
AIRE

ANCIENT BATHS

SUSTAINABILITY
REPORT

2023-2024

EINF
AIRE ANCIENT BATHS GROUP

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Nature and scope of this report

The methodology applied in the preparation of this report covers several aspects, such as the scope of consolidation, the period of coverage and the reporting standards and frameworks.

This Non-Financial Information Statement (hereinafter, EINF) corresponds to the fiscal year 2023 and covers the period from July 1, 2023, to June 30, 2024. Its publication complies with Law 11/2018 of December 28, which amends the Commercial Code, the consolidated text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, and Law 22/2015 of July 20, regarding non-financial and diversity information.

AIRE Ancient Baths Group (hereinafter, AIRE Group or the Group) prepares this non-financial information in accordance with the Spanish regulatory framework, which transposes Directive 2014/95/EU on the disclosure of non-financial and diversity information.

The scope of this report pertains to the activities of AIRE Group, which consists of a network of companies dedicated to managing and operating wellness and relaxation spaces. These spaces are located in restored historic buildings in city centers and are inspired by the bathing traditions of ancient Roman, Greek, and Ottoman civilizations. AIRE Group encompasses all dependent entities and the parent company, Aire Ancient Baths Group, S.L., listed in section "4.1.2. Companies", and included in the consolidated financial statements for fiscal year 2023-2024.

The content of this EINF has been prepared in compliance with applicable regulations and follows the indicators established in the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines, one of the most internationally recognized reporting standards. The principles defined in the latest version of the guide have been followed, with reference to the GRI standards updated in 2021. Additionally, the context and regulations of the wellness and relaxation sector have been considered, as well as the primary needs and interests of stakeholders, industry trends, and best practices to determine AIRE Group's relevant non-financial aspects, along with the results of the double materiality analysis.





CEO Letter

Senior management engagement is key to embedding sustainability across the organization.

It is an honor to present AIRE Ancient Baths' 2023-2024 Sustainability Report, a document that reflects our commitment to creating sustainable value and minimizing the environmental impact of our operations while fostering a positive social impact.

Last year, we reached a significant milestone with the launch of our 2023-2026 Sustainability Strategy, built on three core pillars: responsible environmental management, people care, and ethical and responsible governance. These pillars have guided our actions and decisions, aligning us with the United Nations 2030 Agenda for Sustainable Development Goals and responding to both global and local trends calling for greater corporate responsibility.

This year, we have made significant efforts to invest in our people, with a strong focus on embedding our sustainability strategy across the entire team.

We have also increased the use of sustainable chemicals across all our centers.

One of the most significant milestones in this year's report is the calculation of our water footprint. We recognize the importance of water conservation, and for that reason, we are committed to continuously improving efficiency in this area in the coming years. To achieve this, we are dedicating significant human and financial resources, reinforcing our determination to reach this goal.

In the next fiscal year, we will continue focusing on developing our team's skills through leadership programs. Additionally, we will work on energy efficiency initiatives to identify areas for improvement and develop action plans accordingly.

Finally, in today's digital landscape, cybersecurity risks cannot be overlooked. That's why we will provide our team with training on techniques to mitigate these risks.

These results would not be possible without the passion and dedication of our team, who have once again demonstrated their commitment to making AIRE a benchmark for sustainability in our industry.

Our vision for the coming years is clear: we strive to continue offering our clients unique relaxation experiences while operating under a business model that respects and preserves our planet's resources, creates opportunities for people, and fosters a culture of ethics and transparency.

I invite you to explore this report.

Amadeo Serra Solana
CEO
Grupo AIRE Ancient Baths





AIRE in Numbers

These are some of the key dimensions of AIRE Group's sustainable performance in the economic, social, and environmental areas.



BUSINESS MODEL

4

Countries

8

Number of
Operational Centers

450,711

Number of Clients



RESPONSIBLE ENVIRONMENTAL MANAGEMENT

156,053 M³

Water Consumption

12,673.742 KWH

Energy Consumption

2,689.65 TCO₂EQ

CO₂ Emissions



CARING FOR PEOPLE

884

Number of Employees

367

Number of
Employees in Spain

97%

Employees with Permanent
Contracts in Spain

68%

Women in the
Workforce in Spain



ETHICAL AND RESPONSIBLE GOVERNANCE

0

Corruption Cases



Get to Know AIRE Group

Discover AIRE Group's business model and corporate culture, its corporate structure and governance bodies, its 2023-2026 Sustainability Strategy, its contribution to the Sustainable Development Goals (SDGs), and the topics resulting from its double materiality analysis.

Organization Details and Business Model

AIRE Group's Economic Activity

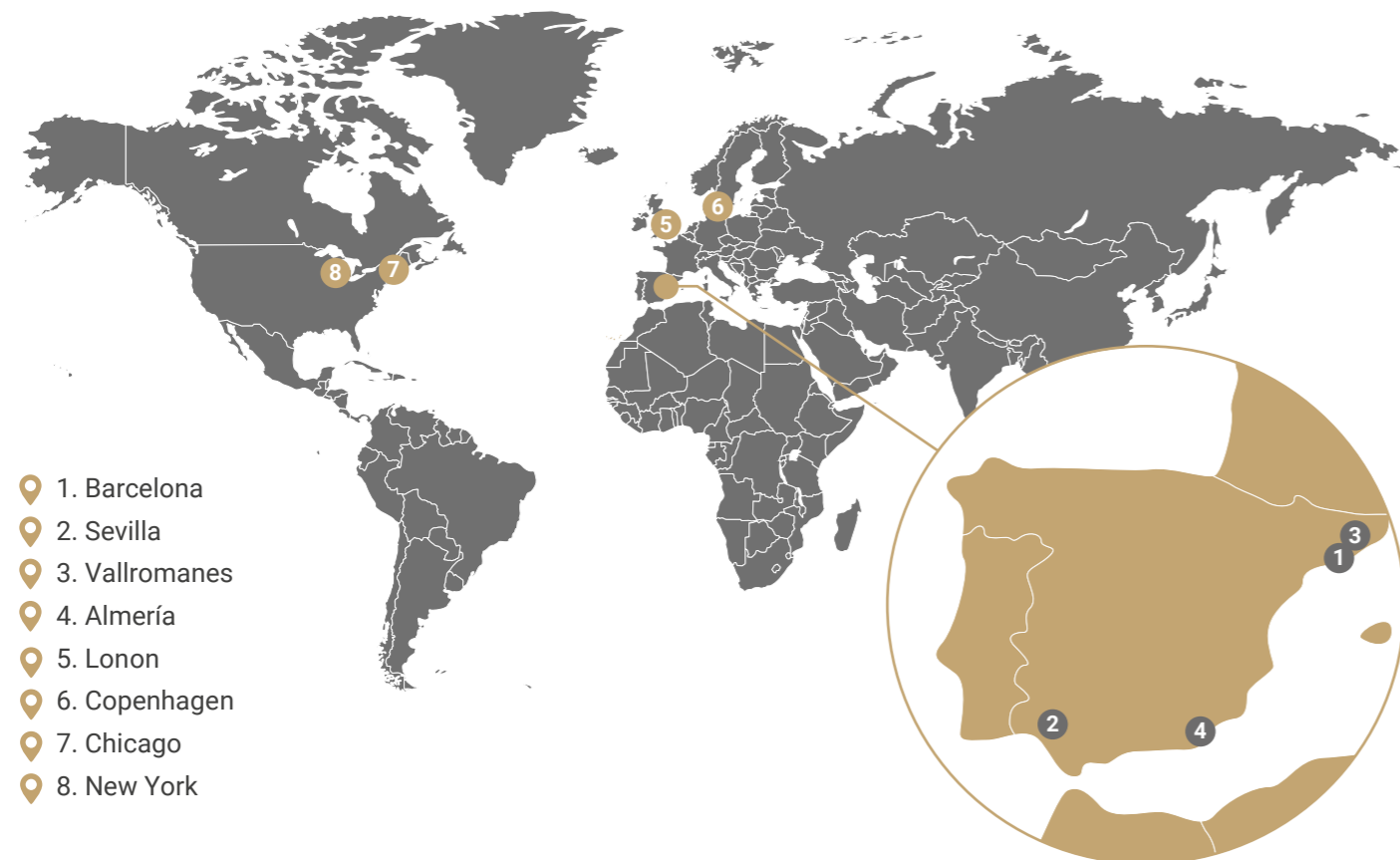
AIRE Group operates and manages wellness and relaxation centers known as AIRE Ancient Baths. These centers are sanctuaries dedicated to body and mind relaxation, where time stands still. Inspired by the bathing traditions of ancient Greek, Roman, and Ottoman civilizations, AIRE offers a unique and immersive experience.

Beyond providing wellness to its clients, AIRE Group is committed to preserving the historical and architectural value of the buildings it occupies, actively contributing to their restoration. The company specializes in the management and operation of these spaces, as well as activities related to the commercialization of services and the development of new projects within the wellness and tourism industries.

Its corporate purpose is the operation and management –under any legal framework– of establishments dedicated to thermal baths and fresh or seawater bathing, featuring pools or basins for mineral water treatments, as well as Russian baths, saunas, and steam baths.

AIRE Group’s centers are sanctuaries of wellness, seamlessly blending history and relaxation in a unique setting. Their mission is to provide a rejuvenating sensory experience while contributing to the preservation of historical heritage.

Currently, AIRE Group operates eight centers across Spain, Denmark, the United Kingdom, and the United States.



VISION

To offer a unique and immersive experience of escape, physical relaxation, and mental well-being by reviving the spirit of ancient public baths. Our centers, located in iconic buildings in major cities around the world, aspire to become a premier destination for leisure and wellness.

VALUES

- **TEAMWORK.** We promote efficient approaches to satisfy our clients by proactively addressing potential issues.
- **CLOSE CONNECTION.** We care about the concerns of our employees and clients, fostering accessibility at all levels..
- **COMITMENT.** We are dedicated to our professional ethics and rules of success, with full commitment to providing comprehensive service to our clients.
- **AMBITION.** We are a young company with an entrepreneurial spirit and a consistent plan for sustained future growth.
- **INNOVATION.** In an ever-evolving industry, we strive to stay on top of new trends and make the most of creativity.



Entities

AIRE Group is composed of the following operating and managing entities responsible for its various establishments:



LEISURE & WELLNESS SERVICES

Aire Ancient Baths, SLU
Granada (Spain)

Balneario Mas Salagros, SL
Vallromanes (Spain)

Balnearios Aire, SLU
Sevilla (Spain)

Balneario Aire de Sevilla, SLU
Granada (Spain)

Balneario Aire de Almería, SLU
Almería (Spain)

Acqua Ancient Bath New York, LLC
New York (United States of America)

Acqua Ancient Bath Chicago, LLC
Chicago (United States of America)

Aire Ancient Bath Los Angeles, LLC
Los Angeles (United States of America)

Acqua Ancient Bath UES, LLC
(United States of America)

Aire Ancient Baths Copenhagen, ApS
Copenhagen (Denmark)

Aire Ancient Baths London, Ltd
London (United Kingdom)

Aire Ancient Baths Toronto, Inc
Toronto (Canada)

Satori Onsen S.L
Granada (Spain)



CORPORATE SERVICES

Aire Ancient Baths Management, SLU
Granada y Barcelona (Spain)

Acqua Ancient Bath, Inc
New York (United States of America)



CONTACT CENTER

Aire Spa Solutions, SLU
Santa Cruz de Tenerife (Spain)

The following organizational chart illustrates AIRE Group's corporate structure.



The fiscal year of the company Satori Onsen S.L. (formerly Salut Per Aqua Solutions, S.L.) aligns with the calendar year. However, this entity is currently inactive and has had no operations in the fiscal years ending in 2023 and 2024.

Governing and Management Bodies

AIRE Group was founded in Seville in 2001, began operations in 2004, and has since flourished as a renowned wellness and relaxation center across Europe and the United States. Its commitment goes beyond business operations, as it actively strives to preserve the historical and architectural value of the buildings it occupies, contributing to their restoration.

The company is dedicated to the management and operation of these spaces, focusing on delivering unparalleled wellness experiences. Additionally, AIRE Group undertakes activities related to the commercialization of services, ensuring its value proposition reaches new clients and markets. Looking ahead, the Group continues to explore and develop new projects in the wellness and tourism industries, constantly seeking innovation and growth in this ever-evolving sector.

The effective oversight of the company's activities, resources, performance, and impact is the exclusive responsibility of its governing body, the Board of Directors of Aire Ancient Baths Group, S.L.. This board consists of four compensated members, elected by the General Assembly every four years, and is responsible for the Group's strategic direction. The current members are:

- **New Management Concept, SL**, represented by **D. Amós Milton García Orozco**.
- **Wasabi Investments, SL**, represented by **D. Armando Prados Fortes**.
- **D. Amadeo Serra Solana**.
- **D. Jean Marc Martin Henri Sanche Piets Fourquet**.

The Board of Directors delegates its executive powers to the CEO, who oversees and manages the company's daily operations while providing guidance to the Executive Committee and the rest of the senior management team.

The appointment, operation, compensation, conflict of interest management, and incompatibility regulations of the Board of Directors are governed by Article 209 and subsequent articles of Royal Legislative Decree 1/2010, which approves the Spanish Companies Act. In accordance with this legal framework, these matters are also regulated by the Group's bylaws.

The selection of Board members has always been based on merit and competence, following thorough discussions and consultation with shareholders. Board members have consistently been unanimously elected by the General Assembly, as recorded in the company's official minutes. Additionally, during this fiscal year, the company has begun the search for an independent female director, aiming to bring new perspectives to the team in alignment with its diversity and gender equality strategy.

Strategic decisions related to business growth and expansion, as well as investments or expenditures exceeding one million euros within a single fiscal year, must be submitted by the Board of Directors for approval by the General Assembly.

The General Assembly's participation in the company's governance is efficient and effective. It convenes at least twice a year and whenever necessary. Additionally, a designated liaison officer is responsible for facilitating communication and relations between the Board of Directors and the shareholders.

Furthermore, the Board of Directors oversees the company's compliance with ethical and regulatory standards through the Code of Ethics and the Regulatory Compliance Committee. This committee ensures the dissemination, updating, and enforcement of the Code, prepares periodic reports for the Board of Directors, and escalates any significant issues or potential legal compliance risks, in line with the company's risk management framework.

Our Sustainability Strategy

In 2023, Grupo AIRE defined its Sustainability Strategy for the 2023-2026 period. This strategy aims to align best practices in environmental, social, economic, and governance matters while establishing guidelines for managing and controlling the impacts generated at every stage of the value chain.

Grupo AIRE's sustainability strategy is structured around three key pillars, which serve as the foundation for integrating sustainability into all operational activities.

Strategic Goal 2023-2026
Train 90% of Grupo AIRE's workforce in sustainability practices.



Strategic Pillars	1. Responsible Environmental Management	2. We Care for People	3. Ethical and Responsible Management
General Objectives of the Strategic Pillars	<p>Promote responsible environmental management by encouraging the circularity of natural resources and materials, with the aim of minimizing the negative environmental impact of our activities, while ensuring the respect, care, and protection of the environment.</p> <p>Minimize and mitigate the risk of water stress in the areas where Grupo AIRE operates, ensuring the continuity of our operations and sustainable economic growth.</p>	<p>Promote an environment that fosters the holistic well-being of all individuals within Grupo AIRE, ensuring equality, respect, and diversity, while providing safe and healthy working conditions. Cultivate a positive work climate that encourages collaboration, effective communication, and a balance between personal and professional life.</p> <p>Offer opportunities for growth and professional development to employees, aiming to enhance their skills and professional abilities, while recognizing their individual value.</p>	<p>Promote ethical and responsible management within Grupo AIRE and throughout the global value chain, ensuring a positive impact on the communities where we operate. We collaborate closely and respectfully to generate local employment, promote economic opportunities, and support social and cultural projects.</p> <p>Encourage the preservation of historic buildings that are part of our cultural heritage, maintaining architectural integrity, respecting their history, and promoting their conservation..</p>
Strategic Initiatives	<p>Water Care</p> <p>Responsible Consumption</p> <p>Emissions and Energy</p>	<p>We promote the health, safety, and well-being of individuals.</p> <p>We encourage professional development and growth.</p> <p>We foster diversity, equality, equity, and inclusion..</p>	<p>Ethical and Responsible Management</p> <p>Community Impact</p>

In 2024, AIRE Group is continuing to execute its Sustainability Strategy, which was defined for the 2023-2026 period.

2030 Agenda: Contribution to the Sustainable Development Goals

AIRE Group, through its business activities, plays an active role in advancing the achievement of the Sustainable Development Goals (SDGs), contributing both directly and indirectly to this effort. Below are the priority SDGs for AIRE Group, as these are the areas where it can create the most value and have the greatest impact. Also included are the sections of this Non-Financial Information Report (EINF) that provide related information.



6 AGUA LIMPIA Y SANEAMIENTO

Water Conservation (MATERIAL TOPIC)



12 PRODUCCIÓN Y CONSUMO RESPONSABLES

Efficient and Circular Management of Material Resources and Waste (MATERIAL TOPIC)



8 TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO

Economic Activity of the Group

Workforce Profile

Health and Safety at Work (MATERIAL TOPIC)

We Promote Training and Professional Growth (MATERIAL TOPIC)

We Support Work-Life Balance

We Foster Diversity, Equality, Equity, and Inclusion

Labor Relations (MATERIAL TOPIC)

Respect for Human Rights



13 ACCIÓN POR EL CLIMA

Climate Change and Emissions (MATERIAL TOPIC)

Socioeconomic Environment



SOCIOECONOMIC CONTEXT

In the current context, the socioeconomic environment of the AIRE Group may be influenced by several external factors: on one hand, the conflict in Ukraine could have repercussions on supply chains and lead to increases in material costs. Additionally, global inflation and high energy prices could put considerable pressure on the operating costs of the centers, especially those that rely heavily on water and energy consumption.

To ensure the sustainability and success of the business in this challenging socioeconomic environment, it is essential to maintain a flexible approach and be open to identifying innovative opportunities to attract customers, particularly in difficult times. The ability to adapt to circumstances and remain agile could be key to successfully navigating these challenges.



WATER STRESS

Water is the primary resource for the AIRE Group's centers, but water stress in some regions where the centers are located poses a significant risk. This refers to the scarcity of water to meet the needs of the population and economic activities.

Centers in areas with high water stress face challenges in maintaining wellness services that rely on water, which impacts operations, quality, and customer satisfaction. To manage this risk, the AIRE Group has implemented a sustainability strategy focused on improving water efficiency, proactive planning, diversifying sources, and raising awareness across its various centers. Through these proactive measures, the AIRE Group aims to offer its services in a sustainable and responsible manner, even in regions affected by water scarcity.



ENERGY MANAGEMENT

Sustainable and efficient energy management is a key pillar for successfully adapting to a challenging socioeconomic context. By implementing these measures, the AIRE Group will not only be contributing to the planet's well-being but also ensuring the long-term sustainability and success of its centers.

In upcoming openings, as well as in current centers, the Group is working to promote the use of renewable energy and integrate its own renewable energy sources whenever possible. Additionally, it calculates its emissions to assess and set carbon reduction targets in line with international climate change mitigation commitments. This approach will enable the Group to measure and track progress toward reducing its carbon footprint and encourage the implementation of increasingly effective strategies to minimize its environmental impact.



BUSINESS ETHICS

Ethical management is increasingly important for businesses, as it helps mitigate risks and provides a range of benefits, such as compliance with legal requirements, improved image and reputation, and greater employee satisfaction.

In this regard, AIRE Group has developed a strong regulatory framework, which includes the Code of Ethics and the Whistleblower Channel (renewed and improved during the last fiscal year), the Compliance and Crime Prevention Clause, and the Anti-Corruption in Business Protocol (PCN), all of which ensure ethical and responsible management.



Double Materiality and Material Issues

Double materiality analysis

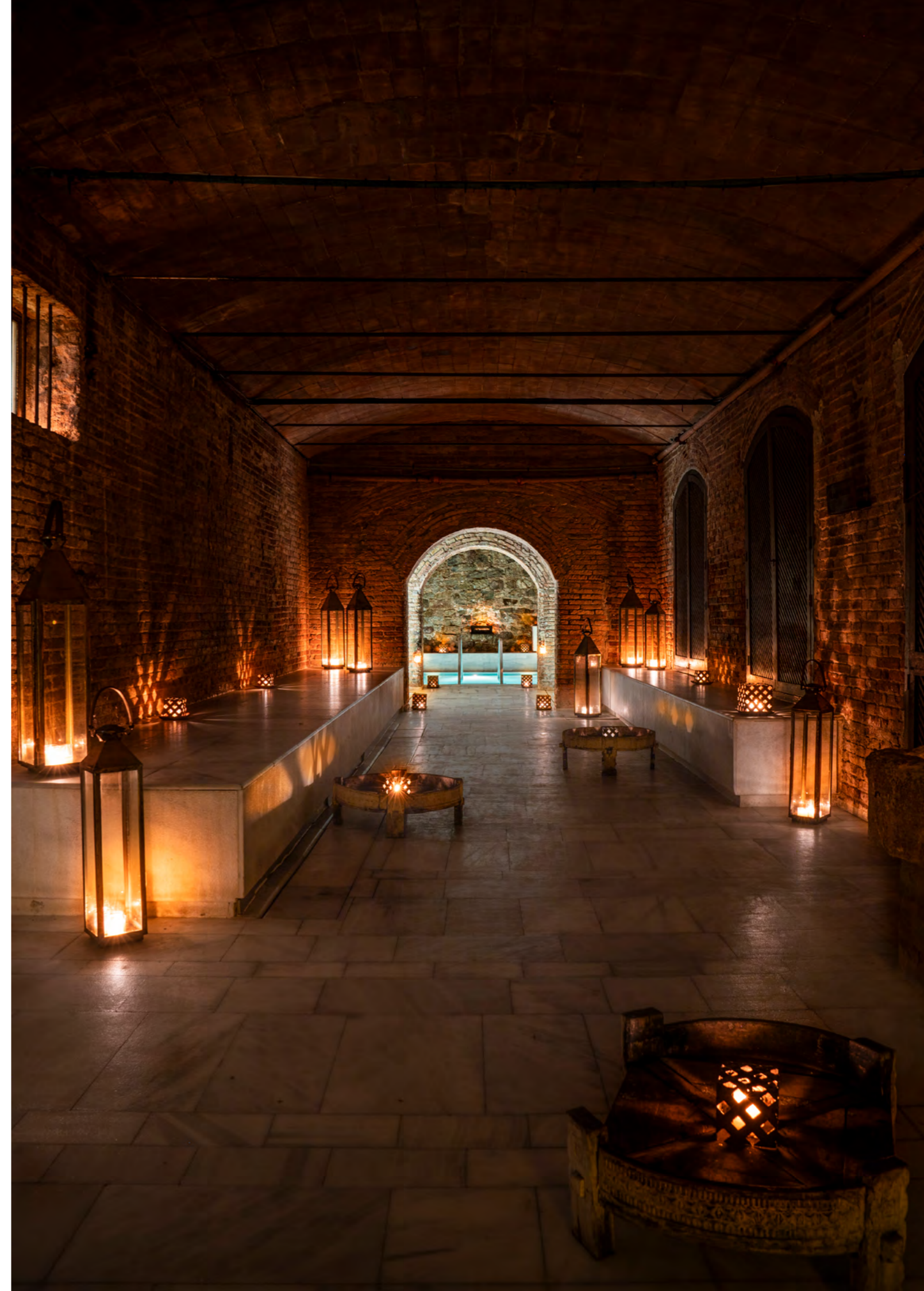
In 2022, AIRE Group completed its materiality assessment and adopted the concept of double materiality to clearly distinguish between its internal and external impacts. The double materiality analysis followed the guidelines of the European Financial Reporting Advisory Group (EFRAG) and took into account the provisions set by the Global Reporting Initiative (GRI).

This double materiality analysis of AIRE Group remains valid for the 2023-2024 period. The methodology and the issues identified in this evaluation continue to be relevant for the achievement of the Group's sustainability objectives in the current context.

Through this method, significant impacts generated by AIRE Group externally have been considered. This approach takes into account the needs and interests of stakeholders, promoting greater business transparency and enabling the identification of issues that are material in the social, environmental, and governance domains.

By identifying key issues from a financial perspective, AIRE Group can focus on the priorities that truly affect the business. Understanding the connection between internal and external impacts of an issue will help the Group address these impacts through an appropriate management plan and meaningfully report them to various stakeholders.

The decision-making processes take into account the expectations and interests of the company's stakeholders. The scope of this report's content has been defined based on the conclusions from dialogues held through various communication channels available to AIRE Group's different stakeholders.



AIRE Group's Double Materiality Process

First, potentially relevant topics have been identified and selected based on two lines of work:

- Identification of the list of potentially relevant topics developed for the 2022-2023 double materiality analysis, based on the evaluation of sustainability and sectoral trends over the past two years
- For the double materiality process of AIRE Group, global and sectoral trends were identified, and a comparative analysis of industry benchmarks was conducted. Additionally, interviews and surveys were carried out with different internal and external stakeholders. Finally, a participatory session was held with senior management of the Group to assess the topics from a dual perspective.
- Furthermore, the analysis of global risks was taken into consideration, referencing the 2023 report published by the World Economic Forum, along with the analysis of sectoral risks.

- Subsequently, the relevant topics were prioritized, considering an internal analysis based on the impact on the business and their relevance to the Group. Additionally, an external analysis was also considered, based on the expectations of the Group's most relevant stakeholders, developed from the analysis of online questionnaires distributed to key groups within the organization.

Next, the materiality matrix was developed based on two axes:

- Impact materiality
- Financial materiality

The potentially relevant topics have been structured around five areas: economy, ethics and good governance, environment, labor practices, product and service, and society.

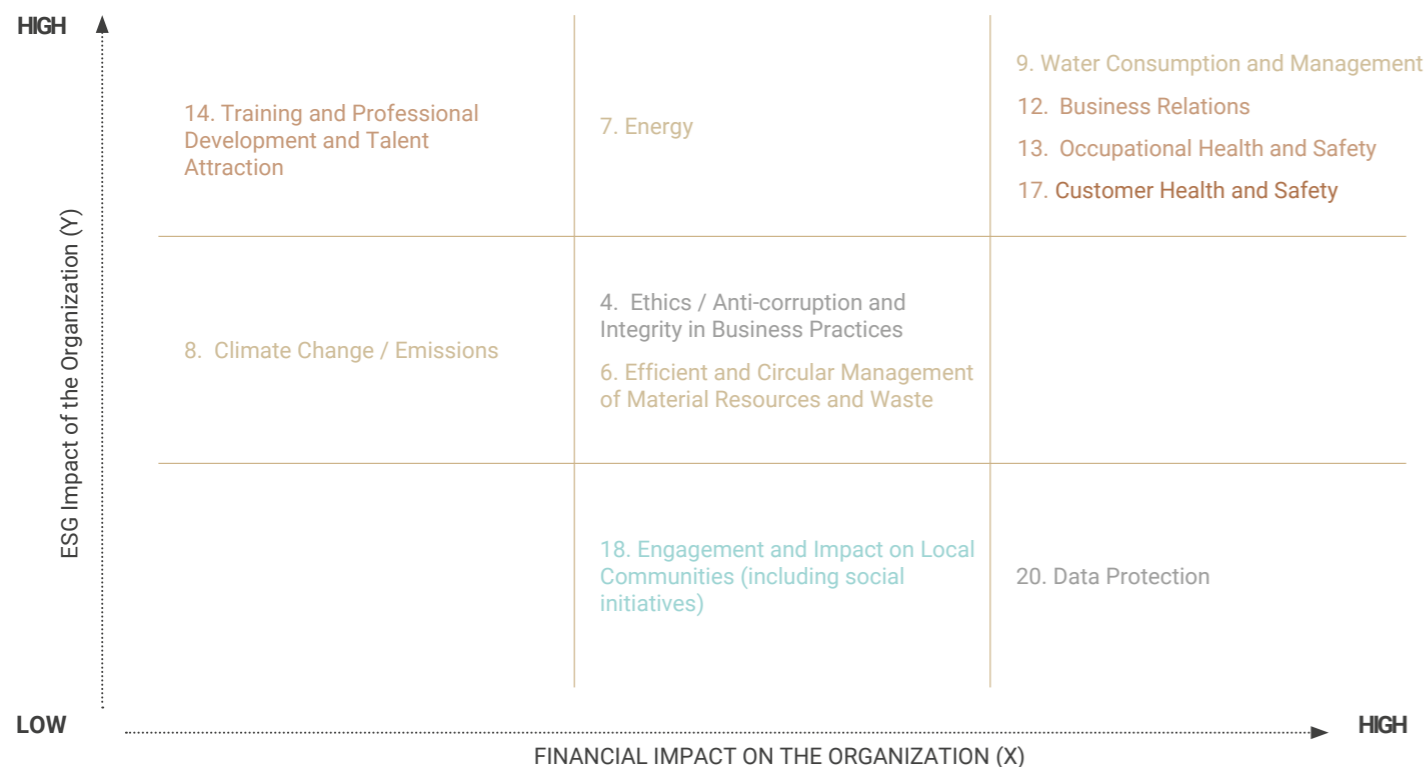
Through the double materiality analysis, 11 material topics have been determined that AIRE Group must address through its strategy and Sustainability Report.

Thus, in alignment with AIRE Group's business model, the following have been identified as key relevant topics:

MATERIAL TOPICS OF AIRE GROUP

Responsible Environmental Management	We Care for People	Ethical and Responsible Management
<ul style="list-style-type: none"> • Water consumption and management (GRI 303) • Efficient and circular management of material resources and waste (GRI 301/306) • Energy (GRI 302) • Climate change and emissions (GRI 305) 	<ul style="list-style-type: none"> • Occupational health and safety (GRI 403) • Customer health and safety (GRI 416) • Labor relations (GRI 402) • Training and professional development, and talent attraction (GRI 404) 	<ul style="list-style-type: none"> • Ethics, anti-corruption, and business integrity (GRI 205) • Data protection (not GRI) • Local communities (GRI 413)

Double Materiality Matrix



Sections of this Report Where Information on Material Topics Can Be Found	
Material Topic	Section of the Report Where It Is Disclosed
Responsible Environmental Management	
Water Consumption and Management	Water Care
Efficient and Circular Management of Material Resources and Waste	Efficient and Circular Management of Material Resources and Waste
Energy	Energy
Climate change, emissions	Climate change, emissions
We Care for People	
Occupational Health and Safety	Occupational Health and Safety
Customer Health and Safety	Customer Health and Safety
Business Relations	Business Relations
Professional Training, Development, and Talent Acquisition.	We promote professional training and growth.
Ethical and Responsible Management	
Ethics, anti-corruption and integrity in business practices	Ethics, anti-corruption and integrity
Data Protection	Ethics, anti-corruption and integrity
Local Communities	Support for Local Communities



Sustainable environmental management

In this section, the environmental performance of AIRE Group is described in various areas, including water management, emissions control through carbon footprint calculation, and its commitment to renewable energy.

One of the three pillars of AIRE Group's Sustainability Strategy is responsible environmental management, which focuses on strategic initiatives such as promoting the circularity of natural and material resources, with the goal of minimizing the negative environmental impact from its activities, and minimizing and mitigating water stress risk in the areas where the Group operates, ensuring the continuity of operations and sustainable economic growth.

Based on the results of the previous year's ESG (Environmental, Social, and Governance) risk assessment, AIRE Group continues to optimize its risk management processes to minimize them as much as possible.

In this context, risks were assessed based on healthcare, leisure facilities, utilities, and water services. The only risk categorized as high was water stress in the utilities and water services area. Therefore, AIRE Group is taking actions to reduce water consumption.

Two moderate-to-high risks have also been identified in the environmental area related to utilities and water services: energy management and environmental compliance. In response, the Group has implemented various energy efficiency measures and complies with environmental regulations.

Regarding the countries where the Group operates, water stress has been identified as a moderate-to-high risk in Spain, and hazardous materials have been identified as a moderate-to-high risk in the United States.

Regarding environmental compliance, AIRE Group has a Regulatory Compliance Protocol for Crimes Against Natural Resources and the Environment. Through the following provisions included in this document, the Group applies the precautionary principle to prevent harm to individuals and the environment:

- Establish environmental respect as a core principle of the company.
- Avoid discharges, excavations, noise, vibrations, etc., that could cause significant environmental damage, unless such actions are covered by an administrative license.
- Implement a periodic monitoring and control program for the noise generated by the company's operations.
- Maintain a sustainable waste disposal protocol.
- Actively collaborate with the authorities in the event of an environmental inspection.
- Ensure that the main chemical suppliers used in the Group's activities comply with their environmental obligations.
- Encourage the purchase of consumables from environmentally responsible accredited suppliers.
- Promote the use of alternative energy sources that are environmentally friendly.
- Recycling: verify the waste return chain.
- Waste treatment: neutralize any potential hyperchlorination before discharging wastewater.

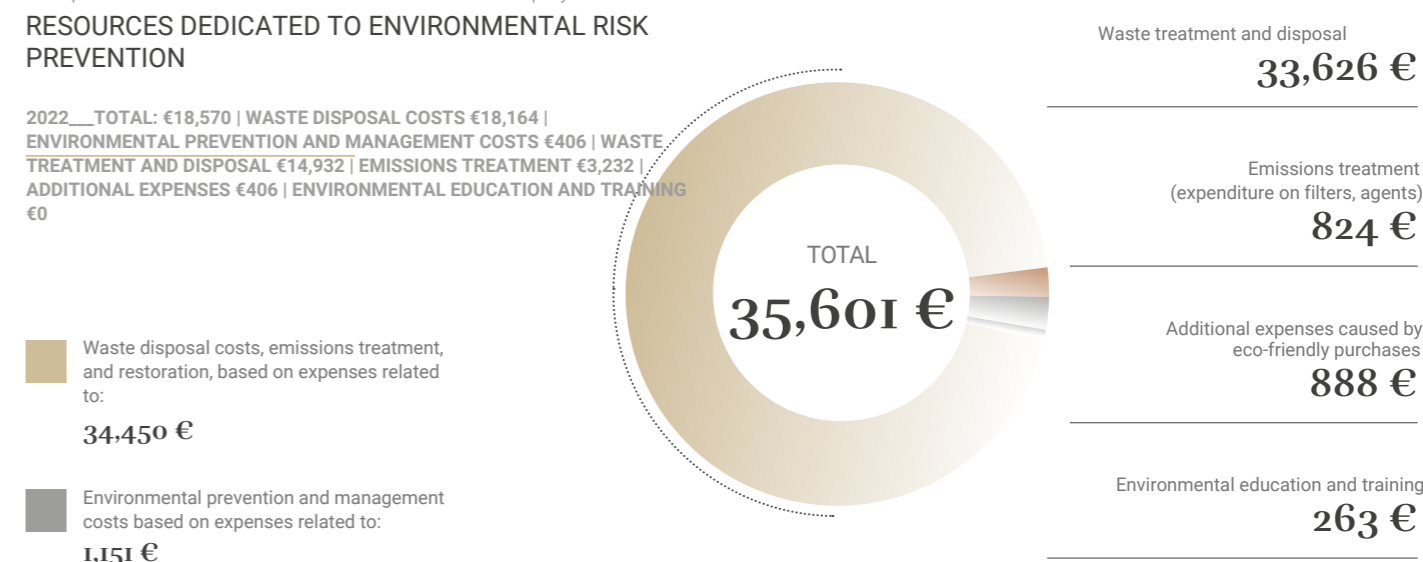
The following risks are managed through this protocol:

- Discharges, excavations, noise production, vibrations, etc., that could cause significant environmental damage or affect a large number of people.
- Pollution that impacts a large number of people due to the use of certain products in the company's facilities.

AIRE Group has not implemented specific measures to prevent and/or address light and noise pollution as it is not considered a material issue for the company.

RESOURCES DEDICATED TO ENVIRONMENTAL RISK PREVENTION

2022__TOTAL: €18,570 | WASTE DISPOSAL COSTS €18,164 | ENVIRONMENTAL PREVENTION AND MANAGEMENT COSTS €406 | WASTE TREATMENT AND DISPOSAL €14,932 | EMISSIONS TREATMENT €3,232 | ADDITIONAL EXPENSES €406 | ENVIRONMENTAL EDUCATION AND TRAINING €0



In the 2023-2024 fiscal year, no legal or regulatory environmental non-compliance has been identified.

*In the previous fiscal year, no legal or regulatory environmental non-compliance was identified either.

The activities of AIRE Group do not generate large amounts of waste, so, to date, a comprehensive control has not been implemented. When waste is generated, it is recycled using standard local methods for plastic, cardboard, and paper containers.

As part of our ESG commitments, recycling and waste management are a priority. Therefore, for the upcoming periods, our goal is to implement a pilot project at our Barcelona center, in collaboration with an authorized waste management company, to ensure the proper and sustainable treatment of the center's waste materials. Through this initiative, we aim to move towards a more responsible operation that aligns with our sustainability goals.

*Currently, AIRE Group does not have formal environmental assessment procedures and/or certifications.

Water Management

Water is an essential resource for providing leisure and wellness services at AIRE Group's various centers, where water usage is predominant. AIRE Group is aware of the importance of optimizing water use and tracks its consumption through monthly bills. Each center employs different methods to record water usage.

In line with the objectives of the 2023-2026 Strategic Plan, throughout this fiscal year, AIRE Group has implemented several initiatives aimed at optimizing water usage:

- Project to adapt facilities at the Barcelona center aimed at reducing current water loss levels and, consequently, minimizing water consumption. The implementation of these improvements is scheduled for the upcoming fiscal year.
- Expansion project at the Tribeca center, which includes a complete renovation of the water area with the goal of significantly reducing water consumption.

Additionally, the company adopts various strategies to neutralize the water it discharges. For the complete draining of pools, the water is neutralized before being released, eliminating any residual chemicals it may contain.

As a key milestone for this fiscal year, AIRE Group has completed its first Water Footprint study across its eight centers, a practice it will continue to develop in the future. This analysis not only provides the company with a more detailed view of the environmental impact of its operations but also lays the foundation for continued efforts to minimize its environmental footprint.

WATER CONSUMPTION 2023-2024 (IN M³, GLOBAL DATA)

2022_ TOTAL: 107,696



*Of the countries in which AIRE Group operates, the only one experiencing water stress is Spain.

*The increase percentage (44.95%) compared to the previous year is linked to the change in methodology implemented for measuring water consumption. In the next fiscal year 2024-2025, a more consistent comparative data will be provided by uniformly applying the same water footprint calculation methodology.

Responsible Consumption

Efficient and Circular Management of Materials and Waste

All AIRE Group centers have an internal protocol for waste management and preventive and reactive maintenance.

This year, the Group has made significant progress in its strategic commitment to responsible consumption and the reduction of harmful products. Through collaboration with ECOLAB, a leading provider of sustainable solutions, products in laundry and cleaning services have been replaced with safer, more environmentally friendly alternatives. This partnership has allowed the incorporation of products that meet high sustainability standards, while also optimizing the Group's processes and contributing to the reduction of its environmental impact.

MATERIAL CONSUMPTION (UNITS OR KG)

REFRIGERANT GASES: 1,455.8 | CHEMICALS: 33,651.6 | BATHROBES: 4,249 | FOOTWEAR: 61,600 | CARDBOARD: 3,006 | PLASTIC: 2,499 | TOWELS: 4,620 | TOOTHBRUSHES: 217,500



Goal Achieved in the 2023-2024 Fiscal Year
Over €100,000 dedicated to eco-certified cleaning and laundry products.

*The increase in material consumption compared to the previous fiscal year is primarily due to an increase in acquisitions aimed at strengthening inventory levels and ensuring operational continuity.

*AIRE Group has not implemented specific measures during this fiscal year to minimize material consumption.

Energy and emisions

Climate change and emisions

Climate change is a global emergency that requires coordinated solutions across all sectors and international cooperation to help countries, businesses, and individuals transition to a low-carbon economy. Mitigating climate change demands limiting and reducing greenhouse gas emissions to levels significantly lower than those currently observed.

In this context, AIRE Group recognizes that every action has an environmental impact. Therefore, it conducts an annual assessment of the operational carbon footprint across its eight centers to prevent, correct, or mitigate potential environmental impacts resulting from its activities, ensuring sustainable and long-term development.

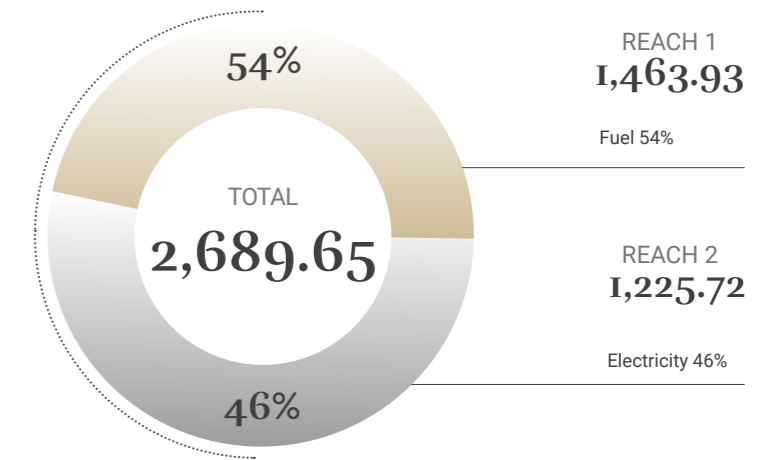
Efforts to reduce greenhouse gas emissions are focused on calculating the carbon footprint and implementing actions aimed at reducing it. As part of its strategic plan, the Group is committed to lowering CO2 emissions by integrating renewable energy into its workplaces wherever feasible. The goal for the next fiscal year is to extend this initiative to all operational and service centers in Spain.

GREENHOUSE GAS EMISSIONS (TCO₂EQ) 2023-2024*

2022__TOTAL 2,415,.5 | REACH 1 1.,37,.9 | REACH 2 1,287.16

CORPORATE CARBON FOOTPRINT BY SOURCE (% TCO₂EQ) 2023-2024*

2022__REACH 1 47.09% | REACH 2 52.91%



*The carbon footprint calculation includes all eight centers.
 *The increase in Scope 1 greenhouse gas emissions compared to the previous fiscal year is primarily attributed to higher fuel consumption, driven by increased operational activity and associated energy demands.
 *Refrigerant gas consumption has been excluded from the Carbon Footprint Study, as it is not considered significant.

2023-2026 Strategic Objective

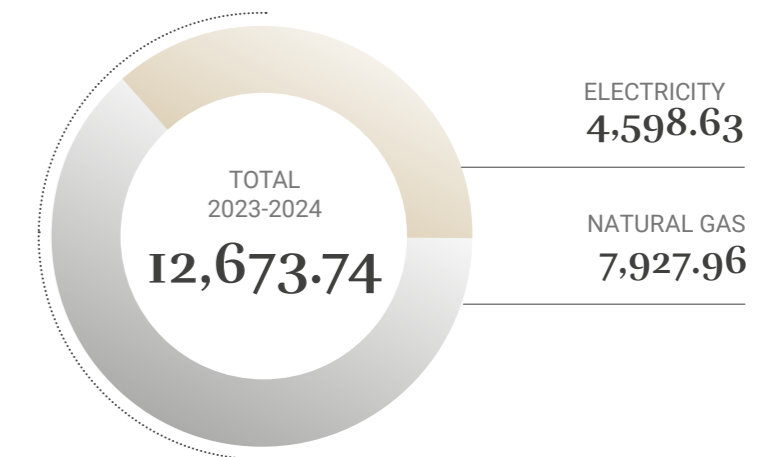
AIRE Group is committed to continuously reducing greenhouse gas emissions annually. This goal will be primarily achieved through the use of renewable energy and improvements in the energy efficiency of its facilities.

Energy

AIRE Group is committed to enhancing the energy efficiency of its existing centers whenever possible, as well as designing future locations with energy efficiency criteria.

ENERGY CONSUMPTION BY SOURCE (MWH)

2022__TOTAL 10,395.27 | ELECTRICITY 4,420.14 | NATURAL GAS 5,975.13



* AIRE Group has not implemented specific measures during this fiscal year to adapt to the consequences of climate change and/or to preserve or restore biodiversity.
 * AIRE Group has not implemented specific measures during this fiscal year to improve its energy efficiency. The goal for the coming years is to operate with renewable energy across all of the Group's centers in Spain.
 * The increase in energy consumption compared to the previous fiscal year is primarily due to higher natural gas usage, driven by the company's increased operational and production needs.



We Care for People

AIRE Group is committed to stable, high-quality employment, as reflected in the workforce data included in this chapter. This section also outlines the Group's best practices in occupational health and safety, professional training and development, work-life balance, equality, and diversity.

One of the three core pillars of AIRE Group's Sustainability Strategy focuses on caring for people. This commitment includes the following objectives:

- Promote and ensure an environment that supports the overall well-being of all individuals within AIRE Group. This involves protecting equality, respect, and diversity within the workforce, providing safe and healthy working conditions, and cultivating a positive work environment that encourages collaboration, effective communication, and work-life balance.
- Provide employees with opportunities for growth and professional development, aiming to enhance their individual skills and abilities while recognizing their personal value.

These core principles guide the management of human resources at AIRE Group. The company constantly strives to achieve optimal levels of job satisfaction and happiness, which in turn helps attract and retain the best talent available. Additionally, the Group is strongly committed to training and professional development, as well as promoting solid and healthy labor relations.

Among all the risks associated with AIRE Group in the realm of people management, health and safety stands out. It is important to note that the company operates in countries with relatively high rates of both fatal and non-fatal work injuries per 100,000 workers. By country, the health and safety risk is considered high in the United States and moderate to high in the United Kingdom.

To address this risk, the Group follows its Occupational Risk Prevention Plan, updated in 2022. All countries have external prevention services or internal health and safety committees that work to mitigate risks and continuously improve working conditions.

Another key policy in the realm of people management is the Equality Plan, which has been approved at several centers in Spain.

Product quality and safety is a moderate to high risk in public services and water services. In this regard, the Group ensures product quality and safety at all times.

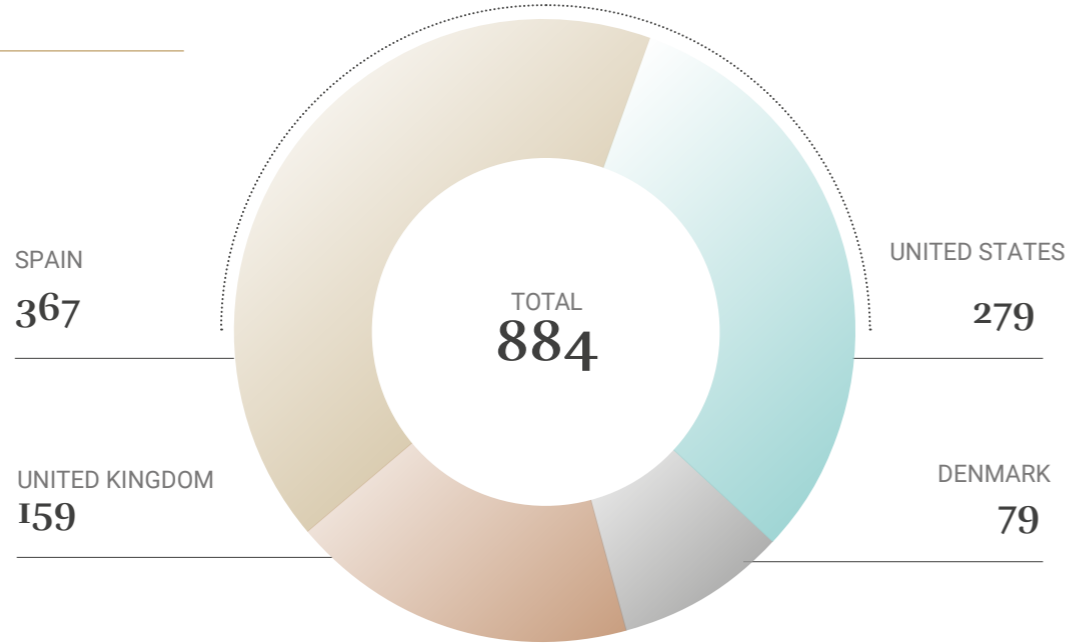


Employment

AIRE Group is committed to labor stability and quality. Proof of this is that in Spain, more than 96% of the workforce has permanent contracts, and over 68% of the workforce is women. Regarding the generational composition, it is a diverse team, with 36% under 30 years old, 53% between 30 and 50 years old, and 11% over 50 years old.

NUMBER OF EMPLOYEES BY COUNTRY
(AS OF THE END OF FISCAL YEAR 2023-2024)

2022__TOTAL: 849 | SPAIN 350 | UNITED KINGDOM 147 | UNITED STATES 264 | DENMARK 88

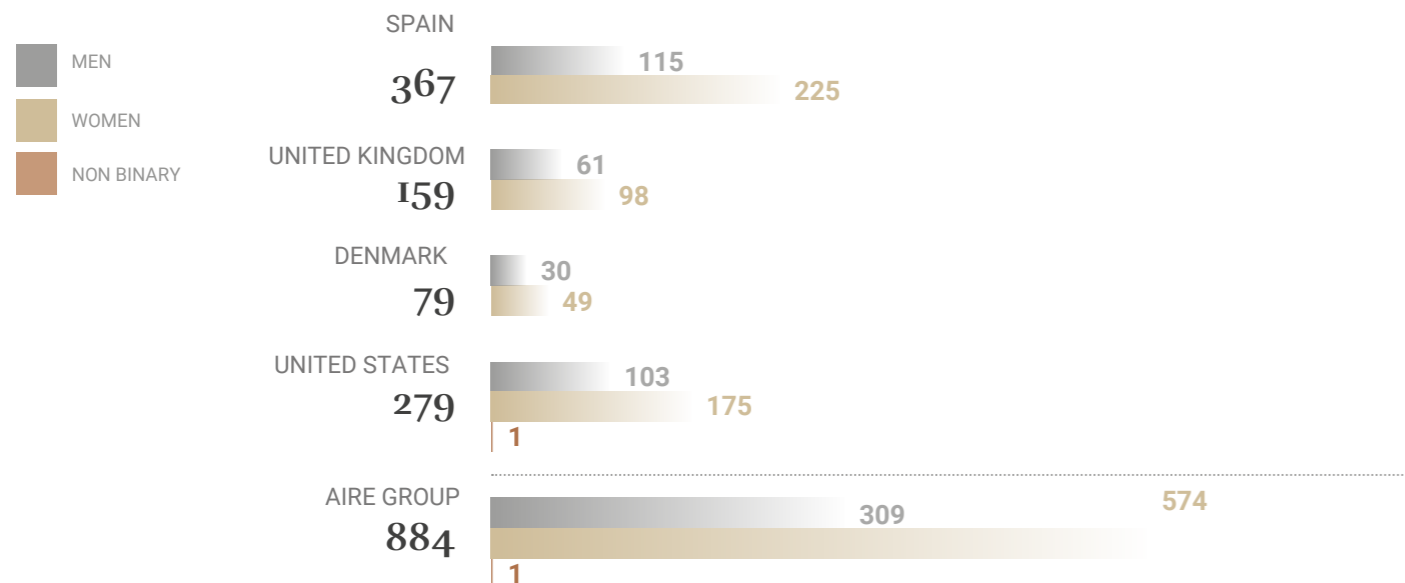


*La variación en el número de empleados en Dinamarca está relacionada con ajustes operativos realizados en el país, en línea con las necesidades y objetivos estratégicos del Grupo.

Gender Distribution

NUMBER OF EMPLOYEES BY GENDER/COUNTRY (AS OF THE END OF FISCAL YEAR 2023-2024)

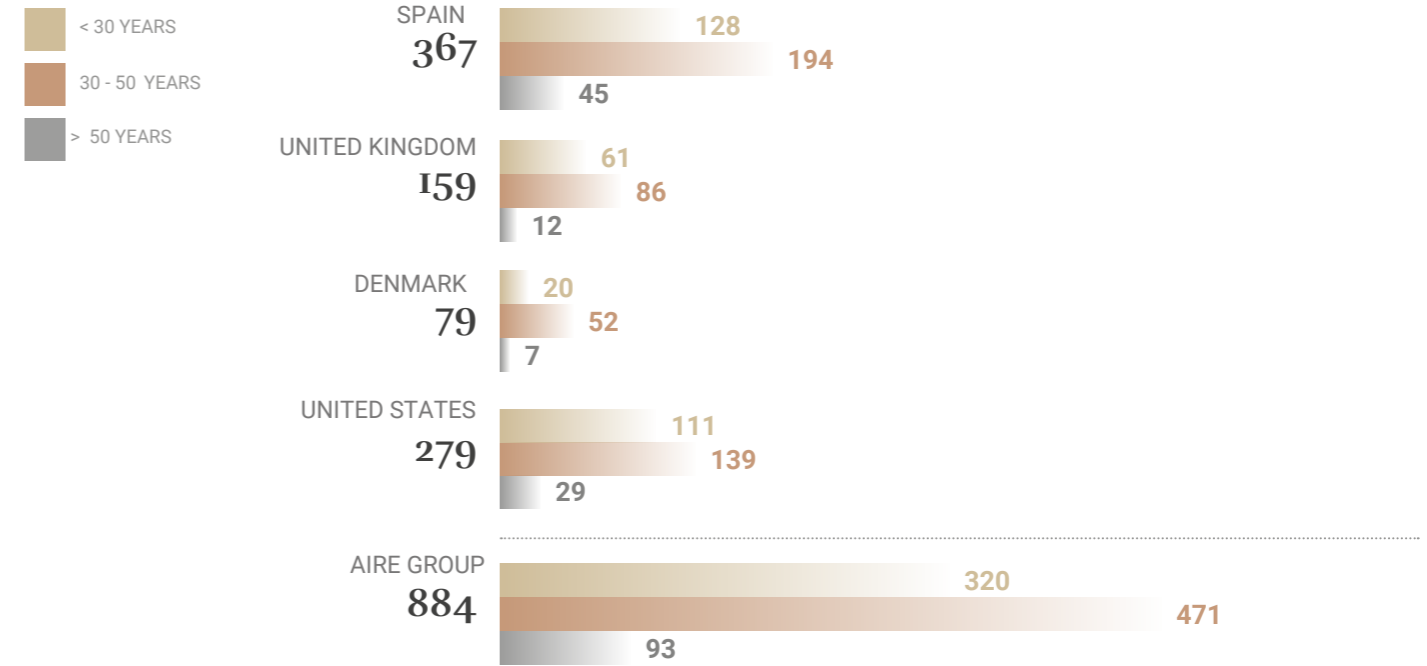
2022 AIRE GROUP: MEN 303, WOMEN 546 | SPAIN: MEN 115, WOMEN 235 | UNITED KINGDOM: MEN 61, WOMEN 147 | DENMARK: MEN 33, WOMEN 55 | UNITED STATES: MEN 94, WOMEN 170



Age Range Distribution

DISTRIBUCIÓN DE LA PLANTILLA POR RANGO DE EDAD/PAÍS
(A CIERRE DEL AÑO FISCAL 2023-2024)

2022__AIRE GRUP (< 30) 289 (30-50) 511 (>50) 49 | SPAIN(< 30) 140 (30-50) 177 (>50) 33 | UNITED KINGDOM (< 30) 69 (30-50) 67 (>50) 11 | DENMARK(< 30) 34 (30-50) 49 (>50) 5 | UNITED STATES(< 30) 46 (30-50) 218 (>50) 0



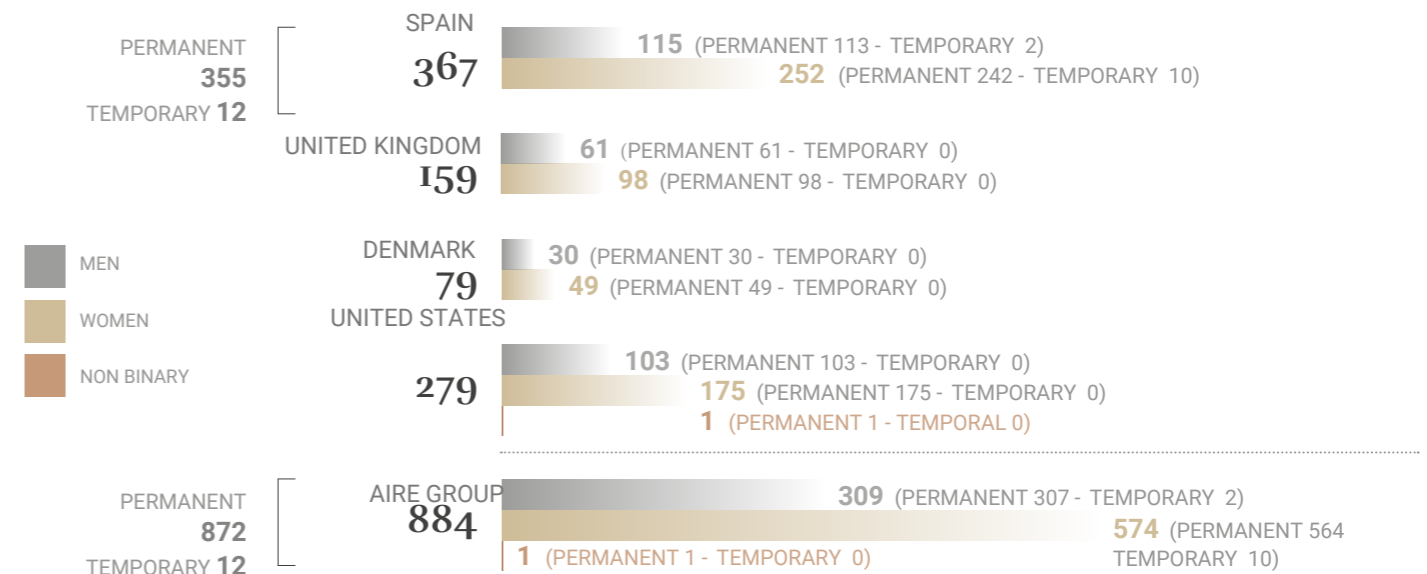
*The variations in the age distribution are due to the natural evolution of the workforce, based on operational needs and the conditions of the fiscal year.

Contract Type Distribution by Gender

TOTAL NUMBER AND DISTRIBUTION OF CONTRACT TYPES

BY GENDER/COUNTRY (AT THE END OF THE FISCAL YEAR)

2022—AIRE GROUP: PERMANENT 830, TEMPORARY 19 | SPAIN: PERMANENT 331, TEMPORARY 19 | UNITED KINGDOM: PERMANENT 147, TEMPORARY 0 | DENMARK: PERMANENT 88, TEMPORARY 0 | UNITED STATES: PERMANENT 264, TEMPORARY 0

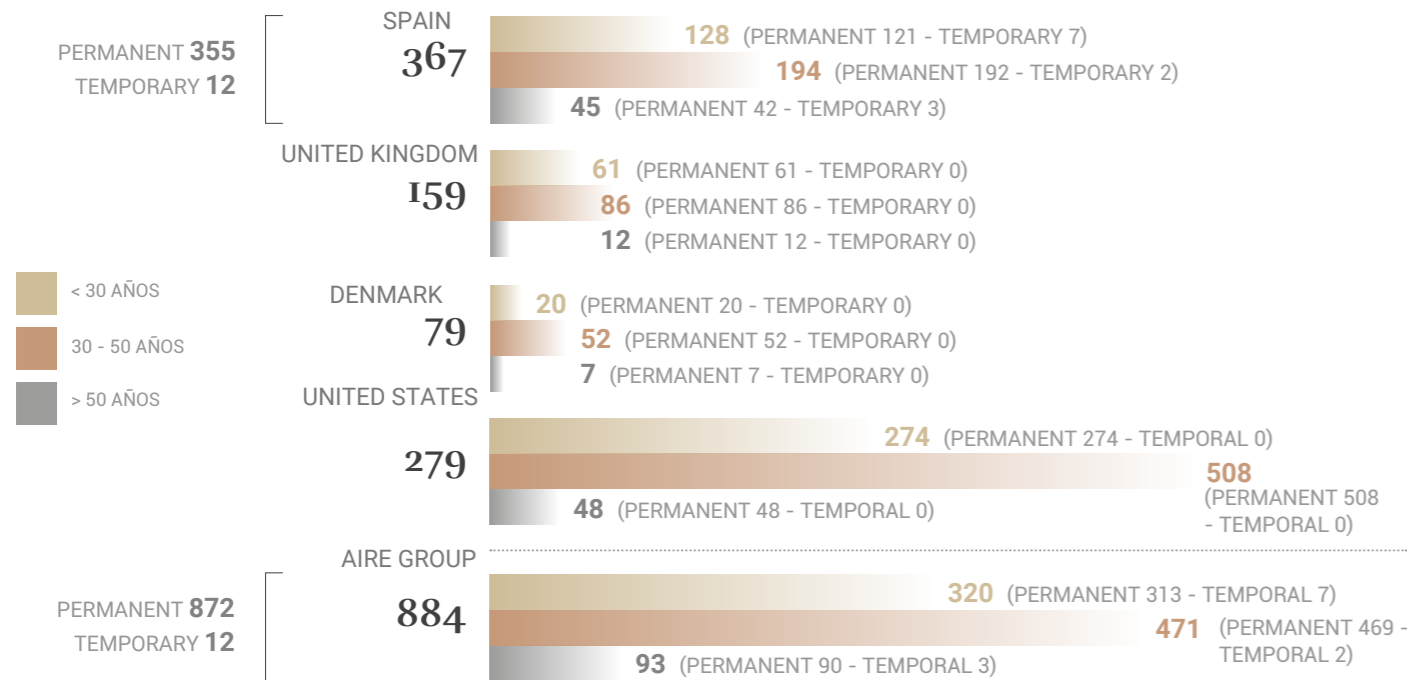


Distribution by Employment Type and Age

TOTAL NUMBER AND DISTRIBUTION OF CONTRACT TYPES BY

AGE/COUNTRY (AS OF FISCAL YEAR-END 2023-2024)

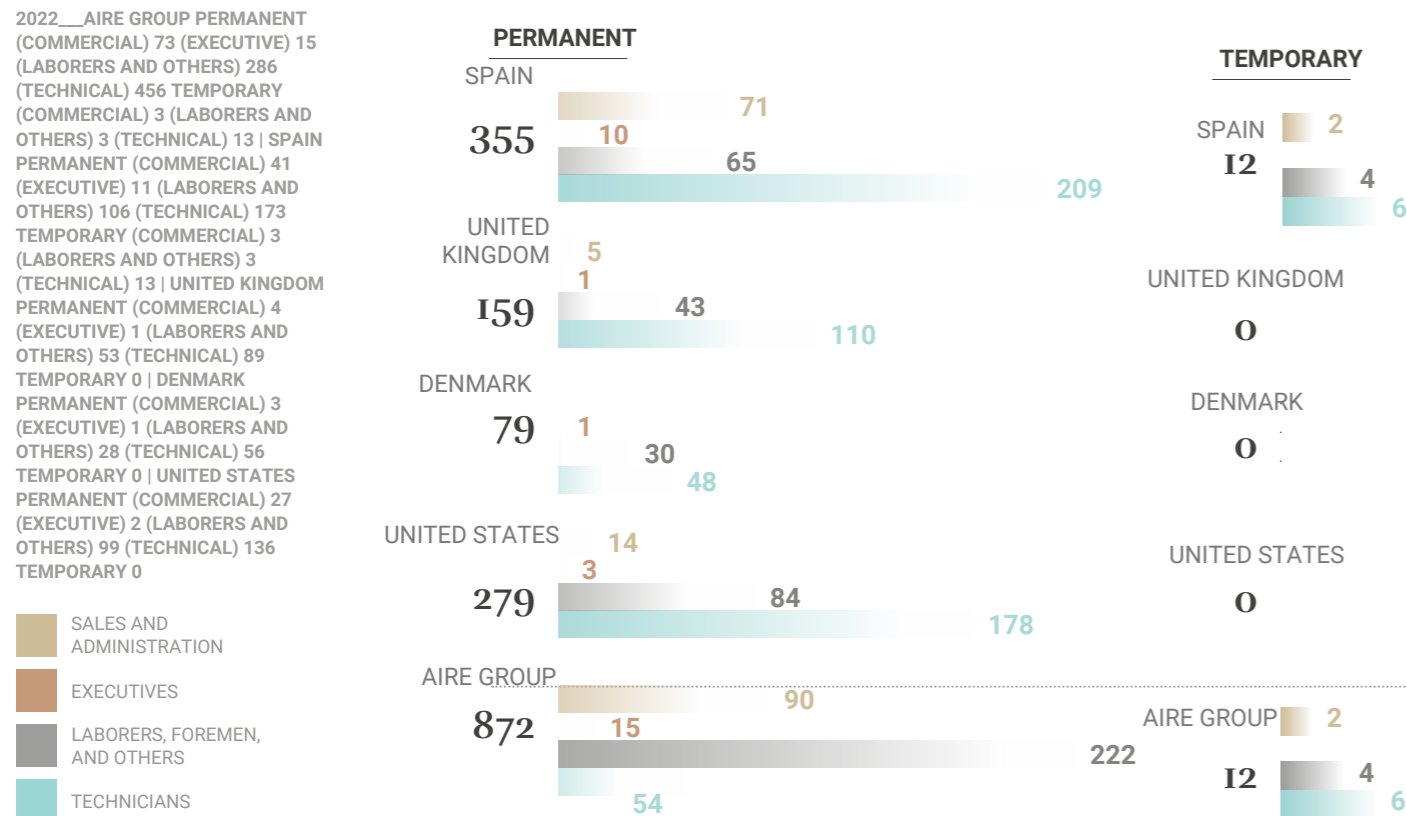
AIRE GROUP PERMANENT (<30) 274 (30-50) 508 (>50) 48 TEMPORARY (<30) 15 (30-50) 3 (>50) 1 | SPAIN PERMANENT (<30) 125 (30-50) 174 (>50) 33 TEMPORARY (<30) 15 (30-50) 3 (>50) 11 | UNITED KINGDOM PERMANENT (<30) 69 (30-50) 67 (>50) 11 TEMPORARY 0 | DENMARK PERMANENT (<30) 34 (30-50) 49 (>50) 5 TEMPORARY 0 | UNITED STATES PERMANENT (<30) 46 (30-50) 218 (>50) 0 TEMPORARY 0



Distribution by Employment Type and Job Category

Employment Type by Job Category/Country (At the Close of Fiscal Year 23-24)

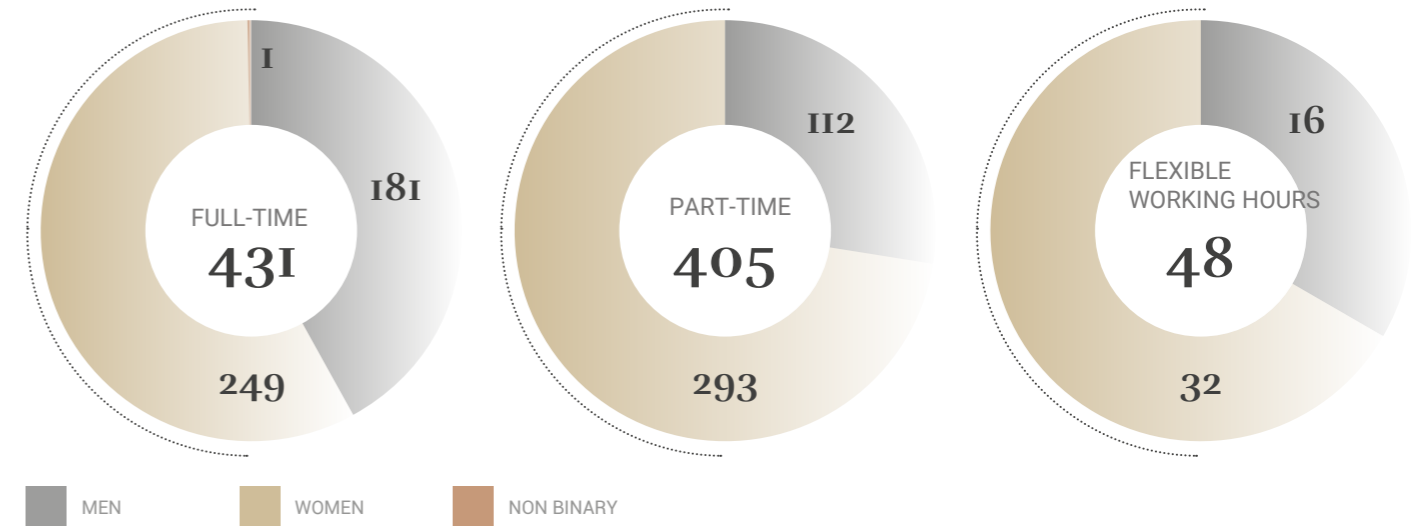
*The variations in the distribution by contract type reflect the dynamics of workforce management during the fiscal year, adjusting to operational needs and the specific labor market conditions in each region.



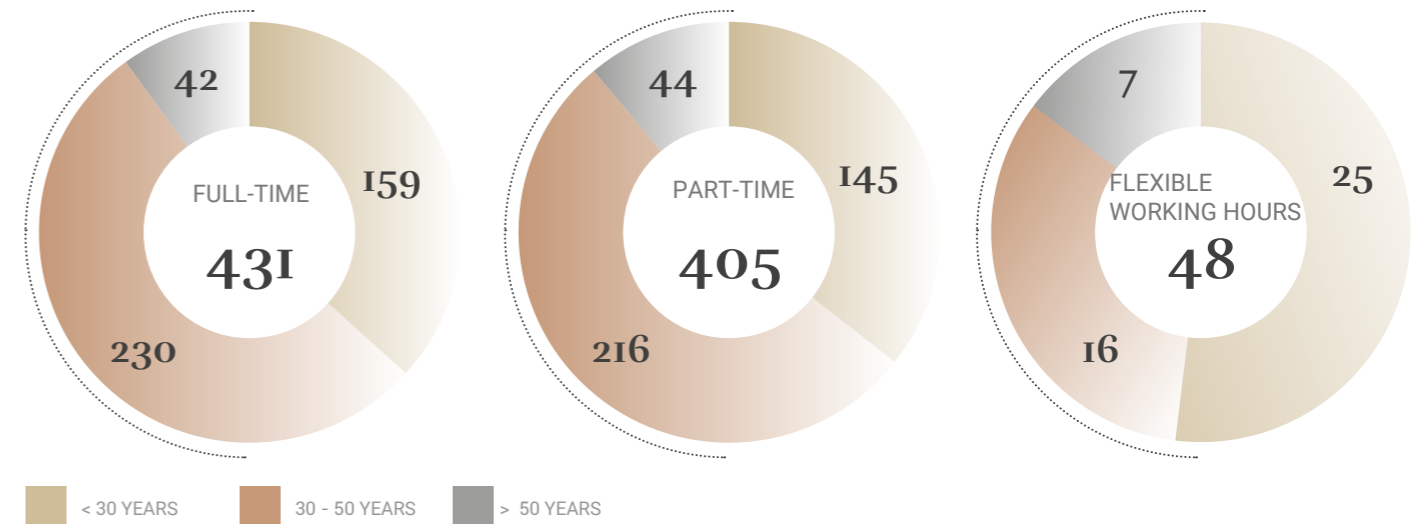
Distribution by Work Schedule Type

*The following indicators are not detailed in a comparative manner due to the lack of consolidated information from the previous fiscal year. These variations will be included in the next fiscal year 2024-2025.

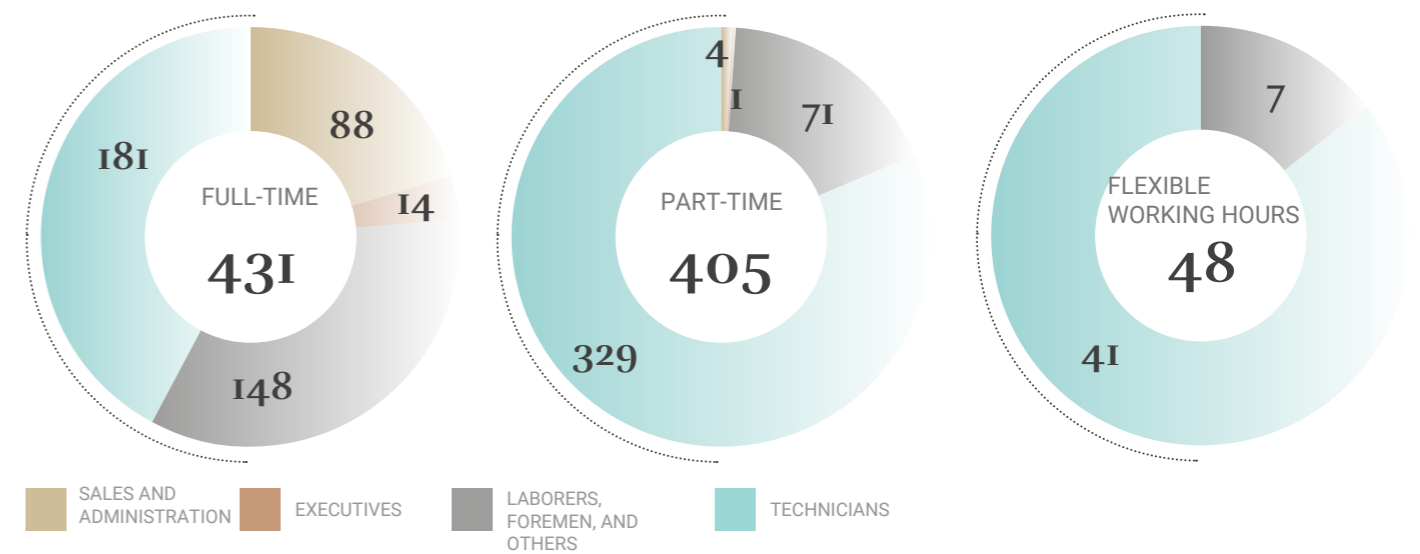
WORK SCHEDULE TYPE BY GENDER IN SPAIN (AS OF FISCAL YEAR-END 2023-2024)



TYPE OF WORKING HOURS BY AGE GROUP (AS OF THE END OF FISCAL YEAR 2023-2024)



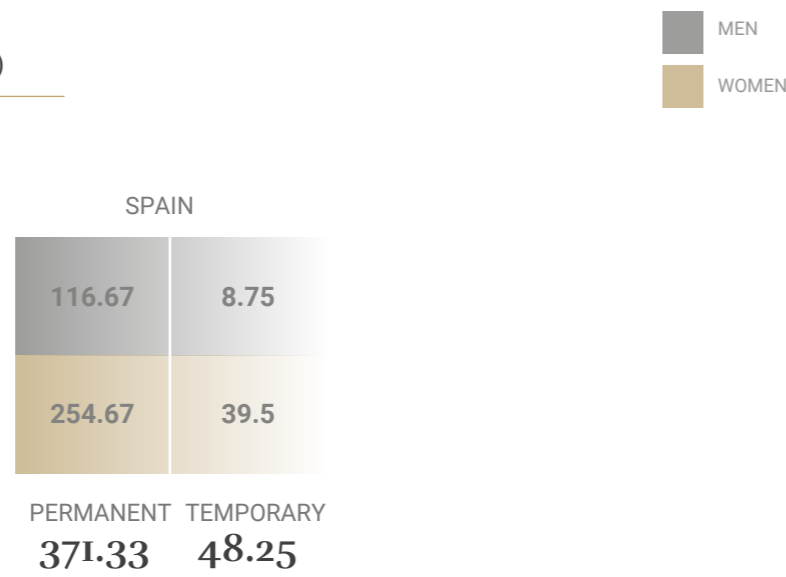
TYPE OF WORKING HOURS BY PROFESSIONAL CATEGORY IN SPAIN (AS OF THE END OF FISCAL YEAR 2023-2024)



Average Contract Type by Gender

CONTRACT TYPE BY GENDER/COUNTRY
(AVERAGE FROM JULY 2023 TO JUNE 2024)

2022__PERMANENT MALE 106.83 FEMALE 213.75 | TEMPORARY MALE 3.42 FEMALE 14.85 | TOTAL PERMANENT 320.58 TEMPORARY 18.17



In Spain, 95% of AIRE Group's workforce holds a permanent contract and 67% of the workforce are women.

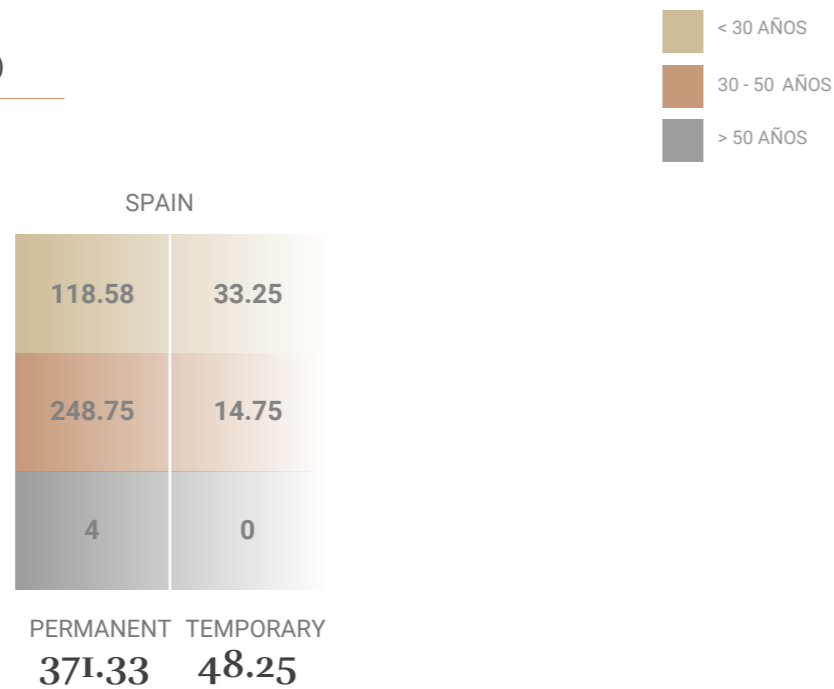
*All employees in the United Kingdom, Denmark, and the United States are under permanent contracts; therefore, the total calculation accurately represents the average contract type data at the end of the fiscal year.

*The observed variations in the average distribution of permanent and temporary contracts reflect adjustments in workforce composition, aligned with operational needs and labor market dynamics during the current fiscal year.

Average Contract Type by Age

CONTRACT TYPE BY AGE/COUNTRY
(AVERAGE FROM JULY 2023 TO JUNE 2024)

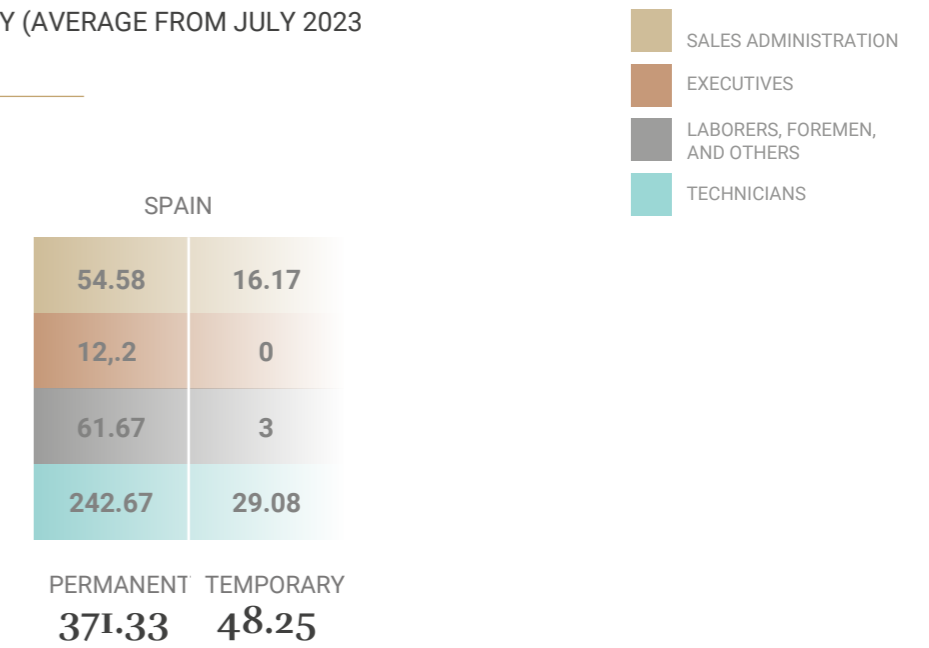
2022__PERMANENT (< 30) 111.83 (30-50) 174.42 (>50) 34.33 | TEMPORARY (< 30) 10.25 (30-50) 7.42 (>50) 0, | TOTAL IPERMANENT 32



AVERAGE CONTRACT TYPE BY CATEGORY

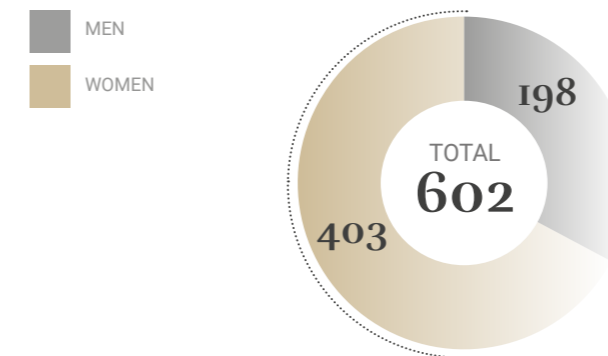
CONTRACT TYPE BY CATEGORY/COUNTRY (AVERAGE FROM JULY 2023 TO JUNE 2024)

2022__PERMANENT (SALES) 43.17 (EXECUTIVES) 9.67 (LABORERS AND OTHERS) 61.25 (TECHNICIANS) 206.5 | TEMPORARY (SALES) 4.75 (EXECUTIVES) 0 (LABORERS AND OTHERS) 3.5 (TECHNICIANS) 9.92 | TOTAL PERMANENT 320.58 TEMPORARY 18,7

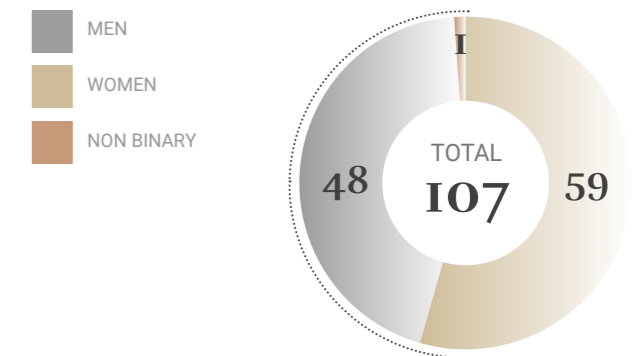


Other Data

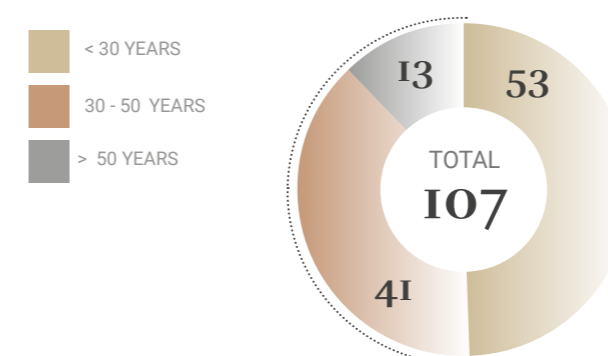
NEW HIRES
(AT THE END OF THE 2023-2024 FISCAL YEAR)



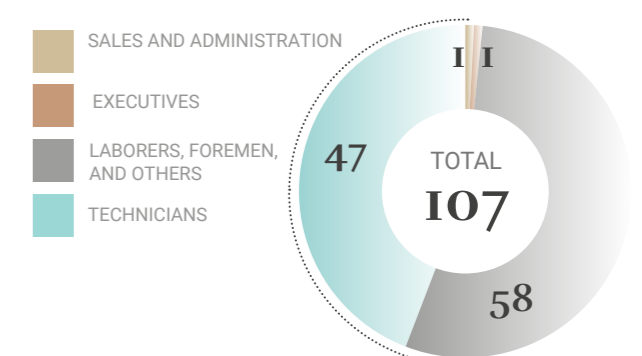
NUMBER OF TERMINATIONS BY GENDER (AT THE END OF THE 2023-2024 FISCAL YEAR)



NUMBER OF TERMINATIONS BY AGE
(AT THE END OF THE 2023-2024 FISCAL YEAR)



NUMBER OF TERMINATIONS BY JOB CATEGORY (AT THE END OF THE 2023-2024 FISCAL YEAR)



*The variations in new hires and terminations reflect workforce adjustments made during the fiscal year, based on business needs and activity developments.

*Comparative data is not provided due to the lack of consolidated information for the 2022-2023 fiscal year. These indicators will be developed in the next fiscal year (2024-2025).

Compensation

Members of AIRE Group's Management Committee receive a fixed compensation based on market values, along with a variable remuneration tied to annual objectives. Additionally, they are granted long-term incentives based on various financial and operational indicators.

On the other hand, the fixed salaries for operational staff are determined through internal salary tables, ensuring total equality regardless of individual personal circumstances.

Currently, the variable compensation for executives is based on financial indicators, specifically EBITDA. However, for other management positions outside the Management Committee, variable compensation is also linked to the level and quality of service provided. This approach incentivizes and recognizes their performance based on their contribution to achieving established service objectives.

Operational staff receive additional compensation based on other variable factors, such as holiday shifts, night shifts, and overtime hours. These elements are considered in their remuneration to fairly acknowledge work performed outside regular hours and under special conditions. This ensures fair and appropriate compensation for operational roles, taking into account the specific circumstances and requirements of their work.

The company complies with the legal regulations of each country regarding termination or severance payments.

Compensation Determination Process

Salaries for corporate positions and managerial-level roles (for operational staff) are established through internal competitiveness studies and various salary surveys. These analyses help assess and compare the compensation offered by other companies in the labor market. This approach ensures that AIRE Group's salaries remain competitive and aligned with industry standards, enabling the company to attract and retain highly qualified talent.

AVERAGE SALARY BY GENDER AND AGE RANGE (FISCAL YEAR 2023-2024) *

	< 30 YEARS	30 - 50 YEARS	> 50 YEARS
MEN	21,556.2 €	25,824.8 €	30,161.5 €
WOMEN	19,311.6 €	17,354.7 €	21,806.4 €
NON BINARY			24,369.82 €
TOTAL	24,804 €	20,393.4 €	24,369.82 €

*The data in this table reflects employees' actual working hours and excludes members of the Executive Team. 48% of the analyzed workforce is employed on a part-time basis.

AVERAGE COMPENSATION BY GENDER

	AVERAGE COMPENSATION	PAY GAP %
MEN	18,332.55 €	
WOMEN	19,253.36 €	
TOTAL	31,997.40 €	24.89%

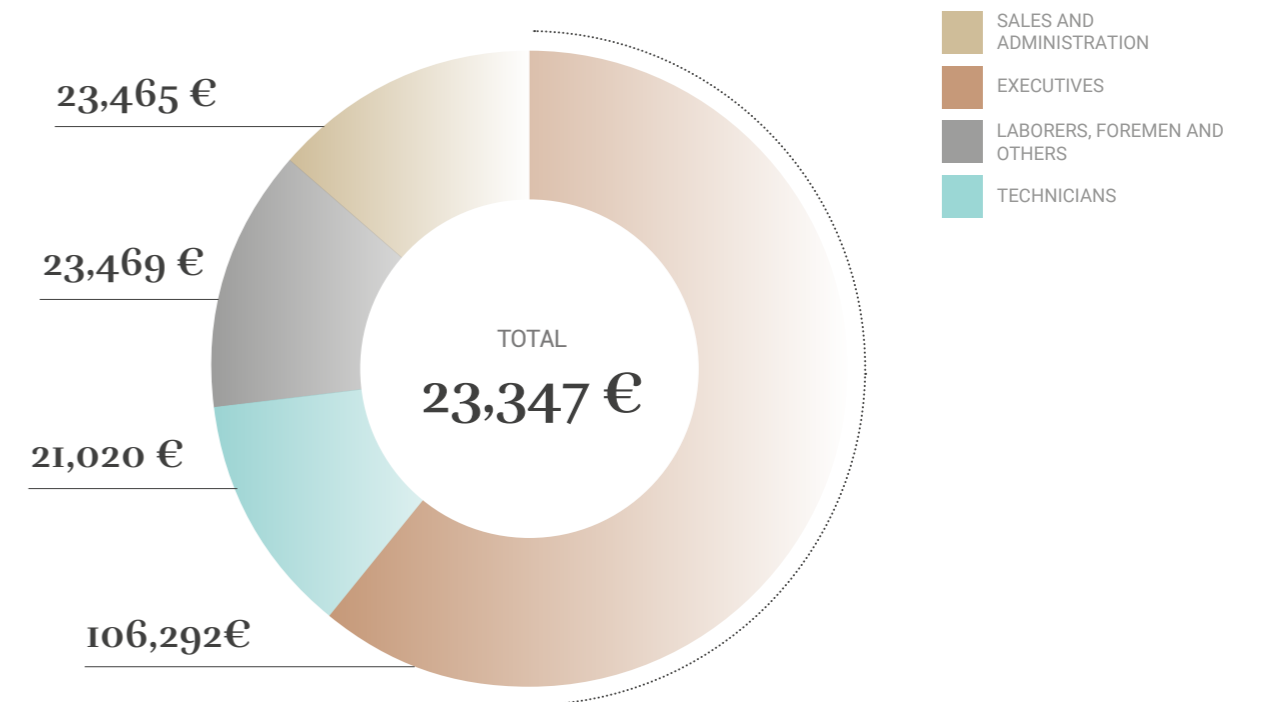
The pay gap refers to absolute numbers, not relative ones. The compensation for the majority of AIRE Group's workforce is determined by salary tables, which do not discriminate based on gender or any other factor.

EXECUTIVE TEAM COMPENSATION

	AVERAGE FIXED	AV. BONUS	AV. GROSS
MEN	ND	ND	ND
WOMEN	ND	ND	ND
GENERAL AVERAGE	90,842 €	19,84 €	159,458 €

The information regarding the annual average is not broken down by gender, as doing so would compromise the confidentiality of individual data. Globally, the total compensation for the Executive Management amounts to €982,591 (€924,815 in 2023), while the compensation for the board members is €154,767 (€81,693 in 2023). The number of Executive Management members is 9, with 7 men and 2 women. The number of board members is 4 men.

AVERAGE TOTAL SALARY BY PROFESSIONAL CATEGORY (FISCAL YEAR 2023-2024)



No se presentan todos los datos comparativos relacionados con las remuneraciones por falta de cálculo consolidado en el anterior ejercicio. Para el presente ejercicio, se ha establecido una metodología uniforme que permitirá ofrecer información comparable en futuros reportes.

We Promote Health, Safety, and Well-being of People

Occupational Health and Safety

AIRE Group values people as its greatest asset. Therefore, the Group aims to ensure workplace safety and well-being through its Occupational Risk Prevention Plan, updated in 2022.

In the AIRE Group companies established in Spain, ASPY collaborates to ensure compliance with laws related to occupational risk prevention, workplace safety, and health surveillance in all centers. With its expertise and knowledge in managing safety and health in the workplace, ASPY evaluates risks and proposes corrective measures.

ASPY is also responsible for workers' health surveillance, conducting periodic medical exams and providing specialized medical attention in case of workplace injuries or illnesses. Thanks to the collaboration with ASPY, the organization fulfills its legal responsibilities regarding workplace safety and creates a safe and healthy working environment for all employees.

Every year, occupational risk prevention assessments are conducted in all centers and workplaces. These assessments detail functions and potential occupational risks with the goal of preventing them. Employee safety is prioritized, appropriate preventive measures are taken, and the information is updated annually to create a safe and healthy work environment.

In the event of a workplace accident, AIRE Group conducts an investigation to determine its causes and circumstances. The affected individual then visits the mutual insurance provider for the necessary medical examination and care. Additionally, employees are informed of the potential risks associated with their positions, and preventive measures are reviewed to ensure safety in their daily work. All of this is documented in an electronic declaration of workplace accidents (DELTA) to ensure proper management and recording of workplace accidents.

In all countries where AIRE Group operates, legal requirements for occupational health and safety are met. Moreover, in some countries, AIRE Group has formal employee-employer health and safety committees. In Spain, there is a Health and Safety Committee in Barcelona, consisting of five members, one of whom is the workplace risk prevention delegate.

The following protocols are currently in place::

- Disinfection Protocol
- Maintenance Protocol
- Laundry Protocol
- Cleaning Protocols

During the 2023-2024 fiscal year, AIRE Group has provided 1,443 hours of health and safety training. During this period, 35 workplace injuries were reported, with the main types being superficial wounds, sprains of upper and lower limbs, and strains of upper and lower limbs. Of the total accidents, 20 occurred in Spain, 5 in the United Kingdom, and 10 in the United States, with 25 affecting women and 10 affecting men.

Additionally, 83,381 hours of absenteeism were recorded among all employees of the Group, with no occupational diseases reported. In Spain, of the 75,699 hours of absenteeism recorded, 5,442 hours (4,912 in 2022) were due to workplace accidents.

*The 10.8% increase in absenteeism hours due to workplace accidents in Spain is primarily due to a longer average duration of sick leaves recorded during the fiscal year.

ACCIDENT FREQUENCY INDICATORS IN SPAIN

2022__FREQUENCY MEN 45.61 WOMEN 55.85 | SEVERITY MEN 2.62 WOMEN 0.8



FREQUENCY RATE	SEVERITY RATE
37.62	0.95
27.95	0.83

¹ Law 31/1995, of November 8, on Occupational Risk Prevention.

*Variations in health and safety training hours reflect adjustments in the planning and execution of training activities during the fiscal year.
**Variations in accident indicators reflect the evolution of working conditions and efforts to improve prevention and response to incidents.



Customer Health and Safety

AIRE Group is committed to providing a safe and healthy environment for all its customers. In fact, it is governed by its Compliance Protocol against Public Health Crimes and Drug-Related Offenses.

This protocol establishes the following principles regarding the company:

- It will conduct its activities with respect for every individual's right to public health.
- It will not use harmful substances or dangerous products in its ordinary operations.
- It will comply with the administrative requirements set forth in its business license.
- It will establish internal verification protocols for the proper condition of facilities and water, which will include periodic verification by external certification companies of both water and the products used.

- The sale of products (creams, lotions, gels...) will be carried out in compliance with all required authorizations by law and the necessary compliance documents.

According to this policy, the risks to which AIRE Group is exposed in this area are as follows:

- The manufacturing, trade, or supply of substances harmful to health or chemical products that may cause harm to health.
- The dispensing or supply of products without fulfilling the formalities required by law.
- The manufacturing, importing or exporting, supply, marketing, or storage of medical products that lack the required compliance documents or are damaged, expired, or do not meet the technical requirements regarding their composition, stability, and effectiveness, thus posing a risk to human life or health.

Additionally, it should be considered that each person brings a unique life experience that may affect their comfort level when receiving a massage.

In some countries, such as the United States, therapists have received specific training directed at survivors of sexual trauma, and AIRE Group has partnered with organizations like the Rape, Abuse and Incest National Network (RAINN) to develop responsible and compassionate practices for this group.

There are no claims that have resulted in penalties or reprimands. There may be business-related complaints about service quality, which are handled and evaluated individually and incorporated into quality control processes for service improvement.

*Currently, AIRE Group does not have a specific register to quantify the number of internal complaints.



We promote training and professional growth

AIRE Group is committed to the continuous development of its workforce and to complying with relevant laws and regulations. The Group recognizes that training is a key component for both individual and organizational growth and actively works to ensure its training policies and programs are aligned with best practices and the evolving needs of its team.

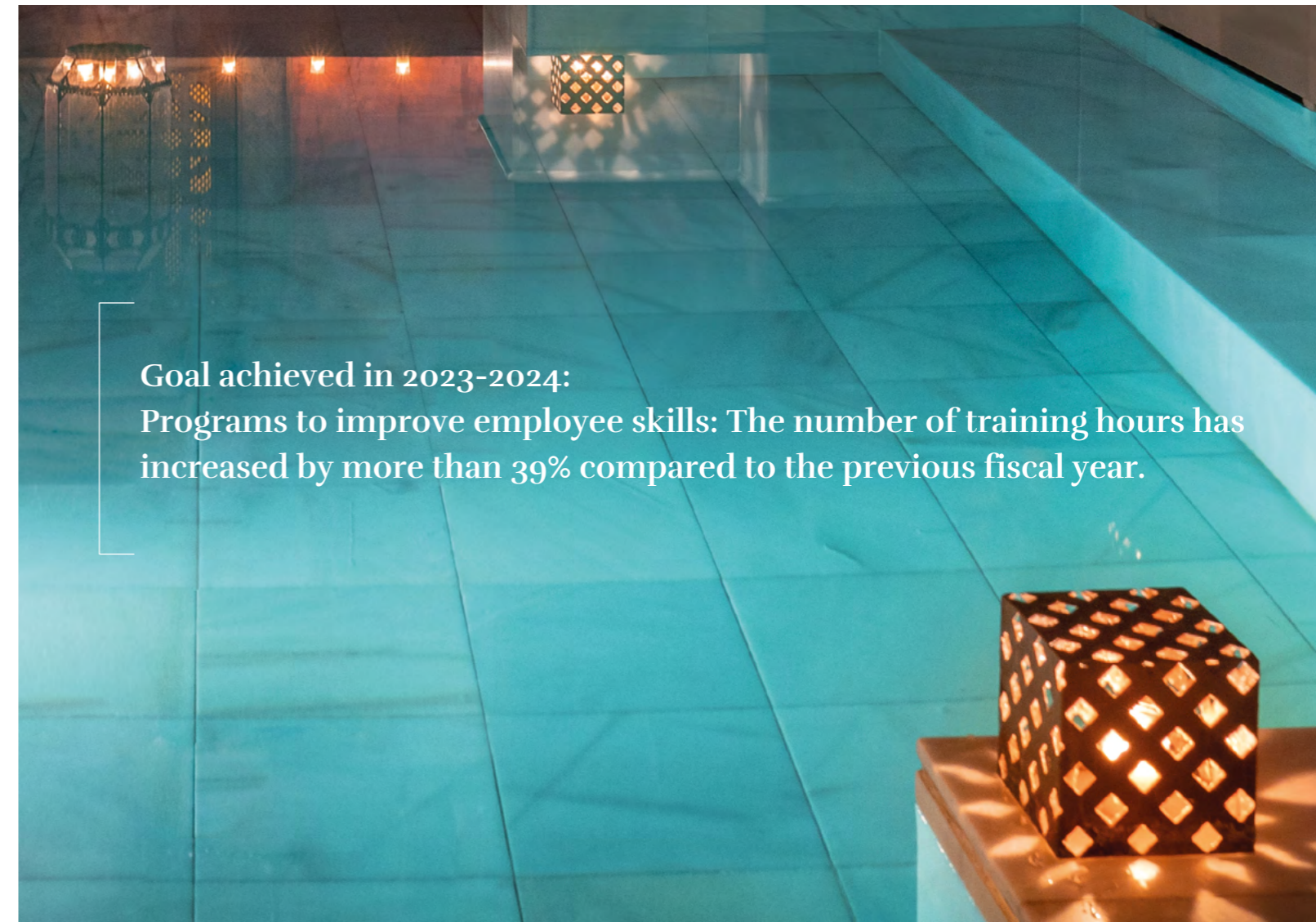
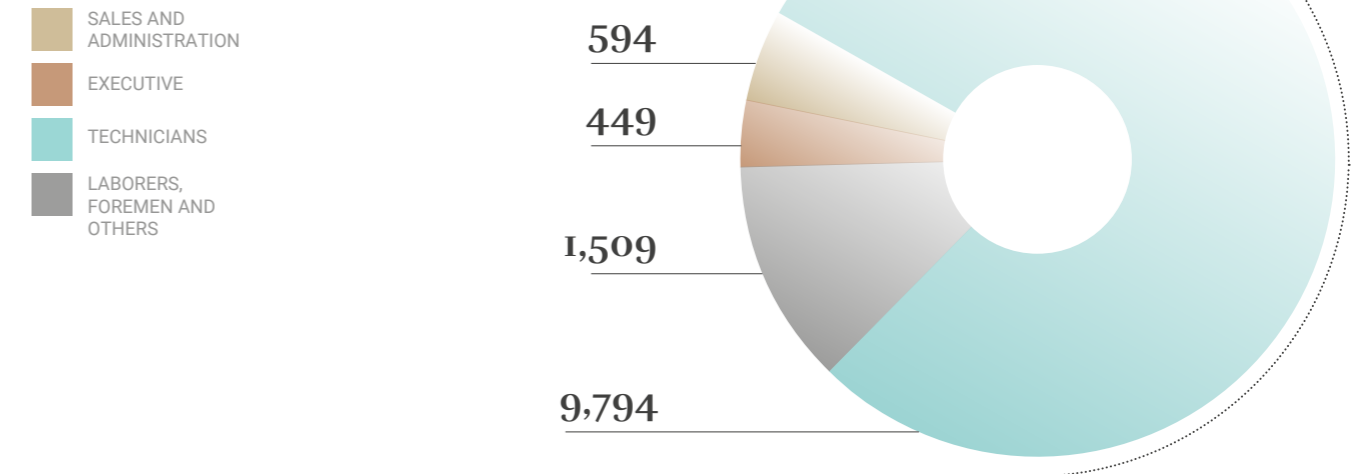
Therefore, during this period, it has implemented various initiatives in line with its strategic people goals:

- Launch of the Performance Appraisal Program. This initiative, which during this fiscal year was developed as a pilot project with the Management team, will be rolled out next year for the entire workforce.
- Launch of the Young Talent Program, focused on identifying, attracting, and training future leaders in the hospitality and tourism industry. This program has started by recruiting three trainees from Universities and Master's Programs specializing in Hospitality, in collaboration with ICEX (Spanish Institute for Foreign Trade). The selected young talents participate in an international rotation program at centers in Spain and the United States. The main objective of this program is to nurture the leadership pipeline within AIRE Group, ensuring that these young talents become future leaders who can manage the complexities of the industry on a global scale.
- Implementation of the new Online Training Platform, offering free and unlimited access for all employees to the full range of LinkedIn Learning courses, including materials in diverse areas, regardless of their professional relevance to each employee.
- Creation of training content on sustainability specifically designed to meet the needs and goals of the Group. This program has been custom-developed for the organization, ensuring that training initiatives are aligned with its strategic goals for sustainable growth.

AIRE Group promotes professional development through its new online training platform and customized sustainability content.

TRAINING HOURS BY PROFESSIONAL CATEGORY (AS OF THE END OF THE FISCAL YEAR 2023-2024)

2022__EXECUTIVES 174 | COMMERCIAL 543 | TECHNICIANS 7,781 | LABORERS AND OTHERS 335 | TOTAL 8,833



Goal achieved in 2023-2024:
Programs to improve employee skills: The number of training hours has increased by more than 39% compared to the previous fiscal year.

*The increase in training hours compared to the previous fiscal year reflects the various initiatives launched by AIRE Group to ensure the proper professional development of its employees and meet its strategic objectives in the people domain.

We promote work-life balance

AIRE Group has implemented a series of measures aimed at promoting work-life balance and fostering shared responsibility between both parents. These measures, adapted to the specific needs of the workforce in different areas of the company, include the two areas outlined below.

Operational Area:

In the operational area, rotating shifts are applied based on the needs of the center and its occupancy. These shifts operate seven days a week, including holidays, allowing employees greater flexibility to plan their time and attend to family responsibilities.

In the U.S. division, the diverse needs of employees are recognized. Some groups have part-time fixed schedules, which facilitates balancing with other jobs or family responsibilities and promotes an equitable distribution of such responsibilities between both parents.

Office:

- Flexible office hours from Monday to Friday allow employees to adapt their work hours according to their family and personal needs.
- Additionally, a teleworking policy has been established, allowing part of the workforce to work remotely (2 days per week), depending on the nature of their work, further facilitating the balance between work and family life.

Other integrated measures include:

- Legal shifts, allowing employees to attend to their children's needs when necessary, ensuring their well-being.
- Reduced working hours for those requiring more time to care for and spend time with their children, facilitating both parents' participation in child-rearing.
- Teleworking, which gives parents the opportunity to work remotely and adjust their schedules based on family needs, promoting better time management between work and personal life.

These measures reflect the organization's commitment to a work environment that supports employees in achieving a healthy balance between their professional and family responsibilities, encouraging active collaboration between both parents in raising their children, and addressing the various needs that may arise across different areas of the organization.



AIRE Group has established a teleworking policy that allows part of the workforce to work remotely, further facilitating the work-life balance.

We promote diversity, equality, equity, and inclusion

Diversity, equality, equity, and inclusion are essential elements in AIRE Group's workforce management.

The company is committed to providing equal opportunities and fairness in all aspects of its work environment. All positions are offered with equal opportunities for both genders. A strong belief in fostering an inclusive environment where everyone has the same opportunities for professional and personal growth drives the company's commitment, aiming to create a diverse and enriching workplace where talent and individual capabilities are the only criteria for selection.

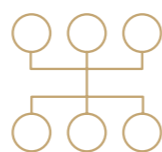
Key initiatives by AIRE Group to promote equal opportunities and diversity include the following:



- **Equality Plan:** During the last fiscal year, AIRE Group negotiated, developed, and implemented the Equality Plan at the Seville and Almeria locations, in collaboration with the company and major trade unions. This plan established an Equality Committee that meets regularly to evaluate available data and propose improvements. As a result, these two centers joined the Barcelona location, which had already implemented this measure in the previous fiscal year.



- **Equal Salaries Based on Salary Tables:** AIRE Group promotes equal pay through objective salary tables, ensuring that the work of all employees is valued equally, regardless of gender. Regular analyses are conducted to ensure there is no unjustified pay gap between men and women in similar roles. Ensuring equitable salaries is essential to fostering gender equality and maintaining a fair and equitable work environment.



- **Bias-Free Selection and Hiring Processes:** To guarantee that recruitment and hiring processes are fair and free from bias, AIRE Group uses The Predictive Index, a tool that complies with standards set by the Equal Employment Opportunity Commission (EEOC) and other institutions. This tool helps objectively assess the skills and competencies required for each position, preventing discrimination and assisting in selecting the most qualified candidates, regardless of gender or origin.

**Goal achieved for 2023-2024:
100% of the workforce trained on sexual harassment.**



- **Accessible Website:** The AIRE Group website complies with the WCAG 2.1 accessibility standards (Web Content Accessibility Guidelines), level AA. These guidelines cover a wide range of recommendations to make web content more accessible to people with disabilities, including blindness, low vision, deafness, hearing loss, learning and cognitive limitations, speech impairments, limited movement, photosensitivity, and combinations of these.



- **People with Certified Disabilities:** AIRE Group employs nine people with a certified disability in Spain and has collaborated with various associations, including Fundación ONCE, to promote the inclusion of more people with different abilities in the workplace. Currently, no information is available on employees with disabilities in other countries where the group operates, as it is not legally required or may be prohibited in some regions.



- **Accessible Facilities:** All AIRE Group locations are accessible to people with disabilities. The company's facilities are adapted to meet the needs of this group and are equipped with various devices to enhance the experience for everyone. The workforce is trained to offer personalized support to those who require it.

Sexual Harassment Protocol: A specific protocol to prevent, detect, and manage sexual harassment situations has been implemented at the Barcelona center. This measure provides clear guidelines and ensures a safe and respectful work environment.

*The 800% increase in the number of employees with a disability certificate, from 1 to 9 employees compared to the previous year, reflects AIRE Group's commitment to creating an inclusive work environment where diversity and equal opportunities are essential.

Labor Relations

AIRE Group maintains a close relationship with its employees and always respects their right to union representation. In fact, some centers have employee representatives who serve as the main point of contact.

All employees in Spain are governed by one of the following collective agreements:

- Management Barcelona and Operations Barcelona and Vallromanes: Official Agreement for Hairdressing, Beauty Centers, and Aesthetic Services of Catalonia 2021-2022-2023.
- Management Granada and Operations Seville and Almería: State Collective Agreement for Hairdressing, Beauty Institutes, and Gyms 2021-2022-2023.
- Tenerife: Tenerife Contact Center Agreement (formerly Telemarketing).

The labor conditions of AIRE Group employees in Spain are regulated by collective agreements and Employee Handbooks tailored to the specific characteristics of each country.

In the other countries where AIRE Group operates, conditions are governed by the Employee Handbook, which outlines work and employment terms, as well as human resources policies. These handbooks are created based on the specific circumstances of each country and provide employees with the best possible industry conditions.





Ethical and Responsible Management

AIRE Group has a robust regulatory framework that ensures ethical and responsible management, compliance, and good governance. It is supported by an Ethical Code and compliance protocols against business corruption and corporate crimes, among others.

Ethics, Anti-Corruption and Integrity

One of the pillars of AIRE Group’s Sustainability Strategy is ethical and responsible management, ensuring compliance and good governance. To this end, the Group implements a series of policies to manage certain associated risks.

Policy, Protocol, or Commitment	Identified Risks	Responsible Parties
Code of Ethics and Responsible Practices	<ul style="list-style-type: none"> Compliance with applicable legislation. Adherence to human and labor rights, as well as employment, health, and workplace safety regulations and best practices. Commitment to acting with respect, dignity, and fairness, considering the cultural sensitivities, diversity, and multicultural backgrounds of employees and clients. Compliance with product health and safety standards. Establishment of lawful, ethical, and respectful relationships with suppliers and authorities. Obligation to avoid conflicts of interest. Responsible use of company resources, protection of corporate information, and compliance with personal data protection regulations. Protection of intellectual and industrial property, both internal and external. Transparent and accurate financial record-keeping, ensuring economic transactions are properly documented. Conducting business in a way that promotes social and environmental sustainability, creating long-term value for all stakeholders. 	These commitments apply to partners, executives, employees, and clients, as well as suppliers, authorities, and public officials in market-related practices.
Regulatory Compliance and Crime Prevention Clause	<ul style="list-style-type: none"> Violating employee rights through deceit or abuse, as defined by law, collective agreements, or individual contracts. Hiring employees irregularly, including failing to register them with Social Security or falsifying contract details regarding working hours or job categories. Employing foreign workers without a valid work permit in Spain. Discriminatory workplace practices based on gender, race, religion, family status, illness, or disability. Substance use that may impair professional responsibilities. Conflicts of interest, including personal or third-party interests conflicting with company objectives. Providing services (as a consultant, director, executive, employee, or advisor) to another company within the same industry as Grupo AIRE. Misusing company assets and resources for personal benefit. Illegally accessing or using company documents and data for purposes unrelated to assigned job responsibilities. Failing to protect confidential information, neglecting security measures that could result in unauthorized disclosure. 	Executive, board member, or employee who engages in the high-risk conduct, department responsible for the act or the omission of due diligence and Grupo AIRE.

Policy, Protocol, or Commitment	Identified Risks	Responsible Parties
Regulatory Compliance and Crime Prevention Clause	<ul style="list-style-type: none"> Using, transferring, communicating, disclosing, or revealing to third parties, whether implicitly or explicitly, confidential company information, as well as the work and management techniques that Grupo AIRE employs in the operation of its centers. 	Executive, board member, or employee who engages in the high-risk conduct, ...
Regulatory Compliance Protocol Against Business Corruption	<ul style="list-style-type: none"> If an executive, board member, or employee receives, requests, or accepts—either directly or through an intermediary—an unjustified benefit in exchange for unduly favoring another client or supplier, the company may incur criminal liability. The acceptance of gifts or favors by individuals involved in negotiations or decisions that will imminently impact the business of the company offering the gift, or offering such gifts to third parties for the same purposes, especially public officials. 	Executive, board member, or employee who engages in the conduct, responsible department for the act or omission of due diligence, and AIRE Group.
Regulatory Compliance Protocol Against Corporate Crimes	<ul style="list-style-type: none"> Falsifying company accounts, maintaining dual accounting, or keeping records that do not accurately reflect the company’s financial position, assets, and annual results, thereby harming shareholders or third parties, particularly the public treasury. Malicious intervention by company administrators to manipulate the preparation of annual accounts or other financial documents in order to misrepresent the entity’s economic situation, to the detriment of shareholders or third parties. Misappropriation of corporate funds by administrators to the detriment of shareholders. Fraudulent bankruptcy deliberately caused by corporate administrators. 	Executive, board member, or employee who engages in the conduct, responsible department for the act or omission of due diligence, Board of Directors, joint attorneys-in-fact, and AIRE Group.
Regulatory Compliance Protocol Against Money Laundering and Terrorism Financing	<p>Having a money laundering prevention manual is a legal requirement for most businesses. Although this is not the case for AIRE Group due to its sector, due to the regular involvement of third parties in promoting and selling services (tour operators, online channels, agencies, etc.), in the sale of products and services through digital channels, and the hiring of third-party companies for providing various structural services (supplies of all kinds, laundries, construction and maintenance, financing, consulting or technical project management, etc.), the Group must identify and evaluate risks based on types of customers and suppliers, countries, operations, and distribution channels. Variables such as the purpose of the business relationship, the volume of transactions, and the regularity or duration of the business relationship should be considered. AIRE Group must ensure control of abnormal transactions with different operators involved. In the event of a money laundering crime within the company, criminal liability could arise.</p> <p>Risks:</p> <ul style="list-style-type: none"> The simple commercial traffic typical of the company, especially in large-scale or group sales made through third-party-managed sales channels (suppliers or collaborators) of high value. Web sales, as they increase the risk of simulated consumption for money laundering purposes and make it more difficult to identify customers. Economic relationships with various company suppliers and payment methods used. Tax obligations. 	Executive, board member, or employee who engages in the conduct, responsible department for the act or omission of due diligence, and AIRE Group.
Regulatory Compliance Protocol Against Frauds, Defraudations, and Theft	<ul style="list-style-type: none"> Through deception, cause another party to make a property transfer that is harmful to them, which they would not have made had the deception not occurred. Make property transfers by using some form of computer manipulation, creating or providing software specifically designed for committing fraud. 	Executive, board member, or employee who engages in the conduct, responsible department for the act or omission of due diligence, and AIRE Group.

Policy, Protocol or Commitment	Identified Risks	Responsible Parties
Regulatory Compliance Protocol Against Frauds, Defraudations, and Theft	<ul style="list-style-type: none"> Using credit or debit cards, traveler's checks, or the data contained therein to conduct transactions of any kind to the detriment of the cardholder or a third party. Taking, misappropriating, or diverting company assets, client property, or coworkers' belongings with the intent of personal gain. 	Executive, board member, or employee who engages in the risky conduct, the department responsible for the act or the failure to exercise due diligence, and AIRE Group.
Regulatory Compliance Protocol for Fraudulent Payment Methods	<ul style="list-style-type: none"> The acceptance or use of counterfeit currency, stamped securities, or fraudulent cards in the company's ordinary transactions. The use of corporate cards and other payment methods for purposes unrelated to the company's needs and objectives. The alteration, copying, reproduction, or any other form of falsification of corporate credit or debit cards. The good-faith acceptance of counterfeit currency and its subsequent use in transactions upon recognizing its falsity. Tax obligations. 	Executive, board member, or employee who engages in the risky conduct, the department responsible for the act or the failure to exercise due diligence, the Board of Directors, joint attorneys-in-fact, and AIRE Group.
Regulatory Compliance Protocol for Tax Authorities and Social Security	<p>Defrauding the General Treasury of Social Security by failing to pay contributions, unlawfully obtaining refunds, or improperly benefiting from deductions of any kind, provided that the defrauded amount exceeds €50,000 within a period of four calendar years.</p> <p>Defrauding national, regional, provincial, or local tax authorities by evading tax payments, misusing withheld amounts or amounts that should have been withheld, or unlawfully obtaining refunds or tax benefits, provided that the defrauded amount exceeds €120,000 in a single fiscal year.</p> <p>In the event of engaging in such conduct, it is important to note that, in addition to any applicable penalties, the company will face sanctions, including the loss of eligibility for public subsidies or financial aid, as well as the right to benefit from tax or Social Security incentives for a period of three to six years. Additionally, the company may be prohibited from contracting with public administrations..</p>	Executive, board member, or employee who engages in the risky conduct, the department responsible for the act or the failure to exercise due diligence, the Board of Directors, joint attorneys-in-fact, and AIRE Group.
Regulatory Compliance Protocol for Offenses Against Environmental Resources and the Environment	<p>Discharges, excavations, noise, vibrations, etc., that may cause severe environmental damage and/or impact a large number of people.</p> <p>Pollution affecting a significant number of people due to the use of certain products within the company's facilities.</p>	Executive, board member, or employee who engages in the conduct; the department responsible for the act or the failure to exercise due diligence; and AIRE Group.

Code of Ethics

AIRE Group's Code of Ethics and Responsible Practices sets the standards for ethical and responsible conduct across all its activities. It promotes respect for human rights, the prevention of unlawful behavior, corporate criminal liability, and engagement with stakeholders. The code emphasizes fair treatment, legal compliance, environmental protection, and the creation of sustainable value. Adhering to this code is essential to safeguarding the rights and interests of employees, clients, shareholders, and AIRE Group's business partners.

The code applies to all current and future entities within AIRE Group, as well as all its establishments and offices, and is binding for all personnel, including both employees and management.

This document establishes a series of behavioral commitments for AIRE Group's partners and executives, aiming to generate sustainable wealth while respecting the environment and maintaining an ethical and responsible approach. The company seeks a balance between long-term profitability and social development. Voting rights will be exercised in an informed manner to promote business ethics. Fair compensation for employees will be ensured, and competent, ethical executives and administrators will be appointed.

Commitments to Conduct and Responsible Practices



Compliance with Applicable Legislation and Internal Regulations
Regulatory compliance is a fundamental principle of the code; all AIRE Group employees must adhere to applicable laws and the company's Regulatory Compliance Program. To ensure proper internal oversight, management and employee decisions will be documented and traceable, allowing their alignment with both internal and external regulations to be justified, verified, and audited by competent third parties or the company itself.



Employee Relations
Company personnel are committed to complying with labor regulations and preventing irregularities in this area. All team members are expected to act with respect, dignity, and fairness in their workplace interactions, considering cultural diversity and preventing any form of violence, harassment, or discrimination based on personal or social characteristics. Special attention is given to the inclusion of individuals with disabilities. Employees are responsible for adhering to health and safety regulations, and the use of substances that may impair professional performance is strictly prohibited.



Client Relations
In carrying out their commercial activities, AIRE Group employees will promote the company's products based on objective standards, without misrepresenting their conditions or characteristics. All personnel are responsible for ensuring the security of payment methods used in company establishments, guaranteeing the proper operation and traceability of billing and collection procedures, protecting customer data, and preventing fraud.



Market Practices
AIRE Group competes fairly in the market and does not tolerate deceptive, fraudulent, or malicious conduct. All commercial activities undertaken by AIRE Group and its employees, in pursuit of customer growth, will always comply with competition laws.



Supplier Relations
Employees must engage with AIRE Group's suppliers in a lawful, ethical, and respectful manner. Supplier selection will be based on objectivity and transparency. Procurement activities will be conducted in strict compliance with the company's established procedures.



Relations with Authorities and Public Officials
No employee or executive of AIRE Group may directly or indirectly offer, grant, request, or accept gifts, favors, or compensation of any kind to or from any authority or public official, regardless of intent or purpose.

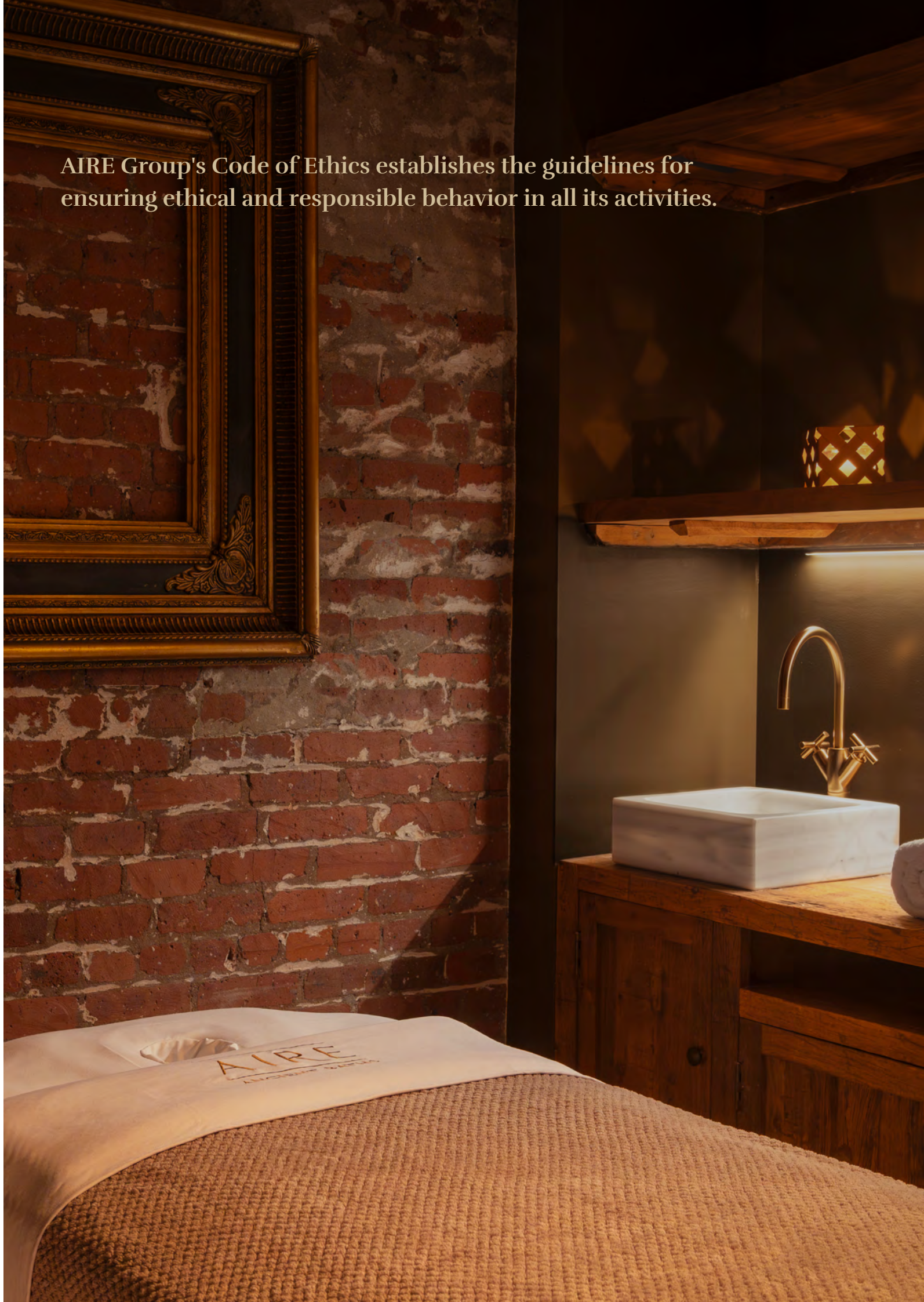
All suppliers and collaborators are informed of the existence of the AIRE Group Ethical Code and the Regulatory Compliance Program, and they are made aware of the Whistleblowing Channel.

Throughout the last fiscal year, as part of the implementation, development, and improvement process of the Regulatory Compliance and Good Governance Policy, AIRE Group has upgraded its Whistleblowing Channel by implementing a secure and anonymous system through which any situation within the company can be reported, ensuring full protection for the whistleblower acting in good faith. In this way, the company is advancing in terms of integrity and transparency while strictly complying with the requirements set forth by Law 02/2023, dated February 20th, on the Protection of Whistleblowers.

Furthermore, AIRE Group has a Regulatory Compliance and Crime Prevention Program, which includes measures and tools with the necessary controls to prevent corruption and any other criminal risks within the scope of its activities. Third parties are required to report to AIRE Group any actions or facts that, in relation to the employment or business relationship between the parties, could constitute a potential crime or the risk of committing one, through the Ethics and Compliance Committee or by emailing cnormativo@beaire.com.

Additionally, a clause of adherence to AIRE Group's social commitment is established, whereby all actions in general, and specifically regarding this contract, are committed to the following:

- Fully respect the labor rights of the staff.
- Respect the gender, racial, cultural, and functional diversity of the team and other stakeholders, avoiding any form of discrimination based on these grounds.
- Facilitate the reconciliation of work and personal life for the staff, to the extent that the nature and organization of the work allows, and always in accordance with applicable regulations and best practices.
- Ensure the safety and health of the staff by strictly complying with all related obligations and addressing all physical, chemical, biological, and psychosocial risk factors that may arise in the normal performance of their duties.
- Promote the development of the staff through continuous training and career planning.



AIRE Group's Code of Ethics establishes the guidelines for ensuring ethical and responsible behavior in all its activities.

Respect for Human Rights

The AIRE Group's Code of Ethics establishes the principle of respecting human rights and democratic institutions and promoting them wherever possible. Additionally, the Group has the following protocols in this area:

Policy, Protocol or Commitments,	Identified Risks	Responsible Parties	Protocol of Action
Protocol for Compliance with Regulations Regarding Offenses Related to the Exercise of Fundamental Rights and Public Freedoms	<p>Engaging in or consenting to racist, xenophobic, or discriminatory acts or expressions within the company, contrary to the dignity of individuals or groups.</p> <p>Promoting or disseminating the above behaviors through any public medium of expression.</p> <p>Engaging in conduct that could constitute an assault on the sexual freedom and integrity of employees, colleagues, or clients during work activities.</p>	Executive, director, or employee who engages in the risky behavior; department responsible for the act or omission of due diligence; Board of Directors, joint representatives, and AIRE Group.	
Protocol for Compliance with Regulations Regarding Offenses Against Workers' Rights	<p>Failing to comply with or violating, through deception or abuse, the rights of employees as established by legal provisions, collective agreements, or individual contracts. Hiring employees irregularly without registering them with the General Treasury of Social Security. Hiring foreign individuals without a valid work permit to carry out labor relations in Spain.</p> <p>Creating situations of labor discrimination based on gender, race, religion, family situation, illness, disability, etc.</p> <p>Providing services to another company in the same sector as AIRE Group.</p> <p>Failing to disseminate confidential information of the company.</p>	Executive, director, or employee who engages in the risky behavior; department responsible for the act or omission of due diligence; Board of Directors, joint representatives, and AIRE Group	<p>Establish protocols so that hiring or promotion processes are objective and respond to the real needs of the company, ensuring that hiring does not address or reward personal or intimate aspects of candidates, nor penalize them for reasons related to gender, race, religion, family situation, illness, disability, etc. Respect and guarantee the free exercise of employees' union rights.</p> <p>Have a labor risk prevention plan, which must be reviewed and updated periodically, ensuring that it is followed by all employees.</p> <p>Create a communication line between employees and the Human Resources Department, where they can report safely and confidentially, without fear of retaliation, any activity or decision they consider discriminatory or infringing on employees' basic rights.</p> <p>A "complaints/suggestions" mailbox will be created on the employee portal for this purpose.</p>

During the 2023-2024 fiscal year, no reports were received regarding violations of human rights. Similarly, no reports of this nature were received in the previous fiscal year.

Fight Against Corruption and Bribery

The company has established an Ethical Code for its partners, executives, and employees, which includes, among others, the following commitments:

- Establishment of legal, ethical, and respectful relationships with suppliers and authorities.
- Efficient use of company assets and services, subordinating personal interests to those of the company when acting on its behalf and not using company assets for personal gain.
- Not offering or granting, directly or indirectly, gifts, favors, or compensation of any kind, regardless of their nature or purpose, to any authority or official, nor requesting or accepting them. Cash gifts are explicitly prohibited.
- Avoiding situations that may create a conflict of interest between personal interests and those of the company.

AIRE Group has an Ethics and Compliance Committee.

Specifically, AIRE Group has an Ethics and Compliance Committee that meets at least biannually and whenever necessary to analyze key issues that may affect the company's legal performance, incidents that have occurred, corrective actions taken, and new objectives. Furthermore, any significant business decision involving financing or construction projects exceeding one million euros must be approved by the General Shareholders' Meeting.

All financial transactions, regardless of the method (bank transfer, credit card, confirming, check, promissory note), must be properly identified and recorded in the appropriate accounting books. Adequate mechanisms must be established to prevent the existence of "secret accounts" or fictitious expense records. Payments in cash or in kind must be monitored. There is also an obligation for directors, partners, executives, and employees to inform the company of any conflicts of interest that may affect them.

In case the company engages in any sponsorship or patronage activity, even occasionally:

- Contributions will be made transparently, documented, and authorized by the competent person.
- Sponsoring activities related to a public official who is already in a position to make significant decisions regarding the company will be avoided.
- Proper accounting will be ensured.

*AIRE Group has not made any financial contributions to foundations or non-profit entities during this fiscal year or the previous 2022-2023 fiscal year.

Subcontracting and Suppliers

Currently, AIRE Group does not have a purchasing policy that explicitly and in detail addresses social, gender equality, and environmental issues. However, it recognizes the importance of incorporating these criteria into operations and is fully committed to implementing measures that promote social and environmental responsibility in all its business relationships in the future.

Therefore, during this fiscal year, the Group has initiated a process of dialogue and awareness with its suppliers to clearly communicate its new Sustainability Strategy and the commitments made. The goal is to involve its supply chain, ensuring they are knowledgeable about and engaged in the strategic pillars of the Group.

Simultaneously, an initial analysis of its main suppliers has been conducted internally to assess their alignment with the Group's sustainability standards.

This first phase of analysis aims to lay the foundation for formalizing, over the next few fiscal years, a Purchasing Policy that incorporates social, gender equality, and environmental issues.

AIRE Group includes within its strategic plan the development of a purchasing policy that addresses social, gender equality, and environmental issues.

Regarding supervision and audit systems, AIRE Group has not yet conducted formal audits of its suppliers in relation to their performance on social and environmental aspects. However, the company is committed to improving its internal procedures and implementing a robust system of supervision and audits that will enable it to evaluate and continuously improve its suppliers' compliance with the social and environmental standards the Group aims to promote.

For AIRE Group, social and environmental responsibility is a key aspect of today's business world, and it is committed to advancing in this direction. Its goal is to establish more ethical and sustainable business relationships and to develop a system of supervision and audits, which will mark a significant advancement in this area.

The Group is committed to continuing to work proactively to improve its processes and business practices and to promote social and environmental responsibility throughout the supply chain.

Types of Suppliers of AIRE Group

AIRE Group's supply chain consists of suppliers from a wide range of categories and activity sectors: textiles, cosmetics, food and beverages, candles and perfumes, merchandising, stationery and packaging, supplies, pool maintenance, furniture and decoration, construction materials, cleaning, laundry, and transportation.

Strategic Objective 2023-2026

Implementation, within the supplier selection process, of sustainability as a critical criterion. Sustainability will be a key factor in selecting new suppliers.



Support for Local Communities

One of the three pillars of AIRE's Sustainability Strategy is ethical and responsible management, through which it is committed to ensuring a positive impact on the communities where it operates. The company works closely and respectfully to foster local job creation, promote economic opportunities, and support social and cultural projects.

This pillar also includes the promotion of the preservation of historic buildings that are part of our cultural heritage, maintaining architectural integrity, respecting their history, and promoting their conservation

AIRE Group preserves the historic buildings that are part of our cultural heritage, maintaining architectural integrity, respecting their history, and promoting their conservation.

The Group's social commitment is materialized in the development of sponsorship and social action activities, executed by the organization or channeled through collaboration with social organizations. In Spain, this agreement covers different social integration associations, such as:

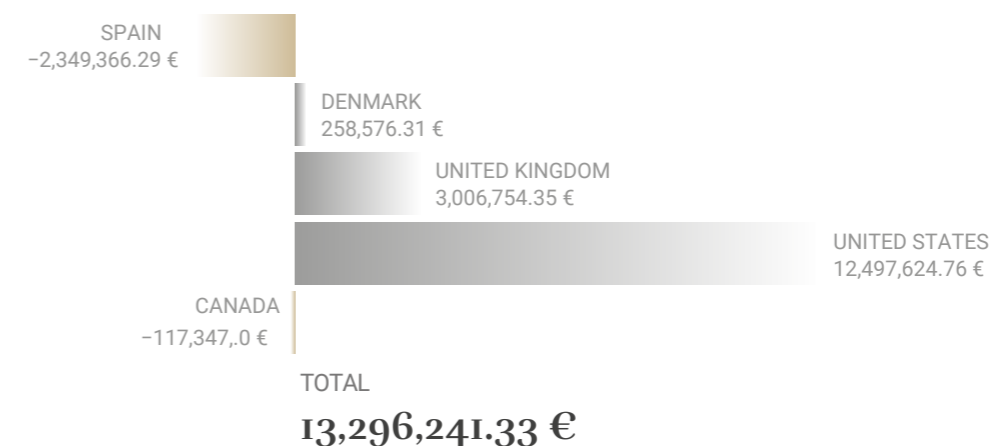
- Fundación ONCE
- Labora Program, in collaboration with the City of Barcelona
- CHM Salud Mental Foundation, which supports people with mental health disorders.

In the United States, the Group offers financial assistance to professionals who wish to obtain a license as a therapist. This is a scholarship fund totaling \$30,000 annually. In Chicago, the company has participated in projects helping people with drug addiction and homelessness.

Tax Information

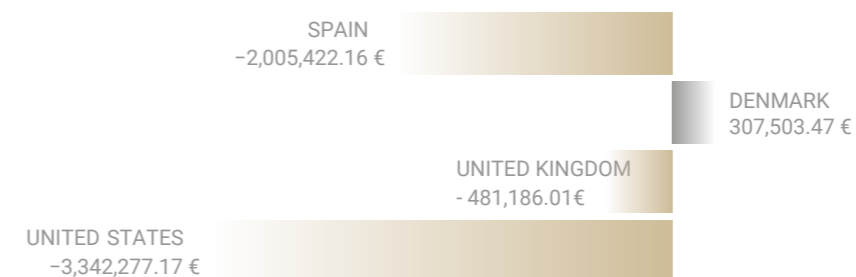
BENEFITS OBTAINED BY COUNTRY IN EUROS

2022__TOTAL 13,079,154.04 € | SPAIN - 3,013,291.30 € | DENMARK - 136,567.90 € | UNITED KINGDOM - 3,105,909.52 € | UNITED STATES - 13,080,560.37 € | CANADA -230,592.45 €



TAXES PAID ON BENEFITS IN EUROS

2022__TOTAL - 5,149,608.90 € | SPAIN - 1,922,593.78 € | UNITED KINGDOM - 328,388.57 € | UNITED STATES - 3,555,403.69 €



*The observed variations between the different countries compared to the previous fiscal year are due to specific factors in each region, such as organic growth, adjustments to deferred income, or local tax rates from previous years, as well as specific operational circumstances, including temporary closures or production limitations. These dynamics, detailed in the annual accounts, reflect the particularities of each market and the specific conditions of the fiscal year.

*In the 2022-2023 fiscal year, the company reported the amount of EINF grants according to the cash basis criterion. Since no grants were received, the figure was zero. As of the close of 2023-2024, the company deemed it more appropriate to adopt the same accrual basis used by the regional governments, which reports on grants based on accrual. For this reason, the company reports 12,495.87 € for both years. This amount corresponds to the accrual of the capital grant received for the construction of the hotel in Almería owned and operated by the company.

PUBLIC GRANTS RECEIVED IN EUROS

2022__ESPAÑA 12.495€





Annex I.

About this Report

These are the principles that AIRE Group has applied in the preparation of this report, according to the GRI 1 standard, which includes the coverage period of the report.

This report includes the non-financial information of AIRE Group for the fiscal year 2023-2024, covering the period from July 1, 2023, to June 30, 2024.

With this document, the organization responds to the non-financial information and diversity requirements set forth by Law 11/2018, of December 28.

The principles of comparability, reliability, materiality, and relevance as established by the law on non-financial information and diversity have been applied, aligning with the GRI 1- Fundamentals 2021-2022 indicator:

- **Comparability Criterion.** Presented in GRI 1, Fundamentals 2021, as comparability ("The organization should systematically select, compile, and present information to facilitate both the analysis of changes in the organization's impacts over time and the analysis of these impacts in relation to those of other organizations") and timeliness ("The organization should present information on a periodic schedule and make it available to the public in time for its users to make decisions").
- **Reliability Criterion.** Presented in GRI 1, Fundamentals 2021, as accuracy ("The organization should present information that is correct and sufficiently detailed to allow for an evaluation of the organization's impacts"), completeness ("The organization should present enough information to assess the organization's impacts during the reporting period"), and verifiability ("The organization should collect, record, compile, and analyze information so that it can be examined to determine its quality").
- **Relevance Criterion.** Presented in GRI 1, Fundamentals 2021, as balance ("The organization should present information impartially and make a fair representation of both the negative and positive impacts of the organization") and clarity ("The organization should present information in an accessible and understandable manner").
- **Materiality Criterion.** Presented in GRI 1, Fundamentals 2021, as sustainability context ("The organization should present information on its impacts within the broader context of sustainable development").

This report includes all aspects identified as material, aligned with the requirements established by Law 11/2018, regarding non-financial information and diversity.

The key non-financial performance indicators included in this consolidated non-financial information statement have been prepared according to the content set out in the current commercial regulations and following the standards for preparing sustainability reports of the Global Reporting Initiative (GRI), the international framework for reporting set out in the new article 49.6.e) of the Commercial Code introduced by Law 11/2018.

For any questions related to the content of this report, you can contact us at jgirona@beaire.com.





Annex II.

GRI Table and Law II/2018

The following table includes the requirements of Law II/2018, the equivalent GRI content, and the sections of the report where this information can be found.

Areas	Reporting Framework	Reference (page)	Comments / Reason for Omission
General Areas			
Business Model	Description of the business model: Business environment Organization and structure, Markets in which it operates Objectives and strategies, Key factors and trends that could affect future evolution	GRI 2-1 Organizational details GRI 2-2 Entities included in sustainability reporting GRI 2-9 Governance structure and composition	18-27
Materiality	Materiality Analysis	GRI 3-1 Process to determine material topics GRI 3-2 List of material topics GRI 3-3 Management of material topics	28-31
Policies and Results of These Policies	Description of the policies applied by the group, as well as the results of these policies, including key non-financial performance indicators.	Internal Framework	Throughout the report
Main Risks and Identified Impacts	Main risks related to these issues and related to the group's activities, including, when relevant and appropriate, their business relationships, products, or services that may have negative effects in these areas.		
Environmental Issues			
Environmental Management	Current and foreseeable effects of the company's activities	Internal Framework	34-35
	Environmental assessment or certification procedures		34-35
	Resources dedicated to environmental risk prevention		34-35
	Application of the precautionary principle		34-35
	Amount of provisions and guarantees for environmental risks		35
Pollution	Measures to prevent, reduce, or repair carbon emissions (including noise and light pollution)	Internal Framework	34,38

Areas	Reporting Framework	Reference (page)	Comments / Reason for Omission
Circular Economy and Waste Prevention and Management	Measures for prevention, recycling, reuse, other forms of recovery, and disposal of waste	Internal framework	34, 37-38
	Actions to combat food waste Internal framework: actions to combat food waste	Marco interno: Actions to combat food waste Internal framework: actions to combat food waste	N/A
Sustainable use of resources	Water consumption and water supply according to local limitations	GRI 303-3 Water extraction	14, 36
	Raw material consumption	GRI 301-1 Materials used by weight or volume	37
	Direct and indirect energy consumption	GRI 302-1 Energy consumption within the organization	38-39
	Measures taken to improve efficiency	Internal Framework	38-39
	Use of renewable energy	Internal Framework	38-39
Climate Change	Important elements of greenhouse gas emissions generated	GRI 305-1 Direct GHG emissions (Scope 1) GRI 305-2 Indirect GHG emissions associated with energy (Scope 2)	39
	Measures adopted to adapt to the consequences of climate change	Internal framework	39
	Voluntary reduction targets set	Internal framework	38-39
Biodiversity protection	Measures taken to preserve or restore biodiversity	Internal framework	N/A
	Impacts caused by activities or operations in protected areas		

Areas	Reporting framework	Reference (page)	Comments/ Reason for omission	
Social and Personnel-related Issues				
Employment	Total number and distribution of employees by sex, age, country, and professional category	GRI 2-7 Employees GRI 2-8 a. Non-employee workers	44-49	All workers of the AIRE Group are employees. Any person not employed who provides services to the Group does so through companies. These are subcontracted services from other companies
	Total number and distribution of employment contract types		46-49	
	Annual average of permanent, temporary, and part-time contracts by sex, age, and professional category	GRI 2-7 Employees	48-49	
	Number of dismissals by sex, age, and professional category	GRI 401-1 New hires and employee turnover	49	
	Salary gap	Internal framework: The calculation has been made using the following formula: (Average Salary of Men - Average Salary of Women) / Average Salary of Men	51	
	Average compensation by sex, age, and professional category	Internal framework: Average compensation (includes total annual remuneration, fixed salary, and all variable remunerations such as allowances, indemnities, payments to savings forecast systems, etc. obtained during the year.)	50-51	
	Average compensation of board members by sex		50-51	
	Average compensation of executives by sex		50-51	
	Implementation of work disconnection policies	Internal framework: Work disconnection policies	N/A	LThe company currently does not have a work disconnection policy.
	Employees with disabilities	GRI 405-1 Diversity in governance bodies and employees.	61	
Organization of work	Organization of working hours	GRI 3-3 Management of material topics	58	
	Number of absenteeism hours	Internal framework: absenteeism rate	53	
	Measures to facilitate the enjoyment of work-life balance and encourage shared responsibility by both parents	GRI 3-3 Management of material topics	53	

Areas	Reporting framework	Reference (page)	Comments/ Reason for omission	
Health and Security	Health and safety conditions at work	GRI 403-1 Occupational health and safety management system	52-55	
	Number of work accidents and occupational diseases by sex, frequency rate, and severity rate by sex	GRI 403-9 Work-related injuries Frequency rate = (Number of accidents with sick leave × 1,000,000) / Number of hours worked (excluding commuting accidents) Severity rate = (Number of lost days × 1,000,000) / Number of hours worked (excluding commuting accidents)	53	
Social Relations	Social dialogue organization	GRI 3-3 Management of material topics	62	
	Percentage of employees covered by collective agreements by country	GRI 2-30 Collective bargaining agreements	62	
	Balance of collective agreements, particularly in the field of health and safety at work	GRI 3-3 Management of material topics	62	
	Mechanisms and procedures in place to promote worker involvement in company management, in terms of information, consultation, and participation	GRI 2-29 Stakeholder engagement approach	60-62	
Training	Policies implemented in the field of training	GRI 404-2 Programs to improve employees' skills and transition assistance programs.	56-57	
	Total number of training hours by professional categories.	Internal framework	57	
Universal accessibility for people with disabilities		GRI 3-3 Management of material topics	61	
Equality	Measures taken to promote equal treatment and opportunities between men and women	GRI 3-3 Management of material topics	60-61	
	Equality plans and measures adopted to promote employment, protocols against sexual harassment and gender-based violence	GRI 3-3 Management of material topics	60-61	
	Integration and universal accessibility for people with disabilities	GRI 3-3 Management of material topics	60-61	
	Anti-discrimination policy and, if applicable, diversity management	GRI 3-3 Management of material topics	60-61	

Area	Reporting framework	Reference (page)	Comments / Reason for omission
Information on respect for human rights			
Application of due diligence procedures on the field of human rights	GRI 2-26 Mechanisms for seeking advice and raising concerns GRI 3-3 Management of material topics	72-73	
Prevention of human rights violation risks and, if applicable, measures to mitigate, manage, and repair possible abuses committed	GRI 3-3 Management of material topics GRI 2-26 Mechanisms for seeking advice and raising concerns	72-73	
Reports of human rights violations	Internal framework: quantitative information on the number of reports.	72-73	
Promotion and compliance with the provisions of the ILO fundamental conventions related to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation, the abolition of forced or compulsory labor, and the effective abolition of child labor	GRI 3-3 Management of material topics	72-73	
Information on the fight against corruption and bribery			
Measures taken to prevent corruption and bribery	GRI 2-25 Processes to remediate negative impacts GRI 2-26 Mechanisms for seeking advice and raising concerns	73	
Measures to combat money laundering	GRI 2-25 Processes to remediate negative impacts GRI 2-26 Mechanisms for seeking advice and raising concerns	73	
Donations to foundations and non-profit organizations	Internal framework	N/A	The AIRE Group does not engage in any initiatives in this area

Areas	Reporting framework	Reference (page)	Comments/ Reason for omission	
Information on society				
Company commitments to sustainable development	Impact of the company's activity on employment and local development	GRI 3-3 Management of material topics	76	
	Impact of the company's activity on local populations and territory	GRI 3-3 Management of material topics	76	
	Relationships maintained with local community stakeholders and the modalities of dialogue with them	GRI 3-3 Management of material topics	76	
	Partnership or sponsorship actions	Internal framework	N/A	The AIRE Group does not carry out any initiatives in this area
Outsourcing and suppliers	Inclusion of social, gender equality, and environmental issues in the purchasing policy	GRI 3-3 Management of material topics GRI 2-6 Activities, value chain, and other business relationships	74-75	
	Consideration of social and environmental responsibility in relationships with suppliers and subcontractors			
	Supervision and auditing systems and their results			
Consumers	Measures for consumer health and safety	GRI 3-3 Management of material topics	54-55	0 sanciones, amonestaciones y advertencias respecto a la salud y seguridad de la clientela.
	Complaint systems	GRI 2-16 Communication of critical concerns GRI 2-25 Processes to remediate negative impacts		
	Complaints received and resolution of the same	GRI 2-25 Processes to remediate negative impacts Internal framework: information on complaints and improvement opportunities		
Tax information	Benefits obtained country by country	GRI 207-4 Country-by-country reporting	77	
	Taxes on paid profits	GRI 207-4 Country-by-country reporting		
	Public subsidies received	GRI 201-4 Financial assistance received from the government		

INDEPENDENT VERIFICATION REPORT OF THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT

To the partners of Aire Ancient Baths Group, S.L.:

In accordance with Article 49 of the Commercial Code, we have conducted a verification, with limited assurance scope, of the attached Consolidated Non-Financial Information Statement (hereinafter, EINF) for the fiscal year ending June 30, 2024 (hereinafter, fiscal year 2024), of Aire Ancient Baths Group, S.L. and its subsidiaries (hereinafter, the Group), which forms part of the Group's attached Consolidated Management Report.

The content of the EINF includes additional information beyond what is required by current commercial regulations on non-financial information, which has not been subject to our verification work. In this regard, our work has been strictly limited to verifying the information identified in section "9. Annex II. GRI-Law Table" included in the attached EINF.

Responsibility of the Administrators

The preparation of the EINF included in the Group's Consolidated Management Report, as well as its content, is the responsibility of the Administrators of Aire Ancient Baths Group, S.L. The EINF has been prepared in accordance with the content required by current commercial regulations and following the criteria of the Sustainability Reporting Standards of the Global Reporting Initiative (GRI standards) selected, as well as other criteria described in section "9. Annex II. GRI-Law Table" of the report.

This responsibility also includes the design, implementation, and maintenance of internal controls deemed necessary to ensure that the EINF is free from material misstatements, whether due to fraud or error.

The Administrators of Aire Ancient Baths Group, S.L. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the information necessary for the preparation of the EINF is obtained.

Our Independence and Quality Management

We have complied with the independence and ethical requirements of the International Code of Ethics for Professional Accountants (including the international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA). This code is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement, and operate a quality management system that includes policies and procedures to ensure compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements

Registered Office: Calle de Raimundo Fernández Villaverde, 65, 28003 Madrid - Registered in the Commercial Registry of Madrid, Volume 9,364 General, 8,130 of Section 3 of the Companies Book, Page 68, Sheet No. 87,690-1, Entry No. 1. Tax ID: B-78970506.

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The team was composed of professionals specializing in the review of Non-Financial Information, with specific expertise in economic, social, and environmental performance data.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance verification report based on the work performed. We conducted our work in accordance with the requirements set forth in the International Standard on Assurance Engagements 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), as well as the Guidelines on Verification Engagements for the Non-Financial Information Statement issued by the Institute of Chartered Accountants of Spain.

In a limited assurance engagement, the procedures performed vary in nature and timing and are less extensive than those performed in a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower.

Our work included inquiries with Management and various Group units involved in the preparation of the EINF, a review of the processes for collecting and validating the information presented in the EINF, and the application of certain analytical procedures and sample-based review tests, as outlined below:

- ▶ Meetings with Group personnel to understand the business model, policies, and management approaches applied, as well as key risks associated with these matters, and to obtain the necessary information for the external review.
- ▶ Analysis of the scope, relevance, and completeness of the contents included in the EINF for fiscal year 2024, based on the materiality analysis conducted by the Group and described in section "4.5 Double Materiality and Material Topics," considering the requirements set forth in current commercial regulations.
- ▶ Review of the processes for collecting and validating the data presented in the EINF for fiscal year 2024.
- ▶ Examination of information related to risks, policies, and management approaches applied concerning the material topics presented in the EINF for fiscal year 2024.
- ▶ Verification, through sample-based testing, of the information related to the contents included in the EINF for fiscal year 2024 and its proper compilation based on data provided by information sources.
- ▶ Obtaining a representation letter from the Administrators and Management.

Conclusion

Based on the procedures performed in our verification and the evidence obtained, nothing has come to our attention that would lead us to believe that the Group's EINF for the fiscal year ended June 30, 2024, has not been prepared, in all material respects, in accordance with the contents set forth in the applicable commercial regulations and following the criteria of the selected GRI standards, as well as other criteria described for each matter as mentioned in section "9. Annex II. GRI-Law Table" of the referenced statement.

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Use and Distribution

This report has been prepared in response to the requirements established under current commercial regulations in Spain and may not be suitable for other purposes or jurisdictions.

This report corresponds to the distinctive seal No. 01/24/22589 issued by the Institute of Chartered Accountants of Spain.

ERNST & YOUNG, S.L.



Elena Fernández García

November 19, 2024

AIRE

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