

LIQUATS

The logo for LIQUATS is rendered in a dark green, bold, sans-serif font. The letter 'Q' is stylized with a thick, curved tail that loops back under the letter. The letters are set against a background of a mountain range under a blue sky with scattered white clouds.

2022 Annual Report

The text '2022 Annual Report' is written in a white, bold, sans-serif font. It is positioned in the lower-middle section of the image, centered horizontally. The background behind the text is a dense forest of green trees covering a mountain slope.

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The background is a solid dark green color. On the left side, there are several overlapping, semi-transparent, curved shapes in various shades of green, creating a layered, organic effect. These shapes resemble stylized waves or overlapping petals.

01

**Letter of
presentation**

Letter from our Managing Director



WE'RE B-CORP!

At Liquats, we want to inspire people to eat more consciously and healthily.

The nutrition we believe in is one that is more plant-based, with natural products and clean labels. We firmly believe that we as people have the right to know what we eat. In addition, at Liquats we are convinced that this more conscious eating is the best way to contribute to building a better world.

From the beginning, the vision of Josep Maria, founder of Liquats Vegetals, has been to work in an innovative and honest way with raw materials and processes to make our contribution and produce the food that we believe in.

Today, we are proud to announce that Liquats has officially joined the B-Corp community, an international group of companies committed to using the power of business to generate a positive impact on our environment. A community that demands the highest standards of performance in social and environmental matters. It is worth adding that the B-Corp community requires constant improvement, as in each review the previous score must be bettered.

We think this is another step in our evolution to be an organisation with a positive impact. We know that community-based efforts are the only way to bring about change, and that is why we joined the movement.

We are convinced that with the Team's total effort and commitment, we will succeed in reaching our goals.

LIQUATS
SOM B-CORP

Certified



Corporation



02

2022:

the year of
gradually
reopening

Data from the year 2022



The year 2022 was one with a great deal of complexity due to the context of uncertainty and high inflation, however, at Liquats we managed to consolidate the level of turnover from the previous year, €85M. It should be noted that we have accelerated the leadership of our brands nationally thanks to the company's strong commitment to innovation and to bringing products with added value for the consumer. At this point, we would like to emphasise our ongoing aim to improve the nutritional profile of our drinks, which has led us to an average reduction of 5% of the sugar content in our own-brand portfolio.

At the same time, we have continued our efforts toward strengthening our sustainability plan by achieving significant improvements in terms of water saving and waste recovery. We have also carried out an energy audit at the plant to be able to detect the necessary measures to reduce our consumption that will be applied during 2023. At the same time, we have continued to work intensively on policies aimed at being an excellent workplace for our staff by applying policies such as teleworking and the pay policy review.

Some key data from 2022

€86M
turnover

#1

Leading brands nationally

87%

Purchases from domestic suppliers

-15%

Less water per litre produced since
2021

100%

Renewable
electricity

**Audit and Energy
Efficiency Plan
(implementation 2023)**

97%

valorised waste

-5%

own brand sugar

Definition of the Equality Plan and
implementation of the teleworking
policy

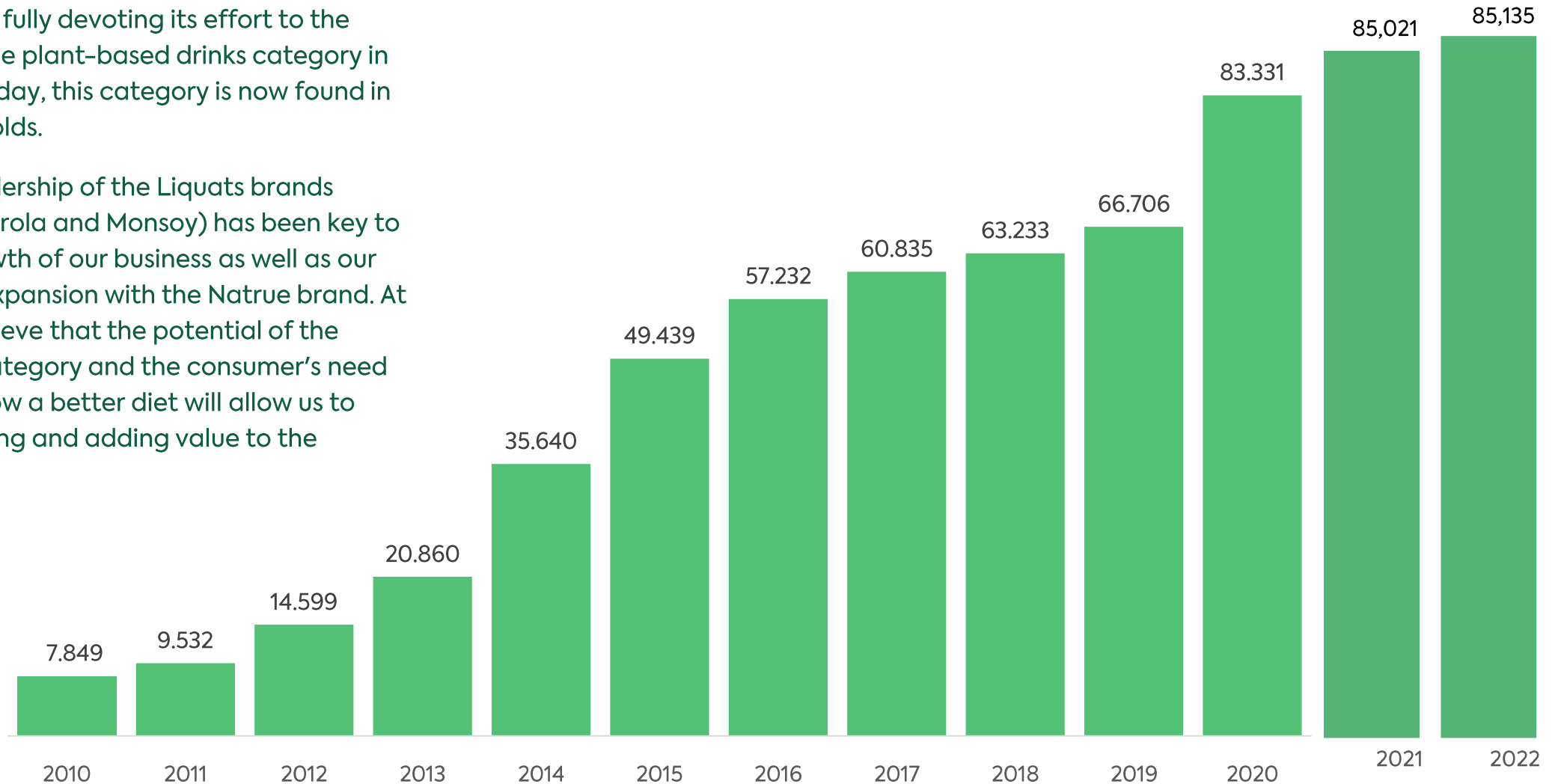
Evolution of our turnover



Liquats has been a pioneer in a sector that was practically non-existent and has been one of the main players in fully devoting its effort to the expansion of the plant-based drinks category in our country. Today, this category is now found in 39% of households.

The strong leadership of the Liquats brands (Yosoy, Almendrola and Monsoy) has been key to the strong growth of our business as well as our international expansion with the Natrue brand. At Liquats, we believe that the potential of the plant-based category and the consumer's need to actively follow a better diet will allow us to continue growing and adding value to the market.

Turnover Evolution (€K)



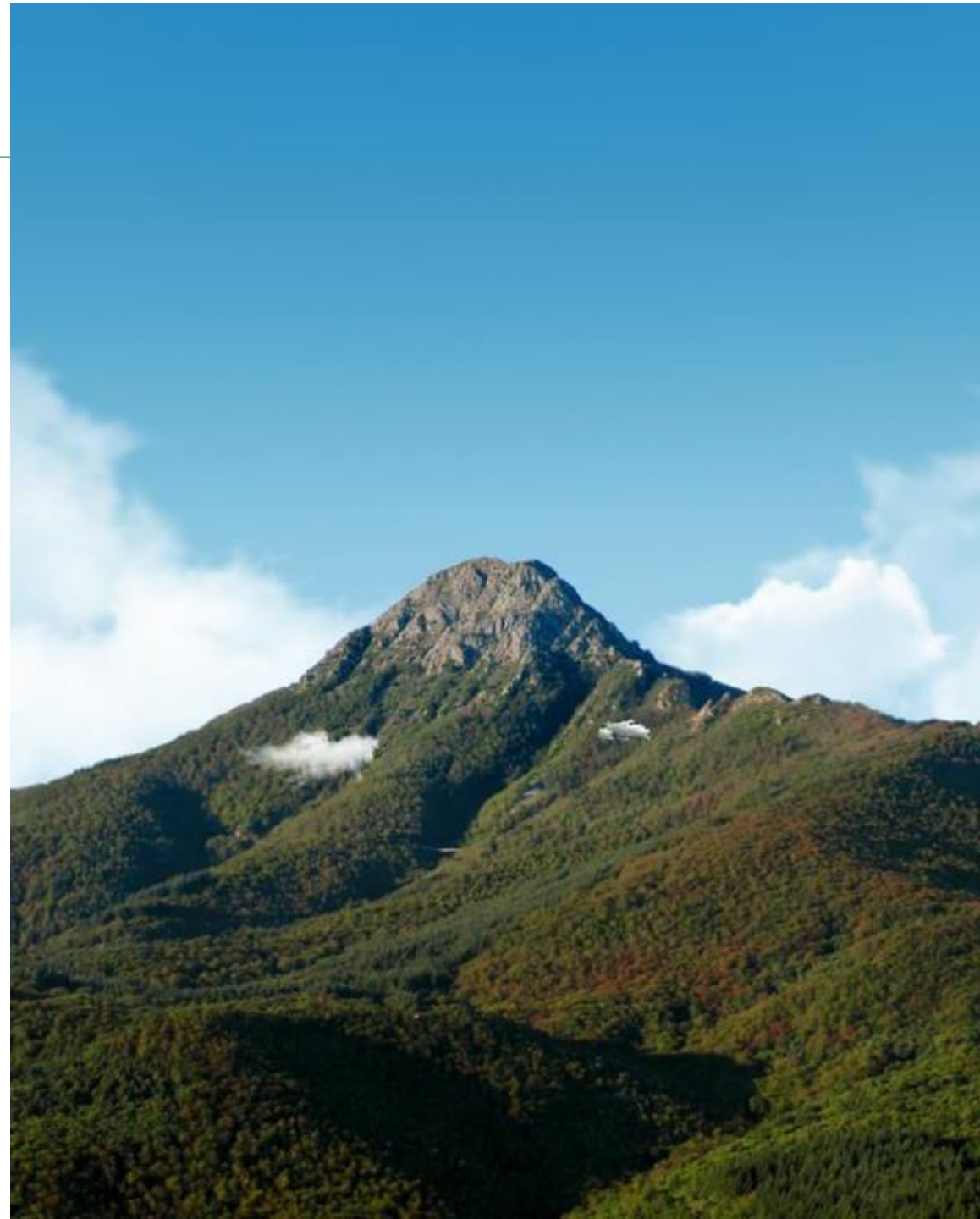
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03

About Liquats

Our beginnings

- **Pioneer since 1991.** Liquats Vegetals was the first company in Spain dedicated to the production and distribution of plant-based beverages.
- Josep M^a Erra, founder of Liquats Vegetals, with a great vision for the future, left the family business based on dairy farming to start **production of 100% plant-based drinks.**
- We settled in the **Montseny Natural Park**, a superb setting in terms of water quality, our fundamental ingredient.
- Since the beginning, all our drinks have been made with mountain water captured in the Montseny Natural Park and top quality products, through the development of our own technology and an R&D team able to provide clean-label products to the market.



Notable milestones



FOUNDING OF LIQUATS VEGETALS

The first beverage we produced was a soya drink which was sold in small dietician shops

ATTAINMENT OF IFS & BRC

Quality has long been a key value for Liquats and the attainment of IFS and BRC certification was essential to our growth as producers

EXPANSION OF OUR FACILITIES

A key milestone to undertake our growth over recent years has been the modernisation and expansion of our production facilities

NEW OATS PROCESS

Our drive to innovate has brought us to redefine our production process to yield the best oat drink on the market: stable with coffee and gluten-free

1991

2004

2011

2014

2017

2018

2021

LAUNCH OF THE YOSOY BRAND

The launch of our YOSOY brand coincided with our beginnings at the forefront of the oats market in terms of both technical and market expertise

A STAFF 100 PEOPLE STRONG

The Liquats team is a key component of the company's growth. In 2014, we reached the milestone of 100 workers, maintaining the same spirit of a family business

RE-LAUNCH OF ADDITIVE-FREE YOSOY

The re-launch of the YOSOY brand allowed us to become the first and only brand in the market to offer a 100% additive-free range with no added sugar

LIQUATS



For over 30
years, we have
been producing
plant-based
drinks in
Montseny
Natural Park



Our mission

**Inspire a
healthy diet
based on an
honest relationship
with the ingredients,
people
and the planet**



Our values

COMMITMENT

To our environment and our customers, bringing our best to everything we do

HONESTY

From the quality of our ingredients to the relationship with our stakeholders

INNOVATION

Developing our own technology so we can offer better products

AUTHENTIC

Staying loyal to our principles, we believe “we are what we eat and we are what we drink”



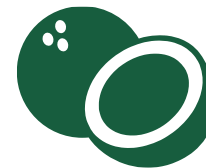
Our products

LIQUATS

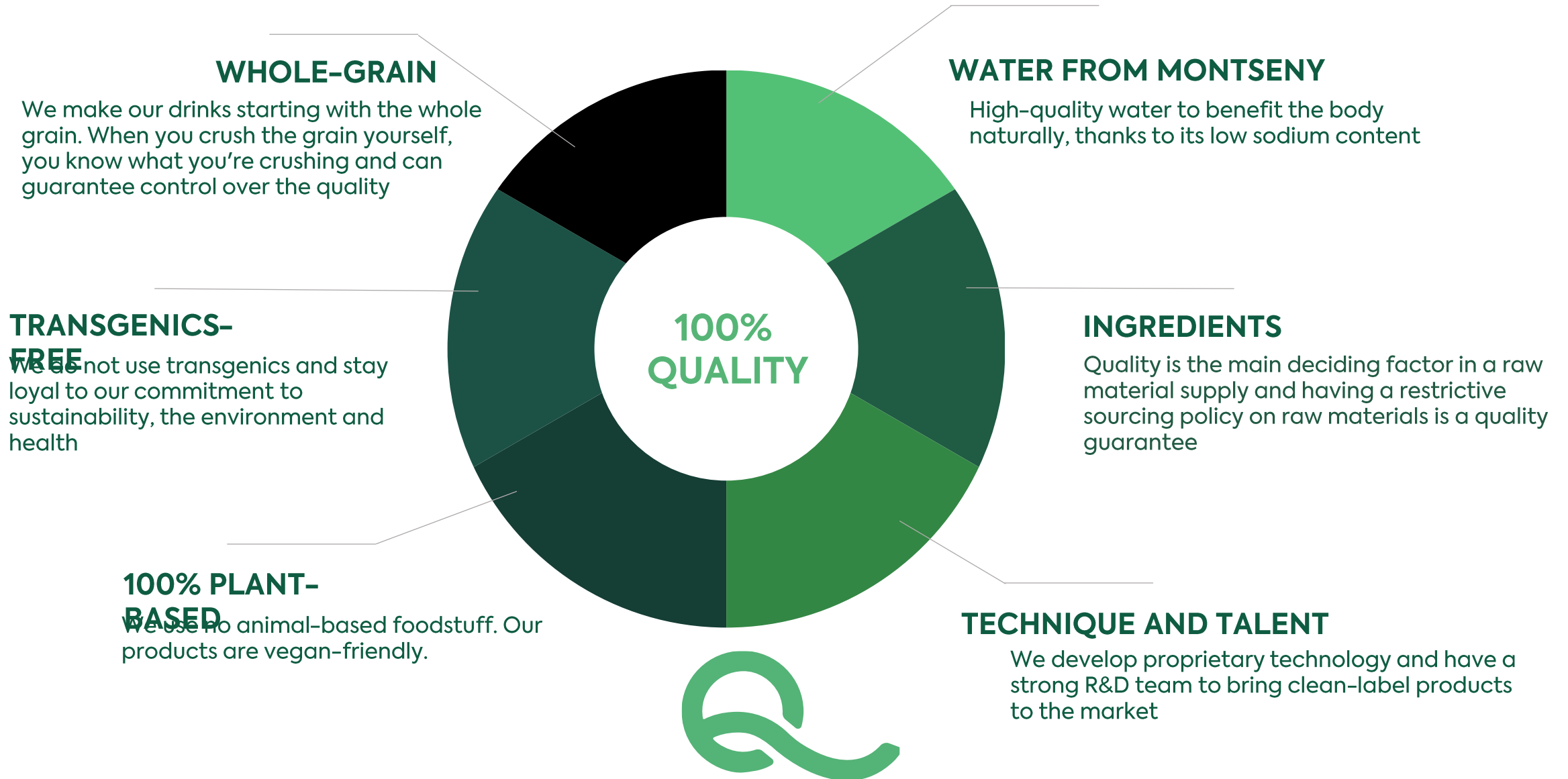
Our way of conceiving food has been key to defining the way in which we produce our products: with the highest quality ingredients, Montseny water, no GMOs and avoiding, whenever possible, additives, pastes and flours.

This approach is part of our founder's initial philosophy, and we want to stay true to it in order to continue bringing the most natural products to our consumers' tables.

Our technology and production systems allow us to produce different types of plant-based drinks, both organic and conventional. Currently, we are experts in the preparation of all types of plant-based drinks to meet the needs of our customers and our consumers.



Our products



YOSOY

YOSOY
ECOLÓGICO

NATRUE


Almendrola
— EST. 1964 —

MONSOY
- DESDE 1992 -

YOSOY is the expert brand and market leader in plant-based drinks. It strives to offer drinks with the smallest number of ingredients that are additive-free and contain no added sugars. It has an organic range.



Almendrola is
the expert
brand in
almond drinks.

We select only
the highest
quality almonds
to offer the
finest flavour.



Monsoy is our brand of organic plant-based drinks with a wide range specialised for the dietary channel.



NATRUE is our international brand with a wide range of 100% plant-based beverages. Produced from mountain water, avoiding the use of additives and no added sugars.



Quality, our *raison d'être*

LIQUATS

At Liquats Vegetals we take product quality very seriously and have the most demanding certifications to ensure the highest quality standards. This high level of quality is essential to offer our utmost guarantee to our consumers and customers.

We are on track to be approved by the AWS (Alliance Water Stewardship), which certifies excellence in water management; we have recently passed the audit and are on track for certification (Alliance for Water Stewardship). **In 2022, we also strove to attain B-Corp certification.**



IFS (INTERNATIONAL
FOOD STANDARD)
Rating: 97.99%



BRC (GLOBAL STANDARD
FOR FOOD SAFETY, UK)
Rating: AA



ISO 14001
ENVIRONMENTAL
MANAGEMENT SYSTEM



ISO 17025
ALLERGEN CONTROL



ORGANIC
CERTIFICATES



CROSSED GRAIN
(GLUTEN - FREE)



KOSHER
CERTIFICATION
SERVICE

KOSHER CERTIFIED



683687-DE-8102

HALAL CERTIFIED
CERTIFICATION
SERVICES



FDA (FOOD AND DRUG
ADMINISTRATION, USA)



US SUPERMARKET
CHAIN

Allergen control



1

ENTRY

Strict quality control and traceability of the grain, focusing on transgenics, allergens and pesticides



2

WAREHOUSE

Raw materials are stored separately to prevent any risk of crossed contamination



3

PRODUCTION

A thorough cleaning is performed between production runs that contain different allergens



4

EXIT

An allergen detection and quality control procedure is made to ensure that the product reaches the consumer in perfect condition



Certified in allergen control

Our in-house laboratory at Liquats Vegetals is certified by ENAC (ISO 17025) to perform allergen controls without having to send analyses to external agencies

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04

Business Model

Governance model



The Liquats Vegetals governance model has been based since its founding on two fundamental pillars: integrity and transparency.



INTEGRITY

At Liquats we work on the basis of honesty, trust and coherence in the way we run our business. That is the only way we can contribute to the good reputation of the organisation.

People are our cornerstone, which is why we defend and guarantee the compliance with human and workers' rights.



TRUST

Relations at Liquats Vegetals are based on trust, an indispensable value that means honest work and growing by building a relationship based on mutual trust with our collaborators and stakeholders.

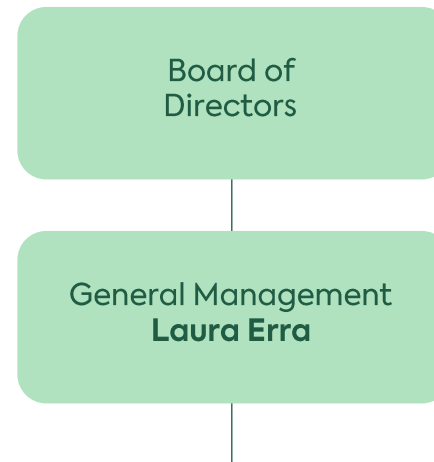
Trust is key in our in-house team, which is why we promote transparency and team development through training and support, giving ample opportunities for growth. We also strive to establish a relationship of trust with our customers and suppliers, generating long-term relationships. It is also fundamental in our relationship with those in our immediate environment in order to achieve common projects and ensure the best coexistence and collaboration.

Governance model



Liquats is a family company that was founded by Josep Maria Erra, the current chairman of the company.

In 2017, Liquats began a transition to professionalise the company by consolidating a management team and passing the leadership to the second generation that currently runs the company.



Materiality matrix



Importance for stakeholders	High		<ul style="list-style-type: none"> - Food safety and quality - Sustainability - Supplies and raw materials and price instability - Maximising efficiency and digitalisation - Customer satisfaction - Water supply 	
	Medium	<ul style="list-style-type: none"> - Health and job security - Financial risks - Marketing and product labelling - Waste management 	<ul style="list-style-type: none"> - Excellence as an employer - Compliance and fight against corruption - Local communities - Innovation and strategic projects - Financial results - Institutional relations 	
	Low	<ul style="list-style-type: none"> - Environmental assessment of suppliers - Fight against corruption and bribery 	<ul style="list-style-type: none"> - Staff development and training 	
		Low	Medium	High
Importance for Liquats				

Dual business model



At Liquats Vegetals, we employ a dual business model. On the one hand, we produce and market our own brands, which are market leaders. On the other hand, we are also producers of third-party brands and some distributor brands

In this business duality, there are shared core elements that are key: technical product knowledge, quality, innovation and service excellence.



The pillars of the business



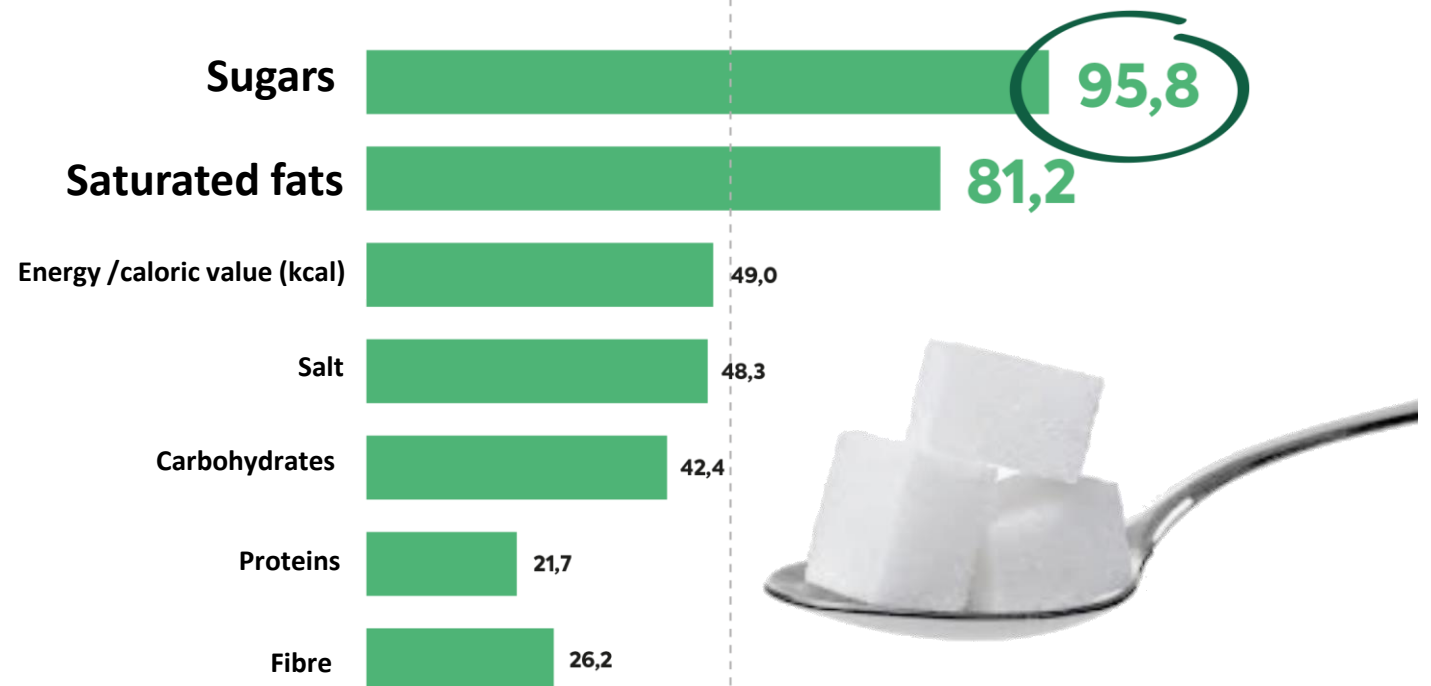
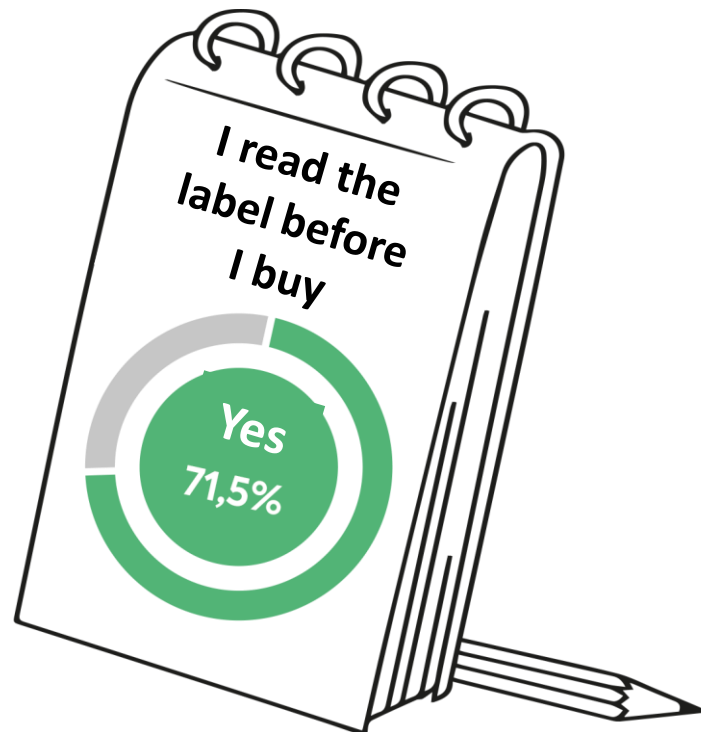
The pillars of the business

LIQUATS

CONSUMERS

The consumer of plant-based drinks is a conscious consumer who cares about his or her health and nutrition. 71.5% read labels and most of them worry about sugar and saturated fats.

This is why at Liquats we are committed to a more plant-based diet, free of additives and without added sugars. This 2022 we have reduced by 5% the amount of sugar contained in the products of our own brands



The pillars of the business



Actively listening to our consumers is a fundamental pillar of our business. For us, it is key to develop drinks that meet the needs of our consumers. This is why we have several tools and channels to ensure that we understand what they want and thus improve our drinks on a daily basis.



Consumer queries

All queries we receive are recorded internally and a response is given to the needs of consumers.

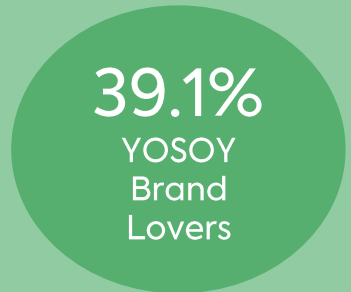
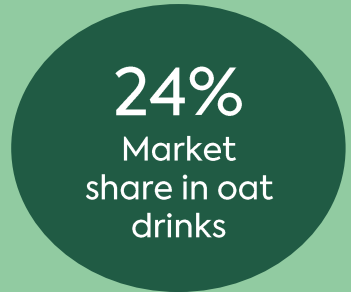
This year 2022, a total of 1,140 consumer contacts with nutrition questions and suggestions were recorded.

The queries and complaints we receive enter an internal circuit to be analysed and are an important source of knowledge for our in-house departments.

Website forms and consumer hotline



YOSOY social media



The pillars of the business



CUSTOMERS

Liquats Vegetals has different types of customers as it operates in different channels: large distribution, HoReCa, dietetics, export distributors and it is also a producer of industrial brands or distributor brands.

In all cases, the quality of our products, our technological and R&D capabilities and our service level are essential to be able to establish solid partner relationships.



LARGE DISTRIBUTION

Our YOSOY and Almendra brands can be found in the major retail distribution chains



HoReCa

We work with a broad network of distributors for the hospitality industry to serve hotels, restaurants and caterers



DIETARY

Since our beginnings, we have reached small specialised organic product shops with our Monsoy brand and through partner distributors



EXPORT

We have an extensive network of distributors that help bring our Natrue and Almendra brands to over 40 countries



INDUSTRIAL BRANDS AND DISTRIBUTOR BRANDS

At Liquats we are also producers and partners with several important international brands and distributor brands

The pillars of the business



For Liquats Vegetals, the customer relationship is key and partnership agreements are established.

We give an annual satisfaction questionnaire to our customers to integrate their views in our continuous improvement systems. In 2021, 94% of customers considered answered our questionnaire.

Some key data from 2022



The pillars of the business



SUPPLIERS

The main purchasing criterion for Liquats is the quality of the raw material, which is why it is key for us to establish long-term relationships with our strategic suppliers.

Although the Purchasing Policy notably places a priority on local purchasing, other sources are not ruled out to mitigate risks or in the event that local supply is not viable.

OATS

Our oats come mostly from domestic suppliers.

The purchase criterion is mainly based on quality and selection

RICE

Our conventional rice is of domestic origin and much of it comes from the rice fields of the Ebro Delta

Our organic rice comes from Italy, which is the closest source that guarantees the highest quality

ALMONDS

We use whole almonds of excellent quality. 60% is harvested on the Iberian Peninsula, while the rest comes from the well-known almond groves of California

PACKAGING

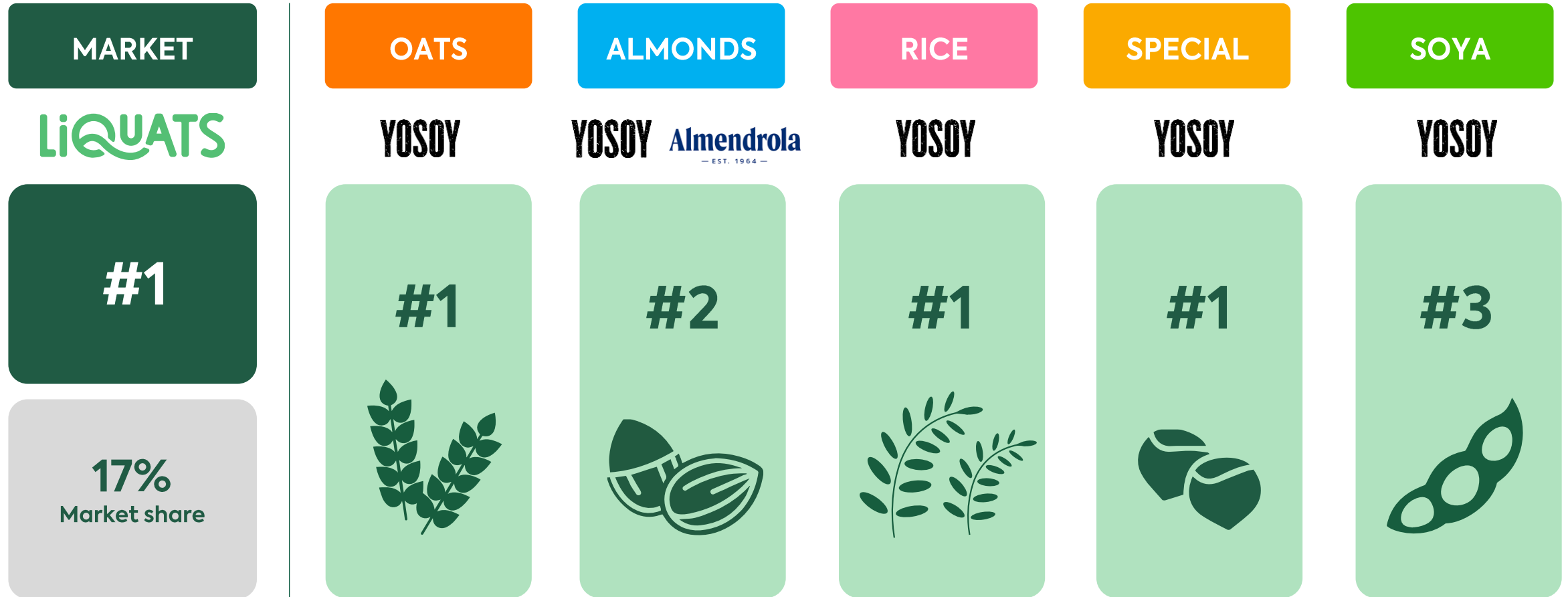
Our main packaging allows the product to be preserved in good condition for 12 months and comes from a single supplier (TetraPak).

Also critical are the purchases of cardboard that we guarantee comes from FSC certified forests

Presence in Domestic Markets



Liquats Vegetals leads the Spanish plant-based drinks market with a 17.4% market share thanks to its leading position in oats, rice and speciality drinks under the YOSOY brand. The Almendrola brand holds the noteworthy second position in the almond drinks segment.



Presence in International Markets



Exports make up over 20% of our turnover and is a strategic pillar both for our own brands and when it comes to being production partners with other leading international brands.

We are currently found in over 50 countries

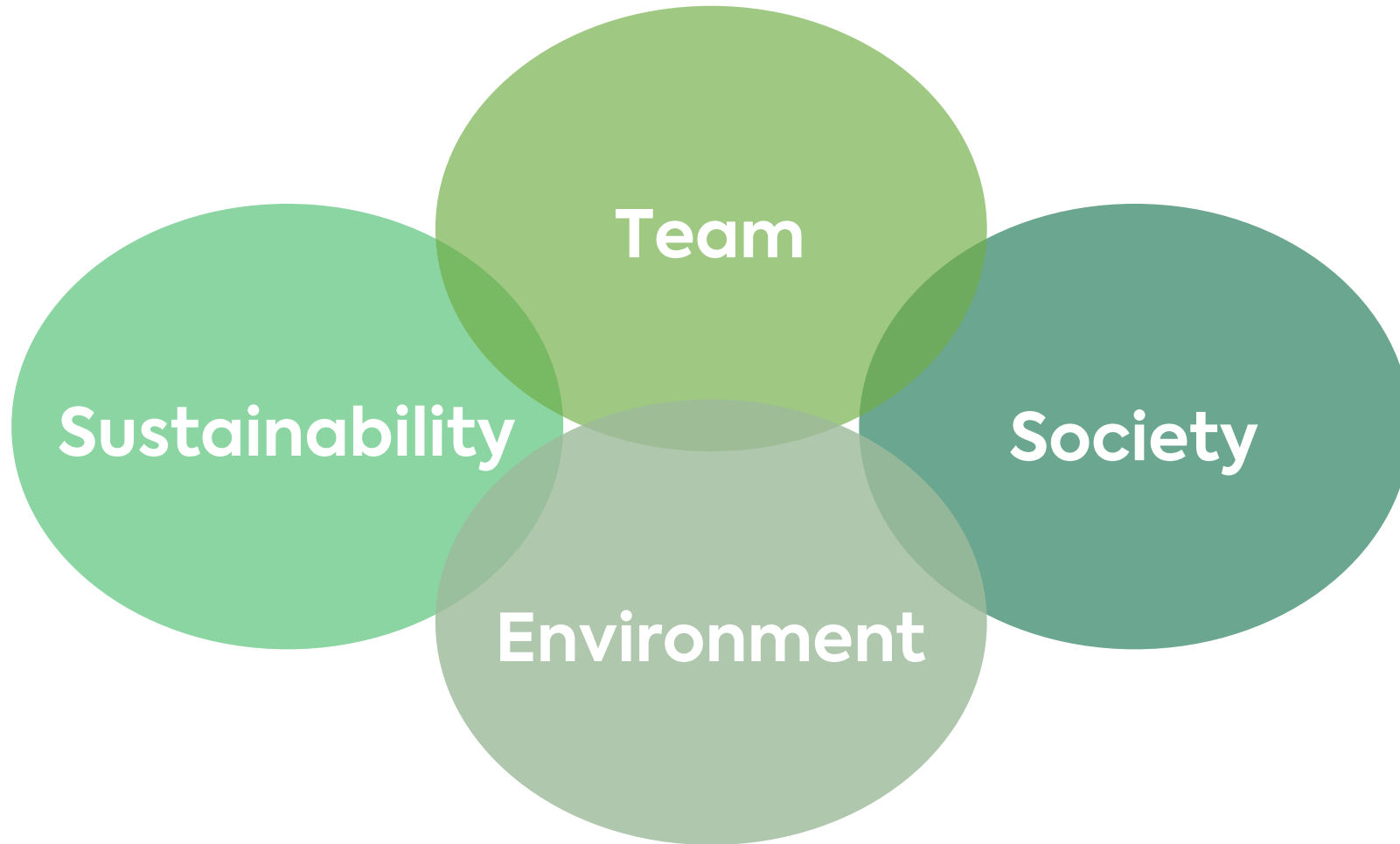


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05

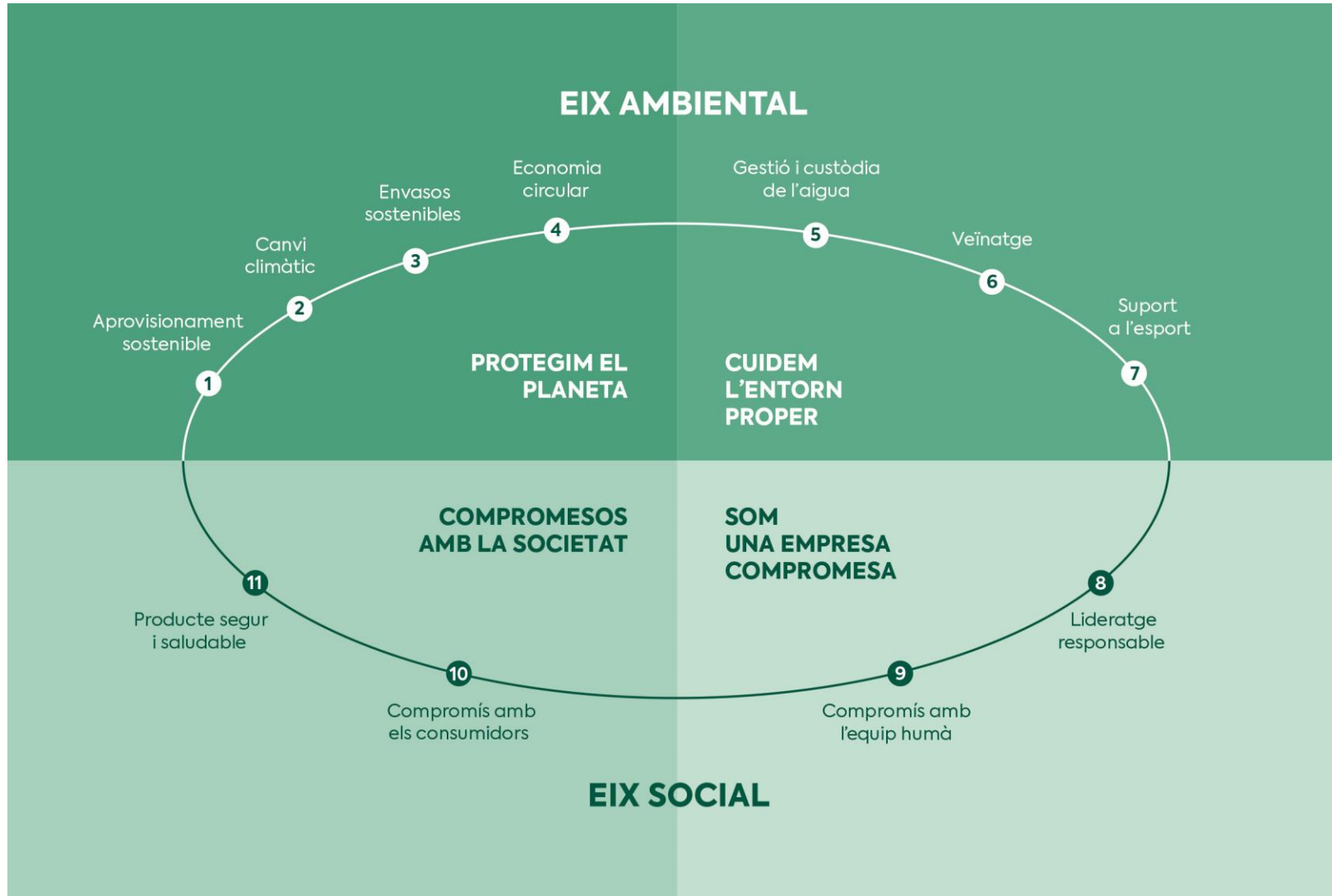
**Liquats and its
environment**

Liquats and its environment



Liquats and its environment

LIQUATS



Liquats Vegetals has carried out an analysis of the life cycle of the organisation to determine the impact of its activity and has developed a sustainability plan that sets out the road map to continue moving towards a more responsible organisation.

We have structured our sustainability plan along two axes: on the one hand, the environmental axis, with the strategic lines of "Protecting the planet" and "Taking care of the local environment"; on the other, the social axis, with the strategic lines "Committed to society" and "We are a committed company".

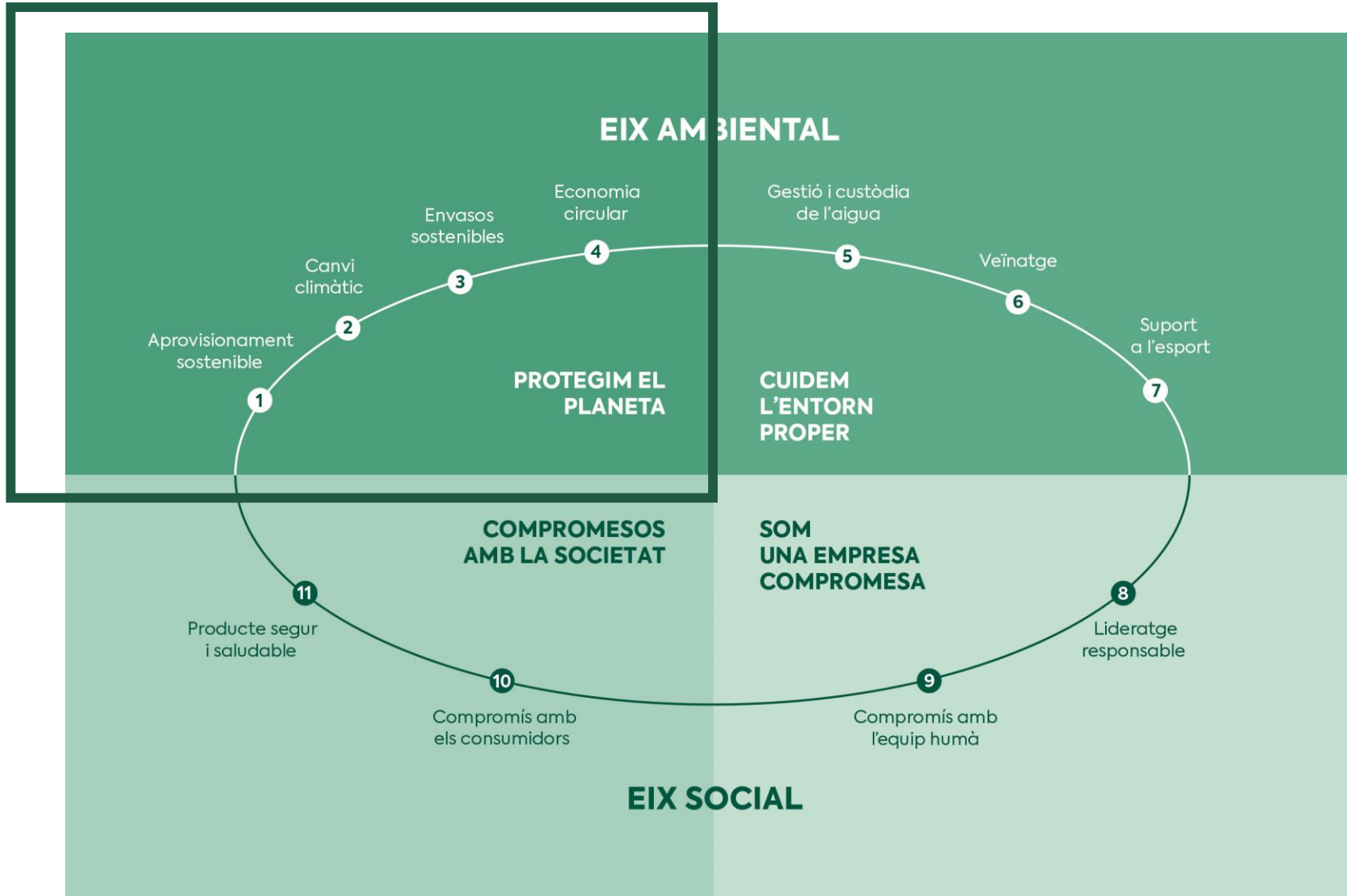
An action plan derived from these lines is to be developed between 2021-2024.



05-1

**We protect the
planet**

We protect the planet



We protect the planet



Responsible supply, the development of emission reduction strategies, the use of sustainable packaging, taking advantage of resources oriented towards the circular economy and an innovation vision help us move forward in our commitment to the planet and our local environment.

1. More sustainable suppliers

We evaluate our suppliers in matters of sustainability in order to define a plan that allows us to improve the sustainability of our supply chain.

2. Reduction of the carbon footprint

We have performed an energy audit and established a plan to reduce our factory energy consumption by 8%.

We are calculating the organisation's carbon footprint based on which we will design a plan to reduce our CO2 emissions.

3. Sustainable Packaging

We have applied bio-based packaging in our products to reduce their carbon footprint, although we know can go further and continue working to do better.

4. Reducing food waste

We work to reduce food loss and obsolete stocks in our production system in order to move towards reducing food waste. We work closely with Too Good To Go.

We protect the planet



1. MORE SUSTAINABLE SUPPLIERS

LOCAL SUPPLIERS

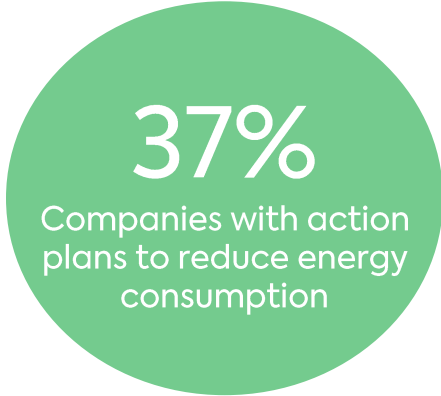
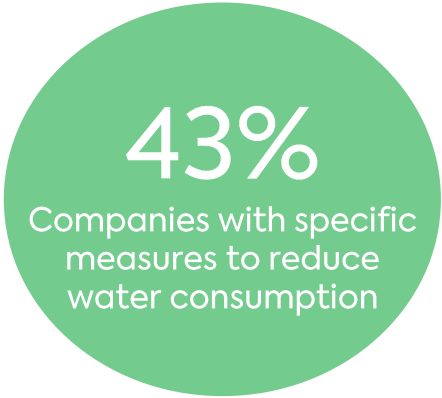
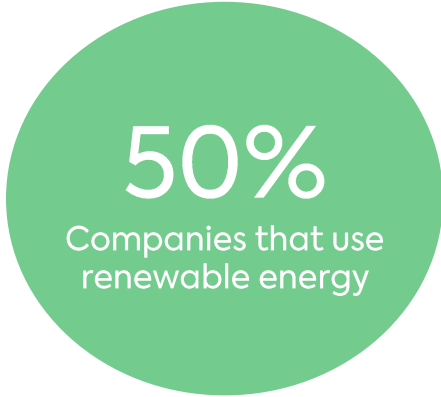
Our purchasing policy establishes the priority of choosing local ingredients as well as suppliers who work with more sustainable crops and are committed to reducing emissions.

In the case of our oats, all are now of European origin and mostly come from the peninsula. In terms of conventional rice, our supply is entirely domestic, mainly from the rice fields of the Ebro Delta.

SUPPLIER EVALUATION

In 2021, we began to establish a system for assessing the level of sustainability of our suppliers in order to better understand their policies and to be able to establish sustainability criteria for our supplies.

All our Category 1 suppliers (level of importance) have answered the questionnaire.



We protect the planet



2. REDUCING THE CARBON FOOTPRINT

CALCULATING THE CARBON FOOTPRINT

We have calculated the organisation’s carbon emissions for the year 2022 according to the directives of the GHG Protocol.

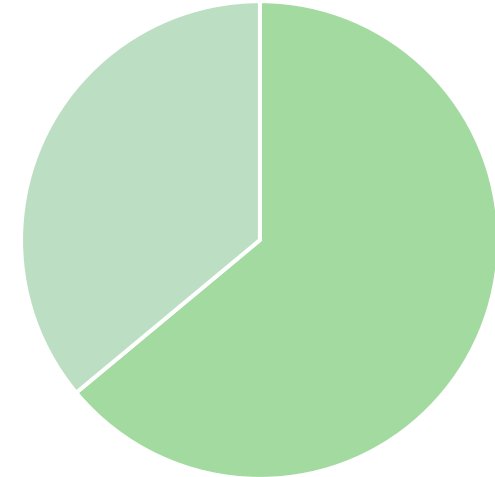
The calculation was made for scopes 1 and 2 and some scope 3 categories (1, 3, 5, 6 & 7)

In 2023, we aim to have a carbon-neutral production facility.

CARBON EMISSION REDUCTION PLAN

We know that our production process accounts for the highest % of our emissions and in this regard we are developing an energy efficiency plan to streamline our consumption.

We are also working on a circular economy project to yield biogas from the purifier sludge and thus reduce the use of fossil fuels.



Abast 1	64%
	5.193.777kg
Abast 2	0%
	1708kg
Abast 3	36%
	2.928.429kg

We protect the planet

2. REDUCING THE CARBON FOOTPRINT

We currently work with 100% certified green electrical energy and use solar panels to generate part of the energy we consume.

In 2022, improvements were made to reduce light pollution: the lighting points have been reduced to those that are strictly necessary, sensors have been installed so that lights only turn on when necessary and changes have been made to LED spotlights.

We have carried out an energy audit from which an energy efficiency plan has been defined to achieve an 8% reduction in consumption.

During 2022, steam trap improvements were carried out, the compressed air installation was reviewed and the solar panel facility was optimised to improve performance.

In addition, we plan to expand our solar panel facility from 110 MW to 440 MW.



We protect the planet



3. MORE SUSTAINABLE CONTAINERS

We know that the packaging of our products is not an optimal solution and we are working with our main packaging supplier to implement more sustainable solutions.

BIO-BASED PACKAGING

We have reduced fossil fuel-based materials in our packaging by replacing them with a packaging that is 83% made with materials from renewable plant-based sources.

Thanks to this modification we managed to reduce CO2 emissions by 15% (certified by the Carbon Trust).

RECYCLED CARDBOARD BOXES

We currently work with 100% recycled cardboard boxes and plant-based inks.

At the same time, we are working to improve the sustainability of the boxes by reducing their weight without compromising quality.

REDUCTION OF INTERMEDIATE PACKAGING

Internally, we are working on projects that allow us to work on a reduction of intermediate packaging at the factory.

On the one hand, we are reducing the film used in the palletising of our products by 26.1% and we are also evaluating the possibility of receiving raw materials in silos to reduce the packaging in which they are currently transported and stored.

We protect the planet

3. MORE SUSTAINABLE CONTAINERS

BIO-BASED PACKAGING:

The first step was to replace most of the fossil fuel-based plastics in our containers, and today they are made up of 83% renewable source materials, but our commitment goes a step further.

2025 Objective:

95%

renewable source materials*

100%

Recyclable*

21%

Reduction in the carbon footprint*

*According to estimates from TetraPak



We protect the planet



4. REDUCING FOOD LOSS AND WASTE

Today, we recover 97% of the by-products and waste derived from the manufacture of our drinks to prevent them from ending up in landfill. We have similar plans to reduce the waste that occurs in the production process.

REDUCING FOOD LOSS AND OBSOLETE STOCK

At Liquats we have begun two programmes to reduce food waste. Firstly, we are performing a review of our process to understand the causes of food waste in order to minimise them. In 2023, we have the target of reducing stock losses by 33%.

In parallel, we are working to reduce the obsolete stock in our warehouse through improved stock management.

WASTE REDUCTION

At the Liquats production plant there is an important awareness to promote recycling and waste reduction. We have a culture of recycling and waste reduction integrated into the workforce.

During 2022, 97% of the waste generated was recycled (in 2021 it was 95%) and from January 2023, the waste that ends up in the landfill has been eliminated.

REUSE OF OKARA

In our production process, after centrifugation, we obtain a by-product consisting mainly of fibre and protein from cereals, nuts and legumes.

This surplus (okara) is used for animal feed in local farms in order to ensure that there is no waste in the process.

We protect the planet

4. REDUCING FOOD LOSS AND WASTE

JOINING TOO GOOD TO GO CAMPAIGNS:

Through the Liquats brands, we promote and support collaborative marketing campaigns because we believe that if we want to have a significant impact on society, companies and brands that share the same values must collaborate to spread a new way of eating healthier and more sustainably.

For this reason, our packaging incorporates the **Too Good To Go** company logo. This campaign fights against food waste and invites consumers to check the condition of the products once they have passed the recommended use-by date before throwing them away.

At Liquats we have joined in because we think that **#NoFoodIsThrownOut**

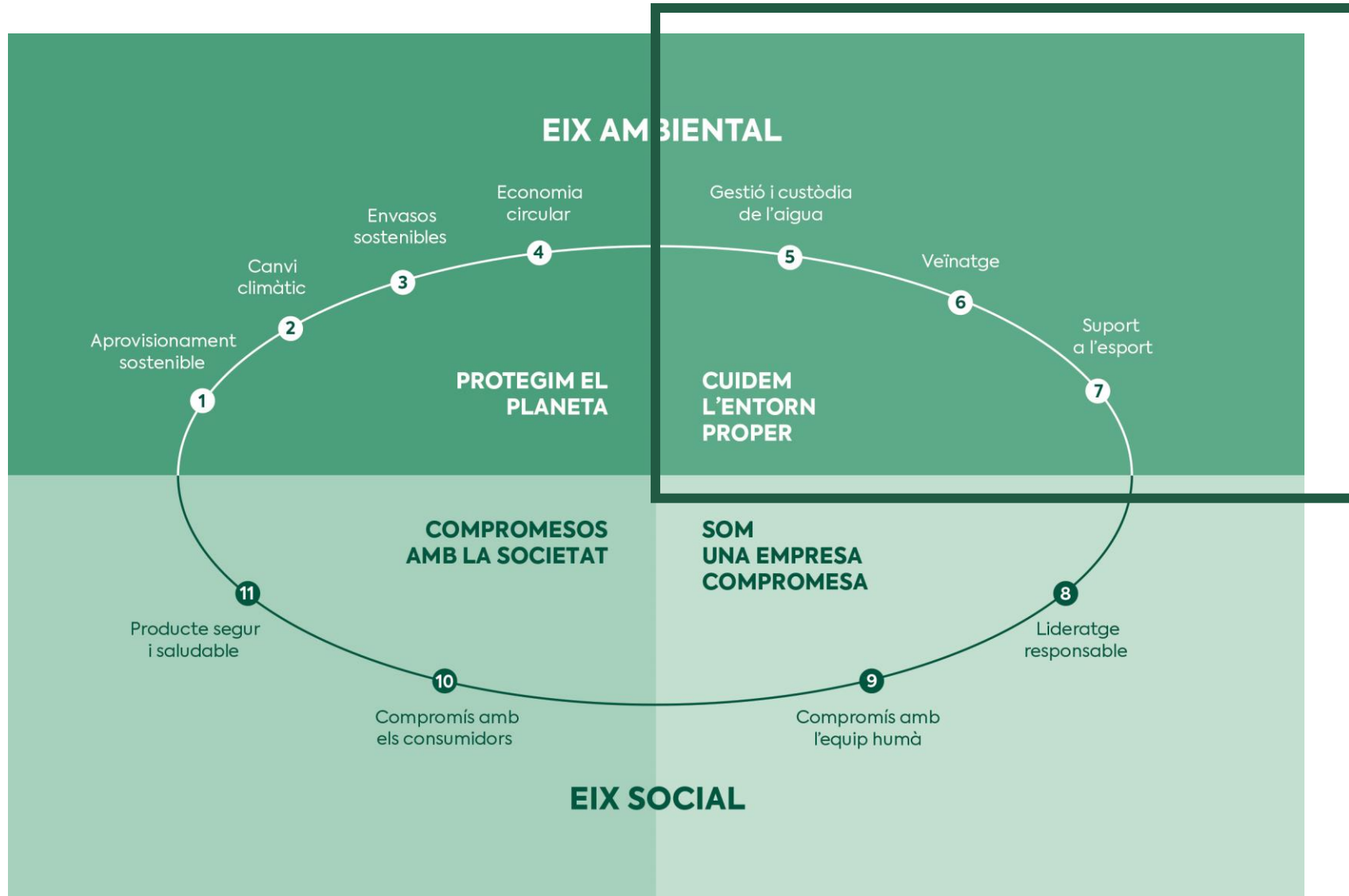




05-2

We take care
of our
environment

We take care of our environment



We take care of our environment



Aware of the privileged environment of our location, taking care of this environment is an intrinsic value of our way of doing things. For this reason, we strive to implement our water stewardship policy, from its collection to its return to the environment through the treatment plant. We also point out our link with Viladrau and the collaboration we have with public and community agencies.

1. Water stewardship

Water is a key element in our products, which is why the location of Viladrau is unique for making the best plant-based drinks.

At Liquats, we believe that good water is in the public interest, which is why our policy is an environmentally friendly one that guarantees good use of this asset.

2. Taking care of Riera Major

Our facilities are located near the Riera Major, a stream teeming with life thanks the quality of its waters.

Aware of our responsibility to our surroundings, we periodically audit its condition through an external agency.

3. Community relations

Our facilities are located in Viladrau, a small village in Montseny.

We understand our activity has an impact on the environment, which is why we actively work with local residents and organisations.

4. Supporting sports

A healthy life is not only linked to a healthy diet, but also requires an active life and good emotional well-being.

At Liquats we stand by sports by lending our support to various organisations that share our values.

We take care of our environment



1. WATER STEWARDSHIP

WATER CAPTURE

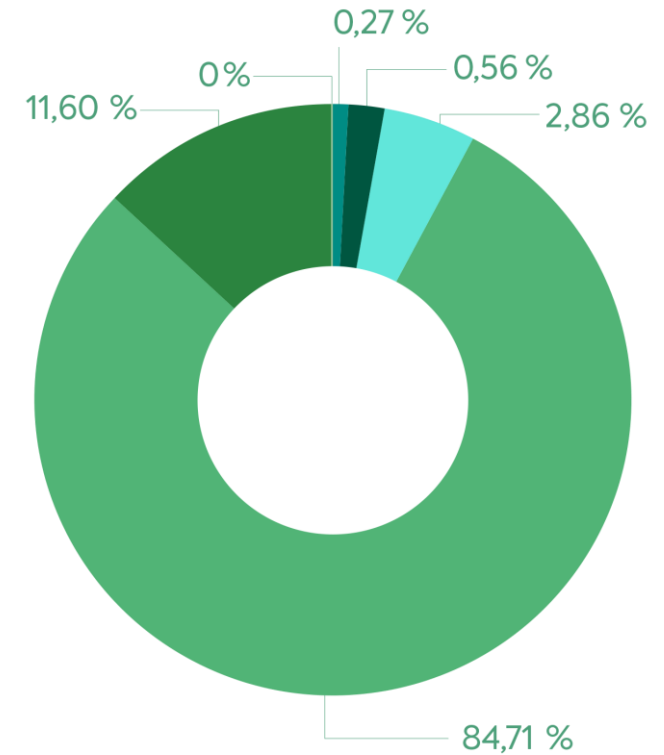
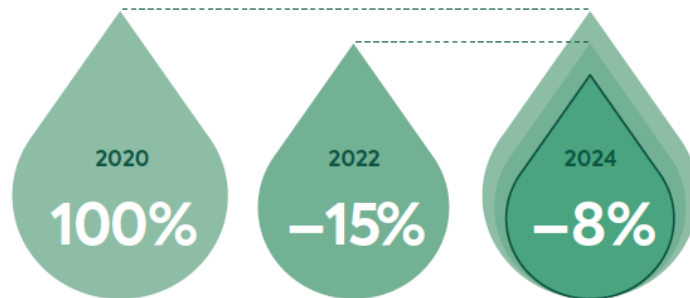
Liquats's water primarily comes from the Viladrau municipal water supply, and secondly from its own wells.

This is high-quality water and it is important for our products. We are working with several organisations to improve our supply plans.

REDUCTION IN THE USE OF WATER

At Liquats we have an ambitious plan to reduce the amount of water consumed per litre of product we make.

In 2022, we reduced water consumption per litre produced by 15% and we are committed to reducing it by an additional 8% by 2024.



- Water treatment
- Corporate travel
- Distribution
- Packaging
- Raw materials
- Production plant

Latest reference data from the most recent study (ACV 2019)

We take care of our environment

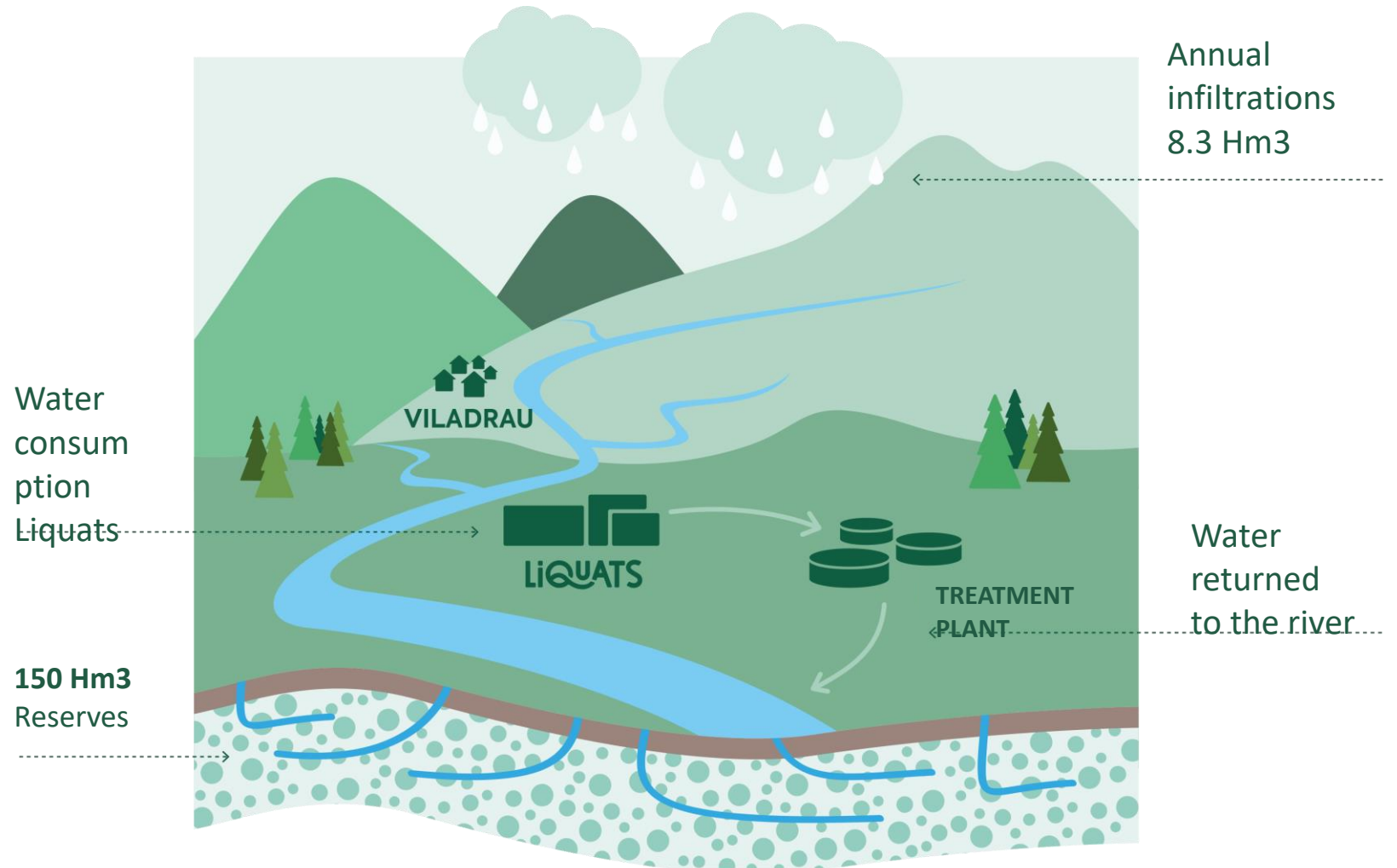


Liquats designs its supply plans with independent hydrogeologists in order to ensure our growth is planned and sustainable.

In terms of water resources, the Viladrau Basin is estimated to contain water reserves of 150 Hm³ and there is an average annual infiltration level of 8.3 Hm³.

In the case of Liquats Vegetals, we use approximately 1.2% of the water that filters into the basin each year.

It is important to note that we return a sizeable amount of the water used in the process via our treatment plant, as it does not form part of the end product and is used during the production process.



We take care of our environment

1. WATER STEWARDSHIP

At Liquats we have built a new treatment plant with the latest technology that yields water of excellent quality that can be returned directly to the Riera Major.

The technology we use produces high-quality treated water that allows water to be reused in applications that require high-quality water, such as crop irrigation, industrial use and refilling aquifers. In addition, the systems used have a greater treatment capacity compared to others, due to the concentration of biomass in the reactor and the efficient separation between solids and liquids by means of membranes. This gives a smaller footprint to the facilities.

When starting up the treatment plant, all checks were carried out to ensure that none of the phases of the process could generate a negative impact on the environment, in accordance with current legislation and our philosophy of respect for the environment.

In a second phase, we expect to be able to obtain biogas from the sewage sludge for use in our production plant. This circular economy project will allow us to significantly reduce our carbon footprint by facilitating our own supply.



We take care of our environment

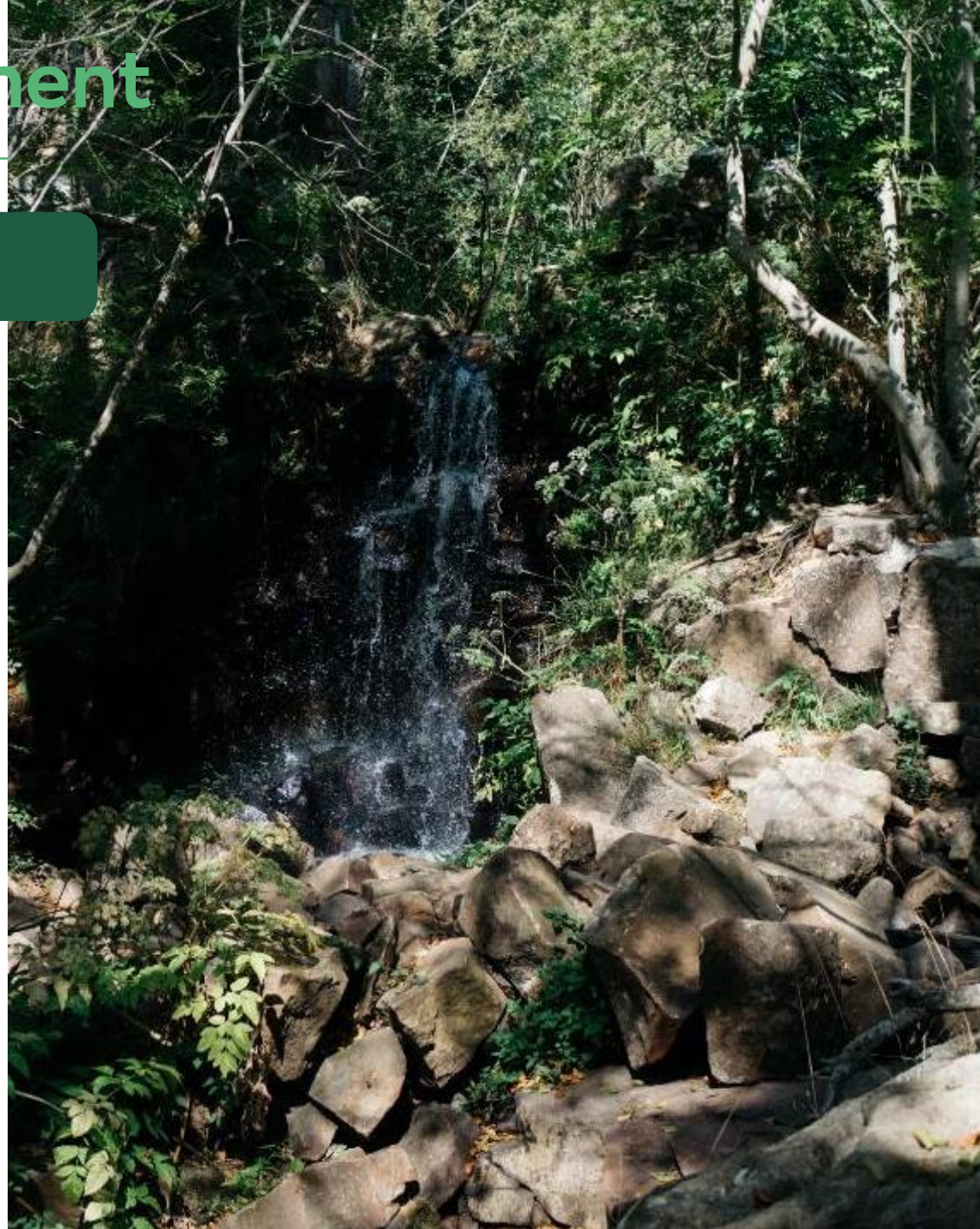
2. TAKING CARE OF THE RIERA MAJOR

The Mediterranean River Studies Centre (CERM) **annually audits the rivers and streams of Osona and publishes a report** in collaboration with the University of Vic and publishes the results.

The Riera Major was not part of the project and Liquats has requested that **the Riera Major be included in the monitoring so that it is audited annually by an external body.**

The 2022 report concluded that the recent periods of drought have affected the state of rivers and streams in general. Even so, the level of the biological quality of the Riera Major remains very good, just like the results of 2021.

Carrying out these controls has allowed us to monitor the different parameters in order to ensure the good quality of the river habitat, of the riverside forest, and the biological quality and physiochemical parameters.



We take care of our environment



3. COMMUNITY RELATIONS

We consider the relationships with our immediate environment to be very important and we bolster the ties we have with our community through our participation in various events, activities and associations in our immediate surroundings (Viladrau), being part of the sponsorship of organisations and sportsmen and women in the area and maintaining regular contact.

RELATIONS WITH LOCAL RESIDENTS

At Liquats there is a residential area close to the facilities, which is why we are in regular contact with our neighbours and we invest to minimise the impacts we generate through a plan to reduce light pollution and reduce the noise we make to levels well below what is required by current legislation.

We periodically hold information sessions for residents and nearby organisations so that they can learn about our facilities, our products and our values.

SUPPORTING PROJECTS IN VILADRAU

Liquats has a close collaboration and relationship with institutions and public bodies in the area.

Liquats collaborates, through an agreement with the Viladrau Town Council, in projects related to the maintenance of the water supply and the improvement of catchments.

AREA ASSOCIATIONS

At Liquats we have regular contact and collaborate with different associations in our immediate environment. Some examples are the Fishermen's Association, the Montseny Owners' Association, and the Friends of Montseny.

At the same time, we maintain close ties with the Natural Park to capitalise on opportunities to collaborate.

We also support local sport by collaborating financially in the development of the sports careers of athletes recognised in their fields, such as Mireia Rabionet or Eloi Palau. In addition, we collaborate with FC Viladrau to promote health values.

We take care of our environment

3. COMMUNITY RELATIONS

“LET’S CLEAN UP”:

We participated in the Let’s Clean Up campaign organised by Viladrau Town Council, together with Espai Montseny and the La Plana Association of Communities.

It is a European-wide campaign that came about to raise awareness about the amount of waste we throw away and promote awareness through collection at different points. In Viladrau, we collected waste around the village and participated in recycling workshops.

31 kg

of containers, paper,
cardboard and glass
waste

55 kg

Other waste collected

40

participants



We take care of our environment



4. SUPPORTING SPORTS

At Liquats we support sport by sponsoring clubs such as Bàsquet Girona and UniGirona. Both clubs share our same values of healthy eating habits, playing sport regularly and responsibility towards the environment.

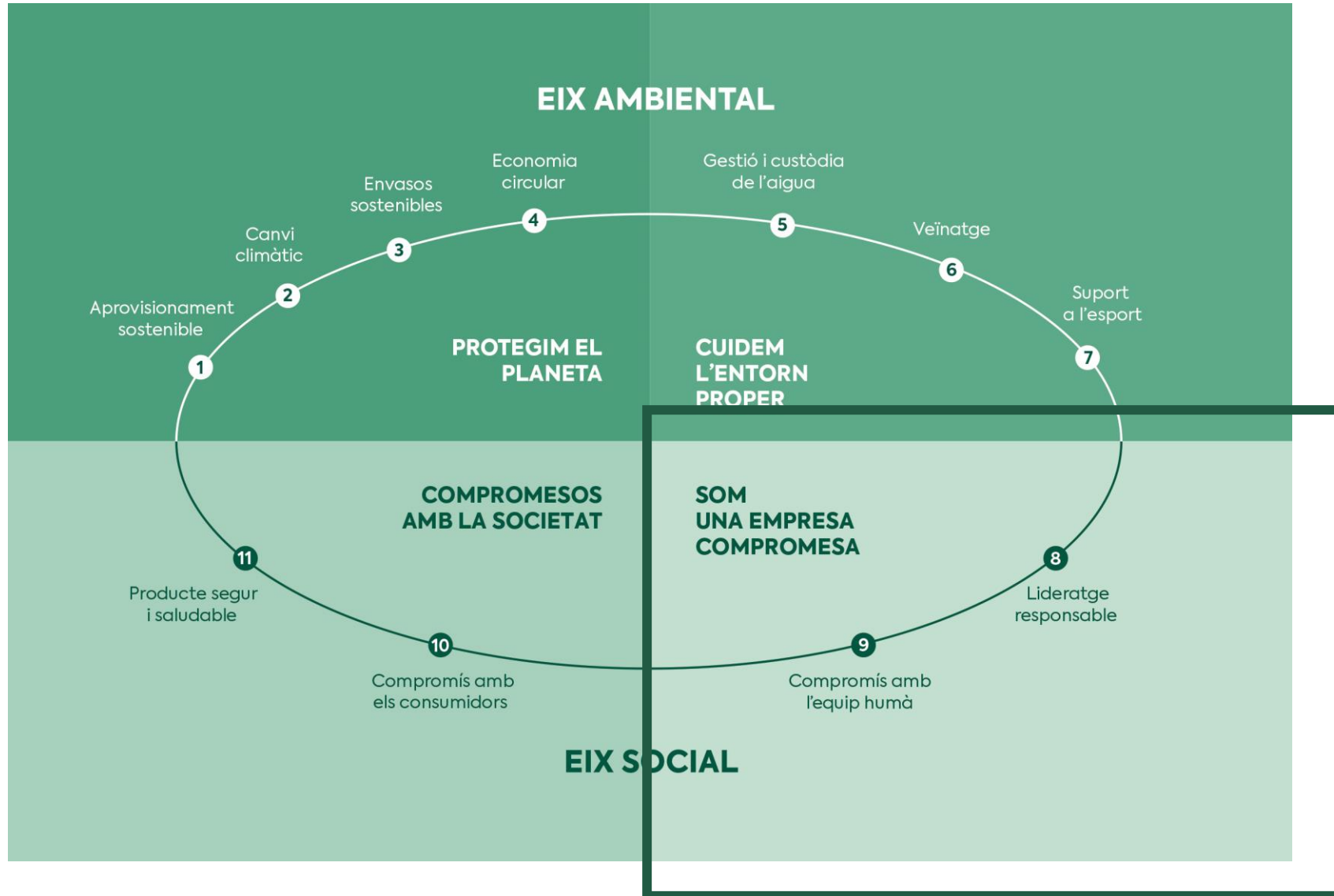




05-3

**We are a
committed
company**

We are a committed company



We are a committed company



We are a committed company with responsible staff and leadership.
We foster a responsible relationship with all the groups with whom we interact.

1. Responsible leadership

We review and strengthen the internal approval, management, control and reaction mechanisms linked to the regulatory compliance plan so that honesty, integrity and transparency prevail in our way of management.

2. Our staff

Our staff play a key part and we have a firm commitment to contribute to their well-being.

We work to develop measures to promote a healthy company.

We are a committed company

1. RESPONSIBLE LEADERSHIP

We review and strengthen the internal approval, management, control and reaction mechanisms linked to the regulatory compliance plan so that honesty, integrity and transparency prevail in our way of management.

ETHICAL AND RESPONSIBLE MANAGEMENT

The values of transparency and integrity are key elements in our governance model and also form part of our management model.

We have a code of ethics that encompasses the organisational model which we believe in and we also have a compliance committee that ensures that this code is applied and that people in management positions have the necessary information and training to ensure compliance.

FEMALE LEADERSHIP

At Liquats Vegetals, 36.4% of the team are women.

As for the Business Committee, 2022 closed with a team made up of 70% women, including Laura Erra, our Managing Director, who is one of the main drivers of equality in the workplace.

We want to point out that at Liquats, the evaluation of accomplishments is centred on the person, not their gender.



Liquats
Vegetals has a
diverse
management
team made up
of 70% women
and 30% men



We are a committed company



1. RESPONSIBLE LEADERSHIP

Liquats has an action plan that promotes the company's values, aligns the staff with the corporate objectives and the company's vision, fosters the sense of belonging, and retains and captures top talent.

In 2022, to transfer the values and culture of Liquats to all those in the organisation, work has continued on the *Tal dia com avui* (On this day) project (celebration of landmark dates that relate to the company's values) which this year focused on sustainability and the environment.

Late 2022: Project to define the governance of the company, to take effect in 2023. These tools aim to define the different management bodies of the company, their members, objectives, etc.

Five years ago we created El Liquat, our internal quarterly magazine. This tool allows us to explain the main developments of the company following new investments, market news, new hires, etc. Looking toward 2023, Human Resources software will be implemented, which will incorporate an intranet that will be one of the key communication tools for the organisation.

We hold an annual meeting with the entire Liquats Team in order to convey the main objectives of the company and enhance the team's spirit and bonding with the organisation.

The external brand campaigns have also been replicated internally, thus reaching all the workers with their messages and actions



We are a committed company



2. OUR STAFF

Our staff play a key part and we have a firm commitment to contribute to their well-being. We work to develop different campaigns to promote a healthy company and place the focus on our staff. We continue to strive towards becoming an excellent place to work.

EQUAL OPPORTUNITIES

We have an equality plan with the firm commitment to promoting equality and providing an environment of respect, confidence and integration.

This enables us to ensure that there is no discrimination or bias in recruitment, promotion and remuneration in the workplace.

In 2022, work was carried out to design a new remuneration policy based on transparency.

We are committed to taking advantage of the potential of the entire staff regardless of gender, ethnicity, religion, sexual orientation or any other aspect that may lead to discrimination.

WELL-BEING AND HEALTH OF THE TEAM

The health and safety of those who work at Liquats is first and foremost and we work with the Risk Prevention Service to realise improvement to ensure the well-being of all employees.

In 2022, all risk assessments were updated, the company's Health and Safety Plan was drawn up and there were 305 hours of training on occupational risks.

At the end of 2022, we initiated a project related to absenteeism, to support people who are on leave. We aim to go beyond mere compliance with the Occupational Risk Prevention regulations. In collaboration with an external company, we are going to launch a Comprehensive Occupational Health Programme and lend support to those suffering from an illness or on sick leave, as well as helping with queries, anticipating medical check-ups and consultations, etc. .

We strive to keep a clean and orderly environment in the facilities, eliminate risks and improve working conditions. Our packaging facility is a building adapted for the disabled.

We are a committed company



2. OUR STAFF

ATTRACTING AND ENHANCING TALENT

Training is one of the two drivers for promoting talent. For our staff, training provides advantages and new challenges to meet; for the company, training builds the staff's confidence, greater motivation and a greater sense of belonging.

We foster specific training programmes tailored to the company's needs and the workers of each department. We carry out training in different areas: technical, languages, IT, training in cross-cutting competencies, etc.

We encourage coaching processes that place the focus on more individual needs.

In 2022, we started the mentoring project for the new hires of indirect staff. It consists of in-house staff mentoring these workers during the first few weeks, with the aim of offering the new hire an environment of trust, where questions can be answered, and in short, offering an onboarding experience that is second to none.

In 2022 we started a project to detect key personnel in the company to define their support (development plan).

WORK-LIFE BALANCE

For us, it is very important that work allows for a good balance with personal and family life. For this reason, we have instituted a series of measures:

- We have a compact work day and a flexible schedule that we apply in all positions where feasible
- We have the remote work system as a key tool to increase the amount of work-life balance for those staff whose tasks and responsibilities allow it. During 2022, the company's remote work policy was implemented, as well as the digital disconnection protocol.
- We carry out all training during the working day where it so allows. In many cases this is carried out in our facilities to avoid the need to travel
- We have a gift cheque for the birth of each child of our employees.
- We facilitate the possibility of contracting a medical policy with better conditions for all staff
- All workers have the possibility of enjoying a small discount on fuel thanks to the agreement reached with a local supplier.

We are a committed company



2. OUR STAFF

SUSTAINABILITY AND THE TEAM

We promote Sustainability in our Team as it is a key value in the organisation. Some of the actions we have carried out to promote collective responsibility:

- All new hires are given a Bock'n Roll sandwich case to help reduce the use of aluminium foil, as well as a canvas bag to reduce the use of plastic and/or single-use bags.
- At our last convention, we issued our staff with a glass Tupperware container with a wooden lid to reduce the use of single-use containers. In several internal contests Liquats glasses were given away to discourage the use of single-use cups.
- We use organic fabric bags and sustainable inks for our merchandising, as well as recyclable notepads and material.
- Coffee vending machines are encouraged to use personal mugs to reduce the number of single-use cups.

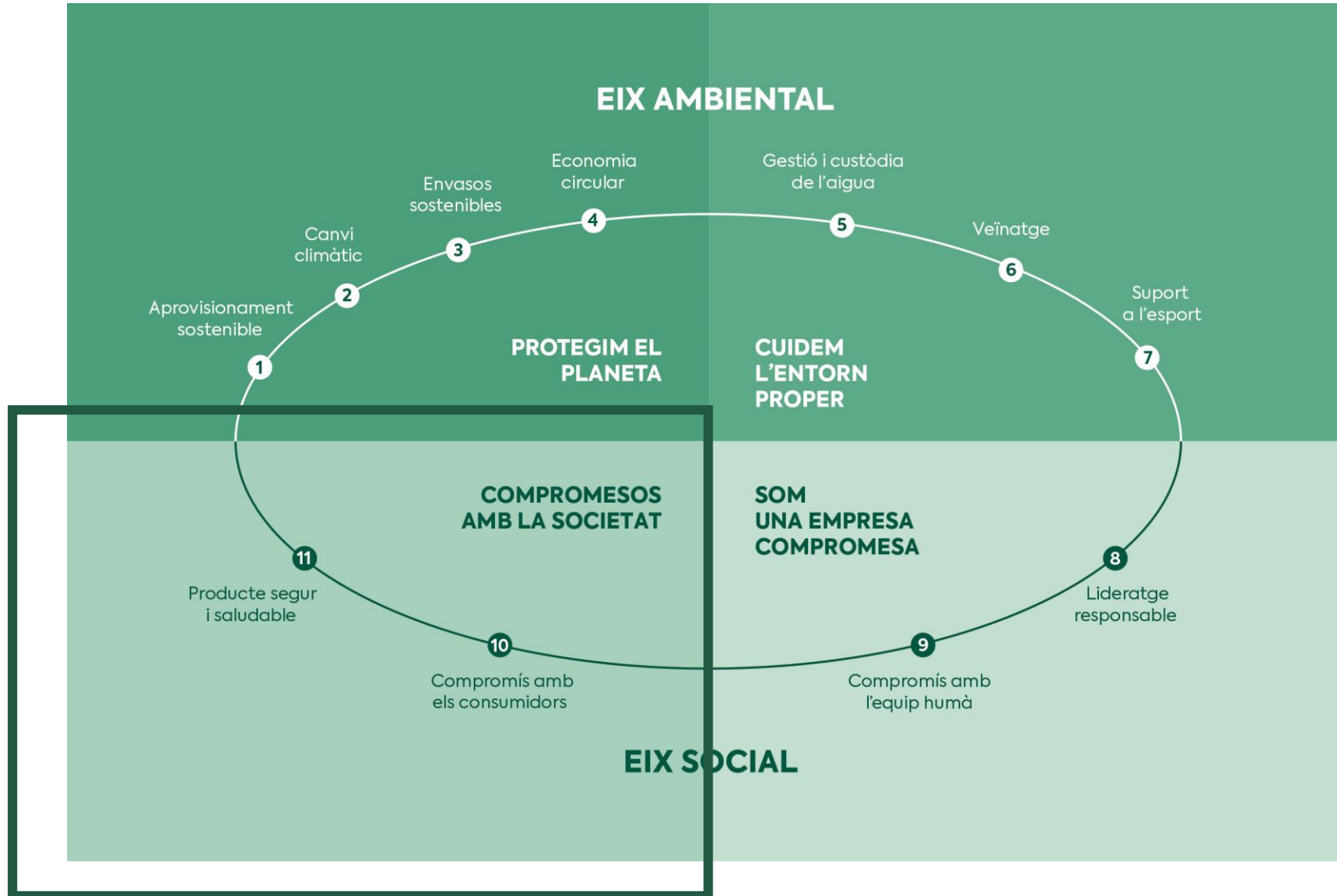




05-4

**Committed to
society**

Committed to Society



Committed to Society



At Liquats, we think that as a company in the food industry we have the duty and obligation to **foster a healthier and fairer society**. We firmly believe that the food industry often tends to offer products with unclear labels and loaded with additives, forgetting that the purpose of food is to provide nutrition and that health and pleasure can and should be complementary. That is what we believe, and we apply this to our brands on a daily basis, because better nutrition is the basis for a better world.

1. Healthy products

As a company in the food industry, our commitment is to provide added value to the sector and consumers through healthy products, that is, products without additives, maximising their nutritional value and reducing their sugar content.

2. Commitment to consumers

We take our commitment to health beyond our production and seek to have a positive impact on society.

We foster values such as health and sustainability among the people who consume our products.

3. We generate value to society

At Liquats we are committed to generating quality jobs and value to the business fabric of our community.

Committed to Society



1. HEALTHY PRODUCTS

100% PLANT-BASED DRINKS

At Liquats we believe that a nutrition based on plant-based foods is positive for people’s health and the planet.

Since our beginnings we have produced drinks with 100% plant-based ingredients such as cereals, legumes and nuts.

At the same time, we carry out informative consumer campaigns on the positive impact of plant-based nutrition

NO ADDITIVES

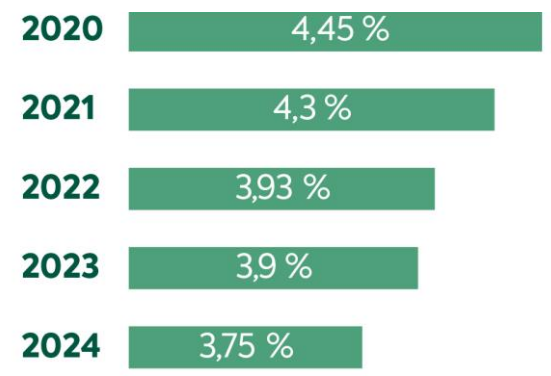
Since our origins we have striven to respect our raw materials as much as possible and avoid the use of additives. This is possible through the best technology and a high degree of technical knowledge of our production processes.

In the case of our YOSOY brand, we offer the only range on the market that contains no additives and no added sugars. What’s more, we run consumer awareness-raising campaigns on the importance of reading food labels. We believe that a different type of food industry is possible.

LESS SUGAR

We strive to reduce the sugar our brands contain and we have clear goals:

Amount of sugar in our product catalogue



16% less sugar in the entire product catalogue by 2024

We are working toward the goal of reducing the amount of added sugars and sugar naturally found in our drinks

We are also complementing our product line with 0% sugar drinks



Committed to Society



2. COMMITMENT TO CONSUMERS

CLEAR AND CLEAN LABELS

We have been promoting a shift in our brands to clearer and more transparent labelling of our ingredients. We think that consumers have the right to have the information of the products they consume and, for this reason, we are continuously working towards having clearer labelling.

Last year we carried out an image change in the YOSOY brand in order to put the ingredients on the front, making them more visible. And this year we are also giving this more visibility. Because if the ingredients are the most important thing, why should they be at the back in small print?

FRIENDLY COMPANIES

At Liquats we fight for healthy food, with clean labels and no additives. That is why we are convinced that it is necessary for companies that have a similar vision to collaborate.

Following what we started last year, we have a network of friendly companies with whom we have run campaigns such as social media prize draws, collaborations and challenges such as encouraging them to put the ingredients of their products in front to highlight their importance.

CHARITY WORK

Liquats works closely with the Food Bank in order to fight against food poverty in our country. In 2022 we gave away 74,841 litres.

We have also collaborated by contributing products to charity campaigns such as La Marató de TV3, raffling products in association races such as Oncolliga, Sant Tomàs or with the Montilivi Race of Girona, which collaborates with the Guardiola Sala Foundation, supporting the integration of disadvantaged people through sport.

Committed to Society

2. COMMITMENT TO CONSUMERS

COMMITTED CAMPAIGNS:

At Liquats our communication campaigns aim to spread the impact that food has on our health and on the planet. We launched a campaign to get the food industry thinking about reviewing their product labels. And the fact is that through a study we conducted on more than 1,000 people, 98% of consumers do not want additives in their food and believe that the food industry can do better.

On the premise of thinking about why we use additives if we can do without them, we launched a campaign to demand cleaner and healthier food from the food industry.

If we are what we eat, we are also what we drink, which is why at Liquats we work towards a future of food with cleaner labels and no additives.



Committed to Society



3. WE GENERATE VALUE TO SOCIETY

At Liquats we believe that generating a powerful industry fabric in our country is fundamental to ensure a society generates opportunities for its people.

In 2020, we conducted a study in collaboration with the University of Barcelona to measure the impact of our company on our local community. This study found that for every €100 of our company's turnover, €47 of additional turnover is generated in other companies. Another significant finding was that for every 100 jobs we create at Liquat, 113 additional jobs are created in other companies.



Study performed by the University of Barcelona in 2020

