



 **Conscious  
Company  
Report  
2023**

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# MESSAGES

# PRESIDENT'S WELCOME

“ It is an honour to address you all in this new Sustainability Report for 2023. On behalf of the entire Zamora Company Group, I invite you to read it. In it you will find all about this year's activity, the progress made on our commitments to sustainability, with significant progress in the economic, social, environmental and corporate governance areas.

2023 was an important year in the need for companies to accelerate their transitions to sustainability and ultimately meet the targets set for 2030. That means gaining competitiveness while protecting ecosystems, biodiversity and creating jobs while supporting the communities where we have been doing business for more than 75 years.

The Board of Directors' assessment of Zamora Company's performance in 2023 is positive and we have full confidence in our ability to navigate going forward in a context of great challenges, but also of significant opportunities. We are at a key moment for our sector. The conflicts raging across the world with which we are all too familiar bring with them a series of risks that directly affect supply chains, with the consumption of our products and the categories in which we operate among the sectors most affected.

Despite this complex environment, the company remains committed to continuous improvement. In 2023 we reviewed a large part of our internal

processes in search of greater efficiency in the processing of operations.

There is no doubt that, as a family business, we are acutely aware that many of the great challenges we face as a society are linked to sustainability.

Our vision is that of an industry with much to contribute as we all meet these great challenges. In the ESG area, our goal is to drive sustainability through the communities where we do business and to generate value for all our stakeholders. This commitment to sustainability is not only reflected in the contribution we make through our products and services, but also in the way we work.

**Finally, it would be remiss of me not to thank all our employees and partners for their work and all our customers and shareholders for their continued support and trust.**

**On behalf of the Board of Directors of Zamora Company, thank you.** ”

**José María de Santiago**

**PRESIDENT OF ZAMORA COMPANY**



# LETTER FROM THE GENERAL DIRECTOR

“It is my honour to present Zamora Company's Sustainability Report 2023, which responds to the corporate sustainability standards and requirements demanded by our stakeholders. The commitment to transparency on the part of the Board of Directors and the management team is unshakable.

We are pleased report progress on our strategy as a Conscious Company, and, in this report, you will find data that reaffirms sustainability as part of our business.

In 2023, our teams worked hard to grow our core business by executing the necessary changes for a long-term sustainable growth model, focusing on our clients and consumers and dynamically growing our portfolio with new brands and innovating in some key categories to meet the needs of consumers, responding to the evolution of consumer habits.

We have also transformed our operating models, adapting to a changing environment and generating sustainable growth by empowering our teams. All the while, we have continued apace with our transformation towards a renewed management team, reinforcing talent in key roles and positions.

We are encouraged by all of these steps and the potential we see to achieve higher growth in all our markets through the creation of strong alliances with our key partners.

Here at Zamora Company, we have been committed to activating our brands for more than 75 years, responding to consumer demands and positioning ourselves in the international business as creators of premium brands and experiences. This will allow us to consolidate our position over the coming years as synonymous with growth and profitability, serving as agents of change in the economic, social and environmental development of the communities in which we operate.

Our team's hard work, combined with the trust of our customers, have enabled the company to close 2023 with positive revenues, profitability and cash flow. These results could not be explained without the management measures launched and implemented throughout 2023. These are based on an accountability-driven organization and long-term vision, the development of an ecosystem of strategic partnerships, operational transformation and financial discipline.

I would also like to highlight the performance of Zamora Company in the area of ESG, focused on preparing our response to new regulations and where the results obtained were made possible by support of the Board of Directors, giving us the confidence to move forward in this direction.

The company has demonstrated the ability to take advantage of business opportunities during 2023, showing growth potential for the years to come. The roadmap of our next Strategic Plan is the guiding light necessary to capture this full potential.



**To achieve our aspirations and meet the goals we have set ourselves, we rely on the involvement and commitment of an excellent team of professionals, whom I would like to thank for their efforts and dedication. I would also like to thank our customers for their continued trust and our business partners, suppliers and stakeholders for their support and cooperation.**

”

**Javier Pijoan**

**GENERAL DIRECTOR OF ZAMORA COMPANY**

# LETTER FROM THE BOARD

“The entire Board of Directors is pleased to share, once again, our Sustainability Report for the financial year 2023.

In these pages you will see that, in terms of sustainability, we have achieved significant milestones by keeping up our work towards meeting the Sustainable Development Goals (SDGs) and supporting the UN Global Compact in Spain.

Despite the complexity of the global challenges seen in 2023, we are pleased to report that Zamora Company has shown the resilience to adapt to setbacks. Once again, we were able to meet our targets, recording growth for both our business and financial indicators.

Regardless of the figures, at Zamora Company we are celebrating our international expansion, operating in more than 80 countries. This evolution parallels our confidence in the opportunities for further growth in the Spanish market where the company has been operating for more than 75 years.

In 2023, the Board of Directors of Zamora Company and its Committees have carried out their functions of supervision and strategic coordination of the business, ensuring the strategic pillars of the Group and adapting their implementation, with the aim of continuing to grow and contributing once again to the economic and social progress of all the communities in which we are present.



José M<sup>a</sup> de Santiago Restoy, Administration board President; Juan Ángel Zamora Pedreño, Administration board Vice-President; Esther Aguirre Zamora, Counsellor and Administrative board Vicesecretary; Emilio Restoy Cabrera, Counsellor; Juan Ángel Zamora de Jódar, Counsellor, Ignacio Conesa Zamora, Counsellor; Arnaud Lodeizen, Independent Counsellor; Francisco José Bauza Moré, External Secretary (Lexpat abogados).

As a family business, we have a responsibility to lead by example. As such, our governance stands as a beacon of transparency and accountability, anchored in the ethical values we have endowed ourselves with to guide our decisions and actions.

We believe that the participation of all stakeholders is an essential pillar to ensure equitable and representative decision-making. We would also like to highlight the unceasing efforts of the Zamora Company staff. They are the real driving force behind our company's

achievements. Your dedication, talent and professionalism on a daily basis are fundamental to the continued success of Zamora Company.

**Together, we share a vision and purpose that takes on even more meaning as we move forward.** ”

**Esther Aguirre**

ADVISOR AND SPOKESPERSON FOR ZAMORA COMPANY'S FAMILY COMMISSION

# CONSCIOUS COMPANY MANAGER'S VIEW

“ Here at Zamora Company, our sustainability activity, encompassed within the Conscious Company model, is led by the company's highest governing bodies: the Board of Directors and the Management Committee.

Since the company was founded, we have always sought to have a positive impact on the communities where we operate, putting the consumer at the centre of our brand strategy and looking to the future through respecting the environment, creating stable employment and ensuring a responsible use of resources. This is reflected in the sustainability strategy integrated within our Conscious Company model, which can be explored in depth in this Sustainability Report. It includes our ESG performance (environmental, social and governance), taking into account the context of the year 2023, in light of Law 11/28 and using GRI standards as a reporting framework.

The ultimate purpose of this Report is to present a balanced, accurate and coherent picture of our performance, linked to the topics that are relevant

to the Group, for our strategic projects and for our stakeholder groups.

In this regard, in preparing this report, we have relied on the involvement of the heads of the different business areas and our interactions with the main stakeholders.

Our goal for future reports is to continue to improve the level of accuracy and comparability of the information provided to illustrate the progress on our objectives as a conscious company. At present, and with a view to the forthcoming financial years, we are also working on the development of a dual materiality approach, that is, how different stakeholders, internal and external, see our activities as influencing the different spheres of sustainability (impact focus), and how these issues affect us as a company from the business perspective (financial focus). It also considers the adaptation to the requirements of the new European directive on Corporate Sustainability Reporting and the use of ESRS (European Sustainability Reporting Standards).

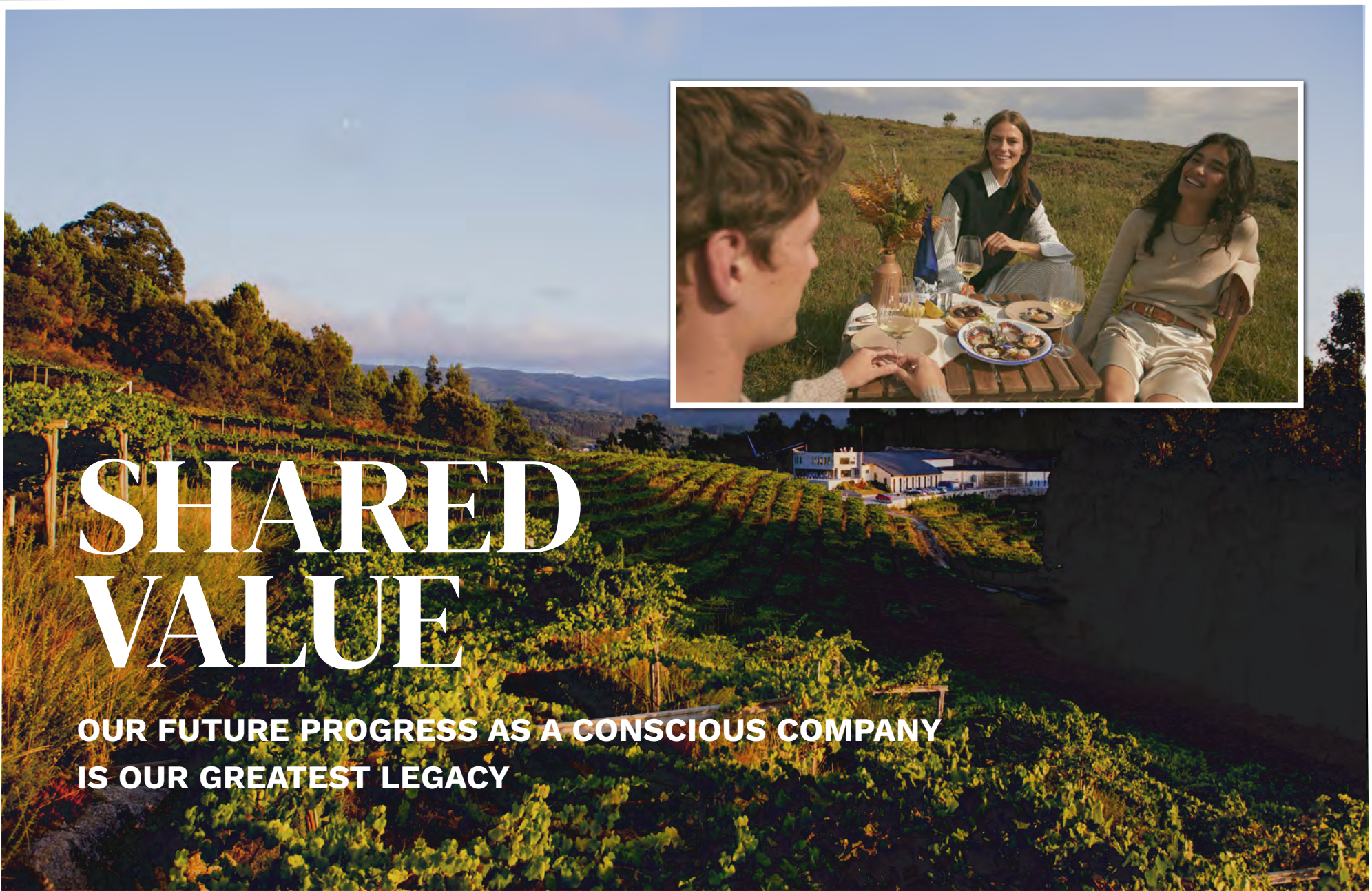


**We are acutely aware of our responsibility and our potential when it comes to caring for the environment and the communities in which we operate and, of course, when it comes to our employees and consumers, and we are aware that our products must be consumed in a responsible manner.** ”

Marisa Almazán

CONSCIOUS COMPANY MANAGER





# SHARED VALUE

**OUR FUTURE PROGRESS AS A CONSCIOUS COMPANY  
IS OUR GREATEST LEGACY**



# BUILDING A FUTURE LEGACY THROUGH TODAY'S ACTIONS



**As a company, we have always been committed to binding our activity to our natural and social environment. That's why we endeavour to ensure environmental protection and socio-economic growth. It's part of our DNA. All our efforts are towards a common goal: achieving a sustainable business model that will be our future legacy for society and the planet.**

**Our philosophy has allowed us to reach a shared value with the people and regions with whom we collaborate, and that's backed up by the numbers and the milestones achieved year after year.**

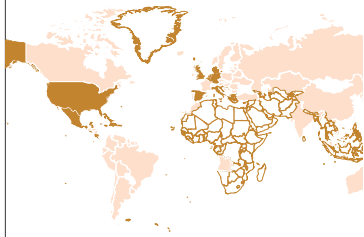
# MAIN INDICATORS OF THE YEAR

## Business

 **€268M**  
sales


 **€45.3M**  
EBITDA

**80+**  markets



## Environment



**63.53%**  renewable energy consumed

**96%** waste assessed

Environmental certifications:



## Social

 **98%** covered by Collective Bargaining Agreement

 **39%** women in the workforce

### Consumers and clients

 Adherence to self-regulation codes

**1,200**  suppliers, 100% signed up to the Code of Ethics

### Team

 **500+** employees

 **25** nationalities

 **89.5%** permanent contracts

Quality and food safety certifications:



### Social Action


 **€650,000** donated to 10+ social organizations

## Governance

### Transparency



 **0** human rights complaints

 **100%** teams trained in the criminal risk prevention model

# LANDMARKS 2023

## January

**‘S for Sustainability’** certification obtained from the Spanish Quality Tourism Institute (ICTE) for ‘Experiencia 43’, the Licor 43 experience located at the plant in Cartagena (Murcia).



## February

As a **‘Conscious Company’**, the company announces that **90%** of its **electricity consumption** is from **renewable energy**.



## March



**Martin Miller’s Gin** is recognized at the **World Gin Awards 2023**, by Gin Magazine. 9 Moons and Westbourne take the gold medal.

## April

Work begins to **calculate our carbon footprint**, in accordance with the **IWCA** (International Wineries for Climate Action) model, assuming the commitment to decarbonize the global wine sector.

## May

The **San Francisco World Spirits Competition** awards gold medals to both **Villa Massa Vermouth Giardino Tradizionale Di Torino Rosso** and **Villa Massa Amaretto**. The brand also triumphs at the **IWSC – Club Oenologique Awards**.

## June

For the fifth consecutive year, **Ramón Bilbao** continues to feature on the prestigious **The World’s Most Admired Wine Brands** list, **remaining among the 50 names to make this exclusive international list**.

## July and August

The General Shareholders Meeting approves the 2022 consolidated financial statements, a financial year that saw the **company grow 21%** to reach a **record turnover of €266m**.

## September

The nine Ron Abuelo family products, awarded and recognized as being among the best rums in the world, begin to be marketed and distributed in Iberia.



## October

**The Spirits Business Masters** awards a master medal to **Licor 43 Chocolate**, and the gold medal to another 6 Zamora Company products.

## November

**Cruz de Alba** obtains the **Demeter** certification thanks to its focus on **biodynamic agriculture**.



## December

Inauguration of the new **Cuarentaytrés gastronomic space in the Port of Cartagena**, a unique enclave that hopes to become a regional, national and international reference.



# ZAMORA COMPANY GROUP

**WHAT STARTED OUT AS A DREAM IS TODAY A REALITY: WE ARE LEADERS IN THE PRODUCTION AND DISTRIBUTION OF PREMIUM DRINKS**

# PRINCIPAL INDICATORS



## Company



	2023	2022
<b>Countries where we operate</b>	80+	80+
<b>Domestic market</b>	46%	48%
<b>International market</b>	54%	52%
<b>Production plants</b>	8 in 3 countries	9 in 4 countries
<b>Own brands</b>		
Spirits	9	9
Wines	3	4

## Business



	2023	2022
<b>Sales</b>		
Spirits	60%	57%
Wines	40%	43%
<b>Litres annually</b>		
Liquors (M)	14+	10+
Wines (M)	13+	4+



“We have been winning consumers over for more than 75 years with contemporary, honest, conscious, and committed brands”

Javier Pijoan

GENERAL DIRECTOR OF ZAMORA COMPANY

# PROUD OF WHO WE ARE

Here at the Zamora Company Group, we're proud of being a 100% family-owned, Spanish company specialized in producing and bringing to market wines and spirits of the highest quality. All of our work is undertaken through the responsible business model, conscious of the future legacy we want to leave behind and based on the sustainability of the business, society and the planet.

We remain faithful to our roots and tradition, while we also have a clear vocation. Pursuing this ambition, today we have a well-established reputation and an extensive portfolio of products distributed across more than 80 countries and supported by production facilities in Spain, Italy and the United States. Our team is as diverse as the company itself, made up of over 25 nationalities.

Every single member of our team, which numbers over 500 professionals, is unique. We know that each and every one of them share a firm commitment to delivery every project and share that responsibility as their own. Inspired by the fundamental values of our founders, the people who form part of Zamora Company are the backbone of the company, shaping our identity and differentiating us from others in the sector.

Over the course of 2023 we have also progressed in the drafting and approval of our long-term Strategic Plan, built upon:

## 3 pillars

**Building Brands**

**Innovation**

**Route to Market**

## 2 key enabling factors

**Digital Transformation**

**Talent**

## 1 facilitating strategy

**Sustainability**

**We are motivated to be a company with tradition and a brilliant future, built on entrepreneurship, hard work, teamwork, innovation and the best talent**

## Over 75 years of entrepreneurial spirit

Throughout our history, we have always been conscious of the fact that together we can go so much further: more categories, more consumers and more markets.

1946

The Zamora family starts producing and marketing **Licor 43**, following an ancient Roman Recipe. Diego Zamora is the first Chairman of the company.



50s - 60s

Daring and creative marketing campaigns help establish an image for **Licor 43**, leading to significant growth and consolidation as a leading liquor in Spain.

70s - 90s

From the 70s on, a process of **diversification** is undertaken, in terms of both brands and distribution, expanding into **Europe** and **America**.

1999



Acquisition of **Ramón Bilbao**, **Mar de Frades** and **Cruz de Alba** wineries. A firm commitment to a unique way of understanding the world of wine.

2000

Growth  
Solid growth in Spain as we **establish distribution agreements with major international brands**.



2017-2018

**New name and corporate** identity with the aim of unifying and integrating all internal organization as part of a single global company. Acquisition of the brands El Afilador, Yellow Rose, Lolea, Martin Miller's Gin and Villa Massa.



2019

Pursuing the commitment to broaden our route to market, **Zamora Company USA**, **Zamora Company China** and **Zamora Company France** are founded and consolidated.

2020-2022

Launch of the Conscious Company model. In 2021, we celebrated the **75th anniversary of the company**. Progress on the definition of a new strategic plan.

2023

As a '**Conscious Company**', it strives to work with stakeholders. Committed to promoting **responsible consumption** of alcoholic drinks among adults through awareness actions to prevent abuse.



## A well-defined identity

The company has solid principles, sustained over the years and serving as a guide for those of us who form part of it, as the very basis of our corporate identity.

### UNIQUE WINES & SPIRITS BRANDS

Our goal is to conceive, develop and launch to market **exclusive brands of the finest quality wines, spirits and liquors** that are desirable to consumers and stand out from the competition. The brands are the heart of the company and our portfolio is the very essence of our identity. Not just any brand will do. Whether they are proprietary and developed internally or acquired, they must always differentiate themselves.



### A PASSIONATE, GLOBAL TEAM

As a company, **we're committed, proud and deeply passionate about work.** We have an extensive international, diverse and talented team that demonstrates its multidisciplinary skills and is completely dedicated to growing the business and fundamental human values. Everyone has their own important role to play, adding their sincere commitment to that of the entire team in an open and collaborative way, constantly pushing the boundaries.

### FAMILY-OWNED CONSCIOUS COMPANY

As a **family-owned** company, we're proud of our roots and rich history, and our solid ethical and moral values. The Group maintains a firm **commitment to continuity and permanence** and hopes to leave a major legacy for future differences. We're dedicated to raising long-term value and helping to build fairer, more sustainable and more resilient society.



## MISSION, VISION AND VALUES

In 2023, we have maintained our mission, vision and values, revised in 2022, with the aim of laying a solid foundation that reflects the DNA of our Group.

# MISSION

To create, develop and market premium wine and spirit brands, unique and desirable for consumers and differentiated from competitors.

# VISION

To be the most passionate creators of unique brands in our industry worldwide, fostering our family spirit and commitment to society and our environment.

# VALUES

We keep the values of our founders alive. They have taken us this far and we will continue to build our future upon these solid foundations.

### **Commitment**

It's in our DNA. We act responsibly towards our teams, shareholders, customers and consumers in every decision we make and in the ethics of our actions. We work tirelessly for a better and more sustainable society.

### **Independence**

We identify as a family-owned company and aspire to remain so. We maintain control of decisions and we're responsible for the results we achieve and the legacy we leave behind.

### **Innovation**

We believe that the future is built day by day; innovation, therefore, presents a constant challenge for us. We look forward without compromising on the quality or responsibility that marks our actions, products and essence. For us, innovation only makes sense if it's sustainable.

## Business lines

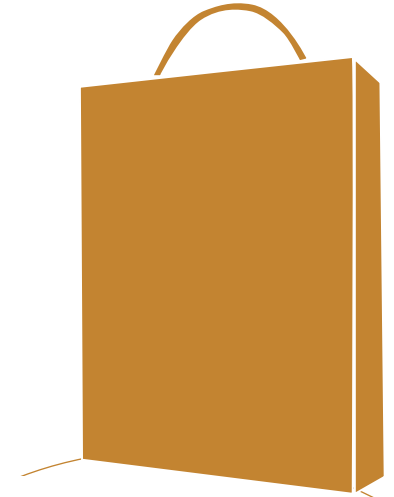
Our activity is focused, primarily, on three lines of business:



**Wine production:** Our wineries and wine producers are grouped under the subholding company Ramón Bilbao Vinos y Viñedos, S.L.



**Spirit production:** manufacturing and holdings of liquor and spirit companies are grouped under DZ Licores, S.L.U.



**Distribution:** Distribution is organized by markets, some of which are attended through the Group's own routes, while where there is no direct presence, Zamora Company Global, S.L.U. is used.

## MARKET PRESENCE

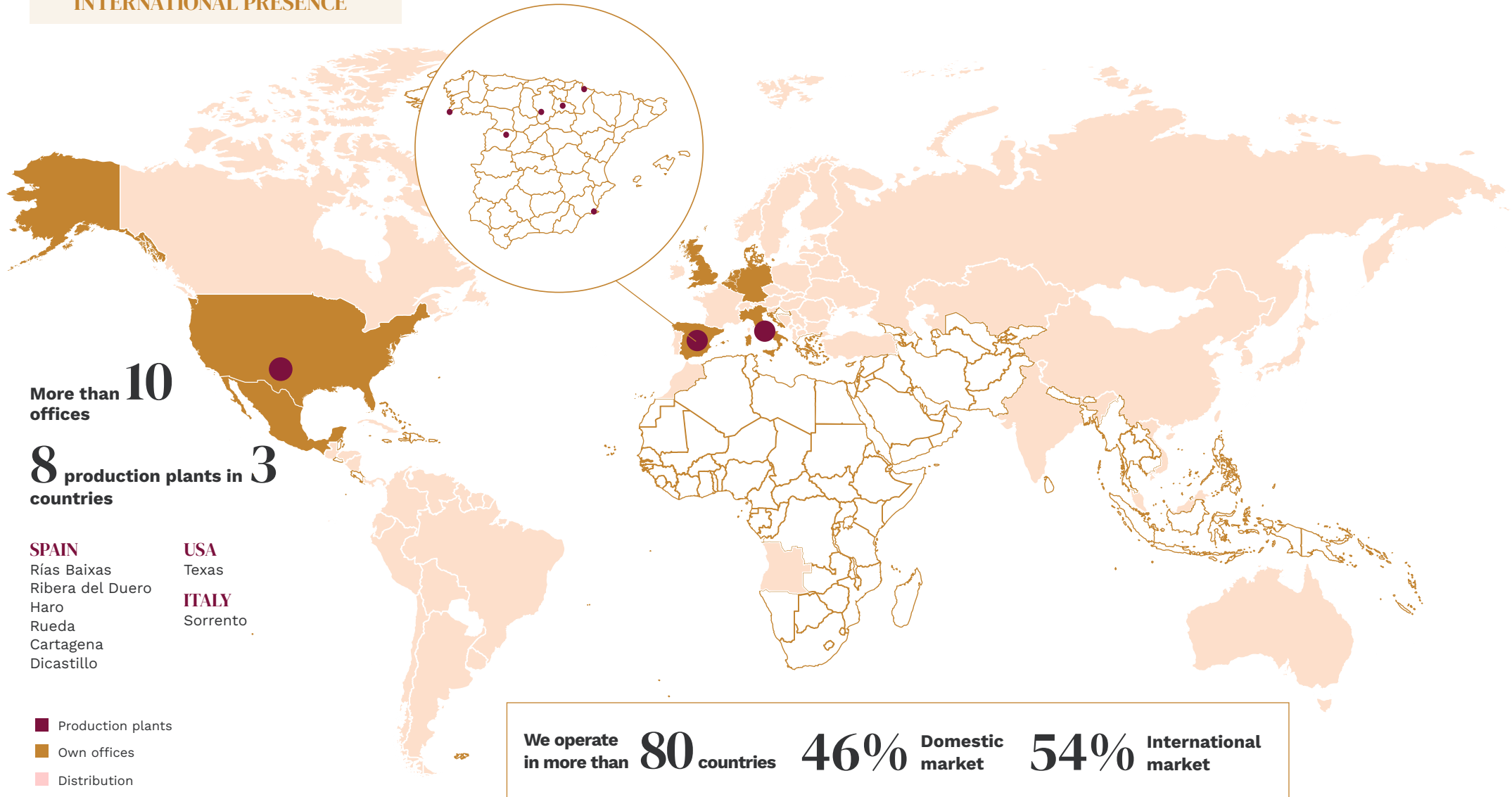
**Zamora Company Group registered address:** Calle Silicio, nº 10, Polígono Industrial de los Camachos, Cartagena (Murcia).

**Head office:** Calle Pléyades, 23, 28023 Aravaca (Madrid).

**Main industrial facilities:** Cartagena (Murcia), Haro (La Rioja), Dicastillo (Navarra), Meis (Pontevedra), Rueda (Valladolid) and Madrid.

**Distribution facilities and warehouses:** Haro, Cartagena, Barcelona, Galicia, Navarra, Italy, United States and the United Kingdom primarily.

INTERNATIONAL PRESENCE



# CONSCIOUS COMPANY MODEL

Our business model is built on two fundamental pillars: family and conscience. This approach has seen us build a presence in over 80 countries, without losing touch with our roots and our history.

For the Group, being a family company and a conscious company is about having a positive impact on the environments where we do business, contributing to social progress, safeguarding the environment we emerged from and protecting resources for future generations.

This way, the Zamora family, from senior management to the last employee and collaborator, rolls out series of ethical and moral values that

serve as guiding principles for decisions taken within organization and beyond.

The Group also fosters a diverse working environment in the broadest sense of the term, allowing every one to adapt to the needs of our professionals, the sector, our clients and consumers.

Underpinning all of this is an approach grounded in responsibility, promoting moderate, sensible consumption of alcoholic beverages among adults, investing resources in programmes to prevent abuse and collaborating with sectoral associations who seek the same objective.

**Respect for tradition, a vocation for innovation and an unavoidable connection with nature and the values that drive us as a Group**



## What it means to be a Conscious Company

The way we understand the performance of our business activity is reflected in the Zamora Company Conscious Company Plan, which built:

### 3 pillars of action

- Empowering employees
- Commitment to consumers and society
- Commitment to the planet

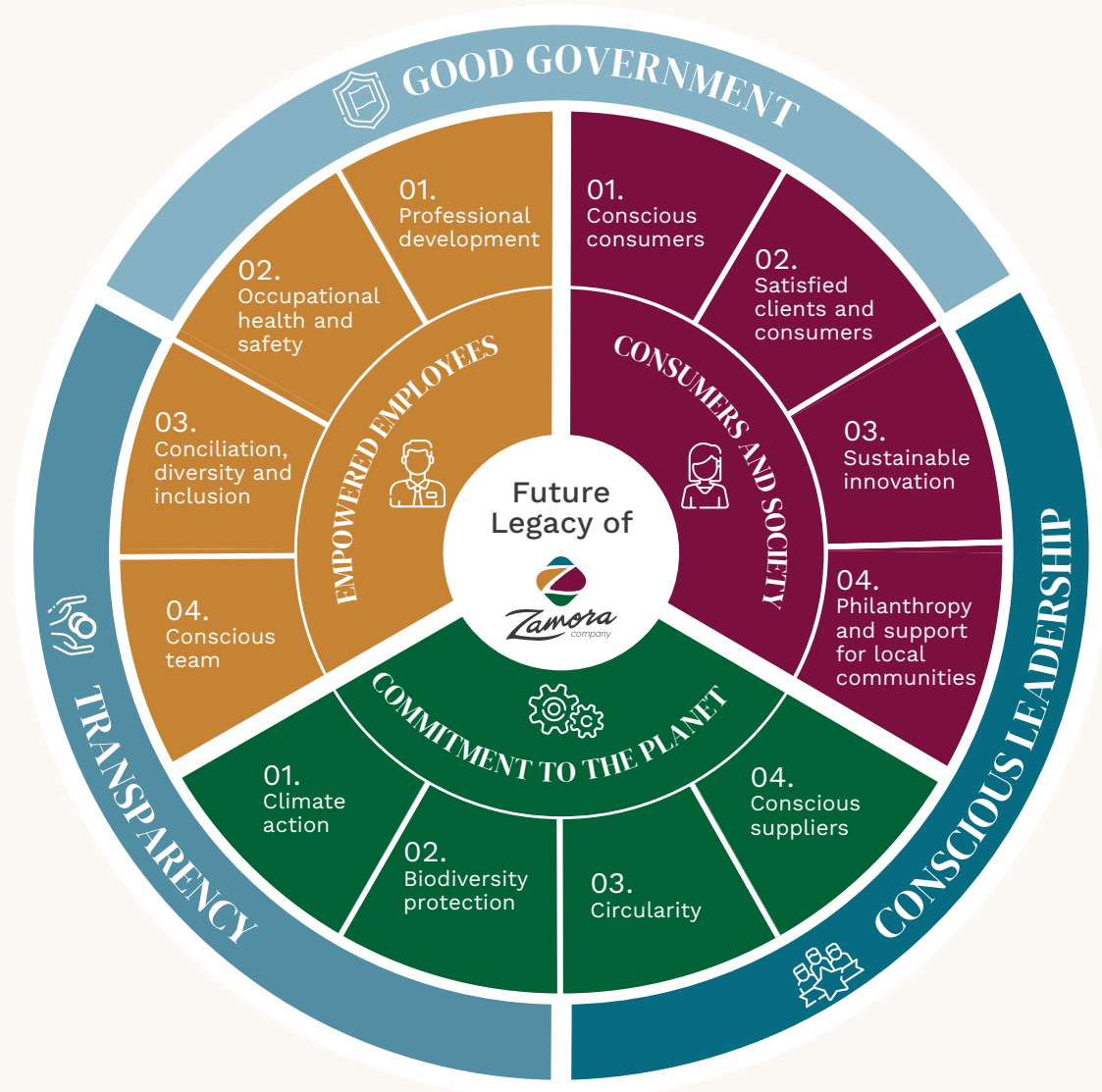
Based on this model, we have developed a broad approach to address three pillars and cross-cutting axes, identifying and outlining strategic lines of action.

These lines define not only the priorities of the organization but also set the path to follow as a conscious, committed organization.

Every one of these strategic lines is rolled out in a set of specific actions and measures to strengthen and improve performance in key areas, ensuring we operate in a sustainable way and in harmony with the environment and our fundamental values.

### 3 cross-cutting axes

- Good governance
- Transparency
- Conscious leadership



## Long-term commitment

We are firmly committed to the global priorities of the 2030 Agenda, guiding our progress towards a sustainable future. To do that, we have identified

and prioritized the Sustainable Development Goals (SDGs) on which we can have a significant positive impact.



### Empowered employees



### Commitment to the planet



### Consumers and society



### Leadership as a conscious company



### Transparency and dialogue with stakeholders



### Good governance



The company's global action plan also seeks to take full advantage of all its skills and resources to tackle the most pressing social economic and environmental challenges of our time, working in collaboration with partners and communities to drive change, both locally and globally.

We are not alone on this path. We are part of a business ecosystem committed to driving and improving collective global impact of the 2030 Agenda. That's what we have renewed the United Nations Global Compact for another year, reaffirming our sincere public commitment to the 10 principles on human rights, labour, environment and anti-corruption.



“ We use our resources to tackle the most pressing social, economic and environmental challengers of our time ”



**Adrián Subia**  
DICASTILLO PLANT DIRECTOR



## About our environment

As a Conscious Company, we know it's vital to establish and maintain an ongoing and constructive dialogue with stakeholders, building healthy and lasting relationships with them and including them and their needs in the Group's strategy and decision making.

This way, we foster clear, honest, transparent and comprehensive communication with the aim of responding to the expectations and concerns of those with whom we interact.

### STAKEHOLDERS

#### Family /Shareholders

The long-term vision of a family owned, conscious company like ours is focused on dedication to future generations, or fostering employment, support for the environment and a contribute to society as a whole.

#### Team

We seek to inspire a sense of pride in everyone who belongs to the organization, driving them to reach their maximum potential and talents on an ongoing basis.

#### Clients and consumers

The support and loyalty of those who trust our Group allows us to offer excellent services, distinctive products and unforgettable experiences for our clients and consumers.

#### Suppliers

We want to establish an ethical supply chain aligned with our values as a Conscious Company, with the aim of establishing synergies that foster shared growth.

#### Partners

This collaboration is built upon clarity and security, establishing lasting ties for synergy and progress.

#### Regulatory bodies

The trust we generate in public administrations is the result of our good business practice, transparency and strict compliance with regulation.

#### Business sector

We defend our shared industry interests as participants in sectoral agreements, contributing to the shared improvement of our ecosystem.

#### Scientific, academic and cultural institutions

We support progress in knowledge and innovation within our sector, and the protection of our cultural and social heritage through active promotion of the arts and culture.

#### Local communities and society

It's in our DNA to foster social progress and conserve the environment, leaving a positive impact on all the places where we do business.

## MATERIALITY

In 2023 we reviewed the results of our materiality analysis, developed for the first time in 2020 to ensure that the important issues remain present in our strategy, addressing the priorities identified on a progressive basis.

We envisage publishing the results of the review over the next year, taking into account the requirements and recommendations of the new Corporate Sustainability Reporting Directive (CSRD).

We are also working on the dual materiality focus, that is, how different stakeholders, internal and external, see our activities as influencing the different spheres of sustainability (impact focus), and how these issues affect us as a company from the business perspective (financial focus).

For more information on material aspects, see the Annexes chapter.



**“ Everyday, we strive to strengthen the relationship of trust and transparency we have with our customers and business partners, in order to incorporate their needs and expectations into our strategic decisions ”**



**Ali Hariri**

**CLUSTER EUROPA DIRECTOR & EMERGING MARKETS**





# CONSCIOUS BRANDS

Here at Zamora Company Group we have a well-established portfolio of premium wines and spirits which, thanks to our international presence, we distribute across the five continents.

## OUR PORTFOLIO: OUR DNA



Licor 43



Licor 43 RTD



Gressy



Martin Miller' Gin



Mar de Frades



Ramón Bilbao



Zoco



Berezko



El Afilador



Cruz de Alba



Lolea



Yellow Rose



Thunder Bitch



Villa Massa



## Conscious company

From the Conscious Company that we are, come our Conscious Brands. The characteristics of our core brands are:

-  **Current**
-  **Accessible**
-  **Honest**
-  **Sustainable**
-  **Committed**



## ★ Current brands

We offer products created to satisfy the tastes of different consumers, responding to the growing demand for healthier options, ensuring the highest standards of food safety.



Some examples are:

**Ramón Bilbao Organic Range**, the culmination of a commitment to sustainability.

**Ramón Bilbao Edición Limitada Garnacha**, launched in 2023, this is the result of 12 years of research into this grape variety and make it known to the consumer.



**Cruz de Alba Roble**, launched in 2030 under the concept of Responsible Winemaking. With this new wine, the winery aims to bring artisan production closer to the consumer as part of the search for the purest expression of terroir.

**Licor 43 Chocolate** was named Product of the Year 2023 for its innovative character and its surprising recipe combining Licor 43 original and 100% sustainably sourced cocoa.



**Licor 43 Horchata**: 100% non-dairy, lactose free, vegan-friendly cream liqueur, a blend of Licor 43 Original with Valencia horchata.

**Vermouth Giardino Tradizionale Rosso** and **Mediterranean Dry de Villa Massa**, an innovative, lighter style thanks to the fresh citrus and light salinity, with ingredients from the Italian Alps for the Vermouth Giardino Tradizionale, and from Sorrento for the Mediterranean Dry.



**Martin Miller's Gin**, the first super premium gin on the market, received unbeatable results at the World Gin Awards 2023, awards granted by the prestigious publication Gin Magazine. 9 Moons and Westbourne were awarded with the gold medal and 9 Moons was also named the best aged gin in the United Kingdom. 9 Moons also triumphed at the 2023 edition of the International Wine and Spirit Competition, winning another gold medal.



“ We're committed to innovative products that have received over 40 awards and recognitions in 2023 ”



**Inés Varas**

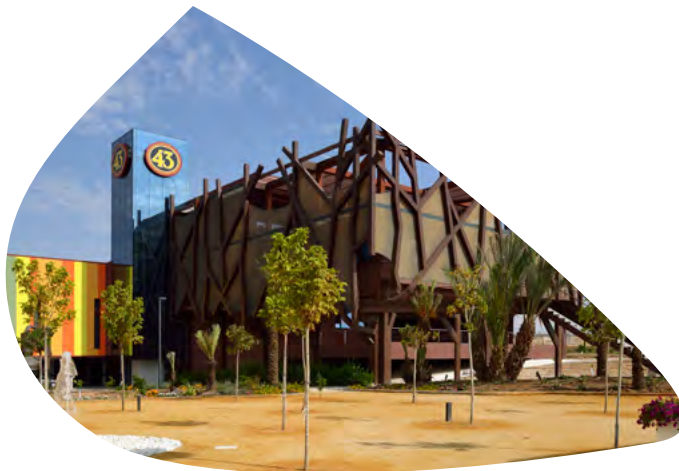
GLOBAL DIRECTOR OF INNOVATION & NEW BRANDS

## Accessible brands

We offer different formats for different moments and lifestyles, available through traditional outlets and online, promoting new experiences and new spaces for unique moments.

Products ready to enjoy at any time any where: Lolea N.º 1 can, low in alcohol, and “ready to drink” (RTD) formats within the Licor 43 range, including: Carajillo 43, Licor 43 Milk y Licor 43 Coco Milk.

**Experiencia 43.** First industrial tourism attraction in Spain to achieve the “S” Sustainable Tourism stamp.

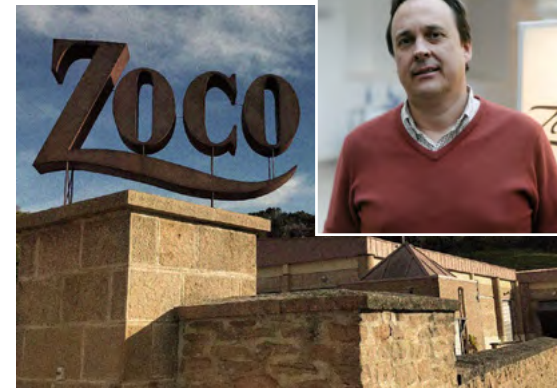


A space to enjoy **Mar de Frades** Albariño at a thousand metres above sea level: Garmet Lounge Mar de Frades at ARAMON Formigal-Panticosa, where in 2023 guests could also enjoy a concert by Spanish group Taburete.

Guided tour of the **Zoco** pacharán distillery in Dicastillo (Navarra), a service launched in 2022.

**Cruz de Alba** hosted an event focused on biodynamic viticulture at the winery, a practice extended across Spain's wine making regions to varying degrees under the title **Sintiendo Paisajes** (“Feeling Landscapes”)

This was part of the winery’s work to raise awareness of how climate change can affect biodynamics in the different winemaking areas of Spain.



“ We offer different formats for different moments and lifestyles, available through traditional outlets and online, promoting new experiences and new spaces for unique moments ”

Marcos Perezpayá  
FOOD MANAGER

The Group's own online sales channel continues to grow: **Club Venturio** for wine lovers.



## Honest brands

We foster responsible consumption through rigorous information campaigns and conscious advertising.

With the collaboration, of sectoral associations (FEBE and FeV), we promote responsible consumption and leisure.



We ensure **responsible labelling** on all products and we support an innovative digital labelling initiative in the sector.

The 'U-LABEL' was made possible thanks to the collaboration between European wine and spirit industry associations.



We supported the Spanish Wine Federation (FEV) in the creation of the **Digitalization and Wine Hub**.



“ We promote **responsible consumption through rigorous information and the development of conscious advertising** ”



**Dolores Cantrell**  
MARKETING DIRECTOR OF THE USA CLUSTER

## Sustainable brands

We're committed to brands that respect the environment throughout the value chain, optimising their environmental footprint and innovating in the design of ever more sustainable packaging.



Our Cartagena plan is designed and built using **BREEAM sustainability criteria**.



We have facilities and vineyards certified under internationally recognized environmental standards.



In 2023, **Ramón Bilbao** joined the International Wineries for Climate Action (IWCA). This is an international alliance of more than 40 wine producers across the work, forming a unified voice to promote change and reduce carbon emissions.



**Zoco** Pacharán maintains the six hectares of its estate, located in the old gardens of the Palacio de la Condesa del Pozo, with a couple of donkeys that make a wonderful family. Through social media, Zoco has godfathered a new-born donkey, son of Endrina, named through a poll on social media. Zoquito, as he has been named, has joined Endrina and Zuri to form a modern and happy family.

“ We are committed to brands that respect the environment throughout their value chain, optimizing their environmental footprint and innovating to design increasingly sustainable packaging ”

**Raquel Zaldivar**  
GLOBAL WINES INNOVATION MANAGER

We continue to make progress on **more sustainable packaging**, optimising the environmental footprint of our products:

- Certified organic paper labels with 100% recyclable fibres.
- Reduction in the weight of our bottles, saving material and avoiding significant CO<sub>2</sub> emission.

One example is the reduction in the weight of the iconic **Licor 43** bottles, allowing us to save 100 tons of glass per year. Mar de Frades has also developed a new version of the iconic blue bottle, reducing the weight by 16%, a saving of 93 t/year in glass and 47 t/year in CO<sub>2</sub>.



## Shared brands

We always put people at the centre of our decisions. Our brands are committed to local communities where they carry out activities, supporting the arts and culture.

We promote the arts and culture through different activities and sponsorship:

- Mar de Frades sponsors **Mercedes-Benz Fashion Week Madrid**, as the official wine as the biggest event in Spanish fashion. The label for the latest limited edition in 2023 was the work of designer Roberto Diz.
- For the sixth consecutive year, Mar de Frades again supported cinema as a partner of the **71st San Sebastián International Film Festival**, as part of the commitment to the world of the arts and culture.



MAR DE FRADES  
GUÍA AZUL



- **The Mar de Frades Blue Guide, Casa Atlántica** is an exclusive space where influencer Álvaro López Huerta chats with seven unique figures from the worlds of fashion, cooking and television over a glass of wine, as they reveal their own love affair with the “most Atlantic spirit” and “living in blue” in their own cities. Nuria Roca, Malena Costa, Alex Rivière, Fabio Encinar, Dani García, Javier Olleros and Tomás Páramo were among the guests.
- **Licor 43** promotes the gastronomic and leisure offering in the region of Murcia, creating Espacio Cuarentaytrés, set to become a leading gastronomic and leisure attraction, contributing to the economic, commercial and social development of the port area, a project led by the Port Authority and the Cartagena City Council.

Ramón Bilbao remains committed to training and knowledge of Spanish wine across the world its **Spanish Wine Academy**. 2023 also saw the first edition of the Spanish Wine Master. The competition-challenge hosted by Ramón Bilbao on the culture, history and features of Spanish wine, with the aim of finding the person who knows the most about Spanish wine. In 2023, the competition took place in Spain, the United Kingdom, the Dominican Republic and Colombia.



**Martin Miller’s Gin** has also participated in a number of different sponsorships since 2023, including:

- **Elle Gourmet Awards**, run by the recognized fashion, beauty and health magazine Elle, celebrating people and institutions for their contribution to the development of gastronomy, innovation, healthy eating, outreach and love of the good life.
- **Mercedes-Benz Fashion Week Madrid**, strengthening the support of the brand with the Spanish fashion industry through this sponsorship.
- **Esquire Man of the Year Awards**, held in Madrid to celebrate the talent, bravery and ambition of outstanding athletes of 2023.
- **Harper’s Bazaar Woman of the Year Awards**, awarded by the fashion magazine to celebrate the talent and work outstanding women who have shown commitment to today’s and responsibility in promoting messages that help build a better future.



“ We always put people at the centre of our decisions. Our brands are committed to local communities where they carry out activities, supporting the arts and culture ”

Alejandro Sánchez-Gómez  
MARKETING DIRECTOR IBERIA



# CONSCIOUS ENVIRONMENTAL STRATEGY

**WE HAVE ONE ENDEAVOUR: TO CARE FOR THE PLANET WE HAVE TODAY SO THAT FUTURE GENERATIONS CAN ENJOY IT AND THAT OUR ACTIVITY LASTS OVER TIME**



# PRINCIPAL INDICATORS



## Climate action

2023 2022



<b>Renewable energy consumed</b>	<b>63.53%</b>	<b>62%</b>
----------------------------------	---------------	------------

63.53%

62%



<b>Scope 1 and 2 emissions (gCO<sub>2</sub>e/l bottled)</b>	<b>34.70</b>	<b>32.95</b>
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34.70

32.95

<b>Energy consumed (kWh/l bottled)</b>	<b>0.25</b>	<b>0.24</b>
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0.25

0.24

## Circularity

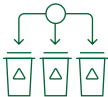
2023 2022



<b>Water consumption (l water/l bottled)</b>	<b>2.58</b>	<b>1.90</b>
--	-------------	-------------

2.58

1.90



<b>Waste (assessed/recyclable)</b>	<b>96%</b>	<b>93%</b>
------------------------------------	------------	------------

96%

93%

<b>Advertising material with FSC certification</b>	<b>100%</b>	<b>80%</b>
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100%

80%

## Biodiversity

2023 2022



<b>Vegetation linked to geographic areas (t)</b>	<b>13,000+</b>	<b>13,000+</b>
--	----------------	----------------

13,000+

13,000+



“ At Zamora Company, we are committed to protecting the environment as a cornerstone of our future. We are responsible and ambitious in the fight against climate change ”

Mari Carmen Vallejo

GLOBAL DIRECTOR OF SPIRITS

# ENVIRONMENTAL RESPONSIBILITY

Here at Zamora Company Group, we cannot afford to, nor do we want to, remain on the margins of the fight against climate change. This way, we believe that business excellence is also demonstrated through commitment to the conservation of the environment. That's why we defend **rational and efficient consumption of resources**, as well as a reducing the emissions arising from our activity. Our **respect for the environment is fully, clearly and directly integrated** into our operations in the places where we conduct our activity.

This environmental commitment is maintained throughout the value chain, focusing on environmental aspects identified as significant and strategic lines defined in our Conscious Company Model:

**For years we have led actions that position us as a key stakeholder in the fight against climate change**

## Our environmental certifications



Cartagena  
Dicastillo



WINERIES  
for Climate Protection  
Ramón Bilbao  
Mar de Frades



Cartagena



**Climate action**



**Circularity**



**Protection of biodiversity**



**Conscious suppliers** (developed in chapter 3. We believe in people)





## Climate action

Climate and meteorological changes, increasingly more evident and extreme, represent a significant challenges for our business activity, compromising the stability and continuity of operations. That's why we're constantly looking to adopt measures that adapt to this problem.

We have volunteered to form part of the **Group for the Commitment to the Sustainable Development of the Port of Cartagena**, promoting strict compliance with the SDGs directly related to to the environment. In this group, SDG 13 'Climate Action' is particularly important, promoting collective awareness of the fight against climate change and its effects.

We also participate in the **Cartagena Puerto Sostenible** Conference, organized by the Port Authority to publicize the environmental achievements of the Zamora Company in general and the Cartagena plant in particular.

“ As a Conscious Company, we put all our efforts into continuously identifying areas for improvement that allow us to grow sustainably and look to the future with optimism ”



Matt Appleby

DIRECTOR CLUSTER USA



Cartagena



### Ramón Bilbao: a sustainable winery

Since 2017, Ramón Bilbao has been a member of the **Wineries for Climate Protection** programme, consolidating its position as one of the most sustainable in the sector, obtaining a single specific certification which, furthermore, are covered within the Spanish Wine Federation (FEV).

Ramón Bilbao also reaffirms its commitment to primary production as the first winery to certify vineyard operations and the first Spanish winery to form part of the founding Committee of the **Sustainable Wine Roundtable (SWR)**, a global initiative dedicated to promoting sustainability and tackling the consequences of climate change in the wine industry.

In 2023, Ramón Bilbao joined the International Wineries for Climate Action (IWCA), collaborative group committed to reducing carbon emissions in the wine industry and which, as a member of the United Nations Race to Zero campaign, is committed to making and promoting progress towards the **Net Zero target**.

It should be highlighted that Ramón Bilbao has been growing grapes at unconventional altitude especially for its “High Altitude Vineyard” wines some 700 metres above sea level in Rioja Alta and Rioja Oriental. This initiative is aligned with one of the targets adopted for cultivation systems: adapt the stages of maturation with the objective of delaying ripening.

### Mar de Frades: innovation and differentiation

Mar de Frades, acutely aware of the serious consequences of climate change for its activity, has been a pioneer in experimenting with three unique grape varieties, which are not grown anywhere else and lack the preliminary agro-economic studies. This initiative has allowed the brand to differentiate itself significantly from other companies in the sector, producing new and original white wine varieties.

It also has Wineries for Climate Protection certification and is developing an ambitious sustainability plan called the **Mar de Frades Conscious Programme**, which tackles the corporate lines established by the company at group level on an integrated basis.

For all of the above, in Zamora Company we focus on our environmental objectives of optimising energy consumption and reducing greenhouse gas emissions.



## ENERGY EFFICIENCY

In 2023, at Zamora Company we have carried out several measures geared towards greater energy efficiency and **fostering the use of renewable energies**. These included:

- The implementation of self-generating renewable energy systems using solar panels. At the Ramón Bilbao plant in Haro, for example, the installation of these panels reduced dependence on conventional energy sources while self-generation systems were refurbished at the Cartagena plant.
- Purchase of 100% renewable energy.
- The replacement of existing bulbs with LED technology that not only reduces energy consumption but also prolongs the useful life of lighting systems.
- The fostering of awareness and training among the labour force, promoting a corporate culture of responsible use of energy.

In 2023 and due to the fall in production, we saw a **fall of 2.93%** in total consumption of energy compared to in 2022 (absolute value).

It's worth highlighting the increase in renewable energy consumption, which reached 63.53% in 2023 (increasing consumption compared to the previous year. This upward trend is due, in large part, to the use of self-generation energy using solar panels.

While the percentage of renewable energy high in ground operations is high, work in the field offers and offers a very different panorama. In this regard,

the use of fossil fuels remains predominant due to the lack of efficient electricity technologies in the rural environment. However we continue to pursue the gradual transition from fossil fuels to more sustainable alternatives.

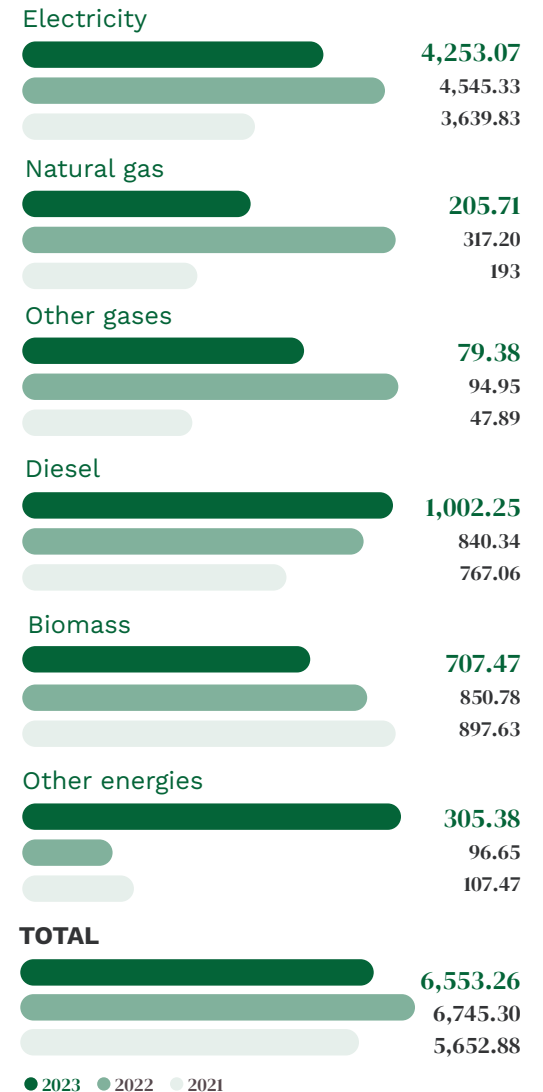
**We have committed to 90% of our energy sources bring from renewable sources by 2025. In 2023, the average renewable energy consumption reached 63.53%**



### Energy intensity (kWh/l bottled)



### Energy consumption indicators (MWh)



## EMISSIONS AND CARBON FOOTPRINT

Here at Zamora Company Group, we are certified under sustainability standards like WfCP and SWfCP, and we work actively to reduce GHG emission. This iron-clad commitment seeks to meet another target established at group level: a 15% reduction of CO<sub>2</sub> emissions for the year 2025.

The first step in this direction is to identify our main focal points of emissions to the atmosphere. Which are: the use of boilers, air conditioning equipment and the company's own fleet.

Among the measures adopted in 2023 for the mitigation of climate change are:

- Self-generation of clean energy based on the **installations of solar panels** at the Ramón Bilbao and Cartagena premises.
- Delivery of **preventive maintenance programmes** to conserve optimal working conditions of equipment and machinery.
- Installation of **biomass furnaces** at three production centres (Cartagena, Haro, Rueda). 2022 also saw the replacement of the diesel boiler at our Dicastillo centre for a more efficient and environmentally friendly model.
- Commitment to the **acquisition of cutting-edge machinery**, looking to the future of electric mobility as a sustainable alternative to vehicle fleets.

Operations associated with the company's business activity are carried out with the utmost care, adhering to applicable regulations at all times.

### GHG emission indicators

- **Sources of direct emissions:** Includes GHG emissions from emission sources that belong to or are controlled by the company, and which occur in the place where the process occurs (Scope 1).  
In our case, these are derived from the consumption of fuel across our fleet or emissions from leaks of refrigerant gases used in refrigeration systems.
- **Sources of indirect emissions:** Sources of emissions that are not under the control of the organization and which occur in a place other than the process producing them. There are two main types: those relating to consumption of electricity or heat (Scope 2) and those of the complete supply chain and the life cycle of products and services (Scope 3). The company's Scope 2 emissions arise from the purchase of electricity from third parties, while main Scope 3 emissions arise from packaging processes, business travel and the distribution of products to national and international customers.

“ For 2025, we aim to reduce CO<sub>2</sub> emissions by 15% from a 2018 baseline ”

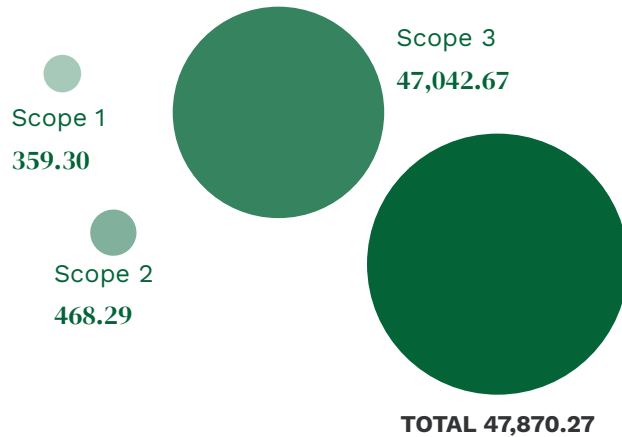


**Carmelo San Martín Gil**  
GLOBAL QUALITY AND ENVIRONMENT MANAGER

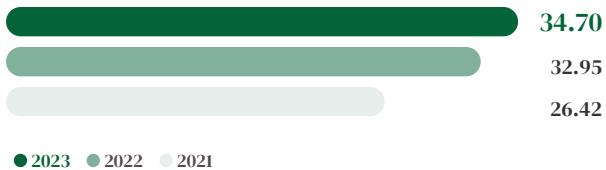


The review of our **carbon footprint** covered all the Group's plants in Spain, allowing us to report exhaustively on all three scopes and, with that, formulate a decarbonization plan led by the company to reach its commitments.

Calculation of emissions (tCO<sub>2</sub>e) (2022)



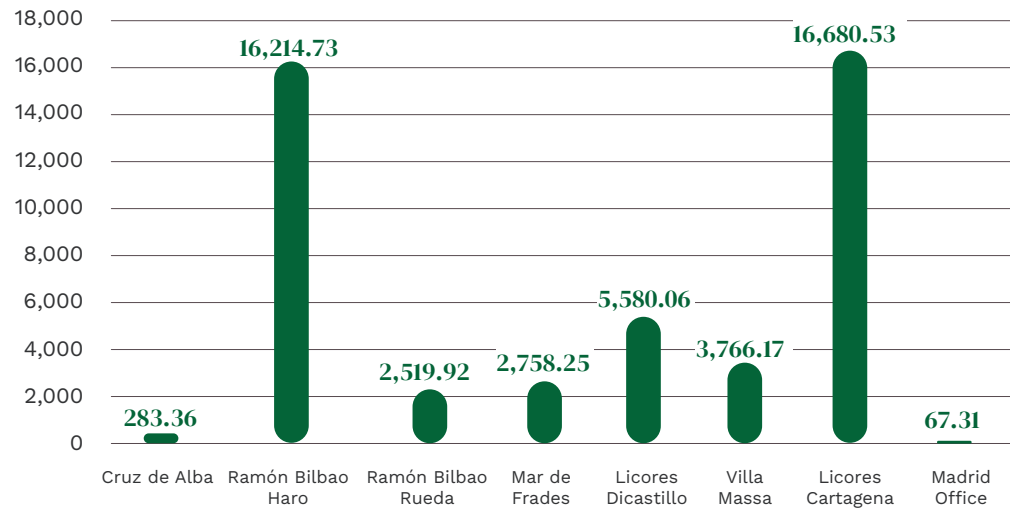
Scope 1 and 2 emissions (gCO<sub>2</sub>e/l bottled)



In 2023, we took another step towards sustainability with our through review of the carbon footprint for 2022



Carbon footprint (t CO<sub>2</sub> e)\*

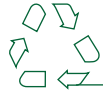


\*According to the above calculations, the Group's carbon footprint is made up of the footprints of the wineries, facilities and offices.

As part of the carbon footprint certification process, emissions have been subject to a verification process, under Standard ISO 14064.

As of the date of publication of this report, the company has not yet finalized the updated calculation of its complete carbon footprint for the year 2023, of which will be reported in next reporting period.





## Circularity

Due to the nature of our activity, the **circular economy** is vitally important to us. This way, we take different approaches to producing and consuming in a sustainable way, directly affecting flows of resources and waste.

### PACKAGING

As the company we rely on sustainability criteria on an ever-increasing basis as part of our innovation projects, especially in relation to packaging. Some of the initiatives adopted include:

- Reduction of unit price of packaging, for lighter formats.
- Increased percentage of recycled material in packaging, facilitating waste circularity.
- Design of more easily recyclable packaging, facilitating the separation of different packaging components.(labels, crown and other components)
- Use of materials that respect the environment, such as biodegradable, recyclable and reusable material, with a focus on the use of plastics. The use of natural materials like cork should be prioritized insofar as possible.
- Minimizing waste of materials throughout the production process.

- Simplification of decoration and the use of dyes and the incorporation of biodegradable pigments.
- Optimization of paper and cardboard weights and packaging systems to reduce environmental impact.

**We are strengthening our relationships with suppliers, collaborating on the search for more sustainable alternative materials**





**Success stories**

We have delivered a series of successful projects that stand out for their innovative approach and contribution to environmental sustainability. In collaborating with partners and implementing eco-design strategies, we have positioned ourselves as a pioneer in adopting circular practices in the industry.

**Glass**

We have established a close, collaborative relationship with Ecovidrio to manage our glass packaging, focusing on prevention and eco-design. Some of the most notable projects we've delivered are:

- **Ramón Bilbao crianza and other minority brand bottles**  
**Objective:** To reduce total weight by 40g  
**Results:** This affects around 6,474,193 containers (over 40,000 HL).
- **Ramón Bilbao Rueda bottles**  
**Objective:** To reduce total weight by 60g  
**Results:** This affects around 329,905 containers (over 2,400 HL).
- **Ramón Bilbao Rosado bottles**  
**Objective:** To reduce total weight by 60g  
**Results:** This affects around 185,136 containers (over 1,300 HL).

**Cardboard**

Among the measures adopted are the unification of paper and cardboard quality and thickness (saving up to 35 tons upon implementation in 2022), reducing the size of boxes to make them easier to recycle and reducing the quantity of ink used or the use of raw kraft, a more sustainable form of cardboard.

- **Reducing the weight of the case of 12 of Lolea N1**  
**Objective:** To reduce total weight by 60g  
**Results:** This affects around 10,264 containers (over 900 HL).
- **Reducing weight in the Case Of 12 Lolea N2**  
**Objective:** To reduce total weight by 60g  
**Results:** This affects around 3,250 containers (over 290 HL).
- **Reducing the weight of the case of 12 of Lolea N5**  
**Objective:** To reduce total weight by 60g  
**Results:** This affects around 1,640 containers (over 117 HL).
- **Reducing the weight of the case of 6 of Lolea N3**  
**Objective:** To reduce total weight by 60g  
**Results:** This affects around 2,535 containers (over 114 HL).

• **Reducing the weight of the case of 6 of Lolea N1**

**Objective:** To reduce total weight by 70g  
**Results:** This affects around 13,017 containers (over 580 HL).

**Plastic**

The objective is to reduce consumption and promote the circularity of this material. The development of a tear-off strip for the removal of the lid from the product (reduction of 1.4 tons of plastic per year) or the approval of a new type of shrink wrap that saves on average 50% of the plastic used in the application machines.

• **Reduction of weight of PP lid in bottles**

**Objective:** To reduce total weight by 70g  
**Results:** This affects around 1,612,578 containers (over 12,000 HL).

**Sustainable advertising material**

Removal of 100% of the *polybag* for all point of sale materials, motivating suppliers to carry out an exhaustive control of the use of plastic.

**Optimizing of pallets in logistics**

We have managed to develop an efficient and sustainable logistics model in collaboration with a partner, which has allowed us to avoid 47.4 tons of transport CO<sub>2</sub>, reducing waste by 3.6 tons and saving 39.4 dm<sup>3</sup> of wood.



## WASTE

As part of our mission to be a responsible and conscious company, we redefined our processes to ensure that the products we generate don't end up back in nature in the form of waste, but are efficiently reintegrated into other productive cycles.

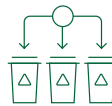
In this regard, the first step we have taken towards a circular economy is the identification and grouping of the different forms of waste generated as a result of our business activity. This way, we can find:

- **Non-hazardous waste** (paper, cardboard, glass, plastic and others). Most of this own waste is assessed and managed in a way that promotes the end of the life cycle of waste.
- **Winemaking by-products** (pomace, lees, vegetation). We're committed to taking advantage of recycling and promoting their use as organic fertilizer.
- **Urban waste.** Processed by authorized external waste managers who deliver the best possible processing for the waste in question.
- **Hazardous waste.** A tiny quantity in relation to the rest of the waste, produced primarily by maintenance activities.

Here at Zamora Company, we're committed to the correct separation of waste at source, a fundamental practice at our facilities. This way, we can facilitate subsequent processing and assessment through authorized external waste managers.

We afford great importance to the knowledge and collaborative role of all teams. Throughout 2023, we carried out several training initiatives to guide and raise awareness among staff on the correct separation and management of waste in the workplace.

The percentage of waste that can be processed without landfill has risen from 3% to 93% in 2022 to 96% in 2023. In 2023, hazardous waste represented just 0.06% of the total waste generated, which is reflected in the additional reduction in comparison to the 0.08% registered the previous year.



Waste generation indicators

Our target is to reach 'zero waste' by the year 2025



Type of waste (t)	2023	2022	2021
<b>Organic by-products</b>	2,696.47	2,656	2,134.36
<b>Recyclable solid waste</b>	510.66	500.10	369.96
<b>Non-recyclable solid waste</b>	126.79	234.94	146.23
<b>Hazardous waste</b>	2.13	2.71	3.53
<b>Total</b>	3,336.05	3,393.75	2,654.08

Waste generation ratio	2023	2022	2021
<b>kg waste/l bottled</b>	0.12	0.12	0.11

## LIQUID DISCHARGES

At present, we use three types of waste:

- **Zero discharge into public waterways:** This is the ideal situation and the goal we pursue. In this scenario, all waste water generated during the production process is subject to rigorous internal processing. Subsequently, purified water is reintegrated in the environment in a controlled and secure fashion, whether through use in green areas around the plant or through the delivery to specialized waste managers in liquid waste.
- **Discharge to public waterway after internal purification:** In certain circumstances, discharge to public waterways can be necessary after a rigorous purification process carried out within the Zamora Company facilities.
- **Direct discharge to public waterway:** although this is the least desirable, one must confront this situation in a transparent and responsible manner and comply with the legal parameters established.

In all cases, we prioritize the continued control of waste, ensuring strict compliance with environmental and legal standards.

**We establish “zero discharge” into public waterways as a target**

## WATER CONSUMPTION

We have incorporated a series of innovative measures and effective measures to guarantee responsible and efficient use of this vital resource such as, for example:

- **The implementation of smart irrigation systems,** which allow us to consume the exact quantity of water necessary for cultivation, thus optimizing use and reducing waste.
- **The integration of weather stations** that provide precise and updated data on climate conditions. This way, more efficient planning of field work and more precise irrigation management and more precise irrigation management.
- **The installation of dosifiers in the heads of hoses,** sectorized control of water consumption areas at each plant, and the acquisition of automatic floor washing systems.

Despite these efforts, we observe a significant increase in water consumption, reaching 42% in absolute values, due to greater production of cream liqueurs.

On the other hand, it's important to highlight that, in 2023, consumption of 121,268 m<sup>3</sup> of water was recorded across the irrigation of vineyards at the Group's four wineries. This figure represents a reduction in respect of the previous year, due primarily to favourable climate conditions and greater in this period.



### Water consumption indicators

Source of supply	2023	2022	2021
Municipal Network	94.2%	93.6%	91.6%
Well	5.8%	6.4%	8.4%

Consumption	2023	2022	2021
Total (m <sup>3</sup> )	67,292	52,842.44	50,965.78
By activity (l of water / bottled)*	2.58	1.90	2.17

\*To see water in relative terms, it is not considered in the calculation or in the consumption of irrigation water for vineyard (121,628 m<sup>3</sup> in 2023) or used in the liqueur production (the latter included later in the section corresponding to raw materials).



## RAW MATERIALS

We are aware of the importance of responsible consumption. That’s why we prioritize the optimization and efficiency in the use of resources, without compromising on the quality of the products we produce. What’s more, the nature of our activity does not involve the use of raw

materials capable of generating a significant environmental impact. In 2023 we acquired a total of **28,936.11 tons of raw material**, which represents an 8% reduction in respect of the previous year, primarily due to the reduction of the production of the Group.

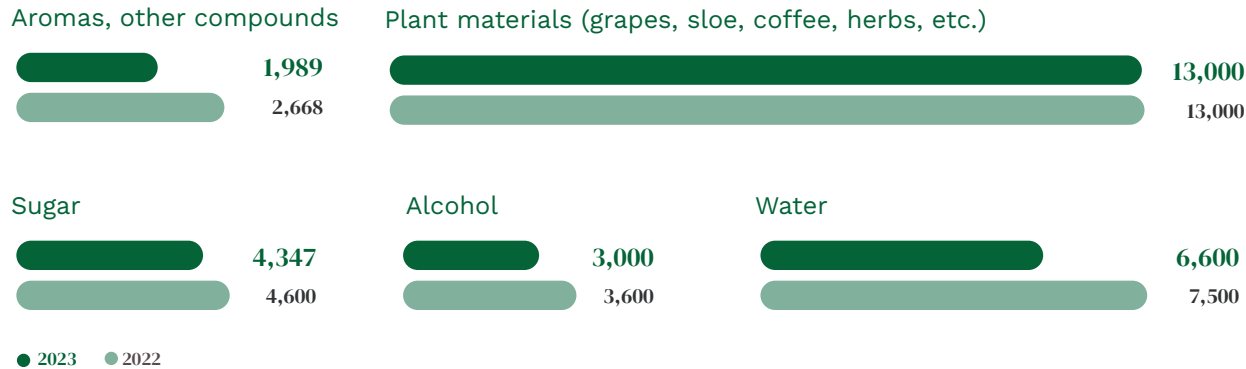
On the other hand in relation to the use of fertilizers and chemical phytosanitary products for agricultural activities, we maintain a low and controlled level of consumption, without considering a significant environmental impact.

We have also implemented measures to eliminate the consumption of phytosanitary products, using preventive treatments in our vineyards and replacing them with organic alternatives, helping conserve the environment.

No specific food waste actions have been undertaken in 2023, as this is not considered to be an environmental aspect arising from our activity. However, we apply strict control over market returns and possible deviations in packaging, minimizing any loss or waste of products.



### Consumption of raw materials (t)



## Protection of biodiversity

As a Conscious Company, we adopt responsible practices in our day-to-day operations to promote the regeneration and maintenance of the ecosystems in which we operate.

In this way, we are committed to biodynamic and sustainable agriculture that promotes the protection and promotion of biodiversity in its vineyards, thanks to measures such as:

- **No herbicides, pesticides or transgenics**, prioritising the health of ecosystems and conservation of biological diversity.
- **Use of organic fertilizer** to improve the properties of soils and maintain natural balance.
- **Application of natural treatments**, like chamomile, horsetail or propolis, to control pests in a non-invasive way.
- **Use of sexual confusion practices in vineyards** to control plagues of the vine in an environmentally friendly way.
- **Installation of vegetation cover** to foster biological control of plagues and prevent the proliferation of exotic invasive species.

- **Implementation** of precision viticulture using drones, which allows for more efficient and precise management of resources.
- **Respectful of local fauna**, contributing to the creation of adequate habitats through the installation of nests and posts for birds.

Mar de Frades's commitment to biodiversity is particularly worth highlighting, through its involvement in the Sea-Conscious project, seeking to raise awareness of the problem of plastics in the oceans.





# WE BELIEVE IN PEOPLE

**COMPANIES ARE THE SUM OF THEIR PEOPLE THAT'S WHY  
WE'RE PROUD OF WHAT OUR TEAM AND SUPPLIERS ACHIEVE EVERY DAY.  
THEY ARE THE REAL PROTAGONISTS**

# PRINCIPAL INDICATORS



## Team



	2023	2022
Women in managerial roles	17%	15%
Nationalities	25	21
Training plan	100%	97%
Hours of training	10,431	3,845

## Consumers



	2023	2022
Claims	33	35
Food safety complaints	0	0
Data protection incidents	0	0

## Suppliers



	2023	2022
Suppliers	1,200	1,000

## Society



	2023	2022
Social project	10+	10+
Philanthropy	€650,000	€650,000



“Knowing how to listen and stay attentive to our surroundings is key to detecting the needs of those who truly matter: people”

Jose Antonio Valés

GLOBAL DIRECTOR OF HUMAN RESOURCES

# A COMMITTED TEAM

At Zamora Group Company, people come first. That's why we're committed to creating an attractive and secure working environment so that our employees can give the very best of themselves.

Along these lines, in 2023 we continue to put the focus on **four strategic lines** delineating our Conscious Company Plan:

1

## Professional development

Attract and maintain the best talent to go further. Provide our teams with opportunities for continuous learning and development.

2

## Health and safety workplace well-being

Caring for people is one of our priorities: we want our people happy, motivated, and productive in a safe and healthy environment.

3

## Work-life balance, diversity and inclusion

Valuing everyone, creating an inclusive working environment that allows for a work-life balance.

4

## Conscious team

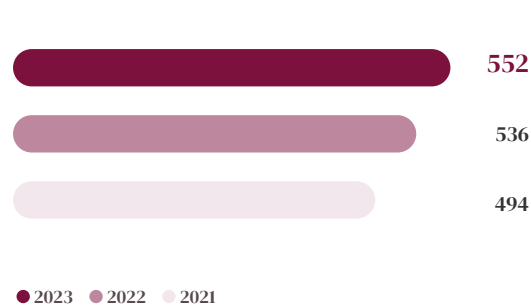
Empowering our employees to lead advances such as Conscious Company



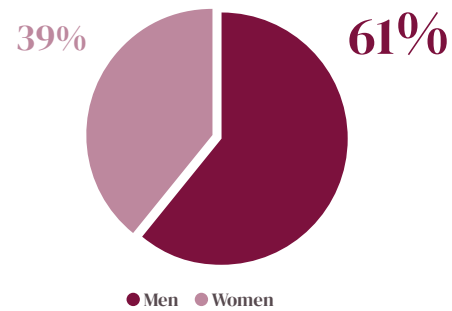
## Our team

Year after year, we create quality employment and, at the close of 2023, we have a staff of 552 people across the world, which is growth of 2.9% year on year.

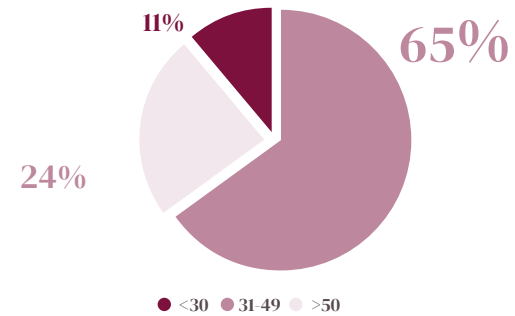
No. of professionals



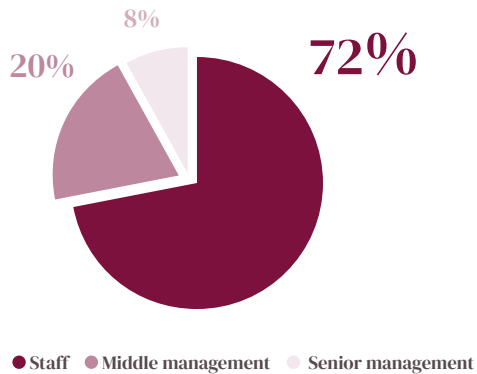
By gender



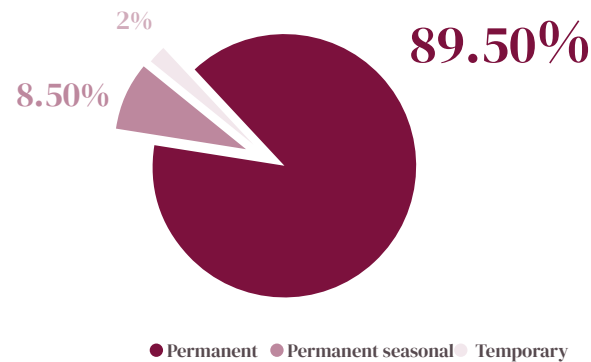
By age



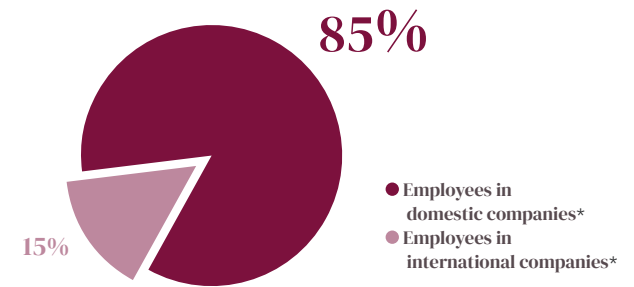
By professional category



By type of contract



By location



\* The majority are distributed between the companies Diego Zamora, S.A., DZ Licestá ores, S.L.U. and Bodegas Ramón Bilbao, S.A.  
 \*\* The highest percentage is in the three.

**33%** of staff receive performance evaluation linked to a bonus  
**14** collective bargaining agreement covering **98%** of the staff

## PROFESSIONAL GROWTH

We believe that training is the best vehicle for promoting the development and talent of the people who form part of the Group. We offer staff up-to-date programs related to the strategic objectives of the business in order to enhance their skills and top up knowledge in various subjects.

Within the company, we have an **annual Training Plan** whose specific objectives are configured according to the opinions, suggestions and assessments of their managers.

2023 saw a greater balance between online and face-to-face training, increasing the use of the virtual formats with respect to the previous year and already standing at 50.36% of the total.

No. of sheets



No. of participants



No. of training actions



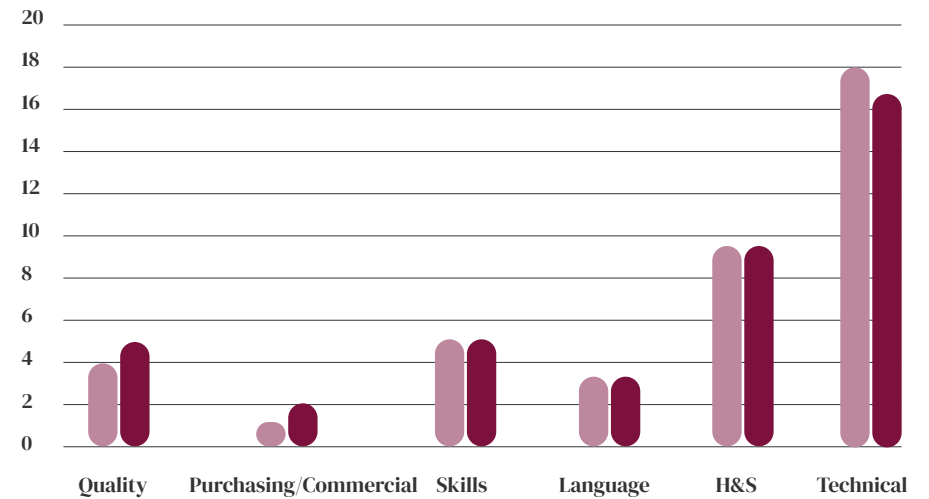
No. of hours of training per employee



● 2023 ● 2022 ● 2021



### Compliance with Training Plan



● Training actions planned ● Training actions delivered

Of the total training actions planned in 2023, 102.5% were delivered, improving on the 2022 figure of 98%.

## HEALTH, SAFETY AND WELL-BEING

Ensuring people’s safety is a key aspect for the Group. That’s why we foster a **culture based on prevention and safety**, where everyone’s involvement is crucial. Along these lines, in 2023 we renewed our collaboration agreement with the two Workplace Risk Prevention Services with whom we had been working.

Special attention should also be paid to the situation of employees, allowing, for readjustments or relocations, where permitted, of particularly vulnerable or sensitive staff and pregnant women.



### Lines of work

- Identify, avoid and control risks.
- Reduce the rate of workplace accidents.
- Improve operations

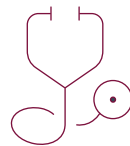
### Preventive Organization and actions

- Contracts with two Prevention services across four spe
- A Health and Safety Committee.
- Initial and periodic assessments of risks.
- Preventive planning.
- Management and resolution of corrective actions.
- Annual report and activities carried out.
- Research of workplace accidents and subsequent management.

“ In 2023, we conducted 454 medical check-ups as part of our Health Monitoring: initial check-up and periodic annual reviews ”



**Rocío Olmos**  
HR ADMINISTRATION PARTNER



Health and safety performance	2023	2022	2021
Absence rate	1.61	1.81	1.35
Frequency rate	21.47	11.83	15.52
Incident index	37.57	20.71	27.16
Index of severity	0.66	0.24	0.30
No. of accidents	18	10	12
No. workplace illnesses	0	0	0
Medical recognition	454	472	460

The accidents that occurred in fiscal year 2023, 3 corresponded to women and 15 to men. In the international area, no occupational accidents were reported during 2023.

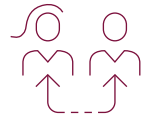
## In 2023 we increase the presence of women in management positions

### WORK-LIFE BALANCE, DIVERSITY AND INCLUSION

Being a Conscious Company also means laying the foundations to build the world we believe in. We also contribute to this aspiration by fostering an inclusive culture and a diverse workforce that enriches us as a company. We do this by implementing policies that promote equality, non-discrimination and work-life balance:

- Equality policy.
- Protocol for action for the prevention of workplace harassment, whether psychological, sexual, physical or verbal.
- Remuneration policies, corresponding to skills and knowledge, avoiding any form of discrimination.
- Flexi-time policy, applicable to all employees not involved in production or maintenance activities.
- Remote work and nomad policy.
- General People Document, recognizing the right to digital disconnection.

Different generations coexist within our staff, providing great value thanks to the perspectives and skills of each of them. We remain attentive to specific needs, recognizing and respecting the specifics of each member of the team.



Diversity and gender	2023	2022	2021
<b>Women on staff</b>	<b>39.31%</b>	<b>41.89%</b>	<b>37.6%</b>
<b>Women on the Management Committee</b>	<b>4</b>	<b>3</b>	<b>3</b>
<b>Women on the Board of Directors</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Women in managerial roles</b>	<b>17%</b>	<b>15%</b>	<b>17%</b>
<b>Return to work after maternity/paternity leave</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>Salary gap*</b>	<b>1.21%</b>	<b>7.81%</b>	<b>6%</b>

\* The different in the data from 2023 compared to other years is due to the update to the calculation, in accordance with the current Equality Plan.



Staff by age and professional category	Direction	Middle management	Staff
<b>&lt;30</b>	<b>0</b>	<b>5</b>	<b>57</b>
<b>31-49</b>	<b>23</b>	<b>84</b>	<b>250</b>
<b>&gt;50</b>	<b>23</b>	<b>21</b>	<b>90</b>

“ Different generations coexist within our staff, providing great value thanks to the perspectives and skills of each of them ”



**Isabel Segado**  
HRBP GBS & OPERATIONS



### Functional diversity

We all have the right to work. That's why we believe it's fundamental to incorporate all workers into the workplace, regardless of their condition recognizing the inherent diversity of each individual, **from the premise that all persons are equal**. To ensure the inclusion of those with special needs, we have implemented an inclusive workplace risk prevention strategy that supports and facilitates the inclusion of persons with special needs in the workplace.

On the other hand, we remain committed to universal accessibility policies, which cover both the perspective of employees and that of our clients and visitors. Universal accessibility is integrated into new projects and our facilities where, the company meets all the regulatory requirements to receive visitors and provide accessible experiences that promote inclusion.



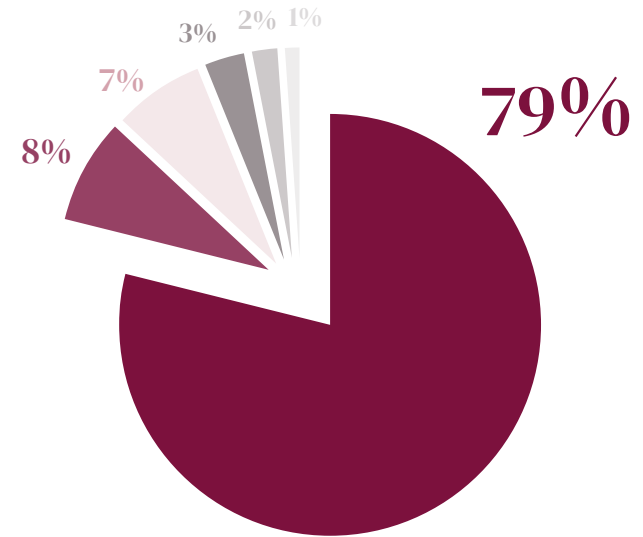
Employees with disabilities*	2023	2022	2021
No. of persons	8	10	9
% of the total staff	1.45	1.88	1.84

\* Consolidated group data provided, with all Spanish companies complying with applicable regulation.

### Cultural diversity

If there's one thing that characterizes us, it's our **international presence**, active in over 80 countries.

#### Nationalities



● Spanish ● United States ● Italian ● German ● Mexican ● Other nationalities\*

\* 20 different nationalities with little weight within the company total.



“We currently have 25 nationalities among our staff”

**Andrea Kirkham**  
HRBP USA & LATAM

## A CONSCIOUS TEAM

Within the group we have a **Conscious Company Manager**, responsible for leading our corporate ESG strategy. Since 2023, this role comes under the People Department, reporting directly to the CEO. The functions include the promotion of communication with stakeholders, both internal and external, highlighting achievements and significant progress in sustainability.

This informative and awareness-raising work within the staff is fundamental, as ensuring professionals are aligned with the company's values and mission is key to meeting our goals. That's why we prioritize the creation of a culture of sustainability, driven by effective leadership and good internal communication, with special emphasis on new hires. This approach seeks to integrate sustainability into all facets of the company, encouraging employees to actively participate and commit to the cause.

### Well-informed employees

For us, the Communication portal is much more than a channel to share information with our employees. It allows us to keep people involved, fostering pride and commitment.

The most important sections are:

#### About Us

- **The Mirror:** All relevant corporate information, including corporate presentations, general results, strategic plan and other information of interest, is available here. We look to provide transparency and accessibility so that all team members can be informed about the direction and overall performance of the organization.

- **Magazine:** We hold a more personal interview with all new hires, designed to get to know the members of the teams better, foster inclusion and get an idea of their personal interests and motivations. This process allows us to create a comfortable environment and adapt our internal dynamics in search of a more personalized working environment in keeping with the individual expectation of each employee.

- **C Informa:** Press releases and communiqués.

**Ethical district** Area dedicated exclusively to regulatory compliance and risk management. Provides access to corporate documents approved and in force, serving as a centralized archive for the teams. Here employees can find policies, procedures and other important documentations. This way, the company remains

aligned with legal standards and manages corporate risks effectively.

**Vacancies** We have designed the integration between the compliance and risk area and the 'Work with us' section of the website. This automatic synchronization ensures that information relating to employment opportunities, selection processes and any relevant update is consistent on both the internal portal and the public website.

This simplifies access for stakeholders and employees, ensuring up-to-date and accurate information on employment opportunities and human resources policies. Through the Communication Portal we send around 200 communications annually to employees.

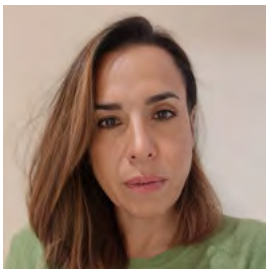
**New hires**

Our selection and hiring processes are meticulously designed to ensure candidates are aligned with our culture of commitment, preserving our company's core values and maintaining our essence as a close-knit, family-owned company. We endeavour to ensure the characteristics that have defined us over time remain ingrained: commitment, independence and innovation.

**Zamora Company's OnBoarding initiative** is our integration programme, designed to facilitate the immersion of new hires in our corporate culture. This program not only enables them to understand and adopt the Group's purpose and values, but also provides them with a comprehensive view of our organizational strategy.



“ We seek to ensure every employee feels part of our history and contributes to our future in a meaningful way ”



**Nazaret Lite**

HRBP EMEA & GLOBAL TALENT AND DEVELOPMENT

# CONSUMERS AND CLIENTS

Consumers and clients are fundamental. Not only are they key stakeholders for the business but we also direct all our efforts towards them in promoting responsible consumption of our products.

## Pillars of our commitment to consumers and clients

1

### Conscious consumers

We promote responsible consumption.

2

### Satisfaction

Culture of quality and food safety.

3

### Security

of information and personal data protection.

4

### Client experience.

5

### Sustainable innovation

to respond and surprise.

“

Consumers and clients are at the heart of our decisions and operations to ensure quality, innovation and safety”



Blanca de la Infiesta Lecona

GLOBAL MARKETING SPIRITS DIRECTOR



## Conscious consumers

In line with our social responsibility, we've developed the following actions to drive responsible consumption:

- Products with lower levels of alcohol in the portfolio.
- Responsible product marketing and information.
- Actions to distance alcohol consumption from risk groups and situations, while fostering healthy lifestyle habits.



### STRONGER TOGETHER

Here at Zamora Company we actively participate in all sectoral programmes promoted by the FEV (Spanish Wine Federation) and FEBE (Spanish Federation of Spirits), joining forces with the sector in the fight against alcohol abuse and its harmful effects on society. In 2023, we continued our participation in the European [Wine in Moderation](#) programme.

We worked with the FEV on the new European wine labelling regulation, in force from 8 December 2023, which includes pictograms on risks messages on moderate consumption. Our wines are pioneers on the market in the nutritional and ingredient declaration, a further examples of transparency. In the case of alcoholic beverages, we have also adapted more than 95% of our labelling to the nutritional and ingredient declaration through electronic labelling.

Since 2021 we have also been part of the board of trustees of the Foundation for Wine and Nutrition

**Research (FIVIN)**, which promotes responsible and moderate wine consumption from a scientific perspective.

In 2023 we also organized the International 'Lifestyle, Diet, Wine & Health' Conference, where scientific studies were presented that link moderate wine consumption with a healthy lifestyle. This conference led to the publication of the '**Lifestyle Matters**' declaration, endorsed by more than 50 scientists, researchers and physicians, highlighting the importance of healthy eating and a balanced lifestyle.

“ In 2023, together with FIVIN, we participated in the International Congress 'Lifestyle, Diet, Wine & Health' Conference, to discuss the importance of maintaining a healthy diet and a balanced lifestyle ”



Sara Bañuelos  
WINERY DIRECTOR,  
RUEDA



### Responsible consumption is our watchword

We're committed to promoting responsible consumption, aligned with the different groups we belong to.

We support initiatives like the FEVE's campaign [Enjoy Responsible Consumption](#), promoting habits responsible habits of moderation based on scientific evidence, underlining the importance of zero alcohol consumption for minors, drivers and pregnant women.

We also promote moderate wine consumption as a fundamental pillar of European culture and

economy, supporting actions carried out by the FEV. In this regard, we promote the objective of caring for consumers, encouraging the enjoyment of wine in a healthy, positive and pleasant manner and fostering a sustainable culture.

We would highlight the first edition of [Win Day](#), an initiative of the Wine In Moderation Association, which brings together organizations from different countries in Europe and Latin America. This campaign seeks to promote a sustainable culture of wine through moderate consumption, integrated into a healthy lifestyle.

“ We're committed to promoting responsible consumption, aligned with the different groups we belong to ”



Paula Fandiño

WINERY DIRECTOR,  
MAR DE FRADES

### RESPONSIBLE ADVERTISING

Since 1999, Espirituosos España has had a strict Self-Regulation Code to ensure that advertising communications do not encourage abusive consumption. Through our participation in this organization, we support various initiatives to promote responsible consumption:

- ‘Menores: ni una gota’ (Minors: not a drop) programme.
- *Sal de cuentas con cero en alcohol* (Stop counting with zero alcohol) programme.
- Participation in *Noc-turnos* campaign.
- Campaign for the prevention of abusive consumption

in the university community.

- *Tú Sirves, Tú Decides* (You Service, You Decide) campaign.
- Collaboration with distributors to foster the responsible sale of alcoholic drinks.
- Support for the Alcohol and Society to promote zero consumption among minors, pregnant women and women who are breast feeding.

In terms of responsible marketing and communication, we follow the Wine Self-Regulation Code on Advertising and Commercial Communications of the FEV, supervised by Autocontrol de la Publicidad.



## Consumer and client satisfaction

The Group has effective mechanisms in place to collect, analyse and process information on the satisfaction of our customers and consumers, focusing on:

### Our priorities



**Quality and food safety**



**Information security and personal data protection**



**Customer experience**



“ The company as a whole values and promotes a consumer- and client-centered approach, integrating this perspective into every decision-making and operational process ”



**Carlos Gallego**  
DIRECTOR CLUSTER IBERIA





## Quality and food safety

To ensure the quality of our products and to generate trust, we hold the following certification:

- **Cartagena:** ISO 9001 (Quality) and IFS (Quality and Food Safety).
- **Dicastillo:** IFS (Quality and Food Safety).
- **Haro:** BRCGS and IFS (Quality and Food Safety).
- **Villa Massa:** ISO 9001 (Quality).



During 2023, as every year, the certified centres have been audited internally and externally. The results of these audits were positive and have been duly addressed to ensure continuous improvement.

It should be noted that this year the IFS audits at Dicastillo, Haro and Cartagena were successfully carried out under the 'unannounced audit' scheme, ensuring compliance with food safety and quality requirements at any time of the year under any circumstances.

We have a strict policy when it comes to training and awareness of food safety and quality. In Spain, 100% of our employees have completed food hygiene training.

In addition, we have tools to measure the

satisfaction of our customers and consumers, whose opinions and preferences are a source of inspiration for us:

- Questionnaires and specific surveys.
- Communications received.
- Compiling and analysis of performance data.
- Discussion groups and participation in specialist forums.
- Reports from consumer organizations.
- Studies on the sector, market and competitive position.



### Communication and complaints

2023 saw complaints levels remain constant in relation to the previous year, both in total number and per million litres produced.

We continue to work with the complaints control and management tool for all the Group's brands through the Salesforce program, affording us agile contact with consumers.

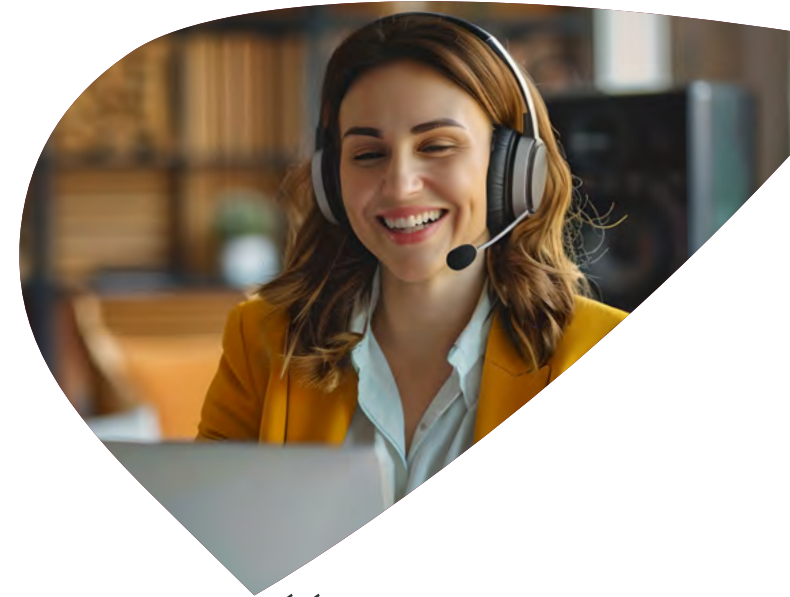
Most complaints are due to defective presentation elements (caps, corks, capsules) and organoleptic issues in wines and spirits.

In 2023, we carried out a **customer satisfaction survey** for our five strategic brands (Licor 43, Ramón Bilbao, Martin Miller's, Mar de Frades and Villa Massa) in all our market clusters. The results

were satisfactory, with high scores compared to the competition.

We also detected areas for improvement in the Europe and emerging markets cluster, as well as in the Supply Chain, Innovation and Operations departments. Based on these results, we have designed an action and improvement plan for the coming months.

In 2023, we observed an increase in consumer inquiries about ingredients, allergies and other technical issues. We investigate and respond to all complaints as quickly as possible. Although we cannot always establish fixed terms, we commit to responding to internal and external technical questions within a maximum of 72 hours.



“ There were no complaints in relation to food safety. In our laboratory we perform about 6,000 analyses every year to guarantee the quality and safety of our Limoncello ”



Raffaele di Stasio  
QUALITY MANAGER

No. of justified complaints



No. of justified complaints per million litres produced





## Information security and personal data protection

In Zamora Company Group, we value the information security and data protection of both our clients and leads, including employees, partners and suppliers. Therefore, we have an **Information Security Plan**, based on the ISO/IEC 27002 standard, which integrates measures for the prevention and mitigation of security incidents related to information, based on the risk management established by the Group.

We also comply with the basic principles established in the General Data Protection Regulation (GDPR) and the Organic Law 3/2018 of December 5, on Personal Data Protection and guarantee of digital rights.

Within our structure, the Data Protection area, integrated into the Legal division, supports the entire Group. Through the Legal Department and the Digital Transformation Department, controls are regulated to implement the value of information security. These measures ensure that only the data necessary for the degree or extent of processing, retention periods and data accessibility are processed.

We also have in place an Information Security Incident Management Policy that establishes how to handle and resolve incidents affecting security, hardware malfunctions, software, communications, threats, vulnerabilities and risks.



“ We have an **Information Security Incident Management Policy that establishes how to deal with and resolve incidents** ”



**Juan López**  
GLOBAL IT DIRECTOR



## Customer experience

### The value of Wine Tourism and Industrial Tourism

Over the last decade, we have committed to tourism as a valuable element in improving the consumer experience. We currently have **three wineries open for visits: in Rías Baixas (Mar de Frades), Rueda (Ramón Bilbao) and Rioja (Ramón Bilbao)**, as well as two industrial plants also open to the public: the "Experience 43" in Cartagena and the guided tour service at the Dicastillo distillery (Pacharán Zoco), launched in 2022.

### Spanish Wine Academy

This is an open training space on Spanish wine culture, promoted by Bodegas Ramón Bilbao. The aim is to bring the wine world closer to experts and consumers, offering specific training, materials to broaden their knowledge of wine in Spain and hosting events with winemakers.

Users can choose between two levels: Wine lovers and Wine experts.

As part of the Spanish Wine Academy's activities, year after year the 'Juli Soler' awards, created by Madrid Fusión The Wine Edition, are presented at Madrid Fusión to recognize promising young people in the different fields within the sector.

### La Cabaña Mar de Frades Garmet Lounge

For the second consecutive year, Mar de Frades opened the winter season at the Cabaña Garmet Lounge, an Atlantic experience one thousand metres above sea level at Aramón Formigal-Panticosa. A unique space combining a ski resort and gastronomic experience of the highest level.

After last season's success 2022-2023 saw the La Cabaña Lounge space expanded from 141 m<sup>2</sup> to 315 m<sup>2</sup>. Ski lovers and most demanding of palates visited the space to enjoy a select gastronomic offering paired with Albariño.

### Club Venturio

An exclusive space for wine lovers and explorers. In addition to the usual channels of distribution, food and hospitality, we offer consumers our Venturio Club: an initiative focused on improving the customer experience, with telesales services and online store, and exclusive benefits for members, guaranteeing delivery within 48-72 working hours.

With their first wine purchase, customers become a member of the Venturio Club, receiving a discount on their next purchase and two invites to visit one of our wineries. We offer personalized gift boxes, packs with advantageous conditions, personalized back labels and shipments with dedications.



### Seventh edition of the Licor 43 Bartenders & Baristas Challenge

Every year, Licor 43, Spain's fastest-growing international liqueur, invites professional bartenders and baristas from around the world to show their creativity in the Bartenders & Baristas Challenge, preparing the most creative combinations of Licor 43 with coffee. The competition held its seventh edition in 2023, for the first time in Madrid, with Gabriela Wong from Costa Rica the winner, thanks to her cocktail 'Capital Vice'.



## Sustainable innovation

We have an extensive portfolio of products to meet the expectations of consumers. In 2023, we launched a series of unique products:

**Licor 43 Crème Brûlée** is a delicious cream liqueur with the flavour of the iconic dessert and a surprising hint of salted caramel. Another is **Licor 43 Chocolate Delight**, a new version of our acclaimed Licor 43 Chocolate that's lower in alcohol, adapting to the demands of the Dutch market. In Germany we exclusively launched a new non-dairy version of our classic Licor 43 con Leche cocktail in a ready to drink format just for that country. **Cocktail 43 Coco Milk** offers consumers new consumption occasions.

Meanwhile, **Lolea** has reduced the alcohol volume of all its variations to 5.5% alc. vol. This is part of our commitment to more refreshing recipes and sustainability with the elimination of the sleeve as part of Lolea nº2 packaging. In countries like Canada, it has been completely removed from the entire range.

### All our wines are certified vegan

We implement regenerative agriculture with our biodynamic field practices; a respectful viticulture that allows us to be more sustainable with our land and our consumers, by creating **wines free of harmful**



**substances.** Our aim is to achieve Demeter Certification by 2023; a mark of recognition for agricultural or livestock products produced according to the principles of biodynamic agriculture, a prerequisite being certification according to the European organic farming regulation.

### Ramón Bilbao

Our Ramón Bilbao range includes a line of **organic wines**, the culmination of our commitment to sustainability and a further step on our path as a conscious company.

### Mar de Frades Certified Vegan Wines

In 2022 Mar de **Frades Finca Monteveiga** was launched, with the aim of completing our proposition around the terroir of Rías Baixas. **Finca Valiñas** the winery's iconic wine, has also seen its packaging evolve with the launch of a personalised burgundy blue bottle with engraved seagulls.

### Cruz de Alba

The Cruz de Alba brand has certified **Finca los Hoyales**. Our vineyard, which has been certified organic since 2015, also benefits from regenerative agriculture.

### Transparency and responsible labelling

We continue to work to improve the labelling of all our brands in line with our commitment to transparency. In addition, through Ramón Bilbao, we have supported the creation of the **Digitalization and Wine Hub**.





## Quality and innovation recognition

2023 was another year of great recognitions for Zamora Company and our products. The total number of prizes received by the company

continued to grow, thus becoming one of the most recognized and celebrated wine and spirit companies in the world.

### Spirits

Westbourne	<b>World Gin Awards 2023 Gold Medal</b>
9 Moons	<b>World Gin Awards 2023 Gold Medal Best Aged Gin in the United Kingdom</b>
Villa Massa Vermouth Giardino Tradizionale	<b>The Spirits Business Masters Gold Medal SIP Awards Two Double Gold Medals SIP Awards Consumers' Choice Awards</b>
Villa Massa Vermouth Giardino Mediterraneo	<b>The Spirits Business Masters Gold Medal SIP Awards Gold Medal Consumers' Choice Awards</b>
Villa Massa Vermouth Giardino Tradizionale Di Torino Rosso	<b>San Francisco World Spirit Competition Double Gold Medal</b>
Villa Massa Amaretto	<b>San Francisco World Spirit Competition Gold Medal Premios IWSC – Club Oenologique Gold Medal The Spirits Business Masters Gold Medal SIP Awards Platinum Consumers</b>

Villa Massa Limoncello	<b>SIP Awards Best of class Platinum</b>
Licor 43 Chocolate	<b>Premios IWSC – Club Oenologique Gold Medal The Spirits Business Masters Master Medal SIP Awards Double Gold Medal</b>
Carajillo 43 RTD	<b>The Spirits Business Masters Gold Medal SIP Awards Gold Medal</b>
Cocktail 43 Milk	<b>The Spirits Business Masters Gold Medal</b>
Licor 43 Horchata	<b>SIP Awards Double Gold</b>



## Wines

Ramón Bilbao	Among the 50 most admired wine brands in the world
Ramón Bilbao Límite Sur 2019	Grenaches du Monde Competition Gold Medal
Mar de Frades	Concours Mondial de Bruxelles Silver Medal

## Outstanding ratings

Mar de Frades Finca Monteveiga Albariño	Decanter World Wine Awards 97 points Guía Proensa 2024 99 points
Lalomba Finca Ladero	Decanter World Wine Awards 97 points Guía Proensa 2024 99 points
Ramón Bilbao Mirto	Proensa Guide 2024 99 points
Ramón Bilbao Mirto 2018	Guía Peñín 2024 94 points
Lalomba Finca Valhonta	Guía Proensa 2024 99 points
Lalomba Tinto – Finca Valhonta 2019	Guía Peñín 2024 95 points



## Recognitions of our performance

### International Best Business Model Award

For the Best Commercial and Customer Strategy, awarded by the business consultancy firm Development Systems, in collaboration with the Asociación para el Progreso de la Dirección.

### S for Sustainability

The 'Experiencia 43' space obtained the S for Sustainability stamp from the Spanish Quality Tourism Institute (ICTE), the first industrial tourism complex to receive this certification.

### Demeter

Cruz de Alba obtained the Demeter international certification for its vineyards as a result of the commitment biodynamic agriculture.

### International Wine Challenge Industry Awards 2023

Ramón Bilbao was recognized with the Best International Marketing Campaign for the 'Spanish Wine Master' initiative.

The brand also joined the International Wineries for Climate Action (IWCA), an international group of more than 40 wine companies around the world committed to reducing carbon emissions to protect the planet.



“ We innovate to offer our consumers unforgettable experiences that convey our passion for creating unique and excellent products. And we do so responsibly, being aware of the need for sustainability in the processes we undertake ”



Carmen Giné

GLOBAL WINE MARKETING DIRECTOR

# CONSCIOUS SUPPLIERS

Here at Zamora Group, we are aware that collaboration is the way to reach the goal we have set ourselves, moving together in the same direction. Following this philosophy, we establish ethical relationships with our suppliers and partners, aligned with our values and our commitment to sustainability.

In this way, we support them and establish synergies that enable mutual growth.

The strategic lines defined in the **Conscious Company Model** to ensure responsible and sustainable management of the supply chain go through:



**Sustainability criteria for purchasing and hiring**



**Suppliers with our business partners**



**ESG assessment of suppliers\***



\* Undertaken in late 2023 using that year as the baseline for 2024, and will therefore be developed in greater detail in next year's.

“ We thrive to improve the impact all along the end-to-end supply chains, from our suppliers up to the final consumer. We are aware that joining forces with our suppliers of goods and services and all our partners with clarity and security is the way to go ”



**Javier de la Viuda**  
GLOBAL DIRECTOR OF OPERATIONS

## Sustainability criteria for purchasing and hiring

In 2023, our number of suppliers has grown to reach almost 1,200. This increase is the result of a two-pronged strategy:

- Our commitment to continuous growth and the expansion of our wine division, always looking for new collaborators for development.
- Driving innovation, boosting the competitiveness of new products.

In total, all our suppliers of raw materials, packaging, services and others have a total purchasing volume of over 100 million euros, a figure similar to that of 2022.

Our panel of suppliers has a high level of complexity, since the largest group corresponds to suppliers with a lower turnover (<€100,000), requiring significant resources for correct management.



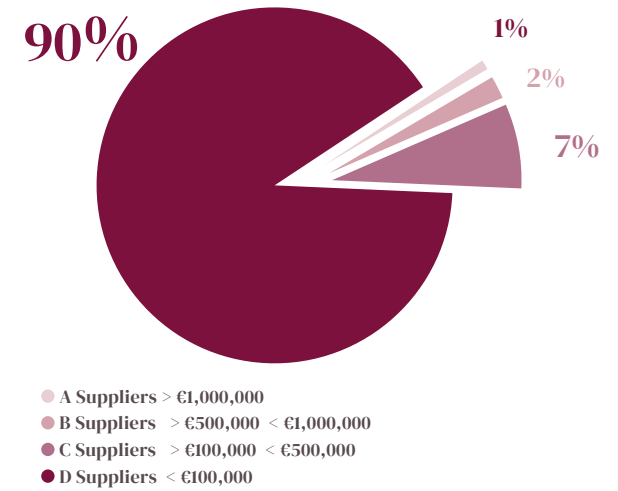
### WE FAVOUR THE LOCAL ECONOMY AND LOCAL SUPPLIERS

Our Risk Management Policy focuses on national or intra-community suppliers. There are two reasons for this:

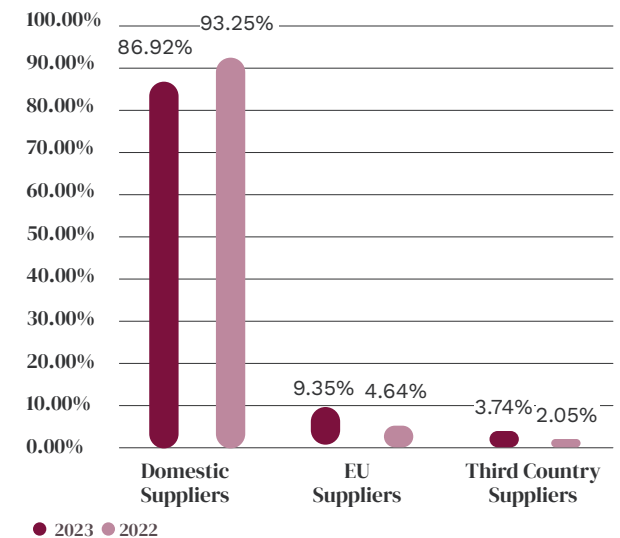
- **Security of supply.** The reaction time in the event of an incident or some issue with a supplier in third countries is greater and the solutions that these suppliers can provide are less flexible. That's why we endeavour to build close relationships.
- In 2023 we began to implement the **ESG Supplier Assessment System**. This means that our procurement and assessment criteria are based on environmental, social and corporate governance factors. All suppliers of Zamora Company must be familiar with, and sign, our Code of Ethics to complete their approval process.

In 2023, the percentage of domestic suppliers represented almost 90% and the number of EU suppliers rose to account for almost 10%. Nevertheless, our panel of suppliers is dynamic and innovative operations mean we have to explore other markets.

Suppliers Classification 2023



Suppliers 2023 vs 2022: Country of Origin





Zamora Company's Risk Management Policy, first implemented in 2022, bore fruit in 2023, helping us manage our supply chain in an environment marked by complexity, volatility, uncertainty and ambiguity.

In developing our purchasing strategy, we assessed potential supply risks relating to delivery times, logistical transit distances, security, macroeconomic and political frameworks, and ESG criteria for approval, supplier assessment and awarding of services.

To apply these controls, we used various tools, such as supplier approval questionnaires, our Code of Ethics, certification requests and audits. Everything is included in the **Procurement and Supplier Approval Procedure**, currently in the process of being updated.



### Classification of Suppliers

Our supplier classification is differentiated by types of products and services, separated into 43 categories, the impacts of which are very diverse. This procedure applies to all Group companies working through the central purchasing system, without prejudice to their autonomous decision-making capacity. The scope of the procedure covers the procurement of raw materials, auxiliary and promotional materials and subcontracted services.

It also covers reports on GHG emissions, carbon footprint measurement, compliance with the plastic tax and any other information that may be relevant and help us prepare to adapt to future European regulations on sustainability due diligence.

### Compulsory adherence

100% of our suppliers must comply with the Code of Ethics and adhere to the Zamora Company Suppliers Purchasing and Approval Procedure.

- 1. Eliminate** all forms of **child labour**.
- 2. Eradicate** any form of **forced** or coerced labour.
- 3. No discrimination** of any form in the workplace.
- 4. Respect maximum working hours** and established minimum pay.
- 5. Guarantee** that employees carry out their work with **hygiene and safety standards**.
- 6. Respect the rights of employees** to free association, organization and collective bargaining without being subject to any form of sanction.
- 7. Obtain and maintain environmental permits** for the company's operations where required, controlling environmental impacts and complying with the relevant legislation.
- 8. Maintain a preventive focus** for environmental protection, adopting greater environmental responsibility and favouring technologies respectful with the environment.
- 9. Avoid** becoming a party to any form of **corruption, extortion** or **bribery**.

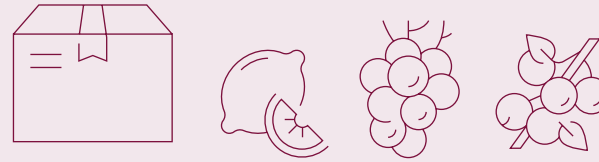
### Control Systems

We have a **Quality and Social Responsibility Policy** that also applies to the selection of our suppliers to verify that they have the necessary resources, organizational a structure and procedures in place to effectively fulfil their commitments to Zamora Company Group

We also have a Sustainable Procurement Model, which is based on the identification, control and monitoring of environmental and social risks in the supply chain, with a special focus on key suppliers.

To identify a key group, we consider two factors:

- To be within **the main purchasing groups**, defined as strategic for the department based on the Strategic Purchasing Plan.
- To be considered **highly important** from a sustainability related risk perspective.



### Our three key groups

#### Packaging material suppliers

All suppliers providing packaging materials from our product BOMs, whether primary, secondary, or tertiary packaging, as part of the production process required to manufacture these products.

#### Raw material suppliers

All of the Group's raw material suppliers make up the list of ingredients in our products, whether as main ingredients, secondary ingredients or even those of very limited use.

#### Suppliers of advertising material, VAPS, POS

Suppliers that provide any type of advertising material or merchandising consideration, which may or may not be part of promotional packs with Zamora Company products, or materials intended for the promotion, visibility or any type of marketing action of the company.



It should be noted that the sum of purchases from these three Key Groups is close to 2/3 of the company's purchases in monetary value. In addition to taking a strategic approach for reasons of sustainability, they are very representative of all Zamora Company's purchases as a whole.

In 2023, we broadened the perimeter, auditing more key suppliers, which are included in our Supplier Certifications and Group Sustainability Tracking Files.

Zamora Company also adheres to the **Code of Good Commercial Practices in Food Contracting**, as a member of FIAB, Spanish Federation of Food and Beverage Industries. This code is a voluntary self-regulation system that establishes the basic principles that should govern relations between operators in the food chain.





## Suppliers as business partners

Our relationship with our partners is mutually enriching, as we help each other to improve the quality and sustainability of our processes and solutions.

### The 4 pillar of our vision

- **Long-term relationships** with our partners to achieve common goals with an eye on the future, rather than immediate results.
- **Innovation** as a guide to improve competitiveness.
- **Sustainability** as a mutual commitment and common goal.
- A firm **social commitment** in our activities.

In 2023, we continued to make progress across three critical areas for the group: sustainable distribution, packaging and raw materials.

## SUSTAINABLE DISTRIBUTION

Throughout 2023, we have developed actions with measurable impacts, such as in the case of our pallet logistics supplier, a strategic partner for years, thanks to whom we have managed to minimize environmental impacts.

The 2023 Sustainability Certificate offers very positive data:

- Savings of 12% on wood compared to 2022.
- 12.5% improvement in emission reductions.
- 13% reduction in waste, an improvement on 2022.



\*Figure for Diego Zamora, but referring to Zamora Company Group in 2023.



## OUR SOCIAL COMMITMENT IN THE VALUE CHAIN

Social commitment is one of the four fundamental pillars of our vision of Conscious Suppliers, which is why such actions.

For the many handling operations carried out, we rely on the experience and expertise of our trusted suppliers. In 2023 we approved a new supplier, Funcarma, qualified as a Special Employment Center as part of the Fundación Railes.

“ We seek to build long-term relationships with our partners in order to share with them a vision of the future ”



Miguel Ángel del Cano

GLOBAL PROCUREMENT DIRECTOR

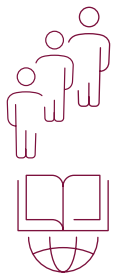


# TOGETHER WITH SOCIETY

Because we believe in people, our Conscious Company Plan establishes the satisfaction of the needs not only of consumers, but also of society in general, as a priority. That's why we place special **focus on the communities in which we are present**, assuming our corporate responsibility to respond to their demands, seeking real solutions and sharing value with those who have seen us grow and nurture us with the resources we need.

This way, and in line with our efforts to meet the Sustainable Development Goals (SDGs) established under the UN 2030 Agenda, each year we develop specific actions consistent with our mission and vision, to help achieve goals.

To deliver this, we have two strategic and cross-cutting lines of action throughout the company:



**Corporate philanthropy to support vulnerable groups**

**Local development, culture and the arts**



“ We feel a deep connection with our environment. That's why we always look to have a positive impact on society, contributing to growth wherever our wines are made ”

Rodolfo Bastida

DIRECTOR GLOBAL DE VINOS



## Corporate philanthropy

Zamora Company has committed to donating 2% of net profit annually to social actions focused on the most vulnerable groups in our areas of corporate of influence in Spain.

### SOCIAL ACTION

We focus on initiatives to help the disadvantaged, allocating more than 650,000 euros to different projects like:

#### Support for vulnerable families

- Integral Support Project for People in Chronic Poverty (Cruz Roja).
- Cáritas Parroquiales (Cáritas).
- Vía Inclusión Project (Fundación Tienda Asilo de San Pedro).
- Aid to the Victims of the conflict in Ukraine (Red Cross).

#### Homes for the homeless

- Foster home (Fundación Hospitalidad Santa Teresa).
- Sagrada Familia Home (Cáritas).

#### Food and basic necessities

- Food Bank.
- Los Panes y Los Peces Food Bank (Cáritas).
- Jesús Maestro y Pastor Community Kitchen (Cáritas).
- Community Kitchen (Fundación Hospitalidad Santa Teresa).

#### Employment integration

- Proyecto Primeras Oportunidades (Cruz Roja).
- Proyecto Puentes por la Igualdad en el Empleo (Cruz Roja).
- Proyecto Activando Capacidades (Cruz Roja).

#### Occupational Training

- Key skills courses: Mathematics (Fundación Tienda Asilo de San Pedro).
- Key skills courses: Language (Fundación Tienda Asilo de San Pedro).
- Professional social-health services courses (Fundación Tienda Asilo de San Pedro).
- Proyecto Pretaller Cocina (Cáritas).
- Proyecto Pretaller Empleo Hogar (Cáritas).
- Proyecto Pretaller Carnicería (Cáritas).

#### Inclusion for children at risk of exclusion and refuge for the older persons without resources

- Promotion of inclusion of children at risk of exclusion (Cruz Roja).



- Asilo de Ancianos Barrio de la Concepción (Hermanitas de los Pobres).

We have also participated in several initiatives promoted by the company itself and delivered by our team:

- Individual contributions to the Red Cross to help those affected by the conflict in Ukraine, through the online platform set up by the company.
- Participation in the 'El Árbol de Los Sueños', initiative promoted by CaixaBank for the collection of toys for children without resources.

**In 2023, we contributed 650,000 euros across different social groups and entities**



## Local, cultural and artistic development

### LOCAL RAW MATERIALS

In 2023, we acquired some 12,000 tons of plants linked to the geographical areas where our different production plants are located: grapes, sloes and lemons, as part of a real commitment to support the local communities and the rural environment where our production plants are located.

#### Sloes

We are the only company with the I.G. Pacharán Navarro quality seal that produces all its pacharán from 100% Navarrese sloes. This is a clear demonstration of support for the local communities of Navarra, with this minority but novel alternative crop to traditional cereal agriculture.

#### Grapes

Wine culture is closely linked to social and economic development, reflecting the viticultural use of the environment. The grapes must be from the Rioja, Rueda, Ribera del Duero or Rías Baixas Designations of Origin.

#### Lemon

In the case of Sorrento lemons, the product has a double certification: covered by a PGI and also the Limoncello product itself has its own Geographical Indication.



“ In 2023, we have acquired more than 12,000 tons of high-quality agricultural products with designation of origin ”



**José María del Río**  
WINE OPERATIONS DIRECTOR

## SUSTAINABLE WINE TOURISM

Through wine tourism experiences, we use **wine culture** to revalue territories, driving their social and economic development. Wine culture also champions the unique identity of each territory and their distinctive features and characteristics, thus fostering cultural sustainability.

Conscious of this, here at Zamora Company we offer the opportunity to visit and discover the value of wine tourism and industrial tourism experiences, learning about the origins and unique identity of Licor 43, Mar de Frades and Ramón Bilbao. In 2022 we launched our guided tours at

the Zoco pacharán distillery in Dicastillo (Navarra), which continue to run.



“ We try to create unique experiences with every customer who visits us ”

Ana Frías

HOSPITALITY COORDINATOR WINES



### A unique experience

Our Ramón Bilbao wineries offer guided tours, tastings and wine and food pairings. Some of the special, innovative activities we offer include visits with tastings paired with with selected local cheeses or a range of different chocolates. There is also a restaurant service open on Saturdays, expanding the winery’s gastronomic offering with a series of menu options celebrating local produce.

For those who want to delve deeper into the winemaking process and experience first-hand

the traditional nocturnal harvest in the Rueda Designation of Origin region, Ramón Bilbao opens the doors of the Rueda winery during the harvest season.

Harvest experiences are also available at Ramón Bilbao Haro and Mar de Frades.

We have the Licor 43 'Experiencia 43' space, with the 'S for Sustainability' certification, recognition of the company's commitment to sustainable, quality and environmentally friendly tourism.



## SUPPORT FOR CULTURE AND ART

Through our support for culture, our goal is to generate artistic, educational and recreational spaces that enhance the value of the society in which we live. We continue to develop of social commitments through:

- Maintaining the **social and cultural legacy** of our communities.

- Developing **social actions** with local entities.
- Establishing **agreements with education centres**.

It should be noted that all the Group's plants maintain a very close relationship with their local communities with which they coexist and in which they are deeply rooted.

As brands, we participate in and support many local initiatives such as sponsorship of local and gastronomy festivals as well as sports teams and events, through agreements with entities, associations and education centres.

In 2023, we supported various initiatives in this area, such as:



### Mar de Frades and Spanish fashion

Seville designer Roberto Diz was the star of the 11th Mar de Frades Limited Edition, the latest in a line of leading Spanish designers to offer their expression and creativity over the past decade. Since 2012, the likes of Laura Ponte, Miguel Palacio, Alvarno, Jorge Vázquez or Agatha Ruiz de la Prada have have all collaborated with Mar de Frades to design a 'second skin' for the iconic bottle for the limited edition.

### #MardeFradesdeCine

This year saw Mar de Frades partner with the San Sebastián Film Festival for the sixth consecutive year, offering attendees the chance to enjoy Albariño at its very best at festival events.

### Villa Massa

The Villa Massa Limoncello brand was present at the #Passioneltalia fair, an event to promote Italian gastronomy, crafts and tourism, organized since 2009 by the Italian Chamber of Commerce and Industry for Spain. In 2023 the event was held at the Scuola Statale italiana di Madrid where visitors were able to enjoy classic products including Villa Massa Limoncello, Villa Massa Amaretto and Vermuth Giardino. In total, over 2,000 product tastings were offered.



Villa Massa is also a trusted name in the world of haute cuisine and catering. In 2023, we also continued our commitment to pursuit of excellence, partnering for the second consecutive year with The World's 50 Best Restaurants, the prestigious ranking of culinary excellence held in Valencia in June.

### ZOCO celebrates Father's Day

The Navarrese pacharán brand joined forces with the Bilbao calligrapher Begoña Viñuela to celebrate Father's Day with 'a message in a bottle'. The artist was responsible for engraving the front of the bottle. The collaboration brought together an artist and a brand united by their land and the passion with which they treasure the good times. With her exquisite calligraphy, Begoña Viñuela is the protagonist of the great events in the lives of many people, while Zoco is a staple of the good times, looking to the present and the future and connecting generations.



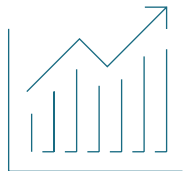
# SOLID GOVERNANCE

**GOOD GOVERNANCE EMERGES FROM COMMITTED LEADERSHIP AND THE ROLLOUT OF EFFICIENT PROCESSES TO ENSURE ETHICAL MANAGEMENT AND COMPLIANCE AT ALL LEVELS**

# PRINCIPAL INDICATORS



## Business



	2023	2022
Sales (€M)	268.1	266.1
EBITDA (€M)	45.3	46.2



“Integrity, transparency, participation, and responsiveness: these are the ingredients that allow us to have a solid and reliable corporate governance”

Montserrat Diez Rivas

GLOBAL DIRECTOR OF CORPORATE SERVICES



# CORPORATE GOVERNANCE

At Zamora Company we have established a **solid corporate governance model**, based on transparency and the individual responsibility of everyone who makes up the company, ensuring maximum integrity in decision-making and in all our activities.

## Governing bodies

Our main governing body is the **Board of Directors**. The companies wholly owned by the Group have Diego Zamora, S.A. as sole director, while the companies in which the Group has a holding

alongside external partners have their own respective Boards of Directors.

In 2023, the Group's corporate structure changed due to the liquidation and dissolution of Innovations Zamora, S.L.U., with the resulting composition maintained with no new additions.

## Structure and participation

(%) of the parent company (as of December 2023)





## GOVERNANCE STRUCTURE

• **Zamora Company Board of Directors.** The Group's management is headed by the Board of Directors, composed of members of the second and third generations of the Zamora family, an independent Director, two external advisors and the General Secretary, who does not perform the functions of a director. This structure allows us to continue on the family-owned path and remain a conscientious company.

The decisions taken by the Board are articulated and endorsed through the Chief Executive Officer, who is supported by the Compliance Committee and two standing committees: the Remuneration and Appointments Committee and the Audit and Risk Committee. Both serve as advisors to the Board, supporting senior management.

• **Business units and end of year 2023.** The Operations and Functionalities Divisions fall under the umbrella of the Chief Executive Officer and are integrated into the Executive Committee.

Over the course 2023, we consolidated the organizational model created the previous year, which allowed us to group the different markets in which we operate according to their strategic importance and growth potential. To this end, we created four clusters represented by strong industry leaders and members of the Executive Committee (Comex) that report

directly to the CEO:

- Spain Cluster
- Europe and Emerging Markets Cluster
- Americas Cluster
- USA Cluster



### Executive Committee (COMEX)

**Javier Pijoan**  
CEO of Zamora Company

**Carlos Gallego**  
Iberia Cluster Director

**Rodolfo Bastida**  
Global Director of Wines

**Montserrat Diez Rivas**  
Global Director of Corporate Services

**Matt Appleby**  
Cluster USA Director

**Javier de la Viuda**  
Global Director of Operations

**José Antonio Valés**  
Global Director of Human Resources

**Mauricio de Tuya**  
Americas Cluster Director

**Carmen Giné**  
Global Director of Wine Marketing

**Mari Carmen Vallejo**  
Global Director of Spirits

**Ali Hariri**  
Europa & Emerging Markets Cluster Director

**Blanca de la Infiesta Lecona**  
Global Director of Spirits Marketing

# WORKING FROM AN ETHICS AND INTEGRITY APPROACH

As a Conscious Company, here at the Zamora Company Group we promote business ethics and a principles-based approach decision making. This

way, we seek to promote a professional culture where integrity prevails and where the values that define us are aligned with the way we act.

## Code of Ethics and Conduct

Our Code of Ethics and Conduct, approved by the Board of Directors and updated in 2022, is the document that regulates the **principles and values** to be followed by the members of the Group in the course of their activities and applies to:

- Shareholders and partners.
- Boards of Directors.
- Group Managers.
- Group Employees.
- Students on placements and internships.
- Clients, suppliers and other stakeholders, provided the company has the capacity to implement them.

This Code sets out the guidelines for the correct relationship with these stakeholders, reflecting the following **general principles and standards of behaviour**:

- Respect people's rights.
- Respect for equality.
- Respect for the environment
- Commitment to food safety.
- Use and protection of assets.

- Loyalty to the company and conflict of interest.
- Integrity.
- Responsible alcohol consumption.
- Relationships with workers, clients, suppliers, collaborating companies and shareholders.

Everyone who is part of the Group commits to conduct their business activities in a fair, equitable, honest and upstanding manner, respecting applicable legislation and regulation at all times, in line with the company's values. Integrity is the cornerstone upon which all Zamora Company's relationships are built, including social, economic and environmental ones.

Every new employee who joins the Group's staff individually and responsibly accepts this Code of Ethics and Conduct, freely assuming its contents and obligations.

This Code is also available on our website. and the company intranet, under the 'Distrito Ético' space, accessible to all employees.



“ Our Code of Ethics and Conduct regulates the principles and values to be followed by all members of the Group ”



**Cristina Gallego**  
HRBP SPECIALIST IBERIA &  
GLOBAL MARKETING

## Risk Management and Compliance

We have a **Risk Management and Compliance System** in place that establishes the guidelines and policies aimed at identifying, evaluating and managing the risks that may affect the company's strategy and objectives, monitoring, managing and controlling them using a systemic, cross-cutting method that extends to all areas of work.

Over the last three years, this system has evolved to become consolidated in its implementation and optimization in all related protocols and policies. We also developed our Comprehensive Business Risk Map, according to which the risks we face are classified into the following categories:

- Operating risks.
- Financial risks.
- Strategic risks.
- Criminal risks.
- Ethical risks.
- Fraud risks.
- Money laundering risks.
- Tax risks.
- Trade risks.
- Competition risks.
- Other regulatory non-compliance risks.

The body designed to address this area is the Compliance Committee, which performs the function of Compliance Officer on a collegiate basis, through the Corporate Services, Human Resources and Legal Departments, with the support of specialized consultants as external advisors. The structure and operation of the Compliance Committee has been formalized through the approval of its own charter.

The mission of this Committee is to supervise the correct operation and execution of the Group's regulatory compliance program. It is chaired by the Global Business Services Management, who reports to the Board of Directors on such matters.

The Committee also oversees the application of the **Code of Ethics and Conduct**, as well as the promotion of actions aimed to minimize and prevent actions contrary to the Law and the Group's principles and values, as well as serving as the supervisory body for matters of compliance.

The **functions of the Compliance Committee** are:

- To identify potential new risks.
- Track controls, sample evidence and follow up.

- Dissemination / awareness.

All of these functions share the following objectives:

- Prevention of risks to the company.
- Detection of criminal conduct within the organization.
- Articulation of the detection and reaction functions.

Some of the actions carried out by the Compliance Committee include the evaluation of crucial aspects such as the extension of regulatory compliance at international level, contractual provisions, the development of policies in the different areas of the Group, supervision and approval of data protection policies, and the investigation, analysis and resolution of complaints received. As part of these initiatives, the Committee has created an internal training portal to enhance employees' knowledge of these aspects.

## ENSURING GOOD FUNCTIONING

The Board of Directors has two standing committees to ensure the correct functioning of the Risk and Compliance System:

- Remuneration and Appointments Committee.
- Audit and Risk Committee.

We also have corporate procedures and policies in place for good governance and risk management:

- Family Protocol.
- Code of Ethics and Conduct.
- Prevention and Criminal Risk Manual.
- Anti-corruption policy.
- Whistleblower channel.
- Disciplinary System.
- Code of Ethics for Suppliers.
- Conflict of Interest Policy
- Protocol for the Management of Digital Certificates.
- General Gift Policy.
- Donations Policy.

In 2023, the Policy on Security and Correct Use of the Information System was updated and approved while we also developed three new policies:

- Procurement Policy.
- Powers of Attorney Policy.
- Payments Policy.



“ A Conscious Company behaves ethically and honestly when making decisions and in everyday actions. Thus, at Zamora Company, our utmost principle is to work every day with responsibility and transparency ”



**Mauricio de Tuya**

AMERICAS CLUSTER DIRECTOR

## Prevention of corruption and bribery

As part of our firm commitment to integrity, we also have a **Crime Prevention and Anti-Fraud Program**, which defines the organization, management and control model in this area. In order to prevent any form of criminal activity, we have established effective measures to avoid and mitigate any actions in contravention of the law or the Code of Ethics and Conduct.

This Programme is being reviewed and updated, with the help of an external consultant, to create a model in line with the activities we perform, establishing the corresponding controls and evidence to avoid and prevent any illegality. Once this work has been completed, the results will be communicated, approved and implemented by those responsible for each control.

Our **Anti-Corruption Policy** is applied within and beyond the organization with the aim of establishing the guiding principles for the conduct of all employees and managers of the Group's companies in the area of prevention, detection, investigation and remedy of any corrupt practice within the Group. These principles are:

- Absolute rejection of any action of omission found relating, directly or indirectly, to acts of corruption.
- Prohibition of illegal actions and/or actions that are not aligned with current regulations, including the provisions of the policy and regardless of any potential economic benefit generated.

- Obligation to report any known acts contravening the provisions of the policy. This communication must be made through Whistleblower Channel.
- Adherence to standards of fair market behaviour in accordance with the principles of fair competition.

Furthermore, all the people who make up Zamora Company assume the guidelines of Good Corporate Governance for Unlisted Family Businesses of the Corporate Family Governing Body.

Through the different policies and protocols we have in relation to prevention of criminal activity (as previously mentioned), we have also established a policy **zero tolerance** for bribery, corruption and money laundering.

Similarly, and with the intention to further explore general measures to prevent corruption in business, we have a number of other tools, including:

- System of expense authorization levels, control and monitoring of the expense budget allocated to vendors.
- Fair and transparent selection processes.
- Obligation to avoid any form of interference or influence of clients, suppliers or third parties which may alter impartiality and objectivity of employees.
- Prohibition of cash payments in the course of all

- commercial and contractual relationships with clients, suppliers and third parties.
- Reporting of commercial transactions.
- Obligation to report illegal practices.
- Training courses: compulsory training workshops for all members of the company in terms of criminal risk prevention.



### Awareness and knowledge

In 2023, we provided three specific training sessions on the criminal risk prevention model, aimed at the Board of Directors, the Executive Committee and the Forum Leaders, a group comprising the organization's global managers.

Along similar lines, we held training actions on the basic rules regarding alcoholic beverage advertising, aimed at the Marketing Department, including the sector's advertising self-regulation codes, relations with influencers and websites.

In addition, we have carried out three specific training sessions on the rules applicable to the protection of personal data for the Marketing and Sales teams of Iberia, HR and the Americas Cluster. We have also sent periodic awareness-raising communications to employees on the main policies applicable to compliance (Code of Ethics, Anti-Corruption Policy, Gift Policy, etc.).

In order to reinforce legal and operational knowledge, we also provided specific training on competition regulations to the Americas Cluster sales team.

“ We host training activities aimed at reinforcing the company's legal and operational knowledge ”



**Alberto Miranda**  
GLOBAL LEGAL MANAGER

### WHISTLEBLOWER CHANNEL

We have a Whistleblower Channel managed by an external and impartial body, helping us prevent possible conflicts of interest and ensure the smooth operation of the Channel.

This system protects the whistleblower while also ensuring the rights of the reported party. It also complies with the requirements established by European Directive 2019/1937 and the corresponding Spanish legislation.

Employees and collaborators who detect indications or suspicions of a crime or the violation of the principles and values

established in the Code of Ethical Conduct or in the Criminal Risk Prevention Manual must report it through the Whistleblower Channel.

Once a report is received, the company ensures a thorough, comprehensive and objective evaluation of the facts and circumstances reported, avoiding any arbitrary action. The resolution of all reports received is duly justified at all times.

In 2023, the Whistleblower Channel received one complaint that is currently being analysed.



# RESPECT FOR AND DEFENCE OF HUMAN RIGHTS

In line with our values as a Conscious and Responsible Company, we uphold international standards such as the United Nations Universal Declaration of Human Rights and the fundamental principles published by the International Labour Organization. We therefore respect, defend and promote human rights wherever we operate.

To meet our responsibilities in this area, we have the aforementioned tools and action protocols to address the following human rights risk areas:

## Child exploitation and forced labour

Strict compliance with current legislation in all the countries where we operate, rejecting any form of child, forced or compulsory labour. We do not tolerate the use or threat of violence or any other form of coercion.

## Freedom of association and collective bargaining

We support freedom of association and the effective recognition of the right to collective bargaining in accordance with local legislation wherever we operate.

## Discrimination

We promote equal opportunities and condemn any form of discrimination based on race, gender, religion, political opinions, age, physical constitution, sexual orientation, appearance or other personal characteristics.

## Healthy and safe working conditions

The health and safety of employees and visitors to the work centres is a priority for the Group as a Conscious Company and guarantees the necessary measures to achieve this goal.

## Environment

Nature is Zamora Company's greatest asset, since the products we sell come from it. We maintain a preventive and proactive approach to environmental protection, minimizing the negative impacts caused by our activities. We also carry out initiatives that promote greater environmental responsibility, as well as the promotion, development and dissemination of environmentally friendly technologies.





### Corruption and Bribery

We have effective measures and tools to prevent and mitigate any illicit or criminal actions that contravene the Code of Conduct, with protocols for the prevention of corruption, including extortion, blackmail and bribery.

### Business practices

We ensure that all commercial practices within the Group are ethical, honest and legal, and we categorically reject market manipulation through malpractice or the creation of oligopolies or monopolies.

### Ethical advertising

We recognize our social responsibility in advertising due to the fact that the products we market are alcoholic beverages. In this regard, we pay close attention to ensure we comply with the most demanding ethical criteria in the development of advertising, promotions or product launches.

### Respect for people's privacy

We protect the personal data of employees, consumers and partners. At the same time, we also restrict access to information and strengthen protection of access based on the type of device and the location of access. We have received any complaints or security notifications through Spanish Data Protection Agency (AEPD). We have also provided initial training to all employees and issued regular cybersecurity communications, in line with those published by the Spanish National Cybersecurity Institute (INCIBE).

### Supply Chain

We assume our responsibility throughout the supply chain and ensure that suppliers and business partners commit to the Group's standards of ethics and conduct. Suppliers shall respect compliance with internationally recognized Human Rights and ensure that they do not violate these rights in the course of business.

In 2023, we received no Human Rights complaints through the channels provided.



# PARTNERSHIPS FOR THE FUTURE

We have one goal: to lead change together with organizations that share our corporate values and with whom we can build lasting partnerships for sustainability in all areas.

Two of the initiatives we belong to are:



- **Spanish Global Compact Local Network** - United Nations Global Compact, committed to the Ten Principles of human rights, work, the environment and anti-corruption.



- **Autocontrol, the Association for Self-Regulation of Commercial Communication** is the independent self-regulation body for the advertising industry in Spain. Its goal is to work for responsible advertising: truthful, legal, honest and fair.

We are also an active member of the main national associations for the industry, participating in the signing and decision making of numerous sector agreements and commitments. These cover areas such as the promotion of responsible consumption, the promotion of sustainability and positive impact or the adoption of good business practices in food procurement, among others.



# ECONOMIC IMPACT

Being a Conscious Company also means being responsible with financial results, ensuring they are sustainable.

At the end of 2023 financial year, sales reached 268 million euros, while EBITDA amounted to 45.3 million euros.

“ Our business activity aims to generate financial profitability, but also to create environmental, social, and economic value in the medium and long term, thereby contributing to the well-being of the communities where we operate and future generations ”



**Raúl Borreguero**  
GLOBAL FINANCE DIRECTOR





# ANNEXES

# ANNEX I

## Engagement with stakeholder

We engage with our stakeholders through different tools, all adapted to the needs of every interlocutor:

<p><b>Family / Shareholders</b></p> <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors</li> <li>• Meetings of the Family Committee</li> <li>• Information and internal communication sessions</li> </ul>	<p><b>Team</b></p> <ul style="list-style-type: none"> <li>• Communication portal (company intranet)</li> <li>• Listen live every day</li> <li>• Departmental meetings</li> <li>• Climate surveys (GPTW)</li> <li>• “Distrito Ético” and whistleblower channel.</li> <li>• Company committees</li> <li>• Participation conference days</li> </ul>	<p><b>Clients and consumers</b></p> <ul style="list-style-type: none"> <li>• Relationship and direct service (Commercial Network)</li> <li>• Surveys and questionnaires</li> <li>• New product launches</li> <li>• Sectoral conferences and events</li> <li>• Specific incident response</li> <li>• Visits</li> <li>• benchmarking studies</li> <li>• Social Media</li> </ul>	<p><b>Suppliers</b></p> <ul style="list-style-type: none"> <li>• Relationships and direct services</li> <li>• Procurement and Approval Protocol</li> <li>• Quality Model Master Plan</li> </ul>	<p><b>Business partners</b></p> <ul style="list-style-type: none"> <li>• Meetings</li> <li>• Events</li> <li>• Direct response to collaboration requests</li> </ul>	<p><b>Regulatory bodies</b></p> <ul style="list-style-type: none"> <li>• Presence and active participation in associations</li> <li>• Specific meetings</li> <li>• Forums and events</li> <li>• Audit/inspection processes</li> </ul>
<p><b>Business sector</b></p> <ul style="list-style-type: none"> <li>• Active participation in associations</li> <li>• Meetings, workshops and working sessions</li> <li>• Sectoral forums and events</li> </ul>		<p><b>Scientific, academic and cultural institutions</b></p> <ul style="list-style-type: none"> <li>• Listening to and responding to collaboration requests</li> <li>• Bilateral meetings</li> <li>• Participation in cultural and artistic events</li> <li>• Sponsorships</li> </ul>		<p><b>Local communities and society</b></p> <ul style="list-style-type: none"> <li>• Relations with social entities</li> <li>• Periodic meetings with local organizations</li> <li>• Training actions on responsible consumption</li> <li>• Philanthropy with specific groups</li> <li>• Citizen telephone service</li> </ul>	

## Material topics

Here at Zamora Company Group, we have our own methodology that allows us to keep our materiality matrix updated as an integrating tool for the topics that are important for our business and to our stakeholders.

### IDENTIFICATION OF ISSUES AND RISKS

The inventory of topics has been updated in accordance with the aspects contemplated by Law 11/2018, with the contents of the **GRI Standards** as a reporting framework, and also taking into account the current context. Thus, a total of 33 topics contemplated by Law 11/2018 have been assessed, grouped into ESG categories: 8 Environmental issues (A), 19 Social (S) and 6 Governance (G) topics, related to the following management areas:

- Environmental impacts.
- Employment practices.
- Health and safety risks.
- Food safety.
- Labelling and advertising or human rights.
- Social action.
- Ethics and good governance.
- Risk of corruption.
- Information security.
- Tax.
- Competition.

Each topic has been analysed, taking into account the company's situation in the current context, new legal requirements, trends and short-medium term vision.

### MATERIALITY ANALYSIS

The methodology developed has allowed us to prepare an objective list of important issues for stakeholders and for the company, as well as to assess the materiality and priority of each one of them, combining internal and external factors in the analysis.

For each topic evaluated, two numerical values are obtained

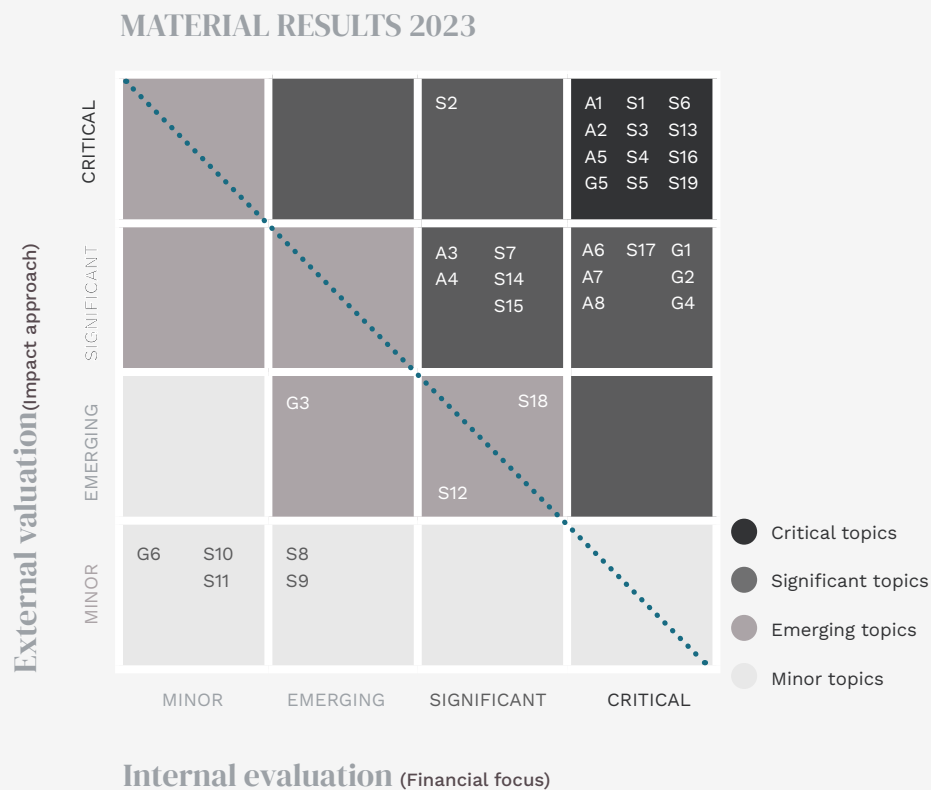
- A value according to the strategic criteria for Zamora Company, in which the dual materiality financial approach is implicit. This analysis is completed internally by the Conscious Company area.
- Another value according to criteria based on the opinions and expectations of stakeholder groups with respect to how the company affects each topic (sustainability or impact approach) This external information is obtained through direct communication (listening and dialogue procedures implemented on a permanent basis or periodic consultations with samples from certain groups), as well as through other sources of information such as sectoral analysis, trend analysis, reports published by reference entities in the field,

analysis of communications on social media and any other source that is useful and provides relevant data.

From this double analysis, the topics are classified into four ranges: critical, significant, emerging or minor.



This breakdown allows us to prioritize clearly, without losing sight of other issues that are important or may prove important in the medium to long term. The results obtained in the last financial year were:



#### Critical topics

- **Environment (A)**
  - Circular economy (A1)
  - Energy efficiency (A2)
  - Emissions/Carbon footprint (A5)
- **Social sphere (S)**
  - Worker-management relations (S2)
  - Freedom of association and collective bargaining (S7)
  - Assessment of human rights in the value chain (S12)
  - Environmental assessment of suppliers (S14)
  - Social action (S15)
  - Marketing and labelling (S17)
  - Client privacy (S18)
- **Governance (G)**
  - ESG risks and opportunities (G1)
  - Tax transparency (G2)
  - Acquisition practices (G4)

#### Significant topics

- **Environment (A)**
  - Water consumption (A3)
  - Biodiversity (A4)
  - Effluent and waste (A6)
  - Environmental compliance (A7)
  - Environmental assessment of suppliers (A8)

#### Emerging and minor practices

- Child labour (S8)
- Forced or coerced labour (S9)
- Security practices (S10)
- Indigenous Peoples' Rights (S11)
- Market presence (G3)
- Unfair competition (G6)

At present, and with a view to the forthcoming financial years, we are also working on the development of a dual materiality approach, that is,

how different stakeholders, internal and external, see our activities as influencing the different spheres of sustainability (impact focus), and how

these issues affect us as a company from the business perspective (financial focus).

## Additional indicators required by Law 11/2018

Total number and distribution of employees by age, gender and professional classification (Bansa Management A/B, Intermediate C, Staff D/E) - 2023

Age	Sex	Direction	Middle management	Staff	Total
<b>&lt;30</b>	Total	0	5	57	62
	Men	0	2	34	36
	Women	0	3	23	25
<b>30-50</b>	Total	23	84	250	357
	Men	20	44	136	201
	Women	3	39	114	156
<b>&gt;50</b>	Total	23	21	90	133
	Men	18	16	64	98
	Women	5	5	25	36
<b>Total</b>	-	46	109	397	552

Total number and distribution of employees by age, gender and type of employment contract - 2023

Age	Sex	Permanent - seasonal	Permanent	Internships	Temporary	Total
<b>&lt;30</b>	Total	13	45	1	4	62
	Men	10	25		2	37
	Women	3	20	1	2	25
<b>30-50</b>	Total	23	329	0	5	357
	Men	16	183		2	201
	Women	7	146	0	3	156
<b>&gt;50</b>	Total	11	120	0	2	133
	Men	9	88		1	98
	Women	2	32		1	35
<b>Total</b>	-	47	494		11	552

Contract type by category - 2023

	Direction	Middle management	Staff	Total
<b>Permanent - seasonal</b>		-	46	46
<b>Permanent</b>	46	109	339	494
<b>Internships</b>	-	-	1	1
<b>Temporary</b>	-	0	12	12
<b>Total</b>	-	109	397	552

Remuneration (€) by age, gender, professional classification (Bansa Manager A/B, Intermediate C, Staff D/E) - 2023

Age	Sex	Direction	Middle management	Staff
<b>&lt;30</b>	Total	0.00	75,544.45	22,999.81
	Men	0.00	67,279.37	20,310.04
	Women	0.00	83,809.52	25,689.57
<b>30-50</b>	Total	145,641.35	76,656.35	27,970.56
	Men	140,992.09	76,712.17	28,245.03
	Women	150,290.61	76,600.53	27,696.08
<b>&gt;50</b>	Total	168,555.91	97,367.68	30,217.93
	Men	178,763.05	110,408.44	31,200.23
	Women	158,348.76	84,326.91	29,235.63

Remuneration (€) by age, gender, professional classification (Bansa Manager A/B, Intermediate C, Staff D/E) - 2022

Age	Sex	Direction	Middle management	Staff
<b>&lt;30</b>	Total	0.00	56,941.66	21,668.94
	Men	0.00	0.00	20,776.03
	Women	0.00	56,941.66	22,958.69
<b>30-50</b>	Total	131,314.34	68,926.50	28,117.50
	Men	131,990.39	70,504.32	28,650.32
	Women	124,215.88	67,141.07	27,442.60
<b>&gt;50</b>	Total	180,193.49	86,121.72	32,5236.24
	Men	186,477.73	92,885.74	34,080.59
	Women	155,056.52	65,829.64	28,197.35

Remuneration (€) for senior management of the parent company broken down by gender

	2023	2022	2021
<b>Men</b>	642,979.26	296,973.54	1,278,434.23
<b>Women</b>	246,039.96	179,430.16	87,611.87

Remuneration (€) to the Board of Directors of the parent company broken down by gender

	2023	2022	2021
<b>Board of Directors (7)</b>	600,000	600,000	624,123
<b>Men (6)</b>	520,000	520,000	544,123
<b>Women (1)</b>	80,000	80,000	80,000



## Salary gap (€)- 2023

Sex	Direction	Middle management	Staff
<b>Men</b>	159,877.57	84,526.15	27,456.57
<b>Women</b>	154,767.36	77,814.55	27,593.41
<b>Salary gap</b>	3.20%	7.94%	-0.5%
<b>Percentage employed</b>	6.55%	17.38%	76.07%

## Salary gap (€)- 2022

Sex	Senior management	Middle management	Staff
<b>Men</b>	158,569.58	75,387.54	28,707.85
<b>Women</b>	146,244.91	66,558.24	26,754.91
<b>Salary gap</b>	7.77%	11.71%	6.80%
<b>Percentage employed</b>	9.04%	18.64%	72.32%

To calculate the Group's pay gap in 2023, the number of men and the number of women in the workforce at year-end, as well as permanent and discontinuous staff (agrarians) have been taken into account for the calculation of the gap with the following formula: Average salaries male - Average salaries female / Average salaries male.

## Redundancies by age and gender - 2023

Age	Sex	Dismissals
<b>&lt;30</b>	<b>Total</b>	<b>11</b>
	<b>Men</b>	<b>6</b>
	<b>Women</b>	<b>5</b>
<b>30-50</b>	<b>Total</b>	<b>29</b>
	<b>Men</b>	<b>18</b>
	<b>Women</b>	<b>11</b>
<b>&gt;50</b>	<b>Total</b>	<b>6</b>
	<b>Men</b>	<b>2</b>
	<b>Women</b>	<b>4</b>
<b>Total</b>	-	<b>46</b>

## Redundancies by category - 2023

	Dismissals
<b>Direction</b>	<b>1</b>
<b>Middle management</b>	<b>8</b>
<b>Staff</b>	<b>37</b>
<b>Total</b>	<b>46</b>

## Hours of training provided and participation broken down by sex

	Total hours 2023	Total hours 2022	Participants 2023	Participants 2022
<b>Men</b>	5,666	1,670	419	258
<b>Women</b>	4,765	2,175	276	184

In 2022, 59.95% of the training hours were received by women, but in 2023 we see that there has men had a higher level of participation in training actions. This is due to the fact that this year's training actions were targeted specifically at the sales force, which is mostly male.

## Absenteeism

	2023	2022	2021
<b>Absence rate (ZC)</b>	1.61	1.81	1.35
<b>Days lost</b>	2,813 *	3,014	2,067
<b>Workers</b>	477	457	420
<b>Days in period</b>	365	365	365

\*Hours of absence are estimated at 22,504h, taking an 8-hour working day. For international companies, health and safety regulations are not the same as in Spain, so the information is not available in the same format. Corresponding measures have been put in place at each location to meet the regulatory requirements of the different countries.

## Training broken down by professional category

	Direction		Middle management		Rest	
	2023	2022	2023	2022	2023	2022
<b>Total hours</b>	1,219	186	1,932.5	587	6,279.5	3,072
<b>Hours / employee</b>	16.7	8.45	20.8	17.79	13.06	7.94



# ANNEX II

## About this report

To establish the content of this Report, we have followed the principles of the GRI 2021 Standards:

- Accuracy.
- Balance.
- Clarity.
- Comparability.
- Completeness.
- Sustainability context.
- Punctuality.
- Verifiability.

### SCOPE OF THE INFORMATION

This is an annual report and covers the activities and main results obtained during the year 2023 by the Zamora Company Group, structuring the information around ESG (environmental, social and governance) performance.

We also present the global results covering the different national and international companies and business units.

Corporate policies and management approaches on the various aspects are common to the entire Group.

### BALANCE AND COMPARABILITY OF INFORMATION

The purpose of this Report is to present a balanced, accurate and coherent picture of our performance, linked to the topics relevant to the Group, for our strategic projects and for our stakeholder groups. In this sense, the comparability of the data and information provided is key, as a tool for tracing their evolution over time.

In preparing this report we have relied on the participation of the heads of the different business areas and our interactions with the main stakeholders, allowing us to increasingly align the information reported with the relevant aspects for these groups.

We have also continued to work on the consolidation process of our internal reporting system for sustainability indicators, providing comparative data with the previous year, which transparently shows the evolution of our performance.

In each area, the scope of the data is detailed, seeking maximum accuracy and comparability of the information, as well as the relevant explanation in each case.

Our goal for future reports is to continue to improve the level of accuracy and comparability of the information provided to illustrate the progress in our objectives as a conscious company.

## VERIFICATION

This document has the status of an Integrated Report. The data used for its preparation have been extracted from the company's Statement of Non-Financial Information (NFI), which is subject to an external verification process that ensures compliance with Law 11/2018 on non-financial information.

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**INFORME DE VERIFICACIÓN INDEPENDIENTE DE LA MEMORIA DE EMPRESA  
CONSCIENTE – ESTADO DE INFORMACION  
NO FINANCIERA CONSOLIDADO**

**A los accionistas de Diego Zamora, S.A.:**

De acuerdo al artículo 49 del Código de Comercio hemos realizado la verificación, con el alcance de seguridad limitada, de la Memoria de Empresa Consciente – Estado de Información No Financiera consolidado adjunto (en adelante: EINF) correspondiente al ejercicio finalizado el 31 de diciembre de 2023, de Diego Zamora, S.A. (en adelante la Sociedad) y sociedades dependientes (en adelante el Grupo), que forma parte del Informe de Gestión consolidado del Grupo.

**Responsabilidad de los administradores**

La formulación del EINF incluido en el Informe de Gestión consolidado del Grupo, así como el contenido del mismo, es responsabilidad de los administradores de la Sociedad. El EINF se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los Sustainability Reporting Standards de Global Reporting Initiative (estándares GRI) seleccionados, de acuerdo a lo mencionado para cada materia en la "Tabla de contenidos de la Ley 11/2018" incluida en el Anexo del citado Estado.

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINF esté libre de incorrección material, debida a fraude o error.

Los administradores de la Sociedad son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINF.

**Nuestra independencia y control de calidad**

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código de Ética para Profesionales de la Contabilidad (incluyendo las normas internacionales sobre independencia) emitido por el Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (IESBA, por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que la firma diseñe, implemente y opere un sistema de gestión de la calidad que incluya políticas y procedimientos relativos al cumplimiento de los requerimientos de ética, normas profesionales y requerimientos legales y reglamentarias aplicables.

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**AUDITORÍA Y ASSEURANCE**

**auren**

El equipo de trabajo ha estado formado por profesionales expertos en revisiones de Información no Financiera y, específicamente, en información de desempeño económico, social y medioambiental.

**Nuestra responsabilidad**

Nuestra responsabilidad es expresar nuestras conclusiones en un Informe de verificación independiente de seguridad limitada basándonos en el trabajo realizado. Hemos llevado a cabo nuestro trabajo de acuerdo con los requisitos establecidos en la Norma Internacional de Escargos de Aseguramiento 3000 Revisada en vigor, "Encargos de Aseguramiento distintos de la Auditoría o de la Revisión de Información Financiera Histórica" (NIEA 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC) y con la Guía de Actuación sobre encargos de verificación del Estado de Información No Financiera emitida por el Instituto de Censores Jurados de Cuentas de España.

En un trabajo de seguridad limitada los procedimientos llevados a cabo varían en su naturaleza y momento de realización, y tienen una menor extensión, que los realizados en un trabajo de seguridad razonable y, por lo tanto, la seguridad que se obtiene es sustancialmente menor.

Nuestro trabajo ha consistido en la formulación de preguntas a la Dirección, así como a las diversas unidades del Grupo que han participado en la elaboración del EINF, en la revisión de los procesos para recopilar y validar la información presentada en el EINF y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo que se describen a continuación:

- Reuniones con el personal del Grupo, para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.
- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINF del ejercicio 2023 en función del análisis de materialidad realizado por el Grupo y descrito en el capítulo 3.3 "Asuntos materiales de Zamora Company", considerando los controles requeridos en la normativa mercantil en vigor.
- Análisis de los procesos para recopilar y validar los datos presentados en el EINF del ejercicio 2023.
- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación a los aspectos materiales presentados en el EINF del ejercicio 2023.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINF del ejercicio 2023 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.
- Obtención de una carta de manifestaciones de los Administradores y la Dirección.

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**Conclusión**

Basándonos en los procedimientos realizados en nuestra verificación y en las evidencias que hemos obtenido no se ha puesto de manifiesto aspecto alguno que nos haga creer que el EINF de Diego Zamora, S.A. y sociedades dependientes correspondiente al ejercicio anual finalizado el 31 de diciembre de 2023 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los estándares GRI seleccionados, descritos de acuerdo a lo mencionado para cada materia en la "Tabla de contenidos de la Ley 11/2018" incluida en el Anexo del citado Estado.

**Uso y distribución**

Este informe ha sido preparado en respuesta al requerimiento establecido en la normativa mercantil vigente en España, por lo que podría no ser adecuado para otros propósitos y jurisdicciones.

**AUREN AUDITORES SP, S.L.P**

Juan José Jaramillo  
23 de mayo de 2024

**INSTITUTO DE CENSORES  
JURADOS DE CUENTAS  
DE ESPAÑA**

**AUREN AUDITORES SP,  
S.L.P.**  
2024 N.º de inscripción: 00048  
IBAN: EUR

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# ANNEX III

## GRI Index

Zamora Company has presented the information cited in this table of contents for the period from 1 January to 31 December 2023, using the GRI Standards as a reference.

GRI 2 GENERAL CONTENTS 2021	Pages in the report	2030 Agenda SDGs	Principles Global Compact
<b>1. The organization and its reporting practices</b>			
2-1 Organizational details	18, 19, 80		
2-2 Entities included in the organization's sustainability reporting	80, 99		
2-3 Reporting period, frequency and point of contact	99, 113		
2-4 Updating information	99, 100	8, 10	1-10
2-5 External verification	100		
<b>2. Activities and workers</b>			
2-6 Activities, value chain and other commercial relations	14-19	8, 10, 16	1-10
2-7 Employees	10, 48, 49, 52, 95	8, 10, 16	1-6
2-8 Workers who are not employees	49, 95	8, 10, 16	1-6
<b>3. Governance</b>			
2-9 Governance structure and composition	80, 81	16	1-10
2-10 Nomination and selection of the highest governance body	81	16	1-10
2-11 Chair of the highest governing body	81	16	1-10
2-12 Role of the highest governance body in overseeing the management of impacts	80-83	16	1-10
2-13 Delegation of responsibility for managing impacts	80-83	16	1-10
2-14 Role of the highest governance body in sustainability reporting	4-7	16	1-10

<b>GRI 2 GENERAL CONTENTS 2021</b>	<b>Pages in the report</b>	<b>2030 Agenda SDGs</b>	<b>Principles Global Compact</b>
2-15 Conflicts of interest	85, 86	16	1-10
2-16 Communication of critical concerns	85, 86	16	1-10
2-17 Collective knowledge of the highest governance body	86	16	1-10
2-18 Evaluation of the performance of the highest governance body	82-85	16	1-10
2-19 Remuneration policies	85	16	1-10
2-20 Process to determine remuneration	52	16	1-10
2-21 Annual total compensation ratio	96	16	1-10
<b>4. Strategy, policy and practice</b>			
2-22 Statement on sustainable development strategy	4	16	1-10
2-23 Policy commitments	20-22, 87, 88	16	1-10
2-24 Incorporation of commitments established in the policies	20-24, 82-86	16	1-10
2-25 Processes to remedy negative impacts	61, 82-88	16	1-10
2-26 Mechanisms for seeking advice and raising concerns	86	16	1-10
2-27 Compliance with laws and regulations	10, 86	16	1-10
2-28 Membership associations	89	12, 13, 16, 17	1-10
<b>5. Dialogue with stakeholders</b>			
2-29 Approach to stakeholder engagement	23, 54, 92-94		
2-30 Collective bargaining agreements	49	8	1-6

GRI 3 MATERIAL TOPICS 2021	Pages in the report	2030 Agenda SDGs	Principles Global Compact
<b>1-1 Process for determining material topics</b>	24, 92-94		
<b>2- Contents of material topics</b>	24, 92-94		
3-1 Process for determining material topics	24, 92-94		
3-2 List of material topics	94		
3-3 Management of material topics	20-24		



GRI 200 ECONOMIC THEMES	Pages in the report	2030 Agenda SDGs	Principles Global Compact
<b>201 Economic performance</b>			
201-1 Direct economic value generated and distributed	10, 13, 79, 90	1, 8, 10, 16	1-6, 10
201-2 Financial implications and other risks and opportunities arising from climate change	35-38		
201-3 Obligations under the defined benefit plan and other retirement plans	46-55		
201-4 Financial assistance received from government	Not reported		
<b>202 Market presence</b>			
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Not reported		
202-2 Proportion of senior executive hired in the local community	Not reported		
<b>203 Indirect economic impacts</b>			
203-1 Investment in infrastructure and supported services	20-24		
203-2 Significant indirect economic impacts	20-24		
<b>204 Acquisition practices</b>			
204-1 Proportion of spending on local suppliers	68-72	1, 8, 10, 16	1-6, 10
<b>205 Anti-corruption</b>			
205-1 Operations assessed for risks related to corruption	82-86		
205-2 Communication and training on anti-corruption policies and procedures	84-86	1, 8, 10, 16	1-6, 10
205-3 Confirmed cases of corruption and measures taken	86	1, 8, 10, 16	1-6, 10



GRI 200 ECONOMIC THEMES	Pages in the report	2030 Agenda SDGs	Principles Global Compact
<b>206 Unfair competition</b>			
206-1 Legal actions relating to unfair competition and monopolistic practices and against free competition	83-86, 93		
<b>207 Tax</b>			
207-1 Tax approach	83-86, 93		
207-2 Tax governance, control and risk management	83-86, 93		
207-3 Participation of stakeholder groups and handling of concerns relating to tax	83-86, 93		
207-4 Presentation of country reports	Not applicable		

(\* ) The 2023 Zamora Company Group Management Report includes additional information on economic indicators.



GRI 300 ENVIRONMENTAL TOPICS	Pages in the report	2030 Agenda SDGs	Principles Global Compact
<b>301 Materials</b>			
301-1 Materials used by weight or volume	40, 41	12, 13, 17	1, 2, 7-9
301-2 Recycled inputs	40,- 42	12, 13, 17	1, 2, 7-9
301-3 Reclaimed products and their packaging materials	41	12, 13, 17	1, 2, 7-9
<b>302 Energy</b>			
302-1 Energy consumption within the organization	37	7, 11, 12, 13	1, 2, 7-9
302-2 Energy consumption outside of the organization	37	7, 11, 12, 13	1, 2, 7-9
302-3 Energy intensity	37	7, 11, 12, 13	1, 2, 7-9
302-4 Reduction of energy consumption	37	7, 11, 12, 13	1, 2, 7-9
302-5 Reduction of energy requirements of products and services	37	7, 11, 12, 13	1, 2, 7-9
<b>303 Water and effluents</b>			
303-1 Interaction with Water as a Shared Resource	43	6, 11, 12, 15	1, 2, 7-9
303-2 Management of impacts related to water discharges	43	6, 11, 12, 15	1, 2, 7-9
303-3 Water withdrawal	43	6, 11, 12, 15	1, 2, 7-9
303-4 Water discharge	43	6, 11, 12, 15	1, 2, 7-9
303-5 Water consumption	43		

GRI 300 ENVIRONMENTAL THEMES	Pages in the report	2030 Agenda SDGs	Principles Global Compact
<b>304 Biodiversity</b>			
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	45		
304-2 Significant impacts of activities, products and services on biodiversity	45	6, 11, 12, 15	1, 2, 7-9
304-3 Protected or restored habitats	45		
304-4 Species included on the IUCN (International Union for Conservation of Nature) Red List and national conservation lists whose habitats are in areas affected by operations	45		
<b>305 Emissions</b>			
305 -1 Direct GHG emissions(Scope 1)	38-39	3, 11, 12, 13, 15	1, 2, 7-9
305-2 Indirect GHG emissions from energy generation (Scope 2)	38-39	3, 11, 12, 13, 15	1, 2, 7-9
305-3 Other indirect (Scope 3) GHG emissions	38-39	3, 11, 12, 13, 15	1, 2, 7-9
305-4 GHG emission emission Intensity	36, 38.39	3, 11, 12, 13, 15	1, 2, 7-9
305-5 Reduction of GHG emissions	38.39	3, 11, 12, 13, 15	1, 2, 7-9
305-6 Emissions of ozone-depleting substances (ODS)	Not reported		
305-7 Nitrogen oxides (NOx), sulphur (SOx) and other important atmospheric emissions	Not reported		
<b>306 Waste</b>			
306-1 Generation of waste and significant waste-related impacts	10, 33, 42, 72	3, 11, 15	1, 2, 7-9
306-2 Management of significant waste-related impacts	10, 33, 42, 72	3, 11, 15	1, 2, 7-9

<b>GRI 300 ENVIRONMENTAL TOPICS</b>	<b>Pages in the report</b>	<b>2030 Agenda SDGs</b>	<b>Principles Global Compact</b>
306-3 Waste generated	42	3, 11 -15	1, 2, 7-9
306-4 Waste diverted from disposal	52		
306-5 Waste directed to disposal	52		
<b>307 Environmental policy</b>			
307-1 Non-compliance with environmental legislation and regulations	Not identified	3, 16	1 to 10
<b>308 Environmental assessment of suppliers</b>			
308-1 New suppliers who have passed evaluation and selection filters according to the environmental criteria	68, 71-72	3, 7, 9, 10-15	1 to 10
308-2 Negative environmental impacts in the supply chain and actions taken	40, 71-72	3, 7, 9, 10-15	1 to 10



<b>GRI 400 SOCIAL TOPICS</b>	<b>Pages in the report</b>	<b>2030 Agenda SDGs</b>	<b>Principles Global Compact</b>
<b>401 Employment</b>			
401-1 New hires and staff turnover	49, 95, 97	5, 8	1-6
401-3 Parental leave	52	5, 8	1-6
<b>402 Worker-employer relations</b>			
402-1 Minimum notice periods for operational changes	Not reported	5, 8	1-6
<b>403 Health and safety in the workplace</b>			
403-1 Health and safety management system in the workplace	51	3, 8	1-6, 10
403-2 Hazard identification, risk assessment, and incident investigation	51, 53	3, 8	1-6, 10
403-3 Occupational health services	51	3, 8	1-6, 10
403-4 Worker participation, consultation, and communication on occupational health and safety	51	3, 8	1-6, 10
403-5 Worker training on occupational health and safety	50	3, 8	1-6, 10
403-6 Promotion of worker health	48, 51	3, 8	1-6, 10
403-7 Prevention and mitigation of health and safety impacts directly linked to business relationships	51	3, 8	1-6, 10
403-8 Workers covered by an occupational health and safety management system	51		
403-9 Work-related injuries	51, 98	3, 8	1-6, 10
403-10 Work-related ill health	51, 98	3, 8	1-6, 10

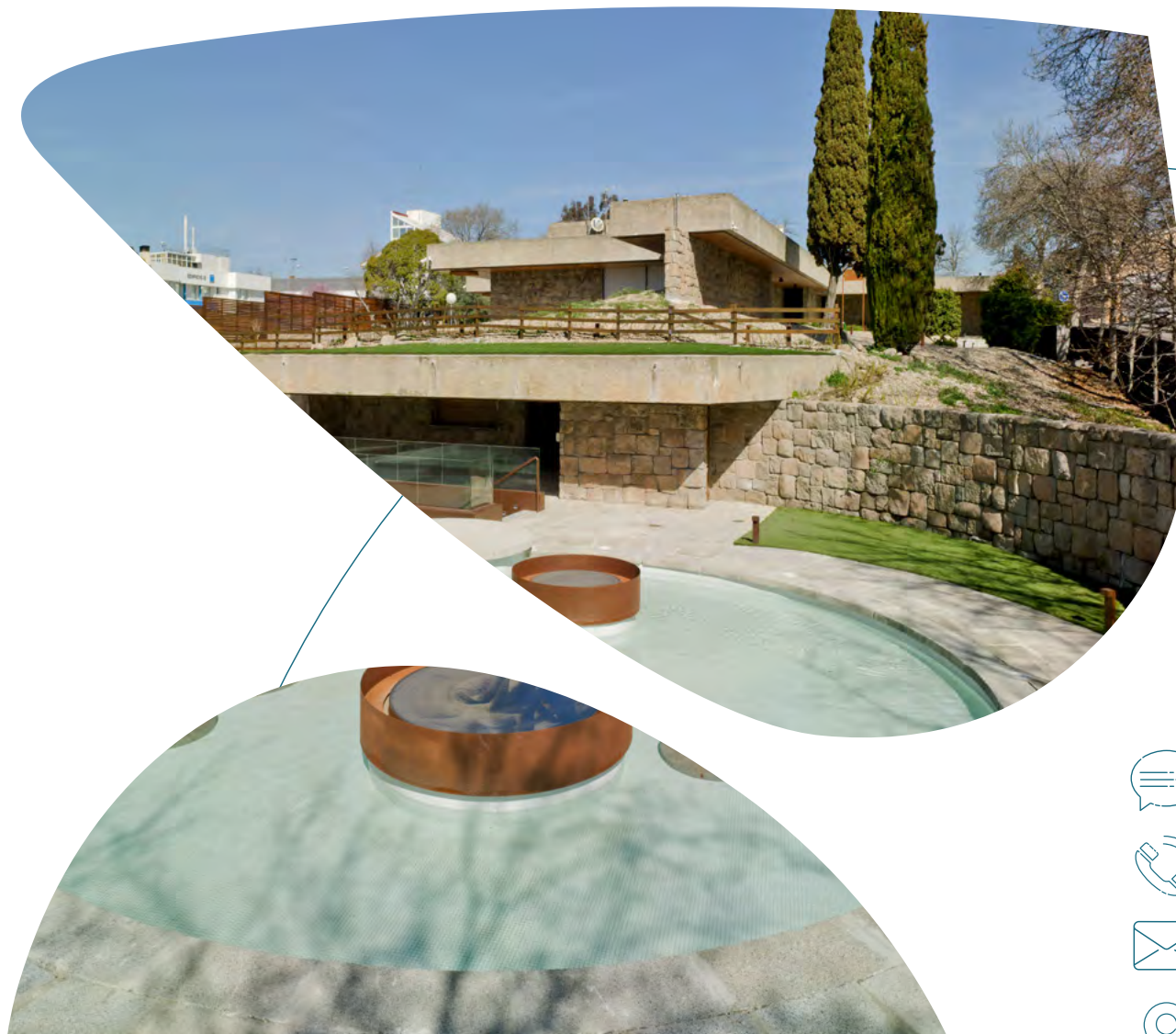
<b>GRI 400 SOCIAL TOPICS</b>	<b>Pages in the report</b>	<b>2030 Agenda SDGs</b>	<b>Principles Global Compact</b>
<b>404 Training and education</b>			
404-1 Average hours of training per year per employee	50, 98	4, 8	1-6
404-2 Programs for upgrading employee skills and transition assistance programs	50	4, 8, 17	1-6
404-3 Percentage of employees receiving regular performance and career development reviews	49, 51	4, 8	1-6
<b>405 Diversity and equality of opportunity</b>			
405-1 Diversity in governance bodies and employees	52-53, 81	5, 10, 16, 17	1-6, 10
405-2 Ratio of basic salary and remuneration of women to men	52, 97	5, 10, 16, 17	1-6, 10
<b>406 No discrimination</b>			
406-1 Incidents of discrimination and corrective actions taken	52, 70, 87	5, 10, 16	1-6, 10
<b>407 Freedom of association and collective bargaining</b>			
407-1 Operations and suppliers whose right to freedom of association and collective bargaining may be at risk	69-70	5, 10, 16	1-6, 10
<b>408 We work safely</b>			
408-1 Operations and suppliers at significant risk for incidents of child labour	69-70		
<b>409 Forced or coerced labour</b>			
409-1 Operations and suppliers with significant risk of cases of forced or compulsory labour	69-70		
<b>410 Security practices</b>			
410-1 Security staff qualified in human right policies and procedures	87-88		

<b>GRI 400 SOCIAL TOPICS</b>	<b>Pages in the report</b>	<b>2030 Agenda SDGs</b>	<b>Principles Global Compact</b>
<b>411 Rights of indigenous peoples</b>			
411-1 Cases of violations of the rights of indigenous peoples	88		
<b>412 Human rights assessment</b>			
412-1 Operations subject to human rights reviews or impact assessments	87-88		
412-2 Training on human right policies and procedures	87-88	8, 10, 16	1-6, 10
412-3 Significant investment agreements and contracts with human rights clauses or subject to human rights assessment	87-88		
<b>413 Local communities</b>			
413-1 Operations with local community engagement, impact assessments, and development programs	73-77	1, 3-5, 10, 16, 17	1-10
413-2 Significant operations with significant real and potential negative impacts on local communities	73-77		
<b>414 Social assessment of suppliers</b>			
414-1 New suppliers that were screened using social criteria	71-72	1, 3-5, 10, 16, 17	1-10
414-2 Negative social impacts in the supply chain and measures taken	68-72		
<b>415 Public policy</b>			
415-1 Political party and/or representative contributions	90		
<b>416 Customer health and safety</b>			
416-1 Assessment of the health and safety impacts of product and service categories	56-67	3, 16	1, 2
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Not identified	3, 16	1, 2

GRI 400 SOCIAL TOPICS	Pages in the report	2030 Agenda SDGs	Principles Global Compact
<b>417 Marketing and labelling</b>			
417-1 Requirements for product and service information and labelling	56-67	16	1-6, 10
417-2 Instances of non-compliance relating to product and service information and labelling	Not identified	16	1-6, 10
417-3 Cases of non-compliance related to marketing communications	Not identified	16	1-6, 10
<b>418 Customer privacy</b>			
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Zero	16	1 to 10
<b>419 Social assessment of suppliers</b>			
419-1 Breaches of laws and regulations in the social and economic spheres	Zero	16	1-6, 10







## Contact

The responsibility for the drafting of this Report lies with the Conscious Company area, part of the People and Internal Communication Department. The contents are agreed and validated by the corresponding business areas.

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**We thank our entire team of professionals and collaborators for their involvement, their constant effort and their passion for what they do, helping make us a better company and to continue fighting for a fairer and more sustainable world.**

**Instead of dreaming it, let's carry on making it a reality.**

**Once again this year, thanks team!**



*Zamora*  
company