De Prado

The renewal of a legacy

Sustainability 2024

At De Prado, we have been committed to millenary crops since 1831, driving the transformation of agriculture through innovation, efficiency and sustainability.

This is just one more chapter in our story.

This executive summary is based on the **De Prado Family Ltd. 2024 Sustainability Report**., which complies with the obligations set out in **Lei n.º 89/2017, de 28 de julho, relativa à divulgação de informação não financeira e de diversidade por parte de grandes empresas e grupos**.

The report also **progressively integrates** the principles and requirements of Directive **(EU) 2022/2464 (CSRD)**, and has been prepared in alignment with Delegated Regulation (EU) 2023/2772, which establishes the **European Sustainability Reporting Standards (ESRS)**.

01
De Prado

Respect for tradition,
commitment to innovation

Roots

Nearly two centuries ago, in 1831, the De Prado family was already cultivating olive trees in the town of Baena, in Córdoba. Since then, we have preserved that legacy, protecting it and evolving it through technological innovation, efficiency and sustainability.

Today, under the leadership of José Luis De Prado, a team of 1,064 people works to take the emblematic products of the Mediterranean diet beyond our borders, turning every drop of oil, every olive and every almond into a true testament to our legacy.

1,064 people
in our team

Our history is not only market by geographical expansion, but also by a constant commitment to innovation, efficiency and, above all, sustainability across all our activities.

José Luis De Prado, president

The evolution of a story

1831

The De Prado family began their agricultural activity in Baena, the cradle of the Andalusian olive grove.

2003

We acquired our first olive grove in Portugal, a place where the family already had roots, thus taking a decisive step to consolidate our presence in Europe.

2005

We opened our first oil mill, taking a major milestone in the industrialization of the company.

2007

We launched a new product line: table olives.

We became the largest producer of olive oil in Portugal.

2013

As the company grew, we expanded our olive oil storage facility and increased the capacity of our oil mill.

2014

We boosted the growth of the table olive business line through the installation of a curing plant and the acquisition of additional hectares of olive groves dedicated to this product.

2015

We entered Chilean and U.S markets, driving our international expansion.

We expanded into the nut sector with a third product line, Mediterranean almonds.

2019

We launched a business unit, De Prado Plantaciones, which now operates alongside other services under the AGR by De Prado brand.

We acquired our first olive and almond tree nurseries, a key milestone to reduce the risk of lacking suitable plants and to ensure traceability and quality, both for our crops and for third parties.

2021

We built the world's largest olive oil mill in Vendinha, Portugal.

We began the installation of self-consumption photovoltaic plants to cover the energy needs of our farms. We currently have about 80 installations.

We enhanced almond harvest efficiency by adopting the American system of mechanized harvesting.

2022

We acquired the olive grove and almond division of the agricultural company Elaia, surpassing 28,000 hectares of cultivation area and consolidating a team of over 800 people.

2023

We acquired a stake in the phytosanitary company Acano, whose products we now market in Portugal under the AGR by De Prado brand, offering an integrated service that spans the entire agricultural process: from the plant to the fruit.

What drives us

Our **purpose** is to provide products of excellence and efficient solutions in the field of sustainable agriculture.

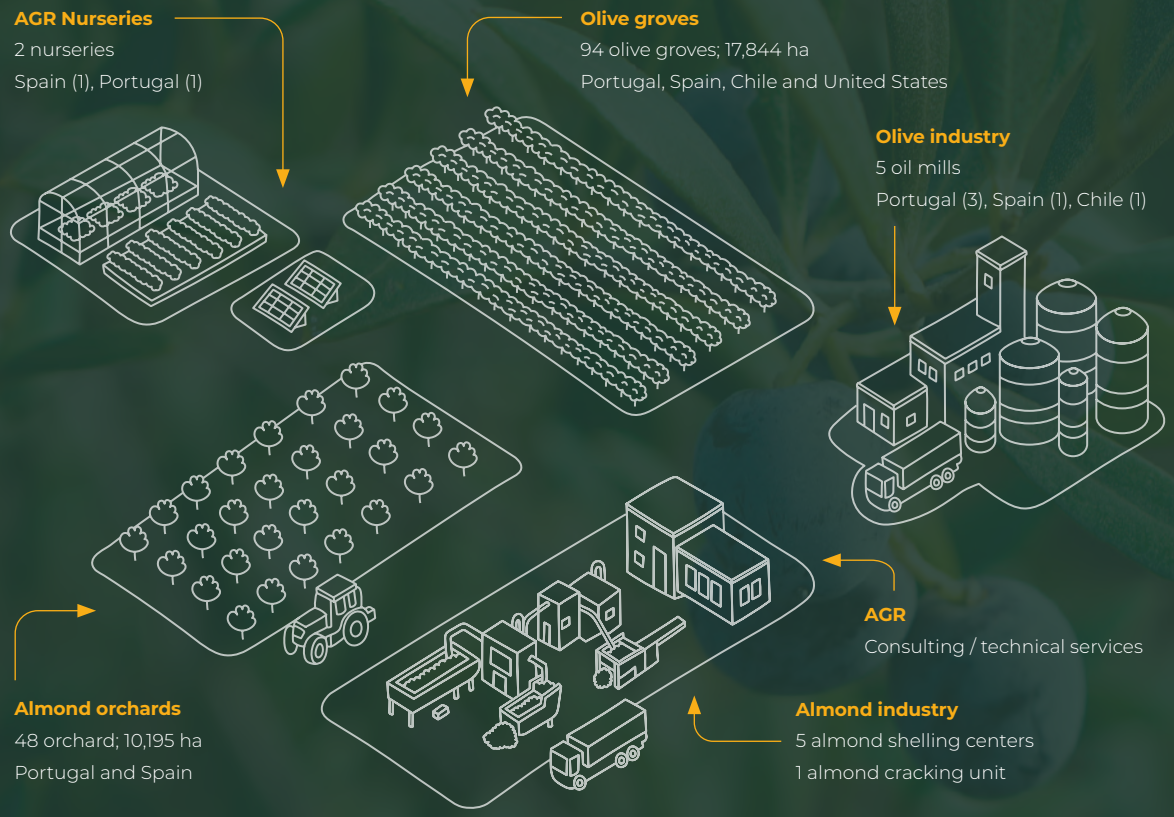
To this end, we operate based on our core **values** of competitiveness, efficiency, commitment, respect, safety, passion, sustainability and innovation.

Thus, we aim to achieve our **vision**: to be a global leader in sustainable agriculture, combining excellence in our products and services with a clear commitment to the environment, society and talent development.

Our Business

We specialize in the integrated management of agricultural farms and industrial processing, with an emphasis on the production and marketing of olive oil, table olives, and almonds, combining tradition and innovation.

How we operate: full vertical integration



AGR Nurseries
2 nurseries
Spain (1), Portugal (1)

Olive groves
94 olive groves; 17,844 ha
Portugal, Spain, Chile and United States

Olive industry
5 oil mills
Portugal (3), Spain (1), Chile (1)

AGR
Consulting / technical services

Almond orchards
48 orchard; 10,195 ha
Portugal and Spain

Almond industry
5 almond shelling centers
1 almond cracking unit

AGRICULTURE

Direct management of olive and almond crops.

28,039 ha of crops

142 farms

AGR BY DE PRADO

Nurseries, global agricultural consultancy and distribution and marketing of phytosanitary products in Portugal.

2 offices

2 nurseries

INDUSTRY

Transformation and processing of olive oil, table olives and almonds. Marketing of by-products.

11 agro-industrial facilities

Where we operate: from our crops to the world

Spain

- **3 offices** of De Prado
- **19 almond orchards** (5,312 ha)
- **23 olive groves** (3,898 ha)
- **1 nursery** of AGR by De Prado
- **2 offices** of AGR by De Prado
- **1 oil mill**
- **1 processing plant** of almond

Portugal

- **1 office** of De Prado
- **29 almond orchards** (4,883 ha)
- **69 olive groves** (12,848 ha)
- **1 nursery** of AGR by De Prado
- **1 sheller** of almond
- **3 oil mills**
- **4 processing plants** of almond

Chile

- **1 office** of De Prado
- **1 oil mill**
- **1 olive grove** (709 ha)

United States

- **1 office** of De Prado
- **1 olive grove** (389 ha)

Key Products and Services

We market products and services in wholesale (B2B) and retail (B2C). The first segment accounts for the majority of turnover. DCOOP Group, our strategic ally, is the majority customer of our bulk products.

Main Product Lines

Olive oil

192 M kg
of olives processed

28 M kg
of olive oil produced

Table olives

21 M kg
of olives produced

**Annual figures for 2024.*

Almond

25 M kg
in shell almonds produced

4 M kg
of kernels produced in *Casca Dourada*

5.4 M of plants
capacity in our nurseries

In addition to these business lines, we have **AGR by De Prado**, through which we manage olive and almond tree nurseries, provide agricultural consulting and technical services, and offer phytosanitary products in Portugal.

Percentage of turnover by product

- **220 M €** Olive oil
- **34.6 M €** Almond
- **18.9 M €** Table olives
- **15.6 M €** AGR by De Prado

Technological innovation for a company at the forefront

We build on tradition while levering technology to remain an innovative, efficient and increasingly sustainable company, without compromising profitability. As part of our digitalization strategy, we implement technological solutions in areas such as:

- Personnel management
- Treatments
- Oil mills
- Irrigation systems
- MES (Manufacturing Execution System) systems in manufacturing facilities
- Almond and olive reception plants
- Dispatch of packaged or bulk oils
- Hulling and storage of almonds

Professionals talking

"Innovation is not just a tool: it is part of our DNA. From the industrial area, we apply this vision through a clear strategy and a committed team, within a culture of continuous improvement. This approach has enabled the implementation of **R&D&I projects that reinforce our leadership** in sustainability, quality, and competitiveness..

Our production centers —oil mills, curing plant, and almond shellers— are pioneers in Industry 4.0. We have integrated technologies that combine automation, connectivity, and advanced data analytics. **Big Data allow us to optimize processes in real time and anticipate outcomes** through predictive models, better decision-making and production adjustments.

This transformation translates into products of the highest quality and leading ratios in productivity and energy efficiency. Thanks to this **technical excellence**, we achieve the lowest possible energy consumption, which is key to real and measurable sustainability that consolidates our industrial leadership."

Javier García,
director of Industry

Sustainability

We are committed to agriculture that evolves towards a more sustainable future, both environmentally and socially. Thus, we not only preserve the heritage of olive and almond cultivation, but we also work to keep this tradition alive for future generations.

However, along this path we face important challenges, such as the consequences of climate change on harvests or the shortage of qualified personnel in rural environments. To address them, in 2024 we launched our 2024–2030 Sustainability Master Plan:

Sustainability Master Plan 2024-2030

Pillars	Priorities	2030 Goals
Shared Growth **Social** **Development and well-being of employees and communities.**	**Professional Well-being and Development**	✓ Increase diversity at all organizational levels, with special emphasis on gender, ethnic, and disability inclusion. ✓ Offer and ensure access to continuous training programs, ensuring 100% of our teams have annual access to continuous training.
	Occupational Safety and Health	✓ Achieve the zero-accident target. ✓ Develop a program to promote healthy lifestyles among De Prado's teams.
	Community Engagement	✓ Contribute to the social and economic development of local communities.

Pillars	Priorities	2030 Goals

Responsible Cultivation

Environment

Agricultural techniques to protect and nurture the natural environment.

Sustainable Resource and Biodiversity Management

- ✓ Maintain and enhance the application of measures to optimize irrigation water use across all agricultural operations, ensuring progressive improvements in water efficiency per unit of product, through the implementation of advanced technologies, management plans, and sustainable agronomic practices.
- ✓ Implement biodiversity management plans on 100% of our farms. As of 2024, biodiversity assessments have been completed on 32 farms, (22.5% of the total), covering approximately 28.7% of the managed agricultural area. In 2024, biodiversity management plans were developed for 1,216 hectares as part of the first implementation phase.
- ✓ Maintain the goal of valorizing 100% of agricultural waste, promoting valorization strategies that create added value from our by-products.

Responsible Agricultural Practices

- ✓ Promote the efficient use of fertilizers and apply integrated pest management strategies (IPM) that prioritize the minimization of phytosanitary product use. As of 2024, 75% of the managed agricultural area operates under ecological agriculture or integrated management schemes, ensuring responsible resource use and soil protection.
- ✓ Maintain soil conservation practices in 100% of our cultivated areas. These practices include active plant cover, minimum tillage, and site-specific actions adapted to the specific agroecological characteristics of each farm, aiming to reduce erosion, increase organic matter, and improve soil structure.

Energy Transition and Emission Reduction

- ✓ Increase the share of renewable energy to over 90%, compared to the current 25%.
- ✓ Establish a 30% reduction in greenhouse gas (GHG) emissions intensity by 2030 compared to 2023, with the objective of achieving carbon neutrality by 2050.

Pillars	Priorities	2030 Goals

Good Governance

Governance

Ethical, transparent, and responsible management.

Good Governance and Transparency

- ✓ Strengthen the corporate governance structure.
- ✓ Maintain and improve mechanisms that guarantee maximum transparency.
- ✓ Establish a Sustainability Committee.

Regulatory Compliance and Business Ethics

- ✓ Ensure 100% regulatory compliance through internal audits across all company areas.
- ✓ Promote and reinforce our Code of Ethics, ensuring 100% of staff receive training in the Code.
- ✓ Implement a robust control system for financial and non-financial information.
- ✓ Zero tolerance for corruption: 18 policies have been implemented to ensure 100% coverage of own staff and critical third parties through anti-corruption systems.
- ✓ Ensure a responsible and more sustainable supply chain, aiming for the homologation of suppliers representing 80% of turnover by 2027 and 100% of suppliers by 2030.

Risk Management and Corporate Social Responsibility (CSR)

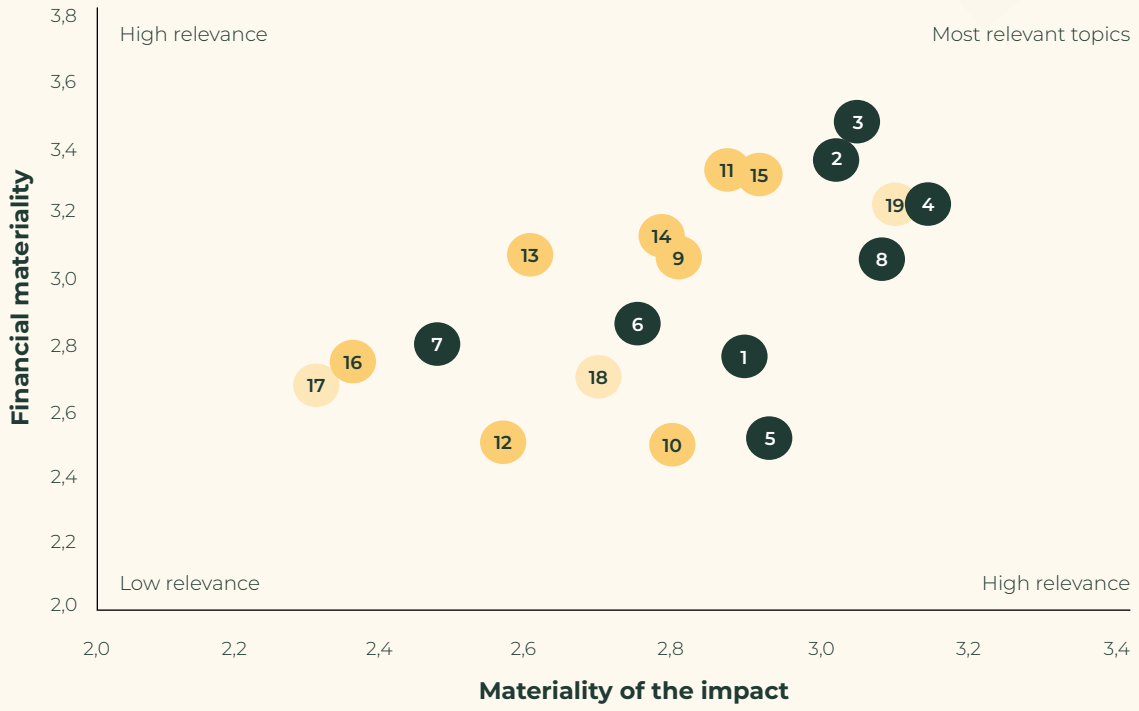
- ✓ Develop and maintain a comprehensive risk management system.
- ✓ Implement 18 corporate responsibility initiatives, with the commitment to expand their scope year after year.

Double Materiality Analysis: Understanding What Matters to Act Accordingly

Our 2024–2030 Sustainability Master Plan is based on the analysis of the impacts, risks and opportunities (IROs) associated with sustainability, from a double materiality perspective: how De Prado's activities impact the planet and people, and how sustainability issues can affect the company.

This analysis, aligned with the Corporate Sustainability Reporting Directive (CSRD) and the European Reporting Standards (ESRS), allows us to identify the key sustainability topics we must adress, ensuring their integration into our corporate strategy.

Questões materiais		
Environment	1	Energy Transition and Decarbonization
	2	Climate Change Adaptation
	3	Soil and Water Pollution
	4	Water Cycle Management
	5	Biodiversity Impact
	6	Responsible Agricultural Practices
	7	Sustainable Products
	8	Internal Waste Management
Social	9	Team Well-Being
	10	Equal Treatment and Opportunities
	11	Occupational Health and Safety
	12	Talent Attraction and Management
	13	Due Diligence
	14	Product Transparency and Traceability
	15	Product Quality and Safety
	16	Cybersecurity
Governance	17	Risk Management
	18	Good Governance and Business Ethics
	19	Regulatory Compliance



Key risks and opportunities

RISKS

CLIMATE CHANGE	**Extreme weather events**: intense rainfall, hail and heat-waves.	Reduction in production volume, increase in operating and quality costs.
	Prolonged exposure of equipment **to heat-waves**.	Increased sick leave and associated labor costs.
	Chronification of climatic patterns: droughts or sustained increase in temperatures.	Lower crop productivity, reduction of production volumes, pressure on sales prices and search for alternatives by consumers.
WATER STRESS	**Overexploitation of aquifers** and changing precipitation patterns.	Increased operating costs, especially in agricultural regions dependent on unstable water sources.
	Water stress.	Investments in infrastructure to manage the water cycle.
BIODIVERSITY	**Crop vulnerability to pests**.	Increase in operating costs for control measures.

OPPORTUNITIES

RENEWABLE ENERGIES	**Installation of infrastructure** for solar power generation, including storage batteries.	Reduction in carbon footprint, reduction of exposure to energy market volatility and long-term savings in operating costs.
GREEN ENERGY	**Green Power Purchase Agreements (PPAs).**	Reduced exposure to increases in the price of electricity.
	Collaboration with suppliers that adopt decarbonization strategies.	Reduced risks from operator inadaptability and stronger commercial alliances.
WATER MANAGEMENT	**Adoption of Best Available Techniques (BAT)** to optimize water use on farms.	Mitigate the risk of water stress, improve operational efficiency, reduce costs and improve long-term sustainability.

RISKS

SOIL AND WATER POLLUTION	**Inadequate agricultural practices and excessive use of phytosanitary products**.	Costs for the adaptation and recovery of soils and reduction of productive capacity.
REGULATORY TIGHTENING	**Stricter regulations** on waste management and sustainable production.	Increased operating costs related to the adaptation of infrastructures and the adoption of new technologies.
	Potential failures in traceability and transparency of operations.	Loss of confidence on the part of consumers and investors.
PROTECTIONISM	**Protectionist policies** motivated by global geopolitical tensions.	Lower export competitiveness, need for market diversification.

OPPORTUNITIES

REGENERATIVE AGRICULTURE AND BIODIVERSITY ENHANCEMENT	**Regenerative agriculture and biodiversity enhancement**.	Restoration of agricultural ecosystems, long-term financial benefits and increased resilience to future environmental regulations.
REVALUATION OF AGRICULTURAL WASTE	**Reuse of waste** for energy generation or as inputs for the food industry, reduction of waste.	New lines of income and minimization of the impact of waste management regulations.
ESG OBSERVATORY	**Monitoring of best practices in sustainability**.	Anticipation of regulatory changes, leadership in sustainability in the agricultural sector and meeting consumer and investor expectations in terms of transparency and regulatory compliance.

02

Responsible cultivation

Environment

Sustainable management of resources and biodiversity

Water

As an agribusiness company, the water dependence of our crops and the pressure on water resources in the regions where we operate have made the efficient use of this resource a key material priority.

Water performance at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Vulnerability of agricultural areas to drought and water stress.

RISK

Overexploitation of aquifers, which can lead to legal restrictions, additional costs and/or loss of productivity.

OPPORTUNITY

Improving water efficiency through precision irrigation technologies and digital solutions for real-time monitoring.

POLICIES

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

ACTIONS

- Drip irrigation systems.
- Optimized precision irrigation, which reduces water consumption while minimizing any impact on yield, and can even improve certain fruit quality parameters.
- Farm-specific irrigation strategies, tailored to local conditions.
- *Vegga Irrigation Manager*: central digitized system for intelligent irrigation management.
- Alqueva Project: participation in the public irrigation system managed by EDIA *(Empresa de Desenvolvimento e Infra-estruturas do Alqueva)*.
- Reduction of water use in oil mills and processing plants.
- Water footprint calculation across operations as an internal tool for daily management.

74 hm³* of water
consumed.

0.35 L of water
consumed per kg of product – olives and in-shell almonds.

100% of irrigated area
managed with the digital *Vegga Irrigation Manager system*.

100% of area
with agricultural irrigation is done with precision drip.

>90% water efficiency
in drip irrigation systems, compared to 40-85% in other systems**.

100% of the farms
in Portugal managed through the EDIA public irrigation system.

80.1% of water
consumed for irrigation, compared to 100% of the available concession (92.4 hm³).

*Cubic hectometres.

**Based on typical ranges of comparative water efficiency: 40–60% gravity irrigation, 75–85% sprinkler, 90–95% drip. Source: USDA-ARS (2010); Gestiriego (2021); CIMMYT-MasAgro (2019).

Professionals speaking

"My work encompasses multiple areas, from agronomic experimentation to the development and validation of new cultivation techniques. However, one of the most transformative has been the smart management of irrigation. To do this, the team has developed our own irrigation methodology that, together with digital tools such as *VEGGA's Irrigation Manager*, allows us to cross-analyze thousands of data points, in real time from the soil-plant-atmosphere system, enabling us to fine-tune irrigation with precision. **As a result, we are able to irrigate thousands of hectares only when needed and in the exact amount required by the tree**. In addition, thanks to climate forecast, we can anticipate critical situations, such as heat waves, minimizing their impact on our crops. Today, nearly 100% of our plots are digitally monitored and we are proud to see how the teams in the field have adopted this way of working naturally and proactively. Personally, being able to apply scientific knowledge to reduce water consumption, increase agronomic efficiency and contribute to a sustainable forward-looking agricultural model is a major professional driver for me."

David Moldero,
head of agricultural R+D
and irrigation specialist

Case study

ALQUEVA PROJECT:
PUBLIC-PRIVATE COLLABORATION TO COMBAT WATER RISK

To increase our resilience to risks such as drought or aquifer depletion, in 2003 we joined the public irrigation system of the Alqueva Project, located in southern Portugal. This initiative, managed by EDIA, covers approximately 60% of our total cultivated area, enabling a stronger preventive and adaptive approach to water resource management.

Biodiversity

To safeguard our agricultural legacy and ensure long-term competitiveness, we must protect biodiversity. That is why we are committed to actions that go beyond regulatory compliance, promoting ecological regeneration, habitat conservation and responsible management of the territory.

Biodiversity efforts at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Intensive agricultural practices, such as the use of agrochemicals and the transformation of natural soils.

OPPORTUNITY

Implementation of ecological corridors, biodiversity islands and regenerative agriculture practices.

RISK

Risks arising from climate change, such as the proliferation of pests and the loss of endemic species essential to agricultural ecosystems.

POLICIES

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

BIODIVERSITY FRAMEWORK PLAN

In development.

ACTIONS

- ✓ Protection of habitats and ecological restoration in non-productive areas of our farms.
- ✓ Resilient and biodiversity-friendly agriculture, based on the maintenance of vegetation cover, the minimization of the use of herbicides and responsible fertilization, integrating principles of soil conservation and biodiversity enhancement.
- ✓ Protection of pollinators and auxiliary fauna.
- ✓ Certification, monitoring and continuous improvement.

63% of the managed area
(17,730 hectares) was operated under integrated production in 2024, which combines chemical and biological methods.

12% of the cultivated area
(3,230 hectares) in 2024 is certified under organic production.

20 ha
will be reforested with native species in 2025 as part of the pilot project of the Peñalobar farm, under the 'Bosque de Prado' strategy.

100% of our farms
in Portugal operate under integrated production certification.

552 ha
of organic farming added in Spain in 2024.

1,200 ha evaluated
for biodiversity in 2024 (Casao e Cume and Almeidas estates), showing positive local biodiversity results.

Case study

‘BOSQUE DE PRADO’ STRATEGY: ONE MORE STEP IN THE ECOLOGICAL REVALUATION OF THE LANDSCAPE

In 2024 we launched the ‘Bosque De Prado’ strategy, which aims to transform unproductive and marginal areas of our farms into biodiversity reserves to:

Increase ecological connectivity within the agricultural mosaic.

Enhance carbon capture and water regulation.

Improve landscape integration and the overall environmental value of our surroundings.

PROTECTING THE CORDOBA COUNTRYSIDE

As part of our biodiversity efforts, since 2024 we have been participating in the project to enhance the ecological connectivity of the Cordoba countryside, promoted by the Andalusian Ministry of Sustainability and the Cordoba Institute for Environmental Management (INGEMA). As part of the pilot, our Cambroneros, Huesar and Benazurera olive groves will be subject to ecological restoration measures in 2025 and 2026.

Professionals speaking

“On our organic farms we do not use synthetic chemicals, fertilizers or pesticides. That changes everything because **instead of fighting nature, we work alongside it**. What we aim for is a natural balance, making the most of what the land gives us, treating the soil as a living organism, and actively promoting biodiversity. In fact, we are gradually evaluating each farm to understand its ecological value and implementing additional measures to protect biodiversity. My favourite, for instance: active plant cover. It may seem simple, but it has a huge impact: it protects soil from erosion, retains water, improves organic matter, and creates habitat for insects, birds, and small mammals. In short, organic farming requires more patience and more technical skill, but it is much more respectful.”

Martín Sánchez, head of organic farms

Circular economy

The circular economy allows us to address three key challenges: improving operational efficiency, reducing environmental impact, and generating new added value opportunities. To this end, since 2024 we have established a dedicated Circular Economy division, which coordinates actions, projects and strategic alliances in this area.

Circular economy progress, at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Management and treatment of in-house waste downstream, manufacturing of inputs without a circular economy approach.

RISK

Increase in operating costs and investments due to increased regulatory compliance in waste management, greater demand for fertilizers and phytosanitary products with less environmental impact.

POSITIVE IMPACT

Reuse and recycling of waste, manufacture of inputs with a circular economy approach.

OPPORTUNITY

Valorization of waste for use in third-party industries.

POLICIES

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

ACTIONS

- ✓ Reduction in the use of virgin raw materials and transition to secondary (recycled) resources.
- ✓ Sustainable resource management.
- ✓ Implementation of the waste hierarchy.
- ✓ Waste minimization and differentiated management.
- ✓ Valorization and circular economy strategies.
- ✓ Support for innovation and R+D+i initiatives.

188 M t
of by-products had a second life in energy or material recovery processes.

0% of our agro-industrial by-products
were sent to landfill in 2024.

100% of our phytosanitary packaging
were recycled.

Case study

FROM OLIVE PITS TO BIOFUEL: MOVING TOWARDS THE VALORIZATION OF AGRO-INDUSTRIAL BY-PRODUCTS

With the aim of giving a new life to the waste generated in our activity, we invest in the research and development of potential by-products:

Waste transformed into by-products

 **Olive pomace**	**Organic compost:** In 2024, we began the experimental composting of pomace – a by-product generated in the extraction of oil – applying it as an organic fertilizer. We are currently exploring applications in animal feed and other material recovery applications.
 **Olive pit**	**Biofuel:** We use olive pits as biofuel in our own facilities. Part of the volume is also marketed for industrial and domestic thermal uses.
 **Almond hull**	**Animal feed:** We valorize this by-product in animal feed, thanks to its high content of fibre, phenolic compounds and minerals. This line of work is part of the ALALMANTEA project, in collaboration with DCOOP.
 **Almond shell**	**Biomass:** We use the almond shell for energy recovery as biomass. In 2024 we launched a pilot pre-treatment project, exploring new ways of recovery, such as its use in eco-panels or other recycled materials.
 **Plant remains from pruning and leaves**	**Organic matter supply:** We shred this waste, returning it to the ground to enrich it, while the surplus is used for controlled energy recovery.

Professionals speaking

"The circular economy is a logical response to what we are: an agro-industrial company that generates large volumes of by-products and has the expertise, technical capacity and commitment to turn them into new resources. Thus, each by-product is an opportunity to generate energy, materials, organic fertilizers or even functional ingredients. Although today all our by-products are valorized, we know that they still have the potential to deliver significant real and strategic added value. That is why we work on projects that combine industrial R+D, collaboration with technology centres, and development of full-scale prototypes, integrating biotechnology, renewable energy and life cycle perspective. With this, we aim to lead the transition towards circularity."

Luis Hens del Campo,
head of Sustainability and Circular Economy

Responsible agricultural practices

Pollution

Preventing soil and water pollution is a key priority for our company, as it is directly connected to the sustainability of the business model.

Pollution management, at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Groundwater contamination due to the use of plant protection products and fertilizers.

OPPORTUNITY

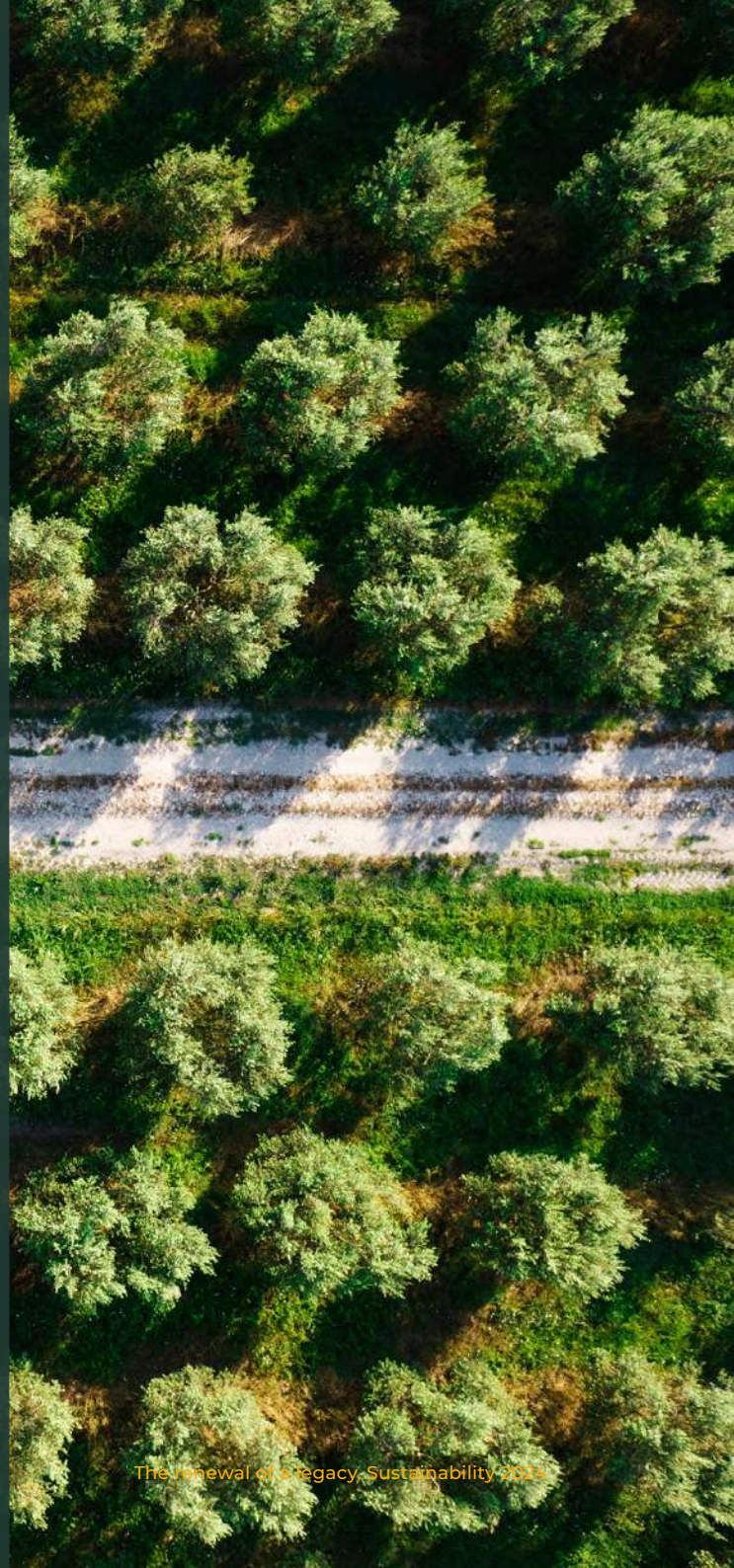
Commercialization of sustainable products that improve soil health and reduce exposure to future regulations.

RISK

Increased costs related to water quality, loss of soil biochemical functions.

POSITIVE IMPACT

Reduction of chemical pesticides and implementation of precision fertigation systems.



POLICIES

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

ACTIONS

- Precision fertigation and input control, which deliver the exact dose of nutrients needed by crops, avoiding excesses that could contaminate the subsoil or aquifers.
- Agronomic innovation through applied R&D&I.
- Digitalization to enhance environmental performance.
- Optimization of agricultural practices.

>87% of cultivated area
uses precision fertigation.

100% of cultivated area
applies conservation practices.

11 ongoing R&D&I projects
aimed at improving input-use efficiency and reducing environmental impacts.

Case study

FERTIGATION FOR IMPROVED SOIL QUALITY

Fertigation is an agricultural technique in which the crops are fertilized through irrigation water. This allows the exact dose of nutrients to be delivered for the time needed by each plant, preventing excess fertilizer from leaching into the subsoil or being washed into aquifers. To achieve this, we use a digitized control and monitoring system that enables real-time adjustments to be made based on the specific agronomic needs of each plot.

Energy transition and emission reduction

Climate change

In addition to being one of the greatest global challenges, climate change is a critical factor for the sustainability of agri-food systems. That is why we recognize the urgency of taking decisive action, committing to the significant reduction of greenhouse gas (GHG) emissions and building a resilient agricultural model that generates long-term value.

Climate change action, at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Scope 1 and 2 energy consumption from fossil fuels, third-party logistics emissions and emissions from the production of phytosanitary products.

POSITIVE IMPACT

Use of renewable energies, efficient machinery and carbon capture.

RISK

Physical: extreme weather events and chronification of weather patterns that impact farms, operations or physical assets, with resulting financial consequences.

Transitional: stricter regulations on the chemical and logistics sectors, rising energy infrastructure costs, energy market volatility, increasing green energy prices, protectionist policies, and evolving procurement criteria.

OPPORTUNITY

Investments in renewable energy infrastructure and green energy procurement, decarbonization of logistics in the supply chain, decarbonization strategies in the phytosanitary supply chain, and carbon sequestration and asset evaluation.

POLICIES

CLIMATE CHANGE MITIGATION TRANSITION PLAN

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

ACTIONS

- Energy efficiency in agricultural and industrial operations.
- Expansion of solar self-consumption and energy transition.
- Digitalization to improve operational efficiency.
- Agronomic innovation adapted to climate change.
- Fertilization with lower emissions.
- Organic production as a low-carbon agricultural model.
- Net CO_2 sequestration through cultivated biomass.

76 installations
actives of solar self-consumption (+17% vs 2023).

4,200 t
of organic fertilizer used.

117 interanal audits
of energy carried out in key operational centres.

43 vehicles
of our fleet renewed, prioritising hybrid or more efficient versions.

0.404 tCO_2e
per ton of product (-19.2 % vs. 2023).

<1,810 tCO_2e
per year, thanks to our self-consumption solar installations.

66 thousand tCO_2e*
estimated as annual carbon sequestration by our more than 30 million olive and almond trees, a contribution equivalent to the annual emissions of 16,222 people/year**.

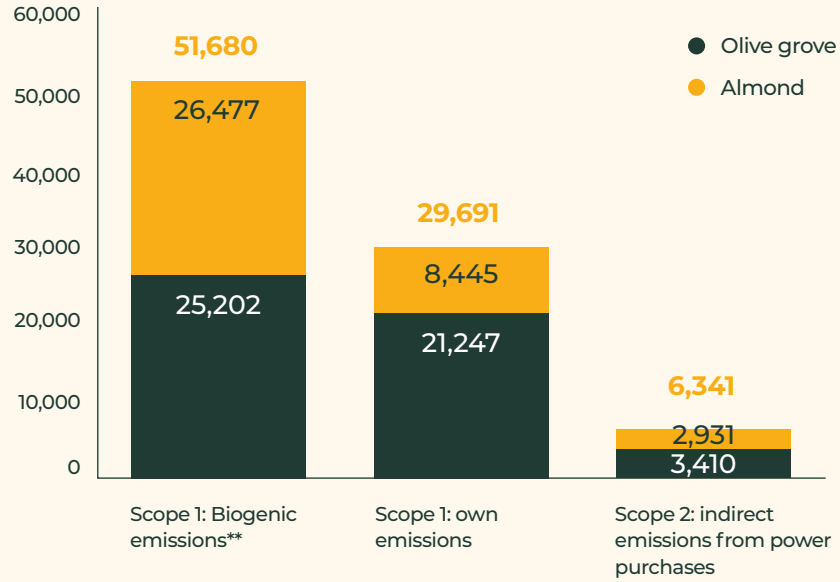
13,384 MWp of installed power
in self-consumption solar installations (+31% vs. 2023).

*Captures CO_2 from super-intensive adult olive groves 2.8 t CO_2/ha·year. Intensive adult almond CO_2 captures 2.0 t CO_2/ha·year. Source: CARBOCERT Operational Group.

** Estimate based on average per capita emission according to World Bank data: 4.5 tCO_2/person-year.

Our carbon footprint

Greenhouse gas (GHG) emissions 2024, in tCO_2e*



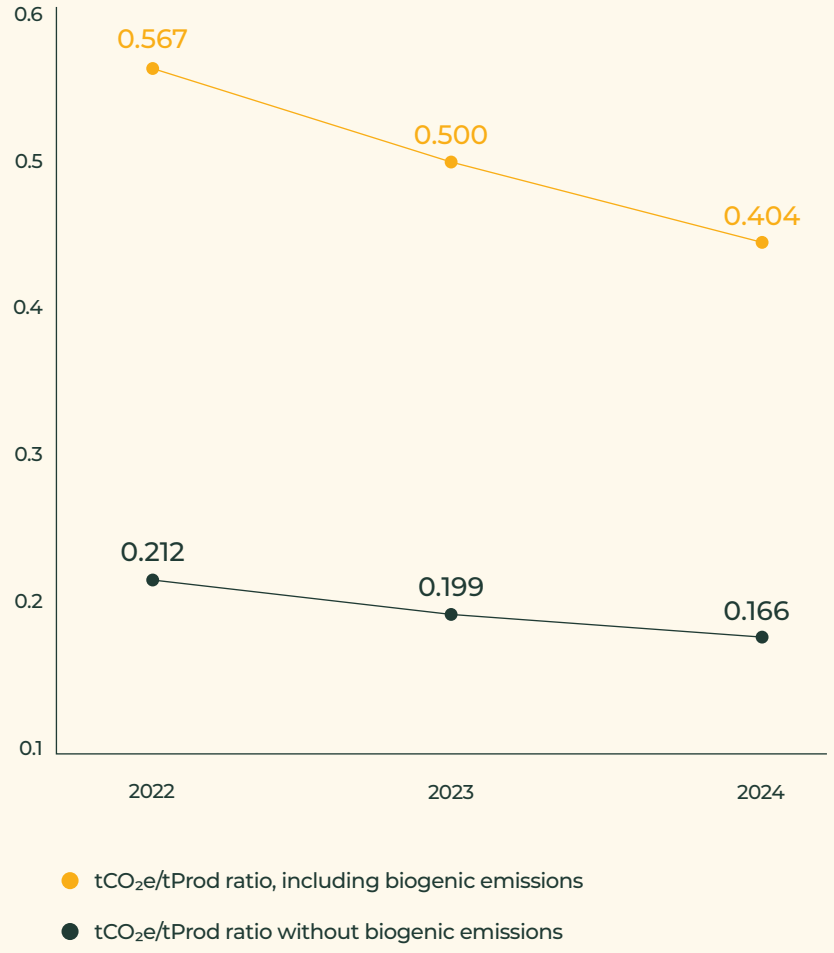
87,712 tCO_2e
Total, including biogenic emissions

36,032 tCO_2e
Total, no biogenic emissions

* Scope 1 and 2 emissions from AGR by De Prado services are residual. We are currently in the process of calculating our scope 3 emissions.

** Emissions from natural sources of biological origin, caused, for example, by the decomposition of organic matter.

Evolution of the emissions intensity, tCO_2e/Prod.



Case study

THE SIX PRIORITY ACTIONS OF OUR TRANSITION PLAN

On-site solar installations

Wastewater Management

Efficiency improvements in fleet vehicles and adoption of hybrid models

More sustainable fertilizer application

Equipment electrification

Reforestation

Professionals speaking

"My job is to find more efficient ways to use energy both in industrial operations and in the field. When I joined the company, the first photovoltaic plant was being commissioned and, from the beginning, we decided to move forward gradually, prioritizing urgent needs. The results have been very positive, with significant energy savings. **In less than four years we have managed to bring this model to all workplaces with high energy consumption**. Essential to this has been the company's innovative mindset, as evidenced by an example I love: the floating photovoltaic plant on one of our farms. This plant not only generates energy for the pumping system, but also helps conserve water by reducing evaporation, while avoiding the need to clear planted areas to install the panels.. It is a comprehensive energy efficiency solution that also supports the efficient use of space and natural resources."

Leonor Velasco,
technician of the energy team

03

Shared growth

Social

Wellbeing and professional development

Own workforce

In a context marked by seasonality, the progressive technification of the agro-industrial sector and territorial roots in rural environments, taking care of the well-being and development of the people who make up De Prado is not only a strategic asset for the business, but also a responsibility and a source of pride.

Conditions of our own workforce at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Difficulty in achieving work-life balance, workforce reduction due to mechanization of agricultural operations, limited equal opportunities and access for women in rural areas, and challenges in recruiting specialized talent from outside the territory.

RISK

Shortage of qualified profiles and mismatch with new job expectations.

OPPORTUNITY

Talent loyalty and collaboration with training centres to attract new profiles.

POSITIVE IMPACT

Management of access to specialized positions, implementation of work-life balance initiatives, training and talent development plans, and policies and tools to promote equality.

POLICIES

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

EQUALITY POLICY

EQUALITY PLAN 2024-2028

PROCEDURES

of Sexual Harassment, Inclusive Language Handbook, Career Selection and Development Policy, Gifts and Anti-Corruption Policy, and Travel Policy.

CODE OF ETHICS

*For more information on the Code of Ethics, please refer to section '4.2. Regulatory compliance and business ethics'.

FAIR COMPENSATION MODEL

ACTIONS

- Work-life balance initiatives and adaptation of working conditions, including flexible schedules and intensive summer hours.
- Gender, disability, and diversity inclusion programs.
- Talent development and continuous training plans.
- Performance appraisal system to support professional growth.
- Social diagnostics and feedback collection through surveys, meetings, and suggestion boxes.
- Use of certifications and external frameworks to strengthen performance, such as Global G.A.P GRASP, SCS, and IFS Food.
- Effectiveness monitoring through regular evaluation of implemented measures.
- Promotion of internal mobility across departments and countries.

1,064 people

17%
> 50 years.

29%
< 33 years.

19%
women.

11%
ethnic minorities.

73%
with a permanent contract.

16,346 h
of training.

<4,5-0%
adjusted gender pay gap at De Prado.

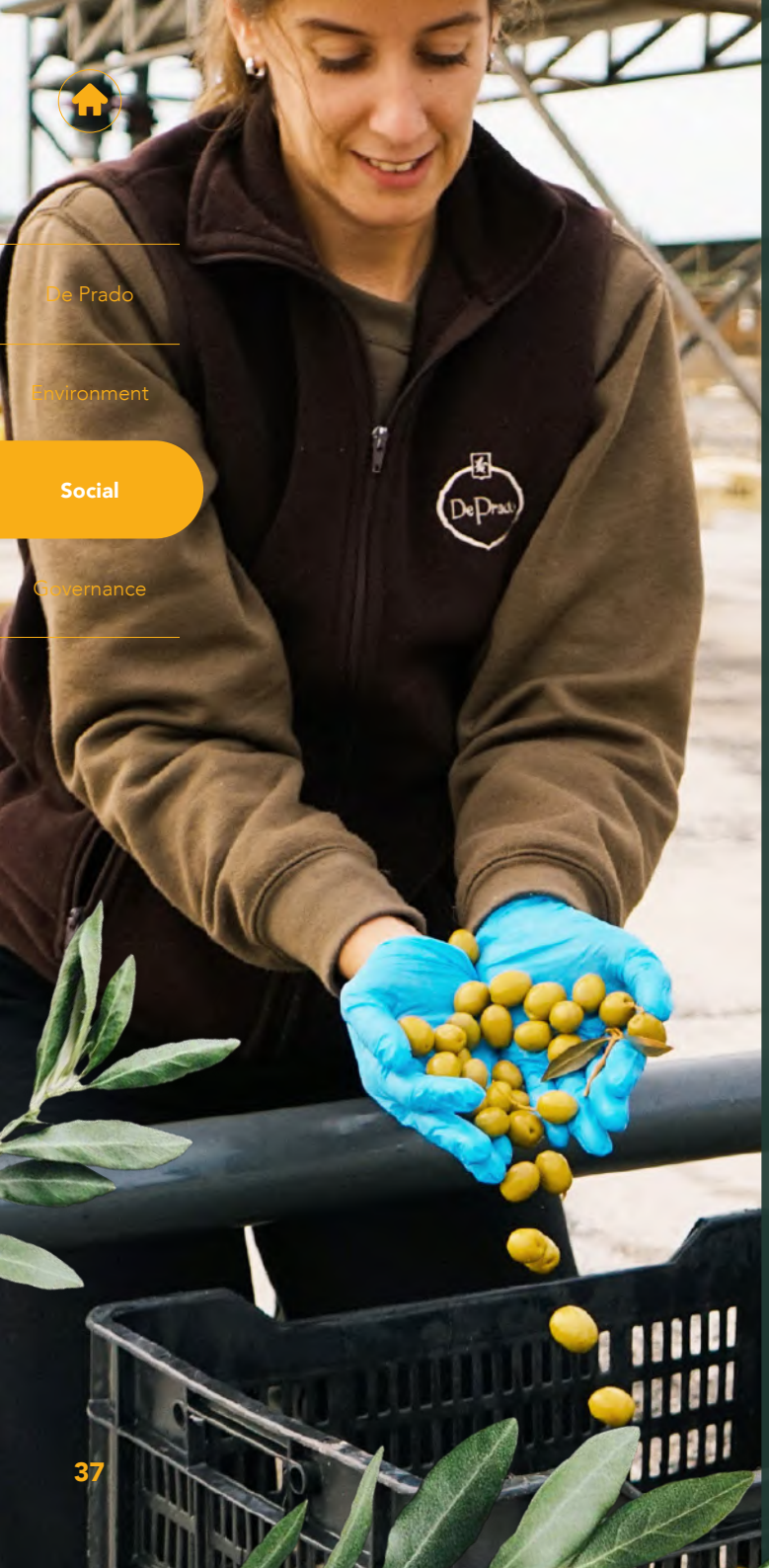
Consolidated data as of December 31.

* Results of the 2024 Remuneration Audit in De Prado. The remuneration practice is not biased by gender, since the adjusted pay gap is within the defined range. The public institutions taken as the main reference are the Federal Office for Gender Equality FOGE (Switzerland) and the Equality and Human Rights Commission (United Kingdom).

Professionals talking

"The best thing about working at De Prado is, without a doubt, the people and the opportunities for professional growth and recognition. Given the size and pace of work, it is often not easy to balance personal and professional life, but having the flexibility to work from home makes a big difference. In fact, when a family member had a health problem that required daily help and accompaniment for a few weeks, the company allowed me to telework and go to the office only when necessary. **This makes it easier to take care of your family without having to give up your job."**

Liliana Almeida, technician in the Logistics department



Workers in the value chain

People employed by external companies – mainly suppliers of inputs, auxiliary services and logistics activities – represent an essential group for the proper functioning of our company.

Professionals in the value chain, at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Existence of non-transparent practices in supplier contracting processes, which can lead to operational inefficiencies and ethical conflicts risks.

RISK

Potential reputational damage derived from poor supply chain management, including compliance failures, sanctions or litigation related to social or labour practices.

POSITIVE IMPACT

Commitment to the adoption of certifications related to human rights and anti-corruption, especially within the supply chain.

OPPORTUNITY

Implementation and acquisition of recognized certifications in sustainability and traceability within the supply chain, which can enhance brand image and access to responsible markets.

POLICIES

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

PURCHASING POLICY

SUPPLIER CODE OF ETHICS

ZERO TOLERANCE POLICY AGAINST CORRUPTION

ACTIONS

- ✓ ESG supplier assessment questionnaire (under development), designed to capture key criteria related to human rights, working conditions, risk prevention, inclusion, environmental impact, and governance.
- ✓ Review and validation of documentation prior to onboarding, including the signing of the Code of Ethics and the declaration of adherenceto the principles set out in the corporate policies.
- ✓ Contractual clauses with an ESG oriented approach.
- ✓ Mechanisms for collaboration and dialogue.
- ✓ Channels to communicate concerns or incidents.
- ✓ Procedures for incident resolution and remediation.
- ✓ Evaluation of the effectiveness of the measures.

Case study

OUR STRATEGY FOR THOSE WORKING IN THE VALUE CHAIN, IN FIVE PILLARS

1. Due diligence and approval
2. Ethical and regulatory commitment
3. Training and prevention
4. Continuous monitoring
5. Active listening and reporting mechanisms

Occupational health and safety

Own workforce

The health and safety of our teams is a priority issue, which we address through a cross-cutting strategy that includes ongoing training, the implementation of strict prevention standards and a dedicated monthly committee to monitor compliance and preventive action.

Commitment to health and safety, at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Agricultural and industrial activities involving machinery that may pose risks to the health and safety of personnel.

RISK

Job insecurity.

POSITIVE IMPACT

Compliance with occupational health and safety regulations.

POLICIES

GENERAL SUSTAINABILITY POLICY

*For more information on the General Sustainability Policy, please refer to section '4.2. Regulatory compliance and business ethics'.

HEALTH AND SAFETY POLICY

OCCUPATIONAL RISK PREVENTION POLICY

ACTIONS

- Occupational safety training programs.
- Monthly safety committees in both agricultural and industrial areas, with direct staff involvement.
- Weekly safety talks given by the farm managers.
- Monthly health and safety checklist completed by technical staff on each farm.
- Prevention week featuring training sessions, drills, specific workshops and internal awareness campaigns on occupational safety.
- Active participation in sectoral forums on occupational safety to share good practices and promote improvements in prevention.
- Monitoring tools for compliance with health and safety regulations in the field.
- Member of the 'Association of Best Practices in Safety and Health'.

20.11 rate
Lost Time Injury Frequency Rate (LTIFR*).

0.71 severity index**
in 2024.

100% of employees
have received training in occupational health and safety.

* 'Lost Time Injury Frequency Rate' is a safety metric that measures the number of injuries with time off work per million hours worked. The average LTIFR in the Spanish agricultural sector is 23.6. Source: Ministry of Labour and Social Economy.

** Average severity of occupational accidents with sick leave, expressed as the number of days not worked per 1,000 effective hours of work.

Case study

SOCIAL PROTECTION: A STEP FURTHER IN THE SAFETY AND HEALTH OF OUR TEAMS

We want our teams to be protected in any circumstance. For this reason, our Social Protection Policy includes comprehensive coverage for all staff, regardless contract type, job category or geographic location. This protection includes, in addition to the legal benefits mandated in each country, additional measures such as:

- Private health insurance
- Specific health and wellness programs
- Contingency plans for exceptional situations

Community Engagement

Affected groups

We consider the communities, associations and territories where we operate to be more than just productive environments. For our company, the community is not only a key ally in preserving the agricultural legacy, but also an essential part of our sustainability strategy.

An example of this ongoing commitment is our active participation in Olivum, the main Portuguese association for the promotion of modern, responsible and sustainable olive growing. Thus, although the relationship with the community has not been considered material in our double materiality assessment, we continue to take an active stance on territorial engagement, local development and the promotion of agricultural culture.

Our social and cultural investment: generating impact from the agro-industrial sector

1

TRANSFORMING AGRICULTURAL KNOWLEDGE AND FOSTERING TECHNICAL LEADERSHIP. We promote spaces for knowledge and innovation for the benefit of the sector, professionals, students and research teams.

2

COMMITMENT TO LOCAL IDENTITY, CULTURE AND HERITAGE. We seek to enrich the cultural, environmental and social heritage of the environments where we operate with community projects.

3

SOLIDARITY AND COMMUNITY ACTION. We collaborate with social entities at the local and regional level to support people in vulnerable situations.

For more information on community projects you can consult the section '4.3. Risk Management and Corporate Social Responsibility (CSR)'.

Professionals talking

"At De Prado we are recognized for our strong connection with local communities and the creation of wealth through employability. I have been part of this project for more than 20 years, and I truly believe it is a benchmark in this regard. I couldn't be prouder to belong to this company that grows alongside the people around it."

Pedro Lopes, general director of Portugal and director of Olivum, the Association of Olive Growers of Portugal

Consumers and end users

Although our business model is primarily B2B, we strive to deliver products to end consumers that prioritize quality, food safety, and sustainability. Technical and production excellence, strict compliance with international regulations and standards, and recognized certifications, the factors that set us apart in the market.

Responsibility to consumers, at a glance

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Incorrect execution of internal management systems, which can cause environmental impacts (own operations) and social impacts (marketing of products), as well as potential risks of data breaches and cyberattacks.

RISK

Cybersecurity, data protection, product quality and safety risk.

POSITIVE IMPACT

Product safety and quality, and information security.

OPPORTUNITY

Access to new markets, and collaborative initiatives with customers and consumers.

POLICIES

QUALITY POLICY

0 serious incidents

reported by end consumers via direct customers.

ACTIONS

- Mechanisms for proactive collaboration with customers.
- Quality and food safety management system.
- Indirect communication channels with the consumer.
- Evaluation and follow up of corrective actions.
- Implementation of quality and food safety standards and certifications.
- Comprehensive traceability system.
- Specialized IT department that implements cybersecurity measures, prevents information leak, uses redundant systems and ensures controlled access.
- Continuous reviews of food safety protocols.

Case study

GUIDING PRINCIPLES OF OUR QUALITY POLICY

- Customer and consumer satisfaction
- Guarantee of product quality and safety
- Environmental Responsibility
- Ethical and social responsibility
- Strict regulatory compliance
- Continuous improvement and prevention

Professionals talking

"Quality goes beyond meeting standards or performing controls. It's a way of being at work. It's making sure that everything — from harvest to final product — is done with care, attention, and responsibility. For this reason, we work side by side with the departments of Agriculture, Logistics, Industry, Laboratory and R+D+i to anticipate problems and find solutions quickly and effectively. An example of this collaboration was the effort to improve traceability control records in the mill and in the oil storage facilities, while making them easier to manage. As a professional, it gives me great satisfaction to see the evolution of the team, increasingly aware of its role in quality. **That's when you realize that we're building a strong quality culture**."

Andreia Guerreiro,
Quality Manager
focused on industry

CERTIFICATIONS

De Prado's own

De Prado holds a set of certifications that attest to compliance with high standards in sustainability, food safety, quality and responsible production. These certifications apply directly to our operations, products and management systems, and reflect our commitment to continuous improvement, full traceability and respect for the environment in all stages of our value chain.

INTEGRATED PRODUCTION

100% of the agricultural area of Olives and Almonds in Portugal.

IFS Food v8

100% of the processed Almond.

KOSHER

100% of the production of Oil, Table Olives and Almonds.

ORGANIC PRODUCTION

AGRICULTURAL

12% of the agricultural area.

INDUSTRY

GLOBAL GAP

1,104 ha of almond orchards (2024).

APL

100% oil production in Chile.

CERTIFICATIONS

Under strategic agreements

Most of De Prado's production is marketed through the cooperative DCOOP Sociedad Cooperativa Andaluza and Pompeian Inc., within the framework of strategic agreements. In this context, some of our products are covered by international certifications such as FSSC 22000 (Food Safety System Certification) and SCS Global Services in sustainability. These certifications are not issued directly under De Prado's name, but they do apply to products that incorporate raw materials from our farms, under the quality and safety standards established by these entities.

FSSC 2000

100% production of oil and table olives.

SCS

Oil production linked to the Pela Oil Mill and associated farms.

Professionals speaking

"Certifications are important not only at a strategic, operational or commercial level, but also as a tool to promote sustainability and responsibility. One of the most demanding we have achieved is the GLOBALG A.P. certification, an international standard focused on good agricultural practices. The process was challenging, as it involved reviewing all of our procedures in detail. It was a joint effort between different teams, which required training, adjustments to the management system and very rigorous external audits. After achieving this, what makes me most proud is having managed to integrate this culture of good practices into our daily lives. It's about more than passing an audit, it's about **making a real commitment to responsible, safe and sustainable production.**"

Rita Tareco,
Coordinator of sustainability certifications

04

Good governance

Governance

Governance

Governance at De Prado - Overview

IMPACTS, RISKS AND OPPORTUNITIES

NEGATIVE IMPACT

Improper execution of internal ethical and regulatory instruments.

OPPORTUNITY

Implementation of an ESG observatory.

RISK

Incorrect execution of good governance protocols and procedures.

POLICIES

- CODE OF ETHICS
- RESPONSIBLE TAX POLICY
- INFORMATION SECURITY MASTER PLAN *(IN PROGRESS)*
- DOMESTIC REGULATORY SYSTEM
- PROCEDURE FOR THE MANAGEMENT OF VIOLATIONS AND ETHICS CHANNEL
- PURCHASING POLICY
- COMPETITION POLICY
- ANTI-CORRUPTION POLICY
- CONFLICTS OF INTEREST POLICY

*For more information on the Code of Ethics, please refer to section '4.2. Regulatory compliance and business ethics'.

ACTIONS

- Annual internal audits.
- Management of operational and criminal risks.
- Continuous improvement and training plans.
- Preparation underway for certification under ISO 37301 (2025).

100% of the staff
has been trained in the Code of Ethics.

18 policies
make up our internal regulatory system.

0 cases
of corruption or bribery in 2024.

Good governance and transparency

Integrity and professionalism lie at the heart of our identity, which is reflected in a solid governance architecture and an organizational culture based on transparency.

Governance structure

- Presidency and Board of Directors
- Executive Management Team
- Ethics and Equality Commission
- Corporate Sustainability Area
- Compliance and Risk Management
- Area Operating Committees

Presidency and Board of Directors

The highest body responsible for the overall management, administration and representation of De Prado. It ensures that the interests of all stakeholders are duly taken into account.

Executive Management Team

Comprised of those responsible for the key areas of the business. It defines and oversees the implementation of the strategy, ensuring alignment with the company's objectives.

Corporate Sustainability Area

Coordinates the ESG strategy, including performance monitoring, reporting processes, and the analysis of risks and opportunities.

Compliance and Risk Management

Ensures regulatory compliance, internal control, and management of ESG, operational, and financial risk. It oversees the sustainability report, anti-fraud systems and the Ethics Channel.

Area Operating Committees

Comprised of the operational leaders, they supervise the implementation of corporate strategies, promote cooperation between areas and guarantee agile and effective management.

Ethics and Equality Commission

Oversees the implementation of internal regulations, training programs and risk management in coordination with Compliance. It serves as a liaison with other governance structures.

Regulatory compliance and business ethics

We work to create an accessible and robust regulatory system that prioritizes compliance and business ethics.

Professionals speaking

"In the Legal and Compliance Department, **we understand regulatory compliance not only as a legal obligation, but as a strategic pillar for ensuring integrity and the long-term sustainability of the company**. Our system acts as a safeguard that guarantees that all processes (from services contracting to the management of relationships with third parties) are developed within an ethical framework, rigorous and aligned with the protection of corporate reputation. In a context of regulatory transformation, especially in ESG matters, we do not limit ourselves to following the law: we aim to anticipate trends, assess their impact and adapt proactively.

This approach translates into **three key lines of action**: continuous training, digitalization of processes and cross-functional collaboration with key areas of the business. In recent years, we have reinforced the implementation of our Code of Ethics, launched targeted training on harassment and developed a supplier approval system based on ESG criteria that go beyond the minimum market requirements. Our ambition is clear: to make compliance a competitive advantage and a driver of trust, both internally and externally."

Ana Belén Rodríguez,
Director of Legal and Compliance

Cross-functional policies that sustain our culture of integrity

Our internal regulatory system is made up of 18 policies that ensure ethical conduct in our operations and legal compliance in the places where we operate. Within that system, we have two key tools:

GENERAL SUSTAINABILITY POLICY

A mandatory strategic framework that sets out the fundamental principles in environmental, social and governance matters. It includes commitments in circular economy, water resources management, biodiversity, human rights, business integrity, community development and transparency.

CODE OF ETHICS

Mandatory standard for all staff and business partners. It establishes the principles of action in terms of business ethics, integrity, regulatory compliance, relations with stakeholders, protection of human rights and responsible conduct.

Case study

ESG FINANCING AS A TOOL FOR THE FUTURE

Since the end of 2024, the funding we receive incorporates sustainability-linked criteria, including bonuses tied to the achievement of environmental, social or governance targets. This holistic approach reinforces our coherence, prepares us for future regulatory changes and strengthens business ethics.

Risk Management and Corporate Social Responsibility (CSR)

We are characterized by a preventive approach to risk management and a continued commitment to advancing corporate social responsibility initiatives to generate value in the environment.

Case study

COMPREHENSIVE RISK MANAGEMENT: A STRATEGY TO ENSURE BUSINESS SUSTAINABILITY

During 2023 and 2024, we updated and aligned our policies with the requirements of the CSRD Directive, which allowed us to identify relevant ESG threats and opportunities and, at the same time, lay the foundations for an operational risk map with an ESG focus, currently under development. This process marks an important milestone in the construction of a more robust Comprehensive Risk Management System, aligned with the principles of sustainability, transparency and effective control.

- Policy Update and Regulatory Alignment
- Risk mapping
- Implementation of the Integrated Management System
- Training and risk culture

For more information on ESG risks and opportunities, see section '1.4. Sustainability'.

Case study

CSR: GIVING BACK TO THE ENVIRONMENT EVERYTHING IT HAS GIVEN US

We collaborate with entities and non-governmental organizations in projects of corporate volunteering, community action, employability or heritage preservation. Among the 18 actions carried out, we can highlight the following:

CUCO project

Initiatives to enhance agricultural and cultural heritage, with a solidarity approach.

Merino Spain Project

Transfer of land for merino sheep farming.

Cáritas Beja (Portugal)

Food support donations.

Fundación Trinitarios

Employability programmes for people at risk of social exclusion.

In this way, we give back to the community and the land all they have given us, **ensuring that the legacy entrusted to us lives on beyond our company**.

De Prado

The renewal of a legacy

Designed by Ecoavantis