Non-Financial Report 2020

AECS | March 2021

Index

0. Scope and methodology used in this report

This report has been prepared in compliance with Spanish Law 11/2018, of 28 December, on non-financial information and diversity. It includes the information required to document the performance, results and situation of the company, and the impact of its activity on environmental and social matters, human rights and the fight against corruption and bribery, and staff matters.

This report includes the most significant non-financial information according to the materiality analysis carried out by the company, and corresponds to the period of 1 January 2020 to 31 December 2020, which is the same as the company's financial year.

Although this Non-Financial Information Statement is produced in a separate report, this Report is part of the AECS Management Report, and will be subject to the same rules on preparation approval, filing and publication as the Management Report, published according to Spanish Law 11/2018, of 28 December, on non-financial information and diversity.

Scope of the Information

This NFIS contains information on AECS's economic, environmental and social performance in 2020.

Standards used and rules of preparation

This report has been prepared in accordance with GRI Standards. The "Guidelines for the preparation of GRI Sustainability Reports", establish a series of principle that have been taken into consideration when preparing the NFIS, which are indicated below:

- **Involvement of interest groups.** The NFIS has been prepared considering the expectations and concerns of interest groups in relation to the company's operation and performance.
- **Context.** An assessment has been carried out of how the Company's activities and services interact with the social, economic and environmental context in which is does its business.
- **Materiality.** A materiality study has been carried out with the aim of defining the most relevant elements for AECS.
- **Exhaustiveness.** Based on the identification of the material aspects, the content of the NFIS has been designed to include sufficient information about them, to enable interest groups to assess and understand AECS's economic, environmental and social impact.

The principles established by GRI have been followed to prepare the NFIS, to ensure information quality:

- **Balance.** This principle indicates that the NFIS must be able to reflect positive and negative aspects of the Company's performance. By applying this principle, a broad and objective overview of AECS has been achieved.

- **Comparability.** The Company has collected information included in the content so that interest groups can analyse the Company's performance, enabling it to be compared with other organisations.
- **Accuracy.** An attempt has been made to include sufficiently accurate and detailed information that interest groups can evaluate the organisation's performance.
- **Punctuality.** AECS will update the content of the NFIS annually so that interest groups can make well-reasoned decisions.
- **Clarity.** AECS makes an effort so that interest groups can access and understand the report.
- **Reliability.** In this NFIS, AECS has detailed the process it has followed to prepare it, guaranteeing that the content can be subject to an external evaluation on the quality and materiality of the information included.

Analysis of materiality

According to the recommendations of the GRI guidelines, this report includes information on the indicators linked to the defined material elements.

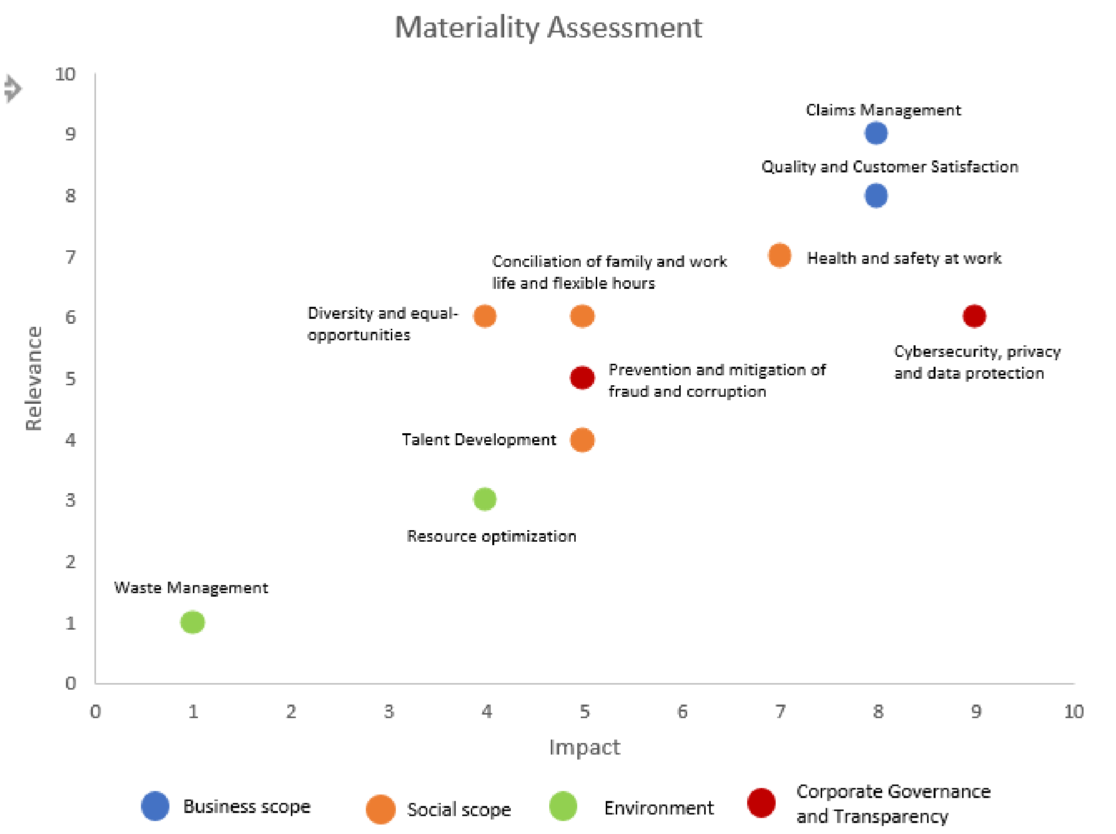
To achieve that purpose, a specific analysis has been carried out that evaluates key issues, either by their impact on interest groups or because they have a direct impact on the medium and long term success of the AECS strategy.

The main activities carried out for this materiality analysis were:

- Meeting with heads and senior managers of key areas in the Company.
- Material aspects for the sector based on analysis of the information reported by similar companies in terms of social, environmental, labour impacts and more.
- Identification of requirements from industry standards bodies (GRI, SASB[1], etc.).
- Analysis of news on the Company and its sector in the last financial year.

[1] Sustainability Accounting Standards Board.

Further to these actions, the following materiality matrix was prepared:



Having identified the material issues, the necessary information was collated to prepare the NFIS by interviewing the heads of the main areas of the Company and reviewing corporate documents.

Now those data have been received and all the necessary information has been compiled to analyse materiality, AECS has prepared the final draft of this NFIS. The table of contents included as Appendix 3 shows readers where they can find information on each of the indicators required by Spanish Law 11/2018.

Where it has not been possible to address all the requirements of the GRI guidelines, special mention has been made in the table of contents. Likewise, AECS will improve its current reporting systems to include the data required by the Law in future versions of the NFIS.

Contact details

To clarify any of the information in this NFIS or any aspect of the Company's performance, please contact AECS at the following address: info@admiraleurope.com

1. About the Company

1.1. Company Profile

AECS was established in Madrid on 20 December 2018, as “Admiral Europe Compañía de Seguros, Sociedad Anónima Unipersonal” with the sole purpose of developing authorised private insurance in accordance with legislation on private insurance and related legislation, preparatory or additional operations and prevention of damage related to insurance activities. Specifically, this includes coverage for insured parties, whether individuals or legal entities, of the risks covered and the services provided in insurance for accidents, road vehicles, civil liability for motor vehicles, material damage, general civil liability, financial loss, fire and natural disaster, legal defence, assistance and all other areas duly authorised by the Directorate General of Insurance and Pension Funds, according to the procedure stated by law.

AECS was founded in the context of Brexit with the aim of ensuring the continuity of the individual organisations of Admiral Group Plc, AICL and AIGL, providing motor vehicle insurance in Spain, Italy and France since 2006. Admiral Group Plc is its sole shareholder.

AECS began doing business on 1 January 2019, with headquarters at Sánchez Pacheco, 85, 28002, Madrid, and is subject to the Spanish regulator, the Directorate General of Insurance and Pension Funds (DGSFP in its Spanish acronym).

In terms of operations and distribution, AECS acts through the brands Qualitas Auto and Balumba in Spain, ConTe in Italy and L´Olivier and Homebrella in France.

AECS has a single office located in Madrid, where part of its staff is located, and its offices in Seville where its call centre is located, offices shared with Admiral Intermediary Services (hereinafter AIS), which is its tied agency and where it carries out the sale and management of car insurance. However, it should be noted that, during 2020, teleworking has acquired a fundamental role in the Company, as we will see throughout this report.

1.2. Business Model and Strategy

a) Business environment

The coronavirus pandemic has posed an enormous challenge to the European economy. The strategies to adopt in future must consider the great degree of uncertainty and serious economic recession that has resulted from the pandemic. The crisis has brought extremely serious social and economic repercussions for the global and EU economies.

One of the first impacts of the pandemic, as consequence of the strict confinement of the first wave, is that all companies were forced to implement teleworking as a matter of urgency. In this respect, Admiral Group companies have demonstrated their resilience and, in record time, were able to enable employees to work remotely, thus achieving a minimal impact on clients.

With regard to results, in the specific case of the insurance sector, the pandemic has had very different impacts depending on the line of business. In the auto segment, Admiral's core business in Europe, the strict closures and subsequent partial restrictions have clearly affected new production volumes. Despite the decline in new car sales, low vehicle utilisation and the deteriorating economic situation, Admiral has been able to respond to this pressure on sales with measures such as additional discounts, payment relaxation, tariff adjustments, etc. This has allowed for a strong recovery in volumes after the end of the first wave. Moreover, thanks to similar measures and good customer service, renewals have performed remarkably well.

The other major impact of COVID-19 has been a sharp drop in frequency, in line with low vehicle utilisation. This has had a very positive impact on the claims experience of the whole sector, which has offset the impact on the expense ratio resulting from the reduction in volumes and the pressure on policy income.

Other effects of the pandemic, which seems to be here to stay, are the changes in the way we consume, the acceleration of digitalisation and, as mentioned above, the increase in teleworking. Therefore, in the coming years, it will be essential to adapt products to these new needs and consumption patterns of our customers, to continue to accelerate digitalisation and probably to implement hybrid working models that allow us to achieve the expected business results while improving employee satisfaction and protecting the corporate culture.

b) Business Model and Strategy

The AECS strategy focuses on building sustainable business, with customer satisfaction being its core concern. The AECS Board and senior management perform and annual review of the strategy, as well as possible challenges and risks faced by the company.

AECS wants to position itself among the best insurers in the countries in which it operates. To that end, it has three main strategic goals:

① To keep our competitive advantage:

To keep our focus on accident management processes and specialising on pricing as the foundation of profitability, together with a culture of always looking for efficiency and service excellence.

② Sustainable and profitable growth

To develop profitable, growing and sustainable insurance businesses that reflect our direct to customer model.

③ Continuous development of products and new channels

To maximise the value of our core business and lay the foundations for future growth with new products and distribution channels.

In addition to all the above, AECS remains a “Great Place to Work”. An environment has been created in all the Group’s companies where employees are happy to go to work and offer customers an excellent service. As responsible employers, the goal of AECS is to create an inclusive working environment and support employees wherever possible.

1.3. Corporate governance

The AECS governance system aims to ensure successful and prudent management. The system has an organisational structure with transparent management lines. AECS also has a system of effective processes to identify, manage, monitor and report on the risks to which the company is exposed, appropriate internal controls and remuneration policies that promote the right management of the company.

The AECS Board of Directors is the main decision-making forum, providing business leadership directly and, through its committees, delegating authority to the executive team. The Board has oversight functions and plays a key role in ensuring the effective governance of business activities.

Members of the Board of Directors as of 31/12/2020	
Non-executive Chair	Mr. Alastair David Lyons
Executive Director	Mr. James Hamilton Armstrong
Executive Director	Mr. Costantino Moretti
Independent Director	Mrs. María Dolores Pescador
Independent Director	Mr. Julian López

The Board of Directors recognises the importance of making sure that those who are leading AECS have the right professional qualifications, knowledge and experience to ensure solid governance in service of its strong reputation. To that end, directors must follow a **Suitability and Trustworthiness Policy**.

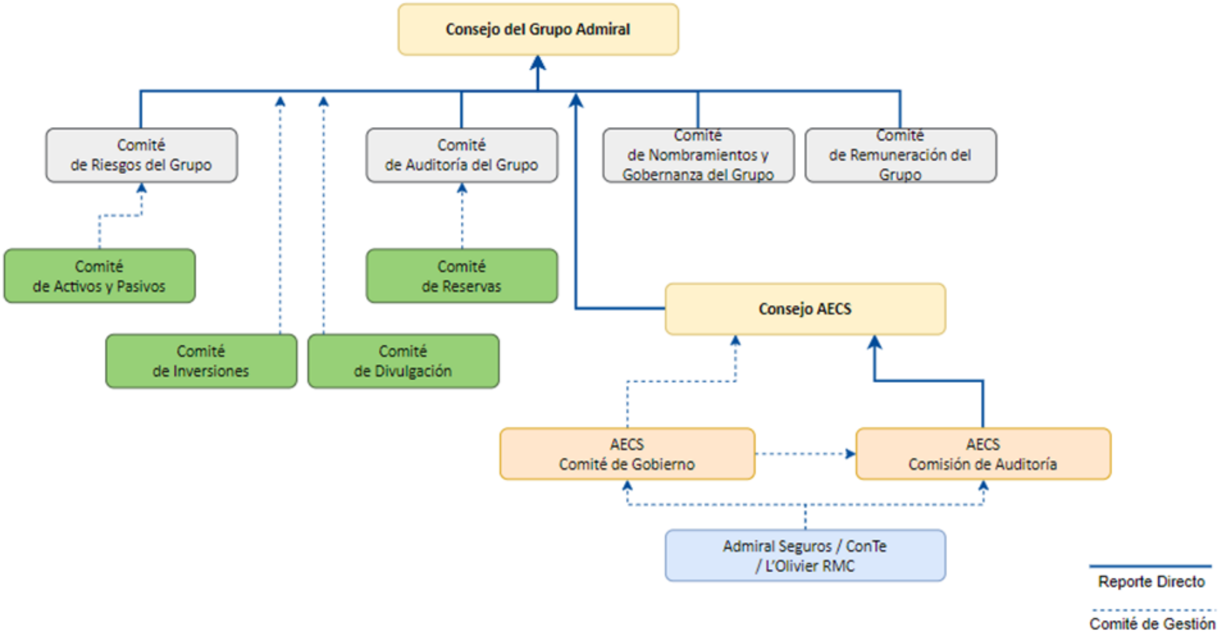
The AECS Board of Directors has the support of a series of permanent Committees:

- Board Committee: the AECS Audit Committee
- Management Committee: AECS Governance Management Committee

The Admiral Group Board and its Committees also oversee AECS. In this way, AECS makes the most of the existing governance systems in the Admiral Group, which has a series of permanent Committees:

- Board Committees (with authority delegated from the Group’s Board): Risk Committee, Audit Committee, Appointments Committee and Remuneration Committee.
- Management Committee: Investments Committee (reports directly to the Group's Board), Disclosure Committee (reports directly to the Group’s Board), Reserves

Committee (reports to the Audit Committee) and the Groups Assets and Liabilities Committee (reports to the Risk Committee). AECS is involved in all Group Management Committees when required.



[Admiral Group Board

Group Risk Committee Group Audit Committee Group Appointments and Governance Committee Group Remuneration Committee

Assets and Liabilities Committee Reserves Committee AECS Board
Investments Committee Disclosure Committee

AECS Governance Committee AECS Audit Committee
Admiral Seguros /ConTe/ L-Olivier RMS

Direct report
Management Committee]

In 2018, the structure of the AECS Governance System, following submission to the Spanish Directorate General of Insurance and Pension Funds (DGSFP), was approved by the AECS Board of Directors, which also approved the main policies governing the internal processes of AECS as of 1 January 2019. The policies are reviewed or approved annually.

1.4. Risk Management

AECS follows a three-line of defence approach to managing risk and internal control

First line of defence

The AECS Board recognises that company management has the responsibility to implement policies to identify, evaluate and manage risks, and to take risks and the effective way of controlling them into account in its operational decisions.

Second line of defence

Led by the Head of Risk, it includes the functions and the Corporate Governance Committees established to oversee the effective operation of the internal control framework. The risk department establishes the framework for Group policies and minimum standards, carries out second-line reviews and reviews all risks regularly together with senior management.

Third line of defence

Addition and independent guarantee provided by the AECS Audit Committee and the internal audit department. Internal Audit carries out an audit programme based on risk, which covers all aspects of the first and second line of defence. The findings of these audits are passed on to the audit committee, senior management and the various governance committees.

The AECS Board of Directors is responsible for establishing the risk strategy and tolerance to risk at AECS. The AECS Board of Directors must oversee the correct execution of the risk management and internal control system within the Admiral Group Risk Management Framework.

The risks identified in the company's risk profile are defined based on the main risk categories of the Solvency Capital Requirements (SCR) of Solvency II and are listed below:

- Non-life underwriting risk
- Life underwriting risk
- Market risk
- Credit risk
- Operational risk

As a general insurance company, the non-life underwriting risk means greater concentration of risk for AECS, identifying premium risk and reserve risk as key risks. The existence of losses due to bodily harm in the automotive business represents great uncertainly associated with the ultimate cost of the losses, making the quantification of this risk a major part of underwriting risk. To manage and limit exposure to this risk, AECS has co-insurance and re-insurance agreements (proportional re-insurance and non-proportional re-insurance of excess loss) to keep subscription risk at an acceptable level, although these generate a credit risk according to the Standard Formula.

Within operational risk, the main risks identified are associated with cyber-security, business continuity and data protection and privacy. However, the company's risk panorama includes other important risks such as those related to legal and regulatory issues, processes and internal control, and risks related to human resources the risk and sustainability strategy.

Market and credit risks are fairly stable due to mainly being based on fixed-income assets and recoverable from reinsurance.

The AECS risk panorama is reviewed quarterly to consider emerging risks and new risks, and to remove risks that are no longer relevant.

2. Combating corruption and bribery

AECS's Compliance Department helps to support and encourage the successful management of the company's business according to the Admiral Code of Ethics.

The Compliance Department has the following duties:

- Oversee the company's Compliance Plan to ensure it is compliant with all applicable laws and regulations.
- Establish and maintain a compliance risk management and control system.
- Advise on the changes to the regulatory compliance environment in the company, to ensure company-wide compliance with regulatory requirements.
- Advise the other areas of the company according to specific regulatory requirements.
- Oversee reporting on conduct risk management.
- Oversee reporting on financial crimes.

AECS has Code of Conduct that defines the values that employees must follow and embody to prevent damage to AECS's reputation or their own reputation. The Code is mandatory for all employees and officers of AECS in all circumstances wherever they are acting on the company's behalf.

AECS, as well as the other companies of Admiral Group Plc, must adhere to the Group Anticorruption and Bribery Policy, which establishes employees' responsibilities in terms of corruption. The purpose of the policy is to establish the requirements to which all persons associated with AECS must adhere in order to prevent bribery and corruption. The aim of the Policy is to mitigate the risk of bribery taking place, ensuring the following:

● The development of a culture in which business is fair, honest and transparent.

● Employees and agents of AECS, both current and potential, are fully aware of the zero-tolerance approach that AECS takes to bribery.

● All employees and agents are aware of what bribery is under the Bribery Act 2010.

● All AECS employees are valued and the appropriate procedures are available to them to ask questions.

● All alleged cases of bribery are investigated and full cooperation takes place with the authorities to resolve them.

● We act strongly against any individual or agent who is found to be involved in bribery.

This Policy will apply to all employees, directors, agents, consultants, contractors and any other person or organisation associated with AECS. The Policy prohibits any incentive that represents a commercial or personal advantage or benefit to AECS, the recipient or any other associated person or entity, who intends to exert influence over them, or the person or entity entering into a contract or that they represent, to act in an improper way in an AECS function or activity.

AECS has adhered to the Group Policy on Financial Crime, which includes offences such as money laundering. This policy aims to ensure that robust systems and controls are in place to detect, prevent and deter financial crime throughout the Group and that the Group complies with applicable laws and regulations in the jurisdictions in which it operates, in order to protect customers and the business from reputational damage and financial loss.

The policy aims to detect, prevent and deter financial crime by ensuring that:

- A culture is developed in which business is conducted fairly, honestly and transparently.

- A proportionate risk-based control framework is in place, with local policies and operating procedures in accordance with the type of business and local laws and regulations.

- All employees and agents receive tailored training to enable them to identify and report suspected incidents of financial crime.

- All suspected financial crime situations are investigated and full cooperation is given to the competent authority.

- Firm action is taken against any individual or agent found to be involved in financial crime.

In terms of contributions, in AECS, €40,000 has been earmarked for the "PLAN Cruz Roja RESPONDE" with a financial donation mainly aimed at providing personal protective equipment (PPE).

3. Human Rights

AECS is fully committed to respecting human rights and adheres to the fundamental conventions set out by the International Labour Organization to respect free association and the right to collective bargaining.

Likewise, AECS fosters equal opportunities for all employees and combating workplace discrimination of any kind, with cultural values that support the value of 360º diversity (generational, gender, sexual orientation, functional, etc.). This culture of inclusion and integration is supported by policies to protect employees and work programmes that foster an inclusive culture. An example of this is that, in addition to the Equality Committee, the company has a Diversity and Social Inclusion Committee. This committee, which is formed of employees from all kinds of areas and levels of responsibility, is in charge of pursuing programmes to raise awareness and protect diversity in our company.

AECS provides employees with a range of communication channels that help to gauge the climate and act in the case of any situation that compromises our values in terms of human rights and equal opportunities. AECS has never received any complaints in this respect.

AECS has adhered to the Whistleblowing Group Policy which aim is to encourage and enable employees to raise concerns they have about any serious malpractice or wrongdoing. The policy is designed to ensure that an employee can raise their concerns about serious wrongdoing or malpractice within the Group without fear of victimisation, subsequent discrimination, disadvantage or dismissal. The wrongdoing the employee discloses must be in the public interest.

AECS also considers it essential that it knows how happy its employees are and how to keep them happy. It provides anonymous questionnaires and specific applications to discover employees' daily emotional state, using a happiness index, and allowing employees to leave anonymous comments, with suggestions, acknowledgements, ideas and thank-yous. The use of this kind of tools creates confidence and transparency between employees and the company.

4. Human Resources

Employees are one of the most valuable and important assets at AECS. The ability to attract and retain talent is a priority in the organisation because it ensures the company's success.

In this area, the most important values to AECS are commitment, responsibility, camaraderie, respect, equality, loyalty and honesty. These values are key at the point of recruitment, when cultural fit is as or more important that the technical skills required for the job, and while the employee is settling into the company.

These values can be seen in every AECS communication programme, at every corporate even and in every employee interaction project. AECS is aware of the importance of continuing to reinforce its corporate values.

4.1. Description of the workforce

As of 31 December 2020, AECS had a headcount of 230 employees in Spain.

Of those 230 employees, approximately 53% are women, 94% are permanent and 12% are under the age of 30. Some 80% have full-time contracts.

In terms of professional classification, there are five main professional groups, which are detailed below:

Category	
Category 1	Director, Head of…
Category 2	Manager, Team leader, Heal of Bus. Dev, Analyst, Consultant, IT Project Manager
Category 3	Service Rep, Team Leader, Scrum Master, Team Rep, Programmer, Auditor…
Category 4	Engineer, Trainer, Coordinator, Specialist, Auditor, Processor [IT: Architect, systems administrator, business analyst, support tech, developer, security engineer, programmer…]
Category 5	Telephone agent, Administrative Assistant, Assistant, Receptionist…

There were seven dismissals during 2020 (four women and three men). Detailed information on the workforce can be found in Appendix 2.

4.2. Remuneration and employee benefits.

The salary rules at AECS are primarily set by compliance with legal regulations and the agreements reached through collective bargaining.

The same as the other insurers in the European Union, AECS has a Remuneration Policy according to the principles of article 275 of Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) and strictly follows the recommendations of EIOPA.

The AECS remuneration policy fosters healthy and prudent management of risk and does not encourage excessive assumption of risk for the entity's tolerance limits.

The remuneration system is balanced in terms of its fixed and variable elements. A substantial part of the bonus is deferred to at least three years.

Individual appraisals also take place, which for more critical roles take into account financial criteria (quantitative) and non-financial (qualitative), which are measurable and cover a number of years. The non-financial criteria include degree of compliance, customer satisfaction and attainment of strategic goals. Those quantitative and qualitative criteria are presented in a balanced way.

Average remuneration in AECS in 2020 was €26,953.50. Remuneration is calculated as follows:

a) Base salary. That corresponding to the employee depending on their salary groups and bands described in the Admiral Bargaining Agreement.

b) Salary additions. Amounts that may be added to the agreed base salary, for any concept other than the employee's ordinary working hours and their pertinence to a professional group and remuneration band.

b.1) Personal. Resulting from the employee's personal conditions.

b.2) Position. Amounts received by the employee due to the nature of their position or the way they carry out their work.

b.3) Time.

c) Non-salary additions

AECS has a considerable benefits package. This salary includes a stable quality of employment and the more than 140 EFR measures that continually strive to improve employee benefits: share packages in Admiral Group Plc, listed on the London Stock Exchange (after 4 years as a permanent employee with the company); benefits such as discounts at sports clubs; discounts at language schools (also for direct family members); major discounts on health insurance; better conditions for financial services, etc.

The 2020 pay gap report by category was as follows:

Category	Minimum gap	Medium gap	Maximum gap
Category 1	0,69	0,703	0,879
Category 2	1,02	0,92	0,8
Category 3	0,87	0,85	1,08
Category 4	1,05	0,89	0,95
Category 5	1	1,04	1,22

By way of explanation, for example, the minimum gap of 1.05 in category 4 means that comparing the existing gross theoretical minimum wage for each gender, women earn 5% more than men. In terms of theoretical gross maximum wage, women receive 5% less than men. For this calculation, the gross theoretical wage of the woman has been subtracted from the gross theoretical wage of the man and then divided by the gross theoretical wage of the man, thus giving a ratio where a ratio of 1 would mean equal pay.

Remuneration of the Board of Directors

As has been mentioned, in 2020, three of the five members of the AECS Board of Directors are independent directors and, therefore, are remunerated. The remuneration was approved by the AECS Shareholders Meeting according to the Admiral Group Remuneration Policy and it is as follows:

Total remuneration of Directors (by gender)	
Women	45.000
Men	107.000
Total	**152.000**

The average remuneration of the directors in 2020 was as follows, with an average salary gap of 0.84 as at that date:

Average remuneration of Directors (by gender)	
Women	45.000
Men	53.500

However, the two executive directors do not receive any remuneration.

Remuneration of Senior Management

Remuneration data for senior management staff are detailed in the following tables:

Total remuneration of senior management (by gender)	
Women	514.802
Men	1.098.214
Total	**1.613.016**

Average remuneration of senior management (by gender)	
Women	128.700,60
Men	183.035,68

4.3. Organisation of work.

For AECS, work-life balance is very important. AECS has an “EFR Guide” with more than 140 work-life balance measures to support employees in different situations in life: remote working and flexible working conditions to improve work-life balance (flexitime, digital disconnect, special remote working to care for children/elderly people); training and development (training plans, talent matrix, international exchange programmes); paternity and maternity (with enhanced conditions and special support measures); grief leave and support in complicated personal and family situations (psychological support, professional advice for employees and their family members); recognition and team building for employees, etc.

AECS focuses its efforts on the happiness and well-being of employees, because it understands that it is key to retaining talent and getting results. In pursuit of that, it carries out external and internal audits on an annual basis to measure the impact of measures and to make great strides to meeting and exceeding the expectations of employees.

The aim of these measures is that, as well as motivating the entire workforce, they will become more engaged and this will have an impact on the company’s performance.

The total amount of absenteeism at AECS in 2020 was 13,039 hours[2] and the number of employees with disabilities is 5.

4.4. Employee health and wellbeing

The AECS Collective Bargaining Agreement covers aspects relating to health and safety. Employee health and safety management is based on policies, management systems, rules and procedures that ensure regulatory compliance.

In order to meet all the employees’ needs, we adapt physical spaces and work posts to the person, providing ergonomic equipment such as mouse pads, keyboards, different furniture configurations, etc. We also take special measures for persons with special needs, such as pregnant and disabled people.

AECS outsources management of health and safety in external prevention services.

At AECS, the preventive activity is agreed with an external prevention service, in order to guarantee compliance with occupational risk prevention regulations.

In addition, in 2020, as the main measure to protect against the spread of COVID, teleworking was introduced for 100% of employees, accompanied by training for self-assessment and adaptation of the workplace at home, providing the necessary means for such adaptation. Various actions were also carried out in the workplace, such as replacing manual doors with automatic ones, installing hydroalcoholic gel dispensers, putting up signs, relocating work desks, etc. to ensure safety when returning to work in person, as well as providing training and information to all employees.

[2] Absenteeism is considered to be leave due to the death of a family member, leave to sit an examination, leave for a medical appointment, marital leave, leave to attend a blood donation, leave to care for an unwell child, leave due to incapacity to work and leave due to illness. Maternity leave is not included.

We current have no recorded professional illnesses.

4.5. Labour relations

Labour and professional relations are key to the successful development of projects. At AECS we manage talent by identifying the skills and talents of each employee to maximise them.

AECS has tools to analyse the experience on the internal client (eNPS) and the external client (NPS). The aim is to be able to design both employee and customer journeys.

Communication tools:

We use a wide range of communication tools with our employees, because it is so important to actively listen:

- All About AS: Monthly communication events for all our employees. In this session, senior management presents business results and invites the main project leads to show the colleagues their project continuity. This helps to spread the news of business results and updates to major projects.

- PDE: Quarterly meeting of all company managers to discuss business performance.

- SGM: annual macro event focused on business and people.

- Newsletters and bulletin through Admiral Seguros Today with news about Group policies, training, performance evaluations, etc.

- Feedback through the corporate intranet with all information for employees, including latest news on the business.

- Happy2Lucky: Mobile application that sends latest news segmented by area of interest. This can monitor anonymous reactions, to measure interest in the information received from employees.

All our communication, development, talent management and people management programmes are evaluated regularly in internal and external audits. At AECS we think knowing the opinion of our workers is essential. For that reason, we prepare a number of internal and external work environment surveys. Externally, AECS is assisted by the international consultancy firm Great Place to Work, which sends a comprehensive online survey to be completed anonymously each year by the whole workforce, about the impact of policies, procedures and programmes that we launch. It also asks about the cultural values, sense of team, relationship with managers and more. It is a comprehensive survey to reveal the current degree of commitment to the company and the global confidence index segmented by fields such as camaraderie, pride and development. Currently, Great Place to Work has ranked us the third best company to work for in Spain.

In addition to this annual external survey, we perform internal monitoring of the impact of our action plans in the most important area, based on the responses given by our employees. This forms an active listening channel that serves as a regular, tangible barometer of our culture.

AECS provides mandatory training specifically to remind each employee that they have an official channel to report irregularities.

External communication:

The external communication has been strengthened with the press and employer branding strategy.

In addition to its website and blog, AECS has social media profiles on LinkedIn, Twitter, Facebook and Instagram. We use these external communication channels to create an impact on:

- Our employees' sense of belonging and strengthening employer branding.
- Increased traffic on professional profiles through our website. Currently, more than 70% of vacancies are being filled with profiles found on LinkedIn.
- The impact of our business model on the corporate fabric in terms of diversity in inclusion in the workplace.
- Visibility of the corporate brand.

4.6. Training and development

In terms of developing internal talent, knowing the potential of people, and developing and retaining it, is essential. Business moves extremely quickly as does the external market, requiring special attention to ensure we are ready for all changes and new stages. That is why we have developed a series of programmes and actions to help us to identify internal talent.

- **Annual training plan:** In the last quarter last year we performed a survey of training needs and meetings with company managers. The goal is to design the training plan for the following year. This training plan must include key training with the business's KPIs clearly represented. The company's training plan includes strategic blocks. The training plan includes training on the deployment of new methodologies and internal and external training for learning new skills.
- **uValue.** The 360º performance appraisal not only tells us the areas we need to improve, the improvements to make to our current talent and the skills we need for our business, but focused on our employees' professional and personal development, it allows us to detect and define the short and medium term development opportunities. Our appraisal system is hosted on a programme that allows us to export performance reports filtered by department, area, position or even demographic. uValue also allows us to export the top 3 global performers, allowing us to focus on the development of those identified as top performers or top potential.

- **Talent Maps. KARISMA.** Talent map automatically created each year through our potential and performance evaluation tool, uValue. It identifies the people who offer something extra to the company, in whom the company can invest for fast, enriching professional development. We can use this information to develop professional pathways for development and promotion. Karisma is a programme that set us apart as a company and helps us to retain and develop talent in a more targeted way.
- **Succession Planning.** This diagnostics exercise helps us to transfer knowledge and the challenges faced by our team. At AECS, we know that knowledge must not get stuck with a single person. We make sure that key roles in any area do not lie with just a single person. We also make sure that when the unexpected happen, we can respond thanks to the people in our company. Business must go on.
- **Internal recruitment processes.** The Assessment Center that contains specific knowledge tests, business cases, group dynamics and interviews for critical incidents offers a great deal of information about our employees, which we pass on to stakeholders and managers to configure action plans that add to, strengthen or improve their skills.
- **Da Vinci development and retention plan.** Each year we select company employees to take part in Da Vinci. The persons chosen have analytical potential and a wish to learn about our business. We carry out a number of test, and the persons chosen take part in a business circuit in which they learn about the other areas from directors and managers.
- **Claims College.** Claims training programme. It is developed through agreements with different universities and gives us the opportunity for specific graduate training in the insurance sector.
- **Getting a Job in Claims Area.** Internal talent detection to develop people from the front office to claims.
- **Eureka.** International programme in which each Group Operation chooses three people. Those three people are introduced into the international strategy to sharpen their develop curve in record time.

Total training in 2020 was 3,111.5 hours. The breakdown by professional category is included in Appendix 2.

4.7. Diversity and equal opportunities

AECS is committed to diversity and equal opportunities among employees, and actively defends equal treatment for all employees and the eradication of all kinds of discrimination, irrespective of race, colour ethnicity, culture, nationality, religion, sexual orientation / identity, family or civil status, sex, capacity or age.

We have an equality plan in place that monitors the work plan to maintain and continue to pursue equal opportunities in the company. The Equality Plan is renewed every four years and works to ensure gender equality and foster the development of women in the company.

AECS also has a harassment protocol and a direct whistleblowing channel to protect employees who may be suffering from gender violence.

A 360º diversity vision

Offices are adapted for disabled access.
Access to employment is one of the most effective pathways to equal opportunities and equality. This programme aims to facilitate women's access to work, particularly for those at risk of social exclusion. We are aware that the Coronavirus pandemic will exacerbate inequality in access to employment, which is why we have designed this programme, to try to mitigate the impact by providing training to help integration into work.

This training and support programme is open to external candidates who are looking for a step up to making a change and joining the employment market, as well as internal candidates who may be looking for support to specialise and develop by acquiring new skills.

5. Environment

5.1. Circular economy and prevention and management of waste

AECS fosters the responsible use of resources and responsible environmental practices. As such, it has put into place a series of measures, including recycling through dedicated facilities (plastic, cans, paper, etc.), the use of printers by personal, non-transferable cards so that employees only print what is necessary. Paper, toner cartridges and computers are also recycled. Most correspondence is sent by email to avoid printing on paper, and digital signature is increasingly used to avoid paper signing.

Likewise, further to the 2019 implementation of a programme to digitalise all processes in the financial area, we have notably reduced the consumption of paper and office materials, to make a positive contribution to the environment.

5.2. Sustainable use of resources

Given the nature of AECS's activities, our environmental impact is not major.

Despite this, AECS cooperates as far as possible with the care of the environment and dedicates financial resources to manage all activities in a sustainable manner. AECS aims to minimise the possible environmental impacts arising from its processes or the services it contracts. Thus, AECS carefully monitors energy consumption in the office.

The electricity consumption in the Seville office is detailed in the table below, where the total consumption of the space leased by both AIS and AECS is shown in the "KwH" column. The Company also has 23% of this space at its disposal, with the remaining 77% corresponding to the AIS offices, so the associated consumption has been estimated on the basis of these percentages, which can be seen in the table below in the "AECS Svq." column. As can be seen, there has been a reduction of approximately 50% with respect to the previous year. This reduction is largely due to the adoption of teleworking as the main prevention measure against COVID infections from March onwards. However, there was also a notable decrease in January and February, due to an investment in improving the lighting systems to replace the existing lights with low consumption LED lights, as well as the installation of sensors for automatic switching off in certain areas of common use, which shows the Company's intention to continue to make sustainable use of resources by optimising existing ones.

Likewise, for the Madrid office, an estimate of consumption has been made based on the consumption observed in the Seville office, and extrapolating the consumption observed in the Seville office per square metre to the square metres available in the Madrid office. Bearing in mind that the Seville office has a surface area 4.8 times larger than the Madrid office, an estimate of electricity and water consumption is made maintaining this proportion.

	CONSUMPTION		EXPENSES					
	kwh - Total Svq	Kwh - AECS Svq	€/kwh	Total (Vat excl.)	Total (Vat incl.)	Total 2019	AECS Svq (23%)	AECS Svq 2019
January	45.578,00	10.482,94	0,12	5.647,11	6.833,01	5.592,66	1.298,84	1.286,31
February	38.986,00	8.966,78	0,12	4.830,37	5.844,74	6.738,33	1.110,98	1.549,83
March	29.933,00	6.884,59	0,12	3.708,70	4.487,53	5.890,32	853,00	1.354,78
April	19.098,00	4.392,54	0,12	2.366,24	2.863,15	5.700,98	544,24	1.311,23
May	18.563,00	4.269,49	0,12	2.299,96	2.782,95	5.695,86	528,99	1.310,05
June	19.137,00	4.401,51	0,12	2.371,07	2.869,00	8.064,28	545,35	1.854,78
July	33.431,00	7.689,13	0,12	4.142,10	5.011,94	7.975,53	952,68	1.834,37
August	34.675,00	7.975,25	0,12	4.296,23	5.198,44	9.482,07	988,13	2.180,88
September	26.695,00	6.139,85	0,12	3.307,51	4.002,09	8.756,46	760,73	2.013,98
October	18.894,00	4.345,62	0,12	2.340,97	2.832,57	8.319,31	538,42	1.913,45
November	20.218,00	4.650,14	0,12	2.505,01	3.031,06	6.956,55	576,15	1.600,01
December	27.753,00	6.383,19	0,12	3.438,60	4.160,71	5.289,28	790,88	1.216,53
Total kwh:	332.961,00	76.581,03					9.488,39	19.426,20
Kg CO2 Eq.:	11.653,40	**26.803,40**						

Madrid office*	
Kwh est.	15.667,15
Kg CO2 Eq. Est.:	**5.483,51**

GLOBAL CONSUMPTION AECS			
Madrid	Seville (Svq)	**Total**	
15.667,15	76.581,03	**92.248,18**	**Kwh est.**
5.483,51	26.803,40	**32.286,91**	**Kg CO2 Eq. Est.**

With regard to water consumption, the Seville office is not equipped with individual water meters, so water consumption is shared between the lessor and the lessees

(AIS+AECS). Normally, 75% of the total (77% AIS, 23% AECS) corresponds to the lessees, but this distribution was only carried out during the first quarter, with the lessor assuming 100% of the consumption in the following quarters due to the absence of employees from our company in the building.

	Total M3	AECS Svq	AECS Mad. Est.*
Q1 2020	903	155,77	31,92
Q2 2020	534	0	0
Q3 2020	395	0	0
Q4 2020	452	0	0

6. Society

6.1. Commitment to sustainable development

Environmental initiatives:

Remote working

Another measure implemented that has had a material impact on sustainable development is the offering of remote working to AECS employees. Before the onset of the COVID-19 pandemic and the roll-out of 100% homeworking during the State of Emergency as a preventive measure to look after employees and their families.

Training and employability initiatives

Access to employment is one of the most effective pathways to equal opportunities and equality. AECS offers a number of initiatives to enable training and access to the employment market.

Women's Lab:

This programme aims to **facilitate women's access to work, particularly for those at risk of social exclusion**. We are aware that the COVID-19 pandemic will exacerbate inequality in access to employment, which is why we have designed this programme, to try to mitigate the impact by providing training to help integration into work.

This training and support programme is open to external candidates who are looking for a step up to making a change and joining the employment market, as well as internal candidates who may be looking for support to specialise and develop by acquiring new skills. Candidates can sign up to this programme through our website, intranet or through associations that we engage with to reach people in need of this kind of initiative. These organisations include the Red Cross, FELGTB, EMIDIS and Ana Bella for female victims of abuse.

6.2. Sub-contracting and suppliers

AECS has an Outsourcing Policy that applied when we need to engage suppliers.

The Outsourcing Policy establishes the roles and responsibilities to engage suppliers, and has been drawn up according to the guidelines set by the Admiral Group Plc, in accordance with Spanish law.

In line with the Outsourcing Policy, a supplier engagement procedure has been established, which ensures a transparent, efficient and standardised process for procuring goods and services.

AECS has questionnaires to garner information about the structure, activity, financial capacity and background of suppliers. These questionnaires follow the guidelines set by the groups and consider aspects such as the contract value, data processing, type of service provided, as well as other issues to help the company to categorise suppliers using a scoring system for whether the supplier is low, medium or high risk.

The information requested of suppliers includes confirmation by the supplier, completion of the suitability and trustworthiness standards by each manager and the implementation of a code. There is also a section in which supplies inform of the measures they have in place to prevent and detect financial crime, such as corruption, bribery and money laundering.

According to the kind of service procured, the team involved in the supplier procurement process performs an evaluation in which they monitor the minimum service levels agreed in the contract, to ensure the correct provision of the service.

Broadly speaking, all supplier contracts include a “right to perform audits” clause should AECS consider it appropriate.

6.3. Clients

Improving customer experience is a pillar of the sustainable and profitable development of the business. In order to pursue customer satisfaction and boost our

Net Promoter Score, we have launched a number of initiatives throughout the customer journey, from the first contact all the way to renewal, including loss management and claims.

Our corporate promise is to provide our customers with a quick, simple and multi-channel experience that is satisfactory in terms of customer relations and always as efficient and objective as possible.

That is why we have increased the channels we can use to listen to our customers, to respond to their needs and identify the points of contact that can improve the customer journey. We are also implementing new technologies to offer secure and simple digital access to the company, and a quick response to any query.

To continue to treat the customer fairly, we have formalized all our complaints recording and management processes with the various company departments, to provide an objective position from which to settle them. But beyond just fair treatment, through listening to our customers we have been able to offer them a warm welcome in this exceptional pandemic year, through a continual informative communications plan, and by offering payment arrangements that have definitely made their lives easier.

Likewise, the following content is detailed, in compliance with article 17.2 of the ORDER ECO734/2004, of 11 March, on customer service departments and services and the ombudsman of financial institutions (hereinafter "ORDER ECO 734/2004") and by virtue of which a summary of the report on the development of the management of the Customer Defence Servicemust be included in the notes to the annual accounts of the Company.

Admiral Europe Compañía de Seguros S.A. has its own Customer Defence Service that deals with the complaints and claims of its customers or users as established in the regulations.

By way of statistical summary, it should be noted that the number of files received by this Service during 2020 was 607, of which a total of 58 were not admitted for processing in accordance with the criteria of the aforementioned ORDER ECO734/2004. Likewise, of the 549 complaints and claims admitted for processing, plus the 22 complaints from 2019 pending at the start of the 2020 financial year, 113 have been upheld in favour of the customer or user and 338 have been rejected. At the close of the 2020 financial year, there are a total of 12 complaints and claims pending resolution.

With respect to the financial year 2019, the number of files received by this Service was 619, of which a total of 43 were not admitted for processing in accordance with the criteria of the aforementioned ORDER ECO734/2004. Likewise, of the 546 complaints and claims admitted for processing, 145 were upheld in favour of the customer or user and 335 were rejected. At the close of the 2019 financial year there were a total of 22 complaints and claims pending resolution.

6.4. Tax Information

In the tax area, the profit figures for the 2020 financial year were as follows:

	Profits
Before taxes	16.650.575 €
After taxes	12.502.739 €

With regard to taxes paid, AECS does not pay corporate income tax as this is paid through its related agency Admiral Intermediary Services, S.A.U. ("AIS"), which is the head of the tax group. ("AIS") as it is the head of the tax group. However, AIS has paid the payment on account of AECS corporate income tax for an amount of 2.806.791,57 euros corresponding to the 2020 financial year.

In addition, during the financial years 2019 and 2020, 3.031.051,56 euros have been paid as amounts payable to the tax authorities for corporate income tax for the financial year 2019, the payments of which have been distributed according to the payments on account made by the head company of the tax group.

The Company has not received any subsidies during the financial year 2020.

Appendix 1

Employment Information

Total number and distribution of employees by gender and professional category (31/12/2020)[34]

By gender	
Women	122
Men	108
Total	**230**

By age	
<30	29
30-50	191
>50	10
Total	**230**

[3] All AECS employees carry out their activities in Spain. Activities in Italy and France are carried out through the branches of the related intermediary "Admiral Intermediary Services, S.A.U.

[4]. The data relating to the total number of employees by gender does not coincide with that included in the Annual Accounts of this Company since in the Annual Accounts the data has been calculated on the basis of the average number of persons employed during 2020. However, in this report, the total number of persons employed during 2020 has been taken into account.

By professional category	
Category 1	11
Category 2	19
Category 3	28
Category 4	109
Category 5	63
Total	**230**

Total number and distribution of employment contract modalities (31/12/2020)

	Permanent Contracts	Temporary Contracts
Half-time contracts	33	12
Full-time contracts	184	1

Annual average of permanent, temporary and half-time contracts by gender, age and professional classification

By gender			
	Permanent Contracts	Temporary Contracts	Part-Time Contracts
Women	116	6	34
Men	101	7	11
Total	217	13	45

By age			
	Permanent Contracts	Temporary Contracts	Part-Time Contracts
<30	27	2	6
30-50	180	11	37
>50	10	0	2
Total	217	13	45

By professional category			
	Permanent Contracts	Temporary Contracts	Part-Time Contracts
Category 1	11	0	0
Category 2	19	0	0
Category 3	28	0	1
Category 4	108	1	4
Category 5	51	12	40
Total	217	13	45

Number of dismissals by gender, age and professional category (31/12/2020)

By gender		
Women	Men	Total
4	3	7

By age			
<30	30-50	>50	Total
0	6	1	7

By category					
Category 1	Category 2	Category 3	Category 4	Category 5	Total
0	1	0	2	4	7

Average remuneration by gender, age and professional category (€)[5]

By gender	
Women	23.052,00
Men	30.855,00

By age	
<30	21.271,50
30-50	26.479,50
>50	46.704,50

By professional category	
Category 1	91.294
Category 2	45.397
Category 3	31.193
Category 4	22.335
Category 5	15.345

[5] The theoretical gross annual salary includes base salary plus pro rata bonus payments plus other salary supplements (for twelve months). It should be noted in this respect that the amounts corresponding to share-based payments referred to in Note 15 of the Company's Annual Accounts are not included.

Employees covered by a collective agreement by country (31/12/2020)

% employees covered by a collective agreement	
Spain	100,00%
Total	100,00%

Total number of hours of training to employees by professional categories (31/12/2020)

Number of hours of training	
Category 1	69
Category 2	223
Category 3	807
Category 4	1815
Category 5	956
Total	3.869

Number of accidents by gender

Number of accidents	
Women	1
Men	0
Total	1

Hours of absenteeism[6]

Hours of absenteeism	
Women	10.567
Men	2.472
Total	13.039

[6] Absenteeism includes leave for the death of a relative, leave for examination, leave for medical consultation, marriage license, leave to go to make a blood donation, leave to care for a sick minor child, leave for work incapacity, leave for sickness. Maternity leave is not included.

Appendix 2

Table of contents required by Spanish Law 11/2018 on non-financial information and diversity

	Scope	Reporting framework	Reference	Comments / Reason for omission
Business model	Description of the business model: – Business environment. – Organisation and structure. – Markets of activity. – Goals and strategies.	GRI 102-2, GRI 102-4 and GRI 102-6	Section 1	
Risks	The main risks for these issues relating to the Group's activities, including, where pertinent and proportionate, its commercial relations, products or services that may have negative effects in these areas, and: 1) how the group manages those risks, 2) explaining the procedures used to detect and assess them according to national, European or international frameworks for each area. 3) Information on the impacts detected, detailing them, particularly the main short, medium and long-term risks.	GRI 102-15	Section 1	

Environmental Matters

	Scope	Reporting framework	Reference	Comments / Reason for omission
Environmental management	Current and anticipated effects of the company's activities	GRI 102-11	No material aspect for AECS	

	Environmental assessment or certification procedures		No material aspect for AECS	Environmental management is not considered a material aspect due to the Company's business model, where it does not carry out activities that could have a significant impact on the environment.
	Resources dedicated to preventing environmental risk		No material aspect for AECS	
	Application of the principle of precaution		No material aspect for AECS	
	Amount of provisions and safeguards for environmental risks		No material aspect for AECS	
Pollution	Measures to prevent, reduce or repair carbon emissions (including noise and light pollution)	GRI 305-7	No material aspect for AECS	Not considered a material aspect due to the Company's business model.
Circular economy and prevention and management of waste	Preventing, recycling, reusing and other forms of recovering and removing waste	GRI 301-1, GRI 301-3 and GRI 306-2.	Section 5	
	Actions to combat food waste		No material aspect for AECS	Actions to combat food waste are not considered a material aspect of the Company's business operations.

Sustainable use of resources	Consumption of water and water supply in line with local restrictions.	GRI 303-1 and GRI 303-2	Section 5	The Company breaks down the consumption of water and energy. Which the Company considers to be its main raw material. Due to the Company's business model, the remaining aspects are not considered material in the Company's analysis.
	Consumption of raw materials.	GRI 303-1	No material aspect for AECS	
	Measures taken to improve efficiency of use.		No material aspect for AECS	
	Direct and indirect consumption of energy.	GRI 302-1	Section 5	

	Measures taken to improve energy efficiency.	GRI 302-3, GRI 302-4 and 302-5	No material aspect for AECS	
	Use of renewable energy.	GRI 302-1	No material aspect for AECS	
Climate change	Important elements of greenhouse gases generated.	GRI 305-1, 305-2, and 305-3	No material aspect for AECS	The Company's business does not present a material risk as there is no relationship in the performance of its activity with greenhouse gas emissions as a result of the Company's activities, and therefore no specific material measures or reduction targets have been adopted.
	Measures taken to adapt to the consequences of climate change	GRI 201-2	Section 5	
	Voluntary reduction **goals** assumed	GRI 305-5	Section 5	
Protecting biodiversity	**Measures** to preserve or restore biodiversity	GRI 304-1 and GRI 304-3	No material aspect for AECS	The Company's business does not present a material risk in relation to preserving or restoring biodiversity or having a significant impact on protected areas.
	Impact of activities or operations in protected areas	GRI 304-2	No material aspect for AECS	

Welfare and Staff Matters

	Scope	Reporting framework	Reference	Comments / Reason for omission
Employment	Total **headcount** and distribution of staff by sex, age, country and professional category	GRI 102-8	Section 4 and appendix 2	
	Total **number** and types of employment contract	GRI 405-1		
	Annual **average** of permanent, temporary and part-time contracts by sex, age and professional category.	GRI 102-7 and GRI 102-8		
	Number of dismissals by sex, age and professional category	GRI 401-1		
	Pay gap	GRI 405-2		

	Average **remuneration** by sex, age and professional category	GRI 102-35		
	Average directors' **remuneration** by sex			
	Average senior officers' **remuneration** by sex			
	Deployment of digital disconnection **policies**	GRI 102-35		
	Employees with disabilities	GRI 405-1		
Organisation of work	**Organisation** of working time	GRI 403-2		
	Number of hours of absenteeism	GRI 403-2		
	Measures to enable work-life balance and encourage an equal load between both parents	GRI 401-3		
Health and safety	Occupational health and safety **conditions**	GRI 103-2		
	Number of workplace accidents and illnesses by sex, frequency and severity	GRI 403-2		
Labour relations	**Organisation** of social dialogue	GRI 102-41		
	Percentage of employees covered by collective bargaining agreement by country	GRI 102-41		
	Balance of collective bargaining agreements, particularly in the field of occupational health and safety	GRI 403-1, GRI 403-4		
Training	Training **policies** implemented	GRI 404-2		
	Total **amount** of training hours by professional category.	GRI 404-1		
	Universal accessibility for people with disabilities	GRI 406-1		
Equality	Measures to promote equal treatment and opportunities between men and women	GRI 406-1		
	Equality plans adopted to promote employment and protocols to combat sexual harassment and gender discrimination	GRI 406-1		

	Universal integration and accessibility for people with disabilities	GRI 406-1		
	Policy to combat all kinds of discrimination, and management diversity	GRI 406-1		

Reporting on Human Rights

	Scope	Reporting framework	Reference	Comments / Reason for omission
Human Rights	**Application** of due diligence procedures in human rights matters	GRI 412-1, GRI 410-1, GRI 411-1 and GRI 419-1	Section 3	
	Prevention of the risks of violating human rights and, where appropriate, **measures** to mitigate, manage and repair abuses			
	Reporting cases of violation of human rights			
	Promotion and fulfilment of ILO's fundamental convention on respecting freedom of association and the right to collective bargaining, eradicating discrimination in employment and occupation, eradication of forced labour and the effective abolition of child labour			

Reporting on Combating Corruption and Bribery

	Scope	Reporting framework	Reference	Comments / Reason for omission
Combating corruption and bribery	**Measures** to prevent corruption and bribery	GRI 205-1	Section 2	
	Measures to combat money laundering	GRI 205-2		
	Contributions to foundations and non-profit organisations	GRI 415-1		

Reporting on the Company

	Scope	Reporting framework	Reference	Comments / Reason for omission
Company's commitment to sustainable development	**Impact** of the business on employment and local development	GRI 413-1, GRI 413-2, GRI 103-13, GRI 202-1 and GRI 201-1	Section 6.1	
	Impact of the business on the local and national setting			
	Relationships and dialogue with stakeholders in local communities			
	Actions of association or sponsorship			
Sub-contracting and suppliers	**Inclusion** of social issues, gender equality and environment in procurement policies	GRI 308-1, GRI 308-2 and GRI 414-1	Section 6.2.	
	Consideration of social and environmental responsibility in relations with suppliers and subcontractors			

	Oversight **systems** and audits and their outcomes			
Clients	**Measures** for consumer health and safety	GRI 416-1 and GRI 417-1	Section 6.3.	
	Claims **procedures**			
	Complaints received and their handling			
Tax information	**Profits** obtained country by country	GRI 201-4	Section 6.4.	
	Income **tax** paid			
	Public **subsidies** received			
Other matters	**Corporate governance**	GRI 102-18, GRI 102-19, GRI 102-20, GRI 102-22, and GRI 102-23	Section 1	