



BUSINESS SOCIAL RESPONSIBILITY REPORT

ALMA CARRAOVEJAS
2021



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2021 was still marked by the pandemic that began in 2020. Covid had become the great enigma and the main social, economic and anthropological disruptor of the time.

After a successful 2020, despite all the difficulties, with a more than positive final feeling, 2021 still presented itself with many unknowns. Social recovery, economic reactivation, the end of the pandemic... hardly any of these were achieved, but Alma's team once again demonstrated that it is capable of bringing out its best in the most complicated of times. Or simply that the work and inertia of previous years added to the talent and management of 2021 continues to show the growing and upward evolution of all Alma's projects. Always with our head in the clouds and our feet firmly on the ground.

Far from comparing ourselves with anyone, our only intention remains to be better today than yesterday and better tomorrow than today. And the 2021 results continue to prove the wonderful work of the entire team.

From the start, this work inertia in previous years was reflected in the arrival of numerous new awards in different fields and for different projects:

Ambivium Restaurant renewed its Sol Repsol and its Michelin Star with the feeling that it is a small recognition of the work that has been

done and for which it will continue to fight with the intention of placing Alma's gastronomic project even higher. Its head sommelier was also recognised as the best national sommelier at the Gourmets 2020 awards. Just four years after opening, Ambivium was recognised, thanks to its trajectory and its Michelin star, in the Castilla y León Business Landmark Award of the 25th anniversary of Castilla y León Económica, along with the other twelve restaurants that have this distinction, in reference to the good work and prestige of the gastronomy of our region and its historical development.

With the 2018 vintage, Pago de Carraovejas was once again recognised as the 2021 best red wine of the year by Verema and the best crianza red wine at the Gourmet Awards, as well as the second prize for the best track record at Verema. The Pago de Carraovejas vineyard was recognised as one of the 100 best vineyards in the world by World's Best Vineyards. And Anejón 2015 was recognised at the AEPEV awards as the best red wine of previous vintages.

Beyond the recognition of its wines, Pago de Carraovejas was recognised for "best diversity management" by Red Acoge and achieved the highest distinction in the Wineries for Climate Protection certification: WFCP+, demonstrating its commitment to sustainability and environment-related values, achieving the only

certification in Spain together with Familia Torres winery. This commitment to sustainability and the environment is reflected in the first Carbon Footprint calculated for the entire Alma Carraovejas organisation, as well as for each of its individual projects. A major milestone to working towards our commitment to become a zero-emission neutral organisation in the development and outcome of our business activity.

Ossian Capitel 2019 was recognised as the best wine of Castilla y León and third best at national level in the Akatavino awards. And Ossian 2018 as the 2021 third best white wine in Spain in Verema.

Eagerness to go further and continue building a unique legacy led to the arrival of new projects, despite the difficulties at the time. The summer of 2021 saw the official incorporation of one of the pioneering and most prestigious projects in the Sierra de Gredos, in the DO Vinos de Madrid, Bodega Marañones, which joined the group of unique projects that make up Alma Carraovejas.

In December, a new Alma project was presented in society: Cultura Líquida Foundation. A new tangible project to work on the desire to preserve, protect and promote wine culture. And the complete work by Alain de Huetz de Lemps, fully translated into Spanish, "Los vinos del Noroeste de España" (The Wines of Northwest Spain), was presented at the first social event and launch of the Foundation. One of the most important works about Spanish wines in the second half of the 20th century that was never translated and reviewed in full in Spanish, with the presence of Alain and his wife, Nicole, at the Teatro Ateneo in Madrid. Another major milestone.

Likewise, and as a consequence of the work and concern for preserving the biodiversity of each of Alma's projects, in 2021 the project to produce its own honey on the Pago de Carraovejas estate began, which will be the first of the rest of Alma's projects to produce its own

estate honey and will be continued with its own honey produced on each of the estates of the rest of Alma's projects. "N-122 Duero Valley" was created from a desire to not only develop Alma's projects, but also to be a social, economic and anthropological driving force in the places where we are located, and with a clear predisposition towards a collaborative and associative culture. With the aim of creating a unique destination and promoting wine culture through experiential and gastronomic tourism in the Ribera del Duero, in the hitherto known Golden Mile of Wine and now also recognised by the three Michelin-starred restaurants of the wineries Abadía Retuerta, Arzuaga and Pago de Carraovejas. Moreover, the data continues to demonstrate the growth of the Alma project through objective and tangible data.

Alma's team continued to grow, our land and vineyards continued to expand, and we continued to recover the number of visitors to both wine tourism and Ambivium, tripling the number of visitors and diners to wine tourism and Ambivium, respectively, after the start of the pandemic.

2021 marks the end of Alma's most successful financial year despite external circumstances and the fact that many of the projects launched in recent years are generating costs but not revenues. Turnover increased by more than 50% compared to 2020 and the highest EBITDA in Alma's history. Many challenges still lie ahead.

In the constant growth with the arrival of new projects and the development of current projects, we feel the need to continue to grow in the integration of our quality, environmental and CSR management systems.

We must be able to improve our management control system in order to continue to grow in an orderly and controlled manner, based on the common responsibility and objectives of all of us at Alma. We need a strong and clear financial structure on which to support and

give security to the development of projects and the arrival of other possible new projects, guaranteeing their viability and the achievement of our purpose: transcend generations, leaving a better world than the one we found, building a unique legacy through unique projects.

We will continue to work on improving the current facilities in order to create spaces that allow and inspire us to continue improving every day, through sustainable and integrated constructions and energies, respecting the identity of the place where we are.

We must continue to make progress in the training and leadership development of the whole team, offering tools and working on our own Alma common leadership culture.

We want to continue to learn more about our vineyards and improve our winemaking processes, investing in innovation and research projects to help us achieve this. With three main cornerstones: knowledge of and respect for the biodiversity of each of the projects, in the sustainability and efficiency of resources in each of the projects and in the digitalisation of the processes that allow us greater control and better knowledge of our entire activity in order to improve it and be more competitive.

Together with the strengthening of our traceability systems, which will allow us to have increased and better knowledge and management.

We want to continue improving the positioning of our products in the market with an obsession for our customers and to facilitate and enhance their perceived and actual experience and satisfaction with our experiences and products. Being able to conquer new international markets that contribute to the global positioning of the Alma brand and each of its projects, as well as working for the culture of wine and gastro-

nomy through Ambivium, the Cultura Líquida Foundation and Singular Vineyards and Wines.

And finally, we must have the great challenge of being able to responsibly transmit and communicate it, internally and externally, in order to create, save and protect our essence whilst inspiring others to achieve better projects in the world.

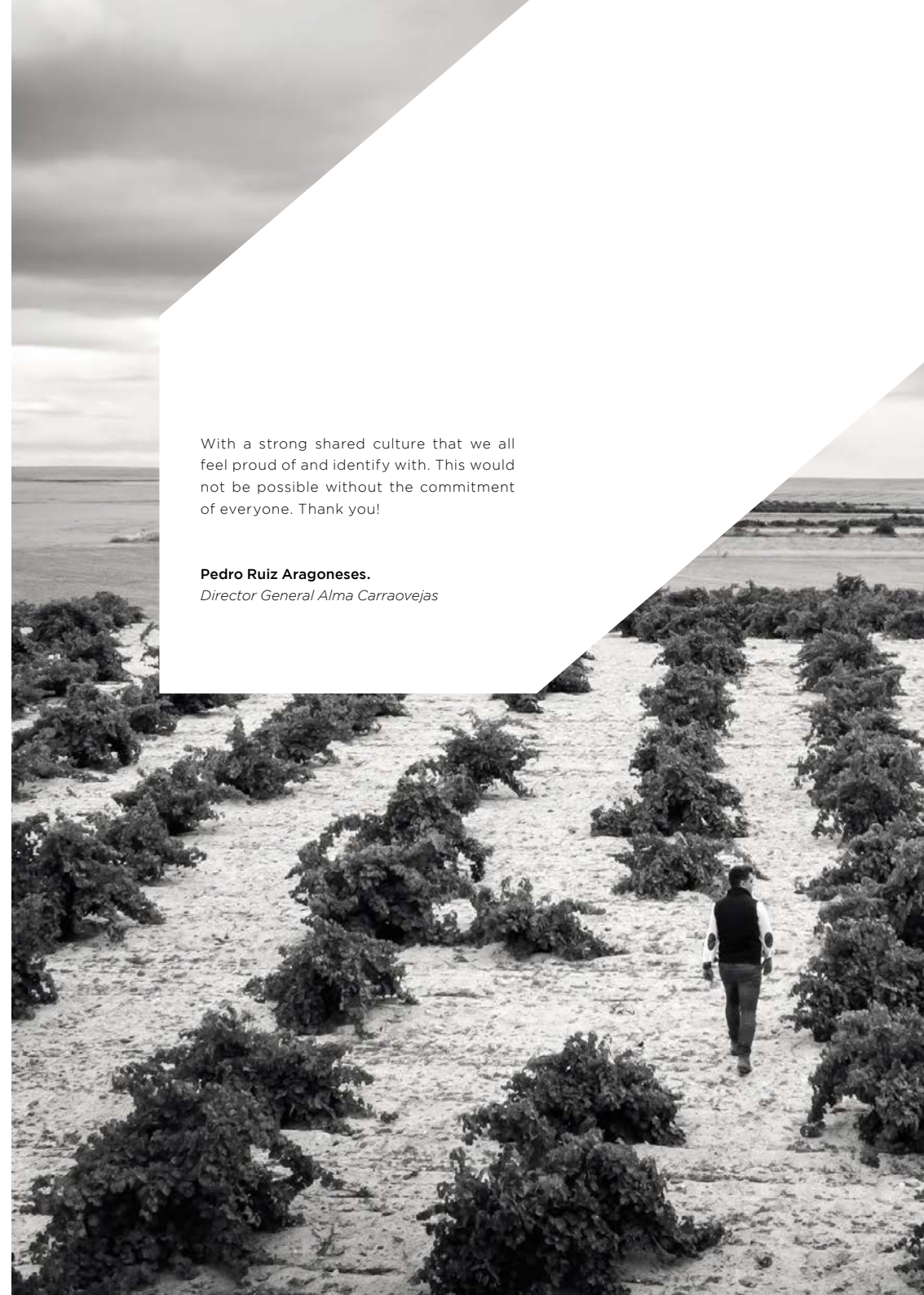
With this trajectory we are left with the eagerness and restlessness to continue trying to be better every day, far from complacency and self-criticism. We are aware that we need to continue to improve many issues in many areas. There are many projects in the making that are new to Alma, which we must continue to build on a firm foundation, others which need to be continually improved on and others which we must keep an eye on, which have not yet arrived at Alma but may arrive. We remain attentive to new opportunities that are out there and could enhance and reinforce Alma's identity, made up of singular projects of unique vineyards.

Always from the perspective of the quintuple bottom line: being attentive to the economic aspect, which is our first responsibility. In the social area, giving back and taking care of everything we receive. On the environmental side, thinking about how to be able to leave a better world for future generations without compromising their future and resources. Always from our best management and ethical conviction, from our values set in stone. And finally, and always present and a priority, our people are at the heart of our daily work. In the short, medium and long term.

Alma's best investment is always its people, and we are aware that Alma's success and greatest asset is to have the best team, made up of people with great talent and the best value system, where personal and professional growth is a constant in order to create a happy organisation made up of happy people, to make others happy.

With a strong shared culture that we all feel proud of and identify with. This would not be possible without the commitment of everyone. Thank you!

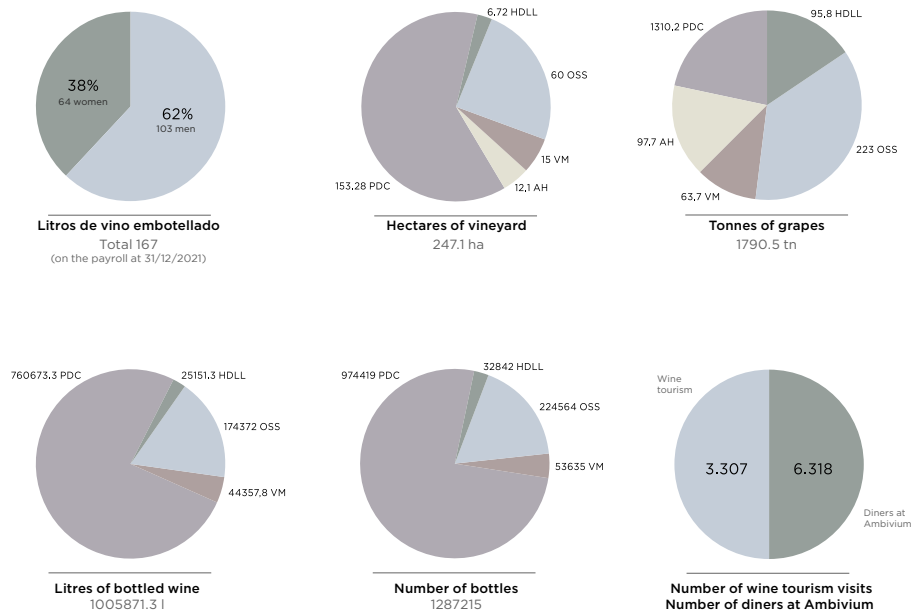
Pedro Ruiz Aragoneses.
Director General Alma Carraovejas



ALMA CARRAOVEJAS

“Alma Carraovejas aspires to be recognised as one of the Spanish benchmarks in the world for the quality and variety of its wines, and for its carefully selected tourism and gastronomic offer, with the ambition of creating lasting value for all our stakeholders”.

KEY FIGURES 2021



MAIN ACHIEVEMENTS 2021

- Ambivium renews its Sol Repsol (March 2021)
- Ambivium renews its Michelin Star (December 2021)
- Pago de Carraovejas 2018 Verema Award for Best Red Wine of the Year 2021
- Second Prize for Pago de Carraovejas as the Best Trajectory of the Year 2021
- Ossian 2018 Third Verema Award for Best White Wine of the Year 2021
- Cultura Líquida Foundation is born (December 2021)
- The Pago de Carraovejas vineyard, among the “100 Best Vineyards in the World” by World’s Best Vineyards publication
- The “N-122 Duero Valley” project is born, an alliance between Pago de Carraovejas, Bodegas Arzuaga and Abadía Retuerta to promote wine culture through experiential and gastronomic tourism in Ribera del Duero. (June 2021)
- Diego González, best sommelier at the 2020 Gourmets Awards
- Pago de Carraovejas “Best Crianza Red Wine” 2020 Gourmets Awards
- El Anejón enters the 99 Salón Gourmet League (2021)
- Pago de Carraovejas receives the Red Acoge recognition as “Best Evolution in Diversity Management” (June)
- Ambivium is among the 13 Michelin-starred restaurants also recognised with the CYLE 25th Anniversary Business Milestone Award
- El Anejón 2015 Best Red Wine in previous vintages at the AEPEV 2020 Awards (JUNE)
- Capitel 2019 Best Wine of Castilla y León and third in Spain 2021 Akatavinos Awards
- Pago de Carraovejas achieves the highest distinction in the Wineries for Climate Protection certification: WFCP+

OUR HISTORY

“The land is not an inheritance from our parents, but a loan from our children”.

Since the origins of Alma Carraovejas, continuous improvement has been a constant challenge for the team to broaden horizons. Pedro

Ruiz Aragoneses, director of Pago de Carraovejas since 2007, has been searching for unique places where he can create unique experiences around wine. After reaching the pre-phylloxera vines of Nieva (Ossian) and the high altitude vineyards of Fuentenebro (Milsetentayseis), two of Spain’s most historic wine-growing regions, Ribeiro (Viña Meín - Emilio Rojo) and Rioja Alavesa (Aiuirri), have led to the creation of Alma Carraovejas: the concept that unites vineyards worked differently in diverse areas with a sense of transcending time and leaving a superior legacy for those to come.

At the same time, the creation of Ambivium, the first restaurant in Spain where wine becomes the protagonist on which the dish is composed, motivates the selection of great liquid elaborations. The whole team begins to discover some of the most unique vineyards in the world, hidden under very limited productions. Singular Vineyard Wines was conceived in 2020 from this desire to unite and facilitate access to these places. SV Wines is only the messenger that brings the producer closer and chooses those environments in which the producer achieves something special: transcending beyond the earthly senses and reaching the very representation of an authentic landscape.

After years of studying the best areas of the Rioja Alavesa, in 2020, we culminated our arrival in Leza. Our objective: to become a benchmark project in the area that seeks to place Leza and its unique environment at the foot of the Sierra de Cantabria on the map.

A landscape that is synonymous with viticulture, an environment in which wine is the absolute protagonist. We seek to capture the essence of the unique vineyards that make up one of the most important wine-growing areas in our country.

In 2019 and after the creation of Alma Carraovejas, we arrive in the Ribeiro DO with Viña Meín-Emilio Rojo. Two emblematic wineries that unite their most primitive roots to give birth to a commitment to the future in the cradle of Ribeiro.

The Ribeiro landscape is sculpted in granite and terraces in endless valleys dotted with streams and hot springs. On terraces and narrow paths that run between stone walls won from the mountain through the hands of several generations.

In 2018 we landed in the highest altitude area of Ribera del Duero with Milsetentayseis. A project that seeks new limits: an ancestral vineyard grows among valleys, rocks and depressions from soil that has an extraordinary mineral wealth.

Based on indigenous varieties, an extreme climate and a unique environment, **Milsetentayseis** owes its name to the project's most distinguishing feature: its altitude. An old vine that coexists with new plantations within an integral project for the rehabilitation of plots of land that enhances a landscape with a great wine-growing tradition.

In 2017 the gastronomic adventure began for Alma Carraovejas, after a history linked to hospitality, **Ambivium** was established, a culinary venture that seeks to offer unique experiences thanks to the union between wine and gastronomy. Under the concept of "landscape cuisine", Ambivium brings to its tables the flavours and harmonies of other territories while recovering the most indigenous cuisine of the area with new preparations.

Another of the most special projects is **Ossian Vides y Vinos**. Alma Carraovejas arrived in the land of Segovian pine forests in 2013, joining the challenge of guarding a terroir that is a viticultural heritage and houses some of the oldest pre-phylloxera vineyards in Spain to be able to express with the greatest authenticity the character of the Segovian Verdejo.

Pago de Carraovejas is found at the origin of this philosophy and this way of working. This project was devised in 1987 in Peñafiel, in one of the areas of the Ribera del Duero that is currently most appreciated and now has more than 30 years of experience in the search for continuous improvement and putting the care of the team and the environment as a superior commitment, and the quality of its wines. Alma Carraovejas is constant-

ly searching for new unique projects in which to participate to ensure the survival of landscapes and historical preparation methods capable of transcending time, which can become a great natural legacy for future generations.

OUR PHILOSOPHY

"Creating unforgettable experiences around wine, committed to unique projects in search of a superior purpose, with the commitment to build a unique legacy" **Alma Carraovejas Philosophy**

The challenge is to be able to inspire ourselves, every day, to develop authentic products and services, based on a happy and sustainable organisation with itself and its environment, seeking constant improvement, to achieve maximum quality through innovation, obstinately preserving the culture of the organisation and the people who make it up as a heritage.

Alma Carraovejas aspires to be recognised as one of the Spanish benchmarks in the world for the quality and variety of its wines, and for its carefully selected tourism and gastronomic offer, with the ambition of creating lasting value for all our stakeholders. To achieve this, we have set several **objectives**:

- To create products/services through unique projects with which to continue surprising our customers by creating authentic experiences.
- To promote a transformation project that, by placing people in the centre, helps us carry out modern and efficient business management.
- Strengthen the brand image to achieve both national and international recognition of our products and services.
- Promote wine culture by ensuring wine heritage and fostering innovative projects with a high impact.
- We commit ourselves to quality, the environment and social responsibility in all our processes,

preserving the environment in a sustainable way and with minimal impact.

- Preserve the environment in a sustainable way and with minimum impact with our processes committed to quality, the environment and social responsibility.

- Increase the added value in our processes and services, placing continuous improvement at the heart of the processes.

- Maximise the value of the company for all interest groups.

At Alma Carraovejas we have had a **Code of Conduct** since 2012 that marks our character and way of doing things within the organisation and our relationships with the commercial and social environment, all from a socially responsible perspective.

CULTURE AND VALUES

Honesty: We communicate clearly with employees, customers, suppliers, shareholders and society at large. By means of this transparency, we pursue the brand's commitment to society, in order to return everything it gives us.

Coherency: We are respectful of the traditional processes that gave rise to wine and the responsible introduction of new technologies. We are committed to sustainability, caring for the viticultural heritage and the environment.

Authenticity: We are proud of our origins and, above all, of our principles. We fight every day for the identity of our wines, from the work in the vineyard to their elaboration and distribution. We are passionate about giving value to all kinds of unique projects.

A culture based around details: The passion for what we do, and for everything that surrounds us, makes us care about the details. This self-demand helps us build a strong bond of trust with our customers and suppliers, and guides us toward high standards of quality and service.

Innovative spirit: Our permanent will to innovate brings us closer to building our own identity, toward being genuine and unique, toward innovating and transforming without losing respect for our origins, the soul of a trajectory and the emotion of a path to be followed.

Passion: Understood as the backbone and engine of all our activities and all the processes that surround them.

Integrity: All the chosen values that form our culture in the organisation will determine how we face any scenario and any situation, generating trust in all our relationships.

MANAGEMENT SYSTEMS

The Management of Alma Carraovejas invites all staff to seek continuous improvement in our daily work, thus helping our Integrated Management System to be effective and thereby achieving greater recognition of our work and effort, through greater customer satisfaction, and international recognition of the quality of our wines. As such, in recent years Alma Carraovejas has implemented the following management systems based on the company's **quality, environment and CSR policy**:

ISO 9001:2015 (National Accreditation Body): International standard that applies to quality management systems and focuses on all the management elements that a company must have in order to have an effective system that allows it to manage and improve the quality of its products or services. This is a voluntary standard and there are no legal requirements associated with its compliance.

ISO 14001:2015 (National Accreditation Body): An international environmental management system standard then enables the organisation to identify, prioritise and manage environmental risks as an integral part of everyday business practices. Its main benefits include the following: ensuring compliance with legislation, commitment to continuous improvement, more efficient use of raw materials and energy, cost reduction, improved reputation and competitive advantage and reduction of environmental risks.

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Q for Quality (Spanish Institute for Tourism Quality): The wine tourist values hospitality in customer service, professionalism in providing the service, the quality of the tourist resource, accessibility, reliability and quality of information, flexible hours, and value for money. All this is collected and defined through audited procedures making up this system. Visits to the winery with their corresponding tastings pairings, explanations and attention to the service are defined as industrial tourism. It is essential to be aware and consistent with regard to how the tourist experience affects the visitor and the impression it leaves, how it has a strong direct effect on the image created with regard to the product created, as well as the positive or negative influence that it may have on clients' predisposition to consume and recommend the product and the brand. Obtained in March 2016 for wine tourism and in 2018 for Ambivium. From 2020, after obtaining its first Michelin Star, Ambivium voluntarily abandons the certification.

Safe Tourism Certificate: Pago de Carraovejas was awarded the 'Safe Tourism' seal by the Spanish Institute for Tourist Quality (ICTE) and the Ministry of Industry, Commerce and Tourism. This certificate is a guarantee of the implementation of a health risk prevention system with regard to COVID-19.

SG Clean Certificate: The winery implemented the procedures required in the production area to enable adherence to the SG Clean seal, created by the Government of Singapore and

implemented in Spain with the collaboration of KPMG and assessment by Castile-León Family Business.

EFR model (Fundación Másfamilia): Work/life balance is the balance between the professional responsibilities of employees and their personal and family needs. The suitable management of this variable will enable the company to improve its capacity for attracting and retaining talent, to enhance the commitment and happiness of the employees and to achieve equality between men and women, a good workplace climate and satisfaction. This is all with the ultimate goal of improving the personal and family relationships of employees, as well as the company's efficiency, productivity and reputation. The reconciliation measures are applicable to the entire workforce, although only Pago de Carraovejas are certified (since 2015) and Ossian (since 2018).

SGE21 (Forética): The approach of the standard is based on the communication and management of interest groups and therefore the silver requirements refer to the nine main groups or management areas of any organisation: Senior management, clients, suppliers, employees, social environment, the environment, competitors and public administrations. The possibility of knowing the needs and expectations of interest groups first-hand allows organisations to respond and anticipate their demands in many cases. This is where the key lies to the management system suggested by the standard. Pago de Carraovejas was awarded certification in September 2013.

Integrated production (National Accreditation Body): Integrated production (regulated by Royal Decree 1201/2002) is an agricultural production system that makes maximum use of natural resources and production mechanisms and ensures sustainable agriculture in the long term. A balance is sought between the environment, profitability and the requirements of society. The production of our vineyards is therefore based on a requirement with respect for the environment linked to food sa-

fety and quality. This rule only applies to the Pago de Carraovejas winery.

Ecological certification (CAAE): The ecological certification guarantees that our agricultural production and transformation method involves practices that respect the environment by avoiding the use of chemical products in the vineyards and during production, which involves the use of natural resources and not using synthetic products. Respect for our environment is a priority.

Wineries for Climate Protection (Spanish Wine Federation): WfCP is the first and only specific certification for the wine sector with regard to environmental sustainability and it aims to become an international benchmark in the sphere of wine production and the environment in its search for practical and improved solutions for wine cellars. Developed by the FEV, the certification scheme defines the criteria that a sustainable winery should meet insofar as the environment is concerned. WfCP certification is geared towards ongoing improvement and sustainability in the wineries, based on four essential axes: reduced greenhouse gas emissions, water management, waste reduction and energy efficiency and renewable energy. In 2019 we achieved certification in Pago de Carraovejas and Ossian and in 2021 we obtained the highest recognition by reaching the "plus" level, WfCP+.

Calculating carbon footprint (National Accreditation Body): The calculation of the carbon footprint is a powerful tool for detecting environmental improvements during the manufacturing processes for our products. At Pago de Carraovejas we calculate the carbon footprint of the organisation as well as the actual products. Performing this calculation results not only in a lower carbon footprint for the organisation and the product but also in significant financial savings. In addition, it allows us to deepen our commitment to climate change, respond to customer demands, allowing access to new markets and registering in the National Carbon Footprint Registry.

Sustainability report (National Accreditation Body): The sustainability report provides information on economic, environmental, social performance and organisational governance performance. The preparation of a sustainability report involves the measurement, publication and presentation of accounts to internal and external stakeholders with regard to the organisation's performance relating to the sustainable development objective. We prepare our report in accordance with the (Global Reporting Initiative) reference, which gives a comprehensive framework for drawing up sustainability reports, that are used extensively throughout the world.

Laboratory accreditation (National Accreditation Body): Since 2019 Pago de Carraovejas has been an ENAC accredited test laboratory in accordance with UNE-EN ISO/IEC 17025 standard criteria. This mark of quality enables the provision of reliable, repetitive results that are compared via comparison exercises in the international arena together with in-depth internal quality control. The ENAC or National Accreditation Entity is the signatory for all Multilateral Recognition Agreements and enables the reports and certificates issued by our laboratory to be accepted both in Spain and abroad. An accredited laboratory is the maximum guarantee of technical competence and avoids all risks.

Our main objective for 2021 is to increase the integration of our management systems in the areas of quality, environment and corporate social responsibility.

OUR COMMITMENT TO THE SUSTAINABLE DEVELOPMENT GOALS

Alma Carraovejas has a **2020-2030 plan** to work the **Sustainable Development Goals (SDG)** that is consistent with our fivefold accomplishment account in terms of sustainability (economic, governance, talent management, environmental and social):



TODAY

- Sponsorship of solidarity actions.
- Job creation in rural areas.

IN 2030

- Sponsorship of solidarity actions.
- Job creation in rural areas.



TODAY

- Sponsorships of solidarity actions linked to the Food Bank.

IN 2030

- Food collection (Operation Kilo) with the possibility of external interest groups such as suppliers or customers participating.



TODAY

- Blood donation campaign.
- Cancer prevention measures campaign.
- Encouraging sporting activities.
- Medical insurance for all staff.
- For field staff, stretching exercises before the start of each working day.
- Donation of PPE during the state of alarm.
- Implementation of management systems to ensure COVID-19 safety for our employees, customers and suppliers.

IN 2030

- Healthy diets in the staff canteen, with menus designed by a nutritionist.
- Tobacco control programmes, with support from the company.
- Physiotherapy sessions to correct posture at work and avoid injuries.



TODAY

- Training for all staff, irrespective of gender, professional category or any other characteristic.
- Visits from schools, universities, institutes and education centres to our facilities.
- Paid internships above the minimum requirement of each collaboration agreement, for people who carry out internships in our companies.
- Participation of Alma Carraovejas staff as speakers in external courses and training.
- Training of customers and suppliers by our staff ("Don't just demand quality, but teach and learn it together").
- Option of online training, providing the necessary tools so that all employees can enjoy them equally.
- Development conversations.

IN 2030

- Design of a scholarship programme.
- Personal development plan.



TODAY

- Drawing up the Equality Plan.
- Work-life balance measures for all employees.
- High percentage of women on the Management Committee and in the workforce.
- Protocol for the prevention of sexual or gender-based harassment.
- "Óptima Castilla y León" label.

IN 2030

- Communication and implementation of the Equality Plan.



TODAY

- Purchase of Auara bottles, the proceeds of which are used to undertake projects for access to drinking water in areas where they are needed.
- Use of KMO water for both customers and employees.

IN 2030

- Installation of a wastewater treatment plant in Ossian (Nieva).



TODAY

- Use of biofuels (pellet boiler) at Pago de Carraovejas.
- Circular economy initiatives.
- Installation of solar panels in Pago de Carraovejas.

IN 2030

- Feasibility analysis of the use of electric vehicles.
- Installation of green charging points for electric cars.
- New circular economy initiatives.
- Installation of solar panels in the rest of the projects.
- Geothermal and aerothermal energy.



TODAY

- Creation of jobs in rural areas, which, among other things, help to stabilise the population.
- Attraction of rural tourism.
- Sustainable tourism, promoting the area's culture and products.
- Continuous working day, including in the hotel and hospitality industry (except Saturdays).
- Formalisation of collaboration agreements to help people with disabilities or at risk of social.

IN 2030

- Incorporating people with disabilities or at risk of social exclusion in selection processes.



TODAY

- Priority for sustainable options in all works.
- Strong commitment to R&D.



TODAY

- Principle of non-discrimination, present at all times in the management of people.
- Code of conduct.



TODAY

- Landscaping projects.
- Cleaning the public watercourse.

IN 2030

- Collaborative projects for the conservation of the environment.



TODAY

- Sustainable viticulture and winemaking.
- Circular economy.
- Building automation.

IN 2030

- Minimising waste generation.
- Packaging study to use the most sustainable options without losing any quality in the end product.
- Paperless organisation.



TODAY

- Carbon footprint.
- Water footprint.
- Environmental footprint.
- R&D+i projects.
- Commitment to #hostelerosporelclima.

IN 2030

- Awareness-raising actions for the entire workforce to reduce the environmental impact of our activities.



CONTENTS

- It is considered that this SDG does not apply to Alma Carraovejas due to the characteristics of its activity and locations.



TODAY

- Landscaping projects.
- Biodiversity studies.
- Limited/no use of chemicals in the vineyard.



TODAY

- Code of conduct for employees.
- Code of conduct for suppliers.
- Transparency initiatives: SGE21 certificate, membership of the Spanish Global Compact network and Sustainability Report prepared under GRI.

IN 2030

- Code of conduct for distributors.



TODAY

- We collaborate with competitors, public administrations, customers, etc., to meet these objectives.
- We participate in associations and foundations.

OUR DAY-TO-DAY ACTIVITIES

Governance structure and decision-making

The company, through the Management Committee in which all areas are represented by the Directors, prepares a Social and Strategic Responsibility Plan in which both the lines of action and the objectives that will allow the company's strategy to be deployed are defined.

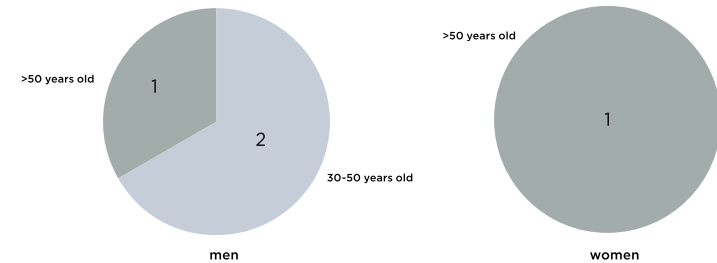
Every project included in our Social Responsibility Plan is subjected to an analysis that considers the five perspectives of its implications (people, ethical governance, society, environment and economic growth), and considers the company's main interest groups. The objectives are disseminated throughout the organisation through middle managers, who ultimately have

to implement them together with the employees in each section so that the efforts of the entire organisation are aligned with the Strategic and CSR Plan.

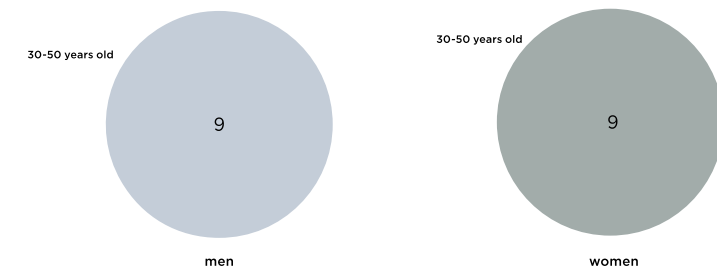
In addition, we manage all identified processes in accordance with the requirements of ISO 9001:2015, ISO 14001:2015, SG21:2008, EFR 1000-2 and Q of Industrial Tourism Quality.

The Alma Carraovejas Board of Directors is made up of:

- José María Ruiz: **Chairman**
- José Luis Zurro: **Non-executive director**
- Pedro Ruiz: **Executive director**
- Ascensión Aragoneses: **Non-Executive Director**



BOARD OF DIRECTORS BY GENDER AND AGE



MANAGEMENT COMMITTEE BY GENDER AND AGE

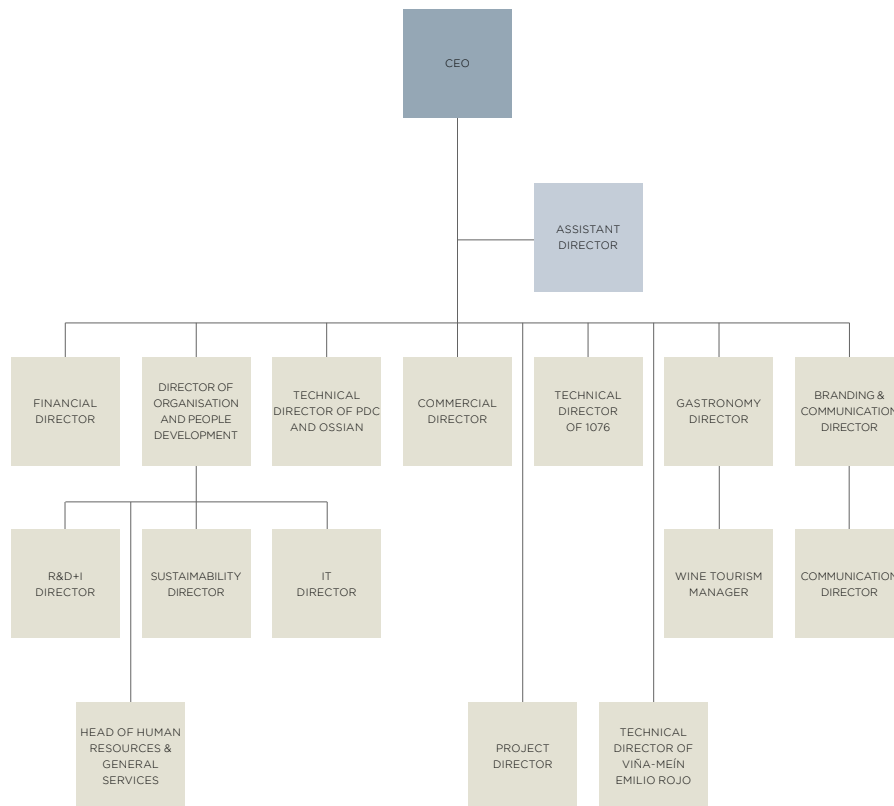
The CEO, advised by the other members of the Management Committee, is responsible for decision-making in the economic, environmental and social fields as well as in all aspects involved in the functioning of the organisation.

In addition to the Management Committee, there is an Executive Committee representing the pillars of the organisation, which are the following areas: finance, organisational and people development, production, marketing, projects and branding and the gastronomic side.

In the Management Committee, the cross-cutting areas are included: Sustainability, Human Resources, Innovation and IT Systems.

All employees of the organisation are aware of the quality, environmental and social responsibility policies.

The organisation's general organisational chart is shown below:



Risks and opportunities

Alma Carraovejas has a "Risks and Opportunities" procedure to identify and evaluate its risks and opportunities. Identification is the responsibility of the heads of each department, while evaluation is carried out by the Manager and head of Management Systems. Both are done at least once a year. Both important and critical risks, as well as interesting opportunities, require monitoring, which will also be carried out by the Manager and head of Management Systems.

The main risks identified by the organisation and the most significant risks in 2021 due to the global pandemic caused by the emergence of COVID-19 are listed below:

- In the case of winemaking, the biggest risk we face is climate change. Due to this, we must study new ways of making wine from the vineyard, so as not to modify the quality and essence of our wines.

- In the gastronomic and wine tourism sector, we must work on differentiating the experiences we offer, since there is increasingly more offer in the area.

- In March 2020, with the beginning of the state of alarm and the preventive measures imposed by the government, such as lockdown, we had to adapt to a new way of working. These measures were maintained throughout 2021:

- Teleworking 2 days per week: in the case of departments working in offices.

- Safety measures, PPE and social distancing: for production staff.

- Another of the measures implemented in the state of alarm has been the temporary closures of the hotel and hospitality industry, one of our target sectors for sales. Thus creating a risk of reduced turnover.

The risk of temporary suspension of the activity of the various wineries has been combated in this way.

The opportunities identified include the following:

- Media contact and presence. Due to the expansion of brands and products, we set ourselves the challenge of strengthening the name and positioning of each of our wineries.

- Through our work/life balance systems, we work to attract and retain talent. We are thus more competitive with a robust remuneration policy both in financial as well as emotional terms.

- Rapid adaptation of office workstations to enable teleworking with the necessary digital devices and tools. And quick response of teams to procure PPE and implement safety measures at work.



VIÑAMEÍN-EMILIRO ROJO

www.vinamein-emiliorojo.com

“Viña Meín is located in the historic Avia valley, next to the legendary Cistercian monastery of San Clodio, epicentre of the development of viticulture in Ribeiro during the Middle Ages”.

Founded in 1988, the house, winery and terraces of Finca Meín (Leiro, Orense) make up a unique wine-growing site and heritage.

The 15 hectares of vineyards are divided into small plots with different orientations where “sábrego” soil (decomposed granite) predominate. On slopes and terraces a mosaic of native varieties are cultivated that make up an extraordinary wealth: Treixadura, Godello, Albariño, Caiño Blanco, Loureira, Lado, Torrontés, Caiño Longo, Brancellao and Garnacha Tintorera.

Each of them brings their special personality to make our Viña Meín Blanco and Viña Meín Tinto wines.

Wines: O Pequeno Mein 2020, O Gran Meín Blanco 2019 y O Gran Meín Tinto 2019.

In 2019, Alma Carraovejas recovers the winery with a commitment to build and maintain a unique legacy. Our vocation is to produce sincere wines based on agronomy and ecology by applying our knowledge of science to cultivating the land.

MILSETENTAYSEIS

www.milsetentayseis.com

“...the vineyard, in limited conditions, almost to the point of losing its place to other crops, concentrates the distinction and purity of its sap in the roots.”

Milsetentayseis owes its name to the most distinguishing feature of the project: its altitude. An ancestral vineyard grows among valleys, rocks and depressions from soil that has an extraordinary mineral wealth.

An old vineyard that coexists with new plantations within a comprehensive plot rehabilitation project that places value on a landscape with a great winemaking tradition.

[102-10] Alma Carraovejas started this project in 2018, which aims to recover native varieties by enhancing the origin and genesis of a historic vineyard. The Tempranillo of the Ribera del Duero grows in Fuentenebro (Burgos) among vines of Albillo, Monastrell, Garnacha and different varieties that live together and express their full potential.

We aim to produce unique wines that capture the essence of the environment, the individuality of each of the small vineyards that make up Milsetentayseis and enhance one of the areas with the greatest potential in the Ribera.

Wines: Milsetentayseis La Peña 2019 y Milsetentayseis Tinto 2018.

OSSIAN VIDES Y VINOS

www.ossianvinos.com

“Ossian is history through vineyards, it is passion in its grapes, it is life in the soils, and it is hope in its winemaking process”.

The Ruiz Aragoneses family bought a stake in Ossian Vides y Vinos in 2013, and finally, in 2016, it acquired 100% of Ossian Vides y Vinos. A unique project that takes up the baton of five centuries of winemaking tradition.

At Ossian we perpetuate a legacy that goes back five centuries. We work to maintain and recover centuries-old vines that were not decimated by phylloxera, in a land of privileged soils and an extreme climate that marks the character of the ancestral and authentic Verdejo.

Among seas of pine groves in the Segovian countryside (Nieva), the hawthorns take root in sandy soils and tongues of slate. These are poor soils that force the vines to give the best of themselves in extreme climate conditions.

The Segovian verdejo: its natural acidity, a very low pH and the impeccable fusion of the wood in the wine, favour a slow and harmonious evolution in the bottle, which allows it to be kept for many years.

We know that our greatest asset is our vineyard and that the only way to work an exceptional heritage like this is to adopt organic methods. Therefore, our approach has always been to apply techniques that exclude chemicals. We only use organic fertilizers and natural plant extracts. A minimal, fair, balanced intervention, leaving nature to act while we absorb all the knowledge provided by the centuries-old vines.

Wines: Capitel 2018, Ossian 2018, Quintaluna 2018, Verdling Dulce 2016, Verdling Trocken 2016.

The following Ossian wines have been awarded the **certification of vegan wines under the VLabel licence:** Capitel 2018, Ossian 2019, Quintaluna 2019, Verdling Dulce 2016 and Verdling Trocken 2016.

PAGO DE CARRAOVEJAS

www.pagodecarraovejas.com

“The place we love, that is our home; a home that our feet can leave, but not our hearts”.

The vineyard is at an average altitude of 850 m, on a slope perpendicular to the Duero River that crosses Peñafiel (Valladolid) from east to west. The terrain is gently undulating, flat in the centre of the valley; steep and rugged as we ascend.

Three varieties of vine are grown on our estate: Tinto Fino (tempranillo), Cabernet Sauvignon and Merlot with different cultivation systems: double Cordon Royat and vertical axis, with two types of viticulture adapted to the estate's orography, which can be defined as traditional viticulture in the valley and mountain viticulture, in some cases with slopes of over 20% and in others with a system of terraces on steep slopes.

With a view to the future, the plantations continue to be expanded in the areas allowed by the orography. We seek to improve and adapt the cultivation year after year, through a clonal selection of our best “beds”, thus obtaining an excellent raw material to make the wines that we produce.

For this, and based on the concept of precision viticulture, the estate continues to be permanently restructured and modernised. Varieties are homogenised in the plots where it is considered necessary, the original patterns are changed for others that are more suitable for the type of soil, the plots are reoriented looking for greater insolation, training systems are used in the vineyard with new structures but always with the ultimate goal of improving quality and achieving balance in all harvests.

Our facilities, which are always being constantly renewed with the primary goal of improvement, have been designed and built to fully respect the natural production processes using gravity and the original characteristics

of the raw material. A particularly innovative special fermentation system is used in the winery, based on the use of a bridge crane and a small tank (affectionately known as an "IFO") which, being filled by gravity, is raised to the entrance of the destination tank. In addition, we ferment the grapes with unique and original native yeasts and bacteria typical of the estate (strains registered in the Spanish Type Culture Collection), previously oenologically characterised and selected to fully develop the qualitative potential of the resulting wine, in accordance with the specific type of preparation.

Ageing compels the wood of barrels to be, together with the grapes, our winery's other great concern. Our barrels are selected after many tests and controls, with many suppliers, in their cooperages and in the winery, achieving an exceptional selection of extra-fine grain. After their time in the barrels, the wines are clarified with natural egg white. Bottling is always carried out in spring and the wine remains in the bottles for between six and twenty-four months.

Wines: Autor 2018, El Anejón 2016, Cuesta de las libras 2015 y Pago de Carraovejas 2019.

"Somewhere, something incredible is waiting to be found."

Furthermore, the Pago de Carraovejas estate, located in a privileged enclave, offers modern facilities and a renewed offer of visits capable of satisfying the most demanding expectations of wine tourism lovers. Our facilities have beautiful squares next to the building with incomparable views of the valley and Peñafiel castle from the southwest. We experience the winemaking process from its genesis in the winery itself while we enjoy our wines and our gastronomy. These are our **wine tourism experiences:**

- Liquid Territories.
- Unique Territories.
- Territories with Soul.

- Tailored experience.
- Wine tasting/Wine bar (currently only in summer).
- Exploring Carraovejas.

Link on the website:
<https://www.pagodecarraovejas.com/enoturismo/>

In addition to wine tourism visits, our facilities also have spaces dedicated to **events and large celebrations.**

ALTO DE LA HUESERA, AIURRI

We seek to revalue some of the most outstanding vineyards in the Rioja Alavesa and to put on the map a place capable of thrilling visitors with its environment and its cultural and wine-making richness. In 2020, and as a result of a titanic effort by the whole team, we harvested the first harvest while remodelling the winery located in the town of Alava.

In its first vintage, the Viura and Tempranillo grapes from the vineyards located in the town itself and in the vineyards of San Vicente de la Sonsierra and Laguardia are the protagonists of a story that is just beginning to be written. We have not started to sell wine from this winery yet since the first harvest, the 2020 vintage, is still in the ageing process.

the labelling of our wines: Alma Carraovejas complies with Regulation (EU) No 1169/2011 of the European Parliament and of the Council of 25 October 2011 on the provision of food information to consumers and amending Regulations (EC) No 1924/2006 and (EC) No 1925/2006 of the European Parliament and of the Council, and repealing Commission Directive 87/250/EEC, Council Directive 90/496/EEC, Commission Directive 1999/10/EC, Directive 2000/13/EC of the European Parliament and of the Council, Commission Directives 2002/67/EC and 2008/5/EC, and Commission Regulation (EC) No 608/2004.

There is no record of non-compliance with the regulation or voluntary codes regarding infor-

mation and labelling of products and services. There is no record of any breach of regulations regarding marketing communications, including advertising, promotions and sponsorships.

OUR MARKETER, SINGULAR VINEYARD WINES, SV WINES.

Singular Vineyard Wines, S.L.U. was incorporated on 19 July 2012 under the name DISTRIBUCIONES PAGOFIEL, S.L.U. The company changed name to SINGULAR VINEYARDS WINES, S.L.U. on 10 July 2020.

The company's activity consists of marketing and distributing wine.

Subsequent to the end of the year ended 31 August 2018, and as a result of the reorganisation of activities carried out by the group it belongs to, the company ceased its wine marketing and distribution activities. These activities were taken over directly by other companies in the group, Pago de Carraovejas, S.L.U. and Ossian Vides y Vinos, S.L.U. and the company's staff was transferred to Pago de Carraovejas, S.L.U. In this regard, the company initially remained practically inactive, dedicated to maintaining financial positions, as well as occasional operations, but during the 2019 financial year, the Group's management decided to reactivate it by developing a new activity consisting of imports, intra-Community acquisitions and domestic purchases of sparkling and still wines for subsequent export sales, intra-Community and domestic deliveries.

Only by choosing selected vineyards, the places that stand out for their radical purity, the most iconic and representative vineyards, can we take the most genuine bottled landscapes. 'Singular Vineyards & Wines speaks of this search for each landscape, for each environment, for each vineyard. Rescuing jewels in liquid form. Singular Vineyard Wines was conceived from this desire to unite and facilitate access to the most unique places in the world.

We are the messengers of those environments in which the producer manages to reach beyond the earthly senses and reaches the very representation of an authentic landscape.

Emotion that runs through these bottles drives the passion of this new project. In this way, we want you to have vineyards and unique wines at your fingertips that will thrill you as much as they do us. We work with:

Charles Heidsieck: Champagne that has a style like a perfect dialogue. The character is always orchestrated between the three classic Champagne varieties: the freshness and elegance of chardonnay, the structure of pinot noir and the nobility of pinot meunier. The rhythm of the ageing process is also essential in the coupage. As the Maison says, "in Charles' house, time is the 4th grape variety".

Bionde Santi: The balance and vibrant freshness of Sangiovese, the unique variety of Brunellos and Rossos di Montalcino, has been cultivated and developed on the family-owned Tenuta Greppo estate for over 150 years. Meticulous viticulture, the study of soils and plots and the selection of its own clone are the key to the project's success. Biondi-Santi proved to the world that Sangiovese can produce wines with an extraordinarily long, unsurpassed lifespan.

Marisa Cuomo: Marisa Cuomo's commitment to the essence of Furore is also marked by the autochthonous nature of its varieties. With few references to the more ancient history of these grapes, the Fenile, Ginestra, Ripoli, Falanghina and Biancolella varieties enhance the uniqueness of this project.

Dalva: has at its disposal one of the widest ranges of wine and collection of colheitas in the Douro. The aim of the project is to achieve wines that project the time and characteristics of each vintage in an area where blending wines is part of the know-how. Its great relics always bear the name of the vintage year.

Schloss, Reinhartshausen: The production at Schloss Reinhartshausen has always been based on a great deal of viticultural work, which is passed on to the grapes from the entire landscape. Today, respect for the vineyard is its most important philosophy. After that, in the winery, the Reinhartshausen team simply guides the grapes to the best wines.

CULTURA LÍQUIDA FOUNDATION

The Cultura Líquida Foundation was created with the aim of disseminating, promoting, projecting and expanding knowledge of wine culture. We also aim to protect assets of historical value which, because of their relationship with vine cultivation or their connection with wine in the past, deserve to be preserved and given a place of recognition.

The foundation will also lead activities that promote training or educational actions and/or contribute to the optimisation and projection of the wine sector and the people related to this field.

We are unable to report financial data for the Foundation in this report due to the fact that the Foundation has not completed a full accounting year.

AMBIVIVIUM, OUR RESTAURANT

www.restaurantambivivium.com

“Recovering the flavours of the land without sacrificing innovation, making the raw material the star of our dishes to accompany the best national and international wines”.

Housed within the Pago de Carraovejas facilities, the Ambivivium restaurant was created in 2017 to respond to the need for an alternative space that has creative and innovative cuisine and as a complement to the winery’s wine tourism offer.

The room is divided into distinct settings that house a restaurant area, with the possibility of private settings; a cocktail area with views of the

vineyard; our open kitchen that has the grill as its star, the ovens and a spectacular terrace. The glass-enclosed kitchen involves the customer in preparing each dish and gives prominence to the fire on the grill.

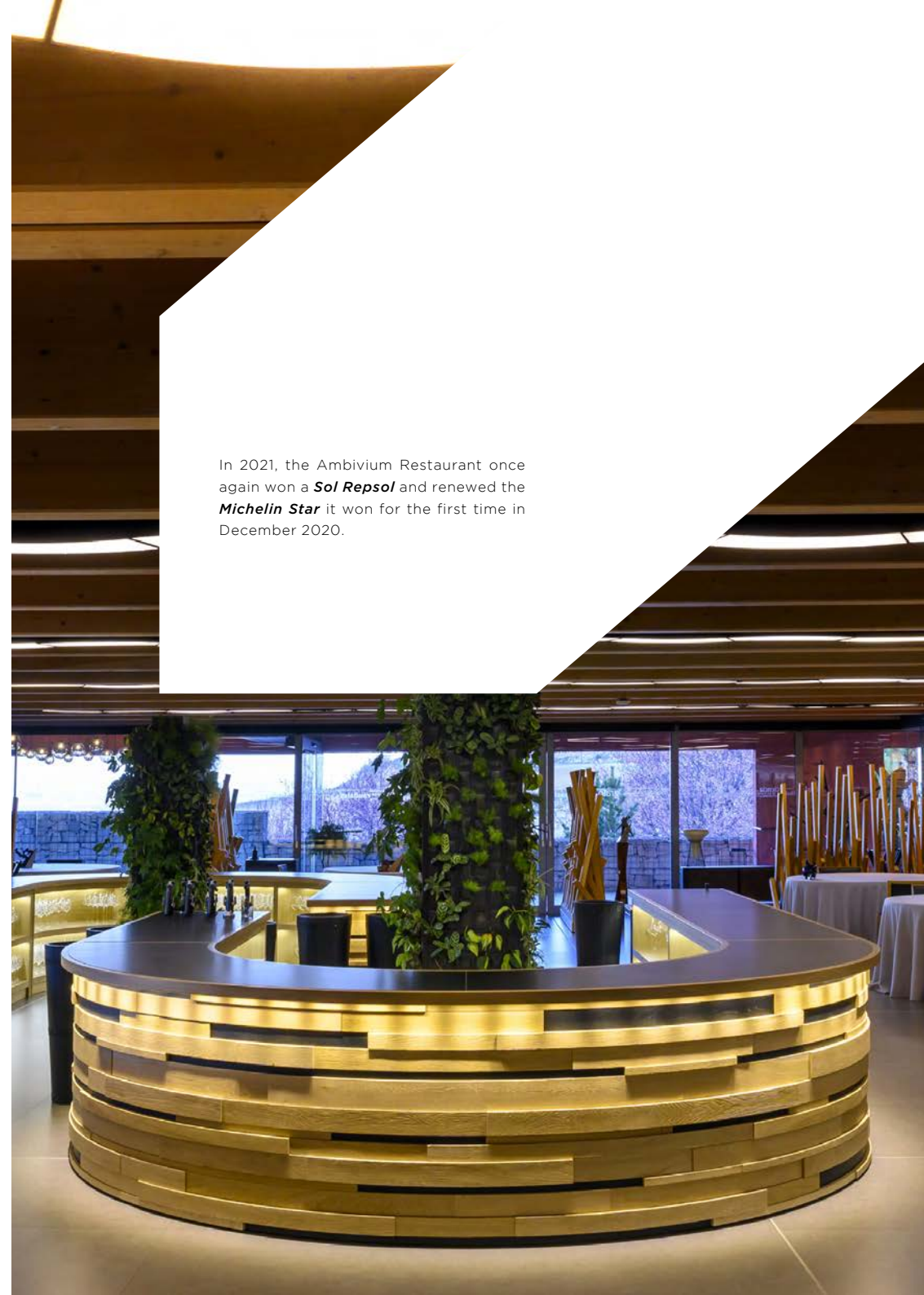
Natural light bathes every corner of our restaurant and the Ambivivium terrace is the space that spreads the environment that surrounds us through the entire room: nature and silence. We have reserved this space for sipping a good cocktail, resting after enjoying our cuisine or simply filling ourselves with the surrounding scenery.

As a culmination, we have the “Plaza del Olivo”, a terrace on the restaurant’s lower floor where it will not be difficult to feel deeply moved by watching a sunset with views of our vineyards and the imposing Peñafiel castle in the background. The Ambivivium restaurant’s gastronomic offering is focused on seasonal and local produce, which is made available for family or business events.

Ambivivium has its own organic garden that feeds the restaurant with vegetables, greens, spices and aromatics and is located just fifty metres from the kitchens. Beyond that, the local produce and the selection of the best raw materials from land and sea are the restaurant’s flagship: without contrivances and always paying homage to its purest flavour.

A product that alternates its leading role with the liquid aspect, seeking to create perfect tunes for those sitting at the table. Melodic compositions via a journey through world geography in the form of a bottle. A resounding and sincere tribute to the world of wine.

In 2021, the Ambivivium Restaurant once again won a **Sol Repsol** and renewed the **Michelin Star** it won for the first time in December 2020.



OUR RESULTS

It should be noted that the results are largely influenced by the impact of the COVID-19 epidemic and by the closures and restrictions in the HORECA sector in various parts of the world during different periods of the year. In all the wineries, we can see that the Covid-19 situation has shaken the export markets, which has reduced their sales and their percentage weight both in terms of turnover and number of bottles.

Our products can be tasted and purchased in restaurants, wine bars, specialised stores and in large stores selected by the winery, as well as in the winery store.

MILSETENTAYSEIS

This would be the division of sales by type of wine between domestic and foreign markets in the 2021 period analysed.

The table shows that, in the case of this winery, the weight of exports is very high because we produce the Quione reference which is distributed entirely for export (USA and UK) for the specialised website nakedwines.com.

Foreign market:

- Exports: United States, Japan, Panama, Puerto Rico, United Kingdom, Dominican Republic, Russia, Serbia, Switzerland and Uruguay.
- European Union: Germany, Denmark, the Netherlands, Belgium and Sweden.

Despite being a wine with a clear vocation to be in the best HORECA establishments, given the pandemic, it was sold to some private customers and selected companies during the Christmas 2021 campaign.





PAGO DE CARRAOVEJAS

As in previous reports, in the case of exports, the percentages are lower than in previous years, as this table includes the data for Pago de Carraovejas Autor, whose only point of consumption is national (Restaurante José María) and therefore the entire volume of bottles and turnover related to this product goes almost 100% to the data for the domestic market.

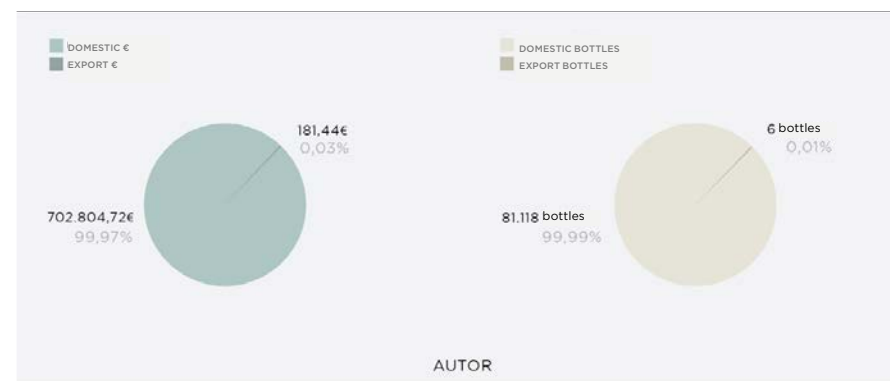
In 2021, exports accounted for 9.09% of total turnover, with a higher percentage for premium wines (Cuesta de las Liebres and Anejón). Our objective at an international level is mainly qualitative, promoting brand building and increased visibility worldwide with a clear positioning in brand markets. This would be the division of sales by type of wine between domestic and foreign markets in 2021.

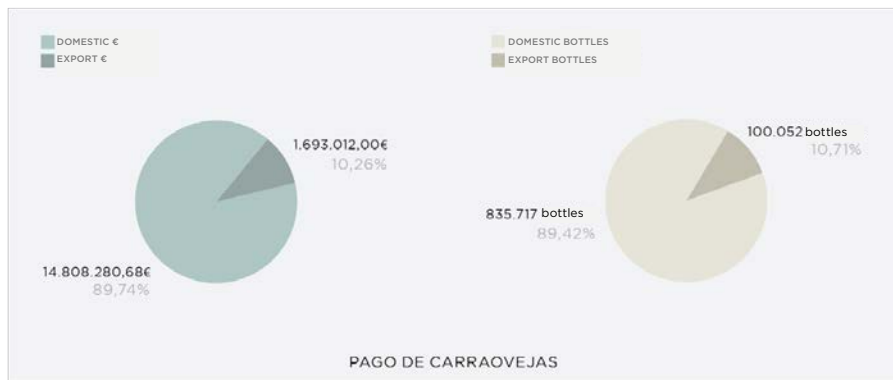
Although demand is growing in all markets, the trend of these percentages is set to remain stable due to the limited production of all the winery's labels.

In addition to all the Spanish provinces, in 2021, Pago de Carraovejas was present in the following international markets:

- Exports: Andorra, Ecuador, Dominican Republic, China, Japan, Russia, Colombia, Mexico, Honduras, Costa Rica, Nicaragua, Switzerland, Puerto Rico, Norway, Serbia, United States, Panama, St. Kitts, United Kingdom, Peru, Brazil, Cuba, Gambia, Jordan, Singapore, Sweden and Uruguay.
- European Union: Germany, Portugal, Poland, Austria, Sweden, Belgium, Czech Republic, Bulgaria, Denmark, Luxembourg and the Netherlands.

The complete list of distributors and importers can be found on the official Pago de Carraovejas website (<http://www.pagodecarraovejas.com/29mar-t29ación29ción/>).





OSSIAN VIDES Y VINOS

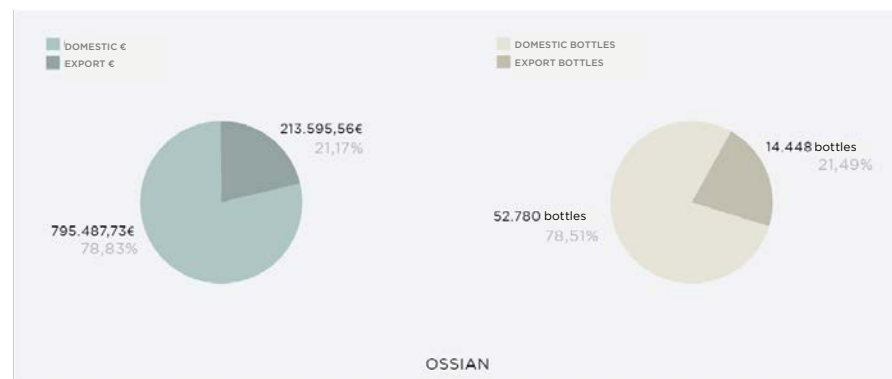
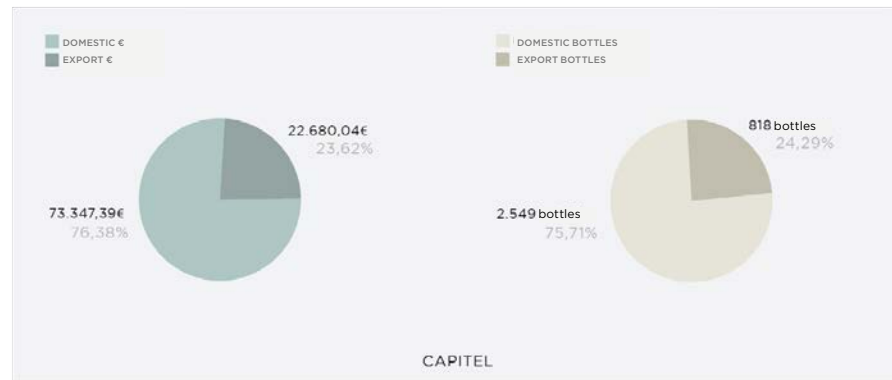
This would be the division of sales by type of wine between domestic and foreign markets in 2021:

This year, exports continue to suffer from the circumstances of closures in the HORECA channel due to Covid-19, and the exported percentages of Ossian Vides and Vinos wines have decreased both in volume and value.

In addition to all the Spanish provinces, in 2021, Ossian Vides y Vinos was present in the following international markets:

- Exports: Andorra, Ecuador, Mexico, Brazil, Japan, Dominican Republic, Colombia, Nicaragua, Switzerland, Costa Rica, Norway, Serbia, United States, Jordan, St. Kitts, Puerto Rico, Russia, South Korea, Singapore, Uruguay and the United Kingdom.
- European Union: Germany, Netherlands, Czech Republic, Greece, Sweden, Portugal, Belgium, Denmark, France, Bulgaria and Poland.

The complete list of distributors and importers can be found on the official Ossian Vides y Vinos website (<https://ossianvinos.com/comercializacion/>)





VIÑA MEÍN · EMILIO ROJO

In 2021, the first vintages produced by Emilio Rojo's group were released on the market, as

well as a special edition dedicated to Julia (Emilio's wife), which has been served entirely on the domestic market. These are the 2021 results for this first vintage on the market:





With it is a wine with a very small production, it has been served very little at international level. Below is a list of the markets outside Spain to which this wine was exported in 2021:

- Exports: Andorra, the United States and the United Kingdom.
- European Union: Germany, the Netherlands and Denmark.

Despite being a wine with a clear vocation to be in the best HORECA establishments, given the pandemic, it was sold to some private customers and selected companies during the Christmas 2021 campaign.

This would be the division of sales by type of wine between domestic and foreign markets in the 2021 period analysed.

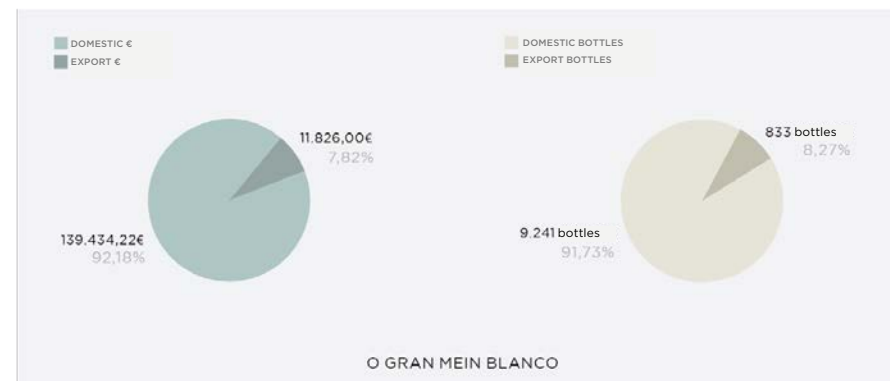
Since this is a very established wine in Spain and the DO that is relatively unknown outside our

borders, logically the highest percentage of sales is concentrated in Spain. Added to this is the change in the wines with the 2019 vintages (O Pequeño and O Gran Mein), which means that the wine registers have to be started again from scratch in many countries.

Below is a list of the markets outside Spain to which this wine was exported in 2021.

In addition to all Spanish provinces, in 2020, these wines were present in the following international markets:

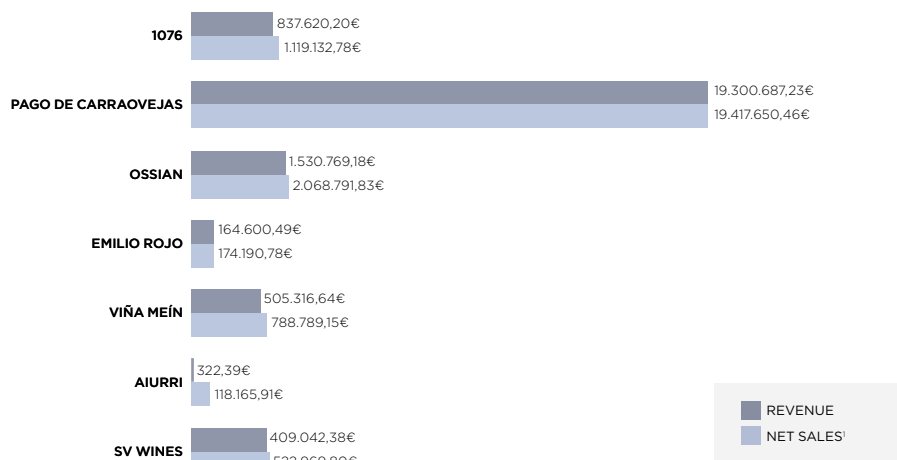
- European Union: Germany, Denmark, the Netherlands, Belgium and Sweden.
- Exports: Andorra, Norway, Russia, Serbia, Singapore, Uruguay, Puerto Rico, United States, Mexico, South Korea, United Kingdom, Japan and Jordan.





ALMA CARRAOVEJAS

Set out below is a summary of our financial results for the period from 1 November 2020 to 31 October 2021: :



VALOR ECONÓMICO DIRECTO DISTRIBUIDO €							
	1076	PAGO DE CARRAOVEJAS	OSSIAN	EMILIO ROJO	VIÑA MEÍN	AIURRI	SV WINES
Operating costs ²	-742.554,9	7.971.997,14	-1.365.146,75	-195.063,8	-790.577,77	-529.307,35	556.996,28
Employee remuneration ³	-341.971,95	5.430.032,62	-397.144,30	0,00	-391.261,81	179.650,12	0,00
Payments to capital providers ⁴	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Payments to public authorities ⁵	1.301,95	206.871,93	-36.823,23	-39.989,11	-119.056,94	-191.653,82	60,00
Investments in communities ⁶	0,00	49.339,87	-216,11	0,00	0,00	0,00	574,75
Total direct economic value distributed	-1.083.224,19	13.658.241,56	-1.799.330,39	-235.052,91	-1.300.896,52	-541.311,05	557.631,03
Economic value retained	35.908,59	5.759.408,90	269.461,44	-60.912,13	-512.107,37	-423.145,14	-34.661,23

- Includes all income of the P&L (+) (sales + other financial income + grants + impairment on marking to market + financial income + impairment on financial instruments).
- Includes supplies, other operating expenses, financial expenses.
- Total group 64- Staff costs.
- Refers to shareholder remuneration.
- Includes corporate income tax 630 (Corporate income tax) and 631 other taxes.
- Refers to "social" contributions made to the community (extraordinary expenses account 678).

CAPITALIZACIÓN TOTAL (€) 2020-2021	1076	PAGO DE CARRAOVEJAS	OSSIAN	EMILIO ROJO	VIÑA MEÍN	AIURRI	SV WINES
¹ Capital suscritos (€)	45.000,00	520.776,99	96.000,00	3.000,00	4.250.602,55	45.000,00	60.000
² Patrimonio de la sociedad dominante (€)	2.987.835,61	23.732.568,96	3.899.420,12	-594.455,11	3.036.879,59	3.755.627,97	184.311,20
³ Deuda financiera (€)	564.085,04	30.022.694,35	4.016.596,63	1.672.356,29	823.339,21	4.288.088,37	0,00
⁴ Inmovilizado bruto en explotación (€)	2.644.848,29	53.702.478,38	6.455.223,12	1.043.874,58	3.944.931,2	7.388.722,37	920,00
⁵ Amortización acumulada (€)	-397.193,30	-18.344.860,61	-1.229.747,92	-216.038,96	-1.473.082,37	-220.965,11	-97,42

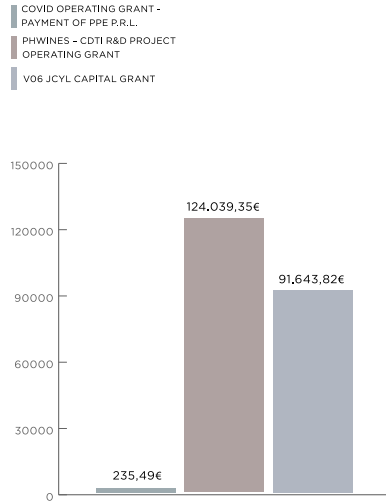
- Social capital.
- Equity.
- Sum of Items B.II Long-term debt, refers to shareholder remuneration.
- Net book value + depreciation (from the M&S balance sheet with the sum of groups 20+21+23).
- Remaining depreciation (group 28 of the M&S balance sheet).



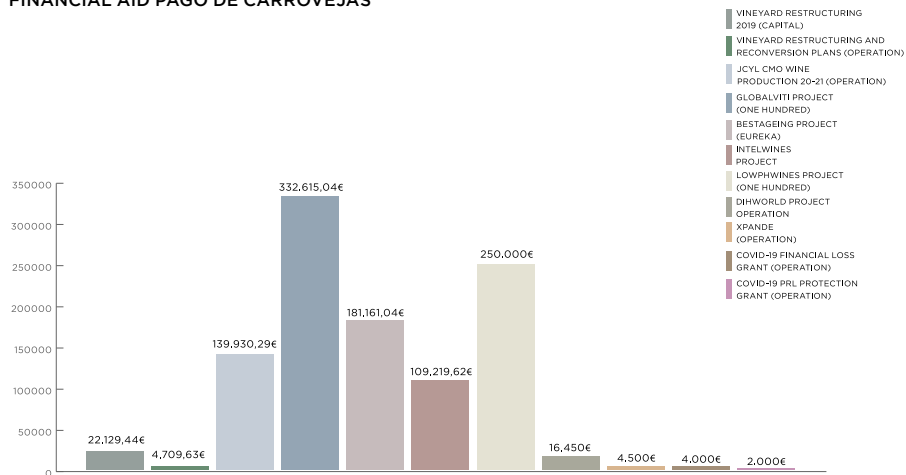
In terms of financial assistance received by the government, we can only talk about three of the Alma Carraovejas companies; 1076, Pago de Carraovejas and Ossian Vides y Vinos.

The remaining companies have not received any assistance or subsidies as at 31 December 2021. The tax relief will not be known until 25 May, when we have the corporate tax.

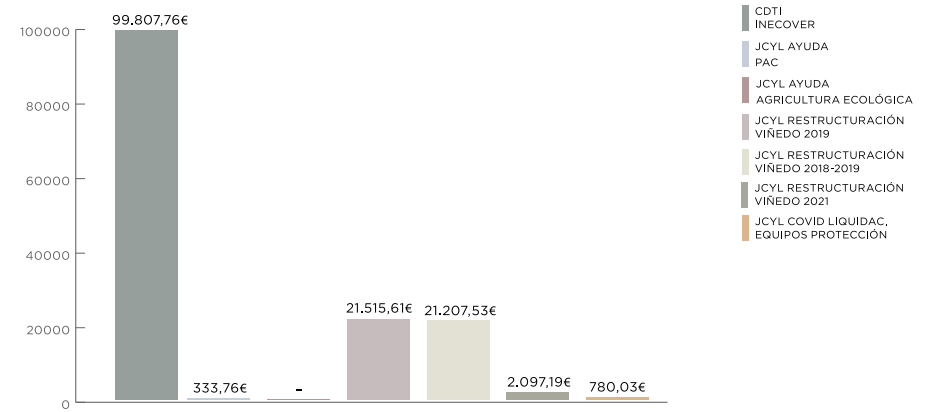
FINANCIAL AID 1076



FINANCIAL AID PAGO DE CARROVEJAS



FINANCIAL AID OSSIAN VIDES Y VINOS





STAKEHOLDERS

Stakeholders are identified as all those groups or individuals that the activities of Alma Carraovejas may significantly affect, and whose actions may have an impact, within reason, on the company's ability to successfully undertake its strategy and achieve its goals.

INVESTORS



Communication channels

Work meetings
(according to investor relations protocol)

Topics of interest

Economic performance
Transparency
Loyalty
Sustainability

EMPLOYEES



Communication channels

Welcome handbook
Meetings
Google suite
Shared folders
Intranet
Web & Social Media
Alma Carraovejas Chat
Personal PDC account
Weekly newsletter
Suggestions mailbox
Woffu
Climate surveys
NIDO platform
EFR catalogue

Topics of interest

Work-life balance
Equal opportunities
Performance appraisal and professional development
Health and well-being

SENIOR MANAGEMENT



Communication channels

Management Committee

Topics of interest

Economic performance
Legal compliance
Ethical and socially responsible management
Smooth communication with stakeholders
Sustainability
Innovation

CUSTOMERS



Communication channels

Satisfaction surveys
Social media: TripAdvisor, Facebook and Google My Business
Business strategy with joint visits and trips
Websites

Topics of interest

Alta satisfacción con productos y servicios
Relación fluida

COMPETITION



Communication channels

Visits and tastings
Forums of common interest
Records of complaints
Associations
Foundations
R&D+i projects

Topics of interest

Smooth relationship
Promotion of partnerships
Promoting wine culture
Sustainability
Innovation



SUPPLIERS



Communication channels

Email
Meetings and ad hoc visits

Topics of interest

Compliance with quality, environmental and social standards
Smooth relationship

SOCIAL ENVIRONMENT



Communication channels

Visits

Topics of interest

Support to local and rural development
Promoting the economy of the area

ENVIRONMENTAL SETTING



Topics of interest

Environmental legal compliance
Innovation
Circular economy

PUBLIC AUTHORITIES



Communication channels

Internship agreements

Topics of interest

Collaboration with universities and training centres
Promotion of partnerships
Grants and aids

R&D+i

“Innovation is commitment to the future”.

Alma Carraovejas maintains a continuous commitment to research, development and innovation, including ethical, labour, social and environmental criteria in the production of our wine.

Since 2015 we have had the **“PYME Innovadora”** Seal in the Pago de Carraovejas and Ossian Vides y Vinos wineries. This tool is recognised by the Ministry that rewards companies that are committed to R&D+i.

In addition, Alma Carraovejas has several lines of internal research and external collaboration, encompassed in various projects, that have the common goal of pursuing continuous improvement through applied knowledge both in the vineyard and in the winery. Some details of the **projects with external collaborations** are included below.

Pago de Carraovejas 01/11/2020-31/10/2021.

1. NATIONAL CDTI PROJECT CALL CIEN LOWPHWINE (2020-2024) **STUDY OF NEW FACTORS RELATED TO THE SOIL, THE PLANT AND THE OENOLOGICAL MICROBIOTA THAT INFLUENCE THE ACIDITY BALANCE OF WINES AND THEIR QUALITY ASSURANCE AND STABILITY IN HOT CLIMATES** IDI-20210391. (Universidad Politécnica de Madrid, Universidad Complutense de Madrid, Universidad de León.

LowpHWine is an R&D+i consortium project whose general purpose is to study and validate scientific-technological solutions to regulate and/or control the increase in pH of Spanish wines under current climate change conditions, working on the soil, plant-wine trinomial. Among the different factors addressed to control the pH and acidity values, as well as their influence on the sensory quality and the chemical and microbiological evolution of the

wines, the following will be studied by Pago de Carraovejas:

- Study of the impact of rootstocks on the acid composition of grapes.
- Influence of soil biodiversity: studies both the role of mycorrhizal fungi and potassium uptake by the plant.
- Influence of cultivar practices: in particular, this takes into account the effect of organic fertilisation and its influence on the soil's own micro-organisms.
- Influence of oenological factors and the evolution of the acid-base balance during vinification: includes the study of the acid metabolism of the species involved in alcoholic and malolactic fermentation.
- The project considers a main line of research that revolves around the use of non-conventional yeast species for the acidification of musts and wines.

2. INTERNATIONAL PROJECT: DIH-WORLD. Horizon 2020 (2020-2022). **ACCELERATING DEPLOYMENT AND MATURENESS OF DIHS FOR THE BENEFIT OF DIGITIZATION OF EUROPEAN SMES.** Pago de Carraovejas Bioinformatics, Intelligent Systems and Educational Technology Group (BISITE) of the University of Salamanca (USAL).

DIH-World's main objective is to accelerate the adoption of advanced digital technologies by European manufacturing SMEs in all sectors, and to support them in developing sustainable competitive advantages, to promote their strengthening in international markets, as well as the capacities of regional DIHs (“Digital Innovations Hubs”). As a representative of the agri-food industry,

Pago de Carraovejas will participate in an experiment that will apply artificial intelligence techniques to develop a smart storage system for finished products. It will be responsible for implementing the different visualisation modules as well as integrating the solution with its ERP. Furthermore, the Pago de Carraovejas team will be in charge of deploying the solution in the warehouses of the Group's different wineries.

1. Alma Carraovejas respects the property rights of its competitors, encouraging the use of agreements between the parties or arbitration formulas, as a means of resolving differences in this regard. Likewise, we promise not to take improper actions to collect information about our competitors. To control this aspect, a register has been created that collects the complaints and requirements made by the competitors, indicating the treatment given to each matter, as well as its result. No lawsuits have been received for causes related to unfair competition behavior and violations of the legislation related to anti-competitive and monopolistic practices.



3. INTERNATIONAL PROJECT: SMART AGRICULTURE HUBS (2021) **EXPAND INTELWINE**. Pago de Carraovejas. Bioinformatics, Intelligent Systems and Educational Technology Group (BISITE) of the University of Salamanca (USAL).

As a link between the DIH WORLD and INTELWINE Projects, which together aim to develop and apply new artificial intelligence techniques in the production process of a winery to support decision making and improve food safety, a new intelligent palletisation system for the optimisation of winery logistics is addressed.

4. **Individual NATIONAL PROJECT ICE Instituto de Competitividad empresarial Junta de Castilla y León RESEARCH, DEVELOPMENT AND IMPLEMENTATION OF AN INTEGRAL BLOCKCHAIN PLATFORM FOR HIGH RANGE WINES, THROUGHOUT THEIR LIFECYCLE: FROM THE VINEYARD TO THE TABLE. CHAINWINES (2019-2021)**. Pago de Carraovejas. International Research Institute for Artificial Intelligence and Computer Science Foundation (AIR INSTITUTE-USAL).

CHAINWINES is an individual R&D project that aims to research and apply distributed registry technologies to guarantee the quality of the wine that reaches consumers. For this, a blockchain platform will be developed and implemented that allows establishing a framework of trust in which to design and formalise new automated contracts (Smart Contracts) between the different actors in the value chain, introducing new services in the Pago de Carraovejas business model.

Thanks to this technology, the winery will be able to follow, register and validate all the traceability of the wine, from its origin to the point of sale. Consequently, it will receive, at all stages of production and distribution, information from multiple sources (field sensors, business ERP, etc.), which will enable it to guarantee greater transparency in the processes and the quality of the raw material used. Ultimately, this blockchain application will make it possible to increase the quality of wine as perceived by the consumer.

5. NATIONAL PROJECT. CDTI Ministry of Economy, Industry and Competitiveness. **DEVELOPMENT AND IMPLEMENTATION OF NEW ARTIFICIAL INTELLIGENCE TECHNIQUES FOR OPTIMISING VINEYARD IRRIGATION AND REDUCING SULPHITE CONTENT IN THE WINERY. INTELWINES (2019-2021)** Pago de Carraovejas Group. Bioinformatics, Intelligent Systems and Educational Technology Group (BISITE) of the University of Salamanca (USAL).

INTELWINES is an individual R&D+i project whose global objective is to research new precision viticulture techniques and food safety. For this purpose, this techniques will incorporate hybrid algorithms for artificial intelligence and Deep Reinforcement Learning hybrid capable of homogenising processes and transferring the knowledge of experts to a system that guarantees the quality and health of the wine that reaches the consumer. "Strategic: smart irrigation systems will be developed to advance precision viticulture techniques.

With regard to the improvement of food safety techniques, a new monitoring system will be designed and implemented that enables modelling the level of sulphur in wines and following its evolution (up to the bottle) to predict the degree of combination throughout the process (until consumption).

6. INTERNATIONAL PROJECT I+DP in cooperation RED SUSFOOD2 (HORIZON 2020). **STUDY OF THE APPLICATION OF TREATMENTS AND TECHNOLOGIES TO THE SUSTAINABLE PROCESSING OF AGRICULTURAL WASTE TO OBTAIN ELICITORS AND VALUE-ADDED CHEMICAL PRODUCTS. (SPAREC)**. Instituto para la Competitividad Empresarial de Castilla y León Universidad Complutense de Madrid-Coordinator (Spain), Pago de Carraovejas (Spain), Instituto Nacional de Agricultura e Investigación y Tecnología de Alimentos (Spain), Plant Response (Spain), University of Picardie Jules Verne (France), ELYS Conseil SASU (France), Research Institute for Papers and Fibres (Norway) and ASA Spezialenzyme (Germany). 01042018 /31-03-2021. Extension 31-12-2021.

SPAREC, which is undertaken in international cooperation and within the framework of the SUSFOOD2 network (H2020 European Framework Programme), is an industrial research and experimental development project aimed at proposing innovative solutions to manage the waste generated in the production flows of the wine and fruit juice industries, in order to extract high added value compounds for use as ingredients, chemicals and additives in food, as well as elicitors that reduce the need for agrochemicals by acting on the immune system of plants.

7. International Consortium PROJECT EUREKA SEAL (CDTI) **AROMATIC EVOLUTION OF RED WINE IN WOODEN VINKS. OXYGENATION AND MICROBIOLOGICAL CONDITIONING BEST AGEING** Pago de Carraovejas (Leader), Seguin Moreau. Collaborating Entities: Universidad Complutense de Madrid, Universidad de Alcalá, Universidad de Valladolid.

A French-Spanish consortium project led by Pago de Carraovejas, in collaboration with Seguin Moreau, for industrial research and experimental development. Its overall objective is to address the lack of information and data on how wine evolves in wooden vats or tanks, as well as to develop cleaning and disinfection protocols to optimise their use in the winery.

Projects subsidised/financed by public bodies.

HOYADA DE LOS LOBOS
01/11/2020-31/10/2021.

8. NATIONAL CDTI PROJECT CALL CIEN LOWPHWINE (2020-2024) **STUDY OF NEW FACTORS RELATED TO THE SOIL, THE PLANT AND THE OENOLOGICAL MICROBIOTA THAT INFLUENCE THE ACIDITY BALANCE OF WINES AND THEIR QUALITY ASSURANCE AND STABILITY IN HOT CLIMATES** IDI-20210391. Hoyada de los lobos (, Universidad Complutense de Madrid, Universidad de Navarra).

LowpHWine is an R&D+i consortium project whose general purpose is to study and validate scientific-technological solutions to regulate

and/or control the increase in pH of Spanish wines under current climate change conditions, working on the soil, plant-wine trinomial. Among the different factors addressed to control the pH and acidity values, as well as their influence on the sensory quality and the chemical and microbiological evolution of the wines, the following will be studied by Hoyada de los Lobos:

- Varietal influence: considers both the characterisation of relict varieties and the search for new biotypes, as well as the study of the repercussions of rootstocks on the acid composition of grapes.
- The project considers a main line of research that revolves around the use of non-conventional yeast species for the acidification of musts and wines.

INTERNAL LINES OF RESEARCH PAGO DE CARRAOVEJAS

1. **Study of the volatile and phenolic composition of oak barrels and vats and its effect on the composition of vintage red wines.** Study of the different composition of the barrels, depending on the origin of the wood, its drying and the specific toasting of each cooperage and each brand. Influence of these characteristics on the wine's composition. Start 2016.

2. **Development and implementation of a new method of control and evolution of grape ripening using innovative techniques (colour data).** Application of techniques to monitor the qualitative maturation of the grapes, accompanying the usual analytical maturation measures, in order to estimate the optimal harvesting time to collect the best quality grapes. Start in 2017.

3. **Adaptation to climate change, Influence of the "Vaso échalas" training system on the ripening conditions of grapes.** Vertical gobelet vine training, where the shoots are arranged around a rod or stake (échalas). This is a planting method that ensures even photosynthesis and therefore even ripening. The stake leaves two or three branches in different directions. As a result, the bunches of grapes are spread very evenly on the

vine and aeration is encouraged. This makes it possible to obtain the maximum foliage, favouring photosynthesis and ripening of the bunches. At Pago de Carraovejas this plantation will be carried out in the estate called Espantalobos, which is north facing and has a unique orography. Start of 2019. New plantations in Espantalobos.

4. Effect of new pruning criteria to improve environmental stress in vineyards affected by the rigors of climate change. One of the main functions of pruning has to do with defining the future harvest, but also with seeking an optimal balance in the physiology of the plant. In addition, by carrying out adequate and proportionate pruning we prolong the longevity of the strains and can avoid certain wood diseases. Winter pruning at Pago de Carraovejas seeks to encourage living wood, avoiding desiccation cones and making it easier for the sap to run within the plant at all times. A healthy and balanced vineyard is the best secret for obtaining quality raw material. Start in 2017 end in 2020.

5. Implications of spontaneous alcoholic fermentation in wooden vats. Study of the succession of yeast species and strains throughout alcoholic fermentation and the transfer of phenolic and volatile compounds contributed by the wood deposits throughout the successive harvests. Start in 2017.

6. Healthier wines: Effect of autochthonous lactic acid bacteria on the presence of allergens (histamine). Tying in with previous projects (CENIT DEMETER (CDTI) and ITISOST (CDTI)), work continues to eliminate the presence of natural allergens, such as histamine, from the winery's wines. To achieve this, at Pago de Carraovejas, we have characterised the lactic bacteria populations on our estate, enhancing the presence of those that do not produce histamine. In our malolactic fermentations, these non-histaminogenic bacteria are present in the majority, in such a way that due to competitive displacement, those bacteria that produce histamine are not allowed to grow. This continued exercise over the years decreases the histamine content in our wines and our ultimate goal is to eliminate it completely. Start in 2017.

INTERNAL LINES OF RESEARCH OSSIAN

Oenological suitability of pre-phylloxera Verdejo vineyards for obtaining organic white wines Continuation of the INNECOVER CDTI project (2017-2020) aimed at characterising, selecting and multiplying pre-phylloxera Verdejo varieties adapted to organic growing conditions, beginning 2020.





The true competitive advantage of Alma Carraovejas resides in the people, who with their training, effort and commitment provide the value that enables the company to differentiate itself in the market. Management focuses on the search for and achieving the ideal conditions for its employees to grow personally and professionally.

Alma Carraovejas has an **Ethical Code of Conduct**, updated on 18 November 2021 by our CEO:

• **Our commitment:** To achieve a motivating identity to develop a sustained and firm growth that helps us in the differentiation of an organisation demanding with itself and with its environment, in search of constant improvement, to achieve the highest quality through innovation, efficiency and professionalism, but without losing the warmth of the family business in relationships with interest groups.

• **Objective:** Establish common standards of behaviour that affect the people making up the organization, inside and outside our work setting, that reflect its own identity, differentiation from the standpoint of diversity and respect, but that guide the common guideline for meeting the objectives set.

This document establishes the rules with the different interest groups, as well as the regulations on breaches of the code of ethics, with minor, moderate and serious offenses.

We also have an **Anti-corruption Policy**, which includes measures for the eradication of practices such as bribery or extortion, establishing the criteria for issuing and receiving gifts and hospitality, ways to detect and limit conflicts of interest, and rules of transparency regard-

ing contributions to political parties. Likewise, it establishes mechanisms for the consultation of personnel in the event of dubious actions and a whistleblowing mechanism against corruption.

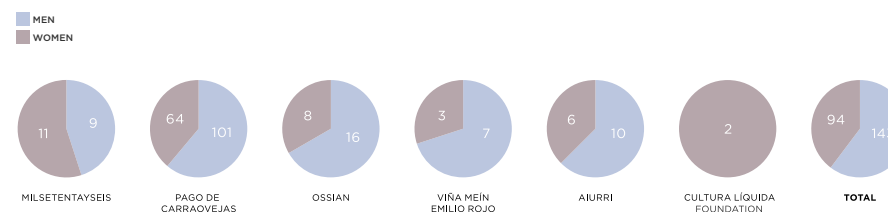
This Code of Ethics is applicable to all Alma Carraovejas staff. Likewise, all Alma Carraovejas employees are covered by the **collective bargaining agreement** applicable in each case:

- Pago de Carraovejas: Collective agreement of the vine industry and trade, 2019-2020-2021 (47000595011982) resolution of November 28, 2019 of the territorial work office of the territorial delegation of the Junta de Castilla y León in Valladolid.
- Ossian: Agricultural sector agreement for the province of Segovia (40000015011998).
- Milsetentayseis: Burgos provincial agricultural collective bargaining agreement (09000025011981), signed on 8 June 2017.
- Viña Mein - Emilio Rojo: Royal Legislative Decree 2/2015 of 23 October, approving the revised text of the Workers' Statute Law.
- Ambivium: Provincial collective bargaining agreement for hotels in Valladolid (code 47000235011982). Fundación Cultura Líquida: Convenio Colectivo de oficinas y despachos de Valladolid.
- Cultura Líquida Foundation: Collective bargaining agreement for offices and firms in Valladolid.
- Alto de la Huesera Alto, Aiurri: Álava Wine Industry and Trade Agreement, Published in BOTHA no. 40 page 1 on 14/4/2021. Agreement code number 01000875011981.

At the Cultura Líquida Foundation there are 2 employees, women, and in SV Wines there are no employees, they are the same employees hired by Pago de Carraovejas S.L.U.

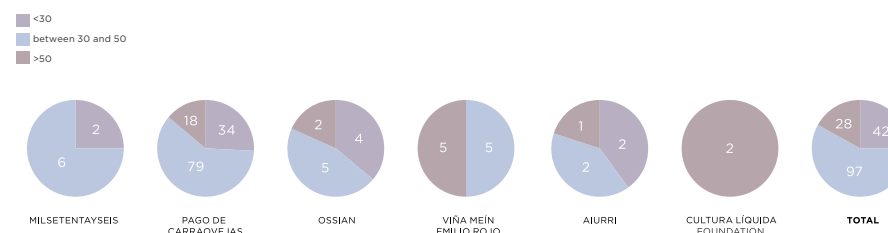
EMPLOYEES		1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEIN EMILIO ROJO	AIURRI	CULTURA LÍQUIDA FOUNDATION	TOTAL
Permanent contracts	Men	5	61	8	7	2	0	83
	Women	2	40	2	3	2	2	51
	Total	7	101	10	10	4	2	132
Temporary contracts	Men	0	18	1	0	1	0	20
	Women	1	12	0	0	0	0	13
	Total	1	30	1	0	1	0	33
Casual contracts	Men	4	22	7	0	7	0	40
	Women	8	12	6	0	4	0	30
	Total	12	34	13	0	11	0	70

TOTAL



WORKFORCE BY AGE AND GENDER		1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEIN EMILIO ROJO	AIURRI	CULTURA LÍQUIDA FOUNDATION	TOTAL
Men	< 30	2	22	3	0	1	0	28
	between 30 and 50	3	45	4	3	2	0	57
	> 50	0	12	2	4	0	0	18
	Total	5	79	9	7	3	0	103
Women	< 30	0	12	1	0	1	0	14
	between 30 and 50	3	34	1	2	0	0	40
	> 50	0	6	0	1	1	2	10
	Total	3	52	2	3	2	2	64

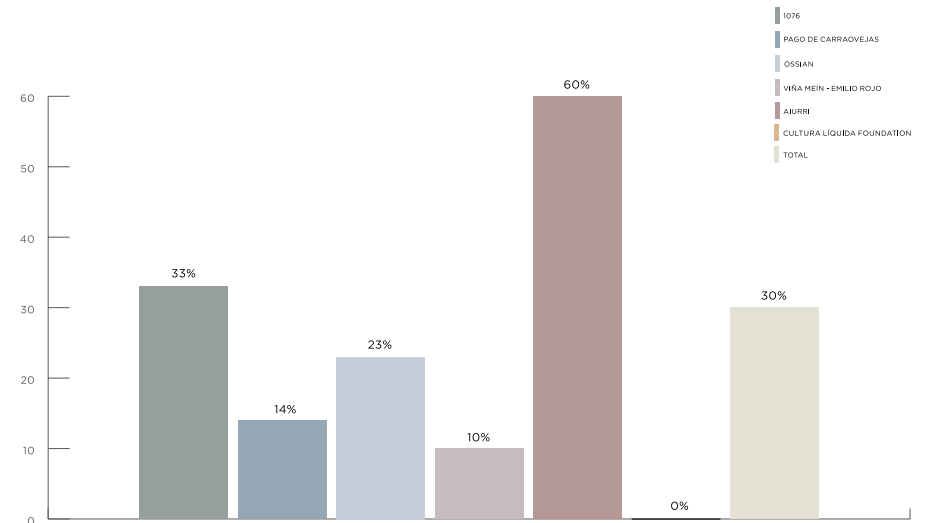
TOTAL



WORKFORCE BY AGE AND PROFESSIONAL CATEGORY		1076	PAGO DE CARRAOVEJAS	OSSIAN	AIURRI	VIÑA MEÍN EMILIO ROJO	CULTURA LÍQUIDA FOUNDATION	TOTAL	
Men	Group I	0	5	0	0	0	0	5	
	Group II	0	4	0	0	0	0	4	
	Group III	1	6	0	0	0	0	7	
	Group IV	3	6	0	0	0	0	9	
	Group V	1	2	0	0	0	0	3	
	Senior technician	0	7	1	0	1	0	9	
	Middle-level technician	0	6	0	1	0	0	7	
	Low-level technician	0	2	0	0	0	0	2	
	Administrative assistant	0	0	0	0	0	0	0	
	Laboratory assistant	0	0	0	0	0	0	0	
	Sales Coordinator	0	0	0	0	0	0	0	
	Cleaning	0	0	0	0	0	0	0	
	1st officer	0	14	3	1	0	0	18	
	2nd officer	0	19	2	0	2	0	23	
	3rd officer	0	0	0	0	2	0	2	
	1st administrative officer	0	0	0	0	0	0	0	
	Labourer	0	8	3	1	2	0	14	
	Total	5	79	9	3	7	0	103	
	Women	Group I	2	0	0	0	0	0	2
		Group II	0	1	0	0	0	0	1
Group III		0	5	0	0	0	0	5	
Group IV		0	4	0	0	0	0	4	
Group V		1	3	0	0	0	0	4	
Senior technician		0	10	1	0	1	1	13	
Middle-level technician		0	12	0	0	0	0	12	
Low-level technician		0	6	0	0	0	0	6	
Administrative assistant		0	1	0	0	0	0	1	
Laboratory assistant		0	1	0	0	0	0	1	
Sales Coordinator		0	0	0	0	0	0	0	
Cleaning		0	2	0	1	0	0	3	
1st officer		0	0	0	0	0	0	0	
2nd officer		0	1	0	0	1	0	2	
3rd officer		0	3	0	0	0	0	3	
1st administrative officer		0	1	0	0	1	1	3	
Labourer		0	2	1	1	0	0	4	
Total		3	52	2	2	3	2	64	



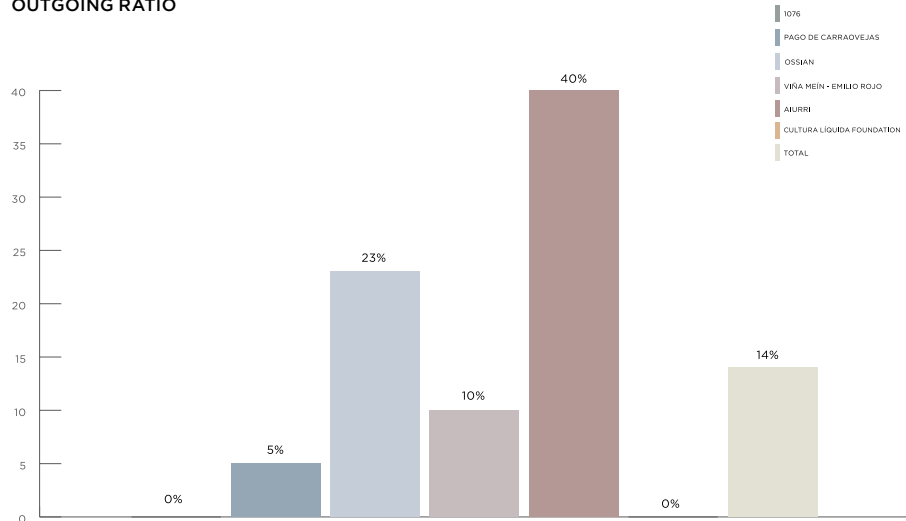
Hirings		1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	CULTURA LÍQUIDA FOUNDATION	TOTAL
Men	< 30	0	2	1	0	1	0	4
	between 30 and 50	1	6	0	0	1	0	8
	> 50	0	0	0	1	0	0	1
	Total	1	8	1	1	2	0	13
Women	< 30	1	4	2	0	1	0	8
	between 30 and 50	0	4	0	0	0	0	4
	> 50	0	0	0	0	0	0	0
	Total	1	8	2	0	1	0	12





OUTGOING		1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	CULTURA LÍQUIDA FOUNDATION	TOTAL
Men	< 30	0	1	0	0	0	0	1
	between 30 and 50	0	0	0	0	1	0	1
	> 50	0	0	0	1	0	0	1
	Total	0	1	0	1	1	0	3
Women	< 30	0	2	3	0	1	0	6
	between 30 and 50	0	2	0	0	0	0	2
	> 50	0	1	0	0	0	0	1
	Total	0	5	3	0	1	0	9

OUTGOING RATIO



RATIO ALMA CARRAOVEJAS SALARY AGREEMENT SALARY

	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	CULTURA LÍQUIDA FOUNDATION	AIURRI
Minimum Inter-professional Salary (MIS)	13.510 €					
Salary according to agreement	14.064 €	14.920,00 - 16.454,21 €	13.510,00 €	13.510,00 €	24.043,32 €	17.138 €
Salary paid by the company to the lowest category	18.000 €	18.000 €	18.000 €	16.588,80 €	29.179,00 €	18.000 €
Agreement - MIS salary ratio	104%	133%	100%	100%	178%	129%
Ratio Alma Carraoejas salary Agreement salary	128%	109-121%	133%	123%	121%	105%

PARENTAL LEAVE

		1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	CULTURA LÍQUIDA FOUNDATION	TOTAL
Employees entitled to parental leave	MEN	0	4	0	0	0	0	4
	WOMEN	0	5	0	0	0	0	5
	TOTAL	0	9	0	0	0	0	9
Employees who exercised their parental leave entitlement	MEN	0	4	0	0	0	0	4
	WOMEN	0	5	0	0	0	0	5
	TOTAL	0	9	0	0	0	0	9
Employees returning to work after parental leave	MEN	0	4	0	0	0	0	4
	WOMEN	0	1	0	0	0	0	1
	TOTAL	0	5	0	0	0	0	5
Employees who kept their jobs after 12 months of parental leave	MEN	0	3	0	0	0	0	3
	WOMEN	0	5	0	0	0	0	5
	TOTAL	0	8	0	0	0	0	8
Reincorporation rate	MEN	-	100%	-	-	-	-	100%
	WOMEN	-	100%	-	-	-	-	100%
Retention rate	MEN	-	75%	-	-	-	-	75%
	WOMEN	-	100%	-	-	-	-	100%

**WORKERS WITH DISABILITIES
(OVER 33%)**

1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	TOTAL
0	1 (0,76%)	0	0	0	1 (4%)

In addition, we work with special employment centres, such as Asedema, Grupo Lince, Grupo SIFU and the occupational workshop in Peñafiel.

2. We are authorized by resolution of the Junta de Castilla y León of 05/26/21 to apply alternative measures to the hiring of people with disabilities for three years. To this end, we have contracted with the SIFU and ESCID special employment centers for the supply of raw materials, machinery, capital goods or any other type of goods necessary for the normal development of the company, and the provision of external services and accessories to the normal business activity. These contracts will cover the amount of the alternative measures to said contracts.



A GREAT PLACE TO WORK

Alma Carraovejas uses the **EFR model** in managing everything related to work/life balance. The main objective of this standard is to define a set of measures designed to meet the needs demanded by employees in relation to the balance between personal and professional life. This is all included in the **EFR measurement catalogue**, which is renewed annually with measures grouped into: job quality, temporal and spatial flexibility, support for the employees' families, personal and professional development, equal opportunities and leadership and management styles.

The new measures implemented in the catalogue dated December 2021 are:

- Discount on the purchase of Alma gift vouchers of 15%.
- Possibility of requesting advance payments.
- 24 and 31 December are non-working days for personal enjoyment.
- Homogenisation of holiday leave in 25 working days for all Alma wine projects and in 49 calendar days for the Ambivium restaurant. Plan de teletrabajo 3/2.
- 3/2 teleworking plan.
- Training through flexible remuneration. Programa de Liderazgo Alma Carraovejas (LAP).
- Development Conversations and Personal and Professional Development Plan.
- Alma Carraovejas Leadership Programme (LAP).

Thus, the implementation of the EFR model allows for a more productive and efficient organisation, transmitting the image of a good employer and, above all, happiness and a sense of belonging to the people making it up. The intention is to have an organisation that works by objectives, with responsibility and creativity.

At Alma Carraovejas we have:

- A **holiday procedure** applicable to the staff of our wineries, and another to the restaurant, with the objective of each of the departments, in line

with the Human Resources Department, is responsible for effectively managing their own resources.

- A **flexible remuneration procedure** for the wineries and another for the restaurant, which aim to make our workers aware of their rights and duties in relation to each of the remuneration formulas included in the plan, as well as to offer them the opportunity to allocate a part of their annual gross fixed remuneration in cash to obtain a set of products or services to adapt, insofar as possible, their remuneration to their personal needs. The products offered are dining cards in the employee canteen, childcare and family health insurance vouchers.

For modifications of working conditions in the company, the procedures described in Section 1 of Chapter III of the Royal Legislative Decree 2/2015, of 23 October of the Workers' Statute, are always followed, regarding modifications, suspensions and terminations of employment contracts. In particular, a 15-day notice upon the effective date of business measures that involve modifying working conditions in the following matters must always be complied with: working time, working hours, shift work schedule, remuneration system and salary amount, work system and performance, or functions, when they exceed the limits established for functional mobility in article 39 of the Workers' Statute. The notice period and provisions regarding possible consultations and negotiations in the applicable collective bargaining agreement are not specified.

To guarantee fluid communication between all departments, at the intra-departmental level and optimal external communication, several channels have been set up that all employees must know about and are recommended to use.

It is the organisation's responsibility to transmit useful, truthful and adequate information to employees and, in turn, it is their responsibility to stay informed through the corporate communication channels created for this purpose:

Only for employees of the Pago de Carraovejas winery and the Ambivium restaurant.

- Google suite.
- Shared folders.
- Intranet.
- Web & Social Media.
- Alma Carraovejas Chat.
- NIDO platform.
- Personal PDC account.
- Quarterly newsletter.
- Weekly newsletter.
- Suggestions mailbox.
- Woffu.

TALENT & TRAINING AND DEVELOPMENT

Improving the training and development of the talent of our workers is one of the basic objectives within the organisation. For this reason, we have a training procedure and we have been preparing training programmes since 2009. The main training actions in 2021 were related to:

- Prevention of occupational risks (use of defibrillators, among others).
- Language training: English and French.
- Food handler.
- Alma Carraovejas Leadership Programme (LAP).
- Phytosanitary manipulator.
- Operator course.
- Powerpoint and Excel course, advanced level.
- Navision ERP.
- Oenology. Wset.

Another measure to contribute to developing talent within our staff are **conversations about development**. This process is carried out by the direct manager, which serves to evaluate the value, excellence and competencies of a person, but, above all, the contribution made by the employee to the organisation's business, that is, the extent to which that contributes to achieve the proposed objectives.

This methodology is applied with the aim of improving the results of our collaborators in their current role, allowing them to assume other/greater responsibilities in the future, developing the skills required to achieve the Group's strategy. All this, in parallel with reinforcing the

involvement and loyalty of employees, responding to the Group's challenges in its growth and expansion process, and improving cooperation between the different hierarchical levels.

EQUALITY AND DIVERSITY

At Alma Carraovejas we are working on updating the Equality Plan in accordance with the new equality regulations for companies, namely Royal Decree 901/2020 of 13 October, which regulates equality plans and their registration, and amends Royal Decree 713/2010 of 28 May, on the registration and deposit of collective bargaining agreements.

Until we have such an update, we have a provisional Equality Plan whose objectives are to:

- Promote in Alma Carraovejas the principle of equal treatment between men and women, guaranteeing the same professional opportunities in employment, selection, remuneration, training, development, promotion and working conditions.
- Guarantee in the company the absence of discrimination, direct or indirect, based on gender, and especially those derived from maternity, paternity, the assumption of family obligations, marital status and working conditions.
- Eliminate all forms of discrimination in internal promotion and selection in order to achieve a balanced representation of women in the workforce.
- Prevent sexual harassment and harassment based on sex, through the implementation and monitoring of its code of conduct, which already acts to protect all employees from offences of a sexual nature.
- Promote equal opportunities through communication and training actions at all organisational levels.
- Promote the conciliation of professional, personal and family life for all employees of the company, regardless of their seniority.

The Equality Plan is structured in eight areas of analysis: staff structure, selection, promotion,

training, compensation, conciliation, sexism and workplace harassment and organisational culture. For each of these areas, one or more aspects to be improved are defined and therefore one or more objectives to be achieved in order to overcome the shortcomings detected and the measures planned to achieve them are detailed, indicating the objectives towards which achievement they serve and their starting date.

Some of the measures included in the Equality Plan are:

- Raise awareness and guide through specific training or appropriate documentation all the people who participate in the personnel selection and internal promotion processes.
- Incorporate gender equality issues addressed to both men and women into the training offer across the company.
- Periodically carry out an analysis on the average remuneration of men and women in the company. Elaborar un catálogo de medidas de conciliación para conocer la oferta de medidas de la empresa.
- Prepare a catalogue of conciliation measures to know the company's offer of measures. Continuar utilizando un lenguaje no sexista en la redacción de los documentos y comunicaciones tanto internas como externas.
- Inform the staff that there is an Equality Plan, the reason for it and its objectives.
- Continue to use gender-neutral language when writing documents and internal and external communications.
- Avoid situations of sexist behaviour and sexual harassment and bullying in the workplace.

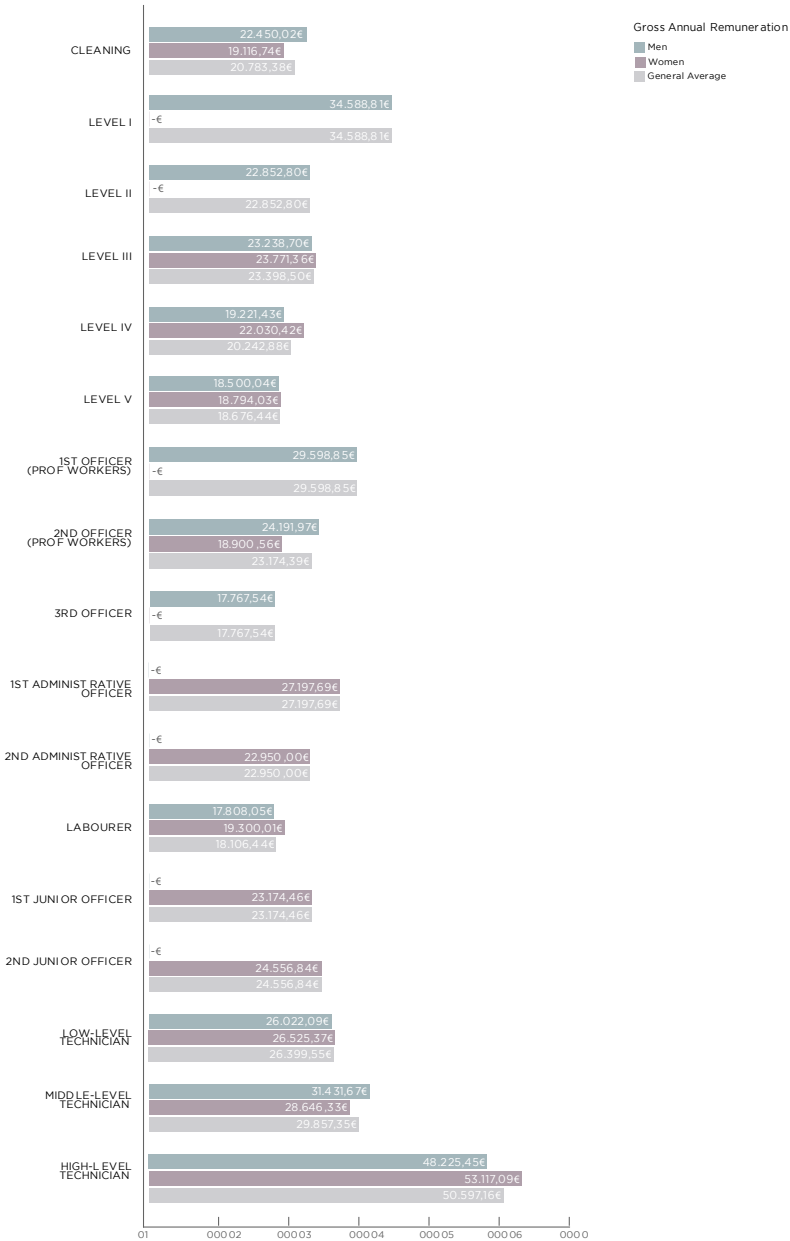
- Inform customer and supplier companies of our commitment to equal opportunities and non-discrimination.

In order to make the evaluation and monitoring of the Equality Plan a reality, an Equal Opportunities Commission has been set up, which has the same members as the work/life balance working group.

We also have a **Protocol for situations of sexual and gender-based harassment and mobbing**, the aim of which is to define the guidelines for identifying a situation of harassment in order to resolve a discriminatory situation and minimise the consequences, guaranteeing the rights of all persons at all times. The investigating committee is the body that receives all inquiries and complaints regarding sexual and/or gender-based harassment or any psychological harassment complaints that may arise. Complaints are investigated within it, following the provisions of this protocol. The members of the investigating committee undertake to observe professional secrecy, impartiality and respect in all cases. In 2021, we updated the **Action Plan for Diversity Management** (created for the first time in 2021) that led to the identification of the different profiles, expectations and needs of our employees, as well as a more exhaustive analysis of the workforce in terms of labour and ethical practices.

In relation to the **salary gap**, we have compiled the following comparative data for the entire group (Alma Carraovejas), on average gross annual remuneration by gender and professional category:





*AVERAGE GROSS ANNUAL Remuneration

The differences in salaries between genders that can be seen in different categories are due to the differences in salaries between jobs within the same category, and there is no salary discrimination on the grounds of gender at Alma Carraovejas.



HEALTH AND SAFETY

At Alma Carraovejas we ensure the safety of our employees inside and outside our activities and facilities. For this reason, from the moment they join the company, all employees are provided with a private medical insurance with high coverage and special conditions for their direct family

members. In terms of occupational risk prevention, we work with Quirón Prevención in compliance with Law 31/1995 on Occupational Risk Prevention, and its subsequent modifications. In addition, medical examinations are carried out annually for all staff.

OCCUPATIONAL HEALTH & SAFETY						
Men	Women	Accident rate	Occupational illness rate	Accident Rate (1)	Absenteeism rate (2)	Work-related fatalities
					4,90%	
					0,30%	
		x10 x5 11,35%		x35 x27 19%	2,03%	
		x3 x1 34,81%		x37 x0 1,28%	21,85%	
					50%	
		x10 x5 27,40%		x0 x14 0,51%	11,71%	

(1) Tasa de accidentes: nº de días de baja/(nº días laborables x plantilla)

(2) Tasa de absentismo: (días por persona de absentismo / plantilla media) x 100

HOURS OF TRAINING BY GENDER AND PROFESSIONAL CATEGORY							
Men	Misetentayseis	Pago de Carraovejas	Ossian	Viña Mein Emilio Rojo	Aturri	Total	
Group I		👤x193 AVERAGE 64,33				👤x193 AVERAGE 64,33	
Group II	👤x39 AVERAGE 39	👤x189 AVERAGE 63				👤x189 AVERAGE 102	
Group III	👤x40 AVERAGE 40	👤x619 AVERAGE 87,4				👤x619 AVERAGE 87,4	
Group VI	👤x156 AVERAGE 52	👤x252 AVERAGE 70				👤x408 AVERAGE 122	
Group V	👤x10 AVERAGE 25	👤x252 AVERAGE 63				👤x10 AVERAGE 88	
Senior technician		👤x601 AVERAGE 77,47	👤x84 AVERAGE 84	👤x40 AVERAGE 40		👤x685,5 AVERAGE 201,47	
Middle-level technician		👤x221 AVERAGE 48,46	👤x164 AVERAGE 82	👤x40 AVERAGE 40	👤x71 AVERAGE 33,67	👤x332 AVERAGE 204,13	
Low-level technician		👤x40 AVERAGE 140,5				👤x40 AVERAGE 140,5	
Administrative assistant							
Laboratory assistant							
Sales Coordinator							
Cleaning							
1st officer	👤x46 AVERAGE 21					👤x46 AVERAGE 21	
2nd officer		👤x538 AVERAGE 16,85				👤x538 AVERAGE 16,85	
3rd officer							
1st administrative officer		👤x370 AVERAGE 52,86				👤x370 AVERAGE 52,86	
Labourer		👤x49 AVERAGE 12,25	👤x188 AVERAGE 27,71			👤x237 AVERAGE 39,96	
Total	👤x206 👤x79	👤x2708,5 👤x3324	👤x272 👤x170	👤x40 👤x40	👤x71 👤x30	👤x3297,5 👤x3643	
Average hours/person	👤x41,2 👤x39,5	👤x36,11 👤x53,61	👤x45,33 👤x85	👤x6,67 👤x20	👤x35,5 👤x15	👤x164,81 👤x213,11	



OUR NATURAL ENVIRONMENT

For Alma Carraovejas, sustainable development is something that is incorporated into the strategic approach of our activities. Our raw material comes directly from nature, this means that caring for the environment is one of our main concerns.

Conscious of our impact on the environment, within our environmental management system based on the ISO 14001 standard, we have a set of **good environmental practices** that aim to minimise this impact, relating to:

- Material storage and handling.
- Consumption control.
- Equipment maintenance and cleaning.
- Pollutant spills.
- Control and storage of waste.
- Hygiene and personal care.

We also have **rules for action in case of emergencies:**

- Emergency and evacuation measures.
- Measures in case of fire.

In addition, our water consumption (bills or meters) and energy (bills) are monitored on a monthly basis, and in relation to waste generation, an inventory is made at the end of the year from the data provided by the managers.

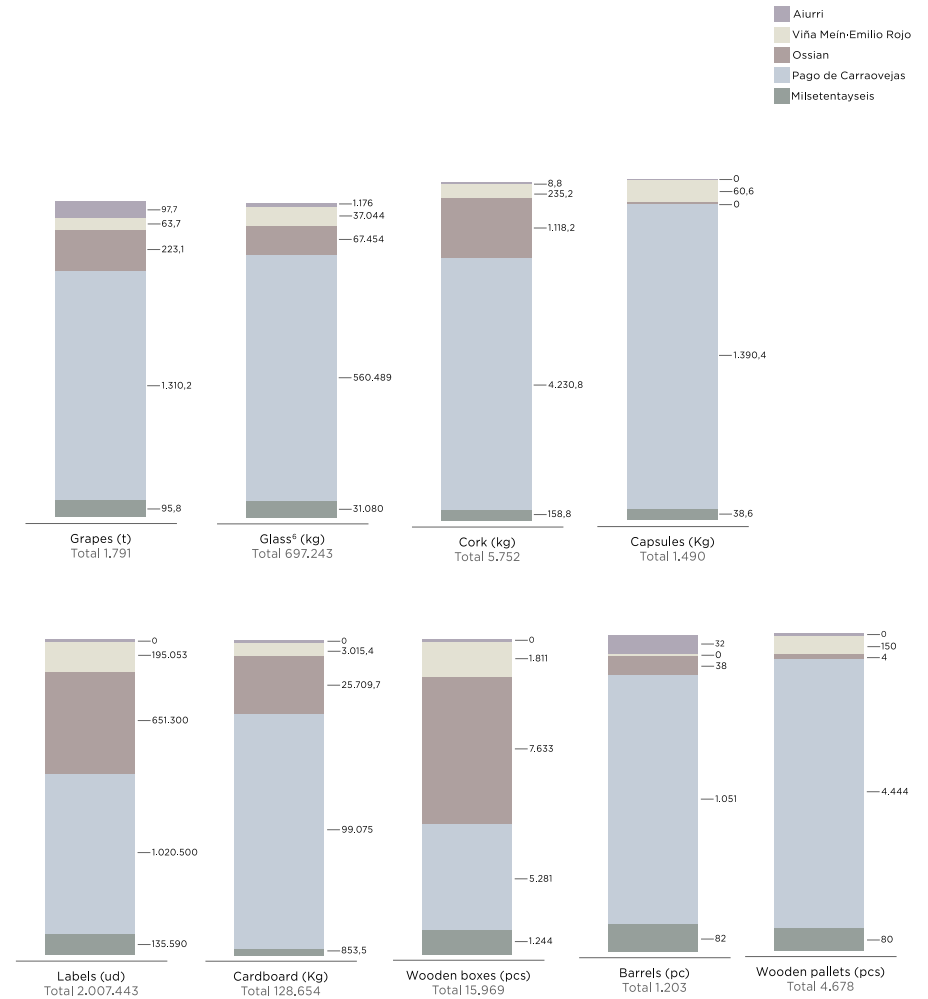
The identification and evaluation of environmental aspects for 2021 has detected the following significant aspects: water consumption, energy consumption and diesel consumption (in viticulture vehicles and machinery).

There have been no fines or non-monetary sanctions for non-compliance with environmental regulations during 2021.



CONSUMPTION OF RAW MATERIALS

Main raw materials from the winery⁵



5. All renewable, except the capsules. Goods acquired in 2021.
6. Entre un 50% y un 78,8% de vidrio reciclado, según certificados del proveedor.

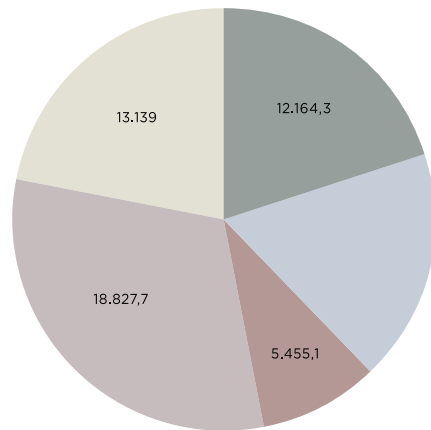


We adhere to the **Ecovidrio** Business Plan for the Prevention of Packaging Waste. For this reason, every year we try to reduce the Kr/Kp coefficient of the containers placed on the market. An annual packaging declaration is also carried out every year.

MAIN AMBIVIUM RAW MATERIALS⁷

7. All renewable.

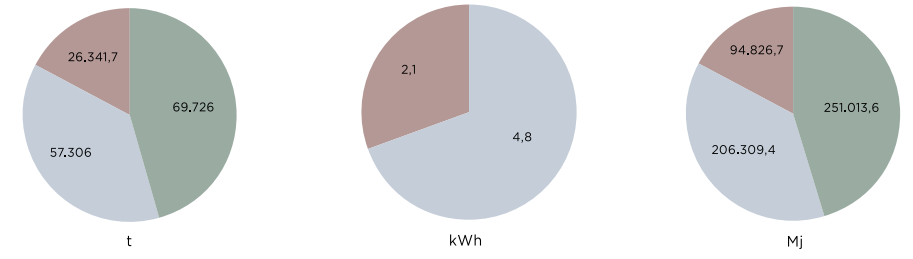
- Fruit and vegetables (kg)
- Meat (kg)
- Fish and seafood (kg)
- Other (kg)
- Drinks (pc)



ENERGY CONSUMPTION⁴

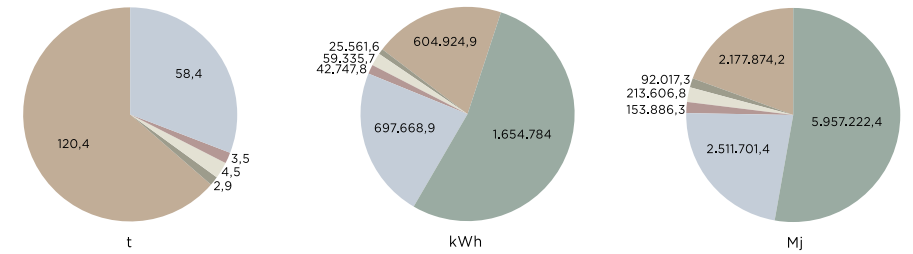
4. Conversion units used:
 1 t propane = 47.300 Mj; 1 t diesel = 43.000 Mj; 1 t biomass = 18.084 Mj.
 Density of diesel: 850 kg/m³. Density of petrol: 680 Kg/m³.
 1 kWh = 3,6 Mj.

- Electricity consumption
- Diesel consumption
- Fuel consumption
- Butane consumption
- Propane consumption
- Carbon consumption
- Biomass consumption



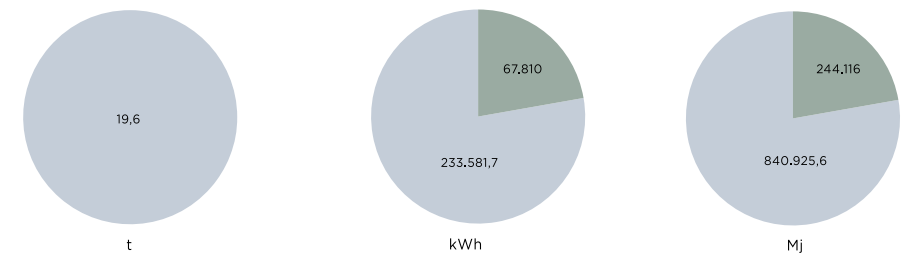
MILSETENTAYSEIS

153.373,7kWh
552.149,7Mj

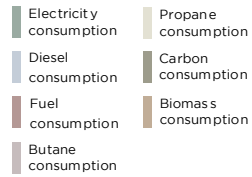


PAGO DE CARRAOVEJAS Y AMBIVIUM

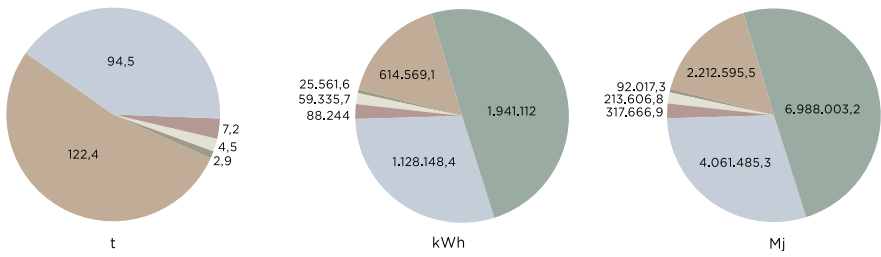
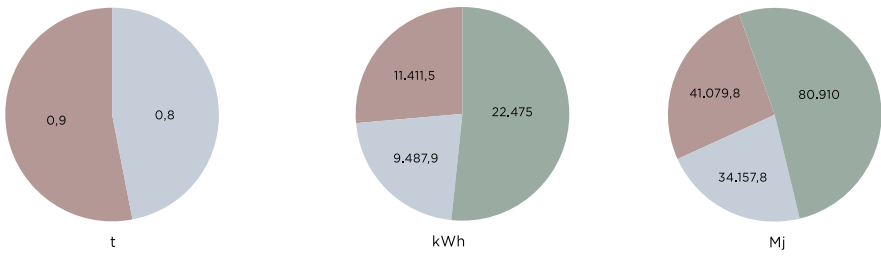
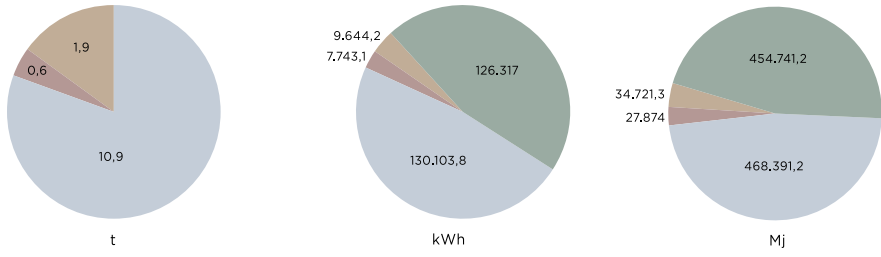
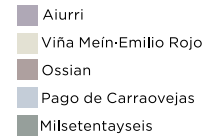
3.085.022,9kWh
11.106.308,4Mj



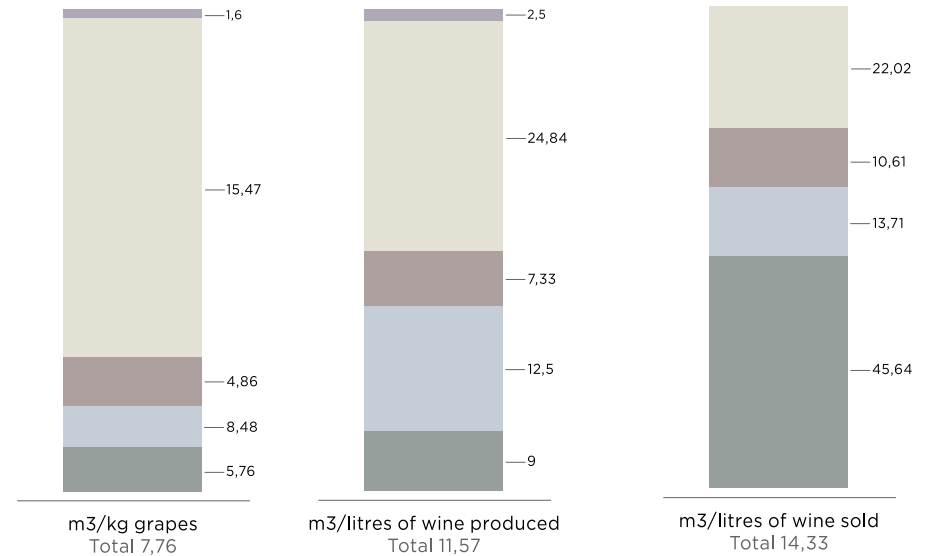
OSSIAN
301.391,7kWh
1.085.041,6Mj



TOTAL ENERGY CONSUMPTION



TOTAL
3.856.970,8kWh
13.885.375Mj



WATER CONSUMPTION

At Pago de Carraovejas, 100% of the total consumption of water used in our production activity comes from our own sources. Specifically, we obtain the water from a well within the estate. The water we collect from the well is used for viticulture, wine-making (previously osmotised) and wine tourism activities.

The green cover of the bottle dormitory reuses rainwater to maintain humidity, since when the grass that covers it gets wet, it allows it to better preserve the humidity and temperature condi-

tions inside the warehouse. We also have two uncovered ponds in which rainwater is stored, which is then used for irrigation, the winery and social area. In addition, the building is prepared to be able to implement measures for reusing rainwater. It hopes to undertake this project in the future.

In the other wineries, the water consumed comes from the mains. However, in Milsetentayseis a treatment is added for use in the winery, which consists of the use of a dechlorinator, a water softener and an ultraviolet filter. Water consumption in 2021 was:

	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	TOTAL
m ³	555	37.904	1.003	3.021	287	42.770
m ³ /kg grapes	0,006	0,029	0,004	0,047	0,003	0,024
m ³ /litres of wine produced	0,009	0,043	0,007	0,076	0,005	0,036
m ³ /litres of wine sold	0,046	0,047	0,010	0,067	-	0,044

As in the rest of the wineries, we generate large amounts of wastewater, with a high content of organic matter, although by optimising the production processes, we have managed to reduce the flow and contamination of our wastewater.

Pago de Carraovejas has a plot located in the municipality of Peñafiel, industrial estate 10, plot 36, which houses an operating treatment plant that consists of a prolonged aeration treatment system with active sludge purifying the wastewater before being discharged into the "Las Botijas" stream. We have a discharge authorisation, in force since 30 January 1997, issued by the Duero Hydrographic Confederation. The rest of the wineries discharge to the corresponding municipal collection system.

In all the locations, the water consumed is considered equal to the water discharged,

except in Pago de Carraovejas, in which the amount of water discharged is extracted from the quarterly report of the treatment plant's maintenance company, which is sent, in turn, to the Duero Hydrographic Confederation; in 2021, the discharge was 2,533 m³.

Existing wastewater flows come from both cleaning facilities and domestic wastewater. The effluent, sludge and waste generated in the treatment plants are adequately managed according to their nature and composition so that they do not affect surface or underground waters.

The average values of our discharge waters in Pago de Carraovejas are displayed below. This is the only winery that discharges directly into a public channel:

WATER DISCHARGE	pH		DQO (mg/l)		DBO ⁵ (mg/l)		SS (mg/l)	
	Average value	Allowed limit	Average value	Allowed limit	Average value	Allowed limit	Average value	Allowed limit
Pago de Carraovejas y Ambivium	7,5	6-9	34	160	8,5	40	19,3	80

WASTE MANAGEMENT

Non-hazardous waste (kg)

DESCRIPTION	LER CODE	DESTINATION	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	TOTAL
Paper and cardboard	200101	R13	410	-	110	-	-	520
Plastic	200139	R13	197	3.940	50	-	-	4.187
Wood	150103	R3	-	4.920	-	-	-	4.920
Industrial waste	191212	R13	-	1.640	-	-	-	1.640
Plant debris	020103	R13	3.831	37.380	8.923	2.549	3.908	56.591
Sewage	190805	R3	-	22.260	-	-	-	22.260
Straw board	150101	R13	-	28.900	-	-	-	28.900
Waste wood	200138	R3	-	11.380	-	-	-	11.380
Absorbents	150203	R12	-	-	-	12	8	20
Industrial glass	150107	R12	-	620	-	-	-	620
TOTAL			4.438	111.040	9.083	2.561	3.916	131.038

BY-PRODUCTS (KG)	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	TOTAL
Grape pomace	14.420	196.520	24.940	8.384	10.160	254.424
Lees	1.820	21.400	-	-	1.795	25.015
TOTAL	16.240	217.920	24.940	8.384	11.955	279.439

WASTE MANAGEMENT

Hazardous waste (kg)

DESCRIPTION	LER CODE	DESTINATION	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	TOTAL
Laboratory waste (kg)	160506	R13	-	32	-	-	-	32
Contaminated plastic packaging	150110	R12	-	32	-	-	-	32
Contaminated metal packaging (kg)	150110	R12	-	8	-	-	-	8
Aerosols (kg)	160504	R12	-	37	-	-	-	37
Fluorescent tubes (domestic) (kg)	200121-31	R12	-	20	-	-	-	20
TOTAL			-	129	-	-	-	129

CLIMATE CHANGE

As a result of Alma Carraovejas' commitment to the fight against climate change, the carbon footprint of the Pago de Carraovejas organisation was calculated and verified from 2015 to 2018 according to the GHG Protocol standard and from 2019 onwards following the ISO 14064 international standard, with an operational control approach and establishing 2019 as the base year.

The Ossian Vides y Vinos and Milsetentaiseis wineries were added to this calculation in 2019, and Viña Meín-Emilio Rojo in 2020, but it will be in 2020 when these three wineries will be verified under the ISO 14064 standard and that year will be taken as the base year.

Likewise, we have a plan to minimise greenhouse gas emissions, in which the following measures are noteworthy:

- Find suppliers as close as possible, especially for raw materials and auxiliary materials that are purchased in large quantities (grapes, compost, biomass, diesel, barrels, bottles, cardboard boxes, pallets, etc.).
- Efficient driving of tractors and company vehicles.
- Use of green energy.
- Regulate air conditioning temperatures.
- Optimise the automation of certain processes (barrel washing train, automatic temperature control in the tanks, etc).
- Carry out proper maintenance of equipment.
- Replace old equipment with more efficient models (purchasing criteria).
- Use hot water only when necessary.
- Make the most of natural light, use LED lamps and bulbs, and install presence detectors in passageways.
- Schedule annual environmental awareness-raising sessions for all workers.



CARBON FOOTPRINT: MILSETENTAYSEIS

Greenhouse Gass Inventory (kg CO2 eq)		
Year	2020	2021
Viticulture	70.031	33.726
Preparation	16.559	14.620
General consumption	27.095	44.942
Packaging	12.590	16.302
Final distribution of product	432	25.783
Waste	6.460	1.110
Total	133.167	136.483

Results history		
Year	2020	2021
Result (t CO2 eq)	133	136

For the calculation of the Carbon Footprint of Milsetentayseis, 2020 is considered as the base year, because significant emissions belonging to all scopes were quantified, which had not been considered in previous years; and there were structural changes within the organisation. The ISO 14064 standard is also taken as a reference from 2020 onwards. The reference in previous years was the GHG Protocol.

**CARBON FOOTPRINT:
PAGO DE CARRAOVEJAS**

Greenhouse Gas Inventory (kg CO2 eq)			
Year	2019	2020	2021
Viticulture	203.494	165.545	113.818
Preparation	138.545	174.286	174.376
General consumption	684.962	388.551	440.451
Packaging	258.918	293.567	317.821
Final distribution of the product	195.613	303.266	306.671
Waste	71.710	82.578	23.305
Restaurant	75.585	30.077	135.294
Total	1.628.827	1.437.870	1.511.736

Histórico de resultados			
Year	2019	2020	2021
Result (t CO2 eq)	1.629	1.438	1.512

For the calculation of the Carbon Footprint of Pago de Carraovejas, 2019 is considered as the base year, because significant emissions belonging to all scopes were quantified, taking ISO 14064 as reference, using GHG Protocol in previous years.

In 2020 there is a significant reduction in emissions compared to 2019 and 2021, mainly as a result of the effects of the Covid-19 pandemic.

**CARBON FOOTPRINT:
VIÑA MEÍN - EMILIO ROJO**

Greenhouse Gas Inventory (kg CO2 eq)		
Year	2020	2021
Viticulture	22.216	21.777
Preparation	9.665	23.707
General consumption	64.585	74.630
Packaging	28.517	20.058
Final distribution of the product	20.014	18.016
Waste	3.583	806
Total	148.580	158.994

Results history		
Year	2020	2021
Result (t CO2 eq)	149	159

For the calculation of Viña Meín-Emilio Rojo's Carbon Footprint, 2020 is considered as the base year, as this was the first year this organisation's carbon dioxide emissions were calculated.

**CARBON FOOTPRINT:
OSSIAN VIDES Y VINOS**

Greenhouse Gas Inventory (kg CO2 eq)		
Year	2020	2021
Viticulture	110.029	52.878
Preparation	37.147	24.096
General consumption	61.345	72.830
Packaging	71.517	56.850
Final distribution of the product	40.644	53.743
Waste	14.640	3.493
Total	335.322	263.890

Results history		
Year	2020	2021
Result (t CO2 eq)	335	264

For the calculation of the Carbon Footprint of Ossian Vides y Vinos, 2020 is considered as the base year, because significant emissions belonging to all scopes were quantified, which had not been considered in previous years; and there were structural changes within the organisation. The ISO 14064 standard is also taken as a reference from 2020 onwards. The reference in previous years was the GHG Protocol.

**CARBON FOOTPRINT:
ALMA CARRAOVEJAS**

Greenhouse Gas Inventory (kg CO2 eq)					
Year	2021				
Viticulture	33.726	113.818	52.878	21.777	222.199
Preparation	14.620	174.376	24.096	23.707	236.799
General consumption	44.942	440.451	72.830	74.630	632.853
Packaging	16.302	317.821	56.849	20.058	411.030
Final distribution of the product	25.783	306.671	53.743	18.016	404.213
Waste	1.110	23.305	3.493	806	28.714
Restaurant	-	135.294	-	-	135.294
Total	148.580	1.511.736	263.889	158.994	2.071.102

Results history	
Year	2021
Result (t CO2 eq)	2.071

For the calculation of Alma Carraovejas's Carbon Footprint, 2021 is considered as the base year, as this was the first year the entire organisation's carbon dioxide emissions were calculated.

BIODIVERSITY

At Alma Carraovejas, despite being in unprotected areas, we attach great importance to caring for our surroundings, both in terms of the environment and biodiversity.

Regarding the existence of areas included in the Natura 2000 Network, it should be noted that the Pago de Carraovejas estate is not located within a SCI or ZEPA zone, but it is located a short distance from a SCI called "Riberas del Duero River and tributaries", about 500 meters north of Pico de Santa María, which means that we have areas of great value for biodiversity.

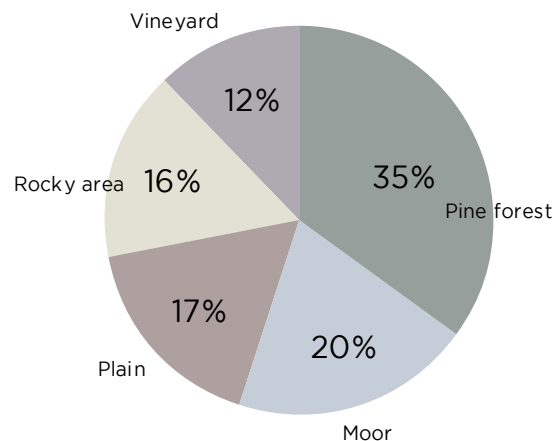
In 2013, we carried out a faunistic study to learn about the great variety of fauna that the Pago de Carraovejas estate has, and with the final objective of implementing environmental improvements.

The estate has been divided into a number of formations that, although they are not biotopes themselves, that is, they do not have certain environmental conditions for the development of certain animal and plant species, they make it easier to understand the area's ecosystem, as well as the species inhabiting it: the moor, the rocky area, the pine forest, the vineyard and the plain.

The areas with the most value for biodiversity are the pine forest and the moor, hosting the largest number of species, with more than 50% of the total.

The pine forest is in the middle part of the estate and spans its entire length. This part is mainly made up of Aleppo pine that is in various stages of development depending on the area, although the majority are mature probably from various reforestation campaigns promoted by the Government. Its soils are of loamy clay, calcareous and gypsiferous levels. The pine forest has 38 different species of vertebrates, which represents 35% of the total. The animals take advantage of this area's thicket to take refuge, such as the case of wild boars, roe deer or rabbits. Birds often use it for food, and the highest and best located feet, to place their nests.

The moor is in the upper part of the estate. It is a flat terrain and barren limestone soil that is generally shallow. The mosaic vegetation there is mainly dry-land cultivation areas (mainly cereal), as well as vacant lots with some low-growth scrub that are grazed, and the odd small mass of poorly developed repopulation trees. We found 22 species that account for 20% of the total, including birds such as the lark, the wheatear and the owl.



OUR SOCIAL ENVIRONMENT

These are the statutes, principles and other documents of an economic, environmental and social nature developed externally and that Alma Carraovejas supports:

- **Global Compact:** We are committed to the implementation of the Sustainable Development Goals (SDGs) of the United Nations General Assembly, working hand in hand with the Spanish Global Compact Network.
- **Sustainability Decalogue:** Pago de Carraovejas was the third company to adhere to the Decalogue in 2017. Since 2021, the adhesion is in the name of Alma Carraovejas, so all the companies of the group are committed to the decalogue.
- **Hoteliers for Climate:** Recognising the climate challenge that lies ahead, Ambivium restaurant is committed to carrying out an action plan to reduce its greenhouse gas emissions and to be part of the #PorElClima Community. This is a pioneering initiative of people, companies, organisations and public administrations that come together with a common goal: to be protagonists of action against climate change according to the guidelines set out in the Paris Agreement.

The list of the main affiliations to entities of the sector or other associations and organisations to defend interests at the national or international level is as follows:

- Vitartis: We belong to the board of directors.
- Spanish Institute for Tourism Quality (ICTE).
- Fundación Másfamilia.
- FIVIN.
- Regulatory Board D.O. Ribera Del Duero (C.R.D.O).
- Federación Española del Vino (FEV).
- Chaîne des Rôtisseurs Association.
- Wine Technology Platform (PTV).
- Chambers of Commerce (Segovia-Valladolid).
- Peñafiel Business Association (AEMPE).
- Association for the Advancement of Management (APD)
- Incorpora Group Agreement - Labour Integration.
- Castilla y León Family Business Association.

- Segovia business federation.
- Association of young entrepreneurs of Segovia.
- International Vine and Wine Organisation (OIV).
- Responsible Vision.
- Spanish Global Compact Network.
- International Wineries for Climate Action.
- Wine in moderation.

There is no record of any incident arising from non-compliance with legal regulations or voluntary codes regarding the environmental impacts of products and services on health and safety during their life cycle during 2021.

At Alma Carraovejas we comply with Organic Law 3/2018 on the protection of personal data and guarantee of digital rights and the European Regulation RGPD 679/2016. The right to the protection of personal data is a fundamental right of all people that translates into the power of control over the use made of their personal data. This control makes it possible to avoid that, through processing our data, information about us may become available that affects our privacy and other fundamental rights and public freedoms.

No substantiated complaints have been received about the violation of privacy and the leakage of customer data in 2021.

No fines in relation to non-compliance with regulations concerning the supply and use of products and services have been received either.

OUR SUPPLIERS

In our firm commitment to the quality of our products, at Alma Carraovejas we have suppliers who know our expectations perfectly and can adapt to the company's needs, maintaining a relationship of trust and mutual benefit. Our suppliers are the first link in our commitment to quality and we can distinguish between three types of suppliers: raw materials, auxiliary materials and others.

Aware of the importance of extending our values to the entire supply chain, we have developed a **supplier approval protocol** as a way of promoting observation and compliance with social and environmental regulations, which encompasses all the company's production processes and guarantees greater transparency. Following the quality management systems, an annual review of suppliers is conducted, as well as any incidents that may have been generated and in which any of them were involved.

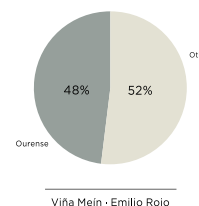
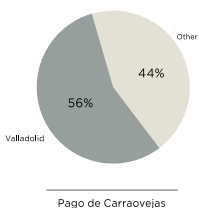
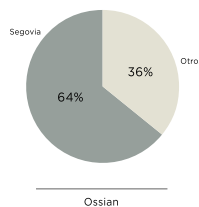
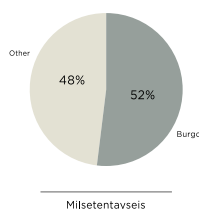
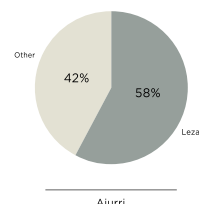
A **Supplier Code of Conduct** has been devised where they are committed to and informed of the importance of workplace standards and practices, compliance with the law and our responsible environmental and labour standards. 100% of our regular suppliers know this code and it is essential that this is sent to them and they confirm receipt before we start working together.

Product and service providers are selected according to a set of specific criteria:

- Quality of materials.
- Contact mechanisms.
- Value for money.
- Responsible criteria: environmental and labour issues.
- Proximity.
- Support to local suppliers.

Therefore, Alma Carraovejas buys, whenever possible, goods and services from local suppliers and subcontractors (from the province where the work centre is located), as long as they meet our service quality requirements. In this way, we intend to contribute to generating wealth in our environment, through the implementation and development of economic relationships with local suppliers. The

purchase percentages (which represents the cost in euros) of our suppliers and subcontractors during 2021 are as follows:



LOCAL COMMUNITY

No operations with a current or potential negative impact on the local community are identified. At Alma Carraovejas we have developed a strong commitment to society at large, and specifically to the rural society.

The pandemic has entailed that some of the usual collaborations cannot be carried out; however, some of the actions in this regard that we have carried out during 2021 include:

- Participation in the GAVI Alliance (ALLIANCE FOR CHILDHOOD VACCINATION) with Obra

Social La Caixa and the Bill and Belinda Gates Foundation.

- Tree planting through the association El Paro de Luyas in Piñel.
- Sending gifts as part of the "Real Three Wise Men" campaign.
- Gift vouchers for health workers, as a thank you for their work during the pandemic.
- Collaboration in a charity tasting against Cancer in Ávila.

In relation to the works and improvements carried out in the infrastructures of our facilities during 2021, 3,220,106 euros were invested, with the following being noteworthy:

PAGO DE CARRAOVEJAS		1.536.106 €
Works	Various actions in ambivium	
	Various	7.000 €
	Change of the railing on the terrace of the restaurant	15.000 €
	Aerocides (air purification filters) this is from 2020, but we didn't include it	16.000 €
	Repairs to the grape reception access sill	7.000 €
	Ambivium winery (i/exterior panelling and lining of rest. staircase access)	780.000 €
	Repair to plaza olivo	178.000 €
	Waterproofing of wooden hut	2.000 €
	Improvements to changing room showers	2.106 €
	Grape cold room 1 and auxiliary rooms	400.000 €
	Development of bottle rack to grape cold room	50.000 €
	Extension of the osmosis installation	14.000 €
Landscaping	65.000 €	

OSSIAN		13.000 €
Works	Sewage treatment plant piping to the stream	13.000 €
	Rest of the works 50%	

VIÑA MEÍN		50.000 €
Works	Advances of projects and previous actions in phase 1 (production building)	50.000 €

ALTO DE LA HUESERA		1.600.000 €
Works	Winery refurbishment phase 2 (finishing production buildings)	1.600.000 €

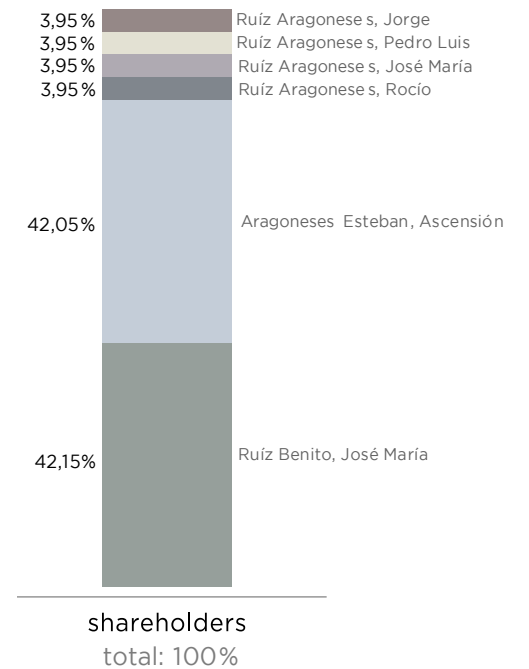
MILSETENTAYSEIS		21.000 €
Works	Headquarters (for projects and similar)	21.000 €

Major structural changes are scheduled to begin in 2022 at the Ossian, Viña Mein and Aiurri wineries.




ABOUT THIS REPORT

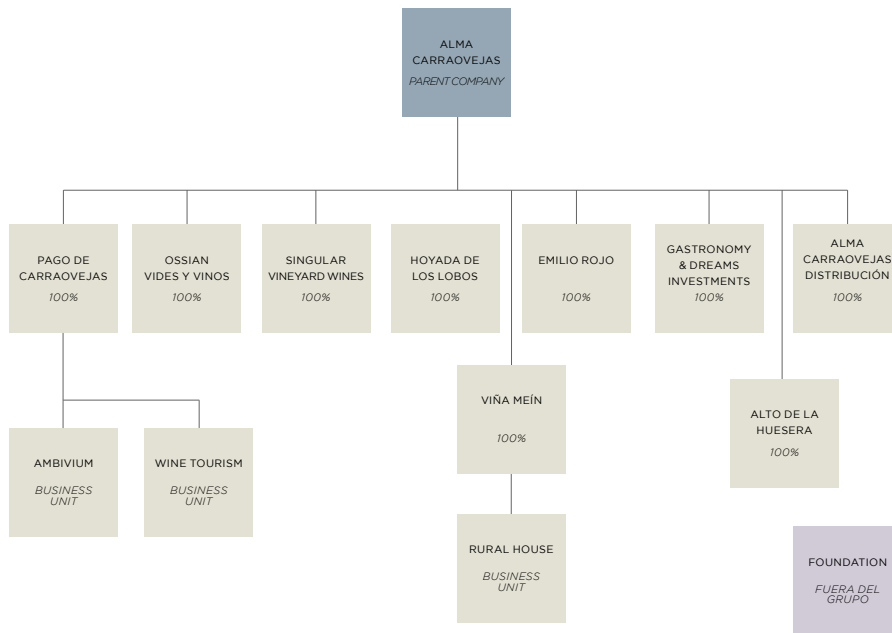
The Alma Carraovejas group was created with the aim of bringing together the same work philosophy for all its subsidiaries. Its shareholders are:



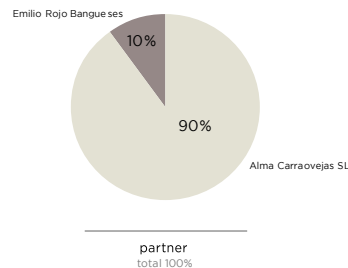
Alma Carraovejas S.L. is the parent company of a group of companies formed by:

- Pago de Carraovejas, S.L.U.: 100% owned by Alma Carraovejas, S.L.²
- Singular Vineyard Wines, S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Ossian Vides y Vinos, S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Hoyada de los Lobos, S.L.U. (Milsetentayseis): 100% owned by Alma Carraovejas, S.L.
- Gastronomy & Dreams Investments, S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Viña Meín, S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Alto de la Huesera S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Bodegas Emilio Rojo S.L.: 90% owned by Alma Carraovejas, S.L.

² Includes the Ambivium restaurant.



Singular Vineyard Wines and Gastronomy and Dreams Investments S.L.U. do not have employees and therefore no information relating to them is included in this document.



Alma Carraovejas continues to respond to the challenges of transparency, integrity and sustainability, the latter understood as a five-fold approach: economic, governance, talent management, environmental and social.

Alma Carraovejas maintains its commitment to Corporate Social Responsibility in at least three essential elements. Firstly, its integration into the organisation's strategy and processes. Secondly, the promotion of dialogue and knowledge of stakeholder expectations. Finally, the promotion of transparency and communication.

We draw up and publish our sustainability report annually, this being our second report covering Alma Carraovejas. This new edition, like the last publication (sustainability report 2019), has been prepared in accordance with the GRI (Global Reporting Initiative) standards, which is an essential compliance option.

It covers the period from January to December 2021. Due to the consistency between the

economic-financial data published by public channels and those reported in this report, these values are those calculated for the period from 1 November 2020 to 31 October 2021.

This document has been externally verified in its entirety by the certification body OCAcert, a company completely independent from Alma Carraovejas. The decision to verify this report was taken by the senior management of Alma Carraovejas, with the intention of guaranteeing the veracity of the data to stakeholders.

For further information on this report, please contact Alma Carraovejas by e-mail: silviatellez@almacarraovejas.com



IDENTIFICATION OF MATERIAL ASPECTS AND THEIR COVERAGE

The process followed by Alma Carraovejas for identifying its material aspects starts from the principles for defining the content of the report: stakeholder engagement, sustainability context, materiality and completeness. The process has four steps:

1) **Content identification:** Using GRI as reference.

2) **Prioritisation:** Assessment of economic, social and environmental impacts (according to their likelihood and consequences) and their influence on stakeholder assessments and decisions. A materiality matrix is then generated, which plots impact against influence on stakeholders. Finally, a curve is drawn above which issues are considered material for the organisation.

3) **Validation:** The specific contents to be included in the report are determined. The final list of material aspects is approved by the Alma Carraovejas Management.

4) **Review:** Alma Carraovejas undertakes to review this document once it has been published. The conclusions drawn from this review will serve as a basis for the identification of possible new material issues in the next reporting year.

This analysis was first conducted in 2016, and has been reviewed by the CSR Director, and no changes affecting the results have been identified.



MATERIAL ASPECTS	INTERNAL COVERAGE	EXTERNAL COVERAGE
Desempeño económico		
Economic performance (201)	Alma Carraovejas	-
Market presence (202)	Alma Carraovejas	-
Indirect economic impacts (203)	-	Province of Valladolid
Procurement practices (204)	-	Suppliers
Unfair competition (206)	Alma Carraovejas	Alma Carraovejas
Environmental performance		
Material (301)	Alma Carraovejas	-
Energy (302)	Alma Carraovejas	-
Water (303)	Alma Carraovejas	-
Biodiversity (304)	Alma Carraovejas	Province of Valladolid
Emissions (305)	Alma Carraovejas	Local community
Discharge and waste (306)	Alma Carraovejas	Duero Hydrographic Confederation
Environmental legal compliance (307)	Alma Carraovejas	-
Environmental assessment of suppliers (308)	-	Suppliers
Desempeño social		
Employment (401)	Alma Carraovejas	Local community
Employee-employer relations (402)	Alma Carraovejas	-
Occupational health and safety (403)	Alma Carraovejas	-
Training and development (404)	Alma Carraovejas	-
Diversity and equal opportunities (405)	Alma Carraovejas	Local community
Local communities (413)	-	Province of Valladolid
Customer health and safety (416)	Alma Carraovejas	-
Marketing and labelling (417)	Alma Carraovejas	-
Customer privacy (418)	Alma Carraovejas	-
Socioeconomic legal compliance (419)	Alma Carraovejas	Designation of Origin and other administrations

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ALMA CARRAOVEJAS