



SUSTAINABILITY REPORT  
STATEMENT OF NON FINANCIAL INFORMATION **2024**

 **IGNIS**





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# IGNIS Letter from management

Almost ten years ago, we embarked on a journey with a clear idea: that it was possible to do business with a different vision, with ambition, yes, but also with purpose; with rigor, but also with proximity. Today, reflecting this conviction, IGNIS is a global, diverse company with more than 550 people in 10 countries, combining knowledge, commitment and a people-centered culture.

The year 2024 marked a turning point. We have taken a key step in our evolution by reorganizing into four major verticals or business areas - Ignis Renewables, Ignis Energy, Ignis International and Ignis P2X - under a common corporate governance. This new structure reflects our diversification and reinforces our agility, one of our hallmarks, while enabling us to drive a long-term strategy with the capacity to generate value.

At **Ignis Renovables**, we have consolidated our leadership in Spain as an independent developer. In 2024, we had a portfolio of 6 GW in the pipeline, of which 5 GW already have a positive environmental declaration, and 1 GW has all the necessary licenses to begin construction. We have also continued to make progress in the execution of our solar farms, closing the year with 367 MW in operation and feeding energy into the grid. Finally, we continued to promote the development of storage solutions, which are key to guaranteeing the flexibility of the system and maximizing the integration of renewables.

**Ignis Energía** has consolidated its role as a partner for generators and consumers. In 2004, we closed the year with a representation of close to 7 GW in the Iberian Peninsula, with more than 91% from renewable sources, 1.18 GW of long-term power generation with large consumers.

In addition, we have installed more than 3,900 MW of self-consumption in SMEs and individuals, and we manage 1,594 MWp from our operation and maintenance division. We are thus consolidating our commitment to a real energy transition, based on concrete solutions for companies and households.

With **Ignis International**, we have strengthened our global expansion. In 2024, we will develop more than 6 GW in markets such as Italy, Mexico, Peru, Chile, the United States, the United Kingdom, Germany and the Philippines. Through a flexible model that combines self-development, acquisitions, self-financing and operation as an IPP, we are consolidating a diversified international platform, adapted to local contexts and with high growth potential.

Finally, **Ignis P2X** is our platform for projects based on new energy vectors and represents an innovative future. It already has integrated environmental self-certification for more than 1,000 MW linked to industrial hydrogen and green ammonia projects in Seville and Galicia; 831 MW with access to the grid; and 350 MW with a favorable environmental declaration to support these developments. In addition, in 2024 we have received aid for a pilot plant in A Coruña and we will have additional public funds for large projects in Punta Langosteira and Agrela. This line allows us to advance in the decarbonization of intensive industrial sectors and in the development of new clean energies.

At the same time, we are advancing in new areas that allow us to anticipate the emerging needs of the energy system, including the supply of renewable energies to essential infrastructures such as data centers, as well as the promotion of decarbonization and energy efficiency in industry. In this context, in 2024 we expanded our industrial electrification work, incorporating support for our customers in obtaining Energy Saving Certificates (CAEs). Through these initiatives focused on energy efficiency, we continue to consolidate our commitment to the energy transition.

All these business areas are supported by corporate teams that provide the necessary support to make our projects a reality. From Legal to Finance, from

Talent to Financing and Corporate Strategy or Sustainability, Branding and Subsidies, our common mission allows to collaborate and foster all the talent and capabilities of our professionals.

This collaboration and transversal vision is also key to our commitment to sustainability, which is reflected in every project and every business. In 2024, we made determined progress in consolidating and integrating ESG criteria throughout the company:

In **governance**, we reinforced our culture of integrity by updating the criminal risk matrix, approving new policies and adapting our whistleblowing channel, among other measures. These actions were complemented by compliance training given to more than 400 professionals and by the reinforcement of our Commitment Plan in the territories in which we operate.

In the **social** sphere, we approved a new Equality Plan, reinforced job stability and extended work-life balance measures. We also promoted the professional development and social commitment of our team through corporate volunteering. We have also strengthened our supply chain with ESG criteria and prioritized local cooperation and support for the communities in which we operate.

In the **environmental** area, we developed a new climate risk analysis tool, expanded the calculation of our carbon footprint to Scope 3, maintained voluntary emission offsets and, above all, continued to integrate IGNIS biodiversity principles into all our projects. This philosophy has enabled us to reach 5 GW with a positive environmental declaration.

None of this would be possible without the commitment, work and involvement of the IGNIS team. Each advance achieved this year is the collective result of a responsible, coherent and committed way of working.

Thanks to all the people who make this project possible.

**Antonio Sieira**  
CEO y Socio Fundador  
**IGNIS**





# 1

## IGNIS, A BENCHMARK IN THE RENEWABLES SECTOR

## IGNIS, a benchmark in the renewables sector

**IGNIS is a global energy company, vertically integrated in the renewables sector** and in the supply of innovative energy solutions. Since its inception, IGNIS has had a clear **objective: to drive the development of a more efficient and sustainable energy model**, contributing to an agile and just energy transition.

Since its founding in 2015, it has grown exponentially, consolidating its position as a leading player in the development of renewable projects and energy management. Its current portfolio reflects its position as a benchmark in the sector:



**>30 GW**  
**Renewable Energies**  
**under development**

Solar and wind projects development



**10**  
**Countries**

International expansion in Europe, America and Asia



**>7.5 GW**  
**Represented**

Representation of assets in the electricity market and services specialized for generators



**+500**  
**Professionals**

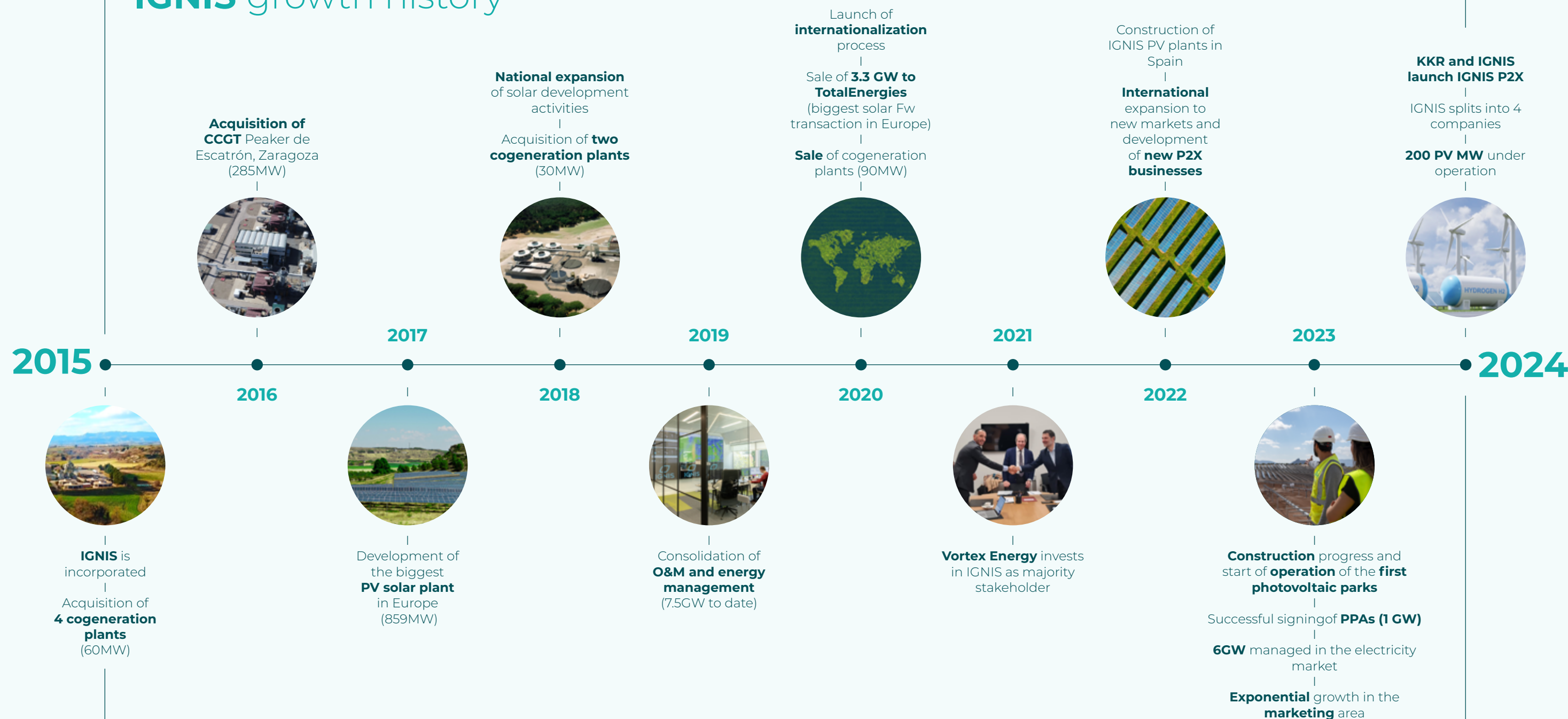
We foster internal talent, information and equal opportunities

In this context, IGNIS is clear that the keys to its growth are closely linked to its values as a company. IGNIS is committed to **flexibility and agility**, which allow it to respond quickly to market needs and even anticipate them; to **talent**, with highly specialised teams working in a flexible and **collaborative way**; with highly specialised teams that work in a flexible and collaborative way; and to proximity to the territory where it operates, facilitating an agile strategy under a common mission, vision and values.

To this end, IGNIS establishes and maintains channels of communication with the aim of facilitating a responsible dialogue that allows to meet their needs in an orderly manner and in line with the Company's strategy.



# IGNIS growth history





# 1.1 Vision, mission and values

IGNIS' values guide our day-to-day activities and demonstrate our commitment to our team, our value chain and to society.

## MISSION

To promote a more efficient and sustainable energy model developing comprehensive and competitive solutions thanks to our team's talent and commitment.

## VISION

Lead the promotion and management of renewable energies in key sectors and countries favouring our clients' competitiveness and the common good of the environment and local communities.

## VALUES

<b>Creation of value</b> Commitment Competitiveness Reliability	<b>Flexibility and creativity</b> Swiftness know-how Innovation	<b>Collaboration and teamwork</b> Passion Involvement Cooperation
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# 1.2 Corporate structure and main divisions of IGNIS

IGNIS' corporate structure is designed to efficiently manage the entire renewable energy value chain, facilitating orderly growth, maximising value creation and fostering talent development. IGNIS' main verticals are:

## The IGNIS four main verticals

### National development of renewable projects

Responsible for the design, development, and construction of solar, wind, and energy storage projects in Spain, this division actively contributes to the integration of clean energy into the national electricity grid.

### Global expansion of renewable energies

Focused on strategic markets outside Spain, it leads the development and execution of renewable projects internationally, maximizing the global impact of the energy transition.



### Advanced management of energy and solutions for customers

It offers comprehensive services in electricity market representation, asset operation and maintenance, self-consumption solutions development, electricity and gas trading, and energy consulting. It facilitates efficiency, competitiveness, and decarbonization of energy consumption.

### Renewable fuels production for industrial decarbonization

It promotes projects for the production of green hydrogen, ammonia, e-methanol, e-fuels, and SAF, supported by renewable energies. It focuses on decarbonizing energy-intensive industrial sectors, such as refining, chemicals, fertilizers, and steelmaking.



## IGNIS Renewables

This division focuses on renewable projects that increase the presence of clean energy in the global electricity grid. Its main activities include:

- **Project development:** Design and development of solar, wind and energy storage projects in strategic markets.
- **Construction** (*EPC-Engineering, Procurement & Construction*): Comprehensive management of engineering, procurement and construction of renewable energy parks to guarantee quality and compliance with deadlines for each project.

## IGNIS International

IGNIS International leads the expansion of renewables beyond the domestic market, coordinating the international activity of all divisions. Its mission is to identify and develop opportunities in strategic markets, ensuring effective and sustainable implementation in each country.

This division acts as a connecting point between IGNIS' technical and operational know-how and international markets, with a special focus on building strong partnerships with local actors.

IGNIS International acts as an engine of global growth, strengthening the company's international presence and consolidating its position as a major player in the global energy transition.

## IGNIS Energy

The IGNIS Energy division covers a diversified spectrum of services related to energy management:

- **Energy management:** Representation of assets in the electricity market, with a portfolio of advanced solutions including power purchase agreements (PPAs) and auctions.
- **Operation and maintenance (O&M):** Digitised monitoring and maintenance of renewable and thermal assets, optimising their useful life and reducing operating costs.
- **Final solutions:** Development of comprehensive energy solutions designed to decarbonise energy consumption in key sectors, including:
  - Implementation of self-consumption technologies for industries and SMEs.
  - Electricity and gas marketing with customised options.
  - Strategic energy consulting to optimise energy use, improve operational efficiency and reduce emissions.

## IGNIS P2X

IGNIS P2X is leading innovation in energy transformation, establishing itself, from 2024, as a fully integrated, development-oriented platform for greenfield projects. Its main focus is the production of hydrogen and green ammonia, together with other sustainable fuels, to decarbonise difficult-to-transition industrial sectors such as refineries, steel, chemicals and fertilisers.

The platform promotes the creation of plants for the production of:

- Green hydrogen
- Green ammonia
- E-methanol
- E-fuels
- Sustainable Aviation Fuels (SAF)

It also develops wind and solar projects linked to the production of hydrogen and ammonia, strategically located near large industrial complexes.

IGNIS P2X is a 50/50 joint venture between IGNIS and KKR, a leading global investment fund specialised in asset management and capital markets and a leader in energy investment.



## How does P2X drive decarbonisation through energy carriers?

Decarbonisation of the global economy requires innovative solutions that reduce dependence on fossil fuels and minimise the carbon footprint of key sectors. **IGNIS P2X** is at the forefront of this transformation through the production of **green hydrogen and its derived synthesis** (NH<sub>3</sub>, e-NG o CH<sub>4</sub> sintético, e-MeOH y e-SAF), (NH<sub>3</sub>, e-NG or synthetic CH<sub>4</sub>, e-MeOH and e-SAF), which play a key role in reducing **greenhouse gas (GHG)** emissions and integrating renewable energy into different industries.

**IGNIS P2X** value proposition is based on several key pillars:

- **Substitution of fossil fuels:** Green hydrogen derivatives can replace oil, natural gas and coal in strategic sectors such as transport, heating and industry. Their use avoids GHG emissions associated with fossil fuel combustion and enables a more balanced carbon cycle, as the CO<sub>2</sub> emitted in their use can be offset by its capture in production.
- **Renewable energy generation and carbon footprint reduction:** Green hydrogen production is based on solar and wind energy sources, which significantly reduces its carbon footprint compared to fossil fuels. In addition, its environmental impact is lower at all stages of the life cycle, from production
- **Energy storage and transport:** The ability of hydrogen and its derivatives to store and transport energy efficiently facilitates the integration of intermittent renewable sources, enabling a more stable energy supply and reducing the need for fossil fuel-based backup plants.
- **Decarbonisation of energy-intensive sectors:** High-emission industries, such as steel and cement production, can significantly reduce their environmental impact by using green hydrogen as a reducing agent or heat source, contributing to a more sustainable economy.

Other activities of the Group, apart from the four major divisions, are IGNIS H2O and IGNIS Biofuels.



### P2X strategic focus



**Replacement of fossil fuels**



**Generation of renewable energies and reduction of carbon footprint**



**Energy storage and transmission**



**Decarbonization of high energy-demand sectors**

## 1.3 Corporate strategy

IGNIS' strategy is driven by **four** main **pillars** combining innovation, agility, diversification and corporate values:

### ● Commitment to energy transition

IGNIS actively contributes to the decarbonisation of the energy system through the development of large solar and wind projects, reinforcing grid stability and accelerating the incorporation of clean energy. It also promotes the electrification of carbon-intensive industrial sectors, facilitating their transition towards more sustainable models. The company is also committed to self-consumption, offering tailor-made solutions that increase the energy autonomy of its customers. These initiatives are complemented by the deployment of storage technologies, which are key to guaranteeing the competitiveness and stability of renewable generation.

### ● Agility and anticipation:

The ability to adapt quickly to changes in the environment and anticipate industry trends is one of IGNIS' distinctive strengths. Back in 2017, the company pioneered the development of large solar farms in Spain. Since then, it has continued to lead energy innovation, promoting disruptive technologies such as green hydrogen and developing advanced energy solutions for sectors such as the electro-intensive industry or data centres, consolidating its position as a benchmark in the field of energy transition.

### ● Diversification of businesses and geographies

Diversification is central to IGNIS' strategy, enabling it to adapt to a dynamic global energy environment. The company expands its portfolio by combining projects in established markets with strategic investments in emerging regions. This approach allows it to manage different levels of risk and ensure sustainable growth, as well as to expand its geographic reach and diversify its revenue streams.

### ● Team values, respect and good work.

Internal collaboration, good practice and respect for the environment are fundamental principles that guide all IGNIS operations. These values are key to being a trusted partner, respected by both its partners and the communities in which it operates. This corporate culture is also a lever to attract talent, strengthen internal commitment and consolidate the company's purpose around more sustainable energy development.

### Pillars of our corporate strategy

#### Energy transition

A firm commitment to renewable energy, industrial electrification, and self-consumption to accelerate a sustainable energy transition.



#### Agility and anticipation

Agile response to market changes and ability to identify opportunities in a constantly evolving energy sector.



**IGNIS**



#### Shared values

A corporate culture based on respect, collaboration, and commitment to a lasting positive impact.



#### Diversification

Strategy based on geographic expansion and business diversification to ensure balanced and resilient growth.

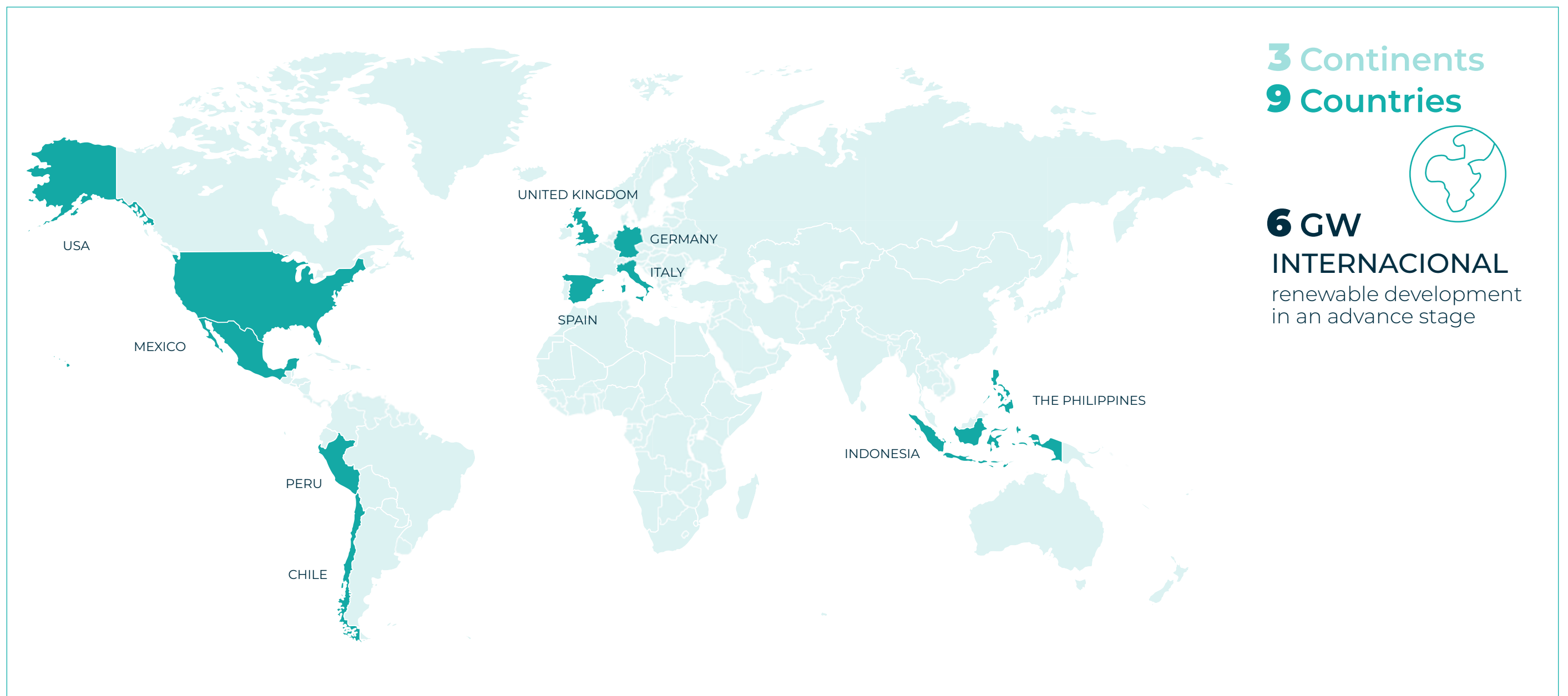


## 1.4 Key markets

During FY2024, IGNIS continued to roll out its international operations. The Group ended 2024 with a presence in the **United States, Italy, the United Kingdom, Peru, Mexico, the Philippines, Indonesia, Germany and Chile**. IGNIS has reached 6 GW in advanced stage international renewable development and significant agreements have been signed for the purchase, sale or co-development of projects in several of the jurisdictions where IGNIS has a presence.

In each country, the optimal solution is sought by combining different technologies. This is made possible by IGNIS know-how in the different links of the energy sector, from project development to energy management.

In all the countries where it is present, the company aims to provide its local teams with highly skilled jobs and to positively impact the local communities with which it actively collaborates.





## 1.5 Innovation

Energy transition is not possible without innovation. Developing more efficient and sustainable solutions requires a constant focus on technological improvement, which is why innovation is a strategic element at IGNIS.

The innovation strategy is based on close collaboration with national and European public bodies, which allows access to funding, grants and regulatory frameworks that drive strategic projects. This facilitates the development of solutions aligned with the challenges of the energy sector and reinforces IGNIS' position at the forefront of the transformation of the energy system.

In the field of technological development, the **Hydrogen Valley in A Coruña** is a key project for the decarbonisation of industry and transport. Hydrogen is a fundamental energy vector in the transition towards a more sustainable model, and its promotion is one of IGNIS' priorities to accelerate the reduction of emissions and consolidate an innovative energy ecosystem.

On the other hand, **digitalisation and R&D&I** are essential tools for improving operational efficiency and minimising environmental impact. The automation and optimisation of processes allow progress towards a more agile and sustainable management, as well as generating access to tax incentives that reinforce the capacity to invest in disruptive technologies.

## 1.6 Key figures

### 1.6.1 Driving the energy transition

#### IGNIS Renewables

- **6 GW** in the pipeline
- **5 GW** with positive environmental declaration
- **1 GW** with all licences to start building

#### IGNIS International

- **6 GW** of international renewable development projects at an advanced stage

#### IGNIS Energy:

- **6.7 GW** represented in the Iberian Peninsula, with 91.42% of the representation portfolio being of renewable origin <sup>1</sup>.
- **1.18 GW** GW of renewable capacity committed to large consumers through Power Purchase Agreements (PPAs), of which **1,091 MW** remain in its portfolio after the sale of some wind farms.
- **3,961 MW** of self-consumption installed for SMEs and individuals.
- **1,594.98 MWp** MWp of peak power managed by the Operation and Maintenance (O&M) area, distributed as follows:
  - **1,140.18 MWp** with comprehensive operation and maintenance services in both own and third-party plants.
  - **453.8 MWp** with operating services only, in third-party plants.

<sup>1</sup> Renewable technologies include: solar photovoltaic, solar thermal, wind and hydro.



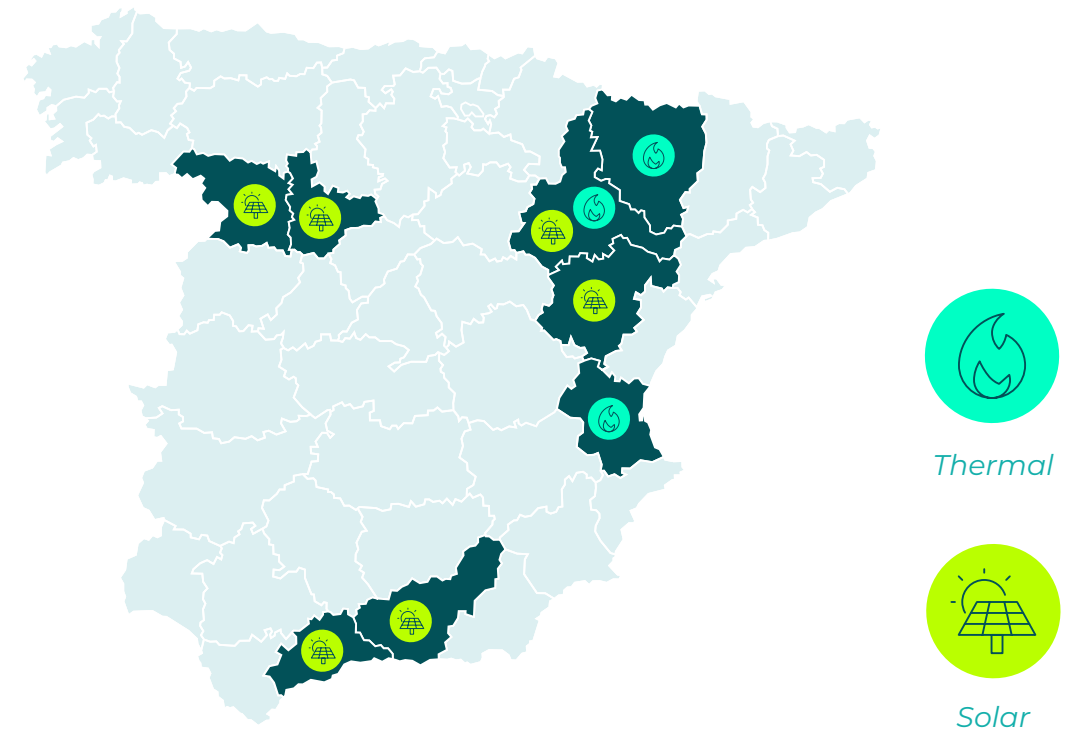
## Our photovoltaic solar parks in operation

**367** MW

Valdenebro	<b>43.9</b> MWp
Ignis Generación Solar	<b>7 M</b> Wp
Toscano Solar	<b>52.5</b> MWp
Milano Solar	<b>52.5</b> MWp
PFV Guadacano	<b>62</b> MWp
Cimera Solar	<b>50</b> MWp
Coracha Solar	<b>52</b> MWp
Alambor Solar	<b>55.5</b> MWp

*of renewables feeding into the grid*

## Location of own assets (thermal and solar) in operation



**Ignis Generación**  
photovoltaic plant, Escatrón (Zaragoza)



Photovoltaic Plant **"Toscano Solar"**  
Cubillos (Zamora)

### IGNIS P2X

• **1005 MW** with integrated environmental authorisation granted corresponding to the Armonia Green Seville and Armonia Green Galicia plants (the ammonia part).

#### • Aid for hydrogen projects in A Coruña

**Inega** has granted **0.5 million euros** for the development of a **pilot plant** in A **Coruña (0.7 MW)** and grants have been requested from the **Hydrogen Valleys**, destined to:

- Green ammonia production plant in Punta Langosteira
- Hydrogen production plant at the former Alcoa facility on the Agrela industrial estate (200 MW).

• **831 MW with grid access and 350 MW with EIS** of renewable projects will support the development of the hydrogen and ammonia portfolio.

## 1.6.2 Our economic performance

GENERATION AND DISTRIBUTION OF ECONOMIC VALUE				
INDICATOR	UNIT	2022	2023	2024
Net Turnover (NTI)	Thousands of euros	99,942	177,765	217,565
Other operating income	Thousands of euros	1,650	15,700	93,824
Financial income	Thousands of euros	75	834	975
Economic value generated	Thousands of euros	101,667	194,299	312,364
Profit before tax	Thousands of euros	-8,752	21,636	38,836
Net profit	Thousands of euros	-4,581	18,631	42,296
Taxes on profits paid	Thousands of euros	1,225	1,580	1,069
VAT and IGIC	Euros	14,297,388	12,781,116	10,815,311
Personal income tax and SS	Euros	-1,282,231	-898,950	-3,005,046
Taxes and IAE	Euros	2,579,390	8,230,359	11,736,305
Grants received	Thousands of euros	659	203	908

COUNTRY (Data in thousands of euros)	2022	2023	2024
<b>Spain</b>			
Profit (before tax)	3,521	33,345	53,927
Taxes on profits paid	1,143	1,464	1,609
Public subsidies received	659	0	908
<b>Mexico</b>			
Profit (before tax)	-520	-301	-3,087
Taxes on profits paid	74	0	0
Public subsidies received	N/A	N/A	N/A
<b>Peru</b>			
Profit (before tax)	-1,150	-1,736	-1,750
Taxes on profits paid	2	0	0
Public subsidies received	N/A	N/A	N/A
<b>USA</b>			
Profit (before tax)	-1,279	-2,259	-7,887
Taxes on profits paid	6	0	0
Public subsidies received	N/A	N/A	N/A
<b>Italy</b>			
Profit (before tax)	-2,940	-229	4,399
Taxes on profits paid	0	116	0
Public subsidies received	N/A	N/A	N/A

COUNTRY (Data in thousands of euros)	2022	2023	2024
<b>United Kingdom</b>			
Profit (before tax)	-3,116	-3,046	-1,795
Taxes on profits paid	0	0	0
Public subsidies received	N/A	N/A	N/A
<b>Philippines</b>			
Profit (before tax)	-3,255	-2,389	-2,573
Taxes on profits paid	0	0	0
Public subsidies received	N/A	N/A	N/A
<b>Germany</b>			
Profit (before tax)	-14	-523	-538
Taxes on profits paid	0	0	0
Public subsidies received	N/A	N/A	N/A
<b>Poland</b>			
Profit (before tax)	N/A	-217	-350
Taxes on profits paid	N/A	0	0
Public subsidies received	N/A	N/A	N/A
<b>Chile</b>			
Profit (before tax)	N/A	-1009	-1,509
Taxes on profits paid	N/A	0	0
Public subsidies received	N/A	N/A	N/A

TOTAL (Data in thousands of euros)	2022	2023	2024
Total Profit (before tax)	-8,752	21,636	38,836
Total Profit taxes paid	1,225	1,580	1,069

(*) EXCHANGE RATE	31/12/2022	31/12/2023	31/12/2024
EUR - USD	1.0666	1.1050	1.0389
EUR - POUND STERLING	0.8869	0.8691	0.8292
EUR - PERUVIAN SOL	4.5153	4.0940	3.9167
EUR - MEXICAN PESO	20.8560	18.7231	21.5504
EUR - PHILIPPINE PESO	59.3200	61.2830	60.301
EUR - CHILEAN PESO	n/a	979.4000	1033.57
EUR- PLN	n/a	4.3395	4.275





# 2

## SUSTAINABILITY AT IGNIS

## 2.1 Our Sustainability Vision and Strategic Plan

Sustainability is central to IGNIS' strategy and growth and is integrated throughout its operations. In 2023, the company launched its first Strategic Sustainability Plan, structured in four pillars:

- **Transparent Governance and ESG Commitment:** Creating a solid foundation for sustainable growth, ensuring transparency and corporate compliance.
- **Leadership in Energy Transition:** Implementing innovative solutions that accelerate the integration of renewable energy.
- **Local Community Development:** Promoting sustainable growth and the regeneration of natural capital.
- **Talent and Organisational Culture:** Generating an equitable environment that fosters professional development and attracts talent.
- 

*By 2025, **IGNIS** will develop a new **Strategic Sustainability Plan**, based on the results of the **new dual materiality analysis**, aligned with the Corporate Sustainability Reporting Directive (CSRD), with the aim of strengthening its position in the energy transition and anticipating European regulatory challenges.*



## 2.2 Progress on the Strategic Sustainability Plan

Since its approval in 2022, IGNIS has made significant progress in each of the Plan's strategic lines:

Line of the Strategic Plan	Main Developments
<b>Transparent Governance and ESG Engagement</b>	<ul style="list-style-type: none"> <li>Approval of new policies and updating of existing ones (including Sustainability Policy or Human Rights Policy).</li> <li>Establishment of the supervisory and control body.</li> <li>Regular risk assessments and action plans.</li> <li>Compliance training for the entire company.</li> <li>Adherence to the UN Global Compact.</li> <li>Development of good practices for interaction with third parties.</li> <li>Development of a Green Financing Framework.</li> <li>Adaptation of the Enquiries and Whistleblower Channel to the new regulations.</li> </ul>
<b>Leadership in the Energy Transition</b>	<ul style="list-style-type: none"> <li>Annual calculation and offsetting of the carbon footprint with registration with MITERD.</li> <li>Incorporation of Scope 3 in the Footprint calculation.</li> <li>Implementation of a hybrid car policy.</li> <li>Transition to offices with Guarantees of Origin (GoO).</li> <li>Development of a climate risk analysis tool.</li> </ul>
<b>Local Community Development</b>	<ul style="list-style-type: none"> <li>Development and implementation of the Commitment Plan.</li> <li>Numerous partnerships with local communities.</li> <li>Free training programmes in municipalities where we operate in the installation and maintenance of photovoltaic installations.</li> <li>Labour market integration of people at risk of exclusion.</li> <li>Guidelines for Stakeholder Engagement</li> <li>In the process of ISO 14001, ISO 9001 and ISO 45001 certification in several Group companies.</li> </ul>
<b>Talent and Organisational Culture</b>	<ul style="list-style-type: none"> <li>Approval of the Protocol for the Prevention of and Action against Sexual and Gender-based Harassment.</li> <li>Gradual improvement of social benefits.</li> <li>Implementation of reconciliation measures.</li> <li>Incorporation of feedback processes.</li> <li>Approval of the Equality Plan.</li> </ul>

## 2.3 Sustainability Governance

IGNIS has designed its sustainability governance model to ensure strategic alignment with the company's operations and to facilitate informed decision-making at all levels of the organisation.

The **Board of Directors** is the body responsible for defining the sustainability strategy, approving strategic plans and establishing general guidelines. It also oversees the implementation of these commitments through regular reporting on progress and results.

The **Sustainability Department**, headed by **Cristina Ysasi-Ysasmendi, a member of the Management Team**, is responsible for coordinating the execution of the strategy and ensuring its integration into all business areas. She submits to the Board of Directors the ESG plans, procedures and policies, as well as the analysis of Impacts, Risks and Opportunities (IROs) for evaluation and approval. It also reports on an ongoing basis on the progress and fulfilment of sustainability commitments.

The **Steering Committees**, established for the company's strategic decision-making, play a key role in integrating sustainability into business operations. These committees, which bring together key decision-makers from different areas such as sustainability, compliance, legal and finance, address sustainability issues alongside other strategic priorities. In addition to facilitating internal alignment, these committees serve as spaces for listening and validating procedures and policies prior to their implementation throughout the organisation.

At the operational level, the **Sustainability Department** supports the teams in the implementation of ESG plans and procedures, ensuring their correct execution and facilitating their integration into the company's day-to-day operations.

This governance model ensures that sustainability is integrated into IGNIS' strategy, enabling efficient and coordinated decision-making at all levels of the company.





## 2.4 Stakeholder management

IGNIS maintains a constant dialogue approach with its stakeholders to ensure the effective integration of sustainability into its business strategy.

### 2.4.1 Stakeholders and communication channels

*IGNIS has a structured relationship with the following stakeholders*



- **Employees:** Internal surveys, feedback sessions and meetings such as “Café con Equipo Personas” encourage participation.
- **Customers and users:** Customer service teams, satisfaction surveys and user experience evaluation.
- **Suppliers and strategic partners:** Transparency in daily operations, Supplier Code of Conduct and ESG clauses in contracts.
- **Investors and shareholders:** Regular reports on sustainability, financial performance and ESG risk management.
- **Local communities and civil society:** Local development programmes and collaboration with social entities.
- **Public administrations:** Meetings from the early stages of projects to align regulatory requirements.
- **Energy sector and associations:** Participation in specialised forums and debates.

### 2.4.2 Dialogue and assessment of expectations

IGNIS has developed various mechanisms to identify and prioritise the expectations of its stakeholders:

- **New CSRD-compliant Double Materiality Analysis,** including surveys with key stakeholders: employees, customers, suppliers, local communities, civil society, public administrations and industry stakeholders.
- **Mechanisms for listening to employees:** Internal satisfaction surveys, regular meetings and strategy sessions to gather concerns and proposals, and a structured feedback process to evaluate the objectives and performance of employees in their jobs.
- **Communication and feedback channels:**
  - Surveys and customer service for users.
  - Whistleblower Channel as a reporting channel for sustainability impacts.

These results will guide strategic decisions and sustainability initiatives in the coming years.

## 2.4.3 Incorporating stakeholder expectations into corporate strategy

To ensure that the concerns and expectations of our stakeholders are reflected in our corporate strategy, we have implemented several initiatives structured according to each impact area:

### 1. Strengthening ESG governance

In order to integrate the key aspects identified in the **double materiality analysis**, a **second Strategic Plan** is being developed. In addition, investment in data management has been reinforced, enabling better monitoring and tracking of sustainability KPIs.

### 2. Commitment to our professionals

Various measures have been implemented to improve **work-life balance, employee well-being and professional development**. These actions foster an organisational culture based on diversity and continuous training.

### 3. Responsible value chain management

- **ESG risk assessment in the supply chain:** Application of advanced methodologies to assess risks related to human rights, environmental impact and regulatory compliance, allowing to mitigate negative impacts and strengthen accountability in the value chain.

- **New third-party policy:** Definition of sustainability criteria for the selection and management of strategic partners and suppliers, ensuring their alignment with the company's ESG commitments.
- **Supplier management:** Implementation of an **accreditation process** to assess suppliers' ESG performance. In addition, the **first ESG audits** of critical suppliers will be carried out in 2025, reinforcing impact prevention and mitigation measures.

### 4. Quality, transparency and sustainability for our customers

- **Commitment to ESG standards:** Some IGNIS Group companies have initiated certification processes for **ISO 9001** (quality management), **ISO 14001** (environmental management) and **ISO 45000** (occupational health and safety). Progress is also being made in ESG certification through the EcoVadis platform.
- **Customer service for our suppliers' customers:** Development of initiatives to obtain feedback throughout the customer lifecycle, improve their experience and adapt services to their needs. Measures have been implemented to ensure greater transparency and accessibility in contractual and billing documents.

### 5. Relationship with local communities

IGNIS reinforces its commitment to the development of the communities where it operates through the **Engagement Plan**, promoting a positive impact on the territory. In addition, **Stakeholder Engagement Guidelines** have been developed, ensuring a **structured and continuous dialogue** with key stakeholders. As part of this approach, good practices are being developed **for interaction with third parties**, ensuring responsible relationships aligned with the company's values.



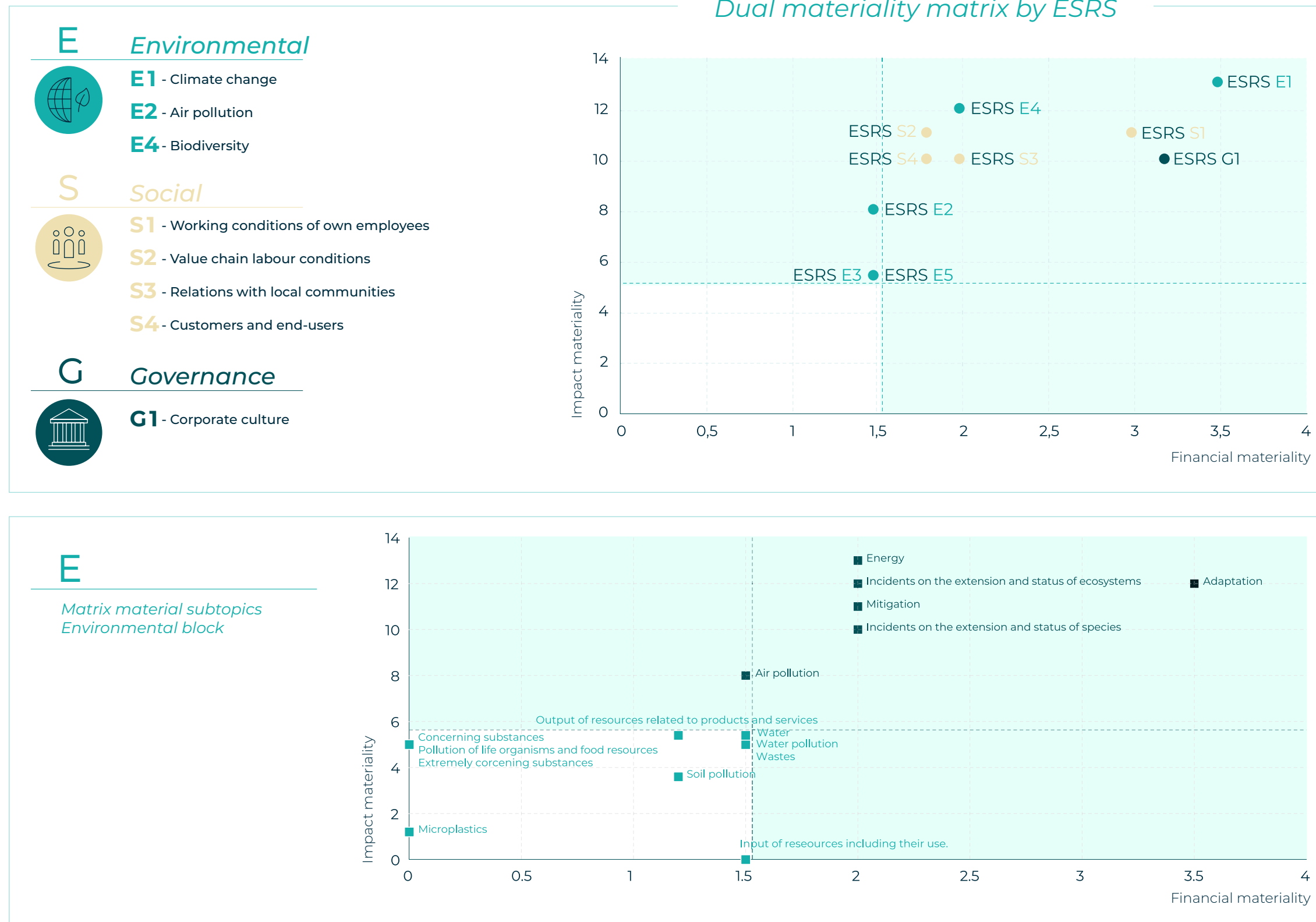
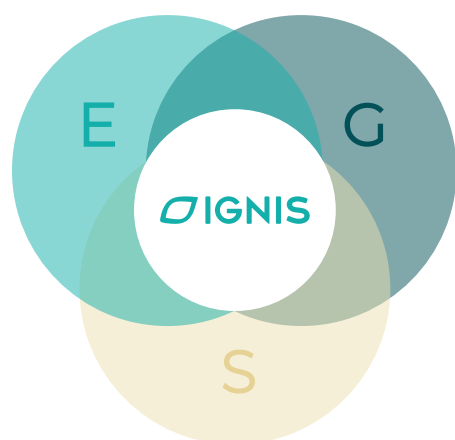


## 2.5 Dual materiality analysis

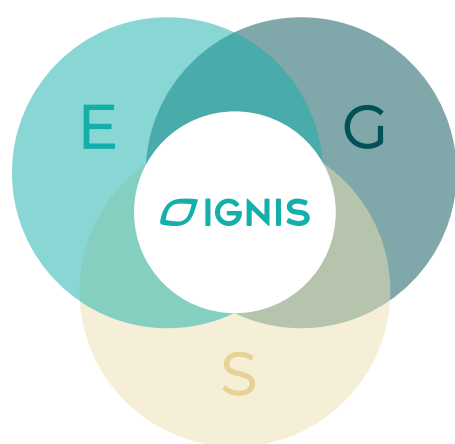
IGNIS has conducted **a new dual materiality analysis**, in accordance with the **CSRD** (Corporate Sustainability Reporting Directive) and the recommendations of **EFRAG** (European Financial Reporting Advisory Group). This analysis will serve as the basis for the **2025 Strategic Sustainability Plan**, allowing us to identify the key aspects from an impact and financial perspective.

*Below are the subtopics examined in the Dual Materiality Analysis, organized according to each of the ESG blocks (Environmental, Social and Governance).*

*These results will guide strategic decisions and sustainability initiatives in the coming years. Details of the Dual Materiality methodology are included in section 6.*

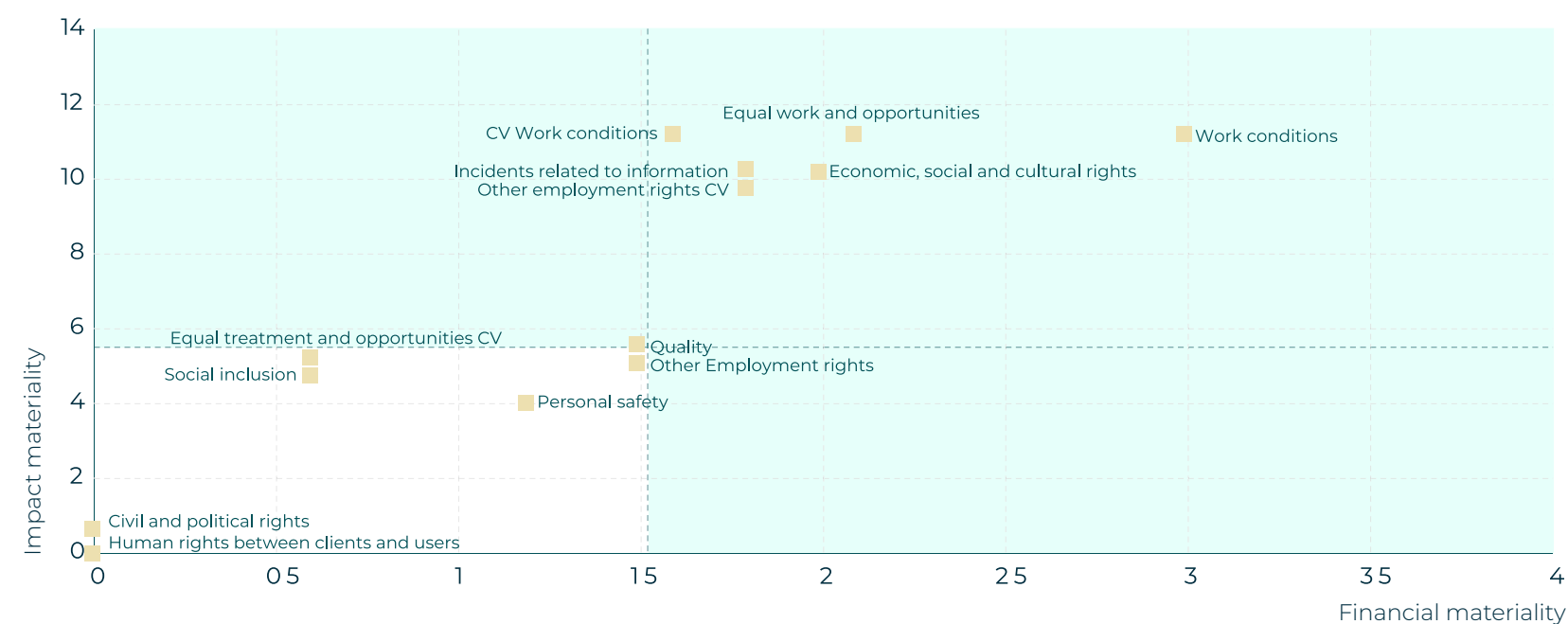


## 2.5 Dual materiality analysis



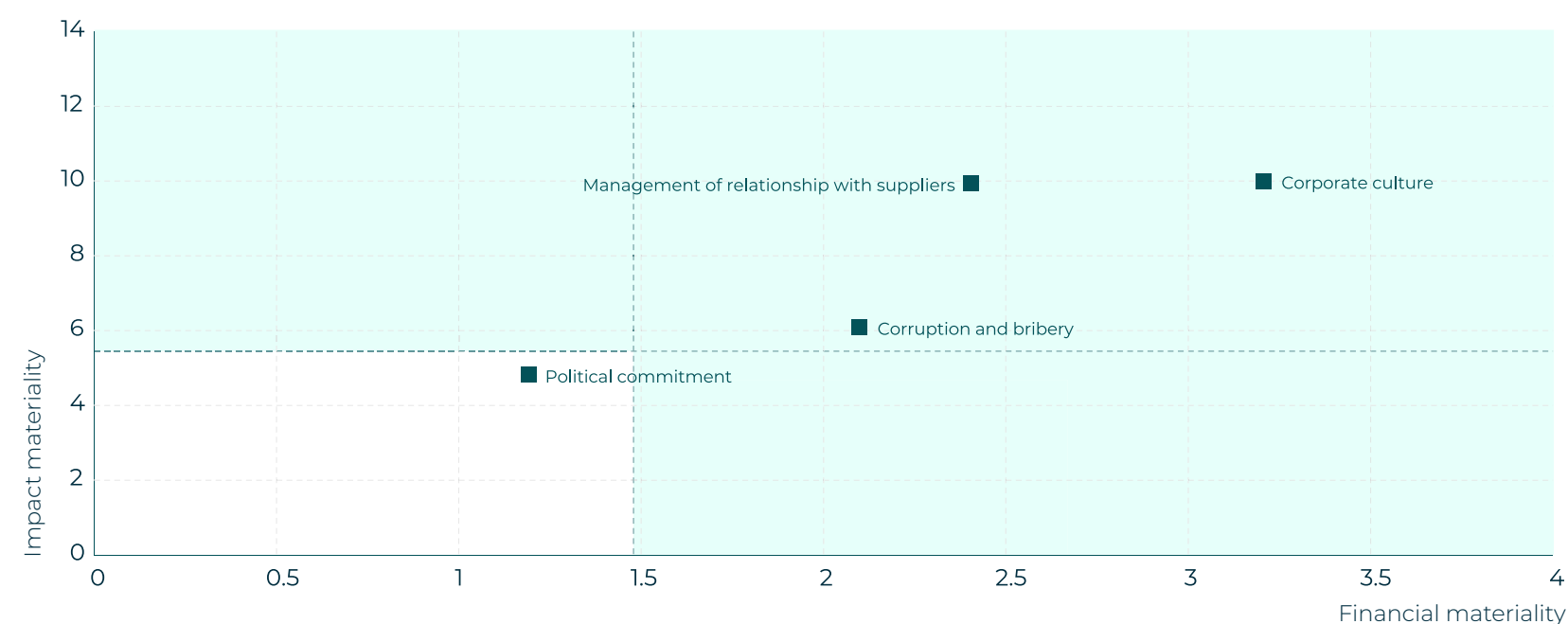
S

Matrix material subtopics  
Social block



G

Matrix material subtopics  
Governance block





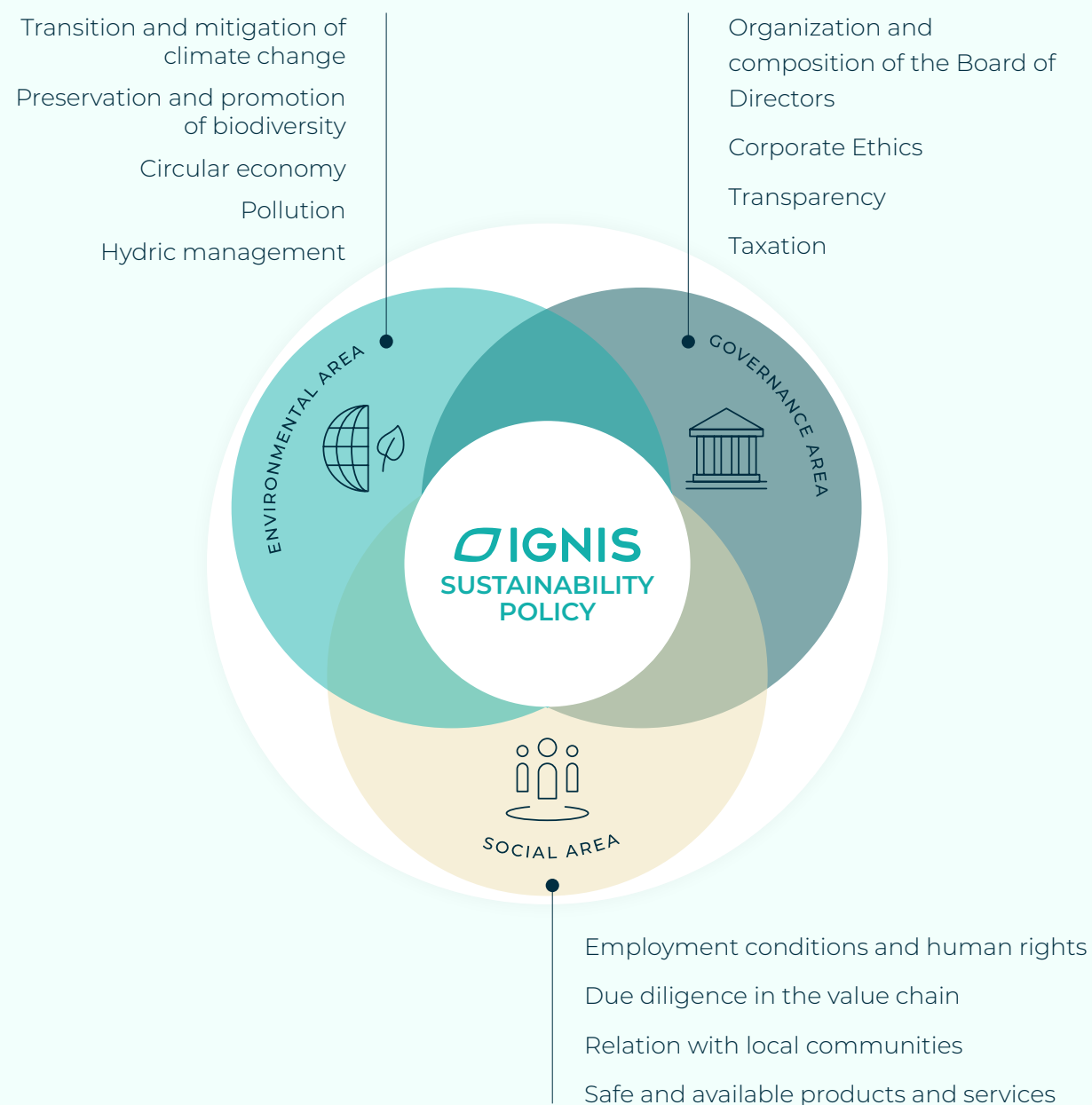
## 2.6 Sustainability due diligence

Sustainability Due Diligence key aspects	Memorandum item		Short description
Integration into strategy and governance	2.3 3.2	Sustainability Governance Governance and Compliance Culture in IGNIS	How sustainability and due diligence are integrated into the corporate strategy, business model and governance structure. Includes the governance structure specific to sustainability and its alignment with corporate strategy.
ESG risk identification and assessment	2.5 3.4 5.1.2	Dual materiality analysis Risk management in IGNIS Climate resilience of IGNIS	Methodology to identify, assess and prioritise ESG impacts and risks in the company and its value chain, including climate risks and sustainability risk management.
Stakeholder engagement	2.4 2.4.1 2.4.2 4.1.4 4.3.2 4.4.1	<b>General management:</b> Stakeholder management Stakeholders and communication channels Active listening and expectation assessment <b>Employees:</b> Work-Life Balance, Well-being and Labour Relations <b>Communities:</b> Dialogue and Participation with Communities <b>Clients:</b> Active Listening: Connecting with our customers	Mechanisms for consultation, communication and collaboration with key stakeholders, differentiating between general approach, employees, communities and customers.
Preventive and corrective measures	3.5 4.2.2 4.2.3 4.2.4 5.1.4 5.2.1 5.2.2 5.3.3	<b>Governance:</b> 3.5 IGNIS' commitment to fight corruption and bribery <b>Social:</b> Protecting human rights in the value chain Incident Management Payment practices <b>Environment:</b> Moving towards neutrality Integrating biodiversity into business strategy Stakeholder consultation and engagement Approach to the Circular Economy	Actions to prevent, mitigate and correct adverse impacts on business ethics, human rights and the environment. It is structured in governance, social and environmental impact.
Monitoring, transparency and accountability	2.2 2.7 6.1 6.3 6.4 6.5	Progress on the Strategic Sustainability Plan ESG structure of the Report: alignment with the Sustainable Action Policy Scope of consolidation and scope of reporting Reliability and accuracy of information Normative frame of reference Dual Materiality Methodology	Sustainability performance monitoring, audits, impact metrics, reporting and regulatory compliance, ensuring traceability of information and accountability to stakeholders.

## 2.7 ESG structure of the Report:

### *Alignment with the SUSTAINABILITY Policy*

The structure of the IGNIS sustainability report reflects the company's commitment to environmental, social and governance (ESG) principles, aligned with its **Sustainability Policy** approved during 2024. This organisation makes it possible to clearly address the company's impacts and commitments in each dimension of sustainability, ensuring consistency with the corporate strategy.



The following table shows how each block of the report responds to the principles of the **Sustainability Policy**:

#### REPORT AND FOCUS BLOCK

#### ALIGNMENT WITH THE SUSTAINABILITY POLICY

##### **Governance: Responsible Care and Transparency**

Describes IGNIS' framework for action based on ethics, transparency and accountability.

- Organisation and composition of the Board of Directors.
- Business ethics and compliance.
- Transparency and responsible taxation.
- Risk management and anti-corruption.

##### **Social: Creating Value for Society**

Reflects the impact on people and communities, ensuring fair working conditions and responsible relationships with the value chain and customers.

- Working conditions and human rights.
- Diversity, equity and inclusion.
- Due diligence in the value chain.
- Relations with local communities.
- Commitment to customer experience and protection.

##### **Environment: Climate Action and Protection of the Natural Environment**

Integrates measures for climate change mitigation, biodiversity conservation and efficient resource management.

- Climate change transition and mitigation.
- Biodiversity preservation and site management in sensitive areas.
- Circular economy and sustainable waste management.
- Efficient water use and pollution prevention.



# 3

## GOVERNANCE AREA: RESPONSIBLE CONDUCT



## IGNIS Governance Contribution to SUSTAINABLE DEVELOPMENT GOALS



### SDG 16: Peace, Justice and Strong Institutions

#### Actions:

- Detailed risk analysis of all IGNIS activities, update of the criminal risk matrix and assessment of mitigation measures.
- Approval of the Sustainability Policy.
- Implementation of the Whistleblower Channel in compliance with EU Directive 2019/1937 and Law 2/2023 on Whistleblower Protection in Spain.
- Compliance training for 404 employees, including managers.
- Development of the “Manual of Good Practices in Interaction with Third Parties”.
- Zero confirmed cases of corruption or bribery in the reporting period.

#### Impact:

Increased transparency, integrity and institutional strength, ensuring an ethical and trustworthy business environment.



### SDG 12: Responsible Production and Consumption

#### Actions:

Development of third party (KYC) policy to assess risks in the supply chain and ensure transparency in business relationships.

#### Impact:

Encourage responsible business practices, ensuring that suppliers comply with ethical and environmental standards.



### SDG 7: Affordable and clean energy

#### Actions:

Action: First green financing of €55.7M for the construction of photovoltaic parks.

#### Impact:

Expansion of renewable energy capacity, facilitating access to clean energy and reducing the carbon footprint of the energy system.



### SDG 13: Climate Action

#### Actions:

First eligibility exercise of IGNIS activity, identifying activities aligned with the EU Taxonomy

#### Impact:

Boosting decarbonisation through the promotion of projects aligned with climate change mitigation and the development of clean technologies.



## 3.1 Our Board of Directors

The parent company of the IGNIS Group, i.e. IGNIS Energy Holdings, S.L., organises its management through a collegiate **Board of Directors** composed of five directors of different nationalities. The Board of Directors includes a Chief Executive Officer, two other executive directors and two non-executive directors.

- **Director and Chairman:** IGNIS EQUITY HOLDINGS, S.L.U. (represented by Mr. Antonio A. Sieira Mucientes).
- **Director and Secretary:** Mr. Karim Moussa.
- **Director:** Investadaro, S.L.U. (represented by Mr. José Francisco Sarasola Jáudenes).
- **Director:** Mr. Manuel María González Ortega.
- **Director:** Mr Bakr Abdel-Wahab.
- **Non-director Deputy Secretary:** Ms. María Pilar García Guijarro.

The Board of Directors is composed of five members, three appointed by Ignis Ventures, S.L. and two by Lighthouse Energy Investments, S.L.U.

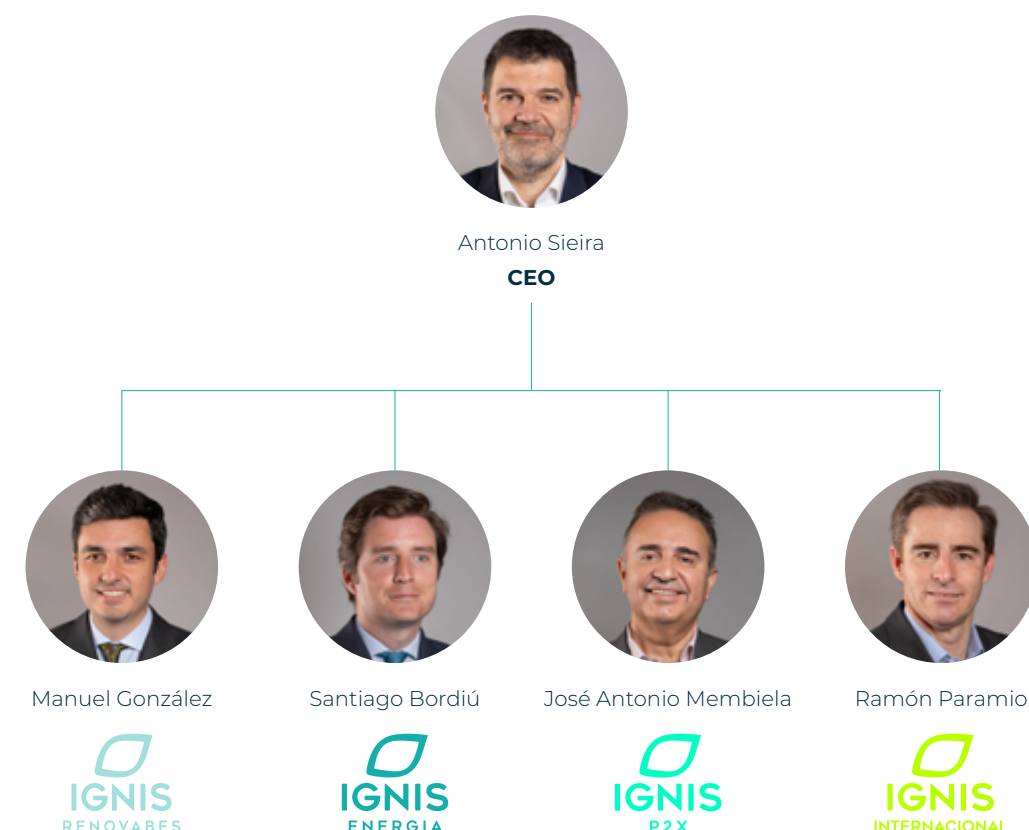
The Board of Directors meets periodically to analyse the Group's situation with respect to its different divisions (corporate, renewables, energy, international and P2X), assessing factors such as the market, regulation, technical and financial aspects

### Roles and responsibilities

The Board of Directors is responsible for the strategic definition and overall supervision of the company's activities. Its functions include:

- Oversight of internal controls and compliance through the Oversight and Supervisory Body.
- Approval of the business strategy, aligned with sustainability objectives and stakeholder needs.
- Coordination with specialised committees to ensure effective operational and investment decisions.

*The Board of Directors makes its decisions ensuring the sustainability of the Company and balancing risks and opportunities in line with the Sustainability and Compliance policies.*





## 3.2 Governance and Culture of Compliance at IGNIS

**LEVELS** *To strengthen business conduct and consolidate a culture of ethics and responsibility, IGNIS has developed a solid governance structure through a Compliance model based on three levels:*

1

### Supervisory and Monitoring Body:

- Appointed by the Board of Directors in 2023, it is the highest authority in overseeing ethical and regulatory compliance.
- It supervises the Compliance Action Plan, the Enquiries and Whistleblower Channel, and the Crime Prevention Model, ensuring their effectiveness and independence.
- Evaluates the implementation of ethics and compliance policies, proposing improvements and corrective measures where necessary.

2

### Compliance and Sustainability Department:

- Responsible for the daily management of Sustainability and Compliance in the company.
- It develops key regulations such as the Code of Ethics, manages corporate and regulatory risks, leads training activities and designs Strategic Compliance and Sustainability Plans.
- Maintains active listening with employees to identify needs and improvements.

3

### Specialised External Consultant:

- Provides expert advice to strengthen and continuously improve corporate ethics and compliance processes, providing an objective view aligned with industry best practices.

**PILLARS** *To ensure an organisational culture aligned with these principles, IGNIS actively promotes values of ethics, transparency and integrity at all levels of the company. This approach is structured around three fundamental pillars:*

1

### Management Team Leadership:

- With extensive experience in the energy sector, the management team acts as a benchmark for ethical behaviour and transparency.
- It promotes initiatives such as the “Ignis Together” events to foster internal cohesion and reinforce corporate values.

2

### Talent Management and Development:

- Recruitment of talent aligned with corporate values, ensuring that employees share the company's ethical vision.
- Development of team building activities and regular feedback processes to strengthen commitment to the compliance culture.

3

### Transversal Commitment to Compliance:

- The integration of ethics into the business strategy is the responsibility of all areas, under the supervision of the Supervisory and Oversight Body and the leadership of the Compliance and Sustainability Department.
- Training and awareness-raising initiatives, active employee listening processes and compliance and sustainability risk assessments are promoted, ensuring continuous improvement.

## 3.3 IGNIS policies for an ethical and responsible corporate culture

### 3.3.1 Details of our policies

- **Code of Ethics and Conduct:** This establishes the fundamental principles of integrity, respect and transparency that all employees and collaborators must follow in their daily activities.
- **Anti-Corruption and Anti-Bribery Policy:** Defines measures to prevent, detect and sanction any act of corruption or bribery, reinforcing integrity of conduct throughout the organisation.
- **Money Laundering Prevention Policy:** It implements rigorous controls to avoid illicit financial operations, protecting the integrity of the company.
- **Sustainability Policy:** Approved in 2024, it integrates environmental, social and governance criteria into operations, driving sustainable and responsible growth.
- **Code of Use of Technological Means:** Regulates the responsible use of technological resources, ensuring the protection of information and cybersecurity.
- **Human Rights Policy:** Ensures respect for and protection of human rights in all company operations.
- **Health and Safety Policy:** Establishes measures to protect the safety and well-being of employees, creating a safe working environment.
- **Equality Plan:** Promotes equal opportunities and diversity, preventing any type of discrimination.
- **Enquiry and Whistleblower Channel Policy:** Provides a confidential channel for reporting irregularities, ensuring whistleblower protection and appropriate follow-up.
- **Harassment Prevention and Action Protocol:** Defines actions to prevent, detect and act in situations of harassment, guaranteeing a respectful working environment.

In addition, work is underway to develop a new **third-party policy** to define sustainability criteria for the selection and management of strategic partners and suppliers, ensuring their alignment with the company's ESG commitments. This policy is accompanied by procedures such as Know Your Customer (KYC) or supplier approval.

### 3.3.2 Alignment with international standards

IGNIS aligns its policies with the following international standards:

- **The International Bill of Human Rights of the United Nations (UN)**
- **The International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.**
- **The Convention on the Rights of the Child** and other core UN human rights treaties.
- **The United Nations Guiding Principles on Business and Human Rights.**
- **The United Nations Global Compact.**
- **The OECD Guidelines** for Multinational Enterprises.
- The **International Labour Organisation's** Tripartite Declaration of Principles Concerning Multinational Enterprises.





## 3.4 Risk management in IGNIS



### 3.4.1 General approach to risk management

IGNIS has developed a risk management system to identify, assess and mitigate the risks associated with its activities. This approach is based on a continuous process of analysis and improvement, adapting to the evolution of the company and changes in the regulatory and market environment.

In 2024, the Sustainability and Compliance Area carried out a detailed analysis of the risks, assessing the existing mitigation measures and determining the residual risk after their application. This process was carried out in collaboration with the heads of each area, making it possible to establish mitigation strategies and define new measures for their management.

*The risks identified are divided into:*



- **General business risks**, inherent to the business activity and common to any operating organisation.



- **ESG risks** which, although they also form part of the business risks, are analysed separately using the **dual materiality** approach. Within this category, some have been addressed in greater depth, such as criminal risks, climate risks and those associated with the value chain.



### 3.4.3 General business risks

IGNIS has conducted a comprehensive analysis of general business risks, assessing their impact and defining mitigation strategies.

The main risks identified are:

- **Reputational**, managed through best practice procedures and a media protocol.
- **Business**, mitigated through strategies aligned with the risk appetite threshold defined by IGNIS.
- **Corruption**, controlled through due diligence procedures, financial controls and compliance measures.
- **Digital**, mitigated by strengthening cybersecurity, data protection and developing a policy on the use of AI.

### 3.4.3 ESG risks and their impact on the company

#### Detailed categories



IGNIS has conducted a **dual materiality analysis aligned with the CSRD** and international reporting frameworks, which has allowed it to identify and prioritise the most relevant ESG risks for the company and its stakeholders.

The ESG risks identified include:

- **Environmental**, related to climate change, biodiversity and resource management.
- **Social**, linked to employees, communities and the value chain.
- **Governance**, associated with regulatory compliance, transparency and corporate ethics.

*Within ESG risks, three categories require more detailed treatment:*



#### Criminal risks



IGNIS has a criminal risk matrix, developed in 2021 together with EY, which has been reviewed and updated in 2024.

The main mitigation measures include:

- Consolidation of the Commitment Plan for good practices in renewable projects.
- Reinforcement of due diligence with third parties through Know Your Customer (KYC) procedures and supplier approval.
- Strengthening financial controls and cyber-security measures.
- Approval of the Equality Plan and improvement of the remuneration policy.
- Updating internal policies and procedures.

The revision of the criminal risk matrix will be completed in 2025 with the implementation of new measures and targets.



#### Climate risks



IGNIS is developing a specific tool to assess and mitigate climate risks in its pipeline and pipeline projects **(see section 6.1.2)**.

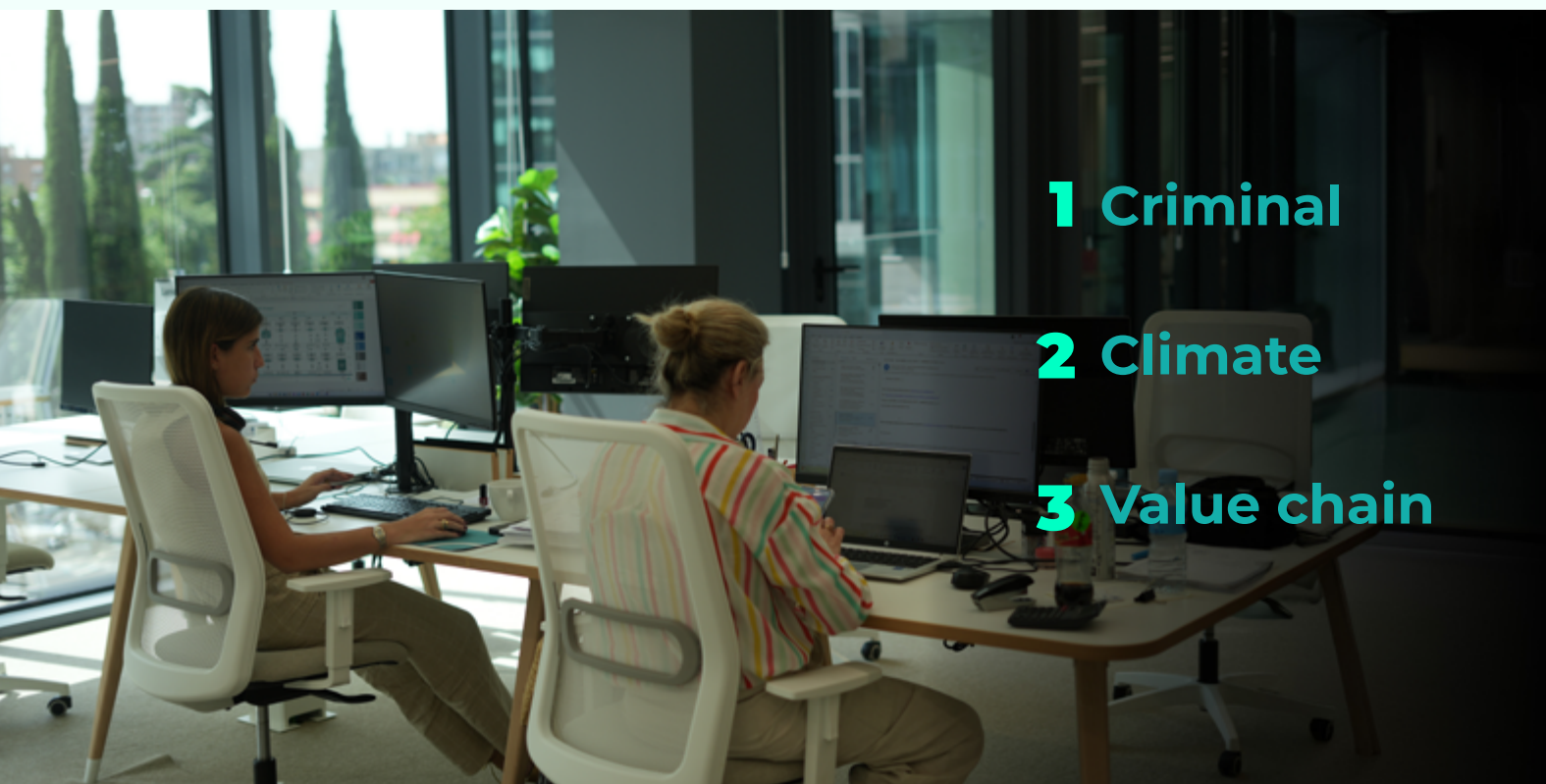
This assessment will identify the areas of greatest vulnerability to climate events and enable strategic decisions to be taken to reduce risks.



#### Risks in the value chain



IGNIS has strengthened its risk management in the value chain, in line with the EU Sustainability Due Diligence Directive. The main actions taken in this area are detailed in **section 4.2.2**.





## 3.5 IGNIS commitment to fight corruption and bribery

*IGNIS has developed a **framework for preventing, detecting and responding** to corruption and bribery, aligned with the principles and requirements of the **United Nations Convention against Corruption**. This system is based on a combination of policies, internal controls, training and continuous monitoring to ensure integrity in all its operations.*

### 1. Anti-Corruption Policies and Regulations

IGNIS has a **Code of Ethics and an Anti-Corruption Code** that establishes clear guidelines for conduct to prevent corruption and bribery, prohibiting facilitation payments, bribes and improper gratuities in business relationships.

### 2. Internal controls and audit

To ensure financial transparency, the company conducts **annual audits** to certify the accuracy of its accounting records and ensure compliance with anti-corruption regulations. In addition, **third party due diligence** procedures have been implemented to assess business partners, suppliers and customers, minimising risks of exposure to illicit practices.

### 3. Corruption risk management

IGNIS conducts **regular criminal and corruption risk assessments** with an external consultant. The first assessment was conducted in 2022 and a second one has been initiated in 2024 to update risks and strengthen mitigation measures.

### 4. Integrity training and culture

IGNIS fosters a **culture of ethics and transparency** through leadership, internal communication and training programmes:

- In 2024, a **Compliance training** session was held and attended by **404 employees**, including management. The training covered applicable regulations, main risks, internal codes and policies, as well as channels for queries and complaints.
- An additional session was held in English, equivalent in content, which was attended by **89 professionals**.
- A **Manual of Good Practices in Interaction with Third Parties** has been developed, aimed at employees who regularly deal with public administrations and local communities.
- **Specific training** is planned for departments with higher compliance risks.
- The **formation of the management body** takes place through the regular reporting sessions of the **Supervisory and Monitoring Body**.

### 5. Whistleblower channel and whistleblower protection

IGNIS has implemented an Enquiries and Whistleblower Channel, in compliance with **EU Directive 2019/1937 and Law 2/2023 on Whistleblower Protection** in Spain. This channel is confidential, secure and accessible to report irregularities and possible regulatory breaches, ensuring:

- Anonymity and confidentiality, unless required by law.
- No retaliation against whistleblowers.
- Data protection in accordance with current legislation.
- Independence and impartiality in the handling of complaints.
- Traceability and documentation of each communication.

The channel is managed by an independent third party, ensuring a rigorous and autonomous process.

In 2024, 4 complaints were received through the IGNIS Group's Ethics Channel, available on its website.

The four complaints have been processed and assessed with the support of an external consultant and have been analysed under the guidance of the IGNIS Group's Supervisory and Oversight Body, where reinforcement measures have been agreed on the basis of the findings.

## 6. Collaboration with authorities and transparency

As part of its policy guidelines, IGNIS actively cooperates with public entities and other authorities on any issues that may arise in terms of transparency and good business practices.

## 7. Accountability and continuous improvement

IGNIS strengthens its internal controls and promotes ethical management in all its operations. Its commitment to continuous improvement includes:

- Regular updating of its policies.
- Training for workers.
- Risk assessment and implementation of mitigation measures.
- Review and adaptation of its compliance procedures to changes in rules and regulations.

*Confirmed cases of corruption or bribery*

*During the reporting period, no incidents related to corruption or bribery have been detected or confirmed in the company.*

*Complaints of human rights violations*

**IGNIS received no complaints of human rights violations in 2024.**

*Should incidents occur in the future, the company is committed to handling them immediately, following established procedures for investigation and resolution, and implementing the necessary corrective actions.*

## 3.6 ESG financing and taxonomy

IGNIS has integrated sustainability principles into its financial strategy, aligning itself with best practices in ESG (Environmental, Social and Governance) financing. As part of this commitment, it has developed sustainable financial instruments and assessed the alignment of its projects with the EU taxonomy.

### 3.6.1 Funding framework

In 2024, IGNIS has realised its first financings under the sustainable financing framework:

Project name	MW	Technology	Portfolio financing (k€)
<b>PSFV Guadacano</b>	62.5 MWp	PV	30.325
<b>PSFV Milano</b>	52 MWp	PV	25.447,4



Photovoltaic Plant "PFV Guadacano"  
Antequera y Archidona (Málaga)



## 3.6.2 Taxonomy

During 2024, IGNIS has considered the eligibility of its projects; below are the taxonomic activities contributing to **climate change mitigation** identified as eligible within IGNIS:

	Code Act Del.	Description of economic activity	Associated NACE codes	Projects in IGNIS
<b>Electricity generation using solar photovoltaic technology</b>	4.1	Construction or operation of electricity generation facilities using solar photovoltaic (PV) technology.  Where the economic activity is an integral element of the activity 'Installation, maintenance and repair of renewable energy technologies' referred to in Section 7.6 of this Annex, the technical selection criteria specified in that Section apply.	D35.11.F42.22	Development of PV energy projects, including construction and operation.
<b>Electricity storage</b>	4.10	Construction and operation of facilities that store energy and later return it in the form of electricity. The activity includes pumped storage of hydroelectric energy. Where the economic activity is an integral element of the activity 'Installation, maintenance and repair of renewable energy technologies' referred to in Section 7.6 of this Annex, the technical selection criteria specified in that Section apply.	No specific NACE assigned	Various energy storage projects aimed at meeting storage needs.
<b>Installation, maintenance and repair of renewable energy technologies</b>	7.6	Installation, maintenance and repair of renewable energy technologies, on site.	F42, F43, M71, C16, C17, C22, C23, C25, C27, or C28	Installation and maintenance of renewable technologies on site only.
<b>Research, development and innovation close to the market</b>	9.1	Research, applied research and experimental development of solutions, processes, technologies, business models and other products aimed at reducing, avoiding or eliminating GHG emissions (R&D&I) and whose capability to reduce, eliminate or avoid such emissions in the targeted economic activities has been demonstrated at least in a relevant environment, corresponding at least to the level of technological maturity.	M71.1.2 and M72.1,	IGNIS Innovation develops storage projects, hydrogen for the decarbonisation of the industrial sector and software projects.

## 3.7 Responsible taxation

Ignis Energy Holdings, S.L. is the parent company of the Group and has its registered office and tax domicile in Spain. It constitutes a **Tax Group**, as the parent company, together with those companies that meet the conditions to form part of the Tax Group in accordance with Chapter VI of Title VII of Law 27/2014, of 27 November, on Corporate Income Tax. All companies with tax domicile in Spain pay corporate income tax in accordance with Spanish law. Those companies dependent on the parent company and domiciled in other tax jurisdictions are taxed in their places of residence in accordance with local legislation.

IGNIS' tax structure and strategy are based on strict compliance with the tax obligations established in each of the jurisdictions in which it operates. The company has a highly qualified internal tax team and the support of external tax advisors who provide the knowledge and tax rigour necessary to deal with and apply local and international tax legislation.

**Strict compliance with the OECD transfer pricing guidelines** applicable to multinational companies is an intrinsic part of the company's values. IGNIS is guided by market criteria and best practices and has an optimal tax model in line with the electricity sector and the nature of its operations.



## IGNIS Social contribution to the



## SUSTAINABLE DEVELOPMENT GOALS

### Our team



### SDG 8: Decent work and economic growth

### SDG 3: Health and well-being

#### Actions:

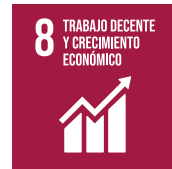
- Approval of the IGNIS Group Equality Plan.
- Positive evolution in the representation of women in the workforce
- Job stability: 98% of permanent contracts by 2024, with active policies for stability, internal promotion and mobility.
- Extension of the Long Term Incentive (LTI) to all professional categories and international locations.
- 51.8 hours of training per person employed in 2024, with more than 2,700 requests handled and an average satisfaction rating of 4.65 out of 5.
- Strengthening communication channels and team participation, including feedback processes and tools such as the interactive organisation chart.
- Work-life balance measures (flexible working hours, mixed working methods combining teleworking and face-to-face work in those jobs that allow it, intensive working hours in summer, day off for birthdays, etc.).
- Progressive extension of the social benefits scheme.
- Recognition for zero accidents at Ignis Growth S.L.
- Start of the ISO 45001 certification process in several Group companies and performance of voluntary external audits.
- Promoting corporate volunteering

#### Impact:

- Strengthening a work culture based on equality, respect, stability and inclusion.
- Promoting an environment free of discrimination and harassment.
- Increased team commitment and well-being through work-life balance measures.



## Value chain



### SDG 8: Decent work and economic growth

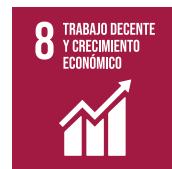
#### Actions:

- Development of a supplier approval system based on quality, safety and health (SYS) and ESG criteria.
- Alignment with the Due Diligence Directive through risk identification and assessment of preventive measures.
- Reduction of the average supplier payment period (12 days in 2024 vs. 17 days in 2023).

#### Impact:

Improved working conditions in the supply chain, reduction of ESG risks and promotion of responsible procurement, improved liquidity and financial stability of suppliers, especially SMEs, boosting economic growth.

## Local communities



### Contract Axis: Boosting local employment

#### - SDG 8: Decent Work and Economic Growth

#### Actions:

- Training and employment for refugees and unemployed people (Green Employment HUB).
- Prioritisation of local procurement in projects.
- Recognition for social impact (Red Cross and Don Bosco Foundation).

#### Impact:

Creation of job opportunities for vulnerable groups, dynamisation of local employment and reduction of inequalities.



### Connect Axis: Access to Renewable Energy

#### SDG 7: Affordable and Clean Energy

#### Actions:

Grants for self-consumption and sustainable mobility (photovoltaic and charging points).

#### Impact:

Increasing access to clean energy, reducing CO<sub>2</sub> emissions and promoting sustainable mobility.

## Local communities



### Create Axis: Rural development and revitalisation

#### SDG 11: Sustainable cities and communities

#### Actions:

- Sports sponsorship and infrastructure improvement (restoration of rural roads).
- Supporting international communities with donations in Peru and the Philippines.

#### Impact:

Improving the quality of life in rural communities, boosting local development and strengthening resilience in international communities.



### Care Axis: Conservation and Biodiversity

#### SDG 15: Life of Terrestrial Ecosystems

#### Actions:

- Protection of the Amazonian ecosystem with ARBIO Peru.
- Environmental improvements in areas of operation (footpaths and collaboration with farmers).

#### Impact:

Preservation of biodiversity and improvement of environmental sustainability in areas of operation.

## Our clients



### SDG 9: Industry, innovation and infrastructure

#### Actions:

- 868 complaints handled in 2024, with 90.44% resolved.
- Implementation of new customer service protocols and training of the customer service team.
- Strengthening support for vulnerable groups with priority attention and adapted payment options.

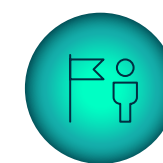
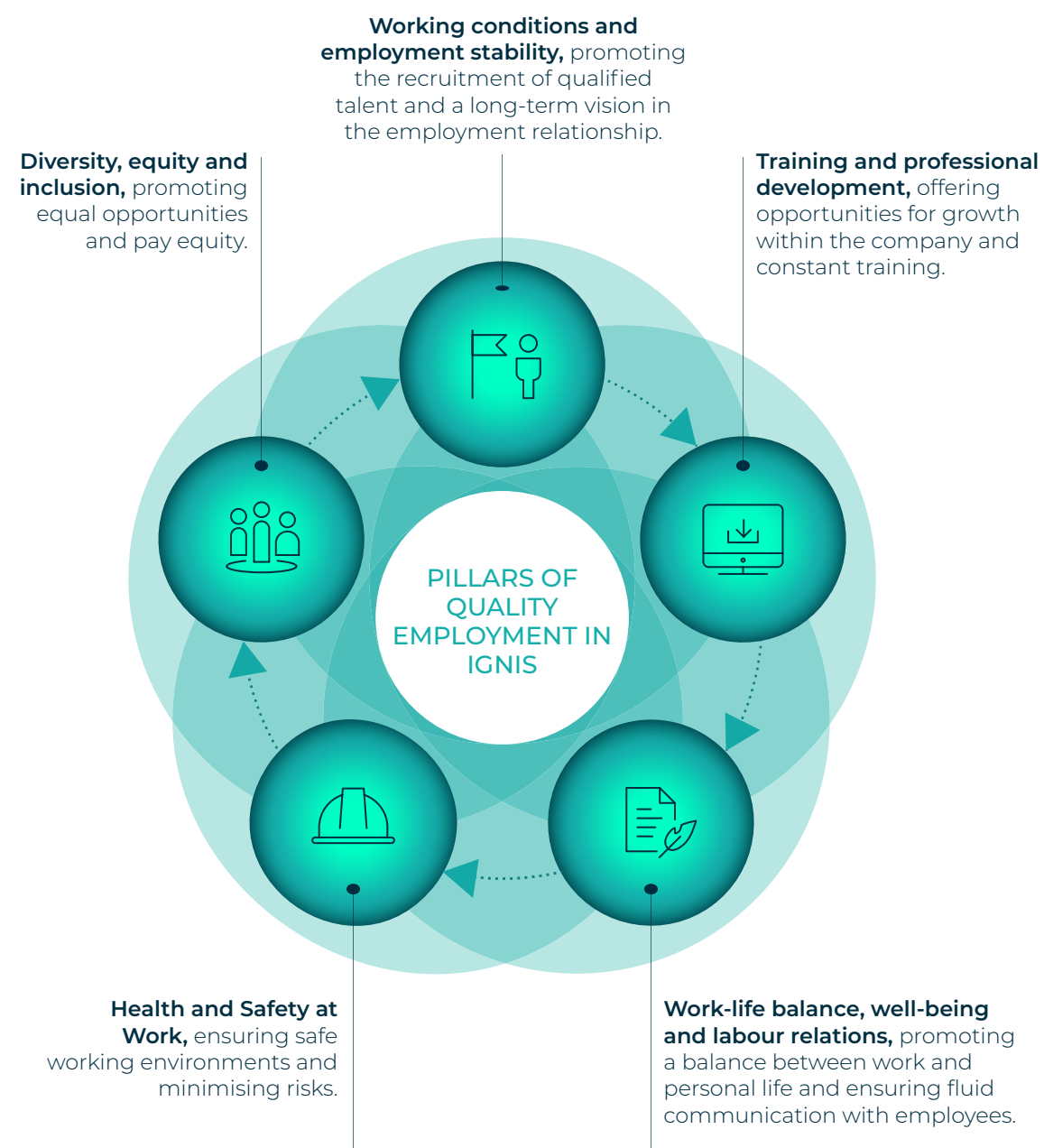
#### Impact:

Improved customer experience, reduced gaps in access to services and inclusive care for vulnerable groups.

# 4.1 OUR TEAM

## 4.1.1 Pillars of quality employment in IGNIS

Quality employment is a strategic pillar at IGNIS, ensuring a stable, safe and equitable working environment. This commitment is based on five fundamental pillars:

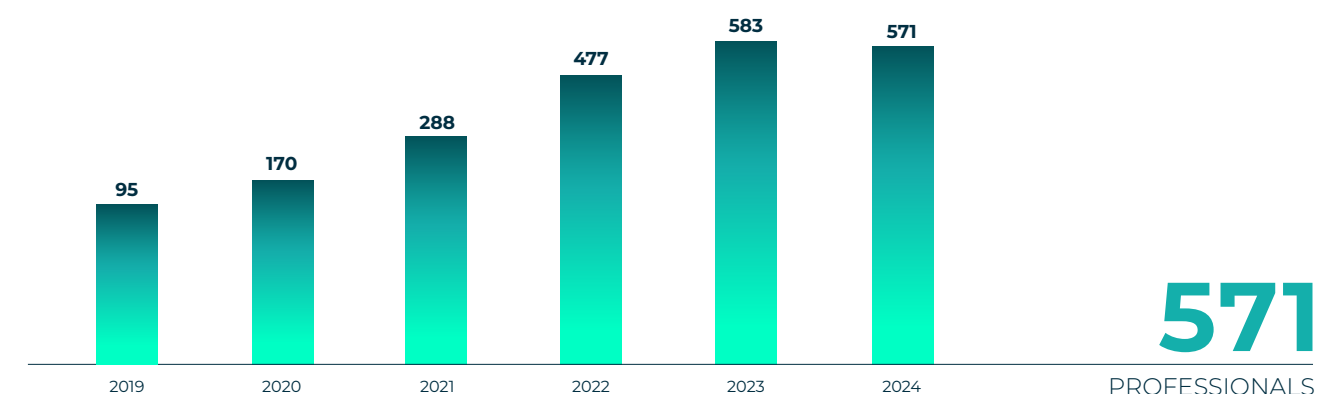


## 4.1.2 Working conditions and job stability

IGNIS has experienced significant growth in recent years, consolidating a diverse, multidisciplinary and highly qualified team in the renewable energy sector. The company maintains a firm commitment to employment stability, promoting long-term hiring through a **high percentage of permanent contracts** and an active policy of internal mobility and promotion of talent.

### Evolution of the professional team

In 2024, IGNIS had a team of **571 professionals** at the end of the year, reflecting an adjustment of 2% compared to the previous year after a period of strong expansion in previous years. This stabilisation **allows for the consolidation of structures and the optimisation of resources in order to face the new challenges of the sector with solidity.**



Total number of workers by gender		2022	2023	2024
	Male professionals	333	395	374
	Women professionals	144	187	197
Percentage of working people by gender		2022	2023	2024
	Male professionals	70%	68%	65%
	Women professionals	30%	32%	35%

*A positive evolution towards a more gender-balanced workforce is observed, with a progressive increase in the presence of women (+5 percentage points since 2022).*



## Breakdown of the team by professional level and gender

The company has a diverse group of specialists with different backgrounds and experiences, combining senior leadership with a new generation of young talent.

DISTRIBUTION OF STAFF BY PROFESSIONAL CATEGORY AND GENDER						
Professional category	2022		2023		2024	
Senior Management	8	0	10	0	14	0
Management	42	13	38	14	36	14
Management and commercial relations	45	20	21	9	16	14
Middle Management	--	--	30	17	33	21
Operations and Support	27	23	70	30	69	24
Functional technicians	211	88	226	117	206	124
<b>TOTAL</b>	<b>333</b>	<b>144</b>	<b>395</b>	<b>187</b>	<b>374</b>	<b>197</b>

## EMPLOYEES BY GENDER AND AGE

Age ranges		
< 30 years	151	74
Between 30 and 50 years old	164	108
> 50 years	59	15
<b>TOTAL</b>	<b>374</b>	<b>197</b>

The sustained growth of the IGNIS workforce has been accompanied year by year by a number of actions to ensure a structured and efficient development of the organisation. In 2024, two key initiatives stand out:

- **The implementation of a horizontal interactive organisation chart**, which facilitates team knowledge, improves inter-departmental collaboration and reinforces internal integration.
- **The development of new internal People Team policies** focused on optimising key processes such as the use of corporate vehicles, holiday planning and the management of trainees, promoting a more homogeneous and efficient operation across the company. These policies are expected to be approved during 2025.

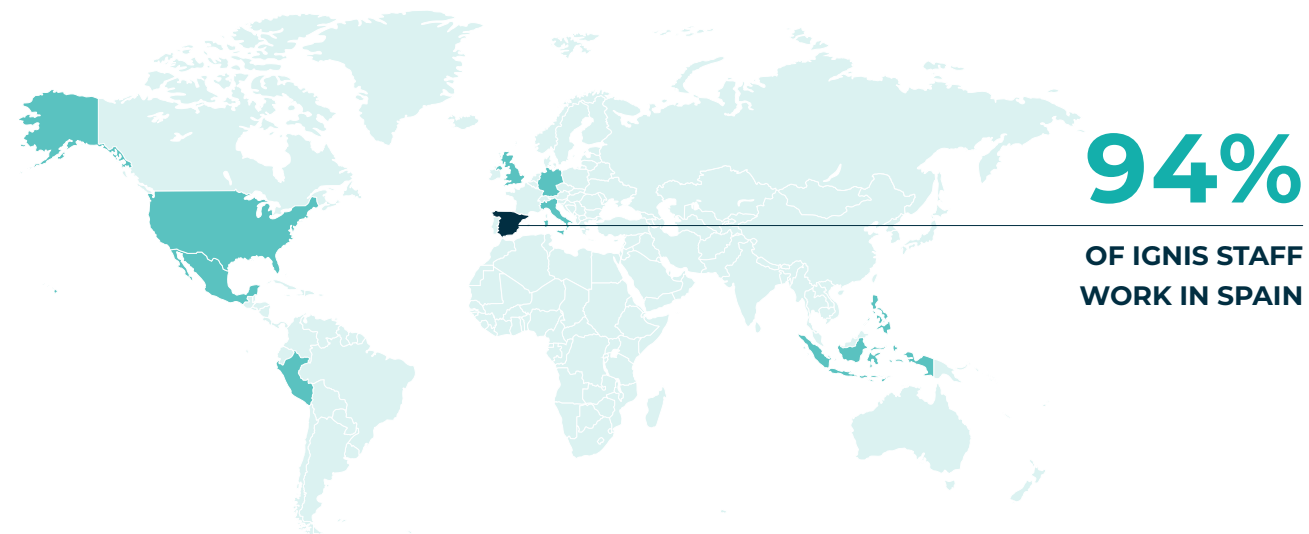




## Geographical distribution of the team

**94% of IGNIS staff** work in Spain, while the **remaining 6%** are based in various international locations, and this proportion has been maintained since 2023.

NUMBER OF PROFESSIONALS BY COUNTRY AND GENDER									
Country	2022			2023			2024		
	👤	👩	Totals	👤	👩	Totals	👤	👩	Totals
Spain	317	139	456	371	178	549	350	187	537
Peru	8	3	11	11	3	14	11	3	14
Philippines	4	0	4	5	2	7	5	4	9
Mexico	2	0	2	3	0	3	3	--	3
UK	1	1	2	2	1	3	1	--	1
Indonesia	1	0	1	1	1	2	1	1	2
Germany	0	1	1	0	1	1	--	1	1
Chile	--	--	0	1	0	1	1		1
Italy	--	--	0	0	1	1	1	1	2
USA	--	--	0	1	0	1	--	--	--
Poland	--	--	--	--	--	--	1	--	1
<b>TOTALS</b>	333	144	477	395	187	582	374	197	571



## Salary system

IGNIS applies a market-aligned salary system, based on job evaluation and achievement of objectives.

AVERAGE REMUNERATION (€) BY JOB AND GENDER						
Nature of the position	2022		2023		2024	
	👤	👩	👤	👩	👤	👩
Senior Management	202.476	0	224.523	0	214.362	0
Management	139.721	124.933	144.615	130.492	143.716	135.982
Management and commercial relations	59.384	54.749	41.240	38.976	44.930	34.728
Middle Management	--	--	72.029	72.102	72.037	71.307
Operations and Support	23.994	28.426	30.512	26.360	31.552	28.032
Functional Technicians	38.294	39.578	40.900	41.203	44.212	41.188







#### AVERAGE EARNINGS (€) BY AGE AND GENDER

Age range	Male	Female
< 30 years	37.851	35.826
Between 30 and 50 years old	69.022	56.919
> 50 years	93.567	57.941

### Remuneration of directors

The Board's remuneration policy is characterised by its alignment with best corporate governance practices.

During 2024, the Group has paid directors' remuneration for the performance of executive duties amounting to 983 thousands of euros (935 thousands of euros in 2023), of which 640 thousands of euros (610 thousands of euros in 2023) corresponds to directors' remuneration and 332 thousands of euros (325 thousands of euros in 2023) to remuneration classified as personnel expenses plus an amount of 11 thousands of euros (11 thousands of euros in 2023) received as remuneration in kind. Therefore, the group has no senior management personnel, and senior management functions are performed by the Board of Directors.

All remuneration received by the three directors corresponds to the exercise of their executive functions and not to their status as members of the Board of Directors. No director has received remuneration in the form of per diems.

During financial years 2024 and 2023, the Company's directors did not receive any contributions to pension plans (except for one director who is an employee director), nor remuneration for profit-sharing, bonuses, shares or stock options. No liability insurance premiums have been paid. The only beneficiary of the Corporate Long-Term Incentive is the director who is treated as an employee director.

### Measures for job stability and growth

- **Quality contracts:** By 2024, **98%** of staff are on permanent contracts.

#### ANNUAL AVERAGE BY TYPE OF CONTRACT AND AGE GROUP

TYPE OF CONTRACT/RANGE AGE	Male	Female	Total
<b>Full-time fixed-term - contingent upon production circumstances</b>	<b>2</b>	<b>0</b>	<b>2</b>
< 30 years	2	--	2
Between 30 and 50 years old	--	--	0
> 50 years	--	--	--
<b>Full-time fixed-term - interim</b>	<b>3</b>	<b>0</b>	<b>3</b>
< 30 years	1	--	1
Between 30 and 50 years old	--	--	0
> 50 years	2	--	2
<b>Fixed term full time - internships</b>	<b>0</b>	<b>2</b>	<b>2</b>
< 30 years	--	2	2
Between 30 and 50 years old	--	--	0
> 50 years	--	--	0
<b>Indefinite full time - disabled</b>	<b>2</b>	<b>2</b>	<b>4</b>
< 30 years	1	--	1
Between 30 and 50 years old	--	--	0
> 50 years	1	2	3
<b>Indefinite full time - promotion of indefinite contracts/stable employment - transformation of temporary contracts</b>	<b>1</b>	<b>0</b>	<b>1</b>
< 30 years	--	--	0
Between 30 and 50 years old	--	--	0
> 50 years	1	--	1
<b>Indefinite full-time - regular</b>	<b>348</b>	<b>179</b>	<b>527</b>
< 30 years	140	67	207
Between 30 and 50 years old	155	98	253
> 50 years	53	14	67
<b>Indefinite full time - temporary contract transformation</b>	<b>14</b>	<b>11</b>	<b>25</b>
< 30 years	4	3	7
Between 30 and 50 years old	7	8	15
> 50 years	3	--	3
<b>Indefinite part-time - regular</b>	<b>4</b>	<b>3</b>	<b>7</b>
< 30 years	3	2	5
Between 30 and 50 years old	1	--	1
> 50 years	0	1	1
<b>TOTAL</b>	<b>374</b>	<b>197</b>	<b>571</b>

### ANNUAL AVERAGE BY TYPE OF CONTRACT AND NATURE OF POSITION

TYPE OF CONTRACT/AGE BRACKET			Total
<b>Full-time fixed-term - contingent upon production circumstances</b>	<b>2</b>	<b>0</b>	<b>2</b>
Senior Management	--	--	0
Management	--	--	0
Management and Commercial Relationship	--	--	0
Middle Management	--	--	0
Operations and Support	--	--	0
Functional Technicians	2	--	2
<b>Full-time fixed-term - interim</b>	<b>3</b>	<b>0</b>	<b>3</b>
Senior Management	--	--	0
Management	--	--	0
Management and Commercial Relationship	--	--	0
Middle Management	--	--	0
Operations and Support	3	--	3
Functional Technicians	--	--	0
<b>Fixed term full time - internships</b>	<b>0</b>	<b>2</b>	<b>2</b>
Senior Management	--	--	0
Management	--	--	0
Management and Commercial Relationship	--	--	0
Middle Management	--	--	0
Operations and Support	--	--	0
Functional Technicians	--	2	2
<b>Indefinite full time - disabled</b>	<b>2</b>	<b>2</b>	<b>4</b>
Senior Management	--	--	0
Management	1	--	1
Management and Commercial Relationship	--	--	0
Middle Management	--	--	0
Operations and Support	--	1	1
Functional Technicians	1	1	2

### ANNUAL AVERAGE BY TYPE OF CONTRACT AND NATURE OF POSITION

TYPE OF CONTRACT/AGE BRACKET			Total
<b>Indefinite full time - promotion of indefinite contracts/stable employment - transformation of temporary contracts</b>	<b>1</b>	<b>0</b>	<b>1</b>
Senior Management	--	--	0
Management	--	--	0
Management and Commercial Relationship	--	--	0
Middle Management	--	--	0
Operations and Support	--	--	0
Functional Technicians	1	--	1
<b>Indefinite full-time - regular</b>	<b>348</b>	<b>179</b>	<b>527</b>
Senior Management	14	--	14
Management	35	14	49
Management and Commercial Relationship	13	13	26
Middle Management	33	21	54
Operations and Support	56	15	71
Functional Technicians	197	116	313
<b>Indefinite full time - temporary contract transformation</b>	<b>14</b>	<b>11</b>	<b>25</b>
Senior Management	--	--	0
Management	--	--	0
Management and Commercial Relationship	3	1	4
Middle Management	--	--	0
Operations and Support	10	7	17
Functional Technicians	1	3	4
<b>Indefinite part-time - regular</b>	<b>4</b>	<b>3</b>	<b>7</b>
Senior Management	--	--	0
Management	--	--	0
Management and Commercial Relationship	--	--	0
Middle Management	--	--	0
Operations and Support	--	1	1
Functional Technicians	4	2	6
<b>TOTAL</b>	<b>374</b>	<b>197</b>	<b>571</b>



## Measures for job stability and growth

- **Turnover management:** Strategies for talent retention, such as the extension of the **LTI (Long Term Incentive)** to all professional categories and international locations.

The *IGNIS* personnel turnover rate during 2024 is **14%**, which is distributed by gender as follows:

PERSONNEL TURNOVER RATE IN 2024	
♂	16%
♀	12%
<b>TOTAL</b>	<b>14%</b>

In relation to terminations due to redundancy, there were a total of 23 terminations in 2024:

TERMINATIONS BY GENDER AND POSITION						
Nature of the position	2022		2023		2024	
	♂	♀	♂	♀	♂	♀
Senior Management	0	0	0	0	0	0
Management	1	0	1	1	2	2
Middle Management	0	0	0	0	1	1
Management and commercial relations	3	1	0	1	5	0
Operations and Support	1	0	4	0	0	1
Functional Technicians	1	0	2	0	7	4
<b>TOTAL</b>	<b>6</b>	<b>1</b>	<b>7</b>	<b>2</b>	<b>15</b>	<b>8</b>

TERMINATIONS BY AGE BRACKET	
Age range	2024
< 30 years	7
Between 30 and 50 years old	9
> 50 years	7
<b>TOTAL</b>	<b>6</b>



## 4.1.3 Training and professional development

In a constantly evolving industry, continuous training is essential. IGNIS drives the growth of its team through a comprehensive approach that combines technical training, leadership development and career planning tools within the company.



### Talent development initiatives

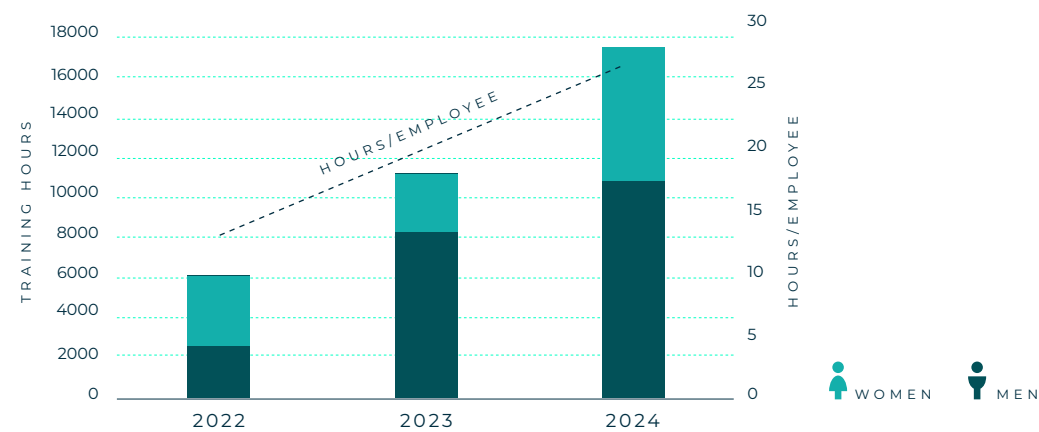
- **Structured training aligned with strategy:** Each year, IGNIS analyses the training needs of the team and plans training in line with business objectives and individual aspirations. In 2024, more than 2,700 training requests were managed, of which more than 64% were met in the same year, with a high level of staff satisfaction (average score of 4.65 out of 5).
- **The training offer includes:**
  - Access to a platform with specialised courses in technical and transversal areas.
  - Language courses.
  - Internal training provided by in-house experts, fostering a culture of shared learning.
  - Personalised programmes according to specific needs and profiles.

**Investment in training has continued to develop positively**, reaching an average of **51.8 ha hours per person employed** in 2024.

- **Definition of objectives by group and division:** A high percentage of employees have a framework of objectives aligned with the company's strategy and with their professional development, which favours a structured and transparent evolution.
- **Ongoing feedback and evaluation:** On an annual basis, each employee holds feedback sessions with its manager, key conversations to assess their progress, identify opportunities for improvement and encourage internal promotion.

## TRAINING HOURS

Nature of the position	2022		2023		2024	
Senior management	173,00	0,00	138,20	0,00	248,65	0,00
Management	762,50	294,50	513,34	193,32	1.023,21	403,03
Middle management	--	--	1.177,34	525,76	394,14	428,22
Management and commercial relations	1.219,25	677,50	195,56	94,49	1.697,49	751,83
Operations and support	173,00	388,50	2.012,42	391,44	5.390,00	603,82
Functional Technicians	173,00	2.320,93	4.253,09	1.843,25	11.834,93	5.352,82
<b>TOTAL</b>	<b>2.500,75</b>	<b>3.681,43</b>	<b>8.289,94</b>	<b>3.048,26</b>	<b>20.588,42</b>	<b>7.539,73</b>



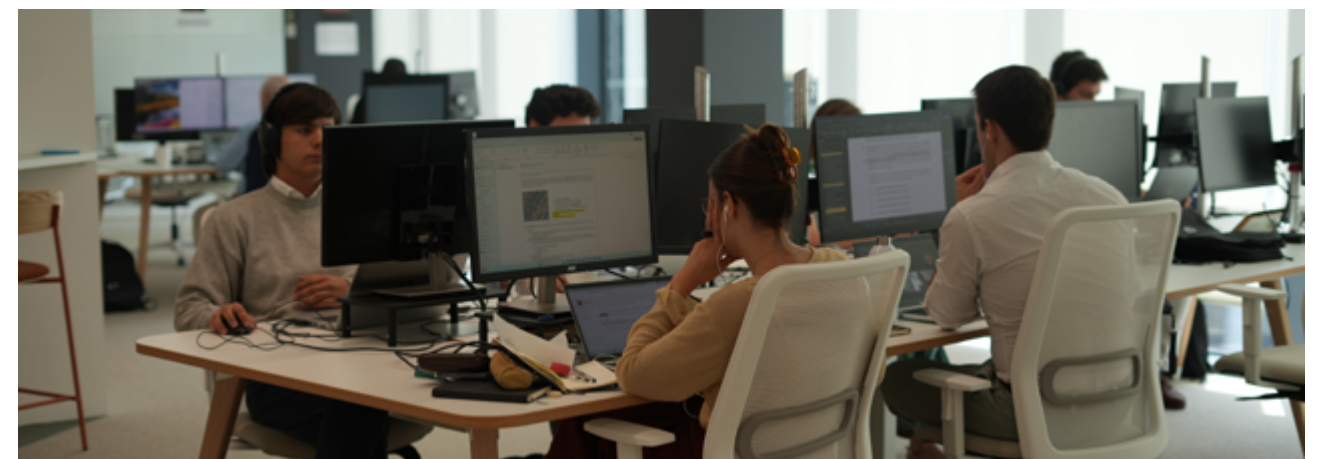
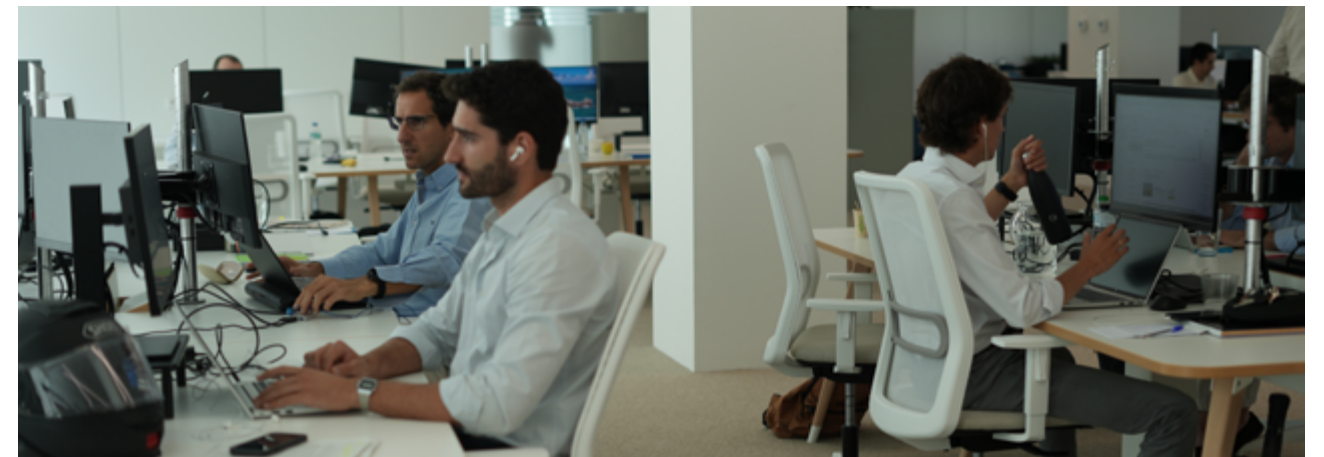
## TRAINED EMPLOYEES BY CATEGORY

Nature of the position	2022		2023		2024	
Senior Management	7	0	7	0	10	0
Management	36	12	29	12	32	13
Middle Management	--	--	24	17	18	12
Management and commercial relations	39	18	15	8	33	19
Operations and support	22	20	49	22	46	23
Functional Technicians	177	82	180	96	212	125
<b>TOTAL</b>	<b>281</b>	<b>132</b>	<b>304</b>	<b>155</b>	<b>351</b>	<b>192</b>

## EMPLOYEES TRAINED BY AGE AND GENDER

Training by age		
< 30 years	158	71
Between 30 and 50 years old	144	106
> 50 years	49	15
<b>TOTAL</b>	<b>351</b>	<b>192</b>

The high participation of people under 30 years of age in training actions is evidence of IGNIS' commitment to the development of young talent from the earliest professional stages. Furthermore, the balanced distribution between women and men in the training programmes reinforces an inclusive and equitable professional development model.







## 4.1.4 Work-life balance, well-being and labour relations

The well-being of the professionals who form part of IGNIS is a fundamental pillar of the IGNIS corporate culture. To foster a balanced work environment, the company has developed various initiatives that promote work-life balance, offer social benefits and strengthen the sense of belonging within the organisation.

### Measures to promote well-being and work-life balance (office personnel)

- **Flexible working hours:** IGNIS is committed to work models that favour work-life balance and well-being, including:
  - Flexible start and finish times.
  - Hybrid working model for those positions that allow it, combining face-to-face and teleworking, with one week of 100% teleworking at Christmas and two weeks in summer.
  - Earlier departure time on Fridays.
  - Intensive working day during the months of July and August.
  - An additional holiday is granted on the occasion of each employee's birthday. The company also grants additional holidays on 24 and 31 December (IGNIS holidays).
- **Encouragement of good digital disconnection practices,** such as avoiding sending emails and scheduling meetings outside working hours.
- **Social benefits:** The company makes a wide range of benefits available to its employees, among them:
  - Life insurance.
  - Joint savings plan, with enhancements in 2024 allowing for the incorporation of unused balances in the
  - Flexible remuneration, enabling employees to optimise their remuneration through products such as:
    - Health insurance.
    - Restaurant ticket.
    - Transport.
    - Training linked to professional development.
    - Childcare.

- **Travel insurance and international health insurance** for expats and their families.
- **Baby cheque** for working people who have become parents.
- **Exclusive bank branch for IGNIS employees,** incorporated as a new benefit in 2024, this service offers access to a dedicated bank branch that provides preferential conditions and exclusive advantages in financial products.
- **Cohesion and work climate:** IGNIS promotes various initiatives to strengthen corporate culture and foster employee engagement:
  - **Ignis Together” virtual meetings,** regular spaces where the company's progress, successes achieved and the strategies and values that guide its growth are shared.
  - **Team building activities,** which promote collaboration and teamwork.
  - **“Cafés with the People team”,** dialogue sessions where feedback is gathered on the working environment, suggestions are analysed and the distribution of workloads is evaluated.
- **Social dialogue and labour representation:** IGNIS is committed to open, direct and constructive dialogue as a basis for sound and equitable labour relations.
  - **Collective agreements:**
    - In Spain and Italy, 100% of employees are covered by collective agreements.
    - In all other countries, the labour regulations in force in each jurisdiction apply.
  - **Trade union representation:** Currently, group companies with worker representation include Ignis Generación, Ignis H2O and UTE Ignis-Cobra.





## 4.1.5 Health and safety at work

In 2024, the company has continued to consolidate its commitment to health and safety in the workplace, integrating it as a fundamental part of its organisational culture. Through continuous improvement, practical training and the promotion of audits and certifications, it seeks to guarantee safe working environments and prevent any type of accident or incident.

### Acknowledgements and improvements implemented

- **Recognition for zero accidents:** Ignis Growth, S.L. has been recognised by Mutua **Universal** for not having recorded any accidents at work in three years, a reflection of its commitment to the safety of its teams.
- **ISO 45001 certification:** In 2024, the ISO 45001 certification process was initiated in several Group companies, reaffirming the Group's commitment to international standards in occupational health and safety management.
- **Voluntary external audits:** Voluntary audits have continued to be carried out as a tool for continuous improvement. This year **Ignis Generación**, S.L. was audited, evaluating its practices and reinforcing existing protocols.
- **Training based on real cases:** Progress is being made in the development of an **Accident Record Book**, a training tool for construction sites that includes real cases that have occurred in the sector. Its aim is to offer practical training at on prevention, allowing learning from real situations and applying them in new projects.

*Ignis Growth, S.L. has been recognised by **Mutua Universal** for not having recorded any accidents at work in three years*



### ACCIDENTS

TYPE	2022		2023		2024	
With leave	1	0	2	0	2	0
W/o leave	0	0	1	0	2	0
<b>TOTAL</b>	<b>1</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>4</b>	<b>0</b>

### IN ITINERE ACCIDENTS

	2022		2023		2024	
	<b>0</b>	<b>0</b>	<b>1</b>	<b>2</b>	<b>0</b>	<b>1</b>

### ACCIDENT INDICATORS

INDEX	2022			2023			2024		
			TOTAL			TOTAL			TOTAL
Incidence	280,90	0	<b>195,31</b>	481,93	0	<b>324,15</b>	423,73	0	<b>298,95</b>
General frequency	1,60	0	<b>1,11</b>	2,74	2,81	<b>2,76</b>	4,82	0	<b>3,40</b>
Low frequency	1,60	0	<b>1,11</b>	2,74	0	<b>1,84</b>	2,41	0	<b>1,70</b>
Seriousness	0,01	0	<b>0,01</b>	0,02	0	<b>0,02</b>	0,06	0	<b>0,04</b>
Average duration	5,00	0	<b>5,00</b>	9,00	0	<b>9,00</b>	24,50	0	<b>24,50</b>

*During 2024, no occupational illnesses were recorded, with a **total of 26,412 hours of absenteeism.***





## 4.1.6 Diversity, equity and inclusion

IGNIS promotes a working environment where diversity, equity and inclusion are fundamental pillars of its corporate culture. The company develops specific actions to guarantee equal opportunities and respect for the dignity of all people, ensuring a working environment free of any form of discrimination.

### IGNIS Group Equality Plan

In line with **Organic Law 3/2007 for effective equality between women and men**, IGNIS has approved and implemented its **Equality Plan**, drawn up in dialogue with trade union organisations and duly registered in accordance with current regulations. This plan establishes a set of measures to prevent discrimination and guarantee equity in all areas of business activity, integrating equal treatment and opportunities throughout the organisation.

- **Objective:** To promote equal treatment and opportunities for women and men in all areas of the company.
- **Scope of application:** The plan covers selection processes, promotion, training, working conditions, occupational health, work-life balance and working time management.
- **Supervision and monitoring:** An Evaluation and Monitoring Committee has been set up to ensure the correct implementation of these measures and to promote continuous improvements in the field of equality.

The pay gap at IGNIS stands at 7.7%<sup>2</sup>. The company continues to work on initiatives that promote equal opportunities, ensuring a steady evolution towards greater pay equity within the organisation.

### Commitment to equality and non-discrimination

IGNIS has a **Harassment Prevention Protocol**, the objective of which is to prevent and eradicate any situation constituting harassment in all its forms. This protocol reflects the company's commitment to building a working environment based on respect, diversity and the dignity of individuals. It also establishes clear and accessible mechanisms for action to guarantee the protection and well-being of employees, as well as procedures for complaints and management of possible cases, guaranteeing confidentiality and diligence in their resolution.

<sup>(2)</sup>Weighted average according to the classification of the nature of the post. The "Senior Management" category has been excluded as it does not include women.



### Inclusion and diversity in recruitment

IGNIS applies an inclusive approach in its recruitment processes, using **neutral and non-discriminatory language** in all its job offers. Although the energy sector has a higher representation of men in certain qualifications, the IGNIS Talent team guarantees the inclusion of women in the lists of candidates to be assessed. In any case, recruitment is always carried out on the basis of **merit and ability**, without gender distinction.

### Integration of people with functional diversity

In 2024, IGNIS has five employees with functional diversity in its team. In addition, the company maintains partnerships with associations that work with people with disabilities for the provision of products and services, thus contributing to their employability and professional development.

## 4.1.7 Volunteering and commitment to society

IGNIS facilitates and involves its professionals in volunteering and social action initiatives, promoting a positive impact both in the community and within the company itself.

- **Project “Campeones”:** In its second consecutive year, it promotes social inclusion through sport and culture. Its aim is to provide opportunities for people with disabilities, facilitating their participation in activities that promote their integration and well-being.



- **Board of Trustees of “Energía sin Fronteras”:** IGNIS, through its board of trustees, actively supports this association in its mission to facilitate access to energy in vulnerable communities. As a trustee, it not only finances specific projects, but also participates directly with volunteers who contribute to the development of these initiatives. Thanks to this collaboration, projects have been promoted that improve the quality of life of many people, promoting sustainable development and the responsible use of energy resources.
- **Solidarity Sandwich Initiative:** A project in which volunteers actively participate in solidarity actions, reinforcing IGNIS' commitment to social aid and encouraging solidarity among colleagues.

*In addition, IGNIS has shown its support for those affected by the DANA in Valencia, collaborating in the recovery efforts and providing assistance to the affected communities.*

Throughout 2024, IGNIS donated a total of **358,525.26 thousands of euros** to various social causes and solidarity projects.

## 4.2 VALUE CHAIN WORKERS

### 4.2.1 Sensitive sectors and IGNIS commitment

IGNIS recognises the challenges associated with sensitive sectors and takes measures to minimise their social and environmental impacts. A relevant case is solar panel manufacturing, a key sector in the energy transition that can present risks in the use of critical materials and labour conditions in the supply chain.

To address these challenges, IGNIS has implemented specific processes to protect the human rights of workers in its value chain.



Photovoltaic Plant “**PFV Guadacano**”  
Antequera y Archidona (Málaga)



## 4.2.2 Protecting human rights in the value chain

IGNIS has developed mechanisms to ensure respect for human and labour rights in its value chain, promoting ethical practices and sustainable management throughout its business:

- **Supplier Code of Ethics:** Suppliers are required to adhere to this code, committing them to responsible human rights, labour, environmental and ethical practices throughout the supply chain.
- **Sustainable procurement:** A supplier approval system is being developed based on quality, safety and health (SYS), and environmental, social and governance (ESG) criteria. This system, adapted to the level of criticality of each supplier, includes:
  - **Collection of key information:** Assessment of regulatory compliance, health and safety, quality, ESG and financial solvency. During the manufacturing processes, the IGNIS team has been actively involved in the monitoring of the equipment, carrying out and coordinating a total of 11 factory inspections as part of the supervision of the power transformers.
  - **Risk classification:** Identification of significant risks and implementation of measures such as audits, inspections or corrective action plans.
  - **Periodic monitoring and reassessment:** Ongoing review to ensure compliance with standards and alignment with IGNIS ethical values.
- IGNIS has strengthened its **value chain risk management** in line with the EU **Sustainability Due Diligence Directive**.

The main actions include:

- **Risk analysis:** Identification of **possible human rights and environmental violations** in the value chain, prioritising critical areas and high-risk sectors.
- **Evaluation of preventive measures:** Review and analysis of the effectiveness of ongoing actions.
- **Due diligence policy:** Under development, with the aim of establishing a comprehensive framework for the identification, prevention and mitigation of human rights and environmental risks, aligned with European regulations and international standards.
- **ESG clauses in contracts:** Incorporation of specific clauses in contracts with high-risk suppliers to reinforce commitment to sustainability.

## 4.2.3 Incident Management

IGNIS has established a procedure to manage supply chain incidents detected through the **confidential whistleblower channel**, which protects whistleblowers, and the **ESG certification process**, which assesses suppliers against environmental, social and governance criteria.

The incident management process includes:

- **Corrective action:** Once incidents have been identified, corrective action plans are analysed and implemented to correct deficiencies and prevent recurrence, ensuring respect for human rights and corporate sustainability.
- **Follow-up and continuous improvement:** Regular monitoring of implemented actions to assess their effectiveness, resolve issues appropriately and strengthen ESG risk management.

## 4.2.4 Payment practices

IGNIS has established an automated payment management process that ensures efficiency and transparency in business relations. All suppliers have predefined and systematised payment dates, enabling structured financial planning. For small suppliers, a reduction of the payment period is envisaged, favouring their financial stability.

	31/12/2023	31/12/2024
Average payment period to suppliers (days) <sup>3</sup>	17	12

In addition, payment practices at IGNIS follow the principles of:

- **Transparency:** All economic transactions are recorded in accordance with the regulations, avoiding any irregularities.
- **Prohibition of improper payments:** In line with anti-corruption policies, facilitation payments, improper gratuities or any form of bribery are prohibited.
- **Monitoring and auditing:** Payment processes are regularly reviewed through internal controls and independent audits to ensure legality and traceability.

(3) Average supplier payment period" shall be understood to be the period elapsing between the delivery of goods or the provision of services by the supplier and the material payment of the transaction. This "Average supplier payment period" is calculated as the quotient formed in the numerator by the sum of the ratio of transactions paid by the total amount of payments made plus the ratio of transactions pending payment by the total amount of payments pending and, in the denominator, by the total amount of payments made and the total amount of payments pending.

The maximum legal payment period applicable to Group companies since 2014 according to Law 3/2004, of 29 December, which establishes measures to combat late payment in commercial transactions, is 30 calendar days, unless otherwise agreed between the parties, who may extend this period up to a maximum of 60 calendar days.

## 4.3 Local communities

### 4.3.1 Relations with local communities

IGNIS integrates into its business model and corporate strategy the interests, rights and expectations of local communities, with special emphasis on human rights. Its activity generates both positive and negative impacts on the territories where it operates, so it works actively to ensure that its operations contribute to local development and the generation of shared value.

### 4.3.2 Dialogue and participation with the Communities

IGNIS promotes an ongoing dialogue with communities through a variety of channels:

- **Dialogue and presence in the territory:** From the early stages of project development, it holds meetings with local communities to present initiatives, hear concerns and gather suggestions. This contact is maintained throughout the life of the project. To reinforce direct interaction, IGNIS has offices and local staff in rural areas.
- **Administrative processes:** During the public information procedures, IGNIS studies and responds to the allegations received, integrating local concerns into the final design of projects where appropriate.
- **Materiality analysis:** The company incorporates the perspective of communities through interviews with key stakeholders to identify risks, opportunities and impacts.
- **Incident and complaint management:** Any person, internal or external, can report queries or complaints through the Queries and Whistleblower Channel, guaranteeing confidentiality and effective response.

IGNIS has developed the **Engagement Plan** as a framework for engagement with communities and in 2025 will begin to implement the **Stakeholder Engagement Plan Guidelines**, establishing procedures to improve interaction with affected groups.

### 4.3.3 Commitment to local development

IGNIS adapts its social action according to the phase of each project, focusing on four strategic axes:

**Contract, Connect, Create and Care.**

*The Commitment Plan is structured around four main lines of action*







## AXIS Contract Boosting Local Employment

IGNIS promotes the inclusion in the labour market of local unemployed groups and those at risk of exclusion, contributing to the socio-economic development of the territories where it operates.

### Highlights of the Contract Axis initiatives in 2024

- **Alliance with HUB Empleo Verde:** IGNIS signed a collaboration agreement with Fundación Innovación, Transformación y Desarrollo for the orientation, training and employment of refugees and unemployed people, including training in occupational risk prevention.
- **Priority in local hiring:** In the area of energy solutions, the company has worked with local collaborators in assembly and installation work, promoting employment in the municipalities where it operates.

IGNIS has been recognised on several occasions for its work in this area, highlighting its commitment to training people at risk of exclusion and promoting their employability in the construction of our plants. Among the entities that have awarded these recognitions are **the Red Cross** and the **Fundación Don Bosco**.



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**the Red Cross and the Fundación Don Bosco.**



## AXIS Connect Access to Renewable Energy

IGNIS promotes access to clean and affordable energy in the local communities where it operates, contributing to their development.

### Key initiatives of Connect Axis in 2024

- **Self-consumption and sustainable mobility projects:** Grants for the installation of self-consumption photovoltaic systems and the installation of electric vehicle charging points.



## AXIS Create Rural development and dynamisation

IGNIS promotes initiatives to strengthen life in the communities where it operates.

### Key initiatives of the Create Axis in 2024

- **Promotion of local culture and sport** through various sponsorship agreements for sports teams in the municipalities where we operate.
- Improvement of rural infrastructure:
  - Donation for the conditioning and restoration of the road surface of the **public road “La Carrerada”** in Pujalt.
- **Projects to support international communities:**
  - Donation of material and furniture for a **school in Peru** affected by a fire.
  - Donations for the **Barangay Benliw** celebration in the Philippines, including essential goods, food and small appliances.
  - Support for social programmes in **Peru**, with food donations and support for rural communities.



## AXIS Care Conservation and biodiversity

IGNIS reinforces its environmental commitment through actions to improve the ecosystems where it operates.

### Highlights of the Care Axis initiatives in 2024

- **Ecosystem conservation projects:**
  - Protection of the Amazonian ecosystem through the conservation of a forest area with ARBIO Peru in the Las Piedras river basin.
- **Environmental improvements in areas of operation:**
  - Signposting of **footpaths with environmental signage**, highlighting the ecological measures adopted in the projects.
  - Sharing contracts **with local farmers**, promoting sustainable land use and coexistence with energy infrastructure.

## 4.4 OUR CLIENTS

This section focuses on the relationship with customers of **IGNIS energy and gas retailers**, ensuring an accessible, transparent and quality service. Customer service and incident management are fundamental pillars of **IGNIS's** strategy, guaranteeing the protection of consumer rights and the continuous improvement of the service.

### 4.4.1 Connecting with our customers

IGNIS bases its service model on **active listening**, allowing it to identify needs, resolve queries and integrate customer opinions into decision-making.

#### Customer Service Channels

To facilitate communication and ensure efficient service, IGNIS provides its customers with various channels:

- **Free telephone**, managed by an external provider.
- **E-mail**, handled by a specialised team.
- **Virtual Office**, managed internally for enquiries and applications.

These channels are regularly reviewed to ensure their efficiency and response times, ensuring a first class customer service experience.

The principles guiding customer care at **IGNIS** include:

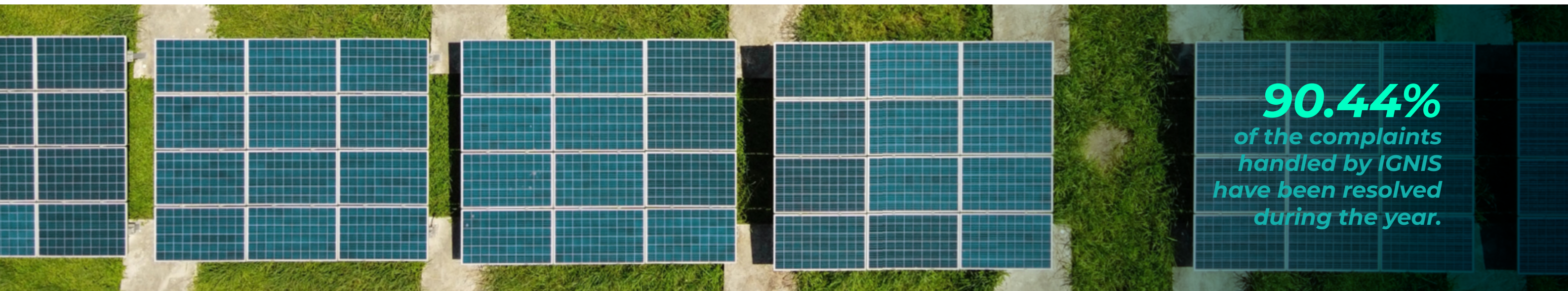
- **Accessibility:** Free and visible channels on invoices, the web and other communication documents.
- **Transparency:** Clear and understandable information in all interactions with customers.
- **Efficient management:** Structured procedures to resolve queries and incidents quickly.
- **Continuous improvement:** Analysis and optimisation of processes based on customer feedback.

#### Incident and complaint management

The **IGNIS** incident management system is designed to ensure efficient response and traceability in problem resolution.

- **Logging and tracking:** All incidents are documented through a ticketing system that allows their control and resolution according to service level agreements (SLAs).
- **Personalised attention:** Customers receive updates on the status of their requests and complaints.
- **Trend analysis:** Complaint data is regularly reviewed to detect patterns and optimise internal processes.

In 2024, **IGNIS** handled a total of **868 complaints**, of which **785 have been resolved (90.44%)** and **83 remain in process**. These data reflect the company's commitment to continuous improvement in customer service and efficiency in resolving incidents.





## 4.4.2 Continuous improvement in customer experience

IGNIS is committed to guaranteeing priority attention to consumers in vulnerable situations, including people with disabilities, the elderly and those at risk of economic exclusion.

Initiatives implemented include:

- **Priority attention** in all contact channels.
- **Tailored payment options**, including analogue signature and conventional methods.
- **Advice on the bono social** and financing of bills.

The customer service team receives continuous training to ensure that vulnerable consumers receive appropriate and personalised attention.

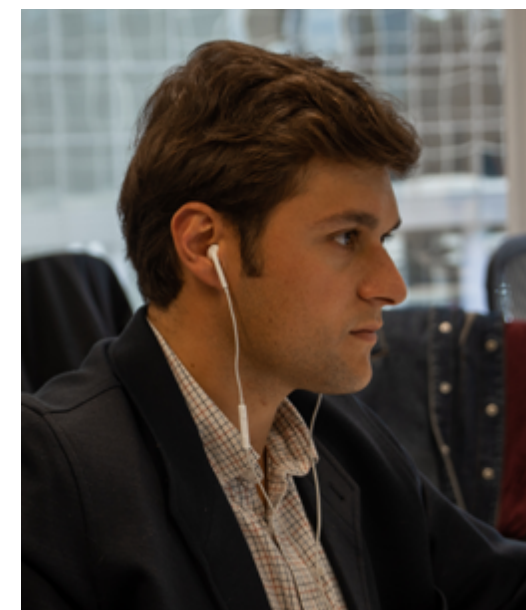
## 4.4.3 Preferential attention to vulnerable groups

IGNIS is committed to guaranteeing priority attention to consumers in vulnerable situations, including people with disabilities, the elderly and those at risk of economic exclusion.

Initiatives implemented include:

- **Priority attention** in all contact channels.
- **Tailored payment options**, including analogue signature and conventional methods.
- **Advice on the bono social** and financing of bills.

The customer service team receives continuous training to ensure that vulnerable consumers receive appropriate and personalised attention.



## 4.4.4 Customer service management

IGNIS has developed a **structured management model** to ensure efficient, accessible customer service in line with applicable legislation.

This model is supported by **committees, procedures, policies and systems** that optimise customer relations, ensuring transparent, agile and continuous improvement-oriented processes.

## Customer service management

Key Initiative	Objective and Customer Benefit	Applicable Regulations	Responsible
<b>Customer Service Committee</b>	Analyses key performance indicators, satisfaction surveys and defines strategies to improve the customer experience.	Draft Law on Customer Service and General Law for the Defence of Consumers and Users.	Director of Commercial Operations
<b>Customer Service Policy</b>	It regulates the management of queries, complaints and incidents, establishing response criteria and resolution deadlines in compliance with current legislation.	Draft Law on Customer Service and General Law for the Defence of Consumers and Users.	Customer Service Manager
<b>Communication and Customer Experience Policy</b>	It ensures clear, accessible and transparent information in every interaction with customers.	Customer Care Bill	Customer Experience Manager
<b>Enquiries, Requests and Incident Management System</b>	It implements advanced technology to manage and resolve customer interactions in an agile and effective manner.	Draft Law on Customer Service and General Law for the Defence of Consumers and Users.	Head of Commercial Operations
<b>Data Protection Management System (DPMS)</b>	Ensures the confidentiality and security of customer data, complying with privacy regulations.	Organic Law 3/2018 and General Data Protection Regulation (GDPR)	Data Protection Officer (DPD)



# 5

## ENVIRONMENTAL AREA: CLIMATE ACTION AND PROTECTION OF THE NATURAL ENVIRONMENT

### IGNIS Environmental contribution to the



## SUSTAINABLE DEVELOPMENT GOALS

### Climate action



#### SDG 13: Climate action

##### Actions:

- Qualitative diagnosis of climate risks and opportunities in renewable generation, green hydrogen, electricity grids and supply chain (Phase 1, 2024).
- Development of a quantitative climate risk analysis tool applied to IGNIS assets (Phase 2, in progress).
- Carbon footprint measurement according to the GHG Protocol, with extension to Scope 3 in 2024.
- Emissions offsets in Spain from 2021.
- Obtaining the “Cálculo y Compenso” seal from the Ministry for Ecological Transition.

##### Impact:

- Increased resilience of IGNIS assets to climate risks.
- Contribution to decarbonisation and climate neutrality.



## Integrating biodiversity into business strategy



### SDG 15: Life of terrestrial ecosystems

#### Actions:

##### Offsetting and climate neutrality:

- Development of reforestation projects such as Bosque CO<sub>2</sub>Gestión 'Juarros II' (Burgos) and Bosque Folia 2 (Madrid).
- IGNIS estimates to avoid at least 1,000 tonnes of CO<sub>2</sub> annually with its renewable portfolio.

##### Protection and regeneration of ecosystems:

- Carrying out 131 pre-feasibility studies in 2024 to avoid impacts on biodiversity.
- No solar parks planned in 2024 are located in the Natura 2000 network.

##### Environmental mitigation and restoration measures:

- Use of birrollos, coconut netting and energy dissipaters to prevent erosion in solar parks.
- Installation of drinking troughs, refuges and ecological corridors for wildlife.
- Creation of ponds and artificial wetlands in areas of operation.
- Use of livestock for plant maintenance, reducing the use of herbicides.

##### Monitoring and conservation of species:

- Long-eared owl nest record at a photovoltaic plant in 2024.
- Alliances with GREFA and the University of Valencia for the monitoring of protected species, such as the eagle in the Limonero Solar project.

#### Impact:

- Contribution to carbon sequestration through nature-based solutions.
- Restoration and conservation of ecosystems in areas of IGNIS operation.
- Reduction of the environmental impact of renewable projects through preventive and corrective measures.
- Generation of safe habitats for wildlife, promoting biodiversity.
- Strengthening scientific knowledge on the relationship between renewables and species conservation.

## Sustainable resource management



### SDG 7 - Affordable and clean energy

#### Actions:

- ISO 50001 certification in energy efficiency to optimise energy consumption.
- Implementation of energy efficiency measures in BREEAM-certified offices ("Very Good" rating).
- Promotion of energy efficiency in customers through the management of Energy Saving Certificates (CAEs).

#### Impact:

- Improved energy efficiency of operational processes.
- Reduction of unnecessary energy consumption.
- Optimisation of energy consumption at customers through CAEs.

### SDG 12: Responsible production and consumption

#### Actions:

- Management of hazardous and non-hazardous waste through segregation and authorised waste managers.
- Development of the Majuelo 66/30 kV digital substation, which reduces the use of copper cabling and civil works channelling.
- Implementation of energy storage with reused batteries in collaboration with BeePlanet Factory.

#### Impact:

- Reduction of the environmental impact of waste generation.
- Reduction in the use of materials in electrical infrastructure.
- Promoting the re-use of components in the energy sector.
- Increased efficiency in the management of renewable energy storage.



## 5.1 CLIMATE ACTION

### 5.1.1 Business model based on energy transition

One of the **strategic axes of the IGNIS Sustainability Plan is to lead the energy transition**, positioning itself as a key partner for its customers through innovative, circular and customised solutions. This approach not only drives its growth and differentiation in the sector but also strengthens its commitment to local development and sustainability.

Through this approach, IGNIS not only complies with the principles of the Paris Agreement but reinforces them. Its activities contribute to the reduction of GHG emissions, drive the electrification of key sectors and incorporate new green technologies, aligning with the global goal of limiting warming to 1.5°C.

The current Sustainability Plan runs until 2025, and the company is already working on updating it to **reinforce its climate strategy**, incorporating new objectives and measures aligned with regulatory trends and global climate commitments.

Climate governance is addressed with the same approach as the rest of the ESG aspects, ensuring its integration into the company's decision-making and management processes, as described in section 2.3, "Sustainability Governance".

### 5.1.2 IGNIS Climate resilience

IGNIS has addressed climate resilience through a progressive approach structured in two phases:

- **Phase 1: Qualitative diagnosis at corporate level**, where a first macro analysis of climate resilience has been carried out to identify the main risks and opportunities in IGNIS business lines.
- **Phase 2: Detailed assessment at project level**, consisting of the development of a tool to quantitatively assess the specific risks in each company asset.

#### 5.1.2.1 Phase 1: Qualitative climate resilience diagnosis

##### a) Scope of the analysis

The resilience analysis covers the physical and transitional impacts on IGNIS' main business lines:

- **Renewable energy generation (solar and wind):** Assessment of the vulnerability of assets to extreme weather events and changes in climate patterns.
- **Infrastructure and electrical networks:** Risk identification for plant operation and maintenance.
- **Green hydrogen and ammonia projects:** Consideration of water stress, regulatory developments and competitiveness of hydrogen as an energy carrier.
- **Supply chain:** Assessment of possible trade and regulatory constraints on the availability of key components (solar panels, inverters, batteries and electrolysis).

##### b) Assessment of climate risks and opportunities

The main **risks** identified include:

- **Tighter climate regulation:** Increased regulatory pressure on emissions, ESG requirements and carbon pricing, with impact on operating costs.
- **Impact on the supply chain:**
  - More stringent environmental requirements for suppliers.
  - Possible increase in price of key materials due to new regulations and trade restrictions.
- **Volatility in energy demand:** Shift from fossil fuels to renewables, generating fluctuations in energy markets.
- **Extreme weather events:**
  - *Hailstorms and severe storms:* Possible damage to solar modules and wind turbines, increasing replacement and maintenance costs.
  - *Heat waves and heat stress:* Reduced efficiency of renewable generation and increased energy demand for infrastructure cooling.
  - *Water stress:* Water availability is critical for electrolysis and green ammonia production, compromising the viability of these projects in water-scarce regions.
  - *Floods and extreme weather events:* Can affect energy infrastructures and power grids, causing operational disruptions.



The following **opportunities** have been identified in the climate transition:

- **Accelerated growth of renewable energy:** Expansion of solar, wind and storage capacity.
- **Expansion of hydrogen and green ammonia:**
  - Access to incentives and sustainable financing.
  - Growth in demand in industrial and transport sectors.
  - Implementation of solutions for water reduction and recycling in hydrogen production.
- **Increased access to climate finance:** European funds and investment mechanisms aligned with EU taxonomy.

#### c) IGNIS adaptive capacity

IGNIS has several strategic strengths to mitigate climate risks and take advantage of the opportunities of the energy transition:

- **Business model aligned with the energy transition**
  - Focus on renewable energy to minimise exposure to carbon regulations.
  - Development of hydrogen and green ammonia projects.
- **Capacity for innovation and technological diversification**
  - Integration of energy storage and hybrid solutions.
  - Water efficiency technologies in green hydrogen.
- **Geographical diversity to minimise climate and regulatory risks.**

#### 5.1.2.2 Phase 2: Detailed assessment at project level

During 2024 IGNIS has developed a **climate risk analysis** tool to be applied to the company's pipeline of projects, as well as those currently in the pipeline. During 2025, the first assessments will begin to be carried out.

This tool will make it possible to move from a **macro qualitative** analysis to a **micro quantitative** assessment, adapted to the particular conditions of each asset.

The climate risk analysis tool will incorporate current and projected climate variables under the highest emissions scenario (RCP 8.5). The risk assessment will be expressed using the formula:

$$\text{RISK} = (\text{HAZARD} \times \text{EXPOSURE} \times \text{SENSITIVITY}) / \text{ADAPTIVE CAPACITY}$$

This more granular approach will allow:

- Adjust strategies and redirect investments precisely.
- Modify operational practices according to future climatic conditions.
- More accurately identify vulnerable areas and anticipate future impacts of climate change on IGNIS operations.

#### 5.1.2.3 Adaptation strategies

IGNIS adaptation strategies will be aligned with the results of the second phase assessment. Depending on the findings, mitigation measures may include:

- Investment in batteries and demand management systems to increase operational flexibility.
- Identification of locations with less exposure to extreme events for the development of new projects.
- Implementation of resistant materials for solar and wind infrastructures.
- Water efficiency and circular economy strategies, including water recycling in hydrogen and ammonia production.

### 5.1.3 IGNIS carbon footprint

#### 5.1.3.1 Carbon footprint calculation and development strategy

To assess the environmental impact of its operations and the effectiveness of its climate strategy, IGNIS measures its **carbon footprint** annually, following the **GHG Protocol** methodology. The company adopts **an operational control** approach, accounting for emissions from all activities over which it has the authority to establish operational policies and procedures.

Since **2021**, IGNIS has calculated and offset its emissions in Spain, establishing this year as the **baseline for** analysing the evolution of its climate impact. As a key metric, it uses the indicator **"tonnes of CO<sub>2</sub> per MWp in operation"**, which makes it possible to assess efficiency in terms of emissions intensity per installed capacity.

In **2023**, the company expanded its analysis to include **Scope 3**, and during **2024** it has been working on **extending** this Scope in order to obtain a more complete view of its impact along the entire value chain.

### 5.1.3.2 Carbon Footprint Evolution (2021-2024)

The following table shows the evolution of emissions in recent years:

Carbon Footprint Evolution		2021	2022	2023 <sup>(4)</sup>	2024 <sup>(5)</sup>
<div>1</div> <div>2</div> <div>3</div>	Scope 1 (tCO <sub>2</sub> e)	23,769,9	29,672,66	38,499,84	<b>42,485,90</b>
	Scope 2 (tCO <sub>2</sub> e)	1,094,6	884,18	2,354,13	<b>1,626,25</b>
	Scope 3 (tCO <sub>2</sub> e)	-	-	1,127,68	<b>1,077,87</b>
MWp in operation		25,71	300,7	393,2	<b>669,0</b>
<div>1 + 2</div> <div>1 + 2 + 3</div>	Scope 1 + 2 (tCO <sub>2</sub> e/MWp)	967.11	101.62	103.9	<b>65.93</b>
	Scope 1 + 2 + 3 (tCO <sub>2</sub> e/MWp)	-	-	106.77	<b>67.54</b>



(4) The data may not match the 2022 Statement of Non-Financial Information, as it was not verified at the date of publication.  
 (5) Data subject to verification

### 5.1.3.3 Verification and Certification

Since its beginnings, IGNIS has verified its carbon footprint calculations through Bureau Veritas Iberia S.L.U., obtaining the “Cálculo y Compenso” seals awarded by the Ministry for Ecological Transition and the Demographic Challenge.



### 5.1.3.4 2024 Carbon Footprint

Carbon Footprint 2024		
<div>1</div> <div>2</div> <div>3</div>	Scope 1	<b>42,485.90 tCO<sub>2</sub>e</b>
	<ul style="list-style-type: none"> <li>Emissions associated with combustion processes for energy production.</li> <li>Emissions associated with the combustion of heating equipment or generators in buildings or installations.</li> <li>Fugitive emissions of fluorinated gases from electrical equipment (transformers) and air conditioning equipment</li> <li>Emissions from mobile combustion, associated with employee business travel in Group-owned or personal vehicles.</li> </ul>	
	Scope 2	<b>1,626.25 tCO<sub>2</sub>e</b>
	<ul style="list-style-type: none"> <li>Emissions associated with electricity consumption at IGNIS Group facilities.</li> </ul>	
	Scope 3	<b>1,077.87 tCO<sub>2</sub>e</b>
	<ul style="list-style-type: none"> <li>Business travel in vehicles not owned by the company</li> <li>In itinere travel</li> <li>Upstream leased assets</li> <li>Products sold: Electrical energy</li> </ul>	



## 1 Scope 1 - Direct emissions

### Emissions at fixed installations:

Along the way, IGNIS has moved towards a more sustainable energy model, significantly expanding its clean energy capacity. However, within its diversified portfolio, it manages 300 MW of thermal assets, including two cogeneration plants (10 MW and 7.3 MW) and a 275 MW combined cycle plant, which represents less than 3% of the group's total portfolio. These assets have been key in the company's history, as they have allowed it to generate resources to drive its expansion in renewable energies. These assets represent more than 99% of Scope 2 of the company's total carbon footprint, which is why they have been considered in the Dual Materiality Analysis, reaffirming IGNIS' commitment to decarbonisation and energy transition.

Emission Sources	t CO <sub>2</sub> e	tCO <sub>2</sub> e
Cogeneration plants	Bieffe	15,330.74
	Quart	18,214.40
Peaker Combined Cycle		8,664.00
<b>TOTAL:</b>		<b>42,209.14</b>

### Road transport:

Emissions from road transport of the workforce in 2024 are slightly higher than in 2023. This increase is partly due to the increase in the number of employees assigned to the construction and operation phase of the photovoltaic plants.

### Fugitive emissions:

A leakage of 14 kg of R-407C gas has been detected in the air conditioning equipment of the combined cycle plant with an emission of 22.9 t CO<sub>2</sub>.

Year	2022	2023	2024
Road transport emissions (tCO <sub>2</sub> e)	161.73	214.46	253.86

## 2 Scope 2 - Indirect emissions from electricity consumption

By 2024, indirect electricity emissions have decreased thanks to a strategic focus on procuring **100% renewable Guaranteed of Origin (GoO)** energy. As a result of these efforts, at year-end, more than 60% of the sites are GoO, reinforcing the commitment to sustainability and reducing environmental impact.

Year	2022	2023	2024
Emissions electricity consumption (tCO <sub>2</sub> e)	884.18	2,354.13	1,624.32

## 3 Scope 3 - Other indirect emissions in the value chain

The main sources of emissions in this scope include:

- **Business travel in third party vehicles** (planes, trains, car rental).
- **In itinere journeys** (employees' journeys to and from their place of work).
- Goods and services purchased, including infrastructures such as wastewater treatment plants where IGNIS carries out operation and maintenance work.
- **Products sold**, in this case, electricity supplied to customers.

Scope 3 (tCO <sub>2</sub> e)	2023	2024
In itinere travel	553.56	2.07
Business travel	574.12	411.84
Leased goods and services	-	400.31
Products sold	-	264.85
<b>Total:</b>	<b>1,127.67</b>	<b>1,077.87</b>

### 5.1.3.5 Compensation actions

Since IGNIS began calculating its carbon footprint in 2021, it has implemented an emissions offsetting programme focused on reforestation of degraded environments, promotion of biodiversity and restoration of natural ecosystems.

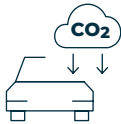

During **2024**, and as part of the **2023 footprint** offset, IGNIS has participated in the following reforestation projects:

- **BOSQUE CO2GESTIÓN ‘JUARROS II’** – San Adrián de Juarros, Burgos.
- **CO2GESTIÓN ‘SIERRA DE SOLORIO’** – Arcos de Jalón, Soria.
- **BOSQUE FOLIA 2** – Torrejón de la Calzada, Madrid.

For **the 2024 footprint**, offsetting actions will be carried out throughout **2025**.

### 5.1.3.6 Decarbonisation strategy

Based on the 2021 carbon footprint data, IGNIS developed the “Reduction Plan”, setting out key targets and concrete actions to reduce emissions in both the short and long term:

Target	Short-term measure 2023-2024	Long-term measure 2030
<b>Reducing emissions from company cars</b> 	New policy on plug-in hybrid and electric cars for the company car fleet, except for those used for long distances.  Train travel will be prioritised over personal car travel.	Zero-emission car policy for the company car fleet only.  The use of zero-emission personal cars will be encouraged.
<b>100% renewable building supply</b> 	Guaranteed electricity supply to all the Group's buildings.  Self-consumption by means of solar panels in the offices of the Peaker plant.	In the case of opening of new offices, contracting of electricity supplies with guarantee of origin.

*In addition, during 2025, IGNIS aims to update the Plan to strengthen existing measures and adapt them to new challenges and technological developments.*

### 5.1.3.7 Moving towards neutrality

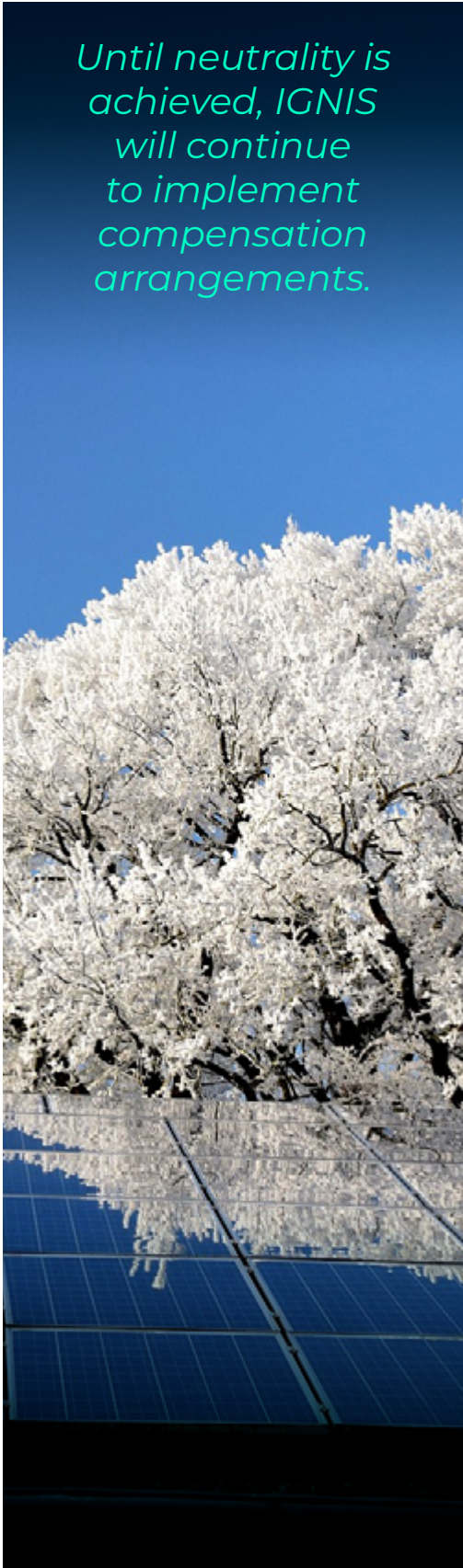
IGNIS has reinforced its commitment to carbon neutrality based on its current project portfolio. From 2030, it is estimated that the company will avoid at least 1,000 tonnes of CO<sub>2</sub> per year, a figure that will increase progressively in the first years of operation of its solar parks.

### Calculation Methodology

To determine the avoided emissions, the following factors have been considered:

- **Substitution of fossil generation:** Emission reductions have been estimated based on the current portfolio of 100% IGNIS-owned renewable projects, which includes assets under development and under construction. It has been assumed that the solar energy generated replaces combined cycle production, the main source of generation in Spain, with an emission factor of 0.37 t CO<sub>2</sub>/MWh.
- **Emissions included in the calculation:** Potential emissions associated with **Scopes 1 and 2** of the carbon footprint have been incorporated, including:
  - Construction and maintenance of renewable projects.
  - Fuel consumption, both for the transport of employees on business trips and for the use of natural gas in thermal assets.
  - Electricity consumption in plants and offices, using 2024 as a reference year.

*Until neutrality is achieved, IGNIS will continue to implement compensation arrangements.*





## 5.2 Integrating biodiversity into business strategy

IGNIS has integrated biodiversity as a fundamental pillar of its business strategy, recognising that its conservation is not only an ethical obligation, but also a necessity to ensure the long-term sustainability and feasibility of the business. In this regard, the company identifies and addresses the main environmental effects derived from its projects, implementing mitigation measures adapted to each type of facility:

- **Photovoltaic projects:** The most significant impacts are related to fauna, including nuisance or disturbance, affecting or loss of habitats, barrier effect and risk to sensitive species. Effects on land use are also considered, particularly on land used for agricultural, livestock or hunting activities, as well as alterations to the landscape.
- **Wind projects:** The main environmental concern is the loss of habitats and the disturbance of species, especially birds and bats, as well as possible effects on the visual environment.
- **Green ammonia manufacturing projects:** In this case, the main impacts are linked to water consumption and the generation of construction waste, which requires a responsible approach to the management of these resources.
- **Cogeneration and combined cycle plants in operation:** The most relevant environmental effect comes from atmospheric emissions, which underlines the importance of implementing technologies and processes that reduce their impact.

Through this comprehensive vision, IGNIS reaffirms its commitment to sustainability, ensuring that the growth of its activities is carried out in balance with the protection of the environment, which is reflected in the following management principles:

### 5.2.1 Principle of integration from the outset

In the early stages of projects, biodiversity is integrated as a key element through:

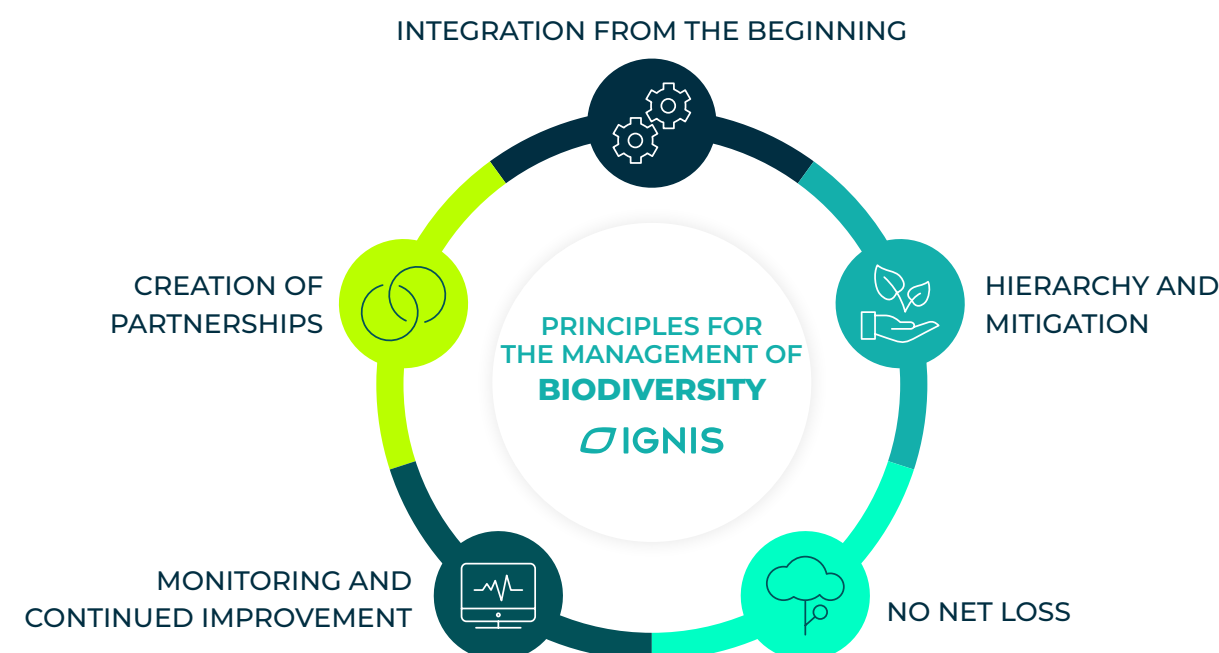
- **Environmental pre-feasibility studies**, designed to avoid, whenever possible, the location of projects in ecosystems of high ecological value and areas of connectivity.
- **Internal coordination** between the Environment Department and other key areas to ensure a cross-cutting approach that integrates all environmental variables.
- **Dialogue with public bodies** to evaluate alternatives that minimise environmental impact in the permitting process.

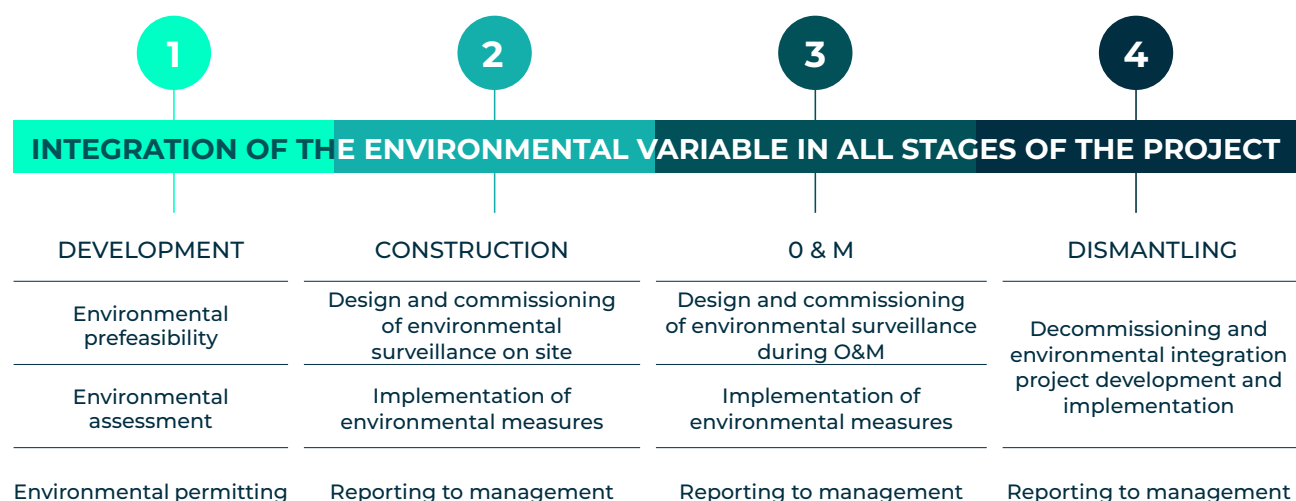
<b>5 MW</b> WITH A FAVOURABLE ENVIRONMENTAL IMPACT STATEMENT	<b>131</b> ENVIRONMENTAL PRE-FEASIBILITY STUDIES
<b>17</b> ENVIRONMENTAL OFFICERS IN OUR TEAM	<b>0</b> NO ENVIRONMENTAL FINES OR PENALTIES

Subsequently, once the processing of projects has begun, **Environmental Impact Assessments (EIAs)** analyse the viable options and select the one with the least impact. These studies include preventive, corrective and compensatory mitigation measures, and are complemented by specialised assessments such as:

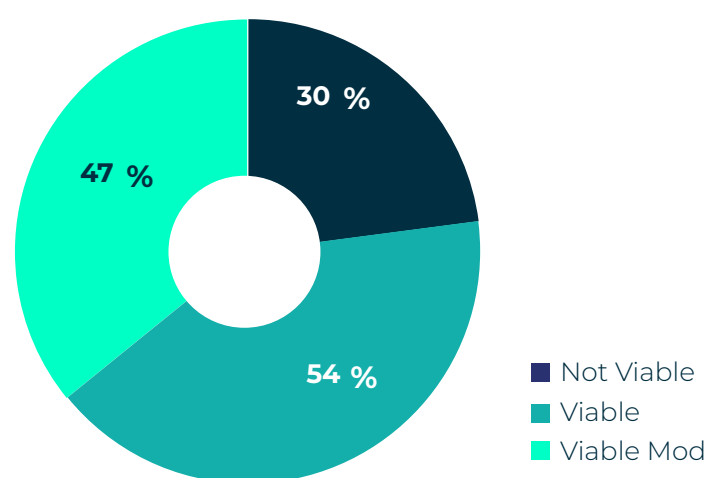
- Bird censuses and specific studies of protected species (Montagu's harrier, lesser kestrel).
- Analysis of shadows, noise, hydrology and air quality.
- Atmospheric modelling and 3D landscape studies.
- Mammal and herpetofauna censuses.

Throughout the process, a **dialogue** is maintained **with administrations, stakeholders and citizens**, incorporating adjustments to improve the environmental and social viability of projects.





In 2024, as a result of the application of this principle  
131 pre-feasibility studies have been carried out.



- None of the solar parks processed during 2024 are located in Natura 2000 areas.
- None of our wind farms under construction and operation are located in Natura 2000 Network areas.
- In the case of linear infrastructures (power lines) affecting protected areas where it has not been feasible to avoid crossing them (for example, cases in which the SET is surrounded by or very close to a protected area), this has been designed to minimise the effect by planning its passage through marginal areas and even considering its partial burial when necessary.

## 5.2.2 Mitigation hierarchy principle

Projects always follow the mitigation hierarchy: avoid, minimise, restore and compensate, with a specialised team in continuous training. Preventive measures or even modifications to the design or location of the project are always prioritised before resorting to corrective or compensatory measures.

### Example of good practice

In some photovoltaic parks, due to the construction activity and the initial state of soil degradation, erosion risks have been identified. For their restoration, plantations of native species and sowings have been implemented to favour vegetation cover. In addition, to mitigate the impact of bare soil during this phase of the project, preventive and corrective measures have been implemented, such as the installation of coconut nets, biorolls and energy dissipaters in strategic areas.



Coconut netting



Energy dissipator



Birrollos with flexible gabions Illustration



### 5.2.3 No Net Loss' principle

In line with the application of the principle of “no net loss” of biodiversity, IGNIS implements various measures for the conservation and enhancement of biodiversity in the vicinity of its projects, contributing to minimising environmental impact and promoting ecological balance.

#### *Actions envisaged for the preservation and promotion of biodiversity:*

- **Installation of suspended drinking and feeding troughs** to encourage game and other wildlife species, ensuring their access to essential resources.
- **Maintenance of natural areas within the photovoltaic plants** as wildlife refuges and reservoirs, by planting native vegetation adapted to the local ecosystem.
- **Permeability measures in infrastructures** to guarantee ecological connectivity, avoiding the barrier effect and facilitating the movement of terrestrial species.
- **Creation of ponds and artificial wetlands** that function as water points for birds, amphibians, reptiles and other animals, promoting biodiversity in the area.



*Pond and ponds installed in the Toscano Solar Photovoltaic Plant. Cubillos, Zamora*

- **Planning and adjustment of work schedules** to respect wildlife breeding and nesting periods, avoiding interference during the most sensitive stages of their life cycle.
- **Implementation of agri-environmental programmes** aimed at compensating for the loss of habitat generated by the projects, especially favouring steppe bird species and other vulnerable groups.
- **Use of livestock** for the maintenance of park vegetation, avoiding the use of herbicides and other chemicals.



*Vegetation control through the use of livestock in Milano Solar, Medina del Campo, Valladolid.*



- **Installation of nesting boxes and shelters for bats and pollinating insects**, contributing to their conservation and the maintenance of essential ecosystem services.
- **Control of invasive species** through specific monitoring and eradication plans, thus protecting native flora and fauna.
- **Continuous monitoring of fauna and flora** during the construction and operation phases, with periodic surveys to evaluate the effectiveness of measures and adjust actions if necessary.
- **Restoration of degraded habitats** through reforestation with native species and the recovery of areas affected by human activity, ensuring their integration into the natural landscape.

## 5.2.4 Principle of monitoring and continuous improvement

To ensure the correct implementation of the measures and recommendations included in the Environmental Impact Assessment (EIA) for each project, **environmental monitoring** is carried out during all phases of the project - construction, operation and maintenance, and decommissioning - either internally by the IGNIS Environment Department or in collaboration with external companies. This continuous monitoring ensures compliance with the conditions established in the Environmental Impact Statement and good environmental practices. It also allows additional measures to be implemented that reinforce the environmental protection of the surroundings at each stage of the project's life cycle.

### Example of good practice

In the spring of 2023, a Long-eared Owl (*Asio otus*) nest was detected near the perimeter fence of a photovoltaic plant. A year later, in 2024, activity was again recorded at the same nest, suggesting that the presence and operation of the installation has not caused the displacement of this species, demonstrating the possible compatibility between the development of renewable infrastructures and the conservation of wildlife.



*Alambor Solar nesting box, Pinos Puente, Granada*



*Nest box for insectivorous species and hotel for insects in Cimera Solar, Pinos Puente, Granada.*

## 5.2.5 Partnership principle

Where possible, IGNIS reinforces its commitment to environmental sustainability through strategic alliances with institutions through strategic alliances with associations, universities and other institutions. This effort is led by an internal environmental team.

During 2024, IGNIS has continued with partnerships from previous years (e.g. GREFA) and started new ones such as the monitoring of **golden eagles and Bonelli's eagles** in the **Limonero Solar project (Requena)** in collaboration with the **University of Valencia**.





## 5.3 SUSTAINABLE RESOURCE MANAGEMENT

### 5.3.1 Consumption of natural resources

The use of natural resources in our operations has a direct impact on the environment and operational efficiency. Our strategy is based on optimising the consumption of raw materials, energy and water, minimising the generation of waste wherever possible and ensuring its proper management.

#### 5.3.1.1 Water consumption

The Group's water consumption varies according to the activity and phase of the project:

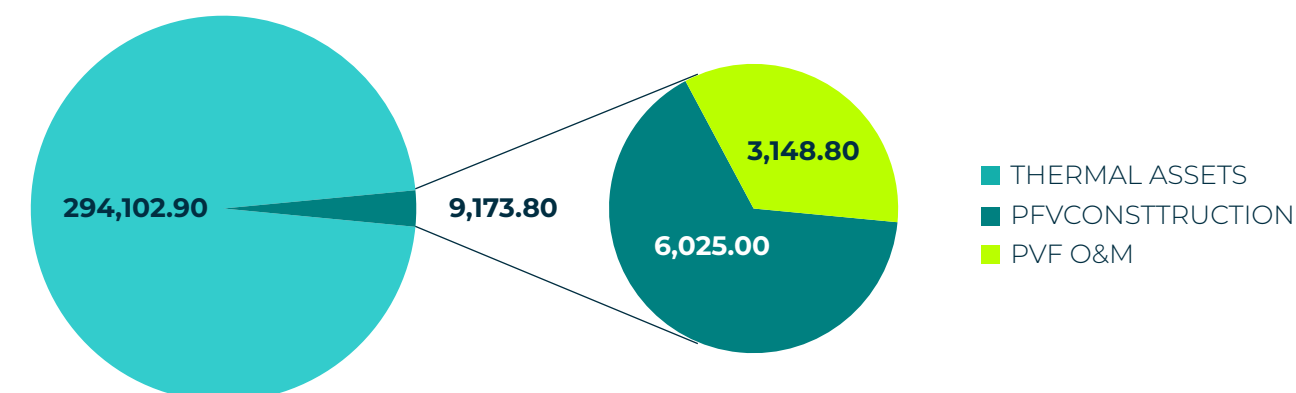
##### • Photovoltaic plants:

- During the **construction phase**, water is mainly used for site preparation, concreting, cleaning and maintenance.
- In the **operation phase**, consumption is significantly reduced, limited to periodic cleaning of the solar panels and irrigation in vegetation restoration plans, when necessary depending on the location of the project.
- The risk of spillage is minimal due to the low use of chemicals in these facilities. In addition, all activities comply with the regulations of the basin organisations to minimise impacts on the public water domain.

##### • Thermal assets (Cogeneration and Combined Cycle Plants):

- The main use of water in these facilities is for the **steam cycle**, which is necessary for the operation of the turbines connected to the electric generator.
- Another significant consumption comes from the **water injection system**, used for the purification of atmospheric pollutants and the reduction of the environmental impact of these plants.
- In 2024, **the activity of thermal assets** increased compared to previous years, **which explains the increase in water consumption.**

Water consumption per activity (m³)



The following table shows the origin and volume of water consumed for the last three years:

Source (m³)	2022	2023	2024
Non-potable water from external wastewater treatment plants	0	1.678	0
Non-potable well water	5.000	88.621	8.304,9
Non-drinking water from surface water (rivers, lakes, etc.)	105.273	68.087	259.068,0
Drinking water	0	7.492	35.903,8
<b>TOTAL</b>	<b>110.273</b>	<b>165.878</b>	<b>303.277</b>

The increase in non-potable water consumption of surface water comes from the increased operating hours of the cogeneration plants.

#### 5.3.1.2 Use of raw materials:

IGNIS does not require raw materials for its production processes in any significant quantity, with the exception of gas purchased for its thermal assets and that required for the construction of photovoltaic farms.

##### Gas consumption in thermal assets

With regard to **Combined Cycle and Cogeneration plants**, gas consumption in 2024 was **17,896.87 × 10³ m³**, distributed as follows:

- 77%** in **Cogeneration Plants**
- 22%** at the **Combined Cycle Plant**

Gas consumption is directly related to the **operating hours** of the thermal plants, which implies annual variations depending on energy demand and operational planning. In 2024, the Peaker plant's operating hours were higher than in the previous year, which explains the increase in gas consumption at these assets.

#### Consumption of materials in the construction of photovoltaic parks:

Goods consumed (t)	2022	2023	2024
Concrete	3,090	2,235	2,181
Sand and gravel	11,182	27,156	576
Concrete reinforcement	49,37	6.449	0
<b>TOTAL</b>	<b>14.321</b>	<b>35.840</b>	<b>2.757</b>

#### Fuel consumption:

Fuel type	2022	2023	2024
Diesel (l)	72,781,80	91,997,58	32,073,35
Petrol (l)	31,063,27	30,711,66	77,568,96
<b>TOTAL:</b>	<b>103,845,06</b>	<b>122,709,24</b>	<b>109,642,30</b>

#### Energy consumption:

Energy consumption	2022	2023	2024
MWh non-renewable	1,634,6	9,199,76	6,309,048
MWh renewables		3,8	127,94
<b>TOTAL</b>	<b>1,634,6</b>	<b>9,203,56</b>	<b>6,437,42</b>

## 5.3.2 Waste production and management

Proper waste management is essential for the circular economy and the reduction of environmental impact. Throughout 2024, the main sources of waste generation were the construction of wind farms and combined cycle and cogeneration plants. In all cases, waste is correctly segregated and managed by an authorised waste manager.

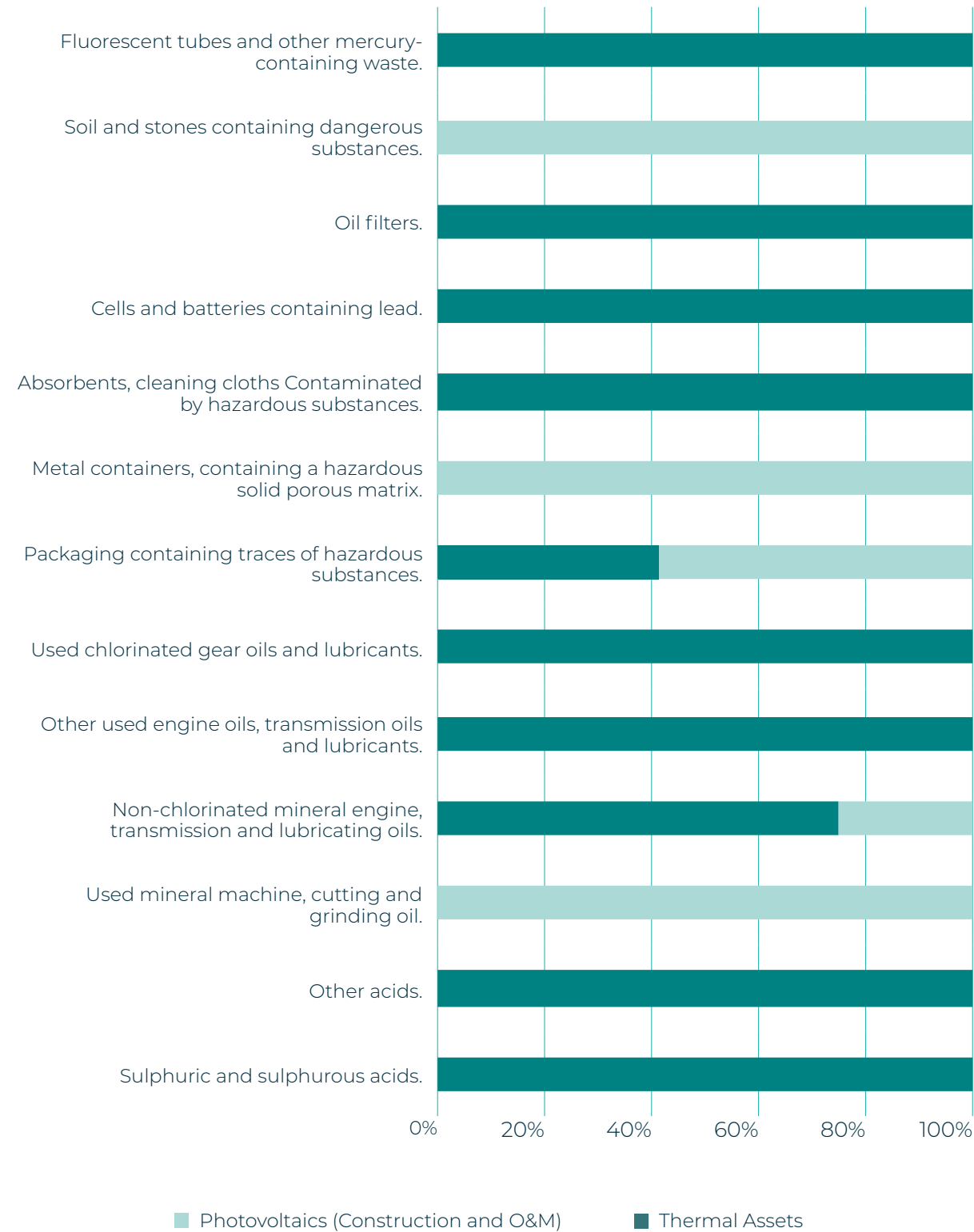
### 5.3.2.1 Hazardous waste

In 2024, 80% of hazardous waste came from the Thermal Assets. Some of this waste arises from the maintenance of facilities and equipment, such as acids, which are not expected to be generated in the future.

Hazardous Waste (kg)	2022	2023	2024
06 01 01* sulphuric and sulphurous acids	-	-	4.125,00
06 01 06* Other acids	-	-	4.685,00
12 01 06* used mineral-based machining, cutting and grinding oils	-	-	92,00
13 02 05* mineral-based non-chlorinated engine, gear and lubricating oils.	8.460,00	3.920,00	2.272,61
13 02 08* other engine, gear and lubricating oils, used 13 02 08* other engine, gear and lubricating oils, used	-	-	3.460,00
13 03 07* used chlorinated gear oils and lubricants	-	-	7.900,00
15 01 10 *Packaging containing residues of or contaminated by dangerous substances	750,00	1.095,00	553,65
15 01 11* metallic packaging, including empty pressure receptacles, containing a dangerous solid porous matrix (e.g. asbestos).	10,00	569,00	33,00
15 02 02 * Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths and protective clothing contaminated by dangerous substances.	740,00	659,00	2.258,00
16 06 02* Cells and batteries containing lead	-	88,00	12,00
16 01 07 * Oil filters.	-	43,00	590,00
17 05 03 * soil and stones containing dangerous substances	-	2.218,00	5.161,30
20 01 21* fluorescent bulbs and other mercury-containing waste	-	-	30,00
<b>TOTAL</b>	<b>9.960,00</b>	<b>8.592,00</b>	<b>31.172,56</b>



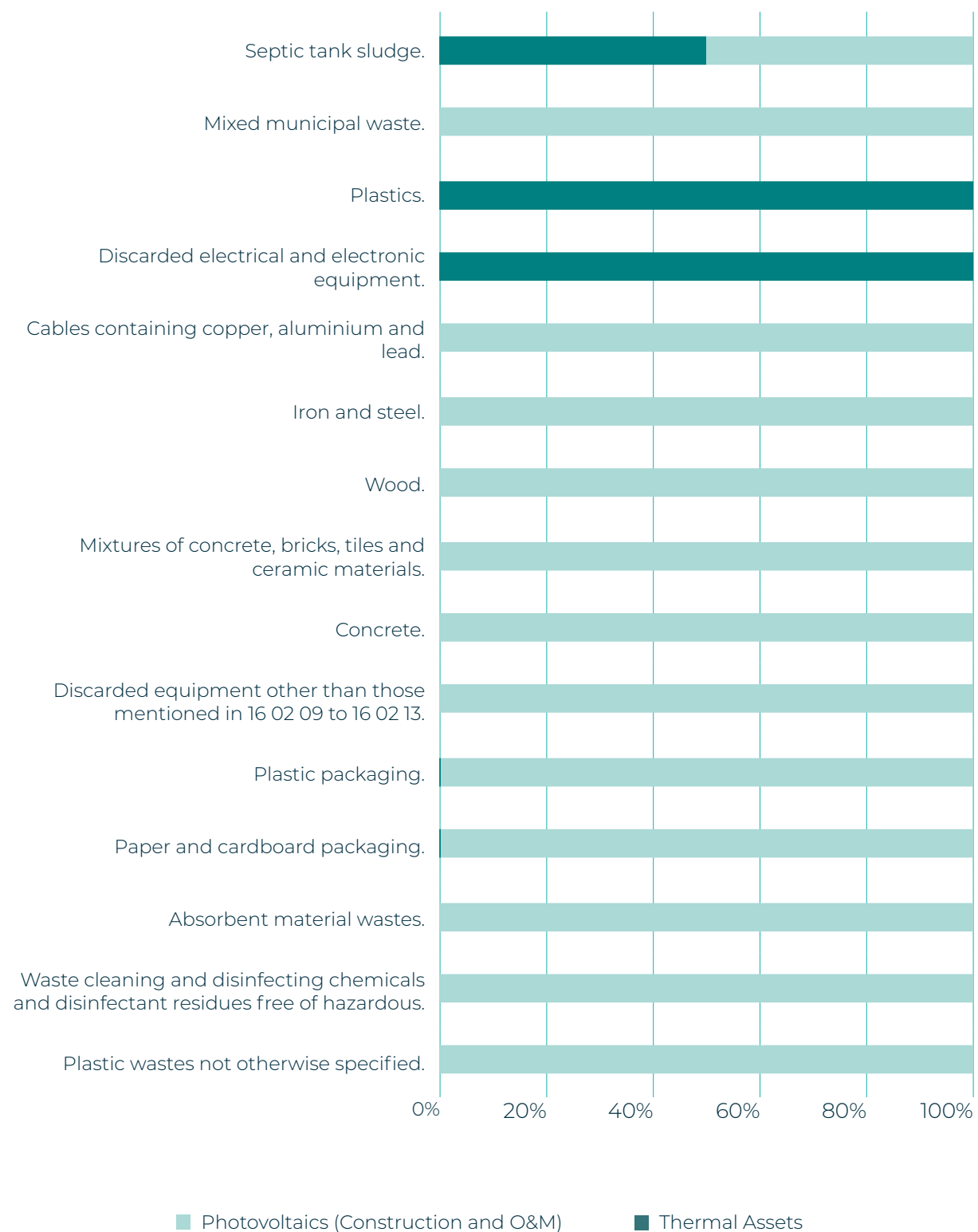
## Percentage of hazardous waste generated according to the producing activity



## 5.3.2.2 Non-hazardous waste

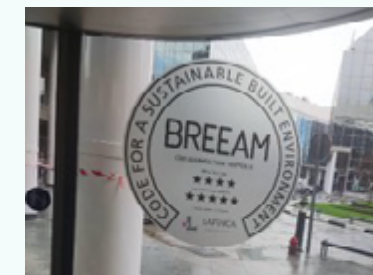
Non-Hazardous Waste (kg)	2022	2023	2024
03 01 05 waste plastics not otherwise specified 03 01 05 plastic wastes not otherwise specified	-	-	39.840
07 02 13 waste cleaning and disinfecting chemicals and disinfectant wastes not containing dangerous compounds	-	-	6.800
10 13 14 Waste absorbent materials	-	-	79.600
15 01 01 Paper and paperboard packaging	35	43.157	73.145
15 01 02 Plastic packaging	-	-	50.790
16 02 14 discarded equipment other than those mentioned in 16 02 09 to 16 02 13.	-	4.900	2.516
17 01 01 Concrete	55	37.437	20
17 01 07 mixtures of concrete, bricks, tiles and ceramics 17 01 07 concrete mixes, bricks, tiles and ceramics	-	130	13.000
17 02 01 Wood	30	34.352	239.870
17 02 03 Plastic	14	36.764	-
17 04 05 Iron and steel	4	5.876	10.980
17 05 04 uncontaminated soil and stones	-	22.260	-
17 04 11 Cables containing copper, aluminium and lead	18	4.717	30.760
17 06 04 insulation materials other than those specified in 17 06 01 and 17 06 03.	-	30	-
19 08 05 sludges from urban waste water treatment	17	8.260	-
20 01 36 Waste electrical and electronic equipment	-	-	165
20 01 39 Plastics	-	-	700
20 03 01 mixed waste from municipal origin	-	-	4.920
20 03 04 sludge from septic tanks	-	-	21.040
20 03 07 bulky waste	-	-	488
<b>Total</b>	<b>174</b>	<b>197.883</b>	<b>574.634</b>

## Percentage of non-hazardous waste generated according to the producing activity



## 5.3.3 Energy efficiency

IGNIS is actively working on reducing energy consumption and optimising the use of resources both in its own facilities and in projects and services for clients.



### 1. Energy Efficiency in Offices

The building that houses the group's main headquarters is **BREEAM (Building Research Establishment Environmental Assessment Methodology)** certified, an international standard for assessing sustainability in buildings.

**Very Good” rating**, indicating that environmental performance significantly exceeds standards.

Excellent building **management**, with optimised measures to reduce environmental impact and improve occupant comfort and health.

### 2. ISO certification in energy efficiency: IGNIS H2O

IGNIS H2O holds the **ISO 50001 Energy Management** certification, an international standard that guarantees the implementation of an energy efficiency management system based on process optimisation, the incorporation of renewable energies and continuous monitoring and improvement.

### 3. Promotion of energy efficiency among customers: Management of Energy Saving Certificates (ESCs).

IGNIS promotes the integrated management of **Energy Saving Certificates (ESCs)**, allowing companies and organisations to monetise their energy savings and optimise their energy consumption.

The service covers:

- **Accompanying the implementation of savings measures**, ensuring their correct execution.
- **Monitoring and certification of the process** by independent verifiers.
- **Optimising the market value of certificates**, maximising the economic benefits of energy efficiency.



## 5.3.4 Focus on circular economy

IGNIS projects, in addition to driving the energy transition, take circularity into account as a fundamental axis of its sustainability strategy. Through innovation and the development of efficient solutions, the company implements models that optimise the use of resources and promote reuse, thus contributing to a more sustainable energy future.

A clear example of this commitment is the **Majuelo 66/30 kV digital substation**, the first in Spain to apply the IEC 61850 standard at process bus level. This innovative design significantly **reduces** the use of **copper cabling and civil works conduits**, replacing them with fibre optics. In this way, the environmental impact associated with the extraction and processing of materials is minimised, promoting a more efficient and sustainable infrastructure.



*Digital substation Majuelo 66/30 kV*



*IGNIS and BeePlanet Factory*

Another outstanding example is the collaboration between **IGNIS and BeePlanet Factory** in the development of an energy storage system based on reused automotive batteries. This project, which is part of the ACADIEMS R&D initiative, makes it possible to give a **second life to batteries** that would otherwise become obsolete, avoiding the generation of waste and maximising their value. With a capacity of 1.8 MWh, this solution not only optimises the management of renewable energy, but also strengthens the circular economy by integrating advanced storage technologies with a focus on sustainability.



# 6

## ABOUT THIS REPORT

### 6.1 Regulatory framework of reference

This **Sustainability Report** has been prepared in accordance with **Law 11/2018** on disclosure of non-financial information and diversity, ensuring compliance with applicable national regulations.

In addition, although the **Corporate Sustainability Reporting Directive (CSRD)** is not yet applicable, IGNIS has decided to voluntarily adopt its guidelines on **Dual Materiality Analysis**. Likewise, new information has been incorporated with respect to previous reports, aligned with the CSRD requirements, although without full implementation.

This decision responds to ongoing legislative changes, in particular the revision of the CSRD through the **Omnibus Simplification Act**, presented by the European Commission on **26 February 2025**, which aims to reduce the administrative burden for companies and adjust sustainability reporting requirements. As its implementation is still under development at the time of writing, there are still some **uncertainties about its final application**, which has led IGNIS to adopt a progressive approach in its alignment with this regulation.

With this, IGNIS reinforces its commitment to transparency and continuous improvement in the disclosure of its sustainability performance, gradually moving towards adaptation to the new regulatory frameworks.

*Progressive alignment with the CSRD: new information included in this report compared to previous reports:*

- Dual Materiality Analysis according to CSRD (sections 2.5 and 6.5.)
- Sustainability Due Diligence (section 2.6.)
- Taxonomy (section 3.6.2)
- Chapter on value chain including participation in sensitive sectors or average supplier payment periods (section 4.2.)
- Chapter dedicated to customers and end-users (section 4.3.)
- Climate resilience (section 5.1.2)
- Reliability and accuracy of the information (section 6.3.)



## 6.2 Perimeter of consolidation and scope of reporting

This report includes information on the environmental, social and governance aspects of the subsidiaries, associates and direct or indirect investees referred to in the Consolidated Financial Statements of IGNIS Energy Holdings, S.L., hereinafter IGNIS, and covers the calendar year 2024.

The scope of consolidation of the Non-Financial Statements Report is fully consistent with that of the consolidated financial statements. This ensures that the reported data accurately reflect the operations, activities and results of the organisation and its subsidiaries.

The report includes analysis of impacts, risks and opportunities of all the organisation's operations and, where expressly cited, significant coverage of the value chain both upstream (suppliers) and downstream (customers and services).

## 6.3 Reliability and accuracy of information

The internal control system for sustainability reporting at IGNIS ensures **accuracy, transparency and regulatory compliance** at all stages of the Sustainability Report process. It is based on a structured **multiple review** process that allows for the detection and correction of possible errors or inconsistencies.

### *Risks and information control strategy*

To ensure the quality and reliability of the information reported, the internal control system identifies and manages the following main risks:

- **Errors in the data collected:** Failures in the collection or processing of information.
- **Lack of coordination between areas:** Disconnection between departments makes data consolidation difficult.
- **Regulatory non-compliance:** Risk of not fully aligning with international regulations and standards.
- **Delays in the process:** Delays in the collection, validation and approval of information.

To mitigate these risks, the following mechanisms have been put in place during the preparation of this report:

- **Automation of data collection:** IGNIS has worked on the development of a data management system that ensures traceability and reduces errors.
- **Specialised drafting:** Report preparation by sustainability experts with knowledge of the corporate and regulatory context.
- Multi-level monitoring and validation:
  - **Internal review by heads of key areas** (procurement, environment, human resources, legal, etc.) to verify information in their area.
  - **External assessment by specialised consultants**, ensuring alignment with international regulations and best practices.
  - **Final review by the management team**, who validates the content before approval.
- **Independent verification:** External assessment in accordance with applicable regulations to ensure the reliability of the information published.
- **Final approval by the Board of Directors:** Once the Annual Report is finalised, reports are made to the Board of Directors together with the Consolidated Financial Statements to ensure consistency and strategic alignment.

### *Integration of results and continuous improvement*

Findings derived from internal control and external verification are incorporated into internal processes through:

- **Optimisation of methodologies:** Periodic adjustments in data collection and validation based on the results of each cycle.
- **Interdepartmental coordination:** Strengthening communication between the Sustainability team and key areas to ensure consistency in reporting.
- **Implementation of improvements:** Implementation of adjustments based on previous experiences to strengthen internal control and the quality of reported data.

## 6.4 Dual materiality methodology

The Company carries out a dual materiality analysis following a structured methodology that complies with European standards (ESRS, 2023) and EFRAG recommendations. This analysis considers both **impact materiality** (how the company affects people and the environment) and **financial materiality** (how sustainability factors can influence the company's financial and operating situation).

The dual materiality analysis has been carried out in three main phases:

### • Understanding the context:

- Analysis of the business model, market trends and applicable regulations, such as the CSRD.
- Review of internal documentation (Corporate Policies, previous materiality analysis, Strategic Plan) and benchmarking with similar companies.
- Preliminary identification of potentially material issues.

### • Identification of Impacts, Risks and Opportunities (IROs):

- Assessment of impacts (positive and negative) through a sustainability due diligence analysis.
- Identification of risks and opportunities considering resource dependencies and relationships.
- Incorporation of stakeholder insights through questionnaires with key stakeholder interlocutors.

### • Evaluation and documentation:

- Determination of the materiality of IROs through a quantitative analysis of severity (magnitude, scope, irremediability) and likelihood.
- Classification of IROs according to their materiality in the value chain (upstream, own operations, downstream) and time horizon (short, medium, long term).
- Validation of the results with the responsible Areas or Departments.
- Development of materiality factsheets and a materiality matrix to integrate the results into sustainability reporting and the Group's strategy.

## 6.5 Table of compliance with law 11/2018

INFORMATION TO BE REPORTED	COMMENT	PAGE
<b>GENERAL INFORMATION</b>		
<b>Business model</b>		<b>10-26</b>
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