



AGROSEVILLA

Sustainability Report 2024



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About Agrosvilla

President's Statement

To everyone who is part of Agro Sevilla,

I am pleased to present our 2024 Corporate Report, a document that reflects not only the key milestones and figures of the past year but also the core of who we are: a large cooperative committed to our environment, to people, and to the sustainable development of the agri-food sector.

This year has been particularly meaningful for our organisation. We were honoured to receive the Food of Spain Award for the Food Industry 2024 from the Ministry of Agriculture, Fisheries and Food, an extraordinary endorsement of our journey and values. This recognition is a testament to the dedication and daily efforts of our more than 4,000 farmer members and 400 employees, and it reaffirms our commitment to quality, innovation, and sustainability, principles that are central to our cooperative model. To all of them, I extend my sincere thanks.

Beyond validating our industrial capacity, this award underscores the strength of a cooperative model built on equity, shared value creation, and deep connection to the land. We will continue to stand firmly behind this model, convinced of its effectiveness in addressing rural challenges, particularly by helping to combat depopulation, create stable employment, and uphold both the economic and social sustainability of the rural world.

The year 2024 has also been shaped by ongoing international tensions. The continuation of the U.S. tariff policy has meant that duties on our black olives remain

in effect, despite favourable rulings from the World Trade Organization. This ongoing situation continues to cast uncertainty over our sector and raises concerns regarding the legitimacy of the Common Agricultural Policy (CAP) support framework. A clear, coordinated response from the European Union, supported by the Spanish government, remains essential to defend the interests of our industry and to bring lasting resolution to this dispute.

At the national level, we continue to advocate for a comprehensive National Water Plan to address one of the most urgent structural challenges facing the Spanish countryside: water scarcity. While recent rainfall has brought short-term relief, the broader issue of access to water persists as a real and growing threat to the long-term viability of the agri-food sector. Balanced and ambitious water planning is essential, ensuring sustainable agricultural practices while safeguarding natural ecosystems.

Still, as we close out 2024, we do so with the confidence that we are moving forward with purpose. Agro Sevilla continues to demonstrate leadership, commitment, and a long-term strategic vision. This progress would not be possible without the trust of our members, the dedication of our workforce, and the support of those who believe in our approach. Thank you for being part of this shared journey.

Gabriel Cabello
President

“ The Food of Spain Award highlights not only our strength as an industry, but above all the resilience of a model that fosters equity, creates shared value, and remains deeply rooted in the territory ”



CEO's Statement

To our partners, organisations, and individuals with whom we share goals, challenges, and outcomes:

Throughout 2024, we have continued to consolidate and strengthen our position as a leading agri-food company within the global table olive sector. In a year shaped by significant geopolitical and climatic challenges, Agro Sevilla has once again demonstrated its ability to adapt, grow, and advance with determination.

One of the most notable milestones of the year was receiving the Food of Spain Award for the Food Industry, a distinction that we are deeply honoured to receive. Representing the very best of the Spanish food industry carries great responsibility, and we remain committed to upholding the high standard that this award embodies. This recognition is the result of the dedication and effort of our farmers, cooperatives, and employees across every stage of the value chain. It reinforces our determination to continue leading the sector and reaffirms our ongoing commitment to quality, food safety, and sustainable practices. This award also motivates us to keep developing products that respond to evolving consumer needs while generating a positive impact on both our communities and the environment.

Against the backdrop of a complex international landscape, we intensified our strategy of diversification and international expansion. Despite a reduction in production due to adverse weather conditions, we succeeded in increasing our international market share and closed the year with a turnover growth exceeding 5%. We maintained a clear focus on key markets including Asia, Eastern Europe, and the North-Central European Union, with international sales accounting for over 90% of our total volume. Moreover, we increased our share of total Spanish olive exports to 14.2%, representing a 4-point growth over the previous year.

These results reflect the disciplined work of a team that remains firmly committed to excellence, innovation, and sustainability. We will continue to move forward with focus and resolve, delivering high-quality products, generating value for our customers, and contributing to the growth of the agri-food sector with a global and responsible perspective.

Thank you for being part of this journey.

Julio Roda
Chief Executive Officer

“These results reflect the disciplined work of a team that remains firmly committed to excellence, innovation and sustainability”



Who we are

PRESENTATION AND BUSINESS MODEL



Agro Sevilla Aceitunas, S. Coop. And. was established in 1977 and has since grown to become a global leader in the production, packaging, and marketing of table olives, as well as one of Spain's main exporters of olive oil.

Originally formed by five cooperatives, its founding marked a pivotal transformation in the company's activities. Moving beyond the exclusive sale of olive oil, the business began marketing table olives, laying the foundation for its international outlook. This early commitment to restructuring the operations of the integrated cooperatives combined with a clear strategic focus on internationalisation has, over time, positioned Agro Sevilla as the global benchmark in the table olive industry.

Structured as a **cooperative of olive-growing cooperatives**, Agro Sevilla oversees every stage of the production process. From cultivating the olive groves and harvesting the fruit to manufacturing, distributing, and marketing the final product, the company ensures rigorous traceability and robust quality control throughout the entire value chain, from the field to the consumer.



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COOPERATIVES



+ 3,600

PARTNER
FARMERS



+400

EMPLOYEES



32,000

DIRECT WAGES
PER YEAR



80,000 T

OF PROCESSED
OLIVES



199 M

EUROS IN
SALES



ORGANISATION SIZE



Agro Sevilla is currently composed of 12 cooperative societies, representing over 3,600 member farmers, and operates two production facilities: an olive processing plant in La Roda de Andalucía (Sevilla) and an olive oil plant in La Puebla de Cazalla (Sevilla). In addition, our central corporate offices are based in Sevilla, with a total workforce of more than 400 employees spread across our three operational hubs in Spain and the United States, where we maintain a dedicated commercial and distribution subsidiary.

With an annual processing capacity exceeding 80,000 tonnes of olives, we export to more than 70 countries worldwide. Our annual turnover surpasses 199 million euros, while we generate over 32,000 direct harvesting jobs each year.



EXTERNAL INITIATIVES. POLICIES



Agro Sevilla's commitment to social responsibility is reflected in a range of activities designed to address both the expectations of our stakeholders and the broader economic and social needs of the territories in which we operate.

This commitment is embedded in the various policies, procedures, and actions approved by our governing bodies, which provide clear guidelines and strategic direction for how we conduct our business and engage with our stakeholders.

These policies explicitly incorporate the precautionary principle, which is implemented through our integrated Environmental, Occupational Health and Safety, and Food

Safety Management System. Within this framework, Agro Sevilla continuously identifies and evaluates the environmental, occupational, and food-related risks and opportunities associated with its operations.

The set of policies that define Agro Sevilla's approach to Corporate Social Responsibility includes the following:

- [Integrated Quality, Environmental, and Occupational Risk Prevention Policy.](#)
- [Code of Conduct \(CoC\) on Social Policy and Business Ethics.](#)
- Supplier Code of Conduct.
- II Equality Plan and Protocol for the Prevention and Action in Cases of Sexual and Gender-Based Harassment and Other Conduct Contrary to Sexual Freedom and Moral Integrity in the Workplace, along with the associated policies.

Looking ahead to the coming year, Agro Sevilla's LGTBI Plan, which is currently under negotiation, will be formally signed and approved in accordance with the requirements of Royal Decree 1026/2024, of 8 October, together with its related policies.

The implementation of the principles, values, guidelines, and objectives outlined in the above policies has led to Agrosvilla achieving various certifications, all granted by recognised, independent expert bodies:



<ul style="list-style-type: none"> • SMETA 4 PILLARS: A social audit methodology that enables companies to assess their sites and suppliers, providing insight into working conditions across the supply chain. 	<ul style="list-style-type: none"> • BRC: A standard developed by the British Retail Consortium to ensure the quality and food safety of all certified products. 	<ul style="list-style-type: none"> • IFS: An international standard based on a harmonised assessment method, designed for the selection and qualification of suppliers operating in the food sector.
<ul style="list-style-type: none"> • European certification RCE 834/2007 Certification for plant-based and animal (processed and unprocessed) products, animal feed, seeds, and plant propagating material. This regulation permits the use of terms such as eco, bio, organic, or biological. 	<ul style="list-style-type: none"> • ISO 14001: The international standard through which companies demonstrate responsibility and commitment to environmental protection. 	<ul style="list-style-type: none"> • ISO 45001: A globally recognised standard aimed at preventing workplace injuries and health issues, supporting the creation of safe and healthy working environments.
<ul style="list-style-type: none"> • Integrated Production in Andalusia for Industries: A production system for agricultural and processed agri-food products that applies natural regulatory mechanisms,ensuring alignment with environmental protection, economic viability of farms and agri-food industries, and social requirements, in line with the Order of 27 September 2012 approving the Specific Regulations for Integrated Production in Andalusia for table olive processing industries. 	<ul style="list-style-type: none"> • KOSHER and HALAL: Certifications that verify compliance with the dietary laws and standards of the Jewish and Islamic faiths, respectively. 	<ul style="list-style-type: none"> • ISO 14064-1:2019: This international standard defines the framework for accrediting and validating the methodologies used for calculating and reporting organisational Greenhouse Gas (GHG) emissions. It is used to determine and verify Carbon Footprints. During 2024, the Group's main production centre, our table olive facility in La Roda, once again verified its Carbon Footprint, reaffirming our ongoing commitment to reducing the Group's impact on climate change.



In addition to the certifications listed above, each of the 12 cooperatives that make up the Agro Sevilla Group holds certification in Integrated Production, in accordance with both national and regional regulations. This standard verifies agricultural systems aimed at producing food sustainably over the long term, optimising resources and natural mechanisms while balancing environmental protection, social responsibility, and agricultural productivity.

To implement these techniques effectively, many cooperative members have voluntarily joined various IPAs (Integrated Production Associations), organisations made up of farmers focused on a specific crop, working together to apply Integrated Production practices.



ASSOCIATIONS MEMBERSHIP

AGROSEVILLA IS AN ACTIVE MEMBER OF SEVERAL KEY BUSINESS ASSOCIATIONS, AMONG WHICH THE FOLLOWING ARE PARTICULARLY NOTEWORTHY:

	<p>ASEMESA (Association of Table Olive Exporters and Industrialists)</p> <p>Dedicated to supporting the development of the Spanish table olive industry, ASEMESA plays a vital role in coordinating, representing, and defending the sector's interests before public administrations, institutions, and agricultural organisations. José Ignacio Montaña, Commercial Director, currently serves as President of the association.</p>
	<p>ASOLIVA (Spanish Association of Olive Oil Exporters and Manufacturers)</p> <p>This association represents the Spanish olive oil export sector at both the national and European levels, acting as a voice before public administrations, institutions, and other relevant national and international bodies, associations, and federations.</p>
	<p>ASEOGRA</p> <p>Asociación Sevillana Empresarial del Olivo y de la Grasa that provides guidance and advisory services in labour and legal matters.</p>
	<p>COOPERATIVAS AGROALIMENTARIAS DE ANDALUCÍA</p> <p>Focused on promoting, representing, and structuring Andalusian agri-food cooperatives. Gabriel Cabello, President of Agro Sevilla Aceitunas, currently holds both the national and regional presidency of the table olive section.</p>



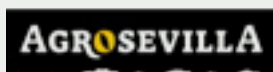
	<p>AECOC (Association of Manufacturers and Distributors)</p> <p>A national association that works to enhance the competitiveness and sustainability of the entire value chain. AECOC supports member companies by providing technological standards, training, collaborative platforms, and services that enable them to respond effectively to the demands of the modern economy.</p>
	<p>APD (Association for Management Progress)</p> <p>A private, non-profit organisation recognised as being of public utility, APD serves as a platform for management-level dialogue and guidance. Its core mission is to promote the exchange of ideas, expertise, and leadership experience among executives.</p>
	<p>ASAJA (Andalusian Agricultural Association of Young Farmers)</p> <p>A key representative body focused on defending, managing, and promoting the professional interests of the agricultural sector.</p>
	<p>INSTITUTO SAN TELMO</p> <p>Aware of the complex challenges faced by both public and private organisations, San Telmo Business School designs and delivers training programmes, some of them unique within Europe, aimed at supporting senior executives in making increasingly fair, balanced and well-informed decisions, while leading with effectiveness and respect for those who work alongside them. The core objective of the Business School is to strengthen the managerial capabilities of its programme participants.</p>

What we do

ACTIVITIES, BRANDS, PRODUCTS AND SERVICES



Agrosevilla, firmly established as one of the largest cooperative groups in Spain, conducts its core activity within the agricultural sector through its Oil and Table Olive divisions, marketing its products under four proprietary brands:



Agrosevilla: Launched in 1977, it is the Group's flagship brand and a longstanding benchmark in the industry, synonymous with quality from the outset.

Built on decades of experience, the brand continues to evolve through daily innovation, maintaining a level of prestige and excellence recognised worldwide.



Coopoliva: As the Group's leading brand, Coopoliva enjoys the highest brand awareness and logo recognition in the international markets where it is present. It is one of the most easily identified brands of olives and olive oil among global consumers.



Sevilla Premium: Created to share the rich culture of olive cultivation and the millennia-old tradition of the Mediterranean diet, Sevilla Premium aims to bring the

flavour of our olives and olive oil to consumers around the world. It embodies the artisanal spirit with which Agrosevilla crafts its products each day, conveying the essence of Mediterranean living.



Olicoop: The youngest of Agrosevilla's brands, Olicoop offers a compelling combination of value and versatility, with a wide range of formats tailored to meet the specific demands of each market. It is positioned as a household staple, targeting consumers who seek a practical and functional product, backed by the trust and reputation of Agrosevilla.



CUSTOMERS

Agrosevilla engages with a diverse portfolio of clients, with variations depending on the sales channel, the company's level of market penetration, the regulatory landscape, and the maturity of the client organisations. Accordingly, customers may fall into different categories:

- Importers/ Distributors
- Quick Service Restaurants (QSR) chains
- Hospitality Distribution
- Retail distribution: Hypermarkets, Supermarkets or Discounters
- Industrial
- Clients with their own brands

Market Share

14.8%

ON SPANISH
EXPORTS*

Exports Value

36%

THROUGH OWN
BRANDS

*Based on data from ASEMESA (Spanish Association of Table Olive Exporters and Manufacturers).



Where are we

Agro Sevilla operates as a second-tier cooperative with a strong and consolidated presence in international table olive markets. In 2024, 86% of total turnover was generated through international sales. The company's strategy and objectives are tailored to each market, taking into account key factors such as consumption volume, the development of the retail and Hospitality distribution channels, and the market share of private label products.

In 2024, Agro Sevilla exported to over 70 countries across all global regions, with principal markets including Italy, Saudi Arabia, the United States, Spain, South Korea, the United Kingdom, Canada, and Russia, together accounting for 86% of the company's production.



LOCATIONS OF THE GROUP'S COMPANIES:



● **AGRO SEVILLA U.S.A., INCORPORATED**
340 Herndon Parkway.
VA. 20170. USA.

● **AGRO SEVILLA ACEITUNAS S. COOP. AND.**
Paseo de Castel Madama s/n 41590.
LA RODA DE ANDALUCÍA,
SEVILLA. SPAIN

● **ACEITES AGRO SEVILLA, S.A.U.**
Pol. Ind. Corbones, s/ n 41540.
LA PUEBLA DE CAZALLA,
SEVILLA. SPAIN

● **A.S. COMERCIO Y SERVICIOS, S.A.**
Avda. Innovación, s/n
Edif. Renta Sevilla, 8, planta 41020.
SEVILLA. SPAIN

● **BIOACTIVE OLIVE PRODUCTS, S.L.**
Paseo de Castel Madama s/n 41590.
LA RODA DE ANDALUCÍA,
SEVILLA. SPAIN

● **AGRO SEVILLA ITALIA, SOCIETÀ A RESPONSABILITÀ LIMITATA**
Via Miramare, 49. 16040.
LEIVI. ITALY

Supply Chain: Subcontracting and Suppliers

Agro Sevilla applies a comprehensive Purchasing and Supplier Evaluation Procedure, which sets out the protocols and criteria for assessing all suppliers, covering raw materials, auxiliary inputs, and services, that directly impact the final product's quality and food safety, in line with the requirements of IFS, BRC, HALAL, and KOSHER certifications, as well as ISO 14001:2015 for environmental compliance. This ensures that the quality of goods and services delivered to customers remains uncompromised.

As part of this year's activity, we engaged with our main material and service suppliers whose operations have the greatest influence on our water and carbon footprint, in order to evaluate their commitment to sustainability and assess the potential impact of their environmental strategies on reducing our footprint.

In parallel, we have developed a new supplier evaluation questionnaire, which expands the scope of assessment beyond product, service, and food safety parameters to incorporate environmental and social performance indicators. This updated tool will be deployed in the coming year.



“ The new evaluation framework includes references to quality and safety benchmarks alongside environmental and social criteria ”



“ We primarily source olives locally from our member cooperatives, and the vast majority of products and materials used in our processes are of national origin ”

Origin Purchase	2024	2023
National:	€ 148,759,000	€ 115,773,061
International	€ 1,270,866	€ 1,757,563

It is a strict requirement for high-risk suppliers to hold valid GFSI-recognised certifications (such as BRC, IFS, ISO 22000, FSSC, or SQF). Suppliers lacking these credentials are subject to rigorous audits and performance reviews, particularly concerning production process controls. In September and October 2024, targeted inspections were conducted at two suppliers without GFSI certification. These suppliers are considered high-risk due to their provision of a key ingredient, filling pastes, used across multiple product lines. The audits, which focused on food safety and quality

assurance (including controls for foreign objects, allergens, pests, facility adequacy, and process management), were completed without any major non-conformities, and all findings have since been addressed.

The olives we process and package in our La Roda de Andalucía facility (Sevilla province) are predominantly sourced locally through our cooperative network. Most materials integrated into production at this site are also of national origin.

The Agro Sevilla Group complies fully with Law 15/2010 and Royal Decree-Law 4/2013, amending Law 3/2004 on late payment in commercial transactions. We operate within a framework that ensures payment terms do not exceed 60 days, as agreed with our suppliers. Across all geographies where we operate, compliance with local legislation remains a priority.

In 2024, our average payment period stood at 33 days, an improvement from 36 days in 2023 and well below the agreed maximum of 60 days.

02

Sustainability Strategy

Mission, Vision and Values



MISSION

To contribute to the sustainable development of our farmers by ensuring the global commercialisation of their products.

To deliver added value to our customers through healthy, high-quality products, while achieving optimal levels of profitability.

To foster the personal and professional growth of our employees and to support the socio-economic progress of our region.



VISION

To reinforce our leadership and consolidate our position as a global benchmark in the olive sector.

To build an organisation grounded in a genuine culture of innovation, in both processes and products, that supports integrated value chain management and reflects the strategic positioning of Agrosevilla worldwide.



VALUES

Customer and Consumer Orientation: A strong service ethos focused on meeting the needs of our customers and consumers.

Integrity: We honour our commitments and align our actions with the company's objectives. Our relationships are grounded in trust, mutual respect and collaboration.

Sustainability: Committed to present-day progress while safeguarding environmental, social and economic needs for future generations.

Identity: We are proud of our origins and express our heritage with conviction.

Food Safety Culture: We foster awareness among all personnel involved in our food processing, from origin to consumer, ensuring safety at every stage.

Governance Structure

The Agrosevilla Group is governed by the Board of Directors and the Management Committee.

As the Group's highest decision-making body, the Board of Directors holds full authority to lead, manage, and represent the company, ensuring alignment with its corporate purpose and strategic objectives. It is made up of:

PRESIDENT

Gabriel Cabello López
S. COOP. AND. AGROPECUARIA
DE HERRERA

VICE-PRESIDENT

Francisco Rivero Luna
OLIVARERA SAN ISIDRO DE GILENA
S. COOP. AND.

SECRETARY

Manuel Isidro Aragón Montenegro
LA PURÍSIMA CONCEPCIÓN
DE LA ALAMEDA S.CA.

MEMBERS

José Pérez González
S. COOP. AND. NUESTRA SEÑORA
DEL ROSARIO DEL SAUCEJO

Eduardo Moriana Delgado
COOPERATIVA OLIVARERA DE CASARICHE S. COOP.AND.

Isabel Reyes Torres
S. COOP. AND. AGROPECUARIA INDUSTRIAL-CAPI

Gabriel Redondo Moreno
AGRÍCOLA RODA S.C.A

Juan Aroca Aroca
AGROJARA S. COOP. AND.

Manuel Urbano Quero
COOPERATIVA AGRÍCOLA NUESTRA SEÑORA
DE LOS DESAMPARADOS S. COOP. AND.

Juan Ruiz Montes- Vocal
OLIVARERA SAN JOSÉ DE LORA DE
ESTEPA S. COOP. AND.

Rafael Luque Ballesteros
UTREACE S. COOP. AND.

Manuel Ruíz García
OLIVARERA DEL GENIL, S. COOP. AND.

The Governing Board delegates the day-to-day management of the Company to the Management Committee, focusing its role on oversight and assuming the general functions assigned to it by law.

The Steering Committee is composed of the following members:



Julio Roda
Chief Executive Officer



Rosario Núñez Cornejo
PEOPLE & LEGAL DIRECTOR



Carlos Mateos García
INDUSTRIAL MANAGER



Luis Garrote Coloma
PURCHASING & LOGISTICS DIRECTOR



José Ignacio Montaña Díaz
COMMERCIAL DIRECTOR



Jerónimo Camacho Noci
FINANCIAL DIRECTOR



César de Paz
DIRECTOR USA BUSINESS UNIT

In situations where conflicts of interest may arise, where personal, professional, financial, or other relationships could compromise or appear to compromise the objectivity or loyalty of a member of the Board of Directors or Management, the actions outlined in the [Organisation's Code of Conduct \(CoC\)](#), [social policy](#) and [business ethics](#) shall be followed.

Agro Sevilla is committed to reporting to the Conduct Committee any conflicts of interest related to board

memberships; cross-shareholdings with suppliers and other stakeholders; the existence of controlling shareholders and related parties, including their relationships, transactions, and outstanding balances.

Similarly, any **critical concerns** regarding the conduct of the highest governance bodies are addressed through the Conduct Committee (no such communications were received in 2024).

Evaluation of the highest governance body's performance in overseeing the organisation's economic, environmental, and social impacts is carried out during weekly management meetings and regular sessions of the Board of Directors.

Regulatory Compliance

Adhering to all legal requirements, environmental, health and safety, food safety, tax, labour and others, is a core priority for the Agrosvilla Group across all its areas of activity, regardless of geography. To this end, the Group monitors applicable legislation continuously, engaging external consultancy firms to assess regulatory developments and their potential impact. This enables proactive adaptation to new legal obligations and the implementation of necessary compliance measures, supported by internal audits and external inspections.

In 2024, no penalties or sanctions for non-compliance with applicable legislation and/or regulations were identified across any of the Group's companies.

“The Group maintains ongoing monitoring of applicable regulations to ensure full legal compliance, supported by external advisory services”



Strategies and Future Outlook 2030 Agenda

The United Nations 2030 Agenda for Sustainable Development sets out 17 Sustainable Development Goals (SDGs) and 169 specific targets to be achieved by 2030. It promotes shared responsibility among all nations, regardless of income level, in fostering prosperity while protecting the environment.

The Agrosvilla Group actively contributes to the achievement of several SDGs ([see page 77](#)), through the following actions and strategies implemented during 2024:



- Execution of specific hygienic assessments.
- Maintenance of ISO 45001:2018 certification for Occupational Health and Safety Management Systems at the Group's main production centre.
- Delivery of preventive training initiatives.
- Increased inspections by the External Prevention Service.



- Calculation and evaluation of Water Footprint under scarcity and degradation conditions, in line with ISO 14046.
- Application of Integrated Production standards by our farmers and cooperative members.
- Maintenance of ISO 14001:2015 Environmental Management Systems certification at the Group's main production centre.
- Definition of targets for reducing water consumption and improving effluent quality (e.g. reduction of wash water in oxidation and semi-finishing, and purging in industrial processes).



- Verification of the Group's Carbon Footprint by an accredited third party.
- Installation of two new steam boilers.
- Acquisition of fully electric vehicles.
- Upgrade of lighting systems, including phased replacement of conventional lighting with LED technology across all sites.
- Deployment of lighting management software in production halls and continued replacement of LED projectors across various plant zones.
- Maintaining ISO 14001:2015 certification for Environmental Management Systems at the Group's main production facility.
- Application of measures dictated by the Integrated Production rules by our Cooperative members.



- Full utilisation of biomass generated in Agrosvilla's production processes for the extraction of bioactive compounds via Bioactive Olive Products, S.L.
- Maintenance and certification of Food Safety Management Systems in line with BRC, IFS, KOSHER and HALAL standards.



- Implementation of actions defined in the Agrosvilla Equality Plan.
- Initiation of negotiations on the LGTBI Plan.
- Delivery of specialised training on equality and inclusion.

Risk Management: Anticipating Potential Contingencies

At the Agrosvilla Group, we approach risk management with responsibility and proactivity, aiming to identify and address the most critical risks facing the company.

We continuously assess and manage risks, taking into account the prevailing economic and business environment, as well as emerging trends and future challenges relevant to the Group.

The Group has established internal information systems and procedures to detect potential financial risks. Specific policies and standards govern the management of global financial risks, including foreign exchange, interest rate, credit, and liquidity risks, among others.

Shared Responsibility

In recent years, Agrosvilla has progressively expanded its risk analysis and detection frameworks to encompass occupational risk prevention, environmental impact, food safety, and regulatory compliance. These efforts are integrated within the various Management Systems implemented across the Group's companies, aligned with international standards. Risk identification and assessment are carried out in a coordinated manner across all organisational levels.




Since the end of 2024, as part of Agrosvilla's Materiality Analysis, the Group has conducted a comprehensive review of impacts, risks, and opportunities. The initial phase involved establishing a Sustainability Working Group composed of representatives from key departments including: Purchasing, Occupational Risk Prevention (PRL), Quality, Environment, and Human Resources. Throughout the Working Group's sessions, the impacts, risks, and opportunities linked to the material issues identified in the Materiality Analysis, those factors that may substantially influence Agrosvilla's ability to generate value in the short, medium, or long term, were pinpointed. These identified impacts will undergo further analysis and receive final approval from the Steering Committee. Financial materiality impacts, those with significant financial consequences, will be assessed by the Management Committee in the first half of 2025.

“ All organisational levels remain actively engaged in the risk identification and assessment process in a coordinated way ”



Additionally, the Management Committee continues to monitor and analyse the key sectoral, microeconomic, and macroeconomic risks the Group faces, among which the following stand out:



 Short term	 Medium-term	 Long term
TARIFF AND NON-TARIFF BARRIERS continue to impact the sales of Spanish black olives, particularly due to ongoing tariff issues with the United States, which were further intensified following Donald Trump’s election. Despite favourable rulings in the US Courts of Justice and the World Trade Organization, and reductions achieved in both AD and CVD tariffs, black olives still face customs duties in the US.		
RISING COSTS OF RAW MATERIALS, ENERGY, AND LOGISTICS are expected to affect global consumption of Spanish olives, while creating opportunities for competing countries to gain market share.		
	COMPETITION FROM OTHER PRODUCING COUNTRIES , notably Egypt and Türkiye, is increasing, as these nations are capitalising on markets that demand less in terms of quality and food safety, driven by significant price hikes in Spain.	
TECHNOLOGY: Limited mechanisation of intensive olive groves and insufficient value-added initiatives in production, particularly in areas such as organic farming and biodiversity, which are key to achieving greater differentiation.		
DROUGHT conditions showed slight improvement in 2024, resulting in a better harvest compared to 2023; however, yields were still below expectations within the area of influence of our cooperatives and across Spain as a whole.		
	EUROPEAN CLIMATE CHANGE POLICIES primarily resonate with consumers in developed economies, who are willing to pay higher prices to meet these standards. Conversely, consumers in developing countries do not place significant value on, nor are willing to pay a premium for, sustainability-related policies.	
TRADE WARS between countries or economic blocs, along with GEOPOLITICAL AND MILITARY WAR such as Russia’s invasion of Ukraine, continue to pose risks.		

The Group's operations are also subject to various financial risks, including market risk (covering foreign exchange risk, fair value interest rate risk, and price risk),

credit risk, liquidity risk, and cash flow interest rate risk. Agrosvilla's global risk management programme centres on addressing financial market uncertainties, aiming

to minimise any potential negative impact on financial performance. The Group employs a range of financial instruments to hedge against these risks.

Materiality Analysis

At Agrosevilla Group, we strive to align our sustainability strategy with the priorities expressed by our stakeholders through the preparation of a dual materiality analysis, as outlined in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023, supplementing Directive 2013/34/EU of the European Parliament and of the Council regarding sustainability reporting standards. This dual materiality exercise enables us to identify the most significant and priority actions (material issues) to be implemented by the Group's companies across their various business areas in sustainability. Currently

ongoing, this analysis began in the last quarter of 2024.

We have adopted a methodology based on those proposed by the Global Reporting Initiative (GRI) and EFRAG IG 1: Materiality Assessment Implementation Guidance, covering the definition of relevant issues, consultation with internal and external stakeholders, prioritisation, and identification of material issues.

The following stages are planned in the process:



1 IDENTIFICATION AND PRIORITISATION OF STAKEHOLDERS:
Identification of all stakeholder groups and prioritisation based on their level of influence and interest in relation to Agrosevilla.

2 IDENTIFICATION OF RELEVANT ISSUES:
Focus on matters that affect or could affect Agrosevilla's capacity to generate value, as well as those that influence or could influence stakeholder expectations.

3 ASSESSMENT OF IMPACTS, RISKS AND OPPORTUNITIES ACROSS THE VALUE CHAIN: Analysis of the identified relevant issues from environmental, social, and financial impact perspectives.

4 PRIORITISATION OF RELEVANT ISSUES:
Assessment of the relative importance (in terms of financial impact or significance) of each issue for the business and for each stakeholder group. This stage includes the development of the dual materiality matrix.

DIALOGUE AND ENGAGEMENT WITH STAKEHOLDERS



Stakeholders, those groups whose needs, interests, or expectations influence or are influenced, directly or indirectly, by the company’s activities, are categorised according to the significance of the Group’s operations for them and vice versa. Key representatives from each stakeholder category are identified to facilitate and encourage their participation in surveys, which inform the construction of the materiality matrix.

Based on an analysis of Agro Sevilla’s value chain, and in alignment with stakeholder identification carried out under ISO 14001:2015 and ISO 45001:2018 standards, the main stakeholders identified (impacted parties and users) are detailed below:



AFFECTED STAKEHOLDERS	DESCRIPTION
Governing Council	Board members with influence on the company's strategy
Management Committee	Individuals within the organisation possessing the authority to shape and influence strategic decision-making.
Cooperatives	Workers affiliated with cooperatives that are members of the organisation.
Agriculturists	Members of cooperatives, individuals who voluntarily unite to form a democratically governed entity, with administration and management conducted in accordance with member-agreed terms.
Employees (representation by works council)	Individuals engaged in work for the Group, irrespective of the nature of their employment status or contractual relationship.
Providers of Goods and Services	Natural persons or legal entities who supply goods or deliver services to the Group.
Clients	Individuals who ultimately consume the Group’s marketed products.
CONSUMERS / END-USERS	Individuals who ultimately consume the Group's marketed products.
USER STAKEHOLDER	DESCRIPTION
PUBLIC Administrations	Institutions and organisations of a public or governmental nature with which the Group maintains regular interaction as part of its operational activities.
Industry Partnerships	Organisations representing shared interests within specific sectors and geographical regions.
Investors	Natural persons or legal entities participating as equity holders or contributing capital required for project development.
Media / Opinion Makers	Channels and platforms that serve to disseminate information and shape public discourse.

Within Agro Sevilla, stakeholder prioritisation has focused on the **Board of Directors**, **Management Committee**, and **Clients**, all of whom scored above 6 in the materiality assessment. Although the Consumer group achieved a score of 5.88, the Management Committee has resolved to include this stakeholder group in the impact materiality consultation process.

PRIORITISATION OF RELEVANT ISSUES



A list of relevant issues has been established and structured across the environmental, social, and governance (ESG) dimensions. This list comprises sustainability-related topics with the potential to present both risks and opportunities for the Group and its stakeholders. To compile this list, a comprehensive analysis was conducted, examining trends within the Group's competitive landscape and other relevant sectors operating within the same geographical area. The analysis involved identifying topics shaped by nationally and internationally recognised developments in corporate responsibility, scientific and technological advancements, and key points along the most relevant value chains. These topics were then assessed in relation to their significance, dependencies, and potential implications for the Group's operational activities. Additionally, the process incorporated the subject-matter areas and classification categories as set out in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023.

“Relevant Environmental, Social and Governance (ESG) matters have been identified”









The **identified relevant issues** are presented below:

THEME: ENVIRONMENTAL DIMENSION	DEFINITION THEME	ESRS	SDG
1. Climate Change: Energy Transition to Renewable Energies	A comprehensive shift in energy production, distribution, and consumption patterns aimed at reducing greenhouse gas emissions. ESRS E1	ESRS E1	 
2. Climate change: Net CO₂ Emissions	The goal of achieving net zero greenhouse gas emissions, where emissions released are balanced or exceeded by those removed through natural absorption processes, resulting in carbon neutrality across production, distribution, and consumption.	ESRS E1	 
3. Environmental Pollution	The strategic planning and management of company activities along its value chain to prevent or minimise pollution of air, water, and soil.	ESRS E2	 
4. Water: Responsible Management of Water Resources	A process focused on sustainable management of water use and its business impacts, including mitigation of negative effects, particularly in areas experiencing high water stress, promoting rational and efficient water use while supporting ecosystem conservation.	ESRS E3	 
5. Biodiversity and Ecosystems: Conservation	Actions aimed at conserving and restoring ecosystems, protecting biological diversity, promoting sustainable use of natural resources, and supporting environmentally responsible rural and urban development.	ESRS E4	 
6. Circular Economy: Optimisation of Resources	An economic model based on sustainable production and consumption that optimises resource use and reduces raw material consumption.	ESRS E5	  
7. Circular Economy: Circular Waste Management	A sustainable economic approach that maximises waste reuse, extends product life cycles, and generates new products with a lower environmental impact.	ESRS E5	  
8. Circular Economy: Ending Food Waste	Implementation of measures to avoid or minimise food waste, food intended for human consumption but discarded due to aesthetic reasons, economic factors, expiry dates, or other causes, preventing its loss across the agri-food chain.	ESRS E5	  



THEME: SOCIAL DIMENSION	DEFINITION THEME	ESRS	SDG
9. Working Conditions: Labour Rights and Employee Satisfaction	The ability to attract and recruit new talent is supported by initiatives that promote the development and implementation of structured programmes aimed at enhancing employee skills and competencies. In parallel, the organisation maintains a fair and equitable remuneration framework, incorporates flexible pay arrangements and working hours, supports work-life balance, and offers opportunities for professional growth, collectively contributing to the effective retention of human capital.	ESRS S1	
10. Working Conditions: Health and Accident rate	Mechanisms are in place to mitigate risks that could compromise the safety of employees and key stakeholders of the Company, supported by tools designed to monitor health status on a regular basis and promote a safe and healthy working environment. Clear advancement opportunities further reinforce the Group's strategy to retain talent and enhance long-term employee satisfaction and productivity.	ESRS S1	
11. Equal Treatment and Opportunities for All	The Group fosters an inclusive work environment by actively promoting diversity across age, gender, race, and sexual orientation. This is achieved through institutionalised mechanisms designed to ensure non-discrimination and to support the active participation of all employees in upholding these values.	ESRS S1	 
12. Commitment to the Customer: Satisfaction	The Group is committed to delivering quality customer engagement through consistent and transparent communication. This approach is designed to enhance customer satisfaction levels and foster long-term synergies, ultimately contributing to improved brand reputation and business performance.	ESRS S4	 
13. Commitment to Consumers and End Users: Food Safety	The Group has established a comprehensive set of tools and protocols to ensure the quality, safety, and traceability of food products across all stages of the supply chain. These preventive measures are critical not only for protecting consumer health and well-being but also for safeguarding the company's reputation and long-term commercial viability.	ESRS S4	
14. Social Commitment and Relationship with Communities	The Group maintains continuous engagement with local communities through a framework of mutual respect and cooperation. This includes initiatives aimed at supporting local development and growth, as well as the recruitment and training of local talent to strengthen community ties and promote inclusive economic participation.	ESRS S3	 
15. Sustainable Supply Chain	The Group adopts a responsible and integrated approach to supply chain management, encompassing environmental, social, and governance (ESG) considerations. This includes both internal practices and those of suppliers, with the objective of mitigating environmental, social, and economic risks and impacts associated with supply chain operations.	ESRS S2	 



THEME: GOVERNANCE DIMENSION	DEFINITION THEME	ESRS	SDG
16. Business Conduct: Integrity, Transparency and Regulatory Compliance	The Group upholds a commitment to legal and ethical business conduct, including responsible tax practices aligned with its broader sustainability objectives. This entails transparent disclosure of its tax strategy and performance, constructive engagement with tax authorities, and the allocation of adequate resources to ensure full compliance with applicable regulations.	ESRS G1	 
17. Business Conduct: Good Governance	The Group has implemented formal governance structures and policies to guide the operations of its governing bodies. These are based on core principles of transparency, ethical conduct, accountability to shareholders, board independence, and equal shareholder rights. Proactive measures are also in place to prevent corruption and bribery and to ensure regulatory compliance.	ESRS G1	 



ANALYSIS OF IMPACTS, RISKS, AND OPPORTUNITIES



Prior to the identification of material topics, the Group established a cross-functional Sustainability Working Group composed of senior representatives from key departments: Purchasing, Occupational Risk Prevention (PRL), Quality, Environment, and Human Resources. During the Group's sessions, each of the 17 relevant topics, assessed from an environmental and social impact materiality perspective, was reviewed. For each issue, potential impacts, associated risks, and relevant opportunities were identified: [see page 27](#) of this report.

For each of the identified themes, the following aspects were assessed:

- Whether the impact is positive or negative
- Whether the impact is actual or potential
- The timeframe of the impact: short, medium, or long term
- Existing management measures in place to address the impact

PRIORITISATION OF RELEVANT ISSUES



Following the identification of relevant topics and the corresponding assessment of impacts, risks, and opportunities, a structured questionnaire was developed to facilitate consultation with key stakeholders previously identified during the Impact Materiality Analysis, as well as with the Management Committee as part of the Financial Materiality Analysis. During the direct stakeholder consultation, survey participants will be invited to evaluate and prioritise each issue based on its financial relevance and strategic impact on the Group's operations. The stakeholder consultation on Impact Materiality is scheduled for implementation in the first half of 2025. Subsequent to a consultation process with the Steering Committee, the issues deemed most significant in terms of financial materiality are as follows:



RESPONSIBLE
MANAGEMENT
OF WATER
RESOURCES



COMMITMENT TO
CUSTOMER
SATISFACTION



BUSINESS CONDUCT
(INTEGRITY, REGULATORY
COMPLIANCE)

03

Commitment to the Environment

Environmental Value

Agro Sevilla conducts its operations with a clear commitment to minimising adverse environmental impacts and achieving a high standard of quality across its processes, facilities, and products. Particular emphasis is placed on environmental protection and maintaining responsible relationships with employees, supply chain partners, customers, and other stakeholders in environmental matters.

This commitment is embedded within the company's [Code of Conduct \(CoC\)](#), [Social Policy](#), and [Business Ethics](#), as well as in its Integrated [Policy on Quality, Environment, and Occupational Risk Prevention](#). These policies incorporate key environmental principles into Agro Sevilla's operations, including the application of circular economy practices, such as efficient resource, energy, and water consumption; waste minimisation and proper management, as well as contributions to climate change mitigation and the protection of biodiversity and ecosystems.

The implementation of these guidelines and objectives is evidenced primarily through the certification of Agro Sevilla's Environmental Management System in accordance with the ISO 14001:2015 standard, which has been applied at its main production facility: Agro Sevilla Aceitunas S. Coop. And.



Precautionary Principle

The Integrated Policy of the Agro Sevilla Group formally includes the **precautionary principle**. Within this framework, the company performs an annual identification and evaluation of environmental risks and opportunities associated with its operations. This assessment focuses on key impact areas, including climate change, water, biodiversity, materials, waste, energy, and supplier-related factors. These impacts are reviewed annually to determine which risks could most significantly affect the achievement of corporate objectives and therefore require mitigation measures. Based on this analysis, Agro Sevilla defines, plans, and implements targeted actions for the elimination, reduction, or control of such risks.

“Agro Sevilla holds Environmental Management System certification in accordance with the ISO 14001:2015 standard”



Pollution and Climate Change

As part of its continued commitment to climate change mitigation, AgroSevilla has once again calculated its Carbon Footprint for the year 2024.

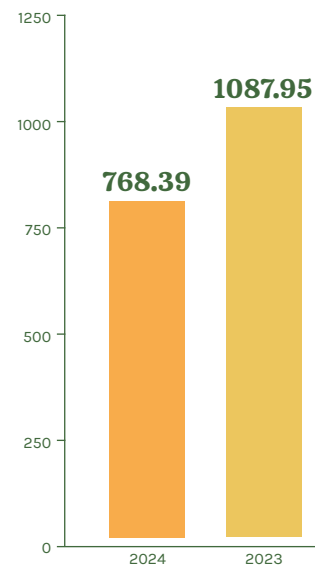
The calculation was conducted using the OpenLCA Life Cycle Assessment (LCA) software, which incorporates internationally recognised databases such as Ecoinvent and Agribalyse, along with the calculator published by the [Ministry of Ecological Transition](#).

The results, expressed in relative terms based on production volume or revenue, indicate a decrease in emissions across all three sites as a result of the reduction measures implemented in 2024. The exception is the Sevilla site, where enhanced data collection has led to an increase in category 4 emissions.

CO₂ Emissions Ratio – Scopes 1, 2, and 3 (tonnes of CO₂ equivalent per million kg or euros)

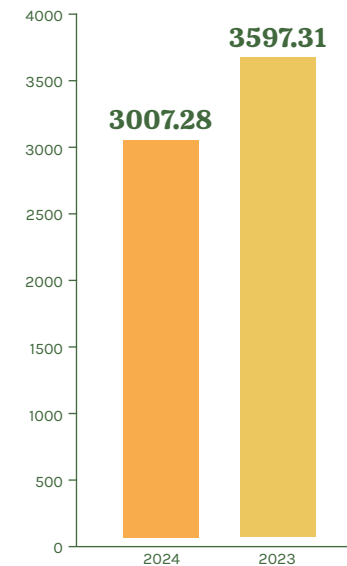
Aceitunas AgroSevilla S.C.A.

-29.4%



Aceites AgroSevilla S.A.U.

-16.4%



For all categories of emissions, a short-, medium-, and long-term action plan was established in 2024 for the **reduction** of the Group's **Carbon Footprint**, with verification carried out by DNV.

- Installation of two new steam boilers.
- Improvements to lighting systems through the progressive replacement of lamps with LED technology across various operational sites.
- Verification of the Group's Carbon Footprint by an accredited third party.
- Acquisition of fully electric vehicles.
- Deployment of lighting management software in production halls and continued replacement of LED projectors across various plant zones.

The majority of these measures focus on reducing electricity consumption (Scope 2) and biomass (Scope 1), as this latter category, fully under Agrosvilla's operational control, represents the highest emissions contribution.

With regard to measures currently under feasibility assessment for implementation in 2025:

- Installation of an energy monitoring and control system at the La Roda plant to enable identification of areas for improvement.
- Implementation of a system for the reuse of biogas generated during post-treatment of evaporator distillates.
- Continued progressive replacement of the existing vehicle fleet with fully electric vehicles.

“Our target: **10% reduction in GHG emissions between 2024 and 2027**”

MEASURES TO ADAPT TO THE CONSEQUENCES OF CLIMATE CHANGE



Given that one of the main drivers of climate change is the increase in greenhouse gas emissions and, consequently, temperature rise, one of the most direct impacts on our operations is water scarcity, resulting from prolonged drought conditions and seasonal climate instability. This directly affects olive grove productivity, influencing yield, size distribution, and product quality. However, within our production facilities, the most pressing challenge is water availability, which is essential across multiple stages of our processing activities.

The measures adopted or under evaluation by the Agrosvilla Group for climate change adaptation are primarily focused on reducing water consumption ([see page 40](#))

Circular Economy and Waste Prevention and Management

INDICATORS RELATED TO WASTE GENERATION AND LANDFILLING

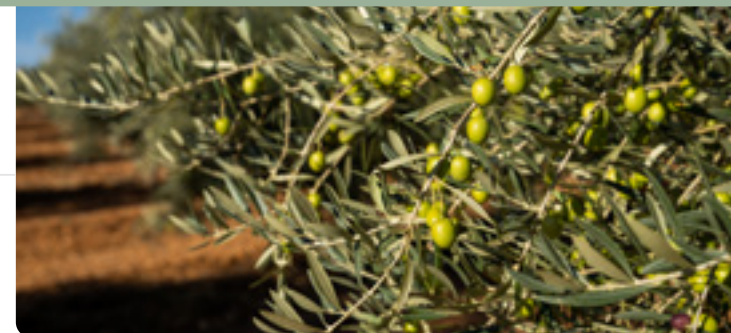


The key environmental indicators associated with waste generation and landfill disposal across the Agro Sevilla Group, and their comparison with the previous year, are presented below. These data are compiled by site-specific personnel through the review and analysis of documented evidence verifying proper waste management.

Waste Management

Waste generated at the Group's operational centres is managed by authorised waste management entities, duly accredited by the relevant regional authorities, in compliance with applicable regulations.

During the last reporting period, there was a decrease in the generation of waste comparable to urban waste, mainly



due to a reduction in food product complaints and recalls. Conversely, other waste categories saw a notable increase for several reasons: scrap metal (due to replacement of factory equipment), WEEE (due to the disposal of obsolete electronic and electrical equipment), and hazardous waste (primarily used oil, generated by repeated equipment breakdowns on certain production lines).

Landfill Management

Waste is discharged into the municipal sewage networks of the locations where our centres operate, following pre-treatment in the Wastewater Treatment Plant (WWTPI) at the main production facility. Waste generated from cleaning operations and WWTPI by-products is directed to evaporation ponds. The required discharge authorisations are in place and stipulate threshold values for COD, pH, conductivity, and temperature. These parameters are never exceeded, as routine internal and third-party tests are conducted prior to discharge by accredited laboratories. In 2024, as in 2023, the performance of the WWTPI at the La Roda production centre has been inconsistent due to operational issues, resulting in reduced discharge to the municipal network.

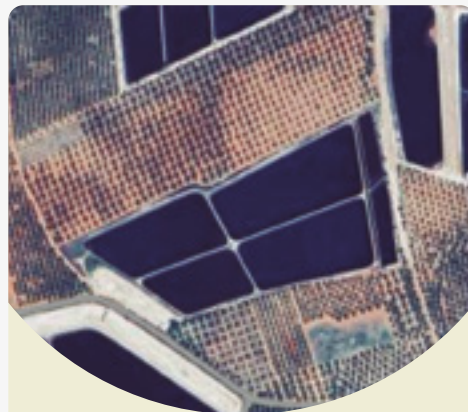
Environmental KPI	2024	2023	Variation %	Processing
Total (m ³)	224,166.00	237,286.00	-5.5%	Effluent treatment prior to discharge into the network (WWTPI)
PR generation (tonnes)	6.53	5.23	24.9%	Recycled / Other recovery operations
Scrap generation (tonnes)	68.23	21.76	213.5%	Recycled / Other recovery operations
Packaging waste (tonne)	304.75	303.88	0.3%	Recycled / Other recovery operations
MSW waste (tonnes)	129.82	308.56	-57.9%	Landfill
Waste WEEE + fluorescent lamps (tonnes)	1.08	0.49	119.7%	Recycled / Other recovery operations

MEASURES FOR THE PREVENTION, RECYCLING, REUSE, RECOVERY, AND DISPOSAL OF WASTE



Waste/Production – Biomass Utilisation

Through the operations of Bioactive Olive Products, S.L., the Agrosevilla Group continues to valorise waste and by-products generated from its industrial processes by extracting high-value bioactive compounds. As a result, the Group now markets biotechnological products based on the functional properties of olive-derived biomolecules and their by-products, thereby diverting such materials from disposal streams.



Use of Effluents Destined for Reservoirs

These effluents primarily originate from the concentrate rejects of the evaporators, which are not suitable for treatment in the wastewater treatment plant (WWTPI). The mitigation strategy focuses on the use of stored sludge and effluent as fertiliser. At present, field trials are ongoing to verify the suitability of this application and support the necessary regulatory authorisation processes.



Use of Effluents Destined for the Municipal Network

In the past year, Royal Decree 1085/2024 of 22 October, approving the Regulation on Water Reuse, was enacted. This regulation promotes the reuse of reclaimed water across various sectors, including the food industry, provided that the treated water complies with the established quality standards (permitted uses include: irrigation, cooling tower operations, and machinery washing, among others). Implementation of this regulation is expected to reduce discharges to both reservoirs and the municipal sewer network, while also contributing to lower water consumption. Throughout the previous year and continuing into the present, Agrosevilla has been working with specialised companies to implement the technical improvements necessary to comply with the quality standards defined by the Royal Decree.

Use of Biogas Generated in the WWTPI

This initiative aims to harness the biogas produced during anaerobic digestion of sludge at the WWTPI of Agro Sevilla Aceitunas S. COOP. AND. The feasibility of a micro-cogeneration facility for electricity or heat production is currently under assessment, along with the potential installation of boilers for steam generation to complement those already operating with olive pit fuel.



ACTIONS TO COMBAT FOOD WASTE



By adhering to the requirements of the Food Safety Management Systems, Agro Sevilla Aceitunas S. Coop. And. and Aceites Agro Sevilla S.A.U. ensure minimal food waste. When food waste does occur, it is managed in compliance with current regulations, aligning with the provisions of the Food Loss and Waste Prevention Bill, enacted on 19 December 2024.

“Agro Sevilla ensures minimum food waste in its production processes”

Sustainable use of resources

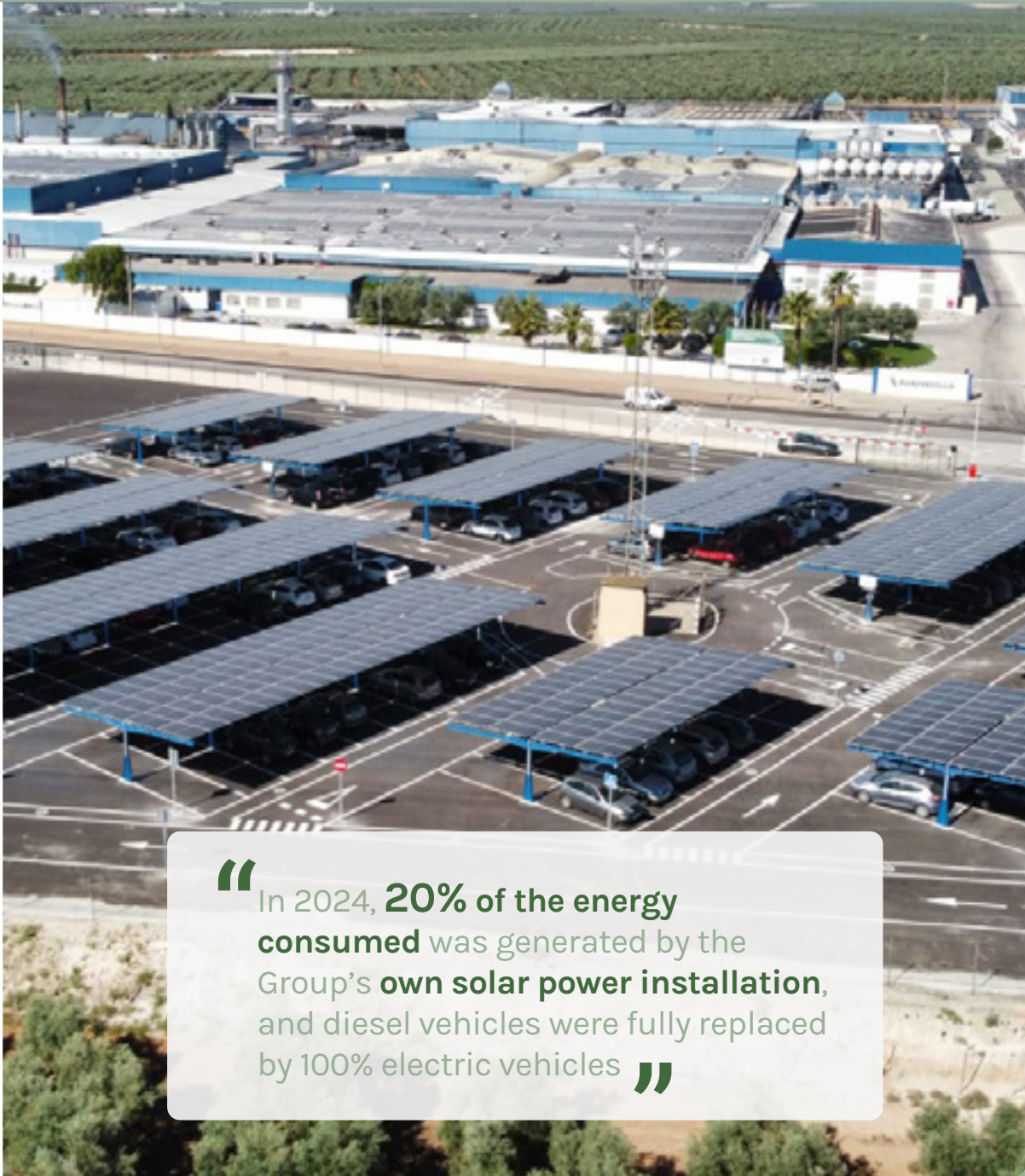
The key environmental indicators related to the use and consumption of natural resources within the Agro Sevilla Group, along with their comparison to the previous year, are presented below.

Environmental KPI	2024	2023	Variation %
Electricity Consumption (kWh)	11,627,993.55	10,855,631.14	7.1%
Fuel Consumption (l)	27,356.45	22,783.88	20.1%
Biomass Consumption (kg)	8,696,768.00	8,509,184.00	2.2%
Water Withdrawn (m³)	161,379.69	239,563.23	-32.6%

Energy Resources

Despite the replacement of diesel vehicles with 100% electric vehicles, fuel and electricity consumption have increased due to the use of an auxiliary diesel boiler on a rental basis while the full replacement of boilers, initiated in 2024, is underway. This upgrade is expected to reduce biomass consumption and, consequently, greenhouse gas emissions. Electricity consumption rose last year in line with increased production; however, the energy source has shifted, with approximately 20% of consumption in 2024 supplied by the photovoltaic installation at the La Roda work centre.

Biomass consumption also increased compared to the previous year, reflecting optimisations in certain organisational processes, such as oxidation.



“ In 2024, **20% of the energy consumed** was generated by the Group’s **own solar power installation**, and diesel vehicles were fully replaced by 100% electric vehicles ”

MEASURES TO IMPROVE ENERGY EFFICIENCY AND PROMOTE THE USE OF RENEWABLE ENERGIES



The organisation's main energy sources include electricity consumed in production centres and auxiliary services, fuel used for the vehicle fleet and machinery (forklifts, tractors, and generators), and biomass derived from olive by-products, which serves as the principal fuel for boilers within production facilities.

Throughout 2024, a series of initiatives aimed at reducing energy consumption and enhancing energy efficiency have been implemented, with several measures planned to continue into the following year.

- Installation of two new steam boilers.
- Improvements to lighting systems through the progressive replacement of lamps with LED technology across various operational sites.
- Verification of the Group's Carbon Footprint by an accredited third party.
- Acquisition of fully electric vehicles.
- Deployment of lighting management software in production halls and continued replacement of LED projectors across various plant zones.

“Biomass remains the primary fuel for operating boilers at the production sites”

Over the next two years, as part of a comprehensive Action Plan, the following measures are planned at the Agro Sevilla Aceitunas S. Coop. And. production centre, which is the site with the highest energy consumption within the Group:

- Implementation of a system to monitor and control energy consumption within the plant, enabling the identification of areas for improvement and targeted action.
- Implementation of a system for the reuse of biogas generated during post-treatment of evaporator distillates.
- Continued progressive replacement of the existing vehicle fleet with fully electric vehicles.

Water Resources

Water abstraction has significantly decreased, particularly due to the drought conditions affecting Spain generally and Andalusia specifically, as a result of various measures implemented at the La Roda production centre.



MEASURES TO REDUCE WATER CONSUMPTION



The water used in Agro Sevilla's production processes is sourced from municipal water supply networks in the municipalities where our work centres operate, as well as from wells authorised by the competent authorities in the case of the La Roda de Andalucía (Sevilla) production centre.

During 2024, water consumption reduction initiatives were carried out at the Agro Sevilla Aceitunas S. Coop. And. production centre, primarily including:

- Reduction of washes during the oxidation and semi-finishing processes, lowering water extraction and use without compromising the final product's quality.
- Reduction of blowdown in industrial processes such as boilers and cooling towers.



For 2025, the following actions are planned at the Agro Sevilla Aceitunas S. Coop. And. production centre, alongside the implementation of measures foreseen by the contracted company concerning the reuse of discharges, as established by Royal Decree 1085/2024 of 22 October, approving the Regulation on water reuse:

- Project involving the automated in-line application of brine.
- Ongoing detection and elimination of system leaks.
- Enhancement of the operational and storage capacity of liquid effluent reservoirs.
- Monitoring and tracking of plant discharges.

Protection of biodiversity

At Agrosevilla, sustainability begins at the source, with the cultivation of the olive grove itself. The Integrated Production standard, required of all our cooperative members, includes agricultural practices designed to preserve biodiversity, reduce chemical usage, and maintain healthy soil conditions.

Our production facility with the highest environmental impact, Agrosevilla Aceitunas S. Coop. And, is certified under ISO 14001:2015. This certification ensures full compliance with applicable environmental legislation and requires ongoing evaluation of key environmental aspects and impacts throughout the operational life cycle.

In line with the European Union's Sustainable Finance Action Plan, Regulation (EU) 2020/852, commonly known as the Taxonomy Regulation, was adopted in June 2020 to establish a framework for promoting sustainable investment.

“All cooperative members operate in accordance with the Integrated Production standard, which promotes agricultural practices that safeguard biodiversity and minimise the use of chemical inputs”

In accordance with this Regulation, Agrosevilla reports on activities considered environmentally sustainable, defined as those that:

- They make a substantial contribution to at least one of the six environmental objectives defined under Regulation (EU) 2020/852.
- They comply with the principle of “do no significant harm” to the remaining objectives.
- They meet the technical screening criteria established in Delegated Regulation (EU) 2021/2139, which supplements Regulation 2020/852.



Agrosevilla undertakes various activities, with olive and olive oil production being the most significant in terms of volume and relevance. At present, this activity is not classified as taxonomy-eligible. However, the organisation does carry out additional operations within its core business that are considered taxonomy-eligible under the Regulation:

- Construction, extension and operation of wastewater collection and treatment systems / Anaerobic digestion of sewage sludge: the La Roda production centre is equipped with an industrial wastewater treatment plant (WWTP) for treating factory effluents prior to discharge into the municipal sewer system.
- Research, development and near-market innovation: through Bioactive Olive Products, S.L., the Group valorises biomass from industrial processes to obtain high-value bioactive compounds. This initiative supports the integral use of biomass generated in table olive production, reducing waste and enhancing its value.

The table below outlines the principal investments made by the Group in 2024 in line with the environmental objectives established by the European Union under the Taxonomy Regulation, as reflected in the Group's Consolidated

Financial Statements. The investments shown have been classified as CapEx (capital expenditure), as they relate to fixed assets:

MA investments / endowments	Balance 2024	Balance 2023	Environmental objective EU Taxonomy
Evaporation basins	€2,228,660	€2,224,533	Objective 1: Climate change mitigation Objective 2: Climate change adaptation Objective 3: Sustainable use and protection of water and marine resources Objective 4: The transition to a circular economy Objective 5: Pollution prevention and control Objective 6: Protection and restoration of biodiversity and ecosystems
Water treatment	€1,916,394	€1,897,633	Objective 1: Climate change mitigation Objective 2: Climate change adaptation Objective 3: Sustainable use and protection of water and marine resources Objective 5: Pollution prevention and control Objective 6: Protection and restoration of biodiversity and ecosystems
Environmental protection	€6,420,518	€6,389,683	Objective 1: Climate change mitigation Objective 2: Climate change adaptation Objective 3: Sustainable use and protection of water and marine resources Objective 5: Pollution prevention and control Objective 6: Protection and restoration of biodiversity and ecosystems
Total	€10,565,572	€10,511,849	

“ In 2024, over **€10 million** was allocated to environmental improvement initiatives ”

04

Commitment to Employment, Equality and Diversity

Commitment to Our People

At Agro Sevilla, employees are regarded as the company's most valuable asset, given the essential role they play in the day-to-day production processes.

Agro Sevilla is committed to developing talent and actively invests in the people who make up the organisation, fostering the development of their skills in recognition of their contribution to the company's ongoing growth.

The values and principles underpinning staff relations are set out in a series of internal Policies and Procedures, each approved by the corresponding HR Committee: Recruitment, Selection and Promotion Procedure; Training Management and Funding Sources Procedure; Training Management and Needs Detection Procedure

“People are at the heart of Agro Sevilla, which is why the company is committed to investing in their training and both personal and professional growth”

Employees in Spain

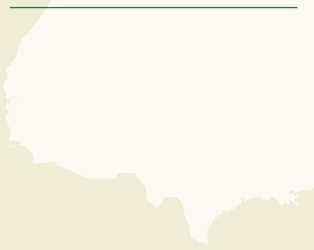


288
EMPLOYEES



95
EMPLOYEES
(FEMALE)

Employees in the USA



4
EMPLOYEES



3
EMPLOYEES
(FEMALE)

Type of contract



277
PERMANENT
CONTRACTS



94
SEASONAL
CONTRACTS

SALARIES



Agrosvilla's approach to remuneration aligns with the company's culture and values, while also taking into account the specific frameworks of the various markets and working environments in which it operates.

Remuneration is determined based on the level of responsibility and complexity associated with each role and is aligned with individual effort and performance. It is therefore structured around objective, merit-based criteria.

Salaries are defined according to the classification of each position. For employees covered by collective agreements or regulations, remuneration is set in line with the professional group or category to which they belong.

In relation to the **gender pay gap**, the identified figures remain within the thresholds established by legislation (25%). Agrosvilla continues to implement the necessary measures to reduce the existing disparity.

Regarding the remuneration policies for the highest governance body and senior executives, it should be noted that members of the Governing Board have not received any advances or loans. No guarantees have been provided on their behalf, nor have pension or life insurance commitments been entered into for any current or former members of the Board of Management.

Remuneration policies are consistent with those applied to all other employees within the Group, based on objective meritocratic criteria. Salaries are established according to job category, reflecting the level of complexity and responsibility associated with each role.

“Objective merit-based approach: remuneration is set according to job category and aligned with the complexity and responsibility of the position ”



TRAINING STATISTICS POLICIES IMPLEMENTED



Agrosvilla develops an annual Training Plan based on employee development needs, identified both by Department Heads and through individual employee requests, with the aim of strengthening key skills.

In 2024, a total of 50 training actions were delivered, matching the number in 2023. However, the training sessions in 2024 were shorter and involved fewer participants. This is largely due to the biennial Good Manufacturing Practices training held in 2023, which involved 358 participants.

Internal training is delivered on a continuous basis and is not recorded in the formal training plan. These internal sessions primarily focus on food safety, environmental best practices, and occupational risk prevention.

The company has several procedures in place related to training, recruitment, and selection, which are regularly reviewed and updated as needed:

- Recruitment, Selection and Promotion Procedure
- Training Management and Funding Sources Procedure
- Training Management and Needs Assessment Procedure

During the second half of 2024, the HR department focused on designing the **COTALENT Talent Programme**. Ahead of its launch, the Agrosvilla Steering Committee carried out a strategic reflection to identify key challenges, which informed the development of a matrix to guide the programme's structure. This matrix considers the organisation's short- and medium-term challenges, including:

- Leadership roles approaching retirement
- Middle management development
- A vision for the next 45 years



The Agrosvilla Job Matrix has been developed, identifying Key Positions based on three factors:



BUSINESS: Positions with a significant impact on current operational performance and future strategic objectives.



SPECIALISATION: Positions requiring advanced internal expertise and scarce availability in the market.



RISK: Positions occupied by a single individual and/or where the incumbent is aged over 50 years.

“In 2024, we have advanced digitalisation to centralise processes, enhance data quality, and make human resources management more efficient”

The next phase of the programme involves completing workshops to assess potential through various written tests and personal interviews.

Digital Transformation

The **digitisation of the HR** department has been recognised as a strategic pillar to boost efficiency, centralise workflows, and optimise human capital management. In 2023, a thorough market search for available technological solutions was conducted.

Throughout 2024, significant progress has been made, including the technical integration of Sage with Team2go and the rollout of an intensive training programme for the entire team. These initiatives have helped centralise processes, improve data accuracy, and establish a solid foundation for more effective human capital management.

This project has faced considerable challenges, particularly regarding data quality and the coordination between internal and external teams. However, through collaboration, commitment, and teamwork, these challenges have been successfully addressed, ensuring steady progress at each stage. We are now finalising the integration to guarantee seamless system connectivity and effective tool management.

After several months of work, the comprehensive refurbishment of Agrosvilla's main corporate and commercial management office was completed in June 2024. This project introduced the *office evolution*

concept, a new approach to work centred on collaboration, sustainability, and the objective of *Zero Paper*.

Communication and welcoming activities for the new space formed part of a broader transformation reinforcing our corporate culture. The redesigned office integrates advanced technology, supports both confidentiality and teamwork, and fosters the development of a high-performance team aligned with our values and focused on maximising individual skills and talents.





Health and Safety

HEALTH AND SAFETY CONDITIONS IN THE WORKPLACE EMPLOYEE PARTICIPATION



Agrosvilla manages its occupational health and safety activities through an External Prevention Service (EPS) across all its workplaces in Spain (with compliance ensured in other locations according to the applicable national legislation).

In 2024, risk assessments were updated for the workstations and facilities of the Group's companies, based on scheduled visits from EPS technicians. These updates were accompanied by actions such as employee

training, medical examinations, and the distribution of personal protective equipment (PPE), among other initiatives designed to create a safer working environment and reduce occupational accidents.

One of the most significant occupational risks identified at the main site in La Roda de Andalucía is employee exposure to high noise levels. In addition to annual noise level assessments, the following complementary measures have been implemented:

- Communication of noise levels to staff via display screens and noticeboards
- Regular audiometric testing for permanent staff (every three years)
- Internal audits to ensure correct use of PPE
- Training and awareness sessions
- Signage and visual warnings

Further actions carried out during the reporting period included:

- Evaluation of environmental conditions in workspaces and hygiene monitoring of lighting and temperature
- Ongoing inspections of working conditions by both the EPS and internal teams

The Group has implemented a comprehensive Occupational Risk Prevention Policy. Specifically, at the Agro Sevilla Aceitunas S. Coop. And. site, a follow-up audit was successfully conducted in accordance with the ISO 45001:2018 Occupational Health and Safety Management standard for the La Roda de Andalucía centre.

Agrosevilla actively involves employees in health and safety-related decisions through the Works Committee established for this purpose at the Agro Sevilla Aceitunas S. Coop. And. work centre. ([see page 51](#)).



TRAINING AND AWARENESS



Over the past year, as part of its policy framework, the Group has delivered health and safety training to its employees in Spain. The main training initiatives carried out include:

- Risk prevention in office environments
- Storage and handling of hazardous chemicals
- Risk prevention in laboratory settings
- Hazards associated with noise exposure
- Health and safety in industrial operations
- Prevention of musculoskeletal disorders
- Risk prevention at welding and oxy-fuel cutting stations
- Risk prevention in warehousing and logistics roles
- Risk prevention for maintenance personnel
- Prevention of electrical hazards





WORKPLACE ACCIDENTS

Thanks to the objectives set for 2024, a total of 25 occupational accidents were recorded (16 involving men and 9 involving women), compared to 32 in 2023 (25 men and 7 women). This represents a reduction of more than 20% in the accident rate, in line with the target established the previous year. Moreover, the severity rate of these accidents dropped by over 90%.

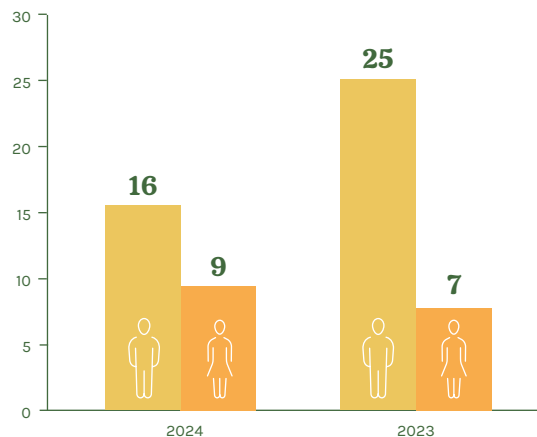
Looking ahead to 2025, the Group aims to further reduce the accident rate through rigorous monitoring of Personal Protective Equipment (PPE) usage and by strengthening employee awareness. Additionally, plans are in place to increase the number of occupational hygiene assessments and to maintain the current schedule of workplace inspections.

No **occupational illnesses** were reported during the reporting period.

“By 2024, the workplace accident rate had been reduced by more than **20%**, and accident severity decreased by over **90%**”

In terms of **training**, although the number of training sessions has increased, their overall duration was shorter compared to the previous year (111 hours in 2024 versus 537 hours devoted to ORP training in 2023). Heading into 2025, the focus will remain on training as a key strategy to further decrease workplace accidents across the Group.

Workplace Accidents



Social Dialogue, Consultation and Participation

LABOUR RELATIONS: STRUCTURING SOCIAL DIALOGUE



The Agrosevilla Group upholds the rights of all employees to freedom of association, trade union representation, and collective bargaining, in accordance with the applicable regulations in each country of operation. The Group maintains ongoing dialogue and negotiation with legally recognised workers' representative bodies and trade unions, with the objective of fostering harmonious and constructive labour relations.

In Spain, 100% of Agrosevilla's personnel are covered either by the Collective Agreement for the Dressing Sector in the province of Sevilla or by the Workers' Statute.

In other countries of operation (notably the USA, and Italy where there are no self-employed workers), there is no collective bargaining agreement in place. In such cases, national labour legislation is fully applied, and Agrosevilla ensures that 100% of employees are covered under the relevant legal frameworks.

Social dialogue within Agro Sevilla Aceitunas S. Coop. And. is facilitated through the Works Committee, which comprises 13 employee and trade union representatives (3 women and 10 men). These representatives were elected in November during trade union elections.



Collective Bargaining Agreements

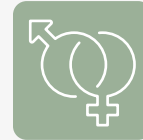
In 2024, alongside the commencement of negotiations for the LGTBI Plan, established under Royal Decree 1026/2024 of 8 October, which outlines a set of corporate measures to ensure equality and non-discrimination for LGTBI individuals, two key agreements were concluded: the formal signing of the Collective Agreement in January 2024 and the Agreement concerning the adaptation to the new working hours in accordance with that Collective Agreement.

“100% of staff in Spain are covered by the **Collective Bargaining Agreement** for the Dressing Sector in the province of Sevilla or by the Workers' Statute”

Diversity, Non-Discrimination and Equal Opportunities

Agrosvilla applies a range of instruments to uphold the principles of equality, diversity, and non-discrimination across its workforce. These commitments are embedded in the 2017 Code of Conduct (CoC), our social policy, and corporate ethics framework, as well as in dedicated policies and action plans at the company level.

MEASURES TO PROMOTE EQUAL TREATMENT AND OPPORTUNITIES BETWEEN WOMEN AND MEN



Throughout 2024, the Equality Committee has continued to implement the measures outlined in the II Equality Plan, alongside the specific Protocol for the Prevention of and Response to Sexual Harassment, Harassment on the Grounds of Sex, and other conduct that contravenes sexual freedom and moral integrity in the workplace.

The following measures, approved by the Negotiating Committee and included in the II Equality Plan, remain in active implementation:

Shared Responsibility

- Enable flexible Friday afternoon working hours for roles where operational requirements permit, without disrupting departmental functions.
- Ensure adherence to statutory leave entitlements related to the reconciliation of work and family life.

Selection Processes

- Guarantee equal access to employment by fostering equity in recruitment, based on comparable merit and experience.
- Support the professional advancement of women by prioritising female candidates in internal promotions within male-dominated departments, provided suitability and competency criteria are met.
- Deliver targeted training and awareness sessions on equality for personnel involved in selection, recruitment, promotion, and training processes.

Access to Training

- Promote equal access to professional development opportunities for both women and men within Agrosvilla.
- Promoting women's participation in the workforce.
- Introduce a system to identify training needs across the entire workforce.



Occupational Risk Prevention

- Implement health and safety initiatives tailored to the specific needs of each gender.
- Ensure compliance with relevant legislation, with particular attention to gender-specific differences in risk exposure and mitigation.

Combating gender-based violence

- Providing tailored support to each victim, ensuring confidentiality and prompt, personalised care in every case.
- Raising Awareness of Gender-Based Violence: Example: Activities conducted on 25 November.



Talent Retention

- Beyond technical training for job proficiency, Agro Sevilla is committed to personal and professional development programmes, including language skills, management abilities, and finance.
- Promoting opportunities for salary improvement through initiatives such as the Flexible Remuneration programme, AgroFlex.
- Encouraging flexibility to support shared responsibility between work and personal life.
- Enhancing the workplace environment to foster a pleasant atmosphere, encouraging shared use of space based on respect and positive communication.

Sexual Harassment

- Implementing measures to protect women against discrimination, sexual harassment, and harassment based on sex: Protocol on Sexual Harassment and Harassment on Grounds of Sex.
- Establishment of a Harassment Committee.
- Training delivered to middle management, the People and Legal Departments, Workers' Representatives, and roles most involved with these issues.

Other Areas

- Improving the working environment through internal communication meetings with gender parity (e.g., breakfasts with the CEO, quarterly updates on company objectives).
- Organising healthy breakfasts as an opportunity to highlight women's visibility within the company.
- Promoting non-sexist language through management communications and dedicated posters.
- Developing programmes to calculate quantitative KPIs with the support of an external consultancy.

In addition to these measures, over the past year work has begun to comply with Law 4/2023, of 28 February, on the real and effective equality of trans people and the guarantee of LGTBI rights, which requires companies with over 50 employees to implement an LGTBI Plan, including a protocol for addressing harassment or violence against LGTBI individuals.

Following Royal Decree 1026/2024, approved on 19 December 2024, a working group has been formed to discuss the decree's objectives and clarify concepts related to sexual and gender diversity, thereby facilitating understanding and integration into internal policies. Furthermore, proposals for awareness-raising programmes are being prepared for delivery to all staff.

ORGANISATION OF WORKING TIME



A key indicator of employee satisfaction regarding work organisation is the absenteeism rate. In all Agro Sevilla companies located in Spain, this rate remains below both the Andalusian regional average and the sector average, reflecting the effectiveness of policies implemented since 2019 focused on work-life balance and work organisation.

Agro Sevilla recognises the reconciliation of personal and professional life as a fundamental right. Since the enactment of Royal Decree Law 8/2019, of 8 March, on urgent measures for social protection and combating precarious working hours, the company has developed a range of policies and best practices that support balancing family and work responsibilities, resulting in improved employee satisfaction. These initiatives are communicated clearly to all staff:



Special attention is given to scheduling work meetings at times that support work-life balance.



Flexible working hours, or an a la carte working day regarding start and finish times, are available in office roles where central shifts are not fixed and activities are not bound to rigid schedules or direct customer service. For shift work, flexible hours are not generally possible. However, the company strives to accommodate personal circumstances and may adjust working hours within defined limits on a case-by-case basis.



Regarding geographical mobility or transfers requested for dependent care (minors or family members), the company facilitates approvals where the nature of the work allows. Shift modifications may be made to accommodate personal and family needs, provided they align with company organisation and production requirements. Each request is evaluated individually.



Leave of absence procedures are designed to facilitate applications, with arrangements in place to cover sick leave and absences as needed. Overall, Agro Sevilla considers workers' personal circumstances when identified and relevant.



Reduced working hours are available to employees with dependent children up to age 12; employees with dependents who have physical, mental, or sensory disabilities; staff caring directly for relatives up to the second degree of consanguinity or affinity who cannot care for themselves due to age, accident, or illness; and for parents caring for children up to age 23 with cancer or other serious illnesses requiring continuous, direct care. Requests for specific working hours do not affect the employee's contractual relationship with the company.

Agro Sevilla has established a procedure for **disconnecting from work**, aimed at improving employee satisfaction by supporting the balance of personal, family, and professional life. This procedure outlines the legal framework, principles, measures, exceptions, and includes training and awareness-raising activities.

Universal Accessibility

Agrosevilla is firmly committed to implementing measures that promote equal opportunities by removing barriers that hinder the full inclusion of individuals with functional diversity. In this regard, we uphold the principle that actions aimed at ensuring the rights of persons with disabilities must be practical and direct, enabling them to lead a normal life within their environment while fully respecting the principles of equal opportunities, non-discrimination, and universal accessibility.

Our Code of Conduct, along with our social policy and business ethics, establishes that Agrosevilla does not tolerate any form of discrimination based on race, age, physical appearance, gender, religion, political opinion, nationality, social background, or functional diversity, whether in relation to employees, customers, or suppliers.

No cases of discrimination based on race, colour, gender, religion, political opinion, national origin, or social background, as defined by the International Labour Organization, were reported within the Group during the past year.

Diversity That Adds Value

All Group-managed companies with more than 50 employees comply with Royal Legislative Decree 1/2013, of 29 November, which approves the Consolidated Text of the General Law on the Rights of Persons with Disabilities and their Social Inclusion. In line with this, at least 2 out of every 100 employees are individuals recognised as having a disability (including temporary agency workers). Employees with a recognised disability are integrated into the workforce on an ongoing basis:

During the past year, there was an increase in the number of employees with disabilities, rising from 5 in 2023 to 9 in 2024.

“Over the past year, the number of **employees with functional diversity** has increased, rising from 5 to **9** individuals within the workforce”





05

Commitment to Society

Commitment to the community

At Agrosevilla, we recognise that one of our core objectives is to contribute to society by redistributing part of the value generated through the collective effort and dedication of all our stakeholders. In line with our sustainability commitments, we prioritise initiatives aimed at combating unemployment and poverty, with a particular focus on generating employment opportunities within our area of influence.

The impact of Agrosevilla's activities on job creation and local development is significant. This includes direct employment through the recruitment of personnel required to support Group operations at production facilities, as well as employment generated both directly and indirectly via our Cooperatives and supporting industries. In 2024, our 12 Cooperatives collectively accounted for 32,307 direct daily wages and more than 60,000 indirect daily wages.

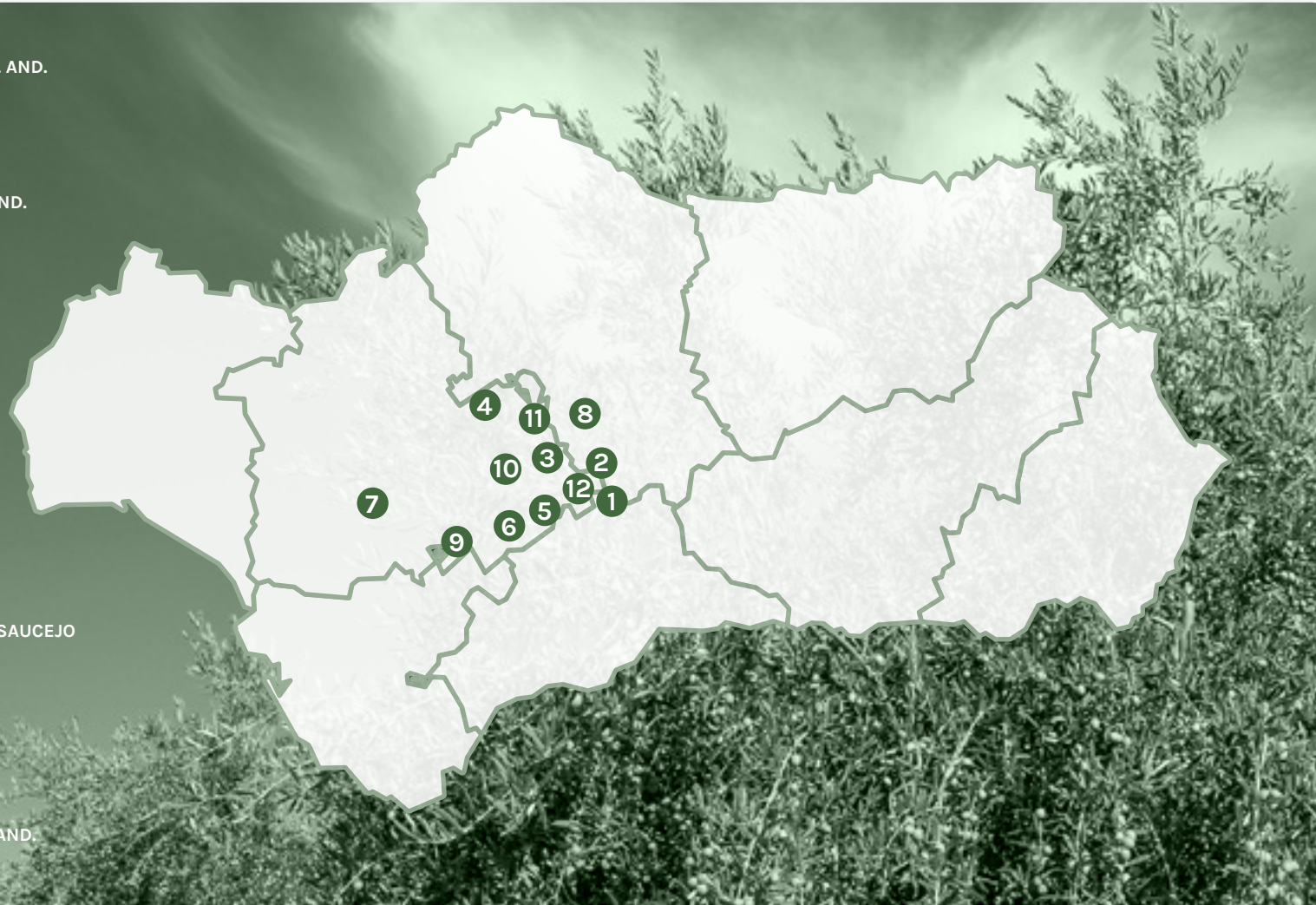


“ For the year 2024, a total of **32,307 direct jobs** and over **60,000 indirect jobs** were reported ”

Commitment to Cooperatives

Agrosevilla, established as one of the largest second-tier agri-food cooperative groups, encompasses thousands of farming families who collaborate to deliver their agricultural products to households around the world. These efforts are coordinated through our 12 Cooperatives located in Andalucía:

1. **LA PURÍSIMA CONCEPCIÓN DE LA ALAMEDA S. COOP. AND.**
(Alameda-Málaga)
2. **COOPERATIVA OLIVARERA DEL GENIL S. COOP. AND.**
(Badolatosa-Sevilla)
3. **COOPERATIVA OLIVARERA DE CASARICHE S. COOP. AND.**
(Casariche-Sevilla)
4. **S. COOP. AND. AGROPECUARIA INDUSTRIAL-CAPI**
(Ecija-Sevilla)
5. **AGRÍCOLA RODA S. COOP. AND.**
(La Roda de Andalucía-Sevilla)
6. **AGROJARA S. COOP. AND.**
(Martín de la Jara-Sevilla)
7. **UTREACE S. COOP. AND.**
(Utrera-Sevilla)
8. **COOPERATIVA AGRÍCOLA NUESTRA SEÑORA DE LOS DESAMPARADOS S. COOP. AND.**
(Puente Genil-Córdoba)
9. **S. COOP. AND. NUESTRA SEÑORA DEL ROSARIO DEL SAUCEJO**
(El Saucejo-Sevilla)
10. **OLIVARERA SAN ISIDRO DE GILENA S. COOP. AND.**
(Gilena-Sevilla)
11. **S. COOP. AND. AGROPECUARIA DE HERRERA**
(Herrera-Sevilla)
12. **OLIVARERA SAN JOSÉ DE LORA DE ESTEPA S. COOP. AND.**
(Lora de Estepa-Sevilla)



The Group's management is guided by two key objectives: the joint marketing of the cooperatives' total agricultural output to maximise profitability, and the reduction of production costs for cooperative members through the collective procurement of materials and inputs. Through the Governing Council, all **cooperatives** are actively engaged in both **strategic** and operational **decision-**

making processes, thereby promoting high standards of transparency, integrity, and stakeholder satisfaction.

In line with the provisions of Law 14/2011 on Andalusian Cooperative Societies, Agro Sevilla allocates a portion of its profits to a dedicated **Training and Sustainability Fund**. This fund is intended to:



Training

Provision of training programmes for cooperative members and workers.



Social Development

Dissemination of cooperative principles and the cultural, professional, and social development of the local community.



Relation

Promotion of inter-cooperative relations



Integration

Implementation of training and development initiatives targeting members and workers facing social or labour market integration challenges.



Equality

Advancement of gender equality policies and support for corporate sustainability objectives.



Environment

Promotion of activities designed to raise awareness of environmental protection and support sustainable development practices.



The status of the **Fund** is as follows:

Training and Sustainability Fund	2024	2023
As of 1 January	€1,072,766	€325,894
Applications	€230,747	€166,270
Endowments	€1.072280	€913,142
As at 31 December	€2,914,299	€1,072,766

In 2024, the project aimed at improving the table olive cooking process remained ongoing. Initiated in 2023, the project is scheduled to continue over a three-year period.

Another initiative directed toward the cooperatives, currently in the feasibility study phase, is the pilot project to automate the incoming delivery notes at the La Roda factory from the various cooperatives, which was initiated last year.

Commitment to the SDGs

HEALTH AND SAFETY MEASURES FOR CONSUMERS



As part of its commitment to food safety and, by extension, to consumer well-being Agrosevilla has established clear guidelines set forth in its approved and implemented Food Policies. These policies govern all organisational activities related to production processes and apply to 100% of products manufactured and/or procured.

The Group maintains strict compliance with all applicable food quality and safety regulations, including those related to labelling and consumer information.

To ensure alignment with legal requirements, internal and customer-specific policies, and international standards to which it has voluntarily adhered, Agrosevilla undergoes regular external audits and inspections conducted by clients, certification bodies, and relevant official authorities. In addition, internal audits are carried out on a periodic basis.

In 2024, the Group successfully renewed its various quality and food safety certifications for its production facilities in La Puebla de Cazalla (oil bottling) and La Roda de Andalucía (olive processing), including BRC and IFS certifications ([see page 8](#)).



COMPLAINT SYSTEMS RECEIVED AND RESOLUTION THEREOF



In addition to the food safety measures and actions implemented by Agro Sevilla in compliance with the aforementioned standards, all production centres have established procedures for managing non-conformities, complaints, and claims. These procedures outline the methodology to be followed in the event of any food safety incident involving the Group's products, as well as the protocol for addressing customer complaints, claims, or potential product recalls across all relevant areas.

Within the Group, Agro Sevilla Aceitunas S. COOP. AND. recorded a total of 200 customer complaints in 2024, compared to 213 in 2023, representing a 6.5% reduction. However, excluding incidents and deviations considered unjustified (40%), the number of justified complaints stands at 118, reflecting a significantly greater decrease.

Notably, complaints related to the presence of bones fell sharply, from 25 in the previous year to 6 in 2024. Similarly, complaints related to glass were limited to a single case this year.

To address these issues, mitigation measures will be reinforced, including enhanced communication with cooperatives and the strengthening of procedures for the investigation and reduction of foreign objects.

With regard to Aceites Agro Sevilla S.A.U., no customer complaints were recorded in 2024.

Furthermore, Agro Sevilla has not identified any non-compliance with applicable food safety regulations. All inspections carried out by the Health Authority have been resolved without deficiencies. The organisation has also demonstrated full compliance with the voluntary standards to which it adheres, including successful BRC and IFS Food certification audits across its production facilities.



Communications, Awards and Recognitions

FAIRS AND EVENTS



Throughout 2024, Agrosevilla participated as an exhibitor in several key international trade fairs aimed at promoting its products and enhancing global market visibility:



Cibus Parma
7-10 May

PLMA Amsterdam

28-29 May: Olive hummus was selected by FIAB for inclusion in the SpainInnovation space within the Spanish pavilion.



SIAL Paris
13-19 October

Gulfood Dubai

19-23 February



Pizza EXPO Las Vegas
19-21 May

Summer Fancy Food New York

23-25 June



PLMA Chicago

17-19 November: Sweet pickle olives and zesty chilli olives were selected for presentation at the IDEA Supermarket showcase.

AWARDS AND RECOGNITION



In 2024, Agro Sevilla was honoured with the **Alimentos de España Award in the Food Industr**. Category, a prestigious recognition conferred by the Ministry of Agriculture, Fisheries and Food. This award acknowledges the cooperative's continued commitment to quality, sustainability, and innovation within the agri-food sector. The official ceremony took place on 14 October 2024 at the Teatro Real in Madrid, presided over by the Minister of Agriculture, Fisheries and Food, Luis Planas. The award was presented by Undersecretary of Agriculture, Fisheries and Food, Ernesto Abati García-Manso, to Julio Roda, CEO of Agro Sevilla.

Statement by Julio Roda, Chief Executive Officer of Agro Sevilla: Representing the best of the Spanish food industry is a great responsibility, and we are committed to upholding the high standard this award symbolises. This is a recognition of the collective effort of our farmers, cooperatives, and employees at every stage of the value chain. It motivates us to continue leading the global table olive sector, reinforcing our dedication to quality, food safety, and sustainable practices. This award inspires us to keep developing products that meet consumer needs while positively contributing to both our communities and the environment.

Gabriel Cabello, President of Agro Sevilla said: We are deeply honoured by this award, which reflects the hard work and commitment of our more than 4,000 farmer members and 400 employees. It affirms our cooperative's daily efforts and the strength of our business model grounded in quality, innovation, and sustainability. This achievement would not have been possible without the continued support and collaboration of all involved.

“The Alimentos de España Award, now in its 36th edition, is intended to recognise the efforts of companies and professionals who contribute to the development of the Spanish agri-food sector in an efficient and sustainable manner”



FORMS OF COMMUNICATION



Agro Sevilla maintains a strong presence in major national media outlets.

“ In 2024, close to 600 media features were secured, reaching an estimated audience of over 87 million people ”

Expansión

Agro Sevilla is now close to 200 million after three record years.

El País

The olive cold war.

ABC

Agro Sevilla closes 2022 with a turnover of more than EUR 158 million.

Alimarket

Agro Sevilla invests 2 M in a solar power installation.

EEE: Agro

Agro Sevilla is taking advantage of the good table olive season to export it to the world.

Corresponsables

For Agro Sevilla, sustainability is not only environmental, we inherited a tradition and our responsibility is to preserve this way of life.

El País

Agro Sevilla olives pack their bags.

Oleo Magazine

Agro Sevilla's sustainable excellence is recognised with the Food of Spain Award.

EEE: Agro

Agro Sevilla is taking advantage of the good table olive season to export it to the world.

WEB AND SOCIAL
MEDIA PRESENCE





06

Economic Performance

Economic performance

The 2024 financial year was characterised by the following:



A SHARP INCREASE
IN SALES PRICES



A SUBSTANTIAL INCREASE
IN OPERATING PROFIT



A SIGNIFICANT
IMPROVEMENT IN
OPERATING MARGINS



CONTAINMENT OF
LOGISTICAL COSTS



STABILISATION OF
INPUT COSTS



A DECLINE IN
INTEREST RATES

2024 FINANCIAL FIGURES

CONSOLIDATED BALANCE SHEET	2024	2023
Non-current assets	38,889	38,400
Current assets	125,324	114,881
Net worth	57,508	47,245
Non-current liabilities	22,922	20,192
Current liabilities	83,784	85,844

* thousands of euros

TURNOVER	2024	2023
International	172,030,295	150,929,958
National	27,383,400	16,767,975
Total	199,413,695	167,697,933

* Euros

“ For the year ended 31 December 2024, the Group's net turnover recorded an increase of **18.91%** compared to the 2023 financial year ”



BENEFITS AND TAXES

Agrosvilla operates in full compliance with applicable regulations on pricing, transfer policies, and international taxation, with the objective of ensuring that the operations and presence of its entities across different jurisdictions are grounded in sound business rationale. The Group ensures that reported outcomes are consistently aligned with the actual creation of value and the execution of activities, in accordance with the functions performed, assets employed, and risks assumed.

INCOME STATEMENT	2024*	2023*	DIF. 2024/2023
Sales	199,414	167,698	18.9%
Operating income	12,341	10,028	23.1%
Financial results	-1,486	-1,738	-14.5%
Pre-tax	10,854	8,316	30.5%
Taxes	-2,600	-3,582	-27.4%
Profit	8,254	4,734	74.4%

* thousands of euros





07

Commitment to Human Rights, Fraud and Corruption

Respect for Human Rights

Agro Sevilla reaffirms its commitment to upholding the fundamental and labour rights recognised under both national and international legislation and extends this commitment to all its Stakeholders. Although the organisation does not currently have a formal human rights policy or established due diligence procedures in place, it has implemented alternative initiatives to monitor potential abuses, address any adverse impacts it may have caused or contributed to, and mitigate the risk of such incidents occurring.

The [Code of Conduct \(CoC\), Social Policy, and Business Ethics Policy](#), approved in March 2017, Together with the recently adopted Supplier Code of Conduct, incorporate the core principles and guidelines designed to ensure respect for human rights. These instruments promote a framework of relationships based on equality, diversity, and non-discrimination. Agro Sevilla explicitly rejects child labour, forced or compulsory labour, and upholds the right to freedom of association and collective bargaining.

All members of Agro Sevilla, as well as its Stakeholders, are encouraged to report concerns, grievances, or complaints to the Human Resources Department, Workers' Representatives, or the Conduct Committee. There is also the option to raise concerns confidentially

and anonymously via the Corporate Conduct Mailbox. The Conduct Committee is firmly committed to following up on all reports received and taking appropriate action when necessary.

In the 2024 financial year, no reports, complaints, or claims were received regarding non-compliance with or violations of human rights.

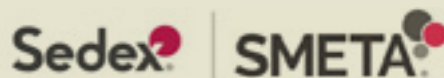
Agro Sevilla publicly affirms its **adherence** to the core **conventions of the International Labour Organization (ILO)** and complies with collective agreements that govern its labour relations, ensuring full respect for freedom of association and the right to collective bargaining.

To reinforce its ongoing commitment to fundamental and labour rights, anti-corruption, business ethics, and integrity, Agro Sevilla underwent a comprehensive ethical audit in February 2023, in accordance with the SMETA (SEDEX Members Ethical Trade Audit) framework. This audit is conducted every two years.

“This commitment is extended to all Stakeholders across the value chain”

The Supplier Ethical Data Exchange (SEDEX) is the world's largest collaborative platform for sharing ethical supply chain data. It offers a globally recognised and effective solution for managing supply chain risks, safeguarding business reputation, and improving responsible practices. SEDEX currently has more than 60,000 members in 180 countries across 35 industrial sectors. It applies the ETI Base Code, derived from ILO standards and local legislation, as its benchmark, with SMETA audits assessing performance across four pillars: occupational health and safety, labour standards, environmental management, and business ethics.

In 2024, Agro Sevilla did not engage in any operations or partnerships involving child labour, hazardous work, or forced labour.



Integration. Values, Principles, Standards and Rules of Conduct

In its ongoing commitment to delivering high performance and long-term value for its stakeholders, Agrosvilla upholds the highest standards of ethical and professional conduct.

As referenced in the Human Rights section, the organisation has established a [Code of Conduct \(CoC\)](#), along with its [Social Policy and Business Ethics framework](#), as well as a [recently approved Supplier Code of Conduct](#). The purpose of this Code is to define the standards of professional, diligent, responsible, and efficient conduct, anchored in excellence and integrity, which must be observed by all members of Agrosvilla, as well as by its suppliers and collaborators. The Code of Conduct and its annexes have been distributed across the organisation, including to temporary agency staff and employees engaged under contract or subcontract arrangements, insofar as its provisions are applicable.

All members of Agrosvilla, as well as external partners, are expected to comply with applicable legislation and to avoid behaviours that, even if not unlawful, could compromise the Group's reputation or be detrimental to its interests.

Agrosvilla maintains a zero-tolerance stance on corruption, fraud, and bribery. This includes any form of deceit for personal or corporate gain, as well as the offering or acceptance of bribes, whether by the Group itself or by third parties acting on its behalf.

All individuals affiliated with Agrosvilla, regardless of role or seniority, are required to conduct themselves in accordance with the principles of ethical behaviour, professionalism, and confidentiality.

To support implementation, oversight, and ongoing compliance with the Code of Conduct, Social Policy, and Business Ethics framework, Agrosvilla has established a Conduct Committee. This body, appointed by the Governing Board, is tasked with supervision and control of the compliance model.

MEASURES ADOPTED TO PREVENT CORRUPTION AND BRIBERY



All members of Agrosvilla are encouraged to raise queries, concerns, or reports regarding compliance with the Code of Conduct. These may be addressed to line managers, the Human Resources Department, workers' representatives via the Works Committee, or directly to the Conduct Committee. A confidential and anonymous reporting mechanism is also available through the Corporate Conduct Mailbox. Agrosvilla is committed to reviewing all reports submitted and taking appropriate measures where necessary.

In addition to the measures already in place, the Group has undertaken actions in accordance with Law 2/2023 of 20 February, on the protection of individuals reporting regulatory infringements and the fight against corruption, commonly referred to as the Whistleblower Protection Law, as well as Article 31 bis of the Spanish Criminal Code. A [Whistleblower Channel](#) has been established, accompanied by procedures that define the methodology for managing such reports.

Contributions to Non-Profit Foundations and Entities

As global population growth intensifies, natural resources become increasingly scarce, and the effects of climate change accelerate, the agri-food industry faces a growing imperative to drive technological transformation that safeguards the production process and strengthens the value chain.

In this context, Agro Sevilla reaffirms its commitment to the development and adoption of new technologies that optimise resource use and support the production of high-quality food products. Accordingly, the Group has, for several years, made financial contributions to the Andalusian Technological Corporation (CTA, standing for Corporación Tecnológica de Andalucía).

The CTA is a private foundation promoted by the Regional Government of Andalusia's Ministry of Economy,

Innovation and Science, with the aim of fostering collaboration between the scientific and business communities, thereby promoting innovation and sustainable development within the region.

During the 2024 financial year, the Agro Sevilla Group made contributions to this organisation totalling €6,000.

In addition, in November 2024, Agro Sevilla participated in the initiative led by Cooperativas Agroalimentarias, sending six pallets of non-perishable goods in a gesture of solidarity with those affected by the [2024 flooding in Valencia](#).

Looking ahead to 2025, the Group is preparing to launch various collaborative projects involving food donations and local sports sponsorships.



“ Agro Sevilla contributed **€6,000** to the Andalusian Technological Corporation and delivered **SIX pallets of non-perishable food** to those affected by the 2024 flooding in Valencia ”

Measures to Combat Money Laundering

At Agrosvilla, particular attention is given to business operations and relationships that may present a risk in terms of money laundering or the financing of terrorism.

To mitigate such risks, Agrosvilla applies the principle of due diligence across all its activities and has implemented internal control mechanisms to ensure the appropriate use and traceability of its financial resources.

Under no circumstances are transactions conducted with individuals or entities whose identity or legal representation cannot be adequately verified, nor with natural or legal persons residing in tax havens, or when the origin or destination of funds involves a jurisdiction classified as a tax haven or risk zone by the competent authorities.

In the event that any individual detects circumstances that may suggest a risk of money laundering or terrorist financing, they are required to inform their immediate

superiors or report the matter through the established [Whistleblower Channel](#). All information received will be reviewed by the Conduct Committee and, where appropriate, escalated to the Board of Directors, which may forward the case to the relevant authorities.

In all interactions with Public Administrations, Agrosvilla applies the necessary control mechanisms to identify and address any conduct that may contravene applicable regulations. The principles of cooperation and transparency guide the company's response to any requests or requirements from public authorities.

“We apply the principle of due diligence in the execution of all our operations”



08

Annexes

About this Report

This Non-Financial Information Statement (NFS) of Agro Sevilla, which forms part of the consolidated management report for the 2024 financial year and constitutes the organisation's third such report, outlines its performance across the economic, social, labour, and environmental dimensions. Also referred to as the Sustainability Report, this document covers the full 2024 reporting period, while also incorporating historical data to illustrate medium-term trends or, where 2024 data is not available (as noted on [page 79](#)), to provide contextual reference.

The Governing Board, as the organisation's highest decision-making body, delegates responsibility for the review and approval of this information, including matters of material relevance, to the Management Committee. This process is carried out through regular weekly meetings. Furthermore, the Steering Committee actively participates in the external verification process for this report.

The following **updates** to information previously disclosed for the 2023 financial year are noted:

- Scope 1, 2, and 3 emissions for Agro Sevilla Aceitunas, S. Coop. And. in 2023 totalled 53,910.67 tonnes of CO₂ equivalent (as verified by DNV). In addition, the base year (2022) has been revised to 71,706.32 tonnes of CO₂ equivalent (also verified by DNV).

In preparing this report, Agro Sevilla has drawn on internationally recognised reporting frameworks, including the Global Reporting Initiative (GRI) Standards, applying the core option. Additional non-core indicators have also been included at the company's discretion. Alignment with the United Nations Sustainable Development Goals (SDGs) has likewise been considered.

This document also fulfils the obligations set out under Spain's Non-Financial Information Law (Law 11/2018 of 28 December), which amends the Commercial Code, the revised text of the Capital Companies Law (Royal Legislative Decree 1/2010 of 2 July), and Law 22/2015 of 20 July on the Auditing of Accounts, in relation to non-financial information and diversity.

The 2024 data contained in this report will be subject to verification by DNV Business Assurance Spain, the company's long-standing certification and assurance partner.

The NFS for the 2023 financial year was also verified by DNV Business Assurance Spain. The verification was conducted by a team of professionals specialising in the review of non-financial disclosures, with specific expertise in economic, social, and environmental performance.

The audit process involved the use of analytical procedures, sample testing, and interviews with relevant organisational personnel, including members of the Management Committee, to validate the content of the NFS. The level of assurance was limited, in accordance with the criteria set out in UNE-EN ISO/IEC 17029 General principles and requirements for validation and verification bodies and ISO/IEC 17021, conformity assessment Requirements for bodies providing audit and certification of management systems.

For any questions or further information regarding this report, please contact the organisation at the following email address:
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Traceability of the information reported under the Non-Financial Reporting Law and the Global Reporting Initiative (GRI)

	Contents Law 11/2018	GRI Standard	SDG	Chapter	Reason for omission/ caveat
General information	Brief description of the business model, including the business environment, organisational structure, Markets in which it operates. Organisation's objectives and strategies. Principal factors and trends that may affect future evolution	2-1/ 2-2/ 2-3/ 2-6/ 2-9/ 2-10/ 2-11/ 2-12/ 2-13/ 2-14/ 2-15/ 2-16/ 2-17/ 2-18/ 2-22/ 2-23/ 2-24/ 2-27/ 2-28/ 2-29	Not applicable.	About Agrosvilla	
	Policies and procedures implemented for due diligence in identifying, assessing, preventing and mitigating significant risks and impacts, including verification and control mechanisms, as well as the measures adopted. Outcomes of the policies.	403 -1, 403-8	Not applicable.	Sustainability Performance	
	The principal risks associated with these matters are directly linked to the Group's operational activities.	-	Not applicable.	About Agrosvilla	
	Principal Indicators Materiality Principle.	2-29/ 3-1/ 3-2/ 3-3	Not applicable.	Sustainability	The indicators are presented in detail throughout the NFS rather than being listed separately.
	Reporting Framework	2-4	Not applicable.	Sustainability	
Environmental Issues	Current and anticipated impacts of the company's activities on the environment and, where relevant, on health and safety. Procedures for evaluation and environmental certification. Resources dedicated to workplace risk prevention. Implementation of the precautionary principle, including the level of provisions and guarantees for environmental risks.	-	Not applicable.	Annexes	
	Pollution / Climate Change.	305-1, 305-2, 305-3, 305-5	 	Environment	
	Circular Economy and Waste Prevention and Management.	306-1, 306-2, 306-3, 306-4, 306-5	 	Environment	
	Sustainable use of resources.	302-1, 302-4, 303-1, 303-2, 303-3, 303-4, 303-5	 	Environment	
	Biodiversity Protection.	304 -1, 304-2	 	Environment	

Contents Law 11/2018		GRI Standard	SDG	Chapter	Reason for omission/ caveat
Social questions and questions relating to personnel	Employment.	201-1, 401-1, 2-7/ 2-8/ 2-19/ 2-20/ 2-21		People	No data on average remuneration by gender is provided due to the potential risk of prejudice to both the Group and the individuals concerned, given that there is only one woman on the Board of Directors and the Management Committee.
	Work Organisation	401 -2, 401-3		People	
	Health and safety.	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-8, 403-9, 403-10		People	
	Social Relations/ Social Dialogue.	403-4, 402-1, 2-30		People	
	Training	404-1, 404-2, 404-3		People	
	Universal accessibility of persons with disabilities.	406-1		People	
	Equality	405 -1, 405-2		People	
Information on respect for human rights		408-1, 409-1, 412-2, 412-3, 2-25/2-26		Commitment	
Information relating to the fight against corruption and bribery		-	Not applicable.	Commitment	
Information on the company	Company's commitments to sustainable development.	413 -1, 413-2		Company	This relates to the impact of the entity on the local community.
	Subcontractors and Suppliers	204-1		About Agro Sevilla	
	Consumers	416-1, 416-2, 417-1, 417-2		Company	
	Tax information	201 -1, 201-4,		Sustainability Performance	

Reliability

PRINCIPLES FOR DEFINING THE QUALITY OF THE REPORT



The principles guiding the preparation of this NFS, concerning the definition of its quality and fair presentation, steer decision-making to ensure stakeholders can make well-informed and reasonable assessments and take appropriate action.

BALANCE, CLARITY AND COMPARABILITY



The information presented reflects both positive and negative aspects of the Agrosevilla Group's performance. This includes favourable and unfavourable outcomes across the economic, social, and environmental dimensions, as well as data that may influence stakeholders' decisions, weighted by its materiality.

Information is provided in a clear and accessible manner, supported by graphical elements and tables containing consolidated data to facilitate accessibility and interpretation.

Some content includes data from the previous year to ensure comparability and to illustrate the evolution of the company's activities or due to the absence of data for the current year.

ACCURACY AND RELIABILITY



Transparency of information is essential to uphold the credibility of the message Agrosevilla Group conveys to all its stakeholders. To this end, a set of sustainability indicators is developed annually. All economic performance data referenced in the notes to the financial statements are extracted from the Group's consolidated financial statements, which undergo an annual external financial audit. The external auditor for the previous year was DELOITTE S.L.





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