Admiral Europe Compañía de Seguros

Non-Financial Report 2023

AECS | March 2024

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 2023 to 31 December 2023, which is the same as the company's financial year.

Although this Non-Financial Information Statement (NFIS) 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 2023.

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 principles 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

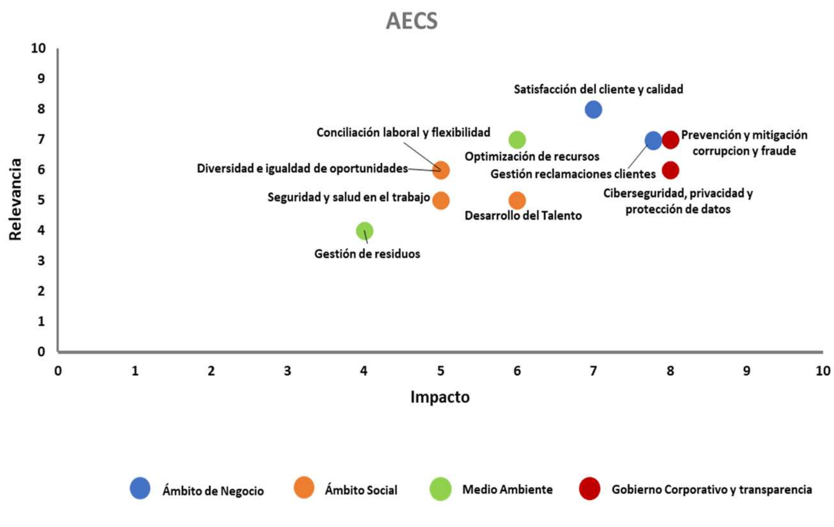
According to the recommendations of the GRI guidelines, this report includes information on the indicators linked to the defined material elements.

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, SAASB[1], etc.).
- Analysis of news on the Company and its sector in the last financial year.

Further to these actions, the following materiality matrix was prepared for year 2023:



[1] Sustainability Accounting Standards Board.

Compared to 2022 materiality matrix it can be noticed that aspects as cybersecurity or Prevention and mitigation of corruption and fraud, Customer Satisfaction and quality continue to have great relevance within the Company and aspects such as Customer Complaint Management also reach an important level of relevance.

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 2 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.

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 2017, 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 and is subject to the Spanish regulator the Directorate General of Insurance and Pension Funds (DGSFP in its Spanish acronym). In July 21st of 2021 AECS changed its corporate address to Rodriguez Marín, 61, 28016, Madrid. 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 two work centres: one in Madrid (head office), where part of its staff is located, mainly dedicated to governance and finance functions, and another in Seville, where the areas of claims management, people services and pricing, among others, are located. AIS, which is its related agency, with its head office in Seville, and which carries out the sale and management of auto insurance. It should be noted that, during the year 2022 and 2023, teleworking has continued to play a fundamental role in the Company.

1.2. Business Model and Strategy

a) Business environment

The beginning of fiscal year 2023 maintained the trend observed in recent years, characterized by a high level of uncertainty, mainly in terms of predictive capacity. During 2022, inflation reached levels not seen in recent decades and the prospects for an economic slowdown loomed large on the short-term horizon. The war between Ukraine and Russia sharply fuelled the rise in energy cost and woke up the monetary policies of the main central banks from their lethargy, causing forgotten interests rate increases.

Throughout 2023 energy prices began to decline and the intervention of central banks helped to moderately control the situation. The clear objective of controlling inflation at stable levels (around 2%) in the medium term has reduced existing tensions. However, constant geopolitical tensions, with special attention to the Middle East and the unfinished war between Ukraine and Russia could impact the future of the economic scenario expected for the year 2024

With all this turbulence altering the economic outlook, AECS has tried to navigate the economic cycle and maintain a high level of resilience, prioritizing the quality of the service and the protection of its clients above all else.

During the COVID-19 pandemic, teleworking is here to stay and has remained so in the company, where in-person work and remote work currently coexist stably.

During fiscal year 2022, quote volumes were affected by the lack of components in the automobile market and the low production of new vehicles. This situation has been reversing throughout 2023, which has gradually recovered the registration of new vehicles and consequently, contributions have increased. Despite this, in general terms, 2023 has been a complex year for the automobile insurance sector, mainly by the effects of inflation.

At the AECS level, an increase in activity has been observed in 2023, above initial expectations (6% growth in the number of active policies compared to 2022). Inflation has continued to impact the average claim cost even though the frequency has remained relatively stable compared to fiscal year 2022.

During fiscal year 2022 and 2023, AECS undertook measures to correct the negative impacts of the economic cycle in the interests of the proper functioning of the business, monitoring at all times its solvency position (and supported at all times by its Sole Shareholder, Admiral Group) and always respecting the risk appetite established by the Board of Directors and Management of the Company.

At a technological level, AECS continues working to quickly adapt its operations to the digital demand of the market, considering it a fundamental axis to achieve their success. This new technological model is aimed at both improving the experience of our policyholders and further increasing the security of our systems, as well as supporting greater flexibility in new work models (with a significant weight of remote work).

The prospects for 2024 are especially challenging and have a clear objective of consolidating the measures implemented by the company, in order to consolidate the sustainable and profitable growth strategy set by the Board.

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.

Consejo de Administración de AECS 31/12/2023	
Non-Executive Chair	Julian López
Executive Director	Costantino Moretti
Executive Director	Mark Shelton
Independent Director	María Dolores Pescador
Independent Director	Delphine Asseraf
Independent Director	Annette Court

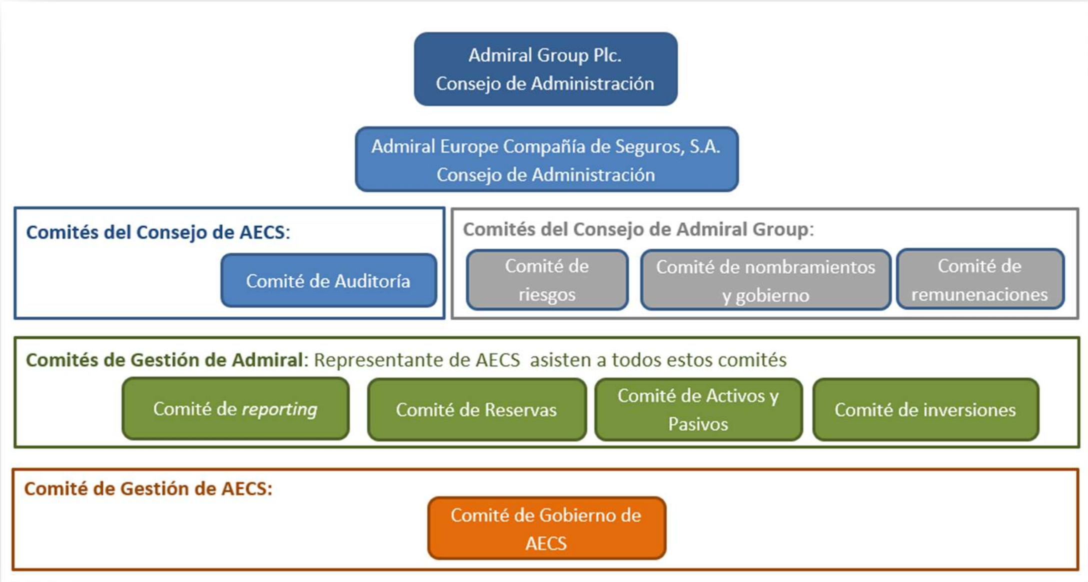
The Board of Directors recognises the importance of making sure that those who are leading AECS have the right professional qualifications, knowledge and experience to ensure solid governance in service of its strong reputation. To that end, directors must follow the suitability and Fit and Honourability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

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.



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 as part of the Admiral Group, values its reputation and is committed to ensuring that the highest ethical standards are followed by all its employees and stakeholders who represent them. The Group expects its employees to follow the values of honesty, integrity and fairness in all professional activities carried out.

Admiral Group has a Code of Ethics to which AECS is adhered. The Code of Ethics defines the values that employees must follow and embody to prevent damage to AECS´s reputation or their own reputation. Their adherence is mandatory for the performance of their duties

The Regulatory Compliance function of AECS ensures the prevention of any act of corruption through the following forms:

- Support and encourage the correct management of the Company's activity in accordance with the Code of Ethics, as well as Admiral's procedures and policies;
- Supervise the Company's Regulatory Compliance Plan to ensure compliance with all applicable laws and regulations;
- Establish and maintain a compliance risk management and control system;
- Provide advice on any regulatory requirements as well as any applicable changes in the regulatory compliance environment within the Company to ensure proper compliance;
- Supervise the information on conduct risk management; and
- Monitor the Criminal Compliance Model.

AECS is adhered to the Admiral Group Anti-Corruption Policy, which defines the responsibilities of the Company's employees with respect to this Policy, to avoid situations of corruption by guaranteeing that:

- A culture is fostered in which business is carried out with fairness, honesty and transparency.
- AECS employees and agents, current and potential, are fully aware of the “zero tolerance” premise that the Admiral Group maintains regarding corruption.
- All employees and agents are aware of what corruption is and what constitutes it.

This Policy applies to all employees, directors, agents, consultants, contractors and any other person or entity associated with AECS. In addition, it prohibits any incentive that results in a commercial/personal gain or advantage for AECS, as well as for the recipient, or any person or entity associated with them, and that is intended to influence them.

Likewise, although AECS is not subject to the Money Laundering and Terrorist Financing Law, it adheres to the Group Policy on Financial Crimes, which addresses crimes such as money laundering. The purpose of this Policy is to ensure that there are solid systems and controls to detect, prevent and deter financial crimes throughout the Group and that it complies with the laws and regulations in force in the jurisdictions in which the Company operates, in order to protect clients and the business against reputational damage and financial losses.

The Policy aims to detect, prevent and impede financial crimes through the following means:

• Developing a culture in which business is conducted with fairness, honesty and transparency.

• Providing a risk-based control framework, with local policies and procedures in accordance with the type of business and local laws and regulations.

• Providing employees and agents with training that allows them to identify and report possible situations suspicious of financial crime.

All AECS employees have appropriate channels and procedures available to raise any irregularities, concerns or questions. AECS will investigate any suspected cases of corruption. In the event of any breach, firm action will be taken against any individual or agent found involved in any act of corruption.

Additionally, AECS has a Criminal Risk Prevention Model to promote a culture of compliance within the Organization. The objective is to prevent and detect any action that may be committed within the Company and that involves the commission of any crime contemplated in the Spanish Penal Code, including those related to corruption. The Model has a Policy that is reviewed and approved annually and describes the scope and catalog of identified criminal offenses along with the controls and procedures defined for their prevention and the applicable disciplinary system.

During the year 2023, donations have been made to the following foundations and non-profit entities: Fundación Tengo Hogar, Asociación Cultural Norte Joven, Fundación Jardines de España, Fundación PRODIS and Fundación Quiero Trabajo.

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.

AECS has a clear focus on people. In line with these values, diversity, equal opportunities and equal treatment are three important pillars for the Company. AECS promotes equal opportunities among all its employees and fights against any kind of discrimination in the workplace with cultural values that are committed to the value of diversity from all perspectives (generational, gender, sexual orientation, functional, etc.). This culture of inclusion and integration is based on protection policies for employees and work programs that promote an inclusive culture driven by the company's general management. An example of this is that, in addition to the Equality Committee, AECS has a Diversity and Social Inclusion Committee. This Committee, made up of a network of employees from different areas and levels of responsibility, is responsible for carrying out programs that raise awareness and protect diversity in our Company. As a novelty, during the last 12 months, networks of employees have been promoted in different groups, which have focused on promoting diversity within the organization. The objective is to maintain action plans that ensure the maintenance and development of our inclusive culture in a transversal manner in each area of the organization. This initiative has encouraged the promotion of our culture among our employees, fostering a sense of belonging and promoting our corporate values through the reinforcement of our employer brand.

AECS provides employees with a range of communication channels that help to measure the working environment 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 Group's Whistleblowing Policy. This policy is designed to ensure that an employee can raise concerns about serious misconduct within the Group without fear of victimization, subsequent discrimination, disadvantage or dismissal. AECS also has a Whistleblowing Guide detailing the internal and external channels for reporting irregularities, the whistleblower management process and how the whistleblower is protected. Likewise, it works with external providers to guarantee the complete anonymity of the complainant.

In addition to these lines of work, for AECS it is essential to know and promote the happiness of its employees. AECS has anonymous surveys and specific applications that promote daily knowledge of the emotional state of the teams, allowing employees to make anonymous comments, with proposals for improvement, recognition, ideas and thank-yous. The use of this type of tools creates a model of trust 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 December 31st, of 2023, AECS had a headcount of 300 employees in Spain compared to year 2022 where had 277 employees.

Of those 300 employees, approximately 56% are women, 99 % are permanent, 10% are under the age of 30. In year 2022 the Company had 277 employees in which 58% of women, 100% permanent employees and 14% under the age of 30.

In terms of professional classification, there are six[2] main professional groups, which are detailed below:

[2] In 2022 there were five professional categories. For the preparation of the report for fiscal year 2023, a new category has been included, so the comparative information is not homogeneous.

Category	Position
Category 1	***Director/Head of***
Category 2	***Manager, Team leader, Head of department, Analyst, Consultant, IT Project Manager***
Category 3	***Service Manager, Team leader, Scrum Master, Team Manager, Auditor Programer…***
Category 4	***Trainer, Coordinator, Specialist, Auditor, Processor. [IT: Architect, System Administrator, Business analyst, Support technician, Developer, Security engineer, Programmer…]***
Category 5	**Administrative technnician, Recepcionist**
Category 6	**Telephone Agent and Administrative assistant**

There were 9 dismissals during 2023 (7 women and 2 men), compared to 9 dismissal in 2022 (2 women and 7 men). Detailed information on the workforce can be found in Appendix 1.

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 2023 was € 30,719.17, while in year 2022 it was € 28,316.18. Remuneration is calculated as follows:

a) Fixed gross annual compensation.
b) Variable gross compensation based on compliance with established objectives (Key Operating Indicators).

c) 3-year stock option. Admiral Group plc. shares, FTSE 100 on the London Stock Exchange.

AECS, as part of its compensation policy, includes a series of options for employees: AFSS stock option (Admiral Group Plc shares listed on the London Stock Exchange); DFSS stock option (Admiral Group Plc discretionary shares); Dividends on shares granted; Personal life and accident insurance; Health insurance for certain groups.

Paygap:

The 2023 pay gap report by category was as follows:

Pay gap by professional category 2023	Cat. 1	Cat.2	Cat.3	Cat.4	Cat.5	Cat.6
Minimum gap	1.36	0.91	0.84	0.99	0.97	0.92
Medium gap	0.95	0.90	1.00	0.86	0.92	0.96
Maximum gap	1.04	0.77	1.21	0.93	0.84	1.00

In year 2022 was:

Pay gap by professional category 2022	Cat. 1	Cat.2	Cat.3	Cat.4	Cat.5
Minimum gap	1.03	0.88	0.97	1	2.37
Medium gap	0.92	0.90	0.96	0.94	1.74
Maximum gap	0.98	0.69	1.06	1.16	1.40

By way of explanation, for example, the minimum gap of 0.84 in category 3 means that comparing the existing theoretical gross minimum wage for each of the genders, women earn 16% less than men. However, in terms of the general theoretical maximum gross salary, women receive 21% more than men. For this calculation, the theoretical gross salary of the woman has been subtracted from the theoretical gross salary of the man, subsequently dividing said result by the theoretical gross salary of the man; In this way, a ratio is obtained where a ratio of 1 would mean equal pay.

Remuneration of the Board of Directors[3]

As already specified in a previous section, in year 2023[4], four of the six members of the AECS Board of Directors are independent directors and receive remuneration for the performance of these functions. Said remuneration has been approved by the AECS Sole Shareholder in accordance with the Admiral Group Remuneration Policy and is as follows:

Total remuneration of Directors by gender 2023	
Women	**187,000**
Men	**75,000**
Total	**262,000**

While in 2022 was:

Total remuneration of Directors by gender 2022	
Women	**57,000**
Men	**70,000**
Total	**127,000**

During the year 2023, two of the six members of AECS Board of Directors are executive Directors and are not remunerated. The average remuneration of the Directors[5] in year 2023 was as follows, with a pay gap of 0.70:

Average remuneration of Directors by gender 2023	
Women	**52,250**
Men	**75,000**
Total	**127,250**

[3] The theoretical annual gross salary includes the base salary plus the pro rata of extra pay plus other salary supplements (for twelve months). Indicate in this regard that the amounts corresponding to share-based payments mentioned in Note 15 of the Company's Annual Accounts are not included. Likewise, for those employees with a reduction in working hours, the theoretical gross salary is normalized and adapted to a full day.

[4] During fiscal year 2023, the Board of Directors was made up of six directors, while in 2022 the Board was made up of four directors.

[5] The four who receive remuneration.

It should be clarified that the male director´s remuneration is higher than that of the female directors because he is Chairman of the Board of Directors and a member of the Audit Committee. The three female directors are also members of the Audit Committee and one of them is Chairman of the Committee.

And in 2022 the average remuneration was as indicated below, with a salary gap of 0.81:

Average remuneration of Directors by gender 2022	
Women	57,000
Men	70,000
Total	127,000

Remuneration of Senior Management

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

Average remuneration of Senior Management	2023	2022
Women	€106,706.43	€99,016.72
Men	€109,341.06	€108,040.4

4.3. Organisation of work

For AECS, work-life balance is very important. A consequence of this is the recognition as an Excellent company in Conciliation Management by Fundación Más Familia. Achieving this certification results in annual audits and the continuous optimization of tools that can improve the conciliation of our workers. One of the main tools for work-life balance is the "EFR Guide". This tool has more than 140 conciliation work-life balance measures to support employees in different life situations: remote working and flexible hours to facilitate conciliation (flexitime, digital disconnection, special remote working programs for the care of chldren/elderly people); training and development (training plans, talent matrix, international exchange programs); 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 programs 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 2022 was 26.650,55 hours[6] compared to 15,476.03 hours of 2022. The number of employees with disabilities is 5 (same number as in 2022).

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.

At AECS, the preventive activity is agreed with an external prevention service through which all disciplines are coordinated: Safety, Hygiene, Ergonomics and psychosociology and Health Surveillance

In order to guarantee integration in the company at all levels, policies, standards and procedures are put in place. Additionally, the Collective Bargaining Agreement includes aspects related to the Safety and Health of employees, as another example of integration.

On the other hand, integration in our culture is reinforced through the measures included in the EFR guide and training that promotes the well-being of all employees, beyond the prevention of occupational risks.

Detailed information regarding occupational accidents can be found in Appendix 1 of this report.

In addition, with the arrival of the pandemic, in 2021 remote working was implemented on a contractual basis with all employees. From April 2022, the return to the offices began, maintaining a hybrid model of face-to-face and teleworking that has continued throughout 2023.

As happened in fiscal year 2022, at the end of 2023, no occupational diseases were recorded.

[6] 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.

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.
- Staff General Meeting: annual macro event focusing on people and business information.
- Newsletters and bulletin through Admiral Seguros Today with news about Group policies, training, performance evaluations, etc.
- Feedback through the corporate intranet ("Together") with all information for employees, including latest news on the business.
- "HappyForce": Mobile application that allows to measure the well-being and happiness of the employees, as well as the eNPS and other scores, segmented by areas of interest. It allows to make comments anonymously, thank a colleague, contribute with ideas, as well as monitor reactions, in order to implement solutions in real time as well as measure different metrics based on employee opinion. It is also used as a means of communication to send messages.

In AECS all our communication, development, talent management and people management programmes are evaluated regularly by internal and external audits. At AECS we think knowing the opinion of our employees 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. In 2023, Great Place to Work has ranked Admiral as the second-best company to work for in Spain in the category between 501 to 1.000 employees and has awarded AECS with the special "Better for people" prize.

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.

Among these practices, the following have stood out:

- Joining the EWI Network, a network of professionals in the insurance sector who are joining together to reach 40% of female managers in the sector by 2023;
- Collaboration with Shift for the use of artificial intelligence in accident management;
- Collaboration with Apromes for the distribution of its Qualitas Auto Classic brand within the Auto insurance branch;
- Agreement with Espanor;
- Joining the FECOR support group;
- Entry in ebroker

It is worth mentioning the impact on the press and employer branding generated by the company's organizational culture model. In 2023 AECS has been named the best company to work for in Spain. AECS participates in forums around training to promote the development of women in the insurance sector and showing its commitment against LGTBIphobia, among other initiatives.

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

- Employees' sense of belonging and strengthening employer branding.
- Increased traffic on professional profiles through the 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. AECS has earmarked strategic blocks to provide more training in Data, Agile and Customer Experience.

● **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. As a novelty, during this last year, specific blocks of open-ended questions have been added to this performance evaluation to help to understand the individual expectations of each employee.

● **Admiral eCampus**. During 2023 work has been done to continue the new AECS online training tool. Developed ad hoc, Admiral Campus allows you to create, upload and share very useful training for each professional profile. As a novelty, in Admiral eCampus, in addition to compulsory training and languages, workers can find specific itineraries that help them acquire new skills and competencies in the face of promotions and different professional development opportunities.

● **SIRIUS program**. Specific professional development program in areas of knowledge acquisition.

● **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. During 2022 the initiative "The Hill" was created as an interest group that brings together the Company's directors and people identified as high potential workers.

- **Admiral Progress Tour**. Individual development program, in which the selected persons are mentored and accompanied during a period of 6 months, providing them with tools and training that develop their capabilities to acquire their new functions. At the end of the period, if the objective evaluation is positive, an extra bonus will be granted as part of the success of the development program.

● **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.

- **Admiral Science Institute. Admiral Science Institute.** External talent detection process to develop Complaints Front people. Agreements with universities to take internships, we give them training, work experience, and if they fit, they stay**.**

- **Job fairs**. Attending job fairs allows us to take our employer branding beyond office displays and social networks, generating networking that helps us reach new talent.

- **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.

- **Governance Academy.** Training and awareness programme on the importance of risk management, compliance, auditing, data protection and in-depth knowledge of international accounting standards.

Total training in 2023 was 6,777. 40 hours, while in 2022 it was 8,761.15. The breakdown by professional category is included in Appendix 1.

4.7. Diversity and equal opportunities

AECS is a strong advocate for diversity and equal opportunity. AECS advocates in every corner of its organization the equal treatment of all employees and the elimination of all forms of discrimination, regardless of race, colour, ethnicity, culture, nationality, religion, sexual orientation/identity, family or marital status, gender, ability 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.

In addition to this Equality Committee, AECS has a Diversity Committee, in which the management team is involved and from which it promotes the creation of work networks among the workers themselves to launch initiatives to raise awareness and launchers to achieve a diverse workplace in which there is equal treatment, equal access to opportunities and where the benefits that this entails can be enjoyed.

AECS takes equality very seriously and establishes measures and procedures that guarantee access to opportunities, experiences and development for all the people who make up the company, also focusing on those people and groups that may have greater difficulties

Examples of the latest initiatives launched by the Company to achieve these objectives include joining INESE's EWI Network, through which it works together with other companies in the sector to generate work plans that will lead us to a near future with more gender equality at all levels of responsibility.

Celebration of Equal Pay Day by joining the Women's Institute (Red Distinctive IE), with the aim of raising awareness among our staff through training pills about the existence of a clear inequality in the remuneration that women and men receive for performance of the same work or for work of equal value, as well as the need to combat these gaps. It is our commitment and it is in the values that differentiate us. We also disseminate information on our social networks and encourage sharing this commitment.

Celebration of International Women's Day, focusing on promoting employment, leadership and female development. In addition to joining and disseminating the Diversity Foundation and Adecco Foundation campaigns, we propose that the staff get involved by participating in a special activity to commemorate the fight of women for their rights and equality: #MujeresQueInspiran; We set up a MURAL in the office to draw, hang photos, write notes addressed to the women who inspire them in life; Likewise, we share a JAMBOARD, a virtual and interactive whiteboard in which everyone can interact in the same way.

Finally, we would like to highlight a programme launched at AECS: Women Lab. Aware that access to employment is one of the most effective ways to achieve equal opportunities and equity, this programme was set up with the aim of facilitating access to employment for women, especially those at risk of social exclusion.

Este programa de formación y apoyo al empleo está abierto tanto para candidatas externas, que estén buscando una lanzadera hacia el cambio e incorporación en el mercado laboral; como de forma interna, para empleadas que busquen un apoyo para la especialización y el desarrollo con la adquisición de nuevas aptitudes y habilidades.

This training and employment support programme is open to both external candidates, who are looking for a launching pad towards change and incorporation into the labour market; and internally, for female employees seeking support for specialisation and development with the acquisition of new skills and abilities.

Also noteworthy is the collaboration with Adecco, Discatel and official bodies in order to generate opportunities for people with functional diversity, guaranteeing accessibility to the office and adapting the workplace.

AECS has also participated in the launch of the program Together for Better in 2023, a common project for all Admiral Group countries with which we pursue transforming futures and helping people who are in vulnerable situations.

Through Together for Better, the Group aims to ensure that 5,000 people have jobs by the end of 2023. This will be achieved by donations used to train people in vulnerable situations so they can have a better future. The Group's objective is for the staff to carry out 15,000 hours of volunteering within their working day.

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.

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.

AECS has two work centres, one located in Seville, which occupies 23% of the total leased surface area, and another in Madrid.

At the end of 2022, a reduction in the leased area was carried out in the Seville office, which allowed a reduction in electricity consumption. The energy supply company in said office has a conversion factor for calculating emissions of 0.273 $kgCO_2e/kWh$.

In the Madrid office, the supply company provides 100% renewable energy, so CO2 emissions are eliminated (conversion factor 0.00 $kgCO_2e/kWh$.). In addition to this, the location of the office in a central area offers the possibility for those who come to arrive by public transport. Since the interior space, is an open area, it promotes energy savings by offering greater luminosity. LED lights are also used in the office to contribute to energy savings.

In 2023 the consumption and cost have been as follows:

Oficina de Sevilla

	Consumo eléctrico (kWh)			Coste (€)		AECS		
	2022	2023	Diferencia	Precio Kwh	Coste total	Consumo (kWh)	sin IVA	Con IVA
Enero	21247,00	20603,00	-644,00	0,1648	3395,37	4738,69	780,94	944,94
Febrero	17903,00	15916,00	-1987,00	0,1648	2622,96	3660,68	603,28	729,97
Marzo	18694,00	13477,00	-5217,00	0,1592	2145,54	3099,71	493,47	597,10
Abril	19069,00	9018,00	-10051,00	0,1478	1332,86	2074,14	306,56	370,94
Mayo	24440,00	13111,00	-11329,00	0,1431	1876,18	3015,53	431,52	522,14
Junio	26969,00	19996,00	-6973,00	0,1423	2845,43	4599,08	654,45	791,88
Julio	25905,00	19495,00	-6410,00	0,1616	3150,39	4483,85	724,59	876,75
Agosto	21752,00	14113,00	-7639,00	0,1616	2280,66	3245,99	524,55	634,71
Septiembre	14544,00	16365,00	1821,00	0,1448	2369,65	3763,95	545,02	659,47
Octubre	18030,00	13255,00	-4775,00	0,1448	1919,32	3048,65	441,44	534,14
Noviembre	16021,00	11836,00	-4185,00	0,1448	1713,85	2722,28	394,19	476,97
Diciembre	17907,00	15025,00	-2882,00	0,1674	2683,24	3455,75	868,66	1051,08
Total	242481,00	182210,00	-60271,00			41908,30		

0,273 kgCO₂e/kWh	Total kwh:	41908,30
	Kg CO₂e:	11440,97

Oficina de Madrid

	Consumo eléctrico (kWh)			Coste (€)	
	2022	2023	Diferencia	Sin IVA	Con IVA
Enero	1737,00	2106,00	369,00	480,06	580,87
Febrero	1404,00	2414,00	1010,00	734,42	888,65
Marzo	1845,00	1744,00	-101,00	401,23	485,49
Abril	1283,00	1005,00	-278,00	209,34	253,30
Mayo	1121,00	1037,00	-84,00	215,77	261,08
Junio	313,00	1265,00	952,00	278,81	337,36
Julio	661,00	1192,00	531,00	306,87	371,31
Agosto	987,00	955,00	-32,00	233,40	282,41
Septiembre	841,00	1069,00	228,00	257,14	311,14
Octubre	1077,00	1352,00	275,00	285,77	345,78
Noviembre	1356,00	1783,00	427,00	363,54	439,88
Diciembre	1243,00	1734,00	491,00	397,97	481,54
Total	13868,00	17656,00	3788,00		

0 kgCO₂e/kWh	Total kwh:	17656,00
	Kg CO₂e:	0

Regarding water consumption. There are no individual meters, so the owner company charges AIS 25% of the total consumption, depending on the occupancy of the building. AIS, in turn, charges 23% to AECS. However, until the third quarter of 2023, this cost was fully assumed by the Property.

Oficina de Sevilla

Periodo		Total edificio		Total oficina Admiral			AECS	
		Consumo (m3)	Coste (€)	Consumo (m3)	Coste sin IVA (€)	Coste con IVA (€)	Consumo (m3)	Coste con IVA (€)
03/01/2023	29/03/2023	277,00	731,88	69,25	182,97	221,39	15,93	50,92
29/03/2023	29/06/2023	528,00	1183,93	132,00	295,98	358,14	30,36	82,37
29/06/2023	28/09/2023	374,00	916,51	93,50	229,13	277,24	21,51	63,77
28/09/2023	05/01/2024	417,00	1118,78	104,25	279,70	338,43	34,40	111,68

Oficina de Madrid

Periodo		Consumo (m3)	Coste con IVA (€)
17/11/2022	18/01/2023	12	28,68
18/01/2023	16/03/2023	17	33,36
16/03/2023	26/05/2023	16	32,43
26/05/2023	14/07/2023	11	27,75
14/07/2023	14/09/2023	8	24,94
14/09/2023	08/11/2023	13	29,62

In 2022, the energy consumption and costs have been as follows:

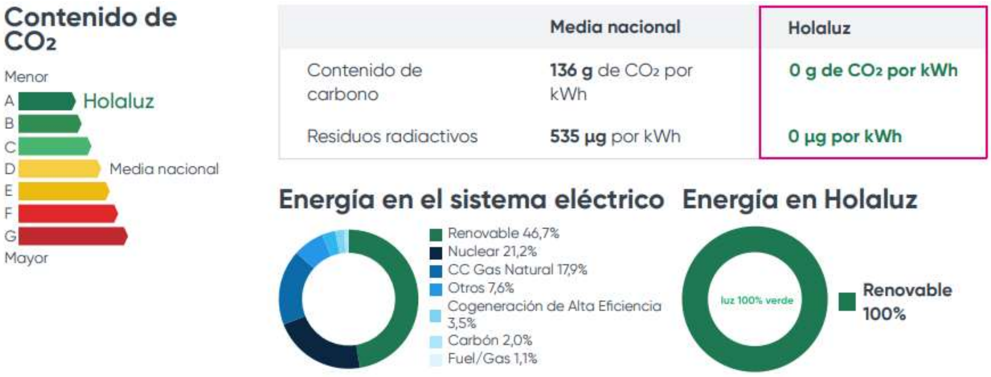
	Sevilla (77% AIS + 23% AECS)				AECS Svq (23% del total)		
	Consumo eléctrico (KWh)		Coste		Consumo	Coste	
	2021	2022	€/Kwh	€	Kwh	Sin IVA	Con IVA
Enero	32353,00	21247,00	0,1239	2.632,50	4886,81	605,48 €	732,63 €
Febrero	21270,00	17903,00	0,2122	3.799,02	4117,69	873,77 €	1.057,27 €
Marzo	19137,00	18694,00	0,2122	3.966,87	4299,62	912,38 €	1.103,98 €
Abril	16225,00	19069,00	0,2735	5.215,37	4385,87	1.199,54 €	1.451,44 €
Mayo	18872,00	24440,00	0,2431	5.941,36	5621,20	1.366,51 €	1.653,48 €
Junio	22887,00	26969,00	0,2717	7.327,48	6202,87	1.685,32 €	2.039,24 €
Julio	24810,00	25905,00	0,2485	6.437,39	5958,15	1.480,60 €	1.791,53 €
Agosto	29394,00	21752,00	0,2768	6.020,95	5002,96	1.384,82 €	1.675,63 €
Septiembre	15437,00	14544,00	0,2428	3.531,28	3345,12	812,20 €	982,76 €
Octubre	21812,00	18030,00	0,1545	2.785,64	4146,90	640,70 €	775,24 €
Noviembre	20333,00	16021,00	0,1426	2.284,59	3684,83	525,46 €	635,80 €
Diciembre	22163,00	17907,00	0,1811	3.242,96	4118,61	745,88 €	902,52 €
Total	264693,00	242481,00			55770,63	12232,65	14801,50

0,25g de CO_2 por kWh	Total kwh:	55770,63
https://www.ceroco2.org/calculadoras/electrico	Kg CO2 Eq.:	13942,66

	AECS Mad		
	Consumo	Coste	
	Kwh	Sin IVA	Con IVA
Enero	1737,00	424,27 €	513,37 €
Febrero	1404,00	363,06 €	439,30 €
Marzo	1845,00	410,39 €	496,57 €
Abril	1283,00	433,33 €	524,33 €
Mayo	1121,00	359,43 €	434,91 €
Junio	313,00	147,27 €	178,20 €
Julio	661,00	323,46 €	391,39 €
Agosto	987,00	297,09 €	359,48 €
Septiembre	841,00	370,77 €	448,63 €
Octubre	1077,00	612,02 €	751,82 €
Noviembre	1356,00	401,23 €	485,49 €
Diciembre	1243,00	323,04 €	390,88 €
Total	13868,00	4465,36	5414,37

0 g de CO_2 por kWh	Total kwh:	13868,00
	Kg CO2 Eq.:	0

The company that supplies 100% renewable energy to the Madrid offices is Holaluz:



*The data has been provided by the energy marketer Holaluz

5.3. Climate Change

The purpose of the Admiral Group is "To help more people take care of their future, always trying to improve together." This is fundamental to our approach to sustainability and is what drives us forward as a company. Since the Admiral Group began in 1993, it has always focused on doing the right thing for all stakeholders, with sustainability being key to the business.

During 2023, climate change considerations at Group level have continued to be a focus when setting climate-related objectives and promoting initiatives, as well as developing capabilities and expertise.

Embedding climate change considerations

The Board of Directors of Admiral Group plc. is ultimately responsible for the risks and opportunities related to climate change. Climate change risks and information are reviewed and discussed on the Board that has delegated authority to several standing committees that deal with issues related to sustainability. The Board's main committees (Group Audit Committee and Group Risk Committee) play an important role in sustainability-related decision-making processes.

In addition to the existing working groups (based on the key and strategic areas of sustainability - Sustainability Positioning and Communications, Customer and Product, Operations, Investments and Procurement, Risk, Compliance and Reporting, People, Learning and Development, Risk , Compliance and Reports), Group has created in 2023 the SSC (Sustainability Steering Committee) - Sustainability Committee - with the purpose of ensuring more adequate coordination of all aspects of sustainability and which has come to replace the sustainability working group and the climate steering group. It meets quarterly and is made up of the Group CEO, AECS CEO, Group Sustainability Manager, Group CFO and the presidents of the working groups.

Senior management from across the Group have various responsibilities relating to climate change-related issues participating in different forums:

- The Group CEO is the appointed sustainability representative for the Group, which includes climate change risk within its remit. The sustainability working group reports directly to the Group CEO
- In 2023, the Admiral Group appointed Michelle Leavesley as Group Sustainability Manager.

Setting climate-related ambitions and progressing initiatives

Admiral Group has formally committed to ambitious net zero targets, committing to achieving net zero greenhouse gas emissions by 2040 at the latest, across all three scopes of emissions, and to cut these emissions in half by 2030. This includes achieving net zero emissions in Scopes 1 and 2 by 2030, and part of Scope 3 emissions by 2040.

Carbon emissions 2023

By knowing our market-based emissions, we gain greater control over our carbon footprint. Admiral Group has demonstrated this through its Scope 2 emissions in the UK, reduced to zero. This is because 100% of energy in the UK came from renewable sources in 2023. Across the Group, 77% of energy came from renewable sources in 2023, up 8% on 2022.

During the reporting period between January 2023 and December 2023, the Admiral Group Plc's Scope 1[7] and 2[8] carbon emissions totalled 2,092 tCO2e. In Overall, our Scope 1 and 2 emissions have increased by 26% over the year past. On the other hand, as regards Scope 3 emissions (those derived from business trips, activities related to fuel and energy not included in Scope 1 or Scope 2, waste and water), these have comprised 1,977 tCO2e, an increase of 54% from last year due to a large increase in emissions from business travel.

Progress against our net-zero commitments

Admiral Group's main effort in 2023 continued to be verification of the group's Scope 1-3 carbon emissions. In parallel with the verification of Scope 1-3 emissions, Admiral Group has taken its first steps to establish routes aligned with science-based targets ("SBT"). This plan will ensure that Admiral Group meets its interim 2030 targets, as well as its long-term ambition to be a zero-emissions company by 2040.

7 Emissions for which we are directly responsible. These include the emissions we generate when we heat a building or those generated by a fleet of vehicles we own. Fuels such as Natural Gas, Gasoline and Diesel for company vehicles.
8 These emissions are not generated directly by us, but by something we are using. This would include emissions generated by our electricity supplier.

Green Teams

Green Teams was an initiative that came from the Group and was adopted in all of its entities in 2023. This initiative consists of the creation of work groups with the purpose of being able to share, analyse and propose initiatives on environmental issues. In the United Kingdom, initiatives such as “Cycle-to-Work” have been carried out to reduce the use of vehicles when traveling to work by using bicycles. On the other hand, AECS also celebrated “Green Week”, communicating information pills to all employees about the environment, organizing “contests”, informative workshops and other initiatives aimed at raising awareness about the importance of the environment.

Focus on the concept of materiality

In year 2023 the Group's sustainability priorities have been driven by the materiality assessment. A review of the assessment carried out in 2021 will take place during 2024 (internal and external stakeholders ranked the topics they considered important to the success of Admiral Group). On this occasion, the concept of double materiality will be incorporated, in preparation for the EU Corporate Sustainability Reporting Directive (CSRD), also applicable to AECS in accordance with said European regulations.

6. Society

6.1. Commitment to sustainable development

Environmental initiatives

During fiscal year 2022 AECS took a step forward in our commitment to the environment, promoting Admiral to be a #Greenplace2work. In 2023, we continue along the same lines.

Remote working

Prior to the arrival of Covid-19 and its consequent adaptation by companies, at AECS we already had numerous teleworking measures focused on favouring work-life balance for accompanying the elderly and accompanying children. Within our framework of collaboration with Fundación Más Familia, in order to develop as an excellent organisation focused on work-life balance, we had tools to improve the balance between professional and personal life. These measures have been multiplied over the last two years. This is because as an organisation we have already taken steps towards the creation of a new working model focused on the hybrid model. Since the pandemic contingency and during the last few months, AECS has maintained the priority of caring for its employees in terms of prevention, as well as well-being in terms of work-life balance. Teleworking has a positive impact on work-life balance and reduces stress. Among the benefits of teleworking, the environmental impact should not be neglected either. AECS' decision to relax the on-site model has led to a reduction in office consumption, as well as a significant reduction in transport for our employees.

The hybrid working model has emerged as a highly valued measure among our employees. We are currently working with a flexible model that we call internally, New Ways of Working (WOW), which allows us to provide more spatial flexibility and to place more value on working in person to reinforce the union of work teams, project presentations, celebrations, etc. This new working model is presented as a more sustainable option both from an environmental point of view and from the point of view of the work-life balance of employees.

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.

- **Get Discovered Programme:** New international program that seeks to foster the development of female talent in positions of responsibility in the organization. The program includes selection, testing, training and mentoring phases throughout the year 2022 and 2023.

- **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 and EMIDIS for female victims of abuse and Ana Bella Foundation for women victims of gender violence. An In 2021, during the last few months we have collaborated with an expert in support sessions to provide tools to facilitate the employability of women victims of gender violence.

- Collaboration with the Adecco Foundation to promote greater job opportunities for female talent and people with functional diversity.

- Collaboration with the Adecco Foundation in its Emergency for Employment initiative within the framework of the Together for Better Group project to help transform futures. We made a significant donation to train a group of 50 people with the aim of accessing stable employment.

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, categorization 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, corporate social responsibility and the environment 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 from suppliers includes confirmation by the supplier of certain aspects related to compliance with the Fitness and Honour of each of its Directors, the implementation of a Code of Good Practice, data protection and security issues, etc. It also includes a section requesting measures relating to the fight against the prevention and detection of financial crimes such as corruption, bribery or money laundering. Likewise, numerous control processes are followed in order to ensure that all our suppliers comply with the "Group Minimum Standard" set by Admiral Group.

In relation to the above, and depending on the type of service contracted, the team in charge of the supplier contracting process carries out an evaluation exercise, which consists of monitoring the minimum service levels agreed by contract to ensure the correct execution of the service. If the economic value of the contract is high or the contract entails a significant risk for the company, the supplier will be sent a questionnaire (Due Diligence yearly updated and periodically supervised) which will cover aspects relating to corporate social policy (environmental, social and corporate governance factors), quality certificates, audited financial statements to analyse their financial solvency, etc. Broadly speaking, all supplier contracts include a “right to perform audits” clause should AECS consider it appropriate.

AECS's contracting and subcontracting policy makes express reference to green contracting, indicating that when contracting goods or services in the supply chain, suppliers who offer more ecological goods or services shall be taken into account in order to cause minimal environmental impact.

6.3. Clients

Customer experience

In 2023 we continue to focus on improving the customer experience as an essential lever for sustainable and profitable development through the “Customer Centric” strategy. There is a corporate promise to provide a good service that offers policyholders a multi-channel experience adapted to their needs, fast, simple, fair and efficient. This objective is supported by active listening to customers through satisfaction surveys that are carried out periodically.

During 2023, new contact channels have been created, such as online chat to calculate the insurance price, WhatsApp for Customer Service and online chat when opening an accident report. Improvements have also been introduced in the Customer Portal, such as the possibility of managing the insurance autonomously, the redesign of the Renewal section, reorganizing the relevant information requested by the customer (price, renewal date, means of payment informed by the customer and bank collection dates), or the possibility of obtaining updated information on the status of the vehicle's appraisal and repair during the management of the incident.

We focus on offering a quality telephone service to our policyholders. In 2023, Customer satisfaction with the Company's agents was above 9 out of 10 in all departments (Sales, Customer Service, Accident Management and Renewal). Our agents are focused on solving complaints in the same call. If this is not possible, other specialized agents take over to deal with complaints and claims on the front line, guaranteeing response times and quality in resolution.

The focus will continue on developing the customer-centric strategy, carrying out new actions that allow constant adaptation to our policyholders needs.

Complaint system

AECS has its own Customer Defense Service that handles complaints and claims from its customers or users as established in the regulations.

Pursuant to the provisions of Law 44/2002 of November 22, on Measures to Reform the Financial System as well as the provisions contained in Order ECO 734/2004 of March 11 on customer and ombudsman service departments and services to the client of financial institutions, the Admiral Group and, specifically, the General Management of Admiral Europe Compañía de Seguros, S.A.U. (hereinafter, AECS) has created the Client Defense Service, which is configured as an autonomous and independent department in the exercise of its functions and has a Regulation published and available both on the insurer's website and on those of the mediator, which regulates the activity of the Customer Defense Service of the AECS entity, in accordance with the provisions of ORDER ECO/734/2004, of March 11, on the customer service departments and services and the customer ombudsman of the financial entities, with the aim of offering a service that resolves complaints and claims in an efficient and satisfactory manner.

Complaints and claims can be submitted to the Customer Defense Service, at the entity's office, at the postal address or by electronic means enabled through the email address or through the form available on the page Admiral Europe Compañía de Seguros, S.A.U. website (and those of the mediator Admiral Intermediary Services S.A.U.) The presentation of complaints and claims may be made, personally or through representation, on paper or by computer, electronic or telematic means, provided that these allow the reading, printing and conservation of the documents.

For the processing of Complaints and claim from the Customer Defense Service, the necessary consultations are made to the areas involved in order to obtain full information that allows resolving and putting an end to the problem raised in the claim document.

The resolution must in all cases take into consideration the procedures established in the company, the contract (general and specific conditions), current legislation, the criteria of the DGS and the Criteria of the Client Defense Service. Likewise, it will be important to value and offer fair treatment to customers.

The Customer Defense Service has a legal period of two months, counting from the presentation of the complaint or claim, to issue a statement and is adhered to the Guide of Good Practices for Internal Claims Resolution, by which the Insurer undertakes to resolve, within a maximum period of two month, complaints and claims. If it is not possible to respond within the expected timeframe, the Customer Advocacy Service must inform the claimant of the causes of the delay or indicate when the investigation is likely to be completed and the claim resolved.

The opinion is always communicated in writing to the claimant, either by email or certified postal mail, depending on the means by which the claim was received.

It should be noted that the number of files received by this Service during fiscal year 2023 was 578, of which a total of 161 were not admitted for processing in accordance with the criteria of the aforementioned ECO ORDER 734/2004.

Of the 417 Complaints and claims admitted for processing in 2023 (including the 25 claims from 2022 pending at the beginning of fiscal year 2023), a total of 94 were estimated in favour of the customer and 193 were dismissed. At the end of the 2023 financial year, there were a total of 25 complaints and claims pending resolution.

In fiscal year 2022, 1,366 Complaints and claim were received, of which a total of 245 were not admitted for processing following the criteria of the aforementioned ECO ORDER 734/2004.

Of the 1,121 complaints and claims admitted for processing (including the 17 claims from 2021 pending at the beginning of fiscal year 2022), 336 were estimated in favour of the customer and 447 were dismissed. At the end of the 2022 financial year, there were a total of 25 complaints and claims pending resolution.

Data protection and Security

We are committed to protecting our customers' data and ensuring effective data protection in everything we do.

In accordance with NIST Cyber Security Framework and ISO/IEC 27001:2022, "Information technology - Security techniques - Information security management systems - Requirements", effective information security management is achieved through a structured and consistent approach and activities outlined in the Information Management standard and applied across the organisation to a identify, protect, detect, respond and recover to security incidents.

AECS also operates in line with the Group Minimum Standards (GMS) and is committed to a culture of transparency, openness and compliance that encourages everyone to take care about security. We build a strong security culture by providing regular information and security awareness training to our staff so they can meet our security requirements and uphold our organisation's security policies.

Our key security priorities are the enhancement of information security to ensure the continuing protections of our customers information as well as the business sensitive information.

We conducted a security assessment in 2023 using the Cybersecurity Capability Maturity Model (C2M2) to evaluate our cybersecurity capabilities and optimize security investments. This has resulted in a 3-year investment program. The focus is to optimize and strengthen our security foundations. Significant maturity uplift is expected.

Strategic risks are reviewed annually and cover customers and security.

AECS and the Admiral Group are committed to the ensure privacy and data protection of its customers, having a European Data Protection Team that is responsible for ensuring that the personal data of policyholders are treated in accordance with current regulations and the Group policies and standards.

The European Data Protection Team is made up of different professionals, who have the necessary experience and knowledge to perform their roles. The team is structured through an operating model in order to ensure coherence, consistency and alignment in its practices.

The European Data Protection Team aims to ensure compliance with the General Data Protection Regulation, as well as applicable data protection legislation. This objective is achieved through a series of practices and procedures that are fully integrated and established in each Company. For reference, the main tasks and results of the data protection team are Data Protection Impact Assessments, technical briefing notes, participation in due diligence processes and procurement processes, incident management and data breaches from the perspective of data protection, or training and awareness, among others.

6.4. Tax information

In the tax area, the profit figures for the financial year 2023 are as follows:

Losses	
Before taxes	28,011,388
After taxes	28,210,466

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") as it is the head of the tax group. In fiscal year 2023. In fiscal year 2023, an interim payment was made to AIS for Corporate Tax in the amount of 197,587.61 euros. Given the result at the end of the year, there is no net amount payable, so a debit balance has been generated with AIS for said amount. In fiscal year 2022, no payments were made for this concept.

The Company has not received any subsidies during the financial year 2023.

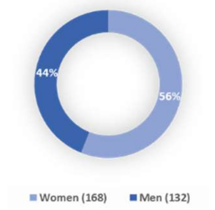
Appendix 1

Employment Information

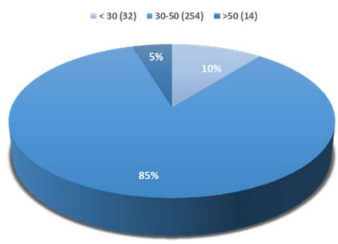
Total number and distribution of employees by gender, age and professional category [9]

2023

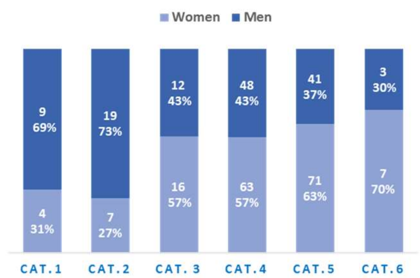
Employees by gender 2023	
Women	168
Men	132
Total	300



Employees by age 2023	
<30	32
30-50	254
>50	14
Total	300



Employees by professional category 2023		
Category	**Women**	**Men**
Category 1	**4**	**9**
Category 2	**7**	**19**
Category 3	**16**	**12**
Category 4	**63**	**48**
Category 5	**71**	**41**
Category 6	**7**	**3**
Total	**168**	**132**



[9] All AECS employees carry out their activity in Spanish territory. The activities carried out in Italy and France are carried out through the branches of the linked mediator "Admiral Intermediary Services, S.A.U.

2022

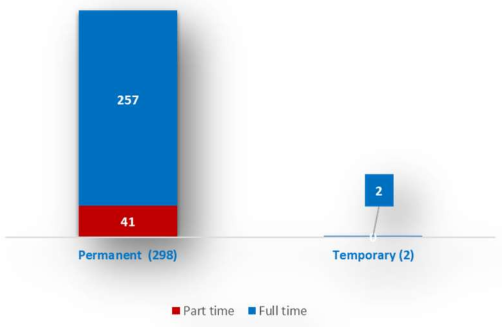
Employees by Gender 2022	
Women	162
Men	115
Total	277

Employees by age 2022	
<30	40
30-50	226
>50	11
Total	277

Employees by professional category 2022	
Category 1	10
Category 2	51
Category 3	41
Category 4	169
Category 5	6
Total	277

Total number and distribution of employment contract modalities

2023



Contracts	Permanent	Temporary
Part time	41	0
Full time	257	2
Total 2023	298	2

2022

Contracts	Permanent	Temporary
Part time	46	0
Full time	231	0
Total 2022	277	0

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

2023

CONTRACTS ANNUAL AVERAGE 2023 BY GENDER				
	Permanent		Temporary	
	Full time	Part time	Full time	Part time
Women	131	38	1	0
Men	121	9	0	0
Total	252	47	1	0

CONTRACTS ANNUAL AVERAGE 2023 BY AGE				
	Permanent		Temporary	
	Full time	Part time	Full time	Part time
<30	32	2	0	0
30-50	209	43	1	0
>50	11	2	0	0
Total	252	47	1	0

CONTRACTS ANNUAL AVERAGE 2023 BY PROFESSIONAL CATEGORY				
	Permanent		Temporary	
	Full time	Part time	Full time	Part time
Category 1	12	0	0	0
Category 2	25	0	0	0
Category 3	30	0	0	0
Category 4	100	2	1	0
Category 5	83	38	0	0
Category 6	2	7	0	0
Total	252	47	1	0

2022

CONTRACTS ANNUAL AVERAGE 2022 BY GENDER		
	Permanent Full time	Permanent Part time
Women	127	35
Men	104	11
Total	231	46

CONTRACTS ANNUAL AVERAGE 2022 BY AGE		
	Permanent full time	Temporary full time
<30	35	5
30-50	186	40
>50	10	1
Total	231	46

CONTRACTS ANNUAL AVERAGE 2022 BY PROFESSIONAL CATEGORY		
	Permanent full time	Temporary full time
Category 1	10	0
Category 2	50	1
Category 3	40	1
Category 4	127	42
Category 5	4	2
Total	231	46

Number of dismissals by gender, age and professional category

2023

DISMISSALS BY GENDER 2023	
Women	7
Men	2
Total	9

DISMISSALS BY AGE 2023	
<30	2
30-50	6
>50	1
Total	9

DISMISSALS BY PROFESSIONAL CATEGORY 2023	
Category 1	0
Category 2	0
Category 3	3
Category 4	5
Category 5	1
Category 6	0
Total	9

2022

DISMISSALS BY GENDER 2022	
Women	2
Men	7
Total	9

DISMISSALS BY AGE 2022	
<30	1
30-50	7
>50	1
Total	9

DISMISSALS BY PROFESSIONAL CATEGORY 2022	
Category 1	1
Category 2	2
Category 3	1
Category 4	4
Category 5	1
Total	9

Average remuneration by gender, age and professional category (€)[10]

2023

AVERAGE REMUNERATION BY GENDER 2023	
Women	26,284
Men	36,461

AVERAGE REMUNERATION BY AGE 2023	
<30	25,713
30-50	30,709
>50	46,659

AVERAGE REMUNERATION BY PROFESSIONAL CATEGORY 2023	
Category 1	106,998
Category 2	53,474
Category 3	37,696
Category 4	27,671
Category 5	29,125
Category 6	17,146

SALARY GAP BY PROFESSIONAL CATEGORY 2023

Category	Minimum gap	Medium gap	Maximum gap
Category 1	1.36	0.95	1.04
Category 2	0.91	0.90	0.77
Category 3	0.84	1.00	1.21
Category 4	0.99	0.86	0.93
Category 5	0.97	0.92	0.84
Category 6	0.92	0.96	1.00

[10] The theoretical annual gross salary includes the base salary plus the pro rata of extra pay plus other salary supplements (for twelve months). Indicate in this regard that the amounts corresponding to share-based payments mentioned in Note 15 of the Company's Annual Accounts are not included. Likewise, for those employees with a reduction in working hours, the theoretical gross salary is normalized and adapted to a full day.

2022

AVERAGE REMUNERATION BY GENDER 2022	
Women	23,717.2
Men	33,201.79

AVERAGE REMUNERATION BY AGE 2022	
<30	22,427.97
30-40	27,590.23
>50	46,899.18

AVERAGE REMUNERATION BY PROFESSIONAL CATEGORY 2022	
Category 1	105,333.28
Category 2	40,108.72
Category 3	31,910.32
Category 4	18,823.24
Category 5	13,377.29

SALARY GAP BY PROFESSIONAL CATEGORY 2022			
Category	Minimum gap	Medium gap	Maximum gap
Category 1	1,03	0,92	0,98
Category 2	0,88	0,90	0,69
Category 3	0,97	0,96	1,06
Category 4	1,00	0,94	1,16
Category 5	2,37	1,74	1,40

Employees covered by a collective agreement

2023

% EMPLOYEES COVERED BY A COLLECTIVE AGREEMENT 2023	
SPAIN	100%
TOTAL	100%

2022

% EMPLOYEES COVERED BY A COLLECTIVE AGREEMENT 2022	
SPAIN	100%
TOTAL	100%

Total number of hours of training to employees by professional category

2023

TOTAL TRAINING HOURS 2023	
Category 1	158.40
Category 2	603
Category 3	856.50
Category 4	4,468.40
Category 5	261.50
Category 6	429.6
Total	6,777.40

2022

TOTAL TRAINING HOURS 2022	
Category 1	410.25
Category 2	2,705.5
Category 3	1,540.25
Category 4	4,018.25
Category 5	86.9
Total	8,761.15

Number of accidents by gender

2023

ACCIDENTS BY GENDER 2023	
Women	2
Men	0
TOTAL	2

2022

ACCIDENTS BY GENDER 2022	
Women	1
Men	0
TOTAL	1

Hours of absenteeism[11]

2023

ABSENTEEISM HOURS 2023	
Women	20,250.28
Men	6,400.17
TOTAL	26,650.45

2022

ABSENTEEISM HOURS 2022	
Women	12,289.51
Men	3,186.52
TOTAL	15,476.03

[11] Absenteeism will include leave due to the death of a family member, leave to take an exam, leave for medical consultation, marriage leave, leave to go to donate blood, 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 2-1**	**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 207-2**	**Section 1**	

Environmental matters

	Scope	Reporting framework	Reference	Comments/ Reason for omission
Environmental management	***Current and anticipated effects of the company's activities***		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.
	Environmental assessment or certification procedure		No material aspect for AECS	
	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***		No material aspect for AECS	Not considered a material aspect due to the Company's business model.
Circular economy and prevention and management of wast	***Preventing, recycling, reusing and other forms of recovering and removing waste***	**GRI 306-2**	**Section 5**	Actions to combat food waste are not considered a material aspect of the Company's business operations.
	Actions to combat food waste		No material aspect for AECS	
Sustainable use of resources	***Consumption of water and water supply in line with local restrictions.***	**GRI 303-1**	**Section 5**	The Company breaks down the consumption of water and energy. Which the
	consumption of raw materials		No material aspect for AECS	

	Measures taken to improve efficiency of use.		No material aspect for AECS	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
	Direct and indirect consumption of energy.	**GRI 302-1**	**Section 5**	
	Measures taken to improve energy efficiency		No material aspect for AECS	
	Use of renewable energy.		No material aspecto for AECS	
Climate change	***Important elements of greenhouse gases generated.***		No material aspecto 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**	
Biodiversity protecting	***Measures to preserve or restore biodiversity.***		No material aspecto 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 áreas.		No material aspecto 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 2-7	Section 4 and Appendix 1	
	Total number and types of employment contract.	GRI 2-7		
	Annual average of permanent, temporary and part-time contracts by sex, age and professional category.	GRI 2-7		
	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 2-19		
	Average directors' remuneration by sex.			
	Average senior officers' remuneration by sex.			
	Deployment of digital disconnection policies.	GRI 3-3		
	Employees with disabilities.	GRI 405-1		
Organisation of work	*Organisation of working time.*	GRI 402-1;GRI 3-3		
	Number of hours of absenteeism.	GRI 403-9; GRI 403-10		

	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 403-1**		
	Number of workplace accidents and illnesses by sex, frequency and severity.	**GRI 403-9**		
Labour relations	*Organisation of social dialogue.*	**GRI 2-16; GRI 404-3; GRI 2-26; GRI 2-29**		
	Percentage of employees covered by collective bargaining agreement by country.	**GRI 2-30**		
	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 3-3**		
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.			
	Universal integration and accessibility for people with disabilities.			
	Policy to combat all kinds of discrimination, and management diversity.			

Reporting of Human Rights

	Scope	Reporting framework	Reference	Comments / Reason for omission
Human Rights	*Application of due diligence procedures in human rights matters.*	GRI 410-1	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 the 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 y GRI 413-2**	**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.			Sponsorship activities are through AIS: see section 2 AIS EINF
Sub-contracting and supplier	***Inclusion of social issues, gender equality and environment in procurement policies.***	**GRI 308-2 y 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 y GRI 417-1**	**Section 6.3**	
	Claims procedures.			
	Complaints received and their Handling.			
Tax information	***Profits obtained country by country.***	**GRI 207-4**	**Section 6.4**	
	Income tax paid.			
	Public subsidies received.			
Other matters	***Corporate Governance.***	**GRI 2-9**	**Section 1**	