

gorlan



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# PRESIDENT'S LETTER



**Jose Julio Gómez Barbero**  
Executive President

Looking back with perspective allows us to understand how far we have evolved—not only as an organization, but also as a human team committed to a shared purpose. Reflecting on 2024, we must acknowledge that we have faced a challenging environment, both globally and locally. The more than 20% drop in our consolidated turnover reflects a complex global context, marked by high inventory levels among our international clients—following excessive post-COVID purchases—and a notable decline in investor interest in the national electricity sector, which resulted in a reduction of more than €20 million. These factors, together with regulatory uncertainty, have tested our resilience. However, despite this decline in sales, we maintained solid profitability, demonstrating that, in volatile times, the Group's diversification and growth continue to provide strength and adaptability.

The year 2024 has demanded determination, flexibility, and vision from us. Despite global volatility, we have stayed on the course, consolidated our strengths, and moved steadily toward the strategic objectives we have set for ourselves. In this regard, we continue to advance in key areas for the Group's future: product innovation, digitalisation, the evolution of our human capital, and the opening of new markets.

At the macroeconomic level, the most recent reports on European competitiveness, such as those by Mario Draghi and Enrico Letta, confirm that productivity and technological innovation will be the fundamental pillars for ensuring Europe's future growth. In this context, we remain committed to research and the development of high-value technological solutions, particularly focused on the digitalisation of electrical networks, industrial automation and clean energy generation—adapting our operations to the new realities of a sector in full transformation. Our greatest commitment is our direct contribution to Sustainable Development Goals (SDGs) 7 (Affordable and Clean Energy) and 9 (Industry, Innovation and Infrastructure), driving the energy transition and fostering innovation.

Despite the drop in sales, we remain committed to international expansion, opening new opportunities. The recent creation of Gorlan Electric Zhejiang in China is a clear example of our commitment to broadening horizons and diversifying our global presence.

At the same time, digital transformation continues to be a priority. We have successfully completed company-wide ERP system migrations, strengthening our operational agility. Additionally, we have created a dedicated team to incorporate Generative Artificial Intelligence, identifying use cases to optimise our processes. We have also launched a comprehensive cybersecurity plan, beginning with ISO 27001 certification at Merytronic, which will be extended to the rest of our companies in 2025.

I would like to highlight the strengthening of the HUCA Project and the leadership and training initiatives we are implementing. These actions not only consolidate our organisational culture but also allow us to adapt to the needs of an increasingly competitive global environment. In 2024, we celebrated the graduation of the first 38 participants in the Gorlan Leadership School—an environment for learning and growth for key people across the Group.

Now more than ever, we understand that sustainable growth is not an option, but a necessity. That is why this 2024 Sustainability Report, prepared in accordance with GRI standards and aligned with the Sustainable Development Goals (SDGs) we have prioritised, is not just a report but a declaration of principles, an exercise in transparency, and a shared roadmap.

I invite you to read these pages with the same spirit with which they were written, with rigour, commitment, and the conviction that the future is built in the present.

## SCOPE

The period covered is from 1 January to 31 December 2024. The scope includes Gorlan Team, S.L.U. and its dependent and associated companies (hereinafter Gorlan, Gorlan Group, or the Group), except where otherwise specified.

SOCIETY	CONSOLIDATION
Gorlan Team, S.L.U.	Full Integration
Pronutec, S.A.U.	Full Integration
Plastibor, S.L.U.	Full Integration
Telergon, S.A.U.	Full Integration
Inaselec Assembly, S.L.U.	Full Integration
Merytronic 2012, S.L.	Full Integration
Tripus Systems, GmbH.	Full Integration
Tripus Polska, Sp.z.o.o.	Full Integration
Gorlan Germany, GmbH.	Full Integration
Gorlan Electric (Shanghai) Co., Ltd.	Full Integration
Gorlan Polska, Sp.z.o.o.	Full Integration
Gorlan India Pvt, Ltd.	Full Integration
Ariadna Instruments, S.L.	Equity Method
Pronutec AG	Equity Method
Gorlan Electric (Zhejiang) CO, Ltd.	Equity Method



# AN INTERNATIONAL GROUP WITH FAMILY ROOTS

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## 1.1 GORLAN AT A GLANCE

We are a family-owned industrial company founded in 1986 that offers high value-added products for the electrical sector. We are committed to vertical integration in order to make decisions over the design, manufacturing, and marketing processes of our products and services.

Looking back to Gorlan's founding year, we find more than just a date; we find the birth of a vision and a set of values that have endured to this day.

The entrepreneurial DNA instilled by our founders reflects a spirit of hard work and a passion for development in everything we do.

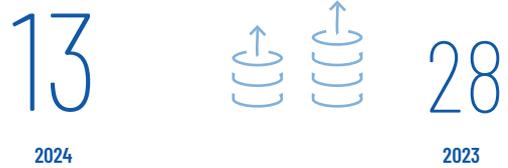
Closeness, a sense of belonging, and the management of our own legacy—which ensures our independence—are intrinsic values of a family business.

Our purpose is to **transform the present of energy to guarantee a more sustainable future. Through innovation and our commitment to our team and society, we drive solutions that balance progress, well-being, and respect for the planet.**

# Key Figures 2024



## EBITDA (M€)



## SALES (M€)



## NET FINANCIAL DEBT (M€)

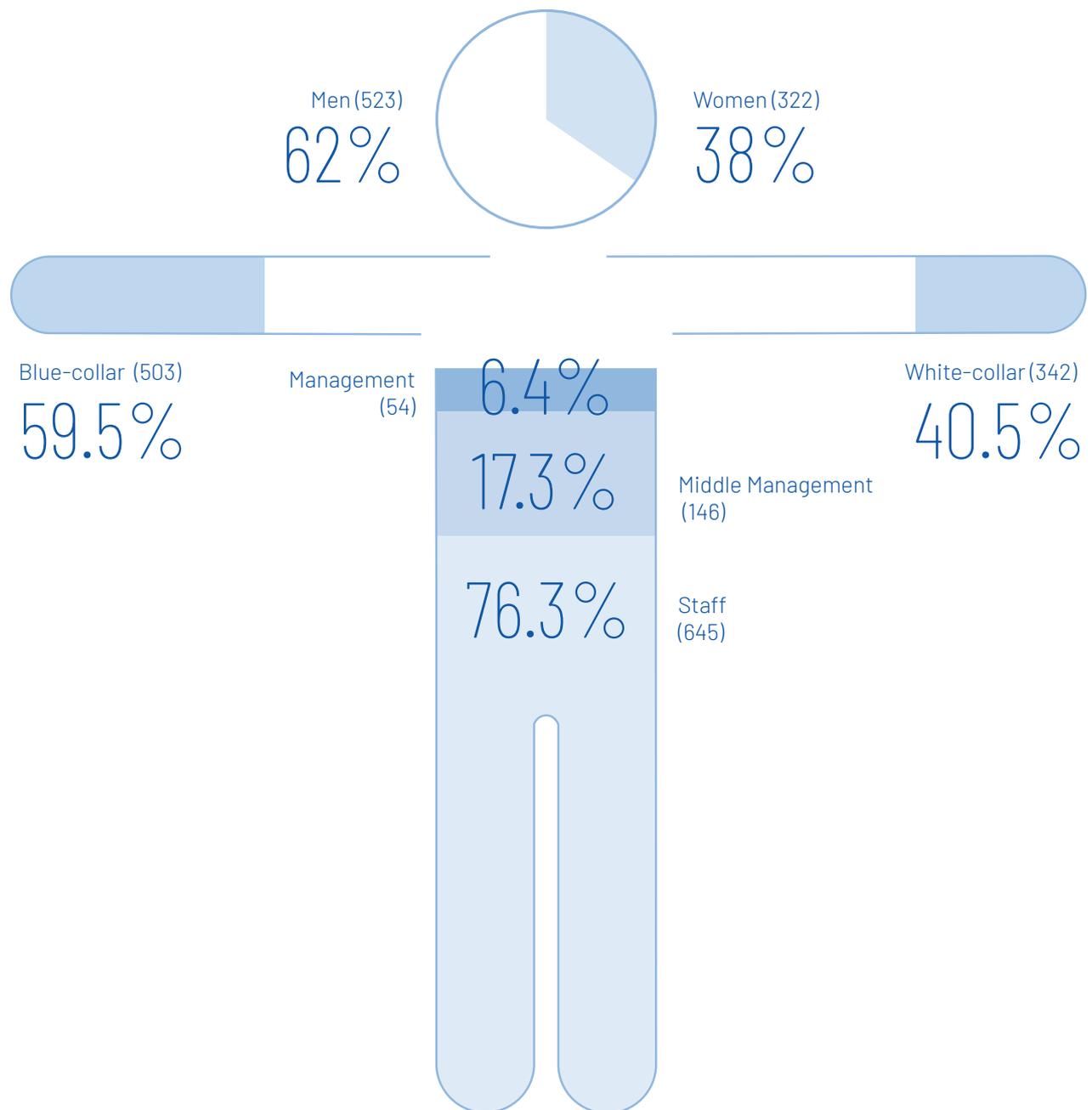


## EMPLOYEES AT YEAR-END



\* The Group holds more liquid assets than debt, demonstrating its financial soundness and stability.

# A Unique Team



## LEADERSHIP

**38**   
 people have graduated from the Leadership School

## INNOVATION

**88**   
 people dedicated to R&D

**40%**   
 of board members have specific ESG and corporate governance responsibilities

**80%**  
 of board members are independent

# Main Milestones 2024

## Leading the Change



### OUR COMMITMENT TO LEADERSHIP

Robust, ethical, and long-term corporate governance.

The Board of Directors maintains a balanced and independent structure. Decisive progress has been made in the area of regulatory compliance, with the implementation of an official criminal compliance model, the preparation of the Group's first risk map, and the launch of the COMETA Project, which will provide training in ethics and compliance for all employees. The Board and the Management Committee are directly involved in sustainability, ethics, and compliance policies, reflecting a comprehensive institutional commitment to ESG principles.

## Our Contribution



### WITH EVERY ACTION, WE BUILD A BETTER TOMORROW

Although our greatest impact comes from our business model and the nature of our products and solutions, we also place special emphasis on the health, safety, and well-being of our people through the **3S Program**.

Opening of our corporate gym at the Boroa 2 facilities, with a fitness room and daily TRX and functional Pilates classes.



100 places available for instructor-led sessions.

# Moving Forward Together

## OUR PEOPLE, OUR COMMITMENT



### INTERNATIONAL EXPANSION CONSOLIDATED

Sustained growth in our subsidiaries in Germany, Poland, India, and China. In the latter, we highlight the establishment in April 2024 of a new joint venture – **Gorlan Electric Zhejiang** – strengthening our presence in the Asian market.

# Our Green Promise

## ACTING FOR THE PLANET

- New corporate HSEQ department.
- Maintenance of ISO 14001 certifications at four main companies:



- New multisite certification strategy planned for the Group in 2025, covering ISO 9001, ISO 14001, and ISO 45001.



Non-hazardous waste:



COMPANY	CALCULATION STATUS	REFERENCE YEAR
PRONUTEC	• Organizational carbon footprint certified (Scopes 1, 2 & 3) under GHG Protocol.	2024
	• Product carbon footprint calculated using an in-house tool.	2024
	• Participant in the OPTIAM Project to model environmental impact from eco-design.	2025
MERYTRONIC	• Began process for organizational carbon footprint calculation.	2025
Gorlan Group (Global)	• Using Pronutec's certified tool, all Group companies will be able to analyze their organizational footprint.	2025

# 1.2 OUR MODEL

## Vision WHAT DO WE WANT TO BE?

To be an international benchmark Group in the electrical sector, actively participating in the technological challenges required for the automation and digitalization of low-voltage networks, and to promote the development of renewable energies to create a stronger, cleaner, more sustainable, participative, and open energy era.

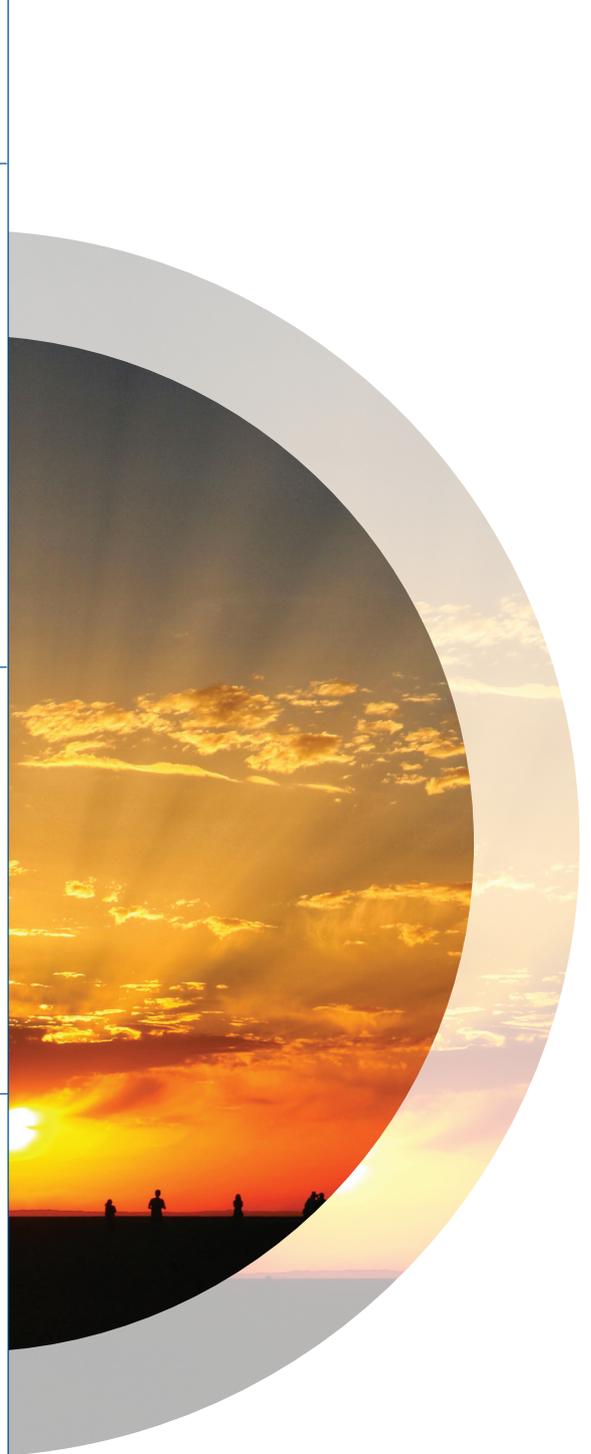
## Mission WHAT DO WE DO?

We work to generate value for all our stakeholders in a sustainable way. Our activity is mainly focused on the electrical sector, providing innovative solutions to meet the needs of a changing, complex, global, and digital world.

## Values HOW DO WE ACHIEVE IT?

We are focused on providing the highest level of service to our key audiences – our current and potential clients, as well as our employees. Innovation, internationalization, and sustainability are the core pillars that allow us to drive the right policies to maintain our leadership, remain a reference within our industries, and stay constantly prepared for change. With this purpose in mind, we place our focus on seven fundamental values:

1. *Innovation*
2. *Customer-centric approach*
3. *Commitment to our people*
4. *Internationalization*
5. *Leadership spirit*
6. *Sustainability*
7. *Adaptability to change*



# Business Strategy

Our strategy is based on a comprehensive vision of the business – one that combines technological innovation, vertical integration, and customer proximity as fundamental pillars for creating sustainable value. This approach allows us to anticipate changes in the environment, adapt swiftly to new market demands, and consolidate a strong competitive position at the global level.

A central pillar of this strategy is vertical integration, which encompasses everything from raw material transformation to the direct distribution of products in international markets. This integrated structure provides us with deep knowledge of every stage of the production process, allowing us to ensure high standards of quality, operational efficiency, and continuous adaptability.

In the early stages of the production process, Group companies such as Plastibor, Telergon, and Inaselec contribute essential technical capabilities – from material transformation to the assembly of key products such as three-pole bases. This industrial collaboration strengthens our efficiency and technological robustness.

In the higher-value phases, our product companies join forces to develop integrated and innovative solutions. A clear example of this is LVMOS, an intelligent system for low-voltage networks created by Pronutec, Merytronic, and Ariadna Grid, which combines hardware and software to optimize the performance and safety of electricity supply.

Our strategy also emphasizes automation and the incorporation of cutting-edge technologies, without sacrificing customization. Thanks to flexible production and the proximity of our suppliers – strategically located near our manufacturing companies – we can produce short series and rapidly adapt our offer to new market requirements. This operating model gives us agility, control, and responsiveness.

Our commercial strategy complements this structure with a consolidated international network, composed of our own subsidiaries and specialized sales teams. In key markets such as Germany, China, Poland, India, and Switzerland, we operate directly through local subsidiaries, offering closer, more efficient service tailored to the specific characteristics of each country. This global presence, combined with our local adaptability, allows us to serve more than 100 markets with a high level of operational excellence.



*“The combination of constant innovation, vertical integration, and customer proximity is what allows us to stand out in a highly competitive environment and positions us as a benchmark in each of the sectors in which we operate.”*

**ASIER BARBARIAS JUARISTI**  
CORPORATE MANAGING DIRECTOR



## Digitalisation

Digitalisation plays a fundamental role in our path toward operational excellence. In this regard, we achieved a significant milestone with the successful implementation of a new, next-generation ERP system in one of our most prominent brands. This marks an important step forward in improving our internal processes and management systems since 2019 through the **Darwin Project**, digital transformation, and cybersecurity initiatives. [See Chapter 3.3 – Culture of Safety and Well-being at Work.](#)

## Innovation

Creativity and teamwork are key to fostering innovation within our organization. By promoting a culture of creativity and collaboration, we can stimulate the generation of innovative ideas and harness the collective potential of our teams to drive the development of products that have a positive impact on society. We believe that the development of new products – environmentally friendly and based on technological innovation – is the driving force that sets us apart from our competitors in the race toward the energy transitional. [See Chapter 3.1 – Commitment to the Environment and Decarbonisation.](#)

## People

The well-being of our people lies at the heart of everything we do. Our diverse and highly qualified team is made up of passionate and committed professionals who make it possible to face every challenge with determination and success. We actively foster personal and professional growth within the Group, promoting an environment where open and two-way communication is a constant.

We are firmly committed to work-life balance and equal opportunities as fundamental pillars of our culture.

In our strategic vision, people occupy a central role. We know that the evolution of our business is closely linked to the talent and engagement of every team member. Throughout 2024, their dedication was key, and we will continue to promote initiatives that support and empower their development in the face of future challenges – such as our **HUCA Project**. [See Chapter 3.4 – Talent and Workforce Development.](#)

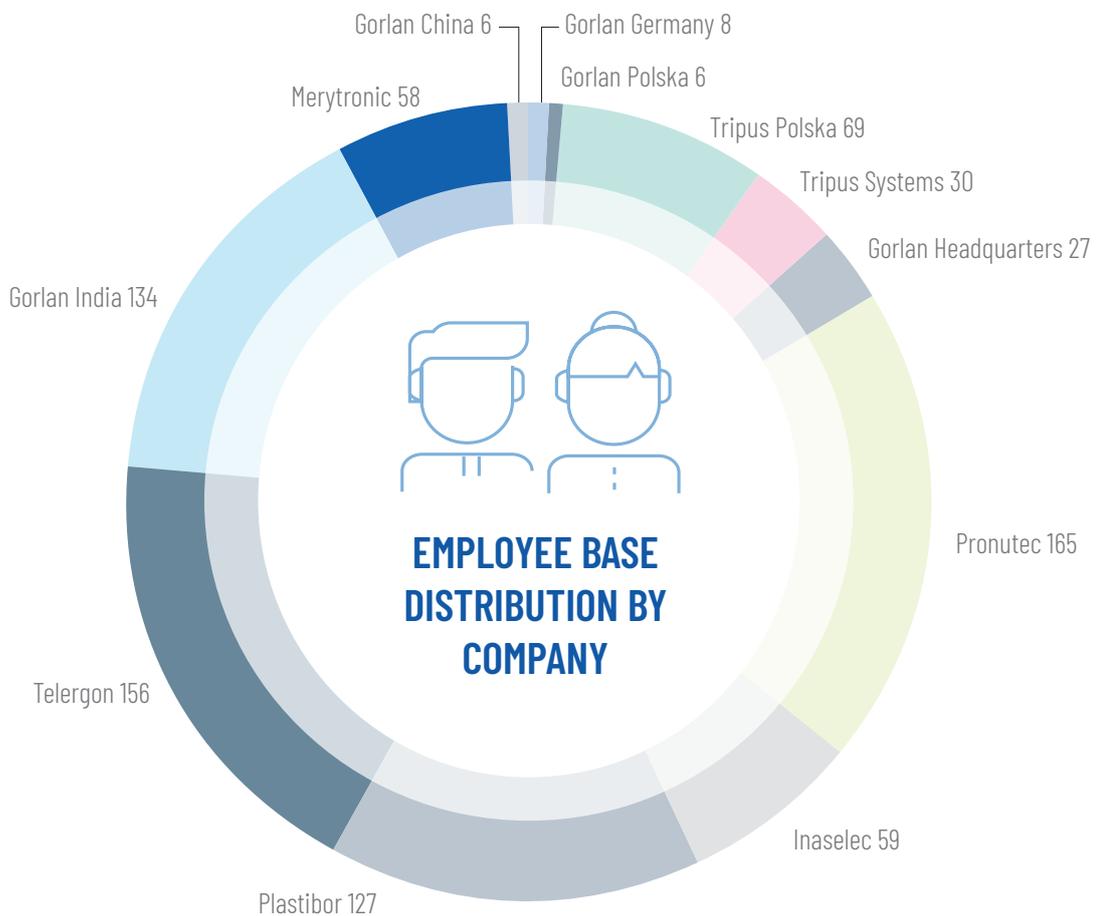
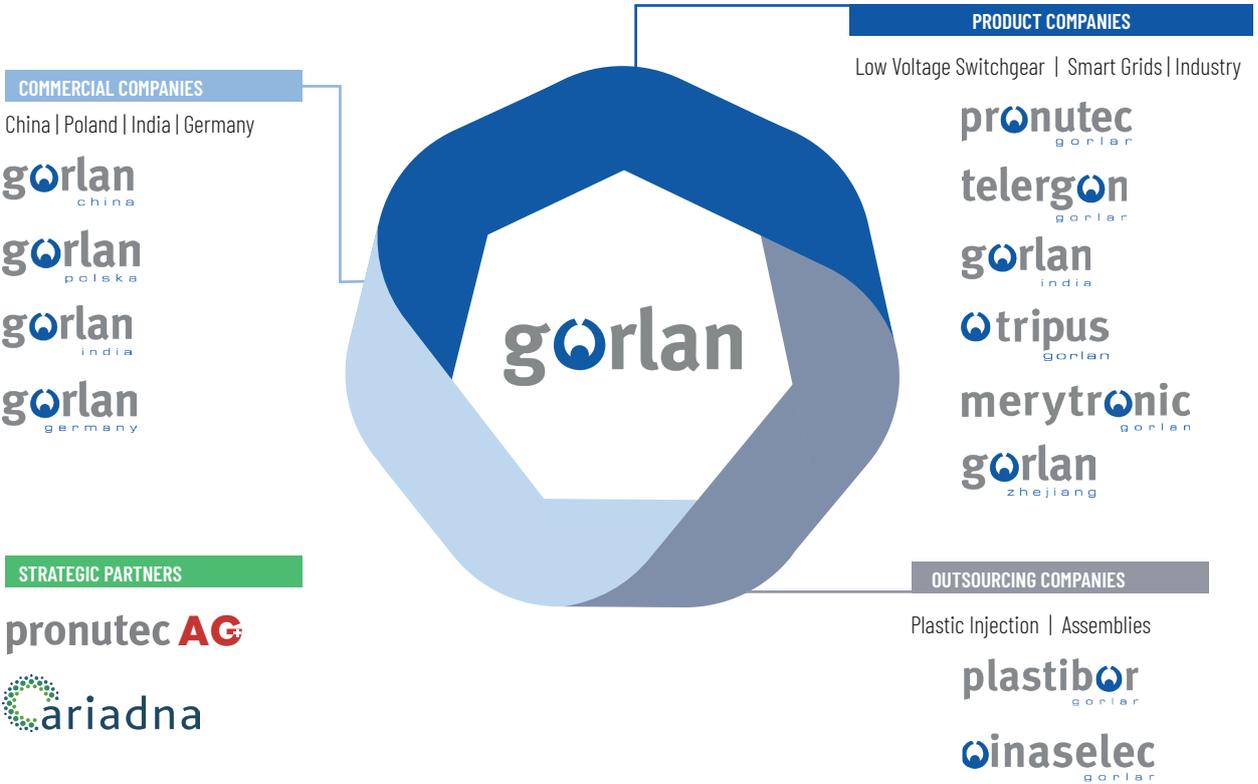
## Clients

Our corporate culture is deeply client-oriented, and we place great value on maintaining close and direct contact with each of them. We currently work with more than 4,000 clients, engaging with them through surveys and interviews to fully understand their needs and expectations. This proximity allows us to design tailored solutions that truly make a difference. Active listening and continuous feedback are essential pillars of our approach, enabling us to adapt quickly and address any challenge that may arise. For this reason, we involve our clients at every stage of the development process, ensuring that our products not only meet their expectations but also deliver real value.

We have a highly skilled and dynamic sales team that supports our customers from day one, providing specialized technical assistance wherever they are.

[Chapter 1.4 – Our Clients.](#)

# Our brands



# Our Product Companies

## SWITCHGEAR FOR LOW-VOLTAGE DISTRIBUTION NETWORKS



### SWITCHGEAR INNOVATION

Designs, manufactures, and markets products for the protection, distribution, and monitoring of low-voltage electrical networks.

With a solid presence in the electrical sector for over 39 years, Pronutec has built its reputation through extensive experience and deep knowledge of the needs of its more than 2,420 clients. Currently, in light of global goals for decarbonisation and grid flexibility, the company continues to develop new solutions and services that drive the digitalisation, automation, and smart evolution of low-voltage power distribution networks.

With a strong international sales network, **Pronutec** is present in more than 70 countries through its subsidiaries and commercial delegations, ensuring close and continuous support for clients.



85.5 M€

REVENUE



165

EMPLOYEES



### 2024 KEY MILESTONES

- Successful implementation of **INFOR LN**.
- Workforce stability despite the decline in sales.
- Incorporation of new production lines.

*"2024 has been a year of transition, marked by a decline in investment levels in the low-voltage markets.*

*Despite this challenge, we have maintained our focus on sustainability and innovation, ensuring that our operations continue to be efficient and responsible.*

*At Pronutec, we strongly believe in smart grids and are dedicated to contributing our knowledge and capabilities to achieving the sustainability objectives of energy distribution networks.*

*These networks are essential to improving energy efficiency and optimising the use of renewable sources.*

*We would like to thank our entire team, partners, and clients for their continued support and commitment. Together, we are building a more sustainable future."*

**DIEGO MARTÍN IMBERT**  
GENERAL MANAGER

## SPECIALIST MANUFACTURERS OF SWITCHES

### THE SWITCH SPECIALIST

We design and manufacture switching and protection solutions for low-voltage applications. We anticipate our clients' needs and offer electromechanical equipment for industrial, energy distribution, railway, and green energy applications.

Our portfolio includes more than **5,000 product references**, made possible thanks to our vertical integration and our manufacturing facility in India, with which we work hand in hand.

Our headquarters are located in **Zaragoza**, although we have achieved international expansion of our products through our own commercial network, which now ensures our presence in more than **100 countries**.



# 33.1 M€

REVENUE



# 156

EMPLOYEES



## 2024 KEY MILESTONES

- Growth in all geographic areas except Europe.
- Improvement of the sales margin by 4 points thanks to increased sales of switches.
- Growth in the railway sector.
- Expansion of the product portfolio.
- Update of the showroom at headquarters.

*"In a year marked by a sharp drop in demand in the national and European markets, we have managed to maintain both revenue and results thanks to strong export growth, driven by the broad geographic diversification of our sales and improved efficiency across all our operations.*

*We have also strengthened our internal organisation and product portfolio to successfully pursue our strategic goal of exceeding €50 million in revenue before 2030 ('50 before 30')."*

**ROBERTO DELGADO TARANCÓN**  
GENERAL MANAGER

## HIGH-VALUE TECHNOLOGY COMPANY



### SMART GRIDS SPECIALIST

A young and disruptive company with the mission of driving innovation in the energy sector. It has a team of highly qualified professionals with broad experience across various disciplines. Merytronic operates at the technological forefront, participating in national and international working groups that define the architectures of the future power grids. This enables the company to stay ahead of new technologies soon to be implemented in electrical distribution networks, such as virtualised applications, artificial intelligence, and cybersecurity. By applying the most advanced technologies and leveraging its deep understanding of the electrical sector, Merytronic develops both fixed and portable solutions for the identification, monitoring, and digitalisation of power distribution networks. Merytronic represents **Gorlan Group's strongest commitment to innovation.**

## 2024 KEY MILESTONES

- Opening of new facilities, resulting in increased production capacity, and signing of a collaboration agreement with **BAT** to establish an office in central Bilbao.
- **M-Gosariak:** Breakfasts with management as a response to the survey on the 15 factors of happiness.
- Expansion of the product range, with a particular focus on international sales.



9.4 M€

REVENUE



58

EMPLOYEES



*"For over a decade, we have been continuously innovating to make the energy transition challenge in distribution networks a reality.*

*Along this journey, we have achieved leadership in the innovation of our solutions, yet competition is growing stronger and we must continue to innovate and invest.*

*It is essential to harness new technological tools, such as artificial intelligence, to enhance our processes and products.*

*This will enable us to achieve greater efficiency and faster response times in an increasingly competitive and dynamic environment.*

*We must continue our growth strategy, both in the national and international markets, while developing solutions that meet diverse market requirements and customer needs."*

**IRATXE ZULUAGA LIBANO**

GENERAL MANAGER

## MANUFACTURERS OF SWITCHES AND CONNECTORS FOR PROFESSIONAL MACHINERY



### SWITCH ON WITH US!

With more than six decades of experience in the electrical sector, **Tripus** stands out as much more than a simple switch manufacturer. With locations in **Germany and Poland**, the company specializes in offering customized system solutions. In addition, it provides a range of complementary services to support its products and system solutions, including the manufacture of components using injection moulding machines, the assembly of products from supplied elements and specifications, and the production of cable harnesses in a fully automated cable processing centre.

## 2024 KEY MILESTONES

- **Tripus Polska** launched its Remote Controlled Switches product line, and **Tripus Germany** introduced multifunctional boxes.
- Launch of a new online store, digital catalogue, CRM tool, and company blog.



# 9.8 M€

REVENUE



# 99

EMPLOYEES



**UWE ALBERS**

GENERAL MANAGER, TRIPUS GERMANY



**KRZYSZTOF KRAWCZYK**

GENERAL MANAGER, TRIPUS POLSKA

*"In 2024, Tripus embraced transformation, strengthening the sales organisation structure, refining marketing strategies, and building closer ties with the local community.*

*With a renewed focus on efficiency and operational flexibility, we optimised internal processes while co-financing social initiatives to support and empower the communities in which we operate."*

## DEVELOPMENT AND MANUFACTURING OF ELECTRICAL SOLUTIONS



Thanks to the creation of a **joint venture** between Gorlan and an industrial partner in China, a new company was established with a triple strategic purpose: to expand the product portfolio of our companies by integrating several lines from the local partner (particularly compact switches), to reduce dependency on third parties in key product lines, and to establish a solid platform that accelerates both the development and industrialisation of new products.

### 2024 KEY MILESTONES

- Start of operations in **April 2024**.
- Year-end workforce of **80 employees**.
- Strong R&D activity in coordination with **Telergon**, aimed at expanding the proprietary product portfolio and reducing third-party dependency.
- **Four new product launches** through Telergon's channels (F7, F1, S3, CRS).



3.8 M€

REVENUE



80

EMPLOYEES



*"Our new factory in Zhejiang represents a leap into the future: highly automated and equipped with cutting-edge technology, it serves as the hub for the development of new ranges of switches.*

*Here, innovation meets precision to deliver intelligent, efficient solutions that meet the quality standards demanded by the global market."*

**SIMON FANG**

GENERAL MANAGER, GORLAN ZHEJIANG

## LEADING MANUFACTURER OF LOW-VOLTAGE SWITCHGEAR



**Gorlan India** stands out for its ability to assemble products and create value locally. India joined the Group in **2006**, following the acquisition of **Telergon**. With more than 20 years of experience leading the assembly of switching equipment in the Indian market, the company has a dedicated sales force throughout the country. The recent appointment of a new CEO aims to drive sales growth and continue increasing added value in the Indian market.

## 2024 KEY MILESTONES

- **30% growth** achieved.
- Successful launch of the **ATS (Automatic Transfer Switch)**.
- First leadership training for commercial and management teams.
- Celebration of the first **Family Day**.



# 3.7 M€

REVENUE



# 134

EMPLOYEES



*"Gorlan India successfully achieved 30% growth, driven by strong market expansion, particularly in the industrial and renewable energy sectors.*

*The introduction of the ATS (Automatic Transfer Switch) was an important launch and played a key role in our sales growth.*

*We continue to experience strong market momentum, and with our expanded commercial presence and new products, we are confident that we will maintain this growth into 2025.*

*India's market is rapidly advancing in the energy transition, with an ambitious goal of 500 GW of renewable energy capacity by 2032, and Gorlan India is proud to play an active role in supporting this transition.*

*As we continue to increase our revenues, we are also strengthening our internal processes and our talent base to better meet emerging market demands and enhance our responsiveness to clients."*

**MARIASUNDARAM ANTONY**  
GENERAL MANAGER

# Our Commercial Subsidiaries

## Distribution, Logistics, and Service

With the goal of satisfying our clients by creating customized products and services, we have commercial subsidiaries located in several countries. This structure allows us to maintain close and effective communication with our clients worldwide.



GERMANY



Focused on supporting and facilitating the implementation of intelligent solutions for utility companies, **Germany** is the second largest market for this product. **Gorlan Germany** serves various sectors such as energy distribution, industry, and green energy, with hundreds of satisfied clients. Its stable and dedicated team offers a close, high-quality service, meeting the most demanding standards required by German customers. With the recent appointment of a new business development manager, **Gorlan Germany** has strengthened its focus on growing its industrial and renewable energy business.

18.4 M€

REVENUE

8

EMPLOYEES



INDIA



Specialized in the development of rotary cam switches and AC/DC products. With over 20 years leading the assembly of switchgear in the Indian market, **Gorlan India** has its own independent sales force across the country.

3.7 M€

REVENUE

134

EMPLOYEES



POLAND



In addition to having a strong presence among utilities and public distribution companies, **Gorlan Polska** stands out for its focus on clients who require electrical components with added value. In a highly demanding sector, service is key, and anticipating clients' needs is essential to maintaining their satisfaction. It is positioned as the leading supplier to the country's growing utilities and continues to expand in the industrial sector, including applications in manufacturing and mining.

8.2 M€

REVENUE

6

EMPLOYEES



CHINA



With a focus on renewable energy and other industrial applications, **Gorlan China** operates in a large and modern market where competition continually raises quality standards. With a constantly growing technological demand, presence in this market is essential. The main goal is to meet the demands of a highly competitive market while overcoming significant cultural barriers. For this reason, close customer relationships are fundamental, as are strategic partnerships with local industrial partners to broaden the offering and provide a more personalized service, emphasizing speed and proximity.

3.2 M€

REVENUE

6

EMPLOYEES

# Our Outsourcing Companies

Production in accordance with third-party specifications and the manufacturing of components for highly demanding sectors such as electrical and automotive, carrying out both in-house production and providing manufacturing services for external clients.



## TECHNICAL PLASTIC INJECTION

Since 2003, we have supported our clients in all matters related to their plastic component needs – from product and process design to the production of injection-moulded parts. We have a technical team specialized in materials and manufacturing processes for plastics and thermoset materials, as well as production equipment for the transformation of technical thermoplastics (polyamides, polycarbonates, PBT, PPS, etc.) and thermosets such as bulk moulding compounds (BMC).



# 22.3 M€

REVENUE



# 127

EMPLOYEES



## 2024 KEY MILESTONES

- Implementation of the **Lean methodology**.
- Biannual meetings with all employees to enhance internal communication.
- Energy savings achieved thanks to machines **P21 (78%)** and **I01 (88%)**.
- Very positive feedback from the team regarding the employee breakfasts held with management.

*“The main achievement of 2024 was our ability to adapt to lower production volumes while continuing to make progress in productivity and efficiency improvements. We also achieved significant progress in the company’s social climate by signing a three-year collective agreement and reinforcing our culture of dialogue and transparency. The achievement of both objectives has been greatly supported by the successful implementation of the Lean management model in production, maintenance, and quality.”*

**JON IÑAKI BILBAO APRAIZ**  
GENERAL MANAGER

## QUALITY AND EXCELLENCE IN PRODUCTION

Specialists in the manufacturing and assembly of electrical switchgear. Founded in **2013**, the company has consolidated its position as a benchmark in the automation capacity of the **Gorlan Group's** production lines. Created as an operational extension of Gorlan, it enables the Group to operate in a coordinated manner and serves as a vital component of the business. Its capacity to streamline delivery times allows it to meet market demands efficiently, improving the quality of service for all the Group's companies.



7.3 M€

REVENUE



59

EMPLOYEES



## 2024 KEY MILESTONES

- Successful implementation of **INFOR LN.**
- Focus on **HSEQ**, with a new person appointed to the management team.
- Hiring of a human resources specialist following an **ERTE** that affected 66% of the workforce.

*"This year has been marked by difficult decisions that have represented a real challenge.*

*Even so, I would like to acknowledge the professionalism and commitment shown in facing this complex period.*

*We have chosen to respond by putting people at the centre, incorporating a new position dedicated exclusively to human resources, with a clear focus on building a stronger and more sustainable future."*

**IGNACIO GOROSTIZA LACABEX**  
GENERAL MANAGER

# Our Strategic Partners

## ENERGY TECHNOLOGY – BY SWITZERLAND, FOR SWITZERLAND



Based in Lucerne, Switzerland, **Pronutec AG** stands out for its broad customer reach and service to numerous clients in a highly fragmented market of utility companies. Its specialization lies in the assembly of electrical panels – a task requiring precision and expertise. In response to the demanding requirements of Swiss clients, the company is recognized for offering exceptional, highly customized products, adapting to the diverse needs of the sector.

### 2024 KEY MILESTONES

- Evaluated by **EcoVadis**, obtaining a **Bronze Medal**.
- Exclusive distribution of **TERASAKI** switches in Switzerland and Liechtenstein.
- Launch of a new **Presstechnik** product line.
- Development of 800 V AC **combiner panels** for a **25 MWp solar park in Angola**, demonstrating capacity in large-scale renewable energy projects.
- Achieved **S+ recertification** from **ESTI** for its **TRIVER+family**, reaffirming its commitment to quality and regulatory compliance in the Swiss market.



6.2 M€  
REVENUE



13  
EMPLOYEES

## SHAPING THE FUTURE OF THE ELECTRICAL GRID



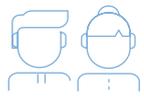
**Ariadna Grid** aims to optimize the capacity of today's power distribution networks. The company supports utility firms in the **digital transformation** of their grids, enabling the massive integration of electric vehicles, renewable energies, and future elements that will form part of power networks. Aligned with **Europe's energy goals**, Ariadna works to build a **resilient electrical grid** and a more **sustainable future**.

### 2024 KEY MILESTONES

- Strengthened position in the national market as a leading company in its sector.
- Growth in client portfolio, business lines, internationalization, and turnover.
- Successful **2nd Annual Ariadna Grid Conference**.
- New offices opened in **Boroa** and in the **BAT building**.



2.2 M€  
REVENUE



22  
EMPLOYEES

# Global Expansion



## INTERNATIONAL PRESENCE

+100

countries across  
5 continents

2

affiliated companies  
(Pronutec AG, Ariadna Grid)

5

international  
subsidiaries

11

production  
centres



Offices in Spain, Poland,  
Germany, India, and China

Internationalisation is not just about being present in many countries – it means adapting our solutions to the specific realities of each market. Global expansion has been key to diversifying revenue streams, reducing risk, and achieving sustainable growth.

Today, with a presence in more than 100 countries, this international network strengthens our resilience in the face of economic and regulatory changes. Moreover, internationalisation has facilitated the exchange of knowledge and technology, accelerating innovation in our products and processes.

Thanks to this evolution, we have enhanced our operational efficiency, strengthened our industrial capabilities, and increased investment in talent and R&D. All this positions us as a competitive Group, ready to lead in an ever-changing global environment.



## BISCAY

### 1. Boroa 1 (Amorebieta)

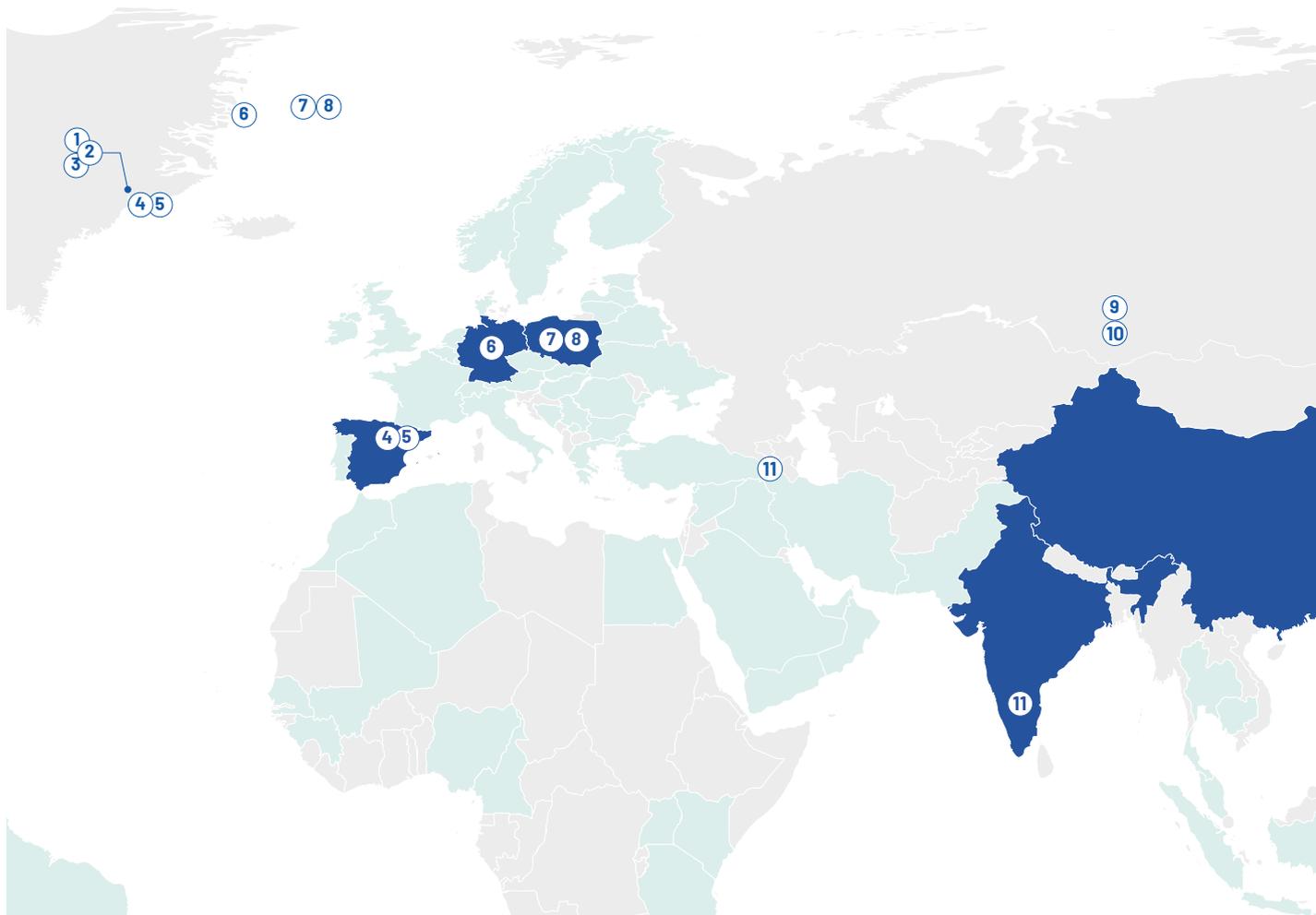
- Gorlan Headquarters.
- Head offices and factory of Pronutec.
- Head offices and Plastibor's thermoplastics transformation factory.

### 2. Boroa 2 (Amorebieta)

- Head offices and new factory of Merytronic.
- Plastibor's thermosetting factory.
- Head offices of Ariadna Grid.

### 3. Zubieta (Amorebieta)

- New industrial facility under construction to increase production capacity.



## LA RIOJA

### 4. Haro

- Head offices and factory of Inaselec.
- Pronutec logistics centre.

## ARAGÓN

### 5. La cartuja (Zaragoza)

- Head offices and factory of Telergon.

## GERMANY

### 6. Bubesheim

- Head offices of Tripus.
- Head offices and warehouse of Gorlan Germany.

## POLAND

### 7. Dobroszyce

- Head offices and warehouse of Gorlan Polska.

### 8. Bierutów

- Tripus factory and logistics centre.

## CHINA

### 9. Pudong (Shanghai)

- Head offices and warehouse of Gorlan China.

### 10. Wenzhou (Zhejiang)

- Head offices and factory of Gorlan Electric Zhejiang.

## INDIA

### 11. Coimbatore

- Head offices and factory of Gorlan India.

# 1.3 TARGET SECTORS



## Energy distribution

### LOW-VOLTAGE DISTRIBUTION SOLUTIONS

We are focused on developing innovative solutions for the comprehensive management of low-voltage electrical distribution networks. Our approach includes switching, protection, control, and monitoring systems, designed to modernise the low-voltage grid in response to new generation and consumption models. Faced with the emerging challenges of low-voltage networks, we promote technologies that prepare electrical infrastructure for a more efficient, intelligent, and sustainable future.

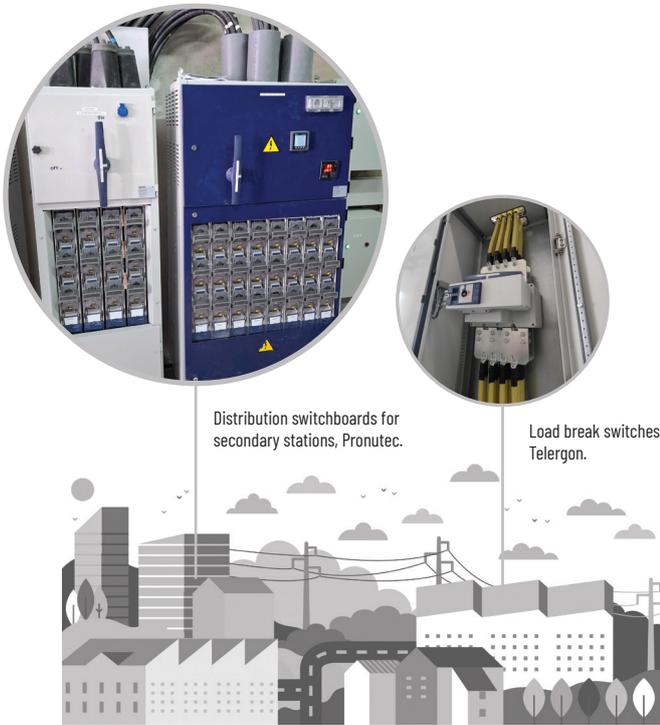
- **Highlighted solutions – Telergon:** Load break switches and disconnectors, both manual and motorised, with box-mounting options.
- **Highlighted solutions – Pronutec:** Distribution switchboards for secondary stations, NH fuse switches, low-voltage monitoring systems, link boxes, and medium- and low-voltage fuse links.
- **Highlighted solutions – Merytronic:** Digitalisation and monitoring solutions for electrical networks, line and feeder identifiers for medium- and low-voltage networks, underground cable tracing and location, fault detection, and cable identification for electrical safety.

## Green energy

### DRIVING THE ENERGY TRANSITION

We are strongly committed to the energy transition, focusing our R&D investments on the development of solutions that promote the adoption of renewable energy worldwide. We specialise in photovoltaic technologies and design products that enable cleaner, and more efficient energy supply. Our solutions cover a wide range of needs, including low-voltage switchgear, energy storage systems, and charging points for electric vehicles. We work to ensure that sustainable energy becomes a reality in every home.

- **Highlighted solutions – Telergon:** Switch disconnectors up to 1,500 V DC. Hybrid AC/DC disconnectors and DC switches. Significant expansion of the product portfolio, achieving historic milestones and strong international success for the S7 series. Patented technology for applications up to 1,500 V DC and up to 500 A for photovoltaic parks and energy storage systems.
- **Highlighted solutions – Pronutec:** Distribution and protection switchboards for photovoltaic AC/DC applications, 800 V AC switchboards, and AC/DC photovoltaic fuse switches.

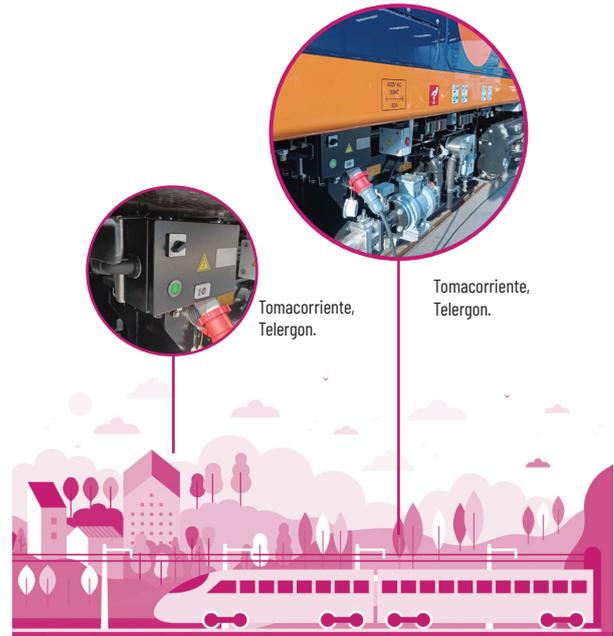


## Industry

MEETING THE NEEDS OF THE INDUSTRIAL SECTOR

We offer customised, high-quality solutions specifically designed to meet the needs of the industrial sector and power electronics applications. Our extensive catalogue of AC systems allows us to address the challenges faced by electrical switchboard manufacturers and OEMs across different industries, with products that are easy to install, operate, and highly reliable. Additionally, our solutions are backed by accredited laboratory certifications and comply with IEC / EN 61439 standards, ensuring excellence and reliability in every design.

- **Highlighted solutions – Telergon:** Load break switches with and without fuses, modular switches, and cam switches.
- **Highlighted solutions – Pronutec:** Distribution switchboards for secondary stations, meter cabinets, measurement components, medium- and low-voltage fuse holders, and modular switchgear.



## Railway

DEVELOPING SOLUTIONS THAT DRIVE SUSTAINABLE MOBILITY

We have extensive experience in control, access, traction, and grounding solutions for the railway sector.

- **Highlighted solutions – Telergon:** Strong track record in the railway sector, consolidated as one of its main business lines after the acquisition of Bihlpat, a company with more than 60 years of experience and a benchmark in fixed installation and railway material. This integration enhances Telergon's portfolio with sector-specific products, enabling the development of technical solutions for 1,000 V AC and 1,500 V DC systems, present in major global projects. Leveraging experience in other industries, Telergon also offers low-voltage switching solutions for fixed railway installations and signalling systems.

Its product range includes applications for driver cabins, access systems, rolling stock, HVAC, traction, and fixed infrastructure. We highlight a significant increase in the order book from top-tier rolling stock manufacturers. Strengthening of the P.A.T. 750 V DC / 1,500 V DC solutions portfolio. Strategic supplier for LRVs in Boston, becoming part of the largest project undertaken to date in number of units and revenue volume.

### SECTOR SHARE BY BRAND

● Energy distribution ● Green energy ● Industry ● Railway



# 1.4 OUR CUSTOMERS

## Strengthening relationships built on trust

The customer is at the center of everything we do. We value direct, close communication, and for this reason, we dedicate time to understanding their concerns and expectations through surveys, interviews, and ongoing dialogue.

This closeness allows us to offer tailor-made solutions and remain agile when responding to any challenge.

Active listening and continuous feedback are fundamental

pillars that drive our ability to improve and adapt. We also open the doors of our factories to welcome our clients, allowing them to see our facilities, processes, culture, and the richness of our environment first-hand.

In 2024, we also strengthened our presence in the professional sector, participating both as exhibitors and visitors at numerous trade fairs and industry events in the different markets in which we operate.



*"In more than ten years of collaboration on solutions for monitoring and automated operation of low-voltage networks with Pronutec, in a highly competitive and constantly evolving environment, we have seen that Pronutec is a reliable partner, capable of adapting and responding with agility to each challenge we face. The commitment to efficiency, digitalisation, and sustainability has always been one step ahead. Low-voltage automation is one of our greatest visions and, with your solutions, know-how, and teamwork, the difference is clear.*

*Pronutec has become a benchmark in our sector, offering innovative, reliable solutions that enable us to compete at a high level.*

*Over the years, we have witnessed how you have evolved and strengthened, always maintaining your focus on excellence and quality. We are convinced that we will continue advancing together, opening new paths and setting precedents for low-voltage networks."*

**TANIA VÁZQUEZ**  
E-REDES



*"The work history between WEG Argentina and Telergon speaks for itself. The speed with which you respond inspires confidence and motivates us to continue strengthening our partnership with determination and professionalism.*

*Telergon's products have a proven track record in our switchgear, and we believe they offer the right balance between quality and cost. For this reason, we have incorporated Telergon switches and disconnectors into several of our product lines.*

*Today, Telergon has become one of our benchmark partners for the Argentine market, and we appreciate the attention and expertise with which you advise us. We hope to continue adding new solutions together, especially in low-voltage AC/DC."*

**MAURICIO BORSI**  
WEG ARGENTINA



*"At Sadinfer, sustainability is at the heart of everything we do.*

*The company has shown extraordinary environmental commitment, not only in its production processes but also in its relationship with its customers.*

*For many years, we have been working closely with Pronutec, Telergon, Merytronic, and Plastibar, and during this time we have noticed real progress towards more efficient and sustainable solutions.*

*We are convinced that the future of our sector lies in innovation and environmental responsibility—values that Gorlan Group fully embodies.*

*We thank the entire team for their dedication and trust. At Sadinfer, we look forward to continuing to grow together, building a more sustainable future."*

**KARL ISERBY**  
SADINTER

### THANKS TO OUR SATISFACTION SURVEYS, WE KNOW THAT OUR CLIENTS VALUE US FOR...



WHAT OUR CLIENTS VALUE THE MOST:

- Competitiveness
- Flexibility in handling orders and phases, on-site confirmations and delivery compliance
- Commitment to quality and swift resolution of incidents or service issues
- Technical expertise



ASPECTS RATED LOWER BY OUR CLIENTS:

- Non immediate delivery times

# Global visibility through sector trade fairs and exhibitions

Physical trade fairs and exhibitions provide a unique space for personal interaction and direct engagement with our clients.

## ATTENDANCE AT CLIENT FAIRS

**Gritec GmbH** held its fair alongside Pronutec, supported by Gorlan Germany, showcasing featured Smart Grids solutions.

**Ormazabal Techniktagung 2024**, held in Krefeld.

## ATTENDANCE AT SPECIAL EVENTS

**Merytronic** attended the **Jornadas Impulsando el Futuro**, focused on the digitalisation of low-voltage networks and improving grid capacity through digital management.

**Jornadas Tecnalia**, as part of the XVIII International Conference on Electrical Networks, where **Pronutec** participated in the roundtable *"Innovation in digitalisation of the distribution network"*.

Pronutec and Merytronic took part in the **APYDE Conference**, organised by the Association of Producers and Distributors of Electrical Energy of Galicia—an event that allows us to showcase the Group's success and our latest developments as a reinforcement of our sector commitment.

Pronutec and Merytronic also attended **CIRED Vienna** and **CIRED Chicago**.

Pronutec and Merytronic participated in the **XIX Congress of CIDE**, the Association of Distributors of Electrical Energy, held in Toledo.

## SUPPORTING OUR DISTRIBUTORS

Merytronic attended, together with its distributor **Mushar**, the **57th Conference** for operation and maintenance in **Riyadh**.

Attendance at an **industry conference and expo** in Ireland, supported by our local distributor **Powerpoint Engineering** and Merytronic.

**Nip Dig Indo Now** in India, with the collaboration of distributor **MTS Technologies**.

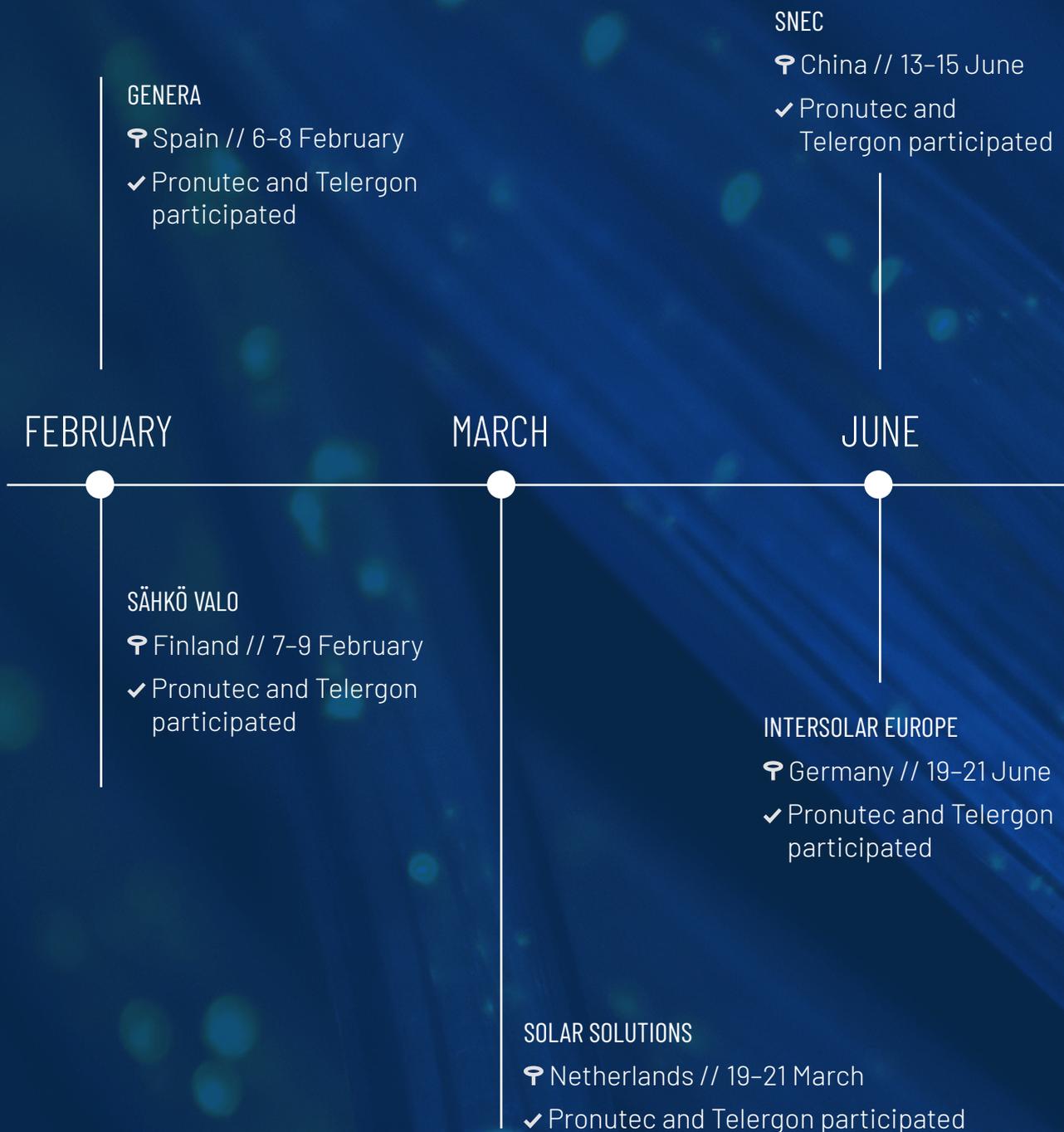
Attendance at the **International Electricity Exhibition** in Iran, together with distributor **Porshat**.



*"Being close to the client is not just a strategy – it is our way of working. We believe in the value of being present, of understanding their needs first-hand, and of walking alongside them throughout every stage of a project. That is why our commercial team works tirelessly to ensure that our clients always feel supported. This proximity allows us to offer truly customised solutions, responding with agility to their needs – from design and engineering to delivery – thanks to a direct relationship that enables us to build trust throughout the entire value chain."*

**BORJA GÓMEZ ORMAZABAL**  
CORPORATE SALES DIRECTOR

# A year of full commitment





# Boosting digital marketing

We continue strengthening our online presence through actions focused on SEO and high-quality content for social media and blogs.



## ATTRACTION

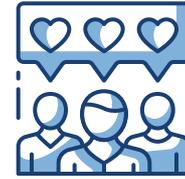
### ATTRACTION

- Social media
- Creation of value content (blog, videos, infographics) to capture attention
- SEO strategy and keyword research
- Email marketing campaigns
- Landing pages
- Contact forms

### 2024 MILESTONES

- 95% of web users are new acquisitions.
- 10% of all users did not associate the search with our brands. In 2023, this figure was 5%.
- Plastibor has launched its digital strategy with weekly news and publications on LinkedIn.
- Tripus has implemented a new CRM tool and a news blog on its website.
- Gorlan Germany, Gorlan Polska, Gorlan China and Gorlan India have started developing the new websites for the Group's subsidiaries to create a more modern, dynamic, and attractive online image.

## INTEREST



### INTEREST

- Creation of landing pages with specific content.
- Downloadable resources (ebooks, white papers, technical datasheets).
- Webinars or free demonstrations.
- Tutorials on YouTube.

### 2024 MILESTONES

- We achieved a 17% conversion rate, which is considered high whenever it exceeds 5%.
- Contacts from digital sources are growing faster than those from offline sources (+36%).

## CONVERSION



### CONVERSION

- Customer success stories and testimonials.
- Product comparisons or personalised demonstrations.
- Specific offers (pilot projects).
- Personalised presentations and commercial meetings.
- Negotiation of terms and conditions.

### 2024 MILESTONES

- Increase in contacts and leads created through digital channels (+37%)

## ACTION



### ACTION

- Formalization of the contract or transaction.
- Post-sales follow-up to ensure satisfaction and loyalty.
- Cross-selling and up-selling.
- Satisfaction surveys and Net Promoter Score (NPS) assessments.
- Remarketing strategies and exclusive content.

### 2024 MILESTONES

- Increase in orders generated through this channel by 12%.



## TOTAL SESSIONS ON OUR WEBSITES

187,676  
2024 +37.12%  
(r/2023)

## NUMBER OF NEW USERS ON OUR WEBSITES

109,318  
2024 +16%  
(r/2023)

## ORGANIC TRAFFIC ON OUR WEBSITES

10%  
2024 +156%  
(r/2023)

## LINKEDIN FOLLOWERS ON OUR PROFILES

12,334  
2024 +19%  
(r/2023)

## NEW LINKEDIN FOLLOWERS IN 2024

2,785  
2024

## NEW CONTACTS CREATED IN 2024

5,450  
2024 +17.5%  
(r/2023)

## NEW NEWSLETTER SUBSCRIBERS

1,952  
2024 +53%  
(r/2023)

## 2024 MILESTONES

## CLIENT SATISFACTION SURVEYS

**Pronutec**

**Response rate (Spain):** 7.59 %

↑ 171.4 % respect to 2023

**NPS distribution (Spain):**

Promoters: 66 % (↓ 3.3 %)

Passives: 26.7% (stable)

Detractors: 6% (↑ 20 %)

**Response rate (other languages):**

4.69 % ↑ 113 % vs. 2023

**NPS distribution (other languages):**

Promoters: 81 % (↓ 35 %)

Passives: 9.38 % (↑ 71 %)

Detractors: 9 % (↑ 34 %)

**NPS by segment:**

Export clients: 72

National clients: 60

Promoter rate: 100 %

**Merytronic**

**Response rate:** 25 %

**Satisfaction score:** 92 %

**Average rating:** 4.32 / 5

All evaluated aspects scored above 4

**Highest-valued aspects:**

Professionalism of the commercial and technical teams

Clarity and accessibility of documentation

**Improvements:**

Increasing the number of surveyed clients

Optimising the survey process

**Telergon**

**Current NPS:** 72

↑ 61 in 2023

**Reasons:**

Number of promoters increased

Reduction of detractors

**Most valued aspects:**

Professionalism and product range

Product quality

Customer service

Technical information availability

**Areas to improve:**

Delivery times and delivery compliance

# 2

# BUILDING LASTING CONNECTIONS



2.1 BUILDING LASTING CONNECTIONS → 37

2.2 MATERIALITY → 40

# 2.1 BUILDING LASTING CONNECTIONS

## Stakeholder management

Active listening and ongoing dialogue with our stakeholders are fundamental pillars of our business strategy.

Within our organisation, we understand that building strong and lasting relationships with all our stakeholders requires transparency, consistency, and fluid communication – based on truthful, complete information that covers not only economic results but also our environmental, social, and governance (ESG) performance.

Through this approach, we reinforce all our communication channels with the aim of consolidating a corporate culture grounded in mutual trust, responsibility, and respect.

Our commitment to sustainability translates into fair and equitable management, focused on generating shared va-

lue and protecting the interests of both our stakeholders and the organisation itself.

We are convinced that maintaining a close and proactive relationship enables us to identify expectations, detect improvement opportunities, and respond quickly and effectively.

In this context, we define clear goals aligned with our values and establish indicators that help us assess the impact and effectiveness of our actions.

In the following sections, we detail the main stakeholder groups we interact with, the communication channels used, and the specific objectives that guide our relationship with each of them.

As a family-owned company, we firmly believe in the long-term sustainability of our businesses, in generating wealth within our environment, and in the responsible use of the resources around us.



## STAKEHOLDERS

### CUSTOMERS

Our clients are our main source of value. They are at the center of our decisions, and we want them to be part of our success, accompanying them in the development and implementation of solutions to new market challenges.

Our relationship with them is defined by closeness, professionalism, and active listening. In return, they reward us with loyalty, and we offer them honest and transparent communication.

- Programmes for factory visits and client meetings
- Direct customer service
- External and internal events (trade fairs, etc.)
- Customer surveys
- Corporate websites
- Business meetings
- Social media
- Phone or email communication
- Whistleblowing channel

### PEOPLE

The people who form part of our organisation are a strategic asset. Companies are working on different projects to drive talent and ensure that we maintain an innovative, dynamic, and collaborative company culture.

We work to strengthen the personal and professional growth of the Group's workforce, promoting two-way communication between the different areas of the organisation, as well as reconciliation measures and equal opportunities.

- Internal events
- Corporate websites
- The internal "YOU" employee portal
- Periodic meetings
- Social media
- Phone or email contact
- Suggestion and complaints boxes
- Open channels for our HR team
- Employee surveys
- Works councils

### PARTNERS AND SHAREHOLDERS

It is our duty to maintain profitability, comply with the guidelines of the Board of Directors, analyse and minimise business risks, and report transparently on the issues that may impact the Group's performance.

Thanks to constant 360° communication with our shareholders, we stay aligned with market trends and can design more innovative, high-value strategies.

- Corporate websites
- Periodic meetings
- Social media
- Phone or email communication
- Whistleblowing channel

### FINANCIAL INSTITUTIONS

Support from financial institutions is essential to drive the energy transition. We promote continuous communication and provide accurate, timely information.

Our goal is to maintain a stable financial rating each year to ensure the trust of the market and enable access to financing under the best conditions.

- Corporate websites
- Periodic meetings
- Social media
- Phone or email communication
- Whistleblowing channel

### SUPPLIERS AND VALUE CHAIN

We are committed to maintaining cordial and professional relationships, built on active collaboration, transparency, and mutual trust.

Our suppliers are strategic partners, and consistent collaboration contributes to innovation and value creation. Their commitment ensures the sustainability and progress of our supply chain.

- External and internal events (trade fairs, etc.)
- Corporate websites
- Periodic meetings
- Social media
- Phone or email communication
- Whistleblowing channel

### LOCAL COMMUNITY

For 38 years, the Gorlan companies have been strongly committed to local development, promoting purchasing proximity policies (km0), strengthening employment, and supporting the communities where we operate.

- Corporate websites
- Social media
- Whistleblowing channel



## GOALS

## KPIs 2024

## ESG PILLAR

- Guarantee product quality and safety
- Promote customer satisfaction
- Collaborate to offer higher-value solutions

- Pronutec reached a survey response rate of 7.59% (+171.4% vs 2023)
- Merytronic and Telergon achieved a 25% response rate and NPS scores of 61 and 72, respectively

SOCIAL  
1.4 Our clients

- Offer dignified employment
- Promote professional development
- Provide a safe and healthy workplace
- Strengthen engagement and sense of belonging

- 92% permanent contracts
- Average annual training time: 11 hours/employee
- Turnover: 2%
- 38 graduates from the Leadership School
- Corporate gym with free classes
- Team-building sports events and visits to Telergon's vineyard

SOCIAL  
3.3 Safety culture and workplace wellbeing  
3.4. Talent and workforce development

- Generate value for partners and shareholders

- EBITDA/sales = 9%

GOVERNANCE  
1.1 Gorlan at a glance  
4.4 Responsible leadership

- Ensure solvency and liquidity

- Net debt/EBITDA 2024 = -0.09
- +131% improvement in DFN/EBITDA ratio

GOVERNANCE  
1.1 Gorlan at a glance  
1.4 Our clients

- Promote responsible practices across the supply chain

- Progress in identifying and evaluating ESG risks in the value chain
- Continued training to help suppliers adopt the Gorlan Code of Ethics
- Corporate purchasing policy in development for 2025, covering all supplier categories and an ethical supplier manual

ENVIRONMENTAL  
SOCIAL  
3.2 Responsible and collaborative supply chain

- Act responsibly as a local employer
- Contribute to regional economic development
- Create partnerships and social impact initiatives

- Most suppliers are local (within 100 km)
- Initiatives to attract and retain talent
- Collaboration with local organisations and social projects
- Volunteer environmental activities (e.g., Telergon forests, river clean-ups)

SOCIAL  
3.3 Safety culture and wellbeing  
3.5 Community engagement and contribution

A vertical photograph of a lighthouse at night. The lighthouse is a tall, cylindrical structure with a dark railing around the top. The light at the top is glowing brightly, casting a warm, yellowish light. The background is a dark, starry night sky with many small, bright stars. The lighthouse is positioned on the left side of the page, and the text is on the right side.

## 2.2 MATERIALITY

Our management model incorporates a strategic vision of sustainability, through which we continuously analyse the potential impacts, risks, and opportunities that our operations may generate in the economic, environmental, and social context, as well as the external factors that may influence the development of our activity.

This approach allows us to anticipate trends, identify priority topics, and respond in a way that aligns with the expectations of our stakeholders. Based on this analysis, we define specific commitments and develop policies, procedures, and management mechanisms that address the material issues identified.

This process is essential to ensuring the consistency of our actions with our corporate values and the principles of sustainable development. It is worth highlighting that, after completing our first materiality assessment in 2021 – a milestone in identifying key topics for the organisation – we carried out its updated version last year. This revision confirms the validity of the previous assessment, without revealing significant variations, and will continue to serve as the reference framework for the 2024 financial year.

The process included surveys and interviews with representative stakeholder groups and followed the criteria established by the Global Reporting Initiative (GRI) standards and Spanish Law 11/2018 on non-financial and diversity information. The methodology applied in this analysis reflects the particularities of our sector and the markets in which we operate, our business lines, and existing sustainability policies and long-term ESG commitments. The process was structured into three stages: identification, prioritisation, and evaluation, which are detailed in the following sections.

# 1.

## IDENTIFICATION OF MATERIAL SUSTAINABILITY ASPECTS



The objective of this first phase is to understand the needs and requirements of the different stakeholder groups, as a basis for defining the key ESG topics that we must prioritise. To do so, we held meetings with the main stakeholder groups of the company and carried out both internal and external context analyses:

### Internal context analysis

- Review of all ESG-related information available within the company, as well as communications and feedback received from stakeholders.

### External context analysis

- Review of publicly available documentation from competitors.
- Analysis of legal obligations that may affect or influence us in terms of sustainability. These include:
  - The Non-Financial Information Act
  - The Corporate Sustainability Reporting Directive

- The Corporate Sustainability Due Diligence Directive
- The Environmental Taxonomy
- The Climate Change and Energy Transition Law
- Amendments in the EU's circularity and sustainability strategy
- Review of sustainability standards and trends (UN Sustainable Development Goals, UN Global Compact, CNMV and ESMA recommendations, SASB, TCFD, Global Reporting Initiative), as well as the upcoming European sustainability reporting standards (ESRS by EFRAG).
- Review of analysts' information requirements and market expectations (CDP Climate, DJSI).
- Monitoring of news published about Gorlan in the media, identifying the relevant issues reflected during 2024.

As a result of this process, 17 material topics were identified across environmental, social, and governance dimensions. These topics formed the basis for the second phase.

# 2.

## ASSESSMENT OF IMPORTANCE



To evaluate the 17 topics identified in the previous phase, we considered their external relevance and the internal relevance assigned to each topic.

# 3.

## PRIORITISATION OF TOPICS



The analysis allowed us to prioritise topics according to their level of relevance for Gorlan's stakeholders and for the business.

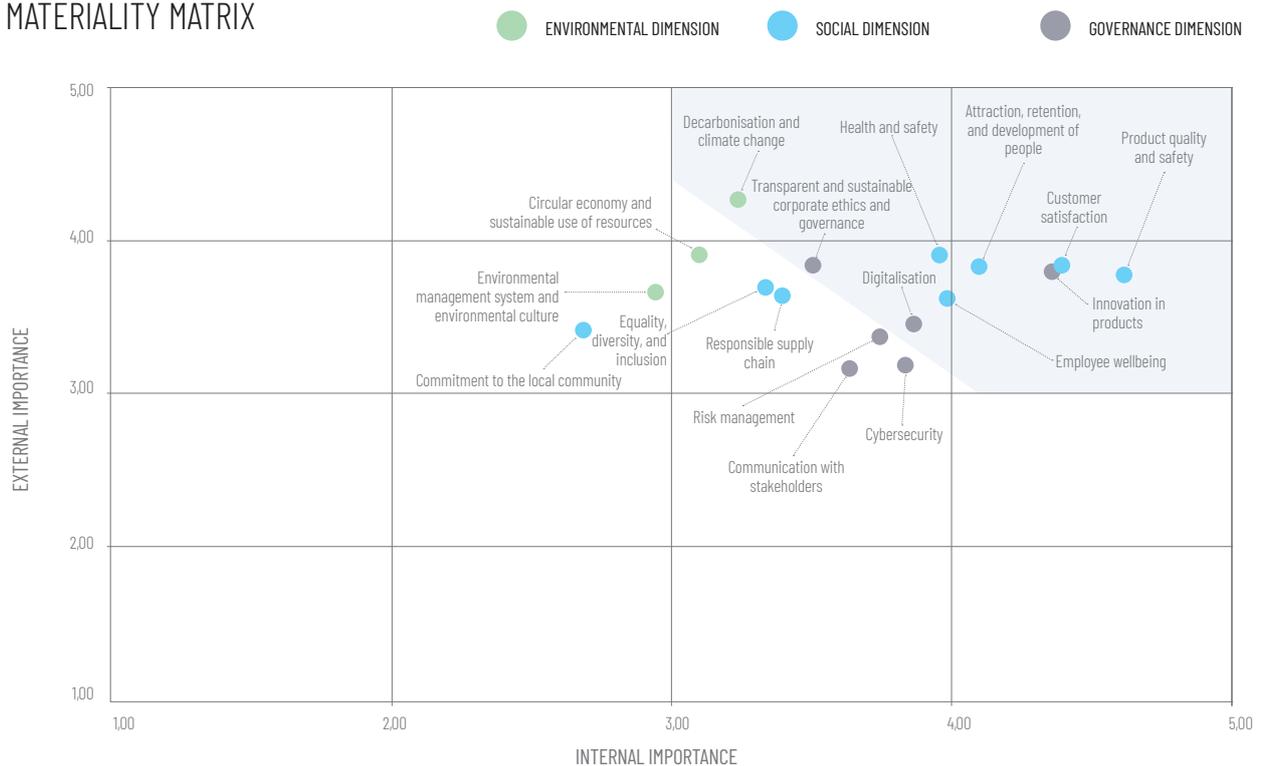
Once consolidated and quantified, a final prioritisation, weighting, and validation of the results was carried out.

# Key results

As a result of this work, we identified the most relevant aspects for both our stakeholders and for Gorlan. All these topics influence our ability to create value, with a particular focus on the priority areas:

<p>ENVIRONMENTAL</p> 	<p>DECARBONISATION AND CLIMATE CHANGE</p>	<p>For more details, see Chapter 3 Commitments and aspirations for a sustainable future</p> 
<p>SOCIAL</p> 	<p>PRODUCT QUALITY AND SAFETY CUSTOMER SATISFACTION ATTRACTION, RETENTION, AND DEVELOPMENT OF PEOPLE HEALTH AND SAFETY EMPLOYEE WELLBEING</p>	<p>For more details, see Chapter 3 Commitments and aspirations for a sustainable future</p> 
<p>GOVERNANCE</p> 	<p>INNOVATION IN PRODUCTS DIGITALISATION  CORPORATE ETHICS AND GOVERNANCE TRANSPARENCY AND SUSTAINABILITY</p>	<p>For more details, see Chapter 3 Commitments and aspirations for a sustainable future  For more details, see Chapter 4 Responsible leadership</p>   

## MATERIALITY MATRIX



# Objectives for achieving double materiality

In 2025 we will carry out the Double Materiality assessment.

This initiative represents a step forward in aligning with the forthcoming European sustainability regulations. Specifically, it reflects our first approach to the requirements outlined in the new Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), developed by EFRAG (European Financial Reporting Advisory Group).

Although its application is not yet mandatory for us, from February 2025 onwards, we have chosen to maintain the pace we had set, demonstrating our commitment to sustainability and comprehensive value chain management.

In this context, one of the key elements is the double materiality analysis, a tool that allows us to identify the most relevant sustainability topics for both our activity and our stakeholders. This analysis serves as a strong foundation for structuring our strategy and designing action plans aligned with the challenges and opportunities of today's environment.

This analysis is essential for identifying the main impacts, risks, and opportunities (IROs) associated with our activity. Accurate identification enables us to prioritise strategic topics and ensure they are integrated into our **Corporate Strategic Plan**, strengthening our capacity to respond effectively and responsibly to both present and future challenges.

Double materiality offers an integrated vision based on two complementary dimensions:

## Impact materiality

Focuses on the effects that our activity may have—positive or negative—on people and the environment, considering the full cycle of our operations, from value chain activities to different time horizons (short, medium, and long term).

## Financial materiality

Analyses how certain sustainability aspects may represent risks or create opportunities that directly influence our financial performance and value creation for the Group.





# COMMITMENTS AND ASPIRATIONS FOR A SUSTAINABLE FUTURE

**3.1 COMMITMENT TO THE ENVIRONMENT AND  
DECARBONISATION** → 48

**3.2 RESPONSIBLE AND COLLABORATIVE SUPPLY CHAIN** → 56

**3.3 SAFETY CULTURE AND WELLBEING AT WORK** → 63

**3.4 TALENT AND WORKFORCE DEVELOPMENT** → 80

**3.5 SOCIAL IMPACT AND COMMUNITY ENGAGEMENT** → 94

# As a collective, it is our duty to generate a positive impact

## Our aspiration

At Gorlan Group, we aspire to generate a real and positive impact in every environment in which we operate, becoming a benchmark in social, environmental, and good governance responsibility for our sector and our communities.

We aim to position our companies as the preferred option in service, quality, technology, and sustainability, leading the energy transition through the development of highly technological, future-oriented Smart solutions.

This ambition is only possible when supported by a diverse team—excellent in preparation and motivation, equipped with critical thinking, commitment, and the determination needed to face the challenges of a sector undergoing full transformation.

We believe that the people who form part of Gorlan are our main strategic strength. For this reason, we are committed to offering them a dignified, safe, and well-compensated work environment, capable of supporting their personal and professional development.

# Our sustainability strategy

Gorlan Group’s sustainability strategy is structured around three complementary pillars that reflect how we integrate the Sustainable Development Goals (SDGs) into our business model, our organisational culture, and our social action.



## 1. OUR FOCUS OUR BUSINESS VALUE PROPOSITION

This represents the core of Gorlan’s contribution to sustainable development.

These are the areas in which the Group creates the greatest positive impact thanks to the value offered by our products and solutions.

From clean electrification to innovation in energy infrastructure, these objectives are deeply integrated into our business strategy.

## 2. DIRECT CONTRIBUTION DERIVED FROM OUR ACTIVITY

Our products, technological solutions, and services have a direct effect on the global challenges addressed by the SDGs.

This impact is linked to the technology, design, and responsible use of the Group’s products.

Our contribution materialises throughout the equipment lifecycle, through the energy efficiency we promote, and the reduction of emissions associated with their use.

## 3. INDIRECT CONTRIBUTION OUR CORPORATE VALUES AND OUR SOCIAL CONTRIBUTION

Beyond our products, our organisational culture aligns with the SDGs through strategic programmes that promote talent development, equal opportunities, wellbeing, and quality employment.

Initiatives such as the HUCA Project or inclusive leadership programmes reflect our commitment to people and the creation of a fairer, more sustainable workplace.

Complementing this, we develop corporate social responsibility initiatives that positively impact our teams and the communities around us.

Through volunteering activities, partnerships with NGOs, and solidarity campaigns, we channel our will to contribute to improving community wellbeing and life in the places where we operate.

SDG	LEVEL OF CONTRIBUTION	CONTRIBUTION AND COMMITMENTS
<b>SDG 1 NO POVERTY</b>	Solidarity projects and collective volunteering campaigns.	<ul style="list-style-type: none"> <li>• We promote employee collaboration in solidarity actions aimed at improving the wellbeing and quality of life of vulnerable groups in the communities where we operate.</li> <li>• We collaborate with NGOs and organisations working in contexts of vulnerability.</li> </ul>
<b>SDG 2 ZERO HUNGER</b>	Solidarity projects and collective volunteering campaigns.	<ul style="list-style-type: none"> <li>• We organise food donation campaigns with active participation from our teams.</li> </ul>
<b>SDG 3 GOOD HEALTH AND WELLBEING</b>	Solidarity projects and collective volunteering campaigns.	<ul style="list-style-type: none"> <li>• We invest in employees' physical, mental, and emotional wellbeing through our comprehensive wellbeing programme (Program 3S).</li> <li>• We promote blood donation campaigns every year across our facilities.</li> </ul>
<b>SDG 4 QUALITY EDUCATION</b>	Internal talent management policies for current and future employees.	<ul style="list-style-type: none"> <li>• We promote professional development through the HUCA Project and ongoing evaluations.</li> </ul>
<b>SDG 5 GENDER EQUALITY</b>	Internal talent management policies for current and future employees.	<ul style="list-style-type: none"> <li>• We promote real gender equality through equal opportunity policies and inclusive leadership programmes.</li> </ul>
<b>SDG 7 AFFORDABLE AND CLEAN ENERGY</b>	Our core focus.	<ul style="list-style-type: none"> <li>• We develop solutions for clean, safe, and efficient low-voltage electricity networks.</li> </ul>
<b>SDG 8 DECENT WORK AND ECONOMIC GROWTH</b>	Internal talent management policies for current and future employees.	<ul style="list-style-type: none"> <li>• We ensure quality employment, work-life balance, professional development, and internal recognition.</li> </ul>
<b>SDG 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b>	Our core focus.	<ul style="list-style-type: none"> <li>• We promote innovation and technological development to support the creation of more resilient infrastructures through continuous research and partnerships with scientific and technological centres.</li> <li>• We support the adoption of renewable energy and improvements in energy efficiency.</li> <li>• We drive digitalisation, traceability, and product safety.</li> </ul>
<b>SDG 10 REDUCED INEQUALITIES</b>	Solidarity projects and collective volunteering campaigns.	<ul style="list-style-type: none"> <li>• We promote labour inclusion for people with disabilities and equal opportunity policies.</li> </ul>
<b>SDG 11 SUSTAINABLE CITIES AND COMMUNITIES</b>	Direct contribution through our business value proposition.	<ul style="list-style-type: none"> <li>• We promote more resilient cities with EV charging and energy efficiency solutions.</li> </ul>
<b>SDG 12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b>	Indirect contribution through our product value chain or process improvements.	<ul style="list-style-type: none"> <li>• We develop equipment that helps reduce electricity consumption: <ul style="list-style-type: none"> <li>- In homes: solutions that encourage the use of Smart technologies that allow users to plan their consumption efficiently.</li> <li>- In electricity networks: reducing technical losses through appropriate sizing of equipment.</li> <li>- In factories: energy efficiency applications and waste reduction in our processes.</li> </ul> </li> </ul>
<b>SDG 13 CLIMATE ACTION</b>	Direct contribution through our business value proposition and products.	<ul style="list-style-type: none"> <li>• We promote the use of solar energy and emissions reduction in our facilities and products.</li> <li>• We carry out corporate and family reforestation activities.</li> </ul>
<b>SDG 15 LIFE ON LAND</b>	Solidarity projects and collective volunteering campaigns.	<ul style="list-style-type: none"> <li>• We conduct environmental volunteering and reforestation activities.</li> </ul>
<b>SDG 16 PEACE, JUSTICE AND STRONG INSTITUTIONS</b>	Solidarity projects and collective volunteering campaigns.	<ul style="list-style-type: none"> <li>• We promote respect for human rights throughout our value chain.</li> <li>• We collaborate with social entities and promote an ethical and transparent culture.</li> </ul>

# 3.1 COMMIT- MENT TO THE ENVIRONMENT AND DECARBO- NISATION

As part of our sustainable development strategy, we highlight the essential role of our cross-functional committee specialising in integrated management systems. This team acts as an engine for innovation in areas such as industrial safety, occupational health, environmental management, and operational excellence.

This internal network, composed of technical leaders and area managers, functions as a dynamic space for knowledge exchange and the development of practical solutions that enhance the performance of our business units. Through regular meetings, proposals are consolidated that not only elevate our operational standards but also facilitate consistent implementation across all subsidiaries and production centres.

Every improvement applied in safe processes—each initiative aimed at mitigating environmental impacts or strengthening our quality systems—represents tangible progress toward more responsible, efficient operations aligned with the principles of sustainable development.

We reaffirm our commitment to embedding sustainability as an essential value within our corporate culture, extending this mindset to all areas of the Group. These efforts not only reflect our long-term vision of business, but also our active responsibility towards the environment and future generations.

## 2024 MILESTONES

### Pronutec

- New climate action policy.
- Organisation-wide carbon footprint certified in 2024 for scopes 1, 2 and 3, in accordance with GHG Protocol requirements.
- Provides a centralised tool for all Group companies to calculate the organisation's carbon footprint. This tool is standardised, and the resulting calculation is certified annually by independent audit bodies such as AENOR.
- Provides a tool to calculate the carbon footprint of products. In 2024, the carbon footprint of the Low-Voltage Distribution Panel for Endesa and the Advanced Line Supervisor (SAL) was calculated.

### Telergon

- Solar panels installed to increase the company's energy efficiency.
- Rapid cooling systems installed to improve comfort under thermohygrometric conditions, contributing to better temperature regulation and environmental performance.

### Plastibor

- Circular economy initiatives driven through the reconditioning of composite materials, rotor blades and other components using advanced recycling technologies, as well as reformulation of materials and products to incorporate a higher proportion of recycled content.
- In collaboration with Hazitek, development of an integrated tool for the control, digitalisation, monitoring and automation of injection processes.
- OEE measurement carried out annually, calculating availability, quality and performance for each injection moulding machine.

### Gorlan

- Integration of the Corporate HSEQ Director into the Corporate Management Committee to lead the Group's environmental, quality, and health and safety strategy.

## 2025 OBJECTIVES

### Gorlan

- We are currently working on the centralised management of our environmental, quality, and health & safety certifications, enabling joint multisite certification across ISO 9001, ISO 14001 and ISO 45001.
- Through the measures adopted to calculate and certify our carbon footprint, we aim to establish short-, medium-, and long-term decarbonisation and emission reduction objectives. We are committed to supporting the European Union's climate initiatives to achieve carbon neutrality by 2050.
- In compliance with Royal Decree 24/2025 (18 March) and thanks to the collaboration of our transversal HSEQ team, in 2025 we will work towards a consolidated Group carbon footprint calculation for scopes 1 and 2.

### Plastibor

- Currently working on several projects in collaboration with composite manufacturers to advance circular economy solutions, focusing on improving recyclability of thermoset polyester materials used in our products.

### Pronutec

- Deployment of the environmental product declaration tool (initially for scope 3 products), and development of another tool that will calculate the product lifecycle, supporting environmental impact assessment from the early stages of manufacturing to the final outcome.

### Merytronic

- For the first time, the organisation's carbon footprint will be calculated (scopes 1, 2 and 3).



# Integrated HSEQ management system

At Gorlan Group, we understand environmental care as a shared responsibility that forms part of our corporate purpose and long-term vision.

Our activity takes place in key sectors for the energy transition, which is why integrating environmental sustainability into our daily management is a strategic obligation.

We work through indicators that allow us to monitor our activity monthly, define goals and strategies, and reduce our environmental impact.

It is worth highlighting that four of our main plants—Pronutec, Telergon, Merytronic and Tripus—hold ISO 14001 certification, the most widely used global standard for implementing and evaluating environmental management systems, and Plastibor will obtain certification in 2025.

Through our Integrated HSEQ Management System (Health, Safety, Environment and Quality), we work to guarantee control over the environmental impact of our operations, the safety of our people, and the quality of our products, creating the framework that guides our decisions across all Group companies.

We are currently developing a corporate project to centralise our integrated management systems, which will conclude with the achievement of ISO 9001, ISO 14001 and ISO 45001 certifications across our facilities.

Our approach is based on the following pillars:

- **Prevention and control of impacts:** We apply the precautionary principle in every stage of our activity, from product design to production and distribution. We identify significant environmental aspects of our operations, and work proactively to prevent, reduce or compensate for their effects.

- **Efficiency in the use of resources:** We promote responsible use of energy, water, and raw materials, with a strong focus on the circular economy. Examples include the reuse of 100% of copper scrap generated in our processes and the incorporation of recycled plastics into our technical solutions.

- **Legal and regulatory compliance:** We maintain an updated system to identify and verify compliance with applicable environmental requirements and standards, ensuring they are met across all our facilities and processes.

- **Awareness and training:** We foster an environmental culture among our teams through communication, training and participation actions, involving employees in improving environmental performance.

- **Collaboration across the value chain:** We work closely with our suppliers and partners to extend our environmental commitment beyond our own operations, promoting responsible relationships and sharing best practices.

- **Continuous improvement:** We continuously enhance our environmental management system through internal audits, reviews, objectives updates and innovation opportunities

Thanks to this strategy, during 2024 we strengthened the implementation of shared tools to calculate the organisation's carbon footprint; in the case of Pronutec, these tools allow all Group companies to certify their environmental impact with rigour and transparency.

In addition, we have consolidated good practices such as the use of solar energy for self-consumption, optimising pellet and gas use, and reducing electricity consumption across operational areas—demonstrating the effectiveness of our energy efficiency efforts.

# Key environmental indicators

Below, we detail the main environmental indicators for FY 2024 and 2023.

## Energy consumption

We conduct regular energy audits to drive and promote actions within our energy consumption processes that contribute to savings and efficiency. Throughout 2024, we continued to strengthen our commitment to environmental sustainability by improving resource efficiency and boosting our own renewable energy generation.

5,082,004

ELECTRICITY CONSUMPTION (KWH) IN 2024

1,340,759

GAS CONSUMPTION (KWH) IN 2024

5,531,399

ELECTRICITY CONSUMPTION (KWH) IN 2023



1,191,795

GAS CONSUMPTION (KWH) IN 2023



The Group's total electricity consumption decreased by **8.1%** compared to the previous year, falling from 5,531,399 kWh to 5,082,004 kWh. This reduction is the result of lower factory productivity, partly due to a decline in sales. Nevertheless, it is notable that heated floor area increased by **1.5%**, due to the opening of the new plant and warehouse at Merytronic in Boroa 2.

Additionally, our share of self-generated solar energy continued to grow: In 2024, self-consumption reached **406,880 kWh**, compared to **2.7%** in 2023. This improvement—an increase of nearly five percentage points—reflects the positive impact of our new photovoltaic installations.

Our energy mix also improved, with **46%** of electricity coming from contracted renewable sources, compared to **43%** in the previous year.

In contrast, natural gas consumption increased by **12.5%**, led by Telergon and Merytronic, due to expanded heating needs in Zaragoza and the additional **2,170 m<sup>2</sup>** of heated surface in Merytronic's new facilities.

The increase in gasoline consumption is directly related to fleet expansion in Poland, where Tripus Polska added two new vehicles to support frequent travel needs.

8%

SHARE OF SOLAR SELF-CONSUMPTION



46%

SHARE OF ELECTRICITY FROM RENEWABLE SOURCES

9,620

GASOLINE (L) IN 2024

3,994

GASOLINE (L) IN 2023

22,200

PELLETS (KG) IN 2024

37,070

PELLETS (KG) IN 2023

33,259

DIESEL (L) IN 2024

38,766

DIESEL (L) IN 2023

## Water consumption

Our production activities are not water-intensive, so the figures presented below mainly refer to water used by our teams. The increase in water consumption is primarily due to a leak at Inaselec's facilities.



## Raw material consumption

The three main raw materials we consume across the Group are plastics, copper, and steel. Below are the associated consumption figures:



## Circular economy

At Gorlan, we understand the circular economy as an essential strategy to reduce the environmental impact of our products and optimise the use of natural resources throughout the entire value chain. This commitment translates into tangible actions, applied from the earliest design stages through to production processes.

One of the most critical materials in our electrical solutions is copper. Currently, we **recirculate 100% of the copper scrap** generated in our processes, reintroducing it into manufacturing. But we go further: we work closely with strategic suppliers who share our vision of a cleaner, more circular industry.

Thanks to this collaboration, in 2021 we launched a circularity project to manufacture green copper – that is,

copper produced exclusively from high-quality recycled scrap, without requiring extraction of new cathode. Today, this supplier already reaches **50% recycled content**, with the objective of reaching **100% by 2028**. Much of this raw material goes directly to Pronutec, strengthening our commitment to a more responsible sourcing model with lower environmental impact.

In parallel, our plastic solutions incorporate recycled material, driving circularity in the use of technical polymers with high mechanical and electrical performance requirements. An example of this is Telergon, which now includes **15% recycled polymers** in all new product ranges. Circularity is becoming an operational reality and forms part of our business model.

# 100%

OF COPPER SCRAP RECYCLED AND REINTRODUCED INTO OUR PROCESSES

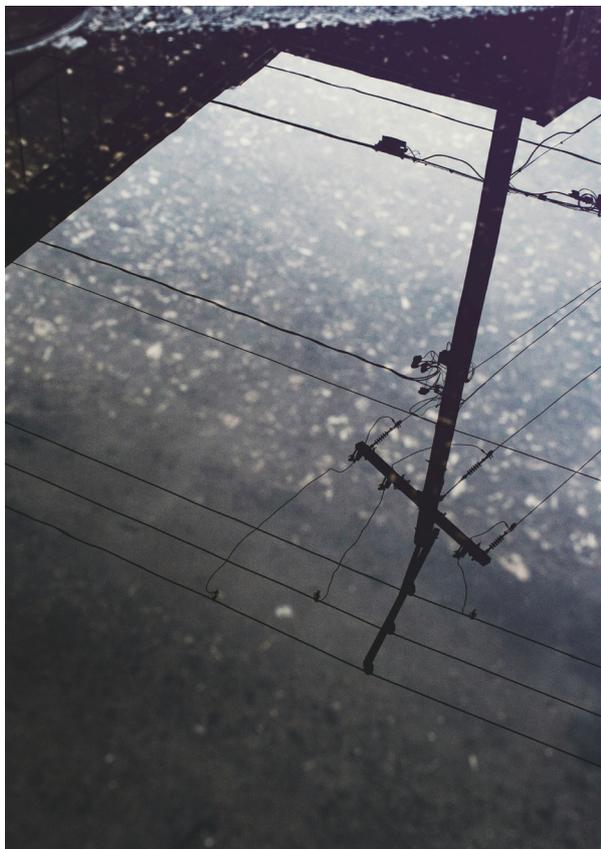
## Organizational carbon footprint

Throughout 2024, we made significant progress in developing and deploying tools to calculate and manage the carbon footprint of our organization.

In the case of Pronutec, we now have an internal tool for calculating the organizational carbon footprint—already consolidated, certified, and annually audited by independent entities such as AENOR. This tool enables the calculation of our carbon footprint across scopes 1, 2 and 3, in accordance with the GHG Protocol standards, and is supported by a new climate action policy aligned with our decarbonisation strategy.

Merytronic, for its part, is currently gathering and structuring data to certify its complete footprint (scopes 1, 2 and 3) by the end of 2025. This effort is part of our broader process to progressively integrate more robust environmental accounting systems across the Group.

In parallel, and in compliance with Royal Decree 214/2025, Gorlan will work throughout 2025 on developing the consolidated carbon footprint for the entire Group, thanks to the coordination of the transversal HSEQ team and the use of proven methodologies.



## Waste generation

Promoting proper waste collection and segregation enables recovery, recycling and reduced waste generation across the Group.

We have agreements with specialised companies that manage the entire waste cycle—from collection and transport to appropriate handling and, where possible, return for reuse. Ultimate responsibility lies with both parties. We also participate actively in sector committees and in the general assemblies of AMBILAMP and AMBIAFME.

Below is a breakdown of the waste generated in 2024 by category and destination:

- Hazardous waste (kg): 10,602 kg. 71% is recovered, 19% is recycled, and 10% is disposed of.
- Non-hazardous waste (kg): 754,274 kg, 83% is recovered and 17% is recycled, meaning the majority is given a second life.

### Telergon

- Participates in a working group dedicated to ensuring compliance with legal obligations under Law 11/1997 regarding packaging and packaging waste.



### Inaselec

- Collaborates with Recirsa to collect and recycle 100% of the waste generated, and with Palets Bakio to reuse or recover all pallets that can no longer be used.
- In 2024, pallets valued at €12,631.31 were reused, compared to €15,272 in 2023, representing a 21% decrease.

# Products that enable decarbonisation

Our product portfolio helps promote a more sustainable economy by driving the use of renewable energies—an essential factor for advancing towards a greener and more balanced planet.

We are committed to developing and innovating solutions that not only meet current needs, but also help preserve the environment for future generations.



## Innovation as a strategic driver

The energy transition and digital transformation are reshaping the landscape of the electrical sector, making it more complex, dynamic, and demanding. In this new context—marked by the growth of renewable energies, transport electrification, distributed storage, and active consumer participation—anticipating change and responding with technological agility has become essential. At Gorlan Group, innovation is not a peripheral activity: it is a transversal axis that structures our value proposition.

Our innovation strategy is articulated through various formal and collaborative mechanisms. Of particular importance are the New Product Committees, established across our main companies. These multidisciplinary teams make it possible to identify market trends, analyse customer experience, detect opportunities for improvement, and launch new product lines. Their work is key to maintaining our competitiveness and aligning our portfolio with global

decarbonisation, grid resilience, and energy-efficiency challenges.

At Gorlan, we understand innovation in a broad and operational sense. It can take shape as the redesign of existing products, the development of completely new solutions, or the incorporation of advanced functionalities. These developments may arise from our own technical capabilities or through alliances with technology partners, research centres, or strategic customers.

In addition, we have internal innovation observatories and laboratories that allow us to validate new developments before their implementation. These testing environments accelerate design processes, technical trials, and certification, ensuring that our solutions meet the highest technical and regulatory requirements.



## Innovating to enable decarbonisation

The development of our products is focused on accelerating the transformation of the energy model. From the protection and switching of photovoltaic and wind systems to smart grids solutions, all our technological advances are designed to support a cleaner, decentralised, and digitalised energy system.

**Electric mobility:** Our solutions for charging stations, e-buses, and centralised metering systems are designed to support the expansion of electric mobility and help achieve the carbon-neutrality targets defined for Europe.

**Solar and wind energy:** We design specific solutions to adapt to the intermittency of these sources and contribute to their safe integration into the grid. In addition, we work on complementary technologies such as storage, automation, and digital control.

**Smart grids:** Our partnership with Ariadna Grid has created a comprehensive ecosystem for monitoring low-voltage networks. Thanks to joint work with Pronutec and Merytronic, we offer integrated solutions combining hardware and software—from the secondary station to the operator's control panel.



## Technological capabilities and collaborative ecosystem

Our competitive advantage lies in offering turnkey solutions that integrate the design and manufacturing of key components, together with advanced digital systems for supervision and control. This integration enables us to improve grid performance, facilitate maintenance, and ensure a secure and high-quality power supply.

We actively collaborate with technology centres, universities, and innovation networks such as the Global Smart Grids Innovation Hub, where we share expertise and knowledge in grid digitalisation. We also participate in R&D support programmes that strengthen our capabilities in development, validation, and scaling.

Within this line of collaborative work and applied innovation, in 2025 we will complete the OPTIAM project, a strategic initiative backed by the Basque Government under the Hazitek programme for high-impact industrial projects. The objective of this project is to develop an advanced digital tool to calculate the environmental impact of industrial products, addressing multiple environmental indicators beyond the carbon footprint.

The OPTIAM project aligns with a growing regulatory and business trend: the need for more precise, traceable, and comparable environmental metrics that support informed deci-

sion-making across the value chain. This tool will help companies analyse the environmental footprint of their products in a holistic manner and incorporate this analysis into design, innovation, and certification processes, ensuring solutions that meet the highest technical and regulatory standards.

In our case, the carbon footprint of our products represents the most significant component of their environmental impact, since many of our products do not emit pollutants into the air or water and do not generate direct emissions during use. However, we are increasingly aware that responsible management of materials, durability, energy efficiency and recyclability throughout the product lifecycle will be key to further strengthening our environmental commitment.

The tool developed under OPTIAM will be operational at the end of 2025 and will support our progress in sustainability, enabling better decision-making in product development, providing greater transparency to our clients, and meeting future requirements related to the green transition, sustainable procurement, and lifecycle analysis.

Our participation in this project reinforces, once again, our commitment to innovation and our ambition to lead industrial competitiveness through sustainability.



## 3.2 RESPONSIBLE AND COLLABORATIVE SUPPLY CHAIN

This approach enables us to optimise resources, ensure transparency, and generate shared value across the Gorlan Group companies, while responding to the social and environmental expectations of today's market.

# Suppliers

Our suppliers are essential strategic partners that enable us to deliver on our value proposition and ensure the sustainability of our operations. The supply chain is a key pillar of our strategy, aimed at promoting responsible production environments that respect human and labour rights, and support efficiency in the use of natural and energy resources.

Our responsible supplier management is based on principles of quality, compliance, and punctuality—without compromising sustainability. We work actively to build long-term collaborative relationships founded on mutual trust and shared benefit.

We align ourselves with the most demanding international regulatory frameworks, such as the Directive on Human Rights Due Diligence and the European Conflict Minerals Regulation, ensuring ethical practices throughout the value chain.

With this approach, we not only guarantee traceability and accountability in our operations, but we also contribute to sustainable economic development, generating a positive impact in the communities and sectors in which we operate.

Effective supply chain management is one of our hallmarks. We are able to adapt to a changing environment and respond quickly to any challenge posed by the market. Proof of this is that we have not experienced disruptions in the last five years despite the global shortage of materials. Our purchasing team has done an excellent job in identifying and approving new suppliers, ensuring continuity of supply.

During 2023 and 2024, our companies provided detailed documentation to their suppliers, including values and principles to follow—such as the Code of Ethics, purchasing conditions, and policies related to the environment, quality, and cybersecurity, among others. Our goal for 2025 is to develop a Corporate Purchasing Policy that unifies existing policies across the company, as well as a Supplier Ethical Manual.

We have also strengthened supplier oversight and improved incident control related to delays, non-compliance, and other risks.

Additionally, we implemented a digital sourcing application to simplify and streamline the supplier approval process. This tool enhances efficiency and strengthens communication between the purchasing department and suppliers.



- Presented various proposals to participate in tenders with the goal of securing more client contracts. This strategy helps reduce component costs through improved negotiation conditions, enhancing competitiveness.



- Carried out a project to approve several suppliers of raw materials and components.

## Supplier approval process

Our supplier selection and approval process is based on common principles shared by all Group companies, while ensuring that each one has the flexibility to include specific operational requirements. This strategic alignment guarantees coherence, transparency, and efficiency across the supply chain.

A key element in supplier management is the evaluation of criticality, defined by factors such as purchasing volume or the strategic relevance of the product or service provided. This criterion determines the level of demand and the evaluation procedure to apply.

Before formalising any business relationship, we perform a supplier approval process that includes a detailed review of the following areas: regulatory compliance, environmental performance, technical capability, social responsibility, quality, and other essential aspects. The main indicators assessed include:

- Product or service quality level
- Compliance with delivery deadlines
- Price competitiveness
- Environmental and social management systems

Given the critical nature of quality in our production processes, we require all suppliers to be ISO 9001 certified. When a supplier does not have this certification, we perform an in-house audit to evaluate the quality and technical reliability of the product and ensure it meets our internal standards.

Once successfully approved, the supplier becomes part of our list of approved suppliers. From that moment on, a continuous monitoring and periodic evaluation system is established to ensure consistent performance over time, reinforcing our commitment to continuous improvement and operational excellence.

## Ongoing supplier monitoring

As mentioned previously, quality is a fundamental aspect for us. Therefore, the quality department is responsible for carrying out periodic supplier monitoring.

This department maintains a continuous record that enables us to verify that the performance and deliveries received are satisfactory, and it is also responsible for detecting any non-conformities. If a supplier accumulates a certain number of non-conformities within a twelve-month period, they will be removed from the list of approved suppliers and must re-start the approval process before working with us again. If recurring indications show that the supplier is likely to improve its service in the future in line with our specifications, it may be approved again.

Similarly, when a new supplier is incorporated, a monitoring process is established that includes periodic mee-

tings, KPI tracking and the presentation of results to senior management. Additionally, product approval is carried out in line with the internal requirements and customer specifications. During the initial steps, sample inspections are performed.

Re-evaluation is conducted continuously so that, when a non-conformity report is issued, we can ensure that the maximum permitted level has not been exceeded.

Importantly, if the Group detects that the material supplied by a particular supplier is inadequate or repeatedly defective, they will be required to present corrective action plans with assigned responsibilities and established deadlines. This ensures that the actions needed to resolve any issues are carried out and that the required quality standards are maintained.

### merytronic

- One of its priorities in the purchasing area is contracting local suppliers. Whenever possible, they rely on local suppliers; in the case of monitors, two of the four main suppliers are local, including a new regional provider.
- They require ISO 9001 and ISO 14001 certification from all monitor suppliers.
- Two suppliers are audited per year using statistical sampling.

### telergon

- The quality department leads a supervision and internal audit system for suppliers. When any non-conformity is detected, corrective actions are proposed, with ongoing follow-up of the action plan.

## Trusted quality

For us, quality is not only an objective: it is the guiding principle of all our activities. We promote continuous improvement in our quality policy as the foundation to strengthen solid and sustainable relationships with customers and suppliers. This commitment is supported by the approval of our operations by some of the world's most demanding and internationally recognised companies, which certify the excellence of our products.

Quality is present at every stage of our process: from research and design to manufacturing, management, and administration. It is a cross-cutting commitment that drives our growth and reputation.

Our commitments to quality excellence focus on the following pillars:

### Leadership and commitment

We promote an environment based on processes and risk management, fostering continuous improvement at all levels of the organisation.

### Customer satisfaction

We focus our efforts on exceeding customer expectations through strong engagement and continuous improvement.

### Active listening to stakeholders

We commit to understanding and responding to the needs of all our stakeholders, including external suppliers, as part of our value chain.

### Optimal working environment

We promote a safe, healthy, and development-oriented workplace, ensuring the ideal conditions for efficient performance across our activities.

### Performance evaluation

We conduct continuous monitoring of our objectives and the effectiveness of our quality management system as a key tool for continuous improvement.

### Regulatory compliance

We ensure compliance with regulatory, legal, contractual, and customer-specific requirements, as well as the environmental and quality commitments adopted throughout the organisation.

Alongside the supplier approvals already in place, we maintain certifications such as ISO 9001, as well as ISO 14001, ISO 27001, UL, CCC and IATF.

# Improvements in our in-house manufacturing chain

Throughout 2024, we experienced a challenging environment. At Gorlan, thanks to our strong ability to adapt, we remained focused on what truly differentiates us: quality, added value, and product innovation. Below is a summary of the improvements implemented and the achievements obtained during this period.



## • Implementation of the Lean System

This allows Plastibor to address issues more effectively and continuously improve internal processes. Daily meetings are held to promote improvement:

- Top5: Production area meeting to identify and address production GAPS.
- Top5+: Meeting between production and support departments to analyse ongoing issues.
- Top20: Daily meeting focused on error detection and analysis of the previous day's performance.
- Indicators are reviewed to structure the meeting, define action plans with specific tasks, accountable persons, and deadlines.
- Identification and elimination of recurring "waste" that previously hindered production objectives.
- Scaling initiatives through weekly and Top15 meetings.

## • Energy savings in production

Energy reduction thanks to new injection machines installed in December 2023 and June 2024, reaching a **79% and 88%** reduction, respectively.



## • Process optimisation and continuous improvement in production

A series of improvements has been implemented to increase efficiency in processes and the organisation of the production team:

- The reorganisation of the team enhanced task assignment and responsibilities, leading to a significant optimisation of workflows.
- Innovation in processes has been essential to increasing production levels across products and services.
- Major improvements include the reorganisation of the factory layout into work cells, which has increased production capacity.
- Visual management tools were added in the production area, allowing more effective control of the environment.
- The audits of the new methodology positively influenced workplace standards, fostering accident prevention and equipment conservation.

## • New product lines in Zhejiang

- The product range is assembled in various manufacturing lines depending on the nature and complexity of each component.
- Critical parts, such as copper contacts and silver pieces manufactured at high precision levels, are assembled using manual processes in many cases, which require skilled labour.
- Final products undergo strict testing that simulates installation conditions and electrical load.
- Automated assembly technologies have been implemented on the most complex lines.



## • Strengthening infrastructure and quality control

- A major investment was made in the semi-automatic BTHC line, increasing production capacity by 108.73% (based on NCO5STD tables).
- Improvements in the assembly of fused terminals enable precise and reliable electrical connection.
- Reinforced safety measures were implemented in the line to ensure safe manufacturing and prevent quality and incident issues in the working environment.



## • Process improvements

- Significant improvements were made in infrastructure following the relocation to the new headquarters, optimising supply chain processes.
- The new facilities now cover 4,470 m<sup>2</sup>, with 53% dedicated to production, including a defined flow for component storage and manufacturing, assembly, testing, and final product shipping.
- Lean operational principles were implemented, improving workflow efficiency, reducing material handling, and lowering risk.
- Warehouse management and storage capacity were enhanced.

## • Environmental protection

- Merytronic obtained the EPA (Electrostatic Protected Area) certification in accordance with the IEC61340 standard, ensuring proper electrostatic discharge management for sensitive equipment.
- New protocols were established to guarantee correct handling of customer devices during diagnostics, repair, or calibration.
- A new logistics and product management area was enabled to ensure that material and finished goods are handled under strict quality conditions.

# Improvement of internal processes and management systems

## Darwin Project

Since 2019, we have been undergoing a progressive digital transformation across all business areas, reshaping the way we work and deliver value to our customers.

As part of our vision for the Group's digital transformation, we have set a clear objective: to improve operational efficiency, enhance the customer experience, and strengthen our ability to adapt to changing technologies and market demands.

In 2024, we developed a new strategic plan that will serve as a roadmap to meet the objectives established for the 2024–2026 period.

In the coming years, we will focus on four key areas of action: continuing our progressive digital transformation, ensuring high cybersecurity standards, enhancing advanced data analytics, and driving technological innovation.

### Digital transformation

First, we began implementing a new ERP (Enterprise Resource Planning) cloud-based system to support the automation and optimisation of managing our resources and internal processes. Implementing this solution requires a full process reengineering. This integrated approach will provide a holistic view of our operations and will act as our new core system, integrating all our business processes with collaboration tools, BI systems, labelling solutions, warehouse management tools, and digital ecosystems.

In 2024, thanks to the joint work of Telergon, Pronutec, Inaselec, and the corporate ICT department, we successfully implemented the new ERP, laying the foundations for its rollout across the rest of the company. Plastibor will follow in 2025.

As previously mentioned, throughout this year we continued updating procedures and professional development tools for our teams—fundamental elements for strengthening and retaining our human capital.

On the industrial side, we continued improving our platforms to monitor and control production activities in real time, enabling us to maximise the performance of our operations and meet the highest quality standards.

We also strengthened the use of Microsoft Office 365 throughout the Group, leveraging collaboration tools to maximise productivity. In 2024, we conducted a feasibility study on integrating AI tools to develop a unified solution that can be implemented throughout all Gorlan companies.

Finally, we initiated the integration process of our new CRM (Customer Relationship Management) with the new ERP, enabling greater efficiency in cost management, planning, quote and order processing, product and service performance tracking, and customer service. This will help us significantly enhance the customer experience.

## Cybersecurity

Secondly, within the Group we have defined a series of clear cybersecurity objectives to guarantee the protection of our digital assets and the integrity of our data.

Our first priority is to strengthen the foundations of our ICT system, ensuring a solid and resilient infrastructure capable of withstanding potential cyber threats.

To achieve this, we are implementing advanced technical solutions, as well as training and awareness programmes for all our personnel. Cybersecurity is a shared responsibility, and it is essential that all members of the team are properly trained to identify and manage potential risks.

In addition, we are committed to reducing risks related to the integrity, confidentiality, and availability of sensitive data. This includes implementing robust security measures such as encryption, access control, regular audits and procedures to protect the information generated within our organisation and by our clients.

Lastly, and importantly, we continue to work to ensure compliance with all legal, regulatory, and industry requirements in cybersecurity. In an increasingly demanding environment, we rely on internationally recognised cybersecurity regulations and standards, combined with the expertise of our security teams, to guarantee the protection and trustworthiness of our data.

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Below are the main cybersecurity actions and projects carried out in 2024, as well as those planned for 2025.

### 2024

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1. Achievement of ISO 27001 certification at Merytronic in August 2024 with no non-conformities.
2. Implementation of the Cisco DUO double-authentication solution for the most relevant organisation-wide connections (email users, VPN, etc.).
3. Recruitment of a cybersecurity professional as Group Information Security Officer (ISO) to strengthen and improve GRC and ICT systems.
4. Deployment of a Governance, Risk and Compliance (GRC) system aligned with technology and business objectives to ensure regulatory compliance.
5. Hiring of an external CISO service to provide support, training and expert advice.
6. Execution of the Group-wide cybersecurity audit, structured in three phases: internal audit, phishing simulation exercises, vulnerability detection and remediation. All vulnerabilities detected in previous audits were resolved, achieving a continuous-proactivity approach to cybersecurity.

### 2025

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1. Continuation of the external CISO service project, with the goal of implementing an online Governance system aligned with current regulations and laws.
2. Start of ISO 27001 implementation at Pronutec.
3. Support for renewing ISO 27001 certification at Merytronic.
4. Selection of a secure solution for managing external work connections.
5. Strengthening email security through DMARC implementation.
6. Renewal of Plastibor/Merytronic WiFi networks to improve security and stability.
7. Replacement of Merytronic's firewall due to obsolescence, with updated and more secure equipment.
8. Implementation of multi-factor authentication for remote access using LDAP and SSO for improved user management and IAM controls.
9. Optional restructuring of CPDs and reinforcement of business continuity measures.
10. Implementation of solutions to manage devices belonging to external providers.
11. Analysis of new cybersecurity regulations and adaptation to upcoming requirements.
12. Reinforcement of cybersecurity across all Gorlan Group companies.

## Advanced data analytics (BI)

We have set our third objective as making the most of the potential of our data, and therefore throughout this period we continued advancing our business intelligence analytics platform.

The implementation of this platform will allow us to collect, store, and analyse data more efficiently and effectively. Establishing a centralised data warehouse is essential in this process, as it will provide faster and easier access to our information, eliminating fragmentation and redundant data that could hinder decision-making.

One of the main objectives of this initiative is to improve decision-making across the organisation. We use advanced analytics to generate detailed and accurate information that supports more strategic decisions. This allows us to identify growth opportunities, optimise processes, and improve operational efficiency throughout the Group.

It is important to highlight that efficient data management will significantly contribute to our efforts to operate in a more sustainable way.

## Technological innovation

In a world driven by continuous technological evolution, innovation is essential for maintaining Gorlan's position at the forefront. In this context, the ICT department has been established as the Group's strategic technology hub, responsible for monitoring emerging technologies such as generative artificial intelligence (AI), robotic process automation (RPA) and the Internet of Things (IoT), among others.

Generative AI is one of the most disruptive and transformative forces of our time, with enormous potential to streamline internal processes, boost innovation, and unlock new business opportunities. However, we are also aware of the challenges related to these technologies, especially around data access and security. For this reason, we developed a plan to help us define clear objectives, identify the most promising applications, assign resources efficiently, and implement control and monitoring measures.

In 2024, we delivered training and awareness programmes on the practical use of AI in areas such as marketing, operations, product design and general business management. Specifically, training on the use of generative AI in the industrial sector was provided to the IT director and the corporate marketing and sustainability director.



## 3.3 WORKPLACE SAFETY AND WELL-BEING CULTURE

Gorlan would not be what it is without the effort of every person in the organisation. We want each individual to achieve their goals, both personally and professionally.

That is why we promote an environment where development, fairness, and balance are essential.



# Flexibility and work-life balance

In line with our commitment to creating a well-being-oriented environment and ensuring equal opportunities, we promote initiatives that support family-work balance and offer flexible working conditions. The actions we implement to foster balance between personal and professional life provide our teams with options that, in many cases, help avoid the need to reduce working hours.

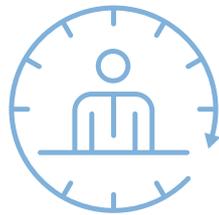
The development of these work-life balance measures has played a positive role in achieving our objective of attracting, retaining, and developing talent within our organisation. We remain committed to facilitating balance for all our people. In addition to the Group's universal measures, we also take into account the particular circumstances of each individual, offering tailored solutions for specific or long-term situations, without the need to reduce working hours unless requested.

97%

FULL-TIME WORK IN 2024

95%

FULL-TIME WORK IN 2023



## 2024 MILESTONES

- **Remote work:** For roles that allow it, employees may benefit from up to 40 days of remote work per year.
- **Flexible schedules:** We offer flexible start, end, and lunch times. We analyse the circumstances of each person in the team to provide the most appropriate flexibility and balance measures for their well-being.
- **Calendar:** Each company has its own customised annual calendar, which is communicated and agreed with all teams to facilitate daily organisation.
- **Digital disconnection:** We apply specific practices to promote digital disconnection. These include limiting the scheduling of meetings outside core hours, avoiding emails after working hours, and encouraging a healthy culture that respects entry and exit schedules.



# Equality

Pronutec, Telergon, Plastibor, Merytronic and Inaselec already have their own Equality Plan in place as of 2024.

Across all our organisations, we share a strong commitment to equality and fair treatment, even in the absence of a specific Equality Plan. The measures applied are implemented consistently, reaffirming our commitment to non-discrimination.

In line with the Equality Plans already in place, we have identified three challenges to be addressed at Gorlan, for which specific actions will be implemented:

1.

**Promote equality within the ORGANISATIONAL CULTURE**



2.

**Integrate equality into PEOPLE-MANAGEMENT PRACTICES**



3.

**Strengthen equality across the value chain and in our SOCIAL ENVIRONMENT**



## KEY CROSS-CUTTING MILESTONES ACHIEVED AT GORLAN IN 2024 AND ONGOING IN THE FIELD OF EQUALITY:

- Establishing contacts and alliances with local and regional networks working on equality: the Group's association with FVEM and Murgibe.
- Reviewing the use of inclusive language and images: training on inclusive language for all marketing and communication teams.
- In the Group's Code of Ethics, under Principle 2 (Value of People), the following guidelines are included:
  - ✓ Promoting and valuing people's diversity—perspectives and experiences
  - ✓ Facilitating work-life balance.
  - ✓ Promoting equality of access to development opportunities based on merit.
  - ✗ **Zero tolerance** for harassment, intimidation, or any type of violence, including gender-based or discriminatory behaviours.
  - ✗ **No discrimination** based on sex, gender, race, religion, disability, age, or political or social orientation.
  - ✗ Rejecting any actions that violate the Equality Plan.
- Improving tools to collect information for people-management processes, incorporating gender-based insights.
- Reviewing job profiles and recruitment processes to prevent biases in language, imagery or requirements.
- Rolling out awareness campaigns on equality, reaching 81% of the workforce (8M and 25N).
- Collaborating with educational centres to increase the number of women entering the industrial sector: open days, career talks, internships and dual-training programmes.
- Establishing protocols to prevent and respond to harassment: specific procedures implemented across all Group companies.
- Conducting equality and inclusive-language training and awareness activities, strengthening a more inclusive and respectful work environment.
- Training and raising awareness across teams in equality-related matters, promoting an inclusive and respectful work environment and preparing for the next Equality Plan cycle in 2025.

In January 2024, Gorlan joined PWN Bilbao (Professional Women’s Network), an international organization that promotes the advancement of women’s professional careers and gender equality within companies. Throughout the year, we attended several enriching events, including thematic breakfasts and afterworks, addressing topics such as the progress of gender equality and balance in Basque industry, the “island syndrome,” and the “queen bee syndrome.”

As a corporate member, our objective is to actively participate in networking activities and to benefit from programs tailored to our needs. For this reason, we joined the Program for the Management of Professional Women’s Talent in the Basque Country promoted by PWN Bilbao and took part in the WIN’24 event, aimed at fostering female leadership, diversity, and the inclusion of women in the industrial sector.

Additionally, in September, Gorlan attended the B-WOMENIN Global Business Gathering 2024, where the Meeting & Expanding program was presented. This initiative, promoted by Basque Trade & Investment, the Basque Agency for Internationalization, and the SPRI Group, aims to encourage female leadership in business internationalization.



## SheRise Project

The most significant and ambitious milestone following Gorlan’s incorporation into the PWN organization has materialized with the creation of the SheRise Project.

This project reflects our commitment to promoting equal opportunities and its main objective is to address the barriers that limit the development of female talent. It does so through a series of actions based on training programs, networking and mentoring initiatives, monitoring and evaluation processes, and task force groups—working teams that will analyze the root causes of inequality and propose solutions.

To ensure proper monitoring of the project, a dedicated committee has been established to oversee its progress and make the necessary decisions at each stage.

# Diversity and inclusion

“Promoting and valuing people’s diversity, their perspectives and their experience.”

EXTRACT FROM COMMANDMENT 2: THE VALUE OF PEOPLE, GORLAN ETHICS CODE.



As stated in our Ethics Code, one of our objectives is to “carry out labour relations based on equal opportunities, meritocracy, non-discrimination, respect for diversity, health and well-being.” We also place special focus on the inclusion of people with disabilities. Evidence of this commitment is the implementation of a series of measures and projects aimed at promoting their inclusion.

## Recruitment processes

We guarantee equal conditions to promote the hiring of people with disabilities in our job offers

## Partner centres

We actively collaborate with special employment centres such as Lantegi Batuak, Gureak and Fundación DFA to promote social and labour inclusion. In 2024, we generated employment for 79 people with disabilities, representing a decrease compared to the 99 people employed in 2023.

This reduction is linked to the decline in production orders experienced during the year, which resulted in fewer hires through special employment centres. Nevertheless, turnover with these organisations amounted to €2.541 million

(€12.891 million in 2023), reflecting our commitment to providing stable and meaningful employment opportunities.

It is worth highlighting that these individuals work mainly for the Gorlan Group, dedicating approximately 64% of their time to our activities. In 2023, this figure stood at 82%.

## Workforce

At the end of the 2024 financial year, our team included 8 employees with disabilities, compared to 10 employees at the end of 2023. With the aim of continuing to foster inclusion, we plan to open recruitment processes for these profiles through Eurofirms.

## Accessibility

Our facilities have adapted access points that facilitate entry for people with disabilities. In addition, we ensure compliance with current regulations when making new investments in buildings, adapting our facilities and general services accordingly.

Since April 2024, Telergon has established a supported employment unit with five people in the assembly area.

# Risk prevention

Respect for the health and safety of the Group's personnel is one of our core values, one of our top priorities and one of our strongest commitments. People's safety and health are fundamental principles that guide all our actions. We believe that internalising health and safety rules as part of our daily work routine is essential, as this contributes significantly to creating environments of well-being and to successfully achieving our objectives in this area.

In 2024, we strategically appointed a corporate health and safety manager with the main objective of aligning Group-wide policies and promoting a safety and health culture across the entire organisation. This decision has been crucial in establishing a solid foundation that has enabled us to develop and implement various measures and actions aimed at guaranteeing the full safety and health of our employees and professionals. In addition, we have intensified our efforts in training and awareness-raising on health and safety, providing continuous learning and upskilling opportunities for all our personnel.

We are proud to state that we strive to improve day by day in the field of occupational health and safety within our sector, remaining committed to continuous innovation and improvement in this area.

With the firm purpose of achieving the goal of "zero accidents", we remain convinced that all incidents are preventable and we work continuously towards that objective.

## KEY ACTIVITIES CARRIED OUT IN 2024

- We made progress in our project to implement an integrated platform to control and coordinate business activities at Group level.
- We carried out significant investments to improve and adapt workstations across all facilities.
- We conducted comprehensive assessments to identify and address potential risks in all operational areas of the Group.
- We expanded training opportunities in health and safety for all employees.
- We updated corporate procedures for investigation, control and accident management.



- Mandatory monitoring and reporting of accidents involving subcontractors and/or temporary employment agencies (ETT).
- Implementation of a corporate platform to manage the documentation required in the area of occupational risk prevention.

## 2024 MILESTONES

### Telergon

- Significant investments were made in occupational health and safety to improve working conditions. These investments included replacing the control panel machine and installing high-speed doors to improve thermo-hygrometric conditions, as well as floor repairs and the painting of evacuation routes.
- Road safety awareness sessions were held.



### Plastibor

- Hygienic assessments were carried out at the thermoplastic and BMC factories to identify risks and define the necessary preventive measures. In addition, an app/web-based system was developed and implemented to inform employees about occupational risk prevention matters.
- Additional resources were incorporated to strengthen preventive management, and preventive walks were introduced as a tool for the proactive identification of risk situations. At the same time, various actions were implemented to improve working conditions, including the acquisition of equipment for working at height, improvements in thermal comfort during the summer months, optimisation of handling and packaging processes, installation of collective protection systems, and refurbishment of common staff rest areas.
- Specific training courses were delivered on health and safety, covering key topics such as preventive culture, first aid and electrical risks.

### Pronutec

- A rooftop access protocol was created, including the installation of a light point with a presence sensor, door signage and skylight marking.
- A new on-screen validation system was installed in the panel turning process.
- The necessary procedures were carried out to obtain ISO 45001 certification in 2025.

### Inaselec

- Pedestrian walkways and fire-fighting equipment were signposted, and perimeter demarcation was implemented in the production and storage areas of both factories. In addition, four pantograph pallet trucks were purchased for employee use.

### Gorlan

- In 2024, a new corporate HSEQ director was appointed.
- We promoted physical activity through Pilates classes, encouraged healthier options in vending machines and provided monthly advice on mental health. Weekly delivery of fresh fruit, thanks to our collaboration with Welbi, reinforces our ongoing commitment to well-being.
- Furthermore, as part of our objectives for 2025, we plan to organise the first Occupational Health and Safety Week, with the aim of further strengthening our culture of well-being, prevention and care at all levels of the organisation.

### Gorlan India

- Pavement blocks were installed at the main entrance to improve flooring conditions and facilitate access. The canteen was expanded and refurbished, now offering a more comfortable and modern space for users. In addition, Gorlan India's visual identity was incorporated, strengthening brand presence. A green area with flowering plants and shrubs was also added, contributing to environmental well-being. Finally, the staff parking area was refurbished, improving its organisation and capacity.

### Merytronic

- New facilities were created in Boroa, resulting in improved production capacity and increased office space for staff.

# Key figures

## SAFETY AND HEALTH

129.000 €

INVESTMENT IN IMPROVING HEALTH AND SAFETY IN 2024



11

PEOPLE EXCLUSIVELY DEDICATED TO SUPERVISING HEALTH AND SAFETY IN 2024

## INTERNAL WORKFORCE

### NUMBER OF NON-LOST-TIME ACCIDENTS

16 2024    17 2023

### FREQUENCY RATE\*

17,82 2024    21,42 2023

### SEVERITY RATE\*\*

0,3 2024    0,4 2023

## EXTERNAL WORKFORCE

### NUMBER OF LOST-TIME ACCIDENTS

0 2024    0 2023



### NUMBER OF NON-LOST-TIME ACCIDENTS

0 2024    2 2023

During the 2024 financial year, €129 thousand were invested, representing a decrease compared to the €166 thousand invested in 2023. Nevertheless, despite this reduction, we continue to make investments aimed at ensuring the protection and well-being of our valuable workforce.

Key indicators have improved, including the number of accidents, the frequency rate\* and the severity rate. This improvement is mainly due to the preventive measures implemented in the area of occupational risk prevention.

Furthermore, as anticipated and in line with our commitment to comply with the European directive on due di-

ligence in the value chain, we have begun to monitor and implement measures related to accidents involving external personnel (temporary employment agencies and subcontractors). It is our duty and responsibility to safeguard the health and safety of all individuals who form part of our value chain, regardless of whether they are part of our own workforce.

As a result of these actions, we have experienced a substantial improvement. In 2024, no accidents were recorded, compared to two non-lost-time accidents recorded in 2023.

\* Frequency rate: number of occupational accidents resulting in lost time per million hours worked.

\*\* Severity rate: number of days lost due to occupational accidents resulting in lost time per thousand hours worked.

# Absenteeism

Thanks to the standardization of absenteeism concepts across the Group carried out in 2022, we are now able to compare and monitor this metric effectively, allowing us to take measures to reduce it.

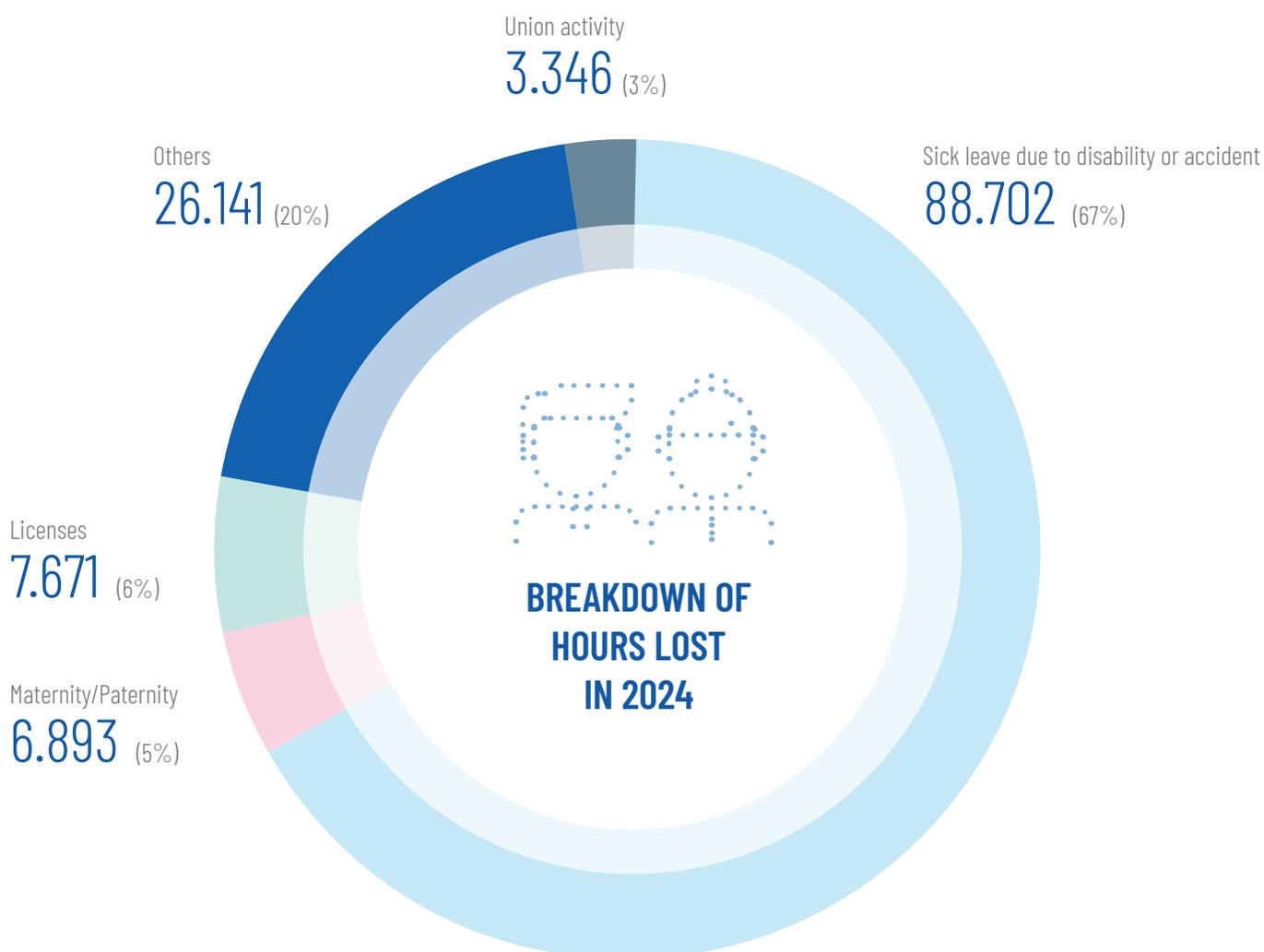
In 2023, data were collected from all Group companies, totaling 124,606 hours not worked for various reasons. In 2024, this figure increased to 132,753 hours, representing a 6.5% increase compared to the previous year. We will continue working to improve and reduce these figures now that we have the ability to monitor them properly.

With regard to the absenteeism rate, at Group level it stood at 7.83% in 2023, while in 2024 it rose to 8.8%, reflecting

a deterioration in the management of work-related absences. It is worth noting that this year Gorlan India has been included for the first time in the absenteeism rate calculation, contributing a total of 29,628 hours, which has influenced the observed increase.

The absenteeism hours measured across the Group mainly include: trade union activities, absences due to occupational accidents, maternity/paternity leave, breastfeeding leave, strikes, permits, absences due to temporary incapacity, medical appointments and prescribed medical rest.

Below is a breakdown of absenteeism hours by type in 2024:



## 2024 MILESTONES



We are currently working to reduce absenteeism rates by monitoring the main causes that lead to absences. In this context, specific actions have been established to foster motivation, understood as the process that initiates, guides and sustains behaviours aimed at achieving both professional and personal development.

- Our objective is to increase the commitment and motivation of everyone. To achieve this, we offer a range of group activities that are not directly linked to the achievement of operational targets, but rather aimed at personal development.
- As our workforce grows, the risk of accidents increases if more rigorous control measures are not implemented. For this reason, we have created a new health and safety department, with a corporate manager responsible for occupational risk prevention.
- In Germany, absenteeism rates have improved significantly: at Tripus Germany, they decreased from 9% to 6%, and at Gorlan Germany, from 6% to 1%.
- In Poland, absenteeism rates have also improved notably: at Tripus Polska, they decreased from 7% to 5%, and at Gorlan Polska, from 2% to 0.5%.
- In 2024, Gorlan India was included in the calculation for the first time, contributing a total of 29,628 hours not worked and presenting an absenteeism rate of 9.6%.
- The absenteeism rate at Plastibor worsened by 4% compared to the 2023 financial year, increasing from 11% to 15%. As a result, a series of initiatives have been launched to improve this indicator.
- Through CEBEK, we took part in a programme funded by the Provincial Council of Bizkaia to obtain an absenteeism diagnosis carried out by the consultancy GESEME. The corresponding report has already been received, and we are currently assessing the proposed measures to determine which actions can be implemented and in which areas improvement is required.
- Internal communication regarding absenteeism has been strengthened. The data are shared in semi-annual talks addressed to the entire workforce, with the aim of making the situation visible and fostering collective awareness. Absenteeism is also addressed in the monthly committee meetings.
- Absence hours have been integrated into the Lean methodology through production panels, allowing employees to visualise this information on a daily basis in a transparent manner.

# External occupational risk prevention services

In our main companies, within the area of occupational risk prevention, we partner with specialised external services covering various fields such as health and safety, industrial hygiene, ergonomics, psychosociology and health survei-

llance. This collaboration ensures that our workforce and collaborators have access to the necessary services to safeguard their well-being and safety.



# Labour relations

Across our companies, we guarantee legal employee representation through staff delegates or works councils, with whom we establish appropriate communication channels to promote consultation and participation. In addition, we encourage the achievement of formal agreements with these representative bodies, facilitating dialogue and social consensus.

Likewise, in those companies where applicable, we have health and safety committees—such as at Pronutec, Te-

lergon, Inaselec, Plastibor and Merytronic—with whom we hold regular meetings to address issues related to occupational health and safety.

With regard to labour agreements, all our employees are covered by collective bargaining agreements, company-level agreements and other country-specific labour regulations, which govern and protect their rights and working conditions.

# 3S Programme

The people who are part of the Gorlan Group are a strategic ally whom we must care for. One of the United Nations Sustainable Development Goals integrated into the Group's culture is Goal 3: ensuring healthy lives and promoting well-being for all at all ages.

We carry out corporate initiatives and activities aimed at improving the well-being of our workforce. This set of actions is encompassed within the 3S Programme, whose main objective is to raise awareness of the importance of caring for physical health, mental health and emotional health.

In addition, several of these activities also aim to contribute positively to the surrounding environment or to care for the natural environment.



It is worth highlighting that, in April 2024, we were awarded at the 10th edition of the Escolástico Zaldivar Fraternidad-Muprespa Awards for our 3S Programme, receiving an honourable mention in the category "Walking towards well-being".



## PHYSICAL HEALTH

We promote physical health through actions related to nutrition, the improvement and adaptation of our facilities and machinery, sports activities, and the dissemination of advice to prevent illness.



## EMOTIONAL HEALTH

We believe that team-based leisure activities and volunteering contribute to personal well-being and emotional health.



## MENTAL HEALTH

Following an employee satisfaction survey related to CSR actions and programmes, we realised that mental health was a major concern among our people. For this reason, we developed specific initiatives focused on mental well-being.

## HIGHLIGHTS 2024

ACTION	CLASSIFICATION	COMPANY
• Inauguration of the corporate gym in Boroa, with 4 days of free TRX and Pilates classes and personal advice for workstations and machines.	Health and wellbeing	Gorlan, Pronutec, Merytronic and Plastibor.
• Participation in the charity race against breast cancer in Bilbao organised by ACAMBI Zaragoza.	Participation in sports events	Gorlan, Pronutec, Merytronic, Telergon and Plastibor.
• Company race organised by the Bilbao Chamber of Commerce.	Participation in sports events	Merytronic.
• Company race organised by ESIC Business & Marketing School in Zaragoza.	Participation in sports events	Telergon.
• Charity padel tennis tournament organised by Padres y CEDE Aragón in Zaragoza.	Participation in sports events	Telergon.
• Creation of Group-wide WhatsApp groups to share sports activities in which the workforce participates.	Participation in sports events	Gorlan, Plastibor, Pronutec and Merytronic.
• Flu vaccination campaign: 65 people vaccinated at our facilities.	Health and wellbeing	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Dissemination of monthly tips to prevent breast cancer from the AECC in internal newsletters.	Health and wellbeing	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Stress management workshops delivered by a coach in February and September.	Health and wellbeing	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Weekly fruit distribution for the entire workforce.	Health and wellbeing	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Negotiation of private health insurance policies under improved conditions: close to 200 insured persons.	Health and wellbeing	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Private health insurance for the entire workforce.	Health and wellbeing	Tripus.
• Celebration of the 25th anniversary of employees.	Health and wellbeing	Gorlan, Pronutec, Merytronic, Telergon, Inaselec, Plastibor and Tripus.
• Trip to the Wieliczka Salt Mines and Mount Śnieżka (Poland).	Health and wellbeing	Tripus.
• Distribution of reusable water bottles to reduce plastic use on World Environment Day.	Sustainability and awareness	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Plastic cap collection in collaboration with Fundación Seur under the Tapones Para Una Nueva Vida project.	Sustainability and awareness	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Contribution to the Red Cross to support people affected by the DANA in Valencia.	Solidarity donations	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Donation for the planting of 100 trees in the Bosque de los Zaragozanos	Sustainability and awareness	Telergon.
• Donation of 362 kg of toys to the Koopera and Federico Ozanam foundations in the Christmas toy drive.	Donaciones solidarias	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor
• Food collection on World Food Day for the Food Banks of Zaragoza and Bilbao.	Solidarity donations	Gorlan, Pronutec, Merytronic, Telergon, and Plastibor.
• Two blood donation campaigns at the Boroa and Zaragoza facilities, with a total of 98 donors.	Solidarity donations	Gorlan, Pronutec, Merytronic, Telergon, and Plastibor.
• Distribution of corporate internal newsletters (general and company-specific).	Internal communication	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• <i>Bookcrossing</i> initiatives at company facilities.	Internal communication	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Internal photography contest: "Electricity in Focus".	Internal communication	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Christmas campaign "Because when you connect, something special is created".	Internal communication	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor.
• Awareness campaign against gender-based violence.	Internal communication	Gorlan, Pronutec, Merytronic, Telergon, Inaselec and Plastibor
• <i>Family Day</i> : open day for employees' families with recreational activities and a group lunch.	Internal communication	Gorlan India.
• Trip to Bodega Pirineos with tasting and group lunch.	Internal communication	Telergon.

# Internal Communication

At Gorlan, we recognise the importance of dialogue as a cornerstone for strengthening trust and engagement. We strive to promote a culture of open and continuous communication, where every voice is heard and valued.

We understand internal communication not merely as a task, but as a vital strategic process for the effective functioning of the organisation. For this reason, we are committed to using a variety of communication channels and tools to ensure that information flows effectively across all levels of the company.

We firmly believe in the need to foster the exchange of ideas and opinions, as this not only enriches our working

environment but also helps us work in a more collaborative and cohesive manner towards our shared objectives.

We aim to facilitate a constant flow of information and ensure that all people are properly informed and aligned with our shared mission, vision and values.

In line with this commitment, the role of Corporate Communication Manager has been created, with the objective of further strengthening our image and organisational culture, and ensuring strategic, coherent and approachable communication throughout the organisation.

## OBJECTIVES OF OUR INTERNAL COMMUNICATION



### IMPROVING COMMUNICATION

We aim to establish an effective internal communication plan that promotes clarity, openness and fluidity at all levels. This will help prevent misunderstandings, conflicts and rumours, thereby fostering collaboration and teamwork.

### FOSTERING INNOVATION AND CREATIVITY

We seek to promote receptive communication that encourages the exchange of ideas and knowledge, enhancing innovation, creativity and collaborative problem-solving, and generating new opportunities and improvements for the organisation.

### ACHIEVING GOALS AND OBJECTIVES

Our internal communication aims to convey the company's vision, mission and strategy at all levels. This helps align our teams with organisational objectives and ensures that everyone works in the same direction, contributing to the achievement of shared goals.

### IMPROVING THE WORKING CLIMATE

We are committed to promoting transparent communication, where the opinions of all team members are heard and valued. This creates a more positive and motivating working environment.

### EMPLOYEE ENGAGEMENT

All employees should feel informed, valued and committed to the organisation through effective communication.

### ORGANISATIONAL IDENTITY AND CULTURE

We recognise the crucial role of internal communication in building and strengthening organisational identity and culture. By communicating our values, beliefs and expected behaviours, we foster greater cohesion and a stronger sense of belonging.

### CHANGE MANAGEMENT

During periods of change or transformation, we are committed to maintaining effective internal communication to inform employees, address concerns and resistance, and keep them engaged and motivated throughout the change process.

## 2024 MILESTONES

### MERYTRONIC WORKPLACE CLIMATE SURVEYS

- The “15 Happiness Factors” survey was launched and addressed to the entire workforce, achieving an 80% participation rate. Based on the results obtained, 15 key actions were defined and incorporated into the 2025 Strategic Plan:
  1. Reorganisation of direct labour positions (DL) and salary scales.
  2. Improvements were implemented in internal processes with the aim of increasing effectiveness, enhancing operations and strengthening relationships between different areas and/or departments.
  3. The first phase of the Leadership School was completed in 2024, with the objective of improving leadership style within both Gorlan and Merytronic. In 2025, the second edition is planned, involving team leaders.
  4. The M-Plan was developed and implemented for junior R&D profiles at Merytronic.
  5. Looking ahead to 2025, a readjustment of working hours was carried out with the aim of increasing the number of vacation days available to employees.
  6. A flu vaccination campaign was organised at the company's facilities.
  7. At Group level, private health insurance with Sanitas was promoted, available to all employees and their families. It will become effective on 1 January 2025.
  8. An online session on stress management was scheduled, as a continuation of a session held at the end of the previous year.
  9. Arrangements were made with the Amorebieta City Council to request that the public bus service reach the interior of the industrial park, as public transport access to our offices is currently limited. This request has been made previously and continues to be pursued.
  10. A rest area was set up in the dining area to break daily routines in a pleasant and relaxing environment.
  11. A gym was opened at our facilities, offering free classes led by a professional from Monday to Thursday.
  12. During 2024, two sessions were organised—one by Merytronic and one by Ariadna—with the aim of explaining what each company does and the projects they are working on. This initiative seeks to foster mutual understanding and collaboration between teams that, although they share space and sometimes projects, do not always know each other well. This dynamic is planned to continue throughout 2025.
  13. Email access will be enabled for direct labour staff, with the objective of improving internal communication within the organisation.
  14. An agreement was signed with BAT to provide office space in central Bilbao, which employees may use on a rotating basis whenever their role allows.
  15. In the last quarter of 2024, the M-Gosariak breakfasts were organised—informal spaces designed to foster communication, share concerns and gather improvement proposals. The conclusions drawn will serve as the basis for defining the 2025 action plan.



### PSYCHOSOCIAL RISK ASSESSMENT

- Psychosocial surveys were carried out at Pronutec and Gorlan, and improvement plans were implemented with the corresponding preventive actions.

# We use several communication channels

## INTERNAL DIGITAL CHANNEL - NEXUS

We send a monthly newsletter from each brand (Pronu-tec, Telergon, Merytronic, Plastibor and Gorlan corpora-te), covering monthly news, business trips, trade fairs, product launches, upcoming 3S Programme activities, health and safety tips, new hires and organisational changes, among other topics.

Content within Nexus is organised by topic and colour-coded to facilitate reading and capture the reader's attention.

## CASCADE COMMUNICATION (PERSON-TO-PERSON)

Cascade communication is a key tool for strengthening transparency at Gorlan. It is based on the structured transmission of information (both formal and informal) from management to all levels of the organisation, from person to person.

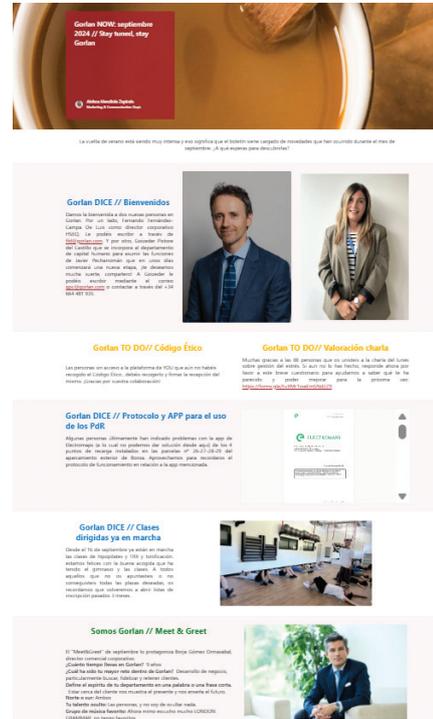
To ensure its effectiveness, we have defined a set of minimum annual activities for all teams and departments:

1. Official presentation of the approved management plan to the entire workforce.
2. Semi-annual follow-up of operational objectives with all staff, and monthly follow-up with management teams.
3. Sharing of annual results and reflections during the year-end event.

This model allows us to maintain a constant and efficient flow of information, aligning the entire organisation with shared objectives and fostering accountability.

As a new development in 2024, we reinforced this strategy through the Leadership School, incorporating specific modules on two-way communication, conflict resolution and active listening. With this, we aim not only to improve the quality of the information conveyed, but also to strengthen connections between teams, promote mutual understanding and build a culture of trust based on dialogue.

Because when you connect, something special is created.



## CORPORATE EVENTS

Throughout 2024, we held various corporate conventions and meetings that not only served as forums for accountability and sharing results, but also helped strengthen bonds between people, teams and Group companies. These spaces allow us to take stock, recognise achievements and create moments for celebration, shared reflection and collective momentum.

1. Gorlan Group Sales Convention: Held in November in Bilbao, it brought together sales and marketing teams and general management to present annual results, product updates and the commercial strategy for 2025. The event also included team-building activities designed to strengthen alignment among the Group's different companies.
2. Marketing and Communication Convention: Also held in November, and for the second consecutive year in Bilbao, this meeting enabled a review of progress in digitalisation and automation, participation in industry trade fairs and the corporate social responsibility actions carried out during the year.
3. Gorlan India Convention: Held in June in Coimbatore, its objective was to share business results and performance. The event included the participation of the Group's Executive Chairman and the General Manager of Telergon, reinforcing connection and support among international locations.
4. Christmas Lunch: Each company organises this year-end event, attended by the Executive Chairman and the General Manager, to jointly review key milestones and challenges overcome. It is also a special occasion to recognise retirements, outstanding professional careers and to symbolically welcome the new year.

These meetings reflect our understanding of leadership: close, transparent and deeply human.

## AD HOC DYNAMICS AND PLANS

During 2024, we continued to promote specific communication plans across different Group companies, in line with the HUCA Project and maintaining consistency with the lines of work defined in 2023. These initiatives aim to strengthen proximity, participation and the effective flow of information between people and teams.

**Telergon breakfasts:** Direct labour employees had the opportunity to share concerns and suggestions directly with the General Manager, fostering a space for horizontal and constructive dialogue across different organisational levels.

**M-Gosariak at Merytronic:** This year, Merytronic launched informal meetings between management and different groups of employees, especially from the production area. These breakfasts help open direct communication channels, build trust and gain first-hand insight into day-to-day experiences on the factory floor.

**Hazinnova Communication Plan at Plastibor:** Work continued on the initiatives launched in previous years, focused on diagnosing internal communication in order to identify areas for improvement and design solutions tailored to the factory's context.

**Internal communication plans at Pronutec, Telergon and Inaselec:** Within the framework of the HUCA Project, a cross-cutting internal communication improvement initiative was developed. Based on a participatory diagnosis (carried out with the support of an external partner), strengths, areas for improvement and a specific action plan were defined. Subsequently, training sessions were delivered to key people involved in information transmission, focusing on effective communication, active listening and feedback skills.



## SATISFACTION SURVEYS

In December, we carried out a survey to assess people's level of satisfaction with communications and the actions carried out under the 3S Programme. A total of 68 responses were received.

Overall, the number of actions carried out was positively valued, particularly highlighting the effort made to encourage employee participation. Internal communication plays a key role in keeping everyone informed and up to date. In this regard, the NEXUS monthly newsletter has been especially successful, as it has enabled employees to discover information that was previously unknown.

New sections such as "Recommendations on hobbies, culture, etc." and "Group curiosities" were the most highly rated. In addition, the communication style is perceived as approachable, dynamic and youthful, contributing to the creation of a participatory environment.

The favourite actions carried out within the 3S Programme were weekly fruit delivery, teambuilding activities, blood donation campaigns and sports initiatives. Looking ahead to 2025, proposals include organising more teambuilding and sports events, holding an open day for families and activities for children (Family Day), promoting health through campaigns based on the results of medical check-ups, and offering more practical and satisfying Christmas gifts.

At Plastibor, during 2024, satisfaction surveys were conducted regarding the "breakfasts with management" initiative, yielding very positive results.



## TRADITIONAL COMMUNICATION TOOLS

- Corporate and personal email
- Notice boards
- Meetings
- Displays
- Circulars

## WHISTLEBLOWING CHANNEL

This is an external and anonymous reporting channel that serves as a tool to report irregularities or acts that may constitute a criminal offence or a breach of our Ethics Code. It is a communication system, as it does not only accept reports, and it is available for use by all Gorlan stakeholders.



## 3.4 TALENT AND WORKFORCE DEVELOPMENT

At Gorlan, our main priority is the well-being of our people. We rely on a diverse and highly qualified human team, made up of committed professionals. Thanks to their dedication and excellence at work, we are able to successfully overcome the challenges we face.

We strive to promote both the personal and professional development of all the people within the Group. We encourage open, two-way communication across all levels of the organisation, providing work-life balance measures and promoting equal opportunities.

In our strategy, we place people at the centre. We recognise that business transformation depends on the potential of each individual within the Group. In 2024, collective effort and individual commitment were essential, and we will continue working to support and accompany our human talent in order to face future challenges.

Currently, Gorlan employs 845 people across 5 countries and 12 companies. Of this international workforce, 70% are based in Spain.

Although the sector in which we operate has traditionally been male-dominated and less attractive to women, we actively work to overcome this gap by highlighting the opportunities our industry can offer. During the last financial year, 18 women were hired, representing a 2% decrease compared to 2023.

Our business operates in an environment where innovation is a key differentiating factor, which is why experience plays an important role in our recruitment processes. This focus, together with our low turnover rate, results in a workforce with an average age of approximately 44 years. At the same time, we are committed to attracting younger profiles and supporting recent graduates in their entry into the labour market.

Despite the growth of our workforce, we have maintained a strong commitment to employee development through training initiatives, leading to an increase in the average number of training hours per employee.

At the same time, permanent employment has increased within the Group. Of the 92 new hires, 47% were employed under permanent contracts. In terms of age distribution, 54 new hires were between 30 and 50 years old, 35 were under 30, and 3 were over 50. This represents a reduction compared to 2023, when the figure stood at 81%.

Employee turnover has remained stable, reflecting our ability to retain and create quality employment and to foster a positive working environment that encourages people to develop their careers within the Group's companies. In 2024, 17 dismissals were recorded (29 in 2023), all of which were carried out in compliance with current labour regulations, including the corresponding statutory compensation and without any legal claims.

Finally, it should be noted that at Inaselec, a temporary workforce adjustment scheme was implemented in 2024, affecting 66% of contracted working hours. This measure is expected to remain in place until early 2025.

## Key figures



### AVERAGE TRAINING HOURS PER EMPLOYEE



### PERMANENT EMPLOYMENT



### TOTAL WORKFORCE AT YEAR-END



### TURNOVER RATE



## 2024 MILESTONES

- Job role definitions were established at Merytronic, Pronutec and Plastibor, with the aim of strengthening talent management.
- The development of corporate role profiles was launched at Merytronic, Telergon, Inaselec and Pronutec. These profiles define each position within the organisation and the knowledge required to perform it effectively.
- The implementation of the new talent management ERP was consolidated. The system includes an employee portal with access to payslips, calendars and internal communications.
- At the Spanish-based companies, the first edition of the Leadership School was successfully completed.
- At Plastibor, a shift-change project based on Lean methodology was implemented, significantly improving communication between shifts, employee engagement and overall organisational efficiency, supported by the development of an innovative, customised system with the assistance of external consultants.
- At Inaselec, a Human Capital Manager with extensive experience was appointed, resulting in improved management of the area.
- The Equality Plans for Merytronic and Inaselec were approved.
- At Merytronic, an important step was taken through the delivery of two protocol sessions and awareness talks on harassment prevention.
- At Group level, a SWOT analysis was carried out to assess the current state of internal communication, followed by the development of an action plan aimed at improving this area.
- At Gorlan India, the first GILT-based leadership session was held, focusing on self-awareness and the Johari Window, along with discussions on future business culture.
- At Plastibor, an onboarding and return-to-work plan was implemented for employees on long-term absence, designed to facilitate and support their reintegration.

## OBJECTIVES 2025

- Review how effectively the corporate role frameworks developed in 2024 are being applied across the organisation.
- Roll out the second edition of the Leadership School, aimed at strengthening leadership capabilities among middle managers across all Group companies.
- Maintain momentum on Project HUCA, our people-focused strategic initiative.



# Employment

We promote the creation of quality employment as a core element of our corporate philosophy. We are committed to fostering a positive and trustworthy working environment that supports the personal and professional development of our people. To this end, we work to create the conditions that encourage growth, engagement, pride and motivation, investing consistently in talent development and recognition.

At the end of 2024, our internal workforce stood at 845 employees, representing a 2% increase compared to the previous year. This growth has been a positive and enriching challenge for everyone across the Group, particularly for the Human Capital team and the receiving teams, who have welcomed and trained 68 new employees.

The definition of corporate role profiles has been launched across all Spanish-based companies.

A new talent management ERP system, called YOU, has been implemented.



## By geography

No significant changes were recorded among the Spanish-based companies

	2023		2024	
GERMANY	38	5%	38	4%
CHINA	5	1%	6	9%
SPAIN	589	71%	592	64%
POLAND	77	9%	75	8%
INDIA	122	15%	134	15%
<b>TOTAL</b>	<b>831</b>		<b>845</b>	

## By professional category

In absolute terms, growth has been driven mainly by skilled level 1 roles and technical and professional profiles, although new hires have been recorded across most categories.

Once again, this reflects our role within society and our operating environment as job creators, promoting the integration of diverse profiles and reinforcing our commitment to diversity and inclusion.

	2023		2024	
CHAIR OF THE BOARD	1	0%	1	0%
SENIOR MANAGEMENT	9	1%	12	1%
MANAGEMENT	39	5%	41	5%
SALES	41	5%	46	6%
TECHNICIANS AND PROFESSIONALS	197	24%	215	25%
EMPLOYEES AND ADMINISTRATIVE STAFF	61	7%	58	7%
SKILLED LEVEL 1	128	15%	122	14%
SKILLED LEVEL 2	241	29%	233	28%
SKILLED LEVEL 3	114	14%	117	14%
<b>TOTAL</b>	<b>831</b>		<b>845</b>	

## By age group

In absolute terms, the largest increases were recorded among employees over 50 years of age (+47 people) and those aged between 30 and 50 (+65 people). This reflects our ability to attract both experienced, specialised profiles and recent graduates, supporting the creation of youth employment.

	2023		2024	
UNDER 30	98	12%	95	11%
BETWEEN 30 AND 50	498	60%	493	58%
OVER 50	234	28%	257	31%
<b>TOTAL</b>	<b>831</b>		<b>845</b>	

## By contract type and gender

Workforce growth has been driven mainly by permanent contracts, across both genders. In 2024, 62% of our workforce were men, reflecting a more balanced distribution than the sector average, where men account for 75% of employment, according to INE data.

	2023		2024	
PERMANENT - MEN	491	59%	486	58%
PERMANENT - WOMEN	307	37%	291	34%
TEMPORARY - MEN	23	3%	37	4%
TEMPORARY - WOMEN	10	1%	31	4%
<b>TOTAL</b>	<b>831</b>		<b>845</b>	

## By working hours and gender

We promote the implementation of flexible working measures that enable employees to balance their professional and personal development. As a result, almost all new hires have been made on a full-time basis.

	2023		2024	
FULL-TIME - MEN	494	59%	513	61%
FULL-TIME - WOMEN	298	36%	307	37%
PART-TIME - MEN	20	2%	10	1%
PART-TIME - WOMEN	19	3%	15	1%
<b>TOTAL</b>	<b>831</b>		<b>845</b>	

# Compensation policy

Our compensation policy is based on the evaluation of each role, taking into account its responsibilities and in line with applicable company and collective agreements. This approach ensures competitive and equitable remuneration across the workforce, guaranteeing that each individual is compensated according to their role, commitment and performance, always exceeding the statutory minimum wage.

	2023	2024
UNDER 30	18.443	18.520
BETWEEN 30 AND 50	28.138	29.005
OVER 50	36.733	39.554

	2023	2024
MANAGEMENT	71.269	74.219
SALES	45.895	45.718
TECHNICIANS AND PROFESSIONALS	37.544	38.775
EMPLOYEES AND ADMINISTRATIVE STAFF	23.671	23.993
SKILLED LEVEL 1	21.337	22.487
SKILLED LEVEL 2	22.709	23.568
SKILLED LEVEL 3	16.697	15.229

On average, remuneration increased by 8.35%, rising from EUR 28,321 to EUR 30,687.

With regard to Senior Management, average remuneration decreased by EUR 133 thousand in 2024, compared to EUR 136 thousand in 2023. The Board of Directors of the parent company, made up of six members, received a total of EUR 498 thousand in salaries, remuneration and allowances during 2024. For reasons of confidentiality and personal data protection, remuneration information is not broken down by gender, as there is only one woman in each group.

On average, men's remuneration exceeds women's, mainly due to the following factors:

- The higher representation of men in positions of greater responsibility, such as executive and commercial roles

This policy is underpinned by five core principles: fairness, legality, competitiveness, non-discrimination and performance.

Below, we provide a detailed breakdown of average remuneration for 2023 and 2024 across the entire workforce, disaggregated by gender, age group and professional category (\*), excluding Senior Management, and based on fixed remuneration:



36.962€

2024



20.669€

2024

34.059€

2023

19.275€

2023

in sales-driven companies, which are associated with above-average remuneration.

- The geographical distribution of the workforce, as in countries such as Poland and India, where average remuneration levels are lower, women represent a higher share of employees, accounting for 64% and 62% of the workforce, respectively.
- Longer average tenure among men, reflecting earlier entry into the labour market.
- The Group's presence in a highly male-dominated sector, together with the challenges of attracting female profiles to technical roles and positions with higher levels of responsibility.

# Pay Gap

Throughout 2024, in line with our commitments to equality and diversity, we have implemented initiatives to address the pay gap within our organization. Despite the progress made, we continue to face challenges due to the predominance of men in technical and high-responsibility roles, as well as differences in seniority between genders, which makes it more difficult for women to enter these areas and may act as a barrier for women to access higher-level positions.

Nevertheless, we reaffirm our commitment to fair and equitable compensation, based on objective criteria, and we strive to eliminate any form of discrimination in salary determination, in line with our values of equality and fairness. For this reason, employee remuneration is established equitably following objective parameters, regardless of gender identity, religion, race, or other factors, and always in accordance with applicable collective agreements and aimed at preventing any form of discrimination.

To assess the pay gap, we calculated the difference between the average fixed remuneration of men and women in job positions where both genders are represented in each of our companies. The results reflect the percentage by which women earn less than men. Below is a breakdown of the pay gap by geography and professional category:

We reaffirm our commitment to fair and equitable compensation, and we strive to eliminate any form of discrimination in salary determination, aligned with our values of equality and justice.



GERMANY	2023	2024
EXECUTIVES	17%	21%
TECHNICIANS & PROFESSIONALS	-6%	-4%

SPAIN	2023	2024
SKILLED LEVEL 1	6%	-1%
SKILLED LEVEL 2	6%	7%
SKILLED LEVEL 3	9%	13%
EXECUTIVES	16%	22%
ADMINISTRATIVE & SUPPORT STAFF	-3%	-3%
TECHNICIANS & PROFESSIONALS	17%	16%

POLAND	2023	2024
SKILLED LEVEL 1	14%	11%
SKILLED LEVEL 2	12%	8%
SKILLED LEVEL 3	N/A	16%
TECHNICIANS & PROFESSIONALS	14%	1%

INDIA	2023	2024
SKILLED LEVEL 1	4%	30%
SKILLED LEVEL 2	2,77%	26%
SKILLED LEVEL 3	34%	1%
ADMINISTRATIVE & SUPPORT STAFF	39%	7%
TECHNICIANS & PROFESSIONALS	29%	16%

The wage gap is attributed to several factors, including the distribution of different job positions within each professional category, where men tend to occupy roles with greater responsibility. In addition, the historically lower representation of women in the labor market has resulted in lower average seniority for women – an average of 11 years compared to 16 years for men.

### Analysis by country

- Germany:** The gender pay gap in management positions has increased, driven by higher remuneration for the Gorlan Germany team, which is entirely made up of men.
- Spain:** No uniform trend has been identified in the evolution of the pay gap between men and women. At higher hierarchical levels, the salary gap has widened, suggesting that men have received higher salary increases. In contrast, among level 1 qualified employees, a significant improvement has been recorded, with women earning, on average, higher salaries.
- Poland:** The gender pay gap has decreased across all professional categories. Despite the incorporation of new male employees, the female share of the workforce remains the majority, reaching 62% in 2024.
- India:** The gender pay gap shows significant variations between regions and professional categories. These differences are largely influenced by the cost of living in the various regions of the country. Despite this geographical disparity, the company applies periodic salary adjustments based on local market conditions, aiming to maintain internal equity and external competitiveness.

\*Only these four countries are considered, since in the case of China, there is no professional category in which there are people of both sexes, making comparison impossible.

# Talent management

With the aim of continuously improving, we have designed a talent management plan. This plan is intended to develop personalized professional careers for our teams across the entire Group.

As part of this plan, throughout 2024 we defined the job profiles for each position in all Group companies. We have provided the necessary tools to facilitate the practical integration of the knowledge acquired.

Additionally, we want to highlight that we prioritize internal promotions, and whenever a new position needs to be filled, we seek and assess internal candidates before turning to the external market.

These initiatives, integrated into our talent management plan as part of the HUCA project (see next section for further detail), allow us to advance in the creation of personalized career paths for our teams across various business areas, strengthening talent retention.

We offer professional growth opportunities through challenges that foster skill development within the company, combined with training programs that are regularly reviewed and evaluated.

Specifically, across the different business areas, we have made the following progress:

- **Pronutec, Telergon, Merytronic, Inaselec, Plastibor and Gorlan:** They have developed a job definition framework that allows us to focus on internal talent, including detailed job descriptions, a specific remuneration structure and a five-year career plan. This framework supports performance evaluation and recognition through annual professional development reviews.
- **Pronutec, Telergon, Merytronic, Inaselec, Plastibor and Gorlan:** They have participated in the Leadership School.
- **Inaselec:** A dedicated HR professional has been incorporated in Haro to support the company's commitment to people development.
- **Telergon:** A workshop on conflict management between team members has been delivered. The main objective was to provide practical tools for dealing with difficult situations, improving communication and fostering a more harmonious work environment. The workshop included techniques to identify and adapt to complex behaviours, as well as strategies to reduce conflicts and complaints, both with clients and colleagues. The training was delivered using a practical and dynamic approach based on group coaching.

We support every person in the Group in their personal and professional growth.

# HUCA

At Gorlan, we drive progress by fostering a learning environment that encourages the exchange of knowledge, innovation and effective communication. The HUCA Project, fully dedicated to the Group's human capital, is essential to achieving this goal. In 2023, it began to take shape in collaboration with an external specialist consultant.

**HUCA IS AN ACCELERATED PLAN THAT IS ENABLING US TO IMPLEMENT OUR PEOPLE STRATEGY WITH GREATER STRENGTH AND SPEED. IT IS BUILT ON FOUR PILLARS:**



#### **EQUITY**

Promoting our values and our culture, highlighting diversity, inclusion and equal opportunities.



#### **EMPOWERMENT**

Strengthening our commitment to talent by constantly offering development opportunities and professional growth.



#### **GUARANTEE**

Ensuring high-quality, rewarding and stable employment.



#### **PROTECTION**

Safeguarding the safety, health and wellbeing of our teams.

The central purpose of the HUCA Project is to establish and implement wellbeing policies and new cutting-edge people-management tools that enable our teams to grow and develop professionally under equal-opportunity conditions.

### **YOU, the new ERP for talent management**

We needed a new IT solution to advance the HUCA Project. For this reason, in 2023 the migration of the payroll management system was carried out, allowing criteria to be unified and centralising the payroll data of the Group's companies.

In addition, a new employee portal called **YOU** has been implemented to strengthen internal communication and people-development programmes, together with a new attendance-management tool.

All Group companies joined this new ERP in 2024, except Pronotec, which will complete implementation in early 2025.

## Leadership School

Between 2023 and 2024, we carried out the first edition of the Gorlan Leadership School, in collaboration with a specialized consultancy.

The objective of this program was to develop the key competencies of people who hold leadership positions, as well as those profiles with growth potential, fostering new ways of thinking, acting and leading.

The program is structured around four strategic competencies, developed through three practical sessions for each competency, each lasting four hours. This approach allows participants to combine individual reflection with hands-on work, applying active and action-oriented dynamics.

The first edition involved four different groups:

- One group composed of corporate management teams and general management teams from the different companies within the Group.
- Three groups made up of people with area management responsibilities and high-potential profiles identified at different levels of the organization.

The official graduation ceremony was held in December 2024, marking the closure of a transformative process that laid the foundations for strengthening internal leadership within the Gorlan Group.

With the Leadership School, we have created our own model that reflects the mission, vision and values guiding the management of the organization and its people. By the end of 2024, the following actions had been carried out:

- Definition of the leadership role: responsibilities, requirements and associated competencies.
- Design of the leadership evaluation system.
- Implementation of competency development programs, including knowledge and experience.
- Creation of the first edition of the Leadership School.
- Design of coaching and mentoring programs.
- Identification of people with leadership potential.



*“The Leadership School is our commitment to preparing people to reinvent themselves, collaborate and grow in an increasingly unpredictable future.*

*We live in a BANI environment: fragile, anxious, non-linear and incomprehensible. Factors such as the post-pandemic context, geopolitical instability and supply chain disruption challenge us to adopt new forms of leading and relating. In human capital, we have chosen to challenge our traditional model and foster a culture based on trust, feedback and emotional connection.*

*Our goal is to develop leaders who inspire through example, who listen, adapt and never stop learning. Leaders capable of creating strong bonds with their teams and facing uncertainty with resilience, closeness and innovation.”*

**OHIANE OLMO ARCOS**

TALENT MANAGEMENT DIRECTOR

# Parallel Projects

## “PILOT PROJECT” – PERFORMANCE EVALUATION



This project provides the organizations with tools to support professional and personal development. To achieve this, we began working on an ad hoc performance evaluation model for Merytronic and Plastibor, which will be developed and integrated into the rest of the companies throughout 2025.

The main objective of this model is to provide constructive feedback on people’s performance, identifying strengths and areas for improvement, allowing us to establish development plans and achieve continuous professional growth.

As a result of designing a competency dictionary so personal competencies can be evaluated alongside technical and managerial skills, we implemented the opportunity to roll out the model to all Group companies and develop a much more professional corporate identity. This will enable us to include the specific competencies of each position and identify corporate competencies based on our values, as well as define the key managerial competencies of the business. Each job profile will undergo detailed analysis, identifying and developing responsibilities across strategic, operational and human capital areas.



## OBJECTIVES OF THE PERFORMANCE EVALUATION

- **Constructive feedback:** receiving valuable comments on performance, highlighting strengths and areas for improvement. This provides opportunities for professional growth and the development of new skills.
- **Setting responsibilities:** during this evaluation process, the work performed is analyzed and a future outlook review is conducted. This allows for a clear view of what is expected from each person and how they can meaningfully contribute to achieving organizational goals.
- **Identifying training needs:** providing opportunities to acquire new skills or improve existing ones.
- **Recognition:** an opportunity to acknowledge good work. This helps increase job satisfaction.
- **Improved communication:** fostering more open and honest dialogue.



# Continuous Learning Environment

At Gorlan, we are committed to ensuring that our professionals receive adequate training, which we consider essential for the Group's growth and success. We implement a full onboarding program for all new members of our team, providing from the very beginning all the training and tools they need to perform their roles effectively and develop as professionals.

Recognizing the need to address sector challenges through innovative approaches, we strive to improve our efficiency, sustainability, and accountability. This involves the use of dynamic and effective methodologies that enable us to make real progress toward our strategic objectives.

Working closely with different departments, we carry out an in-depth assessment of the professional development needs of our teams. Our objective is to improve the skills of our workforce and develop competencies that benefit both individuals and the organization as a whole. We aim to promote continuous improvement and growth at both the personal and professional levels.

In 2024, we conducted a SWOT analysis of the internal training system in preparation for the implementation of new measures in 2025, including the creation of a virtual academy (Gorlan Academy). This will allow for improved management of training hours, completed courses, and the participation of all companies in the Group.

In addition, the definition of job profiles, performance evaluations, and career plans are key elements that help us determine the training needs of our team, ensuring that they are prepared to face the challenges and opportunities that arise throughout their professional journey at Gorlan.



## TRAINING HOURS

9,112  
2024

6,443  
2023



Our commitment to staff training and our dedication to nurturing talent are reflected in the significant increase in training hours recorded in 2024, with a 41% rise compared to the previous year, bringing the total to 9,112 training hours.



## 3.5 SOCIAL IMPACT AND CONNECTION WITH THE COMMUNITY

### Collaborating with our surroundings

It is essential for us to promote social and economic development by supporting and collaborating with local entities as part of our contribution to creating wealth in all the regions where we operate. Connecting with our communities and the surrounding environment is fundamental. We work to generate a positive impact on people and on the local environment, supporting economic and social development. Through participation and collaboration programs with the community and local organizations, we seek to create social value in our areas of influence.

#### PROMOTING CARE AND RESPECT FOR THE ENVIRONMENT

We promote participation and collaboration programs with the community and local entities to create social value wherever we are present.

- At Gorlan, Pronutec, Merytronic, Plastibor, Inaselec and Telegron, we collaborate with Fundación Seur in the Tapones Para Una Nueva Vida program. Through this initiative, we reinforce our commitment to sustainability and solidarity. With the caps collected, the Foundation helps finance medical treatments or orthopedic equipment for children with severe health issues, and only plastic caps are used.
- To celebrate World Environment Day and raise awareness among our workforce about the need to reduce the use of single-use plastic bags, Gorlan distributed reusable corporate bags to all its staff.
- At Telegron, employees collaborate every year with Bosque de los Zaragozanos.



## COMMITMENT TO NEW GENERATIONS AND LOCAL EMPLOYMENT

- We promote dual education to integrate new generations into the workforce.
- We maintain close collaboration with the main universities in our area to attract and recruit the best talent.
- We collaborate with schools to promote and spread STEM careers and encourage the participation of women in these fields.
- We offer a long-term professional career outlook.
- We collaborate with special employment centers, promoting local integration.
- The majority of our suppliers are local (less than 100 km away).
- Our team has an average age of 44.
- In 2024, Telergon welcomed a group of Electrical and Automation students from IES Corona de Aragón (Zaragoza). The goal of this open-house initiative—already part of our annual routine—is to offer students the opportunity to discover firsthand the type of work we do, the profiles currently in demand, and the direction in which the sector is moving.

## GENERATING EMPLOYMENT IN HARO



- Is the leading company in Haro in terms of employment.
- Collaborates with the Institute for Professional Training.
- Collaborates with the Employment Accelerator.
- Works with the City Council and with centers in Miranda de Ebro.



## PROMOTING SOCIAL INTEGRATION

- Our team includes 8 employees with disabilities, and we collaborate with Fundación Eurofirms to carry out inclusive recruitment processes.



- Work with Lantegi Batuak and Gureak, non-profit organizations that create job opportunities for people with disabilities in Bizkaia, supporting their integration.



- Collaborates with Fundación DFA.

## COLLABORATING WITH BIERUTÓW



- Tripus Polska continues to sponsor the local football team.
- Provides financial support to the local Volunteer Fire Department.
- Co-funds the purchase of a bag of supplies needed for first-aid courses; and the purchase of projectors for the Association of Rural Women and agricultural machinery for pruning.
- Sponsors a summer event for the residents of Bierutów: Cinema Under the Stars.

# Our Solidarity Contribution

At Gorlan, we are committed to working in line with the Sustainable Development Goals, carrying out concrete actions to contribute to a more sustainable and equitable world. As part of our new Corporate Social Responsibility (CSR) policy, we decided that, starting in 2024, our focus would be placed more strongly on promoting volunteering within our community. Below, we highlight the initiatives carried out in 2024:

In the 2024 financial year, we made total contributions to foundations and non-profit organisations amounting to:

16,610 €

2024

11,717 €

2023



*“We believe that social commitment is not measured only in euros, but also in time, empathy, and collective action. That is why, instead of limiting our CSR to donations, we prefer to mobilise our people in projects that generate real impact.*

*When we share our time and capabilities, the bond with communities grows stronger — and so does our own culture as a responsible company.”*

**MARÍA GÓMEZ ORMAZABAL**

CORPORATE MARKETING & SUSTAINABILITY DIRECTOR

## AFFECTED BY DANA – VALENCIA

We carried out a collaborative donation campaign together with Cruz Roja, which at that time was providing assistance to the population affected by DANA. In addition, Gorlan contributed an extra euro for each euro donated by our team.

## SOLIDARITY TOY COLLECTION CAMPAIGN

In collaboration with the Federico Ozanam Foundation in Zaragoza and Koopera of Cáritas Bizkaia in Boroa and Haro, all our Spanish companies carried out a successful solidarity campaign to collect toys and school supplies. Thanks to the generous support of our people, we managed to collect 1,365 kg of donated toys since 2020, helping boys and girls in vulnerable situations or at risk of social exclusion.

## PARTICIPATION IN THE RACE AGAINST BREAST CANCER

For the fourth consecutive year, we joined the solidarity race against breast cancer in Bilbao. The race was organized by ACAMBI, the Association Against Breast and Gynecological Cancer of Bilbao, and the 5.5-km route brought together hundreds of people in an event held at the Bizkaia Aretoa in Zamudio. Likewise, we installed an information table, where we explained the importance of early detection and regular screening.



## PARTICIPATION IN THE CORPORATE RACE

For the second year, we took part in several corporate races.



## DONATION FOR THE PLANTING OF 100 TREES

Telergon made a donation to plant 100 trees in the Bosque de los Zaragozanos, whose objective is to restore up to 1,000 hectares of public land by 2030. Its main goal is to help create a greener, more resilient city in the face of climate change, while promoting a more livable and healthier environment.

## BLOOD DONATION

We brought mobile blood-donation units twice (once in June and once in November) to the facilities in Boroa and Zaragoza, in collaboration with the Blood and Tissue Transfusion Centers of the Basque Country and Aragón.



## WORLD FOOD DAY

To celebrate World Food Day, Pronutec, Plastibor, Merytronic, Inaselec, Telergon, and Gorlan carried out a food-collection campaign in collaboration with the Bizkaia Food Bank, the Zaragoza Food Bank, and the La Rioja Food Bank. We supplied solidarity food-collection bags to encourage participation, as our goal was to join efforts to reduce food inequality that still affects approximately 1.2 million people in Spain.

## COLLABORATION WITH THE GREEN GUARDIAN TRUST FOUNDATION

Gorlan India collaborates with the Green Guardian Trust Foundation, whose main objectives are to provide assistance to people living in poverty and families affected by natural disasters—such as floods—as well as to improve school infrastructure. Specifically, in 2024 the foundation financed educational programs and medical support for girls belonging to economically disadvantaged sectors. Moreover, improvements were made in public-sector school infrastructure, including the construction of library and health rooms in rural areas.



## COLLABORATION WITH THE ECOEDES FOUNDATION

Telergon collaborated with the Ecology and Development Foundation (ECOEDS), whose objective is accelerating the transition toward an inclusive and responsible green economy. Throughout 2024, they carried out several initiatives such as #PorElClima, which encouraged the participation of more than 13,000 entities committed to reducing their carbon footprint, and Energía Común, a project focused on promoting renewable energies in Spain, contributing with energy-efficiency improvements at home.

# Collaborating with the Community

## Our Alliances

We are active members of the main industry associations, which enables us to have a significant impact on the sustainable development of the economy and to play a key role in the sector. We participate actively in relevant economic and sectoral activities, serving on the governing bodies of associations focused on innovation and knowledge centres. We recognise the importance of specialised talent to stay ahead of the latest developments and to collaborate closely with the sector.

### E4S Alliance

At Merytronic, we are part of the **E4S Alliance**, whose objective is to accelerate the creation of an open architecture based on standards that is flexible, interoperable and secure, bringing together the main electrical companies from around the world. To achieve the digitalization of Secondary Stations, the consortium has adopted the premise of improved efficiency in developing a reference architecture for the Secondary Substation Platform (SSP).

### PRIME Alliance

**PRIME Alliance** was established with the aim of developing and using open and standardised solutions to support the functionalities of smart metering and smart grids. At Merytronic, we are members of this alliance.

### ASSOCIATIONS WE BELONG TO

- **AFME** (Spanish Association of Electrical Equipment Manufacturers)
- **AEFAME** (Family Business Association of the Basque Country)
- **KIMUA** (Youth Association of the Basque Family Firm)
- **AVEQ** (Association of Vizcaya Chemical Companies)
- **AMEC** (Association of Internationalised Industrial Companies)
- **FVEM** (Vizcaya Federation of Metal Companies)
- **ICJ** (Institute of Counselors and Administrators)
- **FEMZ** (Federation of Metal Companies of Zaragoza)
- **AEC** (Spanish Association for Quality)
- **UNICEF** (United Nations International Children's Emergency Fund)
- **PWN** (Professional Women's Network)
- **CMR** (La Rioja Marketing Club)
- **FER** (La Rioja Federation of Business Associations)
- **CEP** (Spanish Centre for Plastics)





We are members of CIRCE's board, a technology center founded in 1993 focused on innovative solutions for sustainable development. Its goal is to increase business competitiveness through technology transfer activities, R&D, and training aimed at the sustainability and efficiency of resources, energy networks, and renewable energies.

### Colegio Oficial de Ingenieros

To attract top talent and incorporate the most innovative professionals into our team, we collaborate with the Official College of Engineers.



Since 2019, we have been collaborating partners of Tecnalía.



We participate in the Energy Cluster, serving as board members.



We are part of the Spanish electricity network platform FUTURED and one of the governing board members. Its goal is to integrate all stakeholders in the electricity sector to define and promote national strategies that enable the consolidation of a more advanced network capable of meeting future challenges.



We are members of PWN Bilbao, which promotes the advancement of women's professional careers and gender equality in companies.



### telergon

Telergon has been selected as part of the CE-PYME500 list, recognized as one of the country's leading companies in business growth.



# COMMITTED LEADERSHIP

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## 4.1 LEADING WITH VISION

Leadership at the Gorlan Group is understood as a collective responsibility with a vision for the future. In 2024, we strengthened a way of leading based on coherence, purpose and transformation, which drives our ambition to become a more sustainable, ethical and people-centred organisation.

At the Gorlan Group, we understand governance as the structural axis that connects purpose, strategy and organisational behaviour. It is not only about fulfilling formal obligations, but about creating the necessary conditions for a solid, fair and sustainable company capable of generating long-lasting trust in all its relationships.

For this reason, in 2024 we further strengthened our governance model with a more professionalised, diverse structure that is connected to the great challenges of the present. From the Board of Directors to the executive committees in each company—through strategic committees and cross-functional committees—our system of integrated governance incorporates ethics, sustainability, technological foresight and dialogue with people, to ensure that every decision is aligned with the values that define us and the future we want to build.



*“Committed leadership is not measured by decision-making power, but by the ability to create environments where people grow and dare to improve what once seemed immovable.*

*Leadership is coherence between what is thought, said and done. Only then is trust earned and people are mobilised toward a common purpose.”*

**JOSÉ JULIO GÓMEZ BARBERO**  
EXECUTIVE PRESIDENT AT GORLAN

# Governance Model

Our governance model is primarily aimed at safeguarding the interests of all our stakeholders: shareholders, directors, employees, clients, suppliers, and communities. We do so by protecting the Group's reputation, ensuring the integrity of our operations, and promoting an ethical and responsible organizational culture.

In 2024, we strengthened and broadened this approach through the implementation of new ethical management tools, the professionalization of our leadership, and the reinforcement of our governing bodies' commitment to ESG principles.

Responsible governance is, for us, not only a daily practice but also a necessary condition for long-term sustainability, business stability, and the trust of our different stakeholder groups.

## Strategic governance

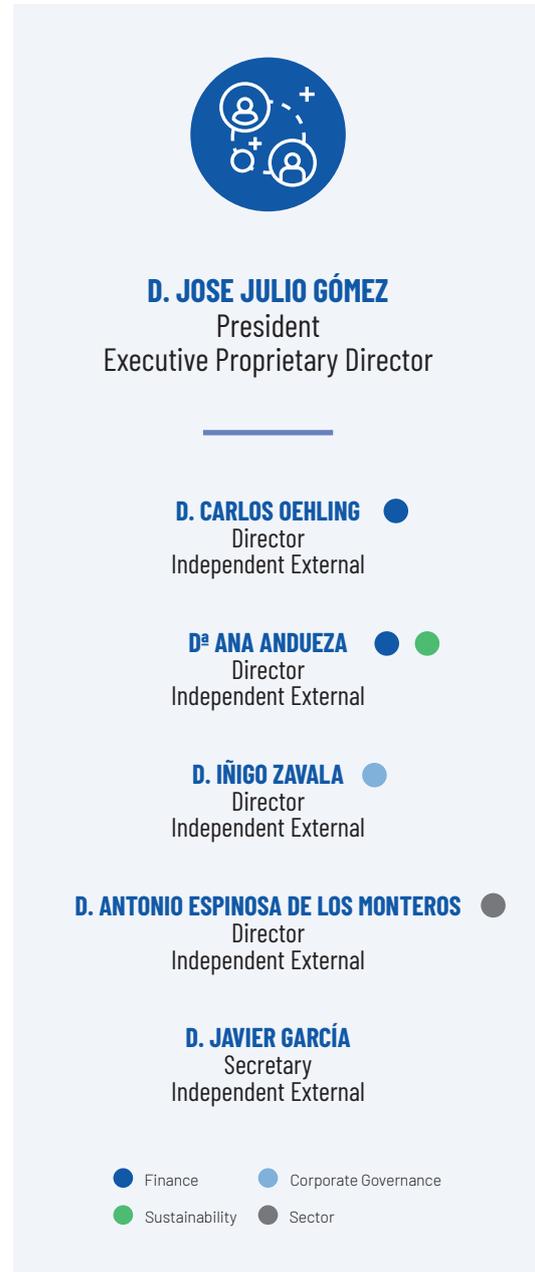
The Board of Directors maintains an independent, diverse, and plural composition, with four external directors, an independent secretary, and a single executive director. It provides long-term strategic guidance, oversees the implementation of the Group's strategy, and approves high-level policies.

The Corporate Steering Committee, led by the Group's President, serves as the operational liaison across strategic areas.

The CSC monitors the strategic plans of all companies and ensures alignment within a shared strategic roadmap that guides business priorities while ensuring long-term organizational success and making the most of our people's capabilities. For this purpose, a cross-company steering committee—comprising general managers from Pronovtec, Telegon, Merytronic, Plastibor, and Inaselec—meets regularly both formally and informally.

The Corporate Steering Committee has evolved with the creation of two specialized sub-divisions within the People Directorate and a new corporate direction:

- Talent Management Sub-division. A new unit within the People Directorate focused on driving the development and long-term projection of our professionals. This area also plays a key role in advancing the HUCA Project. It is led by an experienced HR professional with a clear commitment to internal promotion.



The diagram illustrates the governance structure. At the top is a circular icon with three stylized human figures and a plus sign, representing the Board of Directors. Below this, the roles are listed vertically, each with a colored dot indicating their primary focus area. A legend at the bottom identifies the colors: blue for Finance, light blue for Corporate Governance, green for Sustainability, and grey for Sector.

- D. JOSE JULIO GÓMEZ** (Blue dot)  
President  
Executive Proprietary Director
- D. CARLOS OEHLING** (Blue dot)  
Director  
Independent External
- D<sup>a</sup> ANA ANDUEZA** (Blue and Green dots)  
Director  
Independent External
- D. IÑIGO ZAVALA** (Light Blue dot)  
Director  
Independent External
- D. ANTONIO ESPINOSA DE LOS MONTEROS** (Grey dot)  
Director  
Independent External
- D. JAVIER GARCÍA** (Light Blue dot)  
Secretary  
Independent External

Legend:  
 ● Finance      ● Corporate Governance  
 ● Sustainability      ● Sector

- Labour Relations Sub-division . Formed after the separation of the People Directorate's employee relations functions, with the objective of reinforcing social dialogue, collective well-being, and occupational health across the Group's businesses.
- HSEQ Corporate Directorate. Created to integrate health, safety, quality, and environmental prevention policies transversally across all companies. This governance area reinforces our strategic approach to these four key pillars.

## Tactical Governance

Alongside these changes, the creation of new specialised committees strengthens our capacity for anticipation and adaptation in an increasingly complex and technological environment. This dimension includes the transversal committees that drive our strategic momentum:

- **SheRise Committee**, focused on gender equality. This committee was created as a space for in-depth analysis, participation and transformation. It stems from our commitment to PWN Bilbao, an international network that promotes leadership with gender balance in business and society. We have been associate members since late 2023 and share its vision: transforming organisations to become fairer, more inclusive and more competitive through professional development and collaborative work, both in person and digitally.

Thanks to this partnership, our teams can benefit from talks, training sessions, events, reports, networking and

mentoring programmes specifically designed to help reduce the opportunity gap that still exists in our society.

- **Artificial Intelligence Committee**, focused on training and the ethical adoption of generative technologies. In 2024, two members of the committee took part in the Industria IIA training programme delivered by Brain and CODE—one specialising in marketing and the other in operations.
- **Information Security Committee**, which reinforces our cybersecurity strategy with the incorporation of a new specialised leader. This committee strengthens our organisational framework to ensure robust cyber-risk prevention, protection of digital assets and compliance with corporate security standards.

These new bodies enhance a governance structure that continues to evolve in response to the challenges of sustainability, diversity, digitalisation and corporate responsibility.



COMMITTEE	COMPANY	NUMBER OF MEMBERS	FREQUENCY	YEAR OF ESTABLISHMENT
Ethics and Compliance Committee	Gorlan	12 people	Quarterly	2023
HUCA Committee	Gorlan	9 people	Quarterly	2022
Digital Transformation Committee	Gorlan	4 people	Bi-monthly	2019
SheRise Committee	Gorlan	4 people	Four-monthly	2024
Artificial Intelligence Committee	Gorlan	4 people	Bi-monthly	2025
Information Security Committee	Gorlan	8 people	To be determined	2025

*“We believe in a way of doing business that combines excellence and commitment. Our vision is to build a strong, agile, and global industrial Group, always guided by the values that define us: integrity, respect, responsibility, and cooperation.”*

GORLAN GROUP CORPORATE MANAGEMENT COMMITTEE

## Operational Governance

Each company holds its own regular committees, which enable close monitoring of the progress of management plans.

Below, we outline the companies that had their own Management Committee in 2024, the number of members that compose each one, and the frequency of their meetings:



COMPANY	NO. OF MEMBERS	MEETING FREQUENCY
Pronutec	10 people	Monthly
Telergon	9 people	Monthly
Plastibor	7 people	Monthly
Inaselec	7 people	Monthly
Merytronic	9 people	Bimonthly
Gorlan	8 people	Monthly
Tripus GmbH	9 people	Bimonthly
Tripus Polska	9 people	Bimonthly
Gorlan India	4 people	Monthly
Gorlan Germany	7 people	Quarterly
Gorlan Polska	5 people	Quarterly
Gorlan China	3 people	Quarterly

These are the companies that in 2024 had their own New Product Committee, how many members they have, and how often they meet:



COMPANY	NO. OF MEMBERS	MEETING FREQUENCY
Pronutec	10 people	Monthly
Telergon	10 people	Monthly
Merytronic	12 people	Bimonthly
Tripus	12 people	Monthly



Companies that had their own Business Committee in 2024:



COMPANY	NO. OF MEMBERS	MEETING FREQUENCY
Pronutec	4 people	Monthly
Telergon	4 people	Monthly
Merytronic	4 people	Monthly

In 2024, the following companies had a Health & Safety Committee:



COMPANY	NO. OF MEMBERS	MEETING FREQUENCY
Pronutec	6 people	Quarterly
Telergon	6 people	Quarterly
Plastibor	6 people	Quarterly
Inaselec	4 people	Trimestral



## BOARD OF DIRECTORS



- *Function:* Strategic supervision and approval of the Group's high-level policies.



## CORPORATE MANAGEMENT COMMITTEE



- *Function:* Monitoring of the strategic management plan and design of the corporate strategy.
- Reports to the Board of Directors.



## CROSS-FUNCTIONAL COMMITTEES FOR STRATEGIC DRIVE



- Ethics and Compliance Committee
- Digital Transformation Committee
- HUCA Committee
- SheRise Committee (Real equality and balanced leadership)
- Artificial Intelligence Committee (Ethical and responsible application of generative technologies)
- Information Security Committee (Cybersecurity and data protection)
- Reports to the Corporate Management Committee and the Board of Directors.

(\*) New committees created in 2024.



## OPERATING COMMITTEES



- Comité de Dirección. Monthly monitoring of the different management plans.
- Comité de Nuevos Productos. Anticipatory technological planning.
- Comité de Negocio. Commercial monitoring, service quality and claims.
- Reports to the Corporate Management Committee and the Board of Directors.

# Good Governance Practices and 2024 Actions

GOOD GOVERNANCE PRACTICE	ACTIONS
<b>Transparency and disclosure of information</b>	<ul style="list-style-type: none"> <li>• Semi-annual presentations of management plans in all Group companies, open to the entire workforce. New internal tools to share key progress and metrics.</li> </ul>
<b>Independence of the Board</b>	<ul style="list-style-type: none"> <li>• We maintain a balanced composition: four independent external directors, one independent secretary and one executive proprietary director (Chairman).</li> </ul>
<b>Clarity in the responsibilities of the Board</b>	<ul style="list-style-type: none"> <li>• All roles and responsibilities are defined in the new Constitutive Charter. The Board met in 2024 to review and reinforce ESG commitments.</li> </ul>
<b>Protection of shareholder rights</b>	<ul style="list-style-type: none"> <li>• As a family Group, the vision and values of the founding family remain aligned with the long-term direction. A family council ensures proper governance.</li> </ul>
<b>Business ethics and regulatory compliance</b>	<ul style="list-style-type: none"> <li>• In 2024 we strengthened the risk management model, classifying risks by typology and level of severity, plus defense measures. In addition, the Group's Code of Ethics continues to be disseminated to the entire workforce.</li> </ul>
<b>Risk management</b>	<ul style="list-style-type: none"> <li>• We updated the enterprise risk map, classifying it by typology and identifying new defense measures (organizational, technological and operational).</li> </ul>
<b>Sustainability and social responsibility</b>	<ul style="list-style-type: none"> <li>• The Sustainability Committee led the preparation of the Sustainability Report, alignment with ESG policies and accountability with equality, energy and environment goals.</li> </ul>
<b>Innovation in governance and diversity</b>	<ul style="list-style-type: none"> <li>• New strategic committees on Sustainability, AI, Diversity and Sustainability have been created to anticipate emerging risks and adapt our governance to new technological and business transformation challenges. These committees already incorporate gender-balanced leadership.</li> </ul>



## 4.2 INTEGRITY AND COMPLIANCE SYSTEM

Today, concepts such as workplace ethics and social responsibility are determining factors in the value of our brand. Our decisions, strategies, and organizational culture are grounded in the principles of ethics, integrity, and good governance.

# Comprehensive Ethics System

In 2023, we began the transition toward an executive compliance model with the implementation of Gorlan’s Comprehensive Ethics System, based on the formalization of the Code of Ethics, the creation of the Ethics and Compliance Committee, and the launch of secure mechanisms for managing reports.

During 2024, this model was significantly strengthened and expanded. We completed the distribution of the Code of Ethics in both digital and printed formats, translated into all languages present within the Group. In addition, specific training was delivered to the entire organization, ensuring proper understanding and gathering valuable feedback as a sign of individual commitment.

The compliance system was also reinforced through the implementation of the official compliance manual, which includes the company’s risk map, action plans, and strategic corporate governance guidelines.

At the same time, we designed the COMETA Project, which began in 2024 and aims to instill a culture of ethics and integrity across the entire workforce through practical, engaging, and participatory training, with the goal of making ethical behavior the key factor in regulatory compliance. This program includes different modules and itineraries specifically designed for various responsibilities throughout the organization.

At Gorlan, we understand that acting with integrity does not only mean following a manual, but also making the right decision even when no one is watching. That is why we base our commitments on ethics, adherence to the Code of Ethics, and the values that define us as a Group, so they guide our actions and decisions every day.

To support decision-making, we encourage employees to reflect on these guiding questions—especially in complex or sensitive situations—before acting to avoid regulatory or ethical implications. This tool—aligned with our Code of Ethics—brings ethical behavior closer to everyday situations and makes it an integral part of our organization’s culture.

The aim of this entire system is not only to ensure compliance with the law, but to cultivate an environment where decisions reflect the company’s values, principles, and business purpose.

Questions that can help guide **decision-making**, answered simply with:



## YES / NO

---

- Is it legal?
- Is it consistent with the Code of Ethics?
- Is it aligned with Gorlan’s principles and values?
- Could my decision have a social, economic, environmental, or reputational impact?
- Would I feel comfortable explaining my decision to my colleagues, family, or friends?
- Would I be comfortable if my decision were made public?

If the answer is no—or if there is any uncertainty—the recommendation is to consult the **Ethics and Compliance Committee**.



# Key learnings

- The main risk of non-compliance is **cultural**: Standards must be grounded in living values.
- **Ethical leadership** is transmitted by example.
- **Compliance is a core governance** and sustainability function.
- The **independence of the ethics area and support** from senior management are key to success.



## ETHICS CODE



### WHAT IS IT?

The Code of Ethics is the foundation of our organizational culture and sets out a framework of values, rules and principles to be adopted as part of our business culture. It is a compilation of the ethical values, principles and conduct guidelines that shape Gorlan's culture.

Its creation, regular updating and proper dissemination across all levels of the organization are among the best preventive measures against unethical behavior and reputational risks, while positively strengthening relationships with employees, suppliers and clients. It also helps reinforce the image and reputation of our company.

### WHAT ARE ITS OBJECTIVES?

- Establish and promote the organization's ethical values and principles.
- Communicate the behaviors expected from everyone.
- Clearly identify behaviors that will not be tolerated due to illegality or impropriety.
- Explain the measures to be applied if inappropriate conduct is detected.

### WHAT IS ITS SCOPE?

The Code applies to all employees and to anyone with a contractual relationship with Gorlan. Compliance is mandatory.

**Workforce:** All employees joining since October 2023 receive it as part of the onboarding plan, and others receive it through internal communication.

**Suppliers:** The Code has been shared with all our suppliers and distributors to ensure acceptance of our ethical framework.

**Distributors:** By the end of 2024, it will also be shared with our new contractors.

### WHERE IS IT AVAILABLE?

It is available in Spanish, English, German, Polish and Chinese across all our plants and offices, as well as on the Nexus internal communication channel and on the websites of all Group companies.

## ETHICS AND COMPLIANCE COMMITTEE



### WHAT IS IT?

In addition to having a clear and up-to-date Ethics Code, the Ethics and Compliance Committee is essential to ensuring compliance with the Code and applying the corresponding sanctions. At Gorlan, this Committee is composed of people from senior management who have extensive knowledge of the Code of Ethics.

The Ethics Committee meets periodically with a fixed agenda to review and resolve cases related to breaches of the Code. It also analyzes the cases submitted and reviews the elements of judgment required to issue a fair and objective decision in each case.

### WHAT DOES IT DO?

- Oversees compliance with the Comprehensive Ethics System.
- Reviews and resolves existing cases.
- Establishes and applies sanctions and corrective measures.
- Promotes the Group's ethical culture.
- Reviews and updates the regulatory framework.
- Meets periodically based on a defined agenda.

### WHO ARE ITS MEMBERS?

1. Head of Talent Management
2. Chief Marketing and Sustainability Officer
3. General Manager at Plastibor
4. General Manager at Inaselec
5. Chief HSEQ Officer
6. Corporate Communication Manager



## COMMUNICATION CHANNELS



Although having an Ethics Code and a Committee is fundamental for the foundation of our organizational culture, it is essential to adopt anonymous external reporting channels as practical tools for collaborators, clients, and suppliers, enabling them to report inappropriate conduct and ensuring that the application of sanctions is carried out fairly and transparently. Together, these elements form the Comprehensive Ethics System.

In line with our commitment and to ensure compliance with Law 2/2023 on the Protection of Whistleblowers, we have implemented an efficient, independent, secure, simple, adaptable, and easy-to-use reporting system:

<https://whistleblowersoftware.com/secure/CanaldeDenunciasGorlan>

To address any questions related to conduct covered by the Ethics Code, stakeholders may also contact the Ethics and Compliance Committee at [ethics@gorlan.com](mailto:ethics@gorlan.com).

### WHAT IS IT?

It is a reporting channel that serves as a tool to report inappropriate conduct.

The reporting channel guarantees confidentiality and anonymity for the whistleblower. It is a secure, effective, and easy-to-use communication environment.

The whistleblower is the person who reports conduct considered non-compliant and therefore uses the channel freely, without fear, as their identity does not need to be revealed. This is not an emergency communication channel.

### WHAT IS IT USED FOR?

To report potential irregularities or acts that may constitute a violation of our Ethics Code.

This is a communication system—not a customer service channel.

### WHO CAN USE IT?

All Gorlan stakeholders: employees, clients, shareholders and partners, suppliers, government entities, and civil organizations.

### MAIN CHARACTERISTICS:

- Allows anonymous and confidential reporting.
- You may choose whether to reveal your identity; if so, the whistleblower will be securely notified.
- Reports can be submitted in text format or as a voice note (with voice distortion if necessary).
- The system allows tracking the report through a unique identification code.
- Available in Spanish, English, German, Polish, and Chinese.
- It can also be used through the internal communication environment.

The Group's Ethics Code channel has continued to evolve in 2024 and has received reports from Inaselec and Telergon. These cases were related to ethics, integrity, and the protection of individuals and organizations. All reports were investigated, and in the absence of evidence, were closed. This experience has strengthened our commitment to fostering trust and cultivating a culture that promotes confidence, transparency, and integrity.

The Ethics Code and the Comprehensive Ethics System remain essential tools that help cultivate an environment where daily decisions reflect our values. Transparency and integrity are not merely principles; they are the foundations that guide our way of working.

# Commitment to Human Rights: our foundation for an ethical value chain

We recognize that companies have a direct responsibility in the protection and promotion of human rights. Our commitment goes beyond strict legal compliance: we want to be an active part of building a fair, safe, and inclusive value chain, both in our operations and in relationships with third parties.

For this reason, we integrate respect for human rights into our corporate culture, our decision-making processes, and our management policies.

Throughout 2025, we will begin conducting a double materiality assessment to evaluate potential risks and opportunities across the Group's entire value chain. We will work on implementing a human rights due diligence framework that will allow us to identify, prevent, mitigate, and remedy any potential negative impacts across our entire value chain.

This path is fully aligned with our vision of responsible business and with the principles of the United Nations Global Compact, to which we have been adhered for years.

Our commitment to human rights is reflected in principles and actions that guide our way of operating as a Group—with our people and our stakeholders. Specifically:

**1. We recognize and protect the dignity, freedom, and equality of all individuals**, in line with the Universal Declaration of Human Rights, incorporating these principles into our organizational culture and our decision-making processes.

**2. We adopt the United Nations Guiding Principles on Business and Human Rights** as the framework that enables us to identify, prevent, and address potential adverse impacts in our value chain.

**3. We support the ILO's Principles and Fundamental Rights at Work**, which include the rejection of any form of child labor, forced or compulsory labor, respect for freedom of association and the right to collective bargaining, as well as the promotion of safe and healthy working conditions.





## MILESTONES 2024

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In 2024 we created the Group's first official compliance model.

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We carried out three random audits to assess the level of knowledge about the Comprehensive Ethics System within the organization. The results, with 42% correct answers, provided essential insights to structure the COMETA Project.

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We have set up an Ethics and Compliance Committee.

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We have created a series of explicit policies and operating standards.

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We have communicated the new policies and provided training to 61 key people.

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We have conducted an analysis of the main risks of criminal non-compliance.

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We have implemented several plans to reduce those risks with the highest probability and impact on the organization.

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Given the number of countries in which we operate and the geographical dispersion of part of our workforce, a moderate risk was identified in areas related to anti-competition and bribery offences. This risk has been mitigated through awareness-raising initiatives and training for the teams most exposed, focused on the corresponding corporate policies.

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# 5

# ANNEXES

**5.1 ANNEX 1: ADDITIONAL PEOPLE-RELATED INFORMATION** → 115

**5.2 ANNEX 2: PARAMETERS OF THIS REPORT** → 118

# Additional people-related information

TABLE 1. AVERAGE NUMBER OF CONTRACTS BY TYPE AND AGE GROUP

## 2024

Type of contract and working hours / Age group	Under 30	Between 30 and 50	Over 50	TOTAL
<b>Permanent contract</b>	64	465	249	<b>778</b>
Full-time	62	452	244	<b>758</b>
Part-time	2	13	5	<b>20</b>
<b>Temporary contract</b>	28	26	12	<b>66</b>
Full-time	28	26	2	<b>56</b>
Part-time	0	0	10	<b>10</b>
<b>TOTAL</b>	<b>92</b>	<b>491</b>	<b>261</b>	<b>844</b>

## 2023

Type of contract and working hours / Age group	Under 30	Between 30 and 50	Más de 50 años	TOTAL
<b>Permanent contract</b>	76	484	215	<b>775</b>
Full-time	76	464	210	<b>750</b>
Part-time	-	20	5	<b>25</b>
<b>Temporary contract</b>	5	14	15	<b>34</b>
Full-time	3	14	2	<b>19</b>
Part-time	2	-	13	<b>15</b>
<b>TOTAL</b>	<b>81</b>	<b>498</b>	<b>230</b>	<b>809</b>

TABLE 2. AVERAGE NUMBER OF CONTRACTS BY TYPE AND GENDER

## 2024

Type of contract and working hours / Gender	Men	Women	TOTAL
<b>Permanent contract</b>	486	292	<b>778</b>
Full-time	482	276	<b>758</b>
Part-time	4	16	<b>20</b>
<b>Temporary contract</b>	34	32	<b>66</b>
Full-time	25	31	<b>56</b>
Part-time	9	1	<b>10</b>
<b>TOTAL</b>	<b>520</b>	<b>324</b>	<b>844</b>

## 2023

Type of contract and working hours / Gender	Men	Women	TOTAL
<b>Permanent contract</b>	478	297	775
Full-time	470	280	750
Part-time	8	17	25
<b>Contrato temporal</b>	20	14	34
Full-time	8	12	20
Part-time	12	2	14
<b>TOTAL</b>	<b>498</b>	<b>311</b>	<b>809</b>

TABLE 3. AVERAGE NUMBER OF CONTRACTS BY TYPE AND PROFESSIONAL CATEGORY

## 2024

Type of contract and working hours / Category	Admin. Support	Senior Management	Management	Commercial	Tech & Professional	Support & Admin	Skilled Level 1	Skilled Level 2	Skilled Level 3	TOTAL
<b>Permanent contract</b>	-	12	41	43	198	51	120	230	83	778
Full-time	-	12	40	43	192	43	119	227	82	758
Part-time	-	-	1	-	6	8	1	3	1	20
<b>Temporary contract</b>	-	-	-	2	10	9	6	7	32	66
Full-time	-	-	-	2	6	9	1	5	32	55
Part-time	-	-	-	-	4	-	5	2	-	11
<b>TOTAL</b>	<b>-</b>	<b>12</b>	<b>41</b>	<b>45</b>	<b>208</b>	<b>60</b>	<b>126</b>	<b>237</b>	<b>115</b>	<b>844</b>

## 2023

Type of contract and working hours / Category	Admin Support	Senior Management	Management	Commercial	Tech & Professional	Support & Admin	Skilled Level 1	Skilled Level 2	Skilled Level 3	TOTAL
<b>Permanent contract</b>	1	9	40	39	182	54	121	234	95	775
Full-time	1	9	38	39	175	45	120	229	94	750
Part-time	-	-	2	-	7	9	1	5	1	25
<b>Temporary contract</b>	-	-	-	-	6	1	7	5	15	34
Full-time	-	-	-	-	1	1	2	3	13	20
Part-time	-	-	-	-	5	-	5	2	2	14
<b>TOTAL</b>	<b>1</b>	<b>9</b>	<b>38</b>	<b>39</b>	<b>188</b>	<b>55</b>	<b>128</b>	<b>239</b>	<b>110</b>	<b>809</b>

TABLE 4. NUMBER OF DISMISSALS BY GENDER, AGE AND PROFESSIONAL CATEGORY

**2024**

Gender	Nº of dismissals
Men	9
Women	8
<b>TOTAL</b>	<b>17</b>

Professional category	Nº of dismissals
Skilled Level 1	2
Skilled Level 2	4
Skilled Level 3	8
Support & administrative	2
Technical & professional	1
<b>Total</b>	<b>17</b>

Age group	Nº of dismissals
Over 50	1
Between 30 and 50	13
Under 30	3
<b>Total</b>	<b>17</b>

**2023**

Gender	Nº of dismissals
Men	8
Women	21
<b>TOTAL</b>	<b>29</b>

Professional category	Nº of dismissals
Skilled Level 2	9
Skilled Level 3	11
Support & administrative	6
Technical & professional	3
<b>Total</b>	<b>29</b>

Age group	Nº of dismissals
Over 50	4
Between 30 and 50	17
Under 30	8
<b>Total</b>	<b>29</b>

TABLE 5. ACCIDENT RATES DISAGGREGATED BY GENDER

**2024**

Accident rate indicators (*)	Men	Women
Frequency rate	19,02	16,03
Severity rate	0,36	0,32

**2023**

Accident rate indicators (*)	Men	Women
Frequency rate	20,79	22,79
Severity rate	0,24	0,68

## ANNEX II

# Parameters of This Report

### Coverage

This 2024 Sustainability Report forms part of the Management Report, as an annex to it, and includes information within the Environmental, Social and Governance scope, in accordance with the results obtained in the materiality analysis conducted in 2024. It covers the period from 1 January to 31 December 2024.

The information related to the 2023 financial year contained herein is presented for comparative purposes with the information for 2024. In this regard, the Group has not been required to restate any information from previous years.

## Index of Contents Required by Law 11/2018 and GRI Content Index

### BUSINESS MODEL

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
• Description of the business model	GRI 2-1, GRI 2-2, GRI 2-6	SDG 9, SDG 11	1.1 Gorlan at a Glance 1.2 Our Model President's Letter 2. Stakeholders and Materiality
• Organization and structure	GRI 2-1, GRI 2-2, GRI 2-6	N/A	1.2 Our Model
• Geographical presence	GRI 2-1, GRI 2-2, GRI 2-6	N/A	1.2 Our Model
• Objectives and strategies			
• Main factors and trends that could affect future evolution	GRI 2-1, GRI 2-2, GRI 2-6	SDG 9, SDG 11	2.1 Building Lasting Connections 4. Committed Leadership

## RISK STRATEGY AND MANAGEMENT

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<ul style="list-style-type: none"> <li>Description of the policies applied by the company</li> <li>Results of the policies applied by the company</li> <li>Main risks related to issues linked to the company's activities</li> </ul>	GRI 2-1, GRI 2-2, GRI 2-6	SDGs 3, 5, 6, 7, 8, 9, 11, 12, 17	1.2 Our Model 2. Stakeholders and Materiality

## PROFILE OF THE NON-FINANCIAL INFORMATION STATEMENT

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<ul style="list-style-type: none"> <li>Materiality analysis</li> </ul>	GRI 3-2, GRI 3-3	SDGs 3, 5, 7, 8, 9, 11, 12, 17	2. Stakeholders and Materiality

## ENVIRONMENTAL MATTERS

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<b>Environmental Management</b>			
<ul style="list-style-type: none"> <li>Current and foreseeable effects of the company's activities on the environment and, where applicable, on health and safety</li> <li>Environmental assessment or certification procedures</li> <li>Resources dedicated to environmental risk prevention</li> <li>Application of the precautionary principle</li> <li>Environmental risk provisions and guarantees</li> </ul>	GRI 3-2, GRI 307 - 1, GRI 2-24, GRI 3	SDG 12	1.1 Gorlan at a Glance 3.1 Commitment to the Environment and Decarbonisation
<b>Pollution</b>			
<ul style="list-style-type: none"> <li>Measures to prevent, reduce or repair carbon emissions that significantly affect the environment. Any other form of atmospheric pollution</li> </ul>	GRI 302-4	SDG 7, SDG 11	1.2 Gorlan at a Glance 3.1 Commitment to the Environment and Decarbonisation
<b>Circular Economy and Waste Management</b>			
<ul style="list-style-type: none"> <li>Measures for prevention, recycling, reuse, and other forms of recovery and waste elimination</li> </ul>	GRI 306-2	SDG 12	3.1 Commitment to the Environment and Decarbonisation
<ul style="list-style-type: none"> <li>Actions to combat food waste</li> </ul>		N/A	Not applicable, identified as non-material topic

## ENVIRONMENTAL MATTERS

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<b>Sustainable Use of Resources</b>			
<ul style="list-style-type: none"> <li>Water consumption and water supply in accordance with local limitations</li> <li>Consumption of raw materials</li> <li>Direct and indirect energy consumption. Measures to improve energy efficiency. Use of renewable energy</li> </ul>	GRI 303-3, GRI 303-5 GRI 302-1, GRI 302-3, GRI 302-4	SDG 12	3.1 Commitment to the Environment and Decarbonisation
<b>Climate Change</b>			
<ul style="list-style-type: none"> <li>Greenhouse gas emissions</li> <li>Measures adopted to adapt to the consequences of climate change. Objectives for reducing greenhouse gas emissions</li> </ul>	GRI 305-5	SDG 7, SDG 11	1.1 Gorlan at a Glance 3.1 Commitment to the Environment and Decarbonisation
<b>Biodiversity</b>			
<ul style="list-style-type: none"> <li>Measures taken to preserve or restore biodiversity</li> <li>Impacts caused by company activities or operations in protected areas</li> </ul>		N/A	Not applicable, identified as a non-material topic

## SOCIAL MATTERS AND PERSONNEL-RELATED ISSUES

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<b>Employment</b>			
<ul style="list-style-type: none"> <li>Total number and distribution of employees by gender, age, country and professional category</li> </ul>	GRI 2-7	SDG 8	3.4 Talent and Workforce Development
<ul style="list-style-type: none"> <li>Total number and distribution of types of employment contracts</li> </ul>	GRI 2-7	SDG 8	3.4 Talent and Workforce Development
<ul style="list-style-type: none"> <li>Average number of permanent, temporary and part-time contracts by gender, age and professional category</li> </ul>	GRI 2-7	SDG 8	Annex I. Additional People-Related Information
<ul style="list-style-type: none"> <li>Number of dismissals by gender, age and professional category</li> </ul>	GRI 401-1	SDG 8	3.4 Talent and Workforce Development
<ul style="list-style-type: none"> <li>Average remuneration and its evolution, disaggregated by gender, age and professional category or equal value</li> </ul>	GRI 405-2	SDG 8	3.4 Talent and Workforce Development
<ul style="list-style-type: none"> <li>Gender Pay Gap</li> </ul>	GRI 405-2	SDG 8	3.4 Talent and Workforce Development
<ul style="list-style-type: none"> <li>Remuneration of jobs of equal value or equal to the national average</li> </ul>	GRI 3-3	SDG 8	3.4 Talent and Workforce Development
<ul style="list-style-type: none"> <li>Remuneration of members of the Board of Directors and executives</li> </ul>	GRI 3-3, GRI 405-2	SDG 8	4. Committed Leadership

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
• Implementation of measures for digital disconnection	GRI 3-3	SDG 8	3.3 Culture of Wellbeing and Safety at Work
• Employees with disabilities	GRI 405-1	SDG 8	3.3 Culture of Wellbeing and Safety at Work
<b>Work Organisation</b>			
• Organisation of working time	GRI 2-7	SDG 8	3.3 Culture of Wellbeing and Safety at Work 3.4 Talent and Workforce Development
• Number of absenteeism hours	GRI 403-9a Work-related injuries	SDG 8	3.3 Culture of Wellbeing and Safety at Work 3.4 Talent and Workforce Development
• Measures to support work-life balance	GRI 3-3	SDG 8	3.3 Culture of Wellbeing and Safety at Work 3.4 Talent and Workforce Development
<b>Health and Safety</b>			
• Health and safety conditions at work	GRI 403-2, GRI 403-6	SDG 3	3.3 Culture of Wellbeing and Safety at Work
• Work-related accidents (frequency and severity), broken down by gender	403.9a-b Work-related injuries	SDG 3	3.3 Culture of Wellbeing and Safety at Work Annex I. Additional People-Related Information
• Occupational diseases broken down by gender	403.10a Occupational diseases	SDG 3	There were no occupational diseases in 2024 or 2023
<b>Social Dialogue</b>			
• Organisation of social dialogue			
• Percentage of employees covered by collective bargaining agreements by country	GRI 2-29, GRI 2-30, GRI 3-3	SDG 8	3.3 Culture of Wellbeing and Safety at Work 3.4 Talent and Workforce Development
• Collective bargaining agreements, particularly in the area of health and safety at work			
<b>Training</b>			
• Policies implemented in the field of training	GRI 404-2	SDG 8	3.3 Culture of Wellbeing and Safety at Work 3.4 Talent and Workforce Development
• Total number of training hours by professional category	GRI 404-1	SDG 8	3.3 Culture of Wellbeing and Safety at Work 3.4 Talent and Workforce Development
• Not broken down by professional category	GRI 405-1	SDG 8	3.3 Culture of Wellbeing and Safety at Work
<b>Equality</b>			

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<ul style="list-style-type: none"> <li>Measures adopted to promote equal treatment and equal opportunities between men and women</li> <li>Equality plans and measures adopted to promote employment</li> <li>Protocols against sexual harassment and gender-based harassment</li> <li>Integration and universal accessibility of people with disabilities</li> <li>Policy against any type of discrimination and, where applicable, diversity management</li> </ul>	GRI 103-2	SDG 5	1.1 Gorlan at a Glance 1.2 Our Model 3.4 Talent and Workforce Development 3.5 Social Impact and Community Engagement 4. Committed Leadership

## INFORMATION ON RESPECT FOR HUMAN RIGHTS

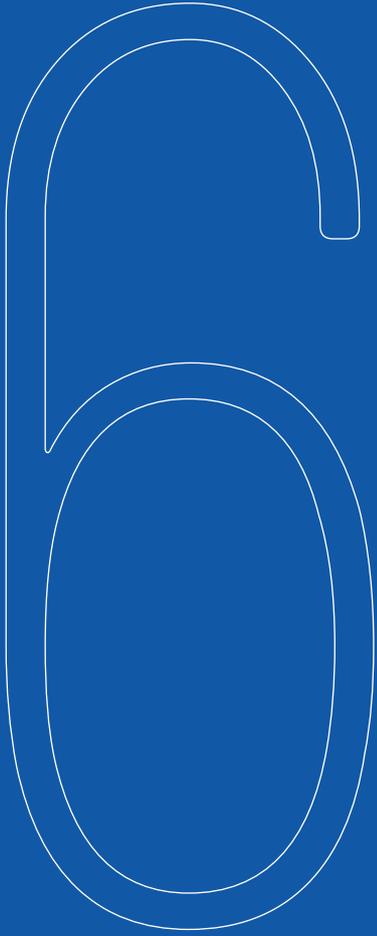
Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<b>Social Relations</b>			
<ul style="list-style-type: none"> <li>Application of due diligence procedures in human rights</li> <li>Prevention of risks of human rights violations, and where applicable, measures to mitigate, manage and remedy any abuses committed</li> <li>Complaints regarding cases of human rights violations</li> <li>Promotion and compliance with the ILO core conventions relating to freedom of association and collective bargaining, elimination of discrimination in employment and occupation, abolition of forced or compulsory labour, and effective elimination of child labour</li> </ul>	GRI 2-26, GRI 3-3, GRI 411-1	SDG 8	1.1 Gorlan at a Glance 1.2 Our Model 3. Commitments and Aspirations for a Sustainable Future 4. Committed Leadership

## INFORMATION RELATED TO THE FIGHT AGAINST CORRUPTION AND BRIBERY

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<b>Social Relations</b>			
<ul style="list-style-type: none"> <li>Measures adopted to prevent corruption and bribery</li> <li>Measures to combat money laundering</li> </ul>	GRI 2-26, GRI 205-2	N/A	4. Committed Leadership
<ul style="list-style-type: none"> <li>Contributions to foundations and non-profit entities</li> </ul>	GRI 2-28; GRI 413-1	SDG 3	3. Commitments and Aspirations for a Sustainable Future

## INFORMATION ABOUT SOCIETY

Contents Required by Law 11/2018 INF	Standard Used	SDGs	Comment / Section
<b>Company Commitments to Sustainable Development</b>			
<ul style="list-style-type: none"> <li>Impact of the company's activities on employment and local development</li> <li>Impact of the company's activities on local populations and the territory</li> <li>Relationships maintained with local community stakeholders and dialogue mechanisms with them</li> <li>Sponsorship and partnership activities</li> </ul>	GRI 413-1 GRI 2-28	SDG 11 SDG 17	1.2 Our Model 2. Stakeholders and Materiality 3. Commitments and Aspirations for a Sustainable Future
<b>Subcontracting and Suppliers</b>			
<ul style="list-style-type: none"> <li>Inclusion in procurement policies of social, gender equality and environmental matters</li> <li>Consideration in relations with suppliers and subcontractors of their social and environmental responsibility</li> <li>Supervision and audit systems and their results</li> </ul>	GRI 308-2 GRI 424-2	SDG 12	3. Commitments and Aspirations for a Sustainable Future 4. Committed Leadership
<b>Customers</b>			
<ul style="list-style-type: none"> <li>Measures to safeguard customer health and safety</li> <li>Complaint systems, number of complaints received, and their resolution</li> </ul>	GRI 416-1, GRI 2-26	SDG 3	3. Commitments and Aspirations for a Sustainable Future
<b>Tax Information and Transparency</b>			
<ul style="list-style-type: none"> <li>Profits obtained by country</li> </ul>	GRI 207-4b. vi	SDG 8	3. Commitments and Aspirations for a Sustainable Future
<ul style="list-style-type: none"> <li>Taxes on profits paid</li> </ul>	GRI 207-4b. viii	SDG 8	3. Commitments and Aspirations for a Sustainable Future
<ul style="list-style-type: none"> <li>Public subsidies received</li> </ul>	GRI 201-4	SDG 8	3. Commitments and Aspirations for a Sustainable Future



INDEPENDENT  
VERIFICATION  
REPORT

*Translation of a report originally issued in Spanish based on our work performed in accordance with the audit regulations in force in Spain. In the event of a discrepancy, the Spanish-language version prevails.*

## **INDEPENDENT LIMITED ASSURANCE REPORT ON THE 2024 CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT OF GORLAN TEAM, S.L.U. AND SUBSIDIARIES**

To the Sole Shareholder of Gorlan Team, S.L.U.,

In accordance with Article 49 of the Spanish Commercial Code, we have performed the verification, with a scope of limited assurance, of the accompanying consolidated Sustainability Report of Gorlan Team, S.L.U. and subsidiaries (“Gorlan Team” or “the Group”) for the year ended 31 December 2024.

The content of the Sustainability Report includes information, additional to that required by current Spanish corporate legislation relating to non-financial reporting, that was not the subject-matter of our attestation engagement. In this regard, our work was limited solely to verification of the information identified in Annex 2 “Parameters of this report” in the accompanying Sustainability Report.

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### **Responsibilities of the Directors**

The preparation and content of the Sustainability Report are the responsibility of the Board of Directors of the Group. The Sustainability Report was prepared in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected Global Reporting Initiative Sustainability Reporting Standards (“GRI Standards”), as well as other criteria described as indicated for each matter in Annex 2 “Parameters of this report” in the accompanying Sustainability Report.

These responsibilities also include the design, implementation and maintenance of such internal control as is determined to be necessary to enable the Sustainability Report to be free from material misstatement, whether due to fraud or error.

The directors of Gorlan Team, S.L.U. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the Sustainability Report is obtained.

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### **Our Independence and Quality Management**

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

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our engagement team consisted of professionals who are experts in reviews of non-financial information and, specifically, in reporting on economic, social and environmental performance.

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## Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. We conducted our work in accordance with the requirements established in International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Financial Information (“ISAE 3000 Revised”), currently in force, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines published by the Spanish Institute of Certified Public Accountants on attestation engagements regarding non-financial information statements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance provided is also substantially lower.

Our work consisted of making inquiries of management and the various units of the Group that participated in the preparation of the Sustainability Report, reviewing the processes used to compile and validate the information presented in the Sustainability Report, and carrying out the following analytical procedures and sample-based review tests:

- Meetings held with Group personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external review.
- Analysis of the scope, relevance and completeness of the contents included in the 2024 Sustainability Report based on the materiality analysis performed by the Group and described in section 3.2 “Materiality”, taking into account the contents required under current Spanish corporate legislation
- Analysis of the processes used to compile and validate the data presented in the 2024 Sustainability Report.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters presented in the 2024 Sustainability Report.

- Verification, by means of sample-based tests, of the information relating to the contents included in the 2024 Sustainability Report and the appropriate compilation thereof based on the data furnished by the information sources.
- Obtainment of a representation letter from the directors and management.

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## Conclusion

Based on the procedures performed in our verification and the evidence obtained, nothing has come to our attention that causes us to believe that the Sustainability Report of Gorlan Team, S.L.U. and subsidiaries for the year ended 31 December 2024 was not prepared, in all material respects, in accordance with the content specified in current Spanish corporate legislation and in keeping with the criteria of the selected GRI standards, as well as other criteria described as indicated for each matter in Annex 2 “Parameters of this report” of the aforementioned Sustainability Report.

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## Use and Distribution

This report has been prepared in response to the requirement established in corporate legislation in force in Spain and, therefore, it might not be appropriate for other purposes or jurisdictions.

DELOITTE, S.L.



Iñigo Úrculo

June, 3rd 2025

At a meeting held in March 2025, the Directors of GORLAN TEAM, S.L.U., in compliance with the requirements set forth in Article 253 of the Consolidated Text of the Spanish Companies Act and Article 34 of the Spanish Commercial Code, hereby proceed to draw up the consolidated annual

accounts and the consolidated management report for the financial year ended in the same month of 2025.

The annual accounts are comprised of the accompanying documents attached prior to this statement.

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D. JOSÉ JULIO GÓMEZ

CHAIRMAN  
EXECUTIVE PROPRIETARY DIRECTOR

---

D. CARLOS OEHLING

ADVISOR  
EXTERNAL INDEPENDENT

---

D. ANTONIO ESPINOSA DE  
LOS MONTEROS

ADVISOR  
EXTERNAL INDEPENDENT

---

D<sup>a</sup>. ANA ANDUEZA

ADVISOR  
EXTERNAL INDEPENDENT

---

D. IÑIGO ZAVALA

ADVISOR  
EXTERNAL INDEPENDENT

---

D. JAVIER GARCÍA

SECRETARY OF THE BOARD  
EXTERNAL INDEPENDENT