



CORPORATE SOCIAL RESPONSIBILITY REPORT

ALMA CARRAOVEJAS
2022



CONTENTS

01 OUR COMMITMENT

05 ALMA CARRAOVEJAS

06 Our history

08 Our philosophy

08 Culture and values

09 Management systems

13 Our commitment with the SDGs

18 Our day-to-day activities

19 Governance structure and decision-making

20 Risks and opportunities

21 Our wineries

21 Bodega Marañones

21 Aiurri

21 Viña Meín - Emilio Rojo

22 Milsetentayseis

22 Ossian Vides y Vinos

23 Pago de Carraovejas

25 New distributors

25 Singular Vineyards Wines

26 Alma Carraovejas Distribución

27 Our Foundation

27 Cultura Líquida Foundation

28 Our restaurant

31 Ambivium

32 Our resultss

32 Milsetentayseis

34 Pago de Carraovejas

37 Ossian Vides y Vinos

40 Bodega Marañones

45 Viña Meín - Emilio Rojo

55 Stakeholders

58 R&D+i

63 OUR TEAM

74 A place to work

75 Training and development

77 Equality and diversity

81 Health and safety

83 OUR ENVIRONMENT

83 Our natural environment

84 Consumption of raw materials

86 Energy consumption

91 Water consumption

92 Waste management

94 Climate change

103 Biodiversity

104 Our social environment

105 Our suppliers

107 Local community

109 ABOUT THE REPORT

113 Identification of environmental aspects and their coverage

115 GRI table of contents



OUR COMMITMENT

After a very good 2021, in which we far outperformed the previous pandemic years, we faced an uncertain 2022 and awaited to see the reality of what was being called the “new normal”. Even if some international markets had not yet fully revived, we were looking forward to a challenging new year.

We started the year in Cordoba, with the team’s traditional journey for personal and professional growth. The shared element was the tsunami we had experienced in recent years, and everyone’s need to overcome it both emotional and professionally to a greater or lesser extent, without overlooking recreation, art and inspirational business projects aimed at continuing to improve.

The focus was on the importance of people and their growth so as to continue to build Alma and to tackle new and exciting challenges. To this end, we are continuing work on the Dathum proposal and the pulsometer in order to measure the commitment, motivation and satisfaction of each of our colleagues and, accordingly, propose the joint growth of the team, by areas and projects, and also the individual development of each of the people who make up Alma.

We must be aware of the different stages in the lifetime of each project. In our main activity, by origin and volume, the year was full of good moments in the viticulture and winemaking work in our projects, and once again with a large number of awards in every project.

We are fortunate to continue adding hectares of vineyards to each of our projects, which is

always crucial in order to carry out each project while preserving their identity with our own vineyards. In 2022, we also managed to again create continue creating plantations at Pago de Carraovejas and at Milsetentayseis, where we planted the bank of biotypes that is the result of a great deal of research and varietal recovery work in the Fuentenebro vineyards. In Viña Mein and Emilio Rojo, as in Maraños, we continue with the work of grafting, as we seek to enhance the value of many of our own vineyards. And we continue with the work of improving pruning in all projects together with the Simonit team. As well as the conversion of all our vineyards to organic crops and the work, over the years, so that recently acquired vineyards, in particular, can attain their full potential.

In Fuentenebro we were witnesses and involved in the recording of the second edition of Basajaun, as guardians of the wine heritage of our country, where we were already part of the first edition with Ossian.

At Maraños we collaborated in the pruning workshops organised together with Julian Palacios at the property itself or in the tasting organised on wine biodiversity in our country at Gourmet. Also in Malaga we were present with Ossian at HyT.

The climatic year was not an easy one, marked by high temperatures and dryness. The 4th of August marked the beginning of the grape harvest in Alma, and it began in Maraños.

A major fire in the vicinity of Mein held us back for several days, as we felt the threat of fire-

very close to the vineyard. Fortunately, apart from the misfortune for biodiversity and the surrounding landscape, we suffered no other damage. The end of the campaign and the performance of the wines in the cellar yielded very good results, confounding fears of what seemed to be a catastrophic year in many moments of the cycle. The projects met with different fates. Some achieved quite significant harvests whereas, in other cases, saw sizable quantitative losses. Fortunately, in terms of grape quality and health, it was ultimately a very good year, with great technical work by all the teams.

Many awards were given to the different projects in 2022. Pago de Carraovejas, as always very prolific in these matters, was named Best Red Wine of the Year in Verema in its 2018 vintage, Best Winery of the Year for MassVino, the 2020 vintage the most voted wine for the AEPEV, Cuesta de las Liebres 2018 entered one more year in the league of the 99 of Gourmet obtaining the highest score and Anejón and Cuesta de las Liebres, 2018 in both cases, were selected in the top 100 Spanish wines for the American publication The Wine Enthusiast.

Milsetentayseis was nominated in the Verema awards for the first time and was Best in class for the Wine Up guide.

Ossian was featured as one of the outstanding Verdejo wines in the prestigious publication Decanter and by Emiliro Rojo in the New York Times. Like Maraños, it was awarded 95 points by the prestigious critic James Suckling for Peña Caballera.

As a result of the work of all these years, and thanks to the entire team, the Wine Up guide named Pedro Ruiz wine person of the year in Spain, a recognition that once again highlights Alma’s performance throughout this time. One of the most emotional moments of the year was the historic vertical tasting of different vintages of Emilio Rojo, largely provided by the Galician journalist Luis Padin, and which brought together some of the most important

people in the history of wine in Spain, along with Emilio Rojo himself.

Along with the growth and improvement of our vineyards, this year also allowed us to continue to make significant investments in our facilities. The extensive renovations in Mein and Leza allowed us to work in a much more appropriate and respectful manner with the raw material. The quest for constant improvement is a fact that should never change at Alma. This applies to all aspects, but also in the architecture and engineering of our facilities, for aesthetic reasons and, of course, for functionality. Space is the luxury of the 21st century and everything, absolutely everything, must manifest Alma’s culture of detail and 360-degree care in its business. Perhaps one of the best examples is the new wine cellar of the Ambivium Restaurant, which opened in March 2022. The restaurant’s wine list, with almost 4,000 labels, and our tribute to the world of wine, which, today, marks the beginning of the Ambivium experience and a very clear sign of the restaurant’s identity. In Valladolid, the exhibition Architecture and Wine at the Patio Herreriano Museum echoed the uniqueness of the architectural project of Pago de Carraovejas.

In line with Ambivium’s new wine cellar, 2022 was one of the big years for the restaurant. High-profile presentations at top-level venues such as Madrid Fusión, Gourmet or San Sebastián Gastronomíka seemed to presage very important awards to come. The recognition of Best Chef of the Year for Cristóbal Muñoz and William Saavedra, the renewal of the Michelin star or the Repsol sun and the important arrival of the green star and the recognition of Cristóbal Muñoz as Young Chef Award or the recognition of Diego González as the best sommelier in Spain. As well as being finalists in the Jerez Cup. All this, always, with the tireless work of the team to continue training and growing, with constant visits to suppliers. And this was also linked to the culinary offer of wine tourism at Pago de Carraovejas, with the aim of enhancing the experience and continuing to improve the number of visits and, especially, customer satisfaction.

It was also a great year for the Cultura Líquida Foundation, which, after only a few years of existence, saw the birth of Diálogos Líquidos, La memoria del vino and two other books by the Cultura Líquida publishing house: "Manual de poda de la vid: el cordón permanente", by Simonit and "El sabor del éxito" by Gerard Bassat. We continue to work to preserve, promote and protect wine culture.

Sales work also had a successful year. The growth in sales and margin in Spain, the increase in export sales, especially in the US, by our own importer created last year. The first steps were taken to set up our importer in China. Or new labels arrived for SV Wines from Burgundy with Domaine de Bellene and Nicolas Potel. Or our presence at the Wine Spectator Grand Tour Tasting.

Despite the fact that 2022 was a complicated year in the macro environment with very difficult situations such as the war in Ukraine, the rise in raw material costs, the transport crisis or skyrocketing energy and fuel prices, Alma closed its financial year with record revenues and EBITDA, surpassing 2021, which had been the best year to date. This time, we had significant financial commitments and covenants to be met in connection with the strategic objectives set with the executive committee in the five-fold dimension of economic, social, environmental, people and ethical governance. And not only financially and economically: in the area of innovation, we continued to develop and design very powerful projects and carried on work on existing ones with a major digital component and support from IT and the technical team. Digitalisation, energy and water consumption savings, traceability, protection of biodiversity and climate change, as well as circular economy are some of the most important lines of work. Important milestones were also achieved in the area of sustainability. We had the opportunity to present, defend and raise awareness at the Barcelona Wine Week of the work carried out for the International Wineries for Climate Action certification, which would later award us Gold Membership for the

objectives achieved in terms of reducing emissions and energy consumption. And we received carbon footprint calculation and reduction seals from Spain's Ministry for the Ecological Transition.

Such is a brief summary of the year 2022, in which we have left out many important things, certainly, or the support for important and continuous social actions in the societies related each project and on larger scales.

The fact that we act as we do in every Alma project and in every area of work is undoubtedly a significant fact for us, in our quest to not only convey our own culture to another level and to cultivate it. Being an inspiration to others is also a duty and a source of pride for us.

Lastly, we are ready to tackle the challenge of ensuring Alma's balanced growth, which has been exponential in recent years. Taking care of resources, the training of new people coming into the organisation and supporting the growth of those who are already there, and preserving the culture and values that have created the essence of what Alma is today.

New challenges await us and we are ready, based on Alma's own passion and authenticity, to face new challenges with the values of core of honesty, integrity and coherence that have brought us this far, while also aware that it will also constitute an evolutionary development and permanent construction of what we are able to create with Alma, through our desire to continue creating a unique legacy.

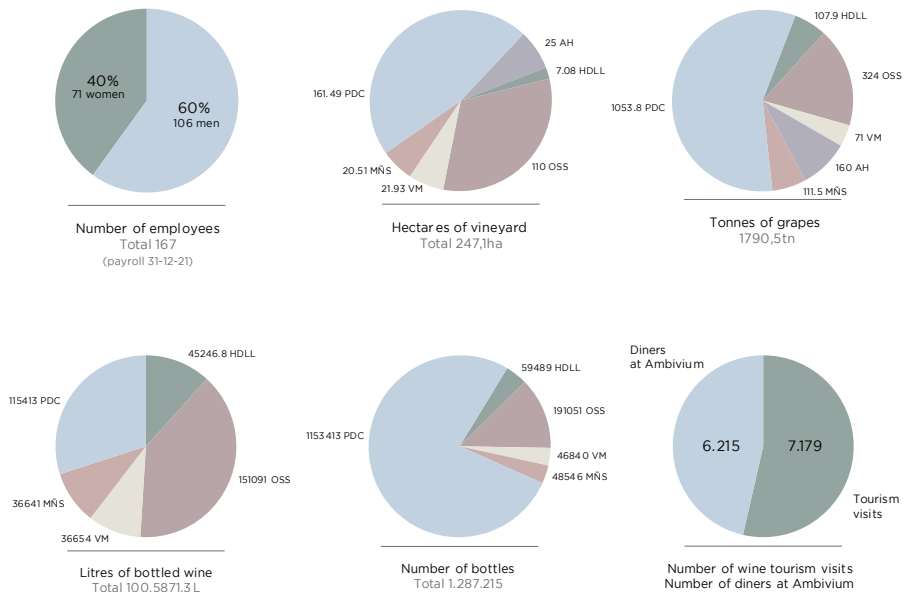
Pedro Ruiz Aragoneses
CEO Alma Carraovejas



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 2022



MAIN ACHIEVEMENTS IN 2022

- Presentation of liquid dialogues
- Work begins in Viña Mein and continues in Leza.
- PTV (wine technology platform) pruning workshops in Marañoses.
- Ossian tastings at H&T Malaga (innovation in the hotel and catering industry).
- We participated in Madrid Fusion (Ambivium).
- Pago de Carraovejas 2018 Verema Award for Best Red Wine of the Year 2021
- Winery of the year award at Massvino.
- 1076 red wine nominated for the Verema Awards.
- Ossian 2018 Verdejo featured in Decanter.
- Cristóbal Muñoz together with William Saavedra win the chef of the year contest.
- Ambivium's participation in Gourmets.
- Opening of the Ambivium wine cellar.
- Participation in the BWV, speaking about sustainability with the IWCA (international wineries for climate action).
- We participated in the tasting on diversity in Spanish wines at Gourmets with Marañoses.
- SV Wines imports its first wines from Burgundy.
- We planted our grandchildren's old vines in Pago de Carraovejas.
- We planted a bank of historical biotypes in Fuentenebro.
- Wine UP! It names Pedro Ruiz as person of the year.
- 1076 red 2018 receives the "best in class" award from Wine UP!
- NY Times quotes Emilio Rojo.
- We travel to the Wine Spectator Grand Tour Tasting.
- Basajaun records its second part in Fuentenebro.
- James Suckling gives 95 points to Peña Caballera 2019.
- We launched the second and third books of the Cultura Líquida publishing house.
- Ambivium's participation in San Sebastian Gastronomika.
- Architecture and wine; Pago de Carraovejas example for the exhibition in the Herreriano courtyard.
- We won Gold status in the IWCA.
- We reached the "I reduce" category in the ministry's carbon footprint calculation seal.

- Cuesta de las Liebres 2018 scores 99 points in the Gourmets guide.
- Triple crown for Ambivium at the Michelin star gala: Star, green star and Young chef award.
- Pago de Carraovejas 2020, the wine with the most votes at AEPEV.
- El Anejón and Cuesta de las Liebres at the TOP of The Wine Enthusiast.

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 Mein - Emilio Rojo) and Rioja Alavesa (Aiuurri) and our landing in Gredos (Marañoses winery) 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 lands-

cape. Alma Carraovejas Distribución was born in 2021 with the quest for excellence as our objective, and with our customers in the centre. We strive to facilitate the communication of each and every one of Alma's projects throughout the value chain, improve communication with the people behind each territory and show the characteristics that make each environment and each landscape unique.

Alma Carraovejas was founded in mid-2021. Despite its youth, Bodega Marañones has been a pioneer in the area producing quality wines and has positioned itself as a national and international benchmark in the Gredos area, specifically in the Madrid designation of origin.

Honesty with the environment. The landscape and vineyards of Bodega Marañones are located at the confluence of the Gredos and Guadarrama mountain ranges and grow on granitic soil that forms a mosaic of vineyards of exceptional scenic and oenological richness. The extraordinary beauty of the Marañones estate is part of a wine-growing area with a heritage like few others on the peninsula, where Garnacha, Albillo Real and other native varieties are the key players.

It is located between 650 and 850 metres above sea level; the combination of geology, climate and soils provide unique conditions for the growing of vines. Bodega Marañones has seen the landscape as a heritage since its beginnings and has masterfully integrated it into its wines as a decisive factor.

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 arrived 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 distinctive 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, a family firm, is constantly 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 stakeholders.

At Alma Carraovejas we have had a **Code of Conduct** since 2022 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.

Culture of detail: 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.

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. The following was awarded in March 2016:

Michelin star: A MICHELIN Star is an award given to restaurants that offer exceptional cuisine. In doing so, we take into account five criteria, which are always the same, regardless of the restaurant's location: the quality of the ingredients, harmony of flavours, mastery of technique, the chef's personality expressed through their cuisine and, no less important, the consistency over time and of the proposal as a whole.



Green Star: granted to restaurants that are role models for sustainable cuisine.

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. Work-life balance measures are applicable to the entire staff.

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. What was new in 2022 was that the scope of the certification was broadened from Pago de Carraovejas to all of Alma Carraovejas.

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 in the field of environmental sustainability and its objective is to position itself as an international benchmark in the field of wine and the environment by seeking solutions and best practices for wineries. 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 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. Performing this calculation results not only in performance of actions that cause a smaller 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 (Global Reporting Initiative): 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 is 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 2023 is to increase the integration of our management systems in the areas of quality, environment and corporate social responsibility of Alma Carraovejas as a whole.



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

- Sponsorship of solidarity actions linked to Ukraine war.

IN 2030

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



TODAY

- Cancer prevention measures campaign.
- Medical insurance for all staff.
- For field staff, stretching exercises before the start of each working day.

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.

IN 2030

- Communication and implementation of the new 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 and in Viña Mein, Leiro.



TODAY

- Use of biofuels (pellet boiler) at Pago de Carraovejas.
- Geothermal energy in Viña Mein.
- Circular economy initiatives.
- Installation of solar panels in Pago de Carraovejas.
- Installation of green charging points for electric cars.

IN 2030

- Feasibility analysis of the use of electric vehicles.
- New circular economy initiatives.
- Installation of solar panels in the rest of the projects.



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 exclusion join the workforce.

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.
- Green Star
- Commitment to Hostelería #PorElClima.

IN 2030

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



CONTENT

- 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

The CEO, advised by the other members of the Executive 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.

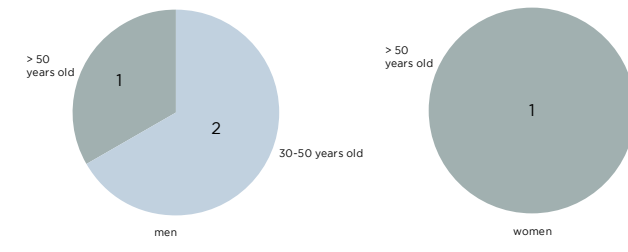
The company, through the Executive Committee in which all areas are represented by the Directors, prepares a Social and Strategic Responsibility Plan in which both the lines of action and the objectives that will allow the company's strategy to be deployed are defined.

Every project included in our Social Responsibility Plan is subjected to an analysis that con-

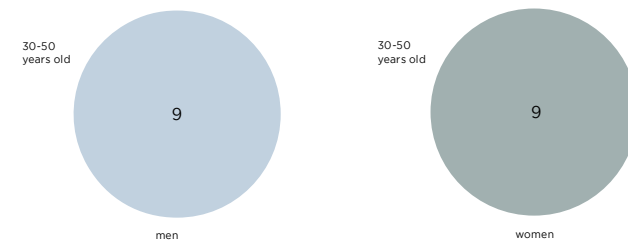
siders the five perspectives of its implications (people, ethical governance, society, environment and economic growth), and considers the company's main interest groups.

Annually the executive committee sets goals to meet the Quintuple Bottom Line (people, ethical governance, society, environment and economic growth).

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.



Board of directors by gender and age



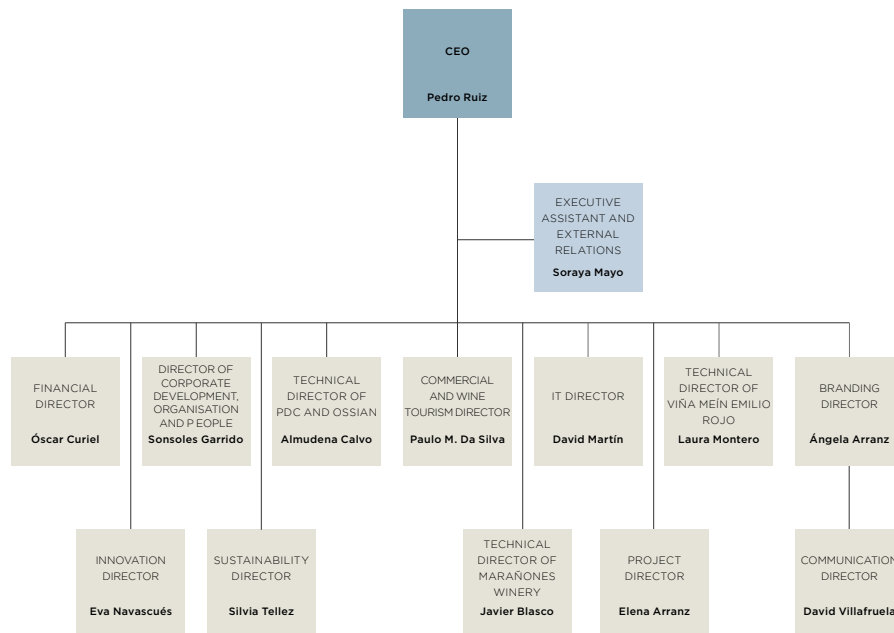
Board of directors by gender and age

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.

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

The Management is the governing body of Alma Carraovejas' system of governance:

The organisation's general organisational chart is shown below:



The organisation's general organisational, 2022.



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 organisation are set out 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 vi-

neyard, 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.

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.



BODEGA MARAÑONES

www.bodegamaranones.com

Located in the Sierra de Gredos, Marañones is the harmonious combination of vineyards and people that seek to produce wines capable of transmitting the characteristics and personality of both. The logo itself that identifies the winery expresses this through the representation of different spaces that form a whole.

High sites, old vines, local varieties, granitic soils, Mediterranean climate with constant, gentle winds. Vini- fication by plots. Respect for the land; quality, style and personality.

Care, honesty and respect are the pillars of a global commitment that applies to all the processes at Bode- ga Marañones. The support of a professional team committed to improving every day. Unique landscap- es between 650 and 850 metres in the Sierra de Gredos, form a mosaic of vineyards of exceptional landscape and oenological value within the Vinos de Madrid D.O. A place of encounter, of castles and monasteries, of stories of kings, commoners and wine that accompany us to appreciate and learn from the journey of a land and its people dedicated for cen- turies to wine and its landscape. From antiquity and tradition to modernity through excellence.

Wines: Picarana, Pies descalzos, 30.000 Mara- vedies, Marañones and Peña Caballera.

ALTOS DE LA HUESERA, AIURRI

In 2020, after years of studying and learning about the best locations, the main vineyards

and the best varieties, we landed in the Alava region of Rioja with the aim of becoming a benchmark project in the area. Beyond this, we seek to restore the splendour of a town that, despite having great wineries and vine- yards in its environs, lacked a flagship project: Leza.

We seek to revalue some of the most outstand- ing 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-mak- ing 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 locat- ed 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 wine is still in the ageing process.

VIÑA MEÍN · EMILIO 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 viti- culture 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 21 hectares of vineyards are divided into small plots with different orientations where “sábrego” soil (decomposed granite) predomi- nate. On slopes and terraces a mosaic of native varieties are cultivated that make up an extraor- dinary wealth: Treixadura, Godello, Albariño, Caíño Blanco, Loureira, Lado, Torrontés, Caí- ño 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 blanco, O gran Meín Blan- co, O pequeno Mein tinto and o gran Meín Tinto.

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 apply- ing 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, concentra- tes the distinction and purity of its sap in the roots.”

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

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

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 dif- ferent varieties that live together and express their full potential.

We aim to produce unique wines that capture the essence of the environment, the individua- lity 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 and Milseten- tayseis Tinto.

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 evo- lution in the bottle, which allows it to be kept for many years.

We know that our greatest asset is our vine- yard and that the only way to work an excep- tional heritage like this is to adopt organic methods. Therefore, our approach has always been to apply techniques that exclude chemi- cals. We only use organic fertilizers and nat- ural 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, Ossian, Quintaluna, Verdling Dulce 2016, Verdling Trocken 2016.

The following Ossian wines have been awarded the **certification of vegan wines under the V-Label licence:** Capitel, Ossian and Quintaluna.

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 insulation, 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, El Anejón, Cuesta de las libres and Pago de Carraovejas.

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

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 expecta-



tions 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:**

- Territories and harmonies
- Unique Territories
- Territories with Soul
- Vinatum

Link: www.pagodecarraovejas.com/enoturismo/

In addition to wine tourism visits, our facilities also have spaces dedicated to events and large celebrations for creating bespoke experiences.

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 information and labelling of products and services.

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

SINGULAR VINEYARD WINES, SV WINES

www.sv-wines.com

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 (company called Distribuciones Pagofiel). 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.

Groupe Bellene

it is a house born out of Nicolas Potel's concern for renewal and the his search for the origins of Burgundy. Domaine de Bellene is the winery founded in 2007 after years of struggle

to recover the family vineyard on the part of Gerard Potel, who revolutionised the area during the 60s and 70s. La Roche de Bellene is the marketer run by Nicolas himself, the fruit of the expression of numerous vigneron and their iconic plots, including 24 Grand Crus and 36 Premier Crus in more than 70 Burgundy designations.

ALMA CARRAOVEJAS DISTRIBUCIÓN

Alma Carraovejas Distribución was born with the quest for excellence as our objective, and with our customers in the centre. We strive to facilitate the communication of each and every one of Alma's projects throughout the value chain, improve communication with the people behind each territory and show the characteristics that make each environment and each landscape unique.

Through our distributor we seek to show the genuine character of each project and, at the same time, to facilitate all dealings with our stakeholders.



OUR
FOUNDATION

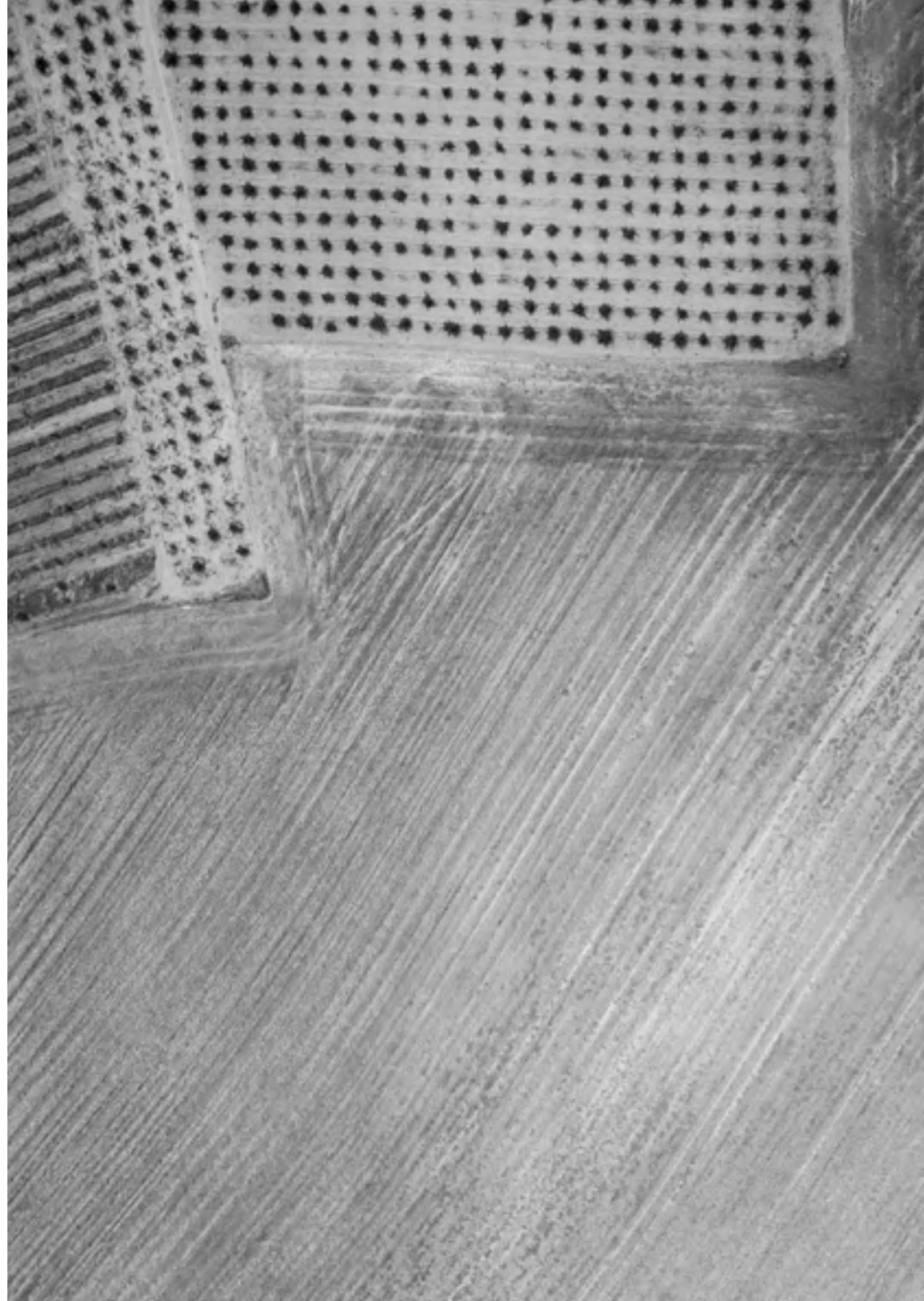
CULTURA LÍQUIDA FOUNDATION

www.fundacionculturalliquida.org

Fundación Cultura Líquida 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.

The Foundation has its own Social Responsibility report, so that data does not fall within the scope of this report.





AMBIVIUM RESTAURANT

www.restauranteambivium.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 Ambivium 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 Ambivium 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.

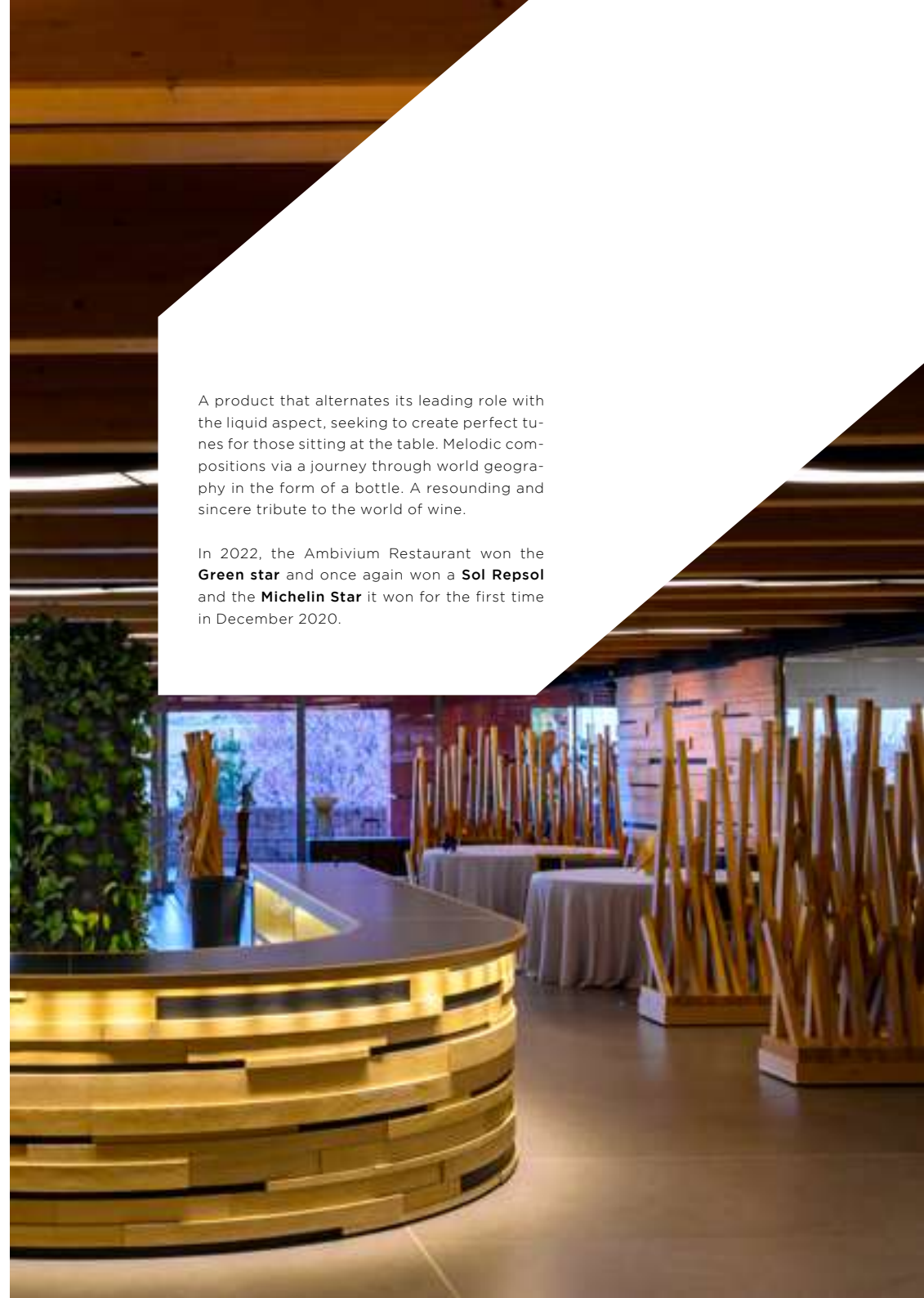
As a culmination, we have the "Plaza del Olivo", a terrace on the restaurant's lower floor where it will not be difficult to feel deeply moved by watching a sunset with views of our vineyards and the imposing Peñafiel castle in the background.

The Ambivium restaurant's gastronomic offering is focused on seasonal and local produce, which is made available for family or business events.

Ambivium 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 2022, the Ambivium Restaurant won the **Green star** and once again won a **Sol Repsol** and the **Michelin Star** it won for the first time in December 2020.



OUR RESULTS

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.

It can be seen that after the Covid crisis, things seem to be getting back to normal. Although in the case of exports there are countries, such as China, where Covid is still a challenge and where, at least in 2022, it was not possible to carry out the desired work.

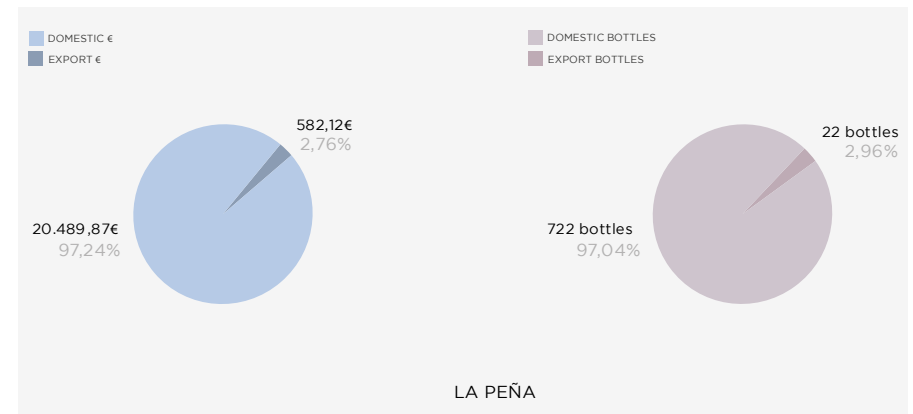
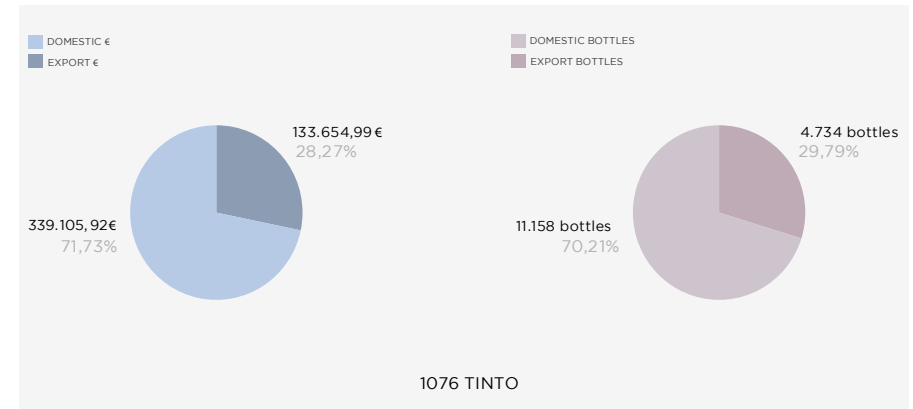
MILSETENTAYSEIS

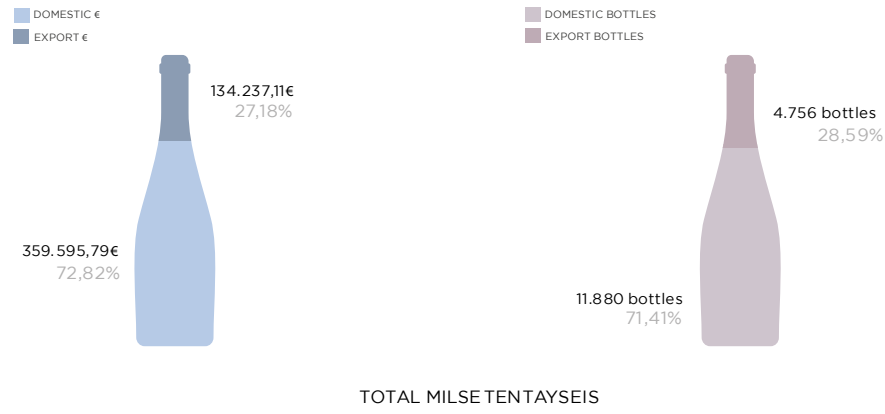
In the case of this winery, it is worth noting that with the gradual increases in production volume of the new vintages, the number of bottles exported of its main wine is rising: 1076 Tinto.

Below is a list of the markets outside Spain to which this wine was exported in 2022.

Foreign market:

- Exports: United States, Andorra, Panama, Puerto Rico, United Kingdom, Dominican Republic, China, Serbia, Switzerland, Costa Rica, Guatemala and Mexico.
- European Union: Germany, Austria, the Netherlands, Belgium and Sweden.





PAGO DE CARRAOVEJAS

As in previous reports, in the case of exports, the percentages are lower than in previous years, as this table includes, as in the two previous years, 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.

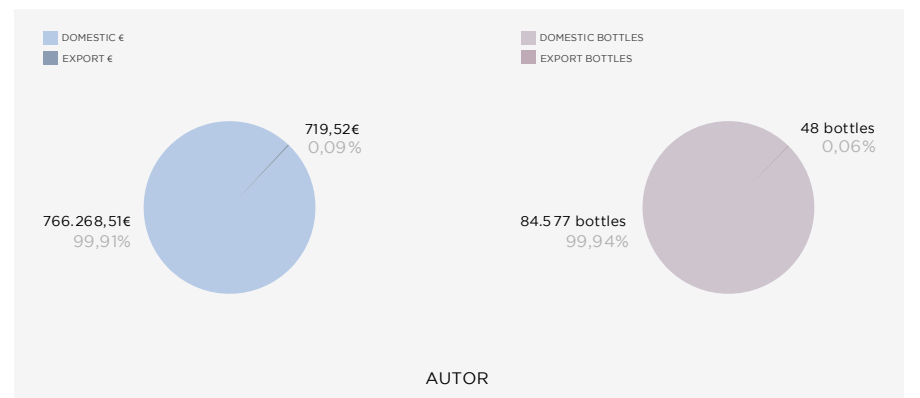
Our objective at an international level is mainly qualitative, and gradual growth to diversify markets by promoting brand building and increased visibility worldwide with a clear positioning in premium markets.

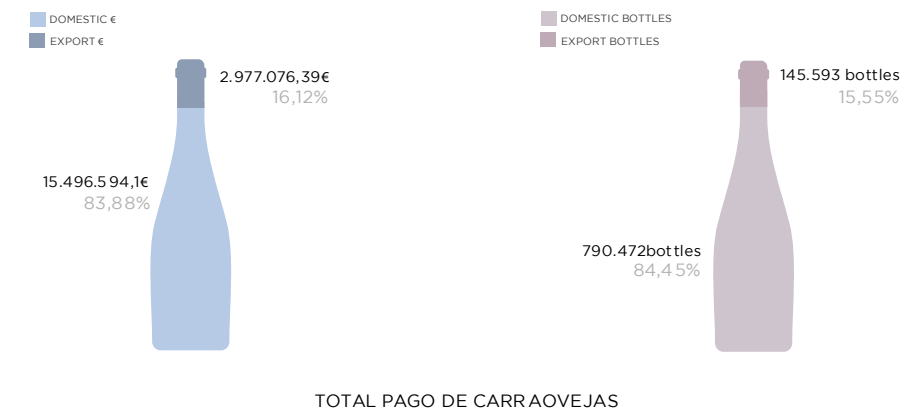
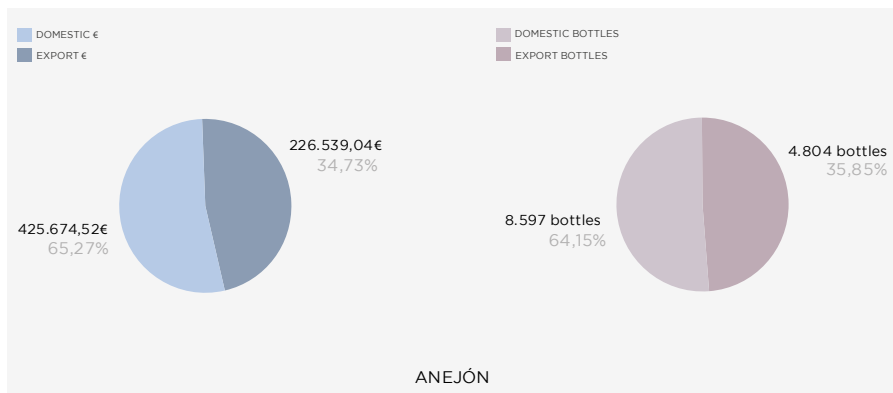
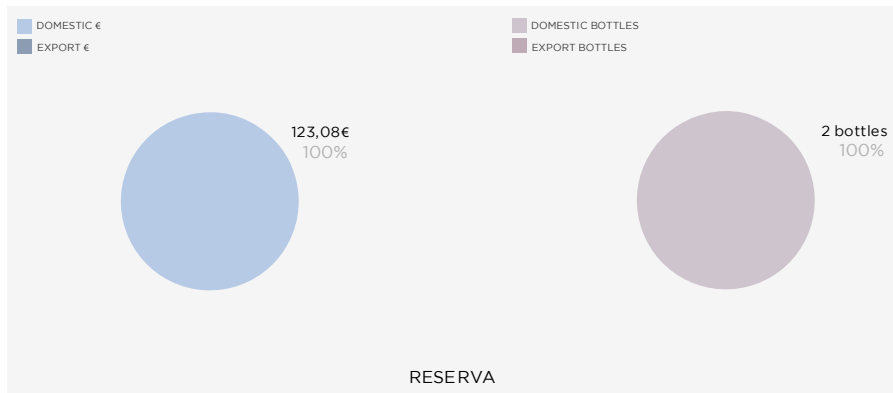
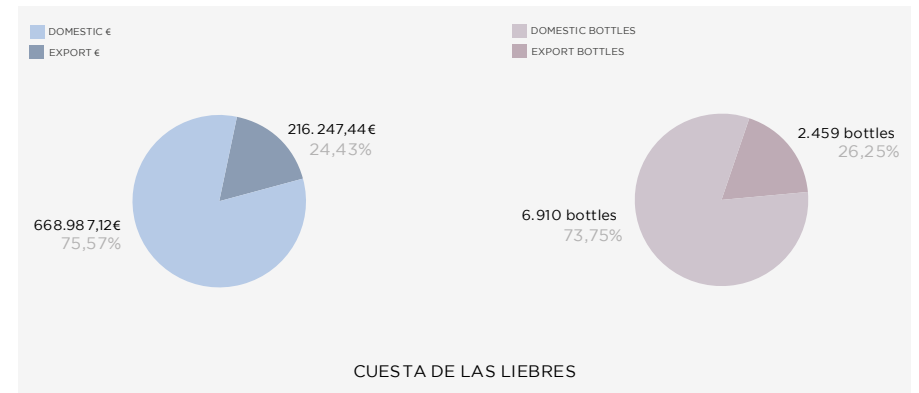
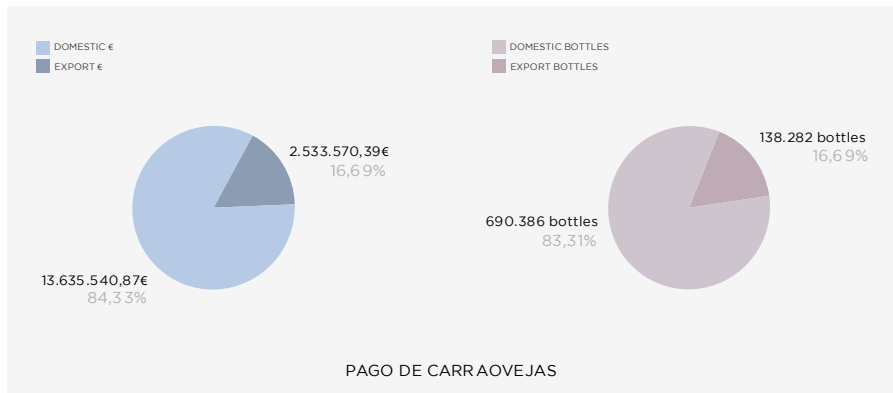
This would be the division of sales by type of wine between domestic and foreign markets in 2022. Although demand is growing in all markets, the trend of these percentages is set to remain stable due to the limited production of all the winery's labels.

In addition to all the Spanish provinces, in 2022, Pago de Carraovejas was present in the following international markets:

- Exports: Andorra, Canada, Dominican Republic, China, Japan, Russia, Colombia, Mexico, Honduras, Costa Rica, Nicaragua, Switzerland, Puerto Rico, Norway, Serbia, the US, Panama, Guatemala, the United Kingdom, Peru, Brazil, Cuba, Thailand, Jordan, Singapore, Turkey, Uruguay and Venezuela.
- European Union: Germany, Portugal, Poland, Austria, Sweden, Belgium, Czech Republic, France, 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/martación/>).





OSSIAN VIDES Y VINOS

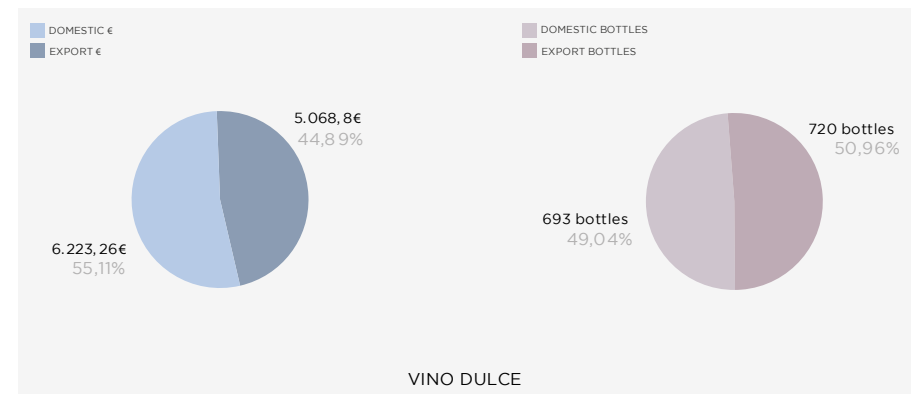
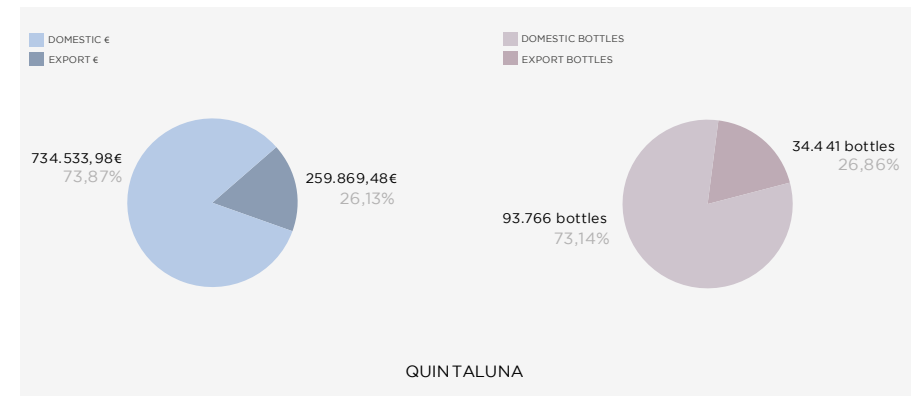
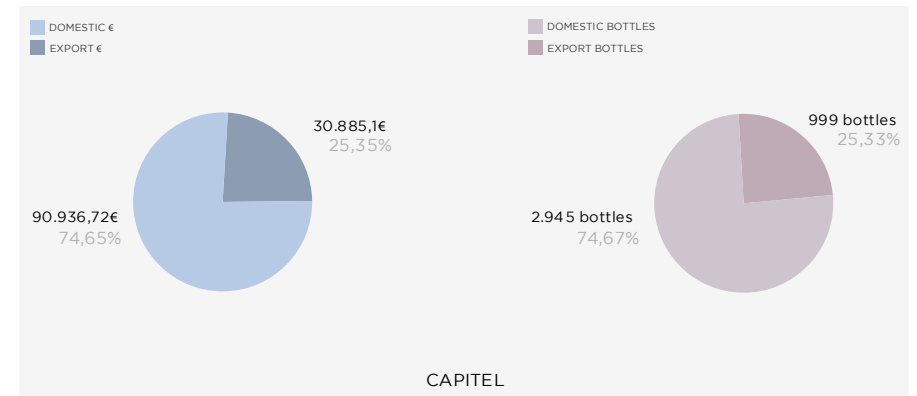
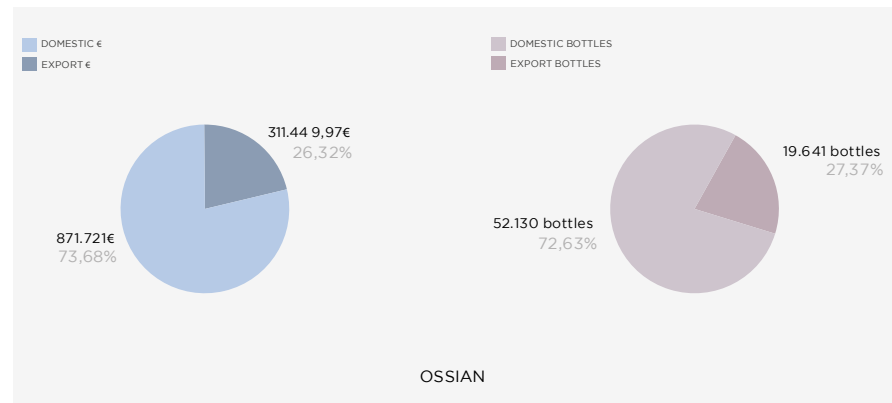
This would be the division of sales by type of wine between domestic and foreign markets in the 2022 period analysed. In general, we are doing a good job in both domestic and export markets with the labels in which we are growing in volume: Ossian and Quintaluna. The case of Capitel is special as it is a wine that is practically sold out but whose fluctuations in production (it is wine from a very special plot) make the sales figures vary every year.

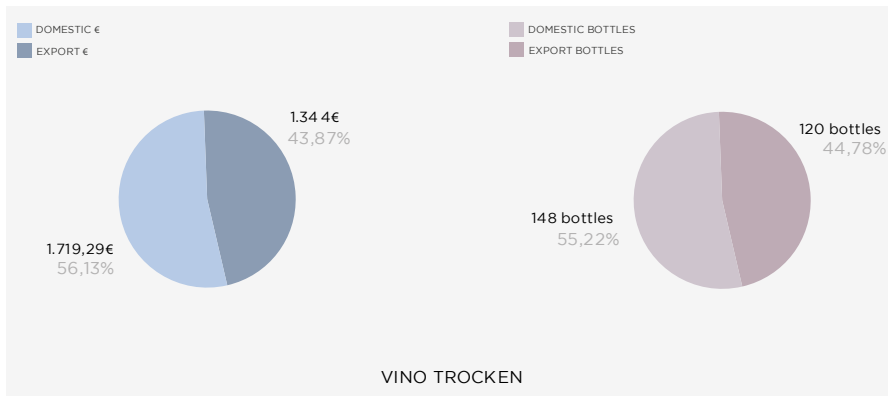
Sales of both Verdlings are now quite minimal (we no longer produce these labels), although exports have increased due to a couple of specific actions with two importers.

In addition to all the Spanish provinces, in 2022, Ossian Vides y Vinos was present in the following international markets:

- Exports: Andorra, Ecuador, Mexico, Argentina, Japan, Dominican Republic, Colombia, Nicaragua, Switzerland, Costa Rica, Norway, Aruba, the United States, Jordan, Brazil, Canada, Russia, South Korea, Guatemala, Honduras, the United Kingdom, China, Panama, Peru, Romania, Thailand, Turkey and Venezuela.
- European Union: Germany, Netherlands, Czech Republic, Greece, Sweden, Portugal, Belgium, Denmark, France, Austria and Poland.

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





BODEGA MARAÑONES

In 2021, the Alma Carraovejas group integrated a new winery with the purchase of Bodega Marañones in the Madrid DO. After a few months in which we focused on making the new wines known and assimilating the winery's processes to those of the rest of the group, 2022 is the first year (the first full year) in which we can make this type of analysis with respect to the winery's exports.

This would be the division of sales by type of wine between domestic and foreign markets in the 2022 period analysed.

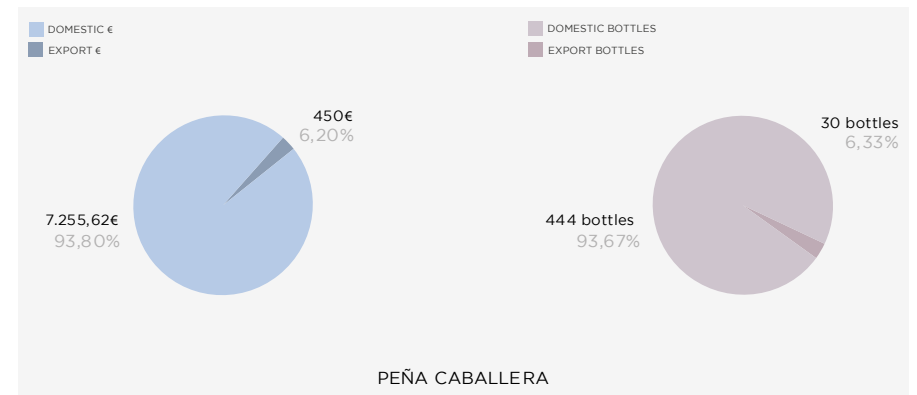
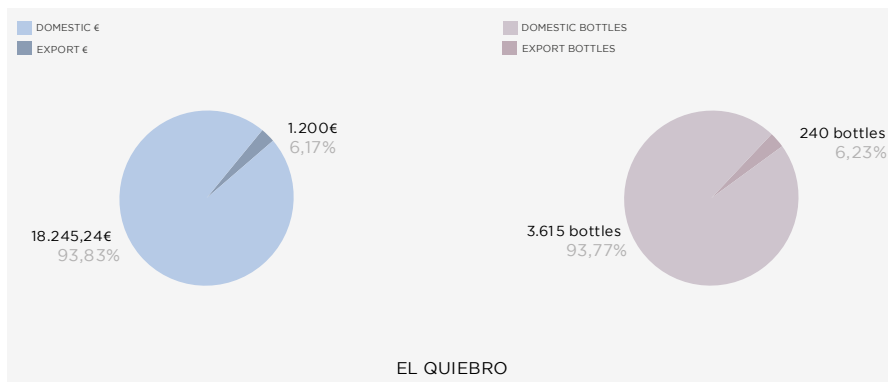
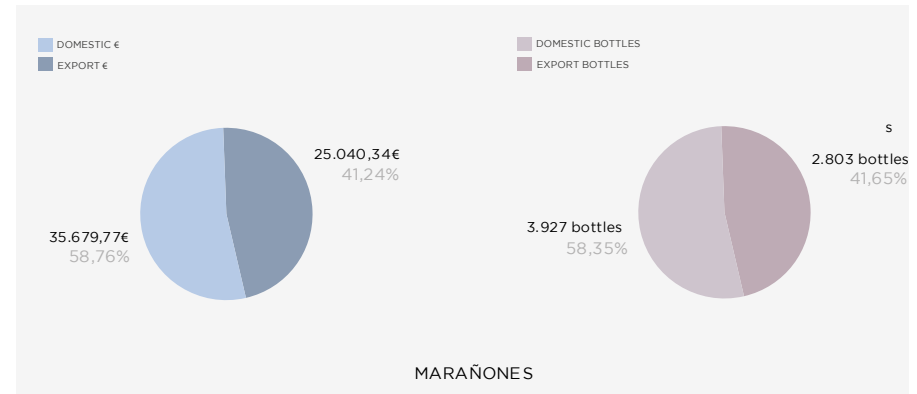
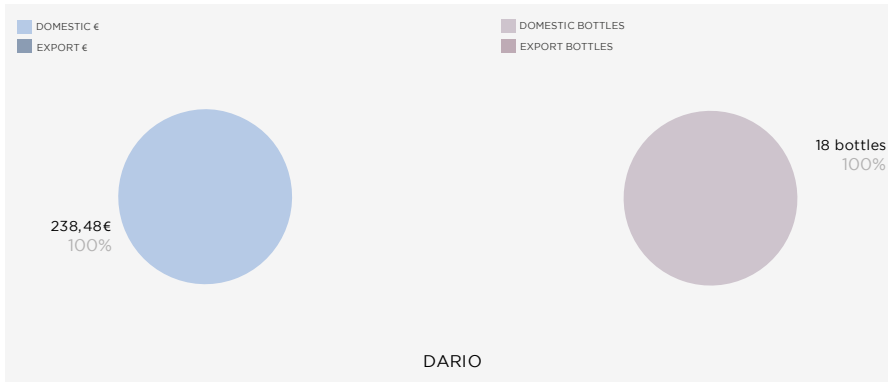
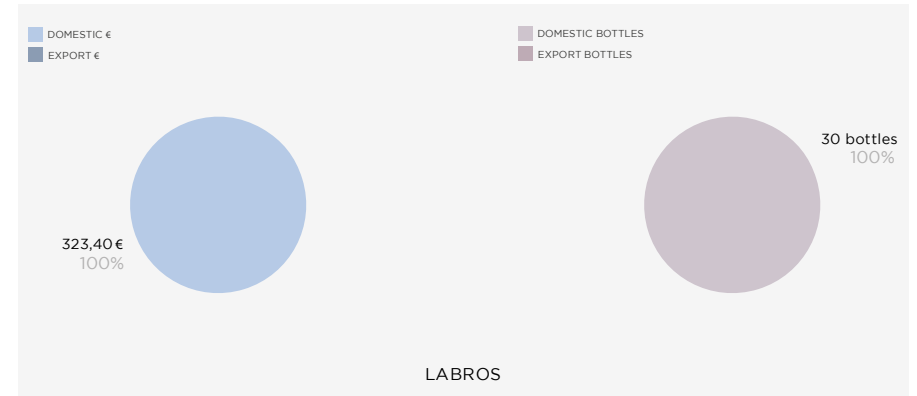
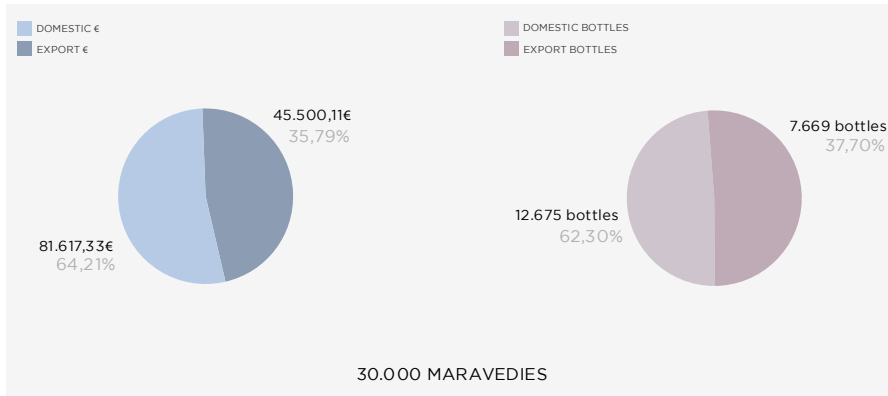
In the case of this winery with very limited production volume, it must be taken into account that we are still working with the stock prior to our arrival, so there are quite a few labels that

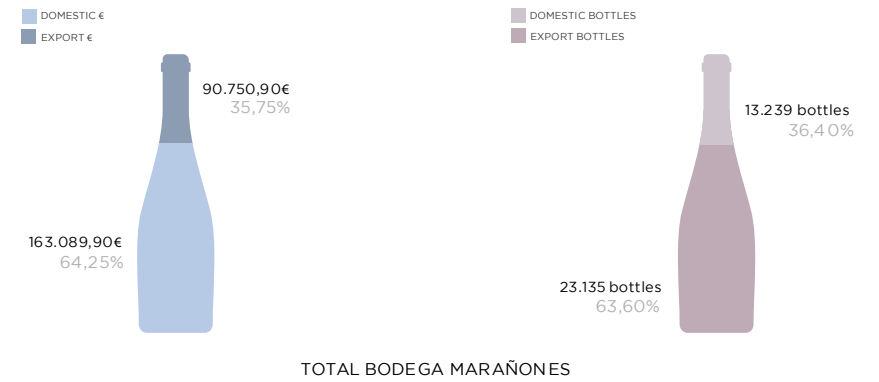
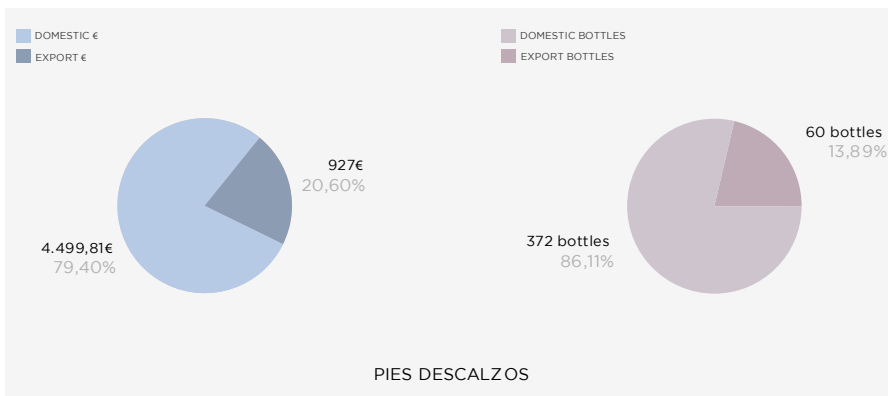
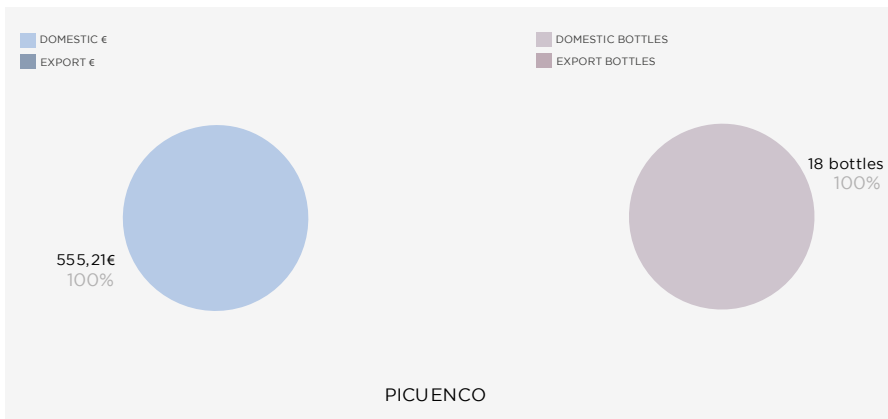
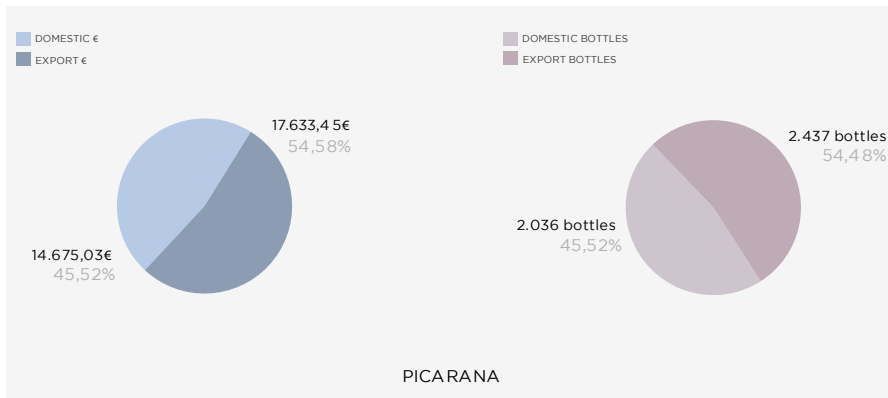
will disappear in future reports with respect to those listed here.

We will continue to service these labels to selected restaurants in Spain and some private sales to previous private clients of the property until stocks last, but we will not be proactive in exporting these wines.

Below is a list of the markets outside Spain to which this wine was exported in 2022:

- Exports: Andorra, Aruba, Canada, China, Cuba, the United States, Guatemala, Japan, Jordan, Mexico, Nicaragua, Puerto Rico, the United Kingdom, the Dominican Republic, Russia and Thailand.
- European Union: Austria, Denmark, France, Belgium, the Netherlands, the Czech Republic and Sweden.





VIÑA MEÍN - EMILIO ROJO

This would be the division of sales by type of wine between domestic and foreign markets in the 2022 period analysed.

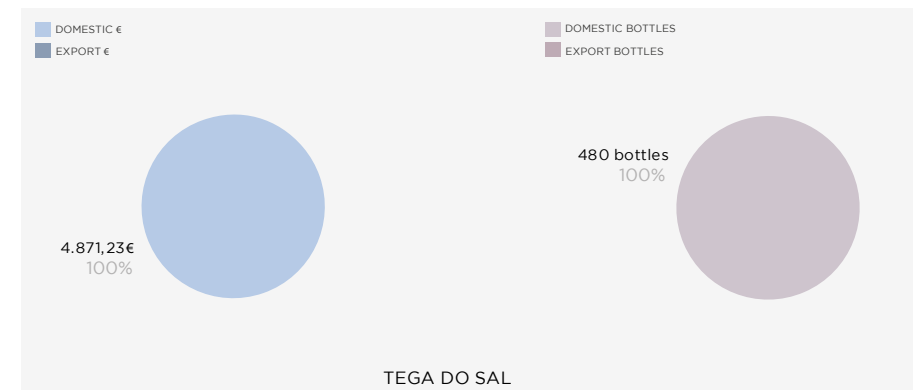
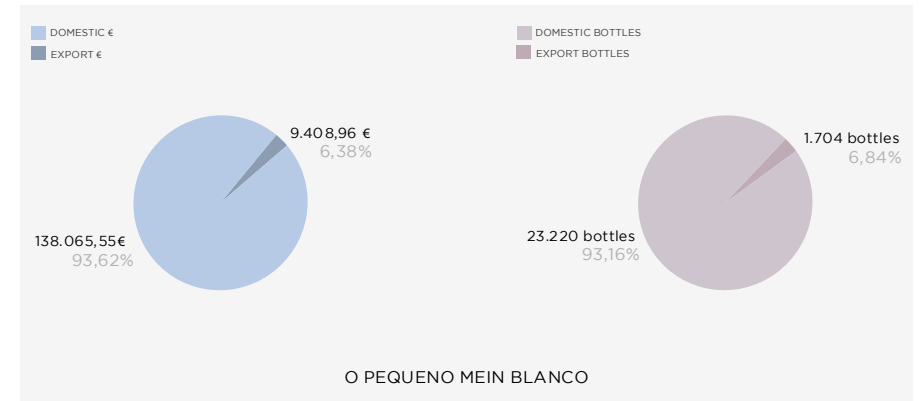
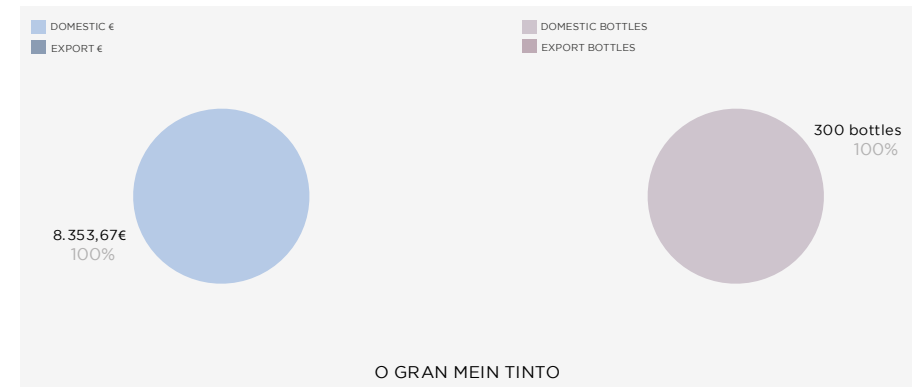
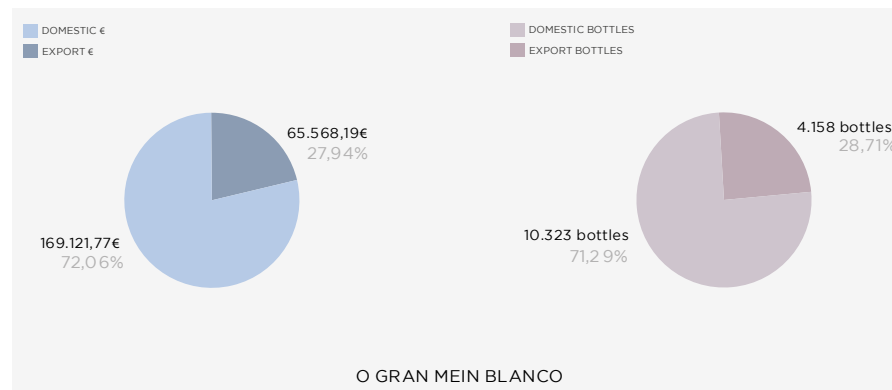
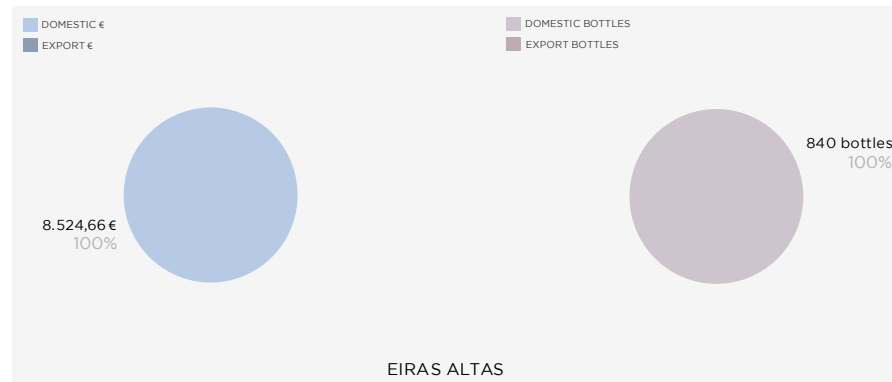
Since this is a very established wine in Spain and the DO is practically unknown outside our borders, logically the highest percentage of sales is centred in Spain.

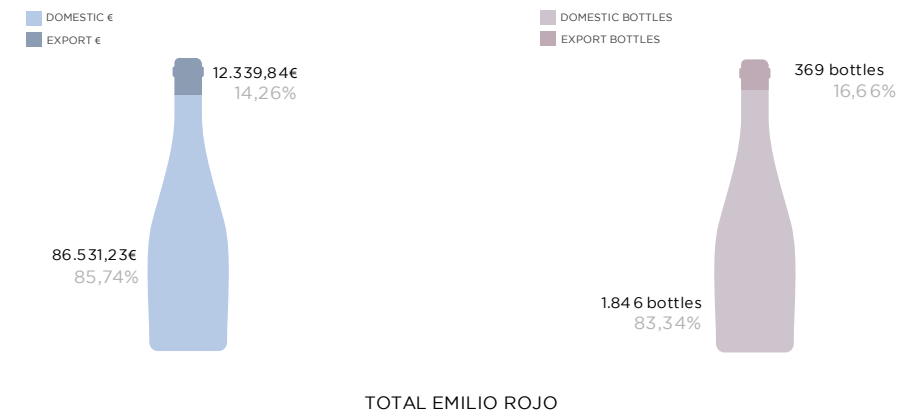
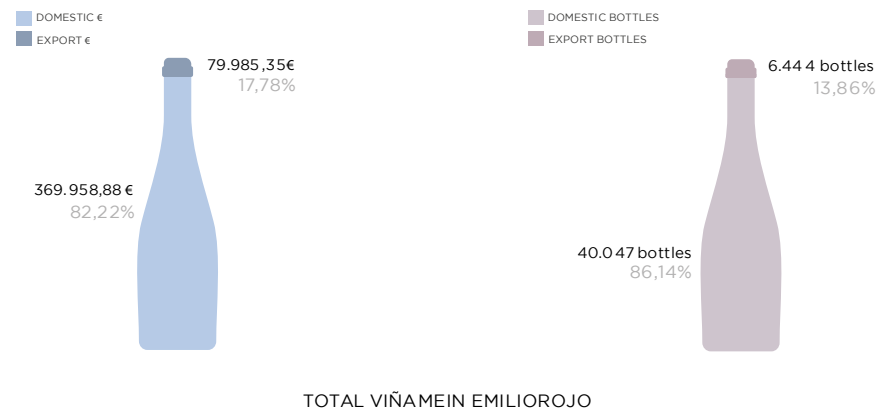
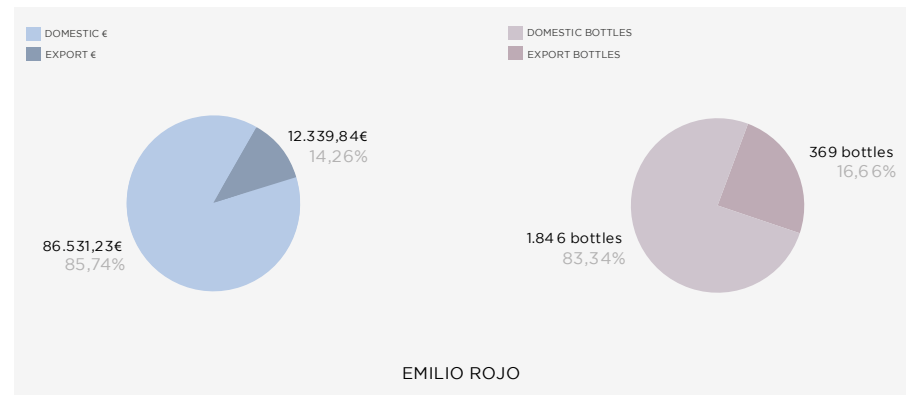
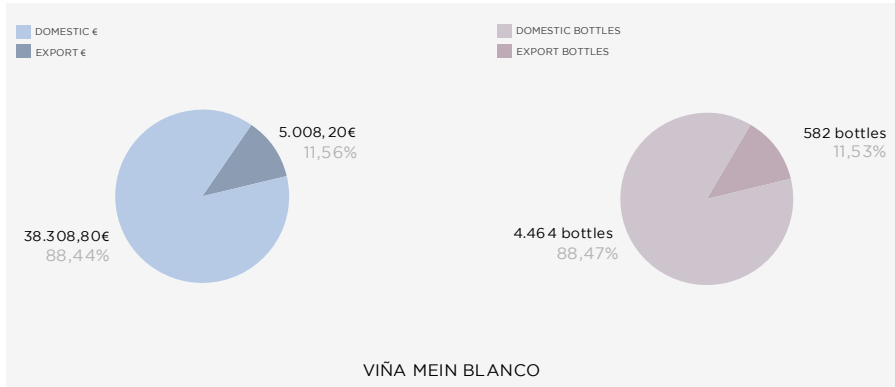
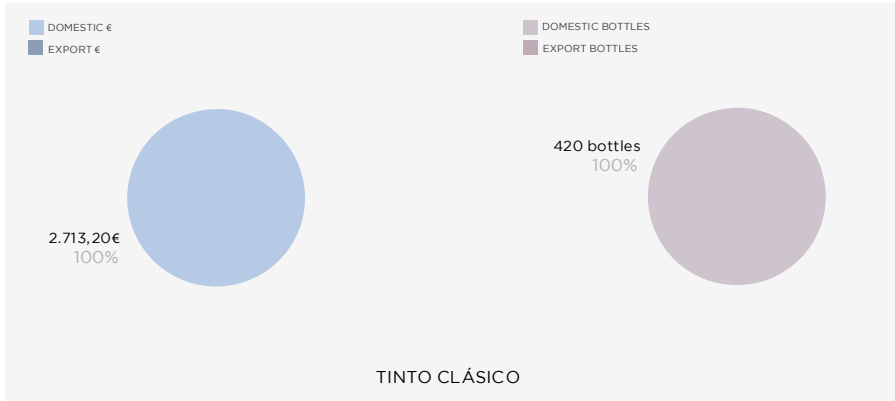
In export markets, the registration of the new brands (O Pequeno and O Gran Mein) is still in progress, which is also delaying their international expansion.

However, very promising results are beginning to be seen in foreign markets for these unique wines.

Below is a list of the markets outside Spain to which this wine was exported in 2022:

- Exports: Andorra, the United States, South Korea, Costa Rica, Aruba, Puerto Rico, Jordan, Mexico, China, Colombia, Cuba, Turkey, Venezuela and the United Kingdom.
- European Union: Germany, Austria, Belgium, Romania, Czech Republic and the Netherlands.



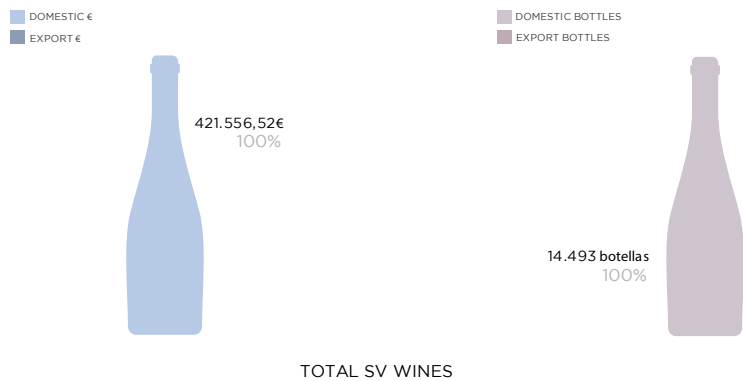
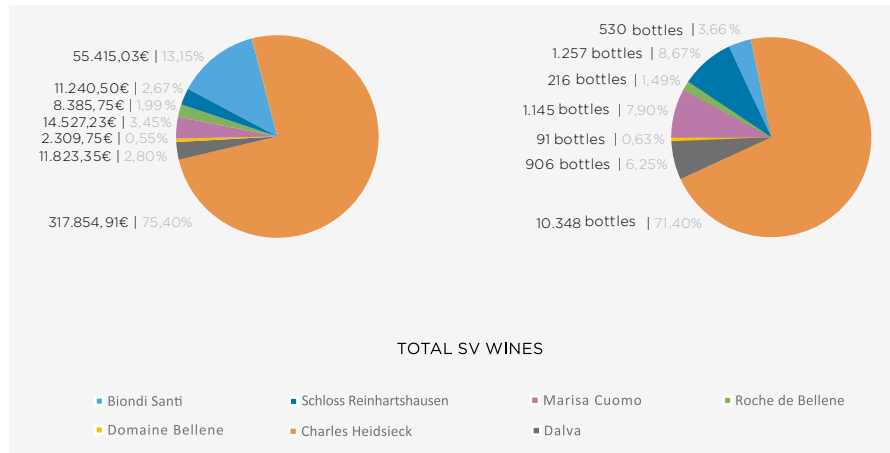


SINGULAR VINEYARDS WINES

In 2020, the Alma Carraovejas group created a new import company to supplement the range of quality wines from unique vineyards around the world that we offer to our domestic customers. It is fed by small singular projects from all over the world (although at present we only have European projects in our portfolio) that do not have a foothold in Spain and for which we "become" their official importers in Spain. We are only allowed to distribute them in Spain, so here are the sales data and percentages of each for the year 2022 at a domestic level.

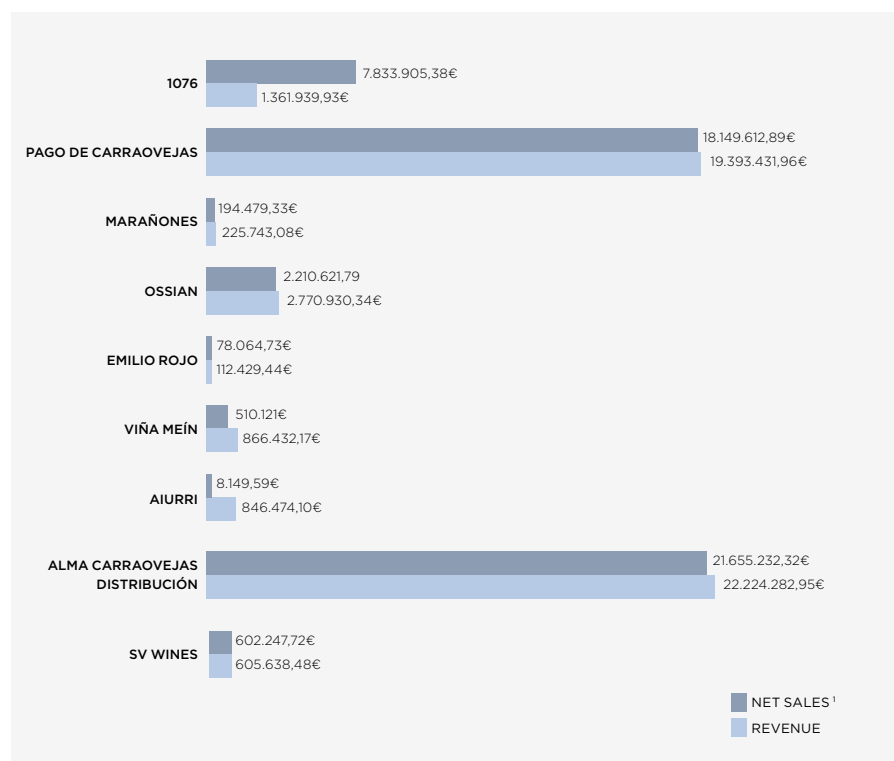
These are all wineries with more or less limited production volumes. Some of them operate (as is the case of our wineries) on the basis of a quota system, so that in some cases it is difficult to increase the number of bottles sold year after year.

These wines can be tasted and purchased in restaurants, wine shops, specialised shops and in large supermarkets selected by the winery. We also serve directly to the main online platforms specialised in wine and to a limited portfolio of private clients.



ALMA CARRAOVEJAS

Set out below is a summary of our financial results for the period from 1 November 2021 to 31 October 2022 (financial year):



¹ Includes all income of the P&L (+) (sales + other financial income + grants + impairment on marking to market + financial income + impairment on financial instruments)

	DIRECT ECONOMIC VALUE DISTRIBUTED					TOTAL DIRECT ECONOMIC VALUE DISTRIBUTED	ECONOMIC VALUE RETAINED
	² OPERATING COSTS	³ EMPLOYEE REMUNERATION	⁴ PAYMENTS TO CAPITAL PROVIDERS	⁵ PAYMENTS TO PUBLIC AUTHORITIES	⁶ INVESTMENTS IN COMMUNITIES		
MILSETENTAYSEIS	-835.662,22	-404.733,90	0	48.316,38	0	-1.092.079,74	173.271,75
PAGO DE CARRAOVEJAS	-8.455.214,74	-5.183.158,13	0	-560.957,80	-139.500,54	-14.338.831,21	5.054.600,75
MARAÑONES	-372.308,63	-145,437	0	170.289,89	0	-347.445,74	-121.712,66
OSSIAN	-1.673.061,61	-436.954,73	0	-83.309,46	0	-2.193.325,80	577.604,54
EMILIO ROJO	-217.286,33	-826,72	0	40.578,40	0	-177.354,55	-64.925,11
VIÑA MEÍN	-831.144,31	-409.442,22	0	126.565,61	0	-1.114.020,92	-247.588,75
AIURRI	-955.493,34	-229.000,72	0	149.643,26	0	-1.034.860,80	-188.386,70
ALMA CARRAOVEJAS DISTRIBUCIÓN	-20.194.705,31	-843.927,22	0	-293.722,66	0	-21.332.355,19	891.927,76
SV WINES	-623.480,12	0	0	9.010,51	0	-614.469,61	-8.831,13

¹ Includes all income of the P&L (+) (sales + other financial income + grants + impairment on marking to market + financial income + impairment on financial instruments)

² Includes supplies, other operating expenses, financial expenses.

³ Total group 64- Staff costs

⁴ refers to shareholder remuneration.

⁵ Includes corporate income tax 630 (Corporate income tax) and 631 other taxes.

⁶ Refers to "social" contributions made to the community (extraordinary expenses account 678).

	TOTAL CAPITALISATION (€) 2020-2021				
	¹ Subscribed capital (€)	² Parent company's equity (€)	³ Financial debt (€)	⁴ Gross fixed assets in operation (€)	⁵ Accumulated depreciation (€)
MILSETENTAYSEIS	45.000,00	3.009.214,98	511.921,99	2.834.051,97	-567.143,51
PAGO DE CARRAOVEJAS	520.776,99	24.360.156,12	6.589.354,78	55.842.820,80	-23.275.178,85
MARAÑONES	300.300	2.460.407,57	91.022,51	2.604.882,37	520.123,92
OSSIAN	96.000,00	4.144.444,31	774.059,78	6.909.850,43	-1.562.191,31
EMILIO ROJO	3000	-721.646,31	242.372,32	1.071.324,20	-307.389,12
VIÑA MEÍN	4.250.602,55	2.853.937,06	625.032,00	7.041.548,76	-1.592.148,44
AIURRI	45.000,00	3.997.142,56	374.789,18	9.531.351,00	-570.855,78
ALMA CARRAOVEJAS DISTRIBUCIÓN	45.000	1.162.212,20	15.320,92	6.788,00	-2.684,12
SV WINES	60.000,00	160.427,70	0	920,00	-189,50

¹ social capital

² equity

³ Sum of items B.II Long-term debt, refers to shareholder remuneration.

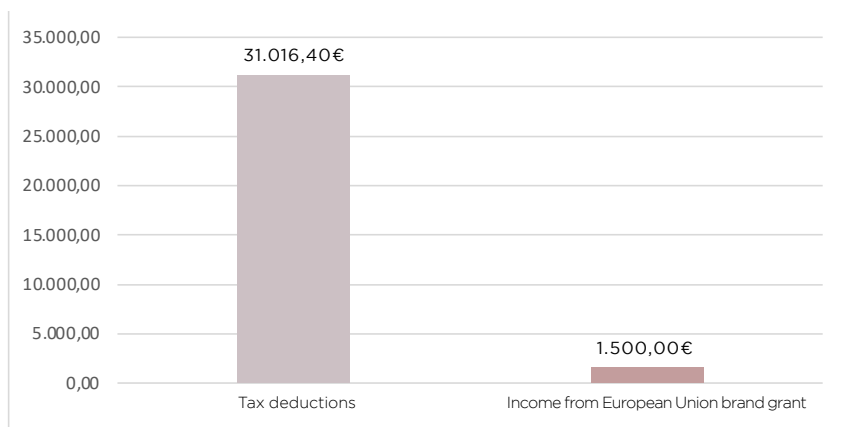
⁴ net book value + depreciation (from the M&S balance sheet with the sum of groups 20+21+23)

⁵ Remaining depreciation (group 28 of the M&S balance sheet)

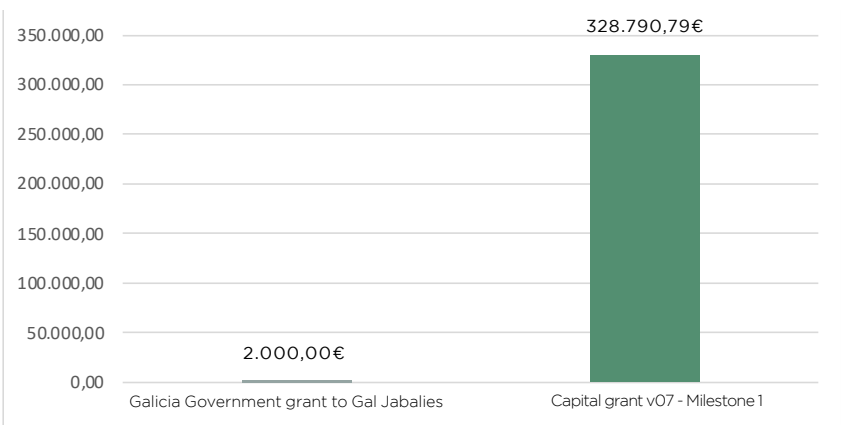
In terms of financial assistance received by the government, we can only talk about three of the Alma Carraovejas companies; 1076, Pago de Carraovejas and Ossian Vides y Vinos.

The remaining companies have not received any assistance or subsidies as at 31 December 2022.

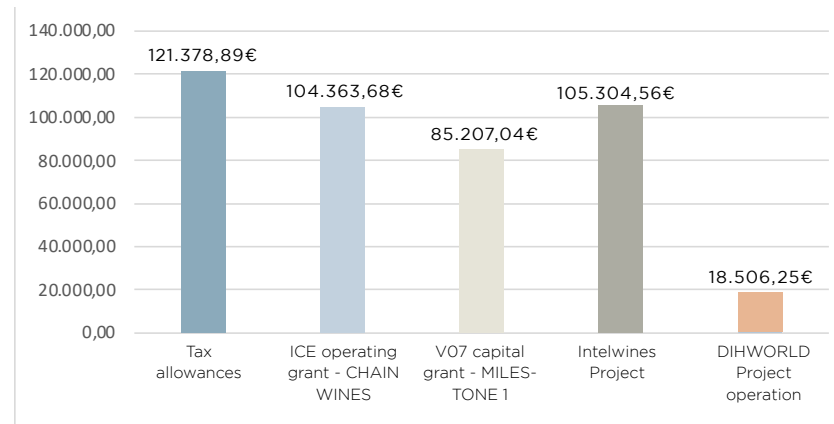
MILSETENTAYSEIS



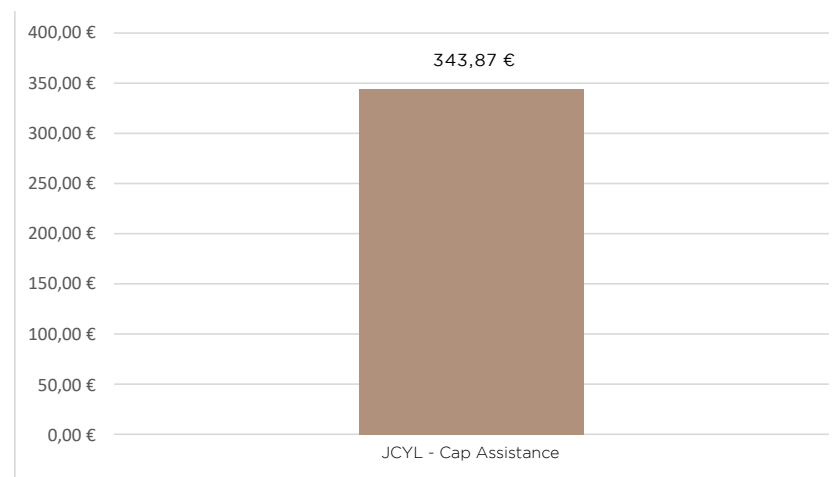
VIÑA MEIN



PAGO DE CARRAOVEJAS



OSSIAN VIDES Y VINOS



The companies audited were Alto de la Huesera (Aiurri), Alma Carraovejas Distribución, Pago de Carraovejas and the consolidated Alma Carraovejas group. The other financial statements are explained in the notes to the financial statements.

All group companies are fully consolidated for accounting purposes.



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
Alma Carraovejas staff e-mail account
Weekly newsletter
Suggestions mailbox
Woffu
NIDO platform
EFR catalogue
Satisfaction surveys on work-life balance measures

Topics of interest

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

SENIOR MANAGEMENT



Communication channels

Executive Committee

Topics of interest

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

CUSTOMERS



Communication channels

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

Topics of interest

High satisfaction with products and services
Smooth relationship

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

ENVIRONMENTAL SETTING



Communication channels

Management systems

Topics of interest

Environmental legal compliance
Innovation
Circular economy

SOCIAL ENVIRONMENT



Communication channels

Visits

Topics of interest

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

PUBLIC AUTHORITIES



Communication channels

Internship agreements

Topics of interest

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

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 disputes in this respect. We also undertake not to take any improper action to gather information about our competitors. In order to control this aspect, a register has been created to record the complaints and requests made by competitors, indicating the treatment given to each matter, as well as their outcome [206-1] [419-1] No complaints have been received for causes related to unfair competition behaviour and violations of the legislation on anti-competitive and monopolistic practices.

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.

ALMA CARRAOVEJAS has an ongoing commitment to Research, Development and Innovation.

ALMA CARRAOVEJAS has been awarded the Innovative SME Seal since 2015 in Pago de Carraovejas, since 2018 in OSSIAN VIDES Y VINOS, since 2022 in Hoyada de los Lobos. This is a recognition awarded by the Ministry of Science and Innovation to companies that are committed to R&D.

A) PROJECTS SUBSIDISED/FINANCED BY PUBLIC BODIES.

Pago de Carraovejas
01/11/2021 - 31/12/2022.

1. Use of shoots from pruning of vines for the manufacture of VINEBOX paper pulp and cardboard
VINEBOX is a cooperative research and development project whose objective is the comprehensive and cascading valorisation of vine pruning waste (vine shoots) for the production of renewable cellulose pulp and its subsequent validation through paper and cardboard demonstrators. The paper produced will be used in the manufacture of

cardboard for the production of wine boxes and for the design of novel labels that are 100% renewable. The VINEBOX project aims to obtain high added value products such as cellulose, which is used in the manufacture of paper and cardboard. The aim is to demonstrate that it is possible to close the cycle by using this material from vine shoots in wine labels and packaging boxes that can be used as materials in the wineries themselves.

Ultimately, it would demonstrate that avoiding the burning of vine shoots not only results in environmental protection but also enables sustainability in a broad sense, including social and economic sustainability. This initiative is a clear example of circular economy, where the waste generated by the wineries ends up becoming raw materials for new products. Start date: 01/06/2022. Completion date: 30/11/2024. This project is co-financed by the European Union's ERDF 2021-2027.

2.REGIONAL PROJECT Study of polyamines as indicators of stress in vineyards and their relationship with the microbiota Regional Consortium Project POLIAMINAS. The main objective of the study of polyamines is to contribute to maintaining or improving the quality of wines, establishing stress indicators in the vineyard by evaluating the polyamine content in grapes and wine, and its relationship with different factors in the vineyard, climate, soil and microbiota of the grape and wine. Partners: Pago de Carraovejas, Milsetentayseis and the Agrarian Technology Institute of Castilla and León (ITACyL). Start date: 01/04/2022 Completion date: 31/12/2024

3. CDTI PROJECT CALL CIEN LOWPHWINE (2020-2024) STUDY OF NEW FACTORS RELATED TO THE SOIL, THE PLANT AND THE OE-NOLOGICAL 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.

4. INTERNATIONAL PROJECT: DIH-WORLD. Horizont 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.

5. 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). s 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.

6. 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 LIFE CYCLE: 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, busi-

ness 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.

7. 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. Regarding the improvement of food safety techniques, an original monitoring system will be designed and implemented to model the level of sulphur in wines and monitor its development (as far as to the bottle) in order to predict the degree of combination throughout the process (up to consumption).

Hoyada de los lobos
01/11/2020 - 31/10/2021.

8. NATIONAL PROJECT Study of polyamines as indicators of stress in vineyards and their relationship with the microbiota Regional Consortium Project POLIAMINAS. The main objective of the study of polyamines is to contribute to maintaining or improving the quality of wines, establishing stress indicators in the vineyard by evaluating the polyamine content in grapes and wine, and its relationship with di-

fferent factors in the vineyard, climate, soil and microbiota of the grape and wine. Partners: Pago de Carraovejas, Milsetentayseis and the Agrarian Technology Institute of Castilla and León (ITACyL). Start date: 01/04/2022 Completion date: 31/12/2024

9. 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.

B) INTERNAL LINES OF RESEARCH ALMA 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. Effect of new pruning criteria to improve environmental stress in vineyards affected by the rigours 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.

4. 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.

5. 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.

6. 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. New plantations in Espantalobos. Start in 2019.

7. Traceability of grape to the table. INTELWINE EXTEND.

As a continuation of the projects developed on bottle traceability and linked to the INTELWINES (CDTI) and DIH WORLD projects, logistics optimisation systems for the winery are being tackled. Collaboration of Bioinformatics, Intelligent Systems and Educational Technology Group (BISITE) of the University of Salamanca (USAL). Period of execution 01/01/22 - 31/12/23

8. Harvest yield prediction by machine learning from satellite images. PREDICGRAPE.

Accurate and early estimation of harvest yields (from pea size onwards) allows: 1. Making decisions at the field level: green harvesting, irrigation management. 2. Advance or negotiate purchase of grapes from suppliers. 3. Predicting the volume of wine produced in the wine year not yet started. 4. Defining the quality of the vintage: regular and detailed monitoring of whether the heterogeneity of leaf area, photosynthetic activity or soil moisture they observe in the vineyards is as expected at that time or not, compared to historical values. 5. Precise control of each vine in production, knowing which vines are no



longer productive or need to be grubbed up. Since 2020, Alma Carraovejas and GMV have been working together on the development of a production estimation service based on field information and satellite images that feed machine learning algorithms. Period of execution: from March/April 22- Dec 24

9. 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 22 August 2022 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 regarding 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, 100% of Alma Carraovejas employees are covered by the collective bargaining agreement applicable in each case:

• **Pago de Carraovejas:** Collective Agreement of vine industry and commerce of Valladolid (47000595011982).

• **Ossian Vides y Vinos:** Agricultural sector agreement for the province of Segovia (40000015011998).

• **Viña Meín-Emilio Rojo:** Royal Legislative Decree 2/2015 of 23 October, approving the revised text of the Workers' Statute Law.

• **Hoyada de los Lobos:** Provincial agricultural agreement of Burgos (09000025011981).

• **Alto de la Huesera:** Collective Agreement of wine industry and commerce of Alava (01000875011981).

• **Bodega Marañones:** Collective bargaining agreement of wine-producing industries of Madrid (28002325011981).

• **Alma Carraovejas Distribución:** Collective Agreement of vine industry and commerce of Valladolid (47000345011988).

• **Fundación Cultura Líquida:** Collective bargaining agreement for offices and firms in Valladolid (47000345011988).

• **Restaurante Ambivium:** Provincial collective bargaining agreement for hospitality in Valladolid (47000235011982).

• **Alma Carraovejas:** Collective bargaining agreement for offices and firms in Valladolid (47000345011988).

The staff of Singular VW is the same as Alma Carraovejas Distribución. These indicators do not take into account the Cultura Líquida Foundation (which is composed of 2 women) as the Founda-

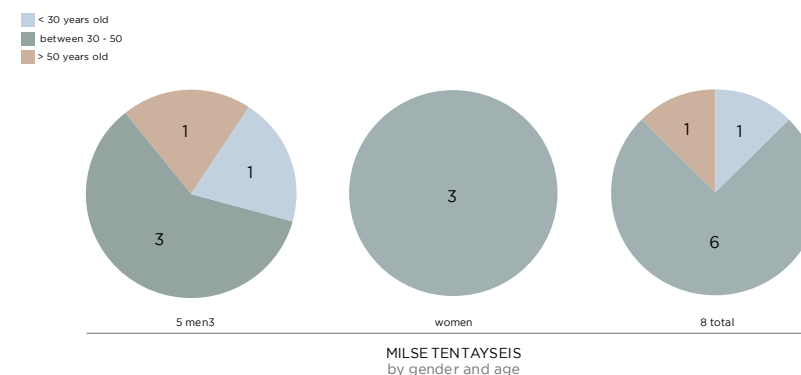
tion has its own report. All staffing data reported below is as at 31/12/2022:

Temporary contracts are defined as the sum of staff with contracts of any of these types:

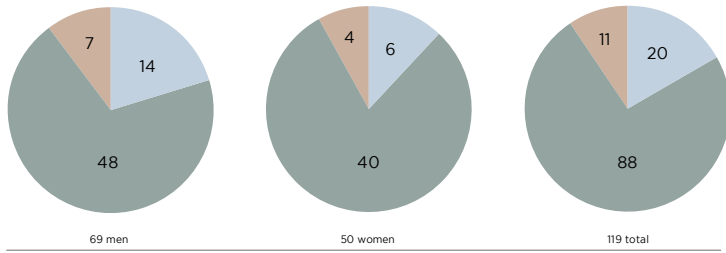
- Fixed-term interim.
- For the performance of fixed-discontinuous work
- Temporary contracts owing to circumstances of production
- Fixed-term partial retirement.
- Internship term

DURACIÓN DE PRÁCTICAS		MILSETENTAYSEIS	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	AIURRI	MARAÑONES	ALMA CARRAOVEJAS DISTRIBUCIÓN	TOTAL
Permanent contracts	Men	5	67	10	7	3	4	8	104
	Women	3	48	2	3	4	2	5	67
	Total	8	115	12	10	7	6	13	171
Temporary contracts	Men	1	6	0	0	0	0	0	7
	Women	1	6	0	0	0	1	0	15
	Total	2	12	0	0	0	1	0	22
Casual Contracts	Men	5	26	6	0	8	12	0	57
	Women	8	19	9	0	6	5	0	47
	Total	13	45	15	0	14	17	0	104
TOTAL	Men	11	99	16	7	11	16	8	168
	Women	12	73	11	3	10	8	5	122
	Total	23	172	27	10	21	24	13	290

Workforce by age and gender (excluding persons on temporary contracts)

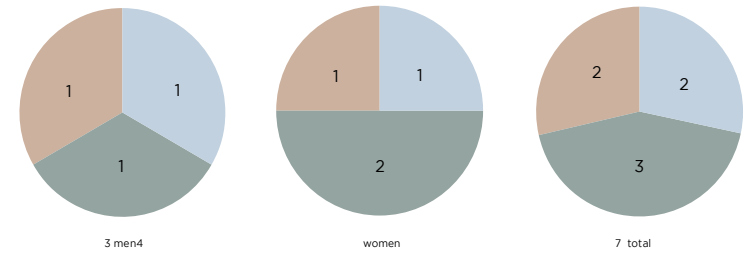


< 30 years old
 between 30 - 50
 > 50 years old



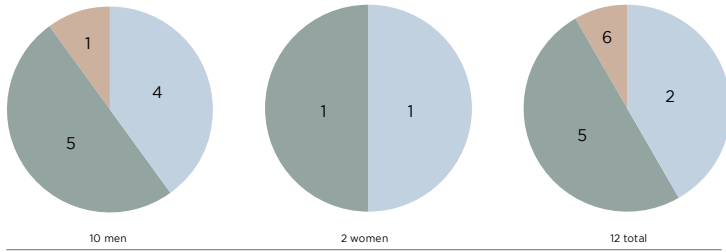
PAGO DE CARRAOVEJAS
 by gender and age

< 30 years old
 between 30 - 50
 > 50 years old



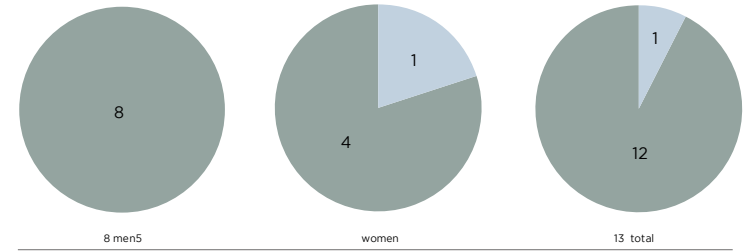
AIURRI
 by gender and age

< 30 years old
 between 30 - 50
 > 50 years old



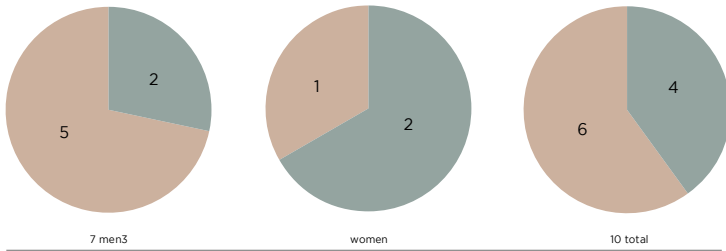
OSSIAN
 by gender and age

< 30 years old
 between 30 - 50
 > 50 years old



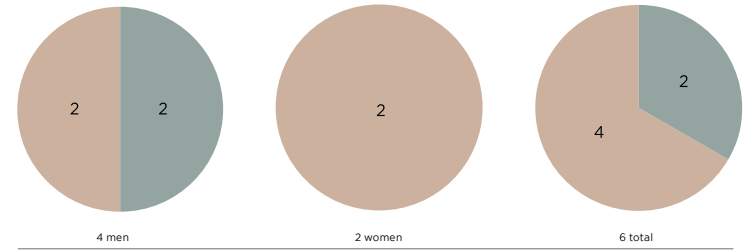
ALMA CARRAOVEJAS DISTRIBUCIÓN
 by gender and age

< 30 years old
 between 30 - 50
 > 50 years old



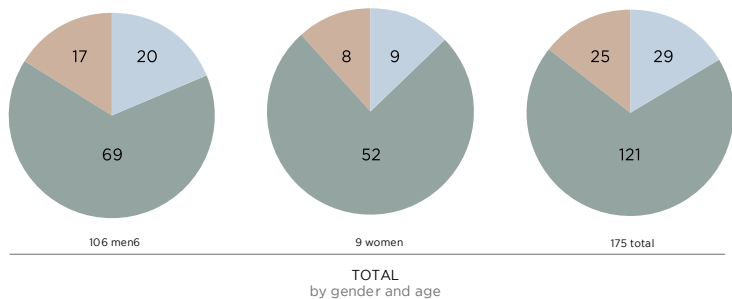
VIÑA MEÍN - EMILIO ROJO
 by gender and age

< 30 years old
 between 30 - 50
 > 50 years old



MARAÑONES
 by gender and age

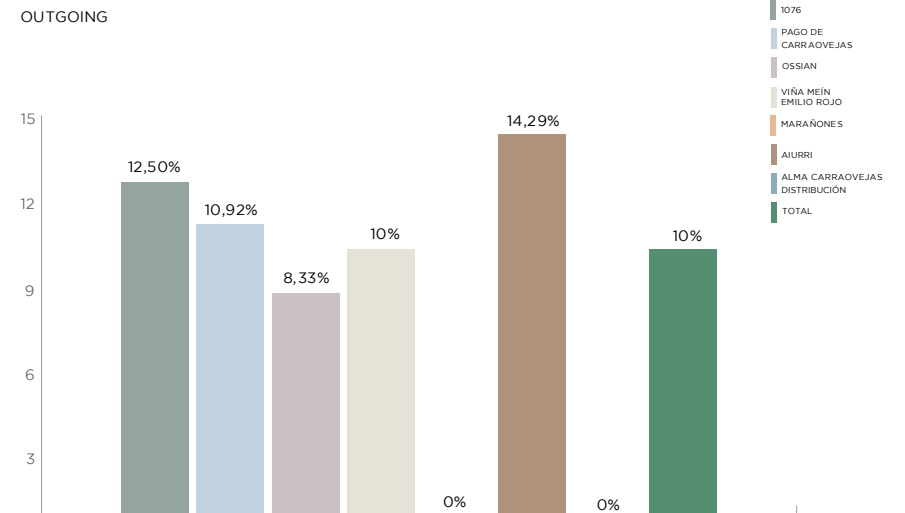
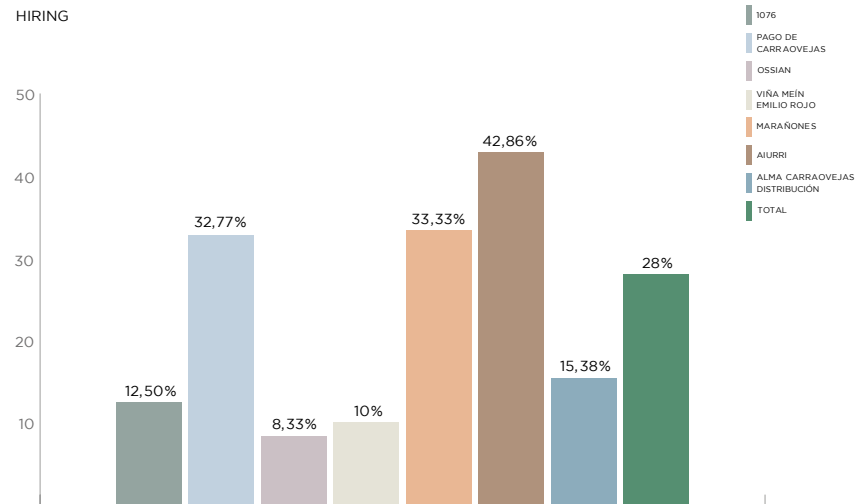
< 30 years old
 between 30 - 50
 > 50 years old



PLANTILLA POR EDAD Y CATEGORIA PROFESIONAL	1076	PAGO DE CARRAOVEJAS	OSSIAN	AJURRI	VIÑA MEIN EMILIO ROJO	MARAÑONES	ALMA CARRAOVEJAS DISTRIBUCION	TOTAL
MEN								
Group I	0	2	0	0	0	0	0	2
Group II	0	2	0	0	0	0	0	2
Group III	0	5	0	0	0	0	0	5
Group IV	3	6	0	0	0	0	0	9
Group V	2	3	0	0	0	0	0	5
Senior technician	0	6	1	0	1	0	6	14
Middle-level technician	0	5	1	0	0	0	2	8
Low-level technician	0	3	0	0	0	0	0	3
Administrative assistant	0	2	0	0	0	0	0	2
Laboratory assistant	0	0	0	0	0	0	0	0
Sales Coordinator	0	0	0	0	0	0	0	0
Cleaning	0	0	0	0	0	0	0	0
Specialist	0	0	3	1	0	0	0	4
Capataz bodega	0	0	0	1	0	1	0	2
1st officer	0	12	1	1	1	2	0	17
2nd officer	0	16	0	0	1	0	0	17
3rd officer	0	3	0	0	1	0	0	4
1st administrative officer	0	0	0	0	0	0	0	0
Labourer	0	3	4	0	3	0	0	10
Total	5	69	10	3	7	4	8	106
WOMEN								
Group I	1	1	0	0	0	0	0	2
Group II	1	2	0	0	0	0	0	3
Group III	0	2	0	0	0	0	0	2
Group IV	0	4	0	0	0	0	0	4
Group V	1	5	0	0	0	0	0	6
General Supervisor	0	0	0	0	1	0	0	1
Senior technician	0	12	1	1	0	0	2	16
Middle-level technician	0	13	0	0	0	1	1	15
Low-level technician	0	4	0	0	0	0	0	4
Administrative assistant	0	0	0	0	0	0	0	0
Laboratory assistant	0	0	0	0	0	0	0	0
Sales Coordinator	0	0	0	0	0	0	0	0
Cleaning	0	0	0	0	0	1	0	1
Specialist	0	0	1	1	0	0	0	2
Winery foreman	0	0	0	0	0	0	0	0
1st officer	0	0	0	0	0	0	0	0
2nd officer	0	1	0	0	1	0	0	2
Administration Supervisor	0	0	0	0	1	0	0	1
3rd officer	0	1	0	0	0	0	0	1
1st administrative officer	0	0	0	0	0	0	1	1
2nd administrative officer	0	2	0	1	0	0	1	4
1st junior officer	0	1	0	1	0	0	0	2
2nd junior officer	0	1	0	0	0	0	0	1
Labourer	0	1	0	0	0	0	0	1
Total	3	50	2	4	3	2	5	69

HIRING		1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEIN EMILIO ROJO	MARAÑONES	AIURRI	ALMA CARRAOVEJAS DISTRIBUCIÓN	TOTAL
Men	< 30 years old	0	11	1	0	0	0	0	12
	Between 30 and 50	0	8	0	1	0	0	2	11
	> 50 years old	0	0	0	0	0	1	0	1
	Total	0	19	1	1	0	1	2	24
Women	< 30 years old	0	5	0	0	0	1	0	6
	Between 30 and 50	1	15	0	0	0	1	0	17
	> 50 years old	0	0	0	0	2	0	0	2
	Total	1	20	0	0	2	2	0	25

OUTGOING		1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEIN EMILIO ROJO	MARAÑONES	AIURRI	ALMA CARRAOVEJAS DISTRIBUCIÓN	TOTAL
Men	< 30 years old	0	1	0	0	0	0	0	1
	Between 30 and 50	0	5	0	1	0	1	0	7
	> 50 years old	0	1	1	0	0	0	0	2
	Total	0	7	1	1	0	1	0	10
Women	< 30 years old	0	1	0	0	0	0	0	1
	Between 30 and 50	0	5	0	0	0	0	0	5
	> 50 years old	1	0	0	0	0	0	0	1
	Total	1	6	0	0	0	0	0	7



RATIO ALMA CARRAOVEJAS SALARY - AGREEMENT SALARY

At Pago de Carraovejas, as we have two different activities, we work with two agreements: Collective Agreement of vine industry and commerce of Valladolid (47000595011982) and the Provincial hospitality collective agreement of Valladolid (47000235011982).































	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEIN EMILIO ROJO	MARAÑONES	AIURRI	ALMA CARRAOVEJAS DISTRIBUCIÓN
Minimum Interprofessional Salary (MIS)	14.000 €						
Salary according to agreement	14.064 €	14.523,00 € - 14.920,00 €	13.510,00 €	14.000,00 €	15.318,00 €	17.976,07 €	15.318 €
Salary paid by the company to the lowest category	18.000 €	18.000,00 € - 18.500,00 €	18.000,00 €	19.096,00 €	16.600,02 €	19.121,00 €	25.450,00 €
Agreement - MIS salary ratio	100%	129% - 132%	97%	100%	109%	128%	113%
Ratio Alma Carraovejas salary - Agreement salary	128%	121-127%	133%	136%	108%	106%	166%

PARENTAL LEAVE

We currently have no disabled workers (with a disability of more than 33%). We are authorised by resolution of the Junta de Castilla y Leon of 26/05/21 to apply alternative measures to the recruitment of people with disabilities for three years. To this end, we have contracted 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 services unrelated and ancillary to the normal activity of the company with the special employment centres SIFU and SCID. These contracts shall cover the amount of the alternative measures to such recruitment.

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

	men	Employees entitled to parental leave	women	Employees who exercised their parental leave entitlement	Employees returning to work after parental leave	Employees who kept their jobs after 12 months of parental leave	Reincorporation rate	Retention rate
Milsetentayseis								
Pago de Carraovejas	 x3  x3	6	 x3  x3	6	 x3  x3	6	 100%  100%	 100%  100%
Ossian								
Viña Mein Emilio Rojo								
Aiurri								
Marañones								
Alma Carraovejas Distribución	 x1  x1	2	 x1  x1	2	 x1  x1	2	 100%  100%	 100%  100%
TOTAL	 x4  x4	8	 x4  x4	8	 x4  x4	8	 100%  100%	 100%  100%



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 2022 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.
- 3/2 teleworking plan.
- Training through flexible remuneration.
- 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 **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 canteen³, 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:

- Google suite.
- Shared folders.
- Intranet.
- Web & Social Media.
- Alma Carraovejas Chat
- NIDO platform
- Personal PDC account.
- Quarterly newsletter.
- Weekly newsletter.
- Suggestions mailbox.
- Woffu
- Team Building Workshops: Christmas, Saint Isidro and the end of the harvest.

³ Only for employees of the Pago de Carraovejas winery and the Ambivium restaurant.

TALENT & TRAINING AND DEVELOPMENT

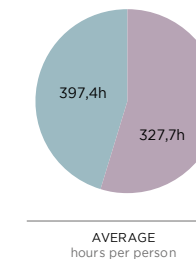
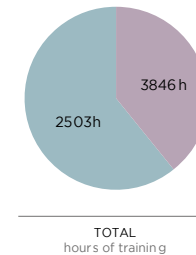
Improving the training and development of the talent of our workers is one of the basic objectives within the organisation. For this reason, we have a **training procedure** and we have been preparing **training programmes** since 2009. The main training actions in 2022 were related to:

- Language training.
- Alma Carraovejas Leadership Programme (LAP).
- Training linked to Corporate and People development (DISC Certification, Dathum Certification, training in systemic tools in organisations, etc).
- Training in different areas of viticulture (soils, old vines, precision agriculture, etc.)
- Handler of phytosanitary products and pesticides.
- Food handler.
- Operator course.
- Executive training on Corporate Communication.
- Accounting and tax training.
- Training in Food Business Management (DEA).
- Training in different areas of sustainability, innovation and quality (internal auditor, water footprint calculation).
- Tasting training in different national and international wine regions and WSET Diploma.
- Training linked to the field of catering

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.

HOURS OF TRAINING BY GENDER AND PROFESSIONAL CATEGORY



	men	women	AVERAGE
GROUP I	x93h	x63,5h	74,17h
GROUP II	x42,5h	x31,5h	18,5h
GROUP III	x100h	x21h	17,29h
GROUP IV	x78,5h	x16h	47,25h
GROUP V	x0h	x0h	0h
SENIOR TECHNICIAN	x780h	x916h	347,8h
MIDDLE-LEVEL TECHNICIAN	x655h	x1858h	277,7h
LOW-LEVEL TECHNICIAN	x84h	x548,5h	207,4h
ADMINISTRATIVE ASSISTANT	x6h	x80h	46h
LABORATORY ASSISTANT	x0h	x0h	0h
SALES COORDINATOR	x0h	x0h	0h
CLEANING	x0h	x40h	40h
1ST OFFICER	x207,5h	x0h	144,5h
2ND OFFICER	x323h	x25h	133,7h
3RD OFFICER	x108h	x0h	108h
1ST ADMINISTRATIVE OFFICER	x0h	x246h	81,2h
LABOURER	x25h	x0h	25h

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 detec-

ted 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.
- Prepare a catalogue of conciliation measures to know the company's offer of measures.
- 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.

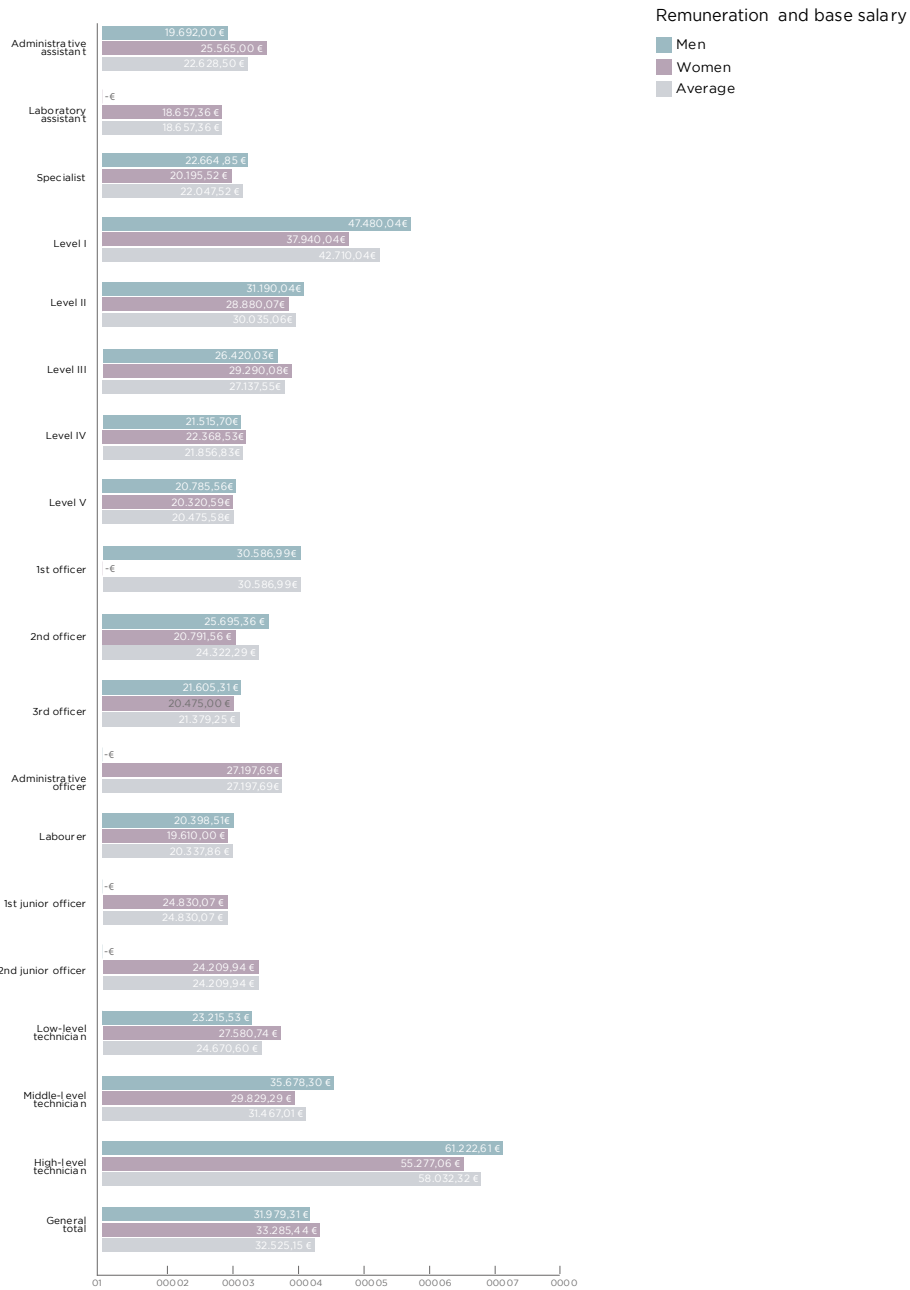
Complaints are investigated within it, following the provisions of this protocol. The members of the investigating committee undertake to observe professional secrecy, impartiality and respect in all cases.

In relation to the remuneration of our employees, we have compiled the following comparative data for the entire group (Alma Carrao-

vejas), on average gross annual remuneration by gender and professional category.

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 check-ups are carried out annually for all the staff and at least once a year training sessions on occupational hazards are held before the start of the grape harvest.

	Men Women	Accident rate	Occupational illness rate	Accident rate (1)	Absenteeism rate (2)	Work-related fatalities
Aiurri					5,92%	
Milsetentayseis					27,77%	
Pago de Carraovejas	👤x4 👤x3	7 5,47%		👤x70 👤x61	131 0,4%	2,97%
Ossian					13,18%	
Marañones					4,36%	
Viña Mein					12,78%	
Alma Carraovejas Distribución					85,00%	

(1) Accident rate = No. of days off work / (No. of working days x Average workforce)
 (2) Absenteeism rate = (Absentee days per person / Average workforce) x 100



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.

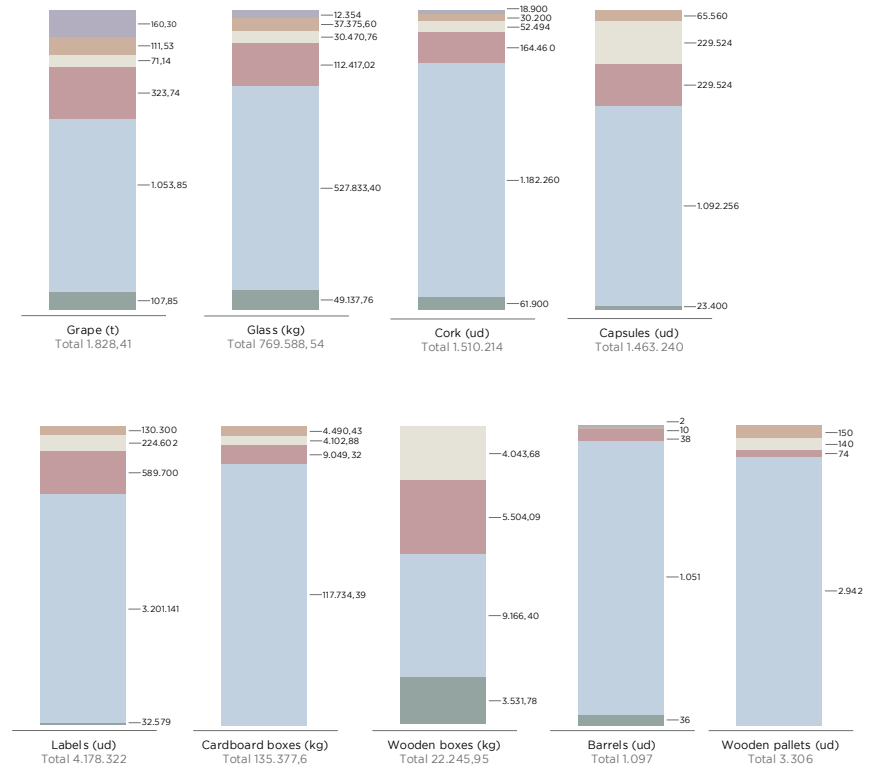
The identification and evaluation of environmental aspects for 2022 has detected the following significant aspects: water consumption, energy consumption and diesel consumption (in viticulture vehicles and machinery).

There have been no fines or non-monetary sanctions for non-compliance with environmental regulations during 2022.



CONSUMPTION OF RAW MATERIALS

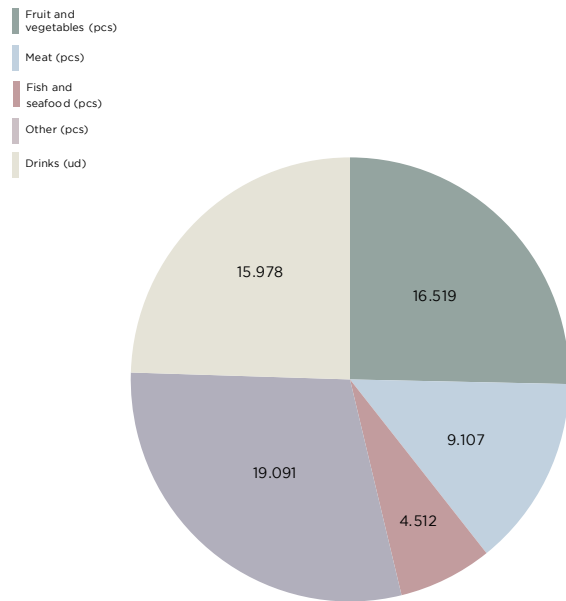
- Aiurri
- Viña Mein-Emilio Rojo
- Ossian
- Pago de Carraovejas
- Miletentayseis
- Maraños



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 (Kr being the total weight of the packaging waste and Kp the total weight of the

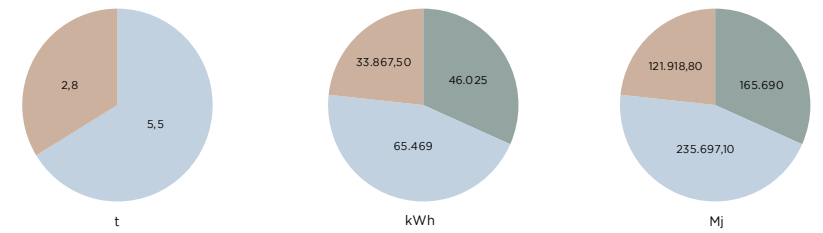
packaged product placed on the market). The Packaging Declaration is carried out every year, in addition to the registration of packaging in the packaging section of the Product Producers Register of MITECO.

MAIN AMBIVIUM RAW MATERIALS⁷

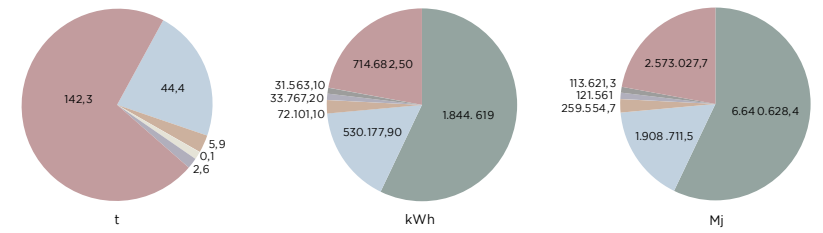


ENERGY CONSUMPTION⁴

- Electricity consumption
- Diesel consumption
- Petrol consumption
- Autogas consumption
- Propane consumption
- Carbon consumption
- Biomass consumption
- Butane consumption

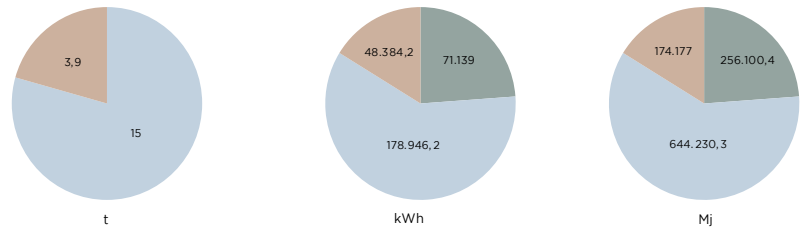


MILSE TENTAYSEIS
145.361,5 kWh
523.305,8 Mj

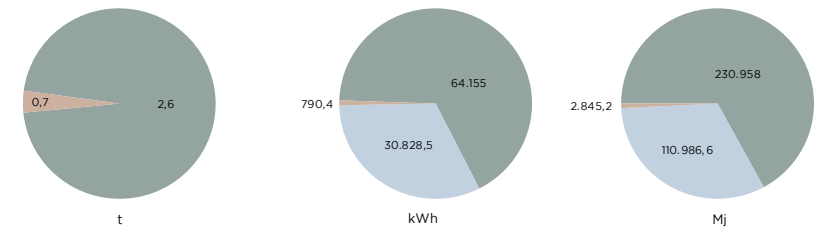


PAGO DE CARRAOVEJAS Y AMBIVIUM
3.227.716,4 kWh
11.620.004,7 Mj

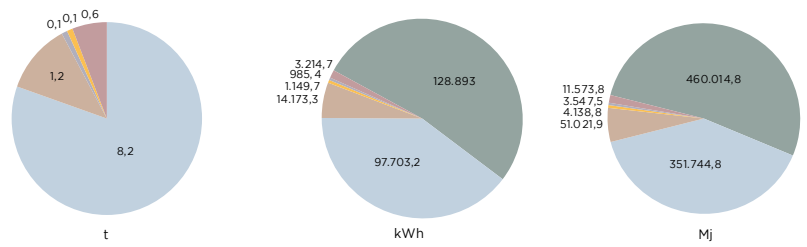
4. Conversion units used:
Density of diesel: 850 kg/m³. Petrol density: 680 Kg/m³. Density of autogas: 564 kg/m³.
1 kWh = 3.6 Mj; 1 t diesel = 43,000 Mj; 1 t petrol = 44,300 Mj; 1 t autogas = 47,300 Mj;
1 t butane = 47,300 Mj; 1 t diesel = 47,300 Mj; 1 t carbon = 32,006 Mj; 1 t biomass = 18,084 Mj.



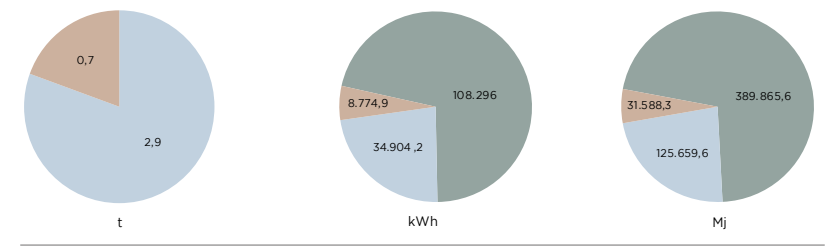
OSSIAN
298.469,4 kWh
1.074.507,7 Mj



MARAÑONES
95.773,8 kWh
344.789,8 Mj

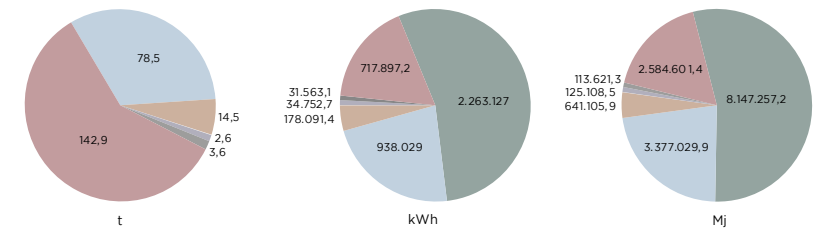


VIÑA MEÍN · EMILIO ROJO
246.119,3 kWh
886.041,5 Mj



AIURRI
151.975 kWh
547.113,6 Mj

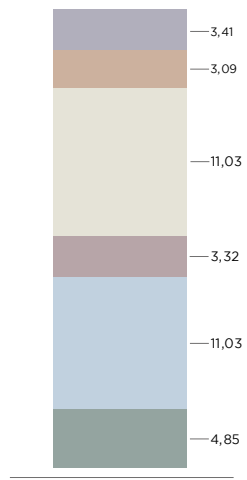
- Electricity consumption
- Diesel consumption
- Petrol consumption
- Autogas consumption
- Propane consumption
- Carbon consumption
- Biomass consumption
- Butane consumption



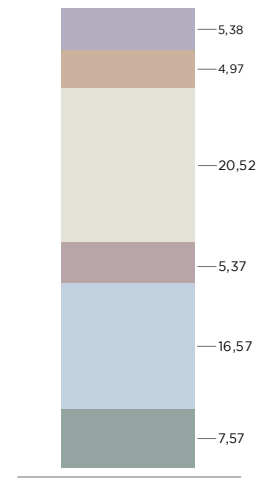
TOTAL
3.856.970,8 kWh
13.885.375 Mj

TOTAL ENERGY CONSUMPTION

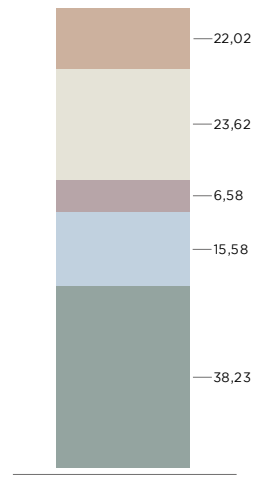
- Aiurri
- Viña Meín-Emilio Rojo
- Ossian
- Pago de Carraovejas
- Milsententayseis
- Marañoses



Mj/kg of grapes
Total 8,20



Mj/litres of wine produced
Total 12,65



Mj/litre of wine sold
Total 15,18



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 the four wells within the estate. The water we collect from the wells 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 conditions 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 the rest of the wineries, the water used comes from the drinking water supply grid. In addition, in Milsetentayseis, Viña Meín and Aiurri, the water is treated through different filters before being used in the winery.

Water consumption in 2022 was:

	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	BODEGA MARAÑONES	AIURRI	TOTAL
m ³	743,31	95.979	650	2.978	304,5	1.105	101.760
m ³ /kg grapes	0,007	0,091	0,002	0,042	0,003	0,007	0,056
m ³ /litres of wine produced	0,011	0,137	0,003	0,069	0,004	0,011	0,086
m ³ /litres of wine sold	0,054	0,129	0,004	0,079	0,011	-	0,103

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.

the treatment plant's maintenance company, which is sent, in turn, to the Duero Hydrographic Confederation; in 2022, the discharge was 3,372 m³.

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

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 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
Carraovejas and Ambium	7,3	6-9	54,7	125	11	25	17,5	35

WASTE MANAGEMENT

NON-HAZARDOUS WASTE (KG)									
DESCRIPTION	LER CODE	DESTINATION	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	BODEGA MARAÑONES	AIURRI	TOTAL
Paper and cardboard	200101	R13	883	24.860	540	-	-	-	26.283
Plastic	200139	R13	550	10.582	-	-	-	-	11.132
Wood	150103	R3	-	3.080	-	-	-	-	3.080
Iron and steel	170405	R13	-	2.200	-	-	-	-	2.200
Sewage	190805	R3	1.620	41.040	12.180	-	-	-	54.840
Bulk rejection	150107	R12	-	160	-	-	-	-	160
Plant debris residues (scrap)			3.153	63.225	-	6.171	3.529	6.412	82.490
TOTAL			6.206	145.147	12.720	6.171	3.529	6.412	180.185

BY-PRODUCTS (KG)	1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	BODEGA MARAÑONES	AIURRI	TOTAL
Grape pomace	13.140	173.380	44.960	9.704	8.959,5	10.160	260.304
Lees	1.500	23.760	-	-	-	1.900	27.160
TOTAL	14.640	197.140	44.960	9.704	8.959,5	12.060	287.464

WASTE MANAGEMENT

HAZARDOUS WASTE			1076	PAGO DE CARRAOVEJAS	OSSIAN	VIÑA MEÍN EMILIO ROJO	BODEGA MARAÑONES	AIURRI	TOTAL
DESCRIPTION	LER CODE	DESTINATION							
Laboratory chemical products (kg)	16 05 06	R13	-	13	-	-	-	-	13
Contaminated plastic packaging (kg)	15 01 10	R12	-	103	-	-	-	-	103
Contaminated metal packaging (kg)	15 01 11	R12	-	50	-	-	-	-	50
Aerosols (kg)	16 05 04	R12	-	22	-	-	-	-	22
Non-chlorinated mineral oils	13 02 05	R12	-	78	-	-	-	-	78
Used lead batteries	16 06 01	R13	-	166	-	-	-	-	166
Biohazardous waste	18 01 03	D9	19	64	-	-	-	-	83
SIGFITO packaging			3,5	180	46,9	-	-	-	230,4
TOTAL			22,5	676	46,9	-	-	-	745,4

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. In addition, Bodega Marañones has started to calculate its GHG emissions in 2022, so 2022 will be its 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 renewable 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**

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.

MILSETENTAYSEIS			
Greenhouse Gas Inventory by activity (kg CO ₂ eq)			
	2020	2021	2022
Viticulture	70.031	33.726	37.116
Preparation	16.559	14.620	13.414
General consumption	27.095	44.942	43.491
Packaging	12.590	16.302	24.430
Final distribution of the product	432	25.783	1.735
Waste	6.460	1.110	450
Total	133.167	136.483	120.635

MILSETENTAYSEIS			
Greenhouse Gas Inventory by scope (kg CO ₂ eq)			
	2020	2021	2022
Direct emissions	13.709	21.093	27.713
Biogenic emissions	10.043	8.326	10.591
Indirect emissions of energy (marketer)	7.594	8.509	6.584
Direct emissions of energy (domestic mix)*	12.656	17.432	11.920
Other indirect emissions	101.827	98.555	75.746
Total	133.167	136.483	120.635

Results history			
Year	2020	2021	2022
Result (t CO ₂ eq)	133	136	121

**CARBON FOOTPRINT
PAGO DE CARRAOVEJAS**

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, mainly as a result of the effects of the Covid-19 pandemic.

PAGO DE CARRAOVEJAS				
Greenhouse Gas Inventory by activity (kg CO ₂ eq)				
	2019	2020	2021	2022
Viticulture	203.494	165.545	113.818	97.151
Preparation	138.545	174.286	174.376	141.570
General consumption	684.962	388.551	440.451	595.734
Packaging	258.918	293.567	317.821	323.899
Final distribution of the product	195.613	303.266	306.671	90.365
Waste	71.710	82.578	23.305	29.617
Restaurant	75.585	30.077	135.294	168.612
Total	1.628.827	1.437.870	1.511.736	1.446.948

PAGO DE CARRAOVEJAS				
Greenhouse Gas Inventory by scope (kg CO ₂ eq)				
	2019	2020	2021	2022
Direct emissions	167.089	177.934	237.579	203.602
Biogenic emissions	178.571	150.949	124.346	114.810
Indirect emissions of energy (marketer)	493.657	68.339	68.568	241.266
Direct emissions of energy (domestic mix)*	494.000	340.008	342.839	406.508
Other indirect emissions	789.509	1.040.647	1.081.242	887.271
Total	1.628.827	1.437.869	1.511.735	1.446.948

Results history				
Year	2019	2020	2021	2022
Result (t CO ₂ eq)	1.629	1.438	1.512	1.447

**CARBON FOOTPRINT
OSSIAN VIDES Y VINOS**

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.

OSSIAN VIDES Y VINOS			
Greenhouse Gas Inventory by activity (kg CO ₂ eq)			
	2020	2021	2022
Viticulture	110.029	52.878	31.720
Preparation	37.147	24.096	30.474
General consumption	61.345	72.830	80.122
Packaging	71.517	56.850	68.379
Final distribution of the product	42.644	53.743	12.464
Waste	14.640	3.493	7.571
Total	337.322	263.890	230.729

OSSIAN VIDES Y VINOS			
Greenhouse Gas Inventory by scope (kg CO ₂ eq)			
	2020	2021	2022
Direct emissions	74.564	83.372	65.158
Biogenic emissions	30.374	19.274	27.946
Indirect emissions of energy (marketer)	3.896	3.391	13.444
Direct emissions of energy (domestic mix)*	11.687	16.953	18.425
Other indirect emissions	228.488	157.853	124.181
Total	337.322	263.890	230.729

Results history			
Year	2020	2021	2022
Result (t CO ₂ eq)	337	264	231

**CARBON FOOTPRINT
VIÑA MEÍN - EMILIO ROJO**

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..

VIÑA MEÍN EMILIO ROJO			
Greenhouse Gas Inventory by activity (kg CO ₂ eq)			
	2020	2021	2022
Viticulture	22.216	21.777	15.954
Preparation	9.665	23.707	9.132
General consumption	64.585	74.630	76.609
Packaging	28.517	20.058	18.347
Final distribution of the product	20.014	18.016	3.037
Waste	3.583	806	694
Total	148.580	158.994	123.773

VIÑA MEÍN EMILIO ROJO			
Greenhouse Gas Inventory by scope (kg CO ₂ eq)			
	2020	2021	2022
Direct emissions	42.821	43.323	31.682
Biogenic emissions	34	10.631	13.628
Indirect emissions of energy (marketer)	12.082	10.346	20.719
Direct emissions of energy (domestic mix)*	28.699	31.579	33.383
Other indirect emissions	93.643	94.694	57.744
Total	148.580	158.994	123.773

Results history			
Year	2020	2021	2022
Result (t CO ₂ eq)	149	159	124

**CARBON FOOTPRINT
BODEGA MARAÑONES**

For the calculation of Bodega Marañones' Carbon Footprint, 2022 is considered as the

base year, as this was the first year this organisation's carbon dioxide emissions were calculated.

BODEGA MARAÑONES	
Greenhouse Gas Inventory by activity (kg CO ₂ eq)	
	2022
Viticulture	6.769
Preparation	9.931
General consumption	30.550
Packaging	21.006
Final distribution of the product	2.051
Waste	384
Total	70.690

BODEGA MARAÑONES	
Greenhouse Gas Inventory by scope (kg CO ₂ eq)	
	2022
Direct emissions	10.395
Biogenic emissions	9.693
Indirect emissions of energy (marketer)	14.884
Direct emissions of energy (domestic mix)*	16.616
Other indirect emissions	35.718
Total	70.690

Results history	
Year	2022
Result (t CO ₂ eq)	71

**CARBON FOOTPRINT
ALMA CARRAOVEJAS**

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.

ALMA CARRAOVEJAS						
Greenhouse Gas Inventory by activity (kg CO ₂ eq)						
2022						
	Pago de Carraovejas	Ossian Vides y Vinos	Hoyada de los Lobos	Viña mein-Emilio Rojo	Bodega Marañones	Total ALMA CARRAOVEJAS
Viticulture	97151	31.720	37.116	15.954	6.769	188.710
Preparation	141.570	30.474	13.414	9.131	9.931	204.520
General consumption	595.734	80.122	43.491	76.609	30.550	826.505
Packaging	323.899	68.379	24.430	18.347	21.006	456.060
Final distribution of the product	90.365	12.464	1.735	3.037	2.051	109.652
Waste	29.617	7.571	450	694	384	38.716
Restaurant	168.612	-	-	-	-	168.612
Total	1.446.948	230.729	120.635	123.773	70.690	1.992.775

ALMA CARRAOVEJAS						
Greenhouse Gas Inventory by scope (kg CO ₂ eq)						
2022						
	Pago de Carraovejas	Ossian Vides y Vinos	Hoyada de los Lobos	Viña mein-Emilio Rojo	Bodega Marañones	Total ALMA CARRAOVEJAS
Direct emissions	203.602	65.158	27.713	31.682	10.395	338.550
Biogenic emissions	114.810	27.946	10.591	13.628	9.693	176.669
Indirect emissions of energy (marketer)	241.266	13.444	6.584	20.719	14.884	296.897
Direct emissions of energy (domestic mix)*	406.508	18.425	11.921	33.383	16.616	486.852
Other indirect emissions	887.271	124.181	75.746	57.744	35.718	180.659
Total	1.446.948	230.729	120.635	123.773	70.690	1.992.775

Results history		
Year	2021	2022
Result (t CO ₂ eq)	2.071	1.993



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.

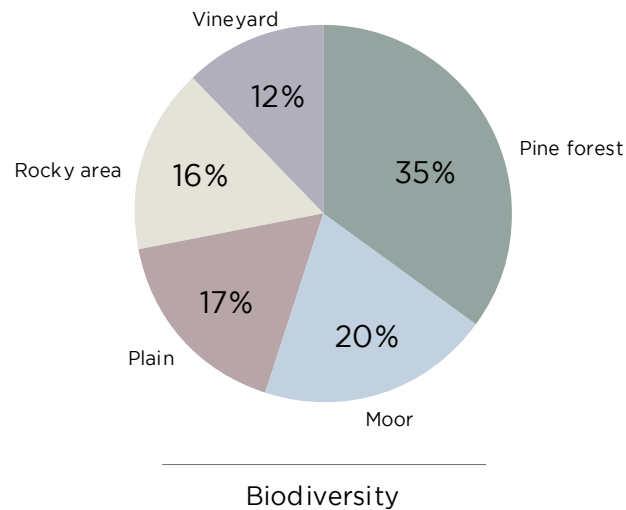
Regarding the existence of areas included in the Natura 2000 Network, it should be noted that the Pago de Carraovejas estate is not located within a SCI or ZEPA zone, but it is located a short distance from a SCI called "Riberas del Duero River and tributaries", about 500 meters north of Pico de Santa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

- 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.
- Association of young entrepreneurs of Segovia.
- International Vine and Wine Organisation (OIV).
- 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 2022.

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 2022.

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.

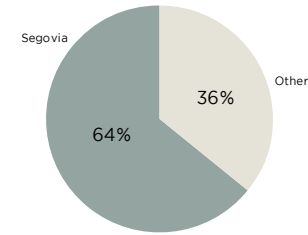
A **Supplier Code of Conduct** has been devised where they are committed to and informed of the importance of workplace standards and practices, compliance with the law and our responsible

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.

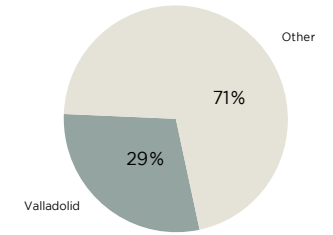
Product and service providers are selected according to a set of specific criteria:

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

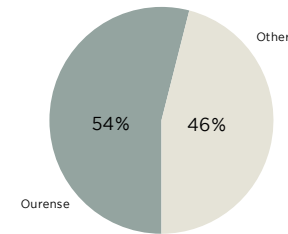
Therefore, Alma Carraovejas buys, whenever possible, goods and services from local suppliers and subcontractors (from the province where the work centre is located), as long as they meet our service quality requirements. In this way, we intend to contribute to generating wealth in our environment, through 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 2022 are as follows:



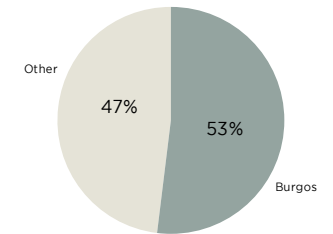
Ossian



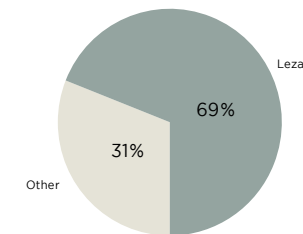
Pago de Carraovejas



Viña Meín · Emilio Rojo



Milsetentayseis



Aiarri



LOCAL COMMUNITY

No operations with a current or potential negative impact on the local community are identified.

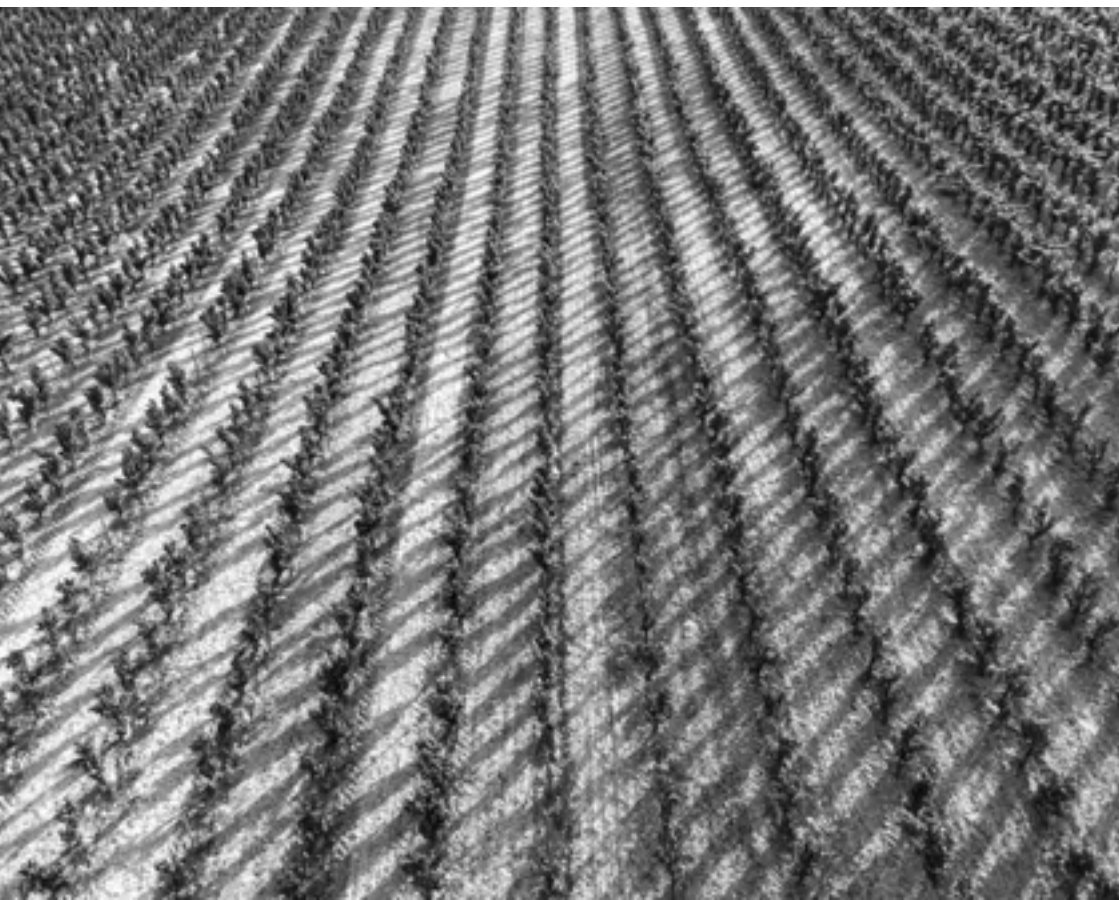
At Alma Carraovejas we have developed a strong commitment to society at large, and specifically to the rural society. The pandemic has entailed that some of the usual collaborations cannot be carried out; however, some of the actions in this regard that we have carried out during 2022 include:

- Economic collaboration with the Fuentenebro Town Council for the cleaning and refurbishment of the footpath route.
- Financial donation to “El Prao de Luyas” with the aim of supporting the rural world, its natural resources, its people, its culture, its history,

etc. All this without forgetting that all human activity must be inspired by a love of Mother Nature.

- Registration for the march against cancer in Peñafiel.
- Working agreement with the Progestión Association.
- Donation for the patron saint festivities. And collaboration in the book of festivities of the municipality of Peñafiel.
- Donation of wines for an auction organised by the Association of Parents and Guardians of Children with Disabilities of Compañía Sur Cordobesa. APAPNIDICSUR.

In relation to the works and improvements carried out in the infrastructures of our facilities during 2022, 3,763,660 euros were invested, with the following being noteworthy:



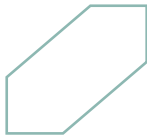
CARRAOVEJAS		248.700 €
WORKS	Actions in fermentation facility:	
	- Profiles land plots vineyard	25.200 €
	- Coating in faredess (black)	20.500 €
	Paved access ramp to orchard	10.000 €
	Stone partition wall edge of property Liebres Hill	34.400 €
	2nd expansion of led lighting in bottlenecked area	4.000 €
	Electric chargers (mains connection made by us)	10.000 €
	Recovery of wall at piedra Camino Carraovejas (with winery staff)	
	Action on dressing room leaks	22.800 €
	Grape cold room 1 and auxiliary rooms (remaining 5%)	26.300 €
	Landscaping	43.000 €
Finish grape cold room 1 and auxiliary rooms (approximately 12%)	50.000 €	

OSSIAN		40.000 €
WORKS	Architects' basic design	40.000 €

VIÑA MEÍN		2.562.960 €
WORKS	Phase 1: refurbishment of production building	2.520.000 €
	Other actions:	
	- Repair of Osebre path	11.900 €
	- Road repair	8.800 €
	- Waterproofing of logistics building wall	7.660 €
- Miscellaneous (repair of vine trellising, repair of awning, Compression bases, action on logistics boards, etc.)	14.600 €	

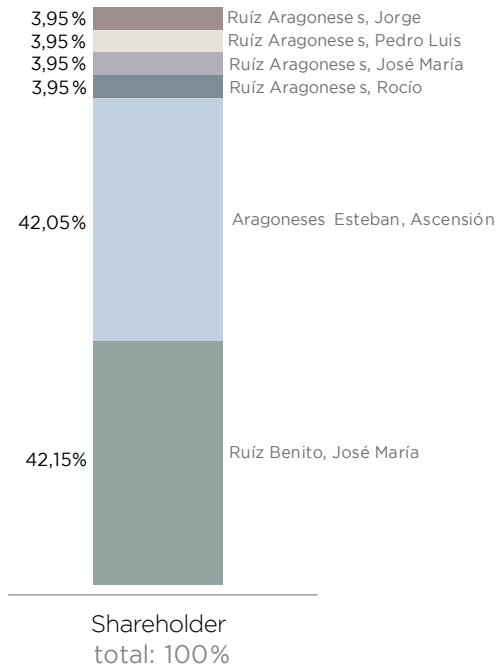
ALTO LA HUESERA		880.000 €
WORKS	Winery refurbishment phase 2 (finishing production buildings)	200.000 €
	Inery refurbishment phase 3 (finishing production buildings) (approx. 40%)	680.000 €

MILSETENTAYSEIS		32.000 €
WORKS	Refurbishment of Fuentenebro house for vineyard tools	32.000 €



ABOUT THIS REPORT

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

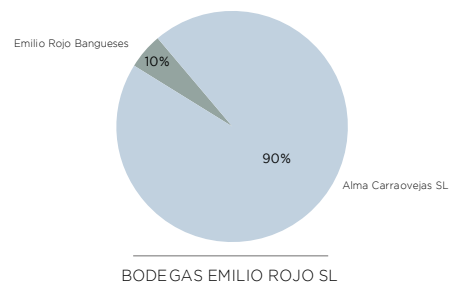


Alma Carraovejas S.L. is the parent company of a group of companies formed by:

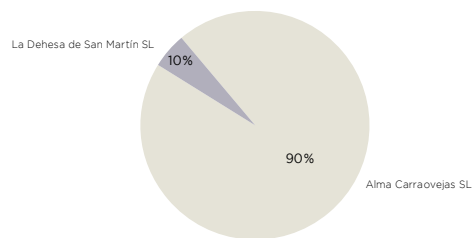
- Pago de Carraovejas, S.L.U. : 100% owned by Alma Carraovejas, S.L.
- Singular Vineyard Wines, S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Ossian Vides y Vinos, S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Hoyada de los Lobos, S.L.U. (Milsetentayseis): 100% owned by Alma Carraovejas, S.L.

- 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.
- Alma Carraovejas Distribución S.L.U.: 100% owned by Alma Carraovejas, S.L.
- Bodegas Emilio Rojo S.L.: shareholder composition

⁷ Incluye restaurante Ambivium.



BODEGAS EMILIO ROJO SL



BODEGAS MARAÑONES SL

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 fourth report covering Alma Carraovejas. This new edition, unlike the last publication (sustainability report 2021), which was reported in the essential compliance option has been prepared in reference to the GRI (Global Reporting Initiative) standards, which is a reference option.

It covers the period from January to December 2022. All the indicators have been calculated in this period except for 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 2021 to 31 October 2022.

The Cultura Líquida Foundation has its own Social Responsibility report, so that data does not fall within the scope of this report.

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: silvia@almacarraovejas.com

This report is prepared in accordance with the principles described in the GRII:

- Accuracy: the information is correct and sufficiently detailed to allow for an assessment of the impacts of the organisation.
- Balance: information is presented free of bias and both negative and positive impacts of the organisation are represented.
- Clarity: information is presented in an accessible and understandable way.
- Comparability: sufficient data is presented to analyse changes in the organisation's impacts over time.
- Comprehensiveness: sufficient information is presented to be able to assess the impacts of the organisation during the reporting period.
- Sustainability context: the information on impacts is presented in the broader context of sustainable development.
- Timeliness: reporting is done on a regular schedule and made available to the public in time for users to make decisions.
- Verification: the information has been collected, recorded, compiled and analysed in such a way that it can be examined to determine its quality.

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.

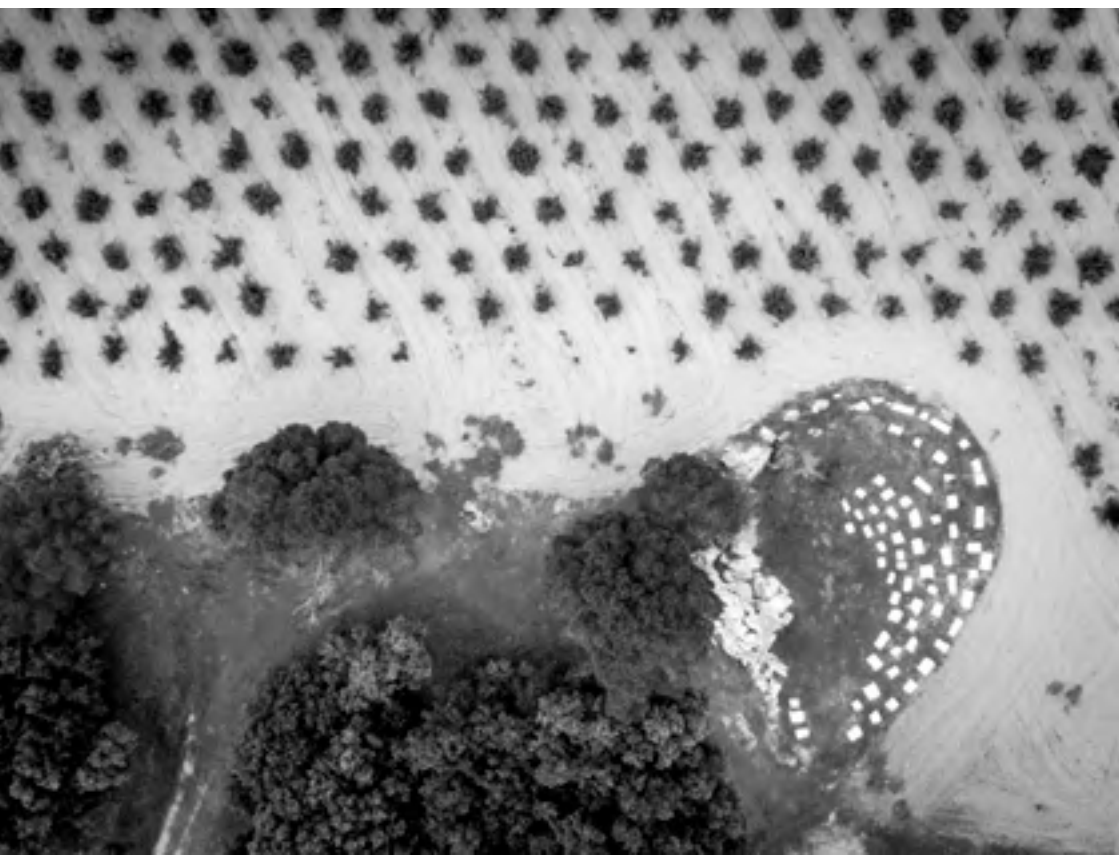
4) Review: Alma Carraovejas undertakes to review this document once it has been published. The conclusions drawn from this review will serve as a basis for the identification of possible new material issues in the next reporting year.

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

For the 2023 report, the analysis of the materiality matrix will follow the GRI 13 sector standard: Agriculture, aquaculture and fisheries.

Applying this process, Alma Carraovejas identifies the following as its material aspects:

MATERIAL ASPECTS	IN THE REPORT
Economic performance	
Economic performance (201)	Our results
Market presence (202)	Our results
Indirect economic impacts (203)	Local environment
Procurement practices (204)	Our suppliers
Unfair competition (206)	Stakeholders
Environmental performance	
Material (301)	Our environment: Consumption of raw materials
Energy (302)	Our environment: energy consumption
Water (303)	Our environment: water consumption
Biodiversity (304)	Our environment: Biodiversity
Emissions (305)	Our environment: climate change
Discharge and waste (306)	Our environment: waste management
Environmental legal compliance (307)	Management systems: ISO 14001
Environmental assessment of suppliers (308)	Management systems: ISO 14001
Social performance	
Employment (401)	Our team
Employee-employer relations (402)	Our team
Occupational health and safety (403)	Our team
Training and development (404)	Our team
Diversity and equal opportunities (405)	Our team
Local communities (413)	Local community
Customer health and safety (416)	Our social environment
Marketing and labelling (417)	Our wineries
Customer privacy (418)	Our social environment
Socioeconomic legal compliance (419)	Our social environment



GRI TABLE OF CONTENTS

GENERAL CONTENTS		
Code	Subject	Page
2-1	Organisation details: - Organisation name - HQ location - Operations location - Ownership and legal form	29 31 109
2-2	Entities included in sustainability reporting. - Entities included - Audited financial statements - Explanation of approach on consolidation of information	54 109
2-3	- Reporting period and frequency - Reporting cycle - Report publication date - Contact point for questions about the report	112
2-4	- Re-expression of information	112
2-5	- External verification	112
2-6	- Activities - Brands, products and services - Served markets - Organisation size - Supply chain - Significant changes in the organisation and its supply chain	5 29 31 51 105 108
2-7	Information on employees and other workers - Total employees - Number of employees disaggregated by gender and region: permanent, temporary, non-guaranteed hourly, full-time and part-time employees. <small>*The disaggregation of full-time and part-time employees is excluded due to the application of the methodology of the evaluation under law 11/2018</small>	
2-9	Governance structure - Description of structure - List of governing body committees - Description of the composition of the highest governance body and its committees	18
2-10	Appointment and selection of the highest governing body	18
2-11	Delegation of responsibility for impact management	18
2-12	- Description of the role of the highest governance body and senior executives. - Description of the role of the highest governance body in oversight of due diligence	18 20
2-13	Delegation of responsibility for impact management	18
2-14	Role of the highest governance body in sustainability reporting	19
2-15	Conflicts of interest	1
2-16	Communication of critical concerns	1
2-17	Collective knowledge of the highest governance body	76
2-18	Performance evaluation of the highest governance body	76
2-19	Remuneration policies	74

Code	Subject	Page
2-22	Statement by senior executive decision-makers	1
2-23-a-i	External initiatives	104
2-24	Incorporation of commitments and policies	9
2-25	Processes to remedy negative impacts	9
2-26	Mechanisms for seeking advice and raising concerns	74
2-27	Compliance with legislation and regulations	9 104
2-28	Membership of associations	104
2-29	- Identification and selection of stakeholders - Approach to stakeholder engagement Key issues and concerns raised	55
2-30	Collective bargaining agreements	63
2-4	Re-expression of information	
2-3	- Reporting period - Reporting cycle - Contact point for questions about the report	
2-5	ternal verification	
GRI 3: material topics		
3-1	Process for determining the material topics - Identification of impacts - Linking with the IGs of the identification of material topics	113
3-2	- List of material items - Changes in reporting	113
3-3	Management of material topics	1 18 113
ECONOMIC PERFORMANCE		
RI 201: Economic performance (2016)		
201-1	Direct economic value generated, distributed and retained	51
201-4	Financial aid received from the government	
GRI 202: Presence in the employment market (2016)		
202-1	Ratio of standard entry level wage by gender to local minimum wage	71
GRI 203: Indirect economic impacts (2016)		
203-1	Investments in infrastructure and supported services	108

Code	Subject	Page
GRI 204: Procurement practices (2016)		
204-1	Proportion of expenditure on local suppliers	105
GRI 206: Unfair competition (2016)		
206-1	Legal actions relating to unfair competition and monopolistic and anti-competitive practices	58
ENVIRONMENTAL PERFORMANCE		
GRI 301: Primary and auxiliary materials (2016)		
301-1	Materials used by weight or volume	84
301-2	Recycled raw materials	84
301-3	Reused products and packaging materials	84
GRI 302: Energy (2016)		
302-1	Energy consumption within the organisation	86
GRI 303: Water and effluents (2018)		
303-1	Interaction with water as a shared resource	91
303-2	Management of impacts related to water discharges	91
303-3	Water extraction	91
303-4	Water discharge	91
303-5	Water consumption	91
GRI 304: Biodiversity (2016)		
304-1	Owned, leased or managed operations centres located within or adjacent to protected areas or areas of high diversity value outside protected areas	103
GRI 305: Emissions (2016)		
305-1	Direct emissions of GHG (scope 1)	94
305-2	Indirect emissions of GHG from generating energy (scope 2)	94
305-3	Other indirect emissions of GHG (scope 3)	94
305-5	Reduction of GHG emissions	
GRI 306: Discharge and waste (2016)		
306-1	Discharge of water according to its quality and destination	92
306-2	Waste by type and disposal method	92
GRI 307: Environmental legal compliance (2016)		
307-1	Non-compliance with environmental legislation and regulations	9

Code	Subject	Page
GRI 308: Environmental assessment of suppliers (2016)		
308-1	New suppliers that have passed evaluation and selection filters according to environmental criteria.	105
SOCIAL PERFORMANCE		
GRI 401: Employment (2016)		
401-1	New hires and staff rotation	69 70
401-2	Benefits for full-time employees that are not given to part-time or temporary employees	74
401-3	Parental leave	72
GRI 402: Employee-employer relations (2016)		
402-1	Minimum notice periods for operational changes	74
GRI 403: Occupational health and safety (2018)		
403-9	Injuries due to accidents at work	81
403-10	Occupational diseases and illnesses	81
GRI 404: Training and development (2016)		
404-1	Average hours of training per year per employee	
RI 405: Diversity and equal opportunities (2016)		
405-1	Diversity in governing bodies and employees	18 64 68
405-2	Ratio of basic salary and remuneration of women vs. men	79
GRI 413: Local communities (2016)		
413-2	Operations with significant negative impacts (actual and potential) on local communities	107
GRI 416: Customer health and safety (2016)		
416-2	Cases of non-compliance concerning health or safety impacts of product or service categories	104
RI 417: Marketing and labelling (2016)		
417-1	Requirements for information and labelling of products and services	24
417-2	Cases of non-compliance related to product and service information and labelling	24
417-3	Cases of non-compliance related to marketing communications	24
GRI 418: Customer privacy (2016)		
418-1	Substantiated complaints regarding breaches of customer privacy and loss of customer data	
GRI 419: Socioeconomic legal compliance (2016)		
419-1	Non-compliance with laws and regulations in the social and economic spheres	58



ALMA CARRAOVEJAS