

LIQUATS



Non-Financial Information Statement

Viladrau, 28/03/2024

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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 are eating. 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 innovatively and honestly 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.

At Liquats, we are also very aware of the importance of water in our product and the great challenge we face as a country in this regard due to climate change. For this reason, at Liquats we are putting maximum effort into its management. This point has led us to certify with AWS, to implement savings plans to reduce by 21% the water we need to produce a litre of product, to invest more than €6M in a state-of-the-art treatment plant and working on water regeneration projects that should allow us a very relevant saving in the need to use water.

We think these are important steps in our evolution as an organisation with 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

2023:

Recovery of
growth

In 2023 we have grown again, this year, by 7% compared to the previous year, surpassing the figure of €91M in net turnover. The year 2023 has been a year strongly marked by uncertainty, the unstable situation at a geopolitical level and the impacts on crops of climate change have generated an inflationary environment that has been a major challenge for companies.

In this environment Liquats has achieved growth thanks to its dual business strategy, as both the own brand business and the third party production business have achieved growth. In the case of own brands, the contribution of foreign markets should be emphasised by accelerating the internationalisation strategy of our own brand. Nationally, it has been the growth trends of barista products and sugar-free products that have contributed the most growth.

It is also worth noting the important focus of the company to achieve excellence in water management, which has led us to be externally certified with AWS and to continue promoting savings in consumption reaching a decrease of -21% compared to the year 2021.

€91M
turnover

#1
Leading brands in Spain

25%
of revenue from exports

-21%
Less water used per litre produced
since 2021

100%
Renewable
electricity

89%
Expenditure on purchases from
Spanish suppliers

63%
Women in the management team

-5%
Reduction of waste per litre
produced

97%
waste reused

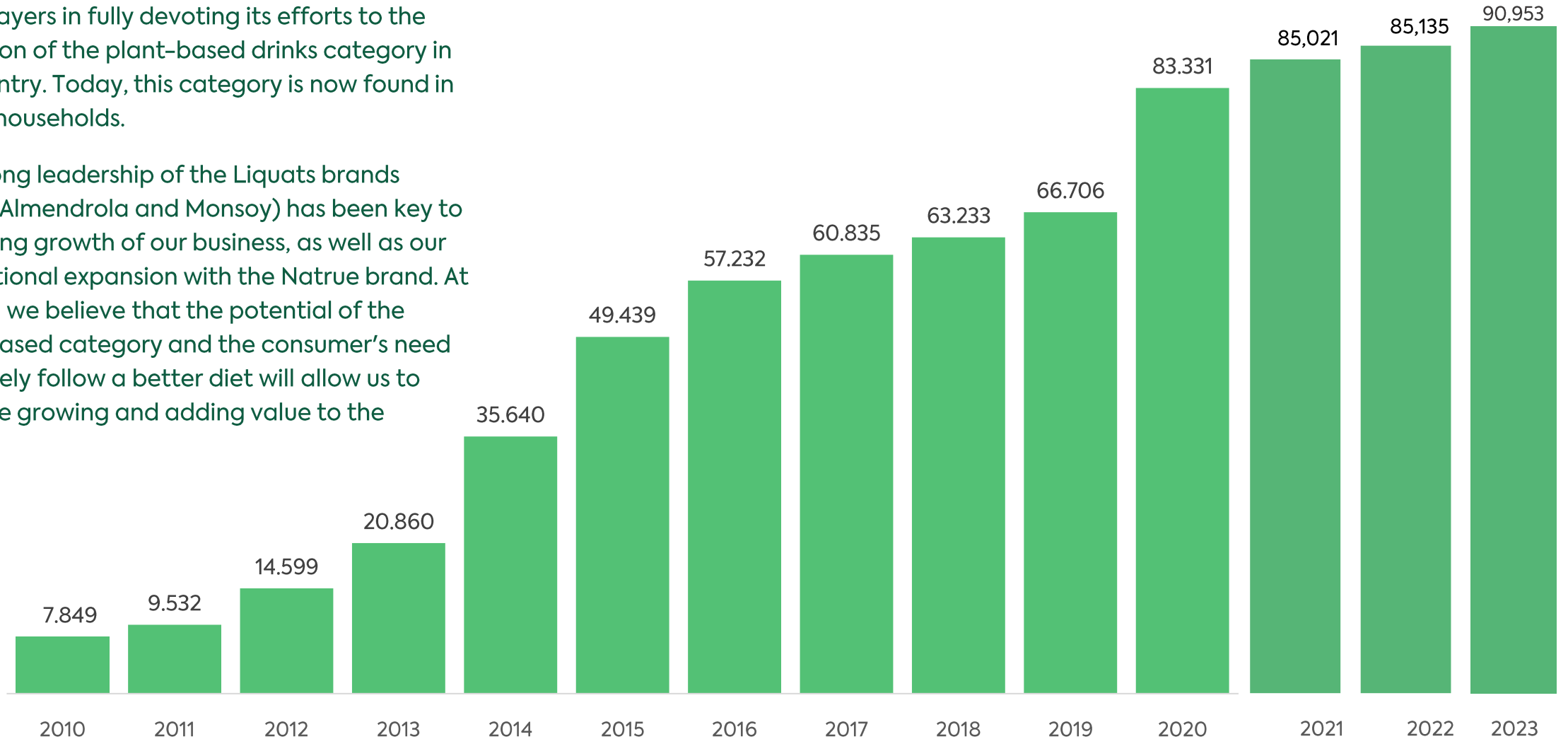
Evolution of our turnover



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 efforts 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 Maria 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 diet food shops

OUR STAFF OF 100 PEOPLE

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

B-CORP AND AWS CERTIFICATION

Certified with B-Corp, we're continuing to work for a positive impact on society and the environment. AWS certificates, in the excellence of water management.

1991

2004

2014

2017

2018

2021

2023

LAUNCH OF THE YOSOY BRAND

The launch of our YOSOY brand coincided with our beginnings in leadership in the oatmeal sector at both a technical and market knowledge level

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

LIQUATS



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



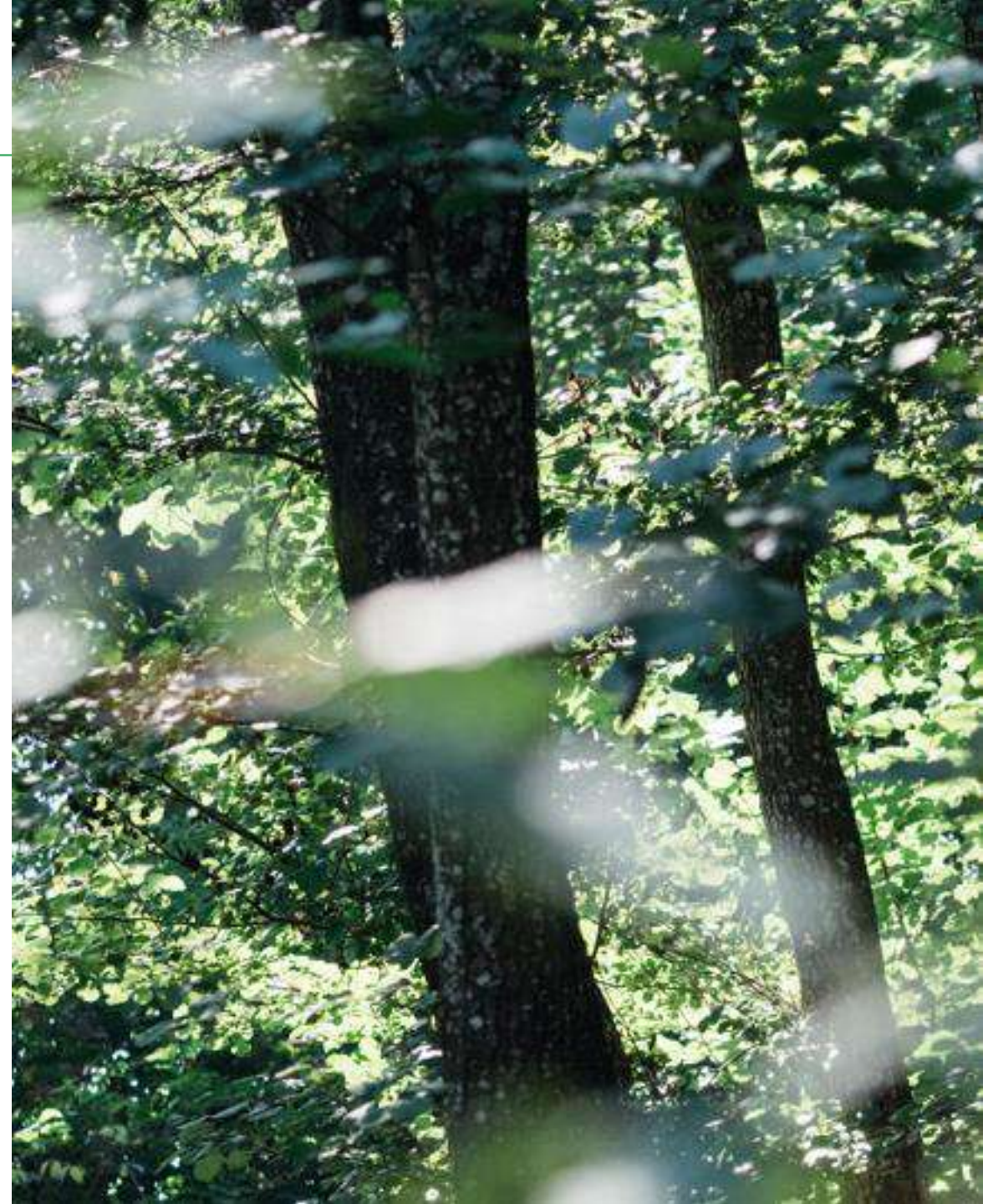
Our mission

**We elaborate
differential plant based
foods through own
knowledge and
technological processes
using quality raw
materials.**



Our vision

We want to promote the transition towards a plant-based, healthy and sustainable food model to contribute to people's well-being and balance with the planet.



Our values



Liquats Vegetals is based on three fundamental pillars: trust, agility and courage.

TRUST

We collaborate in an environment of mutual respect and transparency, sharing all ideas and opinions, working in good faith and diligence in fulfilling agreements.

AGILITY

We anticipate and adapt to changes in the environment, ensuring rapid implementation of decisions, in accordance with the Company's objectives.

COURAGE

We are innovative, ambitious and persevering. We make decisions by taking risks.

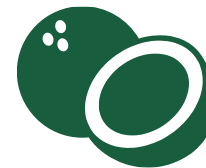
Our products

LIQUATS

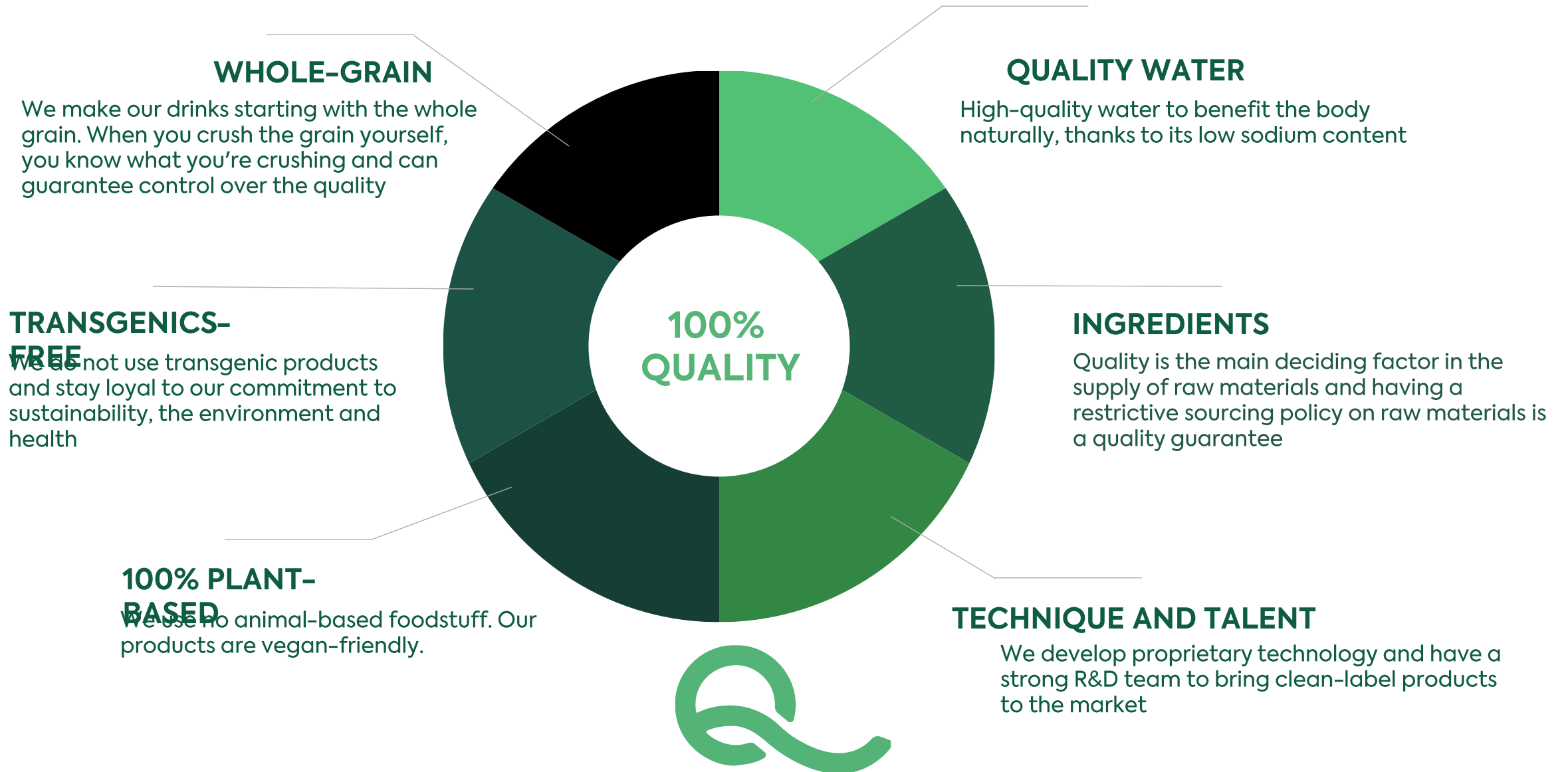
Our way of understanding food has been key to defining the way in which we make our products: with the highest quality ingredients and water, without additives or GMOs and avoiding, whenever possible, pasta and flour.

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 brand and market leader expert 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 brand
expert 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 niche.



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



Quality, our *raison d'être*



At Liquats Vegetals we are very demanding about the quality of the products and we have the highest certifications that guarantee the highest quality standards key to offering all the guarantees to our consumers and customers.

In **2023 we obtained B-Corp and AWS certification** (Alliance Water Stewardship) which certifies excellence in water management.



IFS (INTERNATIONAL FOOD STANDARD)
Rating: 97.99%



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



ISO 17025
 ALLERGEN CONTROL



ISO 14001
 ENVIRONMENTAL MANAGEMENT SYSTEM



WE'RE B-CORP.
 POSITIVE IMPACT IN OUR ENVIRONMENT



EXCELLENCE IN WATER USE MANAGEMENT



ORGANIC CERTIFICATES



CROSSED GRAIN (GLUTEN - FREE)



KOSHER CERTIFIED



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 cross-contamination



3

PRODUCTION

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



4

EXIT

An allergen detection and quality control procedure is carried out 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

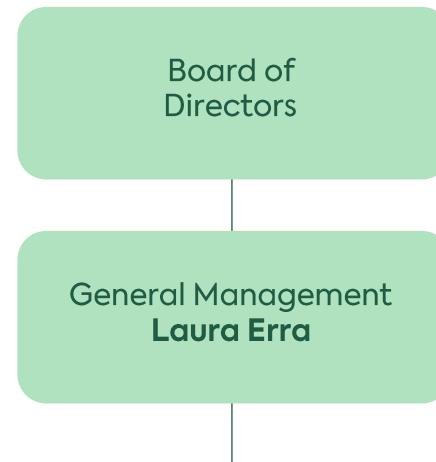
Business Model

Governance model



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 currently running the company.



Materiality matrix



| | | | | |
|-----------------------------|--------|---|---|------|
| Importance for stakeholders | High | | <ul style="list-style-type: none"> - Food safety and quality - Sustainability - Supplies, raw materials and price instability - Maximising efficiency and digitalisation - Customer satisfaction - Water supply | |
| | Medium | <ul style="list-style-type: none"> - Health and safety at work - Financial risks - Marketing and product labelling - Waste management | <ul style="list-style-type: none"> - Excellence as an employer - Compliance and anti-corruption - Local communities - Innovation and strategic projects - Financial results - Institutional relations | |
| | Low | <ul style="list-style-type: none"> - Environmental assessment of suppliers - Anti-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



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 2023, a total of 635 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.

Additionally we have a consumer base of over 50,000 Yosoy brand fans with whom we interact to share information and co-create the brand.

Website forms and consumer hotline



YOSOY social media



The pillars of the business



CUSTOMERS

Liquats Vegetals has different types of customers as it operates through different channels: large distribution, catering, dietary, 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



CATERING

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 2023, 81% of customers considered answered our questionnaire.

It should be noted that 89% of the suppliers think that we have a quality product.

Some key data from 2023

91%

Customer satisfaction

93%

Think we have a quality product

93%

Satisfied with the service received

95%

Consider us to be committed to the environment

The pillars of the business



SUPPLIERS

The main purchasing criterion for Liquats is the quality of the raw materials, 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 buying criterion is mainly based on quality and selection

RICE

We prioritise the purchase of rice of domestic origin, mainly from the Ebro Delta. In 2023 a part has been imported due to the decrease in the domestic harvest

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

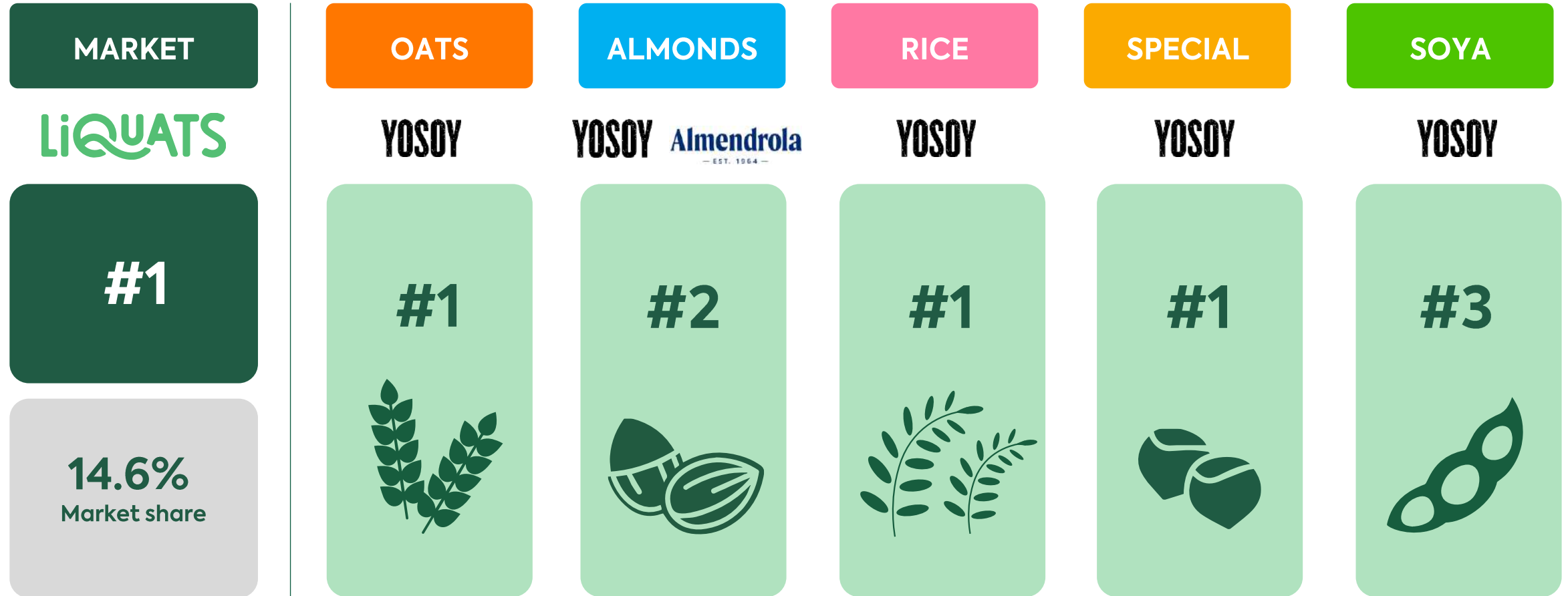
Our main packaging allows the product to be preserved in good condition for 12 months and comes from a single supplier (TetraPak).

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 14.8% 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 25% 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

Closing 2023 with 25% of turnover from abroad

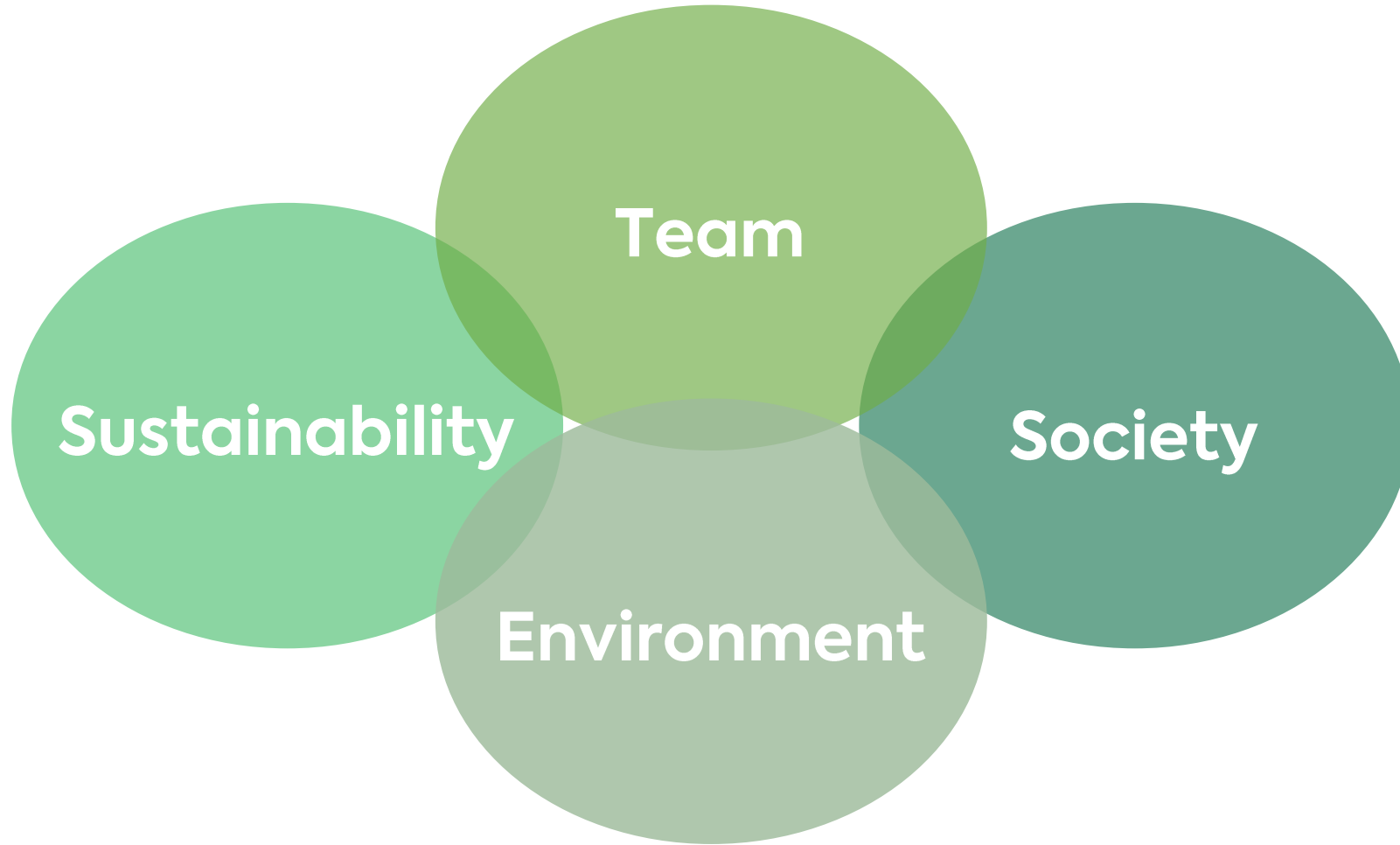


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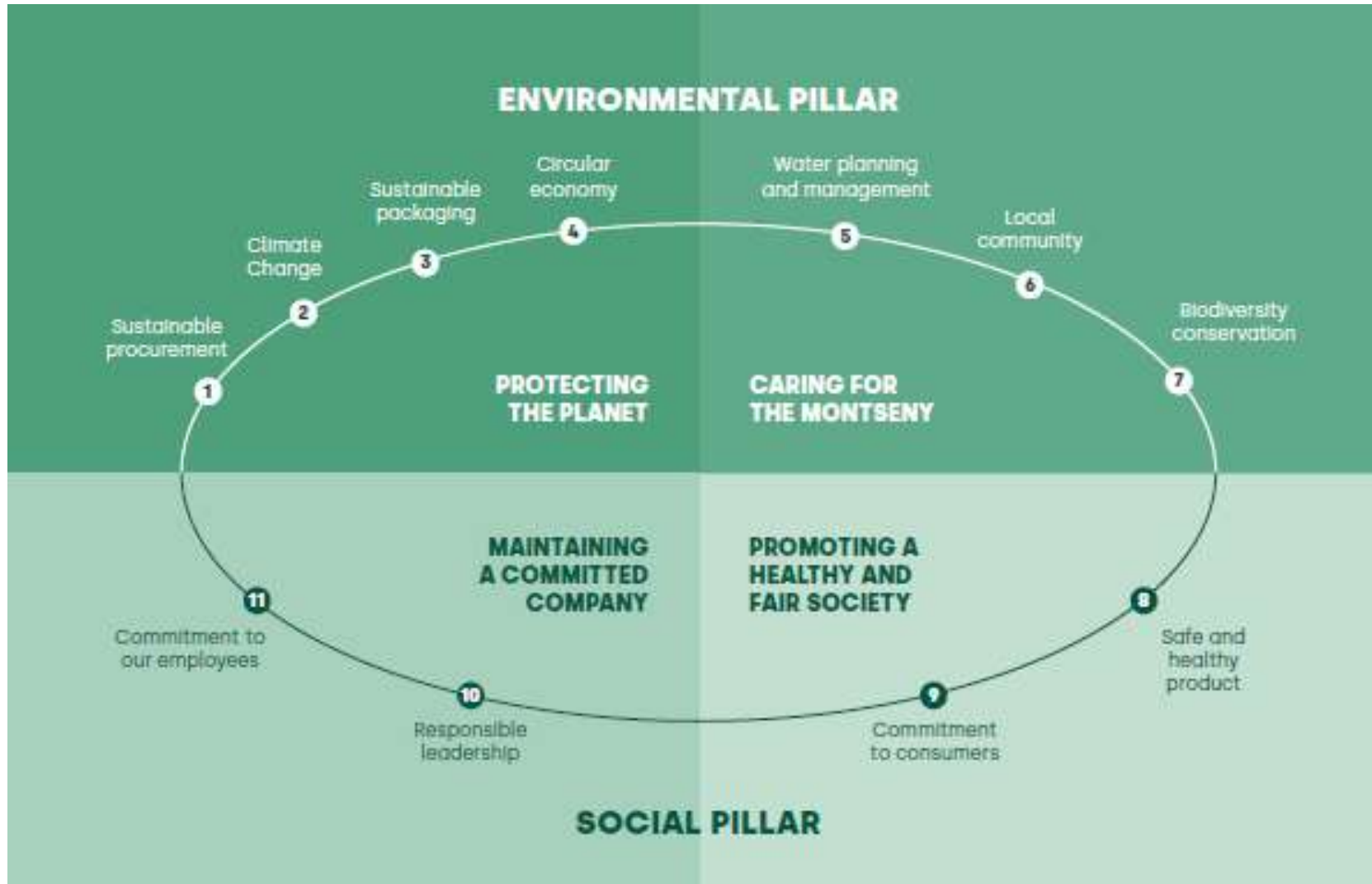
05

**Liquats and its
environment**

Liquats and its environment



Liquats and its environment



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 being 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".

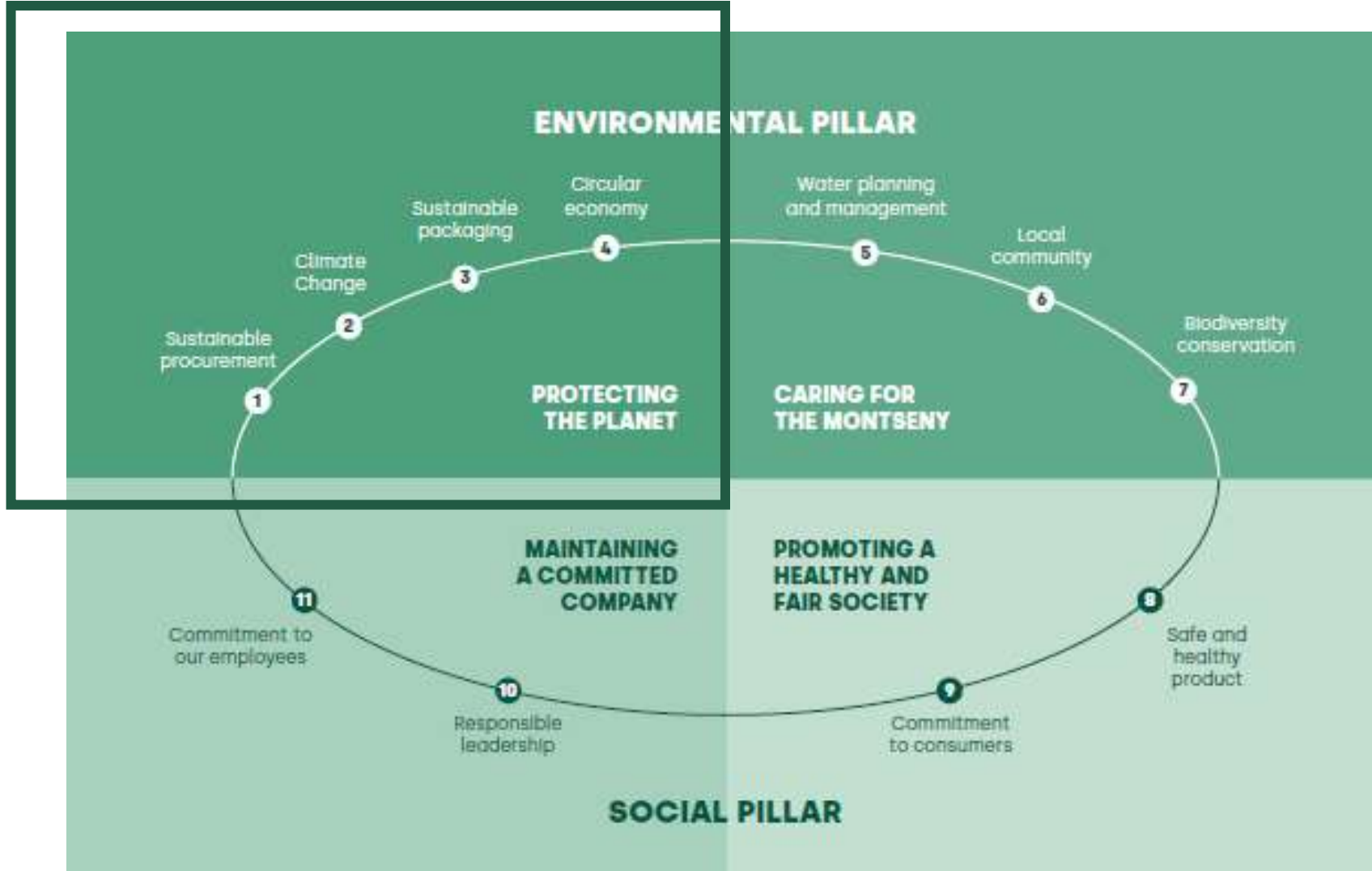
An action plan derived from these lines is to be developed between 2021 and 2024.



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 the energy consumed in our factory by 8%.

We have calculated the organisational carbon footprint (Scope 1, 2 and 3) and defined a plan to reduce our emissions

3. Sustainable Packaging

Our packaging is 83% made with materials from renewable sources of plant origin, reducing CO2 emissions by 15% (certified by the Carbon Trust).

During 2023, the new packaging with the cap attached to the Brik pack has come to the market, thus facilitating its recycling.

4. Reducing food waste

We work to reduce food loss and obsolete stock 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

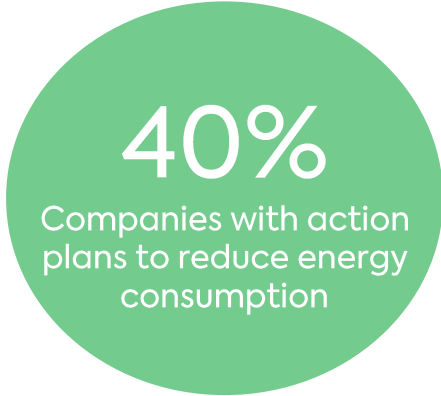
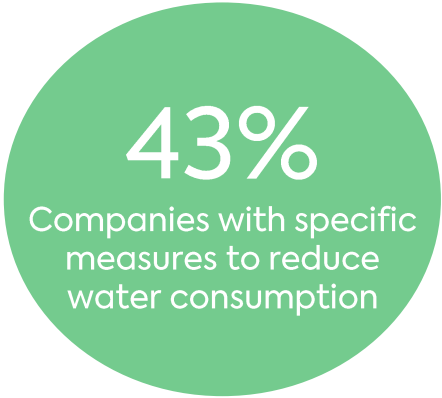
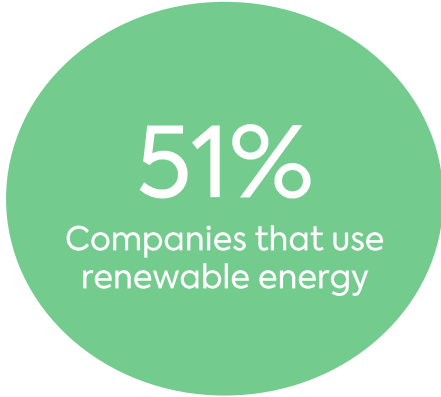
Our purchasing policy establishes the priority of choosing local ingredients as well as suppliers who work with more sustainable crops and are committed to reducing emissions.

In the case of our oats, all are now of European origin and mostly come from the Iberian peninsula. At the level of conventional rice, we prioritise that of Spanish origin, mainly from crops in the Ebro Delta despite the fact that this has not been possible in 2023 due to supply difficulties.

SUPPLIER EVALUATION

We have established a system for evaluating the level of sustainability of our suppliers in order to better understand their policies and be able to establish sustainability criteria in our supplies.

100% of our suppliers 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 2023 in accordance with the directives of the GHG Protocol. The calculation of scope 1, 2 and 3 has been carried out.

We are in the process of defining specific reduction targets in our decarbonisation strategy

CARBON EMISSION REDUCTION PLAN

We know that the production process represents the highest % of our scope 1 and 2 emissions. To achieve our reduction goal, we are developing an energy efficiency plan to streamline our consumption.

We are also working to increase the use of more renewable energies such as biogas or biomass



2023

- Abast 1 4.744,45 t CO₂ eq. 12,43%
- Abast 2 0,95 t CO₂ eq. 0%
- Abast 3 33.411,11 t CO₂ eq. 87,56%

We protect the planet

2. REDUCING THE CARBON FOOTPRINT

We currently work with 100% certified green electricity and use solar panels to generate part of the energy we consume, with 35% of the total energy consumed coming from renewable sources.

In 2023, the energy used from renewable sources increased by 3%, going from 32% in 2022 to 35% in 2023.

We have several projects in progress as part of our energy efficiency plan that will allow us to reduce the energy consumption of the production plant by 8%.

Specifically, during 2023, an improvement was made to recover the cold from the LNG plant and covers were installed on some of the treatment plant's tanks which have prevented the loss of heat necessary for the treatment process, reducing the consumption of boiler fuel.

By 2024, we plan to expand our solar panel installation 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 WITH CAP ATTACHED TO BRIK PACK

Our packaging is 83% made with materials from renewable sources of plant origin, reducing CO2 emissions by 15% (certified by the Carbon Trust).

During 2023, the new packaging with the cap attached to the Brik pack has come to the market, thus facilitating its recycling.

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 so they don't end 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 carrying out a review of our process to understand the causes of food waste in order to minimise them. In 2023, the planned 33% reduction was not achieved. By 2024 we are trying to achieve a 30% reduction.

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 awareness of the importance of recycling and waste reduction. The culture of recycling and waste reduction is integrated into the workforce.

During 2023, 97% of the waste generated was recovered (in 2021 it was 95%). Since January 1, 2024, we have eliminated the waste that went to landfill.

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 combats 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 **#NoFoodIsWaste**

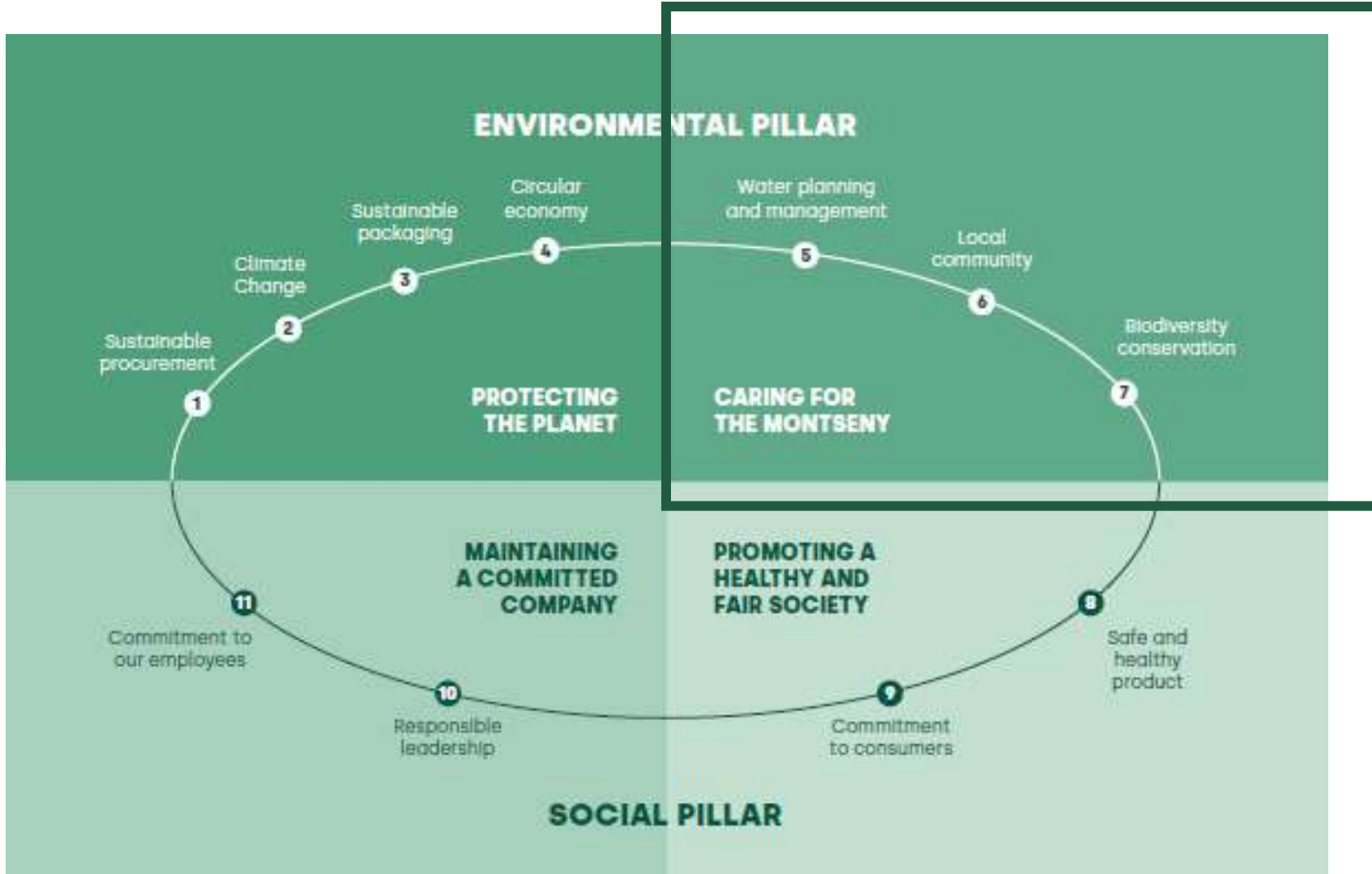




05-2

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 the 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

Since 2021, Catalonia has been immersed in a very severe drought. This drought has led to the enactment of laws with varying degrees of restriction on water consumption.

In July 2023, a Water Savings Plan was presented to the Catalan Water Agency, the result of the efforts made in recent years to optimise the water consumption in our processes. The approval of this plan, with specific percentages, has allowed us to better adapt to the restrictions established throughout the year.

WATER STEWARDSHIP CERTIFICATE

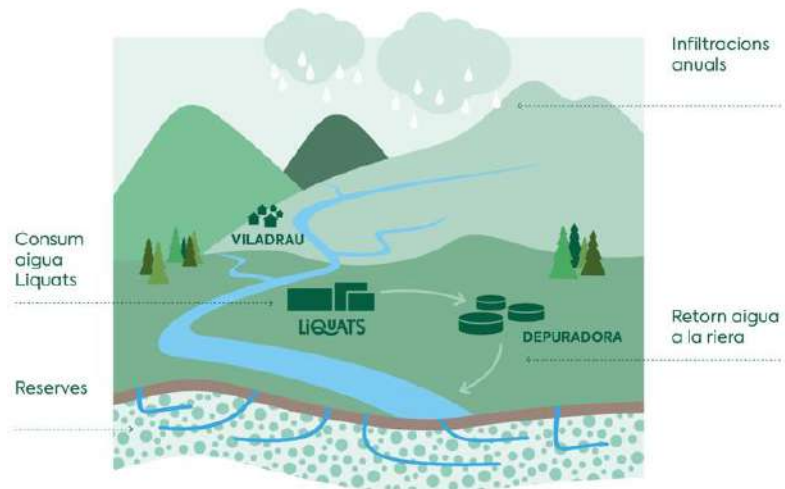


Liquats Vegetals is certified by the Alliance for Water Stewardship which guarantees the highest quality standards in water management

We take care of our environment

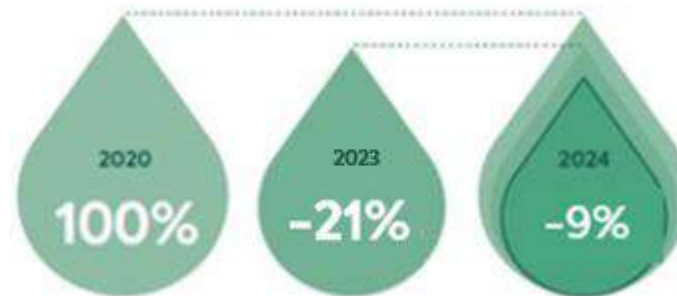


1. SUPPLY



- Liquats is mainly supplied with water from the Viladrau municipal network
- From Liquats, together with the local council, we are working to improve the network and be able to use a supply of water from underground sources, which is the most sustainable form of supply
- Liquats currently uses 2% of the blue water that infiltrates the Basin.
- We collaborate with local council projects that allow Viladrau to have a more solid and sustainable infrastructure.

2. US



- Since May 2021, the Transversal Water Saving Team was set up. Up to 2023 we have already reduced the water ratio by 21%, and we propose a further reduction of 9% in water consumption per litre produced with a view to 2024 and an additional -9% in 2025

3. RETURN



- Liquats has made a strong investment of €6M in a high-tech treatment plant that allows direct management of the return of water to the environment
- Liquats requested an external body, CERM, to audit and publish the results of the state of the stream to ensure transparency and ensure maximum respect for the environment

We take care of our environment

1. WATER STEWARDSHIP

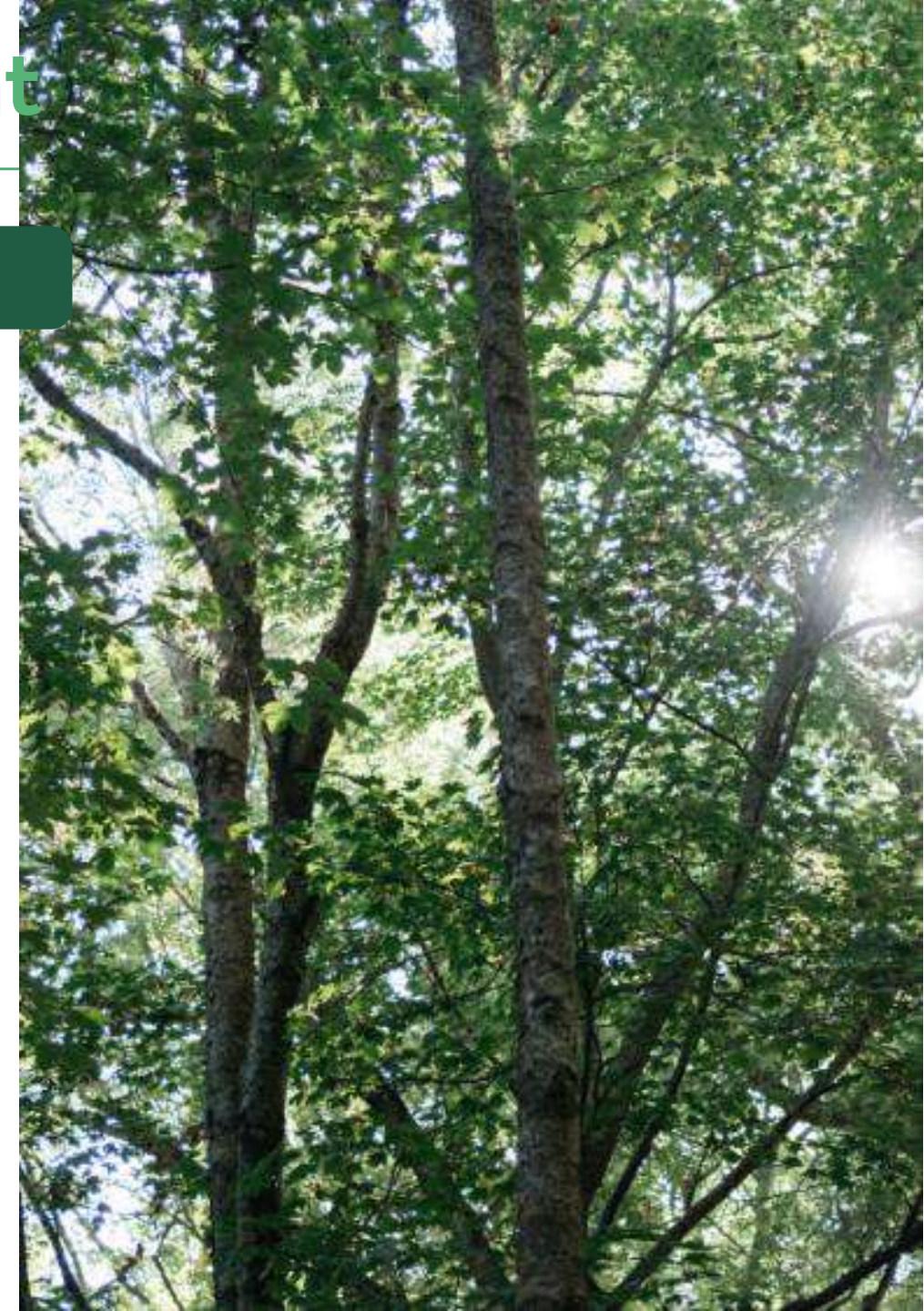
At Lluçanes we have built a new treatment plant with the latest technology that yields water of excellent quality that can be returned directly to the Riera Major.

It's been a big investment to ensure that new facilities and their operation respect our environment.

The technology we use produces high-quality treated water that allows water to be reused in applications requiring top quality water, such as crop irrigation, industrial use and refilling aquifers. The systems used have a higher 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.

During 2023, preparations have been made to present the technical report necessary for the installation of a water regeneration station to the management. This station will allow part of the purified water to be regenerated, restoring its quality and enabling its use for cooling. This regeneration of the water is possible thanks to its high initial quality, due to the treatment plant using the latest technology.

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

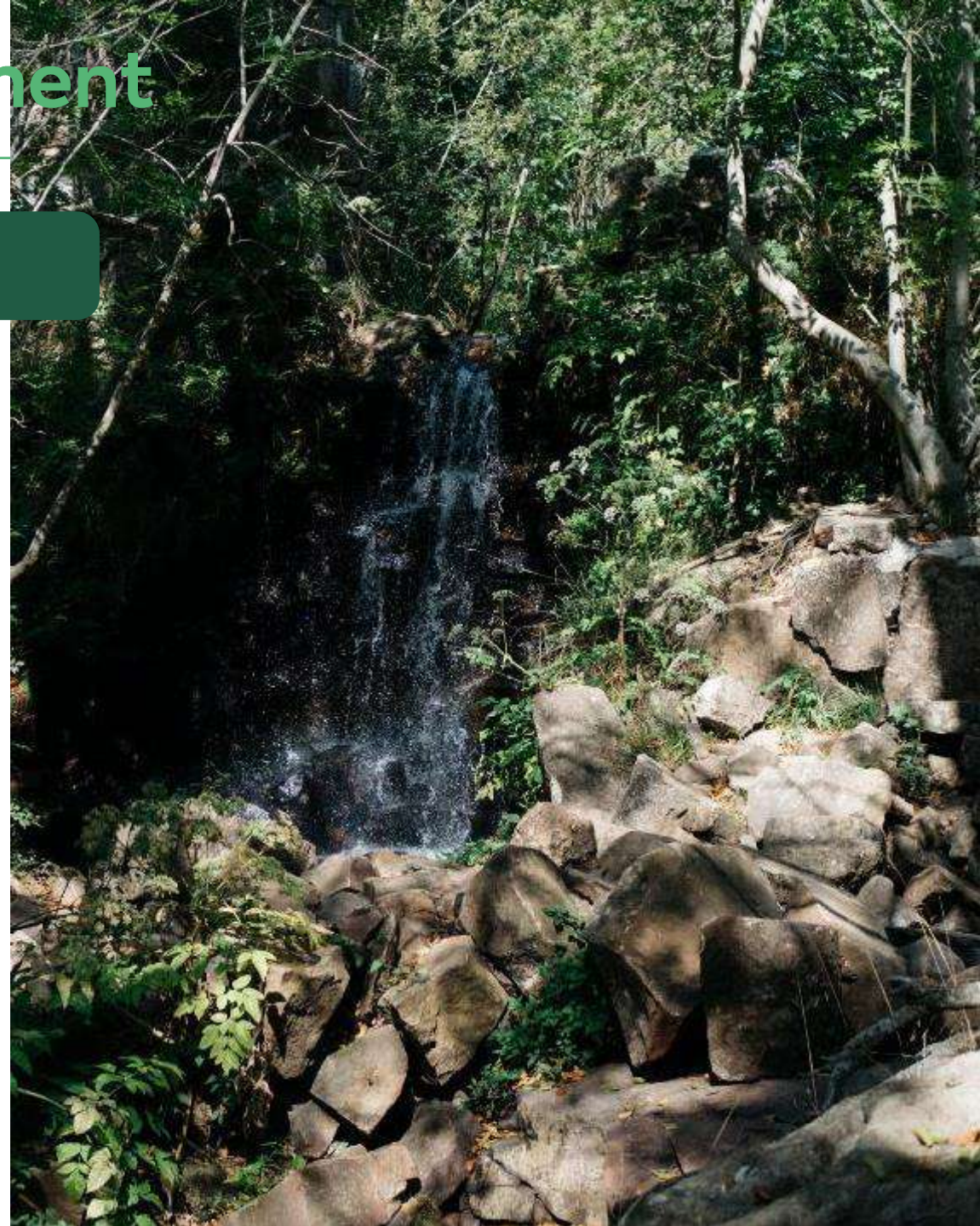
2. TAKING CARE OF THE RIERA MAJOR

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

From 2021, monitoring of the state of La Riera Major was included in this study, and **so it is audited annually by an external body.**

The results in 2023 have shown us the fragility of this stream in the face of episodes of extreme drought such as that which has occurred in recent years and the need to adapt to these situations.

We currently have projects under way that will allow us to be stricter and ensure good ecological status during periods of prolonged drought and reduced flows.



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 in Viladrau, being part of the sponsorship of organisations and sportsmen and women in the area and maintaining regular contact.

RELATIONS WITH LOCAL RESIDENTS

At Liguats there is a residential area close to the facilities, which is why we are in regular contact with our neighbours. 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

Liguats has a close and collaborative relationship with the institutions and public bodies in its surroundings.

Liguats collaborates, through an agreement with the Viladrau Town Council, in projects related to the maintenance of the water supply and improvement of the catchment areas. We actively collaborate with proposals and events of the town.

AREA ASSOCIATIONS

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

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

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 to promote awareness through collection at different points.

In Viladrau, we collected waste around the village, with about twenty participants, and we participated in recycling workshops.



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 values of healthy eating habits, playing sport regularly and responsibility towards the environment.

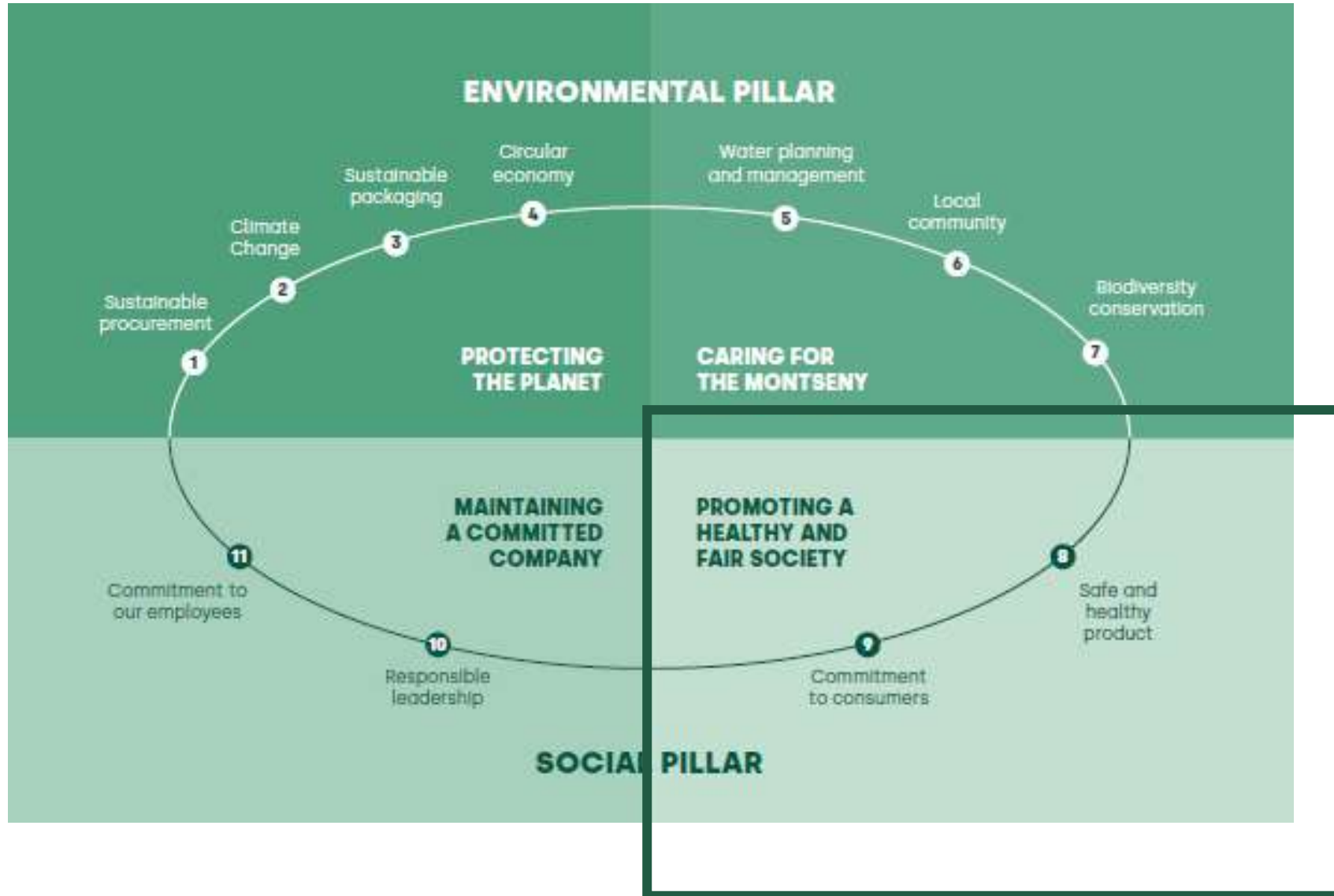




05-3

**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 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, 58.3% of the team are women.

As for the Business Committee, at the end of 2023 our team was made up of 63% 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 63% women
and 37% 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.

During 2023, 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, which is a celebration of landmark dates that relate to the company's values, which this year focused on human value in the company.

A governance project has been implemented that has made it possible to define the different management bodies of the company, their members, objectives, etc. The mission, vision and values have also begun to be defined,

and five years ago we created El Liquat, our internal quarterly magazine. This outlet allows us to explain the main developments of the company following new investments, market news, new hires, etc. At the end of 2023, the human resources software was implemented, and by 2024 the incorporation of an internal intranet is expected to be one of the key communication tools for the organisation. Furthermore, an internal communication plan has also been worked on in 2023 in order to improve the transfer of information to workers in 2024, which includes the installation of screens for communication.

We hold an annual meeting with the entire Liquats team in order to convey the main objectives of the company and to enhance the team's spirit and bonding within 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 2023, a moral or sexual harassment protocol and a complaint channel have also been set up.

In 2023, a new remuneration policy based on transparency was implemented.

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

THE 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 improvements to ensure the well-being of all employees.

This 2023, the risk assessments have been updated and 607 hours of occupational risk training have been carried out.

The health and safety of Liquats personnel is a priority. We currently have an action plan focused on reducing muscular and bone injuries that includes new investments, training with a physiotherapist and implementation of good practices. We have started a programme that consists of accompanying people who suffer from an illness and are on medical leave with the aim of providing them with support and healthcare. Annual internal training sessions have been established to ensure knowledge in matters of quality and occupational risk, with joint sessions with members of the management team.

We strive to keep a clean and orderly environment in the facilities, to 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; and for the company, training builds the staff's confidence, improves motivation and provides 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 transversal skills, etc.

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

In 2023, the mentoring project for the new additions of indirect personnel has been strengthened. It consists of in-house staff mentoring these workers during the first few weeks, with the aim of offering the new entrant an environment of trust, where questions can be answered, and in short, offering an onboarding experience that is second to none.

During 2023, a communication plan was also worked on both internally and focused on employer branding in order to improve internal communication, pre-boarding and onboarding processes and employer branding.

The project to detect key personnel in the company has been launched in order to define their support and development plans which have begun to be implemented.

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 improve the work-life balance for those staff whose tasks and responsibilities allow it.
- We carry out all training during the working day where possible. 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 health insurance 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 are:

- 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.
- In several internal competitions, Liquats cups 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.
- The use of personal mugs is encouraged with the coffee vending machines to reduce the number of disposable cups used.
- For Christmas, an inclusive basket with local, ecological and sustainable products is given away.
- During 2023, a system of digital signatures has been established making it possible to reduce the use of paper.

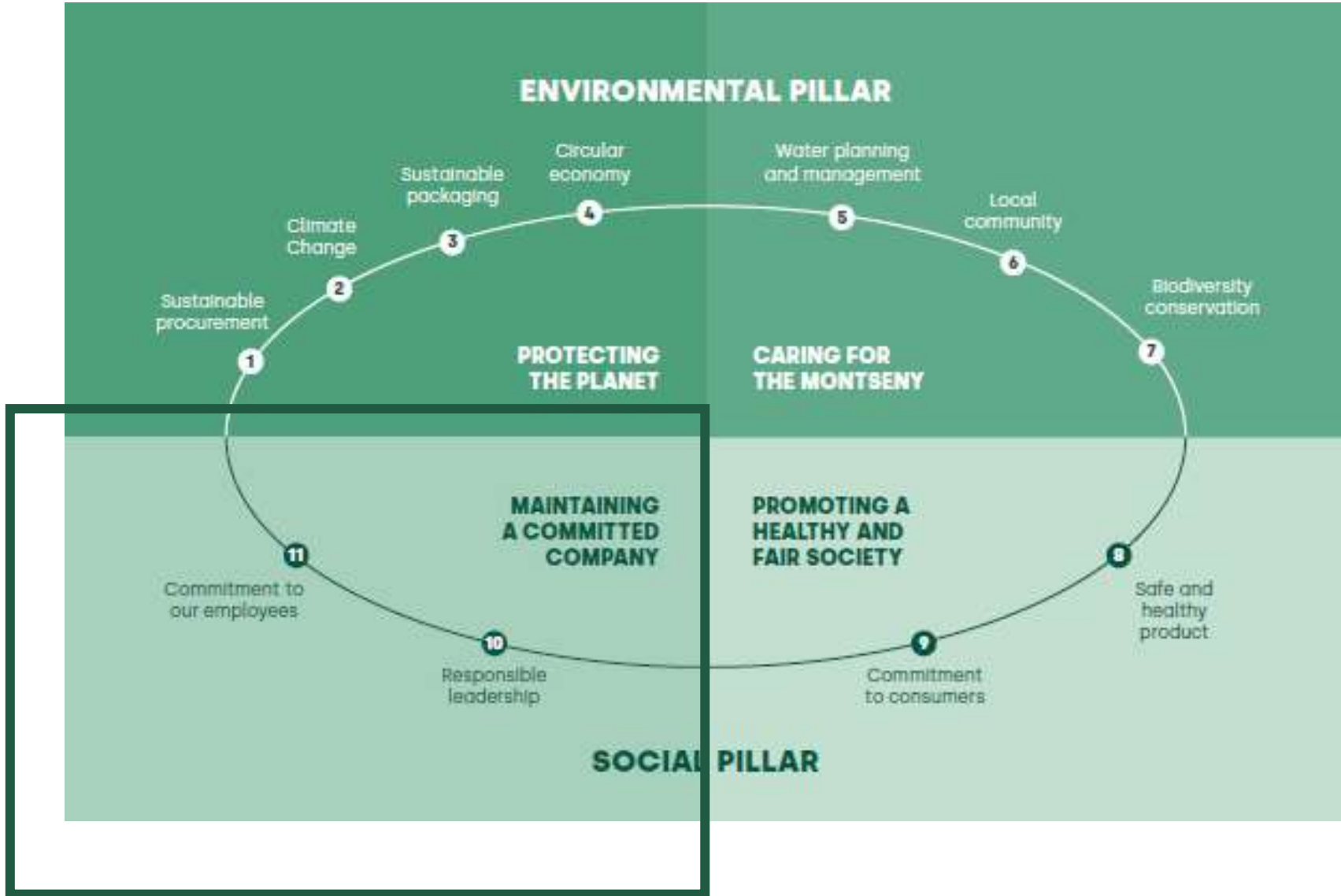




05-4

**Committed to
society**

Committed to Society



Committed to Society



At Liguats, 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 Liguats 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 to avoid the use of additives. This is possible through the best technology and a high degree of technical knowledge in 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.



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.

We firmly believe that we as people have the right to know what we are eating. In addition, at Liquats we are convinced that this more conscious eating is the best way to contribute to building a better world.

GLUTEN-FREE BEVERAGE

We've upgraded our oat drinks to be gluten-free, providing an extensive range of gluten-free YOSOY labelled with the crossed grain.

In 2023 we started an agreement with the Association of Coeliacs of Catalonia, in order to contribute to the communication of products that can be consumed by the coeliac population. We collaborate with projects such as the Mediterranean Gluten Free Forum and in actions promoted by the association.

CHARITY WORK

Liquats works closely with the Food Bank in order to combat food poverty in our country. In 2023 we gave away 312,566 litres of drinks.

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

CAMPAIGNS:

We carry out communication campaigns to disseminate the impact that food has on our health and on the planet.

We did a study on plant-based drinks where 98% of consumers who drink coffee with milk or a plant-based drink, 40.2%, that's 4 out of 10, combine it with a plant-based drink.

From here we also carried out a YOSOY Barista campaign to present the only barista coffee without additives, without gluten and without added sugars.

Health, sustainability, contribution to animal welfare and the wide variety of flavours offered by the category are the main reasons consumers choose plant-based drinks. In this regard, and as the YOSOY study shows, although 77% of respondents are not aware that replacing their morning coffee using animal milk for a plant-based drink would save 45,733 litres of water per year, 68% would be willing to make the change knowing this data.



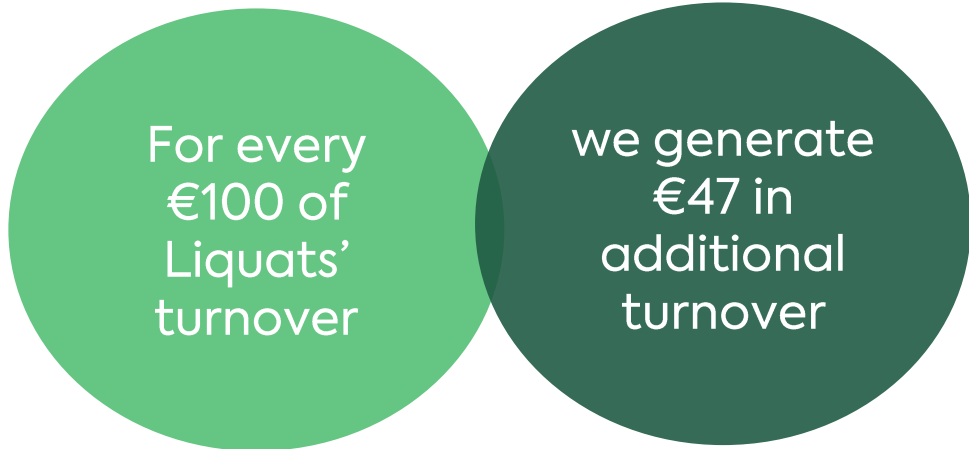
Committed to Society



3. WE GENERATE VALUE TO SOCIETY

At Liquats we believe that generating a powerful manufacturing fabric in our country is fundamental to ensure a society that 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

