

Sustainability Report

2023



PRONOVIAS GROUP

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1.

Introduction

This Statement of Non-Financial Information (**NFI**) aims to provide information on the impact of the activity of the company Catiberia Acquisition Holdco, S.L.U. and its dependent companies (hereinafter the "**Pronovias Group**", the "**Group**", "**Pronovias**" or the "**Company**") with regard to matters of human rights, the environment, anti-corruption and bribery, tax compliance and employees.

The NFI is issued annually, this being the sixth statement the Pronovias Group has compiled, as per the requirements of Law 11/2018 of December 28, 2018, on non-financial and diversity information passed by the Council of Ministers amending the Code of Commerce, the consolidated text of the Corporate Enterprises Act and Law 22/2015 on Account Auditing, on non-financial and diversity information. The aforementioned regulations have been taken into account in its preparation, taking the GRI Standards as a reference for guidance.

2. *Pronovias Group business model*

2.1. *Pronovias Group history and current affairs*

Pronovias Group is a business group founded in Barcelona in 1964, present internationally, which designs, manufactures, sells and distributes bridal gowns, cocktail dresses and accessories.

In 2017, the private investment fund BC Partners acquired a majority stake in the Group in order to promote its growth from its position of leadership in the bridal market.

On 5 April 2023, there was a change in the Group's shareholders when Catluxe, S.a.r.l sold 100% of its stake to Mermaid Bidco Limited, controlled indirectly by the Group's creditors, including the Bain Capital fund, as the majority shareholder, and BC Partners and MV Credit Partners, with minority stakes. This transaction brought €211 million in capital, providing an injection of funds for the Group to carry out its strategic plan and get its finances back on solid ground. As a result of the transaction, the Group significantly reduced its debt.

The Group currently markets its products under the following brands and collections it owns: Atelier

Pronovias, Pronovias, Pronovias Privée, Pronovias The Party Edit, House of St. Patrick, White One, Les Accessoires, Nicole Milano, Nicole Couture, Nicole Colet, Nicole Moments and LadyBird. Furthermore, as part of its strategy, the Group also markets products under third-party brands, through licensing deals to use said brands, for example Marchesa Notte x Pronovias and Vera Wang Bride.

All products are marketed through different distribution channels depending on their brand and collection. The distribution channels used are as follows: (i) sales to end consumers through "PRONOVIAS" and "NICOLE" stores managed directly by the Group; (ii) sales to "PRONOVIAS" store franchisees and (iii) sales to multi-brand outlets managed by authorized resellers.

The Pronovias Group team is comprised of roughly 800 people working in 12 countries. The values they share are respect, teamwork, empowerment, focus on results and innovation.

VERAWANG
BRIDE
x
PRONOVIAS

PRONOVIAS

NICOLE MILANO



WHITE
BARCELONA

Ladybird

2.2. *Strategy and objectives*

After BC Partners acquired a majority stake in 2017, a new era began for the Pronovias Group with the goal of achieving sustainable long-term geographic growth. This model required focusing on the interests of brides and customers, achieving omnichannel presence in a traditional fashion sector.

So, 2018 and 2019 were years of transition and kicking off the first growth projects; restructuring the management and creative teams and the brand portfolio; kicking off collaborations (Ashley Graham x Pronovias); and strengthening our retail presence in the United States and China by opening six new shops in the US.

Between 2020 and 2022, the Group did more collaborations with influential designers in the bridal industry, first with Marchesa and then with Vera Wang, adding new brands Marchesa x PRONOVIAS and Vera Wang Bride to its portfolio.

After Bain Capital took control of the Group in 2023, with MV Credit and BC Partners, a new period began, marked by business expansion to reaffirm the Group's global leadership, committing to organic growth through both the retail and multi-brand channels, and aiming to invest in renovating shops and marketing to attract more traffic, among others.



2.3.

Factors and trends that may affect its evolution

Prior to the outbreak of the health crisis due to the virus that causes COVID-19 (hereinafter "COVID-19"), the global bridal market continued to grow. At the same time, the Pronovias Group had been rethinking its strategy for tackling the sector's challenges for some time: the fragmentation of the competition and the need for digitalization in a typically traditional sector of fashion.

The economic disruption caused by COVID-19 between 2020 and 2022 had an impact on the Group's operations and turnover. The Pronovias Group focused our efforts on protecting liquidity, reigning in spending and adapting operations to customers' needs, waiting for the economy to gradually begin opening up. That reopening, however, was impacted by the logistics and supply chain crisis all over the world, which slowed down for various reasons (e.g. workers on leave due to COVID-19, unable to reach their workplace due to restrictions, etc.), leading to shortages of products and shipping delays, all at a time when consumption was ramping up again, and with it widespread demand for consumer goods. All sectors have been affected, particularly textiles, and bridal fashion was no exception.

And if everything that had happened over the past two years wasn't enough of a challenge for companies in the textile sector, 2022 brought a new one: the war between Ukraine and Russia

that broke out in February 2022. That conflict's impact on the Group was contained thanks to its limited commercial exposure in the countries and to individuals subject EU sanctions. However, we did have to focus all our efforts on managing the effectiveness of some suppliers of products to the Group whose activity has been hindered by the war. But the biggest challenge of the conflict between Ukraine and Russia was the rising prices of raw materials, which along with the supply chain disruption drove up inflation, limiting the outlook for economic recovery in many sectors, including textile and retail.

Although 2022 was marked by these factors, the Group was able to return to pre-pandemic (COVID-19) business levels. The Pronovias Group finished 2022 with turnover of €149 million, up 52% from 2021.

In 2023, this recovery continued despite being a particularly challenging time. The long shadow of the health care crisis can still be felt, along with the restructuring processes and important changes resulting from them, all of which has had an inevitable impact on financial results. As a result, the Group turnover for 2023 was €136 million, down 8.8% from the previous year, due to the aforementioned factors. Of this, 69.2% was in Europe, 24.5% in the Americas, 4.5% in Asia and 1.8% in Africa and Oceania.

3.

Pronovias Group and its corporate management

3.1.

Pronovias Group corporate management structure

In Spain, the Pronovias Group is headed by the company CATIBERIA ACQUISITION HOLDCO, S.L.U. The Governing Body for this company, as of December 31, 2023, consisted of a Sole Administrator.

As part of the restructuring of the Group in 2023, and due to the adjustments this process requires,

the Governing Body of CATIBERIA ACQUISITION HOLRDO, S.L.U. went from being a Board of Directors to having a Sole Administrator.

At the end of 2023, the Pronovias Group Executive Board had a total of ten (10) directors, four (4) women and six (6) men, listed below:

POSITION	NAME
Chief Executive Officer	MARC CALABIA GIBERT
Chief Financial Officer	GLENN LAWES
Chief People Officer	LUCILLA TALAMAZZI
Chief Information Officer	MARCOS CONTRERAS
Chief Operation Officer	JOSÉ LUIS GOÑI
Chief Marketing Officer	MARÍA MUNTANER
Chief Product & Merchandising Officer	GEMMA RUIZ
Wholesale Director	JOSÉ PÉREZ
Commercial Intelligence & Transformation Director	ISABEL NOTARIO
Retail Director	ANTONIO PIEMONTI

In terms of ESG (Environment, Social and Governance), the Group has been working since 2018 with an internal committee. This committee, which is made up of several members of the Executive Board, including the CEO, serves to analyze, establish and execute a strategy to properly identify the values and mission of the Group, based on the following pillars: (i) caring for and preserving the planet and (ii) empowering women in society. The strategy has been structured around the three ESG

criteria, setting middle- and long-term goals and performance indicators (KPI) to measure and track achievement.

In June 2021, the Pronovias Group joined the UN Global Compact, standing alongside other leading fashion companies in our commitment to undertaking strategic actions to help promote the United Nations Sustainable Development Goals.

3.2.

Criminal risk prevention model

The Group has several internal oversight and monitoring tools and committees:

1. Ethics Committee, created in 2013 to carry out the first criminal risk prevention model analysis. In October 2021, the Bylaws for this body were revised and updated, establishing it as an autonomous body when exercising its functions, organically and functionally dependent on the Governing Body of CATIBERIA ACQUISITION HOLDCO, S.L.U., whose main mission is to ensure compliance with the Code of Conduct, as well as any internal rules or protocols adopted in order to strengthen the commitment to compliance with the law and the prevention, control and prosecution of regulatory violations, especially of a criminal nature.
2. *The Behavior Committee*, which includes the Legal Representation of Workers and whose mission is to establish the behaviors deemed to be mobbing, sexual or gender-based harassment and the corresponding punishment
3. *The Audit Committee*, whose purpose is to comply with oversight responsibilities related to the financial information system, internal control system, audit process and legal and regulatory requirements of the Group.
4. *Organismo di Vigilanza ("ODV")*, established after carrying out and approving the criminal risk prevention model in May 2022 for the Group's Italian subsidiary, Pronovias Group Italia, S.p.A., applying Italian regulatory D.Lgs.

n. 231/2001. The ODV is represented by one member, a lawyer who has been appointed for three years, through the end of 2024.

5. *Whistleblowing Channel with the BeCompliance digital whistleblowing tool*, through the company BeCompliance, which will be explained further below.

In late 2021, with help from the Cuatrecasas law firm, the Pronovias Group reviewed the criminal risk prevention model in Spain. Through a review of the Group's policies and the prevention model implemented, as well as direct interviews with every member of the Executive Board, we drafted a map of risks and an action plan of improvements to make. Given the Group's new ownership, as well as the changes in its Executive Board, the map of risks and action plan will be reviewed again in 2024.

In 2022, the Group carried out the following actions:

- *Implemented a compliance policy* in order to describe the criminal risk prevention model implemented in the Company.
- *Implemented a "Know Your Customer" procedure* in order to make sure the Group isn't used, intentionally or unintentionally, by clients of the Group, retailers, wholesalers or franchisees, for illegal purposes, such as money laundering, and to ensure proper compliance with commercial and economic laws and regulations of the European Union, United States of America and any others that apply based on the Group's activity.

- *Implemented a provisional whistleblower policy* for the whole organization, internally, subject to review after the transposition of Directive 2019/1937 in Spanish law, as explained below.

In this regard, in 2023, the Group reaffirmed its commitment by adapting the policy for our whistleblowing channel to Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, and taking any measures needed to properly implement it.

The Group worked against the clock to launch a new whistleblowing channel within the legally established period, which is available through the Pronovias home page (<https://pronovias.ethicalchannel.app/>) hosted on the BeCompliance platform.

Any behavior that is irregular or harmful to the Group can be reported through this channel. This includes, particularly, acts or omissions that may be in breach of European Union Law, serious criminal or administrative offenses or breaches of internal rules, the Group Code of Conduct or other policies issued by the Group.

This channel is available to all members of the Pronovias Group, as well as anyone with a relationship to the organization (suppliers, franchisees, distributors, agents, partners, etc.). This channel, as required by law, guarantees that reports can be made anonymously or in the reporter's name, and will be handled confidentially.

The Ethics Committee manages this channel, and the person in charge of the Internal Reporting System is the Head of Human Resources.

Our commitment for the 2024 financial year:

- Review and update the Code of Conduct.
- Draft Rules for using ICT resources.
- Draft the Information Security Policy.
- Review the Anti-Bribery and Corruption Policy.
- Launch the procedure to update the map of risks.
- Identify training needed and put together a plan to execute it.

To this end, the Group receives support from the Cuatrecasas law firm to follow up on most of the points above.

4.

Pronovias Group and respect for Human Rights

The Pronovias Group is committed to protecting human rights in all its activities and respecting all international human rights principles, including but not limited to those in the UN's Universal Declaration of Human Rights, the standards of the International Labor Organization, the Modern Slavery Act of 2015 and the California Transparency in Supply Chains Act of 2010.

In 2023, the Pronovias Group was not reported on any human rights violations, the same as the previous years. However, there were two reports made through the Pronovias Group Internal Reporting System in 2023, the first on 16 August and the second on 18 October. Neither one described a regulatory breach. The first was closed as it pertained to a bad relationship between two employees, beyond the scope of the Internal Reporting System. The second, after being studied carefully as it could have been related to an ethical issue to which the Pronovias Group Code of Conduct applies, was also dismissed for not having the scope or being a regulatory infraction or crime, as it was, in short, a disagreement between two employees.

Furthermore, in 2023, the Pronovias Group joined human rights training programs offered through the UN Global Compact, which will take

place in 2024, in order to deepen and reaffirm its commitment to human rights, effectively integrating them into our corporate relations and operations. This step reflects our efforts to ensure that respect for human rights is an intrinsic part of our corporate DNA, showing our dedication not only to complying with international standards, but also to leading by example in our industry.

The Pronovias Group and its staff must comply with current law in each country where it does business, including respect for human rights, following the Code of Conduct and all internal rules and regulations and any instructions passed. It is hereby stated that there is no child labor in any of the companies that make up the Pronovias Group and that all of them comply with the current legislation in the corresponding territory, particularly with regard to workers' rights. As indicated in the Code of Conduct, the Pronovias Group recognizes and protects the rights of workers, both individually and collectively, established by the ILO (International Labor Organization), the applicable legal system and internal policies.

4.1.

Supplier Code of Conduct

The Pronovias Group has a Supplier Code of Conduct, which requires all our suppliers to respect fundamental human rights and the dignity of the individual. This code prohibits and does not tolerate any form of discrimination in the workplace in terms of hiring, compensation, promotion or termination based on race, ethnicity, nationality, religion, disability, gender, sexual orientation, age, marital status, pregnancy, union membership, political affiliation or other prohibited basis under current law.

Group suppliers are obliged to comply with applicable labor and safety laws and to provide safe and healthy working conditions for employees in accordance with applicable laws and other relevant industry standards.

Furthermore, the Supplier Code of Conduct, as well as the Code of Conduct, prohibits child labor, referring to persons under 16 years of age or under the minimum legal age for employment in the country. Workers under the age of 18 mustn't perform duties that could jeopardize their health or safety, which includes night shifts and overtime.

Suppliers must ensure that any subcontractors involved in the supply of raw materials and/or production processes comply with the Group's Supplier Code of Conduct. This includes the responsibility to clearly communicate its content and ensure that any measures necessary are adopted for effective implementation.

4.2.

Modern Slavery and Human Trafficking Statement

Pronovias Group approved its Modern Slavery and Human Trafficking Statement for 2022, in line with the eponymous British law of 2015. Through this statement, the Pronovias Group recognizes slavery as a brutal crime against humanity and a morally reprehensible act that is a real problem today for millions of people all over the world, including in developed countries, who are exploited and made victims of various sorts of slavery.

Through this Statement, our Group provides information on our business model and publicly commits to a zero-tolerance approach to slavery and human trafficking in our operations and supply chains. We are committed to acting ethically and with integrity in all our commercial relations and to applying and enforcing compliance with effective systems and oversight to ensure that the Pronovias Group does not work with suppliers that have been

proven to repeatedly fail to comply with the basic rules of the International Labor Organization. In this regard, the Modern Slavery and Human Trafficking Statement sets our goals to continue reducing risk in the Group's operations and supply chain.

The Group is currently preparing its Modern Slavery and Human Trafficking Statement and California Transparency in Supply Chains Statement for the 2023 fiscal year.



5.

Pronovias Group and the fight against corruption and bribery

The Pronovias Group approved its "Anti-Bribery and Corruption Policy" in March 2019 in order to reduce its exposure to regulatory risks of a criminal nature, and in particular to crimes related to corruption, fraud and bribery, pledging to conduct its business in an ethical and honest manner and to act with fairness and integrity in all business dealings. The guiding principles of this policy are legality, ethics and respect for international laws and regulations for the prevention of corruption and bribery.

In 2024, we plan to review the "Anti-Bribery and Corruption Policy" to update it and make it more all-encompassing. Once approved, employees will be retrained on the changes, as we did after it was approved in 2019.

Furthermore, the Group has a risk and regulatory compliance contract with external provider DOW JONES to improve the "Know Your Customer" process, specifically the service of querying databases that allows us to identify and assess crime risks when initiating new commercial relationships with significant customers and contracting services and products from critical suppliers.

Finally, it is worth mentioning that the Group hasn't been made aware of any legal proceedings set in motion in 2023 involving corruption or bribery that could or would affect the Group.

6.

Pronovias Group and the environment

In 2023, the Pronovias Group reaffirmed its commitment to adhering to and promoting compliance with current law on the environment and international standards in its supply chain. Special emphasis is made in preventing pollution and minimizing the environmental impact of the Group's activity, both on natural resources and people.

In this regard, Pronovias Group carries out activities for the production, marketing and distribution of goods (dresses and accessories); and the company's environmental impact is therefore mainly related to the CO₂ generated by these activities.

To measure the impact, for several fiscal years now, we have calculated the Company's carbon footprint in its various scopes (1, 2 and 3), as explained below.

Additionally, in 2023 the Pronovias Group produced nearly 200,000 products for the collections of the group's brands, broken down

approximately as follows: 54% bridal gowns, 17% cocktail dresses and other accessories.

We are aware that these figures reflect an environmental impact on natural resources resulting from the production and transportation of our products. Therefore, we have the duty to contribute to the preservation of the environment and, as such, we envisage initiatives that are sustainable in our production chain and distribution logistics.

In line with the above, given the Group's activity, it has no responsibilities, expenses, assets, allowances or contingencies of an environmental nature that could be significant; meaning the Group's environmental activities are limited and, therefore, it doesn't currently have a guarantee for environmental risks.

6.1.

Greenhouse Gas Emissions (GHGs)

During 2023, the Pronovias Group maintained its commitment to sustainable development, minimizing the environmental impact of its activities throughout the entire life cycle of its products until their final disposal, i.e. at each stage of the design, manufacturing, distribution and sales process, and specifically in relation to Greenhouse Gas emissions. The Group has attempted to better manage transportation, consolidating shipments as much as possible and minimizing dispatches to customers.

Pronovias has inventoried its greenhouse gas emissions (CO₂, N₂O, CH₄, HFC) for 2023, comparing it to the figures for 2022, as per the requirements of the GHG Protocol.

The inventory was prepared following the methodology contained in the "Control and Monitoring of Greenhouse Gas Emissions" according to the following calculation formula: t CO₂-eq = Activity data x Emission factor

While the Pronovias Group remains committed to providing increasingly complete and visual data on this subject, some of the data for 2023 is only an estimate, as the documents (bills) needed to provide exact figures were not available. Furthermore, in line with the previous years, new data on emissions from product distribution (Scope 3) is included for all the Group's logistics platforms, both in Europe (Barcelona, Italy) and the rest of the world (Hong Kong, USA). Incorporating this data provides a better view of the Group's global transportation activity.

For each emission source, and according to scope, the results obtained following the methodology of the aforementioned procedure are shown below with a comparison to the previous year.

Scope 1 - Direct emissions

1. Fixed combustion: Gas Natural (head offices and Italy):

Additionally, there has been a significant increase in data on the Pronovias Group head offices in Barcelona (San Patrick, S.L.U.) due to the quality

control units received (the main use of this power source), which have increased over the past year:

Natural gas (San Patrick, S.L.U.)					
Scope	1				
Activity data		1.231.936		1.201.581	kWh(PCI)
Emission factor	2022	0,203	2023	0,182	kg CO ₂ / kWh(PCI)
Emissions		250.083		218.688	kg CO ₂
					Change
					-14%

*The Group's footprint is slightly smaller due to an adjustment to the emission factor and lower consumption.

Again, the data for our Italian subsidiary is given separately.

Natural gas (Pronovias Italia, S.p.A.)					
Scope	1				
Activity data		41.744		59.986	kWh(PCI)
Emission factor	2022	2,03053	2023	2,03437	kg CO ₂ e/ L
Emissions		84.763		122.033	kg CO ₂
					Change
					31%

2. Fixed combustion: Diesel:

Still only used to run generators. The preventive maintenance carried out on these elements includes starting them weekly, but they must be run longer than before, which has increased consumption.

Diesel (San Patrick, S.L.U.)					
Scope	1				
Activity data		1950		3900	L
Emission factor	2022	2,493	2023	2,705	kg CO ₂ / l
Emissions		4861		10550	kg CO ₂
					Change
					54%

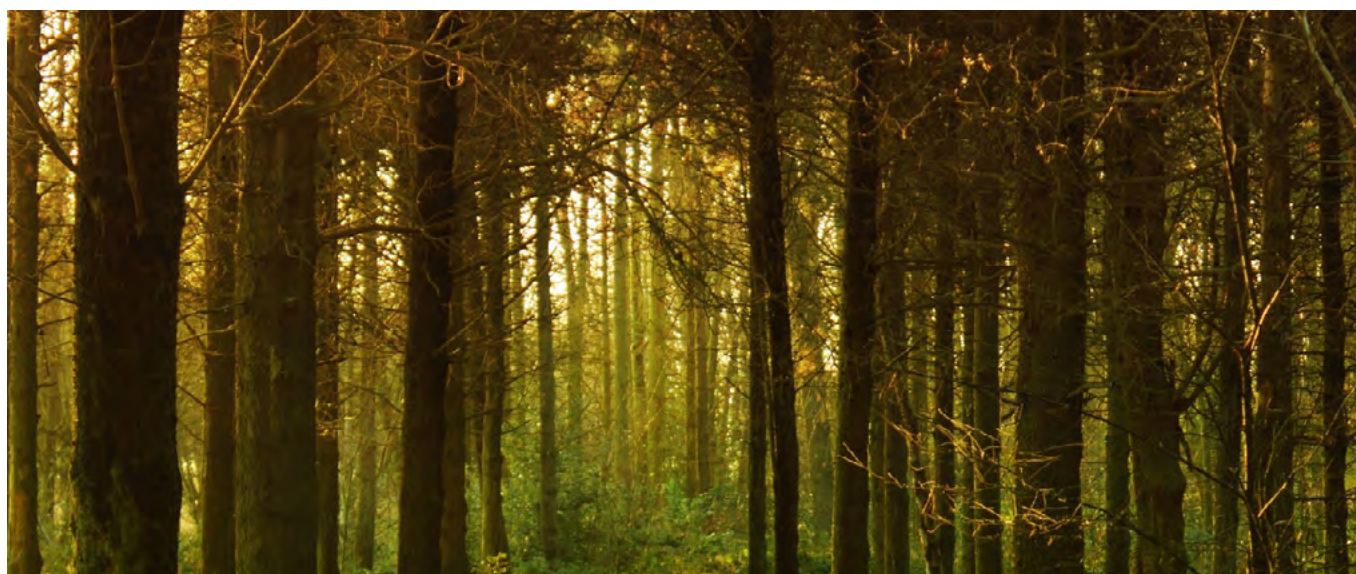
3. Mobile combustion:

Company vehicles: Data remained stable compared to the previous year as there has been no change in vehicles. The data is calculated based on annual kilometers hired and the emissions data for vehicles in the fleet because there is no fuel use data.

Company vehicles					
Scope	1				
Pronovias					
Activity data		600.500		600.500	Km
Emission factor	2022	0,1571	2023	0,1571	kg co2 e / km
Emissions		98.594		98.594	kg co2e
Lady Bird					
Activity data		4.335		4.335	Km
Emission factor	2022	2,548	2023	2,548	kg co2 e / km
Emissions		11.045		11.045	kg co2e
Nicole					
Activity data		134.822		134.822	Km
Emission factor	2022	0,1571	2023	0,1571	kg co2 e / km
Emissions		23.834		23.834	kg co2e
TOTAL		133.473		133.473	kg co2e
					Change
					0%

4. Refrigerant gas leaks:

In 2023, no refrigerant gas leaks or extinguisher inspections were reported.



Scope 2 - Indirect emissions

5. Power use (electricity)

There has been an increase in power used at the production center and in the offices, due to there being more workers on site and the showroom created for clients, which has brought more external people to the site.

To offset this new activity, the Group's power use policy has been maintained, which lays out hours for using the facilities and caps temperatures

for heating and air conditioning throughout the structure (shops and offices) in line with global directives on energy savings.

The CO₂ generated in 2023 was higher mainly because over 70% of the power used is at the Group's head offices and shops in Spain, and didn't come from renewable sources, unlike the previous year.

Site	Number of sites		Consumption (kWh)	Emissions (kg CO ₂ e)		Consumption (kWh)	Emissions (kg CO ₂ e)	EF (kg CO ₂ e/kWh)	
Production site	1		1.169.261	31.106		1.814.929	490.031	0,27	
Offices	1		422.207	21.825		724.246	195.546	0,27	
Spain	27		2.919.717	29.831		1.414.115	381.811	0,27	
France	6		305.722	10.700		367.137	13.951	0,038	
Italy	2		225.339	91.487		243.897	99.022	0,406	
Portugal	2	2022	96.615	24.637	2023	97.483	24.858	0,255	
UK	1		72.750	18.551					
Mexico	2		101.506	53.494		98.602	42.892	0,527	
USA	5		222.774	116.288		226.452	72.026	0,522	
Lady Bird (The Netherlands)	1		82.774	34.351		197.359	81.904	0,415	
Nicole (Italy)	6		294.931	119.742		273.981	111.236	0,406	Change CO₂
TOTAL	60		5.913.595	552.014		5.458.201	1.513.277		64%

Scope 3 - Other indirect emissions

6. Group air imports

This year includes data for all Group imports again. There was a decrease in the Group's footprint in this area, mainly due to a drop in kilograms transported because fewer units were produced (down 27% from the previous year).

Group air imports						
Scope	3					
Activity data		6.904.888		4.058.381	Tkm	
Emission factor	2022	1,13174	2023	1,099032	kg CO2e/tkm	Change
Emissions		7.814.538		4.460.290	kg CO2	-75%

*The distances are calculated from the origin airport to the destination airport

* The EF (Emission Factor) for this section was adjusted, which also helped decrease the footprint.

7. Group truck imports

As with the calculation for air imports, land-based imports also include figures for all logistics platforms. This figure behaved similarly to air transportation, as the amount of imports using land transportation dropped 40%.

Scope						
Activity data	3					
Emission factor		153.079		107.098	Tkm	
Emissions	2022	0,2147	2023	0,17819	kg CO2e/tkm	Change
Emissiones		32.866		19.084	kg CO2	-72%

*The distances are calculated from the origin capitals to the destination cities where our logistics warehouses are located

8. Group truck distribution

For this year, data on ground distribution from all the logistics platforms has also been included. With the close of the logistics platform in Italy in late 2022, shipments to European destinations, mainly, have been centralized in Barcelona, drastically decreasing the number of shipments and allowing for greater concentration of deliveries to the various destinations.

Group truck distribution						
Scope	3					
Activity data		673.442		440.400	Tkm	
Emission factor	2022	0,2147	2023	0,17819	kg CO2e/tkm	Change
Emissions		144.588		78.475	kg CO2e	-84%

9. Group air distribution

For this year, data on air distribution from all the logistics platforms has again been included. This footprint has increased even though the number of shipments decreased. This is due to the fact that each shipment had more products and that there were six new destinations, with most shipments mainly coming from the Barcelona platform.

Group air distribution						
Scope	3					
Activity data		1.815.004		2.635.691	Tkm	
Emission factor	2022	1,13174	2023	1,099032	kg CO2e/tkm	Change
Emissions		2.054.112		2.896.709	kg CO2	29%

10. Corporate air travel

There was a significant increase in this section, with both the footprint and kilometers traveled doubling.

Corporate air travel						
Alcance	3					
Activity data		4.249.492		6.031.886	km	Change
Emissions	2022	384.875	2023	496.859	kg CO2e	23%

11. Corporate rail travel

As in the previous section, the volume of business trips by train also doubled in 2023.

Corporate rail travel						
Scope	3					
Activity data	2022	324.615	2023	386.086	km	Change
Emissions		7.791		9.266	kg CO2e	

12. Commute to work (corporate bus)

In 2023, the frequency and routes were adapted to suit the number of workers and shift hours. The routes are urban and interurban, so emissions factors were applied depending on the segment of the journey and are given below, under the table.

Company bus						
Scope	3					
Activity data	2022	8.437	2023	15.616	Km	Change
Emission factor		*		*	kg CO2e/km	
Emissions		7.536		13.361	kg CO2e	100%

**To calculate these emissions, we used the following EF:*

Urban diesel bus 1.74776 kgCO2/km

Mid-distance diesel bus 0.64478 kgCO2/km

13. Water consumption

Slightly more water was used than the previous year, although this is an estimate because there is no reliable data on which to base the calculations (bills)

Water consumption									
Location		DA (m3)	FE	Emissions (Kg CO2e)		DA (m3)	FE	Emissions (Kg CO2e)	
Spain	2022	6.650	0,395	1.929	2023	7.315	0,395	2.889	Change
Other		5.310	0,344	2.798		5.841	0,344	2.009	

14. Waste management

The data for Spain is from the Annual Industrial Waste Declaration (DARI); the data for LadyBird, B.V., as on other occasions, was calculated from the waste collection service contract, as there is no specific data. In 2023, the Pronovias Group renovated the lighting and computer equipment, which is included in the tonnes of WEEE generated (Waste Electrical and Electronic Equipment).

Waste management									
Waste		Quantity (t)	EF (kg CO ₂ /kg waste)	Emissions (kg CO ₂)		Quantity (t)	EF (kg CO ₂ /kg waste)	Emissions (kg CO ₂)	
San Patrick, S.L.U.									
plastic	2022	22,5	0,12009	1.232	2023	26	0,12009	3.122	
Remainder fraction		68,3	0,64518	37.943		53	0,64518	34.195	
organic		13,7	0,63211	2.282		17,6	0,63211	11.125	
paper / cardboard		73,2	0,05641	2.742		71,6	0,05641	4.039	
WEEE		0	0,02135	0		2,37	0,02135	50.5995	
TOTAL		177,6	0,13962	44.199		170,57	0,13962	52.532	
Ladybird, B.V.*									
remainder fraction	2022	78,8	0,58651	46.217	2023	78,8	0,58651	46.217	
paper / cardboard		78,8	0,02135	1.682		78,8	0,02135	1.682	
TOTAL		8,64	0,35744	47.899		157,6	0,35744	47.899	Change
TOTAL		186,24		92.098		328,17		100.431	43%

* Estimation

	2022	Separation	2023	Separation
Combined municipal waste	68	38%	53	31%
Market waste	14	8%	18	10%
Paper and cardboard	73	41%	72	
Plastic	22	13%	26	15%
WEEE	-		2	1%
Total	178		170	

The Pronovias Group continues searching for an appropriate partner to manage waste in its shops. However, in terms of the Group's head offices, a new waste management supplier was brought on in late 2023, modernizing the pick up systems.

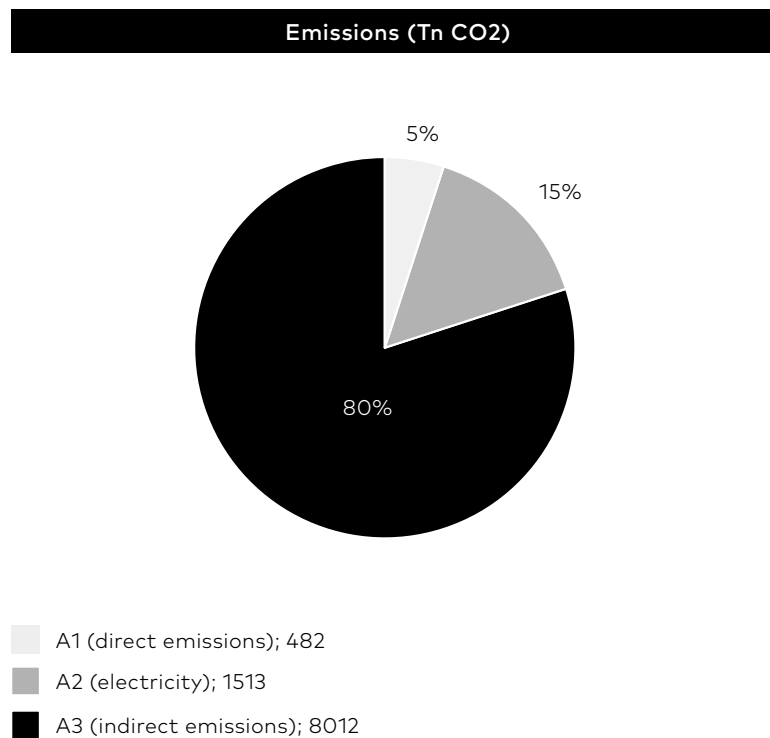
6.1.2.

Conclusions regarding the Pronovias Group CO2 footprint

Below are the updated figures for the markers tracking the Group's progress in CO2 emissions. As in previous years, the largest impact on the

Pronovias Group CO2 footprint is from Scope 3 sources (indirect emissions mainly due to product distribution).

Scope	Emissions (Tn CO2)			
	2023	%	2023	%
A1	509	4%	482	5%
A2	552	5%	1513	15%
A3	10.473	91%	8012	80%
Total	11.534		10.008	



6.1.3.

Light pollution

In 2023, Pronovias Group maintained its schedule of turning on and off lights at shops and the head offices.

The HVAC schedule was also maintained at the shops and head offices, with the same upper and lower limits for heating and cooling, in line with European directives on energy savings.

Unfortunately, the project to gradually install LED lighting couldn't be completed in 2023 either. The Pronovias Group, however, remains committed to completing this project by rolling it out in phases in the coming years both at the Group's head offices and shops, and suppliers have already been contacted to take advantage of economies of scale.

6.1.4.

Noise pollution

As in previous years, the Pronovias Group's activity does not have a significant impact on noise pollution. Facilities where the production center is

located have a valid license for the use for which they are intended.

6.2.

Biodiversity protection

Pronovias considers biodiversity safeguarding an essential part of the planet's health, as well as of the fashion industry's ability to sustain itself. The Pronovias Group believes that by using materials responsibly and working with suppliers to minimize impact, even small to medium-sized brands can reduce their environmental impact.

As an integral part of our internal strategy, in 2019 Pronovias began assessing all activities that directly and indirectly contribute to affecting biodiversity and ecosystem services along value chains, with the aim of continuously improving our sustainability and awareness.

Pronovias included biodiversity protection as part of a broader ESG plan, whose guiding principle would be to avoid, minimize, restore and offset.

As part of these initiatives, in line with what we've shared in previous Statement of Non-Financial Information, Pronovias continues promoting the #WeDoEco project, which consists in designing dresses with at least one eco-friendly attribute in terms of the materials used. So, for the 2023 collection launched in 2022, we developed 57 dresses under this project.

6.2.1.

Raw materials: extraction, production and processing of raw materials like cotton, viscose, polyester, metals, petrochemical products, paper, etc.

In 2023, we continued the initiative to give leftover materials a second life by putting them back into the textile industry through a Marketplace platform that encourages the circular economy.

This year, 942 meters of fabric got a second life through this platform, saving an estimated 158,000 liters of water and preventing 697 kilograms of CO2 emissions.

6.2.2.

Manufacturing: processing and assembly of raw materials into intermediate and finished goods

The Pronovias Group remains committed to mitigating the potential negative impact on biodiversity generated by factories where the products in question are produced and does not allow operations in any protected areas or areas that may pose a risk to endangered species. This is guaranteed through full transparency on the

locations of manufacturing sites, including those of suppliers and subcontractors.

As is known, the Pronovias Group produces its Atelier collection locally, using approximately 30,000 meters of fabric mainly of synthetic origin to make over 4,700 units in 2023.

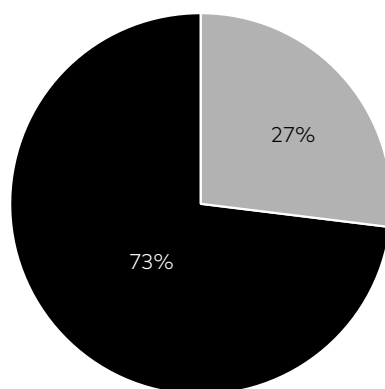
Fabric used	Amount of fabric (m)	Fabric composition
Crepe	4.078	100% polyester
Acetate lining	2.623	100% acetate
Satin lining	3.900	100% polyester
Satin lining	2.119	100% polyester
GGT lining	4.476	100% polyester
Mikado silk	460	100% silk
Crepe	1.995	32% acetate; 66% viscose; 2% elastane
Crepe	6.647	32% acetate; 66% viscose; 2% elastane
Polyester satin	3.832	78% triacetate; 22% polyester
	30.130	

Regarding production of the Atelier collection, Pronovias Group uses both electricity and natural

gas at its El Prat de Llobregat production center, the former making up 60% of all energy used.

Source	Power use (kWh)		
	Use in production	%	kgCO2
Electric power	321.696	27%	86.858
Natural gas	880.762	73%	159.861
Total	1.202.458		246.719

2023 Power use in production (KWH)



- Electric power: 321.696
- Natural gas: 880.762

** From to the energy balance, we deduct HVAC and other uses not directly related to production.*

National production	Power used per unit produced			
	2023	Power use	kg CO2	kg CO2/u
Units	4.776	1.202.458	246.719	52

Each unit produced at the Group's head offices generates approximately 52 kg CO2.

6.2.3.

Transportation: distribution of finished or partially finished goods from the facilities where they are manufactured to our distribution centers

As we noted in the previous year's report, global transportation instability made it impossible to set targets for 2023, although we kept our goal of exploring alternatives to air transportation.

With this in mind, while always ensuring service of our customers, we switched from air to land

transportation for several destinations, and now have over 5% of all units distributed by land.

We continue to work directly and indirectly with our transportation providers to benefit from their improvements in terms of decreased carbon footprint.

	Units imported			
Dresses and accessories	2023	tkm	kg CO2	kg CO2/u
Units	235.816	4.165.479	4.479.374	19

In 2023, each **product unit imported** by the Group generated about 19 kg CO2.

	Units exported			
Dresses and accessories	2023	tkm	kg CO2	kg CO2/u
Units	254.685	3.076.091	2.975.183	12

In 2023, each **product unit exported** by the Group generated about 12 kg CO2.

6.2.4.

Product life cycle: possibility of giving our products a second life

In 2023, in order to do something productive with materials that can't be used in the manufacturing process, we began working with training centers to give these materials a second life. So, we donated more than 500 meters of fabric, which was then used by students for their projects.

Seeing the positive impact of this collaboration, which was twofold, the Group initiated contact with other training centers to expand the project in coming years.

6.2.5.

Water management

Although it is true that the activity carried out at the Group's production center doesn't produce or use pollutants, Pronovias still intends to formally develop a policy on water resources, particularly given their scarcity. It wasn't possible to draw up this policy in 2023, however advances have been made in monitoring use at the facilities to make sure

anything that goes into the public sewage system is within the legal limits established for the company's activity.

In any case, water use at the head offices remained stable compared to previous years.

Water consumption	
Year	M3
2022	6231
2023	7315

6.3. *Recycling and waste management*

Our waste management program aims to decrease our footprint by improving separation for recycling and reuse. The reuse rate is measured by comparing the total waste generated by internal operations against the figure for the waste sent for recycling. As part of our strategy to recycle 50% of all waste by 2025, the waste separation system was changed in 2023 to implement selective waste collection points for plastic and cardboard waste in the areas that generate the most.

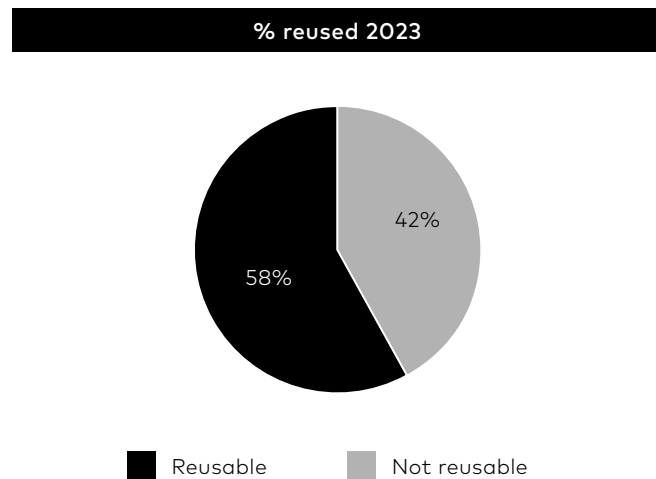
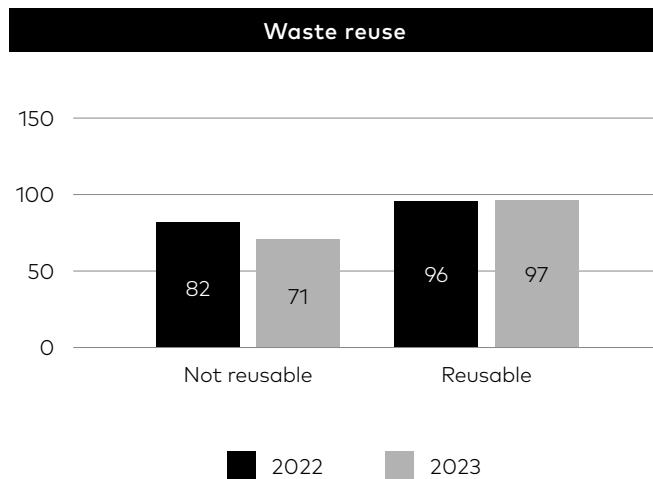
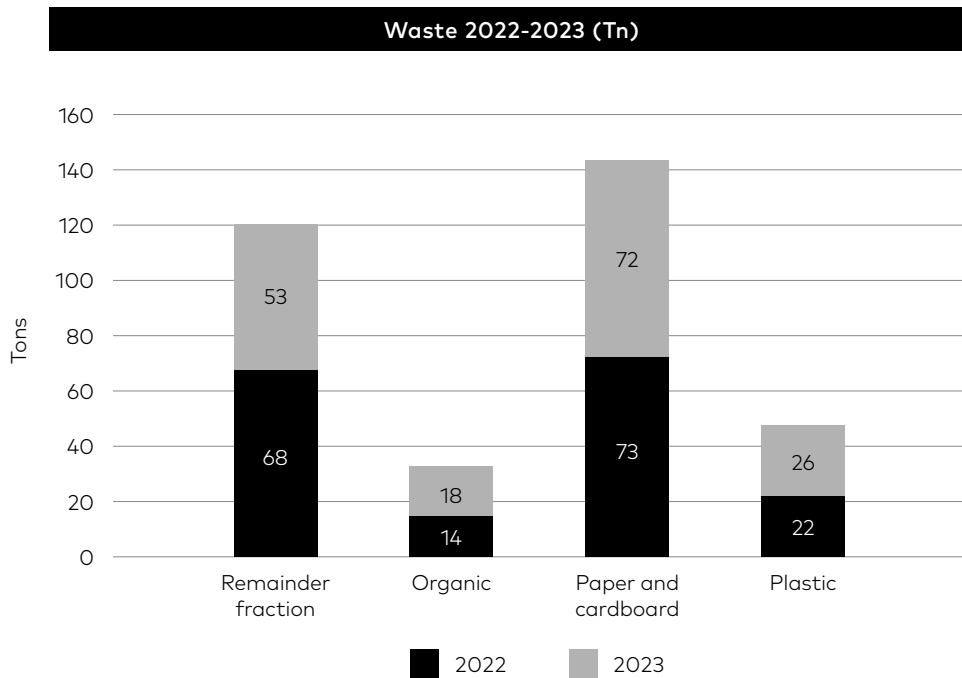
This is another step forward from previous years, when the separation procedure was established for plastic and cardboard.

In addition to internal resources, the Pronovias Group has several contracts in place with recycling companies that pick up the sorted waste and then handle the waste generated. A little over €19,000 was spent on this in 2023.

For a few years now, the Pronovias Group's intention has been to extrapolate this waste separation procedure to the network of shops, as well as to other Group subsidiaries. Despite the tender carried out in previous years and again in 2023, we haven't been able to unify the service in shops. Regarding our offices in the Netherlands, the existing waste management contract (market waste and cardboard) remains in place.

Below are the figures (in tons) from the San Patrick S.L. Annual Industrial Waste Declaration for 2022 and 2023, as well as each type of waste as a percentage of the total.

	2022	Weight %	2023	Weight %
Remainder fraction	68	38%	53	32%
Organic	14	8%	18	10%
Paper and cardboard	73	41%	72	43%
Plastic	22	13%	26	15%
Total	178		168	

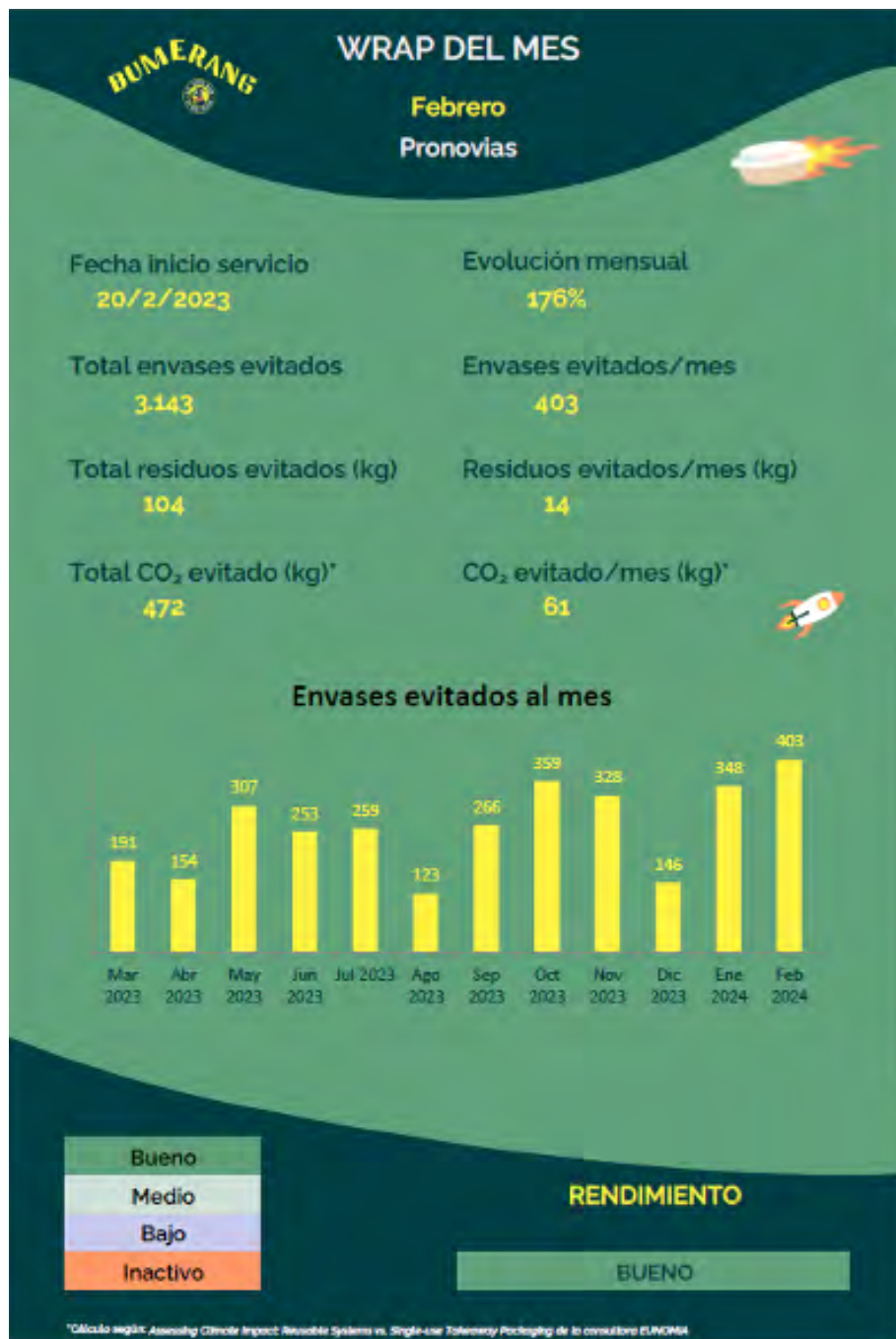


Regarding waste separation, the absolute amount of reusable waste increased, separating nearly 60%, up 4% from the previous year.

In 2023, Pronovias maintained its contract with AMBILAMP to manage special waste (WEEE, electrical and lighting equipment) at the main buildings, generating slightly more than 2,300 kg of this waste in 2023. Furthermore, we worked with local management companies for other types of

waste, such as ferric waste. The management of battery waste continues to be carried out through the waste management company.

Furthermore, to cut the use of single-use plastics, we launched the Bumerang app in late February to roll out the use of reusable packaging in the cafeteria, replacing more than 2,000 single-use plastic containers, or roughly 360 kg CO₂.



No initiatives were carried out to reduce food waste in 2023.

At the head offices in El Prat de Llobregat (Barcelona) we continue to provide a free shuttle bus for employees in the building that connects

them directly to the train station, thus encouraging the use of public transportation in an effort to minimize the use of private vehicles. In 2023, the schedule of this service was adapted in terms of routes and frequency at the workers' request.

7.
*Pronovias Group
personnel information*

7.1.

Employment

As of December 31, 2023, the Pronovias Group was made up of 832 people from different backgrounds, cultures and nationalities. In relation to gender diversity, the majority presence of women is one of

the most relevant characteristics of the workforce. Therefore, 87.62% of employees are women, compared to 12.38% men.

The breakdown of employees by country and gender is as follows:

2023			
Country	Man	Woman	Total
BRAZIL	1		1
SPAIN	89	492	581
FRANCE	2	34	36
HONG KONG		2	2
ITALY	6	71	77
MEXICO	1	20	21
POLAND		6	6
PORTUGAL		17	17
THE NETHERLANDS	1	3	4
UK	1	12	13
USA	2	72	74
Overall total	103	729	832

2022			
Country	Man	Woman	Total
GERMANY		1	1
BRAZIL	1		1
CHINA	1	4	5
SPAIN	78	494	572
FRANCE	1	36	37
NETHERLANDS	4	12	16
HONG KONG		1	1
ITALY	8	99	107
MEXICO	1	29	30
Poland		5	5
Portugal		16	16
United Kingdom	2	18	20
USA	12	136	148
Overall total	108	851	959

The classification of the workforce by type of contract and age is as follows:

2023											
CONTRACT TYPE	<=25	>65	26 - 30	31 - 35	36 - 40	41 - 45	46 - 50	51 - 55	56 - 60	61 - 65	Total
At-will employment	12	5	15	6	6	5	4	6	10	5	74
Indefinite Full Time	17	2	58	55	100	71	89	96	67	34	589
Indefinite Part Time	4	3	9	14	9	15	19	29	22	10	134
Temporary Full Time	5		7	5	3	1		3	2		26
Temporary Part Time	1		1	1		3				3	9
TOTAL	39	10	90	81	118	95	112	134	101	52	832

2022											
CONTRACT TYPE	<=25	>65	26 - 30	31 - 35	36 - 40	41 - 45	46 - 50	51 - 55	56 - 60	61 - 65	Total
At-will employment	31	11	34	21	13	9	7	8	9	5	148
Indefinite Full Time	14	3	50	68	87	79	97	103	70	33	604
Indefinite Part Time	2	5	9	13	17	18	22	31	22	15	154
Temporary Full Time	6		8	7	8	3	1	1	1		35
Temporary Part Time			5	2	3	2	0	2	1	2	17
Temporary Zero hours			1								1
TOTAL	53	19	107	111	128	111	127	145	103	55	959

In the United States, "at-will employment" is a common practice in the workplace. This is an employer's ability to dismiss an employee for any reason without notice, as long as the reason is not illegal. Since 2022, we have listed this type of contract separately, as it isn't comparable to a temporary or indefinite contract.

The "zero-hour contract" is a type of contract mainly used in the United Kingdom where the employer is not obliged to provide any minimum number of working hours to the employee. This means the employer doesn't have to regularly employ the person on contract. The contract can be temporary or indefinite. For 2023, the zero hour temporary category wasn't included because there weren't any employees on this type of contract.

The classification of the workforce by country and age is as follows:

2023											
COUNTRY	<=25	>65	26-30	31-35	36-40	41-45	46-50	51-55	56-60	61-65	TOTAL
BRAZIL							1				1
SPAIN	12	3	56	54	78	68	96	104	76	34	581
FRANCE	5		8	6	7	2	2	2	3	1	36
HONG KONG							1			1	2
ITALY	8	1	8	7	14	8	6	11	6	8	77
MEXICO				5	6	4		5	1		21
POLAND			1	1	1			2		1	6
PORTUGAL					4	6	1	2	3	1	17
NETHERLANDS				1	2				1		4
UNITED KINGDOM	2	1	2	1		2	1	2	1	1	13
UNITED STATES	12	5	15	6	6	5	4	6	10	5	74
TOTAL	39	10	90	81	118	95	112	134	101	52	832

2022											
COUNTRY	<=25	>65	26-30	31-35	36-40	41-45	46-50	51-55	56-60	61-65	TOTAL
GERMANY								1			1
BRAZIL							1				1
CHINA				2	2	1					5
SPAIN	11	7	42	60	73	65	98	107	67	42	572
FRANCE	4	1	6	10	6	3	3	2	2		37
NETHERLANDS			2	4	4	1	1		3	1	16
HONG KONG									1		1
ITALY	5		15	10	15	16	9	19	14	4	107
MEXICO			4	3	8	6	3	5		1	30
POLAND			1		1			1	2		5
PORTUGAL					4	6	2		3	1	16
UNITED KINGDOM	2		3	1	2	4	3	2	2	1	20
UNITED STATES	31	11	34	21	13	9	7	8	9	5	148
TOTAL	53	19	107	111	128	111	127	145	103	55	959

The classification of the workforce by type of contract and country is as follows:

2023												
CONTRACT TYPE	Brazil	Spain	France	Hong Kong	Italy	Mexico	Poland	Portugal	Netherlands	United Kingdom	USA	TOTAL
At-will employment											74	74
Indefinite Full Time	1	464	25	2	48	18	3	16	4	8		589
Indefinite Part Time		101	4		27		1			1		134
Temporary Full Time		8	7		2	3	2			4		26
Temporary Part Time		8						1				9
TOTAL	1	581	36	2	77	21	6	17	4	13	74	832

2022														
CONTRACT TYPE	Germany	Brazil	China	Spain	France	Netherlands	Hong Kong	Italy	Mexico	Poland	Portugal	United Kingdom	USA	TOTAL
At-will employment													148	148
Indefinite Full Time	1	1	1	425	29	7	1	84	27	2	15	11		604
Indefinite Part Time				124	2	3		18	2	1		4		154
Temporary Full Time			4	11	6	5		2	1	2	1	3		35
Temporary Part Time				12		1		3				1		17
Temporary Zero hours												1		1
TOTAL	1	1	5	572	37	16	1	107	30	5	16	20	148	959

The number of people by contract and gender is as follows:

2023				2022			
TIPO DE CONTRATO	Man	Woman	TOTAL	TIPO DE CONTRATO	Man	Woman	TOTAL
At-will employment	2	72	74	At-will employment	12	136	148
Indefinite Full Time	93	496	589	Indefinite Full Time	86	518	604
Indefinite Part Time	1	133	134	Indefinite Part Time	3	151	154
Temporary Full Time	6	20	26	Temporary Full Time	5	30	35
Temporary Part Time	1	8	9	Temporary Part Time	2	15	17
				Temporary Zero hours		1	1
TOTAL	103	729	832	TOTAL	108	851	959

As the graph above shows, in 2023, 86.90% of the Group's employees were on an indefinite contract, 81.47% of which are full time.



The classification by type of contract and professional category is as follows:

2023						
CONTRACT TYPE	Executive Board	Senior Manager	Manager	Specialist	Remaining employees	TOTAL
At-will employment		1	2	7	64	74
Indefinite Full Time	10	11	65	263	240	589
Indefinite Part Time				5	129	134
Temporary Full Time				6	20	26
Temporary Part Time			0	2	7	9
TOTAL	10	12	67	283	460	832

2022						
CONTRACT TYPE	Executive Board	Senior Manager	Manager	Specialist	Remaining employees	TOTAL
At-will employment	1				147	148
Indefinite Full Time	8	15	35	22	524	604
Indefinite Part Time					154	154
Temporary Full Time			1		34	35
Temporary Part Time					17	17
Temporary Zero hours					1	1
TOTAL	9	15	36	22	877	959

Breakdown by country and category

2023						
COUNTRY	Executive Board	Senior Manager	Manager	Specialist	Remaining employees	TOTAL
Brazil				1		1
Spain	10	11	59	263	238	581
France				1	35	36
Hong Kong			2			2
Italy			2	9	66	77
Mexico					21	21
Poland					6	6
Portugal					17	17
Netherlands			2	2		4
UK					13	13
USA		1	2	7	64	74
TOTAL	10	12	67	283	460	832

2022						
COUNTRY	Remaining employees	Executive Board	Manager	Senior Manager	Specialist	TOTAL
Brazil					1	1
China					1	1
Germany					5	5
Spain	7	13	32	22	498	572
France					37	37
Hong Kong					1	1
Italy	1	2	1		103	107
Mexico			3		13	16
Netherlands					30	30
Poland					5	5
Portugal					16	16
UK					20	20
USA	1				147	148
TOTAL	9	15	36	22	877	959

Disability and employment: As of the end of 2023, the Group employed 15 people with a disability, which is 1.80% of the total staff. Of these, six have a disability over 65% and the rest are between 33% and 65%.

In all cases these people perform jobs that are not affected by their disability, so no specific adaptation of the job is necessary.

The number of terminations in fiscal year 2023 totaled 101 (13 men and 88 women). The breakdown by age and professional category is as follows:

2023				2022			
CATEGORY	MAN	WOMAN	Total	CATEGORY	MAN	WOMAN	Total
Executive Board	2	1	3	Executive Board		1	1
Senior Manager	2	2	4	Senior Manager			
Manager	2	4	6	Manager		1	1
Specialist	5	35	40	Remaining employees	3	16	19
Remaining employees	2	46	48	TOTAL	3	18	21
TOTAL	13	88	101	AGE	MAN	WOMAN	Total
AGE	MAN	WOMAN	Total	21-25		2	2
21-25		1	1	26-30		3	3
26-30		7	7	31-35	1	5	6
31-35	2	18	20	36-40	1	5	6
36-40		10	10	41-45			
41-45	3	10	13	46-50	1	1	2
46-50	1	9	10	51-55		1	1
51-55	1	15	16	56-60		1	1
56-60	3	7	10	61-65			
61-65	2	10	12	TOTAL	3	18	21
>65	1	1	2				
TOTAL	13	88	101				

The Group has a headhunting and recruitment policy, which includes mobility and internal promotion processes, internship selection and integration programs, as well as a candidate recruitment policy.

This policy also includes the processes to be followed depending on the position to be filled, enabling the recruitment and selection of the best talent for each of the Group's key positions.

7.2.

Work organization

The Pronovias Group promotes measures to facilitate work-life balance.

The Group's central offices have policies that favor flexible work, such as flexible working hours (flexible start and finish times whenever the job allows it), as well as personal and professional reconciliation for workers with specific needs who are allowed to work from home. Production area teams work intensive hours, as do teams that, for service reasons or in order to adapt to the schedules they manage, cannot take advantage of flexible working hours (because they serve markets with time differences, they work intensive morning or afternoon shifts). Store opening hours vary depending on the regulations in place in each location. However, Pronovias respects annual rest and working hours specifications set by the applicable collective bargaining agreement and regulations in each case.

In 2019, the Pronovias Group adopted specific measures to help employees with children at the head offices in Barcelona to balance their home and professional lives. These measures, which aren't tied to a salary cut, are:

- Special working hours for pregnant women.
- Two weeks of adaptation for fathers and mothers when joining the company after paternity or maternity leave.
- The application for a compacted working day after maternity or paternity leave.

Also, on March 8, 2023, for International Women's Day, Pronovias established new measures to improve work-life balance. Ahead of Royal Decree Law 5/2023, of 28 June, which amended the Workers' Statute provisions on leave and work-life balance measures, among other things, Pronovias implemented the following leave options:

- Eight weeks of unpaid parental leave through the child's eighth birthday.
- Up to four days of paid leave for urgent, unpredictable family issues (force majeure) that require the employee's immediate, essential presence.
- Five days paid leave after an accident, serious illness, hospitalization or out patient surgery that requires the employee's spouse, life partner or relative (parents, children, siblings or parents, or that share the household) to remain at home.

Furthermore, in 2022 we implemented a Telecommuting Policy (pilot) to help promote good work-life balance. This pilot program sought to formalize the telecommuting process kicked off due to the COVID-19 pandemic and analyze the viability of rolling it out permanently.

Under this policy, there are two types of telecommuting: One day a week, always Friday, or two days a week, which are Friday and another day that is always the same, meaning it must be the same day of the week every week, adapting to the organizational priorities of the Pronovias Group and not personal criteria. Plus, both types will include 10 free choice days to encourage work-life balance. These days can't be grouped together to allow the employee to work out of the office for more than five consecutive days.

Plus, after extending the pilot telecommuting program for another year, on March 8, 2023, a new benefit for women was announced:

- Telecommuting every day with condensed hours for pregnant women in their last trimester.

- Telecommuting until the baby is 6 months old, to facilitate breastfeeding.

In 2023, of the 343 people working at the Group's head offices, four took advantage of the option to decrease hours due to pregnancy, two took the compact schedule after maternity leave and two took the option to decrease hours for being more than five months into the pregnancy.

In Spain, the number of people taking advantage of a reduction of working hours for legal guardianship in 2023 was 54.

7.2.1. *Absenteeism*

Data relating to absenteeism is detailed below.

2023		2022	
SPAIN		SPAIN	
Total theoretical hours	970.607,00	Total theoretical hours	1.037.436,84
Total absenteeism	141.145,46	Total absenteeism	116.910,91
% Absenteeism	15%	% Absenteeism	11%

Breakdown 2022 and 2023

2023					
GENDER	Accident	Sickness	Occupational diseases	Maternity	High-risk pregnancy
MAN	72,00	6.550,60	-	896,00	-
WOMAN	3.351,09	117.486,27	288,00	11.606,08	895,43
Overall total	3.423,09	124.036,87	288,00	12.502,08	895,43

2022					
GENDER	Accident	Sickness	Maternity	Paternity	High-risk pregnancy
MAN	8,00	4.685,40	-	1.344,00	-
WOMAN	4.857,25	93.356,57	12.090,09	-	569,60
Overall total	4.865,25	98.041,97	12.090,09	1.344,00	569,60

This is the breakdown of absenteeism hours for the subsidiary in Italy:

2023						
GENDER	Maternity	Leave	Breastfeeding	Sickness	Accident	Other
Man	-	30,50	-	316,00	-	-
Woman	3.365,00	1.073,00	634,00	6.277,50	-	2.388,50
Overall total	3.365	1.104	634	6.594	-	2.389

2022					
GENDER	Maternity	Leave	Breastfeeding	Sickness	Accident
Man				176,00	
Woman	2.983,00	184,50	24,00	10.166,50	128,00
Total	2.983	185	24	10.343	128

Data on absenteeism is not available for the other subsidiaries.

7.2.2.

Labor disengagement

In 2020, an agreement was signed with the workers' representatives for San Patrick, S.L.U. and Estudio San Patrick, S.L.U. establishing the following:

- To regulate compliance with the legal obligation of the daily workday register at San Patrick, S.L.U. and Estudio San Patrick, S.L.U. so that workers understand how it works and their obligations and rights stemming from it.
- To regulate the form of requesting absences from work.
- To determine the groups of workers that present certain particularities in the recording of the working day.
- To establish the criteria for organizing and documenting the daily workday register.

This agreement also establishes the measures for digital disengagement, regulating:

1. Communications by means of corporate email, WhatsApp and company telephone carried out outside the working day.

Employees shall have the right not to respond to any communication, regardless of the means used (email, WhatsApp, telephone, etc.), once their working day is over, unless there are justified exceptions that involve a serious or evident business detriment, whose temporary urgency requires an immediate response.

In such cases, the employee must be contacted beforehand to inform him/her of the cause of

urgency that motivates such situation. In this way, the work time thus required shall be classified as effective working time in order to be considered as an extension of the working day.

Therefore, in order to make the most efficient use of the working day and to respect rest time, communications shall be sent by any means, respecting the working hours of the employees, avoiding sending them outside these hours or during weekends, holidays or holiday eves.

2. Vacations and rest periods.

To ensure employees' right to rest, leave and vacation, San Patrick, S.L.U. and Estudio San Patrick, S.L.U. will guarantee their right to digital disengagement for the duration of these situations, in accordance with the terms set forth in the previous section.

These measures were communicated to employees through the corporate intranet.

To facilitate application of the disengagement measures, in 2021 we implemented an automatic warning system triggered outside of work hours, which suggests the sender send the email during the recipient's working hours.

In 2022, we extended the policy and adapted it to the new circumstances (post-COVID) and held a training session for employees on digital disconnection.

In 2023, also to improve work-life balance, everyone in the offices and production areas of the Group's head offices got their birthday off, or the day after if it falls on a holiday or vacation period.

In 2023, starting and ending times were also made more flexible. Through 2022, employees could arrive any time after 8:30 am. In 2023, office workers could start their work day at 8:00 am and, therefore, leave

earlier to improve work-life balance. Plus, they also have the option to do compact schedule in July and August, taking advantage of overtime.

In 2023, we started back with weekly yoga classes, so people working in the Group's head offices can do a one-hour yoga class each week with an external instructor.

7.3.

Health and safety

The Group has contracted an outside prevention service to provide safety, hygiene, ergonomics and occupational medicine services for all the Group's work centers in Spain.

The Group has an occupational risk assessment prepared by the external prevention service, which identifies the occupational risks of the different jobs and provides a breakdown of the corresponding preventive measures. The Pronovias Group complies with all applicable regulations on health and safety of workers in all countries in which it is established.

At the Pronovias Group head offices, there is a Health and Safety committee for San Patrick, S.L.U.

with three members, which meets periodically, and a Health and Safety Officer for Estudio San Patrick, S.L.U. and one for the shop in Barcelona.

For the rest of the work centers, any issue related to the health and safety of the workers is channeled through the people in charge, who contact the HR department and the Prevention Mutual Insurance Company, as applies.

The data below is for all the Group's subsidiaries except the one in the United States because no data is available for that company.

Below is the breakdown of occupational accidents in 2023,
by companies in the Group in Spain and gender:

2023					
Company name	Gender	Days	Company name	Gender	Days
FINANCIERA PRONOVIAS	Woman	1	FINANCIERA PRONOVIAS	Woman	20
SAN PATRICK, S.L.U.	Woman	3	SAN PATRICK, S.L.U.	Woman	23
SAN PATRICK, S.L.U.	Woman	3	FINANCIERA PRONOVIAS	Woman	28
FINANCIERA PRONOVIAS	Woman	6	FINANCIERA PRONOVIAS	Woman	38
SAN PATRICK, S.L.U.	Woman	6	SAN PATRICK, S.L.U.	Woman	43
FINANCIERA PRONOVIAS	Woman	14	SAN PATRICK, S.L.U.	Woman	83
SAN PATRICK, S.L.U.	Man	18	FINANCIERA PRONOVIAS	Woman	95
SAN PATRICK, S.L.U.	Woman	19	SAN PATRICK, S.L.U.	Woman	142
FINANCIERA PRONOVIAS	Woman	20			

Total 562

2023		
Gender	Days	Number of accidents/person
MAN	6	1
WOMAN	556	16
Total	562	17

Below is the breakdown of occupational accidents in 2022,
by companies in the Group in Spain and gender:

2022					
Company name	Gender	Days	Company name	Gender	Days
FINANCIERA PRONOVIAS	Woman	50	FINANCIERA PRONOVIAS	Woman	3
FINANCIERA PRONOVIAS	Woman	6	SAN PATRICK, S.L.U.	Woman	12
SAN PATRICK, S.L.U.	Woman	8	SAN PATRICK, S.L.U.	Woman	3
FINANCIERA PRONOVIAS	Woman	7	SAN PATRICK, S.L.U.	Woman	12
ESTUDIO SAN PATRICK,	Woman	16	SAN PATRICK, S.L.U.	Woman	5
SAN PATRICK, S.L.U.	Woman	7	FINANCIERA PRONOVIAS	Woman	37
SAN PATRICK, S.L.U.	Woman	2	SAN PATRICK, S.L.U.	Man	1
SAN PATRICK, S.L.U.	Woman	19	ESTUDIO SAN PATRICK,	Woman	146
ESTUDIO SAN PATRICK,	Woman	3	FINANCIERA PRONOVIAS	Woman	5
SAN PATRICK, S.L.U.	Woman	4	SAN PATRICK, S.L.U.	Woman	10
ESTUDIO SAN PATRICK,	Woman	179	SAN PATRICK, S.L.U.	Woman	72
SAN PATRICK, S.L.U.	Woman	15	FINANCIERA PRONOVIAS	Woman	14
SAN PATRICK, S.L.U.	Woman	9			

Total 645

2022		
Gender	Days	Number of accidents/person
MAN	1	1
WOMAN	644	24
Total	645	25

In 2023, there were a total of 3,423 hours of occupational accidents, all of which were classified as "slight". 288 hours were due to one person's occupational illness, which is 36 days.

The frequency and severity rates are as follows:

- Frequency: 17 accidents/970,607 hours worked x 106 = 7.21.
- Severity: 562 accident days/970,607 hours worked x 1,000 = 0.58.

In 2022, there were a total of 4,865 hours of occupational accidents, all of which were classified as "slight" and none of which were occupational diseases.

The frequency and severity rates are as follows:

- Frequency: 25 accidents/1,037,436.84 hours worked x 106 = 6.75.
- Severity: 645 accident days/1,037,436.84 hours worked x 1,000 = 0.62.

As detailed later in the training section, Pronovias provides training to all employees of all Group companies in occupational risk prevention (ORP), which aims to train all employees in workplace health and safety, adapted to their job position.

Another highlight in the area of health was the PINK OCTOBER celebration in collaboration with the Spanish Association Against Cancer (AECC), an initiative that has been carried out for several years, including 2023. Through this collaboration, the employees of the central offices in Spain purchased AECC products, collaborating directly with this cause.

Below is a table showing the various agreements that apply in companies that belong to the Pronovias Group in Spain based on the articles that refer to Workplace Health and Safety, as indicated on the table, these articles lay out the obligations established in Law 31/1995 on Occupational Risk Prevention. In this sense, the external prevention service is aware of the regulations that pertain to each region and applies them.

Region	Agreement	Articles	Description
HEAD OFFICES (San Patrick SL Estudio San Patrick SLU CATIBERIA SL)	Collective bargaining agreement for the textile and garment industry 2021-2023	Art. 86	Development
		Art. 87	On actions to develop included in Law 31/1995
		Art. 88	On the obligation to offer medical check-ups
		Art. 89	Protection for maternity and nursing, company's rights and obligations
		Art. 90	Handling chemical products
Financiera Pronovias S.A	Collective bargaining agreement for textile retail and wholesale establishments in the province of badajoz (2021-2023)	Art. 34	On actions to develop included in Law 31/1995
	Collective bargaining agreement for retail establishments on the balearic islands (2019-2023)	Art. 71	On prevention and handling of moral harassment in the workplace
	Collective bargaining agreement for textile retail establishments in the province of barcelona from 01/01/2022 to 12/31/2024.	Art. 44	Development
		Art. 45	Protection for employees highly sensitive to certain risks.
		Art. 46	Special measures to prevent sexual and moral harassment and protocol for action within the companies.
		Art. 47	Protection for employees who have been victims of gender-based violence.
		Art. 48	Medical check-ups
	Collective bargaining agreement for textile, haberdashery and souvenir retail establishments in the province of Cadiz from January 1, 2023 to December 31, 2025.	Art. 31	Safety and hygiene. On actions to develop included in Law 31/1995
	Collective bargaining agreement for textile retail establishments in the province of Ciudad Real January 1, 2022 to December 31, 2025.	Art. 31	Workplace health. On actions to develop included in Law 31/1995
		Art. 32	Work equipment and protection measures. Providing uniforms and work clothes.
		Art. 33	Monitoring health. Medical check-ups
	Collective bargaining agreement for retail establishments in Cordoba 2021-2024	Art. 40	Medical check-up
		Art. 61	Health and safety committees.

Finally, regarding accessibility measures, foldable ramps have been purchased for the Group's head offices in El Prat (HQ), and for all other locations

where accessibility for people with disabilities was an issue. Plus, we verified that the hallway widths are up to code.

7.4. Social relations

The whole staff in Spain is covered by collective bargaining agreements, based on the position each of the workers is assigned. On a national level, shops apply the provincial agreements and the head

offices apply the national agreement for the textile industry. The following table shows the agreement that applies for each employee in Spain.

PROVINCE	AGREEMENT CODE	PROVINCE	AGREEMENT CODE	PROVINCE	AGREEMENT CODE
A CORUÑA	15003955012002	CIUDAD REAL	13000085011982	SAN SEBASTIAN	20000355011981
ALICANTE	03000855011981	CORDOBA	14000025011981	SEVILLA	41003455011998
ASTURIAS	33000245011979	HUELVA	21001905012002	TENERIFE	38000465011984
BADAJOS	06000155011981	JAEN	23000285011983	VALENCIA	46000555011982
BALEARES	07000195011981	LAS PALMAS	35000795011982	VALLADOLID	47000075011983
BARCELONA	08000795011994	MADRID	28000795011982	VIZCAYA	48000595011982
BARCELONA_HQ	99004975011981	MALAGA	29004865011992	ZARAGOZA	50000305011982
CADIZ	11000725011981	MURCIA	30000285011981		
CASTELLON	12000145011966	PAMPLONA	31002305011981		

The following table also shows the labor legislation for countries where there are sector-specific regulations:

FRANCE	Convention collective nationale du commerce de détail de l'habillement et des articles textiles
PORTUGAL	CCT para o comércio do distrito de Lisboa
ITALY	CCNL Confcommercio
BRAZIL	Convenção Coletiva De Trabalho
NETHERLANDS	collective bargain agreement salary

The Group undertakes to respect current labor laws in every country it operates in. As mentioned previously, the Pronovias Group recognizes and protects the rights of workers, both individually and collectively, established by the ILO (International Labor Organization), the applicable legal system and internal policies. At the individual level, the organization places special importance on the reconciliation of personal and professional life and the setting of wages taking into account the functions actually performed, always respecting at least the wages set in the applicable Collective Bargaining Agreements. At a collective level, the right to Legal Representation of Workers is of the utmost importance for the organization in order to channel and solve all collective conflicts that may exist, as well as all those personnel proposals that

could be framed within the functions corresponding to the legal representation bodies.

In compliance with applicable regulations, the Group has workers' committees at San Patrick, S.L.U. and Estudio San Patrick, S.L.U. Plus, Financiera Pronovias, S.A.U. has Staff Delegates or Workers' Committees at the following workplaces: Madrid, Valencia, Alicante, Zaragoza, Barcelona, Las Palmas and Murcia, plus the French subsidiary has a Personnel Delegate in Paris covering all of France. The Group is not obliged by the applicable regulations to have more workers' committees. Employees' social dialog is directly with the employees in cases where there are no employee representatives.

7.5. *Training*

The Pronovias Group provides its employees with training on various subjects. Specifically, in 2023 the main training actions were as follows:

- Onboarding sessions at the Barcelona head offices for some positions, plus training in shops for positions that require it.
- There was training on IT security for all workers, through 11 sessions online that included courses, short classes and assessments. Plus, there was also training for the technical IT team on security, also online.

- Pronovias Group Learning, which is online and mainly includes training in workplace health and safety, explained previously (through April 2023); training on the Code of Conduct, which aims to spread the Pronovias ethics and establish behaviors for members of the organization to follow when carrying out their professional and business activity anywhere in the world; training on the Harassment Protocol, which aims to make people aware of the internal procedure and how each step is carried out; and training in the Anti-Bribery and Corruption Policy. All Group employees have access to this platform.

In April 2023, management of the training on occupational risk prevention (ORP) changed hands, previously carried out by Quirón Prevención as an external prevention service (SPA) until May 2023. The other half of the year, from May 2023, it was done on site by the head of Health and Safety at the Pronovias Group. In total, with this new method, 139 people received training from April 2023 to the end of the year.

- Furthermore, on the Pronovias Group Learning platform, employees have access to training in areas like team management, business management, digital and social media.

In 2023, there was a total of 8,928 training hours, of which 6,764 hours were online, 1,894 on-site and 270 hybrid (online and on-site). In 2022, there was a total of 8,996 training hours, of which 3,164 hours were online, 4,832 on-site and 1,000 hybrid (online and on-site).

The breakdown of 2023 training hours by professional category is as follows:

2023				
Executive Board	Senior Manager	Manager	Specialist	Remaining employees
214	223	1.491	759	6.241
Total: 8.928				

Furthermore, in October 2023, language classes started up again for employees in the Group's head offices, giving them the chance to improve their language skills in the languages needed for their positions. The languages offered are English, French, Italian and Spanish.

In order to continue improving employees' soft skills or interpersonal abilities, several training sessions were offered in 2023. Below are some examples:

The breakdown of 2022 training hours by professional category is as follows:

2022				
Executive Board	Senior Manager	Manager	Specialist	Remaining employees
128	465	1.796	875	8.732
Total: 8.996				

- Awareness of the importance of artificial intelligence in the retail sector.
- Specific events to consolidate the team of managers and sales reps, and identify actions to be implemented in the short and medium term.

7.6. *Equality*

Pronovias is committed to promoting gender equality. Specifically, since 2011, Pronovias has had an Equality Plan, drawn up for the San Patrick, S.L.U. Company.

The Equality Plan was scheduled to be updated in 2020 and an Equality Committee was set up for this purpose. Also, an internal survey was carried out to gather employee feedback on this matter and a deadline of March 13, 2020 was established to participate in the aforementioned survey. However, this project was suspended due to the COVID-19 crisis and was expected to begin again in 2022.

In 2022, we returned to the project and completed diagnosis with the consultancy firm CRITERIA. In 2023, the company met with the workers' committee (Equality Committee) and decided that the values in the diagnosis didn't reflect the real situation because the period analyzed (January to December 2021) wasn't representative. This was because many workers were on furlough (ERTE) at that time.

At that same meeting, the company agreed to continue working on the Equality Plan with a new consultancy firm, IGUALANDO, starting everything over based on the period from January to December 2023.

The Pronovias Group, as established in its Code of Conduct, is firmly committed to respecting diversity and has a policy of "zero tolerance" for behavior that constitutes harassment and discrimination. No person will be discriminated against on the basis of race, physical disability, illness, religion, sexual orientation, political opinion, age, nationality, gender

or any other condition, and special consideration will be given to the supporting and promoting the integration of people with disabilities or functional diversity.

In our commitment to diversity, in 2022 the Group carried out a series of actions focusing mainly on gender identity and sexual diversity. Below are some examples:

- **#Pridechallenge.** In order to continue fostering diversity and inclusion, for Pride week we had the #pridechallenge, with four challenges from Monday to Thursday.
- **#LovelsLove training:**
 - On-site. We had an on-site training for the #LovelsLove team trained in 2021.
 - Online. We created an internal online training program to encourage and raise awareness of diversity in the workplace, available on Pronovias Group Learning.
 - Resource guide. We put together a guide to LGBTI+ resources with films, series and books people can use to continue their training.
 - Inclusiveness guide #inclusiverecruiter. We created an infographic on what and what not to say, how to speak with groups inclusively, at particularly sensitive moments like a job interview.

Plus, in June 2023, for International LGBTI+ Pride Day, we had an awareness campaign with the following initiatives:

- Encouraging people with corporate email accounts to include a Pronovias logo created specifically for this month.
- Reminding employees of the online training course available on the online training platform.
- Making Pride the theme for the summer party at the Group's head offices.

Employees must act, in compliance with the Group's Code of Conduct, with respect, dignity and fairness in all their working relationships. Any form of physical, sexual, psychological or verbal harassment or abuse, as well as any other conduct that could create an intimidating or hostile work environment, are prohibited.

The Pronovias Group makes available to all personnel the corresponding reporting or complaint protocols to ensure a safe working environment. As mentioned in the section on training, the Pronovias Group has a workplace harassment protocol and a sexual and gender-based harassment protocol. There weren't any reports of workplace harassment in 2023.

Also, as a result of Pronovias' deep commitment to the empowerment of women, in 2018 Pronovias adopted a pioneering agreement on the eradication of gender-based violence, establishing measures that represent an improvement to Organic Law 1/2004 of 28 December on Integrated Protection Measures against Gender Violence, aimed at supporting victims of gender-based violence employed by the Group. The agreement provides, among other measures,

for paid leave, economic allowances with or without reimbursement, change of location within the work center, schedule follow-up, attendance and social benefits. Furthermore, the agreement established a Gender Violence Support Committee made up of a member of the legal team and another person from the Workers' Committee to help and guide victims of gender violence, guaranteeing maximum confidentiality and discretion in all cases.








As part of the initiatives to promote equal opportunities for men and women, and in addition to existing actions, in November 2023, for International Day for the Elimination of Violence against Women, Pronovias launched a series of training courses for all the staff at the head offices. They are scheduled to run through March 2024. Groups of 15 to 20 employees do 2 hour in person sessions of a course called *La prevención y actuación ante el acoso sexual, por razón de sexo y psicológico* (Preventing and acting on sexual, gender-based and psychological harassment), which has the following goals:

- Understanding the concepts of sexual, gender-based and psychological harassment.
- Providing resources to help understand the scope of harassment.
- Ensuring that company employees are aware of the Group's protocol for dealing with these situations.

Finally, in order to continue promoting internal employability, in addition to the internal promotion policy launched in 2022 and posted on the corporate intranet, in 2023 Pronovias added a link so employees can apply for vacancies, promoting their growth and development in new positions inside the company.

TRABAJA CON NOSOTROS

Si te gusta el mundo de la moda, tienes un espíritu innovador y creativo, sabes trabajar en equipo y eres una persona comprometida con tu trabajo, te animamos a formar parte del equipo Pronovias. Únete a una empresa sólida, con una cultura orientada a las personas, la profesionalidad y la experiencia del cliente.

- ESPAÑA 
- ESTADOS UNIDOS 
- FRANCIA 
- ITALIA 
- MÉXICO 
- PORTUGAL 
- REINO UNIDO 

7.7.

Remuneration

Pronovias Group employees' remuneration is structured in different ways, depending on the position they hold.

In addition to the base salary that corresponds to each person according to their professional category, certain job positions receive a variable remuneration that can be:

- **Bonus payments:** For certain positions of responsibility. A distinction is made between: Specialist, Manager, Area Manager, Senior Manager and Executive. Furthermore, the targets set for these positions are: company-wide, leadership and individual, with different weights based on the employee's position.
- **Commission:** payments are calculated monthly based on various parameters (sales, absenteeism, appointments, etc.) for the following groups: Customer; wholesale representatives; production teams (dispatch, quality control and product development).

Company cafeteria: Employees at the Group's headquarters in Barcelona have a canteen service contracted with the company Eurest, a third of which is deducted from the salary of employees who make use of this service and the rest paid for by the Group.

Flexible remuneration plan: Pronovias has a Flexible Remuneration Plan for employees of Spanish companies, which allows them to use up to 30% of their remuneration to purchase products like: health insurance, childcare, training, transportation tickets, restaurant tickets, with the associated tax benefits. This plan is managed through an external platform contracted with the supplier "COMPENSA", where employees are registered once they join the company.

Performance review: The performance review is obligatory, with each employee meeting with their manager to assess their performance over the previous year and setting goals for the coming year. It is a streamlined process that facilitates conversation.

The Pronovias Group rewards all employees above the minimum wage applicable in each of the countries in which it has employees.

As the tables show, the average salary is substantially higher than the legally established minimum wage in each country.

2023					
	Minimum Wage/Monthly	Minimum Wage/Annual	Average salary	Number of people	COMPARISON
BRAZIL	192,10	2.305,20	28.312,96	1	1228%
SPAIN	1.260,00	15.120,00	34.851,43	581	230%
FRANCE	1.747,20	20.966,40	28.699,53	36	137%
HONG KONG	733,90	8.806,80	83.650,83	2	950%
ITALY	**		28.735,96	77	
MEXICO	227,20	2.726,40	12.609,30	21	462%
NETHERLANDS	1.995,00	23.940,00	62.136,09	4	260%
POLAND	793,50	9.522,00	21.008,41	6	221%
PORTUGAL	886,70	10.640,40	18.454,58	17	173%
UK	1.929,20	23.150,40	37.104,36	13	160%
USA	1.176,30	14.115,60	48.344,66	74	342%
Overall total			34.498,95	832	

*Given in euros and taken from information on local regulations provided by our local labor advisers in each country and the following sources: <https://datosmacro.expansion.com/smi?anio=2023>

** the Interprofessional Minimum Wage for Italy is not published as of this report date.

2022					
	Minimum Wage/Monthly	Minimum Wage/Annual	Average salary	Number of people	COMPARISON
Germany	1.730,00	20.760,00	48.880,00	1	235%
Brazil	192,10	2.305,20	29.101,00	1	1262%
China	268,30	3.219,60	47.696,55	5	1481%
Spain	1.167,70	14.012,40	33.367,66	572	238%
France	1.645,60	19.747,20	27.284,34	37	138%
Netherlands	1.756,20	21.074,40	48.143,54	16	228%
Hong Kong	733,90	8.806,80	77.161,86	1	876%
Italy	**		31.373,67	107	
Mexico	227,20	2.726,40	9.241,07	30	339%
Poland	654,80	7.857,60	17.763,40	5	226%
Portugal	822,50	9.870,00	17.827,55	16	181%
United Kingdom	1.929,20	23.150,40	28.524,15	20	123%
United States	1.109,50	13.314,00	52.013,40	148	391%
Total				959	

*Given in euros and taken from information on local regulations provided by our local labor advisers in each country and the following sources: https://datosmacro.expansion.com/smi?anio=2022&gclid=Cj0KCQjwtsCgBhDEARIsAE7RYh2_qe3DRRCyjcYWj6asrReP5NDsdvNC_Xu2GKpzraccGgNTSQRHQ0oaAoxJEALw_wcB

** the Interprofessional Minimum Wage for Italy is not published as of this report date.

The average salary of Pronovias Group employees by age is as follows:

2023		
AGE RANGE	Number of people	Average salary
<=25	39	28.878,27
>65	10	33.710,84
26-30	90	31.976,13
31-35	81	32.549,70
36-40	118	35.991,18
41-45	95	37.581,51
46-50	112	41.204,46
51-55	134	32.365,25
56-60	101	32.779,47
61-65	52	31.646,49
OVERALL TOTAL	832	34.498,95

2022		
AGE RANGE	Number of people	Average salary
<=25	53	32.148,34
>65	19	36.125,44
26-30	107	31.773,67
31-35	111	34.131,27
36-40	128	35.887,37
41-45	111	39.735,03
46-50	127	41.764,77
51-55	145	32.703,37
56-60	103	32.555,40
61-65	55	28.261,70
OVERALL TOTAL	959	34.508,64

If we perform a category-by-category analysis of the wage gap, i.e., gross annual salary of men over women, the result is as follows for the years 2022-2023:

2023					
Non Retail					
	MAN		WOMAN		% Gap M vs W
	Average	Number of people	Average	Number of people	
Remaining employees	0,00	0	0,00	0	0%
Executive Board	317.666,67	6	166.500,00	4	91%
Manager	81.815,24	24	60.835,44	43	34%
Senior Manager	102.333,33	3	87.575,27	9	17%
Specialist	33.986,83	59	31.504,96	224	8%
Retail					
	MAN		WOMAN		% Gap M vs W
	Average	Number of people	Average	Number of people	
All other employees	28.862,13	11	24.716,22	449	17%
Overall total	28.862,13	11	24.669,61	449	17%

2022			
Division / Category	Number of men	Number of women	% Gap M vs W
<i>All areas except Retail</i>			
Executive Board	5	4	-28%
Manager	11	4	65%
Senior Manager	12	29	22%
Specialist	9	13	-10%
Remaining employees	55	245	21%
<i>Retail</i>			
Remaining employees	16	561	32%
Overall total	108	851	

If we perform a category-by-category analysis of the wage gap for the Executive Board, i.e., gross annual salary of men over women on the Executive Board, the result is as follows for the years 2022-2023:

2023		
MAN		
	Average	Number of people
Executive Board	317.666,67	6
WOMAN		
	Average	Number of people
Executive Board	166.500,00	4
% Gap M vs W		91%

The average remuneration for members of the governing body for the Group's holding company, Catiberia Acquisition Holdco, S.L.U, is €445,715.37. This is the average for everyone who was part of the governing body in 2023. From January to May 2023, the governing body was a Board of Directors with three members (two women and one man). From May to December, the governing body was a Sole Administrator. Given the composition of the governing body from January to May 2023 (two women and one man) and then as a Sole Administrator, it isn't possible to provide a breakdown of the data without compromising confidentiality.

2022		
MAN		
	Average	Number of people
Executive Board	314.297,63	5
WOMAN		
	Average	Number of people
Executive Board	433.785,31	4
% Gap M vs W		-28%

The average remuneration for members of the governing body for the Group's holding company, Catiberia Acquisition Holdco, S.L.U, is €437,557.15.

8.

Pronovias Group's contribution to the wellbeing of society

8.1.

The company's commitment to sustainable development

1. SPANISH ASSOCIATION AGAINST CANCER (AECC):

In 2023, the Group donated €10,000 to this association for charity purposes through the third annual Elle Cancer Ball in 2023.

2. YOUR DRESS FOR HER FUTURE:

This Pronovias initiative helped customers donate their used wedding dresses. Customers could bring them into the shops and Pronovias sent them to the organizations taking part in this project. Through this initiative, the Group not only facilitated donations and, therefore, product circularity, we also committed to matching the number of donated dresses with new dresses with the proceeds going to charities working to empower women. In 2023, a total of 96 dresses from the Pronovias Group were donated to

Brides for A Cause, an association in the United States that raised \$500,000 in 2023 for non-governmental organizations and associations working to empower women. In 2023, the Pronovias Group also donated approximately 100 dresses to Brides do Good, an organization in the United Kingdom that also raises funds for non-governmental organizations working in women's rights.

3. AURA FOUNDATION:

Since January 2019, Pronovias has been working with the Aura Foundation, whose mission is to help people with intellectual disabilities rejoin the workforce. In 2023, we donated €1,200 to this foundation and the Pronovias Group had two employees on contract from the Aura Foundation in 2023.

8.2.

Supply chain, subcontracting and suppliers

One of the main objectives of the Pronovias Group is to strive to research and develop new styles, patterns, fabrics and designs in keeping with the latest fashion trends and with a high demand for quality geared towards satisfying the needs of its customers. Indeed, in 2023 more than 1,000 new

styles were created, spread across all our product lines. All thanks to a supply chain made up of fabric suppliers and final product suppliers, monitored by a rigorous quality control protocol and distributed through logistics providers.

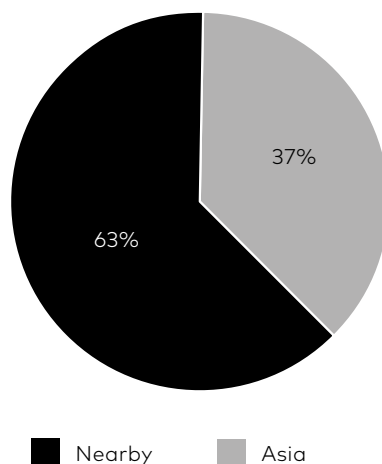
8.2.1.

Network of product suppliers

The Pronovias Group's products are manufactured and supplied in various parts of the world. One of the Pronovias Group's goals is to streamline its network of suppliers and build lasting relationships with a greater impact. This year we continued this streamlining process satisfactorily.

In 2023, we had 62 active suppliers, with active meaning at least one purchase order per year. This is 7% less, in line with the Group's streamlining goal. Of the 62 active suppliers, 23 are located in Asia and 39 in countries considered "nearby" (Spain, Italy, Portugal, Turkey, Ukraine and Latvia).

% Suppliers per area



In line with the plan announced, we continue working to decrease our number of active suppliers compared to previous years.

2019	2020	2021	2022	2023
88 active suppliers	82 active suppliers	69 active suppliers	67 active suppliers	62 active suppliers
	-7% vs 2019	- 16% vs 2020 - 22% vs 2019	- 3% vs 2021 - 24% vs 2019	- 7% vs 2022 - 30% vs 2019

Although we believe the results achieved so far to be reasonable, the Group will continue streamlining its suppliers even further, whenever possible, in 2024.

8.2.2.

Product quality control

The Pronovias Group has several quality control platforms (in Spain and Asia) to verify that the product distributed meets the Group's quality standards.

As anticipated in the 2022 report, at the end of that year the Group launched a total quality control project, which is expected to bear fruit in the second half of 2023. The project finally came together in May 2023, awaiting its launch.

Through this project, the Group is channeling all quality incidents throughout the supply chain through a single point, so they can be analyzed

in order to anticipate any future problems and establish both corrective and preventative measures, creating a cycle of training and information for developing new collections.

In order to continue improving product quality, in 2023 the Group launched a new initiative to further strengthen quality control in its manufacturing processes, which will come together in the second half of 2024.

8.2.3.

Logistics and product distribution

After the restructuring of the logistics platforms in 2022, explained in last year's report, the Group made small adjustments to the work loads of these platforms to boost availability of goods for our clients. These adjustments didn't require any additional reorganizing, so the Group maintains its presence in Europe, North America and Asia.

As demand is always changing, the Group will continue assessing its logistics setup to ensure efficient customer service, minimizing delivery time and unnecessary movements and maximizing use of stock.

8.2.4.

Supplier selection

The selection of suppliers is governed by criteria of objectivity and transparency, reconciling the Group's interest in obtaining the best conditions with the convenience of maintaining stable relationships with ethical and responsible suppliers.

In 2023, the Group redesigned its protocol for accepting new suppliers to strengthen oversight in the early stages of collaborations, making sure

all suppliers are suitable and can then be gradually incorporated into the Group's pool of suppliers in the best way possible.

Under this protocol, suppliers must sign the Group's Code of Conduct, which lays out requirements regarding the environment and workplace issues, among others.

8.2.5.

Supplier evaluation and monitoring system

As each year, in the first quarter of 2023 the Group carried out its yearly assessment of product and materials suppliers, looking at seven areas to establish actions for developing the new collections.

This evaluation system gives suppliers a score from 0 to 10 (0 being the worst and 10 the best). Based on the results, areas of improvement are established to work on with each supplier. All the suppliers passed

the latest evaluation. In this sense, all suppliers of bridal gowns, cocktail dresses and accessories have an average score of 7.

As part of these control measures, in line with what we've shared in previous reports, in 2023 the Group continued focusing on improving document management, with positive results.

8.3.

Consumers:

8.3.1.

Consumer satisfaction

Every day, we work to exceed our customers' expectations. That is why, since 2018, the Group has been aiming to constantly improve the consumer experience in its stores. The Group works to this end with the company Medallia, which is responsible for obtaining customer feedback to enable the Group to improve the relationship with the consumer and their satisfaction with the service it offers throughout the sales process (the "Satisfaction System"). The Satisfaction System also helps us in

the development of action plans for improvement and development of the Retail Excellence 2.0 strategy.

The Satisfaction System is operational at all "PRONOVIAS" and "NICOLE" shops. In 2021, we implemented it at the 10 main national franchises. In 2022, we extended it to the rest of the national franchises. In 2023, we launched new survey moments, including "First Fitting".

The objectives of the Satisfaction System are as follows:

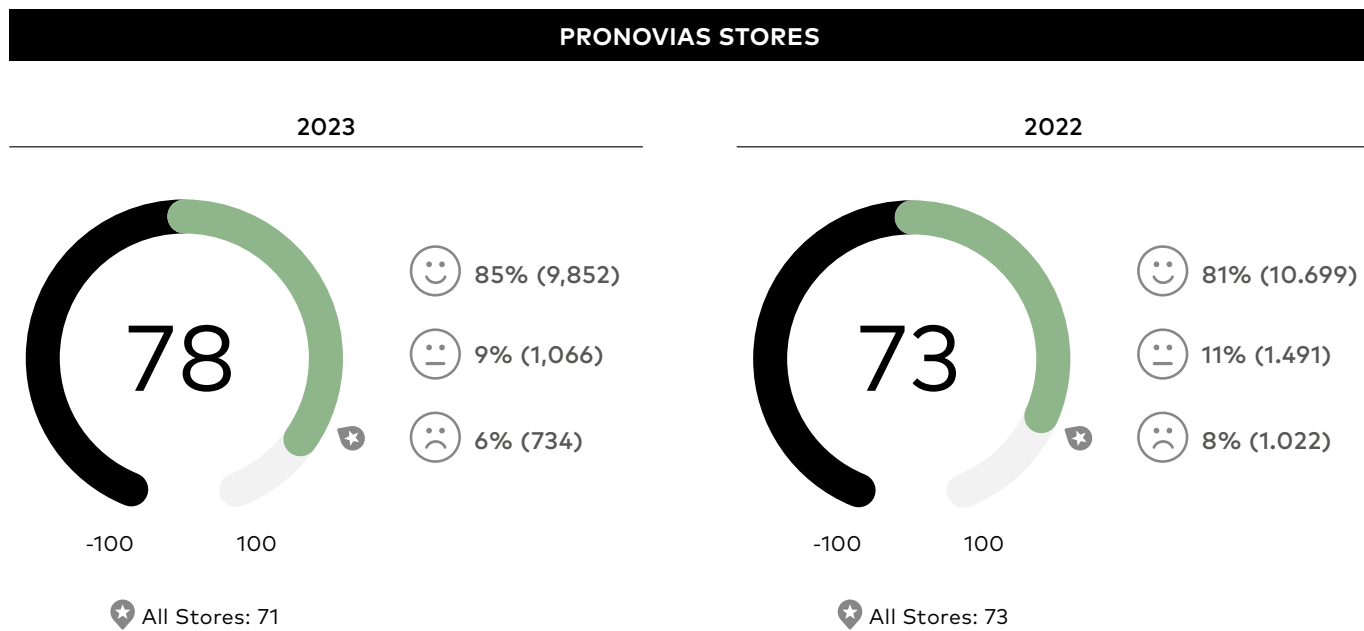
- To move from isolated perceptions to real-time customer feedback based on the transactions handled in the store;
- To obtain information on the evolution of the in-store experience in real time;
- To take action and win back dissatisfied customers, developing action plans based on their reasons for dissatisfaction;
- To improve our team's training to ensure customers get the best experience every day.

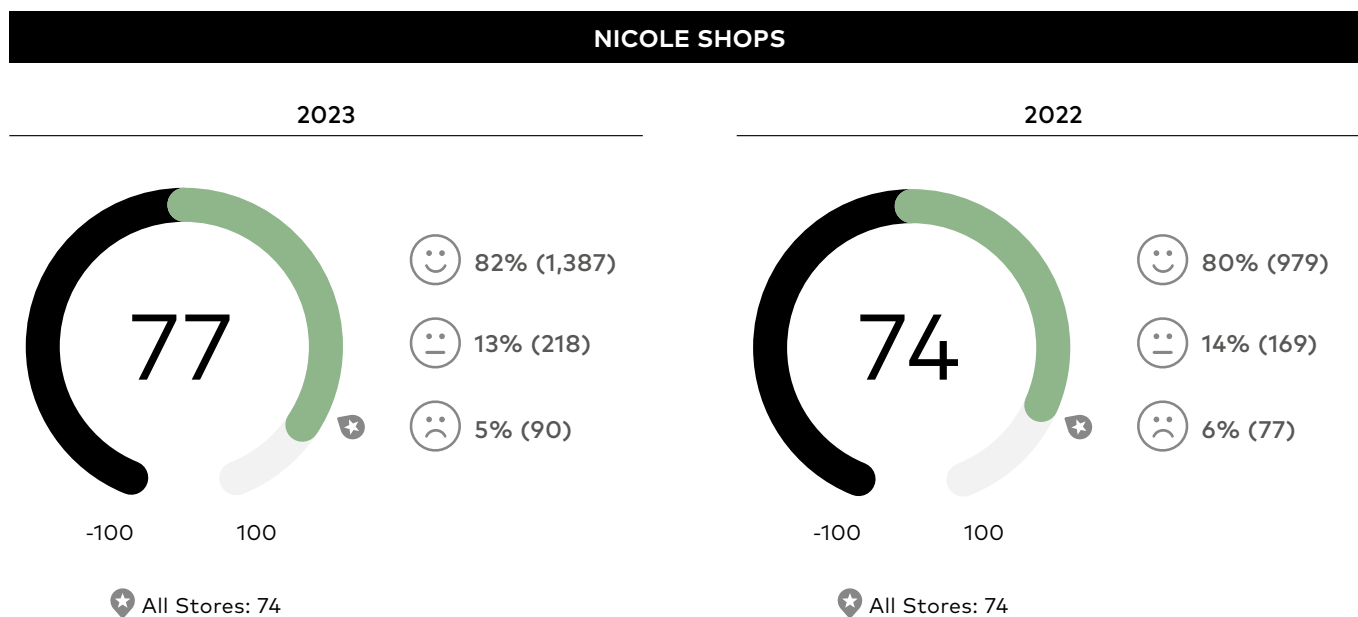
The Satisfaction System is measured at several points of contact with customers:

- Digital channel: we measure customer satisfaction when making an appointment and/or browsing the site.
- At "PRONOVIAS" and "NICOLE" shops: we ask customers about their level of satisfaction after their first fitting for wedding and cocktail dresses and after the second fitting for wedding dresses.

The main metric of the Satisfaction System is the Net Promoter Score ("NPS"), which measures the likelihood of customers to recommend the Group's service and stores. There are also other metrics to assess the level of satisfaction with the product variables, the attention and service received, the store environment and the communication received.

See below the NPS results for the year 2023, and their comparison with the previous year:





Furthermore, the Pronovias Group, as a customer-oriented company, works to actively manage customer requests through various communication channels (phone, email, social media), responding to questions and incidents of all sorts associated with our products, the sales process, in-shop experience, and questions about prices and availability in shops.

In 2021, as a result of our ongoing work to be more open to customers, we implemented a WhatsApp service for shops. This new tool has been particularly useful in improving customer experience before coming into the shop, as it helps them prepare for their appointment and anticipate their expectations.

Furthermore, since January 2022, the Group has followed up on all our partners, wholesalers and their review scores to improve as a Group.

In 2023, PRONOVIAS shops received a total of 690 complaints from customers, notably fewer than in previous years: 1,652 in 2022; 1,520 in 2021; 3,291 in 2020 and 1,377 in 2019. This significant decrease in 2023 is mainly due to the effective resolution of cases related to weddings postponed due to

COVID-19. It is important to note that the Group considers any incident reported by a customer of these shops a "compliant". Most of these complaints were resolved satisfactorily by the Pronovias Group internal customer service department and closed within the 2023 fiscal year.

Plus, 32 official complaints were received in 2023 (through consumer affairs and claim sheets), which is significantly fewer than the 87 reported in 2022. Furthermore, 21 exceptional cases were reported, involving the passing, illness or abuse of the bride, groom or close relatives, in which case we offered our support.

In addition to the above, the Group continuously monitors reviews on Google, Yelp and Facebook regarding "Pronovias" stores, with the aim of improving the average rating and responding to our customers. In 2023, the 'Pronovias' brand shops got a Google rating of 4.5, slightly better than 2022, which was 4.44. As part of our efforts to further improve communication with our customers, we began responding to reviews. In 2023, we responded to 51% of them, prioritizing negative reviews.

As is clear, the Group pays special attention to any comments that reach us from any customer communication channel, as they are an opportunity to improve the service provided.

Plus, the director of each shop contacts the customers that contact us with things to improve.

8.3.2. *Consumer information*

The products marketed by the Pronovias Group comply with the applicable regulations regarding the protection of the health and safety of consumers and users. There weren't any complaints regarding the health and safety of consumers and users in 2023 (nor in 2022, 2021, 2020, 2019 or 2018).

The Group's relations with customers and consumers must be based on criteria of consideration, respect, impartiality and dignity.

Products are manufactured in accordance with the highest international standards in terms of product quality and safety and meet the regulations applicable to the labeling and characteristics of dresses, so that customers and consumers have the guarantee that the products do not pose any risk to their health.

Similarly, the information provided to customers and consumers, both in commercial activities and in the promotion and advertising of Pronovias

Group products, is truthful and relevant, and is conveyed clearly so as not to offer false, misleading or deceptive information. Furthermore, advertising campaigns will not present images that could induce or promote unhealthy or dangerous behavior.

The Pronovias Group ensures legal security by establishing general conditions of sale to customers and the security of the means of payment used in the Company's stores, in order to guarantee the proper functioning and traceability of billing and collection procedures, the protection of customer data and the prevention of fraud.

8.4.

Donations to foundations and non-profit organizations

In 2023, the Pronovias Group made direct donations to foundations and non-profit organizations for a total of €11,200.

In 2022, the Pronovias Group made direct donations to foundations and non-profit organizations for a total of €25,000.

There were no sponsorships or partnering actions in 2023.

9.

Tax information

9.1.

Net result obtained by country and income tax paid

The net result obtained by country and income tax paid is detailed below.

	Net income	Corporate tax	Effective % Corporate tax
Spain	300.599.966,31	5.834.470,23	2%
France	131.097,18	-	0%
United States	4.125.564,16	1.108.886,38	27%
Hong Kong	1.842.907,66	394.027,16	21%
Germany	75.161,39	-	0%
Italy	1.465.371,50	547.758,44	-37%
United Kingdom	26.809,07	-	0%
Portugal	139.686,40	41.722,34	30%
Poland	11.346,49	-	0%
China	761.870,29	-	0%
Brazil	259.283,81	94.551,04	36%
Mexico	16.775,25	40.377,86	-241%
Netherlands	1.220.161,00	-	0%

9.2.

Subsidies

None of the Group companies receive public subsidies.

El Prat de Llobregat,
on 23 July 2024.

MARC CALABIA GIBERT
Sole Administrator

PRONOVIAS GROUP