



MEMORANDUM OF SUSTAINABILITY 2025

ANCILLARY INDUSTRIES
GTE GROUP, SL and
subsidiaries (GTE Group)

www.espa.com

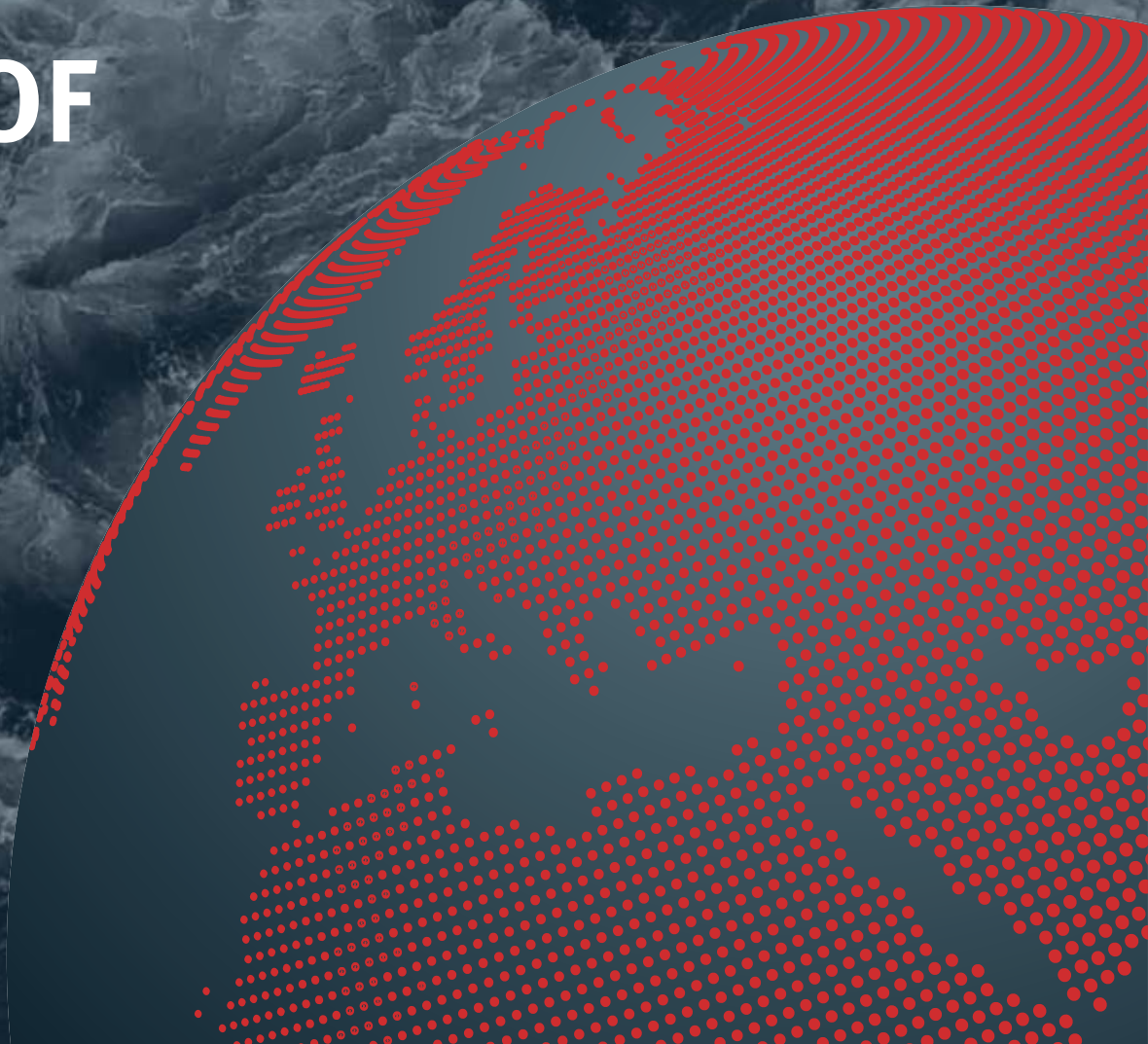
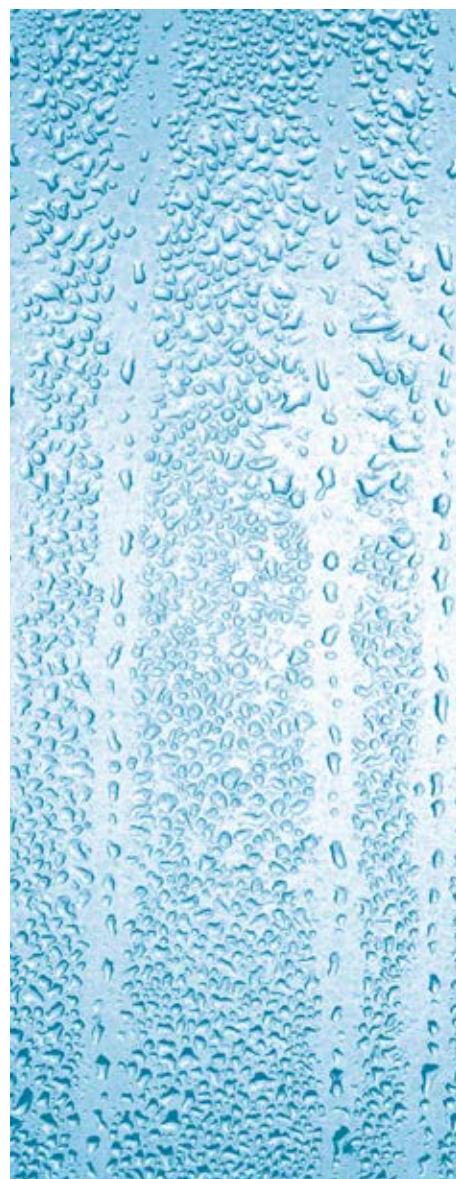


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CEO OF GTE GROUP 03

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A message from Josep Perich, CEO of GTE Group



Dear GTE Group family:

In 2025, the world once again reminded us that stability is not a permanent state. Geopolitical tensions, sudden changes in trade policy and the introduction of new tariffs have once again reshaped the global landscape. Supply chains have come under increasing pressure, and many economies have had to adapt to an uncertain and changing environment. However, this situation has also highlighted the value of resilience, long-term vision and the ability to adapt.

Against this backdrop, we at GTE Group have managed to round off a great year with solid growth, both in sales and profitability. This achievement is no accident: it is the result of hard work, a clear strategy and the commitment of a team that never stops striving for excellence.

Throughout the year, we have strengthened our presence in various markets, driving forward key business lines and implementing operational improvements that bring us closer to a more efficient and sustainable model. The complexity of the international environment has led us to diversify our markets and strengthen our strategic alliances.

At the same time, we have made progress in developing new products that meet current market needs. We have consolidated the launch

of new business units with a clear objective: to offer solutions that cover the entire water cycle and deliver real value to our customers and the environment. All our actions have been driven by a shared commitment: to ensure a strong future for the GTE Group, whilst remaining true to the values that define us.

2025 has undoubtedly been a year of market volatility. As businesses, we have been forced to react quickly, to anticipate developments and to question dynamics that we previously considered stable. Against this backdrop, the GTE Group has not only grown: it has learnt, become stronger and prepared itself to tackle the challenges ahead with confidence.

We look forward to 2026 with optimism. We know that the challenges will continue, but we are confident that we have the capability, vision and talent needed to keep moving forward. Our priority will remain the same: to deliver quality, service and responsible solutions that create value for our customers and for the communities in which we operate.

Thank you for your trust, your commitment and for being part of this project that we are building together.



Josep Perich
CEO of GTE Group

A stylized blue ink signature of Josep Perich, consisting of a large, fluid 'J' followed by a series of connected loops and a horizontal stroke at the end.

01

About GTE Group

ESPA



01 GTE Group in figures



2025 INDICATORS



€89.9m
SALES



€8.22m
EBITDA



2.65
DFN / EBITDA



11
PRODUCTION
CENTRES



16
DISTRIBUTION
CENTRES



+100
COUNTRIES

THE TEAM



+473
EMPLOYEES

+7.5%
INCREASE IN STAFF
VS. 2024



96%
INDEFINITE
PERMANENT

ENVIRONMENT



+70%
SUPPLIERS
EUROPEAN



01 Our history



INDUSTRIAS
AUXILIARES
GTE GROUP, SL
(hereinafter "GTE
Group") constituted
in 2019, is the
result of the
merger of a group
of companies
located mainly
in the province
of Girona (Spain)
whose founding
objective is to be
an industrial group
of reference in its
sectors of activity.



Industrias Auxiliares GTE Group, S.L. (hereinafter "GTE Group" or "GTE") was founded in 2019 as the result of a joint initiative by several businesspeople from Pla de l'Estany who shared a common ambition: to build an industrial group with an international outlook which, at the same time, would strengthen the local economy and commit to a responsible business model. Since its inception, GTE Group has incorporated into its strategy a commitment to reducing its environmental impact, creating value for the local community and operating in accordance with the principles of profitability, financial soundness and sustainable management.

With this vision in mind, various companies (Estudios, Servicios y Montajes MEBA, SL; Cableados y Montajes Banyoles, SL; Servicios

de Reposición 20, SL; Midtal Talentos, SL; and Midmer Mercados, SL) joined the project under the umbrella of the holding company GTE Group, which acquired 100 per cent of their shares, thereby consolidating the business as a single corporate group.

In May 2022, GTE Group took a decisive step forward in its development by acquiring an 80 per cent stake in ESPA 2025, S.L. and its subsidiaries (the ESPA Group), a transaction carried out through a capital increase aimed at driving its growth. This move marked a turning point, significantly expanding the group's scale and strengthening its progress towards its founding objective: to become a leader in its sectors through a competitive, sustainable business model focused on high-quality products.

01 Our history



About the ESPA Group

The ESPA Group was founded in 1962 in Banyoles (Girona). Since then, it has evolved into a group of companies with a global presence, specialising in the design, manufacture, distribution and innovation of high-efficiency pumps and water management systems, primarily for domestic and residential use. Throughout its history, ESPA has established itself as one of the leading companies in the sector at a national level, operating in more than 100 countries.

The parent company and main production centre of the ESPA Group are located in Banyoles, where it is one of the region's most significant industrial companies, both in terms of its capacity to generate direct and indirect employment and its impact on the local economy. Since its foundation, the company has remained firmly committed to technological innovation and sustainability, incorporating energy efficiency and water conservation, durability and ease of maintenance into its products. This approach is particularly evident in the modular design of its equipment, enabling individual components affected by wear and tear to be replaced instead of the entire product, thereby reducing the environmental impact throughout its life cycle.

Long before sustainability became an industry standard, these principles were already part of ESPA's DNA. This vision, combined with a constant pursuit of excellence, laid the foundations for sustained

growth, which gained momentum following the company's international expansion from 1975 onwards.

In the decades that followed, the Group consolidated its presence in strategic markets, expanded its network of subsidiaries and strengthened its industrial and technological capabilities. This expansion process enabled ESPA to adapt swiftly to regulatory changes and new efficiency requirements.

In 2023, following the GTE Group's acquisition of a stake in the company, a new Strategic Plan was drawn up, focused on growth and increased profitability. In 2024, the Group significantly advanced its growth strategy through two key corporate transactions: the acquisition of Baico Pumps, SL and the integration of Banyoles Color, SL. These acquisitions bolstered the Group's industrial capacity, broadened its technical expertise and brought greater diversification to its areas of activity, thereby strengthening its standing and competitiveness in the markets in which it operates.

01 GTE Group culture



To develop innovative technologies in all stages of the integral water cycle for the efficient management of this fundamental resource, offering value-added solutions to our customers.



To be a benchmark in the development of solutions that combine the best customer experience with the efficient use of water and energy resources in order to contribute to social welfare and environmental protection.



EXCELLENCE

Creativity and innovation make the difference – they are key to achieving business excellence. We strive to stay ahead of the curve by developing solutions tailored to the evolving needs of society.

PASSION

We are a team that is fully engaged at every step of the way. We believe in what we do and work together toward a shared goal.

CUSTOMER FOCUS

Our customers are our greatest asset. Their needs and concerns are at the heart of our dedication and commitment.

AMBITION

We don't like to set limits for ourselves. We want to continue growing, innovating and overcoming any challenge we set for ourselves.

ENVIRONMENTAL RESPONSIBILITY

We consider water and energy saving to be fundamental necessities for the sustainability of our planet. We therefore focus our innovative efforts on developing pumping solutions that contribute to sustainability through their use.

Our purpose
defines us as a
company, marks
out our path
and aligns us
as a team that
is committed to
offering hydraulic
comfort to all our
stakeholders.

01 Management Model



WE DESIGN



WE PRODUCE



WE DISTRIBUTE

Our vertically integrated production chain ensures effective control of the production process, from the receipt of raw materials through to final distribution.

01 Management Model From raw material to finished product



1 Continuous product improvement

Our R&D&I team is dedicated to developing efficient and sustainable solutions when it comes to using water and energy, constantly improving the designs, materials and characteristics of our products. We guarantee high durability and ease of repair, ensuring that replacements are simple and affordable.

2 New product development

Investment in R&D&I is a fundamental pillar of our identity. That's why we focus on bringing value to the market by developing and launching products that drive greater energy and water efficiency, such as our variable-speed pumps.

3 Design and commissioning of industrial equipment to optimise the efficiency of the production process.

Our engineering team specialises in the design of customised machinery that adapts to our production needs, giving us greater flexibility and efficiency in our processes.

01 Management Model From raw material to finished product



WE PRODUCE

At GTE Group, we operate a comprehensive production system that covers every stage of our industrial process. We manage every stage in-house, from the initial processing of the aluminium through to the assembly and finishing of the product, enabling us to ensure traceability, efficiency and high-quality standards.

In this way, we achieve

+ PRODUCTION
EFFICIENCY

+ QUALITY
CONTROL

+ FLEXIBILITY

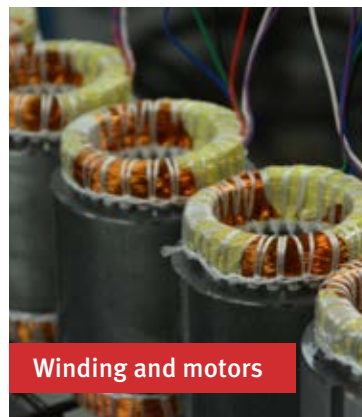
+ ADAPTATION OF COMPONENTS TO
OUR PRODUCTS

— DEPENDENCE ON
THIRD PARTIES

Details of GTE Group's activities



Aluminium casting



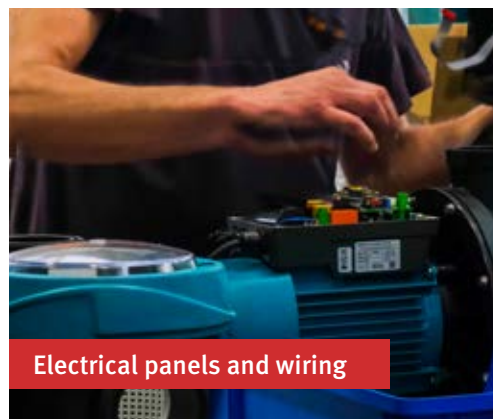
Winding and motors



Paint



Machining



Electrical panels and wiring



Assembly of hydraulic parts



Pumps, systems and
equipment assembly

01 Management Model From raw material to finished product



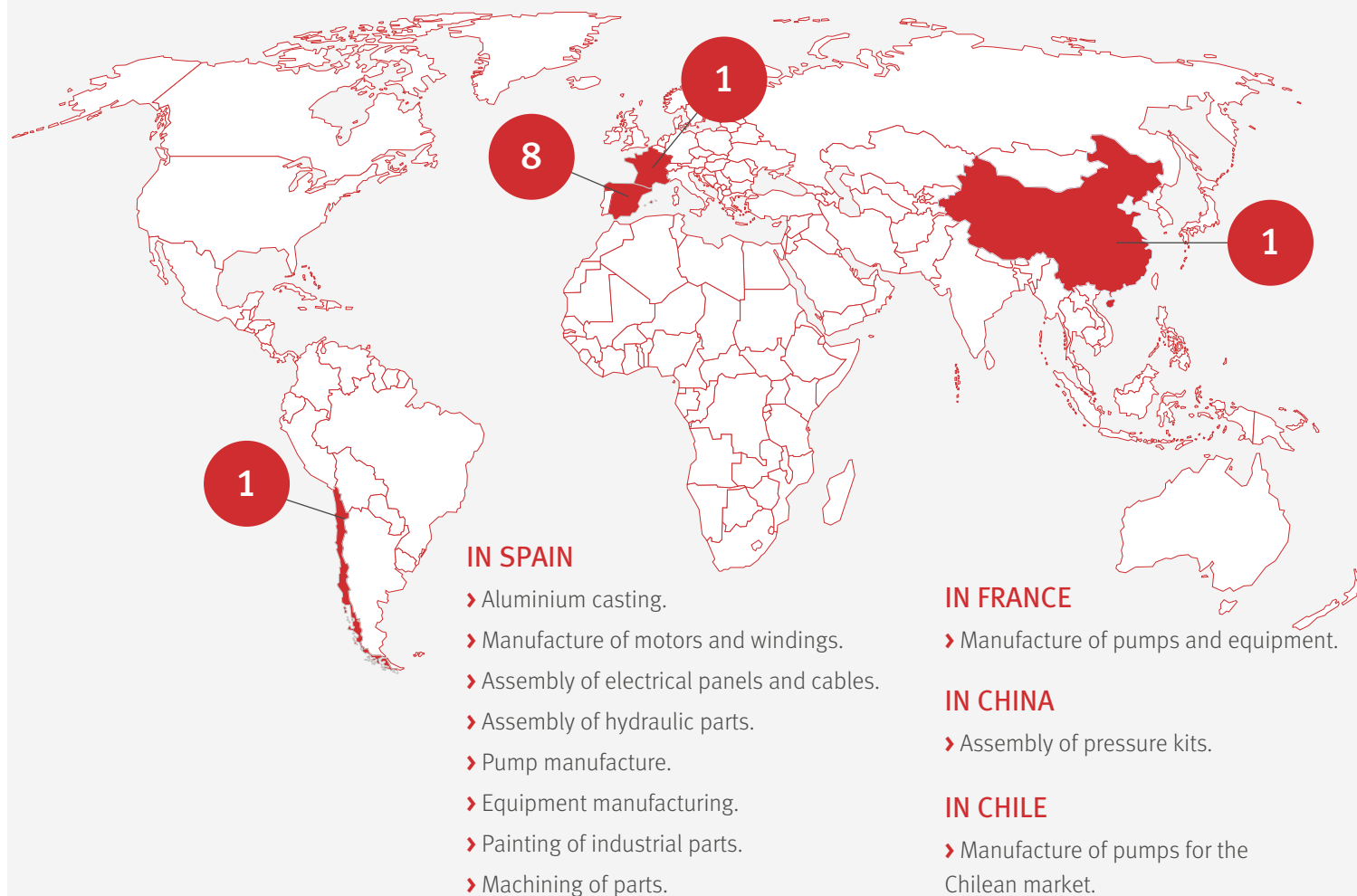
WE PRODUCE

GTE Group carries out its industrial operations through 11 production centres located in Spain, France, China and Chile. Most of our production and higher value-added processes are carried out in Spain, where the core of our operations is based.

We remain firmly committed to the economic development of the regions in which we operate, working with specialist, local suppliers who help to strengthen our value chain. This approach promotes operational efficiency and creates synergies that enhance the Group's competitiveness.

Furthermore, a significant proportion of our production is based in Europe, where we apply the most stringent standards in terms of quality, safety and regulatory compliance. This approach enables us to guarantee reliable products that meet the most advanced European standards.

Production centres



01 Management Model From raw material to finished product



WE DISTRIBUTE

Our business model is geared towards offering comprehensive solutions tailored to the specific needs of each customer, taking into account the sales channel, the product's intended end use and the particular characteristics of each market. This approach enables us to add value throughout the entire process, from identifying requirements to providing technical support for the final implementation.

Our brands

Strengthening our brands is key to this strategy. We are working to build a portfolio that is recognised for its reliability, expertise and customer focus, delivering added value in every market.

Our mission goes beyond the manufacture and distribution of pumps and water management systems. We aim to contribute to wellbeing and water efficiency by providing solutions that make everyday life easier for users and ensure the optimum performance in every application. The Group's brands reflect this commitment through innovation, expertise and a dedication to service.



This is the Group's brand par excellence, with a wide range of high-added-value products for the domestic and professional residential pumping sector.



It features a product portfolio adapted to the needs and demands of the mass market DIY (Do It Yourself) channel.



Brand aimed at the DIY channel for the French market.



In the French market, we market products and equipment for residential pressurisation, building, agricultural irrigation systems and industrial use under the PGB brand, recognised for its long history in this market.



The brand enjoys an **international presence**, offering a wide range of products aimed at the professional residential sector.

01 Management Model From raw material to finished product



Distribution channels

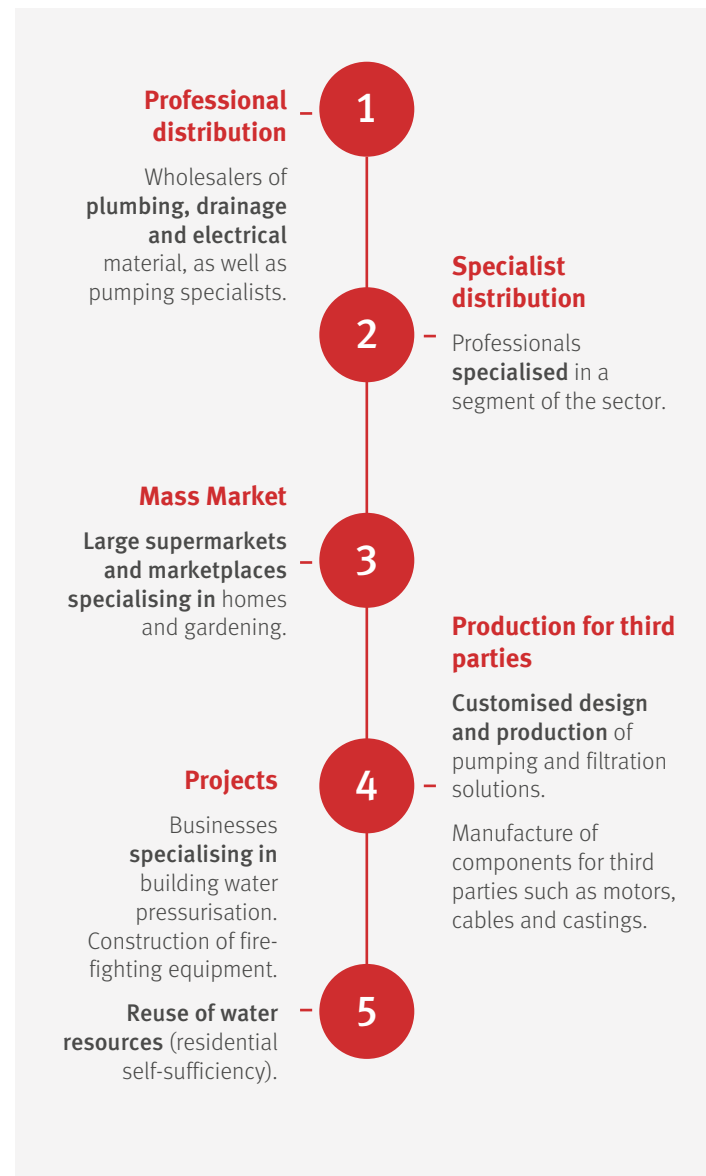
Our channel strategy is based on a multichannel model that enables us to respond effectively to the needs of different customer profiles and markets. We work in close collaboration with our distributors and partners to define specific approaches for each channel and territory, ensuring that our solutions are delivered with the utmost consistency and expertise.

In the professional sector, we have an established presence through ESPA®, a brand which, with more than six decades of experience, has become a benchmark for its reliability and expertise. The integration of BAICO® in 2024 has enabled us to strengthen our position and enter a complementary market segment, thereby expanding the Group's portfolio and creating new opportunities for growth.

We work directly with installers, stockists and technical distributors, providing them with specialised solutions and ongoing support. Our engineering team provides expert advice on every project, ensuring that the technical requirements of each application are met.

At the same time, we have adapted our range to keep pace with the development of new distribution models. In response to the growth of large DIY stores (GSB/DIY) and the Marketplace channel, we have launched specific product ranges aimed at end consumers under the ESPA LEADER® and POMPES GUINARD LOISIRS® brands, thereby strengthening our presence in retail and digital environments.

Furthermore, our positioning within the project channel remains a strategic pillar. We are recognised for our expertise in pressurisation solutions for the residential and commercial sectors, as well as in fire-fighting systems, with an established market leadership in the Middle East and ongoing expansion into other key regions.



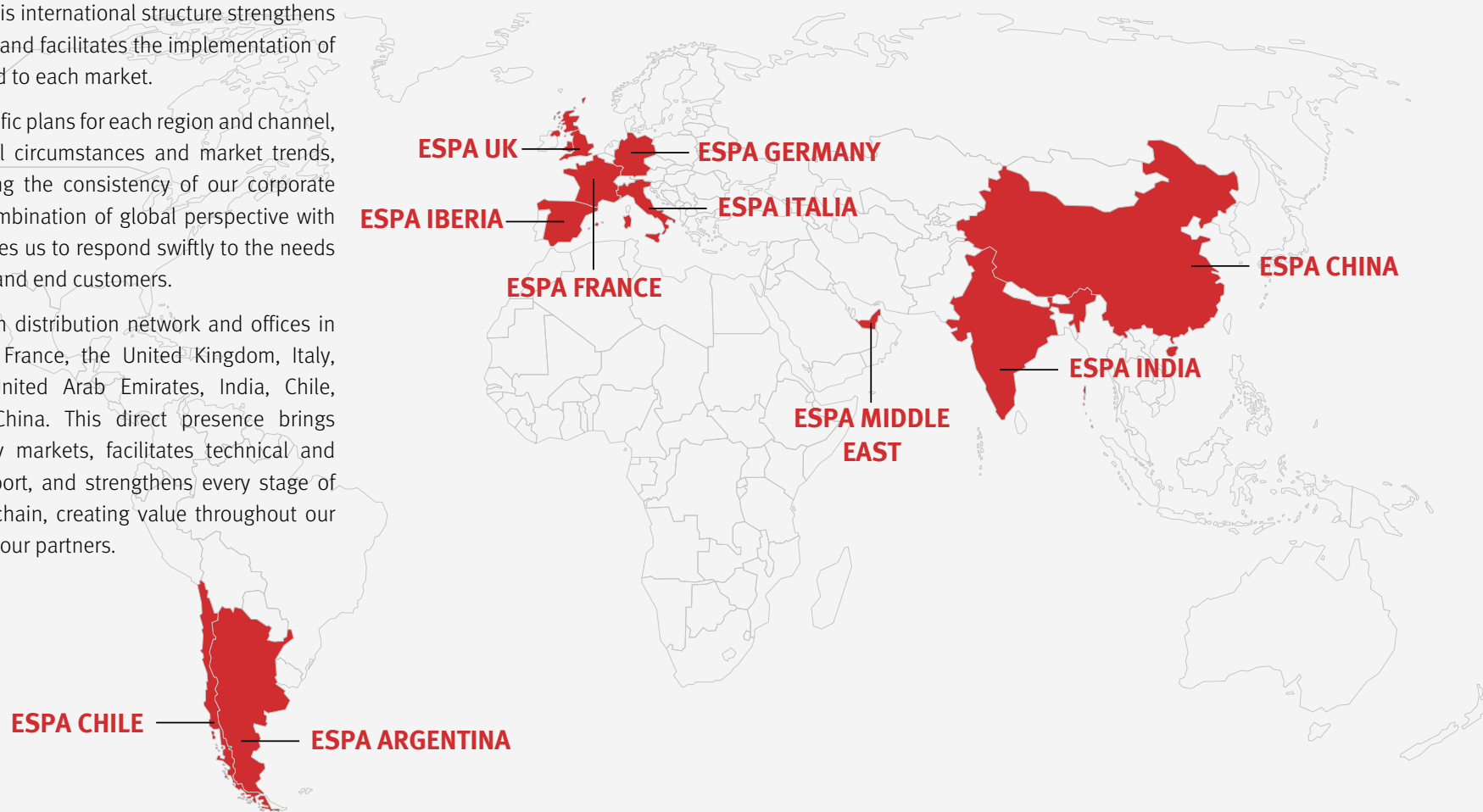
01 Management Model | Geographical presence



GTE Group maintains a strong international presence thanks to a global network of subsidiaries, distributors and partners, which enables us to operate in over 100 countries. This international structure strengthens our global vision and facilitates the implementation of strategies tailored to each market.

We develop specific plans for each region and channel, adapting to local circumstances and market trends, whilst maintaining the consistency of our corporate strategy. This combination of global perspective with local focus enables us to respond swiftly to the needs of professionals and end customers.

We have our own distribution network and offices in Spain, Portugal, France, the United Kingdom, Italy, Germany, the United Arab Emirates, India, Chile, Argentina and China. This direct presence brings us closer to key markets, facilitates technical and commercial support, and strengthens every stage of the distribution chain, creating value throughout our relationship with our partners.



01 Management Model | Geographical presence

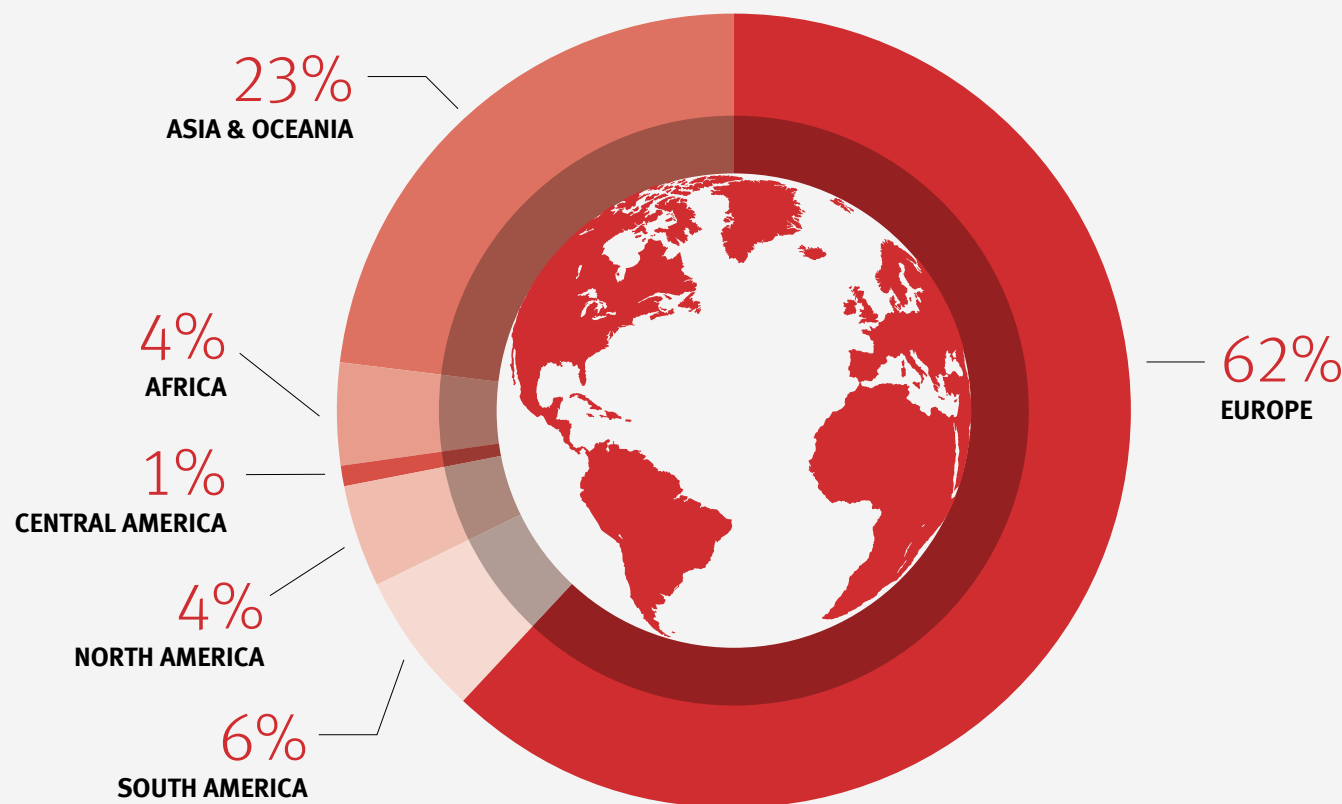


Distribution by zones

Our business is centred on a well-established presence in Europe, the Middle East and the Americas, regions where we have built stable relationships and a value proposition recognised for its reliability and specialist expertise. On this basis, we continue to promote a growth model that combines the consolidation of key markets with the exploration of new international opportunities.

Over the coming years, we will focus our efforts on strengthening our position in those regions where we already have a significant presence, by expanding our customer base and strengthening our ecosystem of partners. At the same time, we are exploring opportunities to enter emerging regions with high growth potential, prioritising those markets that require efficient and technologically advanced hydraulic solutions.

This balanced approach, combining consolidation and expansion, will enable us to continue growing steadily, diversify our global presence and anticipate the needs of new market segments and territories.



01 Management Model Our products and solutions



Business lines

In 2025, we have redefined our business architecture to move towards a more specialised model that is better aligned with the market's actual needs. This change reflects developments in the sector and the growing demand for solutions tailored to specific applications, channels and customer profiles. The new structure, based on six business lines, enables us to organise our range and communicate it more clearly, making it easier for each target audience to quickly identify the value we provide.

This strategic reorganisation enables us to adapt more effectively to an increasingly technical and demanding market. Segmentation by product line promotes specialisation, strengthens our brands' identity and improves internal efficiency by facilitating a more coherent management of the portfolio and technological developments. This enables us to achieve solid growth in key sectors such as agriculture, swimming pools, pressurisation, leisure and aquatic landscaping, retail, and water recovery and reuse solutions.

With this new approach, GTE Group is taking a decisive step towards a comprehensive model capable of offering a global service covering the entire water cycle. From water abstraction through to pressurisation, circulation, treatment, distribution and after-sales service, our six business lines enable us to address each stage with specific and complementary solutions. This holistic approach positions us as a strategic partner for customers, installers and professionals, ensuring comprehensive and efficient solutions for every application.



Sectors



Residential



Sales



Agriculture



Industrial

Applications



Capture



Supply

Recirculation and
filtration

Evacuation

01 Collaborations



We are committed to collaboration with a wide range of entities, constantly seeking synergies and opportunities for joint growth.

We actively participate in the following ventures:



01 Business strategy



In 2025, the Group consolidated its strategic vision around five core pillars that underpin our activities and guide all our corporate decisions. These pillars represent our commitment to responsible growth, operational excellence and the creation of sustainable value for all our stakeholders.

Each of them sets out specific objectives, lines of action and key performance indicators that enable us to assess our progress transparently.



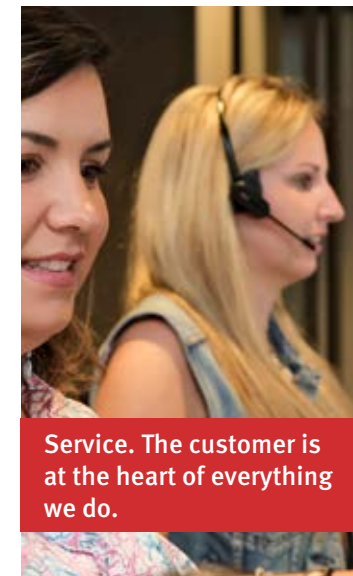
Growth in strategic markets and International Impulse



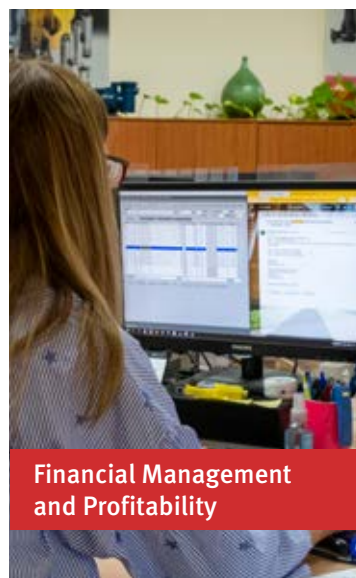
Launch Business units



Improving industrial efficiency



Service. The customer is at the heart of everything we do.



Financial Management and Profitability



The team. Motivation and development.



Digitalisation



ESG

01 Business strategy



The defined short and medium-term objectives are:

Growth in strategic markets and International Impulse

The Group's business strategy is structured around two main areas. The first focuses on ensuring that we consolidate and strengthen our position in our established markets. The second focuses our efforts on diversification and expansion, identifying new customers, fostering strategic partnerships and assessing emerging regions that offer opportunities for medium- and long-term growth.

Launch of Business Units

We are rolling out a new organisational structure based on specialised business units, with the aim of getting even closer to our customers and responding more effectively to the specific characteristics of each market. This development enables us to focus our resources, knowledge and capabilities on specific segments, offering solutions and services tailored to each individual need.

Improving Industrial Efficiency

ESPA's industry is a strategic asset serving all our stakeholders. To strengthen our competitiveness, we are driving investment in automation, the optimisation of production layouts and the continuous improvement of processes, with the aim of increasing efficiency, reducing production times and improving delivery times.

At the same time, we are promoting innovation by developing new solutions and products, including a new range of more powerful engines, as well as redesign initiatives aimed at optimising costs without compromising on quality. These measures, along with enhanced technical support and initiatives to minimise quality issues, help to deliver greater value to our customers and consolidate a more efficient and sustainable industrial model.

Service. The customer is at the heart of everything we do

Customer service is a key pillar of our value proposition. We have developed a model that integrates all stages of the sales cycle: pre-sales, sales and after-sales, to provide ongoing support to our customers. This approach enables us to offer a personalised, professional and effective service, ensuring a lasting experience and satisfaction.

Financial Management and Profitability

The Group continues to make progress in integrating and centralising its finance function with the aim of enhancing operational efficiency, improving analytical capabilities and strengthening decision-making. This process will enable us to optimise budget management and cost control, as well as to make progress in the automation of treasury operations through the implementation of global liquidity management tools.

At the same time, we are promoting data-driven management through the continuous monitoring of key performance indicators (KPIs) and the optimisation of information systems. Improved integration and interconnectivity between the Group's companies will contribute to greater transparency, agility and reliability in financial management.

01 Business strategy

The defined short and medium-term objectives are:

The team. Training and development

People are a key pillar of the Group, which is why we continue to promote initiatives that encourage talent retention and continuous development. We promote a healthy work-life balance, equal opportunities and professional development. We are also strengthening our technical and soft skills training to adapt to a constantly changing environment.

Digitalisation

The Group is currently undergoing a digital transformation process, with the ongoing aim of improving efficiency and competitiveness whilst adapting to new market challenges. In this context, we are developing strategic projects focused on technological application and digital innovation, whilst also laying the technical foundations for the gradual roll-out of advanced technologies such as Industry 4.0, Artificial Intelligence (AI) and the Internet of Things (IoT).

These technologies offer us new opportunities to transform key areas such as systems automation and smart resource management, thereby ensuring more efficient and sustainable operations, whilst making a greater contribution to water savings and reduced energy consumption.

ESG

Sustainability is a core value for the Group. We remain firmly committed to the environment and social responsibility, promoting initiatives that have a positive impact. Our work in designing products aimed at saving energy and water is particularly noteworthy. We incorporate these principles into all our operations in order to move towards a model of responsible growth that is in line with global challenges.



01 Risk Management



In 2025, we operated in an environment characterised by new geopolitical tensions, rising tariffs and a growing impact on supply chains - factors which have increased volatility and the need for agile responses.

In light of this situation, at GTE Group we have strengthened our control mechanisms and our ongoing risk monitoring, prioritising foresight and resilience in the face of potential disruptions.

Our management approach is structured around three areas: corporate, social and environmental, which enables us to address risks in a comprehensive manner and turn them into opportunities for creating sustainable value.

Corporate:

RISKS	OPPORTUNITIES
Foreign currency risk Exchange rate volatility has intensified in 2025 due to geopolitical tensions and divergences in monetary policy. We are continuing to assess hedging on a case-by-case basis in markets where we have greater exposure, in order to minimise the impact on margins.	Innovation focused on sustainability We develop new solutions focused on water and energy efficiency, in line with the growing global demand for responsible, high-performance products.
Regulatory and legislative changes The rise in new trade and regulatory policies, particularly those relating to tariffs, requires ongoing monitoring. We analyse regulatory changes to ensure compliance and adapt our pumping and filtration solutions as quickly as possible.	New business lines: We continue to expand our portfolio with new lines of business that address the sector's emerging needs, enabling us to diversify our value proposition and strengthen our strategic positioning.
Cybersecurity The increase in digital threats arising from the current global situation is prompting us to strengthen advanced protection protocols, as well as internal training and security practices across all teams.	Local suppliers Strengthening local supply chains reduces emissions, shortens response times and increases flexibility in the face of international volatility.
Credit risk The economic slowdown in certain markets calls for closer monitoring of credit risk. We arrange insurance cover for the majority of our sales through external companies to ensure protection against non-payment.	Expansion and diversification We are pursuing a strategy of expansion and diversification that enables us to enter regions with potential and develop new channels. This approach strengthens our global presence and opens up opportunities for growth in new segments.
Risk arising from tariff and trade volatility Changes in tariffs and trade policies are creating uncertainty regarding costs and market access. We carry out continuous monitoring so that we can adapt our decisions quickly.	Digital transformation The integration of predictive analytics tools, data integration and process digitalisation enables us to improve operational efficiency and decision-making. The use of AI in process improvement.

01 Risk Management



Social:

RISKS	OPPORTUNITIES
Occupational health and safety We continuously monitor the risks associated with health and safety at work, updating protocols and strengthening training to ensure regulatory compliance and the protection of the entire team.	Professional development programmes We continue to promote training and development programmes that foster internal growth, broaden our teams' skills and support their progression within the organisation.
Talent loyalty Competition for skilled professionals continues to intensify. This context requires us to continually improve our internal policies in order to retain and attract committed and highly skilled talent.	Work flexibility We promote a healthy work-life balance through measures such as flexible working hours and remote working. These initiatives promote wellbeing, boost motivation and improve satisfaction amongst the people who make up GTE Group.

Environmental:

RISKS	OPPORTUNITIES
Climate risk and extreme events The increase in extreme weather events can affect both the availability of resources and the stability of our operations, which calls for greater planning and measures to ensure environmental resilience.	Eco-friendly design and sustainable materials We are committed to using materials with a lower environmental impact and to improving the eco-design of our products, reducing their environmental footprint right from the outset.
Regulatory changes relating to sustainability The increasing stringency of environmental regulations, particularly regarding emissions, energy efficiency and water use, requires constant adaptation to ensure compliance and avoid operational disruptions.	Repairability and extended service life We develop solutions that are easier to repair and maintain, promoting durability and reducing waste generation throughout the product's life cycle.
	Energy efficiency We promote new solutions and technological improvements that reduce energy consumption in our products and processes, contributing to more sustainable and efficient operations.

02

Value Proposition

02 Customer Service



In 2025, we established a customer service model focused on supporting customers throughout the entire process. Our aim is to offer a unique experience, based on active listening and the ability to anticipate needs. We aim to ensure that every interaction adds value and builds trust in our solutions.

To move forward in this direction, we have strengthened our communication channels and increased the resources allocated to technical and sales support. This multichannel approach enables us to deal with enquiries, issues and requests more efficiently, regardless of the point of contact chosen by the user. The combination of digital tools and personalised service enables us to provide quick, accurate and consistent responses.

The customer service team plays a key role in this strategy. Their work is focused on providing expert support, ensuring close interaction and facilitating solutions that contribute both to the high performance of our products and to the responsible use of water and energy resources. With this vision in mind, we are fostering a stronger relationship with our users and reinforcing our commitment to providing an excellent service.



02 Services



Our relationship with users is based on continuous improvement, driven by observation, active listening and learning about their real needs on a daily basis. Thanks to this approach, we are continuing to evolve towards a more comprehensive service model, capable of supporting our customers at every stage of our products' lifecycle and ensuring a valuable experience from installation right through to long-term maintenance.

To ensure we can provide this level of service, we have an extensive network of authorised technical service centres which act as the Group's specialist support network. These professionals are responsible for the maintenance, repair and supply of original components, ensuring the reliability, safety and operational continuity of our equipment. Through this network, we provide users with the following services:

1 Personalised advice

Our technical team is dedicated to understanding our customers' needs and recommending the products that best suit their requirements.

2 Commissioning

We offer a specialised commissioning service for each equipment or system, through our after-sales and Technical Services network.

3 Spare parts

Committed to sustainability, we design our products to ensure long service lives, allowing for the replacement of those parts most prone to wear and tear. We recommend the exclusive use of OEM spare parts to ensure the correct functioning of our products.

4 Repairs

Our extensive service network is always available to provide the necessary maintenance and repair support for our products. We ensure that all the markets in which we operate have access to the spare parts and tools necessary to provide a fast, high-quality service.

Proximity to the customer

Our priority is to maintain a close relationship with our clients and colleagues, gaining a first-hand understanding of their needs and the challenges facing each market. To achieve this, we have an international presence model that combines sales offices in Europe, Asia, the Middle East and South America with an extensive distribution network that connects us with professionals from different sectors and regions. This multi-territorial approach enables us to act swiftly, listen more closely to our customers and anticipate opportunities for improvement.

Throughout 2025, we have stepped up our participation in events and professional networking opportunities, with our presence at the Barcelona Swimming Pool Fair (Feria de la Piscina de Barcelona) being a particular highlight. In this edition, we presented two distinct initiatives: an experiential area focused on interaction with our products, where visitors could assemble, dismantle and understand how our pumps work; and a second area with a conceptual and educational focus, aimed at raising awareness of the importance of water and the responsible management of resources. In addition, we have taken part in various local trade fairs and events that strengthen our relationships with distributors, installers and industry professionals.

With a view to continuing to improve service quality and technical expertise, we are continuing to develop training programmes aimed at customers, technical services and staff. These events, both in-person and online, enable us to share best practice, present new developments, improve understanding of our products and strengthen collaboration with the various stakeholders in the value chain. This commitment to continuous training is essential to ensuring a more specialised service and more effective customer care at every point of contact with the customer.

02 Quality



Quality is part of the GTE Group's DNA. We work every day to ensure that our products are safe, reliable and sustainable, incorporating practices that reinforce our commitment to excellence and to a responsible industrial model. The Quality Department ensures compliance with our internal standards and all applicable regulations in the various markets in which we operate.

Our procurement policy follows this same philosophy. We select suppliers who share our values and who provide high-performance materials and components, whilst continuously assessing their performance. This approach strengthens our supply chain and ensures the consistency and quality of every product that reaches the market.



**To offer a high
quality product**



**To preserve the environment by ensuring the
repair capability of our products**



**Sustainable
use of
productive
resources**



**Ensuring
occupational
health and
safety**



**Promoting
the local
economy**

02 Quality



Quality and Environmental Management System

At GTE Group, we implement a quality and process management system based on the principles of the international ISO 9001 and ISO 14001 standards.

This system guarantees the reliability of our products, the efficiency of our processes and proper environmental management. It is made up of specific procedures and instructions for each phase of the company's process map, and continuous improvement is applied to all of them.

Quality Committee

As part of the Group's performance in providing comprehensive care, it is essential to ensure that every customer interaction is of high quality and aligned with the company's values and goals. We aim to handle the complaints received and determine the action to be taken within 48 hours. We ended 2025 with 92.9% of incidents resolved.

Standards

At GTE Group, we have a dedicated team responsible for closely monitoring all regulations applicable to our products—including those related to safety, sustainability, and more—to ensure full compliance with the requirements of each market, and this enables us to adapt our products and processes promptly and appropriately whenever regulatory changes occur.

Safety regulations

Our pumps and equipment comply with the minimum safety requirements established by:

- European Directives 2006/42/EC on machinery safety, 2014/30/EU on electromagnetic compatibility and 2014/35/EU on low voltage, certifying products in accordance with the European standard EN 60335.
- The corresponding standards applicable in the United States, in compliance with UL 60335.

The SGS certification body guarantees the compliance of our products with these directives.

Energy efficiency regulations

Our motors comply with the European Regulation 2019/1781 which establishes ecological design requirements and aims to enhance engine efficiency and overall sustainability.

Waste treatment regulations

We comply with the Spanish RD 1055/2022 which aims to prevent, regulate and reduce the impact of the effects caused by WEEE waste, and sets targets for the collection and treatment of WEEE at the end of its useful life.

In order to ensure proper management, since the 2023 financial year, ESPA 2025, SL has been a member of SCRAP (Collective System of Extended Producer Responsibility) and ECOTIC, which manages the recovery of waste from ESPA brand pumps in Spain.

Toxicity regulations

We comply with the REACH regulation which regulates the production and use of chemical substances and the ROHS2/ROHS3 which refers to the restriction of the use of hazardous substances in the manufacture of electrical and electronic equipment and which may affect human health. For compliance with both regulations, we work with reliable suppliers who have the capacity to ensure that they also comply with these regulations.

03

Human Capital

03 Human capital in figures



We consider them the heart of GTE Group, and will work to guarantee equal opportunities and promote the professional development of the entire team without discrimination of any kind.

Diversity, equal opportunities and non-discrimination

As it does every year, GTE Group continues to implement measures and promote initiatives aimed at protecting and fostering diversity, equity and inclusion as key elements of its organisational culture and people management model. In recent years, the company has worked to promote a working environment based on equal opportunities, free from discrimination on the grounds of gender, age, origin, disability or other personal or social circumstances, through initiatives that ensure:

- Prevention of any form of discrimination.
- The fostering of a respectful and inclusive working environment.
- The promotion of awareness and training on diversity.
- The promotion of effective equality, with a particular focus on gender equality.

Our team is spread across 11 countries and comprises a diverse range of individuals who bring great value and a unique identity to the group.

Staff by age group and gender

2024				
Age group	Women	Men	Total	%
< 35	37	70	107	24%
35-50	75	110	185	42%
> 50	61	87	148	34%
TOTAL	173	267	440	100%
2025				
Age group	Women	Men	Total	%
< 35	47	76	123	26%
35-50	88	103	191	40%
> 50	60	99	159	34%
TOTAL	195	278	473	100%

Template by professional composition

2024			
Professional category	Women	Men	Total
Management	-	8	8
Technical	4	38	42
Professional	8	40	48
Administration	70	34	104
Production	91	147	238
TOTAL	173	267	440
2025			
Professional category	Women	Men	Total
Management	-	8	8
Technical	7	40	47
Professional	10	34	44
Administration	71	44	115
Production	107	152	259
TOTAL	195	278	473

03 Human capital in figures



Staff by nationality

Country	2024				2025			
	Women	Men	Total	%	Women	Men	Total	%
Spain	128	151	279	63%	133	160	293	62%
France	11	27	38	9%	10	25	35	7%
China	7	17	24	5%	12	15	27	6%
Chile	7	14	21	5%	5	13	18	4%
U.A.E.	0	15	15	3%	2	15	17	4%
Argentina	3	4	7	2%	4	9	13	3%
Colombia	2	1	3	1%	6	5	11	2%
Honduras	1	4	5	1%	5	3	8	2%
Italy	2	4	6	1%	3	4	7	1%
Morocco	1	4	5	1%	2	5	7	1%
Germany	3	3	6	1%	4	3	7	1%
India	1	11	12	3%	1	5	6	1%
United Kingdom	2	4	6	1%	1	4	5	1%
Romania	1	1	2	0%	1	3	4	1%
Portugal	1	2	3	1%	1	3	4	1%
Gambia	0	0	0	0%		2	2	0%
Ukraine	1	1	2	0%	1	1	2	0%
Venezuela	0	2	2	0%		2	2	0%
Netherlands	1	0	1	0%	1		1	0%
Paraguay	0	0	0	0%	1		1	0%
Brazil	0	0	0	0%	1		1	0%
Bulgaria	1	0	1	0%	1		1	0%
Mauritania	0	1	1	0%		1	1	0%
Peru	0	1	1	0%		0	0	0%
TOTAL	173	267	440	100%	195	278	473	100%

Staff by contract type

Type of contract	2024	2025
Permanent	420	452
Full-time	412	436
Part-time	3	13
Permanent Seasonal	5	3
Temporary	20	21
Internships	2	5
Part-time	1	-
Full-time	17	16
TOTAL	440	473

Dismissals (termination of employment)

Age Group	2024						2025					
	Admin- istra- tion	Profes- sional	Techni- cal	Produc- tion	Manage- ment	Total	Admin- istra- tion	Profes- sional	Techni- cal	Produc- tion	Manage- ment	Total
< 35	-	-	1	3	-	4	1	-	1	4	-	6
F	-	-	-	1	-	1	1	-	-	2	-	3
M	-	-	1	2	-	3	-	-	1	2	-	3
35 - 50	2	2	-	4	-	8	1	1	-	2	-	4
F	2	-	-	4	-	6	-	-	-	1	-	1
M	-	2	-	-	-	2	1	1	-	1	-	3
> 50	-	1	-	1	-	2	1	-	-	2	1	4
F	-	1	-	1	-	2	1	-	-	1	-	2
M	-	-	-	-	-	-	-	-	-	1	1	2
TOTAL	2	2	1	8		13	3	1	1	8	1	14

03 Remuneration and the pay gap

GTE Group's remuneration policy is based on the principles of fairness, external competitiveness and internal consistency.

During the 2025 financial year, the company has continued to make progress in developing its Equal Pay Plan, in line with current legislation and best practice in the field of equality, with the following objectives:

- To establish a structured framework to ensure equal treatment and equal opportunities in terms of pay.
- To ensure internal fairness by applying clear and consistent objective criteria.
- To ensure that the remuneration policy remains competitive in relation to the market.
- To promote transparency in wage policy.

In addition, the organisation carries out regular salary reviews, aimed at:

- To ensure the principle of equal pay and the absence of discrimination.
- To identify, analyse and, where necessary, correct any salary discrepancies.
- To ensure compliance with applicable regulations, particularly those relating to equal pay and pay transparency.

With regard to the pay gap, the company carries out an annual analysis, in accordance with legal requirements, which enables it to:

- To assess the existence and development of any pay differentials.
- To identify their structural or organisational causes.
- To define and implement corrective measures as part of the Equal Pay Plan.

The unadjusted pay gap is calculated as the difference between men's and women's gross pay taking into account the normalisation of professional salaries. This takes into account the fact that the fixed and variable remuneration received is annual, eliminating the impact of the type and duration of the contract.

In the calculation of the adjusted pay gap, the different professional categories have been assessed individually in order to obtain a more accurate result that is more in line with the Group's reality.

Average remuneration by occupational category and gender

Category	2024			2025		
	Women	Men	Total	Women	Men	Total
Administration	€28,556	€23,309	€26,764	€26,760	€25,510	€26,308
Management	-	€130,899	€130,899	-	€133,877	€133,877
Production	€21,871	€23,584	€22,904	€22,113	€24,250	€23,309
Professional	€38,627	€44,418	€43,304	€42,758	€49,452	€48,139
Technical	€30,427	€31,886	€31,731	€30,810	€33,380	€33,019
TOTAL	€25,451	€30,329	€28,348	€24,868	€31,853	€28,844

Average remuneration by age group

Age	2024			2025		
	Women	Men	Total	Women	Men	Total
< 35	€25,090	€22,950	€23,648	€22,285	€22,811	€22,607
35 - 50	€25,122	€28,213	€26,882	€25,143	€31,136	€22,258
> 50	€26,117	€41,130	€34,468	€26,750	€41,251	€35,326
TOTAL	€25,451	€30,329	€28,348	€24,868	€31,853	€28,844

Wage gap by typology

	2024	2025
Adjusted wage gap	7.9%	14.3%
Unadjusted wage gap	16.1%	21.93%

03 Remuneration and the pay gap

With regard to the remuneration framework, the companies within the ESPA Group in Spain apply different collective agreements depending on their business activity and scope of application. In this context, the company implements the pay rises set out in these collective agreements on an annual basis, thereby ensuring compliance with current labour legislation.

In international subsidiaries where there is no relevant collective agreement, the remuneration policy provides for annual pay rises based on the Consumer Price Index (CPI) or other local economic indicators, with the aim of preserving employees' purchasing power and maintaining competitiveness in each market.

Nationwide (in Spain), the company offers employees on permanent contracts a flexible remuneration scheme, which includes, amongst other benefits, the option to take out health insurance.

At international subsidiaries, the benefits policy is tailored to the legislation and specific characteristics of each country. In this regard, the company is also exploring ways to supplement workers' pay through initiatives such as the provision of vouchers or benefits in kind designed to cover food, education and transport needs, or other social benefits, in accordance with standard practice and the local regulatory framework.



03 Work organisation and work-life balance

GTE Group promotes measures designed to help employees achieve a better work-life balance, as part of its strategy to attract, engage and retain talent.

Within this framework, the company negotiates the work calendar annually with works councils and staff representatives at both its domestic and international sites, taking into account the applicable collective agreements, local public holidays and the specific arrangements at each workplace.

The Group has a diverse organisational structure, bringing together staff involved in production, logistics and administration (production plants, warehouses and offices), which requires the adoption of work organisation measures tailored to the needs of each group.

For office staff, working hours are arranged with flexible start and finish times, enabling them to adapt their working hours to suit their personal and family needs.

Furthermore, the company continues to encourage remote working for suitable roles, offering a range of options:

- Regular remote working one day a week.
- More far-reaching, specific arrangements for remote working in certain cases.
- Occasional remote working to deal with unforeseen needs or exceptional circumstances.

In the case of production staff, whose work is organised on a rotating shift basis, flexible

arrangements tailored to their role are put in place, enabling them to attend to personal needs not covered by the leave provisions already laid down by law, with the corresponding recovery of working time.

In addition, the company takes an individualised approach to addressing needs relating to childcare and other family responsibilities, offering, in certain cases, specific arrangements that facilitate a work-life balance without compromising operations.

The organisation of working time is governed by criteria of efficiency, flexibility and regulatory compliance, notably:

- Adjustment of the work schedule to take account of local public holidays at each workplace.
- Flexibility in the organisation of working hours in accordance with the arrangements set out in the collective agreement.

During periods of peak production, both production and office staff are offered the option of working on Saturdays on a voluntary basis, with financial compensation and time off in lieu.

In 2025, the total number of hours of absenteeism recorded stood at 52,180, compared with the 38,532 hours recorded in 2024.

03 Digital disconnection

GTE Group recognises the right to digital disconnection as an essential element in ensuring the wellbeing of its employees. The organisation has a Digital Disconnection Protocol, which is reviewed periodically, in accordance with Article 88 of Spanish Organic Law 3/2018 on the Protection of Personal Data and the Guarantee of Digital Rights, which clearly sets out the limits and rules governing the use of digital devices outside working hours, thereby ensuring that all employees are granted rest periods, except in very exceptional and justified circum-

stances, such as the nationwide power cut on 28 April 2025.

This protocol applies to units located in Spain, but can be extended to all Group units in compliance with the laws applicable to each country.

03 Social dialogue and collective bargaining

GTE Group's management model has historically been based on ongoing dialogue with employees and their representatives, fostering an environment of transparency, participation and effective communication at all levels of the organisation.

In this context, the company has various mechanisms and structures in place to ensure representation and participation:

- Open and ongoing channels of communication, which facilitate the exchange of information between management and staff at national (Spain) and international level.
- ESPA 2025, S.L., which employs more than fifty people, has two works councils:
 - A committee representing the main workplace, comprising six members.
 - A committee for the remaining workplaces, whose membership has increased from three to five members during the 2025 financial year, thereby strengthening the workforce's representation.
- At Industrias Auxiliares GTE Group, S.L., which also has a workforce of more than fifty people, there is a works council comprising two members.
- Espa Production France has a workers' representative body in the form of the Social and Economic Committee (CSE), comprising two members, with whom monthly meetings are held in accordance with the requirements of French law.
- In companies where there is no legal representation for employees, the Group has appointed representatives to ensure communication, an adequate flow of information and dialogue on an equal footing.
- Furthermore, the organisation has specific participatory bodies, such as the Equality Committee and the Health and Safety Commit-

tee, which strengthen staff involvement in key areas.

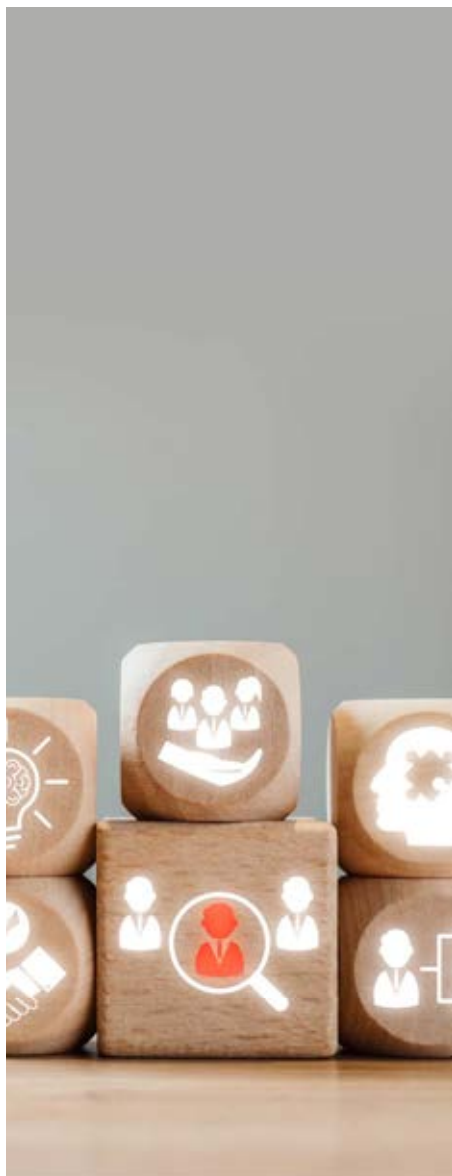
In addition, the Directorate-General organises quarterly meetings with the committees and representatives of the national societies, at which it provides updates on the Group's economic, financial and operational performance and facilitates a forum for dialogue to address any queries that may arise.

In addition, extraordinary meetings are held between management and the workers' legal representatives to address exceptional or specific issues, at the initiative and/or request of either party.

In certain international subsidiaries, although there is currently no equivalent formal representation, the company promotes alternative mechanisms that ensure communication and dialogue with employees, in line with local legislation and practices.



03 Talent management and development



During the 2025 financial year, GTE Group has driven forward a number of strategic projects in the area of People Management, consolidating a model focused on developing, attracting and retaining talent.

Across the board, the Group continues to promote Diversity, Equity and Inclusion (DEI) policies by implementing practices and procedures that ensure an inclusive, respectful and discrimination-free working environment.

In this regard, GTE Group has a set of internal protocols governing the activities of the Human Resources department, with the aim of ensuring there is no discrimination on the grounds of race, gender, religion, age or any other personal or social condition or circumstance. These protocols cover:

- Recruitment, selection and promotion processes based on objective and transparent criteria.
- Measures to prevent and address any form of harassment.
- Promoting the use of inclusive, respectful and non-sexist language.

Furthermore, in accordance with Organic Law 3/2007 on effective equality between women and men, the group's parent company, ESPA 2025, S.L., has a formally approved and implemented Equality Plan, which is periodically reviewed and updated to meet the Group's needs.

This commitment is gradually being extended to all the companies that make up the GTE Group.

In addition, the Group has specific policies in place to protect its employees, including the following:

- Protocol on the prevention of sexual harassment and gender-based harassment.

- Protocol on the prevention of workplace harassment.
- Specific protocol for the protection of the LGBTI community.

Furthermore, GTE Group promotes the integration of people with disabilities into the workplace, helping them to take up roles tailored to their abilities and ensuring that they feel included and motivated.

At the end of the 2025 financial year, the Group employed nine people with disabilities, all of whom were employed by ESPA 2025, SL, in compliance with current legislation.

Finally, during 2025, the People Management department launched a series of cross-organisational projects aimed at developing and strengthening internal talent, as well as attracting external talent. Key strategic projects include:

- Staff Turnover Project: aimed at analysing and implementing measures to reduce staff turnover, as well as improving staff engagement and retention.
- Plant Project: aimed at optimising organisation and improving human resources management in production environments.
- Subsidiaries Project: aimed at standardising people management policies and practices across the Group's various companies.
- Recruitment Project: focused on the development and implementation of *employer branding* policies, and on improving the processes for attracting, assessing and onboarding talent, whilst ensuring the process is optimised and transparent.

These projects, launched during the 2025 financial year, will be developed and rolled out gradually across the Group over the coming years.

03 Training

In the 2025 financial year, the GTE Group implemented its training plan, incorporating both planned activities and new training initiatives. The People Management department is committed to, and is currently working on, promoting a training programme that is aligned with the business and meets the Group's needs in order to enhance competitiveness and efficiency on a global scale.

Some of the key training initiatives during 2025 are described below:

English / French: The company remains committed to providing language training for all staff. For the first time, this course is being offered to anyone (nationwide) interested in learning this language, helping them to strike a good balance between work and personal life. This training is offered not only to office staff, but also to shop floor staff. It is delivered face-to-face at the workplaces in Banyoles and, for those based in more remote locations, is offered via e-learning.

Team leadership: The group is strongly committed to training middle managers, with the aim of equipping them with the necessary resources to lead and coordinate teams more effectively. These sessions take place once a month and are held in person.

In addition, a number of specific training courses have been organised, tailored to the specific needs of each role and the particular characteristics of the various workplaces, with the aim of addressing the operational and organisational challenges faced by each area.

These training programmes have been designed to develop technical and management skills, with a particular focus on leadership, project-based work and digitalisation. They have also helped to strengthen the organisational culture, promote continuous learning and improve the team's ability to adapt to the challenges of the environment.



Professional category	2024		2025	
	Training hours	%	Training hours	%
Management	5	0%	12	0%
Technical	470	20%	2,379	33%
Professional	477	20%	1,201	15%
Administration	622	26%	1,745	24%
Production	825	34%	1,840	27%
TOTAL	2,399	100%	7,177	100%

03 Team-building and team cohesion activities

The group also organises two corporate events each year, to coincide with the start of the summer and winter holiday periods.

At national level (Spain), the Group encourages the entire workforce to come together in a single venue, where social and team-building activities are organised with the aim of fostering mutual understanding, collaboration and stronger relationships amongst employees from the various companies and departments that make up the Group.

At an international level, efforts are being made to organise get-togethers between staff from the various subsidiaries, accompanied by a team lunch and social or recreational activities, with the aim of strengthening cohesion, a sense of belonging and the exchange of experiences between teams.

03 Occupational health and safety

The health and safety of our employees are top priorities for GTE Group. The People Management Department coordinates the implementation of all necessary procedures, protocols and security measures for both face-to-face and remote work.

Our companies' External Prevention Services (SPA) set out the necessary protective measures for each workplace, under the supervision of the EHS (Health, Safety and Environment) Department. We prioritise collective protection measures, and where these are not feasible, we provide the necessary Personal Protective Equipment (PPE) according to each job role.

All employees in Spain receive occupational health and safety training at the start of their employment, in accordance with Article 19 of the Law on Occupational Risk Prevention. In other countries, the relevant health and safety protocols are implemented at local level.

- Periodic medical examinations.
- Medical assistance service.

Actions to Prevent Occupational Risks

For the management of accidents at work, we have the support of the GGPP Department, the General Services Department and the mutual insurance companies in Spain, and with equivalent organisations in other countries.

In 2025, the GTE Group recorded a total of 45 work-related accidents, 46% of which resulted in sick leave (21). This results in a sick leave incidence rate of 3%. None of them were particularly serious.

Actions to Prevent Occupational Risks

We carry out various measures to prevent occupational hazards, assess risks and implement protective measures:

- Availability of protective measures for workers.
- Training and information on health and safety at work.

Distribution of accidents with sick leave by sex:

	2024	%	2025	%
Women	5	38%	10	48%
Men	8	62%	11	52%
TOTAL	13	100%	21	100%

Workplace Safety Indicators in Spain for 2025:

	2024	2025
Rate of incidents requiring sick leave	3.09%	4.21%
Sick leave frequency index	18.2	24.73
Severity index	0.17	0.67

04

Environmental Management

04 Environmental management



At GTE Group, we are committed to sustainability, ensuring a balance between economic growth, environmental care and social wellbeing. We consider water and energy saving to be fundamental necessities for the sustainability of our planet. That is why we focus our efforts on innovating pumping solutions that optimise the use of resources.

As part of this commitment, we have an Environmental Emergency Plan, activated in case of environmental risk. In 2025, no non-compliance was recorded.

Environmental certifications

We believe that the responsible use of natural resources is key to the sustainability of the planet and social wellbeing. ESPA 2025 S.L. holds ISO 14001:2015 environmental certification (SGS, ES22/0000520). We are continuing to work on extending this certification to our production plant in France under the same standard.

Environmental risk prevention

To ensure compliance with the highest environmental standards, the GTE Group implements preventive measures at all its sites:

- **Monitoring and optimising energy consumption across all the Group's sites.**
- **Periodic checks on flue gas-emitting equipment to prevent environmental impacts.**
- **Waste separation, sorting and treatment carried out by accredited environmental service providers.**
- **Reuse of pallets until the end of their useful life.**
- **Containment measures to prevent accidental spillage.**
- **Collaboration with suppliers to minimise environmental impact and encourage recycling.**
- **Design of products aimed at delivering water and energy savings, made predominantly from recyclable materials, which prevent waste at the end of their useful life.**

04 Eco-efficiency and responsible waste management



At GTE Group we are committed to continuous improvement in environmental management and energy efficiency. We incorporate sustainability criteria into every stage of our products' life cycle: eco-design, energy efficiency, durability and repairability. We are actively involved in the sorting and recycling of waste at all our plants (in Spain, France, China, Chile and our other international subsidiaries) and offices, ensuring it is properly managed in accordance with current environmental regulations.

In Spain, we issue annual waste declarations (DAE, DARI) and follow a Packaging Waste Prevention Plan (PEP). ESPA 2025 S.L. remains a member of ECOEMBES' SCRAP scheme (22334) and we manage WEEE in accordance with Spanish legislation.

Generation of non-hazardous and hazardous waste

During the 2025 financial year, the ESPA Group remains committed to the responsible management of waste generated by its production activities, with the aim of minimising its environmental impact and ensuring compliance with current regulations.

Of the total waste generated, 84.4 per cent was classified as non-hazardous and 15.6 per cent as hazardous. This breakdown represents a significant improvement on the 2024 financial year, resulting from more effective sorting at source, which makes it possible to prioritise recovery over disposal. The figures for the 2024 financial year have been subject to a one-off reclassification to standardise the accounting criteria, whilst also incorporating information from subsidiaries that were not included in the consolidated accounts in previous financial years. In accordance with GRI standard 306-2, the quantitative breakdown by management method—recycling, recovery, composting and landfill for non-hazardous waste, and management by authorised operators for hazardous waste—is set out in the attached table. ESPA Group remains a member of the Green Dot scheme, in compliance with Law 7/2022, ensuring the proper management of packaging at the end of its useful life.

In the field of product design, ESPA Group incorporates sustainability criteria right from the design stage: energy efficiency, durability, repairability and ease of dismantling at the end of a product's life, in line with the principles of the circular economy.

The organisation continues to work towards reducing waste generation at source and improving waste sorting systems, with a focus on continuous improvement.

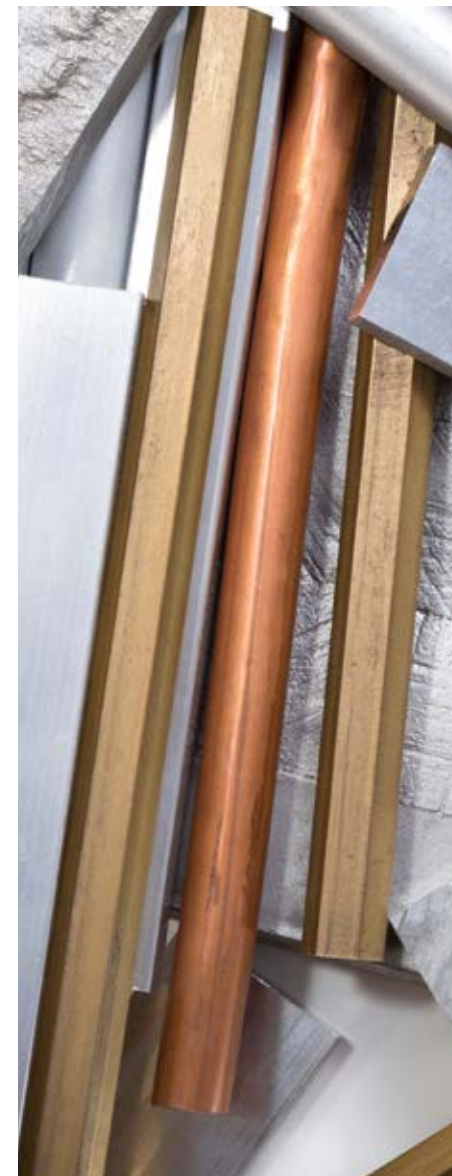
Waste generation table (in tonnes)

Non-hazardous waste	2024	2025	Change
Composting	-	-	-
Recycling	105.7	196.5	+85.9%
Recovery	81.3	9.2	-88.7%
Landfill	9.61	79.71	+729.4%
TOTAL NON-HAZARDOUS WASTE	196.6	285.41	45.2%
Hazardous waste	2024	2025	Change
Composting	-	-	-
Recycling	17.8	-	-
Recovery	-	54.15	-
Landfill	-	-	-
TOTAL HAZARDOUS WASTE	17.8	54.15	+204.21%
TOTAL WASTE	214.4	339.56	+58.38%

04 Eco-efficiency and responsible waste management

Consumption of materials and raw materials

By 2025, 66.57% of the materials we were using were of renewable origin. The remaining 33.43 per cent consists of non-renewable materials, although these can be easily sorted and recycled. The increase in material consumption reflects the consolidation of manufacturing data from international offices—which had not been centralised in previous financial years—and an improved methodology for data collection.



Category	2024 (Kg)	2025 (Kg)	Change
Non-renewables (Total)	1,480,343	2,574,201	73.89%
Plastics	970,528	1,047,705	7.95%
Other (Electrical/Electronic/Oils/ Paints and varnishes)	509,815	1,526,496	199.92%
Renewables (Total)	5,072,317	5,126,003	1.06%
Steel / Metal / Aluminium / Copper	4,216,039	4,293,748	1.84%
Cardboard / Paper	565,605	527,190	-6.79%
Wood	290,673	305,065	4.95%
TOTAL	6,552,660	7,700,204	17.51%

04 Energy Consumption

In 2025, the Group's energy consumption was recorded in its first consolidated global inventory, covering all its national and international sites. The changes recorded reflect a substantial improvement in the traceability and global scope of the 2025 inventory. All international sites have been incorporated, and inconsistent measurement criteria or underestimates from the previous financial year have been corrected. This consolidation enables us to verify the plausibility and robustness of the current model for future financial years.

Type of Energy	2024 kWh	2025 kWh	Change
Electricity	1,953,208	2,047,262	+4.82%
Natural Gas	1,951,087	1,849,674	-5.20%
Diesel	560,966	1,567,927	+179.51%
Petrol	n/a	532,844	–
Propane	26,540	173,641	+554.30%
TOTAL	4,491,801	6,171,348	+37.39%

The 37.39 per cent increase in global consumption is due to:

- **Expansion** of the scope: Inclusion of energy consumption figures for the plant in France (propane for air conditioning) and the vehicle fleet (43,000 L), which were not included in the previous financial year; this is due to greater accuracy in the energy inventory and does not represent a decline in efficiency.
- **Industrial activity**: Increased diesel consumption in the paint and resin ovens due to higher production levels.
- **Efficiency**: Natural gas consumption has fallen by 5.2 per cent thanks to operational optimisation.

The organisation is working to decouple production growth from energy consumption by

improving the thermal insulation of its furnaces and, in the future, by electrifying its fleet.

A key figure is that 91 per cent of the Group's electricity consumption (measured across those entities for which verified data is available) comes from sources with a renewable Guarantee of Origin, underpinning the Group's commitment to the decarbonisation of its electricity supply.

Water Consumption

The changes recorded reflect a substantial improvement in the traceability and global scope of the 2025 inventory. All international sites have been incorporated, and inconsistent measurement criteria or underestimates from the previous financial year have been corrected. This consolidation enables us to verify the plausibility and robustness of the current model for future financial years.

Indicator	2024	2025	Change
Total consumption (m³)	5,222	5,362	+2.68%
Origin	Public network (100%)	Public network (100%)	–

100 per cent of the water used comes from the mains supply. Our operations are designed to prevent any kind of spill that could affect aquifers or groundwater. In addition, regular controls are implemented to ensure that the water environment is not polluted. The slight increase in 2025 is consistent with the inclusion of international offices which did not report centrally in 2024.

04

Climate change

During the 2025 financial year, the ESPA Group continued to improve its climate management process by compiling a comprehensive, consolidated and audited global greenhouse gas (GHG) inventory, covering all companies, production plants and commercial subsidiaries both in Spain and abroad.

The following factors have been taken into account when calculating GHG emissions: energy consumption (electricity and gas), diesel consumption and fixed installations, emissions from the company vehicle fleet, and business travel. The methodology used follows the protocols of the Spanish Office for Climate Change (OECC) and the GHG Protocol.

Carbon footprint (t of CO₂ eq.) — Consolidated Global Inventory

Scope / Typology	Emissions 2024 (tCO ₂ e)	Emissions 2025 (tCO ₂ e)	Change
Scope 1 – Fixed Installations (Natural Gas, Propane, Heating Oil)	781	705	+18.2%
Scope 1 – Vehicle and machinery fleet		218	
Scope 2 – Electricity	100	91	- 8.85%
TOTAL	881	1,014	+15.17%*

* The variation between 2024 and 2025 reflects the inclusion of international subsidiaries in the consolidated inventory using a new, more rigorous and detailed methodology. The 2024 scope related exclusively to operations in Spain.

The Group’s overall intensity indicator stands at 2.14 tCO₂e per person (based on a workforce of 473 people), providing a robust basis for comparison in future financial years.

Breakdown of emissions by category (2025)

Scope	Typology	Emissions (tCO ₂ e)	Total
Scope 1	Fixed Installations (Total)	705	69.50%
Scope 1	Natural Gas	337	33.3%
Scope 1	Diesel (heating and industrial processes)	329	32.4%
Scope 1	Propane Gas	37	3.7%
Scope 1	Liquefied Petroleum Gas (LPG)	2	0.1%
Scope 1	Vehicle and Machinery Fleet	218	21.5%
Scope 2	Mains electricity consumption	91	9.0%
TOTAL		1,014	100%

04 Climate change

Decarbonisation Plan—Quantified targets

The ESPA Group has set 2025 as the base year for monitoring its emission reduction targets, this being the first year in which a comprehensive global assessment has been carried out. The objectives approved by the Management are:

Milestone	Target	Reduction on Base Year
Sustained annual reduction	An annual average of 4 per cent	−4% per year
2030 Target (short to medium term)	A minimum reduction of 20 per cent	≤ 811.72 tCO ₂ e
2050 Target (long-term)	Climate neutrality (Net Zero)	0 tCO ₂ e

The action plan is divided into three phases: Phase 1 (2026–2028), focusing on energy efficiency, a 100 per cent renewable electricity supply and the phasing out of heating oil; Phase 2 (2029–2034), aimed at the electrification of industrial smelting processes; and Phase 3 (2035–2050), to achieve full climate neutrality, including the electrification of the vehicle fleet.

Improvement measures implemented in 2025

- Procurement of electricity with a renewable Guarantee of Origin (GO) at subsidiaries that were previously consuming the conventional national electricity mix.
- Replacement of halogen lights with LEDs in warehouses and production areas.
- Encouraging remote working and reducing business travel.
- Introduction of a standardised and audited reporting model for all the Group's sites.

- Technical study on the replacement of diesel boilers with electric systems (aerothermal / heat pump) at the ESPA 1, 2 and 4 plants.
- Strategic establishment of an EHS department to manage the Group's environmental sustainability.

Action Plan and Technical Measures (2026–2050)

To achieve the target of a 20 per cent reduction by 2030 and ensure a linear downward trajectory towards net-zero emissions, the plan is strategically divided into a phased chronological sequence:

1 Phase 1 (2026–2028)

Implementation of direct improvements to the building envelope and operational efficiency at the plants (ESPA 1 and the paint shop), ensuring a 100% renewable electricity supply, and phasing out heating oil at ESPA 1, 2 and 4. This phase will deliver consolidated savings of more than 13 per cent.

2 Phase 2 (2029–2034)

Decarbonisation of the foundry plant's industrial processes. The phased electrification of the furnaces will deliver the remaining reduction needed to reach the 20 per cent target by 2030, and will maintain the rate of reduction at 4 per cent per annum over these six financial years.

3 Phase 3 (2035–2050)

Final phase leading up to neutrality, fully sequenced to ensure a downward trend of 4 per cent on an annualised basis. This includes:

1. Elimination of the large remaining stock of industrial diesel (2035–2042).
2. Electrification of the remaining natural gas and liquefied gases gap (2043–2045).
3. Full electrification of the vehicle fleet over the final five-year period (2046–2050).

04 Summary of Key Performance Indicators (KPIs)

Set out below are the Group's environmental sustainability indicators for the 2025 financial year, compared with 2024. The 2025 financial statements represent the first year of global consolidation of all international offices and subsidiaries.

	2024	2025	Change
Total Carbon Footprint (tCO₂e)	881	1,014	+15.2%
Scope 1 (direct emissions)	781	923	+18.2%
Scope 2 (indirect emissions)	100	91	-8.9%
Total Energy Consumption (kWh)	4,491,801*	6,344,111	+41.2%
Water consumption (m³)	5,222	5,362	+2.6%
Total waste (tonnes)	214	285.6	+33.5%
Total materials (kg)	6,552,660	7,700,204	+17.2%
Carbon intensity (t CO₂e/person)	-	2.15	2025 Baseline

Note: The changes recorded reflect a substantial improvement in the traceability and global scope of the 2025 inventory. All international sites have been incorporated, and inconsistent measurement criteria or underestimates from the previous financial year have been corrected. This consolidation enables us to verify the plausibility and robustness of the current model for future financial years.

04 Reference Regulatory Framework

This report addresses the following legal obligations and applicable frameworks:

- Law 11/2018 on non-financial information and diversity (EINF).
- Law 7/2021, of 20 May, on climate change and energy transition.
- Royal Decree 214/2025, which regulates the official carbon footprint register and sets out the requirements for drawing up the Emission Reduction Plan.
- Directive (EU) 2022/2464 (CSRD) on corporate sustainability reporting.
- Directive (EU) 2025/794 ("Stop the clock"), amending the dates of application of sustainability reporting requirements.

Through these actions and commitments, GTE Group is strengthening its position as a responsible, transparent company committed to continuous improvement in environmental management and progress towards a low-carbon economy.

05

Ethics and transparency

05 Good governance



At GTE Group, we understand that sound business management is not just about compliance, but about building a culture based on integrity, consistency and accountability.

We therefore promote an environment where ethical behaviour and respect for people are embedded in the way we operate, lead and make decisions. Beyond formal principles, we promote a way of working that prioritises active listening, transparency in relations with our stakeholders and a firm commitment to the personal and professional development of our teams. This vision allows us to build long-term trust and consolidate relationships based on mutual respect and fairness.

Code of Ethics

GTE Group's Code of Ethics establishes a set of principles and guidelines of conduct aimed at guaranteeing the ethical and responsible behaviour of all employees in the course of their activities, regardless of their hierarchical level, geographical location or function. We have a Disciplinary Regime through which non-compliance with the rules and procedures set out in the Code of Ethics is sanctioned. It applies to all employees, managers and senior management.

In compliance with State Law 2/2023, GTE Group's Code of Ethics includes the following aspects:

- **Quality and Customer Focus.**
- **Compliance with legal regulations.**
- **Protection and respect for the health and safety of colleagues at work.**
- **GTE Group's market performance and business communications based on honesty, transparency, clarity and ethics.**
- **Protection of our resources.**
- **Anti-corruption and bribery efforts.**
- **Prevention of money laundering.**
- **Respect for the environment and regional planning.**
- **Continuous improvement.**

Respect for human rights

ARTICLE 3.8.

GTE Group expresses its commitment and connection with human rights recognised in national and international legislation. In particular, GTE Group declares its total rejection of child labour, forced or compulsory labour and any form of modern slavery, ensures and promotes the elimination of this type of situation in its supply chain, and also undertakes to respect freedom of association and collective bargaining, the right to move freely within each country, non-discrimination based on any condition or characteristic and the rights of ethnic minorities and indigenous peoples in the places where it operates, and furthermore promotes open dialogue that integrates different cultural frameworks.

05 Good governance



Anti-corruption and bribery efforts

To fight corruption and bribery we have implemented internal policies and best practice manuals which are included in our code of ethics.

ARTICLE 6.2.

To that end, GTE Group expressly prohibits any practice that seeks to influence the will of third parties through illegal acts or unethical practices in order to obtain any advantage or benefit within the market, or in public or private contracts.

ARTICLE 6.3.

GTE Group's executives and employees must not, either directly or through third parties, offer, grant, request, or accept any undue advantages or benefits based on unlawful acts that could result in a gain – whether current or future – for GTE Group, themselves, or any third party. Furthermore, no money may be received personally from customers or suppliers, even in the form of a loan or advance.

Combating money laundering

At GTE Group we take a firm and proactive stance against any risk associated with the misuse of the financial system. Aware of the responsibility of operating in a global environment, we implement control measures to ensure that our activities are not linked in any way, either directly or indirectly, to operations related to money laundering or the financing of terrorism.

To this end, we apply rigorous criteria when evaluating and selecting our business partners, ensuring adequate traceability and verification of their legitimacy. We also adopt internal policies that restrict the use of cash and ensure strict documentary control of all transactions, thus contributing to a secure, ethical and legally compliant business environment.

Data protection and intellectual property

At GTE Group, the protection of confidential information is an essential principle that is part of our corporate culture and responsible management practices. Unless expressly authorised by the Management or required to do so by law, no member of the team may disclose sensitive data relating to the company or its partners; this includes any and all technical developments, product specifications, and strategic or unpublished financial information.

Similarly, all staff undertake to respect the confidentiality of information obtained from previous professional experience, avoiding any inappropriate use that could infringe the rights of third parties.

Where the nature of a collaboration so requires, specific confidentiality agreements will be formalised to ensure the protection, appropriate use and security of shared data.

GTE Group strictly complies with data protection regulations, in particular Regulation (EU) 2016/679 (GDPR) and Organic Law 3/2018 within a Spanish context. In the other countries in which we operate, local legal provisions apply and we always adopt the highest standards of data privacy and security.

05 Good governance



Compliance Committee

GTE Group has a *Compliance* Committee, which is responsible for ensuring the proper implementation and monitoring of the Code of Ethics. As part of their main functions, they shall:

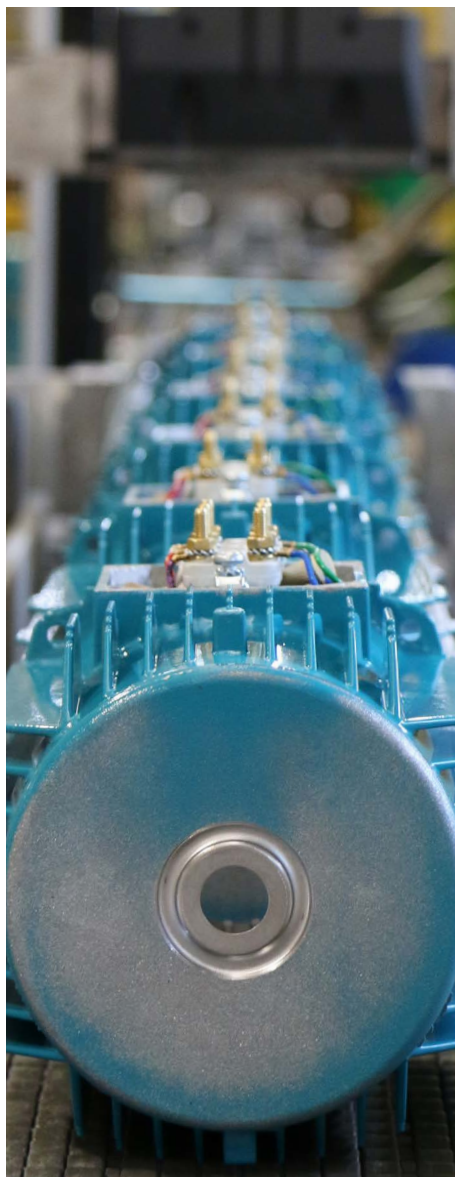
- To promote the dissemination, understanding and compliance with the Code of Ethics, by encouraging such training and communication initiatives as may be deemed appropriate, in line with the principles of cooperation and coordination with the various stakeholders.
- To interpret the Code of Ethics in a binding manner, and to resolve any queries or doubts that may arise regarding its application.
- To oversee the procedures for verifying and investigating complaints received, and to issue the relevant decisions on the cases processed.
- To assess annually the extent to which the Code of Ethics is being complied with and to report the findings to the relevant governing bodies.
- To validate procedures and protocols for action, with a view to ensuring effective compliance with the Code of Ethics.

Employees can contact the Committee in complete confidentiality through the Ethics Channel or Internal Reporting Channel. All communications received are processed, managed and resolved in accordance with the Information Management Procedure, which forms part of the GTE Group's corporate governance system.

During the 2025 financial year, GTE Group has strengthened its internal control framework by drawing up a Cybersecurity Protocol, designed to protect information systems, prevent digital risks and ensure the integrity, confidentiality and availability of data.



05 Responsible supply chain management



In 2025, the GTE Group continued to make progress in consolidating a responsible and efficient procurement model that is aligned with its principles of sustainability, operational excellence and commitment to the environment.

The geographical proximity of the supply chain remains a key strategic pillar. This approach helps to strengthen the local business community, whilst promoting the optimisation of resources, reducing delivery times and minimising the environmental impact associated with transport and logistics.

During the financial year, around half of the total volume of purchases was made from suppliers based in Catalonia, where a significant proportion of the Group's industrial capacity is located. This distribution reflects the GTE Group's commitment to fostering stable, long-term collaborative relationships with its immediate community.

The local sourcing model helps to strengthen ongoing collaboration with suppliers, facilitating the exchange of knowledge, greater operational agility and a more efficient ability to adapt to market dynamics. Through this approach, GTE Group actively contributes to the creation of shared value and the development of a more responsible, resilient and sustainable supply chain.

As regards the trend in the geographical distribution of purchases, certain adjustments have been observed during the financial year. In particular, there has been an 8 per cent increase in the number of suppliers based outside the European Union. These changes are primarily due to the inclusion within the Group's scope of a company acquired in 2024, whose supply model focuses on markets outside the EU. In this regard, the changes observed do not entail any alteration to GTE Group's procurement policy or strategic positioning; the Group remains firmly committed to a model of local and sustainable sourcing.

The geographical breakdown of purchases for the 2025 financial year is set out below.

	2024	2025	Change
Catalonia	50%	46%	-4%
Spain	6%	5%	-1%
EEC	24%	21%	-3%
NO EEC	20%	28%	+8%

05 Responsible supply chain management



Responsible Procurement Policy

Throughout 2025, GTE Group has continued to consolidate its procurement policy, which is aimed at ensuring not only the quality of the products and services purchased, but also respect for the environment, operational efficiency and sustainability across the entire value chain.

The Group's procurement model is based on a comprehensive and responsible approach, combining technical rigour, long-term collaboration and a firm commitment to addressing current social and environmental challenges. Within this framework, the main areas of focus have been:

- **To foster relationships based on trust and continuous improvement with suppliers, promoting synergies that enable us to make joint progress in quality, efficiency and sustainability.**
- **To ensure compliance with technical and quality requirements, as overseen by the Quality Department, thereby guaranteeing excellence at every stage of the supply process.**
- **To anticipate market dynamics by identifying trends and price fluctuations in order to optimise costs and reduce the risks associated with commodity price volatility.**
- **To promote an ethical, sustainable and safe supply chain, based on the following principles:**
 - Environment: prioritising recyclable raw materials, local suppliers and the responsible use of resources, with the aim of reducing environmental impact and waste generation.

- Health and safety at work: ensuring safe working conditions both at the Group's premises and at those of its suppliers.

- Human rights and diversity: a commitment to respecting people's dignity and promoting inclusive working environments, values that extend throughout the supply chain.

Looking ahead to the coming financial years, and in particular to 2026, GTE Group will continue to make progress in assessing and continuously improving the social and environmental performance of its supplier network, incorporating sustainability criteria as a key factor in its procurement decisions and its responsible growth strategy.

05 Responsible supply chain management

Responsible Procurement Policy

Social action

At GTE Group, we reaffirm our commitment to building a more responsible and inclusive future. During the 2025 financial year, we launched a number of social impact initiatives aimed at supporting local organisations and promoting the dissemination of knowledge. Some of the most notable initiatives include:

- **Taking part in the ONCOTRAIL charity run**, helping to raise funds for cancer research and support for patients and their families.
- **Collaboration with the Mas Casadevall Autism Foundation**, supporting its work to promote inclusion, provide support and improve the quality of life of people with autism spectrum disorder.
- **Collaboration with the Institut Josep Bruguat**, offering training sessions to students to give them an insight into the professional world and promote technical training.
- **Collaboration with the University of Girona (UdG)** through activities and training sessions aimed at university students, strengthening the link between business and higher education.

Local development

By 2025, GTE Group sees its business activities as a catalyst for the development of the region and the people who live there. During this financial year, the GTE Group has continued to incorporate its commitment to the environment as a key element of its business strategy.

One of the cornerstones of this commitment is our contribution to local talent and knowledge. Throughout the financial year, the Group has maintained an ongoing relationship with the education system, taking part in initiatives that bring the business world into the classroom and providing learning opportunities in real-world work environments. This interaction enhances employability, drives innovation and strengthens the link between education and industry.

At the same time, GTE Group is consolidating a model for its relationships with suppliers based on close ties and shared responsibility. The preference for partners located in the immediate vicinity stems from an industrial vision that prioritises efficiency, the reduction of environmental impacts and the stability of the supply chain. This way of operating makes it possible to optimise processes, shorten lead times and strengthen a cohesive business network.

Through these decisions, the GTE Group is actively contributing to the region's economic revitalisation, promoting a more robust, interconnected industrial ecosystem that is well-equipped to tackle future challenges from a sustainable perspective.

06

Basis for the formulation of the Non- Financial Information Statement

06 Basis for the formulation of the Non-Financial Information Statement



The Group includes the non-financial information based on the requirements of Law 11/2018 of 28 December, on non-financial information and diversity, in the 2025 Non-Financial Information Statement of INDUSTRIAS AUXILIARES GTE GROUP, SL and subsidiaries, which is included as an annex to the Group's 2025 Consolidated Management Report.

The Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI Standards) have been taken into account in its preparation. This report has been prepared in accordance with the core option of the GRI standards. For content not covered by these standards, standardised reference indicators have been used. The Non-Financial Information Statement is issued annually (GRI 2-3), and in this instance covers the financial year 2025 and the ac-

tivities of INDUSTRIAS AUXILIARES GTE GROUP, SL and its subsidiaries.

In this context, through the Non-Financial Information Statement, the group aims to report on environmental, social, personnel and human rights issues relevant to the company's business activities. For each issue proposed by the law, the report indicates the policies associated with each, the risks associated with each and the baseline indicator used for monitoring and evaluation. A summary table indicating the information reported, including the GRI standard used, is detailed in ANNEX II.



06 Materiality



Materiality analysis and ESG priorities

During the 2025 financial year, GTE Group reviewed the key environmental, social and governance issues relating to its operations, with the aim of maintaining an up-to-date overview of the matters most relevant to the organisation.

This analysis has been carried out on the basis of in-house business knowledge and with the involvement of various areas of the Group, including the industrial, commercial and corporate functions. This approach has enabled us to gain a practical insight that is closely aligned with day-to-day operations.

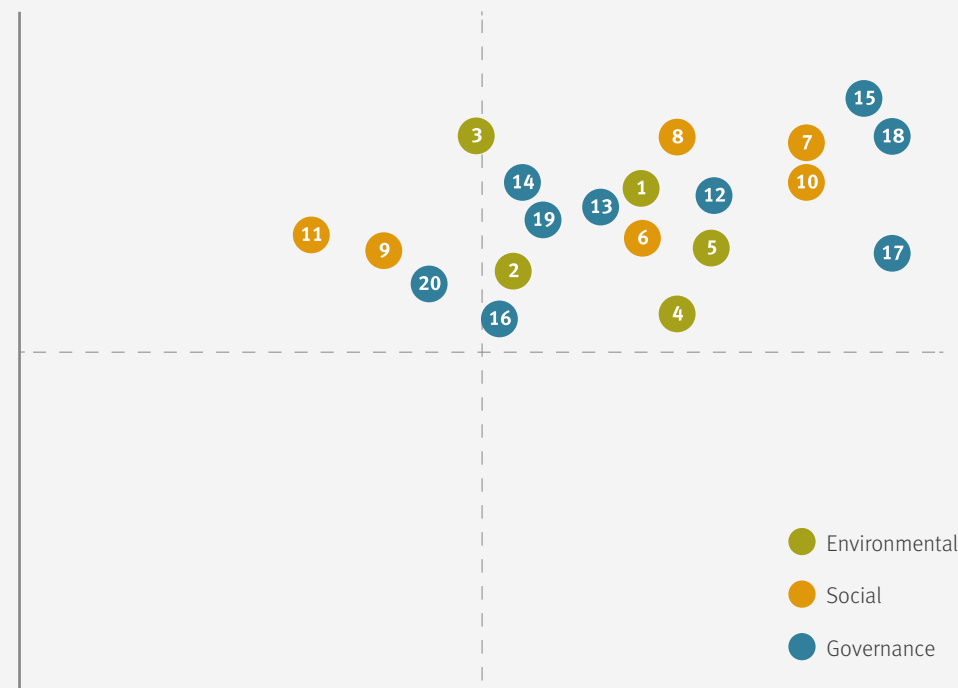
Through this process, we have identified the aspects that are most significant in the Group's operations and in its relationship with the wider community. This review helps to guide management and maintain focus on priority areas, thereby promoting decision-making that is consistent with the organisation's sustainability principles.

Furthermore, the expectations of the main stakeholders have been taken into account in general terms, in line with the Group's accumulated experience in its dealings with customers, suppliers and employees.

Set out below are the main aspects taken into account in this exercise for the year 2025.

- | | | |
|---|--|---|
| 1 Eco-efficient products | 8 Occupational health and safety | 15 Product quality |
| 2 Responsible supplier selection | 9 Diversity, equality and inclusion | 16 Intellectual property |
| 3 Energy consumption, water and emissions | 10 Attracting, training and retaining talent | 17 Innovation |
| 4 Waste management | 11 Human rights | 18 Service and Customer Care |
| 5 Use of raw materials | 12 Positive impact on society | 19 Corporate responsibility and regulations |
| 6 Reconciling work and family life | 13 Promoting the local economy | 20 Transparency and traceability of the value chain |
| 7 Quality of employment | 14 Cybersecurity | |

Relevancia para los grupos de interés



Impacto en la organización

07

Tax information



07 Tax information



Profit by country and income taxes paid

Country	2024		2025	
	Profit	Income tax paid	Profit	Income tax paid
Spain	€2,098.6k	€478.60k	€2,028.7k	€773.6k
France	-€212.1k	€95.9k	€38.1k	€78.2k
Argentina	€354.7k	-€176.5k	€150.8k	€76.8k
India	-€123.4k	-€27.9k	-€65.5k	-€20.3k
Chile	-€53.9k	€0.0k	-€22.0k	€0.0k
Hong Kong	-€171.6k	€0.0k	-€15.9k	€0.0k
United Kingdom	-€85.9k	€0.0k	-€73.9k	€0.0k
Italy	€37.6k	€5.9k	€48.0k	€5.3k
China	€319.2k	€8.2k	€285.8k	€14.5k
United Arab Emirates	€312.8k	€0.0k	€513.6k	€0.0k
Germany	€78.2k	€0.0k	€238.7k	€0.0k
TOTAL	€2,554.0k	€384.2k	€3,126.2k	€928.0k

Economic value generated and distributed

Key figures:

Balance	2024	2025
Non-current assets	€50,711.4k	€49,717.1k
Current assets	€36,628.5k	€42,072.5k
Net equity	€30,815.3k	€33,089.1k
Non-current liabilities	€23,016.8k	€19,857.3k
Current liabilities	€33,507.8k	€38,843.1k
Income statement	2024	2025
Turnover	€88,212.6k	€89,951.4k
Operating profit	€3,995.1k	€4,774.3k
Financial expenses	€1,847.3k	€1,669.5k
Profit before tax	€2,554.0k	€3,126.2k
Net profit for the year	€2,169.8k	€2,198.2k

Information on public subsidies received

Public grants received	2024	2025
Activity	-11,350.39	-
Investment	-9,897.00	-
Economical	-	- 6,138.00

Annexes

ANNEX I.- Group companies



Parent company

INDUSTRIAS AUXILIARES GTE GROUP, SL was constituted on 30 December 2019 as a result of the contribution of the businesses of a group of entrepreneurs, mainly based in Girona, with the aim of creating a benchmark corporation in its geography. Thus, through the contribution of the following companies: ESTUDIOS, SERVICIOS Y MONTAJES MEBA, SL, CABLEADOS Y MONTAJES BANYOLES, SL, SERVICIOS DE REPOSICIÓN 20, SL, MIDTAL TALENTOS, SL and MIDMER MERCADOS, SL, INDUSTRIAS AUXILIARES GTE GROUP, SL was created.

In 2022, INDUSTRIAS AUXILIARES GTE GROUP, SL became a majority shareholder in the capital of the GTE Group, an operation that facilitated a significant step towards meeting its foundational goals. The share capital of the parent company INDUSTRIAS AUXILIARES GTE GROUP, SL consists of 3,000 shares. Companies with direct holdings of 10% or more of the share capital of the parent company are:

- **28.83% JVS PARTICIP SOLUTIONS, SLU**
- **24.38% STRONGPRECISION 2018, SL**
- **23.83% 2020 TOT ENGIN, SLU**

Subsidiaries

Subsidiaries are defined as companies over which control exists either by virtue of holding a majority of the voting rights or by virtue of having the capacity to hold a majority of the voting rights by virtue of agreements entered into with third parties. On 30 May 2022, ESPA 2025, S.L. and its subsidiaries were integrated as subsidiaries following the capital increase in ESPA 2025, S.L. which involved GTE Group obtaining 80.04% of the capital. The non-financial information presented in the 2023 report is comparable with the data of ESPA 2025, S.L. and its subsidiaries and includes the integration of Baico Pumps, SL (July 2024) and Banyoles Color, SL (August 2024). This year's report is comparable with the report presented in 2024.

ANNEX I.- Group companies



Subsidiaries

The subsidiaries included in this report, that form part of the consolidated group, are as follows:

Company	Address	Activity
› INDUSTRIAS AUXILIARES GTE GROUP, SL	Spain	Holding company
› REPOSITIONING SERVICES 20, SLU	Spain	Wholesale trade of other machinery products
› MIDTAL TALENTOS, SLU	Spain	Research and development
› MIDMER MERCADOS, SLU	Spain	Distribution and marketing of all kinds of products
› CABLEADOS Y MONTAJES BANYOLES, SLU	Spain	Installation, assembly and machining of metal parts and the like
› MIDMED MEDIACIONES, SLU	Spain	Non-operational
› ESTUDIOS, SERVICIOS Y MONTAJES MEBA, SLU	Spain	Wholesale of pumps
› OD DISTRIBUTION OF PUMPS AND HYDRAULIC SYSTEMS, SLU	Spain	Non-operational
› ASPEMOTORS, SLU	Spain	Non-operational
› PROCLIENS 25, SLU	Spain	Holding of shares
› ESPA 2025, S.L	Spain	Production and marketing of pumps
› ESPA EDE IBERIA, S.L.U	Spain	Pump marketing
› BANYOLES COLOR, SLU	Spain	Rental of premises
› BAICO PUMPS, SLU	Spain	Pump marketing
› SA ESPA FRANCE	France	Pump marketing
› ESPA MIDDLE EAST (FZE)	United Arab Emirates	Pump marketing
› ESPA PRODUCTION FRANCE, SAS	France	Prod., com. and serv. technical assistance for pumps and compo.
› ESPA DEUTSCHLAND, GMBH	Germany	Pump marketing
› ESPA CHINA JIAXING CO, LTD	China	Production and marketing of pumps
› ESPA ITALIA, SRL	Italy	Pump marketing
› ESPA ARGENTINA, S.A	Argentina	Pump marketing
› ESPA CHILE, S.A.	Chile	Pump marketing
› SARL POMPES GUINARD LOISIRS	France	Pump marketing
› ESPA PUMPS (U.K.), LTD	United Kingdom	Pump marketing
› ESPA WATER SYSTEM PVT, LTD	India	Pump marketing
› SARL POMPES GUINARD BATIMENT	France	Pump marketing
› ESPA PUMPS CHINA, LTD	Hong Kong	Holding of shares
› BOMBAS IMCHISA, SA	Chile	Production and marketing of pumps
› TRADINCAT, SPA	Chile	Non-operational
› CENPISA FRANCE, SARL	France	Wholesale trade and distribution of spare parts and repair of electrical equipment
› SCI NEUVY MOTEURS	France	Rental of premises
› DENTAL CARE, SLU	Spain	Non-operational

ANNEX II.- Distribution of staff



Average annual employment contract types

Type of contract	2024	2025
Permanent	407	430
Full-time	397	420
Part-time	5	4
Permanent Seasonal	5	6
Temporary	23	21
Internships	3	6
Part-time	19	14
Full-time	1	1
TOTAL	430	451

Average annual employment contract types by age groups

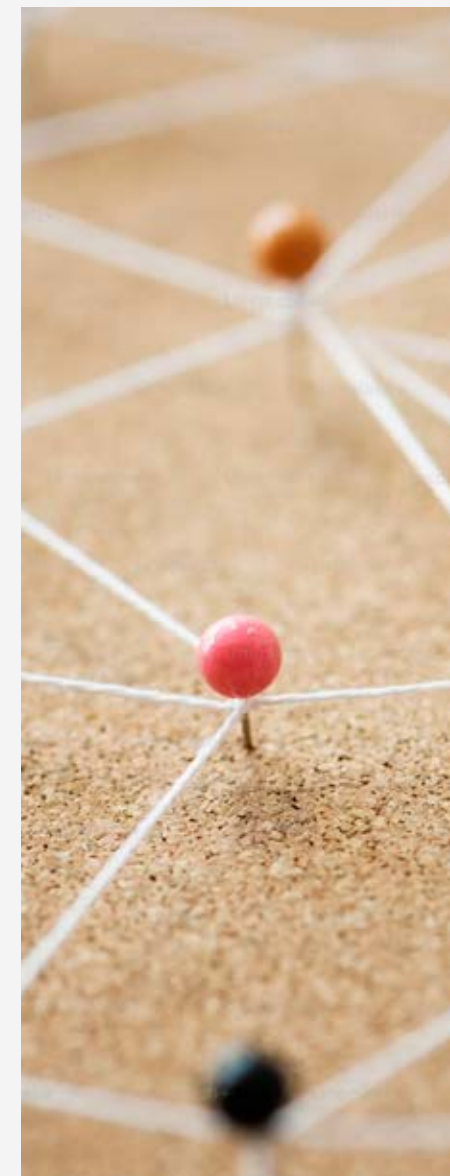
Age groups	2024				2025			
	Women	Men	Total	%	Women	Men	Total	%
< 35	35	69	104	24%	42	70	112	25%
Permanent	35	65	100	23%	41	65	106	24%
Full-time	32	63	95	22%	39	64	103	23%
Part-time	2		2	0%	1	0	1	0%
Permanent Seasonal	1	2	3	1%	1	1	2	0%
Temporary	0	4	4	1%	1	5	6	1%
Internships		2	2	0%	1	4	5	1%
Internships		1	1	0%	0	1	1	0%
Part-time		1	1	0%	0	0	0	0%
35-50	74	103	177	41%	84	99	183	41%
Permanent	74	102	176	41%	84	98	182	40%
Full-time	70	101	171	40%	80	97	177	39%
Part-time	2	1	3	1%	2	0	2	0%
Permanent Seasonal	2		2	0%	2	1	3	1%
Temporary		1	1	0%	0	1	1	0%
Internships		1	1	0%	0	1	1	0%
> 50	62	87	149	35%	61	95	156	35%
Permanent	52	79	131	30%	54	88	142	31%
Full-time	52	79	131	30%	53	87	140	31%
Part-time					1	0	1	0%
Permanent Seasonal					0	1	1	0%
Temporary	10	8	18	4%	7	7	14	3%
Part-time	10	8	18	4%	7	7	14	3%
TOTAL	171	259	430	100%	187	264	451	100%

ANNEX II.- Distribution of staff



Annual average: types of employment contract and professional category

Contract type	2024			2025		
	Women	Men	Total	Women	Men	Total
Permanent	161	246	407	179	251	430
Full-time	154	243	397	172	248	420
Administration	63	32	95	66	36	102
Management		9	9	0	8	8
Production	78	126	204	91	134	225
Professional	8	41	49	9	33	42
Technical	5	35	40	6	37	43
Part-time	4	1	5	4	0	4
Administration	3		3	3	0	3
Management			0			0
Production	1	1	2	1	0	1
Professional			0			0
Permanent Seasonal	3	2	5	3	3	6
Production	3	2	5	3	3	6
Temporary	10	13	23	8	13	21
Internships	0	3	3	1	5	6
Administration			0	1	2	3
Professional				0	1	1
Technical				0	1	1
Production		3	3	0	1	1
Full-time	0	1	1	0	1	1
Technical		1	1	0	1	1
Part-time	10	9	19	7	7	14
Administration		1	1	0	0	0
Production	10	7	17	7	6	13
Technical		1	1	0	1	1
TOTAL	171	259	430	187	264	451



ANNEX III.- Correspondence of the contents of Law 11/2018 and the GRI Indicators



Scope	Contents	GRI Standard	Page
Business model	Business model description	2-1, 2-9	09
	Geographical presence	2-6	15
	Organisational objectives and strategies	2-22	19
	The main factors and trends that may affect its future evolution.	No GRI	20
General information	Company policies	2-23, 2-24	38–33, 34–38
	Reporting framework used	1-3	55
Social issues relating to staff	General information: policies applied by the Company and the results thereof, as well as the main risks affecting the Company	2-23, 3-3	29
	Master's	2-7, 2-19, 201-3, 405-2	30
	Organisation of work	No GRI	34
	Health and safety	403-1, 403-2, 403-2, 403-3, 403-5	38
	Social Relationships	2-29, 403-1, 403-4	34
	Training	404-1, 404-2	32
	Accessibility	405-1	31
	Equality	406-1, 405-1	30
Environmental issues	General information: policies applied by the Company and the results thereof, as well as the main risks affecting the Company	3-3	39
	Environmental management	307-1, 308-2, 2-27	40
	Contamination	305-5	41
	Circular economy and waste prevention and management	2-22, 306-1, 306-2, 306-3	41
	Sustainable use of resources	303, 5, 301, 1, 302, 1, 302, 2, 302, 3, 302, 4	42
	Climate change	201-2, 305-1, 305-2, 305-3, 305-4, 305-5, 201-2	44
	Protection of biodiversity	304-2, 303-2, 306-5	Not applicable
Human rights	General information: policies applied by the Company and the results thereof, as well as the main risks affecting the Company	2-23	48
	Description of the implementation due diligence procedures with regard to human rights; prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and remedy possible abuses committed	3-3, 2-23, 414-1	48
	Complaints of human rights violations	419-1, 406-1, 414-1	48
	Promotion and enforcement of the provisions of ILO core conventions related to respect for freedom of association and the right to collective bargaining. Elimination of discrimination in respect of employment and occupation and the effective abolition of child labour	406-1, 408-1, 409-1	48
Corruption and bribery	General information: policies applied by the Company and the results thereof, as well as the main risks affecting the Company	2-23, 3-3	49
	Measures to prevent corruption and bribery	205-1	49
	Measures to combat money laundering	205-2	49
	Contributions to foundations and non-profit organisations	201-1	53
Company	General information: policies applied by the Company and the results thereof, as well as the main risks affecting the Company	2-23, 3-3	53
	The company's commitment to sustainable development	413-1, 413-2, 2-28	53
	Subcontracting and suppliers	308-1, 414-1, 308-2, 414-2	51
	Consumers	416-1, 416-2	25
	Tax information	201-1, 201-4	58



Gràcies per
ser part de
la història
d'ESPA.

Convenció Anual, juliol 2024 - Girona

Signed by the Joint Directors of INDUSTRIAS
AUXILIARES GTE GROUP, SL and
subsidiaries, in Banyoles,
on 30 March 2026.

> INDUSTRIAS AUXILIARES GTE GROUP, SL
(Represented by Lúdia Reixach Gelabert and
RENOVA 48, SLU (represented by Josep Perich
Parcerisas)

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