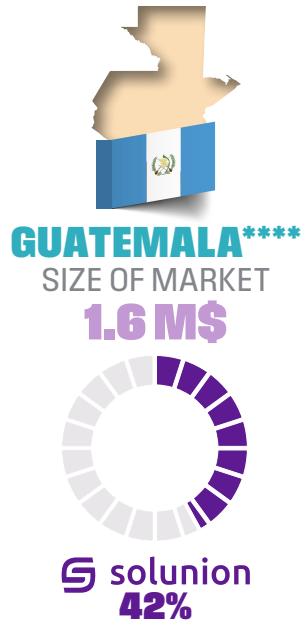
The shares and positioning in the key markets are as follows:



In addition to the five Business Units mentioned above, we are **present in other Latin American countries**, and we plan to expand our activities to all the markets in the region where our shareholder MAPFRE is present.

The figures and market position in these countries are as follows:

* LATINOINSURANCE. DATA AT JUNIE 2023.
 ** LATINOINSURANCE. DATA AT SEPTEMBER 2022.
 *** SUPERINTENDENCIA DE SEGUROS Y REASEGUROS DE PANAMA, DATA AT DECEMBER 2020.
 **** ALASECE, DATA AT DECEMBER 2020, 12 MONTHS.



3.2

KEY FIGURES

337.2 MILLION
EUROS OF TURNOVER IN 2023.

+50 MILLION
COMPANIES ANALYSED, IN A DATABASE WITH PERMANENTLY UPDATED INFORMATION.

+50 COUNTRIES.
INTERNATIONAL PRESENCE THROUGH OUR SHAREHOLDERS.

INTERNATIONAL RECOVERY NETWORKS IN MORE THAN
150 COUNTRIES
AND
1,500 RISK ANALYSIS
WORLDWIDE

BEST CREDIT INSURANCE COMPANY,
AND IN POLITICAL RISK AND SECOND IN THE SURETY BRANCH IN TERMS OF QUALITY AND SATISFACTION, ACCORDING TO THE ADECOSE BAROMETER.

RATING A
(EXCELLENT)
BY A.M. BEST.



+117 MIL BILLION €.
THIS IS THE TOTAL VALUE OF THE SALES WE INSURE.

+7,000 CUSTOMERS
TRUST US IN ALL THE COUNTRIES IN WHICH WE OPERATE.

+3.200
RISK DECISIONS PER DAY.

WE ARE A
STRONG GROUP
THAT IS GROWING STEADILY IN ALL MARKETS.

OUR DIFFERENTIAL POINTS



EXPERIENCE AND INTERNATIONAL PRESENCE

Our network of analysts works on the ground, **with a local presence in the countries where our policyholders' debtors are located.** We are constantly aware of and monitor the evolution of markets, companies and sectors of activity.

We provide expert, constantly updated information and share unique, advanced risk management technology to respond quickly and adapt to the needs of our policyholders.



INTERNATIONAL RECOVERY CAPACITY

We manage **all the necessary steps for the recovery of unpaid receivables**, with local service all over the world.



QUALITY OF SERVICE

The customer is everything and meeting their needs is the *raison d'être* of our solutions and services. We offer **personalised and proactive attention and permanent access to policy information** to our policyholders.

Our technology tools provide peace of mind and give us the agility to manage our products anytime, anywhere. We believe that technology is our best ally to boost our customers' business, and we rely on technology to anticipate possible unwanted situations.



FLEXIBLE AND INNOVATIVE PRODUCTS

Simple to manage, **adapted to each type of company** and to the circumstances of a changing market.



MULTI-CHANNEL DISTRIBUTION STRATEGY

We distribute through different channels.

Our objective is to be the preferred partner of brokers, to intensify our distribution through the agency channel (MAPFRE agents, Allianz agents, exclusive agents in Spain) and to continue developing the bancassurance channel with new distribution agreements.

TECHNOLOGICAL TOOLS OF MANAGEMENT



Comprehensive online management of the policy.



Online monitoring of recovery and claims management.



Download receipts and invoices online.



Graphical analysis of the customer portfolio, grade curve.



Real-time information on the evolution of your risks and possible improvements in credit quality.

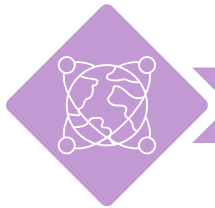
EXPANSION AND GROWTH

We focus our expansion and growth strategy on four areas:



EXPANSION INTO NEW MARKETS

Hand in hand with our shareholders, advancing in agreements to be present in a greater number of markets.



CHANNEL EXPANSION

With a multi-channel distribution strategy that involves boosting activity with each of the mediators (brokers, banks, agents) and increasing agreements with each channel in Latin America.



EXPANSION IN SYSTEMS

Both in information systems and in strategy for the application of new technologies in the service of risk management.



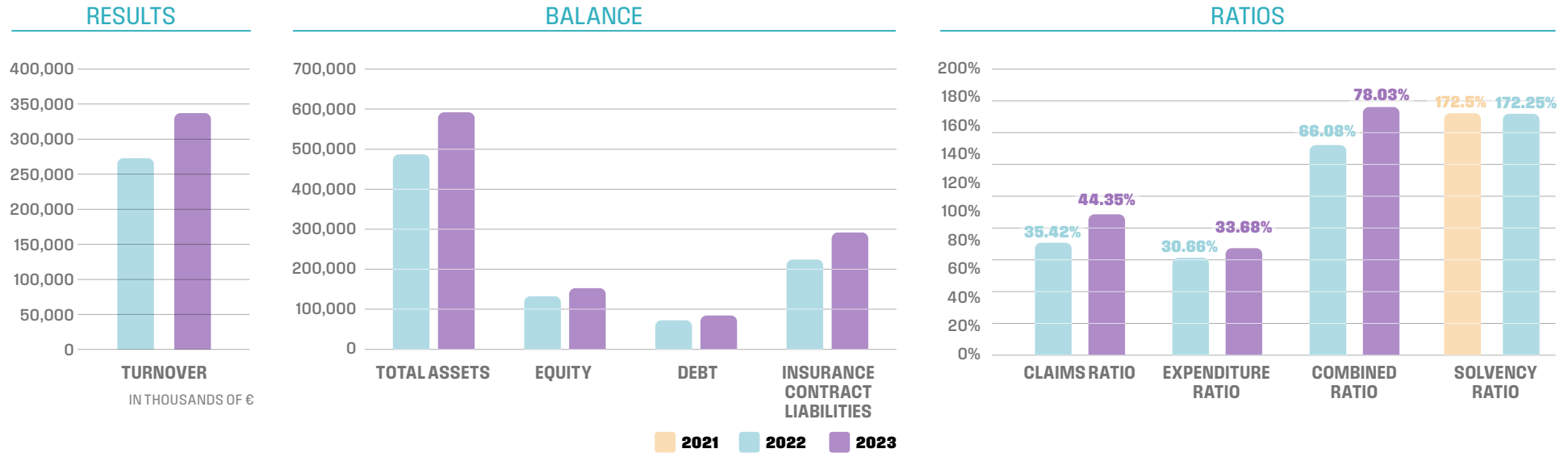
EXPANSION IN PRODUCTS AND SOLUTIONS

Flexible and innovative, for all types of companies. Sectoral products, by company size and risk volume, with the aim of being the company with the most versatile, complete and adaptable product portfolio for every need.

TURNOVER, EQUITY AND ASSETS

GRI 201-1

The main figures relating to turnover, value of assets and liabilities, and composition of consolidated fixed assets are as follows:



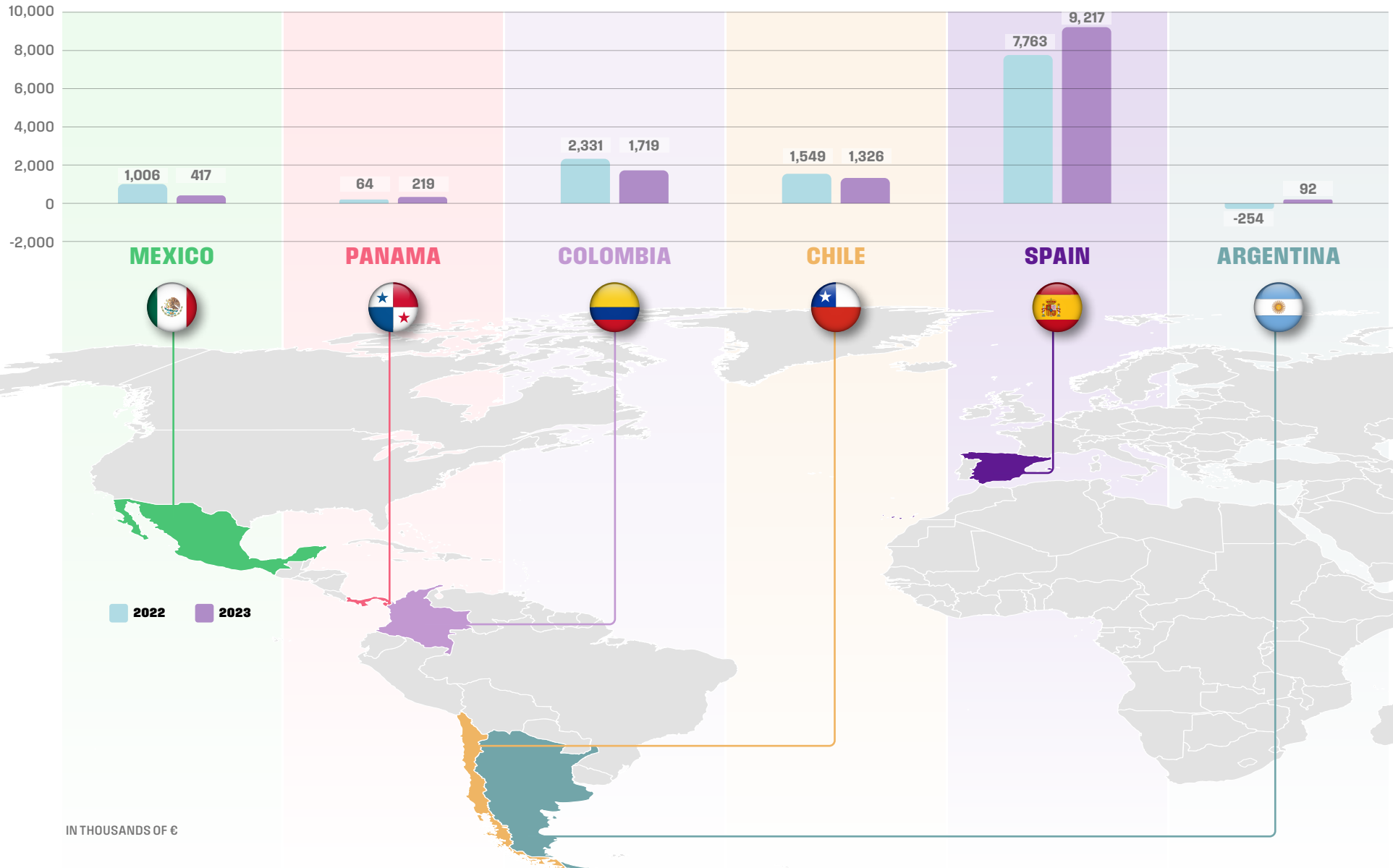
CONCEPT (IN THOUSANDS OF €)	DEC-23	VAR.% 23/22	DEC-22
RESULTS			
TURNOVER	337,213	23.55%	272,933
BALANCE			
TOTAL ASSETS	591,722	21.42%	487,315
EQUITY	152,742	15.17%	132,618
DEBT	84,718	16.41%	72,774
INSURANCE CONTRACT LIABILITIES	291,902	30.36%	223,923
RATIOS			
CLAIMS RATIO	44.35%	8.93%	35.42%
EXPENDITURE RATIO	33.68%	3.02%	30.66%
COMBINED RATIO	78.03%	11.95%	66.08%

* RESTATED IN ACCORDANCE WITH IFRS17.

CONCEPT	DEC-22	DEC-21	DEC-20	DEC-19	DEC-18
SOLVENCY					
SOLVENCY RATIO	172.25%	172.5%	150.70%	168.40%	158.00%

NET INCOME

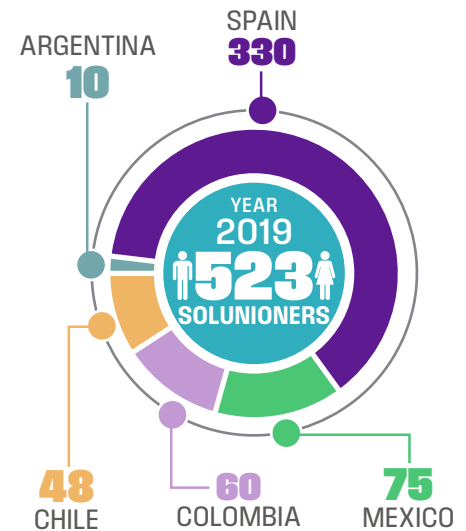
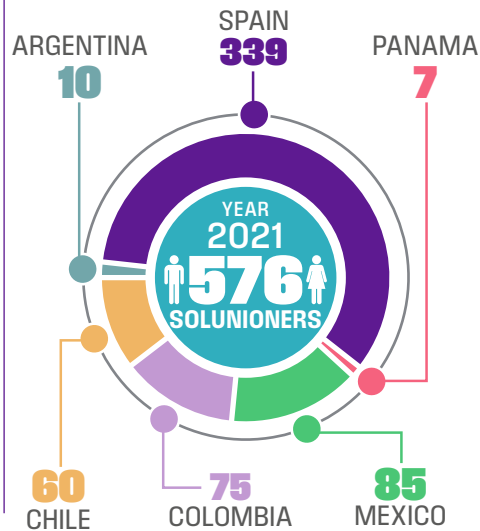
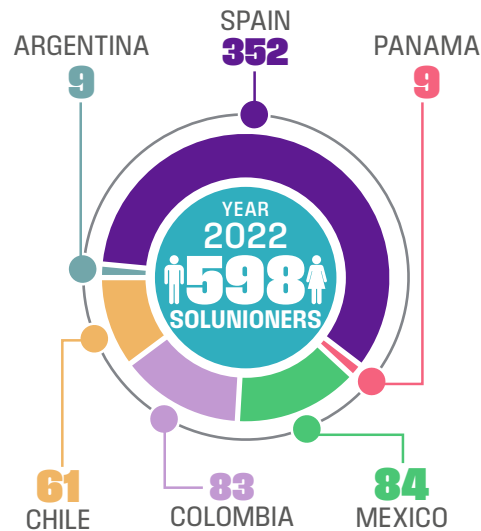
GRI 201-1



EMPLOYEES - OUR SOLUNIONERS

GRI102-7

THE
SOLUNION
 GROUP HAS
628
SOLUNIONERS
 AT THE END OF
 2023, WITH THE
 FOLLOWING BREAKDOWN
 BY COUNTRY



CORPORATE AND GOVERNANCE STRUCTURE, OWNERSHIP AND LEGAL FORM

GRI 102-5, 102-7

Solunion is a *joint venture* between the Allianz Trade and MAPFRE Groups - each holding 50% of its share capital through the entities Euler Hermes Luxembourg

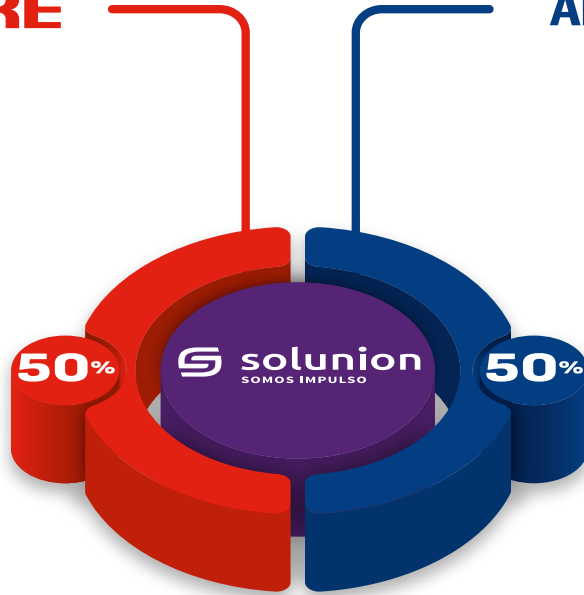
Holding S.à.r.l. and MAPFRE, S.A., respectively - which integrated in 2013 the Credit insurance and complementary services businesses of both Groups in Spain and Latin America, and is the parent company of a set of companies dedicated to these activities in Argentina, Chile, Colombia, Panama, Spain and Mexico. In December 2017, the shareholders extended the scope of the agreement to include the joint development of surety insurance.

MAPFRE is a global insurer with a presence on five continents and the leading multinational insurance group in Latin America, and Allianz Trade is the world's number one credit insurer and one of the leaders in surety and recovery.

We have taken the best of each other to take care of our customers' business:



MAPFRE is a global insurance company. A benchmark company in the Spanish market, it is the largest Spanish insurer in the world, the leading insurance group in Latin America and the sixth largest non-life insurer in Europe in terms of premium volume. MAPFRE has more than 31,000 employees and, in 2022, its revenues exceeded 29,500 million euros and net profit stood at 642 million euros.



Allianz Trade

Allianz Trade is the brand name used to designate a range of services provided by Euler Hermes, such as surety bonds, debt collection, trade credit and political risk. With more than 100 years of experience, the Euler Hermes group offers a wide range of services to manage business-to-business trade credit. Its international surveillance network monitors and analyses the financial stability of active companies of all sizes, representing 92% of global GDP. Headquartered in Paris, it is present in more than 52 countries and has more than 5,500 employees. In 2022, its consolidated turnover was €3.3 billion and global insured business transactions accounted for €1.057 billion of exposure.

REGULATORY FRAMEWORK

GRI 102-15, 102-3

Solunion Seguros, Compañía Internacional de Seguros y Reaseguros, S.A. is a public limited company incorporated under Spanish law, whose sole corporate purpose is the practice of insurance and reinsurance operations in the Credit and Surety branches, as well as other complementary, accessory or related activities, insofar as they are permitted by insurance legislation.

The Company is considered a public interest entity, in accordance with article 3.5 of Law 22/2015, of 20 July, on the Auditing of Accounts, and is governed by the specific regulations on the regulation, supervision and solvency of insurance and reinsurance companies and complementary provisions, both Community and national, the Capital Companies Act, its Articles of Association and other applicable provisions in force.

The Group's consolidated financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (EU-IFRS).

On the other hand, all Solunion Group insurance companies are subject to the special regulations governing their activity in the different countries in which they operate.

Solunion's headquarters are in Madrid.

3.3

ECONOMIC ENVIRONMENT

GRI 102-15, 203-2

CHART SOURCE: MAPFRE ECONOMICS

Forecasts at the beginning of 2023 were quite pessimistic with rising volatility, persistent inflation and several economies threatened by recession. However, economic revisions softened their stance over the past year. In the end, growth was moderate but positive and the vast majority of the world's economies avoided recession.

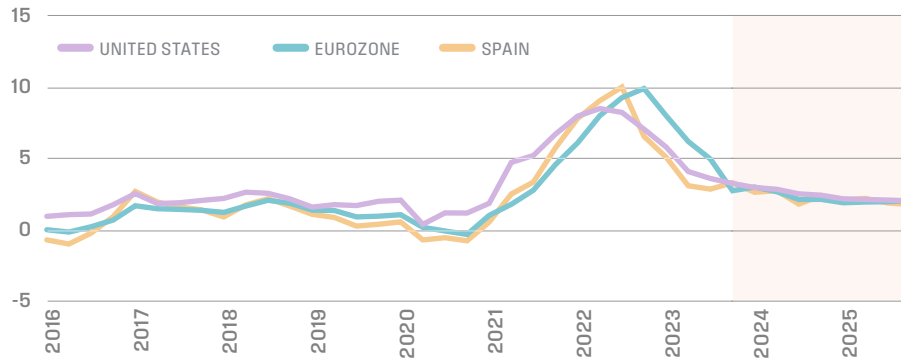
For 2024, most of the threats to the global economy persist at the beginning of the year. Geopolitical risks are at least as high as in previous quarters, the effectiveness of monetary policies has not yet taken hold, and supply chain complexities remain at the same level.

Our macroeconomic forecast for 2024 is for growth as in the previous year, however, slightly more moderate and we will not see an acceleration in growth until 2025. In this sense, most advanced economies will continue with adjustments, sacrificing growth in order to ensure competitiveness and more sustainable economic models.

In this sense, we will still see adjustments in both demand and supply during 2024, which will lead to sectoral adjustments, both in the containment of company margins and in the increase in the number of insolvencies. In the same vein, it will be essential to observe the

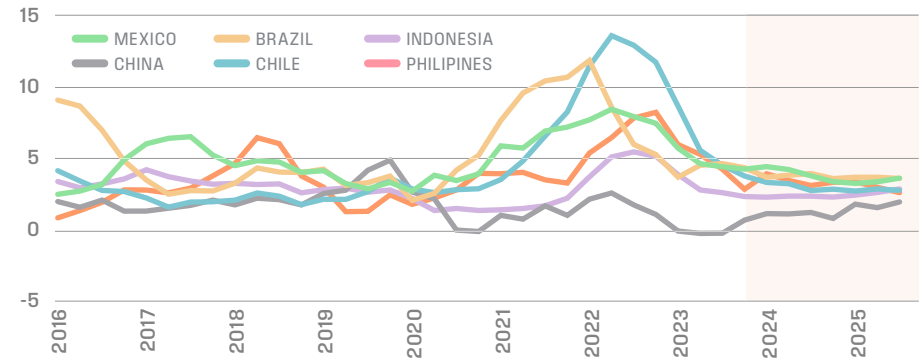


DEVELOPED MARKETS: INFLATION (%)



SOURCE: MAPFRE ECONOMICS (WITH HAVER DATA).

EMERGING MARKETS: INFLATION

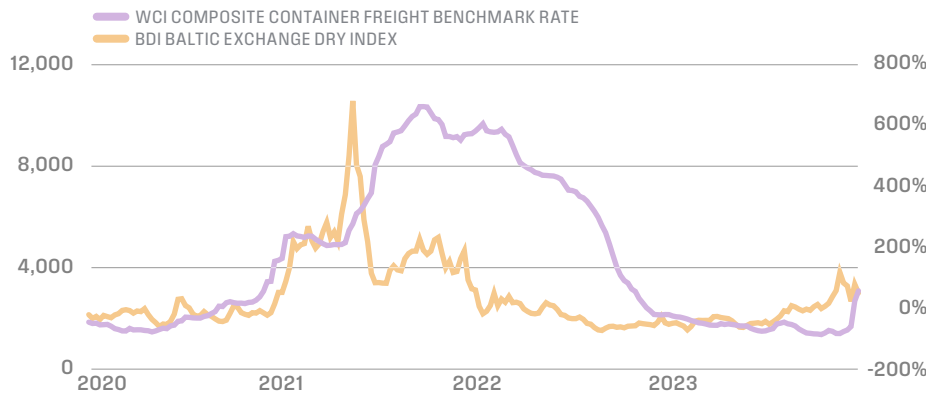


behaviour of the Central Banks to see if they consider that monetary policies have contributed to the expected adjustments and therefore favour the entry into a new Monetary cycle.

On these assumptions, our central scenario assumes world economic growth of 2.3% in 2024 and 2.6% in 2025. Expected inflation in 2024 will be 4.4% in 2024 with a moderation to 3.3% one year later.

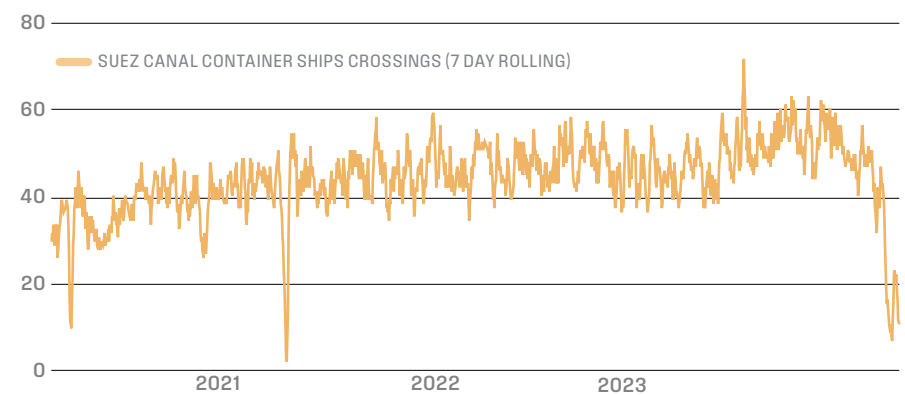


GLOBAL: SUPPLY CHAINS (1)



SOURCE: MAPFRE ECONOMICS (BASED ON BLOOMBERG DATA).

GLOBAL: SUPPLY CHAINS (2)



BASELINE AND STRESSED SCENARIOS: GROSS DOMESTIC PRODUCT (GDP)

(ANNUAL GROWTH, %)

	BASELINE SCENARIO (BS)					
	2020	2021	2022	2023(e)	2024(p)	2025(p)
UNITED STATES	-2.2	5.8	1.9	2.5	1.1	1.5
EUROZONE	-6.2	5.9	3.4	0.5	0.6	1.6
GERMANY	-4.2	3.1	1.9	-0.3	0.3	1.5
FRANCE	-7.7	6.4	2.5	0.8	0.7	1.3
ITALY	-9.0	8.3	3.9	0.7	0.5	1.2
SPAIN	-11.2	6.4	5.8	2.5	1.4	1.8
UNITED KINGDOM	-10.4	8.7	4.3	0.5	0.4	1.3
JAPAN	-4.2	2.6	0.9	2.0	0.9	1.0
EMERGING MARKETS	-1.8	6.9	4.1	4.5	3.7	3.7
LATIN AMERICA	-7.0	7.4	4.1	2.0	1.4	2.2
MEXICO	-8.8	6.0	3.9	3.3	2.0	2.1
BRAZIL	-3.6	5.1	3.1	3.1	1.6	2.4
ARGENTINA	-9.9	10.7	5.0	-2.0	-1.8	0.9
COLOMBIA	-7.3	11.0	7.3	1.0	1.9	2.9
CHILE	-6.4	11.9	2.5	-0.2	1.9	2.6
PERU	-10.9	13.5	2.7	0.6	2.6	2.9
EMERGING MARKETS EUROPE ¹	-1.6	7.3	0.8	2.4	2.2	2.5
TURKEY	1.9	11.4	5.5	4.0	2.4	2.9
ASIA PACIFIC	-0.5	7.5	4.5	5.2	4.5	4.1
CHINA	2.2	8.5	3.0	5.2	4.4	4.0
INDONESIA	-2.1	3.7	5.3	5.1	4.8	4.9
PHILIPINES	-9.5	5.7	7.6	5.1	5.4	6.2
GLOBAL	-2.8	6.3	3.5	3.1	2.3	2.6

	STRESSED SCENARIO (SS)					
	2020	2021	2022	2023(e)	2024(p)	2025(p)
UNITED STATES	-2.2	5.8	1.9	2.5	0.2	-0.3
EUROZONE	-6.2	5.9	3.4	0.5	-0.3	0.1
GERMANY	-4.2	3.1	1.9	-0.3	-0.8	-0.1
FRANCE	-7.7	6.4	2.5	0.8	-0.2	0.6
ITALY	-9	8.3	3.9	0.7	-0.5	-0.2
SPAIN	-11.2	6.4	5.8	2.5	0.4	0.1
UNITED KINGDOM	-10.4	8.7	4.3	0.5	-0.3	0.5
JAPAN	-4.2	2.6	0.9	2	0.3	0.5
EMERGING MARKETS	-1.8	6.9	4.1	4.5	2.8	3
LATIN AMERICA	-7	7.4	4.1	2	0.5	0.8
MEXICO	-8.8	6	3.9	3.3	1.2	0.6
BRAZIL	-3.6	5.1	3.1	3.1	0.7	1.1
ARGENTINA	-9.9	10.7	5	-2	-2.8	-0.1
COLOMBIA	-7.3	11	7.3	1	0.9	1.4
CHILE	-6.4	11.9	2.5	-0.2	0.5	1
PERU	-10.9	13.5	2.7	0.6	1.5	1.7
EMERGING MARKETS EUROPE ¹	-1.6	7.3	0.8	2.4	2	2.4
TURKEY	1.9	11.4	5.5	4	0.3	0.5
ASIA PACIFIC	-0.5	7.5	4.5	5.2	3.6	3.8
CHINA	2.2	8.5	3	5.2	3.5	3.7
INDONESIA	-2.1	3.7	5.3	5.1	3.8	3.5
PHILIPINES	-9.5	5.7	7.6	5.1	4.7	5.8
GLOBAL	-2.8	6.3	3.5	3.1	1.4	1.5

SOURCE: MAPFRE ECONOMICS (USING DATA FROM NATIONAL STATISTICAL CENTERS AND IMF).

¹EASTERN EUROPE.

BASELINE AND STRESSED SCENARIOS: INFLATION

(% Y/Y, AVERAGE)

	BASELINE SCENARIO (BS)					
	2020	2021	2022	2023(e)	2024(p)	2025(p)
UNITED STATES	1.3	4.7	8	4.2	2.7	2.2
EUROZONE	0.3	2.6	8.4	5.5	2.5	2
GERMANY	0.5	3.1	6.9	6	2.1	1.9
FRANCE	0.5	1.6	5.2	4.9	2.5	2
ITALY	-0.1	1.9	8.2	5.7	2.1	1.7
SPAIN	-0.3	3.1	8.4	3.6	2.4	2
UNITED KINGDOM	0.9	2.6	9.1	7.4	3.2	2.1
JAPAN	0	-0.2	2.5	3.2	2.2	1.7
EMERGING MARKETS	5.2	5.9	9.8	6.3	6.2	4.5
LATIN AMERICA	6.4	9.8	14	10.1	8.4	7.7
MEXICO	3.4	5.7	7.9	5.6	4.2	3.5
BRAZIL	3.2	8.3	9.3	4.6	4	3.7
ARGENTINA	42	48.4	72.4	127.9	248	115
COLOMBIA	2.5	3.5	10.2	11.8	6.1	3.8
CHILE	3	4.5	11.6	7.7	3.3	2.9
PERU	1.8	4	7.9	6.3	3.4	2.5
EMERGING MARKETS EUROPE ¹	5.4	9.6	27.9	18.9	19.9	16.1
TURKEY	12.3	19.6	72.3	53.4	51.7	24.4
ASIA PACIFIC	3.2	2.2	3.8	0.8	1.3	1.8
CHINA	2.5	0.9	2	0.2	1.1	1.6
INDONESIA	2	1.6	4.2	3.7	2.4	2.6
PHILIPINES	2.4	3.9	5.8	6	3.4	3.1
GLOBAL	3.2	4.7	8.7	5.5	4.4	3.3

	STRESSED SCENARIO (SS)					
	2020	2021	2022	2023(e)	2024(p)	2025(p)
UNITED STATES	1.3	4.7	8	4.2	3	1.8
EUROZONE	0.3	2.6	8.4	5.5	2.9	1.9
GERMANY	0.5	3.1	6.9	6	2.5	0.9
FRANCE	0.5	1.6	5.2	4.9	3.1	1.9
ITALY	-0.1	1.9	8.2	5.7	2.5	0.9
SPAIN	-0.3	3.1	8.4	3.6	2.5	1
UNITED KINGDOM	0.9	2.6	9.1	7.4	3.5	1.9
JAPAN	0	-0.2	2.5	3.2	2.6	1.5
EMERGING MARKETS	5.2	5.9	9.8	6.3	6.8	4.2
LATIN AMERICA	6.4	9.8	14	10.1	8.7	7.5
MEXICO	3.4	5.7	7.9	5.6	4.6	3.2
BRAZIL	3.2	8.3	9.3	4.6	4.4	3.4
ARGENTINA	42	48.4	72.4	127.9	342.4	169
COLOMBIA	2.5	3.5	10.2	11.8	7.4	3.6
CHILE	3	4.5	11.6	7.7	3.5	2.8
PERU	1.8	4	7.9	6.3	3.9	2.4
EMERGING MARKETS EUROPE ¹	5.4	9.6	27.9	18.9	20.7	16.7
TURKEY	12.3	19.6	72.3	53.4	53.6	21.9
ASIA PACIFIC	3.2	2.2	3.8	0.8	1.8	1.7
CHINA	2.5	0.9	2	0.2	1.6	1.4
INDONESIA	2	1.6	4.2	3.7	2.7	3
PHILIPINES	2.4	3.9	5.8	6	3.6	2.3
GLOBAL	3.2	4.7	8.7	5.5	4.8	2.9

3.4

GENERAL INFORMATION ON THE GOVERNANCE SYSTEM

CORPORATE GOVERNANCE

The Solunion Group’s governance system aims to ensure its sound and prudent management, under a common operational and organisational model for the Group that establishes hierarchical and functional reporting lines, a common risk management governance structure, Key Functions and written Corporate Governance Policies, including the fit and proper requirements to be met by Directors, Officers and Key Functions.

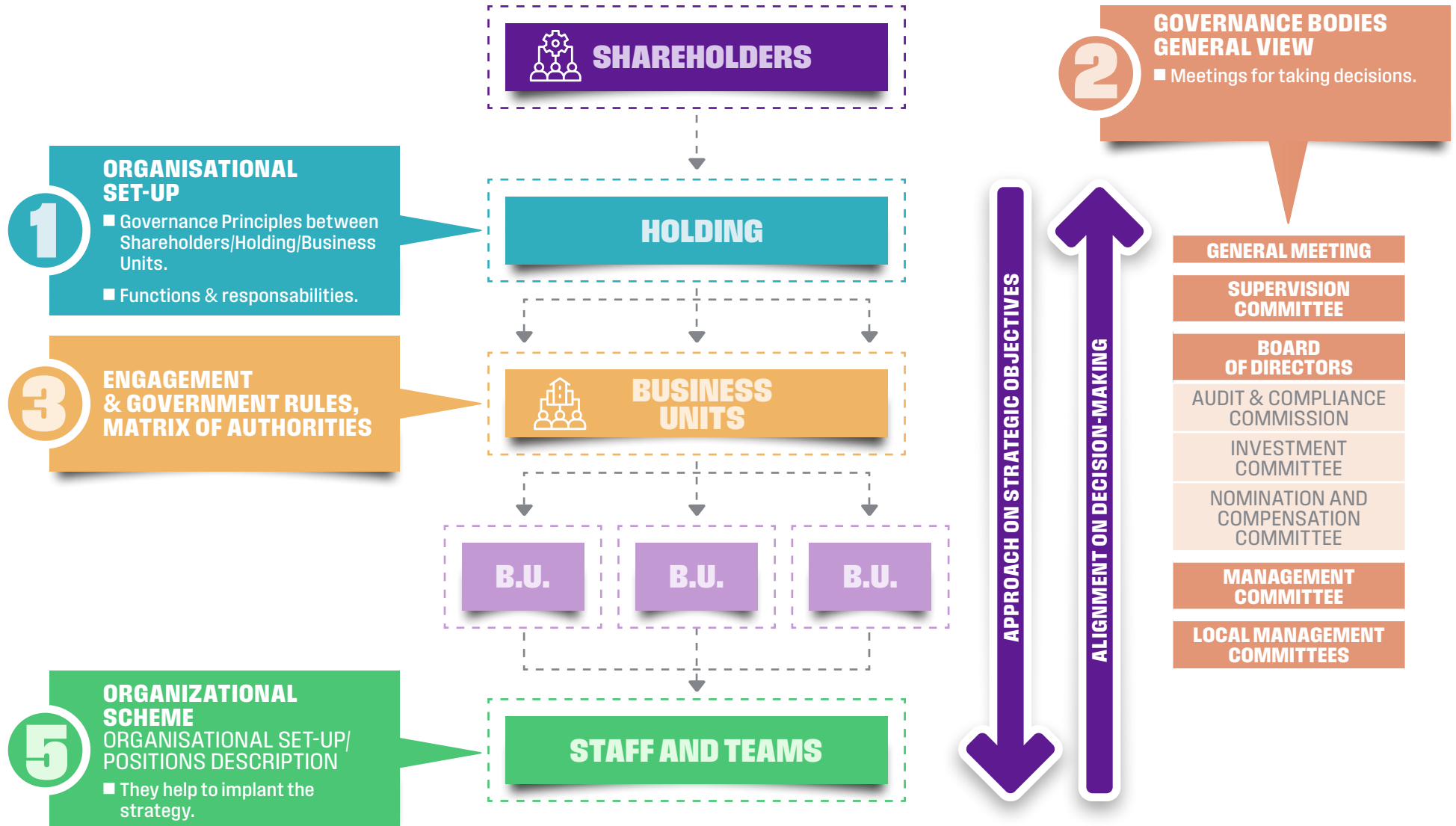
This system is reviewed periodically in order to check that its structure is the most appropriate to ensure the sound and prudent management of Solunion.

1. OPERATIONAL SCHEME CONSISTING OF THREE LEVELS (SHAREHOLDERS-HOLDING-BUSINESS UNITS)



2. ORGANISATIONAL STRUCTURE BUILT ACCORDING TO A TARGET OPERATING MODEL (TOM)

(TOM)



3. COMMON RISK MANAGEMENT GOVERNANCE STRUCTURE FOR SOLUNION



INVESTMENT COMMITTEE

- Investment and Liquidity Risk Policy implementation.
- Supervision of the Policy.
- Reports and raises proposals to the Board of Directors.
- Takes operational decisions.

SOCIAL RESPONSIBILITY & SUSTAINABILITY COMMITTEE

- To supervise the Social Responsibility & Sustainability Function / Policy.

COMPLIANCE COMMITTEE

- Supervision of the Compliance Function and Policy (Group).
- Framework of rules approved by the Board of Directors.

AUDIT AND COMPLIANCE COMMISSION

- Audit Policy supervision & implementation.
- Overall Risk Management system surveillance.
- Reports and raises proposals to the Board of Directors.
- Order actions if it detects irregularities.
- Advising and information on Regulatory Compliance.

BOARD OF DIRECTORS

- Approval, management and control of the Risk Management Policy.
- Reception and analysis of regular information about risks.
- Reception and analysis of information and decisions of the Management Committee.
- Correction of inadequate situations.

MANAGEMENT COMMITTEE

- Risk Management Policy implementation.
- Supervision of functions and Policies.
- Reports and raises proposals to the Board of Directors.
- Takes operational decisions.

RISKS COMMITTEE

- Supervision of the Risk Management Function and System.
- Supervision of the risk appetite compliance.
- Framework of rules approved by the Board of Directors.



NOMINATION AND COMPENSATION COMMITTEE

- Compensation Policy Implementation.
- Fit & Proper surveillance.
- Reports and raises proposals to the Board of Directors.
- Takes operational decisions.

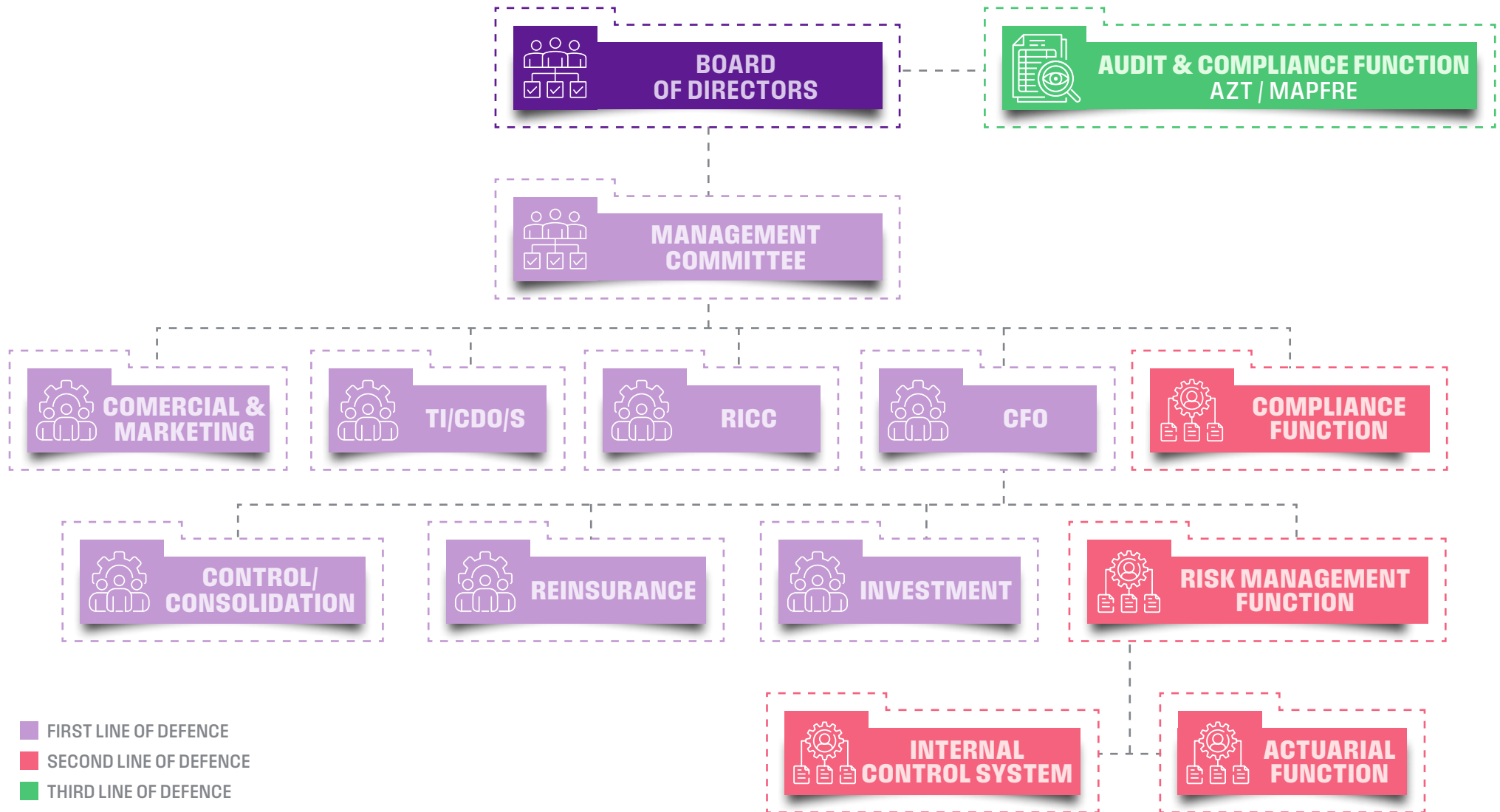
SAFETY & ENVIRONMENT COMMITTEE

- Supervision of the correct application of the general principles and guidelines on Integrated Safety and Environment.

ACTUARIAL & RESERVE COMMITTEE

- To supervise the Actuarial Function and Policy, and establish reserves (Group).
- Framework of rules approved by the Board of Directors.

**4. KEY FUNCTIONS OF THE GOVERNANCE SYSTEM:
 (i) RISK MANAGEMENT, (ii) COMPLIANCE, (iii) ACTUARIAL,
 AND (iv) AUDIT, WHICH ARE INTEGRATED INTO A THREE-LINE-OF-DEFENCE SYSTEM**



5. WRITTEN CORPORATE GOVERNANCE POLICIES



6.

Adaptation of the local administrative and representative bodies of the Solunion entities in Latin America to the regulations of their respective countries.



7.

Solunion's Directors, Officers and those who perform Key Functions of Solunion must be persons of known business and professional repute and possess appropriate knowledge and experience to enable the sound and prudent management of Solunion, as set out in Solunion's Fit and Proper Policy.

GOVERNMENT BODIES

Solunion's governing bodies are governed by the shareholders' agreement signed by the shareholders, the Articles of Association and the mandatory rules established in the legislation applicable to each of the Group's companies.

GENERAL MEETING

Is the highest governing body comprising its shareholders and is empowered to decide on any matter relating to Solunion. It may give instructions to the Company's management body or submit for its authorisation the adoption by such body of decisions or resolutions on management matters relating to Solunion.

SUPERVISORY COMMITTEE

Is the non-executive body through which the shareholders of the Solunion Group: (i) are regularly informed by the Chief Executive Officer (CEO) on the financial data, the situation in the areas of Commercial and Risk, Information and Claims, and the most important matters of Solunion; and (ii) issue guidelines on management matters submitted for their consideration, to be submitted for approval by the relevant governance bodies as appropriate.

It is composed of the Chairman and the Vice-Chairman of Solunion as representatives of the shareholders.

BOARD OF DIRECTORS

Is the body responsible for directing, administering and representing the Company, as well as supervising the performance of Solunion's management for the common purpose of promoting the Company's interests. It has full powers of representation, disposition and management, its acts are binding on the Company, except in matters attributed to the General Shareholders' Meeting, and it appoints and removes the members of the Company's Committees, including the Management Committee.

It is composed of an even number of between six and twelve directors as determined by the General Meeting, and elects from among its members a chairman and a vice-chairman and appoints a secretary, who may be a non-director. The members of the Board of Directors must meet the requirements of Solunion's Fit and Proper Policy, are appointed for a term of three years and are eligible for re-election until they reach the age of 70, and their duties are set out in Solunion's Code of Good Governance.

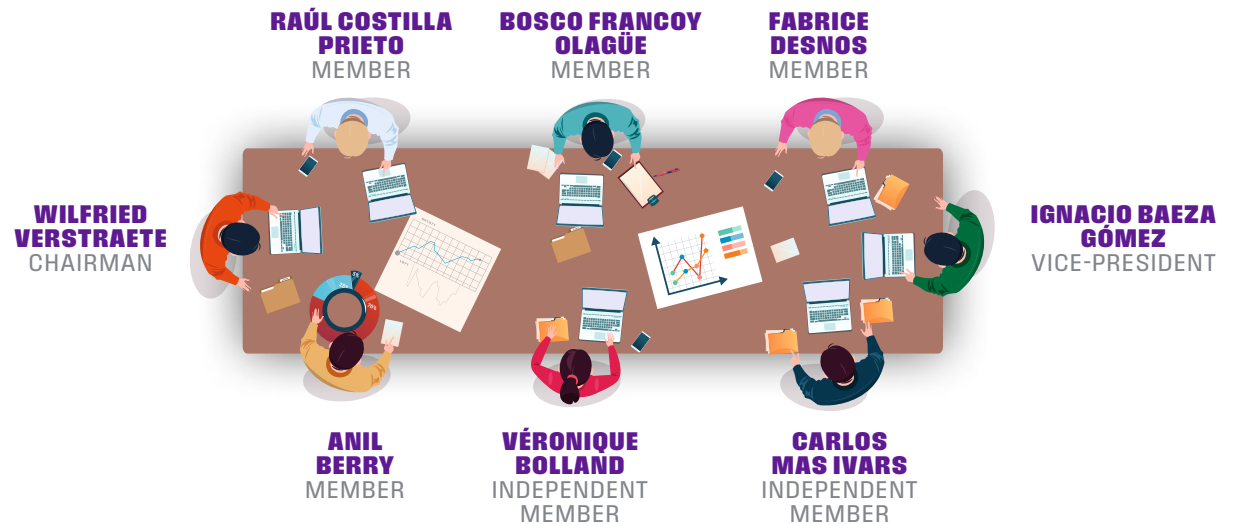
The position of director is remunerated and the remuneration consists of a fixed allowance for membership of the Board of Directors and, if applicable, of the Committees, under the conditions established by the General Meeting. Directors who hold executive positions or functions

in the Company or in the Groups of its shareholders are excluded from the remuneration system.

The maximum gross annual remuneration for all directors in this capacity has been set at €88,000, of which €38,000 corresponds to membership of the Board of Directors and €12,000 to the chairmanship of the Audit and Compliance Committee.

As of 31 December 2023, the Board of Directors consisted of eight members, who together possess knowledge, qualifications and experience in relation to, among others, the following subjects: insurance and financial market, business strategy and business model, governance, financial and actuarial analysis and regulatory framework:

MEMBERS OF THE BOARD OF DIRECTORS OF SOLUNION



GEOGRAPHICAL AND CULTURAL DIVERSITY IS PRESENT IN THE BOARD OF DIRECTORS, WHICH INCLUDES FOUR NATIONALITIES: BELGIAN, BRITISH, FRENCH AND SPANISH.

COMMITTEES SUPPORTING THE BOARD OF DIRECTORS

The Board of Directors has support committees to deal with certain management issues relating to: Audit and Compliance, Investments, and Nomination and Compensation.

AUDIT AND COMPLIANCE COMMITTEE

It advises and makes recommendations to the Board of Directors on: (a) the preparation of the financial statements, (b) the appointment of statutory auditors and independent experts and the performance of their duties, (c) financial reporting and policy processes, (d) the operations and functions of Internal Audit, (e) the organisation and effectiveness of internal control and risk management systems, (f) oversight of the performance of Solunion's Key Functions, and (g) compliance matters, including the identification and assessment of compliance risk, and the prevention and correction of illegal or fraudulent conduct.

It consists of three members of the Board of Directors, two of whom shall be independent directors, chosen on the basis of their financial or accounting experience, and one of whom shall be appointed on the basis of his or her knowledge and experience in accounting and/or auditing. They shall be elected for a term of three years and a chairman, who must be an independent director, shall be appointed from among the members. The secretary shall be the secretary of the Board of Directors.

It has the status of Audit Committee for the purposes of the provisions of the Third Additional Provision of Act 22/2015 on the Audit of Accounts.

INVESTMENT COMMITTEE

It provides guidance on all aspects of financial asset management and advises and issues recommendations to the Board of Directors on financial investment matters.

It is composed of four members of the Governing Board elected for a term of three years, from which a Chairman and a Vice-Chairman shall be appointed.

NOMINATION AND COMPENSATION COMMITTEE

It coordinates the development of Solunion's Compensation and Nomination Policy, and advises and makes recommendations to the Board of Directors on remuneration and benefits matters relating to Solunion's senior management and on matters relating to: (i) the scope of governance, (ii) the recruitment and selection of candidates for key executive and key function



positions, (iii) remuneration policies and plans, and (iv) annual allocation and pay programmes.

It is composed of four members of the Governing Board elected for a term of three years, from which a Chairman and a Vice-Chairman shall be appointed.

GENERAL DIRECTION OF SOLUNION AND MANAGEMENT COMMITTEE

The **General Manager (CEO) of Solunion** is responsible for the day-to-day management of the company's global operations in strategic, operational and coordination aspects, for supervising the management of Solunion's Business Units and fronting activities, for encouraging global corporate projects.

The **Solunion Management Committee** assists Solunion's CEO in supervising the management of the Business Units and fronting activities and in the day-to-day effective management of Solunion's global operations in their strategic, operational and co-ordination aspects.

It is composed of Solunion's Chief Executive Officer (CEO), who chairs it, and the Corporate Directors of Finance and Administration (CFAO), Risk, Information, Claims and Recoveries (RICC) and Commercial and Marketing, who have full membership and voting rights. The Corporate Directors of Communications, People, Sustainability, Security and Procurement, Legal and Compliance, Information Technology, Operations, the Director of Allianz Trade for Multinationals in the Solunion Region and the Director of Solunion Corporate Affairs will be permanent guests, and any person may be invited to report on specific topics in their area.

The appointment of the members of the Management Committee, who must meet the requirements set out in Solunion's Fit and Proper Policy, shall be made by the Board of Directors, following a favourable report from the Nomination and Compensation Committee.

COMMITTEES SUPPORTING THE GROUP MANAGEMENT COMMITTEE

In the performance of its risk management governance duties, the Company's Management Committee will be supported by the Risk, Actuarial and Reserves, Social Responsibility and Sustainability, Safety and Compliance Committees.

RISK COMMITTEE

Responsible for supervising the risk management function and system, and in particular compliance with the Risk Appetite, and is composed of the full members of the Management Committee, the Head of the Group Actuarial Department (non-voting) and the Head of Risk Management and Internal Control of the Group (non-voting).

It is responsible, among others, for: **(i)** supervise the performance, by the Risk Committees of the Business Units, of their tasks of controlling compliance in their respective areas with all the Group's Risk Management Standards, Guidelines and Policies; **(ii)** to review, at least quarterly, the evolution of the relevant risk indicators for Solunion and compliance or non-compliance with the risk tolerance limits established in the Risk Appetite Framework for all relevant risk categories, and to adopt the necessary measures to resolve any possible deviations; and **(iii)** to continuously monitor the Solvency II Policies, reviewing and approving the changes arising from its reviews before submitting them to the Board of Directors for approval.

ACTUARIAL AND RESERVES COMMITTEE

Advises and makes recommendations to the Management Committee on the Actuarial Function and Policy, and is composed of the full members of the Management Committee, the Group's Head of Risk Management and Internal Control and the Head of the Group's Actuarial Area (without voting rights). It is responsible for supervising the Actuarial Function and Policy within the Group, as well as for establishing the technical



provisions within the framework of the Policies and rules approved by the Board of Directors.

COMPLIANCE COMMITTEE

Responsible for verifying the functioning of the Compliance Function, ensuring the correct application of the general principles and guidelines for action in compliance matters within the Group and providing support in this area to the Group Compliance Officer, and is made up of the full members of the Management Committee, the Corporate Director of People, Sustainability and Media, the Director of Corporate Affairs and the Group Compliance Officer (without voting rights).

It is empowered to: **(i)** gather information on the management of the compliance risk assigned within the framework of its competencies and to be aware of any relevant incident in compliance matters that affects or

may affect the Group's activity; **(ii)** supervise the operation of the Ethical Whistleblowing Channel and be aware of the complaints filed through the same in order to examine them, adopt the appropriate resolutions and promote the execution of the same; **(iii)** to receive advice from the Group Compliance Officer on compliance with the regulations affecting the Group, the possible repercussions of changes in the legal environment on Solunion's operations and the determination and assessment of compliance risk; and **(iv)** to resolve any issues that, due to their complexity, are submitted to it for interpretation by the Group Compliance Officer.

SOCIAL RESPONSIBILITY AND SUSTAINABILITY COMMITTEE

responsible for verifying and ensuring the correct application of the general principles and guidelines for action in the area of Social Responsibility, Sustainability and

Environment in the Group, and is made up of the Corporate Directors of People, Sustainability, Security and Procurement, Finance and Administration, Risks, Information, Claims and Recoveries, Legal and Compliance, Communication and the Head of the Social Responsibility and Sustainability Area.

SECURITY

Responsible for verifying and ensuring the correct application of the general principles and guidelines for action in matters of Integral Security, Cybersecurity and Business Continuity in the Group, and is made up of the CEO of Solunion, who chairs it, and the Corporate Directors of Finance and Administration, Legal and Compliance, Information Technology and Security (without voting rights). Depending on the matter to be discussed, the Corporate Director of People, Sustainability and Resources and the Heads of Security of the Business Units may be invited. The Corporate Directors of Security (CSO) and of Entity and Business Coordination of MAPFRE's Corporate Security Department shall be permanent guests.

GOVERNING BODIES OF THE BUSINESS UNITS

LOCAL MANAGEMENT BODIES

The Solunion Boards of Directors, Boards of Directors or Boards of Directors in Latin America are the bodies responsible for administering and representing Solunion entities in Latin America, without prejudice to the powers of General Managers or Managers where applicable, and for supervising the activity of each Business Unit according to Solunion's rules and policies and the general policies and strategies defined by Solunion's Board of Directors.

The composition of Solunion's local management bodies in Latin America, their attributions and the existence of delegated bodies, if any, shall be adapted to the regulations of each country.

Non-insurance entities will have administrators and will be supervised by Solunion's local management bodies in Latin America.

LOCAL MANAGEMENT COMMITTEES

The local Management Committees assist the local CEOs in the day-to-day effective management of the operations of the Business Units and the countries in which Solunion operates, in their operational aspects, in accordance with the general rules, policies and strategies defined by the Board of Directors of Solunion and the instructions given by the local Boards of Directors and Management Committee of Solunion.

They are made up of the local Country Manager of each Business Unit, who chairs it, and the local Directors of Finance, Administration and Organisation (CFAO), Risk, Information, Claims and Recoveries (RICC), and Commercial and Marketing, who have the status of full members, without prejudice to the possibility of appointing permanent guests and inviting any person to report on specific issues in their area.

The appointment of members of the local Management Committees, who must meet the requirements set out in Solunion's Fit and Proper Policy, will be made by the local Boards of Directors, subject to the approval of the Solunion Board of Directors in the case of the CEO.

SUPPORT COMMITTEES TO THE LOCAL STEERING COMMITTEES

In carrying out their risk management governance responsibilities, local management committees shall be supported by local risk, actuarial, reserving and compliance committees or, where appropriate, by equivalent or additional committees established by local regulations.

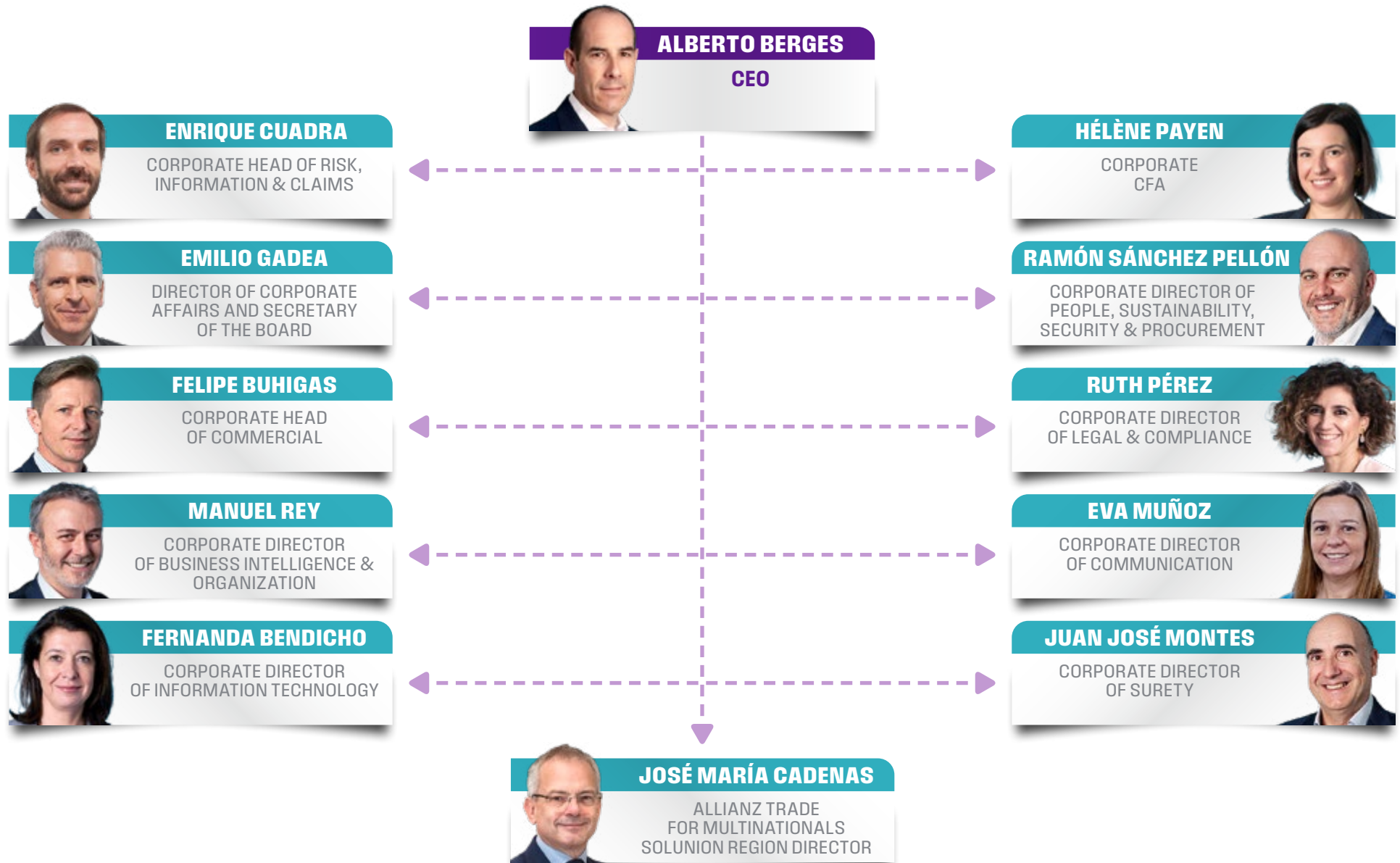
REGIONAL MANAGERS

Regional Managers oversee and coordinate and drive the development of the business in the Solunion Regions, especially fronting activities in countries where Solunion does not have a direct presence.



STRUCTURE OF SOLUNION'S HOLDING MANAGEMENT

AS OF DECEMBER 31, 2023



3.5

BUSINESS MODEL

OUR PURPOSE

The business model we are developing responds to Solunion's purpose:

WHY WE ARE HERE

WE WANT TO ACCOMPANY OUR CLIENTS SO THAT THEY ACHIEVE EVERYTHING THEY SET OUT TO DO.

We unite experience with enthusiasm, risk with opportunities. We combine our team's knowledge of management and analysis, and its predictive ability, with the strengths of our clients and mediators, to drive our client's business development and help them grow safely.

We are an ally that truly understands where our clients want to go, we accompany them in the decision-making process, we protect them, and we are committed to driving them to attain their goals.



We search for the best in every employee, mediator, and client in order to go even further.

OUR POSITIONING

WHAT WE OFFER

FOR SOLUNION, EXPLORING MEANS BEING ENTHUSIASTIC ABOUT INNOVATING, IMPROVING WHAT ALREADY EXISTS AND LOOKING FOR NEW OPPORTUNITIES TO GROW.

We offer solutions in Credit insurance, Surety and collection services for companies in Spain and Latin America. We provide our clients with an international risk monitoring network, from which we analyse the

financial stability of businesses, countries and sectors of activity, responding to the needs of our policyholders all over the world. We have the largest commercial distribution network in all the countries where we carry out our activities.

We seek to grow profitably, with an absolutely client-centred approach, to whom we offer technical and operational excellence, and innovative products and services tailored to their needs.

We have a vision of expansion, growth and permanent evolution. Because the world changes and risks evolve, at Solunion we are constantly adapting. We differentiate ourselves from the competition with a top-quality service. We listen and analyse, and then create what companies demand.

HOW DO WE DO IT?

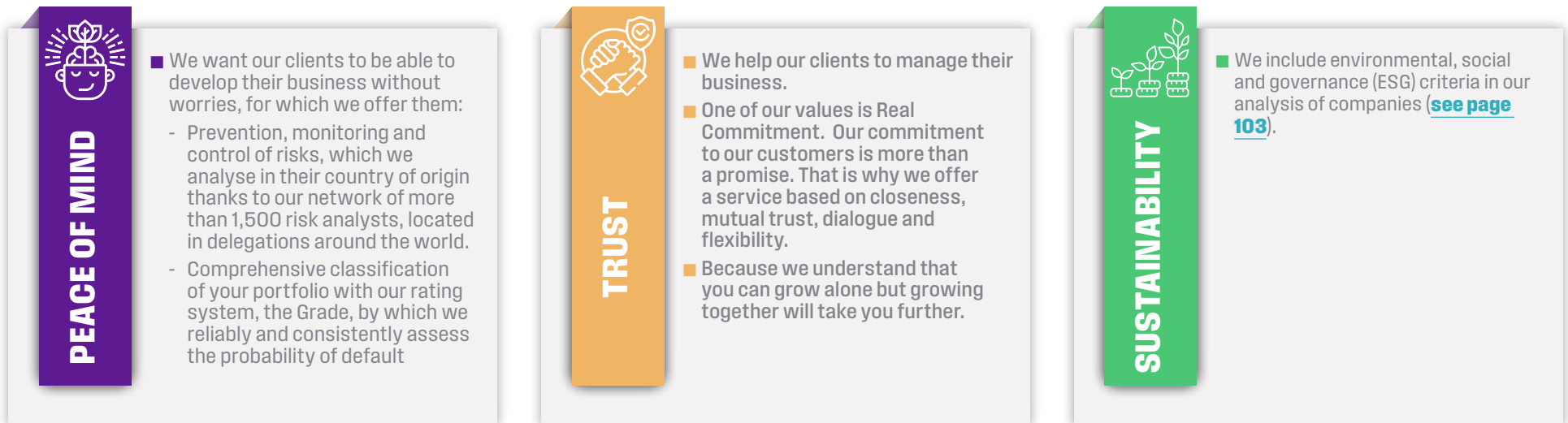


OUR WAY OF LOOKING AFTER OUR CLIENTS

Solunion contributes to the profitable development of companies through a comprehensive service of risk prevention, recovery of unpaid debts and compensation for losses incurred.

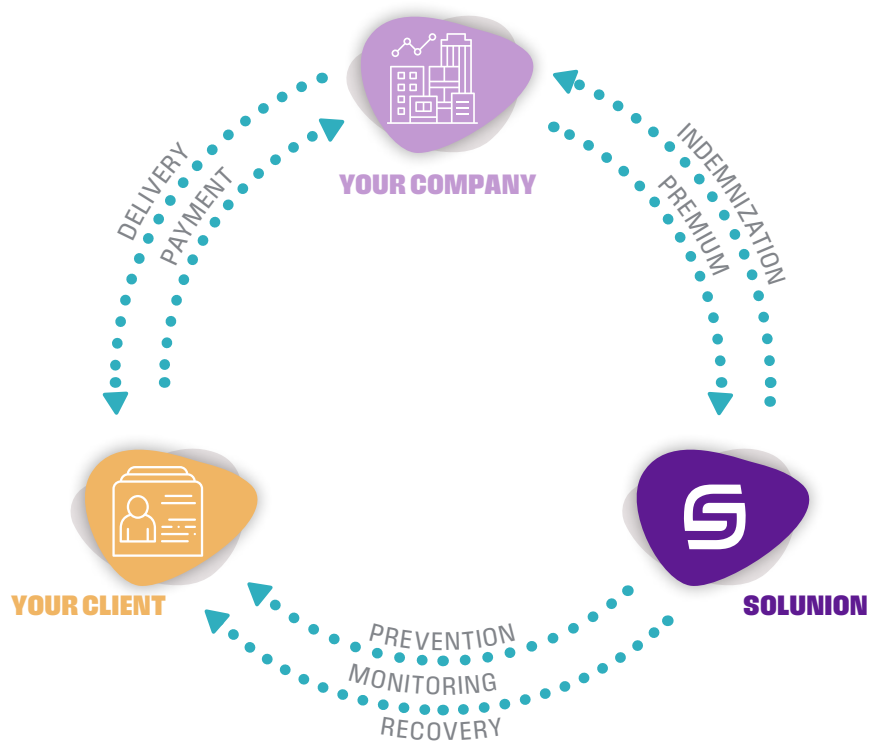
Our goal is to enable each client to manage their business, not their commercial risk.

We constantly and proactively monitor all your risks and provide full access to information through our technology tools.



CREDIT INSURANCE. PROTECTION AGAINST COMMERCIAL RISK

Proper business risk management is the foundation for safe and secure business growth.



CREDIT INSURANCE HELPS TO CLOSE NEW BUSINESS CONTRACTS MORE EASILY.

IT COVERS DEFAULT RISK AND REDUCES FINANCIAL RISK.

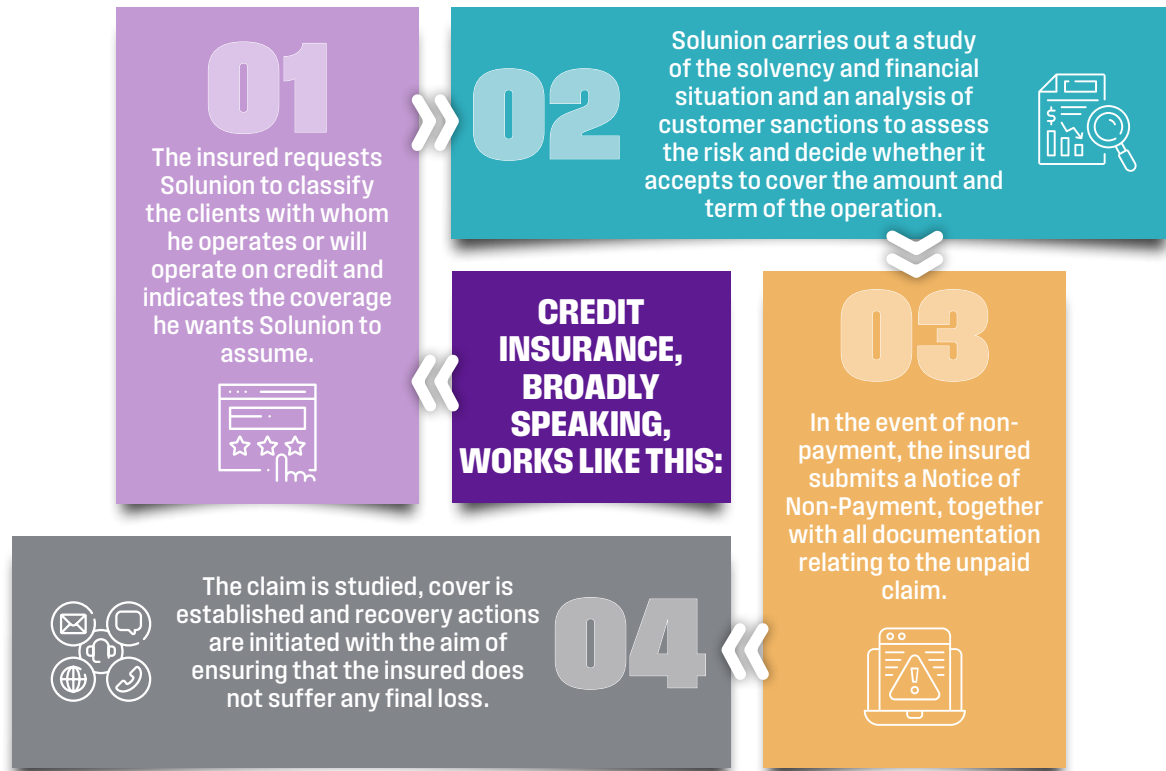
IT MAKES IT EASIER TO NEGOTIATE WITH BANKS FOR FINANCING.



Credit insurance is a major risk insurance and **is a triple protection tool against the risk of non-payment:**

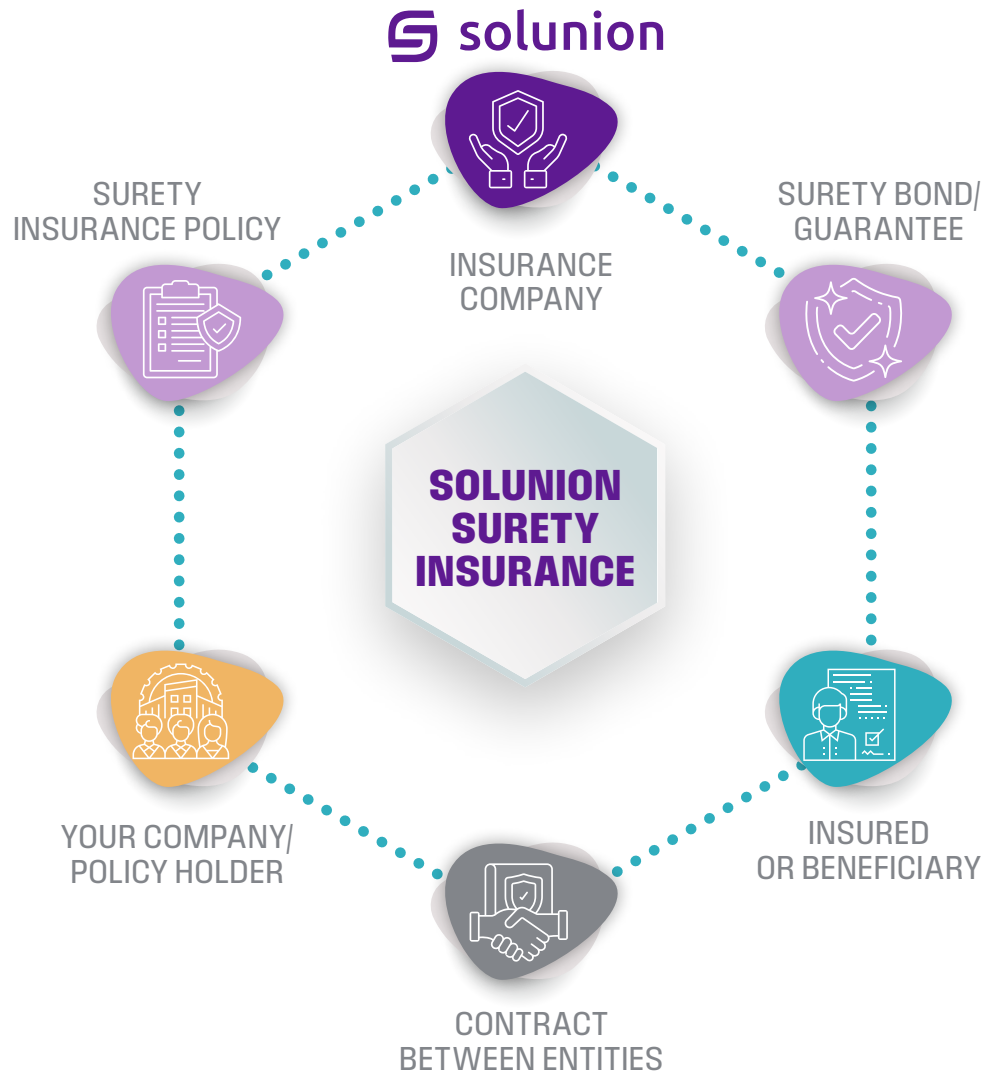


Its importance lies in the fact that it **allows companies to mitigate credit risk**, i.e. the possible loss of resources due to customers' inability to pay.

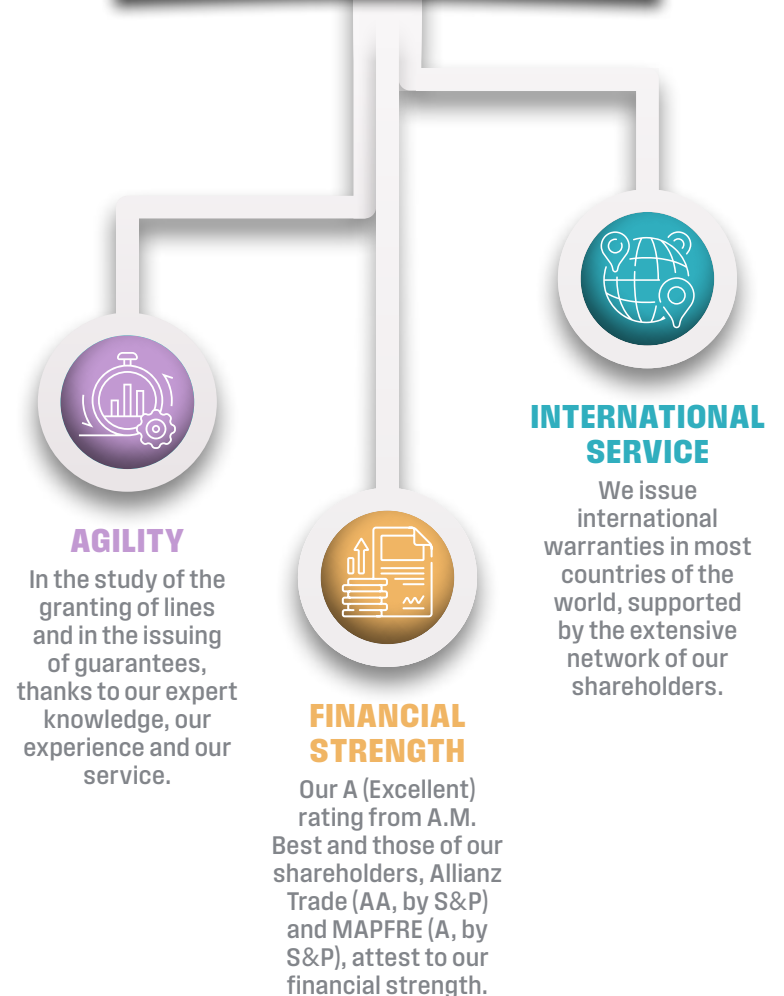


SURETY INSURANCE

Surety insurance **guarantees the fulfilment of the legal or contractual obligations** that the company has with its clients (the insured).



AT SOLUTION WE OFFER



OTHER SERVICES

RECOVERY



We are specialists in commercial debt recovery. The key to effective debt recovery is to anticipate debt recovery management from the earliest stages. Late payments are a recurring and almost inevitable occurrence in any business. A single default can have serious consequences for your company. Recovery management is often complicated for companies, especially if your customers are located abroad. Whether you are our client or not, if your company has provided services, but you have not received the corresponding payment, you can count on us. We offer recovery services worldwide.

GRADECHECK

It allows our policyholders to choose their suppliers, partners or customers, with the security of being well informed. We accompany them, providing the information they need to make their business decisions. It is our first 100% digital business rating service.



HOW DOES IT WORK?



ACCES
Free registration and fully online.



SEARCH
A company about you need information.



BUY
You pay only for the consultations that you you make.



eGrade
Get your risk rating instantly.

CUSTOMISED SOLUTIONS



- **Solutions for small and medium-sized enterprises**
Products specifically designed for **SMEs that want to grow with security**, providing autonomy to manage their sales and be covered against defaults.
- **Global solutions**
Products that **adapt to all types of companies**, regardless of their size, their sector of activity or the market in which they operate. Streamlined and with almost no administrative burden.
- **Special solutions**
A product for every situation: long-term projects, one-off operations, multinational companies or companies that need extra protection.

ALLIANZ TRADE FOR MULTINATIONALS



Multinationals are companies with specific needs. For them we have the Allianz Trade for Multinationals programmes, which allow us to offer:

- **Tailor-made programmes for each company**, with the same contractual terms in all countries.
- **Broad coverage**, to continue to grow in new markets.
- **Centralised management** and local service.

OUR CODE OF ETHICS AND CONDUCT



With this ambition, we are convinced that our professionals are the pulse that allows us to drive our success. This success translates into actions that also go beyond good results and are underpinned by ethical conduct that guarantees integrity, honesty and integrity in the provision of our services. We aspire to be a benchmark in the sector, not only for what we do, but also for how we do it.

The purpose of our **Code of Ethics and Conduct** is to lay the foundations of our conduct in all our relationships, both inside and outside our company, by means of an Ethical Principle, three Values and twelve Commitments to Solunion personality, with the guarantee of their compliance by all our professionals.



AT SOLUNION, WE WANT TO GO FURTHER AND HELP OUR CLIENTS ACHIEVE EVERYTHING THEY SET OUT TO ACHIEVE.

MAGNANIMITY, Solunion's main ethical principle, is the attitude that drives us to undertake initiatives in a true spirit of service: to promote the good of people and society as a whole through ethical conduct. It is the righteousness that drives us to strive to be better every day.

A virtue that is part of our way of being and that allows us to develop our business knowing that we work together to do the right thing by carrying our values as a flag:

being bold by nature, demonstrating our strength as a team and the real commitment that characterises us.

Our values are decisive in building our strategy. They give us consistency, distinguish us, make us unique and allow us to always respond effectively. We start from a very strong base, based on the experience and knowledge of the professionals who make up Solunion. This strength must be projected outwards, being clear about who we are and what we can contribute.



SOLUNION

MAKES THE FOLLOWING **VALUES** PART OF ITS **STRATEGY, CULTURE** AND DAILY **ACTIONS**.

BOLD BY NATURE SOLUNION ALWAYS LOOKS AHEAD

We want to reach places where no one has been before. To venture into new projects to make our partners and clients grow.

We combine proximity and teamwork with our understanding and adaptability to each client to explore new, intelligent, and innovative solutions that enable us to transform industry standards.

We take on challenges with you. Without fear of making mistakes.



TEAM STRENGTH

**WE ARE YOUR DRIVE,
YOUR COMPANY**

At Solunion we are advocates of collaboration, partnership and mutual respect. We are convinced that we are part of the same team. That is why we encourage common interest.

Our doors are open to listen to, address and resolve the concerns of our clients, our mediators and our teams.

Because we understand that it is possible to grow alone, but, without a doubt, growing together will take us further.

REAL COMMITMENT OUR COMMITMENT IS MUCH MORE THAN A PROMISE

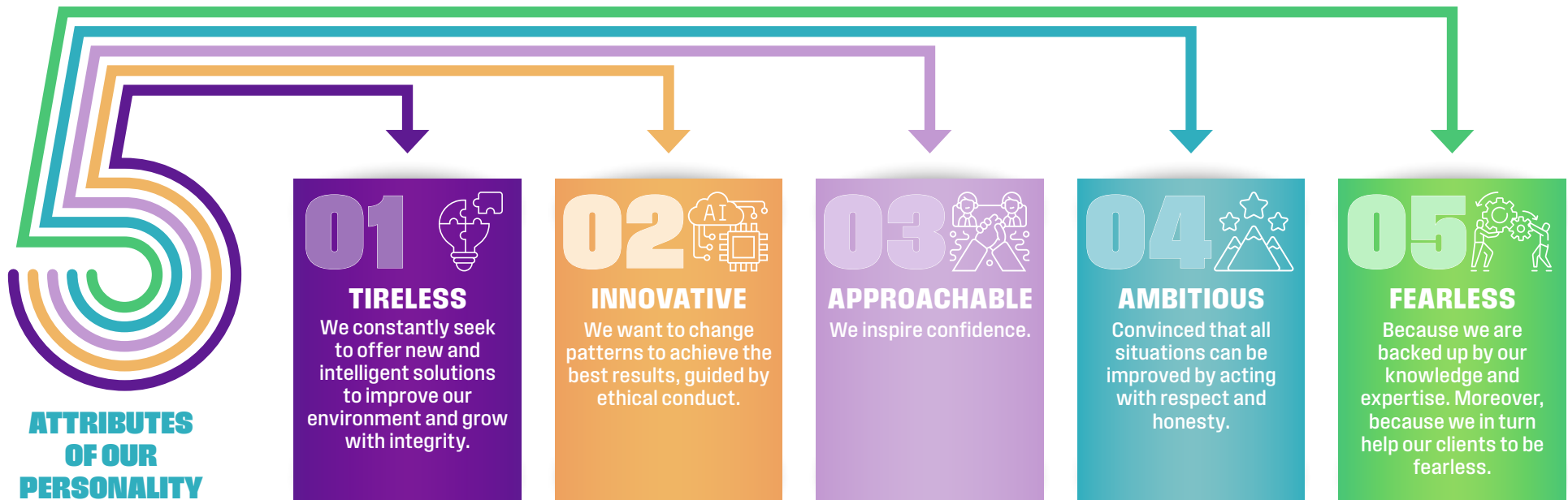
We understand that commitment is an attitude, a way of being that speaks of who we are. That's why we get involved in every project and with every client and strive to exceed their expectations and our own.

Our agile, personalised service and high-quality standards, driven by our track record, enable us to offer the best and smartest solutions for our clients.

Keeping our promises is part of who we are.

SOLUNION'S CHARACTER

Alongside our principle and our values, it is our personality, which sets us apart. The way we handle our clients, address the future of our business and work together with our colleagues and suppliers. The responsibility with which we act, showing gratitude to society and the environment. In short, a reflection of the character of those of us who make up Solunion.

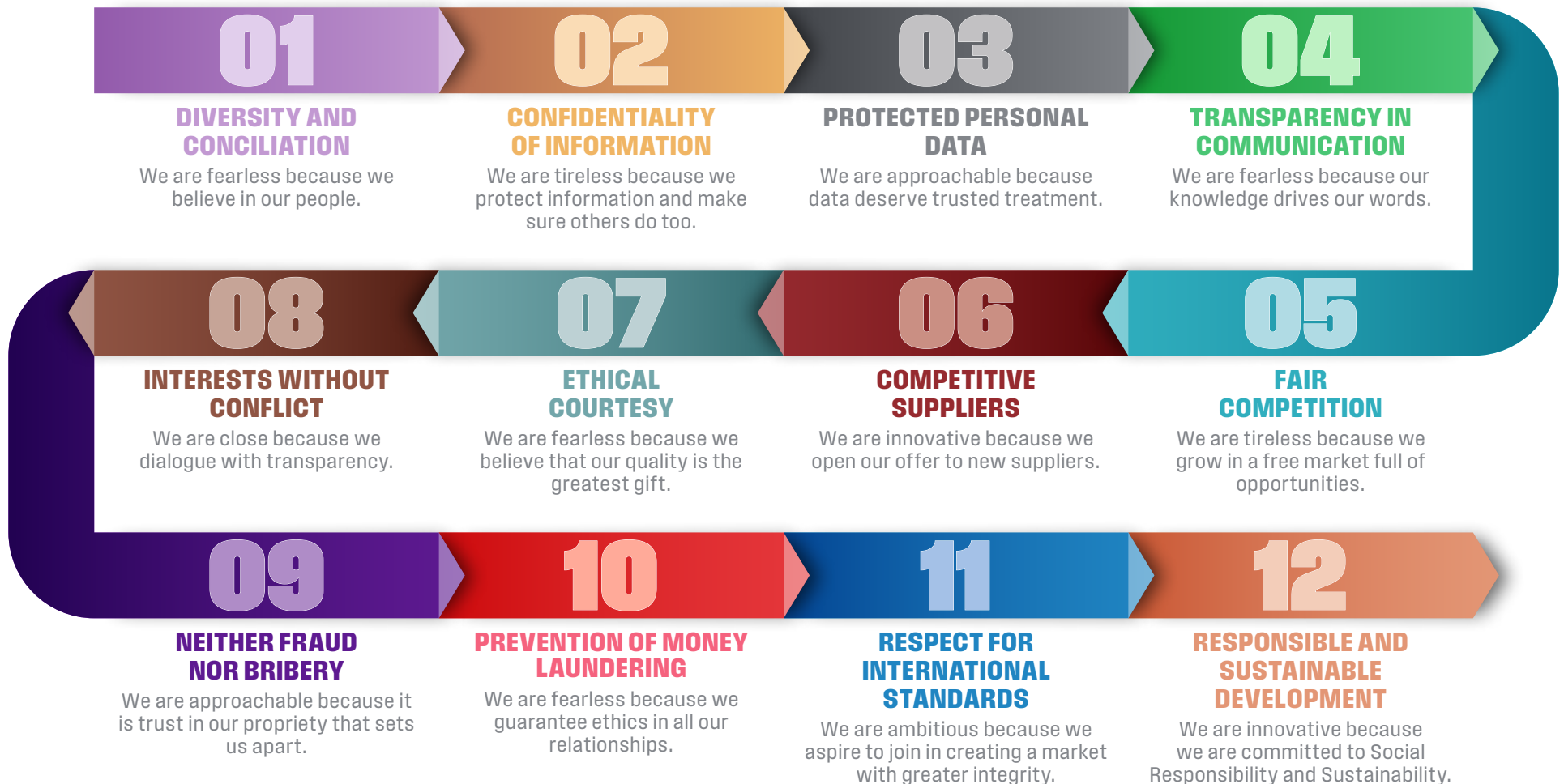


Solunion has established, through **12 Commitments** -mandatory for compliance by the directors and professionals of the Group companies, regardless of their hierarchical level, their geographical location or functional dependence and the Group company

to which they provide their services- the set of rules, procedures and good practices that aim to identify and classify the operational and legal risks in which we can all be involved, at a personal or business level, due to unethical conduct and conduct contrary to the

regulations. These Commitments are translated into policies that also establish the internal mechanisms for prevention, management, control and appropriate reaction to the risks indicated.

THESE COMMITMENTS ARE:





POLICIES AND COMMITMENTS



Solunion has adopted a set of corporate policies that develop the principles reflected in the Corporate Governance System and contain the guidelines that govern the actions of the Company and the companies of its Group, and those of its directors, executives and other employees, within the framework of Solunion's Purpose and values.

The companies of the Group assume a set of principles and values that express their commitment to corporate governance, business ethics and sustainable development. Knowledge, dissemination and implementation thereof serve as a guide for the actions of the Board of Directors and its committees and of the other bodies of the Company in their relations with the Company's various Stakeholders.

Solunion also makes certain public commitments that guide its actions:

- By signing up to initiatives of various kinds related to the environmental and social dimension of its activity.
- Through their membership of certain business or social organisations, identifying with their aims and objectives.

These policies and commitments guide the Company and its people in managing its activities and, more specifically, the material issues addressed in this document.

Likewise, these commitments are reflected in both the **Code of Ethics and Conduct for Brokers** (commercial agents or intermediaries) and in the **Code of Ethics and Conduct for Stakeholders**, which are applicable to all clients, suppliers and third parties that maintain business relations with Solunion anywhere in the world. We want our customers, suppliers and all third parties with whom we maintain business relations to contribute, together with us, to creating a working environment based on ethics.

The body in charge of ensuring the application of the Codes of Ethics is the Compliance Committee, an internal and permanent collegiate body, which supports the Management Committee and reports directly to the

Board of Directors. One of the main functions of the Compliance Committee is to ensure the application of Solunion's Code of Ethics and the dissemination of a preventive culture based on the principle of "zero tolerance" towards the commission of illegal acts and fraud.

In addition, a Compliance Officer has been appointed in each country as an independent internal area with competencies in the area of regulatory compliance, as well as the prevention and correction of illegal or fraudulent conduct.

More detailed information on the group's compliance system can be found in section **4.1 Commitment to responsible and sustainable governance**.

SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY

GRI 414-1, 414-2



Solunion has a **Social Responsibility and Sustainability Policy** that lays down the general principles and the foundations that should govern the Group's sustainable development strategy.

The objective is to ensure that all its corporate activities and businesses are carried out in a way that promotes the creation of sustainable value for society, citizens, customers, shareholders and communities in which the group is present, giving back fairly to all the groups that contribute to the success of its business project and complying with the public commitments assumed by the company in this area.

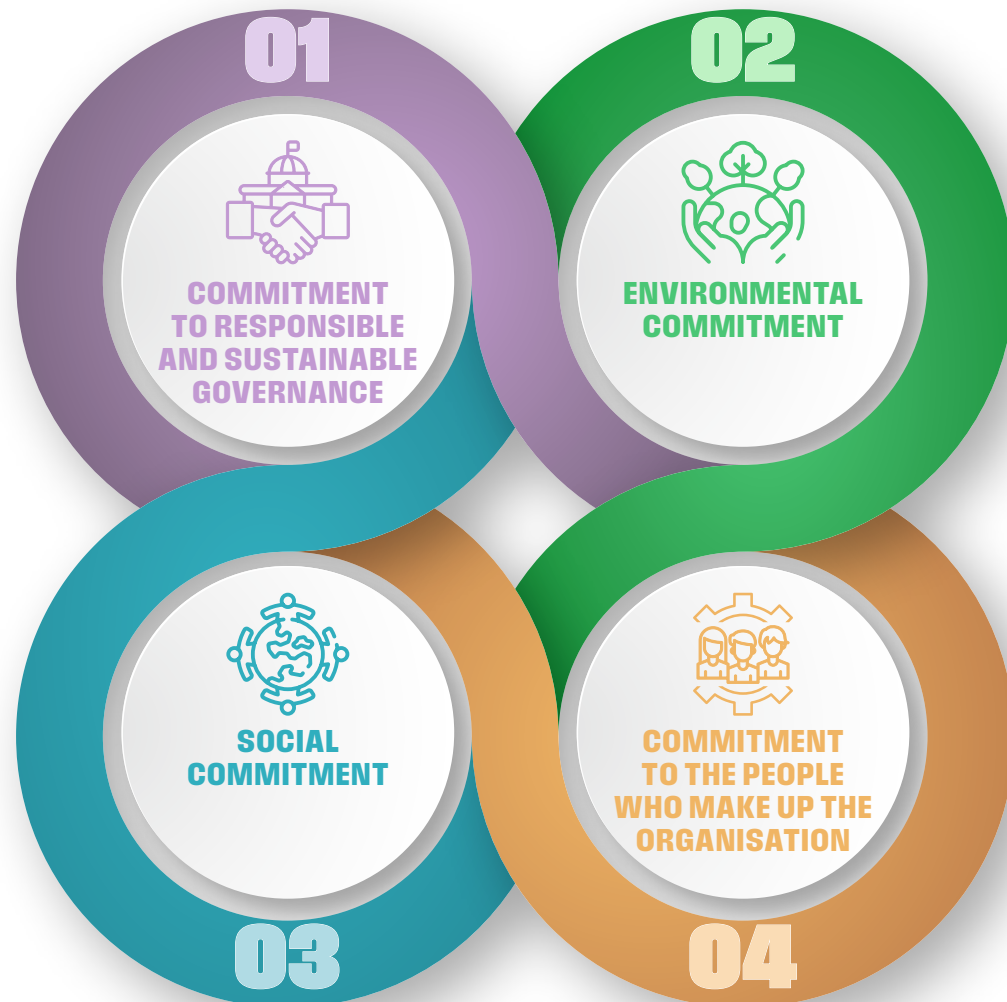
At Solunion we develop our activity as a socially responsible company, building relationships with our Stakeholders based on quality and trust, transparent, stable and equitable in the environmental, social, labour and governance spheres, and always in collaboration with our environment.

This sustainable development strategy is based on a long-term vision that seeks a better future without compromising present results, fulfilling public commitments in this area and rejecting actions that contravene or hinder them.

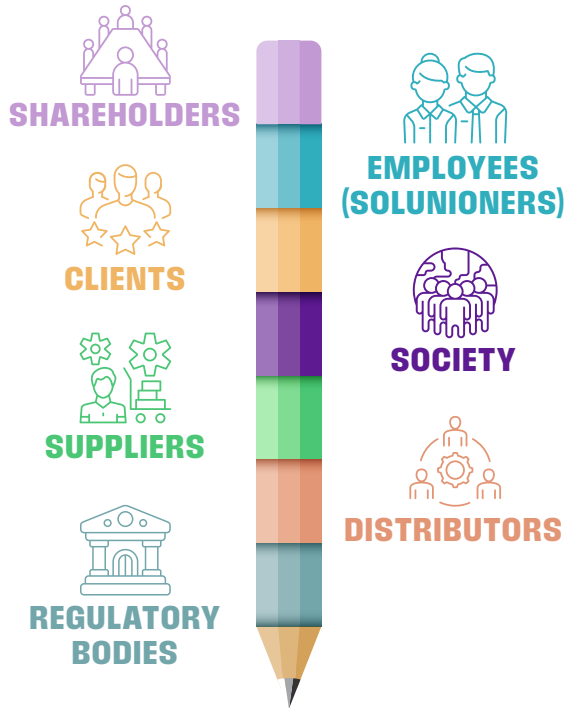
The real and effective implementation of this strategy, together with the Corporate Governance System that supports it, will form part of the virtual soul of Solunion, one of the key elements that differentiate it from its

competitors and a determining factor in its consolidation as the company of choice for its Stakeholders.

The policy includes our model of sustainable creation, aligned with our vision, mission and values, and is developed through four action commitments that are transversal to the entire business model:



It also includes the principles of action in relation to our main stakeholders:



The Policy is available to Solunioners and collaborators on the Solunion Intranet and to other Stakeholders through the corporate website.

The principles of action included in this policy are set out throughout this report.

COMMITMENT TO RESPONSIBLE AND SUSTAINABLE GOVERNANCE

We are a private company, and we provide appropriate solutions adapted to the needs of our clients, in order to contribute to their sustained and sustainable growth. We develop our operational activity under ethical and good governance criteria. We are governed by



an effective compliance policy, offering fluid and bidirectional communication on our operational activity in relation to our Stakeholders.

ENVIRONMENTAL COMMITMENT

At Solunion we aspire to be the preferred credit and surety insurance company in environmental care. We aim to prevent and reduce the impact of our activities on the environment. We promote a culture of awareness among our Solunioners so that we can reduce the environmental impact of our activities, contributing to sustainable development.

SOCIAL COMMITMENT

We contribute to the sustainable socio-economic development of the countries where we operate, through activities related to our professional experience and the voluntary work of the people who make up the organisation.

COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION

We recognise that Solunioners are our most important asset. For this reason, one of our strategic pillars is the human and professional development of the team, promoting equality, the fight against discrimination and

gender diversity. We promote personal and work reconciliation measures, in accordance with the legislation in force in the countries where we are present.

Solunion is committed to contributing to sustainable development, building, based on its values, stable and equitable relationships with its Stakeholders in order to achieve its business objectives. It is also aware of its responsibility to society and the environment in which it operates.

MAIN SUSTAINABILITY IMPACTS

GRI 102-15

Our commitment to responsible and sustainable development is our “commitment to our Stakeholders to actively participate in the economic and social progress of the countries in which we operate”, as stated in both our Responsibility and Sustainability Policy and in our Code of Ethics and Conduct and its versions for Brokers and for Stakeholders.

This sustainable development strategy is aligned with Solunion’s implementation of a business project aimed

at creating value in a sustainable manner for all its Stakeholders, providing a quality service, remaining attentive to the opportunities offered by the knowledge economy and committed to the Principles of the Global Compact.

Solunion responsibly manages the main risks related to the impacts where the Group carries out its main activities, together with the possible risks derived from the environment, thus maximising the positive impacts and minimising the negative ones, in accordance with the expectations of its Stakeholders.

To this end, Solunion has a comprehensive risk control and management system that identifies, analyses and measures relevant threats following common procedures throughout the group, which include continuous assessment, as well as the application of best practices and recommendations, as detailed in the following

section “Long-term risks and opportunities. Comprehensive risk system”.

LONG-TERM RISKS AND OPPORTUNITIES. COMPREHENSIVE RISK SYSTEM



The Risk Management System is defined as the set of strategies, processes and reporting procedures necessary to identify, measure, monitor, manage and report on an ongoing basis the risks to which the Company is or may be exposed, and their interdependencies.



The Risk Management Policy is the policy that develops the structure and operation of the Risk Management System. This Policy is applied to the Group’s entities, within the limits provided for in the regulations applicable to regulated activities in the countries in which it operates, and aims to preserve the Group’s solvency and facilitate the development of its business through:

The **definition of the strategy** against the risks it takes.

The **inclusion of risk analysis** in decision-making processes.

The **establishment of general guidelines**, basic principles and an overall risk management framework to facilitate their consistent application within the Group.

The **dissemination of the Risk Management Policy to management and other employees** in order to achieve a risk management culture that ensures its effectiveness.

The risk factors to which Solunion is subject, which are detailed in the Risk Management Policy, are as follows:



INTEGRATION OF ESG ASPECTS AS RISKS AND OPPORTUNITIES AT SOLUNION

Adequate monitoring of environmental, social and governance (ESG) factors provides additional information on social movements and transformations, stakeholder and market expectations that affect the organisation. This knowledge helps in the identification and assessment of potential (ESG) risks and business opportunities.

At Solunion, the integration of these ESG risks, together with the traditional risks of the insurance activity, is

carried out naturally in the management and control processes we have established, providing long-term solutions.

The management of ESG risks and opportunities helps in decision-making in areas such as underwriting, investment, product and service innovation, and service provision, and are key to building stakeholder confidence.

We use different risk analysis and assessment systems that are complementary and allow us to integrate ESG risks:

01

Internal Risk and Solvency Assessment (ORSA), integrated in the Risk Management System, which has mechanisms to identify, measure, monitor, manage and report the Group's short and long-term risks during the period contemplated in the strategic plan, as well as to measure the adequacy of capital resources in accordance with an understanding of its real solvency needs. On an annual basis, the Corporate Risk Management Division coordinates the preparation of the ORSA report, which is submitted to the Board of Directors for approval.

02

Materiality analysis that analyses ESG aspects from their relevance for the Stakeholders involved (shareholders, employees, suppliers, customers, society, regulatory bodies and mediators) and the impact they have for Solunion. This analysis makes it possible to identify potential risks and establish the corresponding prevention and mitigation measures ([see Chapter 5. About this Report](#)).



MAINSTREAMING CLIMATE CHANGE RISK

Solunion has internal control processes and an effective risk management system that complies with local regulations and promotes actions for risk governance, identification and assessment of risks, including emerging and sustainability risks, as well as training and dissemination of the risk culture in the organisation.

The Corporate Risk Department, in order to identify the material risks that may impact the various entities, draws up an annual risk map for the Group, based on the responses to assessment questionnaires. These

questionnaires provide an overview of the probability of occurrence and impact of risks in accordance with the classification of general risk categories, including the risk of climate change.

In 2023, long-term climate change risk scenarios for the business have been incorporated into the Own Risk and Solvency Assessment ("ORSA"), which is a core element of Solvency II and will allow the identification of the most material risk combinations in the Group and will also allow, at a later stage, the analysis of different methodologies to calculate the impact of climate change risk scenarios for physical and transitional risks for the most relevant combinations.



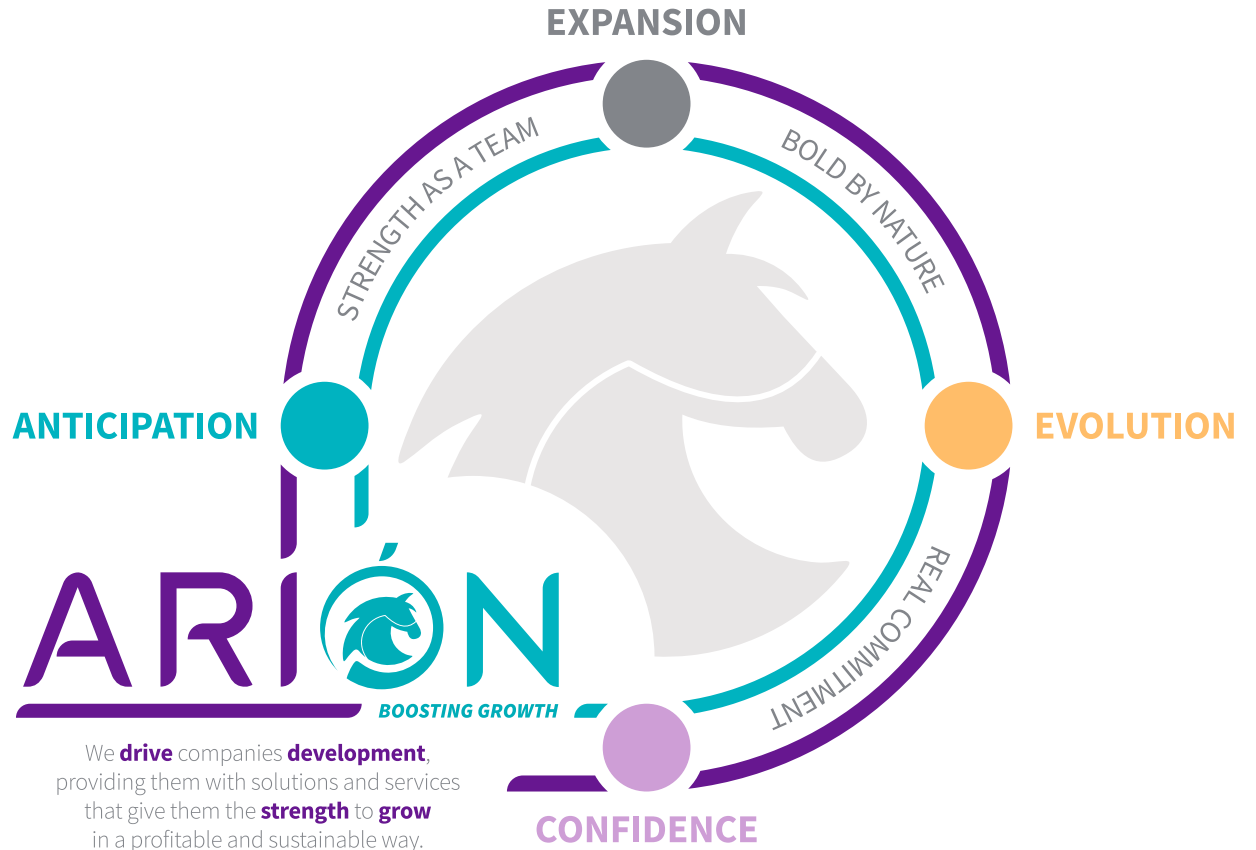
SOLUNION RESPONSIBLY MANAGES THE MAIN RISKS RELATED TO THE IMPACTS WHERE THE GROUP CARRIES OUT ITS MAIN ACTIVITIES.

3.6

OUR STRATEGIC PLAN: ARION

Solunion has a structured, aligned, and participative strategy planning and management model, which allows the strategic plan to be constantly updated both at corporate level and in each of the regions, countries, and Business Units.

At Solunion we are focused on anticipation. Business intelligence, digitalisation, and process automation to offer an increasingly better service to our customers and provide more agility and efficiency throughout the value chain are some of the key points of our transformation.



We **drive** companies **development**, providing them with solutions and services that give them the **strength** to **grow** in a profitable and sustainable way.

Purpose

To help our clients achieve their goals and drive their growth by providing them with risk management solutions tailored to their needs.



All of this in a working environment based on commitment and collaboration, participation, and communication between all the people who make up Solunion, in an environment that promotes diversity and equality, development and the promotion of talent.

Arion is our truly ambitious and promising **Strategic Plan**, guiding our growth from **2022 to 2024**.

Our Arión strategic plan has a slogan that makes its objective clear: “Driving growth”. With this strategy for the period 2022-2024 we want to continue to position ourselves as one of the main players in the Credit and Surety insurance market in Spain and Latin America, and

to ensure our profitable and sustainable growth, both organically and inorganically, through new avenues of development.

Arión maintains the purpose defined in Atenea, Solunion’s 2020-2021 Strategic Plan, of “accompanying our clients in achieving their objectives and driving them to grow, providing them with risk management solutions adapted to their needs”.

The lines of work to promote this growth are four - Anticipation, **Expansion, Evolution and Confidence**- and include initiatives and action plans with which we want to be drivers of growth for companies, boosting

business activity and generating economic and social value to build a sustainable business future in Spain and Latin America.

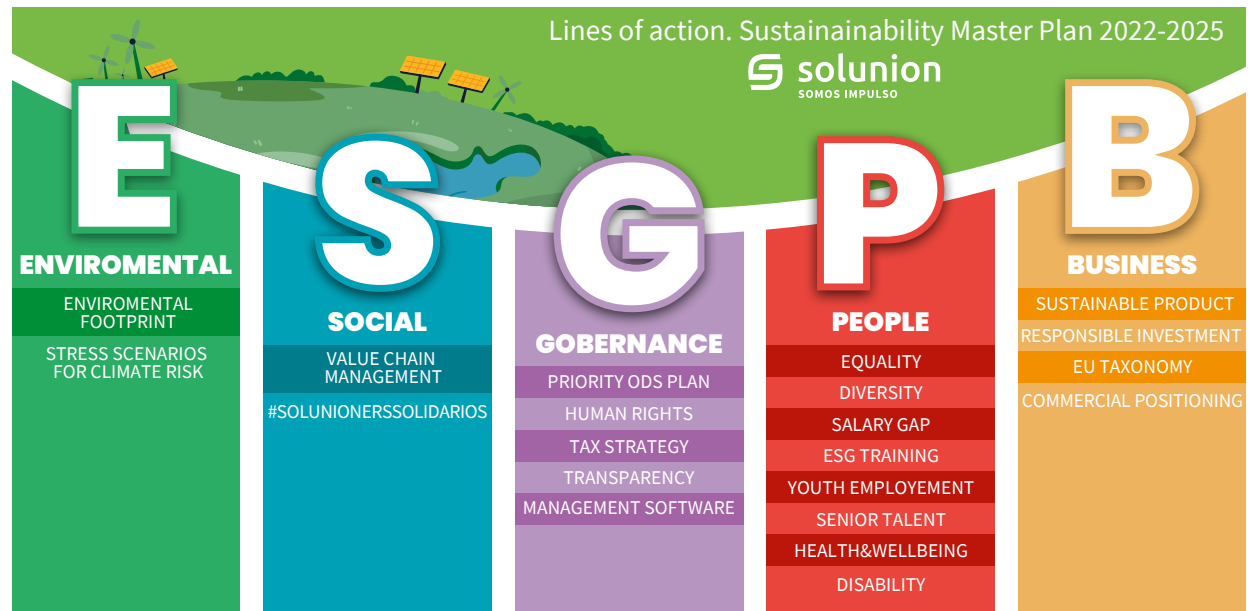
“Over the last two years, we have transformed ourselves and made Solunion a different company, increasingly customer-oriented and focused on driving service quality and performance. With Arión, we want to capitalise on this base we have created, to go one step further in generating value for our shareholders, our clients, our intermediaries and our people, our Solunioners. They are the ones who give us the capacity for growth, drive it and make it possible”, explains Alberto Berges, CEO of Solunion.

3.7 SUSTAINABILITY MASTER PLAN 2022-2025

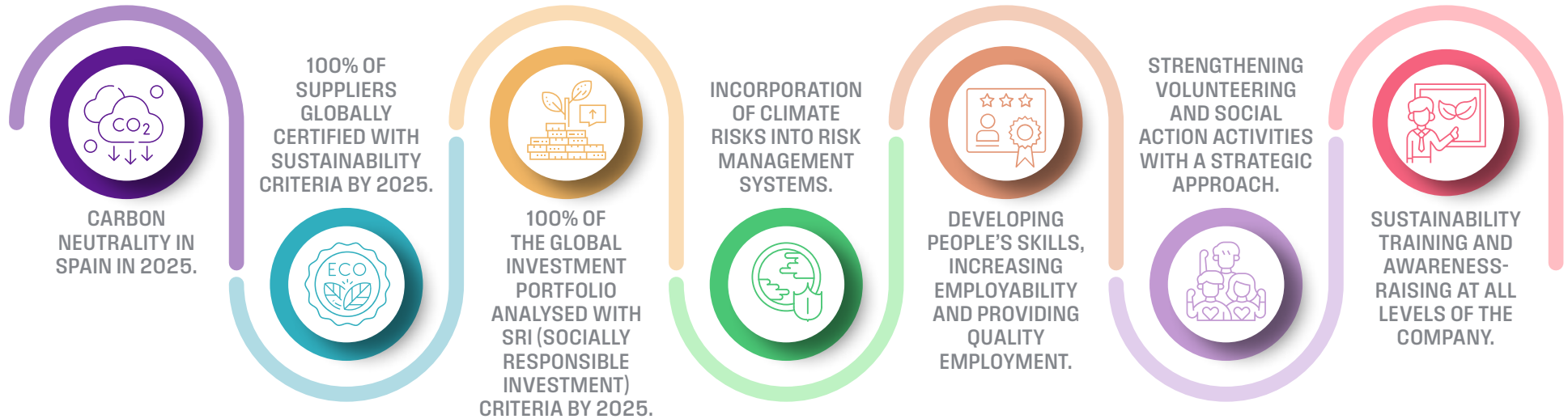
GRI 412-2

During 2022, we launched Solunion's new Sustainability Master Plan. This 2022-2025 Sustainability Plan, which defines Solunion's commitments for the period, has been planned with the involvement of senior management and various professionals from the Group's Business Units and has been drawn up taking into account the Group's strategy, the plans of our shareholders, an external diagnosis, trends in sustainability, new environmental, social and governance regulations and a new materiality analysis that reflects the expectations of the various Stakeholders.

This Plan sets the roadmap for sustainability across the Group, connecting our mission, vision, values and commitments with the business, to enhance our growth opportunities and prepare the Company to respond to the new needs of society.



MAIN OBJECTIVES OF THE 2022-2025 PLAN



The Sustainability Master Plan is structured into five main areas of action: Environmental, Social, Governance, People and Business. As a whole, there are 21 specific strategic lines of work for which we have defined initiatives and objectives to be achieved, establishing indicators that allow us to measure their impact and evolution.

The plan's commitments are clear: to continue to generate positive impact and shared value, prevent negative impacts, work towards achieving the Sustainable Development Goals, combat climate change and respond to society's demands.

MAIN ACHIEVEMENTS IN 2023



DEVELOPMENT ENVIRONMENT POLICY.



DEVELOPMENT OF HUMAN RIGHTS POLICY.



DEVELOPMENT OF CORPORATE TAX POLICY.



INCORPORATION OF CLIMATE RISK STRESS SCENARIOS IN THE ORSAS.



50.4% OF SOLUNIONERS HAVE HAD AN EXPERIENCE OF SOLIDARITY.



94.09% OF THE INVESTMENT PORTFOLIO ANALYSED WITH SRI CRITERIA.

3.8

SOLUNION'S CONTRIBUTION TO THE UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS

GRI 412-2

In September 2015, United Nations Member States adopted the 17 Sustainable Development Goals (hereafter SDGs) as part of the 2030 Agenda for Sustainable Development. These goals are designed to, among other things, end poverty, fight inequality and injustice, and tackle climate change.

The success of the 2030 Agenda will be a consequence of the collaborative efforts of society as a whole. Business has been included for the first time in this process, in its role as a driver of innovation and a driver of





economic development and employment. Strong and visionary business leadership is essential for achieving the necessary transformation required by the SDGs.

Solunion has incorporated the SDGs approved by the UN in 2015 into its business strategy and its governance and sustainability system. The success of the 2030 Agenda will be a consequence of the collaborative efforts of society as a whole, it is a shared challenge that can help generate a new social contract. Strong and visionary business leadership is essential to achieving the radical and necessary transformation required by the SDGs.

Solunion is aware that the SDGs offer a new vision that allows us to translate global needs and ambitions

into projects aimed at global solutions. They propose a new viable model for long-term growth and will help companies develop stronger strategies. Integrating the SDGs into business plans strengthens the identification and management of material risks and opportunities and costs, the creation of and access to new markets and innovation in business models, making them more efficient and thus aligning the company's strategy and expectations with its employees, customers, suppliers, investors and the communities in which it operates.

That is why at Solunion we are committed to working to incorporate the SDGs into our day-to-day work. We are aware of the need to achieve them and to align their goals within our daily work.

At Solunion, we focus our efforts on the SDGs in which our contribution is most relevant according to the materiality analysis carried out, which are: Decent Work and Economic Growth (goal 8), Gender Equality (goal 5), Health and Well-being (goal 3), Equal Opportunities (goal 10), Quality Education, (goal 4) Responsible Production and Consumption (goal 12), Peace, Justice and Strong Institutions (goal 16) and Partnerships to Achieve the Goals (goal 17).

REFERENCES TO SDGS IN THE REPORT

This report is a summary of the Company's annual sustainable development performance, its sustainable



development strategy and the main actions and projects undertaken.

To facilitate the analysis from the point of view of the contribution to the 2030 Agenda, it is important to establish the relationship between the activities that Solunion describes throughout the Report and the different SDGs that are driven by the implementation of these. To this end, each section identifies the SDGs to which the Company contributes, taking as a reference the association made by the SDG Compass tool, the Guide for Business Action on the SDGs, as well as the document published by GRI and UN Global Compact “GRI-UNGC Business Reporting on SDGs. An Analysis of Goals and Targets” but including only those SDGs on which the Company considers it makes a relevant contribution.

More detailed information on Solunion’s contribution to the SDGs and associated targets, as well as the related GRI content and performance information, can be found in section **«5.6 Content index in relation to the Global Compact Principles and Sustainable Development Goals»**.

AWARENESS-RAISING ACTIONS ON SDGs

Solunion wanted to disseminate and raise awareness of the importance of achieving the SDGs and the capacity that, as a company and as individuals, the actions of each one of us have. Among all the activities carried out, the following stand out:



Communication and promotion of the campaign called “SDGs - 17 goals to change the world”, which defines each of these Goals, Solunion’s position and the activities that each person can carry out in their daily lives to achieve them, and asks for everyone’s participation to improve our performance and achieve new goals.



Different social responsibility campaigns have been generated, defining their link to the SDGs.



All volunteer campaigns and social contributions made by the Group have been linked to the SDGs they aim to improve.



Training courses on the Global Compact Principles, Sustainable Development Goals, Human Rights Mainstreaming, Circular Economy, Gender Equality and Climate Change, developed by the Global Compact on our online training platform, Soltrain, are available to all Solunioners. These courses have also been made available to our mediators through Team Solunion.

SOLUNION'S

MAIN ACTIONS AND ACHIEVEMENTS IN RELATION TO THE SDGs



1 NO POVERTY



We guarantee **adequate wages and working conditions and discrimination-free recruitment and promotion processes**, giving vulnerable groups the opportunity to develop in the workplace on an equal basis and to have access to a dignified life.

We provide **continuous training** to Solunioners and our Stakeholders on human rights.

We have **equality and diversity policies**, providing the opportunity to develop in the workplace on an equal basis.

We assess suppliers to ensure proper working conditions.

We pay fair prices to all suppliers.

We organise **volunteer actions and social action programmes** to help groups at risk of poverty.

We boost the local economy where the company operates, supporting small local businesses and training and hiring people in vulnerable situations.

We open businesses and activities in developing countries under **inclusive business and sustainability criteria**, offering decent and secure jobs to the local population, enabling them to progress socially.

We make **investments in developing countries**, expanding the business under sustainability criteria.

We reduce the environmental impact of our activities and operations to avoid environmental and economic crises that affect the population.

2 ZERO HUNGER



We provide Solunioners with **decent working conditions**.

We have at our disposal a **nutritionist and feeding programmes** that include healthy and nutritious food.

We work to **reduce the environmental impact** of our operations to avoid environmental crises that affect the proper nutrition of the population, and we draw on the company's resources to help in crises and natural disasters.

We develop **awareness campaigns** to raise awareness of hunger issues and the importance of responsible consumption.

We make **donations to food banks and soup kitchens**.

We volunteer in projects that help reduce hunger in the countries where we operate.



3 GOOD HEALTH AND WELL-BEING



We have **occupational health, hygiene and safety management systems** in place at all company facilities to comply with legislation and to reduce occupational accidents and illnesses.

We take special occupational health and safety **precautions for vulnerable groups**.

We provide our employees and their families with access to **private health insurance** on beneficial terms, helping to make public systems more efficient.

We work to **reduce the environmental impact** of our operations to avoid polluting the air, water and soil.

We have developed our **own Health and Wellness model** based on 5 axes: Physical Wellness, Mental and Emotional Wellness, Financial Wellness, Environmental Wellness and Social Wellness.

We develop **health promotion through health awareness, sport and healthy habits**:

- We have carried out and continue to plan various global campaigns with common content, awareness-raising and face-to-face and online workshops on: healthy eating, active breaks, gymnastics in the office, guidelines for action in the event of choking, smoking, stroke prevention and information campaign, etc.
- We have the Healthy Company Platform, whose main objective is to improve our health and quality of life by offering information, resources, and appropriate material to transmit self-care habits.
- We have access to the Trientrenos Platform, its experts and its weekly trainings and talks on sport and nutrition to promote a personalised monitoring of physical activity.
- We provide online psychological support to all Solunioners.
- We are part of the Spanish Network of Healthy Companies.

4 QUALITY EDUCATION



We offer training and **lifelong learning opportunities** and incentives to our Solunioners and employees.

We have developed Solunion's **corporate culture through the lens of sustainability**, including commitments to human rights, the environment, transparency, and gender equality in our internal policies, and we have developed a training programme around these issues.

We offer **training and lifelong learning** opportunities and incentives to our Solunioners and employees.

We encourage and **provide time for Solunioners to volunteer** with groups at risk of vulnerability in order to train them and improve their employability.

We train and raise awareness of the Sustainable Development Goals and the 2030 Agenda.

We hire **trainees** and foster partnerships with universities and business schools to train and strengthen the technical skills of young people.

We recruit and train young people or people in vulnerable situations in the countries where we operate.

We **campaign on the 2030 Agenda** and its concrete targets.

We support and conduct workshops and events where **best practices**, technology and innovations in sustainability are disseminated.

We make **donations to foundations and organisations whose purpose is based on education**, especially in relation to disadvantaged groups.

We participate in **development cooperation projects with a focus on education.**

5 GENDER EQUALITY



We promote equality and integration through our **Diversity and Equal Opportunities Policy** and our **Equality Plan**.

The remuneration structure of all Solunion's professional and responsibility categories is designed under the **criterion of gender neutrality**.

We make it easier for both women and men to **reconcile work and family life** through flexible working arrangements.

We have a **zero tolerance** policy towards any form of violence in the workplace.

We are a signatory to the **UN Women's Empowerment Principles** and participate in several initiatives to promote women's leadership, inclusive dialogue spaces aimed at promoting gender diversity initiatives:

- Solunion is a member of the **EWI Network**, which encourages the promotion of female talent in the insurance sector. -
- Solunion also participates in the **PROMOCIONA Programme**, a milestone that for the first-time places us in the leading programme for the promotion of female talent in Spain.
- Solunion has joined **Target Gender Equality**, a Global Compact initiative to accelerate women's representation and leadership at Solunion.

Through **Corporate Volunteering** we collaborate in the education of disadvantaged girls.



COMPANIES PLAY A LEADING ROLE IN PROMOTING AND INVESTING IN EDUCATION, THROUGH EMPLOYEE AND STAKEHOLDER TRAINING AND BY INVESTING IN EDUCATION EXTERNALLY.

6 CLEAN WATER AND SANITATION



We optimise the use of water in our offices.

We minimise Solunion's impact on water pollution.

We ensure Solunioners have access to clean drinking water and appropriate space for personal hygiene on the premises.

We raise awareness among Solunioners about the importance of efficient water use and sustainable water management.

We have integrated the **Guiding Principles on Business and Human Rights** at Solunion to ensure that the company's operations do not impact on the human right to water and sanitation of Stakeholders.

We work on waste **prevention, reduction, reuse, recycling and valuation policies, adapting sustainable practices and reflecting them in our sustainability report.**

We participate in workshops and workshops on **responsible consumption and management.**



7 AFFORDABLE AND CLEAN ENERGY



Our **electricity consumption is 100% renewable** where possible.

We reduce pollution in our offices through **energy efficiency** and **renewable energy**.

We train Solunioners in energy efficiency and **facilitate the establishment of savings and consumption guidelines.**

We restrict the underwriting of fossil fuel-based risks.

We use the company's activities to **promote** sustainable infrastructure, technology capacity and innovation.

We control the use of energy in the Solunioners' journeys, **promoting sustainable mobility.**

We are working to gradually replace the use of **fossil energy with renewable energy** in Solunion's activities and operations.

We have established **criteria for energy efficiency** and the use of renewable energies in the company's buildings and facilities.

We implement **energy saving and efficiency measures** internally.

We participate in **workshops** related to renewable energies and energy efficiency.



INVESTMENT IN EDUCATION EXPANDS BUSINESS OPPORTUNITIES FOR COMPANIES, CREATING NEW MARKETS AND CUSTOMER BASES, AND LEADS TO A MORE SKILLED WORKFORCE, INCREASING PRODUCTIVITY AND BUSINESS GROWTH.

8 DECENT WORK AND ECONOMIC GROWTH



88

By **complying with tax laws and regulations** in the countries in which we operate, we also foster their economic growth.

We make **efficient use of natural resources in our business activities**, thereby reducing our environmental impact and promoting sustainable economic growth.

At Solunion we are very clear about our **commitment to stable, quality employment**:

- With more than 98% of permanent contracts, at Solunion we **guarantee decent working conditions** for all the people who make up the organisation, ensuring non-discrimination in hiring, remuneration, benefits, training and promotion.
- 100% of Solunioners are **covered by collective bargaining agreements**.
- Through our corporate **Human Rights culture**, implemented through the 10 Principles of the United Nations Global Compact and our Human Rights Respect Policy, our Code of Ethics and Conduct, our Code of Ethics and Conduct for Mediators and the Code of Ethics and Conduct for Stakeholders, we promote the right to decent work for all and avoid discriminatory practices or practices that undermine the dignity of individuals.
- We have monitoring procedures in place, which allow us to identify with **due diligence** possible situations of risk of human rights violations (ethical complaints channel, corruption prevention, customer assessment, etc.) and to establish mechanisms to prevent and mitigate such risks (standardised performance evaluation process, job satisfaction and climate surveys, development assessments and harassment protocol).
- We have established fair **supplier selection policies** to improve economic inclusion throughout the supply chain, and have specific approval processes in place, including human rights, non-discrimination, environmental and labour compliance.
- We respect the **freedom of association and collective bargaining** of the people who make up the organisation, as well as the role and responsibilities of workers' representatives in accordance with the laws in force in each country, and we encourage communication and dialogue between Solunioners and the legal representatives of the workers.
- We have **health and safety management systems** in place at all company facilities and work to promote health by raising awareness of health, sport and healthy habits.



THROUGH OUR DAILY WORK AT SOLUNION, WE PROTECT OUR CLIENTS BY BETTER UNDERSTANDING, SELECTING, QUANTIFYING AND MANAGING BUSINESS RISKS, THUS CONTRIBUTING TO THE SUSTAINABLE ECONOMIC GROWTH OF NATIONS AND SOCIAL STABILITY, AND FAVOURING AND BOOSTING THE CREATION AND MAINTENANCE OF EMPLOYMENT IN COMPANIES.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



We consider **innovation as part of our corporate culture**, and we work to transform products, facilities, services, production processes and internal management with sustainability criteria.

We have **sustainable, resilient and quality facilities** to ensure the well-being of all Solunioners and our employees, especially people with disabilities and other vulnerable groups.

We provide access to information and communication technology (**ICT**) to all Solunioners to ensure smooth communication.

We use disruptive technologies in business with a focus on sustainability, such as **big data or artificial intelligence**.

We promote the **use of renewable fuels as an alternative to fossil fuels** in the company's activities and operations, adopting environmentally sound processes.

We adapt Solunion to a low carbon economy, **reducing CO2 emissions and pollution and promoting energy efficiency**.

We foster business relationships with small and medium-sized enterprises across the value chain, promoting technological capacity and innovation management among them to foster sustainable industrial growth.

We invest in R&D&I to promote technological development and innovation in the company's activities.

We expand the company's business to developing countries under the prism of economic, social and environmental sustainability.

We use the company's activities to **promote** sustainable infrastructure, technology capacity and innovation.

We develop **new products that are more sustainable**, and/or specialise in sectors of the population with specific needs.

We build alliances between companies in the sector to foster sustainable innovation across the entire value chain.



10 REDUCED INEQUALITIES



We have implemented a **human rights culture in the company**, through the United Nations Guiding Principles on Business and Human Rights, to avoid having a negative impact on human rights.

We provide Solunioners with **decent working conditions and encourage their professional development**.

We implement policies and procedures that make qualifications, skills and experience the basis for the recruitment, placement, training and advancement of Solunioners at all levels.

We are committed to **transparency** in order to avoid corruption and tax evasion practices, which have a direct impact on inequality.

We provide the **same job opportunities** to all Solunioners, regardless of any individual characteristics.

We train on **non-discrimination policies** and practices, including disability awareness.

We have **adapted our offices** to ensure the health and safety of Solunioners, customers and other visitors with disabilities.

We boost the local economy wherever the company operates, using local suppliers, protecting the environment, and supporting local businesses.

We comply with tax laws and regulations in the countries of operation.

We create **scholarships** for people living in vulnerable situations, with the aim of providing them with the skills, tools, and knowledge they need to find employment.

We have allocated resources to **humanitarian aid**, to combat the inequality caused by natural disasters and wars.

We carry out **volunteer and social action projects** with a focus on vulnerable areas or people, nationally and internationally.

11 SUSTAINABLE CITIES AND COMMUNITIES



We promote **sustainable mobility**: We promote **flexible** start and finish **times** and teleworking to help reduce congestion and pollution in cities and rural communities.

We provide **decent working conditions and living wages**, to ensure access to adequate, safe and affordable housing and basic services.

We promote the **use of efficient and sustainable vehicles** that have a low impact on the environment and low-polluting fuels.

We reduce pollution in our offices through energy efficiency and renewable energy.

We have provided our **offices** with common **spaces** for everyone and have adapted them to be **accessible** for people with disabilities.

We work to improve the **safety** and efficiency of our offices by limiting the use of materials and resources. If we reduce our consumption, people will have more resources, such as water, at their disposal.

We promote the **use of sustainable materials** with low environmental impact.

We apply **circular economy principles** that allow us to reduce and recover waste, reducing the amount going to landfill.

We carry out **proper waste management** in the company, raising awareness of these issues among Solunioners and implementing the necessary processes.

We participate in events and workshops on **sustainable and resilient cities** to promote sustainable economic development, high quality of life and sound management of natural resources in cities.

We support development **cooperation** and humanitarian aid **projects** aimed at providing housing and basic services in human settlements and protecting people who have suffered from natural disasters.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



We work on **waste prevention, reduction, reuse, recycling, and valuation policies**, adapting sustainable practices and reflecting them in sustainability reports.

We promote the **use of renewable energies** in our offices.

We optimise the use of water in our offices.

We minimise Solunion's impact on air, water, soil, and noise pollution.

We use **biodegradable, recyclable, or reusable materials**, collaborating with the value chain.

We promote **practices that have a positive impact on the environment**, society, and the economy.

We promote **business with local suppliers** under sustainability criteria, reducing the environmental impact of transporting products and services and promoting a sustainable local economy.

We are trained in **sustainable production and consumption practices and patterns**.

We promote **eco-labelling on the company's products** and provide transparent and reliable information to consumers and other stakeholders.

We produce a **sustainability report**, which you can find on our website, to report on the company's sustainability contributions and implications.

We participate in events related to **sustainability reporting** to promote transparency and communication between Solunion and its stakeholders.

13 CLIMATE ACTION



We measure our carbon footprint across all company activities to set public short- and long-term emissions reduction targets.

We train Solunioners and collaborators in the fight against **climate change**, to train them in their jobs and raise their awareness of the phenomenon.

We carry out an **analysis of climate change risks and opportunities**.

We integrate ESG criteria into our investment processes.

We are gradually decreasing the use of fossil fuels in the company's operations and replacing their use with renewable energy sources.

We invest in **more sustainable** and less carbon-intensive **technologies** and progressively introduce them into the company's activities and facilities.

We promote **sustainable mobility** to reduce emissions from land, air and maritime transport.

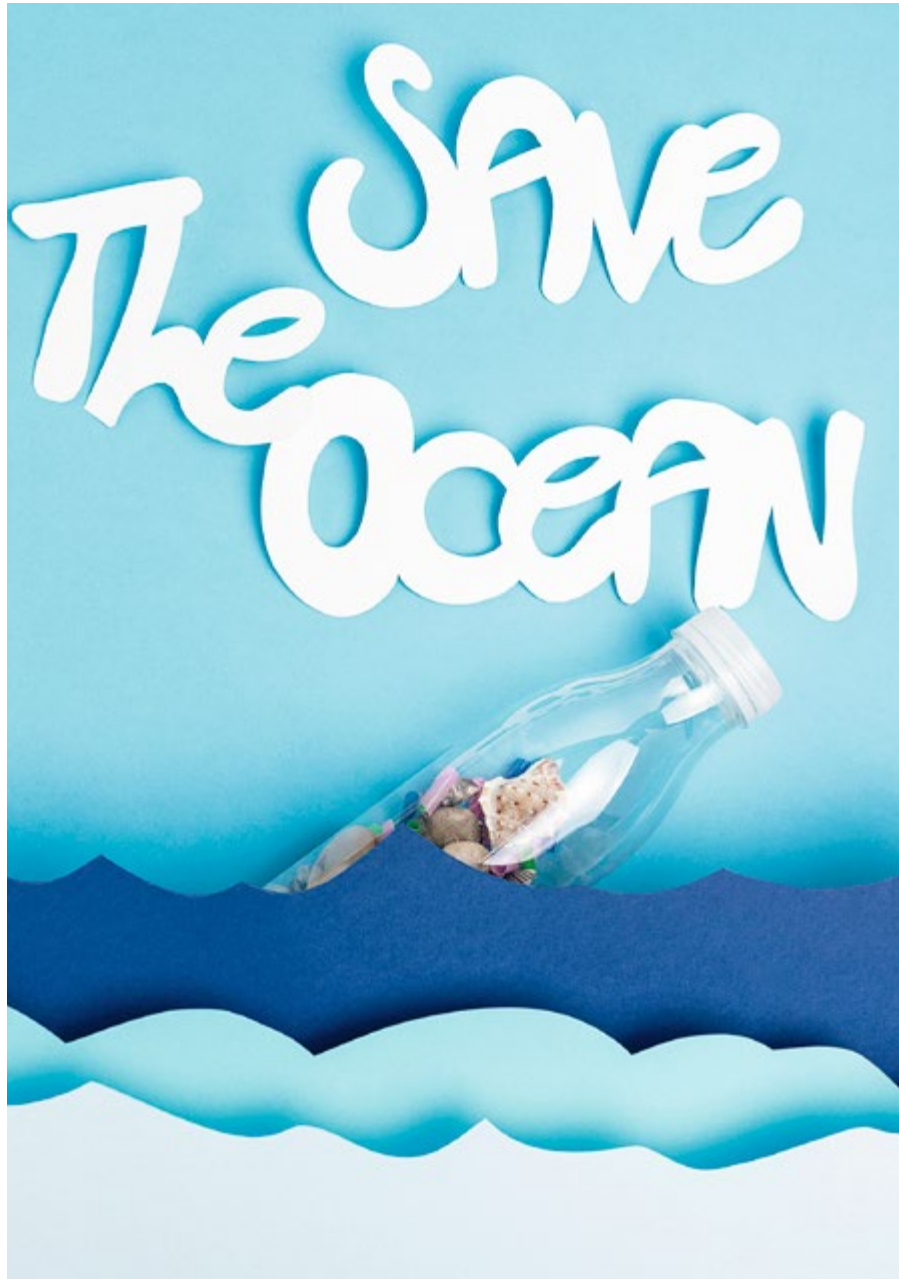
We establish **criteria for energy efficiency**, use of renewable energy, emissions reduction and resilience to climate disasters in the company's buildings and facilities.


We introduce **circular economy criteria** in the company's activities, using natural resources and raw materials efficiently, using recycled materials, promoting reuse, and reducing and recovering waste.

We disclose our climate change actions and results through our **sustainability report** and other means.

Through the **Insurance Sustainability Principles**, we promote sectoral approaches to climate change to identify specific solutions and practices.

We disseminate good practices in workshops and conferences on the fight against climate change.



14 LIFE BELOW WATER 

We implement **business practices that prevent pollution** and overexploitation of oceans and seas.

We have adopted **circular economy criteria** for the reduction and reuse of plastics or packaging that may impact marine ecosystems and extended these criteria to the supply chain.

We reduce the use of toxic substances and non-biodegradable materials, preventing them from reaching marine and coastal ecosystems.

We are gradually decreasing the use of fossil fuels in the company's operations and replacing their use with renewable energy sources.

We invest in **more sustainable** and less carbon-intensive **technologies** and progressively introduce them into the company's activities and facilities.

We include **climate change mitigation and adaptation actions** in our action plans.

We raise awareness of the importance of the fight against climate change and the protection of marine and coastal ecosystems.

We share best practices related to sustainable management of oceans and seas in the company's activities.

“ A MORE EDUCATED POPULATION WILL HAVE ACCESS TO BETTER JOB OPPORTUNITIES AND WAGES AND THUS HIGHER DISPOSABLE INCOMES, WHICH BENEFITS MARKETS AND THE WELFARE OF SOCIETY. ”

15 LIFE ON LAND



We are implementing business policies and practices that aim to ensure the **sustainable management** of natural resources within the organisation and throughout the supply chain and that minimise our impact on terrestrial ecosystems and biodiversity.

We respect the environmental legislation of the countries in which we operate and comply with international **environmental performance** standards.

We avoid purchasing materials that pose a risk to endangered plant or animal species and purchase sustainably managed **forest products or those with a high recycled** content.

We take advantage of technology to **reduce the use of paper** in the processes of issuing policies, declarations of claims and invoices in digital format.

We measure our **environmental footprint**, quantifying our carbon footprint in accordance with international standards.

We are trained in responsible practices for terrestrial ecosystems and biodiversity.

We report on the company's actions in the field of biodiversity and its research, conservation, education, and awareness-raising activities through our **sustainability report**.

We carry out **corporate volunteer projects for cleaning, reforestation and restoration** of ecosystems and protection of flora and fauna.



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Through our corporate **human rights culture**, implemented through the 10 Principles of the United Nations Global Compact and our Code of Ethics and Conduct, our Code of Ethics and Conduct for Brokers and Code of Ethics and Conduct for Stakeholders, we promote fairness and transparency, eliminate corruption and bribery, and avoid discriminatory practices that undermine the dignity or rights of individuals.

Our monitoring and auditing procedures allow us to identify, with **due diligence**, possible situations of risk of human rights violations (ethical complaints channel, corruption prevention, etc.) and to establish mechanisms to prevent and mitigate these risks (Know Your Client, supplier evaluation protocol, harassment protocol, etc.).

We comply with national legislation in the countries where we operate and with international human rights law.

We use the company's activities to promote peace, human rights, and the rule of law by placing restrictions on underwriting certain activities that may infringe rights and through corporate volunteering.

We are trained in transparency, human rights and anti-corruption and have established mechanisms that allow all Stakeholders to report possible non-compliance in these areas to the organisation.

We promote respect for human rights in the supply chain by training, assessing, and introducing contractual clauses for suppliers.

Our **commitment to ethical courtesy** governs the gifts we receive and the gifts we offer.

We maintain a **transparent and legally compliant relationship** with the governments of the countries in which we operate to prevent corruption and bribery.

We are **respectful** of any kind of property (intellectual, financial, or material).

We have established processes to make the **participation of all workers** in decision-making a reality.

We participate in workshops, events, and conferences to promote **respect for human rights** by the business sector.

17 PARTNERSHIPS FOR THE GOALS



We align our social responsibility and sustainability strategy with the **Sustainable Development Goals** and integrate them into our culture.

We have identified the **Objectives related to the core business of the company**, to work on them as a priority.

We measure progress in Solunion's **contribution to the SDGs**.

We include the SDGs in Solunion's sustainability report, explaining our contributions to sustainable development.

We raise awareness and train on the SDGs, establishing common values throughout the organisation.

We encourage participation among Solunioners in the company's achievement of the SDGs, through joint collaboration activities or by opening a channel for receiving ideas.

We spread the message of the SDGs outside the organisation, to suppliers and to the wider business sector and the public.

We maximise **contributions to the developing countries** in which we operate by creating decent jobs and promoting the transfer of knowledge, skills and technology.

We are transparent about our tax practices.

We develop **volunteering** actions focused on contributing to the SDGs.

We align our social action activities with the 2030 Agenda.

We collaborate with other insurers to look for **innovation under sustainability criteria** and ways of specific contributions to the SDGs.

Promoting partnerships to **develop and share technology**, knowledge, and business models under sustainability criteria.

We support the development of local businesses.

We participate in conferences, events, and workshops to **share best practices on SDGs**.

We open businesses and **activities in developing countries** under inclusive business and sustainability criteria, offering decent and secure jobs to the local population, enabling them to progress socially.

We make **investments in developing countries**, expanding the business under sustainability criteria.

We collaborate with companies at all stages of the value chain to share knowledge and contribute to innovation, modernisation, and sustainability.





SOLUTION'S COMMITMENTS & RESPONSIBLE PRACTICES



VALUE CREATION AND SUSTAINABLE MANAGEMENT

At Solunion, we develop our activity as a socially responsible company, building relationships based on quality and trust, transparent, stable and equitable in the environmental, social, labour and governance spheres and always in collaboration with our environment.

As collaborators, we are committed to our stakeholders to actively participate in the economic and social progress of the countries in which we operate, and we

understand this commitment as the tool to articulate our contribution to achieving a better world.

The commitment to long-term value creation and sustainable management is embodied in the Social Responsibility and Sustainability Policy, which establishes the common framework for action that guides the Company's socially responsible behaviour and whose latest version was updated and approved by the Board of Directors, following international best practices.

This Policy makes commitments in different areas and to our Stakeholders:

OUR COMMITMENTS ARE TRANSVERSAL AND ARE PRESENT THROUGHOUT THE COMPANY'S BUSINESS PROCESS, BASED ON THE GENERATION OF ECONOMIC, SOCIAL AND ENVIRONMENTAL WEALTH.



4.1

COMMITMENT TO RESPONSIBLE AND SUSTAINABLE GOVERNANCE

ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES COMPLIANCE

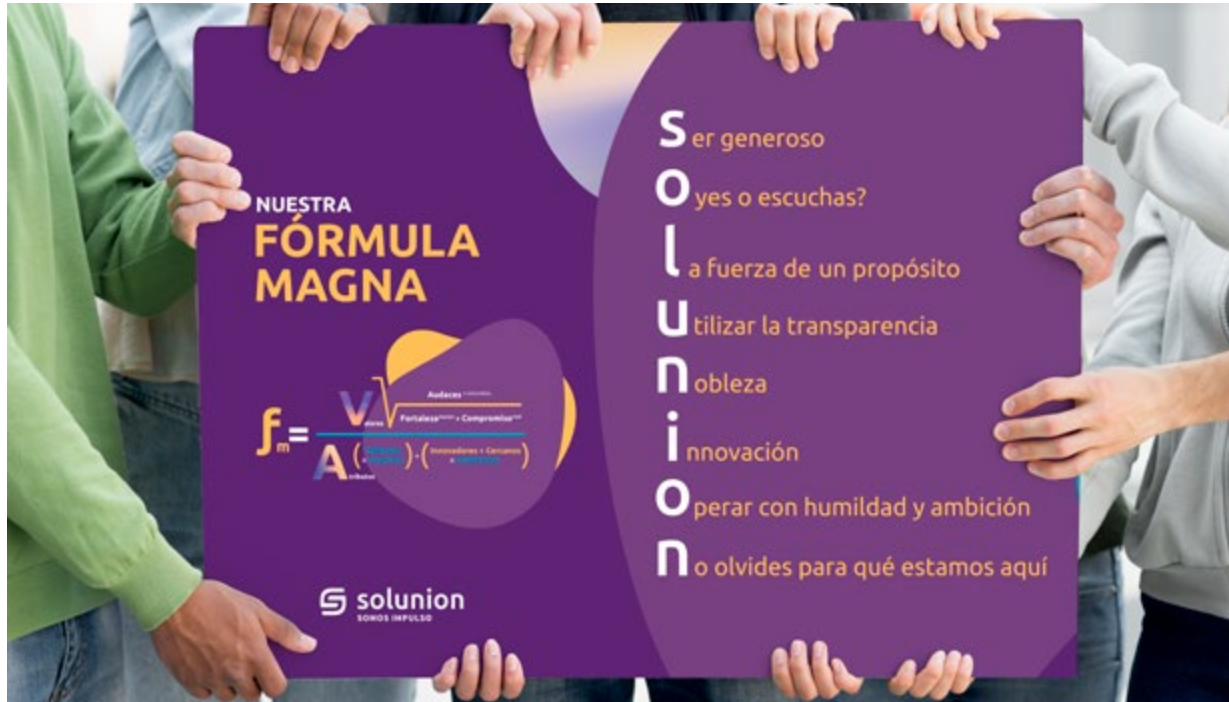
Cumplimiento: GRI 102-11, 102-17, 102-33, 102-34, 103, 205-1, 205-2, 205-3, 406-1, 408-1, 410-1, 412-3, 415-1, 418



We understand Compliance as the standard that protects Solunion's solvency, integrity and reputation, and allows us to achieve our strategic objectives and achieve sustainable, profitable and, above all, upright and ethical growth.

We are firmly committed to conducting all our activities and businesses on the basis of rigorous standards of ethical behaviour, both internally and externally. To ensure the best compliance management, the Company has a





ethical commitments and this year 549.5 hours have been completed.



Solunion is a member of and actively participates in the Institute of Compliance Officers (IOC) and the World Compliance Association (WCA), associations that bring together compliance professionals, an essential figure in an increasingly complex global market with more demanding regulations.

CODE OF ETHICS AND CONDUCT

GRI 102-16, 102-17, 102-33, 102-34, 205-1, 205-2, 205-3, 406-1, 408-1, 409-1, 410-1, 412-3, 415-1



At Solunion we have a Code of Ethics and Conduct, which reflects the corporate values and basic principles that should guide the actions of the people who form part of it, in our daily work and in our relationship with our Stakeholders.

The Code is available to all employees via the corporate intranet and is published on the group's website.

Likewise, both Solunion employees and third parties may consult any doubts regarding the interpretation of the guidelines of conduct of the Code of Conduct that apply to them, by e-mail at cumplimiento@solunion.com.

Compliance Committee, the Group Compliance Officer and the various Business Unit Compliance Officers.

In addition, as employees, each of us is responsible for our own compliance, as well as for monitoring to detect situations and risks of non-compliance in our environment, which we must bring to the company's attention through the established channels.

Solunion has been developing the Compliance Function since 2015, advancing year after year in the effort to develop it as a key function of the Governance System. Each year, the activities carried out by the Compliance Function are reported to the Board of Directors in order to guarantee regulatory compliance and avoid the reputational risk of Solunion in the event of non-compliance with regulations, both internal and external.

In these eight years, the Compliance Function has carried out actions aimed at complying not only with legal requirements, but also with the objective of creating a true culture of Compliance and dissemination of the Criminal Risks Manual, drawing up a specific communication, training and dissemination plan for Solunion and having implemented its own tool which means that independent third parties evaluate and verify the Compliance Function's own risk management system.

Thanks to all the work done in previous years, in 2023, in addition to working on all the points of the Compliance Function Policy, we have put the focus on raising awareness of Magnanimity, Solunion's ethical principle.

Consequently, through a continuous process, Solunioners are trained throughout the year in our

WHISTLEBLOWING CHANNEL: OUR CANAL IMPULSO COMPLIANCE

GRI 102-17, 102-33, 102-34, 406-1



Solunion has a whistle-blowing channel accessible to all employees of the Company, so that they can report any conduct they consider to be in breach of Solunion's Code of Ethics and Conduct, local laws or internal regulations.

Any employee who wishes to report, by any means other than the usual channel of sending information to their hierarchical superior, facts that may be contrary to the Commitments that Solunion has included in its Code of Ethics and Conduct, developed in its Policies and implemented through the processes of each Department and Area, as well as any applicable general or sectorial regulations, may do so through the specific section of

Solinside (our intranet) referring to the Impulso Compliance Channel or through the mailbox canalimpulso@solunion.com.

This same email is made available to our customers, suppliers and all third parties with whom we maintain business relationships on our website, so that they can contribute, together with us, to creating a working environment based on ethics.

At Solunion we apply the Impulse Channel Policy to know and resolve the complaints and queries received, giving them in each case the treatment deemed most appropriate, acting in each intervention with total independence and full respect for the persons affected and

guaranteeing, at all times, confidentiality in the treatment of the complaints and queries that are processed, as well as their escalation to the most responsible person.

This channel implemented seven years ago, has been updated this year in order to adapt its content to the requirements of EU Directive 2019/1937 and to ensure the protection of the whistle-blower.

An internal campaign has also been carried out to explain the use of the channel.

During 2023, no complaints have been received through the Impulse Channel.



COMPLAINTS AND CLAIMS

GRI 417-2, 417-3



At Solunion we promote that our clients, in any country in the world where they operate, have an internal channel for the extrajudicial defence of their rights derived from their contracts, and we ensure that their trust is preserved by fulfilling our commitment to provide them with the best possible service, promoting the internal implementation of bodies for the protection of their rights and for the management of their claims or complaints.

The customer service department of Solunion Seguros Compañía Internacional de Seguros y Reaseguros, S.A. was set up in accordance with the requirements of the Order of the Ministry of Economy ECO 734/2004 of 11 March 2004, on customer service departments and services and the customer ombudsman of financial institutions.

This service has not received any complaints this year.



AT SOLUNION WE HAVE A CODE OF ETHICS AND CONDUCT, WHICH REFLECTS THE CORPORATE VALUES AND BASIC PRINCIPLES THAT SHOULD GUIDE THE ACTIONS OF THE PEOPLE WHO FORM PART OF IT, IN OUR DAILY WORK AND IN OUR RELATIONSHIP WITH OUR STAKEHOLDERS.

INTERNAL CONTROL AND OPERATIONAL RISK

GRI 102-3, 102-30, 102-31 (L.11/2018)



Solunion has an Internal Control and Operational Risk Framework that establishes the most important actions to be carried out in order to maintain an optimal Internal Control System.

The Internal Control and Operational Risk Framework establishes a general operating model that is materialised in a set of principles, guidelines and policies that allow for a global definition of the Function and its current implementation at all levels of the Company, so that there is continuity and homogeneity in its application.

Solunion conceives internal control as a system whose performance requires the involvement and commitment of all members of the organisation, and in no case as an isolated organisational area created for the purpose of controlling the Company's performance with

regard to the risks to which it is exposed. The members of the organisation contribute to providing reasonable security in order to achieve the established objectives:

OPERATIONAL OBJECTIVES

Effectiveness and efficiency of operations, differentiating both the operations inherent to the insurance activity (underwriting, claims, reinsurance and investments, mainly) and the operations and support functions (human resources, administration, commercial, legal, technology, etc.).



REPORTING OBJECTIVES

Reliability of information (financial and non-financial, and both internal and external) with respect to its reliability, timeliness or transparency, among others.




COMPLIANCE OBJECTIVES

Compliance with applicable laws and regulations.




This framework is based on a system of governance and an organisational structure that underpins the three lines of defence model in the field of Internal Control.

01 

FIRST LINE OF DEFENCE

Operational areas, business lines or support units. They are responsible for the application of internal control procedures in each of the processes in which they are involved and for which they are responsible and are responsible for managing the risks arising from these processes.

02 

SECOND LINE OF DEFENCE

Risk Management Function. This is an area independent of the areas for the implementation of the internal control system, with responsibility for defining policies and application procedures, coordinating and supervising evaluation and control activities, as well as the implementation of action plans, and generating management reporting to the different areas and to the governing bodies. The second line of defence also includes the Compliance Function and the Actuarial Function, which ensure that controls are consistent with the control objectives and comply with the policies and procedures on which they are based. In 2023, no critical concerns have been reported towards the governance bodies.

03 

THIRD LINE OF DEFENCE

Internal Audit, as an independent evaluator in charge of monitoring the proper functioning of the Internal Control System, compliance with policies and procedures, as well as the ultimate assessment of the effectiveness of action plans and initiatives put in place.

Through compliance with risk management procedures and policies, appropriate risk treatment is carried out to ensure that the risks assumed by Solunion are kept at an acceptable level and, therefore, do not jeopardise the achievement of the Company's strategic objectives.

The different internal and external events will be assessed, allowing to act accordingly according to the impact they represent at business, operational and organisational level. In order to address the risk, the necessary corrective measures to control and mitigate the assessed risks will be selected and implemented.

The highest responsibility for internal control in Solunion lies with the Board of Directors. However, in general, the Management Committee is the executive body to which the results of the risk and control assessment are regularly reported and to which any relevant issues related to internal control are escalated.

The Management Committee is therefore responsible for taking decisions on any aspect related to risk management and control in Solunion, and for approving the Internal Control and Operational Risk Framework and any subsequent amendments thereto, reports and action plans proposed to mitigate the Company's risk exposure or to implement improvements in the Internal Control Function.

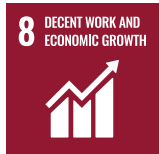
The Management Committee shall report to the Board of Directors on a regular basis on critical control issues and may also submit to the Board of Directors such decisions as it deems appropriate.

On an annual basis, the Internal Control Area carries out the Internal Control Cycle, as established in the Annual Internal Control Activities Plan, which consists of a review of all the Company's processes and coordinating the evaluation of risk indicators and controls. After analysing the results of the assessment, the necessary corrective measures are defined together with the areas to improve the criticality of the processes. This entire

process is supported by the Riskm@p Platform, which is used by the MAPFRE Group.

PROTECTION OF EMPLOYEES AGAINST PSYCHOLOGICAL AND SEXUAL HARASSMENT IN THE WORKPLACE

GRI 102-33, 102-34, 406-1; L.11/2018



At Solunion, we believe that respect for others should be a basic element of conduct. We therefore reject any manifestation of harassment at work, as well as any violent or offensive behaviour towards the rights and dignity of people, as these situations contaminate the working environment and have negative effects on the health, well-being, confidence, dignity and performance of the people who suffer them.

Respect for people is a responsibility of the entire organisation at a global level and extends both to relations between employees, regardless of their position in the company, and to their relations with customers, suppliers, distributors, partners and other stakeholders. We must all contribute to ensuring a working environment in which people's dignity is respected.

Therefore, at Solunion we state that we are expressly against and will not allow situations of harassment at

work, regardless of who is the victim or the harasser in the situation reported and that any member of the company has the right to file a complaint if the event occurs.

The general principles for action in this area are as follows:

01 Contribute to maintaining a work environment free of harassment and violent or offensive behaviour towards the rights and dignity of individuals, and ensure that, should it occur, appropriate procedures are in place to address and correct the problem.

02 Reject any manifestation of harassment, whether moral, sexual, psychological or of any other kind, as well as any violent or offensive behaviour towards the rights and dignity of people and consider respect for people and their dignity as a basic principle of the organisation's actions.

In the year of our creation, at Solunion we drew up and approved a Protocol for the

Prevention and Treatment of Harassment and Discrimination in the company, through which it defined the principles and guidelines for action to prevent and, where appropriate, correcting this type of behaviour.

This protocol was revised and renewed to update it to include cases such as cyberbullying.

No complaints of harassment have been received at Solunion during this financial year.

ANTI-CORRUPTION

GRI 102-33, 102-34, 415-1, 414-1, 414-2



At Solunion, we want to avoid unethical practices that are intended to inappropriately influence the freedom of our decisions. For this reason, we only accept or make gifts from/to our suppliers or customers that are in accordance with applicable laws, that are socially acceptable, that are offered or received in an open, transparent manner, and that do not result in obtaining or retaining a particular business or business advantage.

As partners, we ensure compliance with this commitment by acting transparently and reporting internally whenever we receive or offer a gift or invitation from a supplier.

We understand this Commitment from the perspective that the quality of our services and the professionalism of our team are the main reason to count on us. The trafficking of influence and bribery are not an option.

Consequently, no employee of Solunion or Solunion itself shall accept or practice bribery or offer benefits to third parties who are in the service of any organisation (public or private) to obtain advantages or conduct



Contributions made to charities made on behalf of Solunion in good faith and for charitable projects, as well as Solunion's sponsorship payments, comply with the relevant legal framework, Solunion's Code of Ethics and Conduct, and the Anti-Fraud Policy and Procedures.

No complaints have been received in this area during 2023.

COMMITMENT NO FRAUD, NO BRIBERY

GRI 102-33, 102-34



At Solunion, we fight against fraud and corruption with ethical principles that guarantee that our internal (Solunioners) and external (customers and business partners) activities are carried out honestly, implementing the necessary preventive security and surveillance measures to avoid any fraudulent activity.

As collaborators, we have the right and the duty to act in a diligent and non-negligent manner, avoiding fraud in even the smallest things, and using the Canal Impulso Compliance to report any suspicious situation.

We understand our anti-fraud commitment as the co-responsibility and awareness to act truthfully and uprightly towards ourselves and our third parties.

Combating fraud is key and to this end we establish a duty of personal and process-based vigilance in accordance with our Anti-Fraud Policy and Procedures.

business, whatever its nature, reporting through the channels established in the Anti-Fraud Policy and Procedures, as well as in the Ethical Courtesy Commitment, all uses of corruption that come to their knowledge.

Both the Anti-Fraud Policy and Procedures and the Ethical Courtesy Commitment make these points explicit.

Solunion also does not allow other persons or entities to use these practices with Solunioners. We therefore

include a specific section in our Code of Ethics and Conduct for Brokers (commercial agents or intermediaries) and in the Code of Ethics and Conduct for Stakeholders.

In addition, Solunion has a Criminal Risk Prevention Manual for all Business Units which includes the principles for the prevention of criminal offences and details the supervision and control mechanisms.

Furthermore, Solunion does not allow direct contributions to political parties or related institutions.

CONFIDENTIALITY OF INFORMATION



At Solunion we are highly committed to the confidentiality of the information we handle. We are all responsible for putting into practice, in our daily work, the necessary security measures to ensure the confidentiality of the information to which we may have access in the course of our work, whether it is our own information or that of our clients, shareholders or suppliers. This is

why we acquired this Commitment by signing the confidentiality clause with our Stakeholders.

As collaborators, we are also responsible for safeguarding internal information and the company's business secrets (strategic plans, financial, commercial and statistical information, IT developments, etc.). This information must be handled from the outset on a Need-to-know basis, available only to the individuals involved.

We understand that confidentiality is synonymous with rights, but also with respect for our employees, customers, and stakeholders. We protect your information and never share it with unauthorised third parties or use it for purposes other than the purpose of the collaboration. ([More information on page 84](#)).



INTERESTS WITHOUT CONFLICT



At Solunion we are committed to Interests without Conflict; that is why we seek to manage potential conflict situations in the most transparent, comprehensive, and honest way possible.

As collaborators, we deal with these occasions based on communication and trust with the person in charge in order to act together with total transparency and to guarantee the independence of the decisions we take.

We understand conflict of interest in the framework of external and internal action, being aware that, on occasions, it can be complex to act ethically when personal factors interfere. This commitment aims to establish a framework of action with clients and collaborators that favours dialogue in search of an ethical and objective decision and is articulated in our Conflict Prevention and Management Policy.



DURING 2022, THE COMPLIANCE FUNCTION PUT SPECIAL FOCUS ON THE DEVELOPMENT OF A PROPRIETARY RISK MANAGEMENT TOOL.

ETHICAL COURTESY



At Solunion, we want to avoid unethical practices that are intended to inappropriately influence the freedom of our decisions. For this reason, we only accept or make gifts from/to our suppliers or customers that are in accordance with applicable laws, that are socially acceptable, that are offered or received in an open, transparent manner, and that do not result in obtaining or retaining a particular business or business advantage.

As partners, we ensure compliance with this commitment by acting transparently and reporting internally whenever we receive or offer a gift or invitation.

We understand this commitment to courtesy from the perspective that the quality of our services and the professionalism of our team are the main reasons to count on us. Influence peddling or bribery are not an option.



WE ARE FIRMLY COMMITTED TO CONDUCTING ALL OUR ACTIVITIES AND BUSINESSES ON THE BASIS OF RIGOROUS STANDARDS OF ETHICAL BEHAVIOUR.



PREVENTION OF MONEY LAUNDERING

GRI 102-33, 102-34



At Solunion, we are firmly committed to conducting our business with the guarantee that our operations are carried out only with ethical entities and individuals who, under no circumstances, either directly or indirectly, may be related to illicit activities, such as terrorist funding and money laundering.

As collaborators, we need to know whom we are working with, implementing the necessary preventive measures, and therefore avoiding the possibility

of finding ourselves involved in any type of illegal activity, whether by clients, third parties, commercial partners or other employees of our company.

We understand our Commitment to Prevent Money Laundering as the fight to stop illicit money from entering the financial system, thereby helping to create a better world.

At Solunion, we have established appropriate policies, procedures, and internal control bodies to prevent and avoid operations related to money laundering and terrorist financing, establishing specific controls on those complex operations or of an unusual nature or amount, or that have no apparent economic or lawful purpose or that show signs of simulation or fraud.

All employees and agents of Solunion entities bound by the regulations on the prevention of money laundering and the financing of terrorism receive specific training on the subject (with varying degrees of depth

depending on the level of risk in the area of the activities they carry out), with details of how to proceed in the event of detecting any suspicious operation.

FAIR COMPETITION



In application of our Code of Ethics and Conduct, at Solunion we promote fair competition and actively work for economic progress that favours fair competition and the free market.

As partners, we are committed to this Commitment and are aware of how our actions can influence the market. We therefore avoid acts such as deception, confusion, price fixing, the establishment of monopolies, as well as abuses of power by dominant entities, among others.

We understand Fair Competition as the defence of equal opportunities among all market operators and mutual respect among competitors, avoiding aggressive economic practices, pacts or restrictions that harm the free market and allow obtaining an advantage over competitors in a dishonest manner.

At Solunion, in accordance with our Fair Competition Policy, we promote an environment of transparency, maintaining the appropriate internal channels to encourage the reporting of possible irregularities, among which are the ethical mailboxes, which allow all Solunion Stakeholders to report conduct that may imply a breach of the Company's Corporate Governance System or the commission by any Group professional of any act contrary to the law or to the rules of conduct of the Code of Ethics and Conduct.

Solunion has not registered any cases related to monopolistic or anti-competitive practices during the year. There are also no open cases registered in previous years.

Solunion undertakes to compete fairly in the markets and not to engage in advertising that is misleading or denigrates its competitors or third parties.

It is also committed to obtaining information in a lawful manner, to promoting free competition for the benefit of consumers and users, and to promoting transparency and free market rules.

Solunion has not received any complaints in this regard this year.

LIST OF PROFESSIONAL ASSOCIATIONS OF WHICH SOLUNION IS A MEMBER

 ICEA	Cooperative Research between Insurance Companies and Pension Funds	 AEDRH	Spanish Association of Human Resources Managers
 UNESPA	Spanish Union of Insurance and Reinsurance Companies	 DIRCOM	Association of Communication Managers
 ALASECE	Latin American Credit Insurance Association	 WCA	World Compliance Association
 APF/PASA	Pan American Surety Association	 IOC	Compliance Officers Institute
 AMIS	Mexican Association of Insurance Institutions	 CEIE	Spanish Exporters and Investors Club
 FASECOLDA	Federation of Colombian Insurers	 GAMESCOM	Spanish Chamber of Commerce in Mexico
 AACH	Association of Chilean Insurers		Spanish Chamber of Commerce in Chile
 IEAF	Instituto Español de Analistas Financieros		

RESPECT OF INTERNATIONAL LAW

GRI 419-1



At Solunion, we cooperate by applying international regulations adopted by national governments or international bodies to ensure that our business is not complicit with entities or activities that are related to diplomatic, economic, military, environmental or trade sanctions.

As collaborators, we can prevent, detect and manage these situations through our internal systems and processes, in order to detect the people, activities, entities

or countries with the highest risks or which are susceptible to sanctions, always in accordance with the Group's Sanctions Policy.

We see this International Responsibility Commitment as a lever for change towards a global market with ever greater integrity, in which our customers and business partners also join in this struggle.

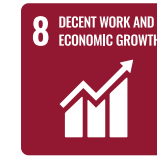
Compliance with regulatory requirements is a priority for Solunion in all countries where it operates. To this end, it maintains an open, permanent and constructive dialogue, through which it exchanges information, knowledge and opinions with regulatory bodies. This allows Solunion to be aware of the initiatives and concerns of the regulatory bodies, to know and express their points of view and opinions, in order to preserve the legitimate defence of their interests and those of their Stakeholders.



During 2023, no non-compliance with applicable regulations has been detected.

SECURITY

GRI 410-1, 102-33, 102-34, 418-1



Among other issues, Solunion focuses its actions in security matters on the protection of its workers and facilities, on safeguarding the information and privacy of its customers, employees and other stakeholders, and on the sustainability and resilience of its operations and the services it provides.

- The **protection of the people who work at Solunion** is materialised by providing a safe working environment as a result of the implementation, from the project phase, and the maintenance of protection measures for the facilities, the provision of self-protection plans in the work centres, the design and implementation of specific measures for travel and journeys (especially to unstable areas) and direct and specialised support in the event of risk or crisis situations.
- The **commitment to the privacy and security of information** relating to clients, Solunioners, suppliers and other Stakeholders is set out in our Code of Ethics and Conduct and is specified, among other aspects, in the establishment of high standards of compliance with regulatory obligations in terms of privacy and data protection. To this end, measures of various kinds are established to ensure compliance with the principles relating to data processing, thus responding to the trust placed in



Solunion by customers, employees, shareholders and other Stakeholders.

We integrate secure ways of working with regard to data and information into the Company's management strategy, assuming, with regard to customers, suppliers and society in general, the commitment to guarantee the essential attributes of information: confidentiality, integrity and availability.

We are aware of the importance of protecting personal data. Therefore, we treat data confidentially, in a lawful, transparent, and trustworthy, with the necessary security measures for their protection, and we protect the personal data to which we have access in the performance of our work, whether they belong to Solunion or to third parties, always

avoiding their alteration, loss, treatment, or unauthorised access.

We understand the protection of personal data as the mechanism that protects the fundamental rights of individuals, especially the right to honour and personal and family privacy, and therefore we strictly apply both our Privacy Policy and Data Protection Policy.

In 2023, no complaints have been received regarding privacy breaches and/or leakage of customer data.

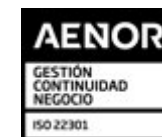
- In terms of availability, **business continuity solutions** are designed and implemented to guarantee the maintenance of services provided to customers

in the event of serious contingencies, thus contributing to the sustainability and resilience of operations and services provided.

Solunion also has procedures, tools and highly specialised personnel to ensure that new corporate information systems and initiatives incorporate security criteria from the outset aimed at minimising risks, protecting data privacy and increasing incident detection and response capabilities.



SOLUNION HOLDS AENOR CERTIFICATION IN BUSINESS CONTINUITY BASED ON THE UNE-EN ISO22301/2020 STANDARD.



This credential, valid for the next three years and issued by AENOR after an independent evaluation of our activity, guarantees that all areas of Spain, Holding and Allianz Trade for Multinationals have a business continuity management system that complies with the standard in all its processes, which will allow us to avoid complex situations and maintain the level of service of the Company without any harm to policyholders, and always putting the health and welfare of employees at the centre of the strategy.

This achievement is the result of teamwork, which helps us to continue to meet the highest quality standards in all our procedures.

TRANSPARENCY IN COMMUNICATION



At Solunion we are committed to supporting and promoting the business through a clear and transparent Communication Policy with our internal and external Stakeholders.

As partners, we need to ensure this commitment by bringing to bear our strengths, knowledge and experience.

We understand communication as one of the fundamental axes to guarantee and promote the development of our activity, the promotion of our organisation, reputation and brand image.

INCLUSIVE LANGUAGE GUIDE



At Solunion, we are committed to stimulating change in an environment that promotes and encourages diversity, free from stereotypes and references of inequality that only constitute a brake on social and business growth.

For egalitarian communication, we need the discourse and the image that accompanies it to be aligned and coherent with what we are conveying. A non-sexist message, for example, corresponds to a neutral image,

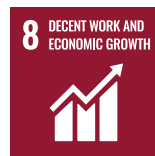


free of any kind of bias and stereotype. The same goes for generational or nationality diversity.

Our guide is conceived as a practical document and provides guidelines for the use of language and images in line with our respect for diversity, which promote awareness and social inclusion of all groups and reflect our corporate culture and our drive for equality.

PROTECTED PERSONAL DATA

GRI 410-1, 102-33, 102-34, 418-1



At Solunion we are aware of the importance of protecting personal data. For this reason, we treat data confidentially, in a lawful, transparent and fair manner, with the necessary security measures for its protection.

As Solunioners, we protect the personal data to which we have access in the performance of our work, whether they are Solunion's own or those of third parties, always preventing their alteration, loss, processing or unauthorised access.

We understand the protection of personal data as the mechanism that protects the fundamental rights of individuals, especially the right to honour and personal and family privacy.

Solunion's absolute priority is to guarantee the privacy and adequate protection of the personal data it manages, acting proactively, not only with the aim of achieving compliance with the applicable regulations, but also as a fair response to the trust placed in it by customers, suppliers, collaborators, Solunioners themselves and the rest of the Stakeholders.

In 2023, as in previous years, Solunion has not been sanctioned for non-compliance with data protection regulations by any of the supervisory authorities in the different countries where it operates.

TAX LIABILITY

GRI 201-1, 201-4



Solunion's fiscally responsible behaviour is reflected in the Corporate Tax Policy and the Social Responsibility and Sustainability Policy, which set out the basic principles of action that must be respected.

The taxes that Solunion pays in the countries and territories in which it operates constitute the main contribution of the Group's companies to the support of public charges and, therefore, one of its greatest contributions to society.

0,7% OF THE TOTAL TAX QUOTA FOR SOCIAL PURPOSES

Additional Provision 103 of Law 6/2018 on the General State Budget for 2018 established that companies may decide to allocate 0.7% of the full amount of corporate income tax to social purposes.

Since the entry into force of this possibility, Solunion has been allocating, and will do so in the future, 0.7% of its corporate income tax to social purposes, because we are committed to allocating a percentage of the income we earn in favour of the State to programmes for social strengthening and cohesion, demonstrating our commitment to projects related to social improvement, sustainable development and, in short, to a fairer, more egalitarian and inclusive society.

THE TAXES PAID ARE PRESENTED IN THE FOLLOWING TABLES:

TAX CONTRIBUTION SPAIN (€)	2023	2022	2021	2020
CORPORATE INCOME TAX	3,516,806.32	1,483,895.99	1,973,002.17	571,705.24
VAT	2,255,190.00	7,418,259.25	6,702,840.86	6,797,250.77
SOCIAL SECURITY PAYMENTS	5,357,820.74	4,684,382.56	4,508,012.50	4,470,110.09
OTHER TAXES AND CHARGES	85,408.97	89,667.55	62,544.37	92,385.89
TOTAL	11,215,226.03	13,676,205.35	13,246,399.90	11,931,451.99

TAX CONTRIBUTION MEXICO (MXN)	2023	2022	2021	2020
CORPORATE INCOME TAX	5,027,236	9,258,750	6,757,968	571,705.24 €
VAT	0	89,116,288	68,524,811	63,919,310
SOCIAL SECURITY PAYMENTS	13,412,670	11,347,583	10,191,069	9,473,914
OTHER TAXES AND CHARGES	2,813,942	26,297,259	26,963,659	24,025,034
TOTAL	21,253,848	136,019,880	112,437,507	120,126,645

TAX CONTRIBUTION COLOMBIA (COP)	2023	2022	2021	2020
CORPORATE INCOME TAX	4,781,858,000	3,043,810,000	613,008,000	1,255,600,000
VAT	0	14,235,675,000	4,802,686,282	6,393,666,711
SOCIAL SECURITY PAYMENTS	2,154,793,649	2,073,000,500	1,348,040,833	943,809,000
OTHER TAXES AND CHARGES	945,236,266	265,232,000	195,054,035	187,671,226
TOTAL	7,881,887,915	19,617,717,500	6,958,789,150	8,780,746,937

TAX CONTRIBUTION CHILE (M CLP)	2023	2022	2021 (CLP)	2020 (M CLP)
CORPORATE INCOME TAX	935,974,182	156,270,833	262,462,284	1,255,600,000 COP
VAT	22,460	2,533,641,208	1,843,469,050	1,248,284
SOCIAL SECURITY PAYMENTS	100,033	80,035,672	147,888,255	344,309
OTHER TAXES AND CHARGES	79,803,041	40,928,051	2,398,481	37,941
TOTAL	1,019,233,736	2,810,875,764	2,256,218,070	1,652,994

TAX CONTRIBUTION ARGENTINA (ARS)	2023	2022	2021	2020
CORPORATE INCOME TAX	0.00	7,178,558.00	8,078,358.98	1,255,600,000 COP
VAT	0.00	504,833.00	-593,954.98	88,154.47
SOCIAL SECURITY PAYMENTS	39,645,303.00	15,558,060.00	6,563,106.89	7,824,819.11
OTHER TAXES AND CHARGES	167,777.29	3,725,999.00	985,350.05	342,434.60
TOTAL	39,813,080.29	26,967,450.00	15,032,860.94	14,228,420.11

TAX CONTRIBUTION PANAMA (PAB)	2023	2022	2021	2020
CORPORATE INCOME TAX	292,779.66	8,385.27	438,396.96	0.00
VAT	0.00	129,923.71	122,745.66	80,856.40
SOCIAL SECURITY PAYMENTS	374,937.95	287,837.84	147,892.38	27,233.76
OTHER TAXES AND CHARGES	47,940.49	38,553.06	41,458.25	84.00
TOTAL	715,658.10	464,699.88	750,493.25	108,174.16

Taxes are paid in those jurisdictions where Solunion's profit is generated.

Public subsidies received by Solunion in financial year 2023 amounted to a total of 32.968,59 euros, corresponding entirely to Social Security bonuses received in Spain.

FRAMEWORK FOR INTEGRATING ESG ASPECTS INTO OUR INVESTMENT PROCESSES



Socially responsible investment is continuously evolving, keeping pace with major global trends in ESG risks and opportunities.

Solunion is committed to socially responsible investment in its investment selection process. Both our shareholders and our investment managers are signatories to the UNEP Finance Initiative's Principles for Responsible Investment (PRI).



KEY PERFORMANCE INDICATORS FOR RESPONSIBLE INVESTMENT

	2023	2022	2021	2020
EXTERNAL ASSET MANAGERS THAT ARE SIGNATORIES TO PRI (%)	100%	100%	100%	100%
GROUP ASSETS MANAGED BY PRI SIGNATORIES	100%	100%	100%	100%

In order to comply with Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088, the investment activities that contribute to meeting the European Union's environmental objectives are reported in Annex 2.



We have signed the Principles for Financial Leadership as participants in the United Nations Global Compact and are working to reshape the future of corporate finance and investment as a catalyst for growth, value creation and social impact.

INTERNAL AUDIT

GRI 102-33, 102-34



The Internal Audit Function is the third line of defence of the Risk Management model and should provide independent assurance on the adequacy and effectiveness of the Internal Control System and other elements of the Governance System.

Solunion's Internal Audit Function is outsourced to its shareholders, Allianz Trade and MAPFRE, through their internal audit teams, which perform audit activities



under the responsibility of the Chairman of the Board of Directors.

This relationship is supported by an outsourcing contract and the activity is supervised by Solunion's Corporate Director of Finance and Administration, who is responsible for overseeing the proper functioning of the outsourced Internal Audit Function.

RISK MANAGEMENT FUNCTION

GRI 102-15, 102-30, 102-31, 102-33, 205-1, 205-2, 205-3, 410-1



The Risk Management Function enables the appropriate supervision of risks through the adoption of provisions that facilitate the identification, measurement, supervision, management and monitoring of risks. This function encompasses Solunion's Internal Control process, included in the Internal Control and Operational Risk Framework, which is the Internal Control Function Policy. In addition, the Risk Management Function is responsible for coordinating the evaluation and supervision of the company's most critical risks (Top Risk Assessment).

The Risk Management Function is responsible for risk monitoring. The procedures it follows are described below:

IDENTIFICATION

To facilitate the management and control of risks, each risk has its own policy, which prevails over the general policy and specifies the specific aspects for the treatment of each risk.



MEASUREMENT

For the measurement of risks, the Corporate Risk Management and Internal Control Area establishes the provisions that make it possible to set the parameters for measuring risks in accordance with regulations, to determine the technical means for calculating capital requirements based on the set of risks, and to verify that the measurement of these risks is correct.

LIMITS

Solunion's Board of Directors defines the «Risk Appetite», which integrates the Risk Management System, and establishes both the limits to be applied in the assumption of risks and the measures necessary for the Risk Committee to review, at least annually, that the limits are effective and appropriate for the Group's situation.

SUPERVISION

The risk takers in each area of the Company are responsible for ensuring that the actions taken are within the established technical standards and that the risks assumed do not exceed the limits defined in the Risk Management System. Supervision of the compliance

of risks with the limits is the responsibility of the Risk Management Function and the other Functions of the Second Line of Defence, in their areas.

MANAGEMENT AND MITIGATION

The risk takers in each area of the first line of defence of each Business Unit must take the necessary measures in their respective areas to mitigate the risks to which it is exposed, in accordance with the provisions of the applicable Policy and subject to the risk limits. Supervision of the adoption of the necessary mitigation measures shall be the responsibility of the other Functions of the Second Line of Defence, in their respective areas, which shall report to the Risk Management and Internal Control Area.

NON-COMPLIANCE WITH LIMITS

When a risk exceeds the established limits, the Company's governing bodies may adopt measures aimed at (i) authorising the risk limit to be exceeded, (ii) cancelling the risk, (iii) contracting additional protection to bring the risk into line with the established limits, or (iv) promoting the raising of sufficient additional capital resources.

In 2022, a new Policy was approved, the Risk Appetite Framework, which aims to establish the level of risk that Solunion is willing to assume in order to achieve its business objectives without significant deviations, even in adverse situations. The Risk Appetite Framework: (i) defines the risk appetite and risk tolerance limits for all relevant risk categories of the Company, (ii) includes one or more risk indicators for each of the categories and sub-categories contained in the Risk Management Policy, (iii) establishes who is responsible for monitoring the risks, (iv) includes specific action plans in case of non-compliance for each risk, and (v) implements a periodic reporting system on compliance or non-compliance.

INTERNATIONAL COMMITMENTS RELATED TO SUSTAINABILITY



PRINCIPLES FOR SUSTAINABLE INSURANCE

In 2020 we signed up to the Principles for Sustainable Insurance (PSI), a commitment driven by the United Nations Environment Programme Finance Initiative (UNEP FI) that establishes a common framework for the insurance industry to address environmental, social and governance risks and opportunities.



The Principles for Sustainable Insurance provide the basis on which the insurance industry, and society as a whole, can build a stronger relationship that places sustainability at the heart of risk management for a more forward-looking and better managed world.



PRINCIPLE 1

We will **embed in our decision-making environmental, social and governance issues** relevant to our insurance business.



PRINCIPLE 3

We will **work together with governments, regulators and other key stakeholders** to promote widespread action across society on environmental, social and governance issues.

PRINCIPLE 2

We will **work together with our clients and business partners** to raise awareness of environmental, social and governance issues, manage risk and develop solutions.



PRINCIPLE 4

We will **demonstrate accountability and transparency** in regularly disclosing publicly our progress in implementing the Principles.



SIGNING OF THE UN GLOBAL COMPACT

GRI 102-12, 102-32, 406-1, 407-1, 408-1, 409-1, 410-1, 411-1, 412-1, 412-2, 412-3, 413-1

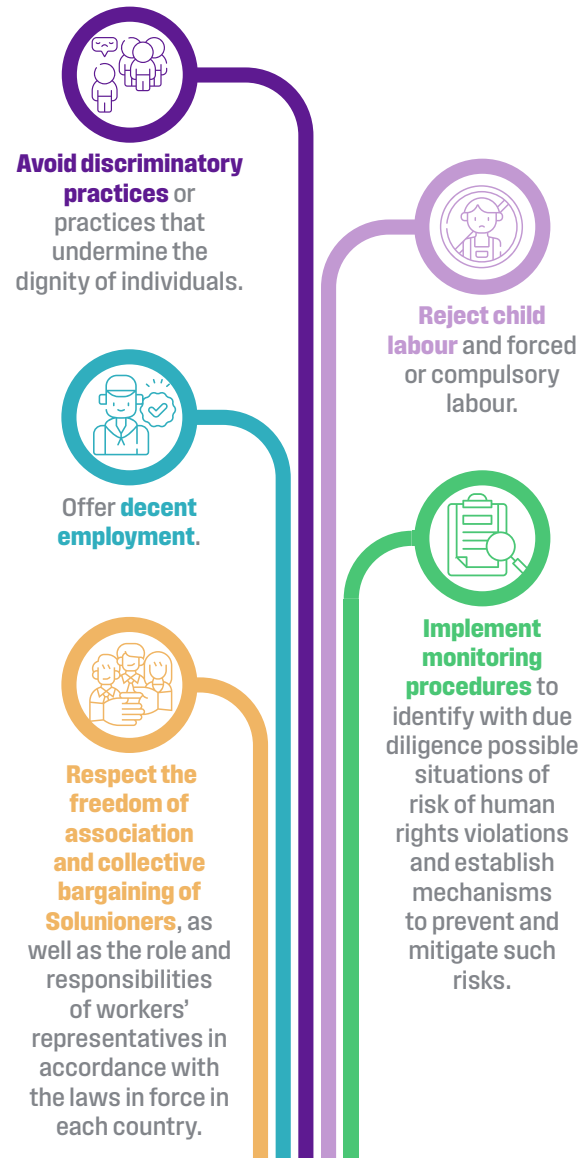
At Solunion we are firmly committed to contributing to economic and social progress in the countries in which we operate. For this reason, we have adhered to the United Nations Global Compact (Global Compact, Global Compact Network Spain) and we are committed to respecting its principles within the organisation.



This implies that, within our sphere of influence, we act resolutely in favour of the defence of the human rights contained in the «International Bill of Human Rights», and we establish appropriate control mechanisms to ensure that none of the companies in our Group is responsible, by action or omission, for any form of violation of these rights, all of this taking into account the framework of the United Nations Guiding Principles on Business and Human Rights.

Similarly, and with regard to the principles relating more specifically to the protection of workers' rights, Solunion's adherence to the Global Compact commits the Group directly to the respect, defence and protection of Human Rights in the Conventions of the International Labour Organisation (ILO) and in the Declaration of Fundamental Principles and Rights at Work.

For this reason, we at Solunion are obliged, and the people who make up Solunion must contribute, to ensure that these obligations are strictly complied with:



The protection of human rights is linked to the Group's internal regulations, approved at the highest level of the organisation, and is included in the Code of Ethics and Conduct, in the Social Responsibility and Sustainability Policy, and in Solunion's Human Rights Respect Policy.

Furthermore, the Compliance Committee is the body in charge of ensuring the application of the Code of Ethics and Conduct, as well as the supervision and control of its compliance.

Furthermore, in relation to the Social Responsibility and Sustainability Policy and Respect for Human Rights, the Corporate Social Responsibility and Sustainability Committee is the body which, within its competencies, is responsible for monitoring compliance with the policy and the sustainability strategy.

In 2023, neither the Compliance Committee nor the Social Responsibility and Sustainability Committee has received any human rights complaints.

BUSINESS & HUMAN RIGHTS ACCELERATOR

We have participated this year in the Global Compact's Human Rights Accelerator Programme which seeks, through a training process on Human Rights due diligence with technical and peer learning sessions, to work with participating companies to establish indicators and concrete targets to address their Human Rights specific impacts.



FORÉTICA

Solunion is a member of Forética, the leading business organisation in sustainability and social responsibility and representative of the World Business Council for Sustainable Development (WBCSD) in Spain, to continue supporting sustainability and its incorporation into the management processes of companies.



As a partner of Forética, Solunion will participate in sessions on sustainability trends, business leadership platforms focused on environmental and social aspects, and various initiatives aimed at promoting aspects of good governance.

This is a clear commitment to strengthening the environmental, social and governance aspects of the organisation, with the aim of increasing ambition, accelerating

action and strengthening the partnerships needed to drive an inclusive and sustainable recovery.

ACKNOWLEDGEMENTS

ECOVADIS SUSTAINABILITY RATING

Solunion has been awarded a group-wide silver medal in recognition of its achievements in sustainability. To receive this medal, companies must have an overall score of 59-70.

EcoVadis medals and badges recognise companies that have met the requirements and completed the EcoVadis assessment process.



Solunion is among the top 8% of companies in the Insurance, Reinsurance and Pension Funds sector.

SOLUNION OBTAINS AN ESG RATING 2023 FROM LIGHTHOUSE WITH AN OVERALL RATING OF 73/100 (HIGH PERFORMANCE).



ESR SEAL

The ESR Distinction (Socially Responsible Company) is a recognition granted by the Mexican Centre for Philanthropy (CEMEFI) and the organisation «ALIARSE por México» to those companies that adopt the Corporate Social Responsibility (CSR) model in their organisation.

Obtaining the ESR Distinction is the consequence of the implementation of socially responsible management in five areas:



- 01 GLOBAL POSITIONING**
- 02 QUALITY OF LIFE IN THE COMPANY**
- 03 BUSINESS ETHICS**
- 04 LINKING THE COMPANY WITH THE COMMUNITY**
- 05 CARE AND PRESERVATION OF THE ENVIRONMENT**

MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS

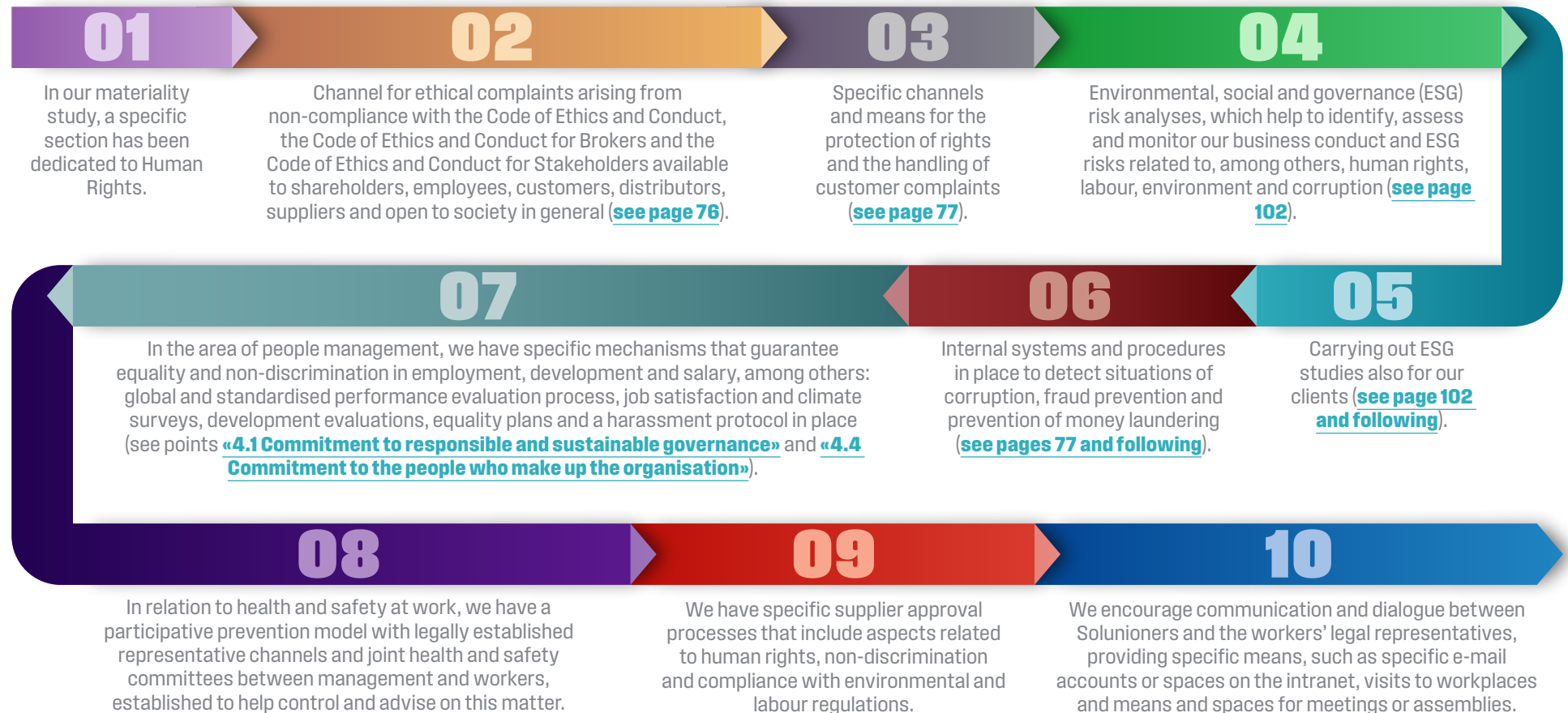
GRI 402, 413-1, 414-1, 414-2

In addition to guaranteeing and monitoring compliance with internal regulations, in which the Group's Compliance Area also participates, at Solunion we have due diligence mechanisms that facilitate monitoring and evaluation in the area of Human Rights:

% SOLUNIONERS COVERED BY COLLECTIVE AGREEMENT

COUNTRY	%
SPAIN	100%
MEXICO	100%
COLOMBIA	100%
CHILE	100%
ARGENTINA	100%
PANAMA	100%

(AS AT 31 DECEMBER)



THE TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT



HUMAN RIGHTS

- 1 Support and respect the protection of internationally proclaimed Human Rights.
- 2 Not be complicit in Human Rights abuses.

LABOUR

- 3 Uphold the freedom of association and the effective recognition of the right to collective bargaining.
- 4 Support the elimination of all forms of forced and compulsory labour.
- 5 Support the effective abolition of child labour.
- 6 Support the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

- 7 Support a precautionary approach to environmental challenges.
- 8 Undertake initiatives to promote greater environmental responsibility.
- 9 Encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

- 10 Work against corruption in all its forms, including extortion and bribery.

Solunion assumes, as part of its commitment, to raise awareness and provide training in this area and offers all Solunioners specific online courses designed by the Spanish Network of the United Nations Global Compact to train employees in the Global Compact Principles, the Sustainable Development Goals, the Integration of Human Rights, the Circular Economy, Gender Equality and Climate Change, in addition to its own awareness campaigns.

4.2

ENVIRONMENTAL COMMITMENT

GRI 103, 201-2, 301-1, 301-2, 302-1, 302-2, 302-3, 302-4, 302-5, 303-1, 301-2, 303-5, 304-2, 305-1, 305-2, 305-3, 305-4, 305-6, 305-7, 307-1

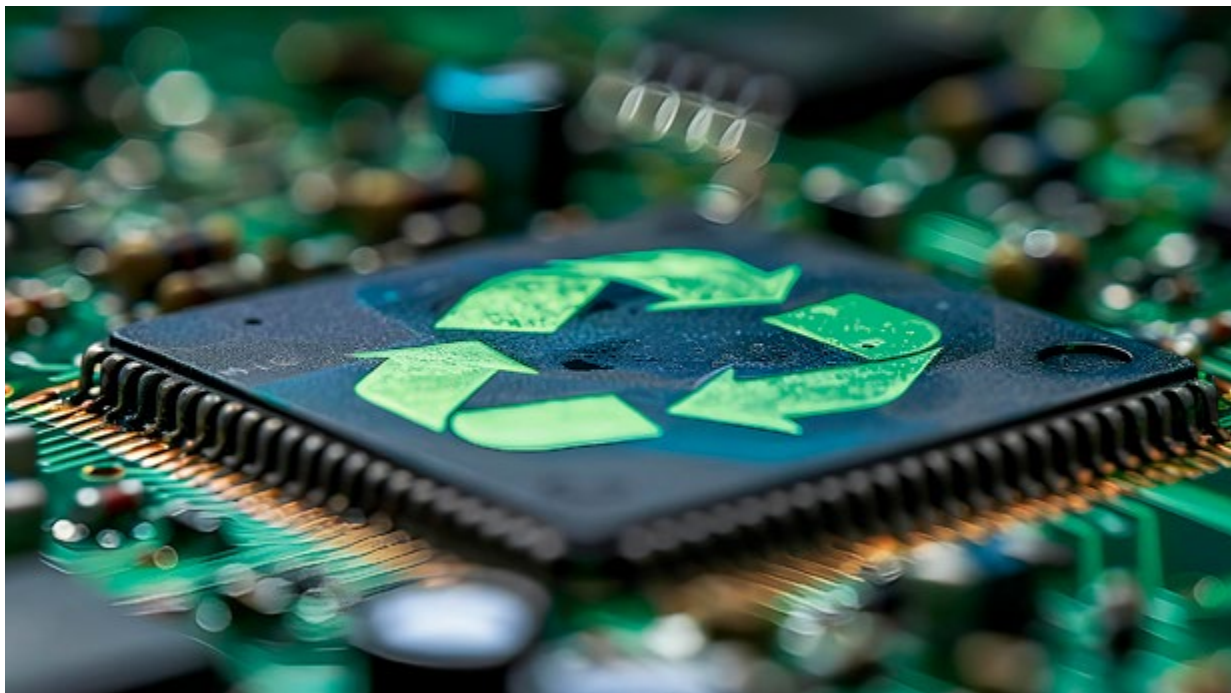


The climate emergency has highlighted the urgent need to address the environmental challenges facing the world. This will not only benefit the environment, but also the health and well-being of our society.

At Solunion we are concerned about the environmental footprint we leave with our activity and we understand that, in order to be sustainable in the long term, we must promote and encourage an environmental culture beyond the workplace.

We are convinced that reducing our environmental impact is an essential requirement, not only to comply with legal requirements, but also to gain the trust of our stakeholders.





emissions. Specifically, Solunion's strategy includes the following initiatives:

01 UNDERWRITING ACTIVITY



Underwriting restrictions in the coal industries and comprehensive analysis of mining, oil and gas, nuclear power, hydroelectric power, agriculture, fisheries and forestry, agricultural commodity investments, animal welfare and large-scale infrastructure. Individual operations of coal-fired power plants and coal mines are not accepted for underwriting.

02 OWN OPERATIONS



We are committed to contributing to the protection of the environment by reducing our own environmental footprint and operationally assess the adverse impacts of environmental risks to contribute to their mitigation.

Looking ahead, Solunion remains firmly committed to the environment and will continue to set more ambitious targets that will help reduce consumption, waste generation and emissions in its business activity.

Optimisation of office space, increased use of green energy and more environmental management systems are some of the initiatives we are working on.

Since our creation we have been trying to improve and reduce our environmental impact, focusing mainly on energy saving, raw material saving, waste reduction, emission reduction and raising awareness among Solunioners.

The minimisation of water, paper and energy consumption, as well as the reduction and reuse of the waste generated, is achieved through the implementation of good environmental practices aimed at minimising our environmental footprint. The participation of Solunioners, through responsible consumption and proper waste management, is a determining factor in achieving these objectives.

Although no Solunion Group entity carries out activities that could cause harm to human health or the

environment, due to the nature of the activity itself and the location of our work centres, we take preventive and corrective measures to correctly manage our environmental footprint, including light and noise pollution.

No environmental non-compliance has been reported during 2023.

The organisation does not produce, import or export ozone-depleting substances (ODS) in its processes, products and services that are subject to phase-out commitments in markets affected by ODS regulations.

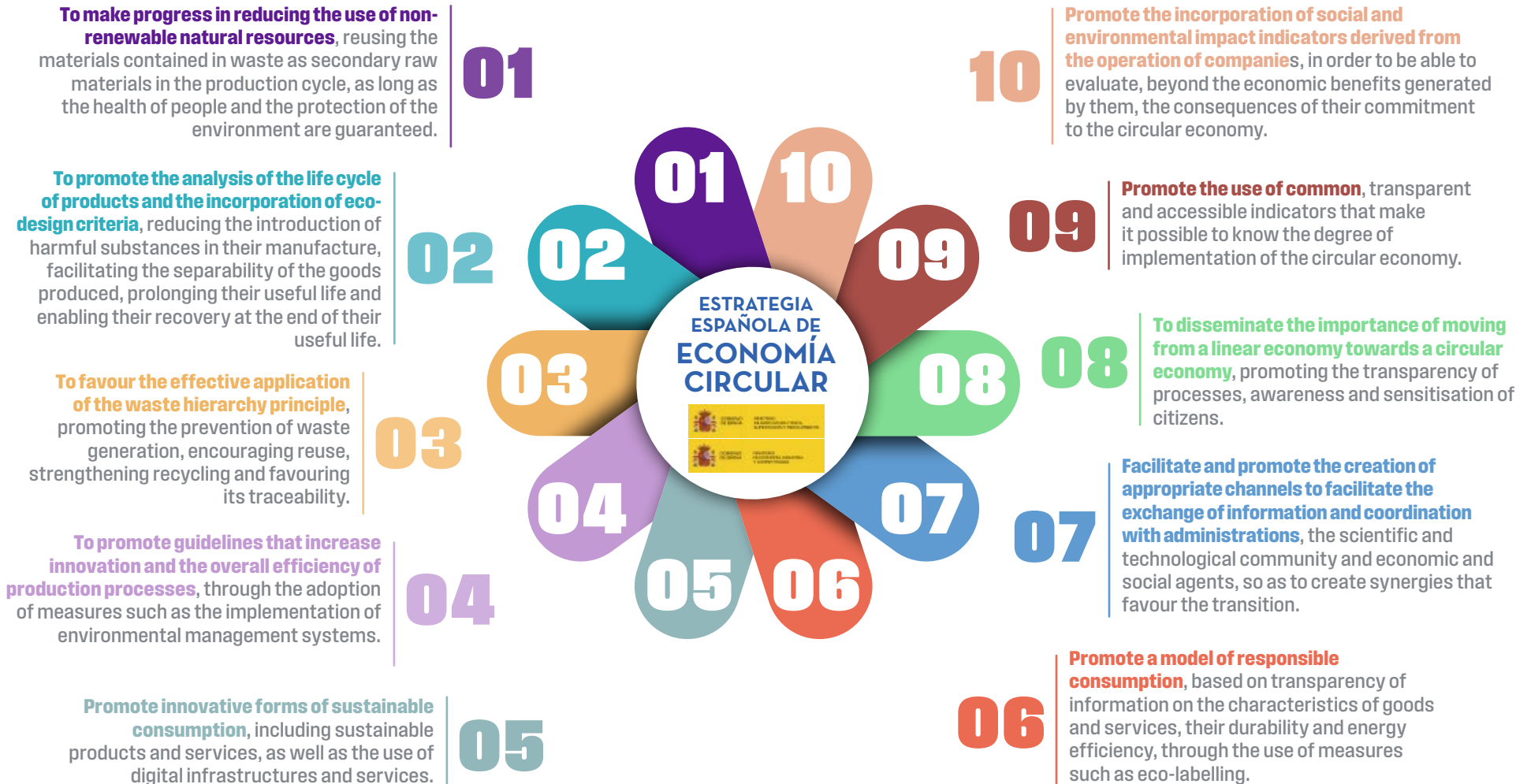
The organisation does not produce nitrogen oxides (NOX), sulphur oxides (SOX) and other significant air

PACT FOR THE CIRCULAR ECONOMY

In 2017, the Ministries of Agriculture and Fisheries, Food and Environment, and Economy, Industry and Competitiveness of the Spanish Government promoted the Pact for the Circular Economy to involve the main economic

and social agents in Spain in the transition towards a new economic model.

In January 2020, Solunion signed the letter of adhesion to the Covenant by which we commit to drive the transition to a circular economy through the following actions:



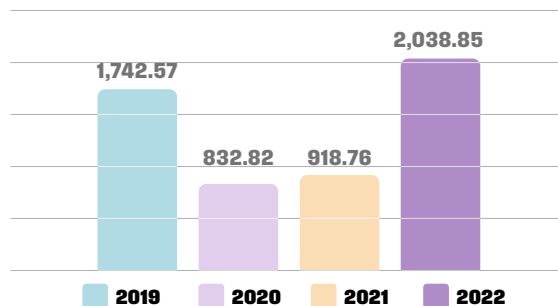
BIODIVERSITY AND NATURAL CAPITAL PACT

On 24 May 2023, we formalised our adhesion to the Biodiversity and Natural Capital Pact at the annual meeting of the Iniciativa Española Empresa y Biodiversidad (IEEB), Spanish Business and Biodiversity Initiative, which is coordinated by the Fundación Biodiversidad del Ministerio para la Transición Ecológica y el Reto Demográfico (MITECO), Ministry for Ecological Transition and the Demographic Challenge.



Thus, we joined a total of 38 companies that are part of the pact (including MAPFRE, one of our two shareholders) to confirm our public commitment to become a relevant organisation for the conservation of nature, committing ourselves to assess our impacts and dependence on biodiversity, as well as to draw up a roadmap to reduce them, disseminating the progress made in this area.

INVENTORY GEI (tCO₂e)



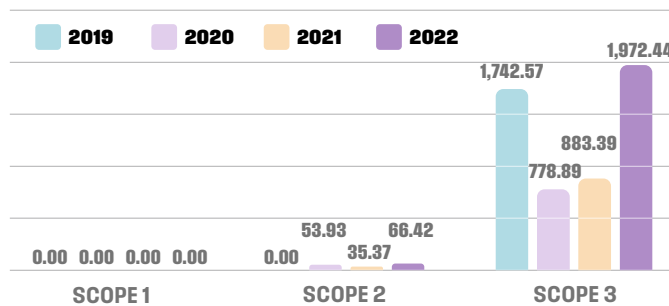
Empresas #PorElClima (Companies #ForClimate) is an initiative that is part of the **Comunidad #PorElClima** (#ForClimate Community), the multi-stakeholder platform that aims to be the engine of change and action, driving sustainable habits and actions and building an economy in which progress and planet are two inseparable elements.

WE CALCULATE, VERIFY AND REGISTER OUR CARBON FOOTPRINT

As last year, Solunion has calculated and registered its footprint in the Registry of carbon footprint, offsetting and carbon dioxide absorption projects of the Ministry for Ecological Transition and the Demographic Challenge.

The Register, created by Royal Decree 163/2014 of 14 March, records the efforts of Spanish organisations in calculating and reducing the greenhouse gas emissions generated by their activity.

INVENTORY GEI (tCO₂e)

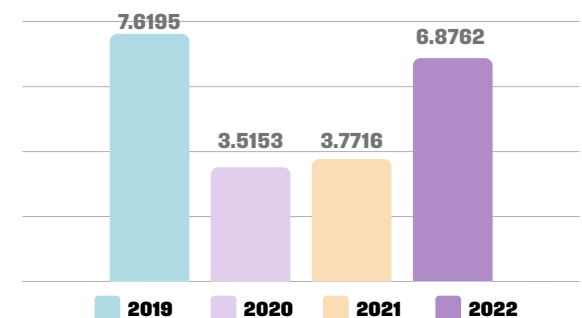


The analysis has been carried out according to the guidelines set out in the Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard, published by GHG Protocol, and includes scope 1 and 2 (mandatory reporting) but also includes emissions from Solunioners' commuting, business travel and paper consumption and waste (categories included in scope 3).

With this action we aim to make an inventory and analyse the greenhouse gases that our activities cause, in



INVENTORY GEI (tCO₂e/million € invoiced)

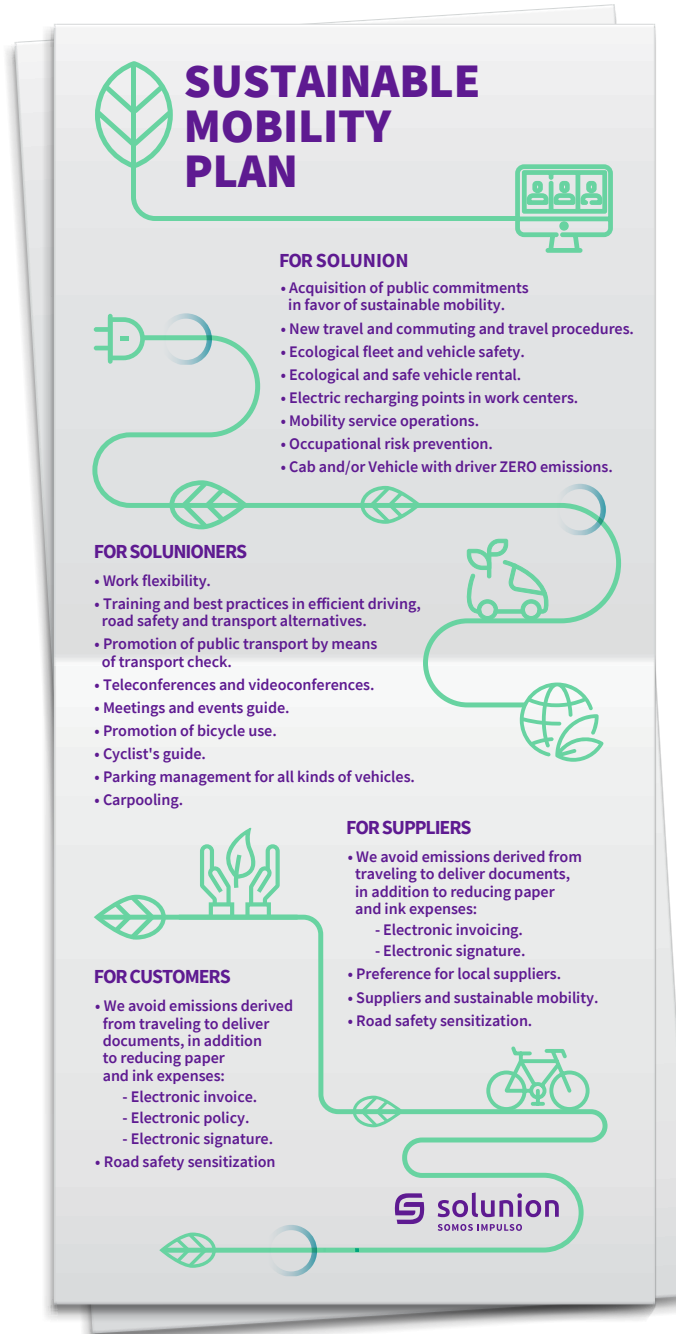


order to define short and long-term reduction targets. Along these lines, we have drawn up a plan to minimise our footprint in order to reduce its environmental impact on climate change, which includes actions such as our Sustainable Mobility Plan.

SUSTAINABLE MOBILITY PLAN

The **Sustainable Mobility Plan** is a compendium of measures aimed at promoting the protection and care of the environment and health, and at promoting road safety among all Solunioners, our customers and suppliers.

The plan is structured around five main lines of action:



CLIMATE AMBITION ACCELERATOR

Participants in the Climate Ambition Accelerator, a Global Compact Network learning programme in which companies expand their knowledge and skills to help halve global emissions by 2030 and reach net zero by 2050 by setting science-based targets.

ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION

GRI 204

Environmentally and socially responsible purchasing are those in which, in addition to quality and price criteria, environmental, social and ethical aspects are also taken into account in purchasing decisions and contracting of services and supplies.

By purchasing in this way, we add value to our consumption, while at the same time contributing to the protection of the environment, the promotion of decent employment and the reduction of inequalities.

For this reason, we have a document that aims to provide Solunion and Solunioners with a set of useful resources in our commitment to incorporate this matter into our management framework and on which the teams responsible for purchasing are regularly trained.

SOLUNION'S MAIN ACHIEVEMENTS



Development of the **Sustainable Mobility Plan**.



Environmentally and Socially Responsible **Purchasing Guide**.



We reduce our travel thanks to the use of new technologies and the implementation of teleworking.



Participation in the **Climate Ambition Accelerator**.



Environmental Policy.



100% renewable electricity in Spain.



Improving the vehicle fleet.



Travel and commute procedure.



Installation of a **night-time shutdown system** in our offices.



Installation of **energy-saving luminaires** in our offices.



Our main offices are located in a Zero Waste building which, in order to avoid sending waste to landfill, has a waste room equipped with a cold room for organic waste and specific containers in which the waste management company's own staff assists in segregation and controls the deposit of waste.



Specific actions for the classification, management and treatment of waste. We have specific containers so that Solunioners can separate each type of waste, such as organic waste, plastic, batteries, glass and paper.



Installation of **electric recharging points** in workplaces.



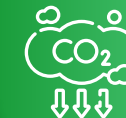
With regard to the paper and cardboard used, **we have a recurrent collection service by an authorised manager for their treatment**, in addition to having special containers for confidential documentation that are treated on site by an authorised manager for their subsequent treatment, destruction and recycling in accordance with current legislation.



In relation to **waste electrical and electronic equipment (WEEE)**, computer equipment that is written off by the Company and empty toner cartridges are handed over to authorised waste management companies for treatment in all countries.



Global participation in WWF's Earth Hour by switching off our offices.



Co2 Neutral Website.



Zero plastic policy.

Solunion's main activity is carried out in our offices in Spain, Mexico, Colombia, Chile, Panama and Argentina. Solunion has these facilities under leases that include the amounts of electricity consumption (except in Madrid, Barcelona, Seville, Vigo, Panama City, Bogotá, Medellín, Buenos Aires and Mexico City), refrigerants and water (except in Castellana 47, Medellín and Santiago de Chile), which are calculated on a flat-rate basis according to the surface area occupied, which prevents Solunion from having exact data on all its consumption because it does not have individual meters. Nevertheless, Solunion applies all the measures available to optimise and save these resources. We do not use fuels for heating, as the heating systems are electric.

WE RECEIVED THE AWARD FOR BEST CORPORATE "CARPOOLING" PRACTICE

The award recognises the implementation of the project in our offices in Colombia and Mexico, where several Solunioners are regular users of this form of transport based on the circular economy and with whom we have shared more than 7,600 kilometres of journeys to date, thus achieving emissions savings of more than one tonne of CO₂ and more than 3.5 tonnes of nitrogen oxide.



CONSUMPTION



	2023	2022	2021	2020	2019	VARIATION
NORMAL ELECTRIC POWER (MW)	157.78	85	69	93.3	0	85%
ELECTRICITY FROM RENEWABLE SOURCES (MW)	214.36	207.33	255.75	200.2	251	3%

2023. ONLY DISCRIMINATED AND NOT INCLUDED IN OFFICES IN MADRID (2), BARCELONA, SEVILLE, VIGO, BUENOS AIRES, MEXICO CITY, PANAMA CITY, BOGOTÁ AND MEDELLÍN. THE DECEMBER CONSUMPTION OF CASTELLANA 47 HAS BEEN CALCULATED BY ESTIMATION.

2022. DISCRIMINATED ONLY AND NOT INCLUDED IN OFFICE RENTALS IN MADRID, BARCELONA, BUENOS AIRES, MEXICO CITY AND PANAMA CITY. PANAMA CITY. ARGENTINA'S CONSUMPTION IN JANUARY AND OCTOBER 2021 WAS CALCULATED BY ESTIMATE. CONSUMPTION IN PANAMA STARTED IN MARCH 2022.

2020/2021. DISCRIMINATED ONLY AND NOT INCLUDED IN OFFICE RENTALS IN MADRID, SAN CUGAT, BUENOS AIRES AND MEXICO CITY.

2019. DISCRIMINATED ONLY AND NOT INCLUDED IN OFFICE RENTALS IN MADRID AND SAN CUGAT.



	2023**	2022*	2021*	2020*	2019*	VARIATION
WATER (m³)	786.52	236.73	311.01	178.48	353.29	232%

**ONLY POSSIBLE TO REPORT FROM SANTIAGO DE CHILE OFFICE, CASTELLANA 47 Y MEDELLÍN

*ONLY POSSIBLE TO REPORT FROM SANTIAGO DE CHILE OFFICE



	2023	2022	2021	2020	2019	VARIATION
RECYCLED OR CERTIFIED PAPER	1,057.2	980.31	1,038	913	4,263	8%
PAPER	0	0	0	57	6,359	0%
TOTAL PAPER (IN KG)	1,057.2	980.31	1,038	970	10,622	8%

INCLUDES ALL COUNTRIES.



	2023	2022	2021	2020	2019	VARIATION
TONER (UNITS)	32	24	22	21	57	33%

*ONLY SPAIN AND MEXICO, IN OTHER COUNTRIES CONSUMPTION AND RECYCLING MANAGEMENT INCLUDED IN RENT.

WASTE



	2023	2022	2021	2020	2019	VARIATION
PAPER AND CARDBOARD WASTE (KG)*	460	1,222.15	680	525	860	-62%
WASTE ELECTRICAL/ELECTRONIC EQUIPMENT - WEEE (KG)	0	0	187.2	-	388	0%
CELLS OR BATTERIES (KG)*	0,6	20	0	-	-	-97%

*ONLY DISCRIMINATED AND NOT INCLUDED IN BUILDING WASTE MANAGEMENT IN MADRID AND BARCELONA OFFICES.

WEEE WASTE INCLUDED IN ZERO WASTE BUILDING MANAGEMENT

(AS AT 31ST DECEMBER)

4.3

SOCIAL COMMITMENT



El Solunion's business is to protect our clients by better understanding, selecting, quantifying and managing business risks. Insurance creates value through these four dimensions. In doing so, we not only contribute to economic growth, but also ensure social stability. This approach is inherent to our business and also drives our Social Responsibility and Sustainability strategy.

WE ANALYSE ESG RISKS

Environmental, social and governance (ESG) issues have reached a tipping point in the global economy: it is now clear to companies and investors that these issues will affect growth, market share and profitability.



For default risk, the correlation between defaults and severe weather events (supply chain disruptions) or between insolvencies and social unrest increases over time.

New payment risks could come from more difficult access to finance for companies with larger carbon footprints or with assets at risk due to regulatory decisions.

In this context, Allianz Trade (one of our shareholders whose methodology we use) decided to add to the risk studies a set of indicators related to environmental sustainability and other reputational, political and social risk indicators. Governance issues, such as regulatory and legal frameworks and control of corruption, had already been included in country ratings since 2003.

Solunion's country risk rating methodology measures the risk of default of a company in a given country due to conditions or events beyond its control. It consists of three medium-term components that measure

macroeconomic imbalances, political risk and the structural business environment, and two additional short-term components (Cyclical Risk Indicator and Flow of Finance Indicator) that allow analysts to detect recessions and balance of payments crises. The rating includes more than 140 indicators and is available for 194 countries.

Our country risk rating methodology aims to capture vulnerabilities related to climate change and social issues that may impact businesses, which could face higher financing costs and disrupted supply chains. Developing island states, countries with a coal-dependent energy mix or countries where flood risks are high are on the watch list for their impact on B2B trade.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS AND OPPORTUNITIES

In all business lines, Solunion's Commercial Underwriting decisions must take into account the potential consequences of any unmitigated environmental, social, management or reputational issues for both us and our clients.

To contribute to the identification and assessment of these risks, at Solunion we carry out a Know Your Customer (KYC) process, and we always check and document that the operation cannot cause a risk in these areas.



OUR COUNTRY RISK RATING METHODOLOGY AIMS TO CAPTURE VULNERABILITIES RELATED TO CLIMATE CHANGE AND SOCIAL ISSUES.



We consider these risks as sensitive and give them special treatment:

ENVIRONMENTAL AREAS

- 1 MINING
- 2 OIL AND GAS
- 3 NUCLEAR ENERGY
- 4 HYDROPOWER
- 5 AGRICULTURE, FISHERIES AND FORESTRY
- 5.a A INVESTMENTS IN AGRICULTURAL RAW MATERIALS
- 6 ANIMAL WELFARE
- 7 LARGE-SCALE INFRASTRUCTURES

SOCIAL AREAS

- 8 HUMAN RIGHTS
- 9 HEALTH CARE
- 10 ANIMAL TESTING
- 11 SEX INDUSTRY
- 12 GAMBLING AND GAMING

AREAS OF GOVERNMENT

- 13 DEFENCE
- 13.1 PROHIBITED WEAPONS
- 13.2 WEAPONS IN HIGH VOLTAGE AREAS
- 14 SANCTIONS-RELATED
- 15 RELATED TO TAXATION

In mining and energy, we consider all operations related to the coal industry as particularly sensitive due to environmental concerns.

Solunion does not accept underwriting of individual operations of coal-fired power plants and coal mines.

STAKEHOLDER RELATIONS

At Solunion we consider Stakeholders to be all those parties affected in one way or another by our activity, and with respect to them we develop a series of commitments:

1. SHAREHOLDERS



With respect to our two shareholders, Allianz Trade and MAPFRE, we are committed to value creation, ensuring the long-term viability of the business, transparency in management and good governance.

2. REGULATORY BODIES

GRI 415-1



Solunion has Regulatory Bodies among its identified Stakeholders and maintains two types of relationships with them:

- Relationships aimed at contributing to efficient regulation that allows for a competitive market in activities not subject to natural monopoly and sufficient remuneration for regulated businesses. To this end, an open, permanent and constructive dialogue is maintained in which information, knowledge and positions are exchanged. In this way, Solunion is aware of the concerns and proposals of the regulatory bodies and presents its positions to them in the legitimate defence of its interests, those of its shareholders and customers.
- Providing all the information required by the regulatory bodies, both for the normal exercise of their activity as well as that required on an ad hoc basis.

The National Insurance and Bonding Commission of Mexico released its **“Statistical Information Quality Traffic Light 2023”**, which assesses the quality with which insurance and surety companies provide their statistical information and in which Solunion Mexico is among the best rated companies, sharing reliable and transparent information, for the third consecutive year.

3. CLIENTS



The customer is at the heart of our activity. One of Solunion's main objectives is to satisfy the needs of its clients, offering them a quality service with high added value and accompanying them in their development in national and international markets.

We work with more than 7,000 customers around the world, who demand transparency, personalised attention, agile tools and quick responses with simple management products adapted to their business.

We work to ensure that you have the best experience with Solunion, prioritising our actions and investments for the benefit of your satisfaction.

We are convinced that only by fully understanding our customers' needs can we offer them the personalised service they deserve. To this end:

- We provide value-added services and products with your particular needs in mind.
- We drive innovation in the creation and adaptation of solutions to attract new customers, through the launch of new products and services.
- We are with them in their commercial process, in their search for new markets and potential



clients with whom they can safely develop their business.

- We are the partner you need to grow. It is precisely this vocation to be a partner in their development that drives us to work to respond appropriately, managing their expectations in the right way, with a truly valuable offer that is different and in line with their needs.

Due to the type of services offered by Solunion, there are no risks to the safety and health of customers.

Solunion offers you **CYS, a customer service** to solve any doubt, contract services or manage policies.

CYS
CALIDAD Y SERVICIO

OUR MAIN STRENGTHS

01



PERMANENT EVOLUTION

With new products and services tailored to specific needs, in all countries.

We have the widest range on the market: different, flexible, adaptable and easy to manage.

Satisfaction surveys carried out periodically in all countries give us the guidelines to focus on changes and improvements in each market. We strive to implement actions that respond to their specific demands. We are looking for 100% satisfied, 100% loyal customers and mediators.

We work in a constantly evolving environment, with a permanent mindset of adapt-ing to change and a spirit of continuous improvement. Always with the ambition to go one step further.

We observe, analyse, propose, create, test and start again. A never-ending process, thanks to which we can offer the best features, so that our products and services, the policy, can be managed in a comfortable and simple way, from anywhere.

02



OMNI-CHANNEL DISTRIBUTION

We distribute through different channels.

Our objective is to be the preferred partner for brokers, to intensify our distribution through the agency channel and to further develop the bancassurance channel with new distribution agreements.

03



QUALITY

In order to evaluate the quality perceived by customers, at Solunion we apply a global customer experience measurement model that aims to:

- To know constantly and with a consistent methodology the level of customer satisfaction in the different countries and businesses.
- Identify the aspects that have the greatest impact on the customer experience, with the aim of improving it.
- Provide Business Units with a tool to help them define and implement actions, assigning the most appropriate level of priority.
- Establish areas for improvement and aspire to be a benchmark in customer experience in all countries and branches.

To do this, we use the Net Promoter Score (NPS®) indicator to evaluate satisfaction and the critical points of contact with the customer, making recommendations on the main areas for improvement.

These reports provide data on the level of customer experience to help business areas make decisions



4. SOLUNIONERS



At Solunion we defend, respect and protect the basic labour rights, human rights and public freedoms recognised in the Universal Declaration of Human Rights, creating a safe and healthy environment that allows professional development and work-life balance, guarantees equal opportunities in the workplace, encourages

professional training and promotes a stable and safe working environment.

For more information, see point «4.4. Commitment to the people who make up the organisation».

5. SUPPLIERS

GRI 308-1, 308-2, 408-1, 409-1, 410-1, 412-3; 412-1, 412-2, 414-1, 414-2



At Solunion we want to give all suppliers the opportunity to work with us, opening up our offers to the market to carry out commercial activities with

third parties through a competitive and competitive process.

We are responsible for guaranteeing this diversity of possibilities, making decisions that take into account, in addition to price, other criteria such as quality of service, trust in the supplier, values, ethics, etc.

We understand this Operational Openness Commitment as the way to achieve not only that our company carries out a responsible purchasing process that avoids benefiting a single supplier, but also by disseminating and promoting these principles among our business partners, extending this social responsibility to the free market.

Solunion aims to guarantee an ethical, transparent and socially responsible process in the actions of all those involved in the supply chain. All this by achieving an adequate level of quality in contracting and customer service, and an increase in internal control in all phases of the project, seeking efficiency and product quality, adopting responsible practices that generate mutual value, promoting continuous improvement, and promoting the development of suppliers in which opportunities for collaboration and innovation are identified.





suppliers and all third parties with whom we maintain business relations to contribute, together with us, to generating a working environment based on ethics.

Any supplier who observes a situation that could involve a breach or violation of any of the established principles and rules of ethics or conduct can report it through the mailbox: canalimpulso@solunion.com.

Likewise, all Solunion's third parties may consult any doubts regarding the interpretation of the guidelines for conduct that appear in the Code of Ethics and Conduct for Stakeholders, by e-mail: cumplimiento@solunion.com.

6. DISTRIBUTORS



Solunion's relationships with its distributors are inspired by professionalism and reciprocity.

This link is reinforced thanks to Solunion's global offer which, in addition to being a differential value for its customers, provides an important added value to its distributors, allowing them to present a comprehensive offer adapted to their needs and providing constant technical and commercial training.

Our distribution channels are an essential way to market our products, connect with our customers and position ourselves as a reference partner for the business community.

To this end, Solunion has a Procurement and Contracting Policy that aims to establish the criteria and principles of obligatory compliance that must be observed in any contracting carried out on behalf of Solunion.

The scope of application of the Policy is global, excluding the outsourcing of essential functions and services (Risk Management, Compliance, Actuarial and Internal Audit) to the extent that these are specifically addressed by Solunion's Outsourcing Policy. This includes ESG (Environmental, Social and Governance) criteria for selecting suppliers, ensuring sustainable management of the ongoing supply chain and preserving the Group's reputation.

We also encourage the hiring of suppliers from the country or region where Solunion carries out its activities compared to similar competitors in other locations,

supporting the generation of positive social impact in the places where we operate.

The procurement process is audited on a regular basis. Recommendations and opportunities for improvement that arise during these reviews are analysed and implemented in order to maintain continuous process improvement.

Regardless of this, all Solunion suppliers are regularly assessed through the Know Your Customer (KYC) process.

In addition, Solunion has established a Code of Ethics and Conduct for Stakeholders that establishes the framework within which the relationship must be developed, especially in the field of human rights, ethics, health and safety, and the environment. We want our clients,

TEAM SOLUNION

To foster this partnership with distributors, we have created a specific training and documentation space, “Team Solunion Soltrain”, which they can access through our learning platform.

From this digital ecosystem you can consult an extensive library with all the material about the Company, our Code of Ethics and Conduct for Brokers, our commitments and our products and services, find out about Solunion’s commercial agenda, access the latest economic news and also detailed information



about our brand. We also offer dynamic training courses on sales, negotiation and leadership.

PORTAL PY

Through “Portal Py”, our distributors can manage new business more quickly and easily. They can give quotes to companies and, if accepted, issue the policy directly, all digitally.

Our strategic initiatives and their actions, such as the creation of a specific ecosystem for our partners and collaborators, have very specific objectives that drive Solunion’s transformation and our growth in the market.

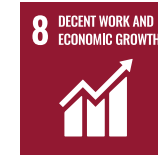
On an annual basis, the study evaluates the level of satisfaction of the country’s main brokerages with the insurers they work with.

The 2023 recognition is Solunion’s ninth since it began operations in 2013 and demonstrates the importance of service and the corridor channel to the Company.

Also this year we received the award for the best Internal Communication campaign for “Generation S: the

generation of talent” at the “Marketing and Communication Awards in the Insurance Sector” organised by INESE.

7. SOCIETY



Solunion is committed to contributing to economic and social progress in the countries in which it operates, promoting the sustainable growth of society, protection of the environment, environmental commitment and respect for human rights.

In order to carry out its functions, Solunion directly employs 628 people, to which must be added a large number of indirect jobs related to insurance distribution (agents and brokers), as well as the provision of all types of services (lawyers, solicitors, etc.), making insurance a first-rate service provider for society as a whole and



SOLUNION HAS BEEN RECOGNISED AS **THE BEST CREDIT INSURER AND WE HAVE OBTAINED THE SECOND POSITION IN THE SURETY BRANCH AND THE FIRST POSITION IN POLITICAL RISK** IN THE ADECOSE 2023 BAROMETER.



a significant generator of employment and economic development.

This is demonstrated by our commitment to the:

INFORMATION TRANSPARENCY

Disseminate relevant and truthful information on the Group's performance and activities, complying with legal reporting requirements.

To prepare and publish financial and non-financial information, using internationally accepted methodologies, and subjecting it to the internal and external verification processes deemed appropriate to guarantee its reliability and encourage its continuous improvement.

TECHNICAL EXCELLENCE AND INNOVATION

In risk management, in adaptation to current regulations, in compliance, in the application of processes, in adapting to change, in innovation:

- We pursue technical excellence to differentiate ourselves from the market in all countries. Like our shareholders, we are characterised by rigorous technical control of the business. Our management model must be differentiated by its quality, by management control at all stages of the customer relationship.
- Technical excellence means growing and increasing our profit margin, making transparent and fact-based decisions, keeping our eyes on the customer and adapting prices to risk, managing our business according to economic cycles.
- Managing our risk exposure is part of our day-to-day work. We have an appetite for risk and bring a valuable degree of experience and knowledge to the table.
- Our pricing policy is consistent and competitive. We are working on the development of unified pricing tools.

- We work in a collaborative way, sharing information and with a vision of transparent and clear exchange.
- Our clients expect transparency in our pricing and decisions, even faster response times and user-friendly online platforms, as well as increasingly advanced risk and policy data systems.

TECHNOLOGICAL REVOLUTION, A WORLD FULL OF OPPORTUNITIES

Technological changes imply new ways of looking at business and trade. There are new tools and platforms that make it possible to manage the exchange of information with customers and intermediaries, which facilitate the service provided to the customer (digital invoice, electronic payment, B2B commercial platforms...). We need to adapt quickly, which is why innovation and digitalisation are part of our strategy.

Our leadership objective drives us to adapt quickly to change. We are preparing our digitalisation, both in internal processes and in service, customer relations and new environments. We are promoting a culture of omnichannel communication, all for the best service to our customers and mediator partners.

We seek to adapt, explore and offer the most advanced technology to support growth, innovation and added value to our customers. That is why we are working to digitise what we have now, seeking to one day achieve full digitisation in our interactions and communication with customers and intermediaries.

We explore possibilities for collaboration with data platforms and other digital companies that provide us with opportunities to reach new customers or help us improve the service we provide to our customers.

Our entire digitalisation strategy is geared towards making our customers' lives easier. To make everything easier, faster and better for them.



SUSTAINABLE INNOVATION

To work for the continuous improvement of the safety, reliability and competitiveness of all products and services, offering the highest possible level of quality based on the best available techniques.

- Promote active, two-way communication that allows us to understand the expectations and opinions of our customers and adapt Solunion's responses to their needs.
- Facilitate customer relations through simple and efficient operations.
- To provide innovative products and services that contribute to the sustainability of society.
- Provide a differential value proposition to the customer through products and services that are adapted to each segment and their needs.
- Apply technological innovation and best available techniques as a means to provide an efficient, safe and sustainable service.



WE ARE PROMOTING A CULTURE OF OMNICHANNEL COMMUNICATION, ALL FOR THE BEST SERVICE TO OUR CUSTOMERS AND MEDIATOR PARTNERS.

PY POLICY

Policy designed specifically for **small businesses that want to grow safely**, providing autonomy to manage their sales and be covered against defaults.

GLOBAL POLICY

A policy **adaptable to all types of companies**, regardless of their size and the market in which they operate. Agile and with hardly any administrative burden.

POLICY ONE

The perfect solution to cover a **specific risk** with a single customer or specific supply contract.

WORLD POLICY

A policy for **large multinationals** seeking global solutions with local services.

COMPROMISO POLICY

The ideal solution to cover commercial orders for **products that require a long manufacturing period**.

CONFIANZA POLICY

The ideal solution to **protect your company against exceptional losses** caused by the final insolvency of your customers in all types of markets.

TCU PRODUCTS

A line of products that provide protection, mitigating risks related to credit operations, such as defaults or losses **arising from the interruption of the contract**.

CAP FAMILY

Innovative second layer product line to provide **extra security for your most sensitive risks**.

FAIR COMPETITION

GRI 206-1, 417-1, 417-2, 417-3



At Solunion, we respect and comply with the rules that regulate communication and marketing activities, and we assume the voluntary codes that give transparency and truthfulness to these actions (see also page 82).

Therefore, and in accordance with our Fair Competition Commitment, Solunion undertakes to compete fairly in the markets and not to engage in misleading or denigrating advertising of its competitors or third parties. Likewise, it undertakes to obtain information in a legal manner, to promote free competition for the benefit of consumers and users, and to favour transparency and free market rules.

Solunion has not received any complaints on this matter this year.

RELATIONSHIP CHANNELS

GRI 407-1



Solunion keeps its relationship channels with its seven Stakeholders up to date and makes a continuous effort to identify the most important issues for each of

them. An analysis of these issues shows that, although there are issues unique to each geography, most are common to Solunion's four countries of reference. Multiple factors are involved in the management of

the relationship with Stakeholders, including the availability of appropriate relationship channels. The following are some of the most relevant that Solunion has established with its strategic Stakeholders.

RELATIONSHIP CHANNELS		STAKEHOLDERS						
		SHAREHOLDERS	CUSTOMERS AND POLICYHOLDERS	DISTRIBUTORS, MEDIATORS, COLLABORATORS	EMPLOYEES	SUPPLIERS	SOCIETY	REGULATORY BODIES
SURVEYS AND INQUIRIES	MATERIALITY ANALYSIS							
	SURVEYS AND INQUIRIES							
	PARTICIPATING OR REPRESENTATION BODIES							
FACE-TO-FACE	REGULAR MEETINGS							
MAILBOXES	GENERIC AND PUBLIC MAILBOXES							
	WEB/ONLINE PORTALS							
	MAGAZINES AND NEWSLETTERS							
	PHONE							
SOCIAL MEDIA	CORPORATE AND COUNTRY							
	INTERNET OFFICE							
	CORPORATE INTRANET (SOLINSIDE)							
	OTHER ONLINE TOOLS							
	APP'S FOR MOBILE							
	MAGAZINES AND NEWSLETTERS							
TELEPHONE	PHONE							
SOCIAL NETWORKS	SOCIAL NETWORKS							

PUBLICATIONS



Together with our two shareholders, Allianz Trade and MAPFRE, we produce various sectoral publications and country analyses, with the aim of positioning ourselves as a benchmark for information, both for the specialised media and for our clients.



In 2023 we have launched new sectoral reports and insolvency assessment reports, which are designed to provide our clients with useful information to facilitate their decision-making, help them prospect for customers and markets, and manage the commercial risk of their businesses.

OUR SPONSORSHIPS

Collaboration with our sponsored athletes is linked to our purpose. They represent, share and amplify our values and our identity as a company.

WITH THEM:

WE ARE MOMENTUM.
THE IMPETUS COMPANIES NEED TO GO FURTHER.

WE ARE STRENGTH AS A TEAM.
SOLUTIONERS WORK TOGETHER WITH A COMMON GOAL.

WE ARE MOVEMENT, WE ARE AUDACITY.
WE ARE **RESTLESS, AMBITIOUS, COURAGEOUS**, CONVINCED THAT **EFFORT** IS THE BEST WAY TO SUCCESS.



ASPAR TEAM

Our partnership with the Aspar Team goes far beyond a sponsorship agreement.

We are a winning team. Partners who share the same values and the drive to go further.

Our partnership began in 2020. Since then we accompany all the riders of the team in the different categories (Moto2, Moto3, MotoE...), sharing their audacity and spirit of improvement on each circuit.



TRIENTRENOS - ALEJANDRO SANTAMARÍA

Alejandro has been a professional triathlete since 1996 and has been proclaimed Spanish, European and World champion in various categories. Thanks to Trientrenos, all Solunioners have the opportunity to participate in initiatives that help us to lead an active and healthy lifestyle through the various initiatives carried out within the framework of our collaboration.

DANI CAVERZASCHI AND MARTÍN DE LA PUENTE

Two leaders in chair tennis who perfectly embody our values: audacity, strength, self-improvement and courage.

Dani is a true reference, on and off the track. Since we began our collaboration, he has not stopped giving us joy, showing his strength, desire to excel and courage. Among other awards, Dani won two Olympic diplomas at the Paralympic Games in Tokyo.

Martin is, along with Dani, another of our chair tennis and life champions. His spirit of self-improvement perfectly represents the values of the Solunioners, and, despite his youth, he is one of the best tennis players in the world. Martin maintains the fourth position in the world ranking of the International Tennis Federation, in a course that looks exciting because, next August 28th, the Paralympic Games will begin in Paris, the great sporting event of the year where Martin aspires to fulfil the dream of achieving a medal.



WE COLLABORATE WITH LA MINA GYMNASTICS CLUB

The Club de Gimnasia La Mina is a club for the practice and learning of artistic gymnastics with a vocation for social service. It helps teenage boys and girls from the La Mina neighbourhood and surrounding areas of Barcelona who are at risk of exclusion, offering them the opportunity to learn values and have new opportunities thanks to sport.

From Solunion, we contribute to the acquisition of training material for the school and to other needs derived from the school's ordinary activity.



ADRIANA CEREZO

Adriana won the silver medal at the last Olympic Games in Tokyo and has recently won bronze at the World Championships in Baku and gold at the European Games in Krakow, among others. She has also qualified for the Paris 2024 Olympic Games, where she is aiming for the top.

Adriana also stands out for her values outside the tatami. Boldness, **ambition and the spirit of self-improvement** are present in her day-to-day life, where she combines top-level sport with her university studies.



WE HELP CHILDREN THROUGH FOOTBALL WITH ARAVACA C.F.

We give **scholarships** to 20 children belonging to needy groups, so that they can form part of the football club's school teams.

VOLUNTEERING

GRI 413-1



At Solunion, we contribute to the sustainable socio-economic development of the countries where we operate by carrying out activities related to our professional experience and the voluntary work of the people who make up the organisation.

Solunion offers its employees various volunteering opportunities within the framework of its Corporate Volunteering Plan integrated into the Social Responsibility and Sustainability strategy, aligned with the Sustainable Development Goals and which we develop together with Fundación MAPFRE in Spain, Mexico, Colombia, Chile, Argentina y Panamá. (see Fundación MAPFRE Volunteering Report 2023).

Volunteering strengthens team spirit, promotes personal development and helps the communities in which we operate. Solunioners are entitled to dedicate a certain amount of working hours each month and we volunteer both professionally, contributing our skills as

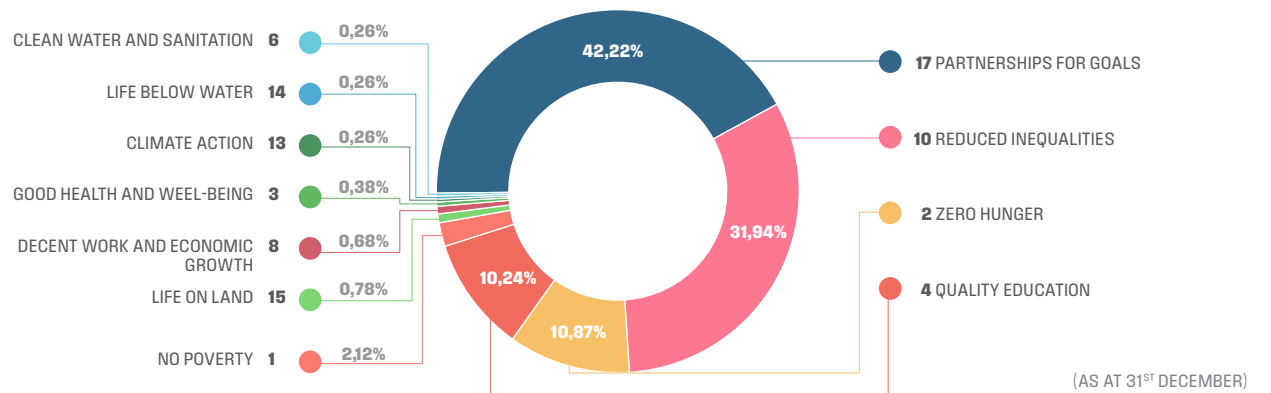
professionals, and improving people's quality of life in other ways.

During 2023, 409 Solunioners Solidarios, including employees and family members, took part in activities in Spain, Mexico, Colombia, Chile, Argentina and Panama and carried out more than 40 activities related to education, nutrition, health and emergency aid, among others, directly and indirectly impacting more than 15,000 people. 51.4% of the global workforce has had a solidarity experience.

In 2019, a Volunteer Portal was implemented in Spain, which serves as an open meeting point for all the Group's professionals interested in social and solidarity actions. Thirteen specific courses on different aspects of volunteering, ranging from its definition and implications, to specific types of volunteering depending on the group that benefits from the intervention of volunteers, have also been integrated into it through e-learning.

In 2020 we extended it to Mexico and Colombia, and in 2021 it was implemented in Chile, Argentina and Panama.

MAIN IMPACTS OF SOLUNION'S CORPORATE VOLUNTEERING ON THE SDGS



4.4

COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION



At Solunion we recognise that our people are our most important asset. For this reason, one of our strategic pillars is the human and professional development of our team, promoting equality, the fight against discrimination and gender diversity. We promote personal and work reconciliation measures, in accordance with the legislation in force in the countries in which we operate.

PEOPLE, THE KEY TO SUCCESS

THE PEOPLE WHO MAKE UP SOLUNION ARE THE KEY TO GROWTH, THE TRUE ARCHITECTS OF THE COMPANY'S SUCCESS.

La gestión del talento, el progreso y la capacidad de Talent management, progress and the ability to adapt to change are distinguishing features whose development is the basis of the Company's strategy.



We foster an environment of trust and continuous improvement in the way we work, based on a transversal approach of teamwork between the different areas.

People development is part of our strategic plan. The detection and training of our people is a priority.

We promote a culture of hard work, measure achievement of objectives, evaluate behaviour and promote professional development within the company.

We invest in training, both technical and skills training, and encourage mobility, both geographic and functional, and the exploitation of opportunities.

We work on the continuous improvement of flexibility conditions for a better work-life balance, in an environment of equality where mixed teams, diversity and equal opportunities are encouraged.

True to the spirit of leadership with which Solunion was born, our objective is to generate quality employment, with an international vocation, in a diverse and multicultural work environment.

At Solunion we want to be a benchmark in the sector, and we ensure that all aspects that affect the people who make up the company are based on the fulfilment of Human Rights and the application of our corporate values: Bold by nature, Strength as a team and real Commitment.

Within this framework, the respect and promotion of diversity inherent to the nature of a multinational company such as Solunion and the constant promotion of equal opportunities are fundamental pillars in the management of the people who form part of Solunion.

Solunion's Code of Ethics and Conduct establishes a Commitment to **Diversity and Work-Life Balance**, and in this way, we commit to all our collaborators to promote a working environment where trust and

respect, professional development, diversity, equal opportunities, and work-life balance are fundamental in our company, through measures and actions that make this ambition a reality.

We reject any discriminatory or abusive actions on the basis of age, disability, ethnicity or race, gender, political

leanings, employee representation, religion or sexual orientation and promote a culture of professional growth based on effort and results.

We understand our standards and plans as a vocation to build a company where, every day, our employees feel that they are where they want to be.



The principles that have marked the **roadmap on which Solunion has been working since the early years of Solunion** in labour matters have been the following:

RELATIONSHIP WITH THE STAFF

Working so that our work environment is a trusted environment, which allows personal and professional development, and is free from offence, exploitation of any kind, harassment, and discrimination.

PROFESSIONAL DEVELOPMENT BASED ON PERFORMANCE AND POTENTIAL

Providing a work environment in which staff members are informed about the strategic objectives of the Company and have the possibility to improve both personally and professionally.

EQUAL OPPORTUNITIES

Solunion is committed to providing a suitable working environment, so that there is equal opportunity without discrimination based on gender, race, ideology, religion, sexual orientation, age, nationality, disability or any other personal, physical or social condition, and where diversity is respected and valued.



LABOUR RIGHTS

Commitment to the defence, respect, and protection of the basic Labour, Human and Civil Rights recognised in the Universal Declaration of Human Rights, with the support of ten principles of the United Nations Global Compact.

RESPECT OF INDIVIDUALS / NON-DISCRIMINATION

Respect must be a basic element of the conduct of the people who make up this Company. To this end, Solunion has stated that it does not tolerate discrimination or harassment at the workplace for reasons of age, disability, ethnicity or race, gender, political persuasion, worker representation, religion, or sexual orientation.

In the year of our establishment, at Solunion we drew up and approved **a Protocol for the Prevention and Treatment of Harassment and Discrimination in the business** which is periodically updated. Through which the governing principles and guidelines to prevent and, in the event, correct this type of behaviour, were laid out.

WORK-LIFE BALANCE

At Solunion, we believe that the all-round growth of the people who are part of this Company is positive both for them and for the Company. Therefore, we want to promote all those measures aimed at maintaining a balance between the personal and professional responsibilities of staff.

Solunion has also included in its **Social Responsibility and Sustainability Principles** its commitment that people are the Company's main asset.

With almost all contracts being permanent, Solunion is committed to the development of people in a framework of trust and equality, advocating equal opportunities in the following terms:



At Solunion we work to ensure that this internal regulatory framework is translated into guidelines that naturally govern both the behaviour of the people who make up the organisation and the processes that define the ways of working in the Company.

We want Solunion to be and to be seen as a sustainable, egalitarian, diverse and inclusive company.

Collaboration, partnership, and mutual respect are unwavering pillars in our day-to-day work.

“ TRUE TO THE SPIRIT OF LEADERSHIP WITH WHICH SOLUNION WAS BORN, OUR OBJECTIVE IS TO GENERATE QUALITY EMPLOYMENT.



MILESTONES AND RECOGNITIONS

EMPRESA FAMILIARMENTE RESPONSABLE (FAMILY-RESPONSIBLE COMPANY)

Since the end of 2020, all Solunion countries have been certified as Family Responsible Companies (efr), an important distinction for our subsidiaries in Spain, Mexico, Colombia, Chile, Panama and Argentina, which recognises the good practices implemented by our organisation in terms of work-life balance.



This year, 2023, we have renewed the Family Responsible Company Certification (efr) in Spain and maintained the same in the rest of the countries in which we operate. This is a very important recognition, which highlights the work we are doing in terms of reconciliation, equal opportunities and work-life balance, priorities in which we are involved on a daily basis. These values are part of our identity, our business strategy and our working model.

The efr Certificate is a management model designed by the Más Familia Foundation with which we are even more involved in the generation of a work culture based on flexibility, respect and mutual commitment to ensure the work-life balance of our people. Furthermore, through this certification we are committed to maintaining a style of direction, leadership and management that puts our people, all Solunioners, at the centre.



WE WERE RECOGNISED AS THE MOST COMMITTED EFR TEAM AT THE EFR AWARDS

In 2023 we won the award for the most involved efr team for our commitment and leadership in the management of work-life balance for our people, in the efr Awards granted by the "Fundación Másfamilia".

TOP EMPLOYER 2024

Solunion has been officially recognised for the fifth year as Top Employer Spain by the Top Employers Institute.

This recognition validates our practices in dimensions such as business and people strategy, leadership, organisation and change, digital HR, work environment, employer branding, talent acquisition, on-boarding, performance, career, learning, talent acquisition, well-being, engagement, compensation and recognition, offboarding, values, ethics and integrity, diversity and inclusion, and sustainability.

This achievement is a recognition of our commitment to Solunioners as the central axis of our strategy, and motivates us to continue building and promoting, among all of us, a working environment in Solunion that provides us with the necessary tools for our professional and personal development in a diverse, inclusive and conciliatory framework.



RANKING OF THE BEST COMPANIES TO WORK IN SPAIN

This year, *Actualidad Económica* magazine ranked **Solunion 21st among the 100 best companies to work for in Spain**, this being the third year that we have appeared in the ranking.

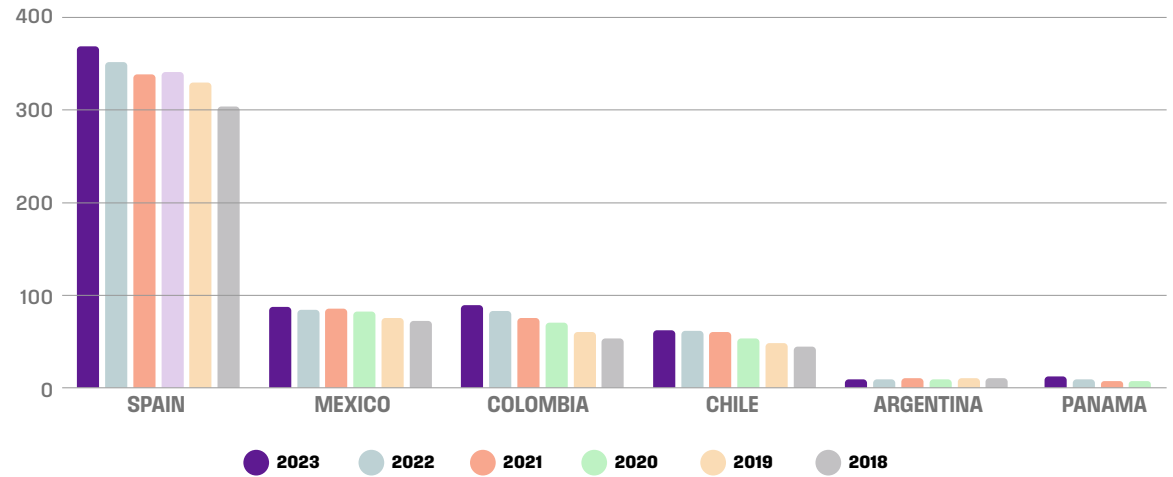
Actualidad Económica's ranking of The Best Companies to Work for in Spain is one of the most recognised in the country and is carried out each year based on the analysis of information provided by a large number of companies, from all sectors, which have to meet two requirements: have been in Spain for more than five years and have more than 100 employees.



GENERAL FACTS ABOUT THE SOLUNIONERS

SOLUNIONERS	2023	2022	2021	2020	2019	2018
SPAIN	369	352	339	341	330	304
MEXICO	87	84	85	82	75	72
COLOMBIA	89	83	75	70	60	53
CHILE	62	61	60	53	48	44
ARGENTINA	9	9	10	9	10	10
PANAMA	12	9	7	7	-	-
TOTAL	628	598	576	562	523	483

(AS AT 31ST DECEMBER)

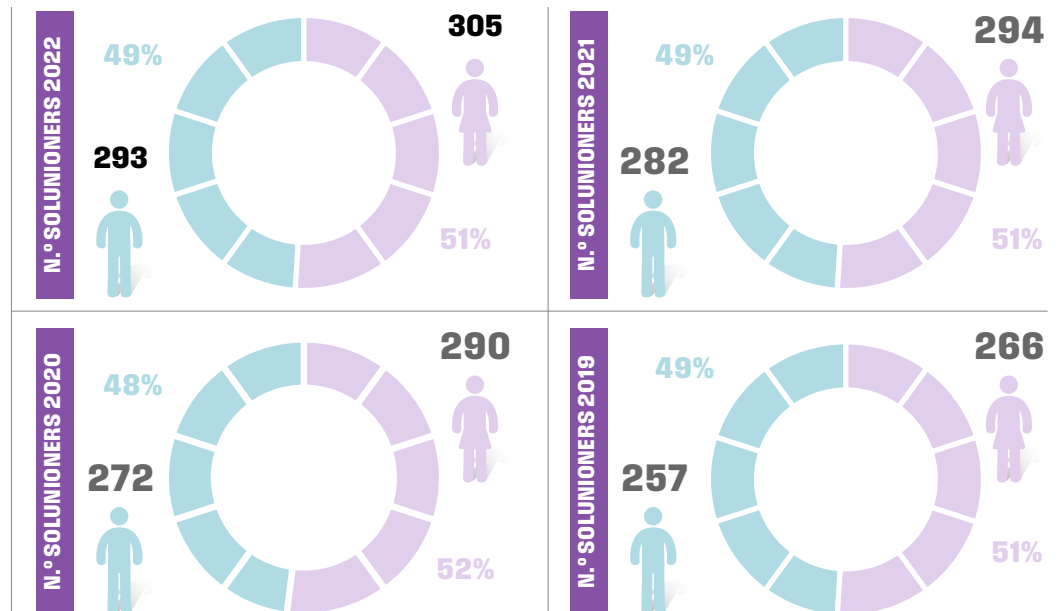


STAFF BY GENDER (GRI 405-1)

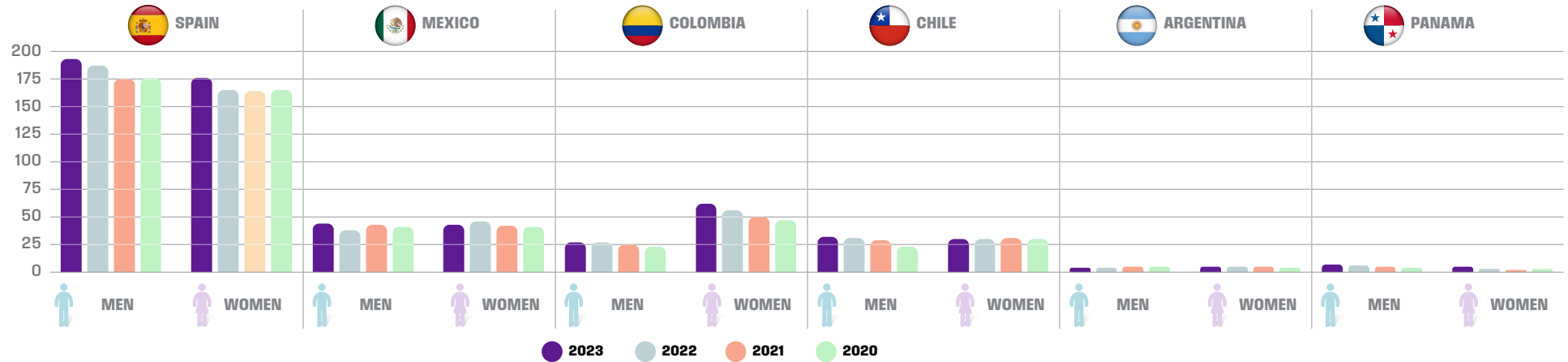


	MEN	% STAFF	WOMEN	% STAFF
N.º SOLUNIONERS 2023	307	49%	321	51%
N.º SOLUNIONERS 2022	293	49%	305	51%
N.º SOLUNIONERS 2021	282	49%	294	51%
N.º SOLUNIONERS 2020	272	48%	290	52%
N.º SOLUNIONERS 2019	257	49%	266	51%
N.º SOLUNIONERS 2018	236	49%	247	51%

(AS AT 31ST DECEMBER)

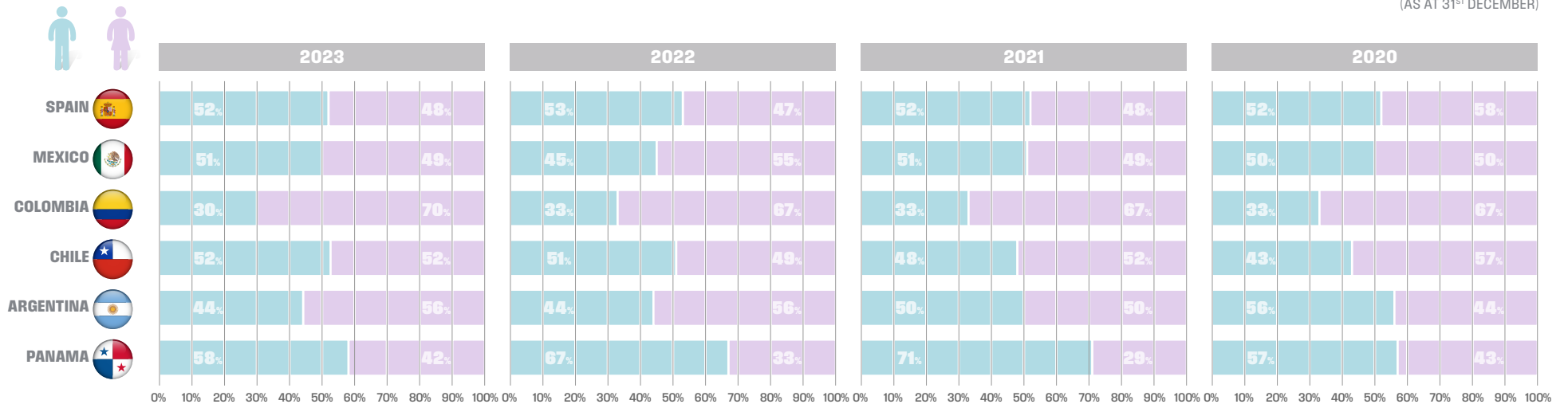


STAFF BY COUNTRY AND GENDER (GRI 405-1)



COUNTRY	2023				2022				2021				2020			
	MEN	%	WOMEN	%	MEN	%	WOMEN	%	MEN	%	WOMEN	%	MEN	%	WOMEN	%
SPAIN	193	52%	176	48%	187	53%	165	47%	175	52%	164	48%	176	52%	165	48%
MEXICO	44	51%	43	49%	38	45%	46	55%	43	51%	42	49%	41	50%	41	50%
COLOMBIA	27	30%	62	70%	27	33%	56	67%	25	33%	50	67%	23	33%	47	67%
CHILE	32	52%	30	48%	31	51%	30	49%	29	48%	31	52%	23	43%	30	57%
ARGENTINA	4	44%	5	56%	4	44%	5	56%	5	50%	5	50%	5	56%	4	44%
PANAMA	7	58%	5	42%	6	67%	3	33%	5	71%	2	29%	4	57%	3	43%

(AS AT 31ST DECEMBER)

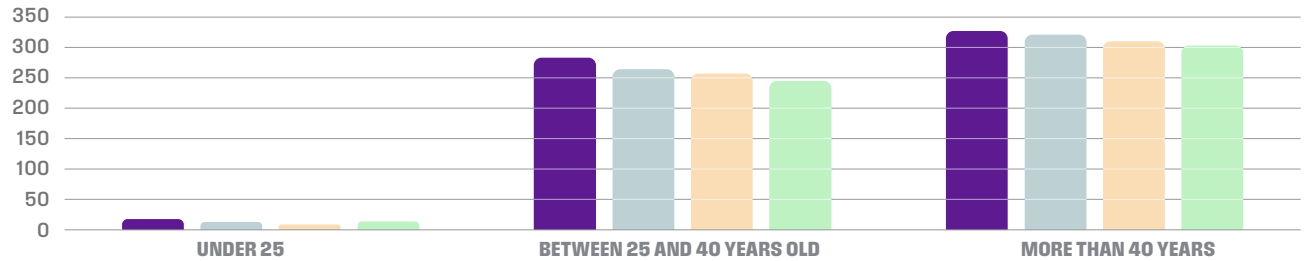


STAFF BY AGE

	N° SOLUNIONERS			
	2023	2022	2021	2020
UNDER 25	18	13	9	14
BETWEEN 25 AND 40 YEARS OLD	283	264	257	245
MORE THAN 40 YEARS	327	321	310	303

(AS AT 31ST DECEMBER)

● 2023 ● 2022 ● 2021 ● 2020

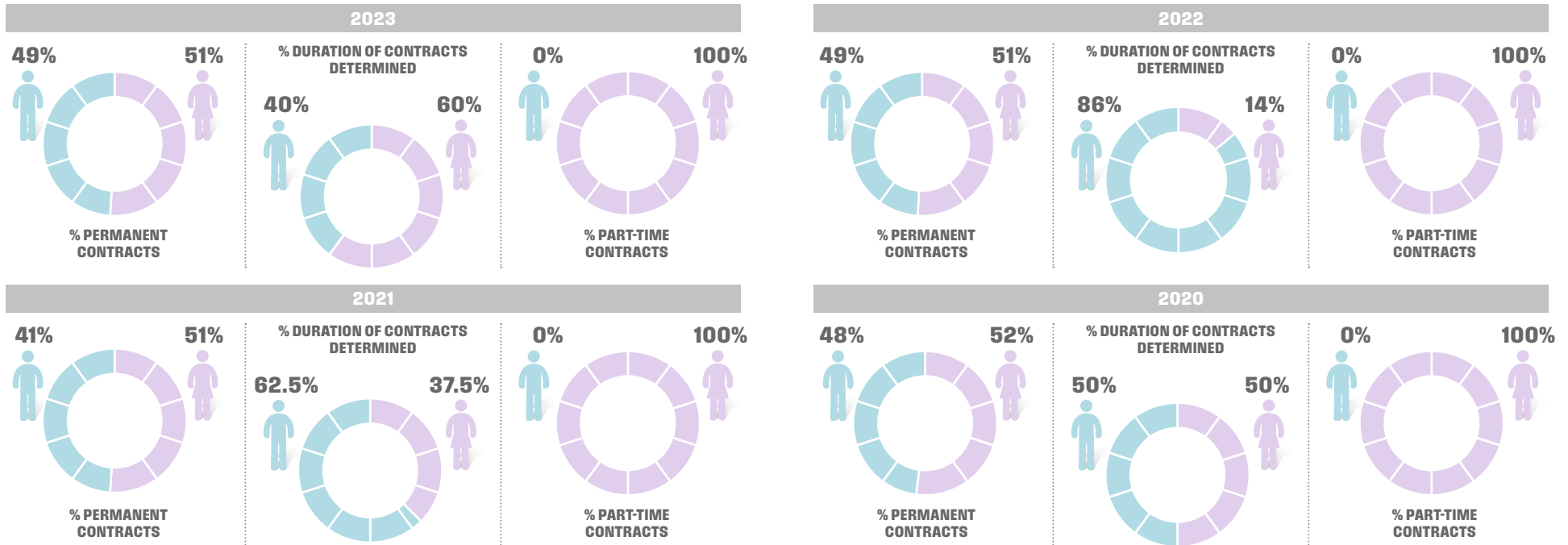


STAFF BY EMPLOYMENT CONTRACT AND GENDER (GRI 405-1)

	2023			2022			2021			2020		
	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN
TOTAL NO. OF EMPLOYMENT CONTRACTS	628	307	321	598	293	305	576	282	294	562	272	290
% PERMANENT CONTRACTS	98.7%	49%	51%	98.80%	49%	51%	98.60%	49%	51%	98.40%	48%	52%
% DURATION OF CONTRACTS DETERMINED	1.3%	40%	60%	1.20%	86%	14%	1.40%	62.50%	37.50%	1.40%	50%	50%
% PART-TIME CONTRACTS	0.2%	0%	100%	0.30%	0%	100%	0.30%	0%	100%	0.20%	0.00%	100.00%

*ALL PART-TIME EMPLOYEES ARE IN SPAIN.

(AS AT 31ST DECEMBER)

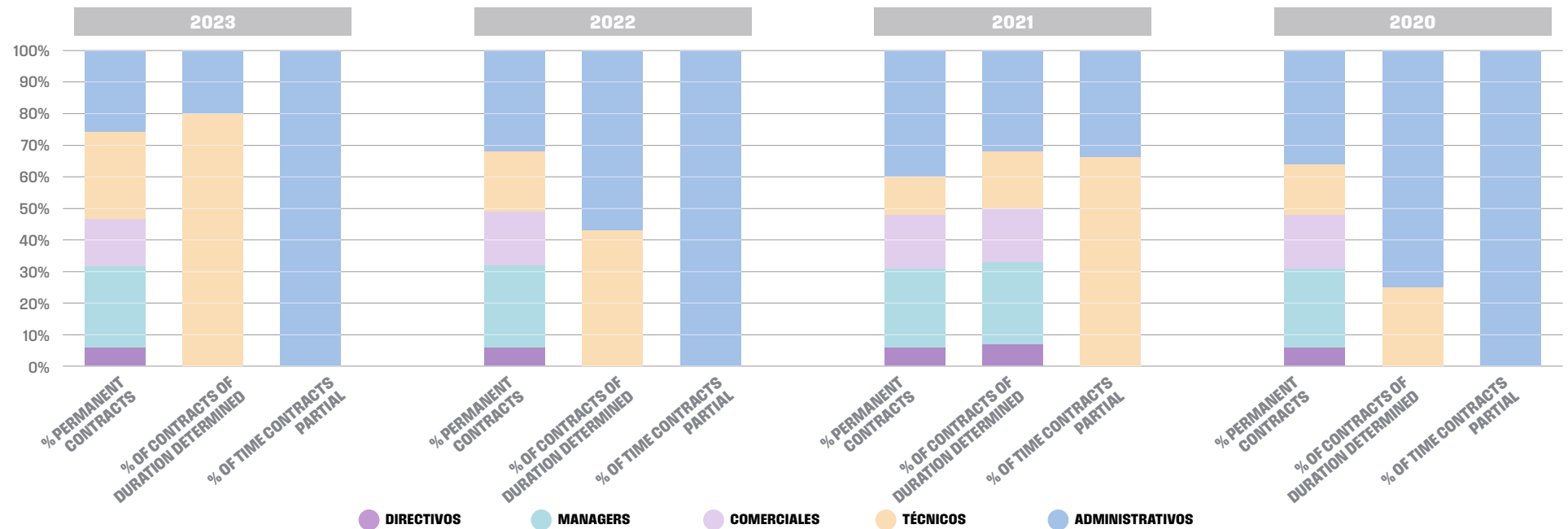


STAFF BY JOB CATEGORY AND PROFESSIONAL QUALIFICATION

	2023						2022						2021						2020					
	TOTAL	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE	ADMINISTRATIVOS	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE	ADMINISTRATIVOS	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE	ADMINISTRATIVOS
TOTAL NO. OF CONTRACTS FOR WORK	628	37	161	96	173	161	598	38	151	100	114	195	576	38	149	95	110	184	562	35	137	93	90	207
% OF PERMANENT CONTRACTS	98.7%	6%	26%	15%	28%	26%	98.8%	6%	26%	17%	19%	32%	98.6%	6%	25%	17%	12%	40%	98.4%	6%	25%	17%	16%	36%
% OF CONTRACTS OF DURATION DETERMINED	1.3%	0%	0%	0%	80%	20%	1.2%	0%	0%	0%	43%	57%	1.4%	7%	26%	17%	18%	32%	1.4%	0%	0%	0%	25%	75%
% OF TIME CONTRACTS PARTIAL	0.2%	0%	0%	0%	0%	100%	0.3%	0%	0%	0%	0%	100%	0.3%	0%	0%	0%	62.5%	31.9%	0.2%	0%	0%	0%	0%	100%

*ALL PART-TIME EMPLOYEES ARE IN SPAIN.

(AS AT 31ST DECEMBER)



At Solunion we have People policies that cover all the pillars of effective talent management: care for the health and well-being of the workforce, encouragement of training, professional development, a remuneration system based on individual performance, diversity and inclusion, work-life balance, and we develop continuous feedback practices between staff and the company.

SOLUNIONER EXPERIENCE

The Solunioner Experience is the relationship model that guides the way in which we live each of the key moments throughout our entire trajectory at Solunion.

We try to understand what we live and feel as Solunioners in order to align it with what Solunion is looking for and thus, establish a way of relating to each other in which both parties can meet expectations. We continue to strengthen our relationship model between

Solunion and Solunioners, working on the four pillars that guide our Employee Value Proposition - Solunioner Experience. To do so, we take into account what Solunioners ask of us, our strengths as a Company, current trends and Solunion's own strategy.

The **four basic pillars** that mark this mutual relationship between **Solunioner** and the **Company** are the following:

01

WE BOST SOLUNIONER

We are committed to development, recognising the success and involvement of each Solunioner, through recognition programmes, training, growth opportunities and continuous feedback.



02

GOING EVEN FURTHER

We go further, being agile and collaborative, and relying on innovation and technology, fostering collaboration between areas, incorporating automation and data analytics into our processes.



03

ADAPTING OURSELVES

We are flexible and care about every Solunioner. We support you in your day-to-day circumstances with flexibility protocols and digital disconnection policies.



04


LEAVING A MARK


We contribute to people and society, with transparency, committed to sustainability and respect for the environment, through actions of solidarity, prioritizing our well-being and promoting a culture of equality.





Monitoring the satisfaction of Solunioners is essential for us, as it allows us to continue to make progress in our goal of being the best place to work.

Through this management model:

- 

We get a real picture of the current situation of the Solunioner Experience.
- 

We know the specific needs of specific groups.
- 

We establish levers for action on which to start working.
- 

We understand the current experience of the Solunioners in order to lay the foundations for a relationship model with great impact and results, adapting to specific needs, creating an evolving, data-driven experience model that ensures the improvement of the experience of employees in line with the Company's culture and that has an impact on the client experience.

THE 10 MOMENTS OF THE SOLUNIONER EXPERIENCE



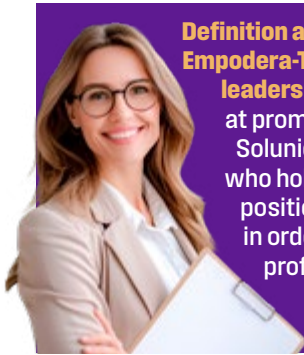
TALENT

At Solunion we apply the best practices in the identification, recruitment and retention of the talent necessary for business development, ensuring the principles of equality and non-discrimination for any reason (disability, age, gender, previous professional career, etc.).

Solunion applies its Promotion, Selection and Mobility Policy to manage talent, to strengthen the commitment of Solunioners to Solunion's values by reinforcing the culture of effort and work by objectives, to obtain the best individual and group results and to develop people with global skills and abilities, identifying and properly training current and future managers, and facilitating geographic and functional mobility.



During 2023 in Solunion we have carried out different **actions aimed at attracting and retaining the best and most diverse talent** in its different geographies, among which the following stand out:



Definition and development of the Empodera-T programme, a women's leadership programme, aimed at promoting the leadership of Solunioners in Latin America who hold middle management positions, people managers, in order to contribute to their professional development.

We reinforced the behaviours associated with our **"We go beyond" leadership model with ad hoc sessions and the launch of the community of leaders** for people managers.



As part of our commitment to the growth of our people within Solunion, we launched the "Trainee 2024" programme, aimed at promoting the professional development of young Solunioners through an international experience.




We developed the transition to retirement programme, **Gadea, a support programme aimed at the most senior Solunioners** who are nearing the end of their professional career, with the aim of supporting them in the end of their working life and helping them to tackle a new phase in their lives by defining a purpose and content that facilitates their integration into the new context.



We promoted the **Commercial Underwriting School with the aim of reinforcing the knowledge and commercial underwriting activity** carried out by our sales teams with delegated powers, through new content on our Soltrain training platform.




We continue to work on **monitoring the perception of the Solunioner Experience** through our listening system.



We defined our policy for the incorporation of trainees through the internship policy. This aims to establish a **regulatory framework for the incorporation of students in Solunion**, through common models, guidelines and procedures to manage this type of incorporation in order to promote their incorporation into the labour market.



We defined a **protocol for communicating the changes** that occur as a result of internal mobility and business decisions and/or organisational changes.



INTERNAL MOBILITY

GRI 202-2, 404-1

Mobility continues to be key to the development of the people who work at Solunion and key to increasing their employability.

Of the 76 vacancies published in 2023, 23 were filled through internal mobility and 26% involved promotion.

Through geographical mobility, seven countries have been able to count on professionals from other countries.

There are currently 53 Solunioners working outside their home country.

LEARNING AND KNOWLEDGE MANAGEMENT

GRI 103, 404-1, 404-2; L.11/2018



At Solunion we are firmly committed to promoting the professional development of the people who make up the organisation through training, providing them with the means, programmes and tools necessary to enhance their skills and competencies. All Solunioners must be personally involved in their professional development, participating actively and taking advantage of

the training activities offered by the company to develop their skills and keep their knowledge constantly up to date.

Training is a decisive factor in increasing the company's competitiveness, it must meet the needs of people according to their position and functions in the organisation, and it must be aligned with the company's objectives and strategy. This is set out in Solunion's Training Policy.

To promote training, Solunion provides its employees with the Soltrain training platform, a multi-platform, agile and intuitive self-learning space where each of the Solunioners is the protagonist and where you can find a wide range of courses, both technical and skills training.

This year we have evolved Soltrain with more resources and training options and more autonomy for Solunioners, constantly adding content.

TRAINING HOURS

	2023	2022	2021	2020	2019
COUNTRY	TRAINING HOURS	TRAINING HOURS	TRAINING HOURS	TRAINING HOURS	TRAINING HOURS
EXECUTIVES	1,176.65	1,561.60	271.58	1,903.80	922.38
MANAGERS	4,970.64	3,225.40	3,242.68	5,256.43	3,289.35
COMMERCIAL	2,618.15	2,069.00	1,29.007	3,397.00	1,285.00
TECHNICIANS	3,354.39	3,355.90	1,225.00	2,514.74	4,475.68
ADMINISTRATIVE	3,285.60	4,174.50	3,229.32	4,722.68	1,575.30
TOTAL	15,405.43	14,386.40	9,265.58	17,794.65	11,547.71

(AS AT 31ST DECEMBER)



During this year 2023
15,405.43
 training hours,
 have been given, which
 means more than
24.5 hours
 of training on average
 per Solunioner.

LIFELONG LEARNING

This learning experience is available to all Solunioners on our Soltrain training platform.

The evolution of the model will give all Solunioners access to more resources and training options, as well as more autonomy in completing the different training courses. The content catalogue is structured into learning stations, organised by theme: welcome training, technical and commercial training, transversal training (skills, languages, digital) and mentoring and leadership.

REMUNERATION AND RECOGNITION

GRI 102-35, 102-36, 102-37; 102-38, 201-3, 401-2, 404-3, 405-2; L.11/2018

At Solunion we promote a motivating work environment that ensures internal recognition of the culture of hard work, the necessary autonomy to be able to create, develop and innovate, and a total compensation framework accordingly.

Solunion has a remuneration policy applicable to all Group companies, which aims to establish appropriate remuneration in accordance with the function and job position and the performance of its professionals, acting as a motivating and satisfying element that allows them to achieve the objectives set and comply with the company's strategy, adapting to the legal framework of the sector.

Thus, its objectives include:

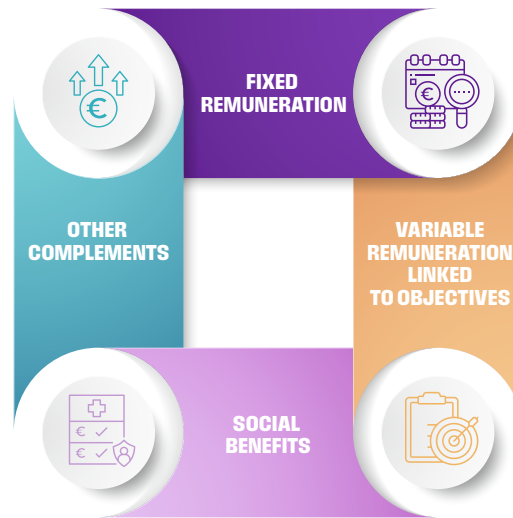
- Favour Solunion's business strategy, attracting and retaining talent.
- To encourage employees to contribute to Solunion's objectives.



- Promote sound and effective risk management through the establishment of remuneration requirements, for the purpose of prudent and appropriate management of the business and to avoid remuneration mechanisms that encourage excessive risk-taking by Solunion.
 - Avoid conflicts of interest.
 - Trying to respond to the different needs of some groups in Spain:
 - We have increased the amount of **compensation for daily meals**.
 - We have established **free health insurance** in the form of reimbursement, which until now has been a co-payment between the employee and the company.
 - We have increased the group that can have access to the **financial assistance fund** offered by the company to its employees.
- This year we have incorporated the following new features in addition to the practices we already had in place:
- Improvement of payroll advances, discount portal for Solunioners, increase in conciliation measures...

- We have increased the **amounts of school assistance for employees' children**, with different amounts depending on the salary range, benefiting more those with lower salaries.
- We increased the amount of **study grants** for employees, from €500 per employee to €750, for studies of their choice.
- We increased the company's contribution to the **Corporate Social Welfare Plan** from 1.25 times the employee's contribution to 1.5 times the employee's contribution.
- We have increased the groups eligible to opt for company cars.
- We have made available a **free tax consultancy and tax return filing service** for our Solunioners.
- An **Exceptional Social Aid Fund** has been created to address situations of special vulnerability of direct descendants of Solunion employees.

Solunion's remuneration structure consists of the following elements:



The allocation and settlement of annual variable remuneration is carried out through the globally

implemented management by objectives model, which determines the weighting of the different categories of objectives for each job level.

All Solunioners who have been assigned variable remuneration based on objectives are informed of this distribution of objective weights by type according to the level of the position they hold. In this way, each person is aligned with the strategic objectives, assigning an increasing weight of this type of objectives the greater the responsibility of the position and giving, in the case of technical and administrative teams, a greater weight related to the specific functions with which they contribute to the general objectives.

In order to achieve greater transparency in the salary review process, we have proceeded to regulate and communicate the weights between variable remuneration and fixed remuneration to all team managers, so that they can communicate this to their teams and manage salary reviews in accordance with these guidelines and the performance of employees.

The variable remuneration is not guaranteed, and its final amount is determined on the basis of the degree of achievement of the targets set, taking into account current and future risks, including sustainability risks.

Solunion has a global and standardised performance evaluation process in which 100% of the workforce participates.

PERCENTAGE OF SOLUNIONERS RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	
SPAIN	100%
MEXICO	100%
COLOMBIA	100%
CHILE	100%
ARGENTINA	100%
PANAMA	100%

(AS AT 31ST DECEMBER)



For Solunion, valuing and recognising the individual effort of each employee is key, and performance evaluation is the process through which the individual contribution of each Solunioner to the strategy is objectively measured and recognised.

In terms of variable remuneration, it should also be noted that the 2023 bonus, to be paid in 2024, will entail a change in its achievement scale to reward the efforts of all Solunioners in achieving the new super target set by the company. Based on this change in the achievement scale, Solunioners can reach, instead of 150%, a maximum total achievement of 182.5% which will apply to the 2023 bonus.

With the implementation of new technologies that we have undertaken in recent years, we give Solunioners the opportunity to access the elements of remuneration that make up their compensation package, including benefits and their valuation.

El impacto de la tecnología es trascendental y la velocidad del cambio es exponencial. Es necesario que introduzcamos nuevas formas de trabajar, compartir las experiencias y analizar los datos, para poder apoyar el desarrollo de nuevas habilidades que acompañen este desafío.



«ANGIE GARCÍA FOREST»

For Solunion it is as important to recognise the work of those who are, as it is for those who for some reason cannot continue to be among us. In this sense, this year we have planted the Angie Garcia Forest for Solunion, as a tribute and in memory of a colleague who unfortunately is no longer with us. An activity in which a group of Solunioners took part and which serves to recognise her years of dedication to our company.

VIRTUAL EMPLOYEE ASSISTANT AWARD AT THE STRATESYS PEOPLE AWARDS

These awards recognise excellence, innovation and the uniqueness of initiatives and projects in the areas of People, developed by the technology consultancy in conjunction with its clients. We received this award for Noira, our employee service chatbot that supports our teams in matters related to People processes.



THE AVERAGE SALARIES AND THEIR EVOLUTION, DISAGGREGATED BY GENDER, AGE AND PROFESSIONAL CLASSIFICATION OR EQUAL VALUE, ARE AS FOLLOWS:

	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS
AVERAGE REMUNERATION (€) YEAR 2023	16,850.27 €	32,481.07 €	51,670.87 €
AVERAGE REMUNERATION (€) YEAR 2022	13,447.10 €	29,558.55 €	49,485.50 €
AVERAGE REMUNERATION (€) YEAR 2021	12,069.32 €	27,101.12 €	47,286.33 €
AVERAGE REMUNERATION (€) YEAR 2020	14,786.43 €	26,341.58 €	47,089.28 €
AVERAGE REMUNERATION (€) YEAR 2019	17,222.54 €	27,246.05 €	47,891.43 €
AVERAGE REMUNERATION (€) YEAR 2018	16,833.94 €	26,168.55 €	46,063.55 €
% CHANGE OVER THE PERIOD	25%	10%	4%

	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS/ ADMINISTRATIVE
AVERAGE REMUNERATION (€) YEAR 2023	108,649.01 €	54,077.46 €	39,806.62 €	29,305.11 €
AVERAGE REMUNERATION (€) YEAR 2022	99,340.45 €	50,064.10 €	36,264.47 €	28,972.48 €
AVERAGE REMUNERATION (€) YEAR 2021	91,687.42 €	47,803.86 €	35,369.31 €	26,563.92 €
AVERAGE REMUNERATION (€) YEAR 2020	92,106.68 €	48,181.36 €	34,301.64 €	26,646.85 €
AVERAGE REMUNERATION (€) YEAR 2019	94,134.56 €	46,050.99 €	35,153.51 €	28,500.93 €
AVERAGE REMUNERATION (€) YEAR 2018	91,358.03 €	44,532.80 €	33,390.51 €	27,562.60 €
% CHANGE OVER THE PERIOD	9%	8%	10%	1%

(AS AT 31ST DECEMBER)

DIVERSITY



A diverse workforce adds value to the company by encouraging learning, providing experience and, at the same time, enriching the approach and execution of the projects being worked on.

Solunion has a global Diversity and Equal Opportunities Policy and is a signatory to several public commitments in this regard.

UNIVERSAL DIVERSITY

Solunion has joined the **Diversity Charter** to promote its commitment to the fundamental principles of equality and respect for the inclusion of all people, regardless of their profiles.

By joining the Diversity Charter, we commit ourselves to the following:

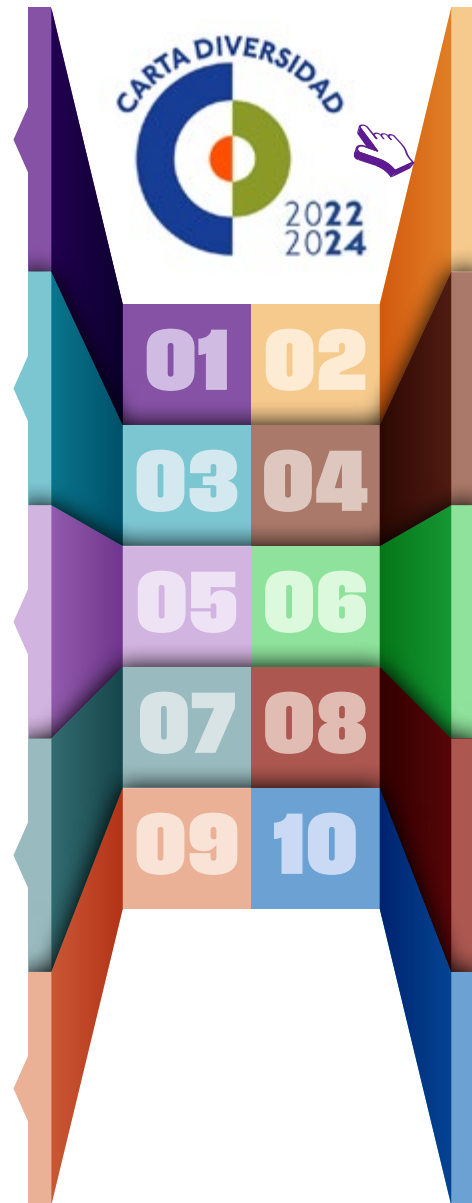
To raise awareness about the principles of equal opportunity and respecting diversity, including them as Company values and spreading them among our personnel.

To promote inclusion, favouring effective integration, avoiding any type of discrimination (direct or indirect) in the workplace.

To promote **reconciliation** through a balance in work, family, and leisure time, establishing mechanisms that allow for the harmonisation of work and family and personal life of all personnel.

To extend and communicate the **commitment** to personnel, sharing and extending to the whole Company the responsibility that the organisation takes on by being a signatory of the Diversity Charter.

To convey and make this commitment known to **administrations, business organisations, trade unions, and other social agents.**



To advance in the construction of a **diverse workforce**, promoting the integration of professionals with diverse profiles regardless of their gender, sexual orientation, race, nationality, ethnic background, religion, beliefs, age, disability, or any other personal or social circumstance.

To consider diversity in all human resources policies, **managing diversity in a transversal way**, as the basis and principle of all decisions made in this area.

To recognise the diversity of the clients, which is also a source of innovation and development.

To spread the commitment among its supplier companies, inviting them to join the community of companies in Spain that adhere to the voluntary commitment promoted by the Charter.

To reflect the activities **in support of non-discrimination**, as well as the results obtained from the implementation of diversity policy in the Company's annual report.



We continue to adhere to the **Network of Companies Committed to Diversity, Red+D**.

RED+D is a meeting place that allows inclusive companies and institutions to share ideas, experiences and initiatives in relation to diversity management, in which culture acts as the backbone of the different manifestations of diversity.

We also joined the Diversity and Inclusion Index (D&I), a pioneering instrument that allows us to measure the situation of the Spanish business fabric in the creation of working environments that are respectful and inclusive of diversity.



In this way we reaffirm our commitment to diversity and inclusion as the cornerstones of its strategy, as well as to the creation of respectful and inclusive workspaces for all our people, the Solunioners, guaranteeing equal treatment and opportunities without any kind of discrimination.



GENDER DIVERSITY

GRI 405-1, 405-2



Through our 2021-2025 Equality Plan, we promote diversity and the constant promotion of equal opportunities as fundamental pillars in the management of the people who form part of the Company.

We also promote the reconciliation of professional, personal and family life for all Solunioners, guaranteeing equal pay for work of equal value and establishing work protection frameworks for victims of gender-based violence.

WOMEN'S EMPOWERMENT PRINCIPLES

The Women's Empowerment Principles (WEP) are a set of seven Principles for business that provide guidance on how to empower women in the workplace, marketplace and community.

Under the subtitle "Equality is Good Business", the Principles emphasise business action to promote gender equality.

Solunion has made a public commitment to support the Women's Empowerment Principles; through this signature we reaffirm our corporate culture, based on respect for people, on the promotion of behaviour that is favourable and open to equality, and on the elimination of any exclusionary and discriminatory conduct towards our Stakeholders and towards society in general.

Empowering women to participate fully in all sectors and at all levels of economic activity is essential to:

- Building strong economies.
- Establish more stable and just societies.
- Achieve internationally agreed development, sustainability and human rights goals.
- Improve the quality of life of women, men, families and communities.
- Driving business operations and goals.



These principles are:

- 01** Establish high-level corporate leadership for gender equality. 
- 02** Treat all women and men fairly at work-respect and support Human Rights and non-discrimination. 
- 03** Ensure the health, safety and well-being of all women and men workers. 
- 04** Promote education, training and professional development for women. 
- 05** Implement enterprise development, supply chain and marketing practices that empower women. 
- 06** Promote equality through community initiatives and advocacy. 
- 07** Measure and publicly report on progress to achieve gender equality. 

Solunion is involved in several initiatives to promote women's leadership, inclusive dialogue spaces aimed at promoting gender diversity initiatives.



Solunion participates in the **EWI Network**, Empower Women in Insurance, a network of companies and professionals in the Insurance Sector that come together to achieve a common goal: to promote the presence of women in management.

EWI's mission is also to act as an Observatory for Equality in the Insurance Sector, giving visibility to and recognising the most outstanding initiatives carried out in this area and monitoring their evolution and the achievement of the objective set.

Empower Women in Insurance is a sector-wide initiative, open to men and women working in the sector with the ambition to change the environment.

Solunion also participates in the PROMOCIONA and PROGRESA projects in Spain, organised by CEOE and ESADE, whose main objective is to encourage more women to reach senior management positions in companies.



Development programmes are part of our commitment to boosting the potential of Solunioners.

Within this framework, we started our **Empodera-T female leadership programme**, aimed at promoting the leadership of Solunioners in Latin America who hold positions of intermediate responsibility, people managers, with the purpose of contributing to their professional development.



The programme is also complemented by a mentoring, coaching and project development process.

Through Empodera-T, the Solunioners receive training in different areas, dealing with strategic thinking, communication and innovation, leadership skills, specific knowledge of the geopolitical and economic environment, or trends and challenges of companies in the current environment.



Solunion is a participant in the Global Compact's Target Gender Equality initiative, an opportunity for companies

participating in the Global Compact to deepen the Women's Empowerment Principles and strengthen our contribution to SDG 5 by supporting the equal representation and leadership of women at all levels.

The programme has helped us to:

- Identify strengths and areas for improvement in terms of gender equality performance through the Women Empowerment Principles Analysis Tool, in which we continue to score as “Leaders” for another year.
- Participate in specific training activities to strengthen women's representation and leadership.

- Set ambitious and realistic business goals in terms of gender equality.
- Create a network of UN counterparts, partners and experts to support our gender equality strategy.
- Introducing Solunioners who drive business success, sustainability and contribution to the SDGs.



WOMEN'S TIME

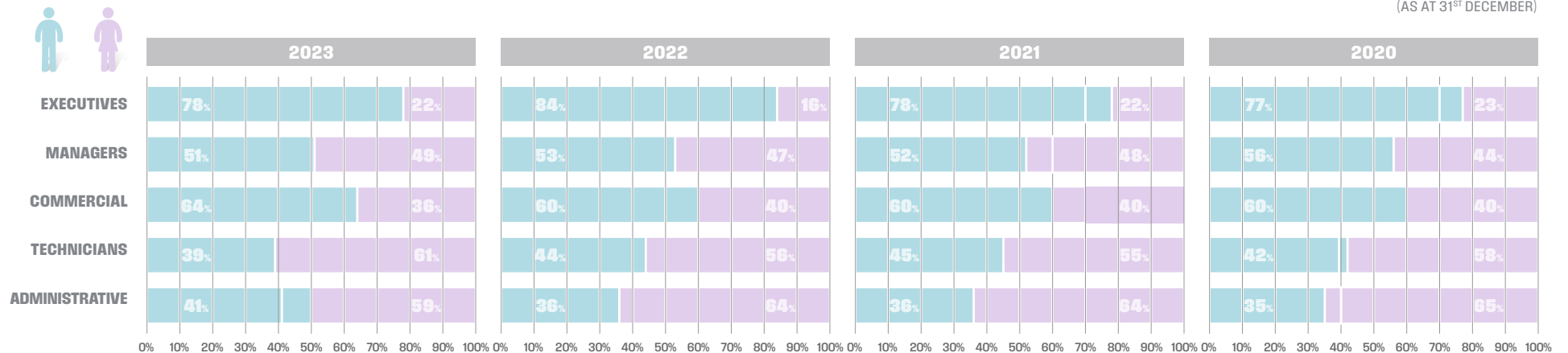
The Diversity, Leadership and Business Forum is a meeting point for professionals linked to Corporate Social Responsibility and the development of Talent in organisations.

The Diversity, Leadership and Business Forum aims to promote true diversity in companies through the exchange of knowledge and experiences, leaving room for practical networking between professionals who have common interests.

PERCENTAGE OF REPRESENTATION BY PROFESSIONAL CATEGORY AND VARIATION WITH RESPECT TO PREVIOUS YEAR

COUNTRY	2023				2022				2021				2020			
	MEN	%	WOMEN	%	MEN	%	WOMEN	%	MEN	%	WOMEN	%	MEN	%	WOMEN	%
EXECUTIVES	29	-10%	8	25%	32	9%	6	-33%	29	7%	8	0%	27	7%	8	0%
MANAGERS	81	1%	80	11%	80	3%	71	0%	78	1%	71	18%	77	10%	60	3%
COMMERCIAL	63	5%	33	-21%	60	5%	40	5%	57	2%	38	3%	56	-2%	37	11%
TECHNICIANS	68	26%	105	39%	50	0%	64	6%	50	32%	60	15%	38	32%	52	33%
ADMINISTRATIVE	66	-8%	95	-31%	71	6%	124	6%	67	-9%	117	-12%	74	-8%	133	1%
TOTAL	307	5%	321	5%	293	4%	305	4%	282	4%	294	1%	272	6%	290	8%

(AS AT 31ST DECEMBER)

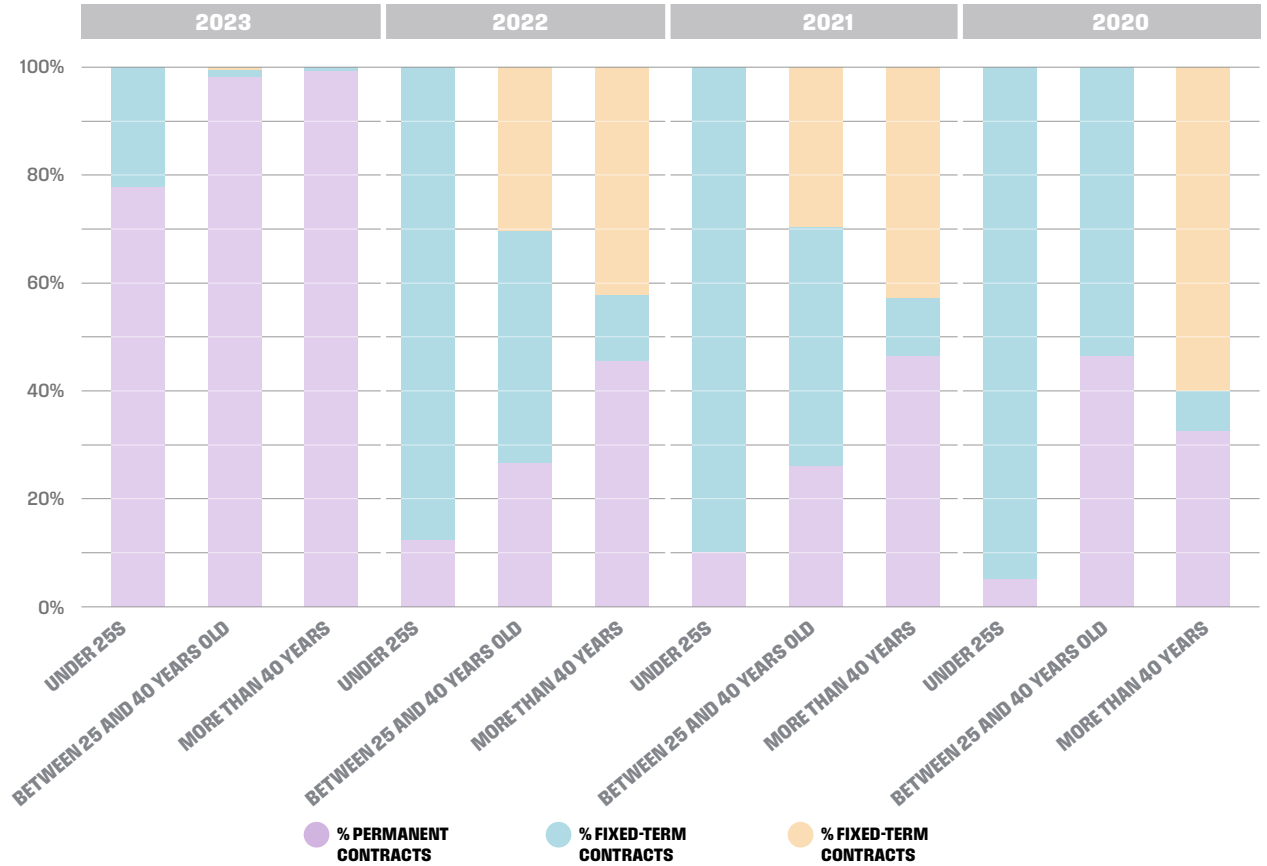


GENERATIONAL DIVERSITY

GRI 102-8

At Solunion, different generations coexist with different ways of understanding work, with different values, expectations, motivations and beliefs. The challenges in this area are:

- Generate an inclusive culture and facilitate the transfer of knowledge between generations.
- Recognise and build on their strengths and capacities to bring out the best in each of them.
- Implement work models that respond to the needs of the different generations.



	2023				2022				2021				2020			
	TOTAL	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS	TOTAL	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS	TOTAL	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS	TOTAL	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS
TOTAL NO. OF EMPLOYMENT CONTRACTS	628	18	283	327	598	13	264	321	576	9	257	310	562	14	245	303
% PERMANENT CONTRACTS	98.7%	77.8%	98.6%	99.4%	98.8%	2.03%	43.82%	54.15%	98.6%	1.4%	44.2%	54.4%	98.40%	2.0%	43.5%	54.5%
% FIXED-TERM CONTRACTS	1.3%	22.2%	1.4%	0.6%	1.2%	14.29%	71.43%	14.29%	1.4%	12.5%	75.0%	12.5%	1.4%	37.5%	50.0%	12.5%
% PART-TIME CONTRACTS	0.2%	0.0%	0.4%	0.0%	0.3%	0%	50%	50%	0.35%	0.0%	50.0%	50.0%	0.2%	0%	0%	100%

(AS AT 31ST DECEMBER)

ObservatorioGT

Generación y Talento

Solunion has joined the Generation & Talent Observatory, an organisation that promotes equal opportunities regardless of age and encourages best practices in managing generational diversity in large and medium-sized organisations.

In addition, Solunion has adhered to the **Code of Principles for Generational Diversity**, promoted by the Observatory in the conviction that generational coexistence is a lever for innovation and creativity.

01

To disseminate and implement the principles contained in the European Directives prohibiting discrimination on grounds of racial or ethnic origin (Directive 2000/43/EC), religion or belief, disability, age or sexual orientation (Directive 2000/78/EC), in the field of employment.

02

Encourage the development of an active generational diversity policy within organisations that can combat tendencies and attitudes of rejection and segregation, promoting the development of intergenerational solidarity strategies within companies.

03

Gradually commit themselves to be a reflection of the environment of a diverse society in order to be part of and be legitimised in the community in which they live, raising awareness and promoting a change of attitude towards age-related stereotypes.

04

Ensure respect for generational diversity policies in employment, without age acting as an element of discrimination, through selection and recruitment practices, encouraging the integration of people, regardless of their age, and taking into account their knowledge and training.

06

Comply with current legislation.

Reject any manifestation of harassment, direct or indirect discrimination on the grounds of age and others, and any other conduct that generates an intimidating or offensive environment with the personal rights of its professionals.

07

Developing the principle of equal opportunities. In particular, respect for talent, regardless of the age of the professionals in terms of access to employment, training, development, professional promotion and working conditions. We are committed to practising and demonstrating equal treatment that ensures adequate performance and encourages the personal and professional progression of our staff in different areas:

5.1 Recruitment and selection; identifying the best professionals on the basis of merit and skills-based selection.

5.2 Recruitment: guarantee mechanisms to ensure that recruitment does not discriminate on the basis of age.

5.3 Training: ensuring the education and training of each person in the knowledge and skills required in each circumstance, motivating people and promoting equal opportunities.

5.4 Promotion, development and compensation; commitment to develop these models by valuing only those knowledge and skills necessary to do the job, regardless of age, through objective and performance evaluation.

5.5 Supporting workers according to their abilities, ensuring their effective employment.

5.6 Implementation of work-life balance measures that adapt to generational diversity.

5.7 Promote transparent communication policies, encouraging innovation and granting the necessary autonomy in the exercise of functions.

FUNCTIONAL DIVERSITY

Solunion collaborates with the **Inserta Programme of the ONCE Foundation** in the search for talent among people with disabilities.

This programme is aimed at companies that include within their strategic policies the implementation of a management system based on the principles advocated by Social Responsibility, fundamentally through the voluntary integration of social concerns in their business operations and their relations with their Stakeholders, and specifically by promoting their commitment to the group of people with disabilities, for which Fundación ONCE will provide the company with specialised advice.

Through this programme, the ONCE Foundation identifies strategic partners for the development of actions that enable the direct employment of people with



disabilities in companies of recognised prestige and belonging to the most diverse economic sectors, as well as the activation in these companies of a series of measures and actions that, directly or indirectly, contribute to the improvement of the living conditions of people with disabilities as an integrating element and added value in the field of Social Responsibility.



DOWN MADRID

Solunion has signed a Collaboration Agreement with the Down Syndrome Foundation of Madrid with the basic objective of working together and actively for the training and social and occupational integration of people with intellectual disabilities.



This collaboration has focused on three broad areas of action:

- a) Theoretical and practical on-the-job training, on-site training.
- b) Socio-occupational integration of people with intellectual disabilities in the ordinary work environment.
- c) Raising awareness of the business environment towards the promotion of the employment of people with intellectual disabilities.



EUROFIRMS

We collaborate with Eurofirms Foundation, a foundation aimed at promoting the integration of people with disabilities in the workplace and creating environments that fully include them, through:

- Awareness-raising conferences on functional diversity in order to transfer and obtain all the benefits that this can bring to people and companies.

- Awareness campaigns, aimed at promoting the recognition of the different diseases and disorders that can be recognised with a degree equal to or greater than 33%, informing and advising us about the possibilities we have to obtain the disability certificate, as well as the procedure we must follow to obtain this disability recognition. In the same way, they accompany us with the necessary procedures to be able to apply for and/or renew the disability certificate and inform us of the benefits associated with obtaining this certificate: tax, social, mobility and transport, housing, education and labour integration aids.

- In the search for talent.

NO. OF EMPLOYEES WITH DISABILITIES					
	2019	2020	2021	2022	2023
SPAIN	3	4	4	7	7
MEXICO	0	0	0	0	0
COLOMBIA	0	0	0	0	0
CHILE	0	0	0	0	0
ARGENTINA	0	0	0	0	0
PANAMA	-	0	0	0	0

(AS AT 31ST DECEMBER)

We also have special employment centers as suppliers and we carry out volunteer and awareness-raising activities in favour of these groups, sponsoring work integration actions for people with disabilities: collaboration in the construction and activities of the Talismán Association's nursery, charity market in the office, gifts from occupational workshops, etc..

CULTURAL DIVERSITY

Solunion employs 628 Solunioners of 16 nationalities, which gives the Group a great cultural diversity and provides the necessary talent for the business.

The Group promotes international mobility, which in 2023 has meant that 10 employees have moved to another country.

35% of the senior management and executives working in the Group's companies are of a different nationality to the country in which they carry out their activity.

DIVERSITY IN SEXUAL ORIENTATION, GENDER IDENTITY AND EXPRESSION

We have joined the **UN Principles of Conduct for Business to Tackle Discrimination against LGBTI+ People**, a United Nations initiative based on international human rights standards, which aims to promote diversity and equality in companies by reviewing their internal policies and establishing various initiatives that encourage respect for and promotion of the rights of this group. In this way, at Solunion we take another step forward in promoting diversity and we continue to advance in our commitment to the LGBTI+ community.



At Solunion we support these standards of conduct and work to accelerate LGBTQI+ equality and inclusion and drive positive change in our sphere of influence.



SOLUNION HAS A GLOBAL DIVERSITY AND EQUAL OPPORTUNITIES POLICY AND IS A SIGNATORY TO SEVERAL PUBLIC COMMITMENTS IN THIS REGARD.

BUSINESS NETWORK FOR LGBTI DIVERSITY AND INCLUSION (REDI)

We are a partner company of REDI, the *Asociación Red Empresarial por la Diversidad e Inclusión LGBTI*, which is the first ecosystem of companies and professionals in Spain working to promote safe, inclusive and respectful work environments for all people, regardless of their sexual orientation, gender identity or gender expression.



GENDER EQUALITY



Equal opportunities for men and women is a priority throughout the Group. Solunion guarantees respect for this right and has made it one of the commitments included in the Equality Policy. Monitoring equal pay is one of the keys to guaranteeing the creation of an inclusive and respectful culture without differentiation based on gender, age, race or any other personal factor.

DIFFERENCE BETWEEN PAY GAP AND EQUAL PAY

It is important to understand the difference between the concepts of the pay gap and equal pay:

- The gender pay gap shows the difference between the average salary received by men and women. Solunion has taken into consideration the total workforce, taking as a reference the analysis of the



median fixed remuneration of men and women, as well as the total compensation including variable remuneration. To analyse gender, pay equity, as well as internal and external equity, Solunion studies objective factors such as job level, professional family or business unit.

In 2023 the gap is 8.6% for Executives, 21.5% for Managers, 20.1% for Commercials, 11.1% for Technicians and 6.8% for Administrative staff. This difference has its origin in the context of the insurance sector, a traditionally male sector, which translates into a higher average seniority of men compared to women. It is, therefore, an inherited gender gap that Solunion combats through a remuneration policy and a selection process and internal mobility model that guarantees full equality.

- Equal pay gap is the right of men and women to receive the same salary for the same work. The

remuneration structure of all professional and responsibility categories at Solunion is designed under the criterion of gender neutrality.

Solunion maintains its Equality Plan this year and has worked on the implementation of measures to guarantee, in its general work environment, the right to effective equality of opportunities and treatment between men and women, and to avoid any type of labour discrimination based on gender in the areas of access to employment, promotion, professional classification, training, remuneration, reconciliation of work and personal life, and other working conditions.

With the implementation of this Plan, Solunion once again demonstrates its commitment to equal opportunities between women and men, leading a plan that guarantees the absence of any direct or indirect discrimination based on gender, sexual orientation, maternity/paternity, the assumption of family obligations and marital status.

We have defined eight areas of action in our Equality Plan, with specific objectives and actions, always with Solunioners as the main focus:

01 SELECTION AND RECRUITMENT PROCESS

Solunion considers it necessary to continue encouraging the recruitment of people following the Company's Diversity criteria and promoting cultural integration and gender parity in terms of areas and departments.

03 TRAINING

Professional development is based on training as an essential element and talent programmes to promote development in Solunion. Opportunities for professional development must not exclude any person due to any type of discrimination or the use of conciliation measures.

05 REMUNERATION

Solunion's remuneration policy is governed by the principle of fairness and non-discrimination. This means that there must be no arbitrariness in the establishment of fixed and variable remuneration, which must be based on objective criteria based on the suitability, function and performance of each position, according to the job descriptions and objectives of the same.

07 COMMUNICATION

Solunion considers communication to be a fundamental element in making the values and policies on work-life balance and diversity known to the workforce. Through communication, policies regarding work-life balance can be disseminated, thus facilitating the elimination of obstacles to the effective implementation of work-life balance and diversity measures.

01

03

05

07



02

PROFESSIONAL PROMOTION

Talent development programmes are based on objectivity, applying aptitude and performance criteria, without any discrimination based on gender, race, ideology, religion, sexual orientation, age, nationality, disability or any other physical or social condition.

04

CO-RESPONSIBLE EXERCISE OF PERSONAL, FAMILY AND WORK LIFE RIGHTS

Solunion promotes measures to achieve a balance between the professional and personal responsibilities of the entire workforce, with work-life balance being an integral part of their development.

06

PREVENTION OF SEXUAL HARASSMENT AND GENDER-BASED HARASSMENT

At Solunion, we believe that respect for others must be a basic element of conduct. Therefore, we reject any manifestation of harassment at work, as well as any violent or offensive behaviour towards the rights and dignity of people, as these situations contaminate the working environment and have negative effects on the health, well-being, confidence, dignity and performance of the people who suffer them.

08

GENDER VIOLENCE

Solunion guarantees that any victim of gender violence will be able to exercise the rights set out in the Workers' Statute and maximum confidentiality.

	MEN	WOMEN
AVERAGE REMUNERATION (€) YEAR 2023	48,766.29 €	35,607.35 €
AVERAGE REMUNERATION (€) YEAR 2022	47,243.21 €	32,839.91 €
AVERAGE REMUNERATION (€) YEAR 2021	44,370.16 €	31,350.58 €
AVERAGE REMUNERATION (€) YEAR 2020	44,355.20 €	30,565.98 €
AVERAGE REMUNERATION (€) YEAR 2019	44,221.54 €	32,084.78 €
AVERAGE REMUNERATION (€) YEAR 2018	43,744.94 €	29,952.18 €
% CHANGE OVER THE PERIOD	3%	8%

(AS AT 31ST DECEMBER)

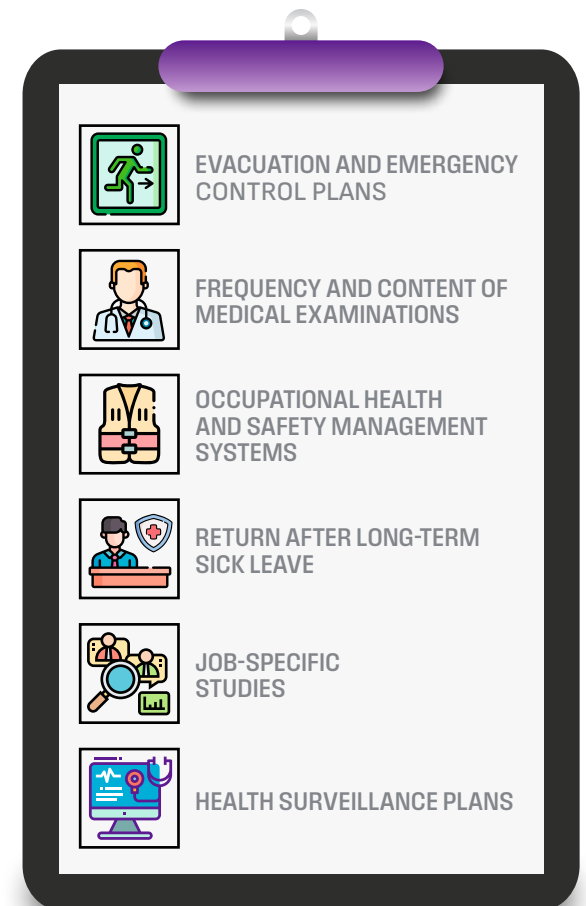
We are promoting multiple initiatives with the **aim of achieving effective equality between men and women** at all levels.



workforce to face daily challenges, both at work and outside work.

It also assumes a prevention model in which workers can actively participate in everything that may affect their health and safety at work, for which it has the legally established representative channels.

Some of the main issues addressed are:



HEALTH, WELL-BEING, AND PREVENTION OF OCCUPATIONAL RISKS

GRI 403-1, 403-4, 403; L11/2018



Health, safety and well-being are fundamental, both for Solunioners and for Solunion's productivity, competitiveness and sustainability.

According to the World Health Organisation, a healthy workplace is one in which employees and management work together to implement a process of continuous improvement to protect and promote the health, safety


and well-being of all workers and the sustainability of the workplace. The WHO considers a healthy company to be one in which employees find greater safety, physical and mental health and well-being, which will improve their work performance and competitiveness.

For this reason, at Solunion we are committed to achieving a healthy working environment and well-being that allows us all to carry out our work in the best physical, psychological and social conditions, achieving an optimum level of occupational safety, beyond mere compliance with regulations on occupational risk prevention, and working to promote health in a broad sense, conceiving Solunion as an important agent for the promotion of health.

For Solunion, improving the quality of life of Solunioners is a fundamental issue, because they are our main asset and health and wellbeing are understood as key factors in maintaining a healthy, motivated and well-trained

During 2023 we have continued to develop **our Health and Wellbeing Model**, which is helping us to:


Our model seeks to guarantee our integral wellbeing, based on five axes:



TO PROMOTE THE **INTEGRAL WELLBEING** OF ALL SOLUTIONIONERS.



TO HAVE A HOMOGENEOUS AND DOCUMENTED **MANAGEMENT SYSTEM**.



PROMOTE THE MANAGEMENT OF **EMOTIONS**.



INCREASE OUR **COMMITMENT AND MOTIVATION**.



CONTRIBUTE TO THE **SDGs**.



One of the key lines of the healthy company model is to raise awareness of health and healthy habits and the prevention of occupational hazards. For this reason, this year:

- Several global campaigns have been launched through the Intranet available to all Solunioners.
- Various awareness-raising and face-to-face workshops have been held on healthy eating, active breaks, fitness in the office, etc.
- We have launched the online counselling platform.
- We have relaunched the Choose Health platform for personalised monitoring of physical activity and general health promotion, with the introduction of wellness content.

And, on the other hand, we continue to have a weekly orientation service on active living, nutrition and face-to-face and remote trainings with Trientrenos and courses on emotional health (emotion management, stress management, relaxation...).



	2023		2022		2021		2020	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
NO. OF ACCIDENTS AT WORK THAT OCCUR	1	0	1	1	1	0	0	0
NO. OF WORKING DAYS LOST DUE TO OCCUPATIONAL ACCIDENTS	31	0	210	54	109	0	0	0
WORKING HOURS LOST DUE TO ACCIDENTS AT WORK	170.5	0	1,622	418	842	0	0	0
NO. OF SICK LEAVE DUE TO OCCUPATIONAL DISEASE	0	0	0	0	0	0	0	0
ABSENTEEISM* ABSENCE HOURS* ABSENCE HOURS	1,860	5,923	4,147	9,433	6,848	14,992	3,262	10,016

	INDEXES		
	2023	2022	2021
SEVERITY INDEX	0.05%	0.35	0.28
INCIDENCE RATE	0.27%	0.56	0.29
FREQUENCY INDEX	1.60%	3.32	1.75

(AS AT 31ST DECEMBER)

*ABSENTEEISM: MEDICAL CONSULTATION; ILLNESS OF THE SOLUNIONER AND IMMEDIATE FAMILY MEMBERS; DEATH OF IMMEDIATE FAMILY MEMBERS.

PUBLIC COMMITMENTS IN FAVOUR OF HEALTH AND SAFETY

LUXEMBOURG DECLARATION

Solunion is a signatory to the Luxembourg Declaration, a consensus promoted by the European Network for Health Promotion in the Workplace, which establishes the basic principles of action for good management of health promotion in the workplace and is part of the Spanish Network of Healthy Companies.



With this integration we continue to advance in our commitment to health and in the implementation and

development of our Health and Wellness Model, as well as reinforcing Solunion's commitment to the Sustainable Development Goals and to the creation of a healthy working environment for all Solunioners.

ROAD SAFETY MANIFESTO

As one of the actions of our Sustainable Mobility Plan, Solunion has joined the Road Safety Manifesto currently promoted by eight organisations, including Fundación MAPFRE, together with Fundación Seres and Boston Consulting Group.

The main objective of the project is to reduce road accident fatalities to zero by 2030 in urban areas and by 2050 in interurban areas. To this end, Solunion

promotes road safety programmes for Solunioners and their Stakeholders, including courses on safety in day-to-day transfers, repositories of content related to the subject: current articles, resources, research studies, as well as reports on good practices in companies, regulations and legislation.

You can find out more about what we contribute to people and society at the points of:

- Volunteering
- International commitments related to sustainability
- Environmental commitment

RECONCILIATION OF PROFESSIONAL AND PERSONAL LIFE

GRI 103, 401-2, 401-3



At Solunion we promote human and professional development, providing a safe and healthy environment that allows professional development and the reconciliation of work and personal life, and we ensure the effective implementation of flexibility mechanisms that facilitate balance and favour the human and social development of people.

Solunion wants to promote and develop an increasingly open work culture, based on trust and commitment, as one of the fundamental pillars on which its business strategy is based.

To this end, at Solunion we have implemented a flexible working model (SolFlex), a new way of working applicable in all countries, in which we have incorporated numerous flexibilisation measures (in time and presence) beyond those currently established in internal agreements and conventions, as well as promoting numerous competencies and skills essential for the correct functioning of the system.

Flexibility in presence: the Solunioner can carry out his work from his home in similar conditions to those of the company's premises, through the use of telematic means.

Flexibility in time: the Solunioner can adapt his working time within certain parameters, and with the focus on meeting his objectives and his level of customer service.

The number of maternity leaves in the year 2023 was 12 and paternity leaves 19. 100% of women and 100% of men who took maternity and paternity leave returned to



work. Of the 31 maternity and paternity leaves in 2022, 29 are still in place.

In Spain, which is Solunion's main operation, the number of maternity leaves in the year 2023 was 7 and the number of paternity leaves 15. 100% of the women and 100% of the men who took this leave returned to work.

Of the 21 maternity and paternity leaves in 2021, all are still in the workforce, which represents a percentage of 100%.

Our workplaces are accessible and the specific personal and physical circumstances of Solunioners are taken into account in the design of their workplaces.

WORK-LIFE BALANCE MEASURES

	2023		2022		2021		2020	
	NO. OF SOLUNIONERS BENEFITED	%	NO. OF SOLUNIONERS BENEFITED	%	NO. OF SOLUNIONERS BENEFITED	%	NO. OF SOLUNIONERS BENEFITED	%
FLEXIBLE WORKING MODEL (SOLFLEX)	626	99.7%	596	99.7%	574	99.7%	557	99.10%
PART-TIME WORK	1	100%	2	100%	2	100%	1	100%
REDUCED WORKING HOURS	6	100%	6	100%	9	100%	9	100%
PAID AND UNPAID LEAVE	36	100%	39	100%	28	100%	121	100%
PATERNITY LEAVE	19	100%	13	100%	10	100%	12	100%
MATERNITY LEAVE	12	100%	18	100%	20	100%	14	100%
LEAVES OF ABSENCE FOR PERSONAL REASONS OR STUDIES	1	100%	4	100%	1	100%	0	100%
RETURN AFTER LONG-TERM SICK LEAVE	6	100%	2	100%	8	100%	1	100%

LEAVE: BREASTFEEDING, INEXCUSABLE DUTY, MARRIAGE, DOMESTIC PARTNERSHIP, MOVING HOUSE, EXAMS, ETC.

(AS AT 31ST DECEMBER)

TELEWORK AND FLEXIBILITY CHARTER

Solunion has been a member since 2020 in Spain, and since 2022 in the other Business Units, the year of the launch of the initiative in LATAM, of the Telework and Flexibility Charter, a voluntary commitment for companies and institutions to promote a clear commitment to the culture of flexible working and teleworking, respect for the environment, diversity and inclusion, and recognition and education on the benefits of a flexible culture.

It involves three aspects:

- A recognition, as all companies can express their commitment to the principles.
- A commitment to the need to spread a culture of flexibility and teleworking, in order to foster a more advanced society in line with today's reality.
- Rigour and continuous improvement through monitoring of established action plans.



SOLUTION WANTS TO PROMOTE AND DEVELOP AN INCREASINGLY OPEN WORK CULTURE, BASED ON TRUST AND COMMITMENT.

PRINCIPLES





AT SOLUNION WE ENSURE THE EFFECTIVE IMPLEMENTATION OF FLEXIBILITY MECHANISMS THAT FACILITATE BALANCE AND FAVOUR THE HUMAN AND SOCIAL DEVELOPMENT OF PEOPLE.

BABY FRIENDLY

We have received the diploma certifying us as a Baby Friendly company, recognising our commitment to new parents in the workforce and adding to the existing measures in terms of work-life balance a comprehensive support programme at a time as important as the birth of a child.



baby friendly companies

The Baby Friendly plan includes a commitment to flexible working hours and work-life balance, so that Solunioners can enjoy a balance between their personal and professional lives.

Solunion is also committed to not discriminate on the grounds of parenthood, to provide information on legal procedures and rights for paternity/maternity and to support job growth without gender discrimination, especially for women who have children and want to take on new responsibilities.



IMPLEMENTATION OF WORK DISCONNECTION POLICIES



The digital revolution and globalisation have given rise to a phenomenon of permanent connectivity that is affecting all areas of human activity, introducing significant changes also in the world of labour relations.

Digitalisation has given rise to new organisational models that impact the way we work and manage talent.

The rise of new technologies has made it possible to achieve a high degree of flexibility and autonomy for

workers, allowing work to be carried out at any time, regardless of where they are, as long as connectivity is available.


In this sense, digitalisation offers us a great opportunity to design new ways of working adapted to the needs of each individual, thus improving work-life balance.

However, of course, this dynamic also entails a number of risks that need to be addressed when defining and measuring effective working time.

At Solunion we understand that technology should improve people's lives. It is therefore necessary to create healthy habits regarding the use of new technologies and guarantee the enjoyment of rest time, as well as to scrupulously respect our current labour legislation in the field of digital disconnection (article 20 bis of the Workers' Statute, Royal Decree-Law 28/2020 on remote

work, and article 88 of Organic Law 3/2018 on Personal Data Protection and guarantee of digital rights) for which we have a policy in this regard.

Without an adequate delimitation between working time and rest time, the phenomenon of flexible working time can lead to the confusion of work and personal life, with important consequences for the quality of life and work-life balance of workers due to technological overexposure.

In order to promote the reconciliation of personal and professional life, and to guarantee the rest of employees, respect for private and family life and, in short, the quality of life and health of employees, Solunion recognises the right to digital disconnection once the working day is over, so that employees are entitled to disconnect from digital devices, not to answer emails, messages and professional calls outside their working hours, except in extraordinary circumstances. 



WE HAVE INCORPORATED NUMEROUS FLEXIBILISATION MEASURES (IN TIME AND PRESENCE) BEYOND THOSE CURRENTLY ESTABLISHED IN INTERNAL AGREEMENTS AND CONVENTIONS.





ABOUT THIS REPORT

1. SCOPE OF INFORMATION

Solunion has followed the GRI recommendations in defining the coverage of this report, taking into account the entities in which it has control, those in which it has significant influence and the relevant activities for the group from an economic, environmental and social point of view.

For the purposes of this Report, it is referred to as:

- «Solunion», «the Company» or «the Company» means the Spanish company «Solunion Seguros, Compañía Internacional de Seguros y Reaseguros, S.A.», the parent company of the Solunion Group.
- «Solunion Group» or «the Group» means the group comprising Solunion and the companies that are subsidiaries of Solunion in accordance with article 42 of the Spanish Commercial Code.
- «Business Units» to local companies in the countries where Solunion operates (Argentina, Chile, Colombia, Spain, Mexico and Panama).

2. INFORMATION PERIMETERS OF THIS REPORT

Year 2023, the fifth report to be published.

The Report will be published on an annual basis.

3. ORGANISATIONAL SCOPE

The presentation of the Company's public information is subject to the following external constraints:

- The financial information must comply with the legal requirements set out in its scope and form of presentation.
- Environmental and social information is presented in accordance with the new legal requirements in terms of content. Solunion has voluntarily chosen to use the Comprehensive option of the GRI (Global Reporting Initiative) Consolidated Set of Standards for sustainability reporting.
- The economic information included in this Statement of Non-Financial Information-Sustainability Report 2023 is taken from the document Annual Financial Report 2023.

4. DEFINITION OF THE CONTENT OF THE REPORT. MATERIALITY ANALYSIS

Materiality is a process through which the company determines which issues, from a sustainability perspective, may have the greatest impact on its business, taking into account in the process the Stakeholders who may be affected or who may have an impact on those issues. The result of this process is called "material issues".

For Solunion, materiality fulfils a dual function: on the one hand, it is a requirement for the preparation of annual reporting and, on the other hand, it will contribute to internal sustainability management operations.

Solunion has indirectly identified its material aspects, using the Global Reporting Initiative (GRI) Standards for sustainability reporting and the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda as a model for the preparation of its Annual Sustainability Report.

These guides are the result of a process involving various Stakeholders from around the world, with representatives from business, trade unions, civil society, financial markets, auditors and specialists from various business disciplines, regulators and government bodies in various countries.

Solunion also identifies its own material aspects directly, for greater precision, by carrying out its own materiality study, carried out with the advice of an independent external firm, in order to identify the specific aspects of interest related to the Company's activity, by consulting internal and external sources. Through this process, Solunion identifies those economic, social, environmental and ethical behavioural aspects that are relevant to its approach to sustainable development.

The ultimate objective is, on the one hand, to identify the organisation's material issues, which will therefore be the issues to report on in its Sustainability Report and, on the other hand, to identify Solunion's material SDGs that will represent the fundamental basis for developing its sustainability strategy, emphasising the actions and projects carried out by the organisation that help to contribute to the achievement of Solunion's priority SDGs.

This will provide two SDG materiality matrices, developed according to a rigorous and systematic methodology.

MATERIALITY ANALYSIS ACCORDING TO GRI

The analysis prioritises the issues of interest identified according to their relevance, both for the Stakeholders and for the Company's strategy. Thus, 15 issues have been identified as "relevant", which are reflected in the following graph.

The boundary between non-material and material aspects is proposed to be drawn in accordance with the above graph, so that the resulting list of material issues is as follows.

ECONOMIC ISSUES

GRI 201*	ECONOMIC PERFORMANCE
GRI 202*	LABOUR MARKET PRESENCE
GRI 205*	ANTI-CORRUPTION AND ANTI-BRIBERY
GRI 206*	UNFAIR COMPETITION
GRI 418*	PRIVACY & DATA PROTECTION
GRI 419*	SOCIO-ECONOMIC COMPLIANCE
GRI 417*	PRODUCT MARKETING AND LABELLING
GRI 207	TAXATION
GRI 412	HUMAN RIGHTS ASSESSMENT

SOCIAL ISSUES

GRI 406*	NON-DISCRIMINATION
GRI 405*	DIVERSITY AND EQUAL OPPORTUNITIES
GRI 403*	OCCUPATIONAL HEALTH AND SAFETY
GRI 401*	EMPLOYMENT
GRI 402*	WORKER-COMPANY RELATIONS
GRI 414	SOCIAL ASSESSMENT OF SUPPLIERS

*THE ISSUES MARKED WITH AN ASTERISK APPEARED IN SOLUNION'S PREVIOUS MATERIALITY ANALYSIS.

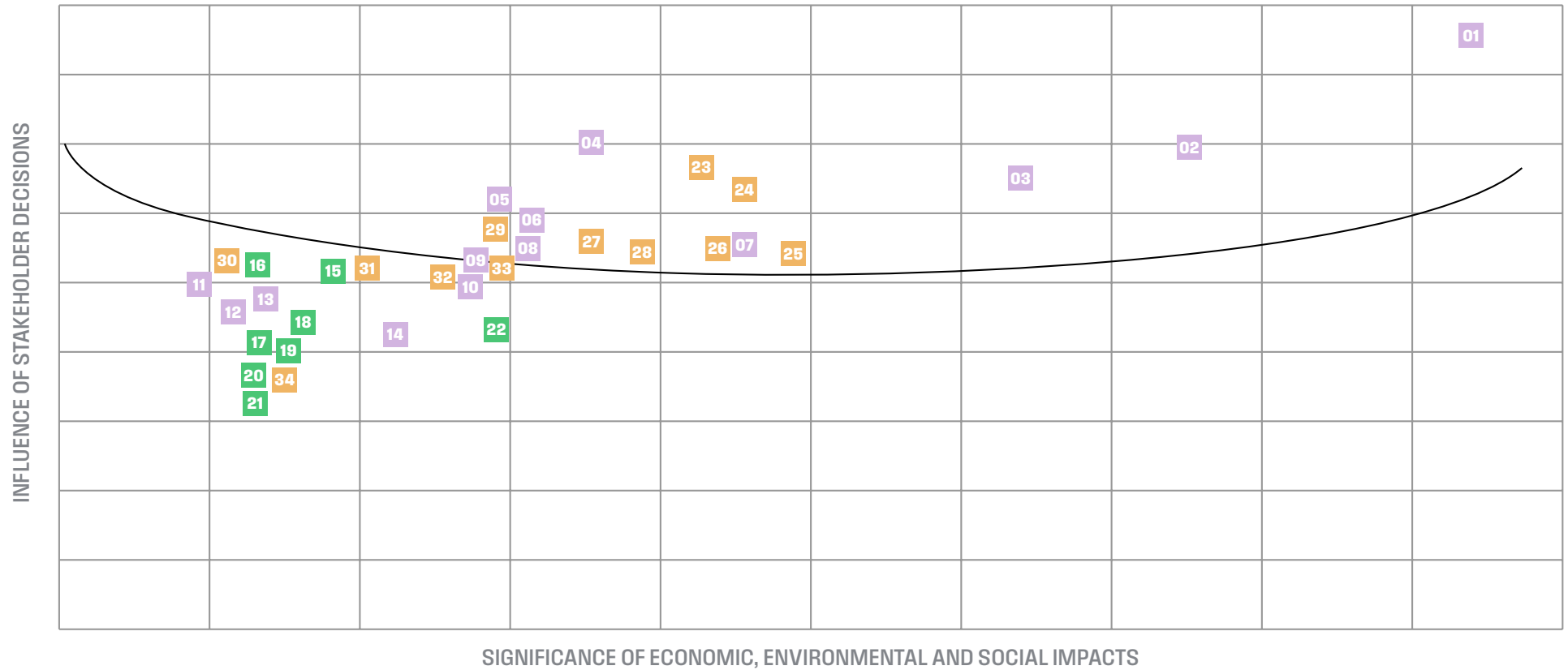
The coverage of material issues, i.e. whether the issues are relevant within the organisation (internal impact on the Company or the people who make up the organisation) or outside (impact external to the Company, outside its control perimeter, or on external Stakeholders) is reflected in detail in the different sections of the Report. In general terms, Solunion considers that

its material issues have both internal and external coverage, as they directly affect the Company, as well as the different Stakeholders with which it relates, i.e. its shareholders, regulatory bodies, customers, suppliers, distributors, society and Solunioners. The various sections of this report provide a concrete response to the issues identified.

Likewise, Solunion, in its commitment to transparency with its Stakeholders, reports, in addition to the topics of the GRI Standards identified as material in the table above, other topics included in these Standards. All reported topics are specifically identified in the GRI Content Index included in this chapter of the Report.



GRI MATERIALITY MATRIX



GOVERNANCE ISSUES	
1	ECONOMIC PERFORMANCE
2	PRIVACY & DATA PROTECTION
3	SOCIO-ECONOMIC COMPLIANCE
4	ANTI-CORRUPTION AND ANTI-BRIBERY
5	UNFAIR COMPETITION
6	PRODUCT MARKETING AND LABELLING
7	TAXATION
8	HUMAN RIGHTS ASSESSMENT
9	SECURITY
10	FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING
11	FORCED LABOR
12	INDIRECT ECONOMIC IMPACTS
13	CHILD LABOR
14	RELATIONSHIP WITH PUBLIC ADMINISTRATIONS

ENVIRONMENTAL ISSUES	
15	ENVIRONMENTAL COMPLIANCE
16	ENVIRONMENTAL ASSESSMENT OF SUPPLIERS
17	WASTE AND EFFLUENT MANAGEMENT
18	GHG EMISSIONS
19	SUSTAINABLE WATER USE
20	IMPACT ON BIODIVERSITY
21	USE OF RAW MATERIALS
22	ENERGY CONSUMPTION

SOCIAL ISSUES	
23	NON-DISCRIMINATION
24	DIVERSITY AND EQUAL OPPORTUNITIES
25	OCCUPATIONAL HEALTH AND SAFETY
26	EMPLOYMENT
27	TRAINING AND DEVELOPMENT
28	WORKER-COMPANY RELATIONS
29	SOCIAL ASSESSMENT OF SUPPLIERS
30	CUSTOMER HEALTH AND SAFETY
31	LOCAL PURCHASING
32	COMMUNITY RELATIONS
33	PRESENCE IN THE LABOR MARKET
34	PROTECTION OF INDIGENOUS COMMUNITIES

ANALYSIS OF MATERIALITY ACCORDING TO SDGs

The assessment of the influence of the SDGs for Stakeholders is carried out by Solunion's actual Stakeholders. In this case it is carried out in accordance with the ad hoc questionnaire and also with the advice of an external expert consultant.

This consists of assessing, according to the experience of the person representing the Stakeholder Group to which they belong, whether, considering the SDGs related to the three axes (People, Planet, and Partnerships, peace and prosperity), which one they believe Solunion can contribute the most to.

For the elaboration of the SDG materiality matrix, all the goals of the UN 2030 Agenda (17 in total) identified as

potential material SDGs should be assessed from two perspectives:

- Assessment of the relevance and impact of the SDGs for the organisation (x-axis of the matrix).
- Assessment of the influence of the SDGs for Stakeholders (y-axis of the matrix).

Once both assessments have been made and all SDGs have been positioned in the matrix, the line above which the SDGs are considered material is drawn.

This line is drawn by the organisation and can be modified periodically based on the principle of continuous improvement.

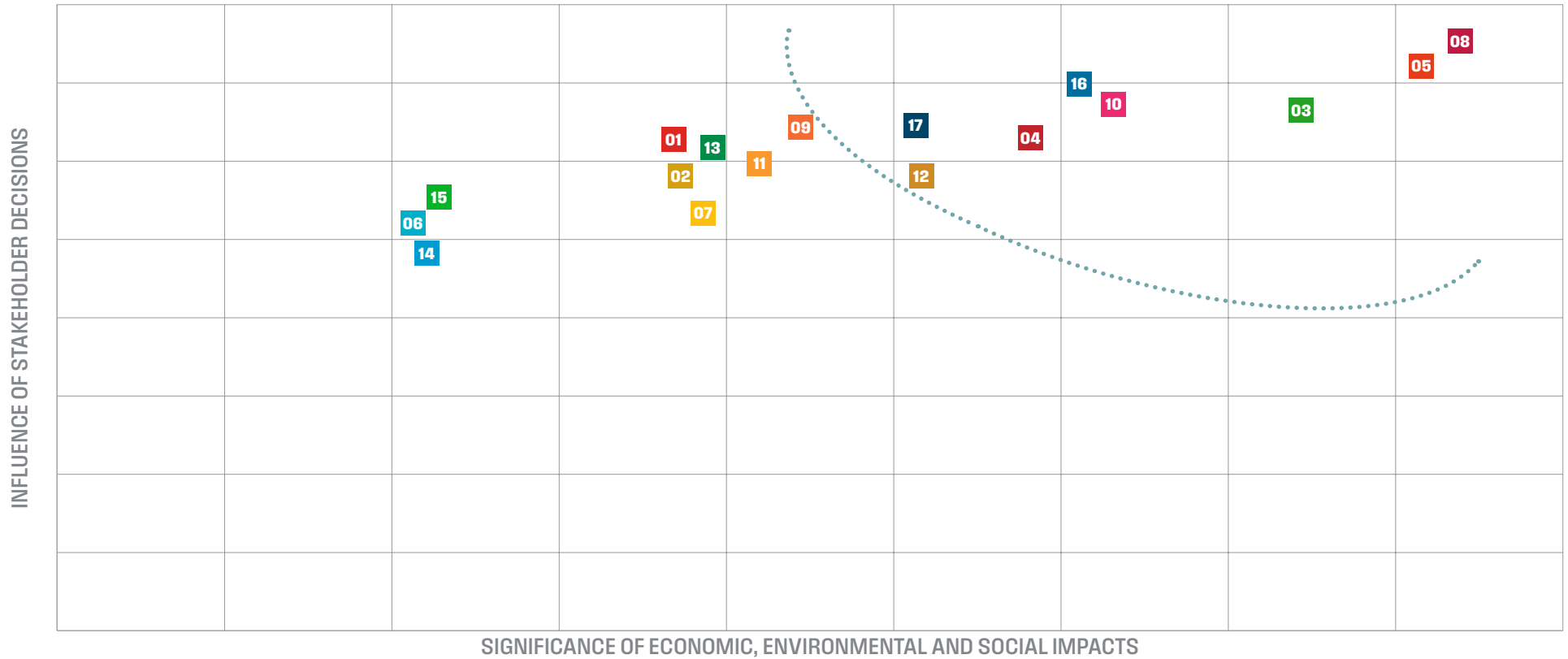
The boundary between the non-material and material SDGs is proposed, as shown in the graph above, so that eight of the 17 SDGs are identified as priorities for Solunion, resulting in the following list:



Thus, the range is extended by three additional priority SDGs from the first analysis and the following are classified as non-priority:



SDGs MATERIALITY MATRIX



5. PRINCIPLES OF THE GLOBAL COMPACT AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES

In line with the UN Guiding Principles on Business and Human Rights, the table below shows the organisation's commitment to the 10 Global Compact principles and human rights, as well as the main prevention and mitigation measures and grievance and remedy mechanisms:

THEME	PRINCIPLES GLOBAL COMPACT	SOLUNION'S PUBLIC COMMITMENTS TO HRDS	PREVENTION AND MITIGATION (DUE DILIGENCE)	MECHANISMS FOR COMPLAINT AND REPAIR
HUMAN RIGHTS 	PRINCIPLES 1. BUSINESSES SHOULD SUPPORT AND RESPECT THE PROTECTION OF UNIVERSALLY RECOGNISED HUMAN RIGHTS.	POLICY OF RESPECT FOR HUMAN RIGHTS. CODE OF ETHICS AND CONDUCT. SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY. ENVIRONMENTAL POLICY. CODE OF ETHICS AND CONDUCT FOR BROKERS. CODE OF ETHICS AND CONDUCT FOR STAKEHOLDERS. SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY. ADHERENCE TO: <ul style="list-style-type: none"> UNITED NATIONS GLOBAL COMPACT. UNEPFI'S PRINCIPLES FOR SUSTAINABLE INSURANCE (PSI). WOMEN'S EMPOWERMENT PRINCIPLES (WEP). UN PRINCIPLES OF BUSINESS CONDUCT TO ADDRESS DISCRIMINATION AGAINST LGTBI+ PEOPLE. DIVERSITY CHARTER. RED+D. SPANISH NETWORK OF HEALTHY COMPANIES. PACT FOR THE CIRCULAR ECONOMY. BIODIVERSITY AND NATURAL CAPITAL PACT. 	SOLUNION'S ANTI-CORRUPTION FRAMEWORK. INTERNAL RISK PREVENTION AND ASSESSMENT SYSTEMS AND THOSE DERIVED FROM OUR ACTIVITY: <ul style="list-style-type: none"> SELF-ASSESSMENT OF IMPACT: - GUIDE TO THE IMPLEMENTATION OF THE UN GUIDING PRINCIPLES ON BUSINESS AND HUMAN RIGHTS, PREPARED BY THE SPANISH GLOBAL COMPACT NETWORK. SOLUNION MATERIALITY SURVEY (DETECTS INTERNAL RISKS AND RISKS DERIVED FROM THE ACTIVITY). ESG ANALYSIS IN UNDERWRITING AND INVESTMENTS. REPRISK REPORT, TO ASSESS AND MONITOR ESG BUSINESS CONDUCT RISKS RELATED, INTER ALIA, TO HUMAN RIGHTS. KYC PROCESS. EFR CERTIFICATE. EVP SURVEY. PERFORMANCE EVALUATION. COMPREHENSIVE HEALTH AND WELL-BEING MODEL (OCCUPATIONAL RISK ASSESSMENTS, SAFETY, HYGIENE AND ERGONOMICS, PSYCHOSOCIAL RISKS, MEDICAL CHECK-UPS, EPIDEMIOLOGICAL STUDIES, PHYSICAL, MENTAL AND EMOTIONAL WELL-BEING, FINANCIAL, ENVIRONMENTAL AND SOCIAL WELL-BEING...). EQUALITY AND DIVERSITY PLANS. DEVELOPMENT PLANS. INTERNAL, CONTROL AND COMPLIANCE AUDITS. CRIMINAL RISK PREVENTION MODEL. INTERNAL SYSTEMS AND PROCEDURES IN PLACE TO DETECT SITUATIONS OF CORRUPTION, FRAUD PREVENTION AND PREVENTION OF MONEY LAUNDERING. ONGOING DIALOGUE WITH STAKEHOLDERS AND LEGAL EMPLOYEE REPRESENTATION. TRAINING ON HUMAN RIGHTS AND ON THE UN 2030 AGENDA AS A PREVENTIVE AND AWARENESS-RAISING MEASURE. TRAINING IN SOLUNION'S ETHICAL COMMITMENTS AND VALUES AND IN COMPLIANCE. 	<ul style="list-style-type: none"> CHANNEL ETHICAL COMPLAINTS ARISING FROM NON-COMPLIANCE WITH THE CODES OF ETHICS AND CONDUCT, AVAILABLE TO ALL STAKEHOLDERS. SPECIFIC CHANNELS AND MEANS FOR THE PROTECTION OF RIGHTS AND MANAGEMENT OF CUSTOMER COMPLAINTS. GRIEVANCE AND REMEDY MECHANISMS FOR HUMAN RIGHTS VIOLATIONS. PROTOCOL FOR THE PREVENTION OF SEXUAL VIOLENCE, HARASSMENT AND GENDER-BASED VIOLENCE. PEOPLE AREA. LEGAL REPRESENTATION OF WORKERS. COMPLIANCE COMMITTEE. SECURITY COMMITTEE. SOCIAL RESPONSIBILITY AND SUSTAINABILITY COMMITTEE.
	PRINCIPLES 2. BUSINESSES SHOULD MAKE SURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES.			
LABOUR STANDARDS 	PRINCIPLES 3. BUSINESSES SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING.			
	PRINCIPLES 4. BUSINESSES SHOULD SUPPORT THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOUR.			
	PRINCIPLES 5. BUSINESSES SHOULD SUPPORT THE ELIMINATION OF CHILD LABOUR.			
	PRINCIPLES 6. BUSINESSES SHOULD SUPPORT THE ABOLITION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION.			
ENVIRONMENT 	PRINCIPLES 7. BUSINESSES SHOULD TAKE A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES.			
	PRINCIPLES 8. BUSINESSES SHOULD ENCOURAGE INITIATIVES THAT PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY.			
	PRINCIPLES 9. BUSINESSES SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES.			
ANTI-CORRUPTION 	PRINCIPLES 10. BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY.			

6. GRI TABLE OF CONTENTS

DECLARATION OF USE	SOLUNION HAS PREPARED THE REPORT IN ACCORDANCE WITH THE GRI STANDARDS FOR THE PERIOD FROM 1 JANUARY 2023 TO 31 DECEMBER 2023.
GRI 1 USED	GRI 1: 2021 FUNDAMENTALS
APPLICABLE GRI SECTOR STANDARDS	NOT APPLICABLE

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 2: GENERAL CONTENT 2021	CONTENTS 2-1 ORGANISATIONAL DETAILS	A) INTRODUCTION. B) CORPORATE AND GOVERNANCE STRUCTURE, OWNERSHIP AND LEGAL FORM. C) REGULATORY FRAMEWORK. D) PRESENCE AND BUSINESS AREAS.	
	CONTENT 2-2 ENTITIES COVERED BY SUSTAINABILITY REPORTING	A) CORPORATE AND GOVERNANCE STRUCTURE, OWNERSHIP AND LEGAL FORM. B) CORPORATE AND GOVERNANCE STRUCTURE, OWNERSHIP AND LEGAL FORM. C) THE IDENTIFICATION OF THE SUBSIDIARIES INCLUDED IN THE CONSOLIDATION, WITH AN INDICATION OF THE CONSOLIDATION METHOD, IS DETAILED IN THE TABLE OF SHAREHOLDINGS WHICH FORMS PART OF THE CONSOLIDATED ANNUAL REPORT OF THE ACSS AS APPENDIX 1.	
	CONTENT 2-3 REPORTING PERIOD, FREQUENCY AND POINT OF CONTACT	A) GRI CONTENT INDEX. B) REPORTING PERIMETERS OF THE REPORT / ORGANISATIONAL SCOPE. C) REPORTING PERIMETERS OF THE REPORT / SCOPE. D) CONTACT.	
	CONTENTS 2-4 UPDATING INFORMATION	A) INFORMATION PERIMETERS OF THE REPORT.	
	CONTENTS 2-5 EXTERNAL VERIFICATION	A) INDEPENDENT EXTERNAL VERIFICATION.	
	CONTENT 2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONS	A) PRESENCE AND AREAS OF ACTIVITY. B) I) PRESENCE AND AREAS OF ACTIVITY. B) II) SUPPLIERS. B) III) STAKEHOLDER RELATIONS. C) SOCIAL COMMITMENT. D) ECONOMIC ENVIRONMENT.	SDG 12.
	CONTENTS 2-7 EMPLOYEES	A) EMPLOYEES - OUR SOLUNIONERS/ COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION. B) I) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION. B) II) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION. B) III) NO EMPLOYEES WITH NON-GUARANTEED HOURS. B) IV) STAFF BY EMPLOYMENT CONTRACT AND BY GENDER. B) V) STAFF BY EMPLOYMENT CONTRACT AND BY GENDER. C) I) STAFF. C) II) AS AT 31 ST DECEMBER 2023. D) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION. E) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION	SDG 8, 17.
	CONTENTS 2-8 NON-EMPLOYEE WORKERS	A) B) C) THE ORGANISATION HAS NO WORKERS WHO ARE NOT EMPLOYEES.	SDG 8, 17.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 2: GENERAL CONTENT 2021	CONTENT 2-9 GOVERNANCE STRUCTURE AND COMPOSITION	A) GENERAL INFORMATION ON THE SYSTEM OF GOVERNANCE. B) GENERAL INFORMATION ON THE SYSTEM OF GOVERNANCE. C) GENERAL INFORMATION ON THE SYSTEM OF GOVERNANCE. C) II) GOVERNING BODIES. C) III) GOVERNING BODIES. C) IV) GOVERNING BODIES. C) V) GOVERNING BODIES. C) VI) GOVERNING BODIES. C) VII) GOVERNING BODIES. C) VIII) GOVERNING BODIES.	SDG 5, 16.
	CONTENT 2-10 APPOINTMENT AND SELECTION OF THE HIGHEST GOVERNANCE BODY	A) GOVERNING BODIES. B) I) GOVERNING BODIES. B) II) GOVERNING BOARD. B) III) GOVERNING BOARD. B) IV) GOVERNING BOARD.	SDG 5, 16.
	CONTENTS 2-11 CHAIRPERSON OF THE HIGHEST GOVERNING BODY	A) NOT APPLICABLE. B) NOT APPLICABLE.	SDG 16.
	CONTENT 2-12 ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS	A) LONG-TERM RISKS AND OPPORTUNITIES. COMPREHENSIVE RISK SYSTEM. B) I) GENERAL INFORMATION ON THE GOVERNANCE SYSTEM. B) II) GENERAL INFORMATION ON THE GOVERNANCE SYSTEM. C) MAJOR SUSTAINABILITY IMPACTS/ LONG-TERM RISKS AND OPPORTUNITIES. COMPREHENSIVE RISK SYSTEM.	GLOBAL COMPACT PRINCIPLES 1-10. SDG 16.
	CONTENT 2-13 DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS	A) I) GENERAL INFORMATION ON THE GOVERNANCE SYSTEM. A) II) GENERAL INFORMATION ON THE GOVERNANCE SYSTEM. B) GENERAL INFORMATION ON THE GOVERNANCE SYSTEM.	GLOBAL COMPACT PRINCIPLES 1-10.
	CONTENT 2-14 THE HIGHEST GOVERNANCE BODY'S ROLE IN SUSTAINABILITY REPORTING	A) INTRODUCTION. B) INFORMATION PERIMETERS OF THE REPORT / ORGANISATIONAL SCOPE.	GLOBAL COMPACT PRINCIPLES 1-10.
	CONTENTS 2-15 CONFLICTS OF INTEREST	A) OUR CODE OF ETHICS AND CONDUCT/CONFLICT-FREE INTERESTS. B) I) GENERAL INFORMATION ON THE SYSTEM OF GOVERNANCE. B) II) GENERAL INFORMATION ON THE SYSTEM OF GOVERNANCE. B) III) CORPORATE AND GOVERNANCE STRUCTURE, OWNERSHIP AND LEGAL FORM. B) IV) CORPORATE AND GOVERNANCE STRUCTURE, OWNERSHIP AND LEGAL FORM.	SDG 16.
	CONTENTS 2-16 COMMUNICATING CRITICAL CONCERNS	A) COMPLAINTS AND CLAIMS. B) COMPLAINTS AND CLAIMS.	GLOBAL COMPACT PRINCIPLES 1-10. SDG 16.
	CONTENT 2-17 COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY	A) BOARD OF DIRECTORS.	
	CONTENT 2-18 PERFORMANCE EVALUATION OF THE HIGHEST GOVERNANCE BODY	A) SUSTAINABILITY PLAN. B) SUSTAINABILITY PLAN. C) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES.	SDG 16.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 2: GENERAL CONTENT 2021	CONTENTS 2-19 REMUNERATION POLICIES	<p>A) I) BOARD OF DIRECTORS/ REMUNERATION POLICY/ COMPENSATION AND REMUNERATION.</p> <p>A) II) NOT APPLICABLE.</p> <p>A) III) NOT APPLICABLE.</p> <p>A) IV) NOT APPLICABLE.</p> <p>A) V) NOT APPLICABLE.</p> <p>B) BOARD OF DIRECTORS/ REMUNERATION POLICY/ COMPENSATION AND REMUNERATION.</p>	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 6, 10.
	CONTENTS 2-20 PROCESS FOR DETERMINING REMUNERATION	<p>A) I) NOMINATION AND REMUNERATION COMMITTEE.</p> <p>A) II) NOMINATION AND REMUNERATION COMMITTEE .</p> <p>A) III) INDEPENDENT EXTERNAL ADVICE HAS BEEN OBTAINED FOR THIS PURPOSE.</p> <p>B) REMUNERATION POLICY.</p>	
	CONTENT 2-21 TOTAL ANNUAL COMPENSATION RATIO	<p>A) ANNEX 3. DATA.</p> <p>B) ANNEX 3. DATA.</p> <p>C) ANNEX 3. DATA.</p>	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 6, 10.
	CONTENT 2-22 SUSTAINABLE DEVELOPMENT STRATEGY STATEMENT	A) LETTER FROM THE DIRECTOR-GENERAL.	
	CONTENTS 2-23 COMMITMENTS AND POLICIES	<p>A) I) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>A) II) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>A) III) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>A) IV) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>B) I) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>B) II) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>C) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>D) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>E) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>F) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p>	SDG 13, 16.
	CONTENT 2-24 MAINSTREAMING COMMITMENTS AND POLICIES	<p>A) I) ETHICAL BEHAVIOUR: MAIN PREVENTIVE AND COMPLIANCE MEASURES.</p> <p>A) II) ETHICAL BEHAVIOUR: MAIN PREVENTIVE AND COMPLIANCE MEASURES.</p> <p>A) III) ETHICAL BEHAVIOUR: MAIN PREVENTIVE AND COMPLIANCE MEASURES.</p> <p>A) IV) ETHICAL BEHAVIOUR: MAIN PREVENTIVE AND COMPLIANCE MEASURES.</p>	SDG 16, 17.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 2: GENERAL CONTENT 2021	CONTENTS 2-25 PROCESSES TO REMEDY NEGATIVE IMPACTS	<p>A) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p> <p>B) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p> <p>C) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p> <p>D) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p> <p>E) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES/HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p>	SDG 16.
	CONTENTS 2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS	A) I, II) WHISTLEBLOWING CHANNEL: OUR IMPULSO COMPLIANCE CHANNEL / HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.	GLOBAL COMPACT PRINCIPLES 1-10.
	CONTENTS 2-27 COMPLIANCE WITH LEGISLATION AND REGULATIONS	<p>A) I) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES.</p> <p>A) II) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES.</p> <p>B) I) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES.</p> <p>B) II) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES.</p> <p>C) ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES.</p> <p>D) HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p>	GLOBAL COMPACT PRINCIPLES 7,8,9,10. SDG 16.
	CONTENTS 2-28 MEMBERSHIP OF ASSOCIATIONS	A) LIST OF PROFESSIONAL ASSOCIATIONS OF WHICH SOLUNION IS A MEMBER/ INTERNATIONAL SUSTAINABILITY COMMITMENTS.	SDG 17.
	CONTENTS 2-29 APPROACH TO STAKEHOLDER ENGAGEMENT	<p>A) I) SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>A) II) RELATIONS WITH STAKEHOLDERS.</p> <p>A) III) RELATIONS WITH STAKEHOLDERS / RELATIONSHIP CHANNELS.</p>	GLOBAL COMPACT PRINCIPLES 1-10. SDG 17.
	CONTENTS 2-30 COLLECTIVE BARGAINING AGREEMENTS	<p>A) MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS.</p> <p>B) NOT APPLICABLE.</p>	GLOBAL COMPACT PRINCIPLES 1,2,3,4,6. SDG 8.
GRI 3: MATERIAL ISSUES 2021	CONTENT 3-1 PROCESS OF DETERMINING THE MATERIAL TOPICS	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) PAGES 152-155 - MATERIALITY.</p>	
	CONTENTS 3-2 LIST OF MATERIAL ITEMS	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) PAGES 152-155 - MATERIALITY.</p>	

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
FINANCIAL PERFORMANCE			
GRI 201: ECONOMIC PERFORMANCE 2016	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) PRESENCE AND AREAS OF ACTIVITY, NOT RELATED TO NEGATIVE IMPACT BY OUR ACTIVITIES OR BUSINESS RELATIONSHIPS C) WRITTEN CORPORATE GOVERNANCE POLICIES.</p> <p>D) I), II), III) INTERNAL CONTROL AND OPERATIONAL RISK.</p> <p>E) I), II), III), IV) INTERNAL CONTROL AND OPERATIONAL RISK.</p> <p>E) INTERNAL CONTROL AND OPERATIONAL RISK.</p> <p>F) RELATIONSHIP CHANNELS.</p>	
	201-1 DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED	TURNOVER, EQUITY AND ASSETS. PROFIT AFTER TAX. FISCAL RESPONSIBILITY.	GLOBAL COMPACT PRINCIPLES 1-10. SDG 1, 2, 5, 7, 8, 9.
	201-2-FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES OF CLIMATE CHANGE	LONG-TERM RISKS AND OPPORTUNITIES. COMPREHENSIVE RISK SYSTEM. ENVIRONMENTAL COMMITMENT. FRAMEWORK FOR INTEGRATING ESG ASPECTS INTO OUR INVESTMENT PROCESSES.	GLOBAL COMPACT PRINCIPLES 7, 8, 9. SDG 13.
	201-3 DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS	REMUNERATION AND RECOGNITION. SOLUNION HAVE AN EMPLOYEE WELFARE PLAN IN PLACE WHICH INCLUDES A PENSION PLAN.	GLOBAL COMPACT PRINCIPLES 1, 6, 10.
	201-4 FINANCIAL ASSISTANCE RECEIVED FROM THE GOVERNMENT	TAX LIABILITY PUBLIC SUBSIDIES RECEIVED BY SOLUNION IN FINANCIAL YEAR 2023 AMOUNTED TO A TOTAL OF 32,968.59 EUROS, CORRESPONDING ENTIRELY TO SOCIAL SECURITY BONUSES RECEIVED IN SPAIN.	
CUSTOMER PRIVACY			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) SECURITY C) OUR CODE OF ETHICS AND CONDUCT: PERSONAL DATA PROTECTION COMMITMENT / INFORMATION SECURITY AND CYBERSECURITY POLICIES.</p> <p>D) I) II) III) SECURITY / HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES / MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS.</p> <p>E) I) II) III) IV) SECURITY / HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES / MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS.</p> <p>F) STAKEHOLDER RELATIONS / RELATIONSHIP CHANNELS.</p>	GLOBAL COMPACT PRINCIPLES 1-10. SDG 16.
GRI 418: CUSTOMER PRIVACY 2016	418-1 SUBSTANTIATED COMPLAINTS REGARDING BREACHES OF CUSTOMER PRIVACY AND LOSS OF CUSTOMER DATA	A) B) C) INFORMATION SECURITY AND CYBERSECURITY POLICY. SECURITY. COMPLAINTS AND CLAIMS. OUR COMPLIANCE IMPULSE CHANNEL.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 10. SDG 16.
GOVERNANCE AND COMPLIANCE			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) CODE OF ETHICS AND CONDUCT. ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES / CONSULTATION AND WHISTLEBLOWING CHANNELS. PREVENTION AND COMPLIANCE MEASURES REGARDING HUMAN RIGHTS / MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS.</p> <p>C) ETHICAL CONDUCT: MAIN COMPLIANCE AND PREVENTION MEASURES / CONSULTATION AND WHISTLEBLOWING CHANNELS. HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES / MEASURES ADOPTED TO ENSURE RESPECT FOR HUMAN RIGHTS.</p> <p>D) I), II), III) CODE OF ETHICS AND CONDUCT. ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES CONSULTATION AND WHISTLEBLOWING CHANNELS. HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES / MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS / SUSTAINABILITY PLAN.</p> <p>E) I), II), III), IV) CODE OF ETHICS AND CONDUCT. ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. CONSULTATION AND WHISTLEBLOWING CHANNELS. PREVENTION AND COMPLIANCE MEASURES REGARDING HUMAN RIGHTS / MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS / SUSTAINABILITY PLAN.</p> <p>E) INTERNAL CONTROL AND OPERATIONAL RISK.</p> <p>F) CONSULTATION AND WHISTLEBLOWING CHANNELS / RELATIONSHIP CHANNELS.</p>	

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 205. ANTI-CORRUPTION 2016	205-1 OPERATIONS ASSESSED FOR CORRUPTION-RELATED RISKS	CODE OF ETHICS AND CONDUCT. ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES.	GLOBAL COMPACT PRINCIPLE 10. SDG 16.
	205-2 COMMUNICATION AND TRAINING ON ANTI-CORRUPTION POLICIES AND PROCEDURES	CODE OF ETHICS AND CONDUCT. ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES.	
	205-3 CONFIRMED CASES OF CORRUPTION AND MEASURES TAKEN	IN 2023, THERE HAVE BEEN NO CASES OF CORRUPTION IN THE GROUP, THE INTERNAL CONTROL AND PREVENTION MECHANISMS HAVE WORKED PROPERLY.	
GRI 206. UNFAIR COMPETITION 2016	206-1 LEGAL ACTIONS RELATING TO UNFAIR COMPETITION AND MONOPOLISTIC AND ANTI-COMPETITIVE PRACTICES	IN 2023, THERE HAVE BEEN NO CLAIMS OF UNFAIR COMPETITION, MONOPOLISTIC PRACTICES OR ANTI-COMPETITIVE BEHAVIOUR.	GLOBAL COMPACT PRINCIPLE 10. SDG 16.
GRI 207. TAXATION 2019	207-1 FISCAL APPROACH	FISCAL RESPONSIBILITY CODE OF ETHICS AND CONDUCT. ETHICAL CONDUCT: MAIN COMPLIANCE AND PREVENTION MEASURES. THE PUBLIC SUBSIDIES RECEIVED BY SOLUNION IN THE FINANCIAL YEAR 20223 AMOUNTED TO A TOTAL OF 32,968.59 EUROS, CORRESPONDING ENTIRELY TO SOCIAL SECURITY BONUSES RECEIVED IN SPAIN.	GLOBAL COMPACT PRINCIPLE 10. SDG 8, 10, 16.
	207-2 FISCAL GOVERNANCE, CONTROL AND RISK MANAGEMENT	FISCAL RESPONSIBILITY. ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES / HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES / INTERNAL CONTROL AND OPERATIONAL RISK.	
	207-3 STAKEHOLDER ENGAGEMENT AND CONCERNS MANAGEMENT IN TAX MATTERS	PAGES 152-155 - MATERIALITY. FISCAL RESPONSIBILITY.	
GRI 419: SOCIO-ECONOMIC COMPLIANCE 2016	419-1 NON-COMPLIANCE WITH LAWS AND REGULATIONS IN THE SOCIAL AND ECONOMIC SPHERES	CODE OF ETHICS AND CONDUCT ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES DURING THE FINANCIAL YEAR 2023, THERE WERE NO CASES OF NON-COMPLIANCE WITH LAWS AND REGULATIONS IN THE SOCIAL AND ECONOMIC FIELDS.	
MARKETING AND LABELLING			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	A) PAGES 152-155 - MATERIALITY. B) PRESENCE AND AREAS OF ACTIVITY C) OUR CODE OF ETHICS AND CONDUCT / ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. D) I), II), III) ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES / HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES / COMPLAINTS AND CLAIMS / OUR IMPULSO COMPLIANCE CHANNEL. E) I), II), III), IV) ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES / HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES. F) RELATIONSHIP CHANNELS / COMPLAINTS AND CLAIMS / OUR IMPULSO COMPLIANCE CHANNEL.	GLOBAL COMPACT PRINCIPLES 1-10. SDG 5, 6, 16.
GRI 417: MARKETING AND LABELLING 2016	417-1 REQUIREMENTS FOR INFORMATION AND LABELLING OF PRODUCTS AND SERVICES	A) I), II), III) THE PRODUCT DESCRIPTION DOCUMENT IS ITSELF THE POLICY CONTRACT AND IS COMPLIED WITH ACCORDING TO THE LOCAL REGULATION IN FORCE. B) THE PRODUCT DESCRIPTION DOCUMENT IS ITSELF THE POLICY CONTRACT AND IS COMPLIED WITH ACCORDING TO THE LOCAL REGULATION IN FORCE.	SDG 12.
	417-2 CASES OF NON-COMPLIANCE RELATED TO INFORMATION AND LABELLING OF PRODUCTS AND SERVICES	NO CASES OF NON-COMPLIANCE RELATED TO PRODUCT AND SERVICE INFORMATION AND LABELLING HAVE BEEN RECORDED DURING 2023.	GLOBAL COMPACT PRINCIPLE 10. SDG 16.
	417-3 CASES OF NON-COMPLIANCE RELATED TO MARKETING COMMUNICATIONS	DURING THE 2023 FINANCIAL YEAR, THERE WERE NO CASES OF NON-COMPLIANCE WITH REGULATIONS OR VOLUNTARY CODES ASSUMED BY THE COMPANY.	GLOBAL COMPACT PRINCIPLE 10. SDG 16.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
HUMAN RIGHTS ASSESSMENT			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) OUR CODE OF ETHICS AND CONDUCT / POLICIES AND COMMITMENTS / SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY / MAIN SUSTAINABILITY IMPACTS / SOLUNION'S CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS / INTERNATIONAL COMMITMENTS RELATED TO SUSTAINABILITY.</p> <p>D) I), II), III) ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES/ PREVENTION AND COMPLIANCE MEASURES IN HUMAN RIGHTS / MEASURES ADOPTED TO ENSURE RESPECT FOR HUMAN RIGHTS.</p> <p>E) I), II), III), IV) ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES / PREVENTION AND COMPLIANCE MEASURES IN HUMAN RIGHTS / MEASURES ADOPTED TO ENSURE RESPECT FOR HUMAN RIGHTS.</p> <p>F) RELATIONSHIP CHANNELS.</p>	GLOBAL COMPACT PRINCIPLES 1-10. SDG 5, 8, 16.
GRI 412. HUMAN RIGHTS ASSESSMENT 2016	412-1 OPERATIONS SUBJECT TO HUMAN RIGHTS IMPACT ASSESSMENT OR REVIEW	ETHICAL BEHAVIOUR: KEY PREVENTION AND COMPLIANCE MEASURES/ OUR CHANNEL IMPULSO COMPLIANCE. GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.	GLOBAL COMPACT PRINCIPLES 1-10. SDG 16.
	412-2 EMPLOYEE TRAINING ON HUMAN RIGHTS POLICIES OR PROCEDURES	ETHICAL BEHAVIOUR: MAIN PREVENTION AND COMPLIANCE MEASURES. PRINCIPLES OF THE GLOBAL COMPACT AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES SOLUNION'S CONTRIBUTION TO THE UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS.	GLOBAL COMPACT PRINCIPLES 1-10. SDG 16.
	412-3 SIGNIFICANT INVESTMENT AGREEMENTS AND CONTRACTS WITH HUMAN RIGHTS CLAUSES	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. SUPPLIERS/ ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION PRINCIPLES OF THE GLOBAL COMPACT AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES DURING THE YEAR 2023, THERE WAS NO TRANSACTION CONSIDERED RELEVANT FOR THE PURPOSES INDICATED.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 5, 6, 7, 10. SDG 16.
NON-DISCRIMINATION AND DIVERSITY			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) OUR COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION.</p> <p>C) OUR CODE OF ETHICS AND CONDUCT: COMMITMENT TO DIVERSITY AND RECONCILIATION / SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY.</p> <p>D) I), II), III) MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS / PRINCIPLES OF THE GLOBAL COMPACT AND MEASURES FOR PREVENTION AND COMPLIANCE IN THE AREA OF HUMAN RIGHTS / COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION / SOLUNION'S CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS OF THE UNITED NATIONS.</p> <p>E) I), II), III), IV) MEASURES ADOPTED TO ENSURE RESPECT FOR HUMAN RIGHTS/ GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES/ COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION/ SOLUNION'S CONTRIBUTION TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS/ INTERNAL CONTROL AND OPERATIONAL RISK.</p> <p>F) RELATIONSHIP CHANNELS.</p>	
GRI 406. NON-DISCRIMINATION 2016	406-1 CASES OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN	ETHICAL BEHAVIOUR: KEY PREVENTION AND COMPLIANCE MEASURES/ OUR CHANNEL IMPULSO COMPLIANCE. GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 6, 10. SDG 5, 8, 16.
GRI 405. DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 DIVERSITY IN GOVERNING BODIES AND EMPLOYEES	GOVERNING BODIES. DIVERSITY.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 5, 6. SDG 5, 8.
	405-2 RATIO OF BASIC SALARY AND REMUNERATION OF WOMEN VS MEN	REMUNERATION AND COMPENSATION. DIVERSITY.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 5, 6. SDG 5, 8, 10.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
OCCUPATIONAL HEALTH AND WELLBEING			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION C) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION/HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL/ SOLUNION'S CONTRIBUTION TO THE SDGS/MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS/ PRINCIPLES OF THE GLOBAL COMPACT AND PREVENTION AND COMPLIANCE MEASURES IN THE AREA OF HUMAN RIGHTS.</p> <p>D) I), II), III) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION/HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL/ SOLUNION'S CONTRIBUTION TO THE SDGS/ MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS/ GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p> <p>E) I), II), III), IV) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION/HEALTH, OUR HEALTH AND WELL-BEING MODEL/ SOLUNION'S CONTRIBUTION TO THE SDGS/ MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS/ GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES.</p> <p>F) INTERNAL CONTROL AND OPERATIONAL RISK.</p> <p>F) PAGES 152-155 - MATERIALITY.</p>	
	403-1 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 6.
GRI 403: HEALTH AND SAFETY AT WORK	403-2 HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	SDG 3, 8.
	403-3 OCCUPATIONAL HEALTH SERVICES	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	
	403-4 WORKERS' PARTICIPATION, CONSULTATION AND COMMUNICATION ON HEALTH AND SAFETY AT WORK	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	
	403-5 TRAINING OF WORKERS ON OCCUPATIONAL HEALTH AND SAFETY AT WORK	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	
	403-6 PROMOTION OF THE HEALTH OF WORKERS	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	
	403-7 PREVENTION AND MITIGATION OF IMPACTS ON WORKERS' HEALTH AND SAFETY DIRECTLY LINKED TO TRADE RELATIONS	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	
	403-8 COVERAGE OF THE OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL.	
	403-9 WORK-RELATED INJURIES	<p>A) I), II), III), IV), V) HEALTH, WELL-BEING AND PREVENTION OF OCCUPATIONAL RISKS/ OUR HEALTH AND WELL-BEING MODEL.</p> <p>B) I), II), III), IV), V) HEALTH, WELL-BEING AND PREVENTION OF OCCUPATIONAL RISKS/ OUR HEALTH AND WELL-BEING MODEL.</p> <p>C), D), E), F), G) HEALTH, WELL-BEING AND PREVENTION OF OCCUPATIONAL RISKS/ OUR HEALTH AND WELL-BEING MODEL.</p>	
	403-10 OCCUPATIONAL DISEASES AND ILLNESSES	<p>A) I), II), III), IV), V) HEALTH, WELL-BEING AND PREVENTION OF OCCUPATIONAL RISKS/ OUR HEALTH AND WELL-BEING MODEL.</p> <p>B) I), II), III), IV), V) HEALTH, WELL-BEING AND PREVENTION OF OCCUPATIONAL RISKS/ OUR HEALTH AND WELL-BEING MODEL.</p> <p>C), D) E) HEALTH, WELL-BEING AND PREVENTION OF OCCUPATIONAL RISKS/ OUR HEALTH AND WELL-BEING MODEL.</p>	

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
EMPLOYMENT			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION C) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION/.</p> <p>D) I), II), III), IV) HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL/ SOLUNION'S CONTRIBUTION TO THE SDGS/ MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS/ PRINCIPLES OF THE GLOBAL COMPACT AND PREVENTION AND COMPLIANCE MEASURES IN THE AREA OF HUMAN RIGHTS.</p> <p>E) I), II), III) HEALTH, WELLNESS AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELLNESS MODEL/ SOLUNION'S CONTRIBUTION TO THE SDGS/MEASURES ADOPTED TO ENSURE RESPECT FOR HUMAN RIGHTS/ GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES.</p> <p>F) PAGES 152-155 - MATERIALITY.</p>	GLOBAL COMPACT PRINCIPLES 1 -10. SDG 5, 8, 16.
	GRI 401. EMPLOYMENT 2016	<p>401-1 NEW EMPLOYEE HIRES AND STAFF TURNOVER</p> <p>401-2 BENEFITS FOR FULL-TIME EMPLOYEES THAT ARE NOT GIVEN TO PART-TIME OR TEMPORARY EMPLOYEES</p> <p>401-3- PARENTAL LEAVE</p>	<p>COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION. ANNEX 3 DATA.</p> <p>REMUNERATION AND COMPENSATION. RECONCILIATION OF PROFESSIONAL AND PERSONAL LIFE.</p> <p>RECONCILIATION OF PROFESSIONAL AND PERSONAL LIFE.</p>
EMPLOYEE-MANAGEMENT RELATIONS			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION C) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION/.</p> <p>D) I) II) III) IV) HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL/ SOLUNION'S CONTRIBUTION TO THE SDGS/ MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS/ PRINCIPLES OF THE GLOBAL COMPACT AND PREVENTION AND COMPLIANCE MEASURES IN THE AREA OF HUMAN RIGHTS.</p> <p>E) I), II), III) HEALTH, WELLBEING AND OCCUPATIONAL RISK PREVENTION/ OUR HEALTH AND WELL-BEING MODEL/ SOLUNION'S CONTRIBUTION TO THE SDGS/ MEASURES ADOPTED TO ENSURE RESPECT FOR HUMAN RIGHTS/ GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES.</p> <p>F) PAGES 152-155 - MATERIALITY.</p>	GLOBAL COMPACT PRINCIPLES 1 - 10. SDG 5, 8, 16.
	GRI 402. WORKER-COMPANY RELATIONS 2016	402-1 MINIMUM NOTICE PERIODS FOR OPERATIONAL CHANGES	IN PROCESSES INVOLVING OPERATIONAL CHANGES RELATED TO THE WORKFORCE, THE AVERAGE PERIOD OF NOTICE TO THE WORKERS' LEGAL REPRESENTATION AND TO THE PERSONS INVOLVED IS GENERALLY 15 DAYS, AS IS THE CASE IN SPAIN. HOWEVER, THE PERIOD IS SUBJECT TO LOCAL LEGISLATION IN EACH COUNTRY.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
TRAINING			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) COMMITMENT TO THE PEOPLE IN THE ORGANISATION.</p> <p>C) COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION.</p> <p>D) I), II), III), IV) LEARNING AND KNOWLEDGE MANAGEMENT / SOLUNION'S CONTRIBUTION TO THE SDGS / MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS / GLOBAL COMPACT PRINCIPLES AND GLOBAL COMPACT PRINCIPLES ON PREVENTION AND COMPLIANCE MEASURES ON HUMAN RIGHTS.</p> <p>E) I), II), III) LEARNING AND KNOWLEDGE MANAGEMENT / SOLUNION'S CONTRIBUTION TO THE SDGS / MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS / GLOBAL COMPACT PRINCIPLES AND GLOBAL COMPACT PRINCIPLES ON PREVENTION AND COMPLIANCE MEASURES ON HUMAN RIGHTS.</p> <p>F) PAGES 152-155 - MATERIALITY.</p>	GLOBAL COMPACT PRINCIPLES 1 - 10. SDG 5, 8, 16.
GRI 404. TRAINING AND EDUCATION 2016	404-1 AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE	LEARNING AND KNOWLEDGE MANAGEMENT.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 6, 8. SDG 4, 5, 8.
	404-2 PROGRAMMES TO IMPROVE EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMMES	LEARNING AND KNOWLEDGE MANAGEMENT.	PRINCIPLES 1, 2, 3, 4, 6, 8 OF THE GLOBAL COMPACT. SDG 8.
	404-3 PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	REMUNERATION AND RECOGNITION. LEARNING AND KNOWLEDGE MANAGEMENT.	GLOBAL COMPACT PRINCIPLES 1, 2, 3, 4, 6, 8. SDG 5, 8, 10.
SUPPLIERS			
GRI 3: MATERIAL ISSUES 2021	3-3 MANAGEMENT OF MATERIAL ISSUES	<p>A) PAGES 152-155 - MATERIALITY.</p> <p>B) SUPPLIERS.</p> <p>C) CODE OF ETHICS AND CONDUCT /SUPPLIERS/ ENVIRONMENTAL AND SOCIALLY RESPONSIBLE PURCHASING GUIDE AT SOLUNION.</p> <p>D) I), II), III) ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES/ MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS.</p> <p>E) I), II), III), IV) ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES/ MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS.</p> <p>E) INTERNAL CONTROL AND OPERATIONAL RISK.</p> <p>F) PAGES 152-155 - MATERIALITY.</p>	
GRI 414: SOCIAL ASSESSMENT OF SUPPLIERS 2016	414-1 NEW SUPPLIERS THAT HAVE PASSED SELECTION FILTERS ACCORDING TO THE SOCIAL CRITERIA	SUPPLIERS. ENVIRONMENTAL AND SOCIALLY RESPONSIBLE PURCHASING GUIDE AT SOLUNION.	GLOBAL COMPACT PRINCIPLES 1-10. SDG 5, 8, 16.
	414-2 NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. SUPPLIERS. ENVIRONMENTAL AND SOCIALLY RESPONSIBLE PURCHASING GUIDE AT SOLUNION.	PGLOBAL COMPACT PRINCIPLES 1-10. SDG 5, 8, 16.

THEMATIC STANDARD (NON-MATERIAL ISSUES)

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 202. MARKET PRESENCE 2016	202-1 RATIO OF STANDARD ENTRY LEVEL WAGE BY SEX AGAINST LOCAL MINIMUM WAGE	REMUNERATION AND RECOGNITION.	SDG 8.
	202-2 PROPORTION OF SENIOR EXECUTIVES RECRUITED FROM THE LOCAL COMMUNITY	INTERNAL MOBILITY.	SDG 8.
GRI 203. INDIRECT ECONOMIC IMPACTS 2016	203-1 INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED	ENVIRONMENTAL COMMITMENT ESG INTEGRATION FRAMEWORK IN OUR INVESTMENT PROCESSES ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS AND OPPORTUNITIES.	
	203-2 SIGNIFICANT INDIRECT ECONOMIC IMPACTS	ECONOMIC ENVIRONMENT. FRAMEWORK FOR INTEGRATING ESG ASPECTS INTO OUR INVESTMENT PROCESSES LONG-TERM RISKS AND OPPORTUNITIES. COMPREHENSIVE RISK SYSTEM ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) RISKS AND OPPORTUNITIES.	SDGs 1, 8.
GRI 204. PROCUREMENT PRACTICES 2016	204-1 PROPORTION OF EXPENDITURE ON LOCAL SUPPLIERS	ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION.	PRINCIPLE 10 OF THE GLOBAL COMPACT.
GRI 301. MATERIALS 2016	301-1 MATERIALS USED BY WEIGHT AND VOLUME	ENVIRONMENTAL COMMITMENT.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT. SDG 8, 12.
GRI 302. ENERGY 2016	302-1 ENERGY CONSUMPTION WITHIN THE ORGANISATION	ENVIRONMENTAL COMMITMENT.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT. SDGs 7, 8, 12, 13.
	302-2 ENERGY CONSUMPTION OUTSIDE THE ORGANISATION	ENVIRONMENTAL COMMITMENT.	
	302-3 ENERGY INTENSITY	ENVIRONMENTAL COMMITMENT.	
	302-4 REDUCTION OF ENERGY CONSUMPTION	ENVIRONMENTAL COMMITMENT.	
	302-5 REDUCTION OF ENERGY REQUIREMENTS OF PRODUCTS AND SERVICES	ENVIRONMENTAL COMMITMENT.	
GRI 303. WATER 2018	303-1 INTERACTION WITH WATER AS A SHARED RESOURCE	DUE TO THE ECONOMIC ACTIVITY OF A FINANCIAL INSTITUTION SUCH AS SOLUNION, WATER CONSUMPTION IS NOT INTENSIVE, BEING ONLY FOR THE USE OF EMPLOYEES, AND FOR THE VEGETATION AND AIR CONDITIONING OF SOME BUILDINGS.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT. SDG 6.
	303-2 MANAGEMENT OF IMPACTS RELATED TO WATER DISCHARGE	DUE TO THE ECONOMIC ACTIVITY OF A FINANCIAL INSTITUTION SUCH AS SOLUNION, WHOSE EFFLUENTS ARE THOSE FROM THE ACTIVITY OF ITS OFFICES AND RELATED CATERING, THIS METRIC AND ITS DIFFERENT BREAKDOWNS ARE CONSIDERED AS NON-MATERIAL DUE TO THEIR LOW IMPACT, WITH DISCHARGES BEING CONSIDERED NON-SIGNIFICANT AND COMPLYING WITH THE REGULATIONS OF THE AREAS IN WHICH THEY ARE CARRIED OUT.	
	303-3 WATER ABSTRACTION	DUE TO THE ECONOMIC ACTIVITY OF A FINANCIAL INSTITUTION SUCH AS SOLUNION, NO WATER EXTRACTION IS CARRIED OUT IN ANY OF ITS BUILDINGS.	
	303-4 WATER DISCHARGE	DUE TO THE ECONOMIC ACTIVITY OF A FINANCIAL INSTITUTION SUCH AS SOLUNION, THE WATER DISCHARGED IS CONSIDERED TO BE THE SAME AS THE WATER CONSUMED.	
	303-5 WATER CONSUMPTION	ENVIRONMENTAL COMMITMENT.	
GRI 304. BIODIVERSITY 2016	304-1 OWNED, LEASED OR MANAGED OPERATIONS SITES LOCATED WITHIN OR ADJACENT TO PROTECTED AREAS OR AREAS OF HIGH BIODIVERSITY VALUE	NOT APPLICABLE.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 305. 2016 EMISSIONS	305-1 DIRECT GHG EMISSIONS (SCOPE1)	ENVIRONMENTAL COMMITMENT.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT. SDGs 2, 3, 12, 13, 14, 15.
	305-2 INDIRECT GHG EMISSIONS FROM ENERGY GENERATION (SCOPE 2)	ENVIRONMENTAL COMMITMENT.	
	305-3- OTHER INDIRECT GHG EMISSIONS (SCOPE 3)	ENVIRONMENTAL COMMITMENT.	
	305-4 GHG EMISSIONS INTENSITY	ENVIRONMENTAL COMMITMENT.	
	305-5 REDUCTION OF GHG EMISSIONS	ENVIRONMENTAL COMMITMENT.	
	305-6 EMISSIONS OF OZONE DEPLETING SUBSTANCES (ODS)	A) B) C) D) THE ORGANISATION DOES NOT PRODUCE, IMPORT OR EXPORT OZONE-DEPLETING SUBSTANCES (ODS) IN ITS PROCESSES, PRODUCTS AND SERVICES THAT ARE SUBJECT TO PHASE-OUT COMMITMENTS IN MARKETS AFFECTED BY ODS REGULATIONS.	
	305-7 NITROGEN OXIDES (NOX), SULPHUR OXIDES (SOX) AND OTHER SIGNIFICANT EMISSIONS TO AIR	A) B) C) THE ORGANISATION DOES NOT PRODUCE NITROGEN OXIDES (NOX), SULPHUR OXIDES (SOX) AND OTHER SIGNIFICANT AIR EMISSIONS DUE TO ITS ACTIVITY.	
GRI 306. WASTE 2020	306-1 WASTE GENERATION AND SIGNIFICANT IMPACTS RELATED TO WASTE	ENVIRONMENTAL COMMITMENT.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT.
	306-2 MANAGEMENT OF SIGNIFICANT IMPACTS RELATED TO WASTE	ENVIRONMENTAL COMMITMENT.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT.
	306-3 SIGNIFICANT SPILLS	NOT APPLICABLE.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT.
	306-4 WASTES NOT DESTINED FOR DISPOSAL	ENVIRONMENTAL COMMITMENT.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT.
	306-5 WASTES FOR DISPOSAL	ENVIRONMENTAL COMMITMENT.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT.
GRI 307. NON-COMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS 2016		NO CASES OF NON-COMPLIANCE WITH ENVIRONMENTAL LEGISLATION AND REGULATIONS HAVE BEEN RECORDED DURING 2022.	PRINCIPLES 7, 8 AND 9 OF THE GLOBAL COMPACT.
GRI 308. SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1 NEW SUPPLIERS THAT HAVE PASSED EVALUATION AND SELECTION FILTERS ACCORDING TO ENVIRONMENTAL CRITERIA.	SUPPLIERS. ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION.	PRINCIPLES 7, 8, 9 AND 10 OF THE GLOBAL COMPACT.
	308-2 NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND MEASURES TAKEN.	SUPPLIERS. ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION.	PRINCIPLES 7, 8, 9 AND 10 OF THE GLOBAL COMPACT.

GRI STANDARD	CONTENTS	LOCATION	OTHER REFERENCES
GRI 407. FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 OPERATIONS AND SUPPLIERS WHOSE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT RISK	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. SUPPLIERS. RELATIONSHIP CHANNELS. MEASURES ADOPTED TO ENSURE RESPECT FOR HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES IN THE FIELD OF HUMAN RIGHTS.	PRINCIPLES 1, 2, 3, 4, 6 AND 10 OF THE GLOBAL COMPACT. SDG 8.
GRI 408. CHILD LABOUR 2016	408-1 OPERATIONS AND SUPPLIERS WITH SIGNIFICANT RISK OF CHILD LABOUR CASES	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES WHISTLEBLOWING CHANNEL: OUR IMPULSE COMPLIANCE CHANNEL. SUPPLIERS. ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES IN THE AREA OF HUMAN RIGHTS.	PRINCIPLES 1, 2, 3, 5, 6 AND 10 OF THE GLOBAL COMPACT SDGs 8, 16.
GRI 409. FORCED OR COMPULSORY LABOUR 2016	409-1 OPERATIONS AND SUPPLIERS WITH SIGNIFICANT RISK OF CASES OF FORCED OR COMPULSORY LABOUR	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES WHISTLEBLOWING CHANNEL: OUR IMPULSE COMPLIANCE CHANNEL. ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION. SUPPLIERS. MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES IN THE AREA OF HUMAN RIGHTS.	PRINCIPLES 1, 2, 3, 5, 6 AND 10 OF THE GLOBAL COMPACT. SDGs 8, 16.
GRI 410. SECURITY PRACTICES 2016	410-1 SECURITY STAFF TRAINED IN HUMAN RIGHTS POLICIES OR PROCEDURES	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS WHISTLEBLOWING CHANNEL: OUR IMPULSE COMPLIANCE CHANNEL. HUMAN RIGHTS PREVENTION AND ENFORCEMENT MEASURES.	PRINCIPLES 1, 2, 3 AND 10 OF THE GLOBAL COMPACT. SDG 16.
GRI 413. LOCAL COMMUNITIES 2016	413-1 OPERATIONS WITH LOCAL COMMUNITY PARTICIPATION, IMPACT ASSESSMENTS AND DEVELOPMENT PROGRAMMES	MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS GLOBAL COMPACT PRINCIPLES AND HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES. SOLUNION'S CONTRIBUTION TO THE UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS. VOLUNTEERING.	PRINCIPLES 1, 2, 3, 4, 5, 6, 7 AND 10 OF THE GLOBAL COMPACT. SDGs 1, 10.
	413-2 OPERATIONS WITH SIGNIFICANT NEGATIVE IMPACTS ACTUAL AND POTENTIAL ON LOCAL COMMUNITIES	COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION. MEASURES ADOPTED TO GUARANTEE RESPECT FOR HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES IN HUMAN RIGHTS MATTERS.	PRINCIPLES 1, 2, 3, 4, 5, 6, 7 AND 10 OF THE GLOBAL COMPACT. SDGs 1, 10.
GRI 415. PUBLIC POLICY 2016	415-1 CONTRIBUTIONS TO POLITICAL PARTIES AND/OR POLITICAL REPRESENTATIVES	CODE OF ETHICS AND CONDUCT. ETHICAL COURTESY COMMITMENT. ANTI-FRAUD POLICY AND PROCEDURES.	PRINCIPLE 10 OF THE GLOBAL COMPACT. SDG 16.

7. TABLE OF CONTENTS IN RELATION TO THE REQUIREMENTS OF LAW 11/2018 (NON-FINANCIAL REPORTING STATUS)

In the current context there is a growing demand from society in general, as well as from shareholders and investors in particular, for companies to explain how they achieve financial results and their valuation in terms of sustainability, with the understanding that adequate disclosure of non-financial information is an essential element to enable the sustainability of financial activity.

Thus, following the entry into force in 2014 of Directive 2014/95/EU, in 2017 it was transposed into Spanish law by Royal Decree-Law 18/2017 and in 2018 Law 11/2018 on non-financial information and diversity was approved. This new law extends the legal requirements on non-financial information to be published on its management of environmental and social aspects, relating to people management, diversity, respect for human rights and the fight against corruption and bribery, describing the risks, policies and results linked to these issues.



This Non-Financial Information Statement-Sustainability Report 2023 covers the requirements arising from the entry into force of the new regulations and forms an integral part of the Company's Management Report.

This report has been prepared in accordance with the reporting requirements and recommendations of both the GRI Consolidated Set of Standards.

The table below lists the pages of this document where the information required by the new regulation can be found.

The reader of the Non-Financial Information Statement-Sustainability Report 2023 also has access to the Financial and Solvency Report 2023, which is available in the "Financial and Solvency Report" section of the corporate website and contains additional useful information for a better understanding of Solunion's performance during the year and its future prospects.

For the purposes of the provisions of articles 80 and 144 of Law 20/2015 on the Regulation, Supervision and Solvency of Insurance and Reinsurance Entities, Supervision and Solvency of Insurance and Reinsurance Companies and in accordance with the provisions of article 300 of the Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II), the Financial and Solvency Reports of Solunion and the Solunion Group are published.

The FSR provides information in quantitative and qualitative terms, in relation to the assessment of the Entity's solvency situation and its risk-based management system. The report is structured in five sections which analyse the Entity's activity and results, its governance system, risk profile, valuation of its assets and liabilities for Solvency II purposes, as well as its capital management.

TABLE OF CONTENTS REQUIRED BY LAW 11/2018

INFORMATION REQUESTED BY LAW 11/2018	REPORTING CRITERIA	SECTION OF THE REPORT RESPONDING TO THE REQUIREMENT OF LAW 11/2018
GENERAL INFORMATION		
A BRIEF DESCRIPTION OF THE BUSINESS MODEL INCLUDING ITS BUSINESS ENVIRONMENT, ORGANISATION AND STRUCTURE	GRI 2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS.	ABOUT SOLUNION. GENERAL INFORMATION ON THE GOVERNANCE SYSTEM. KEY FIGURES.
MARKETS IN WHICH IT OPERATES	GRI 2-1 ORGANISATIONAL DETAILS. GRI 2-6 BUSINESS, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS.	PRESENCE AND AREAS OF ACTIVITY.
ORGANISATIONAL OBJECTIVES AND STRATEGIES	GRI 2-22 SUSTAINABLE DEVELOPMENT STRATEGY STATEMENT. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	SOCIAL RESPONSIBILITY AND SUSTAINABILITY POLICY OUR STRATEGIC PLAN; ARIÓN SUSTAINABILITY MASTER PLAN.
MAIN FACTORS AND TRENDS THAT MAY AFFECT ITS FUTURE DEVELOPMENT	GRI 2-22 SUSTAINABLE DEVELOPMENT STRATEGY STATEMENT.	ECONOMIC ENVIRONMENT. POLICY SOCIAL RESPONSIBILITY AND SUSTAINABILITY INTEGRATION OF ESG ASPECTS AS RISKS AND OPPORTUNITIES AT SOLUNION. FRAMEWORK FOR THE INTEGRATION OF ESG ASPECTS IN OUR INVESTMENT PROCESS.
REPORTING FRAMEWORK USED	GRI 1-3 REPORTING IN ACCORDANCE WITH THE GRI STANDARDS.	ABOUT THIS REPORT.
PRINCIPLE OF MATERIALITY	GRI 3-1 PROCESS FOR DETERMINING MATERIAL TOPICS. GRI 3-2 LIST OF MATERIAL TOPICS.	MATERIALITY.
ENVIRONMENTAL ISSUES		
MANAGEMENT APPROACH: DESCRIPTION AND RESULTS OF THE POLICIES RELATED TO THESE ISSUES, AS WELL AS THE MAIN RISKS RELATED TO THESE ISSUES LINKED TO THE GROUP'S ACTIVITIES	GRI 2-12 THE HIGHEST GOVERNANCE BODY'S ROLE IN OVERSEEING THE MANAGEMENT OF IMPACTS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	ENVIRONMENTAL COMMITMENT.
DETAILED GENERAL INFORMATION		
DETAILED INFORMATION ON THE CURRENT AND FORESEEABLE EFFECTS OF THE COMPANY'S ACTIVITIES ON THE ENVIRONMENT AND, WHERE APPROPRIATE, ON HEALTH AND SAFETY	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	ENVIRONMENTAL COMMITMENT.
ENVIRONMENTAL ASSESSMENT OR CERTIFICATION PROCEDURES	GRI 2-12 THE HIGHEST GOVERNANCE BODY'S ROLE IN OVERSEEING THE MANAGEMENT OF IMPACTS. GRI 2-23 COMMITMENTS AND POLICIES. GRI 3-3 MANAGING MATERIAL TOPICS	ENVIRONMENTAL COMMITMENT.
RESOURCES DEDICATED TO ENVIRONMENTAL RISK PREVENTION	GRI 2-12 THE HIGHEST GOVERNANCE BODY'S ROLE IN OVERSEEING THE MANAGEMENT OF IMPACTS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	ENVIRONMENTAL COMMITMENT.
APPLICATION OF THE PRECAUTIONARY PRINCIPLE	GRI 2-23 COMMITMENTS AND POLICIES. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	ENVIRONMENTAL COMMITMENT.
AMOUNT OF PROVISIONS AND GUARANTEES FOR ENVIRONMENTAL RISKS	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 307-1.	ENVIRONMENTAL COMMITMENT.
POLLUTION		
MEASURES TO PREVENT, REDUCE OR REMEDY EMISSIONS THAT SERIOUSLY AFFECT THE ENVIRONMENT, TAKING INTO ACCOUNT ANY FORM OF ACTIVITY-SPECIFIC AIR POLLUTION, INCLUDING NOISE AND LIGHT POLLUTION	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 302-4, GRI 305-1, 305-2, 305-3, 305-5.	ENVIRONMENTAL COMMITMENT.








































INFORMATION REQUESTED BY LAW 11/2018	REPORTING CRITERIA	SECTION OF THE REPORT RESPONDING TO THE REQUIREMENT OF LAW 11/2018
■ CIRCULAR ECONOMY AND WASTE PREVENTION AND MANAGEMENT		
MEASURES FOR PREVENTION, RECYCLING, REUSE, OTHER FORMS OF RECOVERY AND DISPOSAL OF WASTE. ACTIONS TO COMBAT FOOD WASTE	GRI 301-1, GRI 306-2 (2020), 306-3 (2020).	ENVIRONMENTAL COMMITMENT.
■ SUSTAINABLE USE OF RESOURCES		
WATER CONSUMPTION AND WATER SUPPLY ACCORDING TO LOCAL CONSTRAINTS	GRI 303-3, 303-5.	ENVIRONMENTAL COMMITMENT.
CONSUMPTION OF RAW MATERIALS AND MEASURES TAKEN TO IMPROVE THE EFFICIENCY OF RAW MATERIAL USE	GRI 301-1, 301-2.	ENVIRONMENTAL COMMITMENT.
ENERGY: DIRECT AND INDIRECT ENERGY CONSUMPTION. MEASURES TAKEN TO IMPROVE ENERGY EFFICIENCY. USE OF RENEWABLE ENERGIES	GRI 302-1, 302-2, 302-3, 302-4, 302-5.	ENVIRONMENTAL COMMITMENT.
■ CLIMATE CHANGE		
GREENHOUSE GAS EMISSIONS GENERATED AS A RESULT OF THE COMPANY'S ACTIVITIES, INCLUDING THE USE OF THE GOODS AND SERVICES IT PRODUCES	GRI 301-1, GRI 305-1 305-2 305-3 305-4.	ENVIRONMENTAL COMMITMENT.
MEASURES ADOPTED TO ADAPT TO THE CONSEQUENCES OF CLIMATE CHANGE	201-2, GRI 305-5.	ENVIRONMENTAL COMMITMENT TAXONOMY INTEGRATION OF CLIMATE CHANGE RISK.
VOLUNTARY MEDIUM-AND LONG-TERM REDUCTION TARGETS SET TO REDUCE GREENHOUSE GAS EMISSIONS AND THE MEANS IMPLEMENTED TO THIS END	302-4, GRI 305-5.	ENVIRONMENTAL COMMITMENT.
■ PROTECTION OF BIODIVERSITY		
MEASURES TAKEN TO PRESERVE OR RESTORE BIODIVERSITY	NO.	ENVIRONMENTAL COMMITMENT.
IMPACTS CAUSED BY ACTIVITIES OR OPERATIONS IN PROTECTED AREAS	GRI 304-1.	ENVIRONMENTAL COMMITMENT.
SOCIAL AND STAFF ISSUES		
MANAGEMENT APPROACH: DESCRIPTION AND	GRI 2-12 THE HIGHEST GOVERNANCE BODY'S ROLE IN OVERSEEING THE MANAGEMENT OF IMPACTS.	COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION.
RESULTS OF THE POLICIES RELATING TO THESE ISSUES, AS WELL AS THE MAIN RISKS RELATED TO THESE ISSUES LINKED TO THE GROUP'S ACTIVITIES	GRI 2-19 REMUNERATION POLICIES.	
	GRI 3-3 MANAGEMENT OF MATERIAL TOPICS.	
■ EMPLOYMENT		
TOTAL NUMBER AND DISTRIBUTION OF EMPLOYEES BY COUNTRY, GENDER, AGE AND OCCUPATIONAL CLASSIFICATION	GRI 2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS. GRI 2-7 EMPLOYEES. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI 405-1.	ANNEX 3. DATA.
TOTAL NUMBER AND DISTRIBUTION OF TYPES OF EMPLOYMENT CONTRACTS AND AVERAGE ANNUAL NUMBER OF PERMANENT CONTRACTS, TEMPORARY CONTRACTS AND PART-TIME CONTRACTS BY GENDER, AGE AND OCCUPATIONAL CLASSIFICATION	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI . GRI 2-7 EMPLOYEES. GRI 2-8 NON-EMPLOYEE WORKERS.	ANNEX 3. DATA.
NUMBER OF REDUNDANCIES BY GENDER, AGE AND OCCUPATIONAL CLASSIFICATION	GRI 401-1.	ANNEX 3. DATA.
AVERAGE EARNINGS AND THEIR EVOLUTION DISAGGREGATED BY GENDER, AGE AND OCCUPATIONAL CLASSIFICATION OR EQUAL VALUE	GRI 405-2.	REMUNERATION AND RECOGNITION ANNEX 3. DATA.
WAGE GAP, THE REMUNERATION OF EQUAL OR AVERAGE JOBS IN SOCIETY	GRI 405-2.	REMUNERATION AND RECOGNITION.

INFORMATION REQUESTED BY LAW 11/2018	REPORTING CRITERIA	SECTION OF THE REPORT RESPONDING TO THE REQUIREMENT OF LAW 11/2018
AVERAGE REMUNERATION OF DIRECTORS AND EXECUTIVES, INCLUDING VARIABLE REMUNERATION, ALLOWANCES, INDEMNITIES, PAYMENTS TO LONG-TERM SAVINGS SCHEMES AND ANY OTHER PAYMENTS BROKEN DOWN BY GENDER	GRI 2-19 REMUNERATION POLICIES. GRI 2-20 PROCESS FOR DETERMINING REMUNERATION.	GOVERNING BODIES.
IMPLEMENTATION OF WORK DISENGAGEMENT POLICIES	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	IMPLEMENTATION OF WORK DISENGAGEMENT POLICIES.
NUMBER OF EMPLOYEES WITH DISABILITIES	GRI 405-1.	DIVERSITY.
WORK ORGANISATION		
ORGANISATION OF WORKING TIME	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 2-7 EMPLOYEES.	COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION.
NUMBER OF ABSENCE HOURS	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES . GRI 403-2, 403-9.	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION.
MEASURES AIMED AT FACILITATING THE ENJOYMENT OF WORK-LIFE BALANCE AND ENCOURAGING THE CO-RESPONSIBLE EXERCISE OF WORK-LIFE BALANCE BY BOTH PARENTS	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES . GRI 401-2, 401-3.	RECONCILIATION OF PROFESSIONAL AND PERSONAL LIFE.
HEALTH AND SAFETY		
HEALTH AND SAFETY CONDITIONS AT WORK	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8.	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION.
ACCIDENTS AT WORK, IN PARTICULAR THEIR FREQUENCY AND SEVERITY, AS WELL AS OCCUPATIONAL DISEASES; DISAGGREGATED BY SEX	GRI 403-2, 403-9, 403-10.	HEALTH, WELL-BEING AND OCCUPATIONAL RISK PREVENTION.
SOCIAL RELATIONS		
ORGANISATION OF SOCIAL DIALOGUE INCLUDING PROCEDURES FOR INFORMING, CONSULTING AND NEGOTIATING WITH THE STAFF	GRI 2-28 MEMBERSHIP IN ASSOCIATIONS. GRI 2-29 APPROACH TO STAKEHOLDER ENGAGEMENT. GRI 402-1, GRI 407-1.	MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS PREVENTION AND COMPLIANCE MEASURES IN THE FIELD OF HUMAN RIGHTS RELATIONSHIP CHANNELS.
PERCENTAGE OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS BY COUNTRY	GRI 2-30 COLLECTIVE BARGAINING AGREEMENTS.	MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS.
TAKING STOCK OF COLLECTIVE AGREEMENTS, PARTICULARLY IN THE FIELD OF OCCUPATIONAL HEALTH AND SAFETY AT WORK	GRI 403-1, 403-4, GRI 407-1.	MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS HEALTH, WELL-BEING AND PREVENTION OF OCCUPATIONAL RISKS.
TRAINING		
POLICIES IMPLEMENTED IN THE FIELD OF TRAINING	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI. GRI 404-2, 404-3.	LEARNING AND KNOWLEDGE MANAGEMENT.
TOTAL NUMBER OF TRAINING HOURS PER PROFESSIONAL CATEGORY	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI. GRI 404-1, 404-2, 404-4.	LEARNING AND KNOWLEDGE MANAGEMENT.
UNIVERSAL ACCESSIBILITY		
UNIVERSAL ACCESSIBILITY FOR PEOPLE WITH DISABILITIES	GRI 405-1.	DIVERSITY.
EQUALITY		
MEASURES TAKEN TO PROMOTE EQUAL TREATMENT AND OPPORTUNITIES FOR WOMEN AND MEN	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI. GRI 401-3, GRI 404-2.	DIVERSITY.
EQUALITY PLANS, MEASURES TAKEN TO PROMOTE EMPLOYMENT, PROTOCOLS AGAINST SEXUAL HARASSMENT AND GENDER-BASED HARASSMENT	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI. GRI 405-1, 405-2, GRI 406-1.	DIVERSITY.
ANTI-DISCRIMINATION AND, WHERE APPROPRIATE, DIVERSITY MANAGEMENT POLICY	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI. GRI 405-1, 405-2, 406-2.	DIVERSITY.

INFORMATION REQUESTED BY LAW 11/2018	REPORTING CRITERIA	SECTION OF THE REPORT RESPONDING TO THE REQUIREMENT OF LAW 11/2018
RESPECT FOR HUMAN RIGHTS		
MANAGEMENT APPROACH: DESCRIPTION AND RESULTS OF THE POLICIES RELATED TO THESE ISSUES, AS WELL AS THE MAIN RISKS RELATED TO THESE ISSUES LINKED TO THE GROUP'S ACTIVITIES	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI. GRI 2-12 THE HIGHEST GOVERNANCE BODY'S ROLE IN OVERSEEING THE MANAGEMENT OF IMPACTS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	ETHICAL BEHAVIOUR: KEY COMPLIANCE AND PREVENTIVE MEASURES.
IMPLEMENTATION OF DUE DILIGENCE PROCEDURES		
IMPLEMENTATION OF HUMAN RIGHTS DUE DILIGENCE PROCEDURES	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI. GRI 2-23 COMMITMENTS AND POLICIES. GRI 2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS. GRI 407-1, 408-1, 409-1, 410-1, 411-1, 412-2, 412-3, 414-2.	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES.
PREVENTION OF RISKS OF HUMAN RIGHTS ABUSES AND, WHERE APPROPRIATE, MEASURES TO MITIGATE, MANAGE AND REDRESS POSSIBLE ABUSES COMMITTED	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 412-1	ETHICAL BEHAVIOUR: KEY COMPLIANCE AND PREVENTIVE MEASURES.
COMPLAINTS OF HUMAN RIGHTS VIOLATIONS	GRI 2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 406-1, GRI 419-1.	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES.
MEASURES IMPLEMENTED FOR THE PROMOTION AND ENFORCEMENT OF THE PROVISIONS OF THE ILO CORE CONVENTIONS RELATED TO RESPECT FOR FREEDOM OF ASSOCIATION AND THE RIGHT TO COLLECTIVE BARGAINING; THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION; THE ELIMINATION OF FORCED OR COMPULSORY LABOUR; THE EFFECTIVE ABOLITION OF CHILD LABOUR	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. MEASURES TAKEN TO ENSURE RESPECT FOR HUMAN RIGHTS HUMAN RIGHTS COMPLIANCE AND PREVENTION MEASURES.
FIGHT AGAINST CORRUPTION AND BRIBERY		
MANAGEMENT APPROACH: DESCRIPTION AND RESULTS OF THE POLICIES RELATING TO THESE ISSUES, AS WELL AS THE MAIN RISKS RELATED TO THESE ISSUES LINKED TO THE GROUP'S ACTIVITIES	GRI 2-12 THE HIGHEST GOVERNANCE BODY'S ROLE IN OVERSEEING THE MANAGEMENT OF IMPACTS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES.
CORRUPTION AND BRIBERY		
MEASURES TAKEN TO PREVENT CORRUPTION AND BRIBERY	GRI 2-23 COMMITMENTS AND POLICIES. GRI 2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 205-1, 205-2, 205-3 GRI, 415-1.	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES.
MEASURES TO COMBAT MONEY LAUNDERING	GRI 2-23 COMMITMENTS AND POLICIES. GRI 2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 205-1, 205-2, 205-3.	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES.
CONTRIBUTIONS TO FOUNDATIONS AND NON-PROFIT ORGANISATIONS	GRI 2-28 MEMBERSHIP OF ASSOCIATIONS. GRI 201.	ETHICAL BEHAVIOUR: KEY COMPLIANCE AND PREVENTIVE MEASURES.

INFORMATION REQUESTED BY LAW 11/2018	REPORTING CRITERIA	SECTION OF THE REPORT RESPONDING TO THE REQUIREMENT OF LAW 11/2018
INFORMATION ABOUT THE COMPANY		
MANAGEMENT APPROACH: DESCRIPTION AND RESULTS OF THE POLICIES RELATING TO THESE ISSUES, AS WELL AS THE MAIN RISKS RELATED TO THESE ISSUES LINKED TO THE GROUP'S ACTIVITIES	GRI 2-12 THE HIGHEST GOVERNANCE BODY'S ROLE IN OVERSEEING THE MANAGEMENT OF IMPACTS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES.	GENERAL INFORMATION ON THE GOVERNANCE SYSTEM. MAIN SUSTAINABILITY IMPACTS LONG-TERM RISKS AND OPPORTUNITIES. COMPREHENSIVE RISK SYSTEM. ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES.
COMPANY COMMITMENTS TO SUSTAINABLE DEVELOPMENT		
THE IMPACT OF THE COMPANY'S ACTIVITY ON EMPLOYMENT AND LOCAL DEVELOPMENT	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES GRI 201-1. GRI 203-2, GRI 204-1, GRI 413-1, 413-2 GRI 413-1, 413-2.	SOCIAL COMMITMENT . COMMITMENT TO THE PEOPLE THAT MAKE UP THE ORGANISATION
THE IMPACT OF SOCIETY'S ACTIVITY	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 201-1.	SOCIAL COMMITMENT
ON LOCAL POPULATIONS AND THE TERRITORY	GRI 203-2, GRI 411-1, GRI 413-1, 413-2.	COMMITMENT TO THE PEOPLE THAT MAKE UP THE ORGANISATION.
RELATIONS WITH LOCAL COMMUNITY ACTORS AND THE MODALITIES OF DIALOGUE WITH THEM	GRI 2-29 APPROACH TO STAKEHOLDER ENGAGEMENT. GRI 204-1, GRI 413-1, 413-2.	SOCIAL COMMITMENT . COMMITMENT TO THE PEOPLE WHO MAKE UP THE ORGANISATION.
PARTNERSHIP OR SPONSORSHIP ACTIONS	GRI 2-28 MEMBERSHIP OF ASSOCIATIONS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 201-1.	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES. PROFESSIONAL ASSOCIATIONS OF WHICH SOLUNION IS A MEMBER.
SUBCONTRACTING AND SUPPLIERS		
INCLUSION OF SOCIAL, GENDER EQUALITY AND ENVIRONMENTAL ISSUES IN THE PROCUREMENT POLICY	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 204-1, GRI 414-1, 414-2.	SUPPLIERS ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION.
CONSIDERATION IN RELATIONS WITH SUPPLIERS AND SUBCONTRACTORS OF THEIR SOCIAL AND ENVIRONMENTAL RESPONSIBILITY	GRI 2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS GRI 308-1, GRI 407-1, GRI 409-1, GRI 414-1, 414-2.	SUPPLIERS ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION.
MONITORING AND AUDIT SYSTEMS AND AUDIT RESULTS	GRI 2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS.	SUPPLIERS ENVIRONMENTALLY AND SOCIALLY RESPONSIBLE PURCHASING AT SOLUNION.
CONSUMERS		
CONSUMER HEALTH AND SAFETY MEASURES	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 416 -1, GRI 417-1, 417-2.	SECURITY.
COMPLAINT SYSTEMS, COMPLAINTS RECEIVED AND THEIR RESOLUTION	GRI 2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS. GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 417-3, GRI 418-1	ETHICAL BEHAVIOUR: MAIN COMPLIANCE AND PREVENTION MEASURES WHISTLEBLOWING CHANNEL: OUR IMPULSE COMPLIANCE CHANNEL. COMPLAINTS AND CLAIMS SECURITY.
TAX INFORMATION		
COUNTRY-BY-COUNTRY BENEFITS	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 201-1, GRI 207-4.	FISCAL RESPONSIBILITY.
TAXES ON PROFITS PAID	GRI 3-3 MANAGEMENT OF MATERIAL ISSUES. GRI 201-1, GRI 207-4.	FISCAL RESPONSIBILITY.
PUBLIC SUBSIDIES RECEIVED	GRI 201-4.	FISCAL RESPONSIBILITY.
REGULATION (EU) 2020/852 - TAXONOMY		
REQUIREMENTS OF THE REGULATION		FRAMEWORK FOR INTEGRATING ESG ASPECTS INTO OUR INVESTMENT PROCESSES ENVIRONMENTAL TAXONOMY.

8. TABLE OF CONTENTS IN RELATION TO THE GLOBAL COMPACT PRINCIPLES AND SUSTAINABLE DEVELOPMENT GOALS


THEME	PRINCIPLES GLOBAL COMPACT	MOST RELEVANT GRI-STANDARDS INDICATORS	SDGs RELATED
HUMAN RIGHTS 	PRINCIPLE 1 BUSINESSES SHOULD SUPPORT AND RESPECT THE PROTECTION OF UNIVERSALLY RECOGNISED HUMAN RIGHTS.	410-1 TO 412-1, 412-2, 413-1	     
	PRINCIPLE 2 BUSINESSES SHOULD MAKE SURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES.	412-3, 414-1, 414-2	     
LABOUR STANDARDS 	PRINCIPLE 3 BUSINESSES SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING.	407-1	     
	PRINCIPLE 4 BUSINESSES SHOULD SUPPORT THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOUR.	409-1	 
	PRINCIPLE 5 BUSINESSES SHOULD SUPPORT THE ELIMINATION OF CHILD LABOUR.	408-1	
	PRINCIPLE 6 BUSINESSES SHOULD SUPPORT THE ABOLITION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION.	401-3, 404-1 TO 404-3, 405-1, 405-2, 406-1	
ENVIRONMENT 	PRINCIPLE 7 BUSINESSES SHOULD TAKE A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES.	301-1, 302-1, 303-1, 305-1 A 305-3	     
	PRINCIPLE 8 BUSINESSES SHOULD ENCOURAGE INITIATIVES THAT PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY.	301-1 TO 308-2	    
	PRINCIPLE 9 BUSINESSES SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES.	302-4, 302-5	
ANTI-CORRUPTION 	PRINCIPLE 10 BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY.	205-1 TO 205-3, 415-1	   

9. INDEPENDENT EXTERNAL VERIFICATION

Solunion carries out an independent external verification of its annual information, both of the annual accounts and management reports (individual and consolidated with its subsidiaries) through KPMG Auditores, S.L., and of the Non-Financial Information Statement-Sustainability Report 2023 through AUREN AUDITORES SP, S.L.P. The Independent External Verification Report of this document is included in Appendix 1.

10. CONTACT

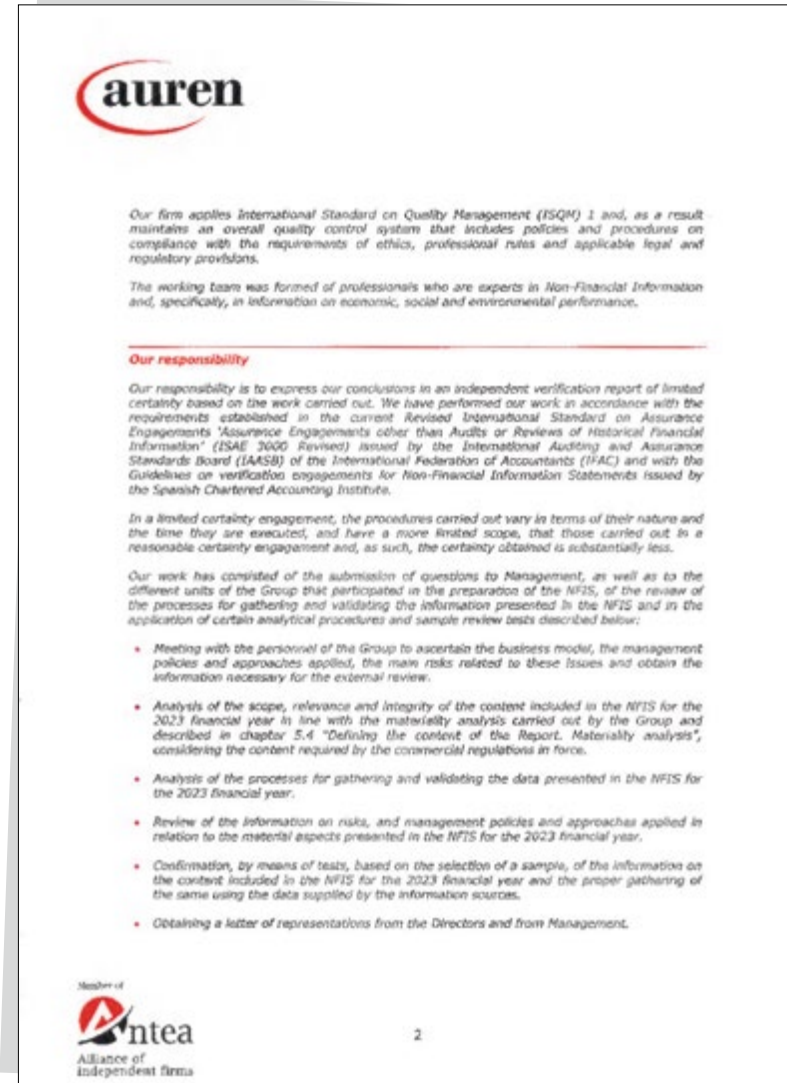
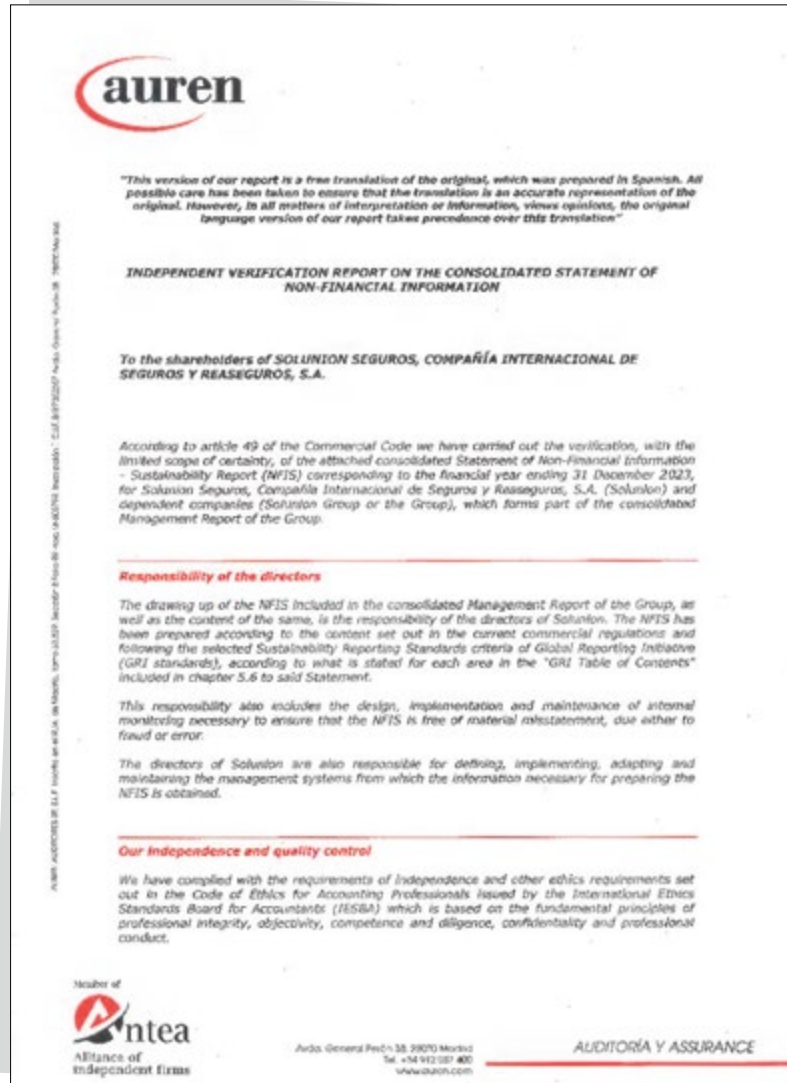
In addition to providing relevant information for the Stakeholders with whom Solunion interacts, the Report also responds to the observations made by them during the year. However, those interested in consulting or completing the information provided in this document may contact Solunion through:

- The area of Social Responsibility and Sustainability: rss@solunion.com.
- The Communication area: comunicacion@solunion.com.
- Solunion Corporate Portal: www.solunion.com. 





ANNEXES





Conclusion

Based on the procedures carried out in our verification and the evidence obtained, we have not found any aspects that lead us to believe that the NFIS for the Solunion Group for the financial year ending 31 December 2023 has not been prepared, in all significant respects, in line with the content included in the commercial regulations in force and following the criteria of the selected GRI standards, in accordance with what is stated for each area in the "GRI Table of Contents" included as chapter 5.6 to said statement.

Emphasis of matter

Based on Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, as well as on the basis of the Delegated Acts enacted in accordance with the provisions of said Regulation, the obligation to disclose information on the manner and extent to which the company's investments are associated with eligible economic activities in relation to the environmental objectives of sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems (the other environmental objectives), and with respect to certain new activities included in the objectives of climate change mitigation and climate change adaptation, for the first time for 2023. The above-mentioned regulation also establishes for the first time for 2023 the obligation to disclose information on the manner and extent to which the company's activities are associated with aligned economic activities in relation to the activities included in the objectives of climate change mitigation and climate change adaptation, excluding the new activities mentioned above. Consequently, the attached NFIS has not included comparative information on alignment in relation to the objectives of climate change mitigation and climate change adaptation, nor has comparative information been included on eligibility in relation to the rest of the environmental objectives, nor with the new activities included in the objectives of climate change mitigation and climate change adaptation. On the other hand, insofar as the information referring to eligible activities in 2022 was not required with the same level of detail as in 2023, disaggregated information on eligibility in the attached NFIS is not strictly comparable either. In addition, it should be noted that Solunion's directors have included information on the criteria that, in their opinion, allow better compliance with this obligation and that are defined in Annex 2 "Environmental taxonomy" of the attached NFIS. Our conclusion has not changed in relation to this issue.



Use and distribution

This report has been prepared in response to the requirement established in the current commercial regulations in Spain, meaning that it may not be appropriate for other purposes and jurisdictions.

AUREN AUDITORES SP, S.L.P.

Original signed in Spanish by
Julio López

April 3, 2024



ANNEX 2

ENVIRONMENTAL TAXONOMY

Solunion Seguros, Compañía Internacional de Seguros y Reaseguros, S.A. is a Company whose sole corporate purpose is to carry out insurance and reinsurance operations in the fields of Credit and Surety, as well as other complementary, ancillary, or related activities, provided they are permitted by insurance legislation.

In compliance with Delegated Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020, which establishes a framework to facilitate sustainable investments and amends Delegated Regulation (EU) 2019/2088, the activities that contribute to meeting the European Union's environmental objectives are presented below.



INVESTMENTS

Delegated Regulation (EU) 2021/2178, as amended by Delegated Regulation (EU) 2023/2486, details the indicators that insurance and reinsurance companies must follow to calculate their investment activities.

According to the asset structure of Solunion's consolidated balance sheet under International Financial Reporting Standards (IFRS), assets have been identified that could influence both the denominator and the numerator of the key performance indicator.

DENOMINATOR: assets that fall within the perimeter of the asset indicator covered by the Taxonomy, defined according to Delegated Regulation (EU) 2021/2178 as all direct and indirect investments, including investments in units and collective investment undertakings, loans and mortgages, property, plant and equipment, as well as, where relevant, intangible assets.

NUMERATOR: assets that are within the perimeter of the asset indicator covered by the Taxonomy and that are examined to determine whether or not they are aligned with the Taxonomy.



In addition, Article 7 of Delegated Regulation (EU) 2021/2178 provides the following exemptions on the perimeter of assets to be taken into account in the key performance indicator:

- Exposures to central governments, central banks and supranational issuers are excluded from the calculation of the numerator and denominator of the key performance indicator for financial undertakings.
- Derivatives are excluded from the numerator of the key performance indicator for financial undertakings.
- Exposures of undertakings that are not required to disclose non-financial information in accordance with Article 19a or 29a of Directive 2013/34/EU (NFRD) shall be excluded from the numerator of the key performance indicator for financial undertakings.

To determine the eligibility and alignment percentages (and therefore compliance with the DNSH and MSS criteria) of the companies included in Solunion's asset portfolio, data collected by Solunion on its investments

has been used. The amounts of aligned investments have been calculated using the alignment percentages disclosed by the companies in 2022, taking into account Solunion's position at year-end 2023.

Under Delegated Regulation (EU) 2021/2178, 134,053,845.11, i.e., 22.65% of total assets, the assets included in the denominator, comprising intangible assets, property, plant and equipment, investment property, financial investments, investments accounted for using the equity method, other investments, social and other loans, as well as cash and cash equivalents, are considered to be covered assets.

In addition, the numerator (i.e., potentially eligible assets) includes investment property, financial investments and investments accounted for using the equity method. In this context, the value of investment property is not significant at € 33,000, while there are no investments accounted for using the equity method at year-end. Therefore, the analysis has focused on the study of Solunion's financial investment portfolio. For this purpose, as mentioned above, the study has been carried out on the basis of the percentages linked to the Taxonomy published by the companies in 2022 in which Solunion holds a position at the end of the financial year 2023.



IN THE FINANCIAL YEAR 2023, THE DATA AVAILABLE FOR SOLUNION ARE AS FOLLOWS:

KEY PERFORMANCE INDICATOR (KPI)	
<p>THE WEIGHTED AVERAGE VALUE OF ALL THE INVESTMENTS OF INSURANCE OR REINSURANCE UNDERTAKINGS THAT ARE DIRECTED AT FINANCING, OR ARE ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES RELATIVE TO THE VALUE OF TOTAL ASSETS COVERED BY THE KPI, WITH FOLLOWING WEIGHTS FOR INVESTMENTS IN UNDERTAKINGS PER BELOW:</p> <p>REVENUE-BASED: 0.01%.^A CAPEX-BASED: 0.03%.^A</p>	<p>THE WEIGHTED AVERAGE VALUE OF ALL THE INVESTMENTS OF INSURANCE OR REINSURANCE UNDERTAKINGS THAT ARE DIRECTED AT FINANCING, OR ARE ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES, WITH FOLLOWING WEIGHTS FOR INVESTMENTS IN UNDERTAKINGS PER BELOW:</p> <p>REVENUE-BASED: 12.098,02 €.^A CAPEX-BASED: 37.015,76 €.^A</p>
<p>THE PERCENTAGE OF ASSETS COVERED BY THE KPI IN RELATION TO THE TOTAL INVESTMENTS OF INSURANCE OR REINSURANCE UNDERTAKINGS (TOTAL ASSETS UNDER MANAGEMENT). EXCEPT INVESTMENTS IN SOVEREIGN ENTITIES.^B</p> <p>COVERAGE RATIO: 27.94%.</p>	<p>THE MONETARY VALUE OF THE ASSETS COVERED BY THE KPI. EXCEPT FOR INVESTMENTS IN SOVEREIGN ENTITIES.^B</p> <p>COVERAGE: 134,053,845 €.</p>

^A THE WEIGHTED AVERAGE KPIS OF THE ALIGNED INVESTMENTS HAVE BEEN CALCULATED USING THE PERCENTAGE ALIGNMENT OF EACH INVESTMENT CONSIDERING ITS WEIGHT, I.E., THE AMOUNT INVESTED, WITHIN SOLUNION'S PORTFOLIO (EXCLUDING, AS REQUIRED BY REGULATION, INVESTMENTS IN SOVEREIGN ENTITIES).

^B THE INVESTMENT PORTFOLIO RELATING TO CENTRAL GOVERNMENTS, CENTRAL BANKS AND SUPRANATIONAL ISSUERS AMOUNTS TO € 111,939,081.



ADDITIONAL BREAKDOWN "DENOMINATOR"

<p>THE PERCENTAGE OF DERIVATIVES RELATIVE TO TOTAL ASSETS COVERED BY THE KPI: 0,00%</p>	<p>THE MONETARY VALUE OF DERIVATIVES: 0,00 €</p>
<p>THE PROPORTION OF EXPOSURES TO FINANCIAL AND NON-FINANCIAL UNDERTAKINGS NOT SUBJECT TO ARTICLES 19A AND 29A OF DIRECTIVE 2013/34/EU IN TOTAL ASSETS COVERED BY THE KPI: NON-FINANCIAL UNDERTAKINGS: 4.12%. FINANCIAL UNDERTAKINGS: 20.53%.</p>	<p>VALUE OF EXPOSURES TO FINANCIAL AND NON-FINANCIAL UNDERTAKINGS NOT SUBJECT TO ARTICLES 19A AND 29A OF DIRECTIVE 2013/34/EU IN TOTAL ASSETS COVERED BY THE KPI: NON-FINANCIAL UNDERTAKINGS: 5.526.540,27 €. FINANCIAL UNDERTAKINGS: 27.517.680,57 €.</p>
<p>THE PROPORTION OF EXPOSURES TO NON-EU FINANCIAL AND NON-FINANCIAL UNDERTAKINGS NOT SUBJECT TO ARTICLES 19A AND 29A OF DIRECTIVE 2013/34/EU IN TOTAL ASSETS COVERED BY THE KPI: NON-FINANCIAL UNDERTAKINGS: 3.27% FINANCIAL UNDERTAKINGS: 12.14%.</p>	<p>VALUE OF EXPOSURES TO NON-EU FINANCIAL AND NON-FINANCIAL UNDERTAKINGS NOT SUBJECT TO ARTICLES 19A AND 29A OF DIRECTIVE 2013/34/EU: NON-FINANCIAL UNDERTAKINGS: 4.389.900,81 €. FINANCIAL UNDERTAKINGS: 16.276.173,18 €.</p>
<p>THE PROPORTION OF EXPOSURES TO FINANCIAL AND NON-FINANCIAL UNDERTAKINGS SUBJECT TO ARTICLES 19A AND 29A OF DIRECTIVE 2013/34/EU IN THE TOTAL ASSETS COVERED BY THE KPI: NON-FINANCIAL UNDERTAKINGS: 6.73% FINANCIAL UNDERTAKINGS: 9.14%.</p>	<p>VALUE OF EXPOSURES TO FINANCIAL AND NON-FINANCIAL UNDERTAKINGS SUBJECT TO ARTICLES 19A AND 29A OF DIRECTIVE 2013/34/EU: NON-FINANCIAL UNDERTAKINGS: 9.019.025,63 €. FINANCIAL UNDERTAKINGS: 12.247.598,64 €.</p>
<p>THE PROPORTION OF EXPOSURES TO OTHER COUNTERPARTIES AND ASSETS IN TOTAL ASSETS COVERED BY THE KPI: 59,49%</p>	<p>VALUE OF EXPOSURES TO OTHER COUNTERPARTIES AND ASSETS: 79.743.000 €</p>
<p>THE PROPORTION OF THE INSURANCE OR REINSURANCE UNDERTAKING'S INVESTMENTS OTHER THAN INVESTMENTS HELD IN RESPECT OF LIFE INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS, THAT ARE DIRECTED AT FINANCING, OR ARE ASSOCIATED WITH, TAXONOMY-ALIGNED ECONOMIC ACTIVITIES: 0,00%</p>	<p>VALUE OF INSURANCE OR REINSURANCE UNDERTAKING'S INVESTMENTS OTHER THAN INVESTMENTS HELD IN RESPECT OF LIFE INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS, THAT ARE DIRECTED AT FINANCING, OR ARE ASSOCIATED WITH, TAXONOMY-ALIGNED ECONOMIC ACTIVITIES: 0,00%</p>
<p>THE VALUE OF ALL INVESTMENTS THAT FINANCE ECONOMIC ACTIVITIES THAT ARE NOT TAXONOMY-ELIGIBLE IN RELATION TO THE VALUE OF TOTAL ASSETS COVERED BY THE KPI: 32,13%</p>	<p>VALUE OF ALL INVESTMENTS THAT FINANCE ECONOMIC ACTIVITIES THAT ARE NOT ELIGIBLE UNDER THE TAXONOMY: 43.065.139,29 €</p>
<p>THE VALUE OF ALL THE INVESTMENTS THAT ARE FINANCING TAXONOMY-ELIGIBLE ECONOMIC ACTIVITY, BUT NOT TAXONOMY-ALIGNED RELATIVE TO THE VALUE OF TOTAL ASSETS COVERED BY THE KPI: 4,04%</p>	<p>VALUE OF ALL THE INVESTMENTS THAT ARE FINANCING TAXONOMY-ELIGIBLE ECONOMIC ACTIVITY, BUT NOT TAXONOMY-ALIGNED: 5.414.084,09 €</p>

ADDITIONAL BREAKDOWN "NUMERATOR"

THE PROPORTION OF **TAXONOMY-COMPLIANT EXPOSURES TO FINANCIAL AND NON-FINANCIAL UNDERTAKINGS SUBJECT TO ARTICLES 19A BIS** IN TOTAL ASSETS COVERED BY THE KPI:

NON-FINANCIAL UNDERTAKINGS:

REVENUE-BASED: 0.39%.

CAPEX-BASED: 0.96%.

FINANCIAL UNDERTAKINGS:

REVENUE-BASED: 0.00%.

CAPEX-BASED: 0.00%.

VALUE OF **TAXONOMY-COMPLIANT EXPOSURES TO FINANCIAL AND NON-FINANCIAL FIRMS SUBJECT TO ARTICLES 19A BIS**:

NON-FINANCIAL UNDERTAKINGS:

REVENUE-BASED: 517,889.79 €.

CAPEX-BASED: 1.289.484,91 €.

FINANCIAL UNDERTAKINGS:

REVENUE-BASED: 0,00 €

CAPEX-BASED: 0.00 €

THE PROPORTION OF INVESTMENTS OF INSURANCE OR REINSURANCE UNDERTAKINGS, **OTHER THAN INVESTMENTS RELATED TO LIFE INSURANCE CONTRACTS UNDER WHICH THE INVESTMENT RISK IS BORNE BY POLICYHOLDERS**, WHICH ARE INTENDED TO FINANCE ACTIVITIES THAT COMPLY WITH THE TAXONOMY OR ARE LINKED TO THESE ACTIVITIES:

REVENUE-BASED: 0.00%.

CAPEX-BASED: 0.00%.

VALUE OF INVESTMENTS OF INSURANCE OR REINSURANCE UNDERTAKINGS, **OTHER THAN INVESTMENTS RELATED TO LIFE INSURANCE CONTRACTS UNDER WHICH THE INVESTMENT RISK IS BORNE BY POLICYHOLDERS**, WHICH ARE INTENDED TO FINANCE ACTIVITIES THAT COMPLY WITH THE TAXONOMY OR ARE LINKED TO THESE ACTIVITIES:

REVENUE-BASED: 0,00 €

CAPEX-BASED: 0.00 €

THE PROPORTION OF **TAXONOMY-ALIGNED EXPOSURES TO OTHER COUNTERPARTIES AND ASSETS OVER TOTAL ASSETS** COVERED BY THE KPI:

REVENUE-BASED: 0.00%.

CAPEX-BASED: 0.00%.

VALUE OF **TAXONOMY-ALIGNED EXPOSURES TO OTHER COUNTERPARTIES AND ASSETS** OVER TOTAL ASSETS COVERED BY THE KPI:

REVENUE-BASED: 0,00 €

CAPEX-BASED: 0.00 €

BREAKDOWN OF THE NUMERATOR OF THE KPI PER ENVIRONMENTAL OBJECTIVE

1) CLIMATE CHANGE MITIGATION

REVENUE: **0,38623%**

TRANSITION ACTIVITIES: **0.15% (REVENUE)**

TRANSITION ACTIVITIES: **0.64% (CAPEX)**

CAPEX: **0,96188%**

FACILITATING ACTIVITIES: **0.11% (REVENUE)**

ENABLING ACTIVITIES: **0.24% (CAPEX)**

2) CLIMATE CHANGE ADAPTATION

REVENUE: **0,0001%**

ENABLING ACTIVITIES: **0.0001% (REVENUE)**

CAPEX: **0,00004%**

ENABLING ACTIVITIES: **0.00004% (CAPEX)**

3) SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES

REVENUE: **%**

ENABLING ACTIVITIES: **%**

CAPEX: **%**

4) TRANSITION TO A CIRCULAR ECONOMY

REVENUE: **%**

ENABLING ACTIVITIES: **%**

CAPEX: **%**

5) POLLUTION PREVENTION AND CONTROL

REVENUE: **%**

ENABLING ACTIVITIES: **%**

CAPEX: **%**

6) PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS

REVENUE: **%**

ENABLING ACTIVITIES: **%**

CAPEX: **%**

* IT SHOULD BE NOTED THAT, AS INDICATED ABOVE, THE STUDY HAS BEEN CARRIED OUT ON THE BASIS OF DATA PUBLISHED BY THE COMPANIES FOR THE 2022 FINANCIAL YEAR. IN THIS REGARD, DELEGATED REGULATION (EU) 2023/2486 HAD NOT YET ENTERED INTO FORCE AND, THEREFORE, THIS DATA IS NOT AVAILABLE FOR THE REST OF THE ENVIRONMENTAL OBJECTIVES. FURTHERMORE, DELEGATED REGULATION (EU) 2021/2178 STATES THAT THESE DATA WILL BE DISAGGREGATED WHEN THEY BECOME AVAILABLE.

Below are the templates for nuclear and fossil energy set out in Delegated Regulation (EU) 2022/1214 amending Delegated Regulation (EU) 2021/2178:

TEMPLATE 2. NUCLEAR AND FOSSIL GAS RELATED ACTIVITIES

NUCLEAR ENERGY RELATED ACTIVITIES		
1.	THE COMPANY CONDUCTS, FINANCES OR HAS EXPOSURES TO RESEARCH, DEVELOPMENT, DEMONSTRATION AND DEPLOYMENT OF INNOVATIVE POWER GENERATION FACILITIES THAT PRODUCE ENERGY FROM NUCLEAR PROCESSES WITH A MINIMUM OF FUEL CYCLE WASTE.	NO
2.	THE UNDERTAKING CARRIES OUT, FINANCES OR HAS EXPOSURES TO CONSTRUCTION AND SAFE OPERATION OF NEW NUCLEAR INSTALLATIONS TO PRODUCE ELECTRICITY OR PROCESS HEAT, INCLUDING FOR THE PURPOSES OF DISTRICT HEATING OR INDUSTRIAL PROCESSES SUCH AS HYDROGEN PRODUCTION, AS WELL AS THEIR SAFETY UPGRADES, USING BEST AVAILABLE TECHNOLOGIES.	NO
3.	THE UNDERTAKING CARRIES OUT, FINANCES OR HAS EXPOSURES TO SAFE OPERATION OF EXISTING NUCLEAR INSTALLATIONS THAT PRODUCE ELECTRICITY OR PROCESS HEAT, INCLUDING FOR THE PURPOSES OF DISTRICT HEATING OR INDUSTRIAL PROCESSES SUCH AS HYDROGEN PRODUCTION FROM NUCLEAR ENERGY, AS WELL AS THEIR SAFETY UPGRADES.	NO
FOSSIL GAS RELATED ACTIVITIES		
4.	THE UNDERTAKING CARRIES OUT, FINANCES OR HAS EXPOSURES TO CONSTRUCTION OR OPERATION OF ELECTRICITY GENERATION FACILITIES THAT PRODUCE ELECTRICITY USING FOSSIL GASEOUS FUELS.	NO
5.	THE UNDERTAKING CARRIES OUT, FINANCES OR HAS EXPOSURES TO CONSTRUCTION, REFURBISHMENT, AND OPERATION OF COMBINED HEAT/COOL AND POWER GENERATION FACILITIES USING FOSSIL GASEOUS FUELS.	YES
6.	THE UNDERTAKING CARRIES OUT, FINANCES OR HAS EXPOSURES TO CONSTRUCTION, REFURBISHMENT AND OPERATION OF HEAT GENERATION FACILITIES THAT PRODUCE HEAT/COOL USING FOSSIL GASEOUS FUELS.	YES



REVENUE INFORMATION

TEMPLATE 3. TAXONOMY-ALIGNED ECONOMIC ACTIVITY (DENOMINATOR)

ROW	ECONOMIC ACTIVITIES	REVENUE AMOUNT AND PROPORTION					
		CCM + CCA		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0,00%	- €	0,00%
2	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0,00%	- €	0,00%
3	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0,00%	- €	0,00%
4	AMOUNT AND PROPORTION OF THE ECONOMIC ACTIVITY THAT COMPLIES WITH THE TAXONOMY REFERRED TO IN SECTION 4.29 OF ANNEXES I AND II OF THE DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE RCI	- €	0%	- €	0,00%	- €	0,00%
5	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0,00%	- €	0,00%
6	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0,00%	- €	0,00%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-ALIGNED ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE DENOMINATOR OF THE APPLICABLE KPI	517.752,57 €	100%	517.752,57 €	99,97%	137,22 €	0,03%
8	TOTAL APPLICABLE KPI	517.889,79 €	100%	517.752,57 €	99,97%	137,22 €	0,03%

TEMPLATE 4. TAXONOMY-ALIGNED ECONOMIC ACTIVITY (NUMERATOR)

ROW	ECONOMIC ACTIVITIES	REVENUE AMOUNT AND PROPORTION					
		CCM + CCA		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
2	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
3	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.28 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
4	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
5	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
6	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-ALIGNED ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE NUMERATOR OF THE APPLICABLE KPI	517.889,79 €	100%	517.752,57 €	99,97%	137,22 €	0,03%
8	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	517.889,79 €	100%	517.752,57 €	99,97%	137,22 €	0,03%

TEMPLATE 5. TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY

ROW	ECONOMIC ACTIVITIES	REVENUE AMOUNT AND PROPORTION					
		CCM + CCA		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
2	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
3	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.28 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
4	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
5	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	239,87 €	0,01%	53,64 €	22,36%	- €	0%
6	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	117,09 €	0,00%	107,28 €	91,63%	- €	0%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE DENOMINATOR OF THE APPLICABLE KPI	3.700.233,68 €	100%	3.700.233,68 €	100,00%	- €	0%
8	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KP	3.700.590,63 €	100%	3.700.394,60 €	99,99%	- €	0%

TEMPLATE 6. TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITY

ROW	ECONOMIC ACTIVITIES	CAPEX	PERCENTAGE
1	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 1 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
2	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 2 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE	- €	0%
3	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 3 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.28 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
4	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 4 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
5	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 5 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
6	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 6 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE DENOMINATOR OF THE APPLICABLE KPI	1.613.141,31 €	100%
8	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	1.613.141,31 €	100%

INFORMATION ON CAPEX

TEMPLATE 7. ECONOMIC ACTIVITIES CONFORMING TO THE TAXONOMY (DENOMINATOR)

ROW	ECONOMIC ACTIVITIES	CAPEX AMOUNT AND PROPORTION					
		CCM + CCA		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
2	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
3	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.28 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
4	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
5	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
6	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-ALIGNED ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE DENOMINATOR OF THE APPLICABLE KPI	1.289.484,91 €	100%	1.289.435,90 €	100,00%	49,01 €	0,00%
8	TOTAL APPLICABLE KPI	1.289.484,91 €	100%	1.289.435,90 €	100,00%	49,01 €	0,00%

TEMPLATE 8. TAXONOMY-ALIGNED ECONOMIC ACTIVITY (NUMERATOR)

ROW	ECONOMIC ACTIVITIES	CAPEX AMOUNT AND PROPORTION					
		CCM + CCA		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
2	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
3	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.28 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
4	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
5	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
6	AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE NUMERATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-ALIGNED ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE NUMERATOR OF THE APPLICABLE KPI	1.289.484,91 €	100%	1.289.435,90 €	100%	49,01 €	0,00%
8	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE NUMERATOR OF THE APPLICABLE KPI	1.289.484,91 €	100%	1.289.435,90 €	100%	49,01 €	0,00%

TEMPLATE 9. TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY

ROW	ECONOMIC ACTIVITIES	CAPEX AMOUNT AND PROPORTION					
		CCM + CCA		CLIMATE CHANGE MITIGATION (CCM)		CLIMATE CHANGE ADAPTATION (CCA)	
		AMOUNT	%	AMOUNT	%	AMOUNT	%
1	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KP	- €	0%	- €	0%	- €	0%
2	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
3	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.28 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KP	- €	0%	- €	0%	- €	0%
4	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
5	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	13.317,79 €	0,40%	13.298,18 €	99,85%	- €	0%
6	AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITY REFERRED TO IN SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%	- €	0%	- €	0%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE DENOMINATOR OF THE APPLICABLE KPI	3.353.590,80 €	99,60%	3.353.590,80 €	100,00%	- €	0%
8	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	3.366.908,59 €	100%	3.366.888,99 €	100,00%	- €	0%

TEMPLATE 10. INELIGIBLE ECONOMIC ACTIVITIES ACCORDING TO TAXONOMY

ROW	ECONOMIC ACTIVITIES	CAPEX	PERCENTAGE
1	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 1 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.26 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
2	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 2 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.27 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
3	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 3 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.28 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
4	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 4 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.29 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
5	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 5 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.30 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	31.920,94 €	2,72%
6	AMOUNT AND PROPORTION OF ECONOMIC ACTIVITY REFERRED TO IN ROW 6 OF TEMPLATE 1 THAT IS TAXONOMY-NON-ELIGIBLE IN ACCORDANCE WITH SECTION 4.31 OF ANNEXES I AND II TO DELEGATED REGULATION (EU) 2021/2139 IN THE DENOMINATOR OF THE APPLICABLE KPI	- €	0%
7	AMOUNT AND PROPORTION OF OTHER TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES NOT REFERRED TO IN ROWS 1 TO 6 ABOVE IN THE DENOMINATOR OF THE APPLICABLE KPI	1.143.307,29 €	97,28%
8	TOTAL AMOUNT AND PROPORTION OF TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES IN THE DENOMINATOR OF THE APPLICABLE KPI	1.175.228,23 €	100%

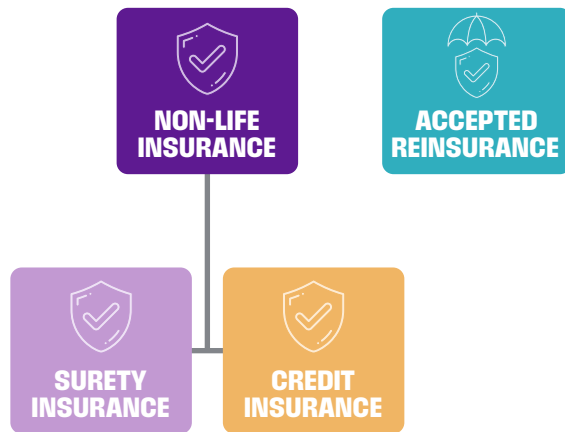
UNDERWRITING ACTIVITIES

ECONOMIC ACTIVITIES (1)	SUBSTANTIAL CONTRIBUTION TO CLIMATE CHANGE ADAPTATION			NO SIGNIFICANT INJURY ("NOT CAUSING SIGNIFICANT INJURY")					
	ABSOLUTE PREMIUMS YEAR 2023	PROPORTION OF PREMIUMS YEAR 2023	% PREMIUMS YEAR 2022	CLIMATE CHANGE MITIGATION	WATER AND MARINE RESOURCES	CIRCULAR ECONOMY	POLLUTION	BIODIVERSITY AND ECOSYSTEMS	MINIMUM GUARANTEES
	EUROS	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N
A.1. NON-LIFE INSURANCE AND REINSURANCE UNDERWRITING ACTIVITIES THAT COMPLY WITH THE TAXONOMY (ENVIRONMENTALLY SUSTAINABLE)	120,005,810 €	33%	FROM 2024	Y	N/A	N/A	N/A	N/A	Y
A.1.1. OF WHICH, REINSURED									
A.1.2 OF WHICH ARISING OUT OF REINSURANCE BUSINESS	22,139,373 € A	6%	FROM 2024						
A.1.2.1 OF WHICH REINSURED (RETROCESSION)			FROM 2024						
A.2. NON-LIFE INSURANCE AND REINSURANCE ACTIVITIES ELIGIBLE UNDER THE TAXONOMY, BUT NOT ENVIRONMENTALLY SUSTAINABLE (NON-TAXONOMY COMPLIANT ACTIVITIES)			FROM 2024						
B. NON-LIFE INSURANCE AND NON-LIFE REINSURANCE ACTIVITIES NOT ELIGIBLE UNDER THE TAXONOMY	242,877,683 €	67%	FROM 2024						
TOTAL (A.1 + A.2 + B)	362,883,493 €	100%	100%						

^A AN ESTIMATE HAS BEEN MADE BASED ON THE PERCENTAGE ALIGNMENT OF SURETY AND CREDIT INSURANCE.

The data used correspond to Solunion's Consolidated Income Statement under International Financial Reporting Standards (IFRS) as at 31st December 2023.

The principal activity of the undertaking is directly related to economically eligible activities under the non-life insurance taxonomy. These classes, as defined by Delegated Regulation 2021/2139 supplementing Regulation (EU) 2020/852 of 18 June 2020 (Taxonomy Regulation) on the technical selection criteria for identifying which activities are eligible under the taxonomy, are:



In addition, certain assumptions or estimates have been made due to the fact that our information systems today are not as granular as the regulatory requirements.

To obtain the amounts associated with eligible activities according to the taxonomy of indicators mentioned in the table above, we have used the information recorded in the application of all gross premiums received from credit and surety insurance.

The methodology used involves the identification and classification of activities, assessing the criteria applicable to economically eligible activities according to the



activity description and the NACE (CNAE) system established in the Taxonomy regulation.

In the case of reinsurance, the coverage or non-coverage of weather risks has been considered depending on the line of business. Common practice in the insurance industry allows us to assume with a high degree of certainty whether or not the aforementioned weather risks are covered by the individual lines of credit or

surety business. As a reinsurer, the company does not have direct access to the end customer to decide on the marketing of insurance products. However, reinsurance covers support insurers by providing sufficient financial backing, if necessary, to enable them to offer sustainable products. Reinsurance assumes a high climate risk due to the accumulation of cessions in all reinsured portfolios and is a crucial element in mitigating this risk globally.

The calculation of the alignment involves the analysis of three blocks:

1. TECHNICAL SELECTION CRITERIA (STS):

- CTS 1.1: The insurance business employs advanced modelling techniques to conduct prospective climate scenario analyses.
- CTS 1.2: The company publicly discloses in its Statement of Non-Financial Information how it considers climate change risks.
- CTS 1.3: Weather covers are taken out by default, regardless of the type of insurance, providing an incentive to take them out and guaranteeing risk reduction.
- CTS 1.4: Following a weather risk event, an internal company procedure is followed to assess and contact the client according to the level of claims to establish the conditions for renewal or maintenance.
- CTS 2.1 and 2.2: Product pricing provides for lower premiums for products with preventive measures.

The company provides information on its website on preventive measures to reduce risk.

2. DNSH CRITERIA:

- CTS 3.1 and CTS 3.2: The products of the branches considered include coverage for weather events. The terms and conditions of the products include coverages related to secondary effects derived from natural risks.
- CTS 4.1 and 4.2: The company shares information with authorities for analytical research purposes.
- CTS 5: Internal procedures are in place to provide a high level of service in case of large-scale claims, and intermediaries and customers are informed about the channels for reporting a claim.
- The volume of eligible premiums has been excluded from those obtained from customers with fossil fuel-related NACEs. See B. Non-life insurance

and reinsurance activities not taxonomy-eligible in the table above.

3. MSS CRITERION:

- The company complies with the Minimum Social Safeguards, following due diligence procedures and policies, which include the principles and declarations of the OECD, the ILO, the UN Guiding Principles on Business and Human Rights, and the International Bill of Human Rights.

As an insurance and reinsurance company, Solunion plays a crucial role in helping society adapt to and mitigate the effects of climate change. This involves identifying risks and opportunities for the development of sustainable products and services.

When defining the Group's strategy and underwriting processes, we consider the criteria set by current regulations, market trends and aspects of importance to various stakeholders.



ANNEX 3

DATA

TOTAL NUMBER OF SOLUNIONERS BY JOB CATEGORY AND PROFESSIONAL QUALIFICATION AND GENDER

	TOTAL	EXECUTIVES	MEN	WOMEN	MANAGERS	MEN	WOMEN	COMMERCIAL	MEN	WOMEN	TECHNICIANS	MEN	WOMEN	ADMINISTRATIVE	MEN	WOMEN
2023 TOTAL NO. OF EMPLOYMENT CONTRACTS	628	37	29	8	161	81	80	96	63	33	165	64	101	159	66	93
% OF PERMANENT CONTRACTS	98.4%	6%	78%	22%	26%	50%	50%	15%	66%	34%	26%	39%	61%	25%	42%	58%
% OF CONTRACTS OF DURATION DETERMINED	1.6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	80%	50%	50%	20%	0%	100%
% OF PART-TIME CONTRACTS	0.2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	100%

(AS AT 31ST DECEMBER 2023)

	TOTAL	EXECUTIVES	MEN	WOMEN	MANAGERS	MEN	WOMEN	COMMERCIAL	MEN	WOMEN	TECHNICIANS	MEN	WOMEN	ADMINISTRATIVE	MEN	WOMEN
2022 TOTAL NO. OF EMPLOYMENT CONTRACTS	598	38	32	6	151	80	71	100	60	40	114	50	64	195	68	123
% OF PERMANENT CONTRACTS	98.8%	6%	84%	16%	26%	53%	47%	17%	60%	40%	19%	42%	58%	32%	55%	45%
% OF CONTRACTS OF DURATION DETERMINED	1.2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	43%	100%	0%	57%	75%	25%
% OF PART-TIME CONTRACTS	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100%	0.0%	100%

(AS AT 31ST DECEMBER 2022)

TOTAL NUMBER OF SOLUNIONERS BY JOB CATEGORY AND PROFESSIONAL QUALIFICATION AND GENDER

2021	TOTAL	EXECUTIVES	MEN	WOMEN	MANAGERS	MEN	WOMEN	COMMERCIAL	MEN	WOMEN	TECHNICIANS	MEN	WOMEN	ADMINISTRATIVE	MEN	WOMEN
	TOTAL NO. OF EMPLOYMENT CONTRACTS	576	38	30	8	149	78	71	95	57	38	110	50	60	184	67
% OF PERMANENT CONTRACTS	98.60%	7%	78%	22%	26%	52%	48%	17%	60%	60%	18%	60%	100%	32%	36%	64%
% OF CONTRACTS OF DURATION DETERMINED	1.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0%	0%	0%	63%	60%	40%	32%	67%	33%
% OF PART-TIME CONTRACTS	0.30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	100%

(AS AT 31ST DECEMBER 2021)

2020	TOTAL	EXECUTIVES	MEN	WOMEN	MANAGERS	MEN	WOMEN	COMMERCIAL	MEN	WOMEN	TECHNICIANS	MEN	WOMEN	ADMINISTRATIVE	MEN	WOMEN
	TOTAL NO. OF EMPLOYMENT CONTRACTS	562	35	27	8	137	77	60	93	56	37	90	38	52	207	74
% OF PERMANENT CONTRACTS	98.40%	6%	77%	23%	25%	56%	44%	17%	60%	40%	16%	42%	58%	36%	36%	64%
% OF CONTRACTS OF DURATION DETERMINED	1.40%	0%	0%	0%	0%	0%	0%	0%	0%	0%	25%	50%	50%	75%	50%	50%
% OF PART-TIME CONTRACTS	0.20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	100%	0%	100%

(AS AT 31ST DECEMBER 2020)

CONTRACT MODALITIES BY AGE AND NUMBER OF DISMISSALS

	TOTAL 2023	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS	TOTAL 2022	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS	TOTAL 2021	UNDER 25S	BETWEEN 25 AND 40 YEARS OLD	MORE THAN 40 YEARS
TOTAL NO. OF EMPLOYMENT CONTRACTS	628	18	283	327	598	13	264	320	576	9	257	310
% OF PERMANENT CONTRACTS	98.7%	77.8%	98.6%	99.4%	98.80%	2.03%	43.82%	54.15%	98.60%	1.41%	44.19%	54.40%
% OF CONTRACTS OF DURATION DETERMINED	1.3%	22.2%	1.4%	0.6%	1.20%	14.29%	71.43%	14.29%	1.40%	12.50%	75%	12.50%
% OF PART-TIME CONTRACTS	0.2%	0.0%	0.4%	0.0%	0.30%	0%	50%	50%	0.30%	0%	50%	50%
NUMBER REDUNDANCIES	13	0%	31%	69%	10	0%	40%	60%	13	0	8	5

(AS AT 31ST DECEMBER 2023)

CONTRACT MODALITIES BY CATEGORY AND NUMBER OF DISMISSALS

	2023						2022						2021						2020					
	TOTAL	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE	TOTAL	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE	TOTAL	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE	TOTAL	EXECUTIVES	MANAGERS	COMMERCIAL	TECHNICIANS	ADMINISTRATIVE
TOTAL NO. OF EMPLOYMENT CONTRACTS	628	37	161	96	165	159	598	38	151	100	114	195	576	38	149	95	110	184	562	35	137	93	90	207
% OF PERMANENT CONTRACTS	98.4%	6%	25.6%	15.3%	26.3%	25.3%	98.8%	6%	26%	17%	19%	32%	98.6%	6%	25%	17%	12%	40%	98.4%	6%	25%	17%	16%	36%
% OF CONTRACTS OF DURATION DETERMINED	1.6%	0%	0.0%	0.0%	80.0%	20.0%	1.2%	0%	0%	0%	43%	57%	1.4%	7%	26%	17%	18%	32%	1.4%	0%	0%	0%	25%	75%
% OF PART-TIME CONTRACTS	0.2%	0%	0.0%	0.0%	0.0%	100.0%	0.3%	0%	0%	0%	100%	0%	0.3%	0%	0%	0%	62.5%	31.9%	0.2%	0%	0%	0%	0%	100%
NUMBER REDUNDANCIES	13	8.0%	8.0%	8.0%	46.0%	31.0%	10	0%	30.0%	20.0%	0%	50.0%	13	0	0	5	2	4	11	0	0	5	2	4

(AS AT 31 DECEMBER)

TOTAL NUMBER OF EMPLOYEES OF THE ORGANISATION MADE REDUNDANT DURING THE REPORTING PERIOD, DISAGGREGATED BY GENDER

	TOTAL	MEN	WOMEN
YEAR 2023	13	9	4
YEAR 2022	10	4	6
YEAR 2021	13	8	5
YEAR 2020	11	7	4

(AS AT 31 DECEMBER)

TOTAL HOURS OF TRAINING UNDERTAKEN BY THE ORGANISATION'S EMPLOYEES DURING THE REPORTING PERIOD, BROKEN DOWN BY GENDER AND PROFESSIONAL QUALIFICATION

COUNTRY	2023		2022		2021		2020	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
EXECUTIVES	845.06	331.59	615.68	306.70	1,434.25	469.55	221.5	50.08
MANAGERS	2,320.94	2,649.70	1,628.63	1,660.72	2,319.47	2,936.97	866.5	2,376.18
COMMERCIAL	1,759.44	858.71	600.70	684.15	2,276.08	1,121.00	745.95	551.48
TECHNICIANS	1,228.04	2,126.35	1,104.65	3,371.03	694.25	1,820.49	289	936
ADMINISTRATIVE	1,239.33	2,046.27	624.02	951.28	2,237.52	2,485.16	1,062.75	2,166.57

(AS AT 31 DECEMBER)

**AVERAGE HOURS OF TRAINING THAT EMPLOYEES OF THE ORGANISATION
HAVE UNDERTAKEN DURING THE REPORTING PERIOD, BROKEN DOWN BY
GENDER AND PROFESSIONAL QUALIFICATION**
(N.º HOURS OF TRAINING / N.º EMPLOYEES IN THE CATEGORY)

	2023		2022		2021	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
EXECUTIVES	29.14	41.45	19.24	51.12	53.12	58.69
MANAGERS	28.65	33.12	20.36	23.39	30.12	48.95
COMMERCIAL	27.93	26.02	10.01	17.10	40.64	30.30
TECHNICIANS	18.06	20.25	22.09	52.67	18.27	35.01
ADMINISTRATIVE	18.78	21.54	8.79	7.67	30.24	18.69

(AS AT 31 DECEMBER)

**AVERAGE HOURS OF TRAINING THAT THE ORGANISATION'S EMPLOYEES
HAVE UNDERTAKEN DURING THE REPORTING PERIOD,
BROKEN DOWN BY GENDER AND AGE**
(NO. OF HOURS OF TRAINING / NO. OF EMPLOYEES IN THE CATEGORY)

	2023		2022		2021	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
UNDER 25S	14.77	17.03	9.71	3.02	47.7	17.8
BETWEEN 25 AND 40 YEARS OLD	22.62	27.45	11.33	22.45	29.7	31.3
MORE THAN 40 YEARS	25.60	23.12	23.76	19.79	32.9	29.2

(AS AT 31 DECEMBER)

**TOTAL HOURS OF TRAINING UNDERTAKEN
BY THE ORGANISATION'S EMPLOYEES DURING THE REPORTING PERIOD,
DISAGGREGATED BY GENDER AND AGE**

	2023		2022		2021	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
UNDER 25S	103.39	187.30	115.86	135.17	190.60	88.88
BETWEEN 25 AND 40 YEARS OLD	2,963.53	4,173.10	2,491.03	2,606.89	3,441.42	4,417.85
MORE THAN 40 YEARS	4,325.89	3,652.22	3,031.72	3,166.89	5,329.55	4,326.43

(AS AT 31 DECEMBER)

**TOTAL NUMBER OF EMPLOYEES OF THE ORGANISATION WHO WERE
PROMOTED DURING THE REPORTING PERIOD, DISAGGREGATED BY GENDER**

	2023		2022		2021	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
PROMOTION	16	28	31	28	24	24

(AS AT 31 DECEMBER)

NET MAXIMUM AVERAGE WORKING TIME (IN HOURS PER WEEK)

	SOLUNION	COUNTRY
SPAIN	38,5	40
MEXICO	40	48
COLOMBIA	42	47
CHILE	42,5	45
ARGENTINA	38	48
PANAMA	40	48

MONDAY TO FRIDAY, DAYTIME.

(AS AT 31 DECEMBER)

AVERAGE REMUNERATION BY JOB CATEGORY AND GENDER

	EXECUTIVES		MANAGERS		COMMERCIAL		TECHNICIANS		ADMINISTRATIVE	
	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN	MEN	WOMEN
AVERAGE REMUNERATION (€) YEAR 2023	110,397.71	100,891.11	60,550.50	47,523.50	42,760.49	34,167.42	38,140.68	33,894.26	23,581.81	21,984.43
AVERAGE REMUNERATION (€) YEAR 2022	101,715.57	87,068.95	55,936.97	43,446.78	41,109.82	28,996.44	32,819.35	32,731.24	29,004.52	25,438.55
AVERAGE REMUNERATION (€) YEAR 2021	93,202.27	86,196.09	54,404.35	40,552.62	40,352.05	27,895.20	27,991.00	28,334.11	27,193.93	24,685.48
AVERAGE REMUNERATION (€) YEAR 2020	93,598.92	87,070.36	54,478.19	40,100.44	40,055.03	25,593.82	28,787.34	28,554.40	26,954.40	24,954.47
AVERAGE REMUNERATION (€) YEAR 2019	97,340.90	84,114.73	51,601.50	38,405.61	39,571.01	26,470.04	35,421.88	28,554.40	27,429.92	26,619.96

(AS AT 31 DECEMBER)



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