

LEADING THE TRANSITION TO AN IMPACT ECONOMY:

LA FARGA COPPER, POSITIVE IMPACT SOLUTIONS



As in previous years, the non-financial key performance indicators have been prepared **in accordance with the contents set forth in current corporate regulations and following the Global Reporting Initiative's standards for preparing sustainability reports** (GRI standards). This standard is an international reporting framework established in the newly introduced Article 49.6.e of the Commercial Code, introduced by Law 11/2018. For further details, see the "GRI Content Index" section of this report.

The information included in the non-financial report, which is part of the management report and that will accompany the financial statement of Ilyviva, SL and its consolidated companies corresponding to the 2024 financial year, has been verified by CENTURY AUDITORES, SL in its capacity as an independent verification services provider, as restated by Law 11/2018 in regards to Article 49 of the Commercial Code. And in accordance with current regulations, La Farga is therefore exempt from the duty to prepare an individual non-financial report due to being included in Ilyviva, SL's scope of consolidation.

La Farga's annual sustainability reports are available on the [corporate website](#).

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We are La Farga, we are Copper

01

WE ARE LA FARGA,
WE ARE COPPER

PRIORITY MATERIAL ISSUES

- Contribution towards the decarbonisation of the economy (High)
- Scrap recovery and processing (High)
- Traceability of scrap supplier companies (High)
- Contribution to improving the copper value chain (Medium)
- Development of the circular economy (Medium)
- Organisational identity and management (Medium)

Leading the transition to an impact economy: "We are breaking new ground with purpose, transforming the industry and creating positive impact"

We are the roots of our history and the commitment to the future. We are the innovation to look ahead and we are also the passion for moving forward.

We are the people who make it possible and we are the trust we build together every day.

We are metal, but we are also a heart that beats for society and the planet. We are each and every one of the infinite lives of copper, its sustainability and its versatility.

We are technology and we are also ecology. We are the positive impact that we create together. We are the will to improve, the sparkle in the gaze forward, the boldness and determination, the pride, the family and the commitment. We are efficiency and respect; we are the thread that propels us towards tomorrow.

We are La Farga. Since 1808.

LA FARGA IN FIGURES

Key Impact Indicators for 2024 and Key Factors for the Future



59%

Tons of recycled melted copper, equivalent to repurposing metal and preventing the emission of more than 438,000 tons of CO₂—the equivalent of taking more than 290,000 cars off the road for a year



257.591

Tons produced



10%

Increase in investment in Occupational Risk Prevention (OHR) in 2024 (vs. 2023)



Million investment
13,7 M€



10,41

Average time working at the company



76

Countries where we are present



13.119

Hours invested in training, which translates to 30 hours of training per year per person



1.534 B €

Total turnover



From the Les Masies de Voltregà plant, we export

60%



Consolidated EBITDA

50,8 M€



420

Employees



24%

Of green financing lines

1.842.750€

Assets managed by Fundació La Farga



13,6

Frequency index with a severity index of 0.28 (29.7 frequency index and a severity index of 0.91 in the sector, *2023 data).

LA FARGA IN FIGURES

Key Impact Indicators for 2024 and Key Factors for the Future



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Scholarships in 2024, with a cumulative investment of €1.2 million since 2006



-3,5%

Reduction in energy consumption



79%

Of the plastics used in our film products and 78% of the plastic used in strapping come from recycled materials



€10.000

New Fundació scholarship for children with special needs



-6%

Less water consumption in 2024 (vs. 2023)



100%

Of the wooden coils and 83% of the pallets used in our products are PEFC-certified



€41.838

Total of school aid per academic year



100%

Of our electricity comes from renewable sources



-37%

Reduction in our CO₂ emissions (equivalent to planting 1.08 million trees)



69%

Of non-copper purchases from suppliers in Catalonia



24%

Of non-copper purchases from suppliers in the Osona region



Dear partners,

I am honoured to be writing to you as President of Ilyviva and the Board of Directors of La Farga in this 2024 Sustainability Report. This year's highlights have been the consolidation and empowerment of our company, during which we have reaffirmed our commitment to sustainable development and the progress of society and the country. Our role as leaders in the metallurgical industry, a benchmark in copper recycling technology and processes worldwide, makes us key players in addressing current challenges. Copper, as a strategic metal, is essential for the energy transition and digitalisation and we, at La Farga, as experts in this metal continue to work to ensure our competitiveness and contribute to a better future.

The responsibility of our Board of Directors for the group's financial health is to focus on making decisions to ensure the company's solidity and stability. We underwent significant shareholder restructuring in 2024 that has bolstered our corporate governance. This reorganisation has led to the consolidation of our holding company, Ilyviva SL, allowing us to face the future with a long-term vision and to have a more robust and balanced balance sheet, with an appropriate ratio between our own equity compared to external capital (45.8%).

We have achieved significant consolidation of our assets in recent groups, which allows us to look to the future with confidence and responsibility, enabling us to consider growth investments.

With the goal of ensuring solid and balanced governance, Natàlia Mas joined La Farga on 1

January 2025 as a new external director, whose experience will help strengthen our strategic vision, which has allowed a greater balance between its three external directors and four proprietary ones. The roles of the external directors—a business director from the industrial sector, a director from the copper sector and a director with extensive experience in finance and economics—allow for diversity and complement each other's skillset, which contributes to a strong vision and international experience as a whole.

None of this would be possible without the effort, dedication and talent of the La Farga team. They are the company's driving force and our most valuable asset. I would like to acknowledge and congratulate all the professionals who make it possible for us to continue advancing and growing day after day. I would also like to thank our customers, suppliers, collaborators and the entire community around us for their collaboration, continuous support and trust in us.

La Farga is, and will continue to be, a company of the present and future, key to the sustainability and the progress of our society. We will continue working with the commitment to generate value, innovate, and contribute to a more sustainable world.

Kind regards,

Oriol Guixà Arderiu.

President of Ilyviva, SL

President of La Farga, SA's Board of Directors

Dear La Farga partners,

I am pleased to present the latest edition of our Sustainability Report, an example of our transparency and responsibility, that we have been publishing for more than 18 years. We have been committed to society and sustainable development for more than 216 years. At La Farga we are COPPER, we are INDUSTRY, we are INNOVATION and TECHNOLOGY and we are SUSTAINABILITY. Our business model and corporate culture position us as a strategic agent in providing solutions to society's future challenges.

COPPER has been, is, and will always be an essential metal for our development. It is an excellent electrical and thermal conductor that can be repeatedly recycled without losing its properties, which makes it a unique material. The key is knowing how to do this in the most effective way... something we are able to do in the most efficient and planet-friendly manner thanks to having the technology and knowledge required to offer the most sustainable copper solutions on the market.

We firmly believe in the value of industry that guarantees the well-being and development of humanity. A role we must protect and promote. Both the Draghi report and the Letta report clearly state how essential it is to maintain our industrial competitiveness if we wish to retain this well-being model.

We, as a metallurgical industry, have an undeniable responsibility and commitment, and we must promote this competitiveness to contribute to preserving the well-being state. Every day we work to ensure that our business helps address the environmental and social challenges of the environment we operate in.

Our purpose is clear: to maximise the use of recycled copper and develop the technologies that make this possible. Our firm commitment to INNOVATION and TECHNOLOGY is what makes us stand out from the crowd. We believe they are essential drivers for competitiveness and progress and therefore, key to growth, industrial efficiency and sustainability.

Sustainability is a key consideration in our work: our *raison d'être* and our DNA. At La Farga we are a world leader in copper recycling technology and processes. Our unique pioneering system allows us to offer copper solutions with 100% recycled and recyclable materials with the lowest carbon footprint on the market.

We are a company that is fully aware of our responsibility. We believe in sustainable development as the efficient use of natural resources, given their finite nature, and in actively promoting the economic and social development of the environment we operate in. This involves generating shared value, strengthening the local productive structure, promoting quality employment and fostering social cohesion. At La Farga we are aware that our success is linked to the progress of the communities around us, the reason why we work with a long-term vision focused on sustainable and positive impact. Sustainability is the backbone of our corporate strategy and shapes our decisions and activities.

We managed to consolidate our financial results in 2024 with a €1.534 billion turnover and a consolidated EBITDA of €50.8 million. This reflects the strength of our business model and the efficiency of our management. In a changing and uncertain environment, we have consolidated our business by generating sustainable value and offering solutions



with long-term impact. These results give us the strength we need to confidently face the challenges of 2025 and continue investing in a more prosperous, innovative and responsible future.

But none of this would be possible without the commitment and dedication of the La Farga team. Our team is our most valuable asset, the true engine that drives our growth and progress. I want to express my sincere appreciation to all the people who belong to this great family. Their constant effort, professionalism and commitment to our values are the pillars that support our journey toward a more responsible and sustainable industrial model.

I would also like to express my most sincere gratitude to all our stakeholders: customers, suppliers, financial institutions, public administrations and collaborators. Their trust, commitment and constant partnership have been essential to continue to carry out our mission and consolidating the La Farga project. Thanks to this network of strategic alliances, we continue to position ourselves as an industrial leader promoting a more conscious, innovative society committed to a sustainable future.

We look to the future with ambition and responsibility. We are aware that the path toward a more competitive and sustainable model is built alongside those who accompany us day after day. Therefore, we will continue to foster a culture based on trust, collaboration, and shared commitment to our team, the driving force behind La Farga, and by promoting strong alliances with our stakeholders that allow us to move forward together. Through dialogue, transparency, and shared goals, we will face the challenges of the future with a shared and responsible vision.

Thank you for your trust and commitment. Let's keep on building this legacy together.

Inka Guixà Fisas,
Director of Ilyviva, SL
CEO & Vice-president of La Farga, SA

LA FARGA: INDUSTRY OF THE PRESENT AND THE FUTURE

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The industry generates shared wealth in the short, medium and long term, attracting talent, driving development and creating opportunities. At La Farga we are committed to developing responsible and sustainable business activity. We do this by focusing on competitiveness and the development of profitable and sustainable industrial models. We understand industry as an essential pillar of well-being and a driver of positive impact for society. An industry is a complex and multi-factorial ecosystem, where intra- and inter-sector collaboration is key to progress. Therefore we maintain a firm commitment to our environment and the role we play in society.



At La Farga, we have been transforming a copper, an extraordinary metal, for more than 216 years. We are a family-owned industrial company in the metallurgical sector that has evolved generation after generation, providing copper and copper alloys solutions to strategic sectors such as renewable energy, automotive, e-mobility, electrification, digitalisation and the railway sector.

Our beginnings date back to 1808, with a small foundry in the Barceloneta neighbourhood dedicated to the production of copper and bronze objects for the Catalan sailing navy. In 1852, the decision was made to build a copper forge next to the Ter river to benefit from its hydraulic power. This would later become La Farga's current headquarters in **Les Masies de Voltregà (Barcelona)**. In 2010, we took a decisive step in our **international expansion** by establishing a **joint venture** in the United States, **where we implemented our ground-breaking copper recycling technology. This is** located in **Indiana** and has more than **140 employees**, a turnover of **1.452 billion dollars** and its main market is America.



Our purpose is clear: "To maximise the use of recycled copper and promote the technologies that make it possible".

Our commitment to providing sustainable solutions and our strong principles and values position us as a forward-thinking strategic industry, fully aligned with Europe's growth needs. And we do so based on the five pillars that define us:

01 We are Copper

We are highly experienced in copper handling and we know how to process it efficiently to maximise its value and reduce its impact. Copper is a strategic metal: an excellent electrical and thermal conductor that is also infinitely recyclable without losing any of its properties and key to the energy transition and the electrification of the planet. At La Farga, we leverage all these qualities to provide a solution to the challenges of well-being, development, efficiency and circularity.

02 We are industry

Industry is the **driving force of well-being**. It generates shared wealth, boosts employment, attracts talent and creates opportunities for the surrounding area. La Farga represents a business model that combines local roots with global impact. Our activity provides economic, social and environmental value in the short, medium and long term.

03 We are innovation, we are technology

Since our first patent in 1986, we have been committed to making innovation the driver of competitiveness, progress and sustainability, serving as leaders and pioneers in copper recycling technology. Our proprietary technology —the result of decades of development— allows us to offer 100% recycled copper solutions with **a 92% reduction in CO₂ emissions**. Innovation is part of our DNA: it drives our processes, optimises our efficiency and guides the digitalisation and evolution of our management models.

04 We are long-term vision

We view the concept of long-term vision as an essential tool for generating a positive impact and ensuring a prosperous future. This approach allows us to make decisions with the associated risk and perspective, investing in innovation, talent and sustainable growth. We leave a legacy of industry, knowledge, social impact and solutions to build a better future for the upcoming generations.

05 We are sustainability

Sustainability is the **backbone** of our entire corporate strategy. We are a company with a purpose; something we have proved for over 18 years with the annual publication of our Sustainability Report. We are committed to the circular economy, transparency and traceability. Our knowledge, processes and values serve a more responsible, efficient and humane industry.

SOCIAL IMPACT, OUR RESPONSIBILITY AS AN INDUSTRY

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At La Farga, we understand that being an industry also means being a community. We firmly embrace the social responsibility of our activity. However, we are aware that our model generates positive impact value globally and in all social situations. We act according to our principles and values and contribute to human and social progress with our activities, something that is only possible with a strong industry.

Industry is what drives growth and development of society, generating added value in the short, medium and long term. An industry that is responsible towards society and its surrounding environment is the fundamental pillar for regional growth and collaboration with its entire community.

Industry not only supports the state of well-being but also generates quality employment and guarantees our strategic autonomy. According to the Draghi report, "industry is a necessary condition for Europe's prosperity". At La Farga we are aware of our role as strategic and essential players in driving the future of society and Europe. We are copper and we are industry and our contribution is vital to the sustainable development and economic progress of our region and the continent.

We therefore reaffirm our commitment to an industry that not only seeks economic growth but also cares about social and environmental well-being. Close collaboration between businesses and public administrations is essential to overcoming current and future challenges. Only by working together can we build a more resilient, sustainable and prosperous economy for all.



Our commitment as an industry



We create community

We create collaborative relationships and synergies with our community, fostering a sense of belonging and social cohesion. Close collaboration with local institutions, suppliers, customers and our neighbours allows us to build a strong network that drives community development



We create quality employment:

We promote direct and indirect employment, generating regional economic development. We offer stable, well-paying jobs, contributing to improving the quality of life of our employees and their families. Industrial growth benefits multiple sectors, creating indirect employment and strengthening the local economy. This drives business development and contributes to regional economic growth



We promote safe and healthy environments

We prioritise the safety and well-being of all our teams. We implement rigorous safety measures and promote healthy workplace practices, creating an environment where our employees feel protected and valued



We attract and retain talent

A strong and dynamic industry attracts highly qualified professionals and retains local talent, preventing brain drain and ensuring a constant flow of innovation and creativity



We promote social action through the La Farga Foundation

We channel social and educational initiatives with a high impact in our immediate surroundings. We support projects through the La Farga Foundation that promote education, culture and social well-being, strengthening the community fabric and improving the quality of life of our neighbours



We promote the training and development of talent

We promote training programmes that foster personal growth. We invest in the ongoing development of our employees, ensuring they acquire new skills and knowledge that will allow them to grow professionally and contribute to the company's success



We generate shared wealth

Our activity contributes to economic and social development, generating prosperity. Industry is a driver of growth that boosts the local economy, increasing per capita income and improving community infrastructure and services



We increase the population

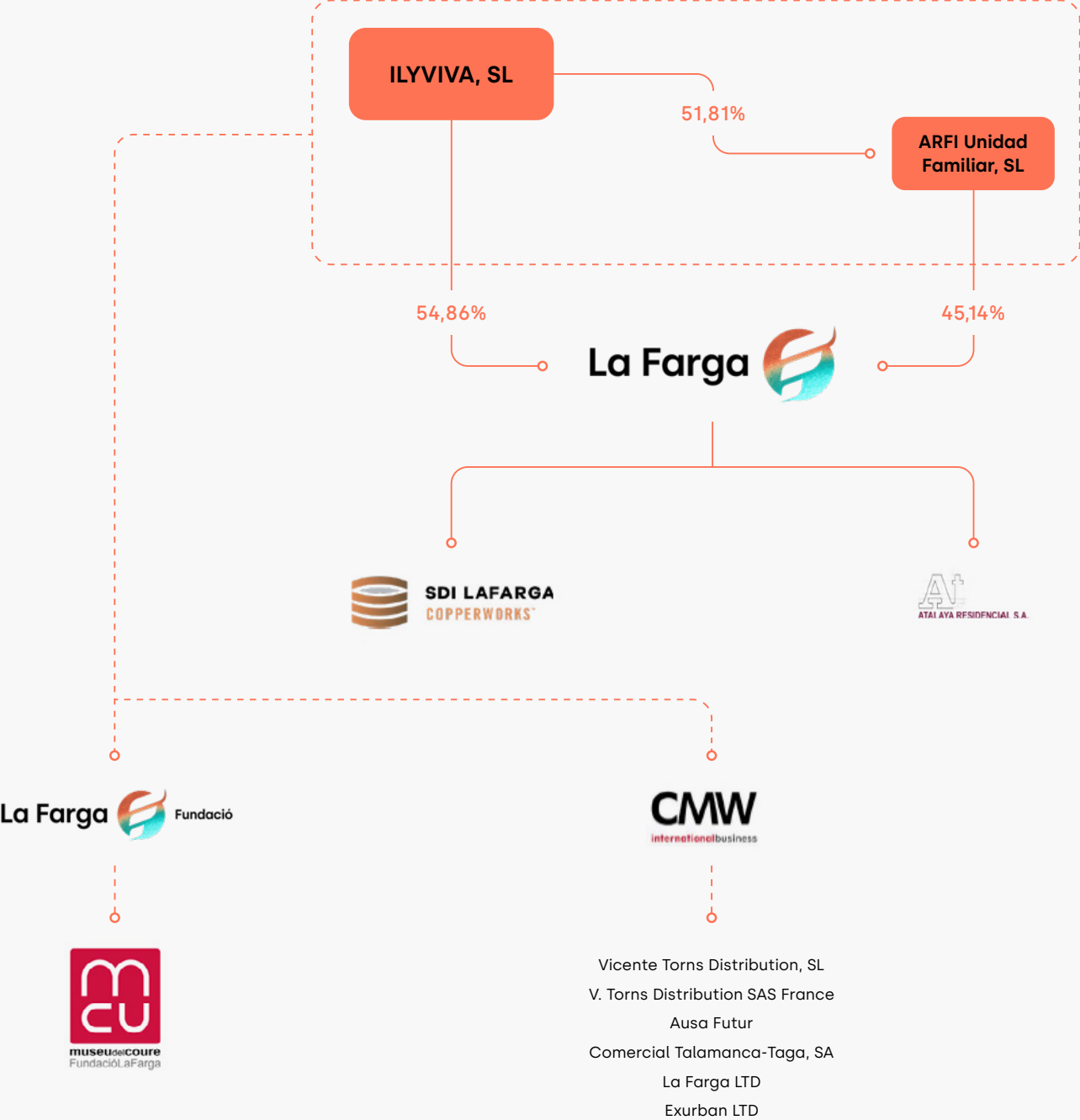
Job creation and improved living conditions attract new families to the region, contributing to population growth and the revitalisation of local communities



We promote sustainability

We implement sustainable practices that minimise the environmental impact of our operations, promoting a circular economy and contributing to the fight against climate change

We have explained our activities and our impact clearly and transparently since 2007, the year we published our first Sustainability Report, something that was pioneering in our sector. The 2024 edition, which constitutes our Non-Financial Report (NFR) and follows GRI standards, covers 100% of our activity. It is further evidence of how we continue to move forward, driving real solutions to the challenges of the present and leaving a positive legacy for the future.



WE ARE COPPER

La Farga is copper, copper is La Farga

La Farga and Copper have always gone hand in hand, driving and leading the promotion of the infinite times copper can be reused, transforming the industry and generating a positive impact on people and the planet.

Copper has been an essential element for the growth of society since prehistoric times. Its use dates back thousands of years, when early civilisations discovered its exceptional mechanical properties and began using it in tools, weapons and ornaments. Today, copper remains essential for technological development, energy transition and economic growth thanks to its electrical and thermal conductivity, corrosion resistance and infinite number of times it can be recycled. Copper has been and will always be a fundamental material for human progress and sustainable development.

Today, copper is considered a strategic raw material for achieving climate neutrality and has been included on the European Union's list of Critical Raw Materials. This recognition positions it as an essential metal for economic development, the energy transition and global growth. While not critical, copper is a strategic raw material due to being essential for key technologies such as electrification but its supply is assured thanks to its widespread global availability and its endless potential to be recycled.



The joint venture established in the United States has put us on the world map where we have exported our unique copper recycling technology to the American market. This allows us to implement a pioneering industrial model based on efficient and sustainable recycling processes capable of transforming scrap into high-value-added copper solutions with the lowest carbon footprint on the market. And this positions us as a global leader in copper recycling and as key players in the transition toward a more circular and responsible global economy.

The introduction and continued use of copper over time have transformed older cities, such as those in Europe, into true urban mines. These cities generate a constant flow of copper through scrap and waste, which can be recycled and reintroduced into the market. This recycling process is not only sustainable but also allows continents with less mineral wealth to become self-sufficient, minimising the need to import raw materials from abroad or extract new materials from the earth at a higher cost.

We at La Farga have been transforming and optimising the infinite lives of copper for 216 years, striving every day to produce the highest quality copper, mitigating its environmental impact and benefiting our community. In this context, recycled copper has emerged as a crucial solution to meet the growing demand for sustainable solutions due to the increased need for copper for humanity's future development, as consumers and markets seek functional, planet-friendly and long-term sustainable alternatives.

WHERE VALUE IS CREATED: LA FARGA, THE STRATEGIC LINK FOR A SUSTAINABLE FUTURE

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La Farga holds a strategic position in the copper value chain, acting as a key link in the transformation of this essential metal for the development of key sectors such as electricity, telecommunications, automotive, construction and rail. As leaders in the copper industry, thanks to our knowledge and innovative technologies and through our business model that promotes the Circular Economy, we play a distinctive role in the markets where we operate.

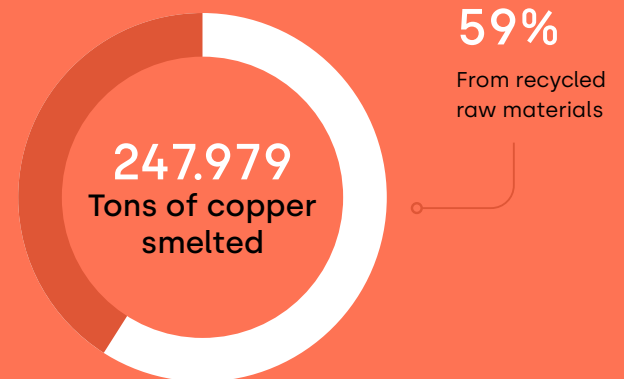
The industry is not only a driver of well-being but also a necessary condition for the strategic autonomy of continents. Within this context, La Farga's model—based on copper, innovation, sustainability and circularity— positions us as a key player in moving toward a more autonomous and prosperous Europe and defines us as a strategic partner for the US market.

In a context of re-industrialisation, strengthening the supply chain and commitment to clean technologies, La Farga offers a solution aligned with the defined challenges.

Our technology allows us to guarantee complete traceability of copper, from its origin to the final product, ensuring a reliable, high-quality supply with minimal environmental impact. Responding to current challenges, bolstering productive capacity and access to available resources.

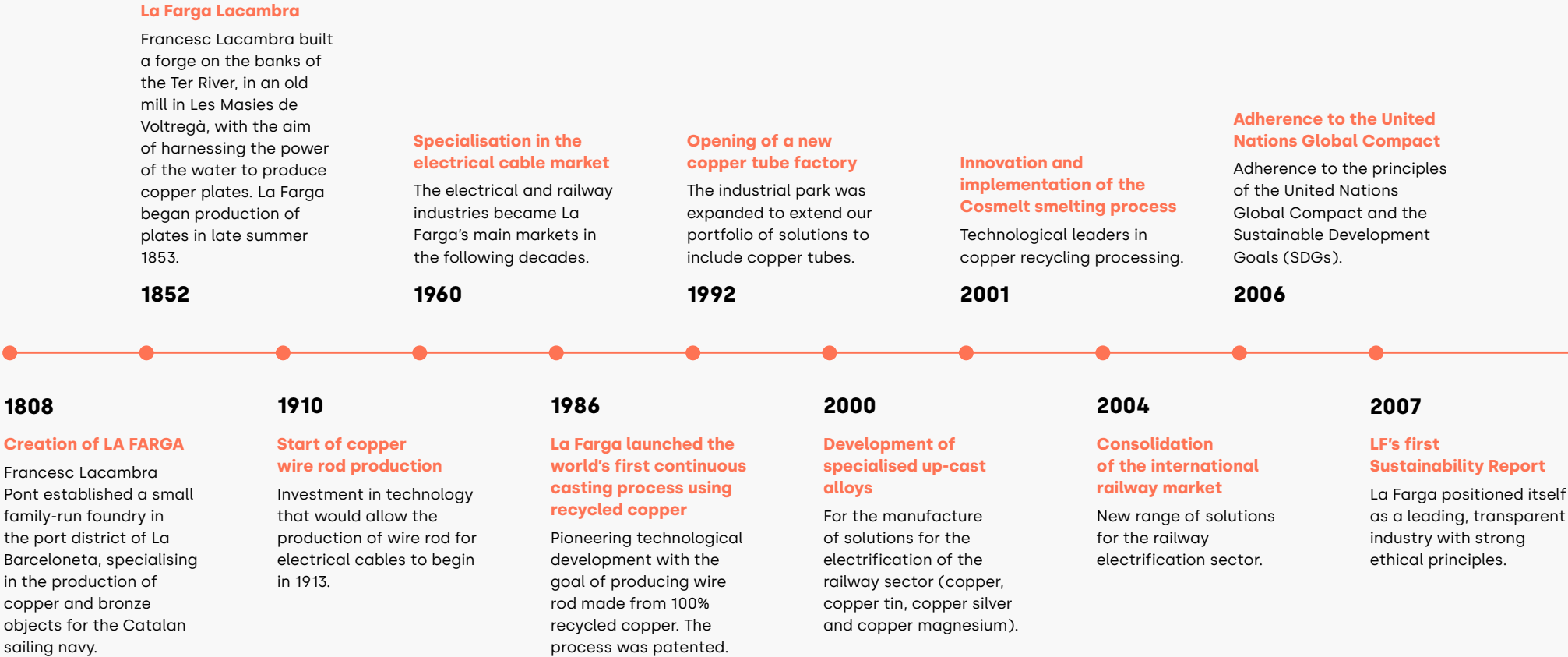
At La Farga, we are firmly committed to an advanced and responsible industrial model that combines technological innovation with a solid focus on sustainable development. We smelted a total of 247,979 in 2024, 59% of which came from recycled raw materials, fulfilling our purpose and

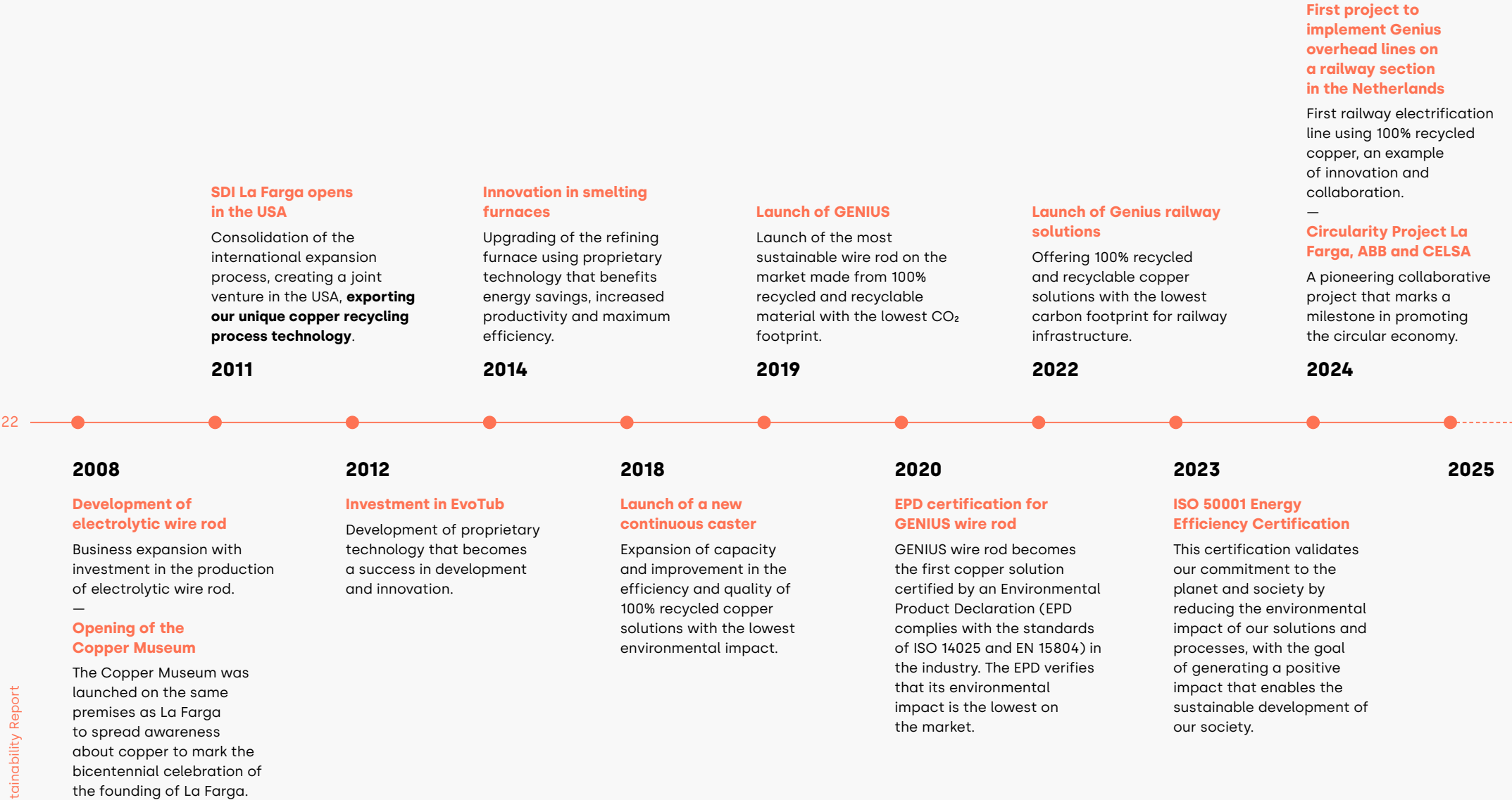
reinforcing the essential role of industry for the progress and sustainability of our welfare state.



MORE THAN 216 YEARS OF INNOVATION, LEGACY AND IMPACT

Throughout its history, La Farga has stood out for its innovative spirit and commitment to continuous improvement, as demonstrated by the key milestones that have marked its evolution and impact





WE ARE INDUSTRY,
WE ARE COMMITMENT

02

PRIORITY MATERIAL ISSUES

- Economic and financial health (High)
- Sustainable finance (High)
- Integrity, ethics, anti-corruption and transparency (High)
- Risk and crisis management (High)

216 years redefining society with technology, circularity, and positive impact

We promote **changes** from within the **industry**, always with a **long-term** outlook, generating **value** for **society**. We transform the **economy** towards a **positive impact** model. La Farga is **copper**, and **copper** is La Farga. We have been smelting and processing copper for 216 years, providing solutions. This extensive history, combined with our innovative spirit, has allowed us to develop exceptional metallurgical knowledge and a unique production process, allowing us to continue offering copper **solutions** with the highest quality standards, which meet technical specifications and, in turn, contribute decisively to the **energy transition, decarbonisation** and the creation of a more sustainable society.

As a family-run industrial company with an international presence, we are guided by established principles, namely, commitment, integrity, long-term vision and transparency. We have built governance structures and protocols that have made us a benchmark in the responsible management of family-run businesses and a leader in generating global impact.

WHY LA FARGA?

La Farga is **a metallurgical industry manufacturer** and we have a clear purpose, namely, to maximise the use of **recycled copper** and develop the **technologies** that make it possible. Our raison d'être is deeply linked to **sustainability** and **innovation**.

We know that what matters is not only what we do and how we do it, but more importantly, why we do it: our wish to drive the **transition** toward a **long-term sustainable economy**. We solve **societal** problems and contribute to the development of **electrification**, **innovation** and the construction of a solid and sovereign environment through our business model and corporate culture. This is our way of generating **lasting value** for society and the planet, contributing to the well-being and wealth of our country.



OUR CORPORATE CULTURE

Values that define La Farga's DNA:

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Commitment

Emotional and intellectual involvement in the creation of **value** in a **sustainable** manner (economic, social and environmental), with an **ethical and responsible** vision



Innovation

Development of **transformative** products, applications and processes with a **collaborative** approach



Open-mindedness

Inclusive, receptive and collaborative work culture to maximise **talent** and **opportunities**



Enthusiasm

Enthusiasm and commitment to achieving collective **impact** goals



Purpose, our raison d'être

Maximising the use of **recycled copper** and developing **technologies** that make it possible



Mission

We are pioneers in offering **sustainable copper solutions** to society



Vision

Transforming the market through leadership in **copper recycling**, providing **innovative solutions** to contribute to the development of a **positive impact economy**

SOLID AND FORWARD-THINKING COMPANY

We understand that good financial health is an indicator of efficiency and an essential condition for ensuring the company's continuity, competitiveness and capacity for transformation. We therefore continued to consolidate a robust, transparent economic model focused on long-term value creation throughout 2024.

Our stringent and responsible management model allowed us to strengthen our financial structure, ensuring not only current stability but also the ability to continue investing in innovation, sustainability and solutions that generate real impact for the development of society.

We have comprehensive credit risk control in place, ensuring coverage of more than 90% of our commercial risk with customers through specific insurance policies. All our tangible assets are also protected against damage and theft, which reinforces our operational resilience.

In an environment marked by volatile international markets, at La Farga, we also have bolstered our commodity hedging policies. Hedging 100% of the value of our metals transactions through the London Metal Exchange (LME), with highly reliable brokers, allows us to guarantee stable margins and sustained competitiveness, minimising the impact of external fluctuations.

Our business requires a high level of working capital financing due to the high value of the raw materials we work with, which we do thanks to our solid financial system adapted to the specific features of our sector. Investments are also financed with long-term instruments, the expected returns of which far exceed the repayment of principal and debt service, thus ensuring their viability and their contribution to the group's strategic growth.

Sound management of financial funds, both those generated by our own business and those obtained from our financial stakeholders, has been key to our continued sustainable growth. This responsible management allows us to reinvest with a vision for the future, boost our competitive position and develop projects with a high economic, social and environmental impact.



As a demonstration of our commitment to sustainability and the transformation of the financial model toward more responsible practices, the financial lines classified as green reached 24% of the total in 2024. Another step toward an economy more aligned with the planet's challenges.

At La Farga, we are committed to an economy that creates value as well as purpose. To a management that combines caution and ambition. To a financial vision that is also a pillar of stability and a springboard for the future.

Consolidated financial statement for the year ended 31 December 2024, of ILYVIVA, S.L. and subsidiaries (expressed in euros)

Asset 2024

NON-CURRENT ASSET	226.296.971
Intangible fixed assets	76.809.700
Tangible fixed assets	68.957.805
Financial investments in group companies	77.313.370
Long-term financial investments	2.703.930
Deferred tax assets	512.166
CURRENT ASSET	124.043.067
Inventories	91.688.138
Trade and other receivables	26.702.322
Short-term financial investments	4.386.953
Short-term accruals	638.646
Cash and other liquid asset equivalents	627.008
TOTAL ASSET	350.340.038

Net equity and liabilities 2024

NET EQUITY	175.276.528
Own funds	110.104.485
Capital	9.176.178
Share issue premium	34.020.797
Reserves	9.116.102
Profit attributable to the Parent Company	56.852.333
Subsidies, donations and legacies received	939.075
Value change adjustments	4.837.720
Conversion difference	4.837.720
External shareholders	60.334.323
NON-CURRENT LIABILITY	80.982.780
Long-term debts	62.090.252
Long-term debts with group companies and associates	4.553
Deferred tax liabilities	18.887.975
CURRENT LIABILITY	94.080.730
Short-term provisions	271.017
Short-term debts	15.674.411
Short-term debts with associated companies	233.128
Trade creditors and other accounts payable	77.825.537
Short-term accruals	76.637
TOTAL NET EQUITY AND LIABILITIES	350.340.038

Consolidated income statement for the year ending 31 December 2024, of ILYVIVA, S.L. and subsidiaries (expressed in euros)

2024

CONTINUING OPERATIONS		OPERATING RESULTS	42.014.365
Net turnover	1.534.202.041	Financial expenses	(15.529.586)
Change in finished goods and work in progress inventories	(6.643.478)	Financial income	4.160.305
Work carried out by the company for its assets	1.275.899	Fair value change in financial instruments	(145.119)
Supplies	(1.424.612.042)	Exchange differences	(5.178)
GROSS MARGIN	104.222.420	Impairment and profit from disposals of financial instruments	66.032
Personnel expenses	(25.936.193)	FINANCIAL PROFIT	(11.453.546)
Other production, distribution and administrative expenses	(42.759.762)	Negative consolidation difference	53.038.406
Other income and expenses	905.565	PRE-TAX PROFITS	83.599.225
Share in profits (losses) of companies accounted for using the equity method	14.363.402	Income tax	(4.074.735)
OPERATING PROFIT BEFORE AMORTIZATION AND IMPAIRMENT	50.795.432	PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	79.524.490
Provision for depreciation of fixed assets	(8.525.690)	PROFIT FOR THE YEAR FROM DISCONTINUED OPERATIONS	—
Allocation of subsidies for non-financial fixed assets and others	32.876	CONSOLIDATED PROFIT FOR THE YEAR	79.524.490
Impairment and profit from disposals of fixed assets	(221.680)	<i>Total comprehensive profit attributed to non-controlling interests</i>	22.672.157
Other profit	(66.573)	PROFIT ATTRIBUTABLE TO THE PARENT COMPANY	56.852.333

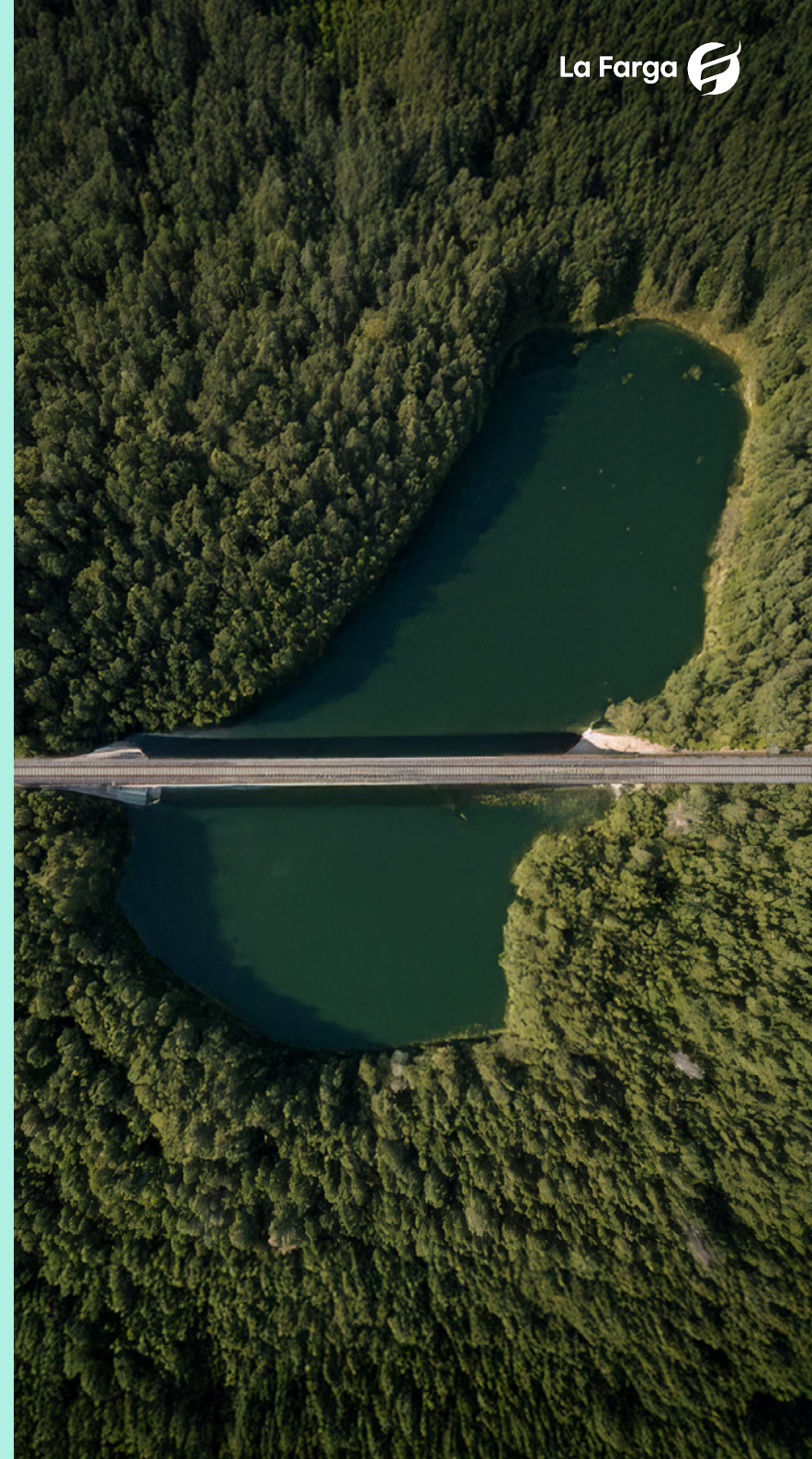
CORPORATE STRATEGY AND ALIGNMENT WITH THE SDGs

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**Strategy with purpose,
an impactful business model
committed to the 2030 Agenda**

A BUSINESS MODEL BASED ON SUSTAINABILITY

La Farga's business focus is based on a long-term strategic vision, where **sustainability** and **innovation** act as drivers to maximise impact. We firmly believe in creating shared value through a way of doing things based on sustainability, innovation and commitment to people. We generate a positive impact by optimising natural resources, promoting talent development, wealth generation, social progress and the growth of our surrounding environment.



Contributing to sustainable development is a commitment achieved through a partnership between companies, governments and society. We acknowledge the joint and coordinated action needed due to current challenges, such as climate change and social inequality.

Therefore, we align our activities with the principles of the **Global Compact**, the **2030 Agenda** and the **Sustainable Development Goals (SDGs)**. This roadmap guides each of our decisions, promoting an innovative, responsible and competitive industry capable of anticipating and responding to current needs. Our solutions contribute to a more **circular** and **efficient** economy committed to social and environmental progress.

The result of our corporate strategy is to offer innovative solutions serving sustainability, responding to current challenges. Our strategy is structured around seven pillars based on the triple bottom line:



We are recycled copper

Circularity and reuse of copper to minimise environmental impact and optimise natural resources



We are efficient sustainability

Through a global commitment, optimising resource use and reducing the carbon footprint, with direct and indirect impact throughout the value chain



We are talent

Talent development and retention as a driver of growth



We are traceability

Supply chain control to ensure quality and responsibility



We are community

Positive impact on the economic and social development of our environment



We are industrial knowledge

Copper innovation and technology as a lever for progress



We are commitment

Ethical and sustainable management, aligned with transparency and good governance and committed to developing the state of well-being



The Environment

We are Recycled Copper
We are Efficient Sustainability



Social

We are Talent
We are Traceability
We are Community



Governance

We are Industrial Knowledge
We are Commitment



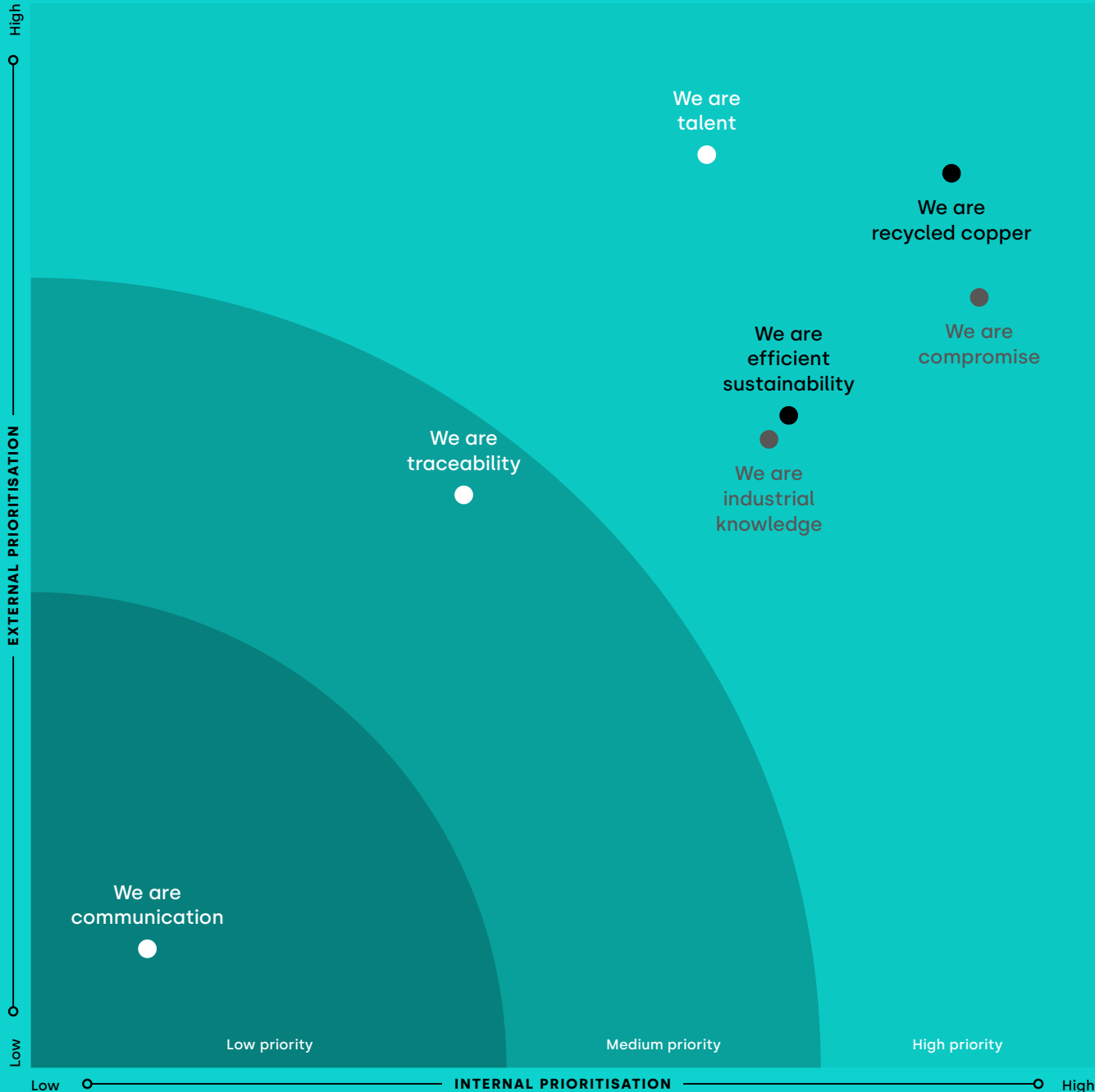
MATERIALITY

**We listen, prioritise, and act:
"Our strategic roadmap is built
on the needs of the industry,
society and the planet".**

SHARED VALUE TO SOLVE SOCIETY'S CHALLENGES

Dialogue, active listening and collaboration with our stakeholders are essential at La Farga. Maintaining an open and transparent relationship allows us to promote initiatives that benefit our environment, fostering collective well-being and wealth distribution.

We create shared value through a holistic approach where sustainability and innovation advance together to transform the industry and offer solutions to social and environmental challenges. We work closely with our stakeholders, as collaborations are the only way we can achieve a real and lasting positive impact.



MATERIALITY, OUR STRATEGIC ROADMAP

The materiality analysis we conducted in 2023 continues to be essential for aligning La Farga's strategy with our stakeholders. It helps us focus on the most relevant issues that impact both our business model and those groups.

Following the Global Reporting Initiative (GRI) guidelines, this process has allowed us to identify, evaluate and prioritise material aspects that have economic, social, or environmental implications.

We identified 41 relevant issues in 2023, 13 of which are material, organised into strategic axes to facilitate their integration into decision-making. The materiality matrix resulting from this analysis reflects the priorities from the perspective of the company and our stakeholders.

MATERIAL TOP PRIORITY ISSUES

13 high-priority issues have been identified, which are essential for La Farga’s evolution:

Integrity, ethics, anti-corruption and transparency	Sustainable solutions
Risk and crisis management	Environmental management
Safety and risk prevention	Contribution to our own and value chain decarbonisation
Economic and financial health	Carbon emissions, energy efficiency and climate
Sustainable finance	Recovery and processing of copper scrap
Innovation and development of new technologies	Traceability of scrap metal supplier companies
	Promoting circularity practices with other companies

These themes reflect our commitment to competitiveness, efficiency and positive impact.

Toward a new approach: Dual materiality analysis in 2025

La Farga will be making an important step forward in 2025 by initiating a **new materiality analysis based on the dual materiality approach**, in line with the Corporate Sustainability Reporting Directive (CSRD) This process will allow us to evaluate two key aspects:

- **Impact Materiality:** How our operations impact the environment, society and our stakeholders
- **Financial materiality:** How ESG factors can impact our business, from regulatory risks to market opportunities

This new study will expand our analytical capabilities, giving us a clearer view of the challenges and opportunities we face along the way.

ETHICS AND TRANSPARENCY MECHANISMS

Ethics, transparency and compliance are the pillars of our management model

Integrity and transparency are fundamental pillars of La Farga's culture. We have a series of mechanisms in place to ensure ethical management and a framework for action aligned with our values, which reinforce regulatory compliance and ensure consistency in decision-making.

This year, we updated our Code of Conduct, reaffirming our commitment to the highest standards of business ethics and governance. We also continue to bolster our monitoring and control systems with the aim of consolidating a work environment based on trust, respect and responsibility.

In line with this commitment, we have also made progress on our **Equality Plan**, promoting training for the entire team and increase awareness. These initiatives aim to guarantee equal opportunities, prevent all forms of discrimination and consolidate an inclusive, harassment-free work environment. We will continue working on an **Outreach and Awareness Plan** in 2025, to give greater visibility to the measures implemented and enhance prevention and response mechanisms related to equality.



NEW VERSION OF THE CODE OF CONDUCT

At La Farga, our commitment to ethics, integrity and responsible behaviour is an essential part of our corporate culture. We have a Code of Conduct in place that establishes the principles and values that guide our actions across all levels of the organisation.

This year, we conducted a comprehensive review and update of this Code with the aim of strengthening its alignment with the company's current reality and with an increasingly demanding business and social environment.

This document contains the **principles, values and performance criteria** that govern our activities and applies to both our team and all parties with whom we collaborate. It strives to guarantee management based on **integrity, honesty, responsibility and transparency**. This upgrading reaffirms our commitment to continue moving toward a more ethical, transparent and committed governance model for our stakeholders.

The Code of Conduct also reaffirms our commitment to complying with all current rules and regulations, ensuring that our activities are conducted in accordance with the highest standards of business ethics

HUMAN RIGHTS AND EQUALITY PLAN

La Farga maintains a firm commitment to respecting and protecting human rights in all its operations, ensuring a fair, safe and discrimination-free work environment. Our policy in this area is based on the principles established in the Universal Declaration of Human Rights and the ILO's international labour standards.

Our priorities include:



Equal opportunity and non-discrimination



Eradication of all forms of labour abuse or exploitation



Guaranteeing a safe and harassment-free environment

At La Farga, gender equality is an essential pillar that recognises and values human potential in its entirety. By fostering an inclusive and diverse environment, we encourage innovation and creativity and promote equal access to educational, economic and leadership opportunities. This commitment is especially relevant in the metalworking sector, where inequality has historically affected women.

The presence of women in the industrial environment and especially in the metalworking sector, continues to be a structural challenge. This is a reality present in society and in the structure of the sector, which restricts access of female talent in these environments. La Farga is addressing this challenge by actively working to reverse this reality and promote a more inclusive environment. Therefore, our strategy is geared toward transforming the sector by progressively incorporating women into the team, as reflected by the fact that 22% of new hires in 2024 will be female and that 22% of the management committee is currently made up of female leaders.

The equality plan also promotes training and awareness-raising actions aimed at the entire team, with the aim of ensuring equal opportunities and preventing any form of discrimination. Mandatory training sessions were held for management, staff and specialists in October and November, covering relevant concepts related to gender equality and equity, stereotypes, roles, inclusive language and harassment. We also conducted an internal questionnaire as a further measure to assess the level of awareness and understanding of key concepts related to equality. The assessment reflected a 75% correct response rate, allowing us to identify progress and opportunities for improvement in shared knowledge. The impact of these initiatives encourages us to continue promoting an inclusive and equal environment for all that is harassment-free.



11%

Of La Farga employees are women



22%

Of the management committee are women



22%

Of new hires in 2024 are women

We continued to bolster our actions in 2024 regarding equal opportunities, ensuring compliance with legal standards and promoting greater awareness within the organisation. We will continue working on an Outreach and awareness plan for 2025 that will give greater visibility to the measures implemented, strengthening prevention and response mechanisms related to equality.

Part of this commitment involves the provision of specific training to women in key operational areas, with the aim of strengthening their preparedness to address potential situations of inequality or abuse. We have also identified workplace improvements that will be progressively implemented to ensure equal conditions throughout the company.

ETHICS COMMITTEE

The purpose of the Ethics Committee is to ensure that La Farga operates in accordance with ethical principles and corporate values, promoting integrity, responsibility and regulatory compliance in all its activities and business relationships.

Its main roles include:

Supervising and promoting business ethics

Ensuring that the organisation's decisions and actions are aligned with the Code of Conduct and La Farga's values

Managing complaints and ethical conflicts

Receiving, analysing and managing reports of potential breaches of the Code of Conduct or inappropriate behaviour, ensuring confidentiality and impartiality

Developing and updating the Code of Conduct

Regularly reviewing and updating ethical standards to adapt them to new regulations, trends and environmental challenges

Training and awareness

Promoting training and communication programmes to strengthen the culture of ethics and compliance among all people within the organisation

Recommendations and support

Provide support and guidance to management and all departments on ethical dilemmas and actions to strengthen the culture of integrity

INTEGRITY AND GOOD GOVERNANCE POLICIES

La Farga has a set of internal policies in place to ensure an ethical and transparent framework, which regulate various aspects of business management, upping our game in the fight against corruption, bribery and money laundering.

These include:

Risk Prevention Model, which establishes control and audit mechanisms to mitigate potential vulnerabilities in regulatory compliance

Compliance standards regarding transparency and good governance, which guarantee integrity in all our operations and business relationships

Crime Prevention and Anti-Fraud Policy, which bolsters the supervision of criminal and compliance risks, with specific protocols in place for detecting, reporting and responding to potential irregularities

Action protocols in key areas, such as environmental management, occupational health and safety and good practices in the supply chain

Policies to prevent corruption, bribery and money laundering, with internal control measures and reinforced supervision

This committee plays a fundamental role in building an organisational culture based on transparency, accountability and mutual respect.

La Farga maintains a focus on continuous improvement in our internal regulatory framework, continually reviewing and adapting our policies to ensure their alignment with the evolving regulatory, social and business environment. Following the Code of Conduct update in 2024, we will continue this active review process throughout 2025, ensuring that all related policies meet current requirements and continue to strengthen our culture of integrity, ethics and corporate responsibility.

REPORTING CHANNEL AND PREVENTION MECHANISMS

La Farga has an **internal Reporting Channel**, managed by the **Ethics Committee**, which allows any potential violations, irregularities, or conduct contrary to the law or our **Code of Conduct** to be reported confidentially and securely.

This tool is accessible to the entire La Farga team, as well as to suppliers, customers and any other person or entity we interact with, offering the option of reporting any incident or concern they feel is necessary either anonymously or with their name.

We bolstered this channel in 2023 by implementing an Internal Information System, which facilitates direct communication with the organisation and improves the detection, management and monitoring of potential regulatory non-compliance, helping to consolidate an environment of trust, transparency and integrity.

UPGRADING OF THE HARASSMENT PREVENTION PROTOCOL

This year, we updated our **Protocol for the prevention, detection and response to situations of workplace harassment, including sexual harassment, harassment based on sex, sexual orientation and gender identity and expression**, with the aim of strengthening prevention and response measures and ensuring a safe and respectful work environment.

This document establishes clear mechanisms for the **detection, reporting and management** of any harassment, ensuring an effective response and protecting the rights of all employees.

We also aligned the protocol with current regulations and the highest standards in workplace well-being. The main actions include:

Prevention and awareness measures, which reinforce training and awareness for the entire team

Confidential, accessible and safe reporting channels, with a clear and effective management procedure

Commitment to non-retaliation, ensuring that everyone can report without fear of any negative consequences

Supervision and monitoring, ensuring that the measures adopted are effective and aligned with best practices in equality and diversity

This update allows us to reaffirm our commitment to a work environment based on respect, equality and safety, promoting an organisational culture free of any discrimination and harassment.



RISK MANAGEMENT

Pre-empt in order to lead: Risk management as a competitive edge
"We identify opportunities, mitigate impacts and strengthen our resilience"

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In a constantly changing world, proactively managing risks is essential for La Farga to remain sustainable, competitive and resilient. We not only respond to challenges as they arise but also work with a long-term strategic vision that allows us to anticipate scenarios, strengthen our capabilities and ensure business viability in a constantly changing global environment.

Our risk map allows us to identify, assess and prioritise risks based on their impact and likelihood, covering everything from operational and financial aspects to regulatory, environmental and reputational factors. This structured approach is complemented by a criminal risk prevention model that reinforces our commitment to regulatory compliance, business ethics and transparency across all our processes.



At La Farga, we manage the present by looking to the future. We are doing this by expanded the scope of our risk matrix as part of the double materiality analysis to incorporate an in-depth assessment of impacts and opportunities (IROs) linked to ESG factors. This roadmap allows us to integrate risk management into our strategic decision-making and is structured around the following categories:

Physical and transition risks

We assess the impacts of climate change—such as extreme weather events or resource constraints—and the implications of the transition to low-carbon production models, such as new environmental regulations or changes in customer and investor expectations

Regulatory and compliance risks

We thoroughly monitor national and international regulatory developments, ensuring alignment with standards such as CSRD, European Taxonomy, GRI and SBTi, to name a few, through ongoing advice from top-tier law firms on tax, commercial and environmental matters

Reputational risks

In a context of growing social demands, we have strengthened our transparency, communication and governance policies to protect our social licence to operate and consolidate stakeholder trust

Financial Risks

: In a sector exposed to high volatility, La Farga has consolidated a robust financial risk management model, based on preventive policies and hedging mechanisms designed to protect the company's stability:

- All our copper purchase and sale transactions are covered by hedge policies that eliminate the risk arising from fluctuations in the price of metal.
- We apply specific hedging for foreign exchange and energy (gas and electricity) transactions, with the aim of guaranteeing margins and reducing exposure to market risk.
- We have insurance policies for all assets, as well as above-average coverage for civil liability and environmental protection.
- We have transportation insurance to mitigate risks associated with logistics and theft from external fleets.

- All our sales are insured, without which, the operation cannot be completed. This hedging covers 100% in the majority of cases, ensuring security throughout the collection chain.
- We activate specific insurance policies that protect against potential defaults for commercial transactions with suppliers that involve advance payments, particularly in terms of investments.

Strategic opportunities

Risk identification also allows us to discover opportunities. We work towards transforming the challenges of the context into drivers for innovation, focusing on the development of new products with recycled copper, energy efficiency, industrial digitalisation and the opening of new markets aligned with the ecological transition.

This comprehensive approach has allowed us to continue to strengthen our position as a solid, prepared and leading company in sustainability, capable of anticipating and responding effectively to the risks that impact our business and our environment.

CORPORATE GOVERNANCE AND ORGANISATIONAL STRUCTURE

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Solid structures and a long-term vision to ensure continuity and development

As a family-run business, Ilyviva and **La Farga** maintains a firm commitment to **preserving the family-business relationship** and building a **solid and sustainable corporate governance model**. Our governance structure is designed to guarantee the professional management of the company, foster transparency and ensure the continuity of the business project across generations.

Our corporate structure has become more robust with the recent **shareholder reshuffle**, consolidating **ILYVIVA, SL** as the majority shareholder with a **78.24% stake in La Farga yourcoppersolutions**, while ARFI Unidad Familiar, SL holds the remaining 21.76%.

This process seeks to strengthen the stability of the family business and ensure long-term strategic alignment, facilitating generational succession and consolidating **La Farga's** legacy.

CORPORATE AND GOVERNANCE STRUCTURE

Our holding company has a solid, professional and long-term governance structure, the main objective of which is to guarantee the continuity of the business project, preserve its competitiveness and protect what gives it meaning: the company. The governance model has been designed to ensure stringent, efficient decision-making aligned with the values and business strategy, while always prioritising the company's interests and its future sustainability. The business family, as committed shareholders, exercises its role from a perspective of serving the company, promoting responsible leadership, establishing orderly succession mechanisms and reinforcing management professional development.

FAMILY GOVERNING BODIES

Family Assembly

This is the forum comprising all the partners of the holding companies. Its main mission is to care for and ensure good relations among the partners of the business family, especially in their relationship with the companies and their governing bodies. It will also oversee the proper application of the principles and rules of the family protocol.

Its roles include:

- Disseminating the business project.
- Promoting and communicating the business vision of the business family.
- Reporting on the development of the companies.
- Discussing and ratifying the Family Council's proposals regarding family assets, protocol, generational change, liquidity plans and conflict resolution.
- Offering all members of the business family, both those who work in the companies and those who do not, the opportunity to express their ideas and points of view and to express any divergent opinions.
- Channelling all the vitality of the business family toward the same family and business objectives.
- Proposing topics for discussion and projects of general interest to the family business to be implemented by the Family Council.
- Promoting debate and assessment of the work performed by the Family Council.

Current members of the Family Assembly:

Oriol Guixà, Ana Fisas, Inka Guixà, Anna Guixà, Eva Guixà, Carles Guixà, Edgar Guixà, Papik Fisas, Tristan Fisas, Ade Fisas, María Rosa Fisas, Eva Fisas, Pol Pérez, Xènia Pérez, Elisabeth Pérez and Jessica Pujol.

Family Council

Permanent and executive body of the Family Assembly. Its objective is to preserve the values and corporate culture, promote the leadership of future generations and ensure the proper application of the family protocol.

Its roles include:

- Defining the values of the family business and ensuring their proper implementation in the companies through the relevant governing bodies.
- Processing the mission of the companies from the perspective of the business family, putting forward the relevant agreements to the Family Assembly.
- Preserving the assets, values and entrepreneurial culture of the business family.
- Avoiding conflicts within the business family and help resolve them, where appropriate.
- Designing appropriate asset planning that balances the financial needs of the business family with those of the companies.
- Leveraging communication among partners.
- Fostering leadership in future generations and enhance existing talents.
- Promoting the implementation of the protocol and develop its provisions, which will require the necessary legal advice to propose the agreements and supplementary legal regulations.
- Ensuring the proper functioning of the Private Foundation, in accordance with the values of the business family.

Current members of the Family Council:

Papik Fisas (President), **Anna Guixà** (Secretary), Eva Guixà, Edgar Guixà, Carles Guixà, Ana Fisas and Oriol Guixà.

CORPORATE GOVERNANCE

Ilyviva SL's Shareholders' Board

Ilyviva SL's Shareholders' Board is the company's decision-making body, responsible for making the main strategic decisions that affect the direction and governance of the company.

Oriol Guixà (President), Eva Guixà, Anna Guixà, Edgar Guixà, Ana Fisas, Inka Guixà and Carles Guixà (Secretary).

Ilyviva SL's Administration' Board of Directors

Ilyviva SL's Board of Directors is tasked with leading and overseeing the group's overall strategy, ensuring responsible, ethical and long-term management. It aims to protect and enhance the value of the company's assets, promoting the sustainability, innovation and development of La Farga yourcoppersolutions and its subsidiaries, for the benefit of all stakeholders.

Oriol Guixà (President), Ana Fisas (CEO and Director), Eva Guixà (Director), Inka Guixà (Director), Anna Guixà (Director), Carles Guixà (Secretary and Director), Edgar Guixà (Director).

Farga yourcoppersolutions SA's Board of Directors

The mission of La Farga's Board of Directors is to ensure the company's long-term viability and sustainable growth, protecting its values and ensuring the continuity of the business project. Its structure reflects a solid and professional governance model, combining the strategic vision of family shareholders with the specialised knowledge of independent external directors. As of 2025, the Board will have a balance of three external directors and four proprietary directors, incorporating highly diverse and complementary profiles. This arrangement provides robustness, a range of perspectives, international experience and a decision-making capacity geared toward business excellence and the future sustainability of La Farga.

Oriol Guixà (President and proprietary director), Inka Guixà (Vice-president and proprietary director), Edgar Guixà (Proprietary director), Papik Fisas (Proprietary director), Carles Sumarroca (External director), Gonzalo Cuadra (External director), Natàlia Mas (External director [new director since 1 January 2025]), Carles Guixà (Proprietary director [until September 2024]) and Jordi Casas (External Secretary [non-director]).

Board of Directors



EXECUTIVE STRUCTURE

La Farga yourcoppersolutions SA's Steering Committee

It is responsible for the executive and operational management of La Farga, ensuring that the strategy is properly implemented.

Inka Guixà (CEO), Carles Guixà (Deputy CEO), Marco Bandettini (Financial and information systems management), Daniel Pérez (Culture, organisation and talent management), Manel Antequera (Global market management), Xavier Rovira (Technical area management), Helena Rosanas (Business revenue management), Carles Camprubi (Circularity management) and Jordi Clarà (Production management).

Steering Committee



PARTICIPATION AND LEADERSHIP

An active voice and benchmark in copper, industry, innovation and sustainability. We bring our experience, leadership and impactful business model to the key spaces where the future of industry and society is being defined

DRIVING SOLUTIONS TO CHALLENGES

La Farga understands that major social and environmental challenges can only be addressed through cooperation, commitment and joint action. Therefore, we contribute our experience, vision and leadership in strategic spaces where solutions for the energy transition, sustainable development and industrial competitiveness are built. We participate in forums, associations and discussion spaces in our role as an industrial company with an impactful business model, which allow us to contribute to the design of common strategies, anticipate trends and continue promoting a more responsible, efficient and inclusive economy..

Our presence in these spaces allows us to build alliances, share knowledge and contribute to the creation of regulatory frameworks that foster responsible competitiveness.

A commitment to the industry, sustainability and regulation.

We participate in different strategic organisations working on innovation, regulation and promotion of copper and its impact on the sustainable industry to consolidate our leadership and contribute to the evolution of the sector, including:



International Wrought Copper Council (IWCC):
: A key organisation in the defence of copper and its strategic positioning. We serve on the Board and on committees such as:

- **Statistical Wire Rod Committee and Tube Committee**, where we analyse market data and its evolution
- **Regulatory Affairs & Advocacy Committee**, which ensures copper regulation is aligned with the interests of the industry

Copper Club. We participate in the board of this international forum of the copper sector for the American market



Spanish Railway Industry Association (MAFEX):
We promote the use of recycled copper and participate in its Steering and Internationalisation Committee, working to achieve a competitive and sustainable position in the railway sector, driving digitalisation and inter-modality in Spanish and international markets



London Metal Exchange (LME).
Members of the Copper Committee, a body that makes strategic recommendations to guide the copper market



Spanish Association for Standardisation (UNE)
and other European standardisation committees:
We contribute to the defence of the use of recycled copper and its market value



International Copper Study Group (ICSG).
A leading international forum that analyses copper market trends and their impact on the global economy



BIR Bureau of International Recycling
We champion copper recycling and the circular economy, promoting its recognition within the global metallurgical sector

Our presence in these spaces allows us to share our vision, thanks to our strategic position in the value chain, on issues related to sector regulation, the promotion of innovation and the leveraging of the role of recycled copper in the ecological transition, ensuring that the industry moves toward more sustainable and competitive models.

We firmly believe that a strong, competitive and responsible industry is essential to guarantee social progress and preserve the state of well-being, the reason why we actively participate in organisations, forums and initiatives that promote economic development from an industrial perspective. We contribute our experience and knowledge to promote public policies, territorial strategies and growth models that recognise the key role of industry as a driver of employment, innovation, shared wealth and strategic autonomy.

OSONA BUSINESS COUNCIL (CEDO)

Executive Committee member

A leading figure in regional matters relating to talent, training and labour relations

Participation in the **Talent i Empresa Club** and in the **Welcome Pack** creation group, a project to attract and retain talent in the region

BARCELONA PROVINCIAL METAL INDUSTRY AGREEMENT

Representation on the **Joint Committee**, responsible for ensuring compliance with the agreement and working conditions in the sector

SANTA CREU HOSPITAL FOUNDATION (FHSC)

Member of the Board of Trustees representing the **Osona Business Council**

OSONA HEALTHCARE FOUNDATION (FADO)

Member of the Board of Trustees representing the **Osona Business Council**

BUREAU OF THE TERRITORIAL COUNCIL OF CENTRAL CATALONIA - SOC (CATALAN EMPLOYMENT SERVICE)

Participation in the region's **Strategic Plan for Economic Development and Employment**

ECONOMIC POLICY COMMITTEE OF THE BARCELONA CHAMBER OF COMMERCE

Talent, training and innovation are fundamental pillars for building a solid and sustainable industry. La Farga actively collaborates with organisations that promote talent development, foster new opportunities for personal and professional growth and foster innovation as a driver of social and economic transformation. These alliances allow us to contribute to strengthening the industrial ecosystem, supporting employability and preparing new generations for the challenges of the future

CEFOTEM FOUNDATION (VOCATIONAL TRAINING IN MANLLEU)

Member of the Board of Trustees

The design and monitoring of industrial vocational training

THE VIC INSTITUTE'S MECHANICAL MANUFACTURING ADVISORY BOARD

The design, monitoring and innovation in industrial vocational training

OSONA ITC TALENT

The development of curricula for vocational training in IT, networks and applications

The design of internship and specialised training programmes

The organisation of conferences and talks

CHANGE 2 GROW (C2G)

Board member

Participation in training programmes

Our relationship with the public administration is essential for the development of sustainable industrial policies and programmes to support training and talent. We participate in initiatives such as:

European Union, Government of Spain and Catalan Government

Barcelona Provincial Council and Regional Council, in territorial development projects

Local municipalities, in social impact, training and sustainability initiatives

Barcelona Chamber of Commerce

OTHER FOUNDATIONS AND SOCIAL IMPACT PROJECTS WE PARTICIPATE IN

Santa Creu Hospital Foundation (FHSC)

Osona Healthcare Foundation (FADO)

BIST Foundation

BEST Foundation

Bages Foundation

Balmes Foundation

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2024 Events

FEBRUARY

Conference organised by ESADE on "Boards of Directors in Family Businesses (BDFB)". Inka Guixà, CEO of La Farga, shared La Farga's experience as a benchmark in governance and strategy management for family businesses

IWCC Executive Board Meeting in Barcelona, where **Oriol Guixà** represented La Farga at this strategic forum for the copper sector

E-Mobility Expo World Congress 2024 held in Valencia, a key event on electric mobility and sustainability

MARCH

Mostra Convegno Expocomfort (MCE) in Milan, Italy, one of the most important trade shows in the air conditioning, energy efficiency and renewable energy sectors, showcases sustainable copper tubing solutions

COILTECH Fair in Pordenone, Italy, a specialised event for the coils and plates sector, showcasing innovation in copper materials for industrial applications

APRIL

Wire & Tube Fair in Düsseldorf, Germany, the world's leading trade fair for the cable and wire drawing industry. La Farga presented its innovative sustainable copper solutions for the industry

World Copper Conference & CESCO Week in Santiago, Chile, a key forum on the copper market and its evolution

ICA Recycled Content & Carbon Footprint Conference, organised by the IWCC and ICA in a virtual format, where the environmental impact of recycled copper and carbon footprint reduction will be analysed

La Farga participated in a variety of strategic events in 2024 that strengthened its position as a leading industrial company, creating impact and expanding its network of contacts.



MAY

Attendance at the **IWCC (International Wrought Copper Council) Forum**, a key event for the copper sector, where La Farga participated in strategic discussions on market developments and industry innovation

Participation in the **IWCC** Joint Meeting in Washington, DC, where sector strategies were discussed

Participation in the **BIR World Recycling Conventions**, the leading global congress in metal recycling

AÚNA Partner Days in Madrid, a sector-specific event that brings together **distributors, manufacturers and installers** from the electrical, plumbing, heating, air conditioning and renewable energy sectors. The event facilitates **networking, the presentation of new products and the exchange of knowledge** among more than 5,500 sector professionals

JUNE

IWCC Advocacy Group, held in Vienna, a forum where copper sector policies and strategies are analysed in a global context

European Green Copper Summit 2024, a key event on sustainability in the copper industry, where initiatives to reduce the carbon footprint and move toward a more efficient production model were discussed

The Copper Club's Annual Dinner in New York, an exclusive event where industry leaders debate the present and future of the copper market

Fastmarkets' Copper Seminar in New York, participating as part of a panel discussion focused on the sector's challenges and opportunities in a context of energy transition and new regulations

ESADE's Sustainable Leadership Programme, teaching a class on **Circular Economy** to executives of large Spanish companies

21st National Congress on Recovery and Recycling, held in Marbella, a key meeting on the circular economy and sustainability in the metal recycling industry

Wire & Cable Conference 2024, organised by CRU in Amsterdam, addressed innovations and trends in the global wiring and electrical conduction market

AÚNA Partner Days in Barcelona brought together distributors, manufacturers and installers to promote networking and present new developments in the electrical, air conditioning and plumbing sectors

SEPTEMBER

Exhibition at the **Innotrans Fair** in Berlin (Germany), the leading trade fair for railway technology, where La Farga presented its GENIUS electrification solutions and closed a deal to implement the first overhead lines made from 100% **recycled and recyclable copper with a lower carbon footprint**

AÚNA Partner Days in Valencia brought together industry professionals for networking and new product presentations

OCTOBER

LME Week in London, one of the most important events in the metals market

Participation in the **PPY trade shows**, where La Farga presented its innovative solutions and strengthened its position in the industry

Attendance at the **BIR World Recycling Conventions** in Singapore, the leading global congress in metal recycling, where La Farga analysed the industry's opportunities in sustainability and the circular economy

Participation in the **Salon Professionnel C2A**, held at the Marcel Michelin stadium in Clermont-Ferrand (France). An event attended by more than **300 installers** and suppliers from the construction sector. La Farga had the opportunity to connect with end users, learn about their needs and strengthen its brand visibility in the installation market

NOVEMBER

IWCC Executive Board Meeting held in Shanghai, where La Farga participated in the sector's strategic decisions

Attendance at the **FemCAT Forum**, where the challenges of business leadership and innovation in Catalonia were discussed

DECEMBER

Participation in **Raw Materials Week 2024** in Brussels, an international conference on sustainability and the circular economy where La Farga presented its advances in copper production with a smaller environmental footprint

COMMITMENT TO THE FUTURE

These partnerships not only allow us to **anticipate trends and regulatory changes**, but also **enrich our knowledge and capabilities**, generating value for our corporate strategy.

La Farga will continue to consolidate its leadership in the sector, **fostering innovation and promoting sustainability**.

WE ARE SOCIAL IMPACT,
WE ARE COMMUNITY,
WE ARE PEOPLE

03

PRIORITY MATERIAL ISSUES

- Risk and health prevention (High)
- Talent acquisition and retention (High)
- Health and well-being (High)
- Risk prevention and safety (High)
- Gender equality (Medium)
- Working rights and conditions (Medium)
- Comprehensive and holistic development of people (Medium)

We live in an increasing complex social context, with widening socio-economic gaps, greater vulnerability and unequal access to opportunities.

The declining industrial infrastructure in many regions has exacerbated these gaps, limiting the economic and social development of communities. La Farga firmly believes that industry is a fundamental pillar for turning this situation on its head, generating shared wealth, creating direct and indirect employment opportunities and contributing to social well-being.

As a responsible industry, we are firmly committed to our environment. We offer stable, quality employment, promote inclusion and equal opportunities, facilitate professional development and ongoing training and guarantee a safe work environment that prioritises the health and well-being of everyone. We believe that a responsible and sustainable industrial model is key to building a more equitable and resilient society.

We know that our impact goes beyond business activity. **We are agents of change and our raison d'être transcends generating a positive impact on the territory and the community.** Our team is the driving force behind this transformation, whose talent, commitment and values allow us to innovate, grow and continue building an industrial model that drives development and social progress. Together, we turn challenges into opportunities, reaffirming our commitment to being a company with a purpose day after day, serving the common good.

We work for the well-being of people through the following pillars:



Generating quality employment

We offer fair and dignified employment opportunities for more than 400 people, creating conditions that foster comprehensive well-being



Commitment to inclusion and diversity

We actively collaborate with organisations that support people at risk of exclusion, promoting an inclusive and equitable work environment



Occupational Health and Safety Guarantee

We create safe and healthy workspaces, reaffirming our unwavering commitment to the integrity and safety of every team member



Promoting professional development

We implement continuing education programmes and career and individual development plans, enhancing skills and enabling the maximum development of talent



Comprehensive social benefits

We provide a wide range of benefits that support the health and well-being of our team, reinforcing our dedication to quality of life at work



Community Impact

We promote training, access to education and cultural advancement through a range of activities



Strengthening Employee Branding

We recognise and showcase internal talent, consolidating pride in belonging and strengthening La Farga's identity

POSITIVE IMPACT ON SOCIETY

We believe that a society cannot advance without a strong industry driving it forward. When aware of its role, industry becomes much more than an economic engine: it is a backbone of well-being, an agent capable of transforming realities and building the future. Because where there is committed industry, there is employment, talent, knowledge, shared wealth and sustainable progress.

Our history, spanning more than 216 years, has taught us that social development does not happen by chance, but instead must be promoted, nurtured and sustained. While this is a shared task, at La Farga, we embrace it as our own. We know that what we do today has consequences for future generations and that our actions define the type of society we help build.

For us, being an industry also means being a community. We feel deeply connected to the environment that surrounds us: to the people, the institutions, the territories. And it is from this awareness that our social commitment is born, understood not as an option, but as a responsibility. Because an industry that does not generate a positive impact doesn't generate true value.

We act with conviction and based on our values, promoting stable, quality employment, fostering talent development, creating collaborative relationships, taking care of our workspaces, promoting health and making ethical decisions. We say "no" to practices that violate human rights or sustainability. We say "yes" to everything that increases people's opportunities.

Through our own initiatives and the constant work of our Foundation, we channel educational, social and cultural initiatives that strengthen the human and productive fabric of our immediate surroundings. Because we are aware that talent is no fluke, but rather something that needs to be cultivated with training, leadership, support and a vision for the future.

Being an industry leader also means generating shared wealth. This is not just about numbers; it is about people finding opportunities, young people accessing quality education and families developing in a healthy and safe environment. We are talking about a business model that believes in co-responsibility, where if we grow, we do so with and for others.

La Farga is committed to a way of doing business where sustainability and competitiveness complement rather than conflict with each other. Where purpose is not just a pretty word, but a real guide for every decision. Where impact is not a fortuitous outcome, but the logical consequence of acting with purpose and commitment.

The future is built on what we decide today. And we made a very clear decision on the fact that we wish to continue being an industry that drives, transforms and cares. Because we are completely convinced that only if we are an active part of social development can we truly be part of sustainable progress.



BOOSTING THE ECONOMY FOR PROGRESS

We are an industry leader and therefore guarantors of a well-being society. We act as a driver of growth, generating long-term value and territorial development.

We are an industry that generates a significant economic impact that contributes to the country's development. Our activity, with a turnover of €1.534 billion, has a direct impact on the Catalan and Spanish GDP. We generate direct and indirect employment and drive the sector's competitiveness.

We export 60% from our plant located in Les Masies de Voltregà (Barcelona). This export capacity strengthens the positioning of Catalan and Spanish industry in the global market, making Spain a leading hub for copper recycling and technology. This leadership is also projected internationally in the American market through our joint venture in the United States, where we have exported our unique and innovative technology to contribute to the development of a more circular and efficient industry globally.

TALENT THAT MAKES INDUSTRY, INDUSTRY THAT MAKES THE FUTURE

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We have full confidence in our team to be agents of transformation and we need people with talent, motivation and a desire to transform the world. We are an industrial company where:

- Innovation and continuous improvement are part of our DNA. Unanswered questions, breaking barriers, delving deeper and wondering the reason for things are our way of doing and thinking.
- Our entrepreneurial spirit drives us to be at the forefront, the reason why we dedicate resources to ongoing investment, allowing us to participate in many projects generating shared value.
- We support professional growth. We offer continuing education programmes, tailored career plans and challenges that will encourage everyone to give their best.
- We put people at the forefront. We foster a safe, inclusive and collaborative environment, where every voice counts and every talent contributes.
- We care for the well-being of our team. We offer a wide range of social benefits that promote health, work-life balance and quality of life, in a setting that is integrated into nature.
- If our community does not grow, neither do we. This is the reason why we focus on real relationships, those that add value and generate an impact. We foster relationships with our employees that seek to strengthen the sustainable growth of our community.
- We offer stable, quality employment. We are committed to long-lasting and fair labour relations.
- We promote equal opportunities. We actively promote internal work and collaborate to build a diverse, equitable and cohesive company.
- We believe in what we do. Sustainability is the cornerstone of our strategy and we work every day to leave a positive legacy for future generations.

At La Farga, you are part of a team that works with enthusiasm, passion and purpose. A team where effort is valued, merit is recognised and pride in belonging is cultivated.

We promote, foster and support **talent** as a driver of **growth** and **development**. We drive the future through talent **development** and **opportunities**, promoting **internal advancement** and the **professional growth** of each employee. We also bolster the **attraction of new talent** and establish **strategic alliances**, complemented by collaborative relationships with key suppliers, to create an environment of **excellence** and **continuity**.

- **High level of job stability:** Ninety-nine percent of the workforce has permanent contracts and 100% is covered by a collective bargaining agreement.
- Employees have worked an average of **10.41 years** at La Farga, reflecting a long-standing and consolidated employment relationship.
- We have hired **five people with disabilities**, as we promote inclusion and diversity, fostering job integration as part of our commitment to equal opportunities.
- **Eighty-six percent of the workforce resides in the Osona region**, reflecting the strong bond and commitment to our community.
- **Experienced staff:** 40% of the workforce has more than 10 years' experience, with the largest group aged between 36 and 55.
- **High level of full-time employment:** 97.4% of the workforce works full-time.
- **Commitment to equality:** One hundred percent of our female employees have permanent contracts and 90% is covered by a collective bargaining agreement.

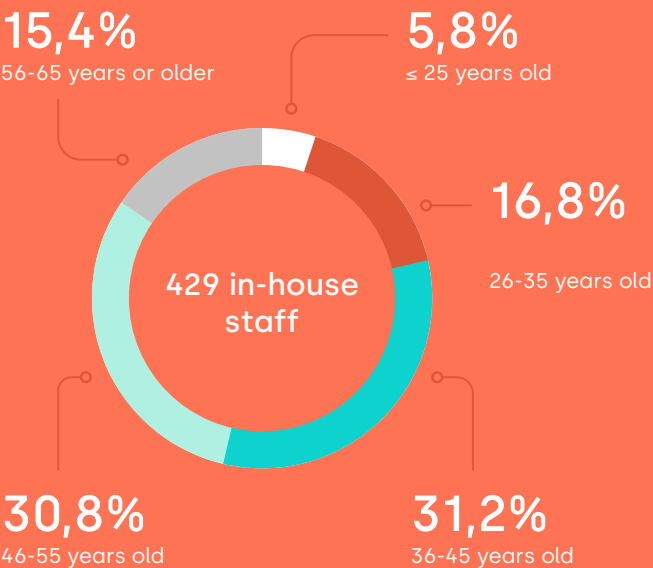
Workforce size at 31/12

Number of employees (in-house staff)	425
Number of temporary employment agency workers	11
Interns	4
Total	440

Workforce distribution by origin and gender (own staff, not temporary employment agencies)

% of Osona staff	86%
% of Osona managers	56%

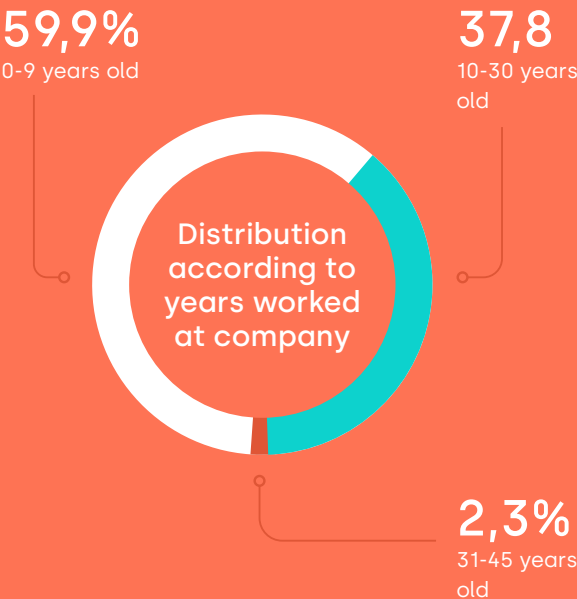
Workforce distribution by gender and age groups l(in-house staff, not temporary employment agencies)



Workforce distribution by contract type and working day (in-house includes staff, not temporary employment agencies)

% permanent contracts	99%
% full-time	97,4%

Workforce distribution according to years worked at company (in-house includes staff, not temporary employment agencies)



DRIVING THE FUTURE: DEVELOPMENT AND OPPORTUNITIES FOR TALENT

We understand that talent management is one of the fundamental pillars for ensuring the legacy, impact and future of the organisation. We are committed to a comprehensive approach that goes beyond technical capabilities or experience, deeply valuing behaviours aligned with our values, attitude, motivation and commitment as differentiating elements of talent with potential. Because it is not just about what a person knows how to do, but how they do it and the impact they generate on their environment.

Leadership, within this context, is a key element. We have a solid, shared leadership model that sets a clear standard for excellent behaviour. This model, now fully integrated into our culture, articulates the balance between people management and business focus. It promotes skills such as team development, strategic vision, results-focused decision-making and creating a positive work environment. Leadership at La Farga means being a leader, fostering collective growth and making sense of our decisions, translating them into operational terms with coherence and commitment.

We have a skills assessment system in place for managers and employees (called SER for staff and MAP for specialist staff), supplemented by internal audits from the Human Resources department. Performance assessments are conducted for the entire workforce, which are essential for the professional development of our employees. We adapt the assessment processes to the specific needs of the different groups to meet the needs of each workplace, taking into account the specificities of their responsibilities.

PAS Evaluation (performance appraisal system): administered to 100% of staff twice a year and has established itself as a key tool for fostering honest, transparent and collaborative dialogue between leaders and employees. This process not only aligns expectations and recognises contributions but also facilitates the identification of opportunities for improvement and development. Tailored development plans are designed based on these conversations and strategic training initiatives are proposed, both at the company's request and based on the concerns and needs expressed by employees

MAP Evaluation (personal evaluation and improvement): conducted twice a year, this assessment measures key competencies such as adaptation, flexibility, self-learning and quality and results orientation. The process includes an assessment by the manager and a self-assessment by specialists

This process is designed to gradually encourage the assumption of new responsibilities, increase autonomy and develop key skills, such as the ability to identify and resolve issues, which allows for progress toward a higher level of coordination and performance. The 17 internal promotions registered this year—7 for staff and 10 for specialists—attest to the positive impact of these assessments on the team's growth and development.

Based on the results obtained from the performance assessments, we have developed a structured, data-driven, global talent management system. One of the key tools in this approach is the Talent Matrix, which includes nine areas that combine individual performance and

potential. This matrix allows us to view each employee's position within the organisation and analyse aggregate capabilities and gaps on a team, department, or professional group scale. This strategic view allows us to anticipate vacancies to be filled, identify development opportunities and design succession or mentoring plans.

The outputs of this analysis are translated into concrete actions, such as career development plans (CDPs), individualised development plans (IDPs) and collective training plans that respond to common needs. This allows us to align talent growth with La Farga's strategic objectives, ensuring a coherent and sustainable evolution of our people and the organisation as a whole.

ATTRACTING NEW TALENT

Attracting talent has become one of the greatest challenges for any organisation within a global context marked by a shortage of specialised and qualified profiles. We are experiencing a situation where finding the right talent is increasingly difficult and the real challenge in many cases involves developing it internally, "manufacturing" it through training, experience and support. La Farga understands that recruiting and retaining talent are two sides of the same coin. This inspires us to constantly work to strengthen and renew our value proposition as an employer, not only to attract new professionals but also to consolidate the commitment and motivation of those who already belong to our team. Because ultimately, our people are the driving force behind La Farga's transformation, innovation and future.

The opening of a new office in the centre of Barcelona in 2024 is an initiative promoted to attract more talent, promote work-life balance and expand La Farga's presence. This initiative also seeks to strengthen partnerships with schools, universities, customers and suppliers in the Barcelona metropolitan area.

In 2024, we also signed a partnership agreement with the ASSOCIATION OF INDUSTRIAL ENGINEERS OF CATALONIA (EIC) to join the ETalent alliance, an initiative aimed at promoting **talent management and development** in the field of engineering. This membership reinforces our commitment to **ongoing training, internal promotion** and connection with the most relevant professional ecosystem in the sector. It also represents a firm commitment to **fostering our professionals' membership in the community of Industrial Engineers of Catalonia**, integrating us into the most **powerful and best-connected engineering group in the country**, with the aim of continuing to promote the **growth of technical, scientific and technological knowledge**.



The connection with young talent is going from strength to strength thanks to our participation in events such as the second edition of Osona TicTalent, held in Vic and aimed at students of technological vocational training courses. This initiative led to four interns being taken on, two of whom went on to formally join the team, demonstrating the value of dual training and collaboration with educational centres in the region.

Dual Training is one of the key pathways we promote at La Farga to actively contribute to preparing the talent of the future. We work closely with local educational centres, such as IES Vic, La Salle de Manlleu and the Institut Cirvianum de Torelló **[secondary schools]**, offering young students the opportunity to combine theoretical training with practical experience in a real industrial environment. This partnership has allowed us to support their professional development from the very start and provide them with an insight into the realities of the sector, facilitating their entry into the labour market with

a solid foundation of knowledge, skills and values.

The experience with interns is also crucial for professional development. Nine interns participated in the programme during the summer, which was strengthened throughout the year with the addition of five interns. The practical experience fosters knowledge exchange, paves the way for future job opportunities and enhances the work environment.

Participation in fairs and events such as those mentioned below also contributed to increasing La Farga's visibility as a quality employer.

- **II GiraFeina**, organised in Vic by the Chamber of Commerce, where our team presented job opportunities and shared experiences with other companies in the field of human resources.
- **Top Talent by Santander**, a fair organised by Universia aimed at recent STEAM graduates, during which we evaluated key skills using group dynamics, strengthening our bond with new emerging talents.
- **Speed Dating Training and Work Foundation**, an event aimed at facilitating the employment of women training as sales assistants, offering flexible interviews and promoting inclusive job opportunities.

These initiatives have provided an opportunity to showcase La Farga and the opportunity they represent has facilitated the presentation of job opportunities, the assessment of skills through group dynamics and the promotion of streamlined interviews, cohesively integrating the different projects that foster talent.

We understand talent acquisition as another process within our business, a collective effort that requires a solid collaborative network. Therefore, we establish strategic relationships with key providers in the training, institutional and job placement sectors, with whom we share goals and a vision for the future. These alliances allow us to expand our reach, access specialised graduates and jointly build innovative solutions to attract and prepare the talent our organisation needs. This close collaboration is a fundamental pillar of our people development strategy and reinforces our commitment to the sustainability of the industrial and social fabric of the surrounding area.

We managed to reinforce strategic alliances through a special event held in October with key providers in recruitment, training, consulting and educational institutions. This event allowed us to share the results achieved in recruitment, selection and retention, identifying challenges and opportunities to strengthen our talent strategy.

Dual Training is one of the key pathways we promote at La Farga to actively contribute to preparing the talent of the future

WE TRAIN PEOPLE, WE BUILD FUTURES

Training at La Farga is a structured, professional and planned process that follows a clear roadmap. Because we are all too aware that talent development does not happen by force of habit, but rather requires vision, strategy and consistency. Therefore, we understand training as a fundamental pillar that supports both individual growth and the organisation's competitiveness. Our training plan is structured at different levels, from basic training for the entire company to ad hoc programmes designed to meet both individual and collective specific needs.

We have a phased development model that supports employees throughout their journey within the organisation. We guarantee a comprehensive onboarding during the preparation stage that facilitates a smooth and secure integration. We work on developing technical skills, professional growth and the gradual assumption of responsibilities during the process, ensuring that each person is qualified to perform their role

with excellence. And once they get to the end, we promote continuous improvement, preparation for new challenges and the promotion of internal development opportunities. Because at La Farga, reaching the goal is not the end of the journey; it is the beginning of a new challenge.

We consider the training and development of our staff as a comprehensive learning and development process that allows them to acquire new knowledge, skills and abilities for the efficient performance of their duties.

We view ongoing training as a strategic element for both personal and professional growth and development across all levels of the company. We therefore implement a specific training plan tailored to the needs and objectives of each area, covering various training areas, such as technical and specialised training, occupational risk prevention and the environment, cross-cutting skills, interpersonal skills, languages, equality and sustainability.

We are committed to quality training, carefully selecting supplier companies while also considering local criteria to generate a positive economic impact in the region. We also continue to work with universities and specialised schools. Our investment in **training** allows us to promote the ongoing training of our team. Our training investment was **€191,657 in 2024**, representing a **training** investment of **€440 per person**—including our own staff and temporary employment agency staff. This investment translated into 80 of the 83 training activities planned in the 2024 training plan, achieving 96% of the plan. The 2024 training plan anticipates offering training opportunities to all groups within the company—management, staff, technicians and specialists—and ended up delivering an average of 30 hours of training throughout the year.

We have invested in programmes designed to meet the specific needs of our workforce.



191.657 €

Training investment in 2024 (440€/per person)

Training in prevention and safety

Key courses and workshops on occupational risk prevention were held throughout the year (see the health and safety section for more details.)

Specific technical training

Advanced courses have been developed in key business tools and systems to enhance the technical capabilities of our employees, including:

- Excel, Power BI and SAP, which optimise data management and decision-making.
- Applied Artificial Intelligence, with a particular focus on tools such as GPT Chat and Copilot.
- Internal auditors trained in ISO management systems (9001, 14001, 45001 and 50001).
- Programmes have also been promoted on the circular economy and tools for a sustainable business transition, which promote innovation and environmental responsibility.

Training in abilities and skills

A range of training courses have been provided recognising the importance of interpersonal and leadership skills, covering:

- Empathetic communication
- Managing work teams and people
- Professional skills development
- PowerTeam to foster teamwork
- Certifications in team coaching
- The course for operator coordinators has also continued to be a pillar of internal development, focusing on industrial technical maintenance and strengthening interpersonal skills. The operator group is a key pillar of our production and organisational model. Within this context, specific training for operators is not just an operational necessity: it is a strategic priority.

We are committed to developing technical and cross-cutting skills directly in the environment where things happen: the plant. Because we believe that those closest to the process are also those who can best contribute to its continuous improvement, if they have the knowledge, autonomy and appropriate tools.

We have been developing the Operator-Coordinator Programme since 2016, a 200-hour training initiative that takes place entirely at our facilities. This programme, accredited by the Generalitat de Catalunya [Catalan local government] as the best business practice in Vocational Training in 2021, aims to provide our factory specialists with a broader vision of industrial processes, preparing them to assume responsibilities in management, decision-making and incident resolution with sound technical criteria. Designed in collaboration with public organisations such as Creacció and the Paco Puerto Foundation (CCOO) and private stakeholders such as Shakeitup and our own technical team, this training programme represents our collaborative, applied learning model focused on real growth. More than 150 operators have completed the programme to date, nearly 50 of whom have been promoted to the role of operator-coordinator, contributing to an organisational transformation that strengthens our grassroots technical leadership model and professionalises decision-making in the plant.

Olympics Programme: a global commitment to talent

We understand talent as a capacity that is trained, developed and strengthened. The Olympics Programme, an initiative that functions as a talent Olympics within the company and encompasses various actions designed to foster the growth of individuals across all groups, was the result of this vision. This programme represents our commitment to identifying, supporting and fostering internal talent, offering real opportunities for professional and personal development in a continuous learning environment.

ZEUS II Programme: leadership for transformation

We launched the second edition of the ZEUS Programme, an advanced training programme focused on leadership development, within the framework of the Olympics Programme. Sixteen employees participated in a training programme in this year's edition, aimed at strengthening key skills such as teamwork, effective communication, planning, time management and adaptability. ZEUS seeks to consolidate a cross-cutting, conscious and transformative leadership, aligned with the organisation's current challenges and our culture of continuous improvement.

Corporate training for team leaders

A new training programme entitled "How to Conduct Selection Interviews" has been introduced with the aim of professionalising and improving our internal selection process. Through experiential sessions, this initiative has enabled managers to acquire skills to conduct effective interviews, objectively assess candidates' skills and promote fairness and transparency during the selection process.

Language Training

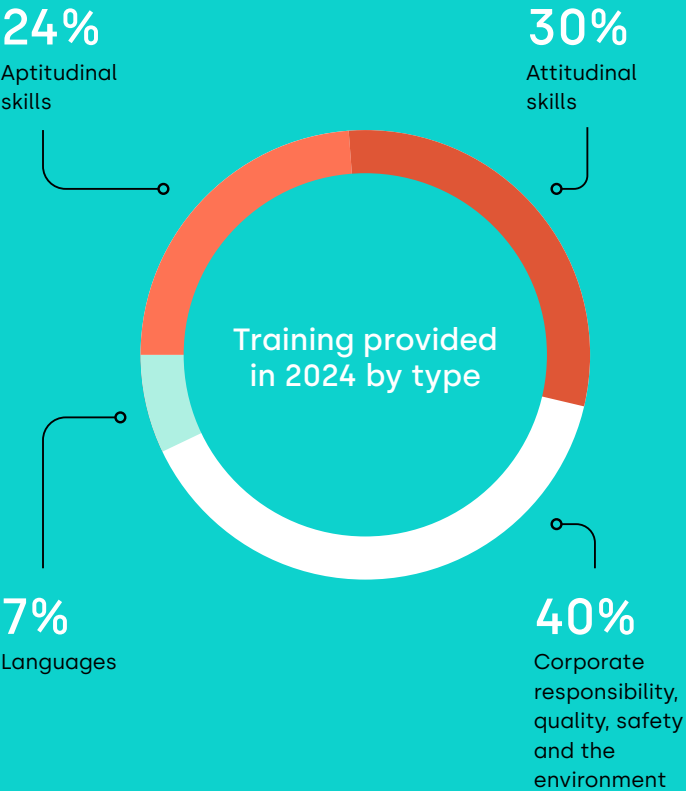
We have enhanced our workforce's language skills through in-person courses and specialised online language training. Of particular note is the focus on English through the Twenix platform, which allows our employees to develop essential communication skills in a globalised environment.

Each programme has contributed to enhancing individual and group skills, consolidating La Farga's future as an organisation committed to excellence and innovation.

Training provided in 2024 by professional group

	Training hours	Average training hours per person
Staff	9.316 hrs	4 hrs / person
Specialist	3.803 hrs	12 hrs / person
Total	13.119 hrs	30 hrs / person

80 training activities distributed as follows:



HEALTH, SAFETY AND WELL-BEING

The safety, health and well-being of people are non-negotiable at La Farga, which are the foundation on which everything else is built. We have adapted facilities and safe work environments but are aware that these alone are not enough. The real key lies in attitude, behaviour and collective awareness, the reason why we constantly work to build a shared safety culture, where everyone assumes their role and nothing is taken for granted. Never letting our guard down, never taking risks and always acting responsibly are fundamental principles we reinforce every day. Because ensuring a safe environment depends on everyone and begins with the conviction that prevention is not an obligation, but a commitment to life, the team and the future.



ISO 45001

Occupational safe
and safety

**WE INVEST IN SAFETY, WE TAKE
CARE OF OUR TEAM**

Safety is a priority and a commitment. We have renewed our **ISO 45001** certification, the international **occupational health and safety** management standard, which demonstrates our firm intention to act within a solid framework of reference for the **prevention of occupational risks**.

€303,968 was **invested** in 2024 for **occupational risk prevention** (10% more than the previous year), which included the purchase of **personal protective equipment**, the upgrading of fire-fighting equipment and the contracting of an **external prevention service**. This investment was accompanied by more than 280 **actions** that support our commitment to continuous improvement in workplace **safety**. These actions include adapting two machines to comply with **Royal Decree 1215/97** and a specific tool inspection campaign, which achieved a 45% reduction in accidents associated with their use. This led to a 20% drop in the total number of **incidents** (with and without sick leave), from 44 to 35 incidents.

La Farga's health and safety indicators, with a frequency index of 13.6, a severity index of 0.28 and an absenteeism rate of 7.16%, are well below the industry average (29.7 frequency index and 0.91 severity index for the sector *2023 data). These results demonstrate solid performance in occupational risk management, demonstrating that the preventive and continuous improvement measures implemented have effectively controlled incidents and minimised their impact on the safety of our workers and productivity. This approach positions us favourably to continue advancing toward an increasingly safe and sustainable work environment, reinforcing our commitment to excellence and the comprehensive well-being of our team.



13,6%

Frequency index



0,28%

Severity index

We successfully implemented a **crash plan** in the foundry in 2024, leading to a considerable drop of 61% in incidents in that area. Also worthy of note is how no **temporary employment agency** worker suffered any **work-related accidents** this year, something we are particularly satisfied with, a direct result of the **yellow helmet** identification initiative for new employees, taking into account that **temporary employment agencies** represent 8% of total hours worked.

The initiative to visually identify new recruits with **yellow helmets** and experienced staff with **red helmets**, **launched** in 2022, has provided greater attention and support to new recruits, strengthening the **preventive culture** within La Farga.

The official **red helmet** presentation ceremonies continued to be held in 2024, a special recognition of colleagues who successfully completed their **Initial Training Plan (ITP)** and their commitment to acquiring the responsibilities that come with accepting the red helmet. This year, a total of 24 people received their **red helmet**, consolidating our tangible and transversal commitment to **safety**.

We have multidisciplinary work teams dedicated to improving our preventive culture

“Zero Accidents and Beyond” Work Group

Focused on promoting a **culture of prevention**, coordinating initiatives and ongoing improvements in working conditions and facilities

Health and Safety Committee

Composed of three employee representatives and three company representatives, who meet on a quarterly basis to plan and implement specific improvements

Safety Steering Committee

A strategic space in which members of the Management Committee participate, reflecting La Farga's commitment to security managed and led at all levels of the organisation. Because safety is not just operational; it's also a matter of leadership and corporate culture

2024 also saw important **awareness-raising** and **training** initiatives, such as **Emergency Month** (3 June to 5 July), an initiative that featured 44 **training activities** involving 870 participants and accumulating a total of 911 hours of **training in occupational risk prevention**.

Preventive measures to ensure a culture of safety



We have expanded the team dedicated to **safety awareness** beyond those responsible for the Occupational Risk Prevention (OH&S) system



We have issued weekly reports to all staff on **safety and accidents**



We have implemented specific signage in high-risk areas



We have established a direct communication channel to report **incidents** related to the condition of the floors



We have made improvements to the **air conditioning** systems to protect the team from high temperatures

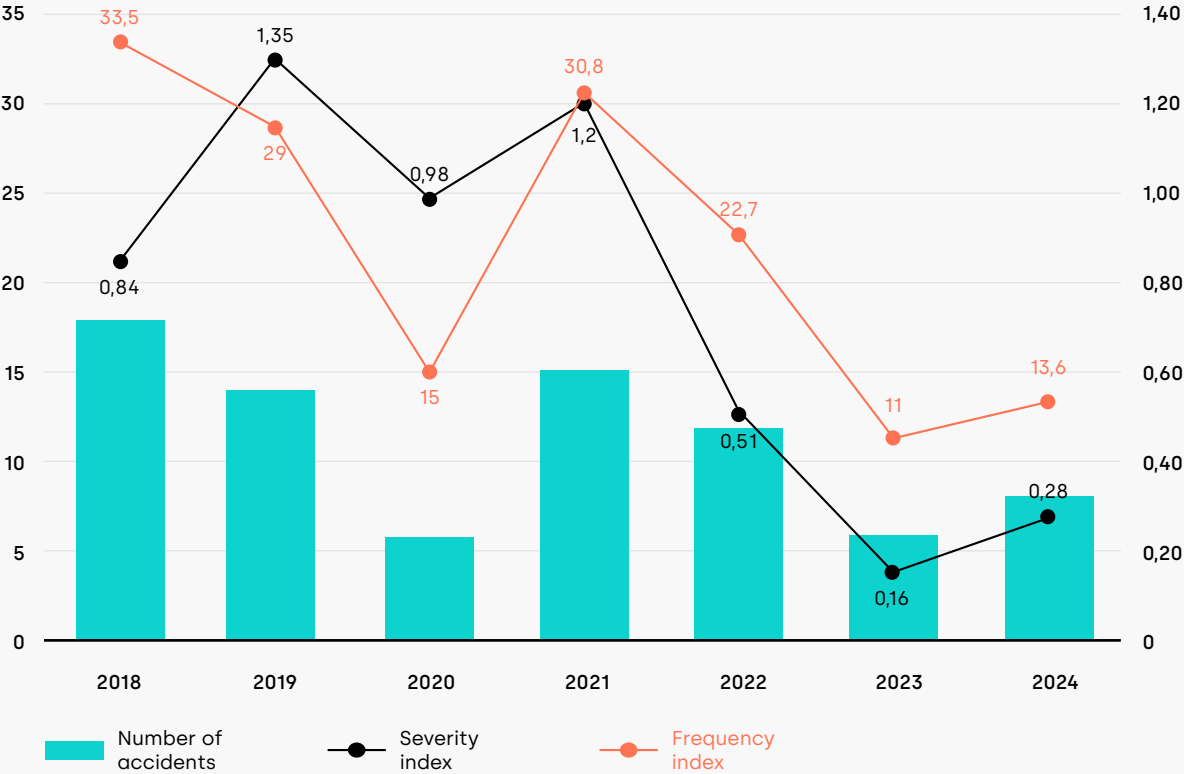
Industrial safety projects

Industrial safety is one of the fundamental pillars of our global strategy. At La Farga, we have invested significantly in safety projects, allowing us not only to comply with current regulations but also to ensure the protection of our team and the continuity of our operations. Some of the projects completed this year have included:

- **New oil warehouse:** Adapting a specific space for the safe storage of industrial oils, ensuring compliance with regulations and best practices.
- **New corrosive products warehouse:** Construction of a warehouse adapted for corrosive substances, improving safety conditions and minimising environmental risks.

These collective efforts have allowed us to make significant progress toward our **zero accidents** goal, reaffirming that **safety** is and will continue to be an unwavering value at La Farga.

Frequency index, severity index and number of accidents from 2018 to 2024



WELL-BEING THAT INSPIRES, A TEAM THAT ADVANCES

People's well-being is a company strategy and a central pillar of our organisational culture. We are committed to creating a work environment where people feel good, cared for, listened to and provided with conditions that allow them to develop in balance, both physically and emotionally. We are aware that a team that feels good works better, is more engaged and actively contributes to building a positive and sustainable work environment.

Therefore, our Global Well-being Plan goes not only promote healthy habits but also strengthens the connection with the organisation, improves the employee experience and consolidates our position as an employer that puts people at the forefront. Because caring for well-being is not just a sign of responsibility: it is a strategic decision that directly impacts motivation, loyalty and the sustainability of our business project.

We firmly believe in the importance of promoting the overall well-being of our team because we want to foster a healthy and enthusiastic team. We therefore promoted various initiatives in 2024 within the Global Well-being Plan, aimed at improving quality of life, promoting healthy habits and strengthening interpersonal ties, fostering a healthier, more collaborative and motivating work environment.

In June 2024, we opened La Caseta de la Forja de l'Aram, a new well-being and development space that represents a firm commitment to people and the creation of work environments that foster growth, connection and coexistence. This project is part of our overall well-being strategy and has involved a significant investment (€118,000) to transform an old building into a modern, open and multifunctional space serving the entire organisation.

La Caseta was the result of a participatory process that many employees actively participated in from the design to selecting the name. The result is a completely renovated environment and integrated into the museum and natural space of La Farga, next to the Museu del Coure and the Garden. This complex now forms a top-quality social area, designed to promote personal and professional well-being.

The building features indoor and outdoor collaborative spaces, ideal for training, meetings, work sessions and activities related to health and development. An upper floor was also refurbished with a dining room and lounge area, designed to promote an informal opportunity for colleagues to socialise with each other and offer a quiet and pleasant place to unwind, mingle and socialise. La Farga works to take care of our people and La Caseta de la Forja de l'Aram is a tangible example of this commitment.

We also held a **Healthy Walk** in commemoration of World Environment Day, which saw our team set off on a loop circuit from our facilities on 13 June together to discover and enjoyed the magnificent surroundings of the meandering Ter River. The walk proved to be an excellent opportunity to disconnect from the day-to-day routine, connect with nature and strengthen personal bonds among colleagues.

These and other initiatives that took place reflect our ongoing commitment to the overall well-being of the team, with the conviction that.

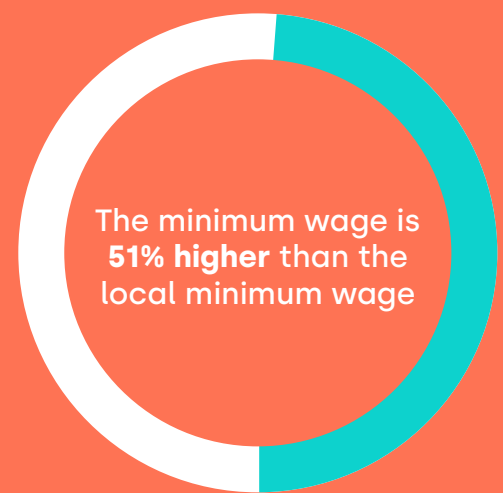
**Caring for people means caring
for the future of La Farga.**

OUR TEAM, OUR BEST VALUE

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We offer quality employment and remain committed to offering competitive salaries that recognise and fairly value the work of all people, without any discrimination. We are aware that certain job categories, such as those of specialists, are predominantly held by men due to perceptions associated with activities that have traditionally required high physical effort. This category continues to receive the highest bonuses, a factor that may influence the wage gap reflected in our indicators. However, our compensation policy maintains objective criteria, based exclusively on the responsibilities and skills inherent to each position, thus ensuring equity and avoiding any gender bias.





In 2024, the pay gap at La Farga stood at 5.5%, down from 6.5% recorded in 2023. This reduction reflects tangible progress in our commitment to pay equity, demonstrating that the actions implemented to ensure equal pay between men and women are yielding positive results. We will continue to reinforce our internal policies to consolidate this trend and continue moving toward full pay equity.

At La Farga, we believe remuneration as a strategic tool to recognise commitment, boost motivation and care for people at all stages of their working lives. We therefore offer a series of additional benefits in addition to the standard compensation package, which reinforce our responsible, approachable company model, aligned with the real needs of our employees. These benefits are not additional elements, but rather tangible expressions of our commitment to the well-being, recognition and development of our team:

Attendance bonus. This supplement recognises the perseverance and commitment of employees who maintain continuous and responsible attendance. In 2024, 85% of the workforce received this bonus, reflecting not only a high level of commitment but also a work environment that promotes stability and health.

Schedule pay. This benefit is granted based on the established work schedule and shifts, in recognition of the effort required to adapt to annual production planning. 100% of employees with an intensive or rotating schedule received this payment in 2024.

Performance evaluation-linked variable supplement. This variable compensation system is directly linked to the SER evaluation, which is administered twice a year. It rewards performance, continuous improvement, alignment with the organisation's values and contribution to collective goals. In 2024, 87% of those evaluated received this supplement based on their results, fostering a culture based on meritocracy and co-responsibility.

Accident or medical leave supplements. La Farga tops up Social Security benefits up to 100% of workers' regular salary in most cases for periods they are on temporary sick leave, especially in situations arising from work-related accidents. This measure seeks to protect the economic stability of employees and alleviate the impact of adverse circumstances.

School aid. Committed to supporting work-life balance and a healthy family environment, we offer annual financial aid to contribute to our workers' children's school expenses. In 2024, 179 people applied for this aid, totalling €42,000, demonstrating its value as a genuine support measure for the families of our organisation.

Average salary details by professional classification: (*includes gross salary plus benefits)

Average salary by professional classification

Directors and Managers €107,871

Staff € 48,458

Specialist € 38,402

Average salary according to gender



EMPLOYEE BENEFITS

We offer a comprehensive benefits package designed to meet the needs of our workforce, promoting cohesion, emotional and physical well-being and reinforcing a sense of belonging. These benefits are not merely financial; they provide essential tools for developing a successful and fulfilling career. We are convinced that caring for our team is key to continuing to drive La Farga's future forward together.

At La Farga, we believe that caring for people goes far beyond offering a competitive salary. It means building a work environment where well-being, work-life balance and recognition are integrated into the value proposition. We therefore have a set of measures and benefits in place that are part of a clear strategy: to be a modern, humane organisation committed to a work-life balance. These benefits are not privileges or one-off measures: they reflect a way of understanding labour relations, based on trust, respect and adaptation to a changing environment.

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01 Health and well-being: caring for the essentials

People's health is a priority at La Farga. We offer **private health insurance** to our staff, which supplements public coverage and facilitates rapid access to medical services. We also supplement Social Security benefits for workers on accident or sickness leave covering up to 100% of their salary in most cases, ensuring financial stability and peace of mind in times of vulnerability.

We also offer the **"We cook for you"** service, which provides healthy, pre-prepared, ready-to-go meals, facilitating a balanced diet without complications and promoting healthy habits in everyday life

02 Flexibility and work-life balance: a true work-life balance

Adapting to the environment is key. For this reason, La Farga has consolidated a **flexible working-hours** model and the **option of working from home** for our staff. Now that we are on the other side of the pandemic, we are committed to a mixed model that combines the best of both worlds: individual flexibility and enhancing collaborative and cross-functional work, while fostering team spirit and cohesion.

We also have measures that reinforce true work-life balance, such as a **shorter annual working day than the one established by collective bargaining agreements, allowing our staff to work Fridays and designated days before public holidays without lunch in order to finish earlier, the ability to choose three days off** per year and flexible **holiday** management tailored to the needs of individuals and the organisation. All these initiatives are designed to offer a more humane, balanced and respectful environment for different lifestyles.

39% of the workforce, or 100% of staff, enjoy flexible working hours

03 Recognition, stability and future

Recognition of effort and dedication is also expressed through measures that support each person's professional career. We offer an attendance bonus in recognition of daily responsibility and a retirement award that highlights an entire career within the organisation. These are tangible gestures that reinforce mutual loyalty and gratitude.

We also offer access to **scholarships for children's studies**, a measure that reinforces our commitment to families and to the future, supporting the educational development of new generations

TEAM EVENTS AND ACTIVITIES

La Farga strengthened our commitment to each member of the organisation in 2024, promoting initiatives that foster cohesion, dialogue and joint growth. We firmly believe that a sense of belonging and hope are the foundation for a prosperous and sustainable future, where each shared experience strengthens the bonds that brings us together.

Christmas Luncheon

Farga's Christmas luncheon was held to close out the year with the entire team and express gratitude for their hard work and efforts throughout the year

Summer event

Pre-holiday activity, for a mid-year break in a relaxed and friendly environment

Sant Jordi

Continuing our annual tradition, we celebrate Sant Jordi Day with a range of initiatives that promote the enjoyment of this emblematic Catalan cultural festival

Fem Un Cafè

Communication space between the company and the staff, where the progress and performance of La Farga is reviewed, corporate news and/or milestones are communicated and that also serves as a discussion space between the company and the staff

Agora Sessions

Agora sessions are the main meeting forum for all La Farga executives and managers. This is a strategic space where policies are aligned, experiences are shared and corporate culture is promoted through a shared vision. Agora is much more than a meeting: it is an exercise in collective cohesion and leadership, where each participant feels an active part of the company's direction. Promoting these types of meetings allows us to strengthen organisational coherence, generate commitment and build a shared vision of La Farga's present and future together

Meridià

In 2024, the 14th edition of this annual communication space between the company and its specialist group was held. Relevant topics were addressed this year, organised into four sections: safety and the environment, the general situation of the company and the market and productivity and organisation, collecting their questions and concerns in advance and subsequently addressing them in live sessions with the Management Committee, organised during the different work shifts. More than 95 people participated in these one-hour sessions in the previous year, where they received firsthand information and customised responses. The topics discussed are analysed internally and, where appropriate, translated into improvement actions led by the areas involved

COMMITTED TO PEOPLE, CONNECTED TO THE COMMUNITY

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The true strength of the industry lies in its ability to generate economic and social progress for all

SOCIAL INCLUSION

At La Farga, we reaffirm our commitment to social inclusion and equity in the local community. We promote initiatives through strategic alliances and collaborations with various institutions that foster the integration of individuals and young people at risk of exclusion, strengthening social cohesion and paving the way for a more equitable future.

DUAL TRAINING IN COLLABORATION WITH THE ALBIR SCHOOL

We continued to strengthen our strategic alliance in 2024 with the Albir School through a dual training programme that facilitates the socio-economic and labour integration of these young people.

We hired two students that came from the Albir School for dual training this year. These students combined theoretical and practical welding training provided at the school with hands-on learning at our facilities, specifically in the Wire Drawing section. This approach has allowed students to consolidate their technical knowledge and acquire new essential job skills, such as teamwork, organisation, adaptation to different work environments and a stringent application of safety and occupational risk prevention measures.

We also interviewed and selected additional candidates trained at the Albir School in 2024, with suitable profiles to join our Tube section. One of these candidates has already joined our team this year, while another will join in 2025.

The comprehensive training provided to these young people includes basic metalworking operations, electromechanics, forklift driving,

overhead crane operation and practical application of the 5S methodology, as well as other fundamental technical skills.

This initiative reflects our commitment to social impact, reaffirming the importance of dual training as a key tool for promoting employability, social integration and equal opportunities within our local community.



Dual Training with schools in the region

We actively collaborate with the IES Vic, La Salle in Manlleu and the Institut Cirvianum in Torelló on Dual Training programmes that allow young students to combine their academic training with practical experience in our industrial environments. This initiative contributes to preparing the talent of the future and allows us to identify, support and shape professional profiles aligned with the challenges of the sector.

Fundació **Impulsa**
joves | formació | oportunitats



Impulsa Foundation

We are acting as a mentor in this initiative that promotes equal opportunities for young people in socio-economically vulnerable situations. We offer support, guidance and real-life experiences in the professional world, facilitating their access to the labour market and fostering their personal and professional development.



ADFO (Association for the Physically Disabled of Osona)

While the direct integration of people with disabilities has not always been feasible in our industrial environments, we have established a stable partnership by contracting services that the group can offer with quality guarantees. This allows us to support their economic activity and enhance their social project.



Collaboration with La Cuina de Sant Tomàs

We offer a meal service to our team with quality, nutritious and locally sourced food in collaboration with La Cuina de Sant Tomàs, a local social organisation that employs people at risk of social exclusion.



Areté Foundation – Training and Socio-Labour Integration

We are involved in providing guidance, training and employability programmes aimed at people at risk of social exclusion in collaboration with this organisation. Our role is to open up real opportunities for internships and work, strengthening their transition to formal employment.

Education and local development as pillars for generating value and wealth in the company's immediate surroundings



LA FARGA FOUNDATION, A COMMITMENT TO THE COMMUNITY

We are very aware of the social challenges of our community and are committed to the development of our environment as a responsible industry. This has inspired the **La Farga Foundation**, founded in 2004, to promote educational, cultural and social initiatives that seek to improve people's lives and create opportunities. Our commitment is to be a driving force for transformation, contributing to collective well-being through local initiatives and actions that make a difference.

We focus on our immediate area, which includes the regions of **Osona, Ripollès, Lluçanès and Moianès**, paying special attention to the municipalities of **Les Masies de Voltregà and Sant Joan de les Abadesses**.

The Foundation is managed by a **board of trustees from outside of La Farga**, composed of representatives of the business family, employees and external stakeholders, thus ensuring a diverse and inclusive vision. **Tristán Fisas** joined the Foundation's Board of Trustees as **Secretary** and **Marisa Gil** as **Trustee** in 2024, expanding the team and reinforcing our commitment to continuing to work on efficient management and significant social impact.

The **La Farga Foundation** currently manages a **fund of €1,842,750**, dedicated to supporting projects that promote knowledge, culture and social improvement in our community.



CULTURAL HERITAGE AND DISSEMINATION OF KNOWLEDGE

Copper Museum

The Copper Museum has been a benchmark since its opening in 2008 in the raising awareness about this metal and its impact on society. Located in an early 20th-century modernist building on the La Farga premises, the museum offers educational exhibits and guided tours that tell the story of copper and its key role in human development.

Inspired by our belief that **knowledge is key to transforming society**, the museum not only showcases the history of copper and La Farga but also invites visitors to learn how this metal drives industrial progress, innovation and more efficient and responsible development.

An **interactive walkway** allows visitors to observe the copper smelting and transformation production process in real time, connecting theory and practice. The museum is organised into four areas that allow visitors to explore copper from different angles: the history of La Farga, the origins of metallurgy, the properties of copper and its technological applications.

We also promote **educational plans and tours tailored** to all educational levels to raise awareness about this to new generations, from primary to university level, promoting learning and awareness about the role of copper in the world.

The **museum welcomed 1,815 visitors** in 2024, consolidating its position as a leading educational space in Catalonia. **New activities** were launched for different academic levels to strengthen its commitment to education:

The colony of La Farga

Aimed at students from primary and obligatory secondary education. This activity provides an insight into the history of La Farga as an industrial colony through a tour of the factory exterior, the museum and a visit to the production facilities. It includes a role-playing game where students take on different roles within the company.

The journey of copper, from the mine to everyday life

Designed for secondary school and pre-university students, this activity explores the properties, uses and sustainability of copper, highlighting its relevance in our society.

Educational Toolkit: copper in the classroom

An educational tool that brings the museum experience into the classroom. Includes copper samples, activity guides and multimedia resources that explain the copper production process, from extraction to transformation into final products. This initiative seeks to offer an interactive experience that facilitates understanding of the importance of copper in industry and everyday life.





SCHOLARSHIP PROGRAMME FOR TRAINING AND INCLUSION

At La Farga, we are convinced that **education is the driving force behind change and progress**. This has inspired the **La Farga Foundation's** promotion of different **scholarship programmes** over the past 18 years, aiming to facilitate access to education and foster equal opportunities.

This year, we are launching a **new €10,000 scholarship** for children with special needs, specifically for the **children of our La Farga employees and partners**. Our goal is to promote their educational and social development, reaffirming our commitment to inclusion and contributing to the integration and social reintegration of this group.

In 2024, we awarded a total of 19 scholarships worth €35,000, adding to the 844 we have awarded since 2006, with a cumulative investment of €1,210,462.



VICENÇ FISAS COMELLA AWARD

We presented this award once again in collaboration with the University of Vic, recognising the best academic projects that stand out for their contribution to **sustainability, innovation and social development**.

The award this edition, now in its 11th year, was presented to Maria Gayà Rosselló, a Biotechnology student at UVic-UCC, for her study on the **incorporation of microalgae into the human diet**. This work culminated in the development of a prototype of cookies enriched with Chlorella, presented at the Barcelona Alimentaria 2024 Fair. This prize comes with a cash prize of €2,000.



LA FARGA DE L'ARAM AWARDS

We held the **9th edition of the La Farga de l'Aram Awards** in collaboration with the **Vic School of Art and Design**. This year, the first prize, worth €2,000, was awarded to Kenai Rodríguez for his work "Diaphanity of the Night Sky", made of copper, steel and ceramics with the use of forging, welding and lathe techniques. The second prize, worth €1,000, went to Maria Ballart for her piece "Energetic Renaissance", crafted from steel, copper, bronze and resins using forging, casting and modelling techniques.

This year, we achieved unprecedented participation in the 9th edition of the La Farga de l'Aram Awards, with a total of 23 sculptures, surpassing all previous editions.

04

WE ARE INNOVATION,
WE ARE TECHNOLOGY

PRIORITY MATERIAL ISSUES

- Innovation and development of new technologies (High)
- Sustainable solutions (High)
- Industry 4.0 (Medium)
- Carbon emissions, energy efficiency and climate (High)
- Competitiveness in price and service (Medium)

Innovation, our DNA



€13.7 M

Investment in 2024



€1.3 M

Investment in R&D in 2024
(6% of cash flow)

In a constantly evolving global context, where environmental, technological and social challenges are redefining the rules of the game, at La Farga, we understand innovation as a fundamental strategic lever to respond to these challenges, ensuring our sustainability, competitiveness and long-term growth. We are committed to a long-term vision, which allows us to assume the risks associated with innovation.

Our innovation approach encompasses every area of the organisation, from the continuous improvement of industrial processes, management methods, the implementation of digital transformation, and, above all, the ability to anticipate market challenges.

Innovation is our DNA, our *raison d'être*, something we drive across all levels with a vision for the future and the desire to transcend. As leaders and benchmarks in the copper sector, we develop advanced technologies that optimise the use of natural resources and improve efficiency in copper processing. We continually invest to continue growing, evolving and offering sustainable copper solutions of the highest quality, reaffirming our role as drivers of competitiveness, progress and sustainability.

TECHNOLOGICAL INNOVATION FOR SUSTAINABILITY, COMPETITIVENESS AND LONG-TERM GROWTH

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Innovation at La Farga is a cross-cutting concept that involves the entire company. It is driven from all areas of the organisation, from industrial processes to knowledge generation, training in innovation skills, organisationally to promote innovation spaces and the development of new work models. This comprehensive and collaborative approach allows us to foster a constantly evolving innovative culture, aimed at improving efficiency, competitiveness and the ability to offer increasingly advanced and sustainable solutions to the market. Our commitment to industrial and technological innovation is key to optimising processes, reducing impacts and anticipating the challenges of our environment.



Our multidisciplinary teams such as the CIDI [the Research, Development and Innovation Committee] and the CAM [the Advanced Manufacturing Committee] work to implement the innovation process:

The CIDI drives the innovation process from a strategic perspective

with the aim of anticipating the needs of the market and our customer companies. Its work allows us to accelerate the development of new products, improve operational efficiency and remain at the forefront of the sector through knowledge generation and collaboration.

The CAM

Is a multidisciplinary team that plays a fundamental role in the practical application of knowledge and innovation. Its work focuses on transforming ideas into tangible solutions through the development and implementation of new technologies that optimise our industrial processes and improve the efficiency, sustainability and competitiveness of our solutions.

We doubled down on our commitment in 2024 to industrial innovation with production improvements, improvements focused on increasing energy efficiency, improving operational capacity and expanding our product range, process optimisation and facility upgrades, among other initiatives. It involves an investment of €13.7 million, part of which will be reflected in 2025, These actions have been key to consolidating a more competitive and sustainable industrial model aligned with market demands. The most notable milestones include:

New copper tube machine

We have included a new production line that allows us to **expand the range of tubes** for the **refrigeration, air conditioning and industrial** sectors, increasing our sales capacity and market adaptation.

Optimisation of burners in our foundries' furnaces

The burner system has been redesigned to **improve its efficiency** and ensure optimal operation, which has led to **improved energy efficiency**.

Redesign of our foundries' furnaces

The new design provides greater **structural robustness**, improving raw material loading without compromising process stability or product quality.

Photovoltaic installation on industrial roofs

We have begun installing solar panels on all the roofs of our facilities, with the goal of achieving energy **self-consumption** from **renewable sources**, thus contributing to reducing our carbon footprint.

Machine vision system to detect defects

An automated inspection system has been implemented to **control product quality**, significantly improving service and **service quality and further strengthening our position as a reliable, high-quality company**.

Promote projects to maximise the use of recycled copper for smelting, refining and casting processes.

Other notable initiatives:

- **Investment in new offices in Barcelona:**
We have opened new offices in Barcelona as part of our continued growth and expansion, which will allow us greater access to talent and help strengthen relationships with other company stakeholders, facilitating a modern and collaborative work environment.
- **Diversification of technical gas suppliers:**
Specific investments have been made to expand the sources of supply of technical gases.

2024 has been a year of intense management, maintaining our efforts to promote investment and innovation management:

We have been **granted 9 patents** and have **2 that are pending**, consolidating our commitment to industrial property as a driver for standing out from the crowd and being competitive.

We are active in technological monitoring, analysing market developments and anticipating new trends relevant to the business.

We are active in innovation and currently have three projects underway that have been subsidised by the **CDTI** [Centre for the Development of Industrial Technology] and **ACCIÓ**.

We have an active network of partnerships. One example of this is the project we completed that was developed jointly with the Polytechnic University of Catalonia (UPC) on the potential use of impurities from the foundry production process for industrial applications.

We believe in collaborative innovation and, therefore, work closely with various research centres to combine capabilities and knowledge that drive new solutions and technologies.



INNOVATIVE MANAGEMENT

Our commitment to innovation also extends to our **management model**, which is evolving to respond to environmental changes, increase operational efficiency and effectiveness and generate a value that sets us apart.

We evolved established methodologies in 2024 such as:

LFCIS (La Farga Continuous Improvement System), based on the LEAN methodology and culture

Promoting continuous improvement in our work.

This year, we have focused on:

- **Driving continuous improvement:**
We are working in areas with the lowest level of achievement, identifying opportunities and optimising our processes to improve overall performance.
- **New organisation:**
We are implementing new organisational structures that we refer to as Autonomous Management Areas, which accelerate decision-making and enhance the achievement of results.
- **Culture of innovation and customer focus:**
We integrate innovation into each of our processes, ensuring that each initiative adds value for our customers. We are also promoting access to all groups to foster innovation across all levels.
- **New RADAR tool:**
We have developed a tool that analyses the current situation and prioritises key initiatives, guiding our actions toward sustained improvement.
- **Toward high-performance teams:**
We continue working to transform our cross-functional teams into high-performance ones, with the goal of achieving our 2025 goals.

5S

Represents much more than a work environment management tool; it is a **philosophy of action** that promotes **order, discipline and individual and collective responsibility** in everyday life. Applied consistently, this methodology has established itself as a **key factor in improving operational efficiency, minimising risks and promoting a strong and productive safety culture**.

Various initiatives have been reinforced throughout 2024 to consolidate **safer, more efficient and sustainable** workspaces, as detailed below:

- **Safer and more efficient spaces:** Specific actions have been implemented to maintain smoke-free areas, ensuring an optimal work environment.
- **Integration into the safety culture:** The 5S practices were incorporated into Emergency Month in 2024 and will also be incorporated into Safety Week in 2025, reinforcing their role in prevention and the continuous improvement of our work environments.
- **Cross-audits:** An external and interdisciplinary approach is promoted to identify areas for improvement and foster innovation in the organisation of the workplace.
- **New training plan:** A training programme has been designed to promote learning and improvement, ensuring the proper implementation of the 5S and elevating the safety culture throughout the company.

LFWay

Flexible, collaborative and innovative management

- This is La Farga's management model, which promotes a new way of working based on the Agile methodology. This approach promotes cross-functionality, team autonomy, shared leadership and a results-oriented approach. LFWay allows people to work with greater focus, agility and actionability, aligning strategic priorities with the organisation's day-to-day operations.
- One of the key elements of the model is OKRs (Objectives and Key Results), a management-by-objectives tool that allows us to move forward in a coordinated manner, measuring the impact of our actions and ensuring an effective contribution to corporate challenges. 19 OKRs were executed in 2024, 12 of which were completed and 7 were initiated, reflecting a high level of commitment and alignment across all levels of the organisation.
- This system allows each team to have a clear vision of the company's objectives and how they contribute value to the entire company, fostering cross-functional collaboration, agile decision-making and a culture of continuous improvement. LFWay represents the evolution of our way of working: an industrial company that operates with the flexibility, cross-functionality and impact-orientation characteristic of the most advanced organisations.

These models and methodologies allow us to continue promoting a **culture of cross-functional innovation**, to allow the La Farga team to continue to contribute to achieving results through continuous improvement, consolidating a more agile, competitive and resilient industry.

DIGITAL TRANSFORMATION, LA FARGA 5.0

We continue to advance in the inclusion of digital technologies within the framework of the **La Farga 5.0** project, to optimise production, improve decision-making, enhance the productivity of our activities and streamline our ability to adapt to a constantly changing environment.

THE MAIN LINES OF WORK IN 2024 INCLUDE

Digitalisation to increase the data and analysis capacity of our industrial processes, incorporating sensors, data capture systems and real-time monitoring

Application of computer machine vision for automated quality control

Automation of critical processes to improve efficiency, traceability and operational performance

Preparation of systems for advanced analytics, which allows us to extract value from data and optimise plant management

We have initiated a project to securely incorporate AI within the company

Migration project to the new SAP S4 platform

Launch of the Commodity Management project

Cybersecurity Projects – We have activated mechanisms to minimise risks to ensure compliance with current data protection regulations and to guarantee that all company systems are adequately protected against both internal and external threats to which they may be exposed

Digital transformation is a key lever for achieving our sustainability, efficiency and competitiveness goals and will continue to be one of the pillars of our future strategy.



WE ARE ENVIRONMENTAL IMPACT

05

PRIORITY MATERIAL ISSUES

- Environmental management (High)
- Decarbonisation of our own and the value chain (High)
- Recovery and processing of copper scrap (High)
- Promotion of the circular economy (Medium)
- Carbon emissions, energy efficiency and climate (High)
- Minimisation and reuse of process waste (Medium)

Today's world faces significant environmental challenges, where climate change and the depletion of natural resources have become realities that require an urgent and transformative response. While industrial development has been and will continue to be a driver of progress, it relied heavily on the use of natural resources and fossil fuels until relatively recently. Since the Industrial Revolution, greenhouse gas emissions have steadily increased, contributing to a global temperature rise of more than 1°C compared to the pre-industrial era. This increase in temperature not only alters weather patterns but also accelerates the deterioration of ecosystems and the availability of resources essential for life.

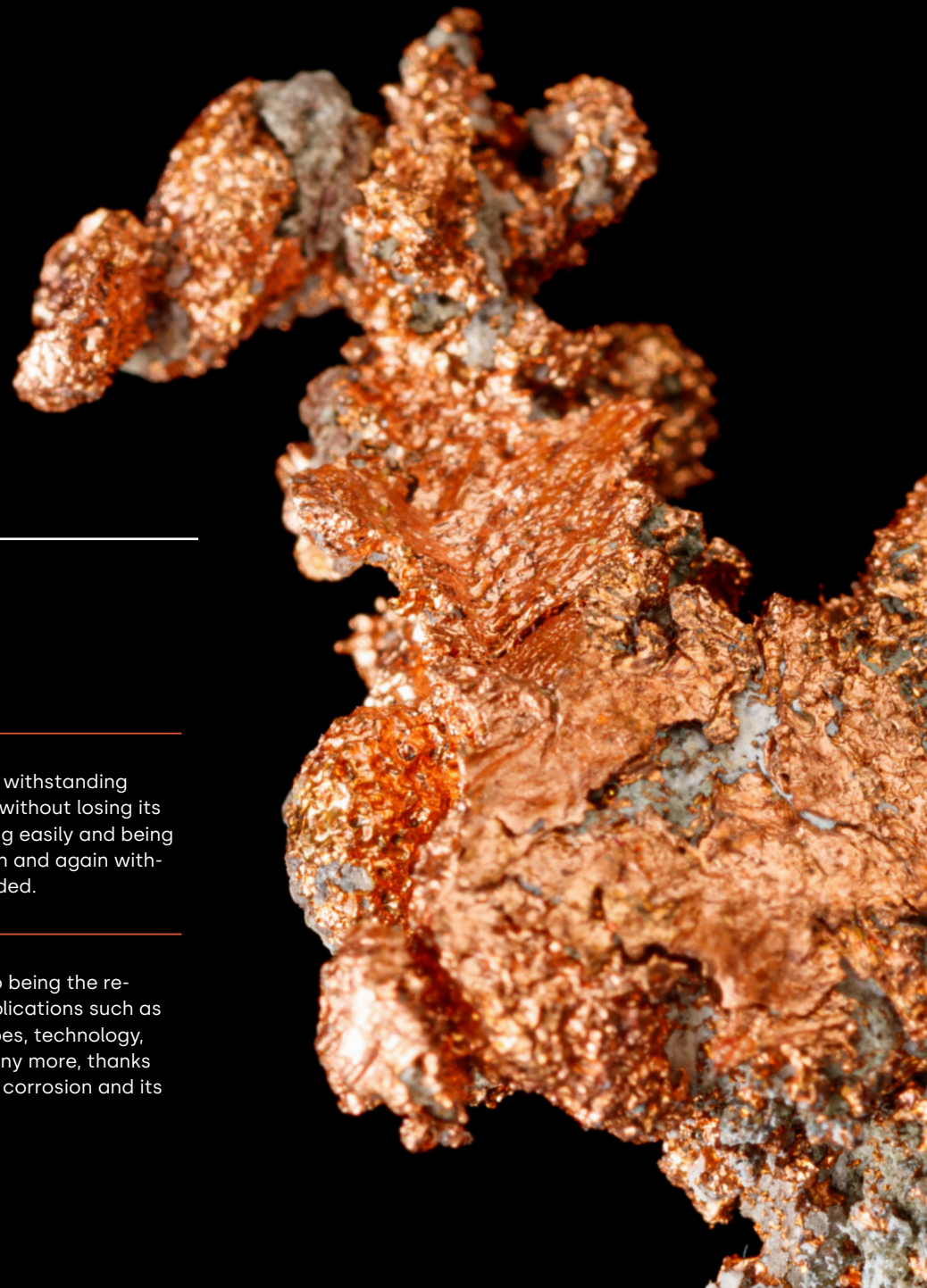
This model puts the planet's sustainability at risk, threatening water availability, biodiversity and the stability of productive systems. Growing energy demand and accelerated housing development have intensified these challenges, making the need for radical change evident. Within this context, the transformation toward a model based on decarbonisation and the circular economy appears to be the most viable solution to ensure a resilient and prosperous future. We now have

the opportunity to redefine the way we produce and consume. This new paradigm involves the integration of clean technologies, efficient resource use and a strategic vision that promotes innovation across all levels.

At La Farga, we understand that addressing these challenges requires the active collaboration of all economic sectors, public-private partnerships, to work together and build a more balanced and sustainable development model. Our firm commitment to innovation that is very much driven by sustainability, is our proposed solution to address the environmental challenges we currently face in our society.

We promote solutions that reduce emissions and promote a circular economy, demonstrating that the path to a more sustainable and responsible future is most definitely possible.

COPPER, A UNIQUE MATERIAL



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Copper is a metal with **exceptional properties**. It **is a unique metal**, properties that have made it a strategic and key material for sustainable human development.



Infinitely recyclable: Its ability to be recycled without losing its properties allows for its continued use, countering the depletion of natural resources.



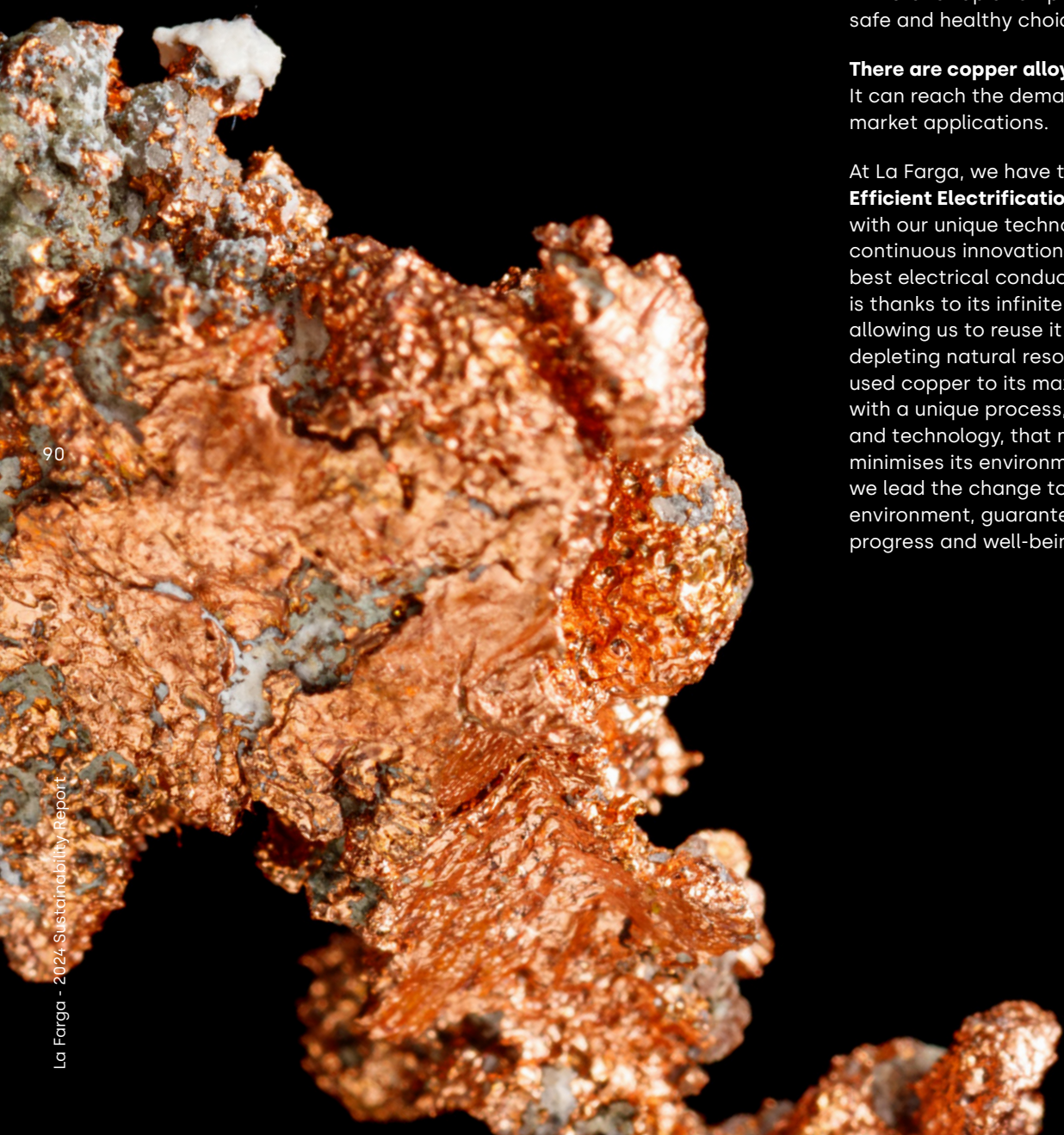
Durability: Thanks to withstanding the passage of time without losing its properties, not rusting easily and being able to be used again and again without becoming degraded.



Excellent electrical and thermal conductor: Properties that make copper a key material for the energy transition, for **efficient electrification** and for **new mobility**.



Versatility: Thanks to being the response for many applications such as electrical cables, tubes, technology, construction and many more, thanks to its ability to resist corrosion and its ease of moulding.



Copper is antimicrobial, the only metal certified by the EPA as a bactericidal agent. Its ability to withstand rapid temperature increases makes it a safe and healthy choice.

There are copper alloys that improve its qualities. It can reach the demanding levels of certain market applications.

At La Farga, we have the solution, which involves **Efficient Electrification** with copper processed with our unique technology, the result of our continuous innovation. Because copper is the best electrical conductor that is out there. This is thanks to its infinite potential to be recycled, allowing us to reuse it again and again without depleting natural resources. And La Farga has used copper to its maximum level of efficiency, with a unique process, the result of innovation and technology, that maximises its quality and minimises its environmental impact. This is how we lead the change toward a more sustainable environment, guaranteeing a vital resource for the progress and well-being of future generations.

Copper is present in multiple applications in our daily lives, such as:

- **Homes**, which contain an average of **200 kg of copper**
- More than **10 tons of copper** are needed to electrify one kilometre of **high-speed train** overhead lines
- **Electric vehicles** require more than twice as much copper as combustion-engine vehicles. A combustion-engine car averages 20–45 kg of copper depending on its size, while an electric car uses an average of 83 kg of copper
- **Solar panels** require **5.5 tons of copper** per megawatt
- **Wind turbines** require more than **4.7 tons of copper** per 3 megawatts

The energy transition will drive growth in copper demand, as we have previously mentioned, due to being a strategic and necessary material for our development as a society. Current global copper demand is 26.5 million tons, with an estimated growth of more than double by 2050, reaching 60 million tons annually. Of the total 26.5 million tons of copper consumed each year, more than 32%, a total of approximately 8.7 million tons, comes from the recycling of old scrap (copper contained in end-of-life products) and new scrap (generated during production and subsequent manufacturing processes).

DECARBONISATION: LEADING THE CHANGE TOWARDS CARBON NEUTRALITY

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At La Farga, we understand that our industry is an essential pillar for human development. Aware of this responsibility, we are actively working to mitigate climate change through a **Decarbonisation Plan** that optimises our processes, reduces our environmental footprint and promotes a more efficient and decarbonised value chain.

This plan seeks to reduce direct emissions from our industrial processes while also striving to promote copper solutions that reduce the carbon footprint in end-use applications that use copper.

Our decarbonisation plan establishes clear and ambitious goals, highlighting our commitment to reducing greenhouse gas (GHG) emissions by 55% by 2030 compared to 2019 levels and achieving carbon neutrality (Net Zero) by 2050.



Our decarbonisation plan is structured around six pillars:

01 Purchase of green energy

Promoting responsible and sustainable consumption by establishing agreements with suppliers to ensure that all supplies comply with Guarantees of Origin (GdO) (scope 2).

02 Energy efficiency

Implementing improvements to current facilities and/or production processes to reduce energy consumption (scope 1 and 2).

03 Energy autonomy

Developing investments to promote energy generation and achieve energy autonomy in a competitive and sustainable manner (scope 1 and 2).

04 Production process optimisation

Simplifying facilities and electrifying as many processes as possible (scope 1, 2).

05 Sectoral efficiency

Developing technologies for the efficient use of existing natural resources. Introducing sustainable solutions (scope 3).

06 Innovation

Developing new, alternative and competitive technologies to reduce gas consumption in metallurgical processes.

This comprehensive approach allows us to address emissions reduction from a global perspective, fostering the development and implementation of cutting-edge technologies, optimising each link in the chain and promoting the use of certified clean energy, among other levers of action.

NOTEWORTHY ACTIONS

We have spent years working and investing resources to improve our energy efficiency and reduce carbon intensity, allowing us to optimise our consumption and total emissions, achieving lower consumption for higher levels of production. We continued to make progress on our decarbonisation plan in 2024, which brings us ever closer to our goal of finding alternatives to current fossil fuels and combating climate change. Below are the main actions and projects that took place in 2024:

- Installation and commissioning of rooftop photovoltaic panels
- Start of the Solar Garden project
- Optimisation of the furnace burners at our foundries
- Transition of company vehicles to HEV or electric vehicles
- We prioritise intermodal transport, thereby reducing the transport environmental footprint
- We are testing the possibility of implementing transport fleets that use biofuels on a recurring basis
- We are applying continuous improvement to energy consumption ratios, implementing digitalisation to improve our efficiency
- We conduct regular external energy efficiency audits at our plants
- Improvement of consumption measurement equipment in our industrial facilities

We have spent years working and investing resources to improve our energy efficiency and reduce carbon intensity

We are developing the following initiatives that will have an impact by 2025 with the aim of continuing to drive our transition toward cleaner and more efficient production:

- Electrification of production processes. Achieving a drop of 485 tons of CO₂
- Improvement of our smoke purification system. Additional reduction of 528 tons of CO₂
- Optimisation of our foundries, aimed at optimising energy efficiency and significantly reducing natural gas consumption. Projected reduction of 1,068 tons of CO₂

We have defined a medium-term strategy (2026-2030) with a view to consolidating our commitment to sustainability that integrates technological innovations and resource optimisation to achieve ambitious decarbonisation and energy efficiency goals:

- To advance the electrification of industrial processes
- To expand the self-consumption of solar energy
- To increase the use of recycled raw materials to significantly reduce Scope 3's carbon footprint through our production process, which leads to a ten-fold energy consumption
- To reuse of waste heat

INNOVATION IN SUSTAINABLE SOLUTIONS

Our investment in more sustainable copper solutions is a cornerstone of our decarbonisation plan and drive for the circular economy. For every ton of recycled copper processed using our unique process, 3.3 tons of CO₂ emissions are reduced, which is equivalent to taking two combustion-engine cars off the road for a year or planting 130 trees.

We guarantee the traceability of our copper solutions by performing life cycle assessments (LCAs) and registering environmental product declarations (EPDs). These tools validate our processes and reaffirm the traceability and continuous improvement of our copper solutions.

GENIUS copper wire rod represents the ultimate example of La Farga's commitment to innovation and sustainability. It is the result of years of **work, specialised technical knowledge and constant investment in R&D** to transform copper recycling into an advanced industrial solution, capable of meeting the **highest standards of quality, efficiency and traceability** on the market.



Manufactured with 100% recycled and recyclable copper, GENIUS offers the lowest carbon footprint on the market



-3,3

Reduced tons of CO₂ per ton of recycled copper



0,3

kg of CO₂ per kilogram of Genius copper produced

Manufactured with 100% **recycled and recyclable** copper, GENIUS offers **the lowest carbon footprint on the market (0.3 kg of CO₂ per kilogram)**, well below the industry standard. This excellence has been recognised with the **Environmental Product Declaration (EPD)**, making La Farga the **first company in the sector** to obtain this certification for a copper wire rod. This distinction validates GENIUS as the **most sustainable product in its category**, with a **more than 92% drop in CO₂ emissions reduction** compared to conventional processes.

GENIUS is not just a product; it reflects a model of innovation serving sustainability. A solution designed to respond to the demands of decarbonisation in strategic sectors such as electrification, mobility, rail and construction. At La Farga, we work to anticipate global challenges by offering **copper with a real positive impact**, without compromising performance or technical reliability. Because we believe that the industry of the future is built on solutions that respect the planet and add value throughout the entire chain.



ENERGY CONSUMPTION AND EMISSION REDUCTION

We are intensive in terms of our energy consumption, due to the high temperatures required to melt copper and this poses a global technological and regulatory challenge to access alternative energy sources. This challenge requires research and development and collaboration with research centres, to find an alternative in the near future. We also need to promote public-private collaboration to achieve a regulatory framework that favours the transition to alternative fuels.

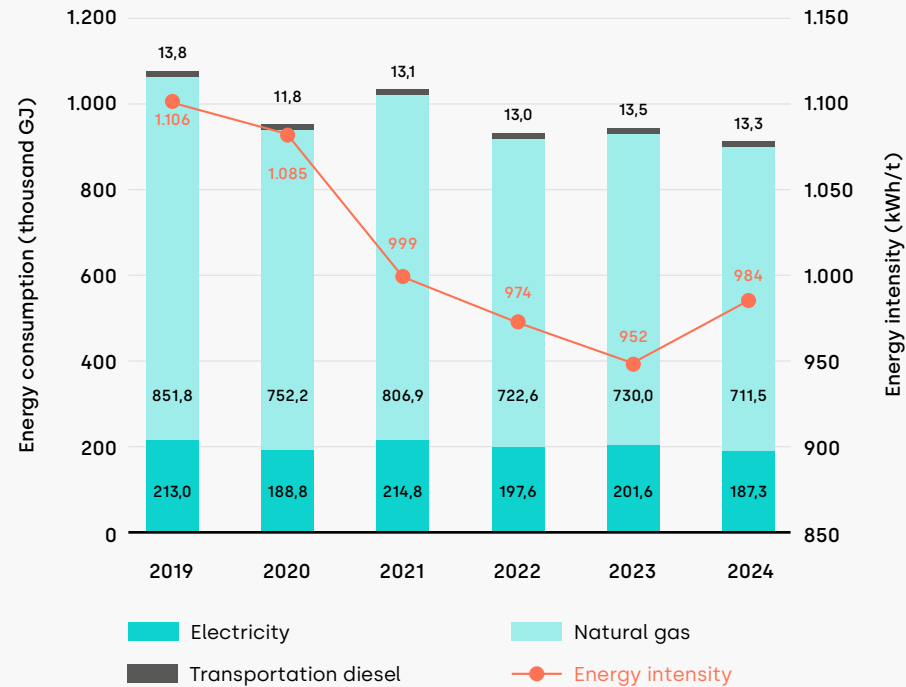
At La Farga, we are fully aware of this reality and are working to reduce our energy dependence, with the medium- and long-term goal of finding competitive and sustainable alternative energy sources. While we continue working to find these energy alternatives, we continue to optimise our energy efficiency to the maximum extent possible. The ISO 50001 certification obtained in 2023 has laid the foundation for us to **continue optimising our energy consumption in 2024 by identifying savings opportunities and implementing systematic measures throughout the organisation.**

One of our energy management objectives is to strive for maximum efficiency. We use renewable energy sources and 100% of the electricity consumed at La Farga is certified renewable. We have managed to reduce our total CO₂ emissions (combining Scopes 1 and 2) by 37%, equivalent to a reduction of approximately 22,076 tons of CO₂. This is equivalent to planting around 1.08 million trees* [*The calculation has been made considering that a mature tree absorbs an average of 20 kg of CO₂ per year].



ISO 50001
Energy consumption

Energy consumption and intensity (2019-2024)



Energy consumption – 2024

Source	Consumption (kWh)	Consumption (GJ)	Variation 2023–2024
Electrical energy	52.031.069	187.312	-7,07 %
Natural gas	197.654.667	711.557	-2,53 %
Transportation diesel	3.701.029	13.324	-1,57 %
Total	253.386.765	912.192	-3,48 %

Total energy consumption has decreased thanks to proper management and the implementation of improvement actions and measures.



-7,07%
Lower **electricity** consumption
(in 2024)



-2,53%
Lower **natural gas** consumption
(in 2024)



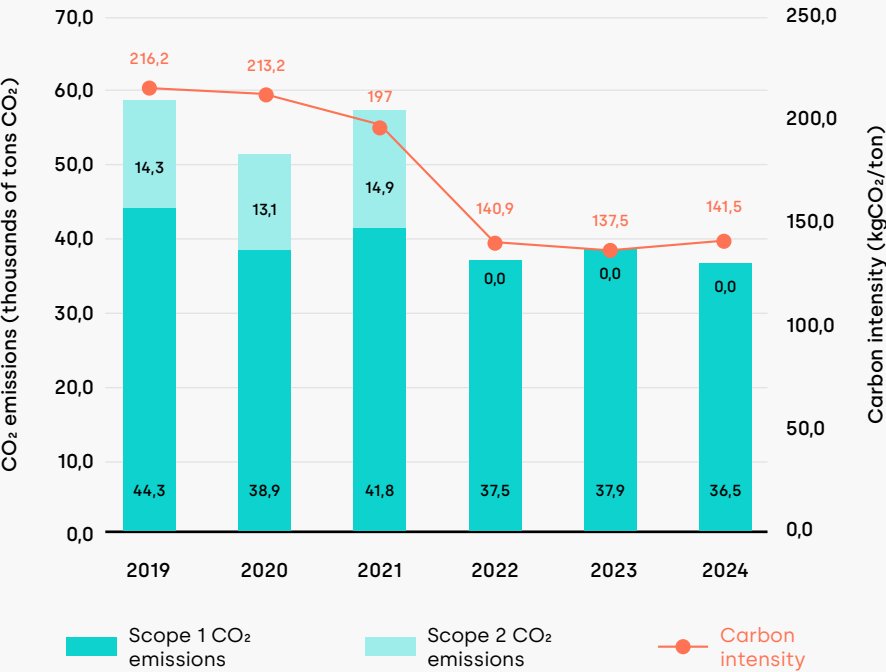
-1,57%
Lower **diesel** consumption for transportation
(in 2024)

This electricity consumption from renewable sources now represents 20.53% of the company's total energy consumption, including gas, electricity and diesel.

At La Farga, we rigorously measure our emissions in scopes 1, 2 and 3. Overall, the 2024 data show a reduction in direct emissions (scope 1) thanks to lower consumption of natural gas and diesel, the latter primarily due to the progressive implementation of the forklift electrification plan, as well as the consolidation of the zero-carbon footprint electrification process (scope 2) This is also due to the implementation of continuous improvement in our energy management.

We achieved a reduction of 11% in energy intensity compared to the reference year of 2019.

CO₂ emissions and carbon intensity Scope 1 and Scope 2 (2019-2024)



From 2022 onwards, 100% of our electrical energy consumption will come from renewable sources with a green energy certificate of origin.



-11%
Reduction in energy consumption



100%
Of electricity comes from renewable sources

5.3. CIRCULAR ECONOMY, OUR MODEL; THE FUTURE, OUR RESPONSIBILITY

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The Circular Economy is part of La Farga's DNA, the cornerstone that guides our business model, our innovation and our commitment to sustainability. Our purpose, "to maximise the use of recycled copper and develop the technologies that make it possible", defines who we are and how we operate.

In a context of growing pressure on natural resources, promoting circularity is an undeniable responsibility. Before extracting, we must firstly reuse everything that already exists: only then can

we sustainably respond to the growing demand for raw materials driven by the energy transition, electrification and economic growth.

Global consumption of copper scrap currently represents approximately 32% of total copper consumption, while at La Farga, we achieve 59% recycled raw material in our processes. This demonstrates not only the significant room for global improvement, but also that La Farga is already at the forefront, effectively leading the shift toward a more efficient and sustainable industrial model.



We are firmly committed to promoting solutions that maximise the use of existing resources, reducing environmental impact and promoting industrial growth compatible with the limits of the planet. We must foster these principles through our business model:

- **Reducing dependence on natural resources**
- **Improving the efficiency of production processes**
- **Extending product lifespans**
- **Recycling products that reach the end of their useful life, reintroducing them into the system and recycling them as efficiently as possible**

All the solutions La Farga offers respond to and apply these principles. According to the Ellen McArthur Foundation, "The Circular Economy is an opportunity to redesign our system, creating economic, environmental and social value". This principle permeates both our business model and our corporate culture.

In 2024, we smelted 247,979 tons of copper, of which 59% of the raw material used was copper reintroduced into the system, using our unique process that allows us to produce wire rod directly from scrap.

We apply the principles of the Circular Economy to all our activities, not just with copper, with the aim of seeking maximum efficiency in the use of resources. We perform stringent controls of the consumption of materials per unit of product produced, striving for constant optimisation. We implement advanced waste management, progressively increasing the percentage of waste that is recycled or recovered compared to that destined for end-of-life. We use water responsibly, working with systems that allow us to recycle water in our processes, ensuring efficient use and reducing overall consumption.

At La Farga, innovation is very much driven by sustainability, the reason why we continue to invest in continuing to develop solutions to maximise the efficiency of our circularity.

Organisationally speaking, we have several multidisciplinary teams focused on optimising raw materials and maximising the use of recycled materials

We are improving our facilities (a new wastewater treatment plant) to allow us to be more efficient

We have several projects underway to increase the consumption of recycled copper in our production processes to achieve our goal

We comply with the requirements of the Catalan Water Agency (ACA) for water use, with a plan to reduce water consumption

Development of new circular solutions

- **Genius CuAg wire rod**, manufactured entirely with recycled copper. Primarily for the railway industry
- Publication of the **La Farga Wire Rod Carbon Footprint** according to ISO 14067 and the development of a life cycle analysis (LCA) that allows tracing and certifying the circularity of the materials used on the MITECO website (scopes 1 and 2)



248.979

Tons of copper smelted in 2024



59%

Of the raw material used was copper reintroduced into the system, through our unique process that allows us to produce wire rod directly from scrap



ISO 14067
Product carbon footprint

OUR ENVIRONMENTAL MANAGEMENT

We actively manage our environmental impact by applying innovation and continuous improvement with specific actions and measurable results. Our focus this year has been on implementing effective measures to reduce the ecological footprint of our operations, identifying opportunities for improvement and implementing specific controls. We have also made significant progress in complying with current environmental regulations and integrating increasingly sustainable practices into all of the company's activities. We have been ISO 14001 certified since 2001, which guarantees compliance with international environmental management standards and reinforces our commitment to sustainability. And in 2024, we dedicated a total investment of €79,733 to minimising our environmental impact.



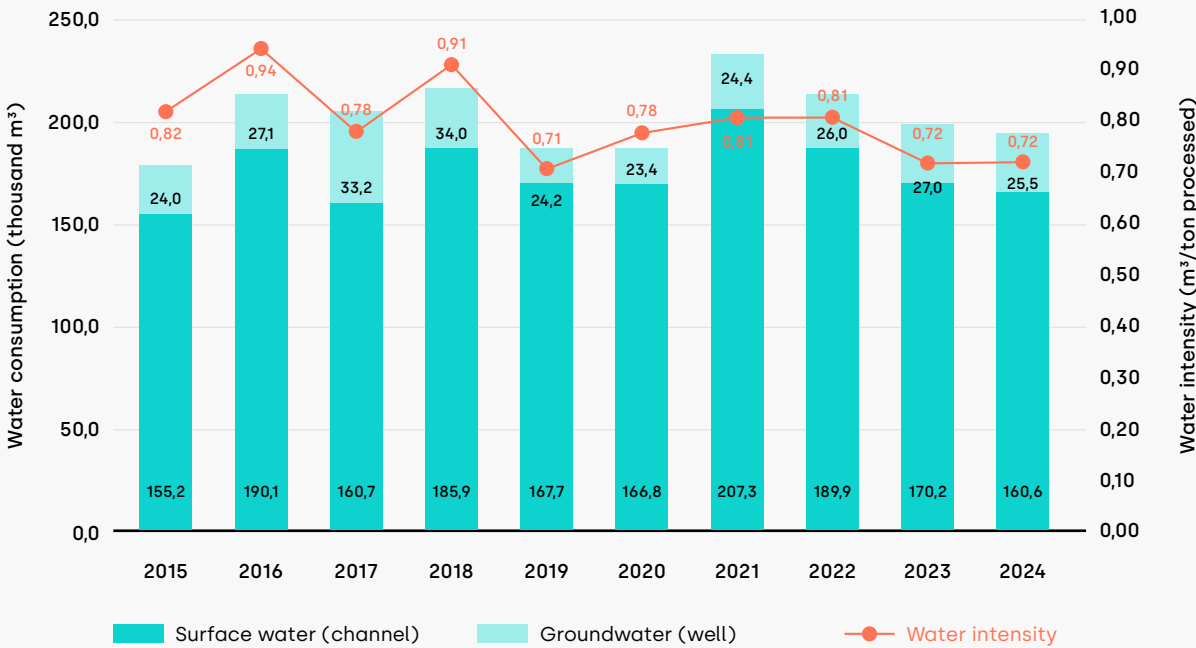
WATER CONSUMPTION

Climate change has intensified droughts, compromising the supply and access to water, a vital resource in the current context. La Farga, located near the Ter River, has a water source that has been essential for cooling and powering machinery using turbines. This connection takes on special relevance in a situation involving water scarcity, underscoring the importance of responsibly managing this fundamental resource.

Our response has entailed adopting innovative measures to optimise the use of this vital resource and ensure its long-term sustainability. This year, we have managed to reduce our water consumption by 16.9% compared to the baseline consumption established by the ACA [Catalan Water Agency] due to the drought period. And we have reduced water consumption by 6% in 2024 compared to 2023. We have also implemented a system to utilise stormwater retained in underground channels and improved the efficiency of treating water discharged into the collector, through operational adjustments such as pH control and the installation of a turbidity meter to continuously monitor the quality of discharged water.

These actions reinforce our commitment to sustainable water resource management, providing solutions to current environmental challenges.

Water consumption according to its origin and water intensity



Water consumption per ton processed by source (m³/tn processed)

Source	2019	2020	2021	2022	2023	2024
Surface water (channel)	0,620	0,684	0,721	0,714	0,617	0,623
Groundwater (well)	0,090	0,096	0,085	0,098	0,098	0,099
Total	0,709	0,780	0,805	0,811	0,715	0,723
% compared to the previous year	-22%	10%	3%	1%	-11,8%	1,0%

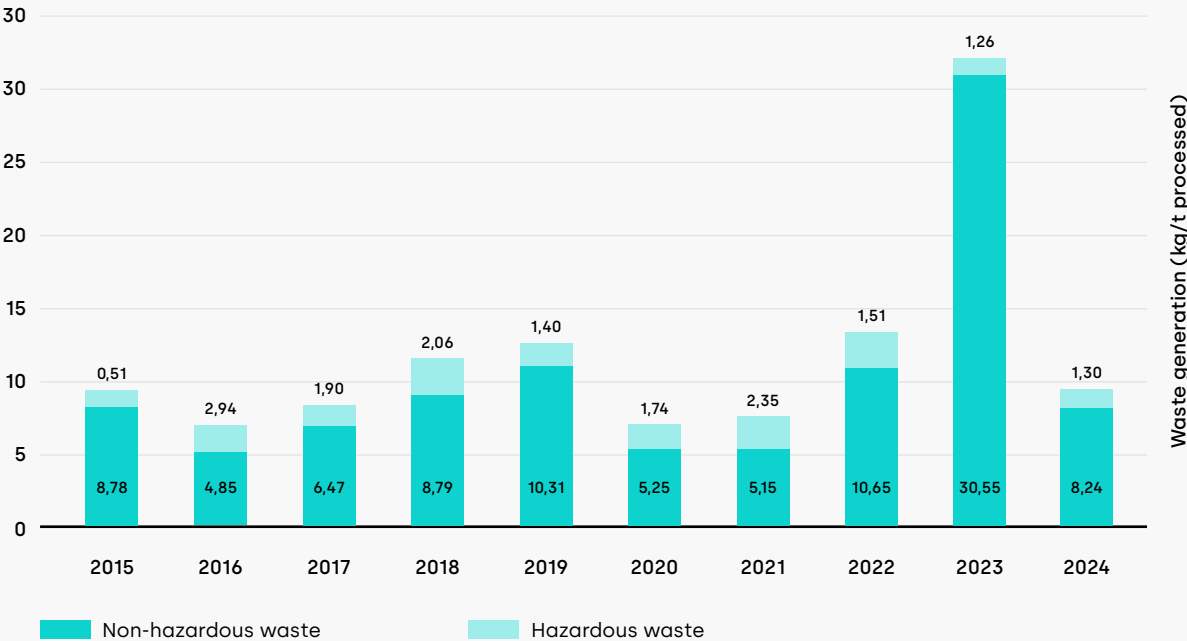
WASTE MANAGEMENT

We continued implementing comprehensive measures in 2024 to reduce the volume of waste generated in our operations, both at the plant and in our offices, reintroducing as much waste as possible into the system and giving it a new life. We have increased waste segregation at our production facilities by introducing new, specific R&D codes, with a special emphasis on organic matter.

Total non-hazardous waste production has remained stable and we have managed to reduce ordinary waste sent to landfill by 34%, demonstrating our commitment to more sustainable management. Total waste recovery (excluding ordinary waste and debris) has increased by 8%, promoting the circular economy and the utilisation of generated materials.

We have also managed to reduce hazardous waste generation by 4%, reaching the lowest level in the last four years, thanks to the implementation of new measures and a more effective monitoring system.

Waste generation per ton processed 2024



ACOUSTIC IMPACT MITIGATION

The well-being of residents near our facilities and our employees is a priority for La Farga, the reason for our stringent noise control. Every two years, we prepare an acoustic control report to assess our impact and establish mitigation measures. The latest report, conducted in 2023, recorded an impact of 49.03 dBA, a 2.67 dBA reduction compared to the 2021 report.

Significant improvements were implemented this year to continue reducing our acoustic impact, including:

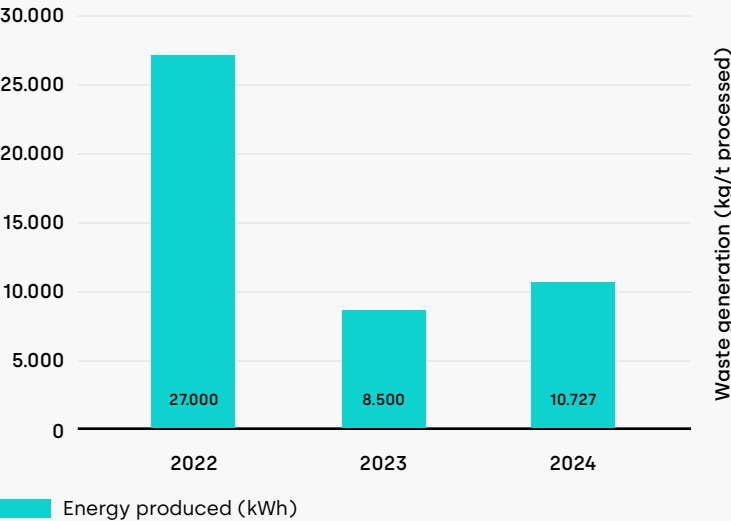
- The new design of the furnace burners, which reduces noise
- Improvements to the insulation of our facilities
- Requirement to purchase new machinery, which cannot exceed 80 dB(A) under any circumstances

These actions reinforce our commitment to continuous improvement for well-being and improving the quality of life in the environment in which we operate.

BIODIVERSITY PROTECTION

We have a responsibility to promote the preservation of the Ter River ecosystem. we conducted sampling in collaboration with the Catalan Water Agency, which confirmed that the river's biological quality remains at an acceptable level according to the BMWP index. Persistent drought conditions have prevented quality from being higher, as in the case in previous years. Aware of the importance of not aggravating the situation, we will continue to limit and reduce the use of our hydroelectric plant in 2024, restricting its operation to periods when the river flow allows.

Reduction in the use of the hydroelectric plant 2022-2024



WE ARE SUSTAINABLE
SOLUTIONS FOR A
RESPONSIBLE FUTURE

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PRIORITY MATERIAL ISSUES

- Sustainable product (High)
- Sustainable solutions (High)
- Traceability of ironwork supplier companies (High)
- Promoting circularity practices with other companies (High)
- Product quality and safety (Medium)
- Customer service and continuous improvement (Medium)

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LA FARGA, A CUSTOMER- FOCUSED INDUSTRY

La Farga is a customer-oriented company. We build strong relationships with our customers by being close to them to help them and provide answers and solutions to address their challenges. We have spent years supporting them, actively listening, learning and building alongside them, cementing a relationship model based on trust, sustainability and excellence.

We listen, understand and respond with real, responsible solutions tailored to each situation. Our ability to offer real, efficient and responsible solutions stems from this deep understanding of the sector and a corporate culture focused on solutions, innovation and adding value. We help our customers overcome their challenges in a reliable manner and with a firm commitment to continuous improvement.

**Strategic allies
in the development
of copper solutions
with the lowest
impact**

A MODEL BASED ON TRUST, SUSTAINABILITY AND EXCELLENCE IN EVERY INTERACTION

Our customers seek reliable supply, trust and a customer-centric approach with their suppliers, as well as efficient, responsible and traceable copper solutions. At La Farga, we understand that the best sustainable solution must adapt to each customer's needs, maintaining a close relationship based on active listening and understanding of their needs. We respond to these demands with a customer service model founded on trust, excellence and sustainability. We are committed to supporting our customers in optimising their processes, ensuring products and solutions of the highest quality, with a positive impact on both their business and the planet.

TRUST: STRONG, CUSTOMER-CENTRED RELATIONSHIP WITH OUR CUSTOMERS

Our customers require customised attention based on long-term relationships, the reason why we offer a holistic customer service approach, represented by an **Account Manager and supported** by our **Customer Service, Quality, engineering, administration and other business teams** to ensure agile and effective management of every interaction.

Our commitment to **continuous improvement** translates into specific results. In 2024, we optimised incident management, saw a **12.3% drop in the volume of accepted claims** compared to the previous year.

Testament of this customer-centred service are the results of the latest **satisfaction survey**, in which **85% of respondents have been working with La Farga for more than 10 years and 82% would recommend our solutions and services.**

The average satisfaction score remains at **8 out of 10**, highlighting our responsiveness and quality of service.

SUSTAINABILITY: COMMITMENT TO QUALITY AND OPERATIONAL EFFICIENCY

At La Farga, we apply the principles of operational excellence and quality to our solutions. We guarantee that our copper solutions meet the highest standards and regulations regarding quality, physicochemical properties, conductivity, elongation and composition.

La Farga renewed its ISO 9001 quality management certification in 2024, which we first obtained in 1993, reaffirming our commitment to excellence in quality and service. We continue working on continuous improvement by implementing new procedures and reviews with suppliers, which strengthens the supply chain and reduces the environmental impact of its operations.

EXCELLENCE: STABILITY, RELIABILITY AND SECURITY IN TERMS OF SUPPLY

Given our customers' need to secure supply and guarantee the reliability of our solutions, we offer efficient resource management and logistics planning, ensuring stable supply. **Our service index stood at 95% in 2024**, consolidating the efficiency of our deliveries after the progressive improvement of recent years.

We have implemented a **non-speculation policy** to mitigate market risks and guarantee stability for our customers, **managing financial hedging as a protection tool against copper price volatility.** This strategy allows us to offer cost predictability and planning security, ensuring a responsible approach aligned with our values.

Our commitment to **trust, sustainability and excellence** drives us to constantly evolve. **La Farga not only offers high-performance solutions but also provides real solutions to the challenges of the sector**, helping our customers solve and address their operational and strategic challenges. Our approach goes beyond supply: we guarantee a service aligned with current market needs, promoting **innovation** and **sustainability** as fundamental pillars of our value proposition.

OUR POSITION IN THE VALUE CHAIN

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We promote a sustainable and circular value chain, occupying a strategic position that allows us to offer high-quality copper and copper alloy solutions with a lower environmental impact through the development of our own technologies

La Farga promotes a comprehensive approach to innovation at every stage. From the extraction and processing of both recycled and cathode copper, to the optimisation of production and management processes and the development

of new technologies. Our commitment is to offer more efficient and sustainable copper solutions, with innovation as a driving force for our business model, thus contributing to a more efficient future with a lower environmental impact.



Our position in the value chain, our knowledge and our unique technologies allow us to offer the market the **most sustainable semi-finished copper and copper alloy solutions with the lowest carbon footprint on the market**. We guarantee compliance with the highest quality and efficiency standards through ISO 9001 quality management certification, with the added value of certifying

the traceability of our solutions through EPD (Environmental Product Declaration) certification.

We offer a wide range of solutions that meet the needs of multiple strategic sectors, such as the energy, rail transport, automotive, construction and digitalisation sector.



A summary of the figures for 2024:



191.879

Tons of copper sold



76

Present in more than 76 countries, reflecting our international presence and global competitiveness



336

Active customers, consolidating sustainable and innovative relationships



28

New customer companies, expanding our presence in key sectors

COPPER: A CHALLENGE AND A SOLUTION

The global economy is being redefined by a growing **commitment to a more efficient, responsible and sustainable future**. This transformation towards an **Impact Economy** is driven by the collective will to promote **development that balances economic progress with social and environmental well-being**. In this context, strategic sectors such as electrification, renewable energy, automotive and transportation, digitalisation, to name a few, are experiencing unprecedented growth. According to the European Union, **copper** is a key material in this transition, being **essential in 78% of the strategic technologies** identified by the EU. However, this progress brings with it a crucial challenge: **ensuring a sustainable and responsible copper supply**, minimising environmental impact and optimising the use of available natural resources.

The data supports the magnitude of this challenge. **Between 2024 and 2030, the renewable energy market is expected to grow by 22.7%, electrification by 25.1%, automotive and e-mobility by 18.9% and digitalisation by 10.9%.** This expansion requires a copper production model aligned with the circular economy and energy efficiency.

- 

Electrification
Electrical cables for power transmission and distribution
- 

Renewable energy
Electrical cables for wind, solar and hydroelectric power
- 

Automotive and e-mobility
Cable wiring for electric vehicles, charging stations and electric motors
- 

Digitalisation
Electrical cables for data networks
- 

Metal packaging
Copper wire for welding in the packaging sector
- 

HVACR
Copper piping for refrigeration, air conditioning and heating
- 

Construction and installations
Supply of copper cables and tubes

- 

Magnet wire
Electrical conductors for motors and transformers
- 

Railway infrastructure
Cables for railway electrification
- Railway rolling stock**
Supply of copper for rail vehicles for the transport of passengers and freight

OUR SOLUTIONS

La Farga focuses on understanding the challenges and needs of our customers and markets, as well as the demands of their end-use applications.

We specialise in identifying and solving their challenges, improving their efficiency and reducing their environmental impact. We also help them comply with regulations and product specifications, developing solutions that add real value to their business.



Our portfolio of semi-finished copper and copper alloy solutions:

SUSTAINABLE AND EFFICIENT CONNECTIVITY SOLUTIONS



Wire rods

We are dealing with an environment where energy efficiency and connectivity are key. Our customers are looking for solutions that optimise performance without compromising efficiency and while minimising the impact on the environment.

At La Farga, we work with them to develop copper rods and their alloys with a high level of conductivity and resistance, ensuring maximum electrical and mechanical yield, meeting the most demanding quality standards and optimising efficiency throughout the entire value chain.

We have created a range of solutions tailored to the most strategic sectors to respond to these challenges, such as **energy, automotive, e-mobility, renewable energy and telecommunications.**

Committed to sustainability, all our solutions guarantee the **lowest environmental impact**. Aware that each customer has specific objectives in this area, we adapt our proposals to their level of requirements. In this regard, our Genius brand, the most sustainable solution on the market backed by the **Environmental Product Declaration (EPD)**, allows us to reduce **CO₂ emissions** by more than **92%** throughout the entire value chain, directly contributing to decarbonisation goals.

La Farga provides the **most advanced and sustainable copper wire rod** solutions to help our customers overcome their challenges.



Our portfolio of semi-finished copper
and copper alloy solutions:

SUSTAINABLE AND EFFICIENT CONNECTIVITY SOLUTIONS



Hard-drawn copper wires

Electrical cable manufacturers are dealing with the challenge of ensuring **quality, efficiency and sustainability** in their production, while also complying with increasingly stringent regulations, optimising industrial processes and reducing environmental impact.

La Farga understands these challenges and have developed **hard-drawn wire** solutions tailored to each application, helping our customers improve the efficiency of their processes without compromising performance, promoting a reduction or minimisation of their production costs and utilising the greatest possible sustainable impact. Our drawn wires meet the requirements for the manufacture of **class 1, 2, 5 and 6** electrical cables, offering precise, reliable and high-quality solutions.

We understand that each customer faces unique challenges, which is why we offer a wide range of customised options. From **tinned wire drawings**, highly sought after in the **renewable energy** sector, to copper alloys such as **Copper Silver (CuAg)**, **Copper Magnesium (CuMg)** and **Copper Tin (CuSn)**, which optimise performance in various applications. We also produce **Oxygen-Free (CuOF) hard-drawn copper wires** for specialised sectors requiring the highest degree of purity.

Our **Genius** solutions, manufactured with **100% recycled and recyclable copper**, guarantee customers committed to sustainability the lowest environmental impact, directly contributing to the **decarbonisation** of the value chain.



Our portfolio of semi-finished copper and copper alloy solutions:

INNOVATION AND CIRCULARITY FOR THE METAL PACKAGING SECTOR



Welding wire

Metal packaging manufacturers face constant challenges on their production lines: ensuring **high-precision welds**, improving the **material's resistance** to extreme temperatures and optimising **dimensional stability** during the manufacturing process. **La Farga** has spent years developing solutions to address these challenges.

Our answer is **polychrome copper solder wire**, a solution specially designed to meet the high-performance requirements of metal packaging soldering. It is also a solution that promotes the circularity of copper. We recover waste and return it to the circuit as a solder wire product, repurposing it time and time again.

The manufacturing process for this wire is the result of our **own patent** that allows us to offer an advanced formula. This formula provides **greater mechanical strength, improved dimensional stability** and **superior traction** compared to conventional copper wires, resulting in **more efficient and reliable manufacturing processes**. And they comply with the principles of the Circular Economy, returning the waste to the recycling process in a continuous and cyclical manner, turning it into a new product.

Thanks to its **high yield and durability**, this wire has become a key solution for packaging in sectors such as **food, aerosols, industrial** products (paints, varnishes, oils, etc.) and **veterinary** medicine, where welding quality is a critical factor.

La Farga breaks new ground and promotes **circular and efficient** solutions that help our customers optimise their processes and evolve according to market demands.

Our portfolio of semi-finished copper and copper alloy solutions:

SUSTAINABLE COPPER TUBE SOLUTIONS FOR FUTURE GENERATIONS



Copper tubes

The **construction, energy, HVAC** and **refrigeration** sectors are seeking solutions that improve **energy efficiency**, reduce **emissions** and ensure optimal long-term performance. **La Farga** understands these challenges and has been offering **certified copper tubes** for many years, designed to maximise efficiency and reduce the carbon footprint in a wide variety of applications.

Compared to other materials, copper stands out as the most efficient option thanks to its **excellent degree of thermal conductivity**, which saves up to 40% in **energy consumption** and significantly reduces **CO₂** emissions. Copper is also the only metal certified by the **EPA** as an **antimicrobial agent**, making it a safe and reliable solution.

This exceptional performance makes it ideal for sectors such as **domestic water, gas, heating, solar thermal energy, air conditioning, HVAC, refrigeration, medical gases** and other industrial uses. In a context where **80% of energy consumption** in EU homes is used for heating, cooling and hot water, ensuring more efficient systems is an urgent need.

We offer our copper tubes under two brands to adapt to the diverse needs of the market: **LA FARGA**, with high-performance solutions and **GENIUS**, made with **100% recycled copper**, which minimises environmental impact and contributes to the **decarbonisation** of buildings and industries.

La Farga copper tubes are efficient and sustainable solutions that help our customers lead the future of **energy efficiency**.

CERTIFICATIONS

We guarantee the highest quality standards and compliance with international requirements.

International product certifications

Spain, AENOR EN 1057 / EN 12735-1
France, AFNOR EN 1057 / EN 13349
England, BSI EN 1057
SONELGAZ EN 1057

Declaration of conformity

CE
UKCA

Cu⁺ ANTIMICROBIAL COPPER



Our portfolio of semi-finished copper and copper alloy solutions:

INNOVATION AND EFFICIENCY
TO CONTRIBUTE TO MORE
SUSTAINABLE TRANSPORTATION



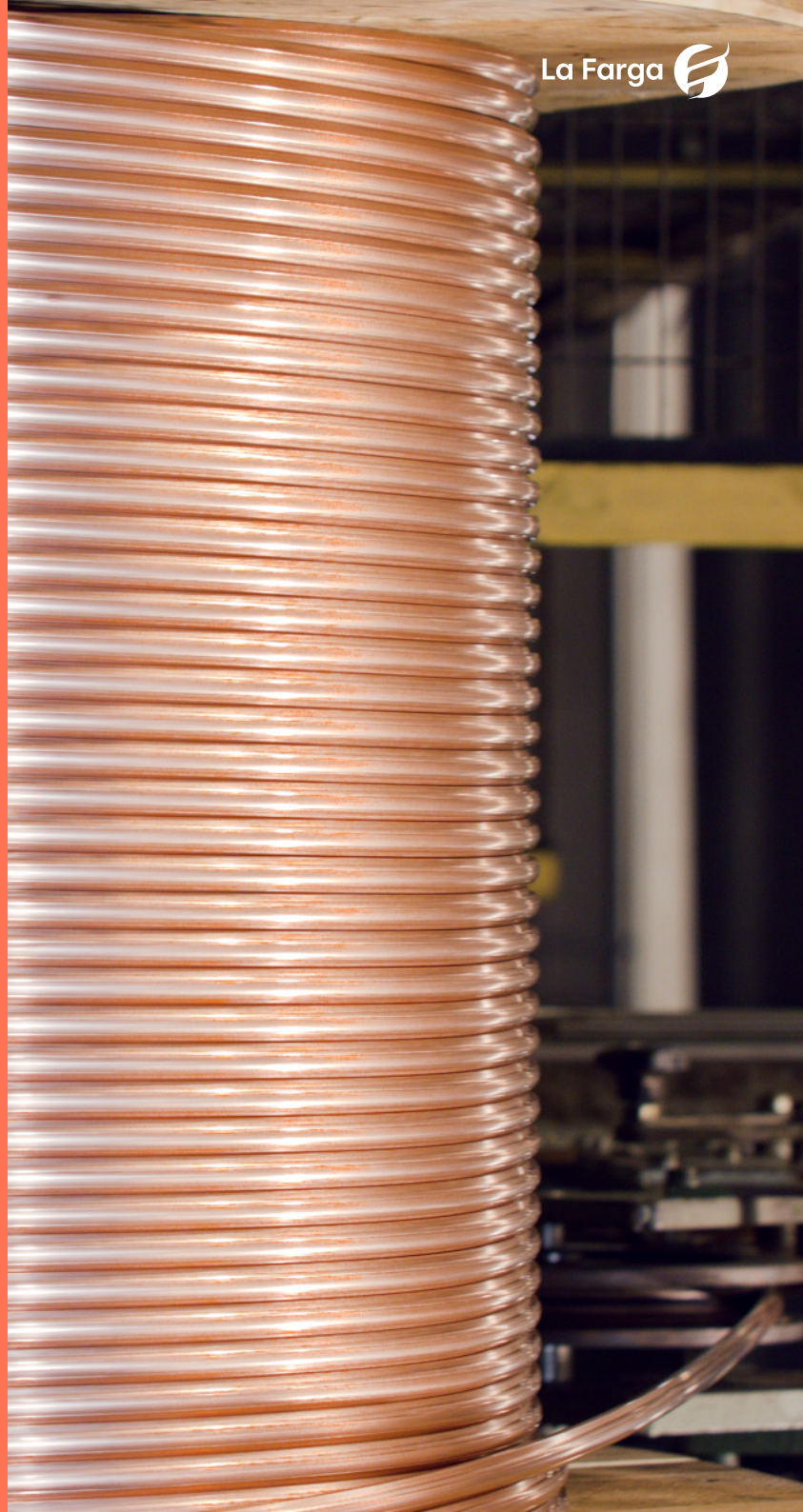
Railway cables

The **railway** sector, recognised as the **most sustainable form of transport**, faces key challenges in its energy transition and the electrification of mobility. It must ensure **efficient connectivity** and the **sustainability** of its infrastructure, while meeting strict **performance and durability standards**. At **La Farga**, we understand these challenges and are committed to offering the most optimal long-term solutions.

Thanks to **La Farga's** innovation and technology, our solutions guarantee **superior performance** and significantly **greater wear resistance**, resulting in a **longer service life** and **lower operating costs** for our customers.

Aware of the **highly reliable** components required by **railway systems**, we offer a full range of **railway cables** (contact wire, connecting cable, support cable, feeder cable and suspension cables) made of **high-purity copper** and alloys such as **tin, silver** and **magnesium**. These cables are designed for **conventional, metro, tram and high-speed lines**, ensuring that our solutions adapt to any type of railway infrastructure.

Our **GENIUS** brand solutions, supported by a **life-cycle analysis**, also demonstrate a **significantly positive** environmental impact, with a **reduction in CO₂ emissions of over 92%** on the rail network. Made with **100% recycled and recyclable copper**, these solutions represent an ideal option for **countries** and **governments** committed to a more **sustainable** and **efficient** transportation model.



OUR CIRCULAR COPPER SOLUTIONS

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La Farga - 2024 Sustainability Report

In a context marked by the **growing scarcity of natural resources** and a **constantly increasing demand for copper**—driven by electrification, digitalisation and the energy transition—**circularity** represents a **strategic and tangible response** for La Farga.

Our **proprietary technology and decades of industrial experience** enables us the to recover copper from both end-of-life products and **waste generated during production processes**, significantly reducing the need for virgin raw materials.

We also provided our customers with this information, supporting them in the **efficient management of their copper waste**.

We transform this waste into **new, fully traceable products**, which we reintroduce into the market for the same customer or for other sectors, always within a **responsible cycle**. This model not only **reduces the environmental footprint** but also **adds**

value to the entire chain, offering sustainable, circular solutions aligned with current challenges.

La Farga promotes a **collaborative industrial** model, in which we work hand in hand with **customers, suppliers, administrations, research centres and other key stakeholders** to generate **shared value** through innovation, sustainability and operational efficiency.

Our participation in **influential groups** that promote the circular economy, as well as the **success stories** developed in sectors such as the automotive, rail, and energy sectors, consolidate our commitment to a **more resilient, competitive and sustainable** system.

The **transition from a linear to a circular model** is an environmental necessity and an **opportunity for transformation and industrial leadership**. At La Farga, we work every day to make this transformation real, scalable and have a positive impact.

SUCCESS STORY: CIRCULARITY PROJECT – LA FARGA, ABB AND CELSA

The CIRCULARITY PROJECT, a **pioneering collaboration between ABB, CELSA and La Farga**, is a major milestone in the promotion of the **circular economy**. This agreement reinforces our commitment to closing the loop in the value chain, recovering and reusing essential materials to reduce the extraction of natural resources and minimise waste.

The project's objective is to **replace ABB's obsolete electric motors with more efficient technology**, ensuring that their constituent materials, especially copper, are recycled and reintegrated into the production chain. This extends the useful life of the resources and contributes to a more sustainable industry.

A key part of this initiative involves **La Farga's recovery of the copper from ABB's electric motors, applying its own innovative technology to transform it into a 100% recycled product**. This process allows **copper to be reintroduced into the market with a significantly reduced environmental impact, leading to a 92% reduction in CO₂ emissions and a 99% reduction in water consumption**.

This project demonstrates how **innovation and sustainability go hand in hand when working together**. As Carles Camprubi, Director of Circularity at La Farga, pointed out, this agreement represents a real commitment based

on collaboration and positive impact, maximising the concept of the circular economy.

Initiatives like this allow La Farga to reaffirm its role as a leader in the transition toward a more efficient and sustainable production model aligned with the principles of the circular economy.

A pioneering collaboration:



COMMITMENT IN ACTION: STRATEGIC COOPERATION FOR A SUSTAINABLE FUTURE

The world's first copper overhead lines made with Genius copper.

A historic collaboration between La Farga, ProRail, Strukton Rail and Railtech BV was formalised in 2024, with the aim of installing the world's first copper overhead lines in the Netherlands, made with Genius copper, 100% recycled copper and 100% recyclable copper with the lowest carbon footprint. This innovative advance in rail electrification will contribute to a 92% drop in CO₂ emissions, a milestone that underscores the stakeholders' commitment to sustainability and the circular economy.

The signature of this agreement took place during the 11 2024 international event in Berlin, one of the most important trade fairs in the railway sector. This project not only marks a significant step in the transition to more sustainable infrastructure

but also highlights Europe's role as a leader in green electrification and the fight against climate change. The alliance between La Farga and its partners reinforces our collaborative strategy, demonstrating how the combination of knowledge and experience can generate a positive and tangible impact on the sustainability of the railway sector.

La Farga is consolidating its position as a **strategic ally in the development of sustainable projects and solutions**. Our track record positions us as a benchmark in key sectors such as **energy, automotive and rail**, where we have collaborated on high-value initiatives that drive efficiency and decarbonisation.

We work closely with **major industrial and energy operators** seeking responsible copper solutions for their **energy transition** projects, providing not only an essential material but also a shared vision for a more sustainable, innovative and future-oriented industrial model.



**An historic
collaboration:**



OUR BRANDS FOR SUSTAINABLE SOLUTIONS FOR COPPER AND ITS ALLOYS

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All of our copper solutions are the result of more than two centuries of experience, innovation, technological development and commitment to sustainability. Each one is designed to minimise environmental impact, actively contributing to decarbonisation and the optimisation of natural resources.

Our unique value lies in offering the most efficient solution for every need, always complying with the highest standards of quality, transparency,

sustainability and international regulations. Our goal is to develop, alongside with our partners, solutions tailored to the technical requirements of the market and our customers.

Our Genius brand copper represents the highest expression of sustainable copper and innovation on the market, with the greatest positive impact on the environment and industry.

La Farga 

Genius 
by La Farga

Our brands:



LA FARGA, OUR LEGACY

We have become an internationally recognised brand spanning more than 216 years, a symbol of sustainability and efficiency.

LA FARGA's copper and alloy semi-finished products—wire rod, wire drawing, welding wire, tubes and railway electrification—are recognised in the market for their high-tech performance, quality and sustainability.



GENIUS SOLUTIONS: 100% RECYCLED AND RECYCLABLE COPPER WITH THE LOWEST CARBON FOOTPRINT ON THE MARKET.

We offer the most efficient and sustainable copper solutions, guaranteeing the lowest environmental impact. We produce 100% recycled and recyclable copper, with the lowest carbon footprint on the market, thus contributing to the most efficient use of natural resources.

We guarantee the traceability of our products, reflecting our commitment to innovation and excellence to offer a unique value proposition.

We are proud to be the first company in the copper sector certified with an Environmental Product Declaration (EPD) in 2020 for our wire rod, endorsing the GENIUS solution as the most sustainable on the market.

We continue working to certify the traceability of all our solutions and guarantee our customers the lowest possible environmental impact.



100%

Of the copper produced is recycled and recyclable, with the lowest carbon footprint in the market



1^a

Copper industry company certified in 2020 with an *Environmental Product Declaration* (EPD)

We offer the most efficient and sustainable copper solutions, guaranteeing the lowest environmental impact.

SUSTAINABLE INNOVATION: COMMITMENT TO THE FUTURE

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La Farga is committed to innovation and efficiency to develop responsible solutions, minimising our environmental impact and maximising the reuse of materials.



This approach translated into four fundamental pillars:



The development of innovative technologies

Optimise the use of resources and improve energy efficiency, minimising environmental impact without compromising product performance and quality



High-efficiency processes and quality control

Designed to guarantee solutions with the highest technical standards, optimising the consumption of raw materials and reducing production waste



The application of circular economy principles

Maximising the recovery and reuse of copper, allowing us to close the material's life cycle and reduce the extraction of natural resources



Environmental Product Declarations (EPDs)

Guarantee traceability and transparency in the environmental impact of our products, providing verifiable information on their sustainability

At La Farga, we understand that the future of the industry depends on purposeful innovation with a purpose: efficient, sustainable solutions with a real positive impact on society and the environment.

Our commitment is to continue developing responsible technologies and production models that drive the transformation toward an impact economy.

BUSINESS MODEL FOR RAW MATERIAL COPPER

The copper market faces increasingly complex challenges, from price volatility to geopolitical instability and regulatory pressures. In **2024**, these tensions have highlighted the need for **resilient, reliable, traceable and sustainable** supply chains.

La Farga has developed a **strategic procurement plan** that allows us to **guarantee the supply of raw materials** and do so under the **highest standards of ethics, transparency and sustainability**. This ensures operational continuity without compromising our values or the future of natural resources.

Our supply policy is guided by the principles of **ethics, sustainability and transparency**, where legality and best practices prevail over any business opportunity.

Our relationship with our **copper raw material** suppliers—including cathode, alloy metals and scrap—is based on **mutual trust, technical collaboration and continuous improvement**. This collaborative approach allows us to guarantee the quality, traceability and sustainability of our supply, key elements of our industrial model. In 2024, these suppliers achieved an **average score of 97 out of 100** on the evaluation index, reflecting the high level of compliance and alignment with our standards and values.

- After the **European geopolitical conflict broke out, La Farga made the decision not to purchase cathode from Russia**, reaffirming that our principles go beyond finding the lowest cost.
- We promote a **transparent and traceable sector in terms of human rights**, ensuring that our suppliers comply with international regulations and sustainability standards.
- We apply our Code of Conduct in all our operations, reaffirming La Farga's commitment to conducting its activities and business in compliance with applicable laws and the highest standards of business ethics.
- We maintain **close and ongoing collaboration with our suppliers**, building relationships based on transparency, regulatory compliance, and innovation in materials management.
- We promote the **traceability and safety of our raw materials**, ensuring stringent control from source to final delivery.

The copper supply is divided into two main sources: **mining and scrap**. Mining requires **large investments with long-term returns, of up to a decade**, which limits its immediate expansion capacity. While Europe does not have the mines to generate sufficient raw material, it is in itself a copper scrap "mine" as an older society and a major consumer of copper over the years that can be given a new lease of life and reintroduced into the system. **China's industrial growth in recent decades** has also generated a significant volume of products now reaching the end of their useful life, increasing the availability of recycled copper. However, **investment must continue in recycling technologies** to maximise the recovery of copper at the end of its useful life, especially in the recovery of copper from electronic applications, which will allow for better use of this resource in the coming years.

Our commitment is clear: **to ensure the supply of raw materials without compromising our values, promoting a more ethical, traceable industry aligned with the principles of global sustainability**.

The transition to a sustainable and electrified world requires copper, the key of which lies in optimising the use of materials. Mined copper continues to be necessary to make this possible and scrap must be incorporated into the most efficient stages of the chain, maximising the impact.



CATHODE AS A RAW MATERIAL

It is obtained **mainly from mines** through the extraction of minerals with low levels of copper and goes through several stages to become 99.99% pure copper cathodes.

La Farga implements several key actions to ensure traceability and quality in the cathode supply chain:

- Compliance with product quality specifications.
- Implementation of systems that increase logistical and financial flexibility.
- Maintenance of solid medium- and long-term contractual relationships to ensure supply.
- Diversification of our portfolio to ensure a stable supply, especially in terms of growing copper demand driven by the energy transition.
- Continued restrictions on the purchase of Russian cathodes due to the geopolitical conflict in Europe.

We work with our suppliers to ensure copper traceability and we apply our Code of Conduct in all our activities and operations, ensuring compliance with applicable laws and the highest standards of business ethics. Our Code of Conduct and its associated policies establish the ethical and legal framework that governs all our actions and activities, ensuring compliance with applicable laws and the application of our ethical principles.



SCRAP AS A RAW MATERIAL

The **scrap** used by La Farga comes from **end-of-life copper** products or by-products, such as **scrap cables from electronic equipment, tubes, building cables, power lines** and **waste from production processes**. We stand out thanks to our **unique process** of transforming scrap through **refining**, which allows us to produce **semi-finished copper** directly from scrap. This treatment removes **impurities**, ensuring maximum quality and efficiency.

This process allows us to by-pass **intermediate steps**, producing directly from scrap **Copper's recyclability gives it an unlimited lifespan, allowing us to reintroduce it into the system countless times without losing its properties**, ensuring its long-term **durability** through various applications.

Raw material quality control is fundamental to our process. We apply quality controls and analysis in our scrap truck laboratory to ensure its quality. We apply a continuous improvement approach to optimise this process, that reinforces our knowledge of recycled materials and strengthens relationships with our suppliers, thus fostering long-term relationships.

We have a **traceability policy** in place that guarantees the **origin** of our **raw materials**. We work closely with our **suppliers** to improve **traceability systems and mechanisms** and we have protocols for **reporting** and **collaborating with the authorities** if there is any evidence that questions its **origin**.

**Raw material
quality control
is fundamental
to our process.**

EFFICIENCY, SUSTAINABILITY AND POSITIVE IMPACT ON THE SUPPLY CHAIN

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Sustainability is a central focus of our activity, something that goes beyond the manufacturing of our products, the reason why each link in the chain and everyone involved is important in our work to maximise our positive impact. One example of this is the implementation of projects that promote responsible purchasing of materials other than copper, prioritising efficiency, proximity, carbon footprint reduction and circularity. By 2024, 24% of all non-copper purchases will have been made locally (in the Osona region). And 69% of total purchases were made in Catalonia and 91% in Spain.

We also maintain a **strong relationship** with our suppliers **of non-copper materials and services, focused on efficiency, innovation and sustainability**. We work in a coordinated manner to ensure that their products and services add value to our operations. In 2024, La Farga obtained **an average score of 86 out of 100** on the evaluation index, highlighting our shared commitment to quality, operational improvement and environmental responsibility.



COPPER SOLUTIONS WITH SUSTAINABLE PACKAGING

We continued our goal of achieving minimal impact in 2024 with the packaging components of our solutions.

- **Wood:** 100% of the wood coils and 83% of the pallets used in our products are PEFC-certified, guaranteeing that they are manufactured from responsible timber forests.
- **Wooden pallets:** apart from certifying our pallets as responsibly sourced, we have also implemented recovery measures and reduced packaging purchases. Today, we recover more than 37% of the jumbo pallets used in our operations, in addition to increasing overall pallet recovery from 17% to 20%, which significantly reduces the purchase of new packaging.
- 79% of the plastics used in our film packaging and 78% of the plastic used in strapping come from recycled materials.
- 67% of the cardboard used in our packaging materials is 100% recycled.

POSITIVE IMPACT ON THE SUPPLY CHAIN

- **Water resource management:** We are implementing a project at our facilities to achieve 100% water supply connections within the next two years, replacing water bottles with water tanks. This not only improves water quality but also eliminates the need to deliver and refill bottles, reducing the environmental impact.
- **PPE and occupational safety:** The safety of our team is always our priority and we are optimising the procurement processes for Personal Protective Equipment (PPE) and work clothing, improving both delivery efficiency and the operation of self-service machines. This measure contributes to reducing the environmental impact associated with transportation in addition to streamlining internal management.
- **External and local staff:** We continue approving local external staff and services. This process seeks to find local companies to offer the necessary services, validate and approve them, optimising their working hours to maximise service efficiency and reduce emissions generated by travel.
- **Spare parts, supplies, tools and additives:** We prioritise local suppliers and competitiveness over price when purchasing these supplies to reduce distances and reduce our carbon footprint. We have also initiated a project to reduce the purchase of additives from distant markets, incorporating closer suppliers and minimising their environmental impact. Promoting local purchasing has a dual impact because we also foster economic growth in our surroundings.
- **Technical gases and emissions reduction:** We have optimised the purchase of technical gases by applying local criteria, which has allowed us to reduce emissions associated with transportation and improve the efficiency of our supply chain.

Annexes

Table of contents of the information requested by Law 11/2018, aligned with the Global Reporting Initiative and correlated with the Global Compact.

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