ITP AERO

Sustainability Report 2025

Sustainability Report
2025

This report includes the information prescribed by Law 11/2018 of 28 December on non-financial and diversity information known as the **“STATEMENT OF NON-FINANCIAL INFORMATION”**, which must accompany the Annual Accounts and Consolidated Management Report of the company **Bain Propulsión Bidco, S.L** and its subsidiaries. **(ITP Aero Group)**.

Bain Propulsión Bidco, S.L. and its subsidiaries

Limited assurance report issued by a practitioner on the
Consolidated Non-Financial Information Statement
for the year ended 31 December 2025

This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Independent verification report

To the shareholders of Bain Propulsión Bidco, S.L.:

Pursuant to article 49 of the Code of Commerce, we have verified , with the scope of a limited assurance engagement, the accompanying Consolidated Non-Financial Information Statement ("NFIS") for the year ended 31 December 2025 of Bain Propulsión Bidco, S.L. (Parent company) and subsidiaries (hereinafter "ITP Aero Group" or the Group) which forms part of the ITP Aero Group's consolidated management report.

Responsibility of the directors of the Parent company

The preparation of the NFIS included in ITP Aero Group's consolidated management report and the content thereof, are the responsibility of the directors of Bain Propulsión Bidco, S.L. The NFIS has been drawn up in accordance with the provisions of current mercantile legislation and following the criteria of the *Sustainability Reporting Standards* of the *Global Reporting Initiative* ("GRI Standards") selected as per the details provided for each matter in the section 7. of the aforementioned Statement.

This responsibility also includes the design, implementation and maintenance of the internal control considered necessary to allow the NFIS to be free of material misstatement due to fraud or error.

The directors of Bain Propulsión Bidco, S.L. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS is obtained.

Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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

PricewaterhouseCoopers Auditores, S.L.
Torre PwC, Pº de la Castellana 259 B, 28046
Madrid, España
Tel.: +34 915 684 400 / +34 902 021 111

R. M. Madrid, hoja M-63.988, folio 75, tomo 9.267, libro 8.054, sección 3.ª
Inscrita en el R.O.A.C. con el número S0242 - NIF: B-79031290

The engagement team consisted of professionals specialising in Non-financial Information reviews, specifically in information on economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in a limited assurance independent report based on the work we have performed. We carried out our work in accordance with the requirements laid down in the current International Standard on Assurance Engagements (ISAE) 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) and in the Guidelines for verification engagements of the Non-Financial Information Statement issued by the Spanish Institute of Auditors ("Instituto de Censores Jurados de Cuentas de España").

In a limited assurance engagement, the procedures performed vary in nature and timing of execution, and are less extensive, than those carried out in a reasonable assurance engagement and accordingly, the assurance provided is also lower.

Our work consisted of posing questions to management as well as to the various units of ITP Aero Group that were involved in the preparation of the NFIS, of the review of the processes for compiling and validating the information presented in the NFIS, and in the application of certain analytical procedures and review procedures on a sample basis, as described below:

- Meetings with the Bain Propulsión Bidco, S.L. personnel to understand the business model, policies and management approaches applied, principal risks relating to these matters and to obtain the information required for the external review.

- Analysis of the scope, relevance and integrity of the content of the NFIS for the year 2025, based on the materiality analysis carried out by ITP Aero Group and described in section 2.2., taking into account the content required by current mercantile legislation.

- Analysis of the procedures used to compile and validate the information presented in the NFIS for the year 2025.

- Review of information relating to risks, policies and management approaches applied in relation to material matters presented in the NFIS for the year 2025.

- Verification, by means of sample testing, of the information relating to the content of the NFIS for the year 2025 and that it was adequately compiled using data provided by the sources of the information.

- Obtaining a management representation letter from the directors and management of the Parent company.

Conclusion

Based on the procedures performed in our verification and the evidence we have obtained, nothing has come to our attention that causes us to believe that the NFIS of Bain Propulsión Bidco, S.L. and its subsidiaries, for the year ended 31 December 2025 has not been prepared, in all material respects, in accordance with the provisions of current mercantile legislation and following the criteria of GRI selected as per the details provided for each matter in the section 7. of the aforementioned Statement.

Use and distribution

This report has been drawn up in response to the requirement established in current Spanish mercantile legislation and therefore may not be suitable for other purposes and jurisdictions.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Ramón Abella Rubio

4th March 2026


ITP
AERO

CONTENT

ABOUT THIS REPORT

GENERAL BASIS FOR THE PREPARATION OF THE REPORT

ITP Aero Group's Non-Financial and Sustainability Information Statement (hereinafter, the report) for the 2025 financial year forms part of the Consolidated Management Report of Bain Propulsion Bidco, S.L. and its subsidiaries, and accompanies the Group's Consolidated Annual Accounts. This report is subject to the same approval, filing and publication criteria as the Consolidated Management Report. In particular, the report was prepared by the Board of Directors of Bain Propulsion Bidco, S.L. together with the Management Report at its meeting on 26 February 2026.

The report has been prepared based on information from Bain Propulsion Bidco, S.L. and the entities included in ITP Aero Group, whose scope coincides with that of the Consolidated Annual Accounts for the year ended 31 December 2025. The complete list of companies included in the scope of consolidation is reflected in Annex I of the aforementioned Consolidated Annual Accounts.

ITP Aero Group presents a consolidated Non-Financial Information Statement, which therefore exempts the Group's subsidiaries from presenting their individual reports. The scope includes all companies consolidated using the full consolidation method, excluding entities consolidated using the proportional method or under joint management agreements, without prejudice to the inclusion of additional qualitative information when relevant.

REPORTING FRAMEWORK

This report has been prepared in accordance with Law 11/2018 of 28 December, amending the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July, and Law 22/2015 on Auditing Accounts, in relation to non-financial information and diversity, as well as Law 5/2021 of 12 April.

This report has also been prepared using the GRI (Global Reporting Initiative) Standards as a reference, applying the principles of transparency, relevance and comparability, and taking into account international best practices in sustainability.

Similarly, this document includes additional voluntary information, using internationally recognised reporting frameworks. Specifically, the Principles of the United Nations Global Compact, reaffirming our commitment to the Ten Principles on human rights, labour, the environment and anti-corruption, and the Sustainable Development Goals (SDGs).

The Non-Financial and Sustainability Information Statement is published on ITP Aero Group's corporate website, ensuring public access to sustainability information.

Likewise, the information referred to in the Non-Financial Information Statement included in the '2025 Integrated Management Report' has been verified by an independent third party (PricewaterhouseCoopers Auditores, S.L.) in accordance with the ISAE 3000 standard, with a limited level of assurance.

1. ABOUT ITP AERO GROUP

1.1. LETTER FROM EVA AZOULAY, CEO OF ITP AERO GROUP

Dear Stakeholders,

As I reflect on 2025, I am filled with pride in what we have achieved together—an organisation driven by talent, united by purpose, and committed to shaping the future of aerospace. This year demonstrated once again the strength of our people and the trust our customers place in us.

ITP Aero Group is one of the few independent propulsion companies with full lifecycle capability—developing technology, designing and manufacturing engine modules, and delivering repair and service solutions worldwide. This breadth is a strategic advantage as we support today's most advanced platforms and prepare for the propulsion architectures of tomorrow. Already, **three out of four engines delivered globally include ITP Aero Group technology.**

Across the business, we made significant progress. In civil aerospace, we delivered our first combustor for the Pratt & Whitney PW1500G and PW1900G engines and reached the milestone of our **10,000th low pressure turbine for Rolls Royce.** In defence, we strengthened European capability with new Eurofighter commitments and advanced Spain's leadership in FCAS, working with more than 50 partners across industry and academia. Our MRO expansion accelerated through joining Pratt & Whitney's global GTF network and advancing the acquisition of Aero Norway.

Our industrial footprint also grew in capability and scale. The inauguration of **ADMIRE**, our Advanced Manufacturing Centre in Zamudio, marks a step forward in advanced manufacturing, digitalisation and sustainable operations. Together with our sites in Mexico, the UK, India and the US, we are well positioned to meet growing demand and support next generation propulsion technologies.

Sustainability remained core to our strategy. We advanced ultra efficient engines, hybrid electric and hydrogen technologies; expanded the use of sustainable aviation fuels; increased renewable energy consumption to **67% globally**; and strengthened the accuracy and governance of our environmental data. Our efforts were recognised with the **EcoVadis Platinum Medal** for the second year in a row and our inclusion among Europe's Climate Leaders 2025.

But ultimately, what makes ITP Aero special—what makes our progress possible—is our people. Their passion, ingenuity, and resilience shape the culture that allows us to grow. In Spain, the UK, Mexico, India, the US and everywhere we operate, we continue to invest strongly in talent development, leadership growth and technical capabilities. We are building diverse, inclusive teams that bring fresh ideas, new perspectives and world class expertise to every discipline.

We also remain deeply committed to the communities where we operate. Through STEM programmes, university partnerships, local collaboration and thousands of visitors to our Family Days, we are helping inspire future generations and supporting economic growth in the regions that host us.

Furthermore, strong governance underpins our long term performance. Throughout the year, we strengthened our ESG governance model, enhanced risk management processes, expanded certifications and embedded sustainability and responsibility into decision making across the company.

Looking ahead, 2026 will be a year of continued growth, global expansion and technological breakthroughs. Our priorities are clear:

- Accelerate talent development and leadership capabilities across all regions.
- Scale our industrial footprint and digital transformation to support growth.
- Advance next generation propulsion technologies and readiness for future platforms.
- Strengthen our role as a trusted partner—for our customers, our suppliers, and the communities we serve.

The progress we made in 2025 gives me confidence in our path—and gratitude for the exceptional teams who make it possible. Together, we are shaping a future of flight that is smarter, cleaner, more efficient and more sustainable.

Thank you for your continued trust and support.

We are truly FLYING FORWARD, TOGETHER.

Best regards,
Eva Azoulay.

CEO, ITP Aero Group.

1.2. STRATEGY, PURPOSE AND BEHAVIOURS

At ITP Aero Group, we have a clear purpose that guides all our actions: **"Together, find better ways to power flight and keep its magic alive"**.

This purpose reflects our commitment to innovation, collaboration and sustainability, consolidating our role as a leader in next-generation flight technologies.

Together, because we believe collaboration is the single biggest key to innovation and progress, both inside our company and with our partners.

Find better, because nothing is the best forever. That is why we always try to improve what we do, to make it even better with our state-of-the-art technology.

Power flight, because this is where our focus is, this is where our expertise will centre, the aerospace propulsion.

Magic, because flying is cool, powered flight is a miraculous feat of engineering. It keeps us safer, connects us, allows us to explore, learn, and feel joy at the same time.

Our purpose is based on a strategy that defines how to grow, differentiate ourselves and lead the market. This strategy is articulated in four strategic drivers:

1. **Future-flight technologies:** developing innovative proprietary technologies and products to enhance our competitiveness, customer portfolio and meet future market needs.

2. **Smart delivery at scale:** building a world-class supply chain to deliver on our commitments, prioritising safety, quality, cost and sustainability.

3. **Lifecycle propulsion services:** evolving from being a world-leading OEM to a recognised market-leading provider of innovative full lifecycle services and MRO.

4. **More privileged partnerships:** developing a diversified portfolio of long-term relationships with civil, defence and services customers for current and future solutions.

These drivers are complemented by our commitment to people and sustainability, through the pillar "We care for people and the world around us", which reinforces our commitment to responsible operations, equal opportunities and an ethical value chain.

Finally, our culture is lived through **four** key **behaviours** that guide our day-to-day activities:

- Love the challenge
- Bring others in
- Make the call
- Be excellent together

These behaviours reflect who we are and where we want to go: a company that innovates, collaborates and leads the future of aerospace propulsion.

1.3. ITP AERO GROUP

ITP AERO IN FIGURES

With a 35-year track record of growth and innovation, we invest in cutting-edge technology to raise the bar in aviation, every day.

+1,880M€

REVENUE 2025

+6,200

EMPLOYEES IN 2025
MORE THAN 750 NEW HIRES

+110M€

R&D&I 2025
(6% OF TOTAL INCOME)

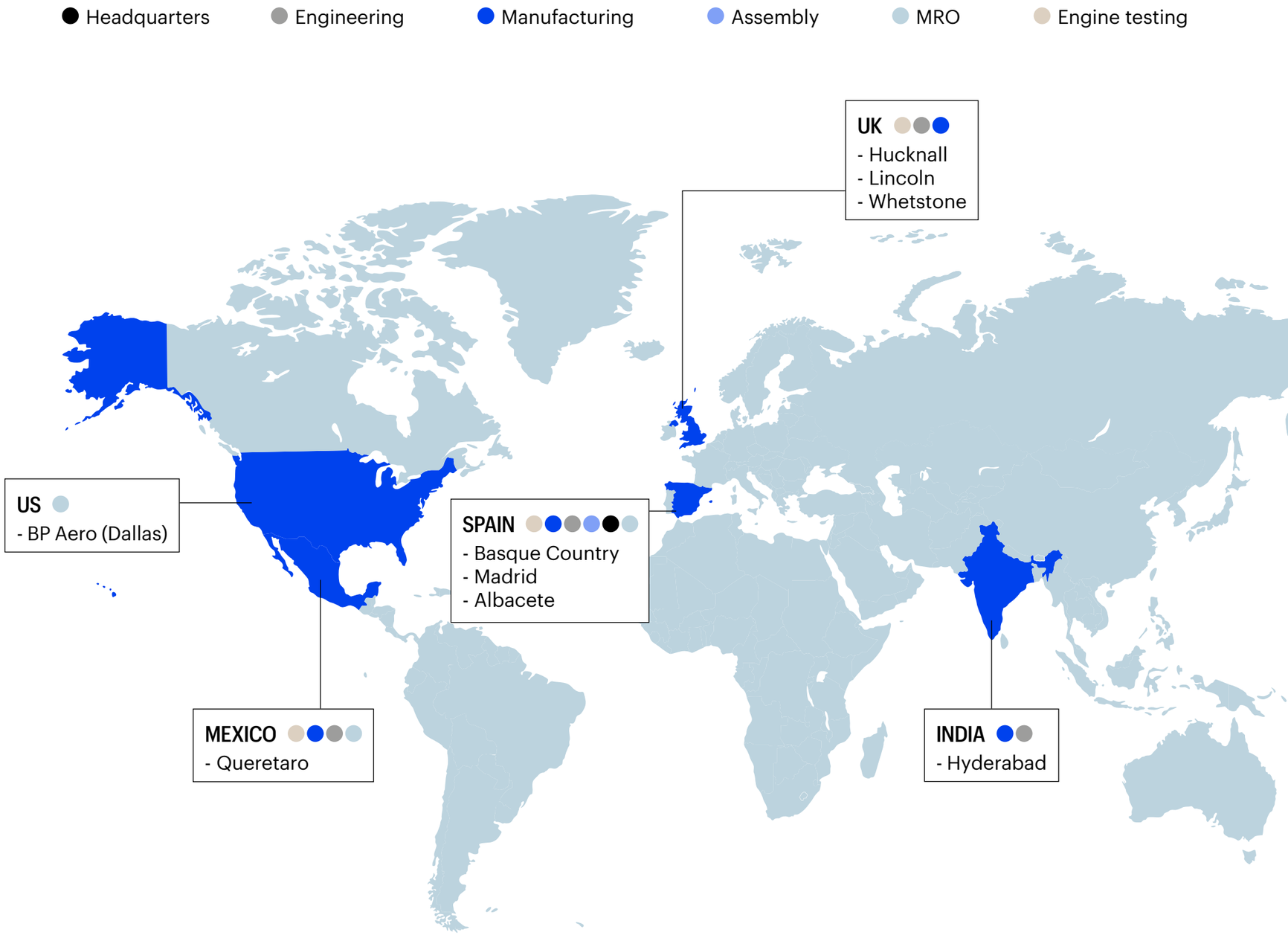
14

SITES IN 5 COUNTRIES

PIVOTAL ROLE IN **40%**

OF ALL COMMERCIAL AIRCRAFT ENGINE DELIVERIES ANNUALLY

GLOBAL PLAYER



REPORTING SCOPE

Bain Propulsion Bidco S.L. (hereinafter **BIDCO**) is the parent company of **ITP Aero Group**, with registered office in Zamudio (Parque Tecnológico Edif. 300 C.P. 48170 Zamudio, Vizcaya, Spain).

This **Sustainability Report**, the third prepared by BIDCO, reaffirms the Group's commitment to transparency and comparability of non-financial information.

Definitions to facilitate understanding of the report:

For the purposes of this report, and to facilitate its understanding, the following definitions are used based on the reporting scope.

- **ITP Aero Group or Group:** refers to the reporting scope that includes all companies dependent on Bain Propulsion Bidco S.L.
- **ITP Aero:** refers to the reporting perimeter covering the group of companies located in Spain, Mexico, the United Kingdom, and India. Within this scope, the present report includes information regarding the Malta site (part of the ITP Aero Group until 30 June 2025) for certain non-financial indicators in order to ensure transparency and comparability of the information.
- **BP Aero:** refers to the reporting perimeter covering the group of companies located in the United States, with the exception of the instrumental entities BP Aero Intermediate, LLC and BP Aero Buyer, LLC.

ITP AERO GROUP

COMMERCIAL AVIATION

As a world leader in future flight technologies, ITP Aero Group specialises in the design, development, manufacture and maintenance of aero engines, modules and components throughout the entire life cycle of aeronautical engines, driving innovation, efficiency and sustainability.

With a track record of more than 35 years of innovation and a workforce of more than 6,200 professionals in 14 locations across 5 countries, ITP Aero Group plays a key role in 40% of all commercial aircraft engine deliveries per year. With more than 5,000 engines in service, ITP Aero Group powers six aircraft take-offs every minute, collaborating with leading engine manufacturers (OEMs) and advancing aviation worldwide. ITP Aero is a technology partner in one out of every two engine families launched in the last 20 years.

With our own technology and long-term collaborations with the industry's leading OEMs: Rolls-Royce, Pratt & Whitney, General Electric and Honeywell, we are committed to creating more efficient and sustainable solutions in aviation. Our technology-driven vision focuses on advances in ultra-efficient gas turbines, electrification, hydrogen-powered aviation and the digitalisation of processes to improve our services throughout the engine life cycle.

Currently, 70% of ITP Aero Group's business is concentrated in commercial aviation, 17% in defence, and the remaining 13% in the aftermarket (MRO – Maintenance, Repair and Overhaul) business, a segment that plays a strategic role in the company's growth plan.

ITP Aero Group participates in all segments of commercial aviation: twin-aisle, single-aisle and regional, and business aviation. It has a broad product portfolio with six main lines: turbines, compressors, radial structures, installations, outlet guides, vanes and combustors.

Within the single-aisle segment, ITP Aero Group participates as a risk and revenue partner (RRSP) in Pratt & Whitney's GTF™ engine programme, the quietest, most environmentally friendly and efficient single-aisle engine family, with more than 2,400 engines and over 80 customers, exceeding 40 million flight hours. In addition, this engine family offers cutting-edge sustainability advantages, such as a reduction of up to 75% in noise footprint, up to 50% in NOx emissions and up to 20% in CO2 emissions.

In the twin-aisle market, ITP Aero Group is also a risk and revenue partner across the full Rolls-Royce Trent engine family, reflecting a long-standing collaboration between the two companies that began more than 30 years ago. As a result, the Group's turbines power more than half of the world's twin-aisle aircraft. During 2025, ITP Aero delivered 300 low-pressure turbines for the Rolls-Royce Trent engine family. ITP Aero Group is also a technology partner in Rolls-Royce's UltraFan® engine, which is expected to be 10% more efficient than the Trent XWB, the most efficient engine on the market, and 25% more efficient than the first engines in the Trent family.

In business aviation, ITP Aero Group has expanded its participation in Honeywell's HTF7000 engine programme with its seventh application: the Gulfstream G300, powered by the HTF7250 engine. The company, as a risk and revenue partner in the programme since 1999, supplies the static components of the low-pressure turbine and manufactures the engine externals. To date, the HTF7000 family has accumulated more than 12 million flight hours from the more than 3,700 engines in service, consolidating ITP Aero Group's position as a trusted partner in business aviation.

ITP Aero Group is also a risk and revenue sharing partner in the Pratt & Whitney's PW800 engine family, which powers the Gulfstream G500 aircraft with the PW814 version, G600 with the PW815 engine, Falcon 6X aircraft with the PW812D and Gulfstream G400 with the PW812GA. ITP Aero Group is responsible for the design, development, production, assembly and maintenance (aftermarket) of the low-pressure compressor (booster) and the interturbine frames Mid Turbine Frame (MTF).

In the defence market, ITP Aero Group is a long-term trusted partner of the Spanish Armed Forces and plays an essential role in the most important European defence engine programmes. As Spain's leading aeronautical engine company, ITP Aero Group is committed to ensuring excellence throughout the entire life cycle of defence engines—from development and production to maintenance—guaranteeing the level of readiness and reliability that our customers need.

DEFENCE AVIATION

ITP Aero Group is an Original Equipment Manufacturer (OEM) in the main European consortia, participating in the design, development, production, certification, in-service support and maintenance of the following programmes:

- Eurojet consortium, EJ200 engine for the Eurofighter.
- Europrop International (EPI) consortium, TP400 engine for the A400M transport aircraft.
- MTRI consortium, MTR390-E engine for the Tiger HAD helicopter.

In addition, ITP Aero Group is the Spanish leader in the development of the engine that will power the new NGF (New Generation Fighter) aircraft within the European FCAS/NGWS (Future Combat Air System / Next Generation Weapon System) programme. This programme is a strategic project for the Group, involving a period of intense research and development of new generation technologies.

ITP Aero Group also plays a leadership role in enabling the development of the Spanish industry, through collaborations with national technology centres and universities for the development of strategic and cross-cutting industrial and technological capabilities in propulsion. At least 30% of all technology development work is carried out within this value chain. This is therefore the most ambitious technology development project with the greatest knock-on effect on the national technology ecosystem led by ITP Aero Group, which is expected to transform the technological and industrial landscape of propulsion in Spain, creating a strong and stable national ecosystem.

In terms of MRO (Maintenance, Repair and Overhaul) services, ITP Aero has consolidated its global leadership with strategic contracts, expansion and capacity increases.

Among the milestones for 2025, ITP Aero Group joined Pratt & Whitney's global GTF MRO network. The ITP Aero Ajalvir centre in Madrid will become the 21st centre in the network and the eighth in Europe, offering comprehensive MRO services and testing capabilities for PW1500G and PW1900G engines. The company has also expanded its engine repair capabilities both in Spain and the United States in support of undertaking with advanced repair contracts for the PW1100G-JM and GE Aviation's CF34-10 repair services.

In addition, ITP Aero Group has signed a binding agreement to acquire Aero Norway, a leading provider of repair and overhaul services for CFM56 engines. This strategic acquisition strengthens ITP Aero Group's aftermarket capabilities and positions the company as a key player in one of the most important engine platforms in commercial aviation.

ITP Aero Group has also strengthened its MRO capabilities in Querétaro (Mexico) with the upgrade of its test bed, consolidating ITP Aero Querétaro as a benchmark centre for engine testing in the Americas.

MRO

ITP Aero Group is certified by leading engine manufacturers (Original Equipment Manufacturers, OEMs) such as General Electric, Pratt & Whitney Canada, Honeywell, Rolls-Royce and Safran, as well as by the main global regulatory authorities. The Group provides assistance to more than 80 operators in 40 countries across five continents, for both fixed-wing and rotary-wing engines.

In Spain, the Group is a leading partner in the maintenance of the Armed Forces' aircraft engines, contributing to the operational readiness of the fleets and the proper and safe execution of their missions. It should be noted that the test facilities at the company's centres in Spain (ITP Aero Ajalvir and ITP Aero Albacete) operate permanently on fuel that includes a share of SAF (sustainable aviation fuel).

All these advances demonstrate how the ITP Aero Group continues to deliver on its MRO strategic growth plan.

PRODUCT PORFOLIO FOR ORIGINAL EQUIPMENT

Fan + Booster Module

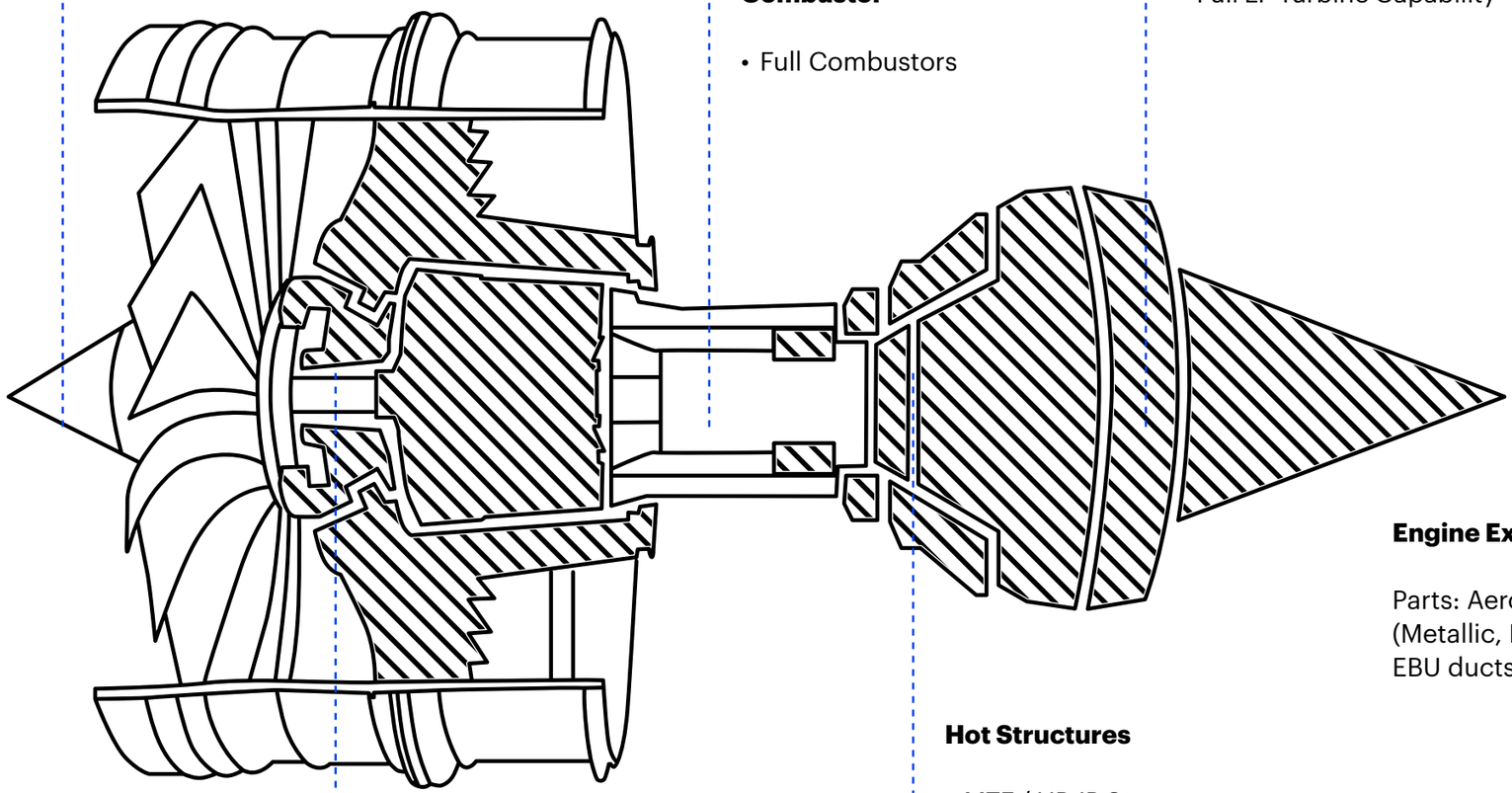
- Fan OGV´s
- Booster Module
- Front Bearing Housing

Combustor

- Full Combustors

LP Turbines

- Full LP Turbine Capability



Engine Externals

Parts: Aerostructures (Metallic, Fairings, Manifolds, EBU ducts, Tubes).

Hot Structures

- MTF / HP-IP Structure
- Tail Bearing Housing

High Pressure Compressor

- Compressor Cases
- Blisks / IBR´s /Discs

MRO- LIFECYCLE PROPULSION SOLUTIONS

SOLUTIONS AND SERVICES

- Full engine MRO
- Component repair
- Engine diagnosis - DigitAl Aero ™
- Engineering services
- Customer support
- Fleet management
- Supply chain solutions

COMMERCIAL ENGINES

GTF

CFM56 3/5/7

LEAP

CF6 - 80

CF34 3/8C/8E

V2500 – A5/D5

PW814/815

PW200

CT7-9B

CT7-8/2E1 /T700

RR300

M250-SERIES

DEFENCE ENGINES

EJ200

TP400

MTR390-E

CT7-5/7/9

F404-400

TFE731

TPE331

1.4. MILESTONES 2025

ITP AERO GROUP JOINS PRATT & WHITNEY'S GLOBAL MRO NETWORK

ITP Aero Group has been included in Pratt & Whitney's global GTF engine maintenance, repair and overhaul (MRO) network, becoming the 21st centre worldwide and the eighth in Europe. Its centre in Ajalvir (Madrid) will offer comprehensive MRO and bench testing services for PW1500G (Airbus A220) and PW1900G (Embraer E-Jets E2) engines, strengthening the network's capacity to provide global support to operators.

This addition extends a collaboration of more than a decade between the two companies, based on the design, manufacture and repair of critical GTF engine components. ITP Aero Group's experience ensures world-class services, increasing engine availability and reliability and strengthening its role as a strategic partner in the international aftermarket.

This ambitious project, with projected growth for the next 25 years, represents an investment of more than €100 million in tooling, equipment, personnel and other resources, leveraging the existing capacity at ITP Aero Group's centre in Ajalvir (Madrid). As engine inductions increase, more than 200 new jobs are expected to be created.

ITP AERO GROUP SIGNS BINDING AGREEMENT TO ACQUIRE AERO NORWAY

ITP Aero Group, a global leader in aerospace propulsion, has signed a binding agreement to acquire Aero Norway, a leading provider of maintenance, overhaul and repair (MRO) services specialising in CFM56 engines. This agreement is an important step in Group's global growth strategy and reinforces its commitment to expanding its maintenance and repair service capabilities.

With facilities in Stavanger, Norway, Aero Norway has built a solid reputation for the high quality of its CFM56 engine maintenance services. It has a growing portfolio of customers that includes airlines, leasing companies and asset managers on a global scale. The company operates from state-of-the-art facilities at Sola Airport and has a workforce of more than 200 highly qualified professionals.

This acquisition is in line with ITP Aero Group's strategic focus on strengthening its position in the global aircraft maintenance market, particularly in the main commercial aviation platforms. Both companies bring highly complementary strengths to the table: Aero Norway's in-depth experience in comprehensive CFM56 engine overhaul, combined with ITP Aero Group's MRO offering, its solid engineering base and advanced component repair capabilities, creates powerful synergies that increase the value and competitiveness of their joint MRO services.

With facilities in Stavanger, Norway, Aero Norway has built a solid reputation for the high quality of its CFM56 engine maintenance services.

ITP AERO GROUP OPENS ADMIRE, ITS NEW ADVANCED MANUFACTURING CENTRE IN ZAMUDIO

One of the main pillars of ITP Aero Group's investment plan is innovation, which is the framework for the inauguration of ADMIRE.

ITP Aero Group has inaugurated ADMIRE (Advanced Manufacturing Aerospace Centre), its new advanced manufacturing centre located in Zamudio (Bizkaia), with an investment of €24 million and the creation of more than 150 highly skilled jobs.

One of the main pillars of ITP Aero Group's investment plan is innovation, which is the framework for the inauguration of ADMIRE. The new facilities will play a key role in the search for solutions through research into new materials, the development of highly complex components, and the strengthening of repair capabilities. All of this will enable the company to address emerging propulsion challenges in a context defined by the rapid growth of commercial aviation and the evolution of new defence platforms.

Specifically, ADMIRE will focus on four key technologies: Industry 4.0. Implementation of machine learning and AI for complete process optimisation; additive manufacturing (3D printing); advanced casting; advanced repair and welding, a key factor for sustainability, reducing waste in the manufacture of original equipment and extending the service life of components in service.

ITP AERO GROUP DELIVERS FIRST COMBUSTOR FOR PRATT & WHITNEY

ITP Aero Group has successfully delivered its first combustor for the Pratt & Whitney PW1500G and PW1900G engines, marking a key milestone in its contribution to one of the most advanced commercial engine programmes on the market. This delivery reinforces ITP Aero Group's strategic role as a risk and revenue partner in the GTF programme, which powers aircraft such as the Airbus A220 and Embraer E2.

With decades of experience in combustor technology for twin-aisle, business aviation and defence engines, ITP Aero is now expanding its capabilities to support the current generation of single-aisle engines. The combustors are manufactured at the ITP Aero Hucknall (United Kingdom) centre, which has been adapted to meet the demanding quality and performance standards set by Pratt & Whitney, demonstrating the company's industrial and operational strength.

ITP Aero Group expects to reach full operational capacity in 2026, contributing to the sustained growth of the GTF programme. This achievement reflects the company's commitment to innovation and its ability to develop complex components that drive efficiency and sustainability in commercial aviation.

ITP AERO GROUP DELIVERS ITS 10,000TH TURBINE TO ROLLS ROYCE

ITP Aero Group has reached a milestone with one of its main customers, Rolls-Royce, with the delivery of its 10,000th turbine. This technology is part of Rolls-Royce's Trent engine family, which powers half of the world's twin-aisle aircraft.

It should be noted that ITP Aero Group has been designing, manufacturing and assembling LPT (Low Pressure Turbines) for Rolls-Royce since 1992, with the first module delivered in 1994. ITP Aero Group is a world leader in their manufacture, having delivered more low-pressure turbines than any other manufacturer on the market. The design and manufacture of the turbines involve virtually all areas of the company, from design engineering, supply chain, operations and assembly to logistics.

ITP AERO GROUP STRENGTHENS ITS REPAIR BUSINESS WITH CONTRACTS WITH GE AVIATION AND PRATT & WHITNEY

ITP Aero Group continues to strengthen its presence in the global MRO market with the signing of its first key contracts in aircraft engine repair.
ITP Aero Group has been selected by Pratt & Whitney as an advanced repair provider for the PW1100G-JM engine, the highest volume engine in the GTF family. This contract reinforces ITP Aero Group's role as a trusted partner in the repair of critical components and consolidates its presence in the GTF engine family, complementing its previous designation for the PW1500G.
In addition, the Group has joined GE Aviation's European repair network for the CF34-10 engine. This agreement strengthens the collaboration with the manufacturer and expands the company's presence in the global MRO market, highlighting its investment in high-value repair technologies.

ITP AERO GROUP STRENGTHENS ITS MRO CAPABILITIES WITH A €5 MILLION INVESTMENT IN ITS QUERÉTARO TEST BENCH

ITP Aero Group has invested more than €5 million to expand the capabilities of its engine test bench in Querétaro, Mexico. The facility, which will have its own quality and data acquisition systems, will enable the company to take on the complete management of testing, from engine reception to certification of results and return to customers.

The test bench will begin testing CFM56 5A/B, -7B and LEAP 1A/1B engines from BP Aero, the MRO company recently acquired by ITP Aero in Dallas (United States).

FIRST 100% MEXICO-MANUFACTURED MOULD AT ITP AERO QUERÉTARO CENTRE

In 2025, ITP Aero Group achieved a significant milestone with the successful casting of the first fully manufactured mould at its Querétaro facility in Mexico. This accomplishment represents a major step forward in strengthening its local production capabilities and underscores the effectiveness of cross-team collaboration within the company.

HONEYWELL AND ITP AERO INAUGURATE THE FIRST EUROPEAN F124 ENGINE SERVICE CENTRE IN MADRID

Honeywell and ITP Aero Group have opened Europe's first MRO centre for the F124-GA-200 engine, located at ITP Aero Ajalvir (Madrid) centre. The new facility will provide local maintenance, repair and overhaul services for more than 150 F124 engines currently operating in Europe, improving response times and operational flexibility for customers.

The centre reinforces the long-term collaboration between ITP Aero Group and Honeywell, consolidating Spain's presence in supporting NATO-aligned defence capabilities.

ITP AERO GROUP SUCCESSFULLY CONDUCTS HYDROGEN TESTS ON A GAS TURBINE

ITP Aero Group has completed hydrogen combustion tests on an APU auxiliary engine for the first time, developing all the fuel and control systems necessary to ensure safe and stable operation. The tests were carried out at the ITP Aero Ajalvir (Madrid) centre as part of the CHALUPA R&D project, funded by Spain's Centre for Technological Development and Innovation (CDTI) and aimed at integrating liquid hydrogen-powered APUs into aircraft. These tests are part of ITP Aero Group's commitment to decarbonising the aeronautical sector, together with the APERTURAS (70 to 700 kW electric propulsion for urban and interurban mobility) and CRIPICOM (fuel cells and hybrid systems for air transport) projects.

FAMILY DAYS IN SPAIN AND MEXICO

In 2025, ITP Aero Group celebrated two successful Family Days at our Zamudio (Spain) and Querétaro (Mexico) sites, opening our doors to employees and their loved ones to showcase the passion behind our work. In Zamudio, more than 3,000 visitors toured our production facilities and the ADMIRE advanced manufacturing centre, enjoying STEM workshops, interactive activities and entertainment for all ages—an engaging day that reflected the pride we share in our mission and technology.

Our Querétaro team also welcomed their families for a day of exploration and learning, featuring STEM activities delivered through our UPLIFT programme. The event included a special moment for the site: the unveiling of a JT8D engine, now displayed as a symbol of ITP Aero México's origins and ongoing growth. Both celebrations strengthened our sense of community while inspiring future generations through the world of aviation.

1.5. AWARDS AND RECOGNITIONS

ECOVADIS PLATINUM MEDAL FOR THE SECOND CONSECUTIVE YEAR

ITP Aero, global leader in the aerospace propulsion and commercial aviation industry, has earned for the second consecutive year the prestigious Platinum Medal from EcoVadis, widely recognised as the world's most trusted business sustainability rating and the standard used across the aerospace sector, as recommended by the International Aerospace Environmental Group (IAEG). This recognition places ITP Aero within the top 1% of companies assessed globally in 2025.

CINCO DÍAS AWARD FOR BUSINESS INNOVATION

ITP Aero has been recognised in the Cinco Días Awards for Business Innovation in the category of Most Innovative Business Project in the Field of Technology, for its advances in additive manufacturing applied to aeronautical engines.

This award reflects more than a decade of in-house technology development, which has made it possible to reduce the weight of critical components, optimise engine efficiency and reduce energy consumption and emissions in manufacturing, demonstrating ITP Aero's commitment to innovation and sustainability in aeronautics.

ICA COMPLIANCE AWARD 2025 FOR THE BEST TRAINING INITIATIVE OF THE YEAR

ITP Aero has received the ICA Compliance Award 2025 for its programme "Emotional empathy at the service of business ethics", which integrates emotional intelligence into regulatory compliance training. This innovative approach, developed in conjunction with the Teatro de Conciencia Association, has been internationally recognised for promoting ethics and a culture of compliance from a human perspective.

EUROPE'S CLIMATE LEADERS 2025 BY THE FINANCIAL TIMES

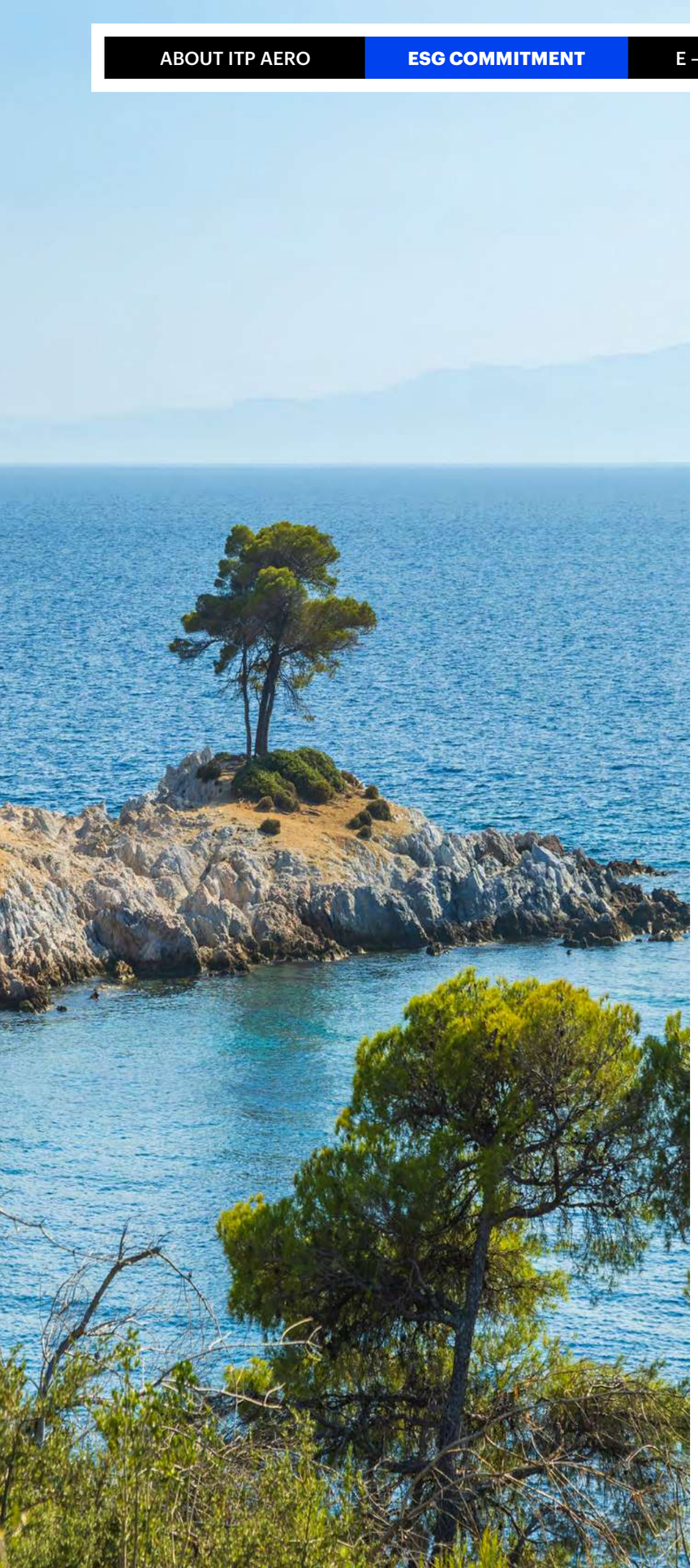
For the third consecutive year, ITP Aero Group has been recognised by the Financial Times as one of Europe's Climate Leaders 2025. Despite an average annual growth of 8% in revenues, the company has managed to reduce its Scope 1 and 2 emissions by 13% between 2018 and 2023. Reaffirming its leadership in sustainability and its commitment to the decarbonisation of the aeronautical sector.

BEST COMPANY FOR ALL TALENT 2025 BY EQUIPOS&TALENTO

ITP Aero has been named Best Company for All Talent 2025 by Equipos&Talento, in recognition of its commitment to inclusive and diverse talent management, which promotes equitable working environments and the development of people of different ages, cultures and abilities.

W!N 2025 AWARDS FOR BEST INTERNAL COMMUNICATION AND EMPLOYER BRANDING CAMPAIGN

W!N 2025 Awards: "El Conflictorio", our internal campaign on conflict of interest management, was awarded "Best Internal Communication and Employer Branding Campaign", in conjunction with Grow agency.



2. SUSTAINABILITY COMMITMENT

2.1. SUSTAINABILITY AT ITP AERO GROUP

The ESG (Environmental, Social and Governance) approach integrates the three pillars of sustainabilitythat drive responsible and long term value creation. At ITP Aero Group, this approach translates into a structured management of the issues relevant to our activity and value chain, strengthening the identification of impacts, risks and opportunities, as well as transparency and dialogue with our stakeholders.

Sustainability is a cross cutting theme of our strategy and reflects a firm commitment to sustainable development, aligned with our corporate purpose: 'Together, finding better ways to power flight and keep its magic alive.' In a changing aerospace sector, we assume the responsibility of actively contributing to technological and industrial progress, promoting a culture based on integrity, safety and care for people and the world around us.

In 2023, we defined our ESG Strategy based on the Group's ESG Model, in line with the Sustainable Development Goals (SDGs) and with the results of our materiality analysis, guiding priorities, objectives and monitoring metrics.

2.1.1. Our ESG model

ITP Aero Group's ESG model, developed in 2022 by a multidisciplinary working group, is based on **six pillars**: products, operations, supply chain, local communities, people and governance, which represent the vectors that the Group aims to transform, aligned with 13 of the 17 **Sustainable Development Goals (SDGs).** It also includes the **15 elements** that are relevant to ESG for the Group, defined taking into account our characteristics, those of the sector, size, activities and locations where we operate, among other aspects.

ITP Aero Group ESG Model

PILLARS

• PRODUCTS	• OPERATIONS	• SUPPLY CHAIN
• PEOPLE	• LOCAL COMMUNITIES	• GOVERNANCE

SDGs

ELEMENTS

- Climate Change
- Pollution and Waste
- Circular Economy
- Product Innovation
- Product Safety
- Prosperity
- Human Right
- Employee Well-Being & Safety
- Diversity, Equity & Inclusion
- Skill for the future
- Corporate Governance
- Integrity and Compliance
- Risk Management
- Transparency to Stakeholders
- Privacy & Cybersecurity

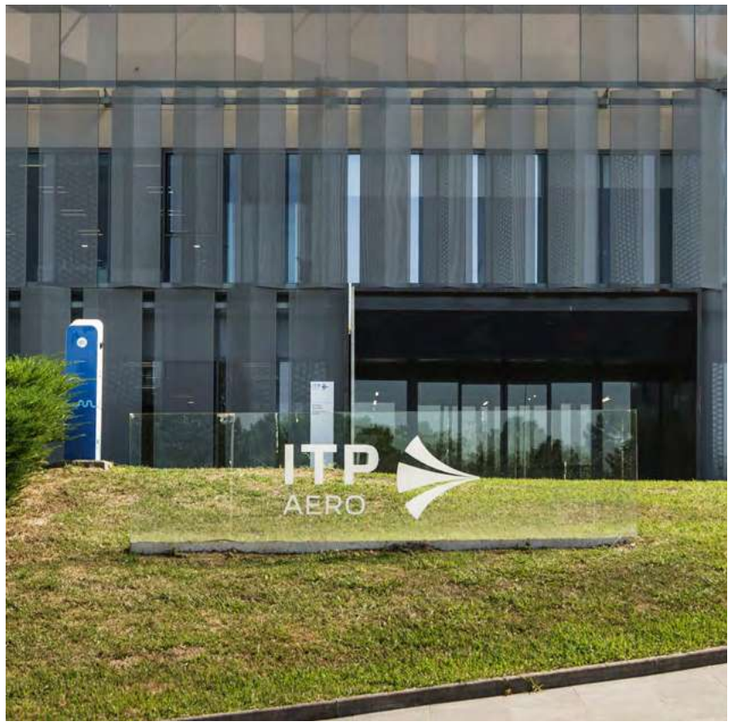
Once the ESG model had been defined, a materiality analysis was carried out based on the relevance of the 15 ESG elements to the Group and its stakeholders. On this basis, during 2025, work was carried out to update and adapt the issues considered material to the Group, as detailed in section Materiality Analysis in this chapter.

[2] For more information on the ESG Strategy and Objectives see details in section 2.1.3.

2.1.2. ESG Commitments and Strategy

Since 2023, the company has been advancing the **2027 ESG Strategy**, integrated into the Group's global strategy and focused on environmental protection, positive social impact, and responsible governance.

In line with the company's purpose and ITP Aero Group's ambition to become a leading benchmark in sustainability, the ESG Strategy is divided into **10 strategic lines of action**, which set out the path to achieving our objectives and reinforcing our commitment to sustainability:



Since 2023, the company has been advancing the 2027 ESG Strategy, integrated into the Group's global strategy and focused on environmental protection, positive social impact, and responsible governance.

Environment

Decarbonise our industry and reduce our environmental footprint by leading by example:

Developing the Net Zero Action Plan to reduce CO2 emissions produced directly or indirectly by operations and products and defining short- and long-term objectives.

Improving our products and services, developing future flight technologies and supporting sustainable aviation fuels (SAF) to contribute to a more sustainable aviation industry.

Actively collaborating in regional, national and international industry initiatives focused on reducing air transport emissions and jointly developing sustainable flight technologies for the future.

Developing internal operations and activities responsibly, seeking efficiency and setting targets to protect the environment.

Social

Making our company a great place to work that guarantees equal opportunities and makes a positive contribution to the communities where it operates.

Create a safe working environment and working conditions that ensure equal opportunities and the professional and personal development of all employees.

Contribute to communities to achieve positive development and growth.

Governance

Act ethically and responsibly by following best practices, both internally and throughout the value chain.

Ensuring that we comply with regulations and follow international best practices in ethics, compliance, transparency and good governance.

Working together with our external supply chain to promote a sustainable value chain.

ESG

Be a leading benchmark in sustainability

Obtaining ESG ratings and positioning ourselves as a benchmark in sustainability in the aviation sector.

Ensuring that we act transparently with stakeholders and follow international best practices in reporting.

The ESG Strategy was defined by the Executive Leadership Team and approved by the Board of Directors of ITP SAU in December 2023. In 2025, it became fully consolidated across all organizational levels, integrating into decision making processes and day to day management.

ESG STRATEGIC PRIORITIES AND OBJECTIVES

As part of its ESG Strategy, ITP Aero Group has defined the following sustainability priorities and strategic objectives. These have been established considering materiality, sector-specific challenges, the commitments undertaken, and the ten strategic lines. The table below outlines each objective together with its status and progress achieved in 2025.

ESG PRIORITY	ESG STRATEGIC OBJECTIVE	2025 PROGRESS	STATUS
ENVIRONMENT			
Climate Change: CO2 Emissions	• Reduce absolute Scope 1&2 GHG emissions vs 2019 baseline: 65% by 2030 vs 2019 baseline. **Baseline 2019:** 17,447 tn, of ITP Aero. [1] This objective will be updated to be aligned with the new perimeter of ITP Aero Group.	• In 2025, ITP Aero emitted 11,168 tCO2e, representing 36% of reduction in Scope 1 and 2 GHG emissions compared to the 2019 baseline. • Total Scope 1 and 2 emissions for the ITP Aero Group in 2025 amounted to 11,749 tCO2e.[2]	
	• Reduce 55% in Scope 3 greenhouse gas (GHG) emissions from the use of products sold per available seat kilometre by 2030 by 2030 vs 2019 baseline.1.[3] **Baseline 2019:** (commercial aviation): 1.69 gCO2e/ASK in Business As Usual (BAU) scenario/1.51 gCO2e/ASK in an increase of the availability of sustainable aviation fuel (SAF) scenario.[1]	• In 2025, the gCO_2/ASK indicator reached 0.78, reflecting a reduction aligned with the 2030 target. The lifetime emissions (weighted by ITP Aero Group's share) from engines delivered in 2025 represent a 48% reduction vs. the 2019 baseline.	
	• Reduce GHG emissions scope 1.2.3 vs 2019 baseline: 90% by 2050	• Progress has been made in Scope 3 emissions calculation and its automation.[2]	
	• Define by 2025 a strategy on SAF, sustainable aviation fuels.	• In 2025, ITP Aero Group SAF Strategy was defined. Associated milestones are currently under development and implementation.	
Climate Change: Product Innovation	• Define ITP methodology/criteria to measure R&T and R&D across more sustainable programs, new sustainable technologies (hybrid-electric, hydrogen...) and environmental efficiency for our products in 2024.Calculate baseline and define targets by 2024. This objective remains in 2025. Once the indicators have been agreed, the strategy will be defined in relation to R&T and R&D on sustainable products.	• The baseline and methodology for measuring R&D investment aligned with low carbon or zero emission technologies were defined using the Green Investment Indicator (GII) based on the EU Taxonomy. The GII target for the coming years is planned for definition.	
	• Develop technology for ultra efficient next-gen engines (UltraFan), electric-hybrid propulsion and hydrogen combustion propulsion. Define a plan with milestones to be implemented in 2025-2027.	• The plan with milestones for 2025–2027 has been defined. All milestones set for 2025 have been fully achieved.	
Environmental Impact	• Reduce waste directed to disposal[4]: rate 15% by 2030. Baseline 2022: 20% (This objective has been updated to be aligned with the new perimeter of ITP Aero Group). **Objective 2025:** Reduce waste directed to disposal rate to 30% which represents a 2% reduction from the baseline. **Baseline 2024:** 32%	• In 2025, the waste-to-disposal rate stood at 32%. Although the target was not met, reduction actions were implemented at the sites generating the largest waste volumes. At BP Aero, efforts focused on improving data quality and robustness.	
	• Analyse the impact of growth to 2027 on total and per site waste generation and define reduction target in 2024. **Objective 2025:** Not exceeding 7,700 t of total waste, considering projected growth. **Baseline 2024:** 6,400 t.	• Total waste generated by the ITP Aero Group in 2025 was 7,346 t, which means the year closed in line with the established target.	
	• Define by 2025 the global roadmap to ensure that water withdrawal[5] does not exceed 327Ml, considering projected growth.	• Improvement actions implemented under the Water Roadmap enabled the Group to meet the 2025 objective, closing the year with 302.7 Ml of water withdrawn.	
	• Increase coverage of the management system (ISO 14001 and EMAS). **Objective 2025:** Certification ISO 14001 including Bain Propulsion Bidco and Castings México. Register EMAS for ITP Aero Derio.	• The target was met, increasing the coverage of the ISO 14001 system, including Bain Propulsion Bidco and Casting activities at ITP Aero Querétaro, as well as the EMAS registration, now including ITP Aero Derio.	

[1] Validated by SBTi.
[2] See subsection Net Zero Strategy
[3] Non-CO_2e effects, which may also contribute to aviation-induced warming, are not included within this target. ITP Aero Group commits to publicly reporting, during the target period, on its engagement with stakeholders to enhance the understanding of opportunities to mitigate aviation's non-CO_2e impacts.
[4] Disposal: Any operation that is not recovery, even where it has the secondary effect of energy recovery.
[5] In this report, the term "water consumption" has been replaced by "water withdrawal" in order to align with international reporting standards.

ESG PRIORITY	ESG STRATEGIC OBJECTIVE	2025 PROGRESS	STATUS
SOCIAL			
Diversity, Equity and Inclusion (DEI)	• Presence of 25% women including all leadership levels by 2027. **Baseline 2022:** 22.9%.	• In 2025, women in leadership positions represented 25%, an increase of 1.8 pp vs. the previous year and 2.1% above the baseline.	
	• Perform assessment of diversity, equity and inclusion maturity of the company and define DEI Plan for the coming years. DEI Plan execution for 2025-2027 period.	• Execution of the 2024 maturity assessment-based Action Plan progressed, promoting various global initiatives to strengthen inclusion across the ITP Aero Group.[6]	
Employee Engagement	• Achieve and excellent[7] Employee Net Promoter Score by 2027. Participation target: 85%	• Employee survey participation was slightly below the target but 6 points above the industry benchmark.	
Health and Safety	• H&S System with 100% coverage by 2025. [8]	• In 2025, 100% of ITP Aero Group employees were covered in accordance with the Company's standards.	
	• Reduce rate of incidence (TRIR)[9] to 0.34 by 2027. **Baseline 2022:** 0.47. This target was revised in early 2025 to align it with the new scope of ITP Aero Group, agreeing to set the reduction target for rate of incidence (TRIR) annually.	• The TRIR target for 2026 has been set at 0,308. • The year 2025 closed with a strong TRIR result of 0,257, outperforming the 2025 target of 0.45.	
Positive Impact on Community	• Update the Social Investment Policy and the Strategy on Local communities by 2024. Based on the strategy, define KPIs and targets to implement during the 2024-2027 period.	• The ITP Aero Group Social Investment Policy was updated in 2025, and the Local Communities Strategy 2025–2030 was defined.	

[6] The actions implemented are detailed under the BE YOU: our commitment to inclusion subsection.
[7] Excellent: Above the top 25% of the industrial sector.
[8] H&S system coverage: Focused on ensuring legal compliance and the effective management of accidents and incidents.
[9] Definition of the incidence rate detailed under the Employee accident rate indicators subsection.

ESG PRIORITY	ESG STRATEGIC OBJECTIVE	2025 PROGRESS	STATUS
GOVERNANCE			
Integrity and Compliance. Anticorruption.	• ITP Aero Group Ethics and Compliance system with 100% coverage by 2024. This objective remains in 2025. It will be updated to be aligned with the new perimeter of ITP Aero Group.	• In 2025, ITP Aero Group companies were aligned with ITP Aero Group's compliance best practices.	
	• Compliance management system certified in all material sites: ITP Aero UK in 2025. 3 years plan for any other material site.	• Ethics & Compliance management system is certified across all material sites of the ITP Aero Group. Certifications UNE 19601 and ISO 37001 were maintained in Spain and Mexico, and for the first time extended to the UK and Bain Propulsion Bidco, within the scope of both standards.	
	• New Code of Conduct in 2025, with 95% employee adherence by 2026.	• Code of Conduct updated in 2025, achieving 95% employee adherence.	
Corporate Governance	• Define a plan to implement the Corporate Governance Strategy for the period 2024-2027. Objective 2025-2027: Implement the defined plan.	• The plan with milestones for the coming years has been defined, and all 2025 milestones have been fully delivered.	
Sustainable Procurement	• Define a criterion to assess the supply chain regarding ESG matters and define a Sustainable Procurement Strategy and the operating model to implement by 2027.	• In 2025, the ITP Aero Group advanced its strategy and operating model roadmap, delivering annual objectives to strengthen sustainability across the supply chain: » Capacity building for SME and local suppliers. » Definition and approval of the Sustainable Procurement Policy. » Development of ESG competencies within the supply chain team (Quantitative target: >90% of strategic buyers trained in Sustainable Procurement).	
	• Adherence of the suppliers to the ITP Aero Code of Conduct for partners.	• More than 90% of the Long-Term Agreements (LTA) signed in 2025 include the ITP Aero Code of Conduct clause.	
ESG ratings	• EcoVadis: Platinum medal in 2025. Objective 2025-2027: Consolidate and maintain platinum.	• In 2025, ITP Aero once again received the EcoVadis Platinum Medal, ranking within the top 1% of assessed companies with a score of 89/100.	
	• CDP Climate Change: first submission in 2023. Define target score in 2024. In 2025 the objective is to consolidate B in Climate and define medium-term ambition.	• During 2025 the ITP Aero Group maintained a B rating in the CDP Climate Change questionnaire, consolidating the "Management" level.	
Reporting and transparency	• Continuous adaptation of sustainability reports in accordance with recognized standards and best practices.	• In 2025 the new reporting approach was defined following the CSRD postponement under the OMNIBUS package.	
	• Define an ESG communication Strategy by 2025 and a ESG communication plan for the period 2025-2027.	• In 2025, the Group defined its ESG external communications strategic pillars.	

[6] The actions implemented are detailed under the BE YOU: our commitment to inclusion subsection.
[7] Excellent: Above the top 25% of the industrial sector.
[8] H&S system coverage: Focused on ensuring legal compliance and the effective management of accidents and incidents.
[9] Definition of the incidence rate detailed under the Employee accident rate indicators subsection.

2.1.3. ESG performance and recognition

Our sustainability performance is measured through the progress made in meeting the strategic objectives detailed in the ESG Commitments and Strategy subsection. In addition, the following outlines the progress achieved in 2025, including milestones, actions and results which, together with the advancement of our strategic ESG objectives, reflect our commitment to continuous improvement and the creation of sustainable value.

In 2025, the Group sustained a **solid pace in the execution of its Net Zero Strategy,** approving significant investments aimed at decarbonizing operations (electrification and energy-efficiency improvements). It also strengthened the consistency and quality of environmental data by including, for the first time, Scope 3 emissions from BP Aero's carbon footprint, contributing to a more consistent and comparable performance management approach. These advances were complemented by innovative milestones linked to the transformation of the aerospace sector, such as progress in technology demonstrators and Green Aviation initiatives, together with the definition of ITP Aero Group's SAF Strategy.

In parallel, **the analysis of physical and transition climate related risks** relevant to ITP Aero Group and its value chain was completed, reinforcing the integration of climate risk into the corporate risk and opportunity management approach. This work enhances the Group's ability to prioritize and respond to potential climate impacts, supports alignment with leading international frameworks such as TCFD and CDP, and facilitates the implementation of measures that increase resilience both to climate related events and to the transition toward a low carbon economy. As a result of this exercise, and with the aim of advancing the integration of climate change into business management, ITP Aero Group plans to continue working on its Transition Plan in 2026

Also, in 2025, the Group **launched the global STEM UPLIFT Ambassador Program**, strengthening ITP Aero's contribution to promoting STEM vocations, talent development, and future employability.

Furthermore, and in response to a dynamic and evolving regulatory landscape, ITP Aero Group strengthened its **monitoring and follow up of sustainability-related regulatory developments**, adapting its readiness approach to the changes associated with the OMNIBUS package. Throughout 2025, the Group adjusted its sustainability roadmap to respond to these regulatory updates, consolidating internal capabilities (governance, processes, data quality and traceability) and maintaining progress in preparing for applicable frameworks and obligations, including CSRD, CSDDD/CS3D, the EU Taxonomy and CBAM, as well as other relevant sustainability regulations such as the Sustainable Mobility Act and the Deforestation Regulation.

ADHERENCE TO EXTERNAL INITIATIVES

United Nations Global Compact

The Global Compact is the largest voluntary corporate sustainability initiative globally, based on ten universal principles in the areas of human rights, labour, the environment and anti-corruption. It also promotes the adoption of measures to achieve the Sustainable Development Goals (SDGs) and public communication of progress through the CoP (Communication on Progress) report.

ITP Aero co-founded the Spanish office of the Global Compact, reaffirming its commitment to sustainability and business ethics.

In 2025, ITP Aero Group participated in two key programmes:
Business Accelerator and Human Rights, aimed at integrating human rights into business strategy.
Training Programme: Sustainable Suppliers, as a Promoting Company, to strengthen sustainability in the supply chain.

Climate Commitment: Race to Net Zero and SBTi

In 2021, ITP Aero joined the global Race to Zero campaign through the Business Ambition for 1.5 °C programme, committing to set science-based emissions reduction targets across its value chain, in line with the SBTi (Science Based Targets initiative).

This commitment is managed through the internal Net Zero project, which articulates the actions necessary to achieve climate neutrality. In 2024, SBTi validated the short-term reduction targets, and during 2025 significant steps have been taken to advance their fulfilment, working to reduce emissions in its own operations, value chain and products sold, in accordance with the Paris Agreement and the 1.5 °C global temperature increase limit.

International Aerospace Environmental Group (IAEG)

In 2024, ITP Aero Group joined the IAEG as a Full Member, reinforcing its leadership in sustainability within the aerospace and defence sector. The IAEG provides a forum for the aerospace and defence sector to develop standards and solutions to the regulatory and environmental challenges faced by companies in the sector.

During 2025, the Group participated in the Annual Meetings and in various working groups focused on emissions management, the circular economy and ESG engagement in the aerospace industry, such as WG3 – GHG Management & Reporting and WG11 – Aerospace Industry ESG Engagement, among others. In this way, we are joining the joint effort of IAEG members, who for more than 10 years have been working to address climate change, engage the supply chain and promote environmental sustainability.

ESG RATINGS

Third-party assessments of our sustainability performance are an essential driver for promoting the integration of ESG criteria into all our activities. They enable us to identify strengths and areas for improvement to further consolidate our progress. They also reinforce the trust and expectations of our stakeholders.

EcoVadis

In 2025, ITP Aero was re-evaluated and awarded the platinum medal for the second consecutive year, placing it among the top 1% of companies assessed globally. The score achieved was 89 out of 100.

This result reflects the strength of our policies, actions, certifications and results in the four pillars analysed by EcoVadis: Environment, Labour and Human Rights, Ethics and Sustainable Procurement. This recognition reaffirms our commitment to excellence and continuous improvement in sustainability.

CDP

In 2025, ITP Aero Group maintained its commitment to transparency and responsible management by participating in two CDP (Carbon Disclosure Project) assessments, presented in an integrated manner under the name Bain Propulsion Bidco.

These assessments analyse the Company's environmental performance in relation to key global challenges such as climate change and water security.

In **Climate Change**, the company has maintained a B rating, corresponding to the *Management* level, which recognises organisations that implement coordinated measures to manage climate risks and take advantage of associated opportunities.

In **Water Security**, we participated for the second time, obtaining a C rating, *Awareness* level, which reflects progress in identifying and understanding water-related risks, as well as a commitment to continue strengthening sustainable management strategies and practices in this area.

These results confirm that, for ITP Aero Group, ESG ratings are not only an indicator of our performance, but also a strategic driver for continuing to promote sustainability in all our operations, in line with the expectations of our stakeholders and the most demanding international standards.

CERTIFICATIONS:

ITP Aero Group, with a long track record in the responsible management of environmental, social and governance issues, has management systems certified by independent entities. These certifications reflect ITP Aero Group commitment to ESG standards, the implementation of robust processes to ensure adequate management of risks and opportunities, and the use of tools aimed at continuous improvement.

The most relevant certifications in terms of sustainability include:

- Environment: ISO 14001 and EMAS
- Health and Safety: ISO 45001
- Criminal Compliance: UNE 19601
- Anti-bribery: ISO 37001
- Information Security: ISO/IEC 27001:2022
- Product Safety: DOA Part 21J; POA Part 21G; MOA Part 145
- Quality: AS9100, AS9110, ISO 9001, PECAL 2310

By 2025, all certifications have been renewed and, in addition, the scope of some of the existing ones has been expanded, specifically:

- Extension of ISO 14001 to BIDCO and Castings Mexico.
- EMAS registration for the Derio centre (Spain).
- Extension of ISO 37001 and UNE 19601 to BIDCO and centres in the United Kingdom.

2.1.4. Sustainability Governance

GOVERNANCE MODEL

The Governance Model of ITP Aero Group is continuously reviewed and strengthened to ensure that its policies, processes, procedures, risk management approach, compliance mechanisms, certifications and reporting systems remain effective and aligned with the Group's evolution and global scope. This model is grounded in the Code of Conduct, together with its associated policies and the Supplier Code of Conduct, which outline the fundamental principles that guide the Group's behaviour, approved by the Board of Directors.

Building on this corporate level Governance Model, the Group has developed its **ESG Governance Model**, which ensures the systematic integration of sustainability criteria into strategic decision making. The Sustainability function, led by the Associate Director of Sustainability and integrated within the Executive Directorate of Strategy and Sustainability, coordinates this model and works closely with the areas responsible for each ESG topic to define and implement the Group's ESG Strategy.

This model is structured around 14 workstreams that address risks and opportunities across all ESG dimensions, as well as the Group's material topics. Each workstream has a sponsor from the Executive Leadership Team and a workstream leader, supported by other areas and leaders as required. These teams lead the execution of plans and work to deliver the defined strategic objectives, ensuring clear accountability and responsibilities. In this way, the model guarantees alignment between strategy, objectives and priorities, fully consistent with the Group Purpose.

ESG Workstreams													
Net Zero	Product	Environment	DEI	Employee Engagement	Human Rights	Health & Safety	Local Communities	Governance	Compliance	Security	Supply Chain	ESG	Sustainable Growth

In addition, the ESG Governance Model incorporates mechanisms to ensure that each ESG element is managed through the appropriate decision making forums, such as the Strategy, Net Zero, Technology, Environment, People, Health & Safety, Compliance, Security and Supply Chain Committees, among others.

The company wide process review undertaken in 2025 incorporated sustainability as an integral and cross functional component, ensuring that material aspects and their interactions with different processes are considered systematically.

DEFINITION AND OVERSIGHT OF THE ESG STRATEGY

The ESG Strategy, defined by the Executive Leadership team and approved by the Board of Directors in December 2023, made **significant progress** in 2025, becoming fully embedded across all organizational levels and integrated both into decision making and day to day management.

This progress strengthens the alignment with the corporate Purpose and ensures that ESG objectives are systematically incorporated into strategic and operational planning, as detailed later in the de description of the ESG oversight and monitoring mechanisms.

The ESG Governance Model, together with the corporate policies that support it, forms a comprehensive framework that guides the Group's ESG Strategy and ensures its execution and consistent deployment throughout the Company.

ITP AERO GROUP POLICIES

The global policies of ITP Aero Group constitute a core pillar of our sustainability framework. All of them are approved by the Board of Directors, apply to the entire Group, and address material topics from a sustainability perspective, ensuring consistency and commitment across our operations and value chain. These policies are available to all employees through the corporate intranet.

In 2025, the Board of Directors approved:

- Updated Code of Conduct.
- Updated Supplier Code of Conduct.
- Sustainable Procurement Policy.
- Conflict of Interest Policy.
- Recruitment and Selection Policy.

Additionally, to reinforce alignment between governance, strategy and policies, the Group integrates sustainability objectives into its performance and incentive system, ensuring that ESG performance forms part of both individual and collective contribution.

INTEGRATION OF SUSTAINABILITY OBJECTIVES INTO THE INCENTIVE SYSTEM

ITP Aero Group has a formalised monetary incentive system that explicitly integrates sustainability performance, including environmental, social and governance (ESG) performance, into the annual variable remuneration. Through the 2025 Objectives Model, all employees[10], including the most senior executive team (Leadership team), participate in a Short-Term Incentive Plan (STIP) based on the achievement of Global Financial Objectives, Global Company Objectives (aligned with Strategic Drivers), and Area Objectives defined for each fiscal year.

The achievement and performance of these objectives determine the final calculation of the annual bonus for employees, according to the percentage applicable to each professional category. Payment of the annual bonus represents between 4% and 30% of employees' base salary.

This system ensures that a significant proportion of variable remuneration is linked to the achievement of sustainability goals, integrating environmental incentives within a broader framework that encompasses sustainability objectives and ensures, among others, the following aspects:

- Contribution from all organisational levels to the ESG Strategy and the Net Zero Strategy.
- Direct responsibility of the management level for meeting environmental and sustainability commitments.
- dentification, management and reduction of environmental, social and governance risks driven by financial incentives.
- Promotion of projects that contribute to achieving strategic ESG objectives, including those related to decarbonisation, energy efficiency, waste management, environmentally efficient technological development, health and safety, people engagement, and integrity and compliance.

Global Financial Objectives

Global Financial Objectives apply across the entire company and form an essential part of the annual bonus. They include economic indicators used to measure the company's capacity to finance its strategic priorities, including the implementation of the ESG Strategy, the Net Zero Strategy and the associated projects.

Global Company Objectives

Global Company Objectives are structured around the ITP Aero Group's Strategic Drivers, Future Flight Technologies, Lifecycle propulsion Services, Smart Delivery at Scale, More Privileged Partnerships, and Care for People and the world around us. These objectives directly incorporate sustainability goals, including environmental, social and governance metrics.

Among the key environmental metrics at this level are:

- Execution of the Net Zero Strategy and the associated investment plan.
- Achieving Scope 1 and 2 CO_2 emission reduction targets for 2025.
- Improving energy efficiency.
- Improving waste disposal management.
- Delivering relevant technological milestones for future Scope 3 impact reduction (e.g., UltraFan).
- Obtaining external certifications such as EcoVadis Platinum and a B rating in CDP.

This level also includes social and governance indicators that form part of the ITP Aero Group ESG Strategy, related to several Strategic ESG Objectives, such as Health and Safety, People Engagement, and Integrity and Compliance, all integrated within the same evaluation and incentive framework.

The metrics in this block include scales to quantify achievement levels linked to the final annual incentive amount, thus reinforcing the strategic importance of sustainability performance within corporate compensation.

Area Objectives

Area Objectives are specific to the performance of each area or function and further strengthen the integration of sustainability into operational reality. They include environmental, social and governance indicators directly linked to the variable remuneration of each area and professional category, reinforcing the incorporation of sustainability into the day-to-day work of operational units and corporate functions.

[10] Except for personnel covered by Collective Agreements, whose remuneration, including the incentive system, is subject to the respective applicable Collective Agreement.

Weighting assigned to each level

Global Objectives (70%)		Area Objectives (30%)
Global Financial Objectives	Global Company Objectives: aligned with the strategic drivers	Area Objectives
40%	**30%**	**30%**

Considering only the Global Objectives[11] and the weighting assigned to ESG and environmental metrics, the objectives related to ESG management represent 13% of the total Global Objectives of the ITP Aero Group in 2025, and objectives related to climate change represent 10%.

The design of the 2025 Objectives Model ensures that sustainability forms a structural part of business performance and is embedded in the Company's decision-making. Environmental objectives are included among corporate and functional indicators, ensuring that all professional categories have a portion of their variable remuneration linked to ESG progress, reinforcing their role in meeting sustainability commitments and executing the climate transition plan.

Additionally, the strengthening of ESG governance is reflected in the formal monitoring and oversight mechanisms established in 2025.

ESG OVERSIGHT AND MONITORING MECHANISM

- In 2025, ESG governance was further strengthened under the guidance of the Executive Leadership Team and shareholders, consolidating a robust model that ensures the integration of ESG criteria into strategic decision making and continuous performance monitoring.
- This enhancement is reflected in the formal oversight and coordination mechanisms implemented, which ensure effective management and alignment with the ESG Strategy. These structures enable performance evaluation, coordination across teams, and consistent implementation of initiatives across the organization.

Approach	Chair	Participants	Frequency	2025
Strategy and Oversight	Board of Directors	CEO, CFO, Managing Director	Bi-annual	2 reviews: Approval of Sustainability Report and progress review
Oversight	Audit Committee and Compliance	VP Strategy and Chief Sustainability Officer, Associate Director of Sustainability	Bi-annual	2 reviews: CSRD adaptation
ESG Roadmap	Strategy and Sustainability	CEO and Executive Leadership Team, Associate Director of Sustainability. ESG workstreams Leads, Sustainability Team.	Four-monthly	3 Committees held
Net Zero	Sustainability	Executive Sponsors (VP Strategy and Chief Sustainability Officer, VP Operations, VP Engineering and Technology & CTO, Executive VP MRO) and the Net Zero Team	Four-monthly	3 Committees held
ESG Supply Chain	Supply Chain	VP Supply Chain, Supply Chain Development, Commodities.	Quarterly	4 Committees held
ESG Strategy Implementation	Sustainability	Sustainability, Environment, and Ethics & Compliance	Quarterly	At least for sessions held

[11] Global Objectives are considered for the calculation of ESG and environmental Objectives because they apply uniformly to all Company employees. Area Objectives, although they also include sustainability metrics applicable to certain functions, are not considered in this calculation because they do not apply to all employees in a homogeneous and comparable manner.

2.2. MATERIALITY ANALYSIS

The materiality analysis represents one of the bases of ITP Aero Group's ESG Strategy. This process enables the identification and prioritisation of the environmental, social and governance (ESG) topics most relevant to the company and its stakeholders, ensuring that strategic decisions are directed towards sustainable value creation and responsible business management.

ITP Aero conducted its first materiality assessment in 2022, based on a global consultation of its stakeholders and validation by senior management. This exercise resulted in a simple matrix that has served as a reference for the Group's ESG Strategy and ESG Model, identifying, among others, key topics such as Climate Change, Product Innovation, Employee Safety and Wellbeing, and Integrity and Compliance.

During 2024, the Group launched an initiative to ensure alignment with the European Corporate Sustainability Reporting Directive (CSRD), conducting a preliminary double materiality assessment and evaluating the Group's readiness for the new regulatory requirements. However, the approval of the Omnibus I package in 2025 postponed the obligation to report under CSRD to 2028. As a result, ITP Aero Group has decided not to apply or publish the results of this double materiality exercise until the regulation is final and fully applicable. This decision ensures a coherent and transparent approach, avoids drawing premature conclusions, and guarantees that each step forward is based on a stable and fully defined regulatory framework.

In this context, throughout 2025 the Group has worked on the evolution of its materiality approach to better adapt it to the needs and priorities of both ITP Aero Group and its stakeholders.

Building on the initial 2022 analysis, the list of material topics was updated and validated by senior management. This update considers the results of the assessment carried out in 2024, its strategic relevance, the potential impact on both the company and its stakeholders, as well as alignment with the current regulatory framework and international best practices.

ITP Aero Group's stakeholders are detailed in chapter *Transparency with Stakeholders.*

MATERIAL ISSUES 2022	MATERIAL ISSUES 2025
ENVIRONMENT	**ENVIRONMENT**
• Climate change • Product Innovation • Pollution and Waste	• Climate Change and GHG Emissions • Product Innovation • Pollution and Waste • Water
SOCIAL	**SOCIAL**
• Product Safety • Diversity, Equity and Inclusion • Employee Well-Being and Safety • Human Rights • Future Skills	• Product Safety and Quality • Equal Treatment and Opportunities for All • Employee Well-Being and Safety • Human Rights • Community Prosperity
GOVERNANCE	**GOVERNANCE**
• Integrity and compliance	• Integrity and Compliance • Data Privacy and Cybersecurity • Risk Management • Corporate Governance • Sustainable Procurement

3. E – ENVIRONMENT AND CLIMATE CHANGE

3.1. THE CHALLENGE OF DECARBONISATION AND INNOVATION

At the United Nations Climate Change Conference held in Paris in 2015 (COP21), an agreement was adopted by 196 countries with the aim of limiting global warming to 1.5°C compared to pre-industrial levels.

In 2021, the Annual General Meeting of the International Air Transport Association (IATA) approved a resolution to achieve net zero CO2 emissions by 2050, a commitment by the air transport industry in line with the Paris Agreement target. In October 2022, at its 41st general assembly, the International Civil Aviation Organisation adopted its long-term aspirational goal for international aviation to achieve net-zero emissions by 2050 in an environmentally, socially and economically sustainable manner.

Likewise, the European Union has outlined a long term strategy to achieve climate neutrality by 2050. As part of this effort, it aims to reduce greenhouse gas emissions by 55% compared to 1990 levels by 2030, through the 'Fit for 55' package and a set of measures designed to decarbonize sectors such as aviation.

The ReFuelEU Aviation Regulation, adopted in November 2023, sets mandates for the supply of sustainable aviation fuel in increasing percentages, starting with 2% in 2025 and reaching 70% in 2050. This mandate came into force in 2025, representing a key regulatory milestone, although significant challenges remain due to the high cost of SAF and limited production capacity. These mandates apply to fuel suppliers, airports and operators of a certain size, and are not directly applicable to ITP Aero Group as a consumer of aviation fuel.

In addition, the regulation on infrastructure for alternative fuels (Regulation (EU) 2023/1804 of the European Parliament and of the Council of 13 September 2023 on the deployment of infrastructure for alternative fuels) requires the provision of electricity supply for aircraft at boarding gates and parking stands.

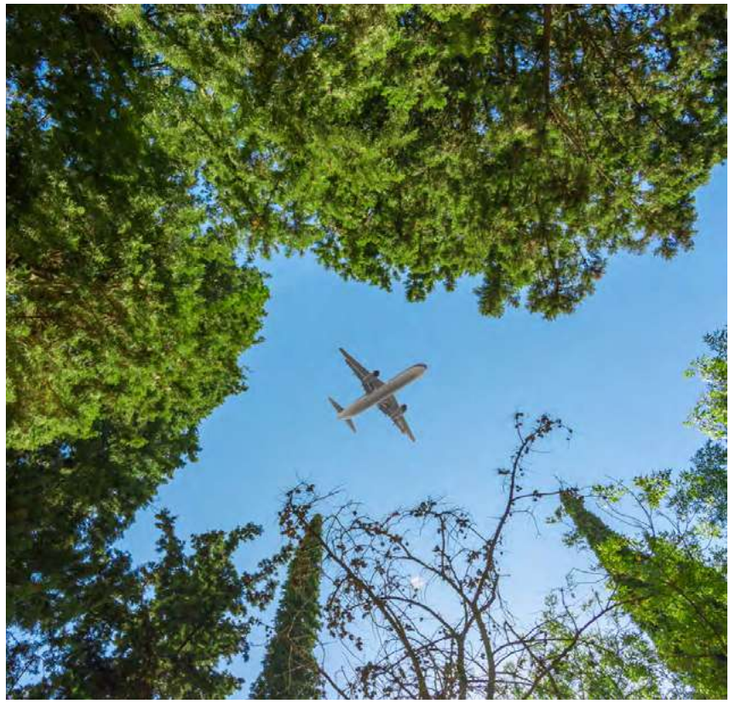
Also in 2023, within the framework of the EU Taxonomy, new criteria were approved for determining aviation-related activities with a significant contribution to climate change mitigation and/or adaptation, including the replacement of fleets with new-generation aircraft, the use of sustainable fuels and zero direct emissions aviation.

The challenges are significant, and success will only be achieved through innovation, developing evolutionary and disruptive technologies through a sectoral approach based on public-private collaboration.

The aeronautical sector is strategic due to its importance to society and the economy, generating economic growth, contributing to competitiveness and generating high technology. Technological progress in commercial aviation to date has been very significant and has always focused on reducing fuel consumption and CO2 emissions, pollutants and noise. Since 1990, average fuel consumption per passenger kilometre has been decreasing at a rate of 2.6% per year. Consequently, average emissions per passenger kilometre have also been reduced to approximately 90 grams of CO2 emitted per passenger kilometre.

The latest market studies (Global Market Forecast 2025-2044, Airbus) show an expected demand for passenger and cargo aircraft of more than 43,420 aircraft over the next 20 years, which is a slight increase on the previous forecast. Currently, around 34% of the aircraft fleet in service worldwide is state-of-the-art. The global fleet is expected to grow from 24,730 aircraft in 2024 to 49,210 in 2044, almost doubling in size, driven by annual air traffic growth of 3.6% and factors such as the rise of the middle class and urbanisation. Modernizing and expanding the global fleet with next-generation aircraft—leveraging advances in propulsion, structures, and aerodynamics—is pivotal to decarbonizing air transport. This transition will be reinforced by the deployment of sustainable aviation fuel (SAF), hydrogen, and hybrid solutions. Replacing the remaining 66% of legacy aircraft, together with more efficient operating practices, increased SAF adoption, and future technologies such as hydrogen and hybridization, will be decisive in accelerating the sector's decarbonization pathway.

ITP Aero Group plays a critical role across each of these levers. The company supports fleet renewal by supplying components for latest-generation engines and is actively involved in developing the next wave of propulsion architectures, expected to improve efficiency by 10–20%. On SAF, ITP Aero Group ensures full compatibility of its products with sustainable fuels and promotes their use within its own operations. In parallel, the company is investing in R&D for alternative propulsion, exploring electric, hybrid, and hydrogen-based solutions as part of its commitment to a more sustainable aviation ecosystem.



3.1.1. Net Zero Strategy

Recognising the challenge that climate change poses for the sector, ITP Aero Group's commitment to decarbonisation is clear and one of the pillars of its ESG Strategy.

Since joining the United Nations' "Race to Zero" campaign in 2021 through the "Business Ambition to 1.5 °C" programme, the ITP Aero has committed to reducing emissions by setting science-based targets according to the Science Based Targets initiative (SBTi) across the entire value chain, in line with 1.5 °C emission scenarios.

SBTi is a global body that enables companies and financial institutions to set ambitious emission reduction targets in accordance with the latest climate science. The initiative, formed jointly by the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF), focuses on accelerating corporate action on climate change in response to the commitment to halve emissions by 2030 and achieve net zero emissions by 2050.

Since then, ITP Aero Group has been leading this commitment defining its Net Zero Strategy, which is based on five fundamental pillars: one based on operations and four focused on products.

OPERATIONS	PRODUCT			
Decarbonisation of our operations	**Deliver state-of-the-art engine modules and components**	**Ultra-efficient next-gen engines**	**Disruptive alternative technologies**	**Sustainable aviation fuels**
Reducing greenhouse gas emissions from our operations by acting on the sources that generate them.	Supplying high performance engine modules and components that support next generation, low CO_2 engines to replace older-generation fleets.	Continuously working on technology developments that improve efficiency and reduce greenhouse gas emissions, turbine weight and noise.	Researching the development of disruptive technologies such as distributed hybrid-electric propulsion and the use of hydrogen as a fuel.	Fostering the development and availability of SAF through strategic partnerships, technological validation in propulsion systems, and its progressive integration into our operations.

These strategic pillars are aimed at acting on GHG (greenhouse gas) emissions generated directly or indirectly by ITP Aero Group's operations and products, based on a calculated and verified inventory for scopes 1, 2 and 3, and incorporating specific reduction targets.

ITP Aero Group's Greenhouse Gas (GHG) Inventory is prepared in accordance with the GHG Protocol standard, meeting the requirements for SBTi adherence and aligning with Spanish regulations (Royal Decree 214/2025 of 18 March, which establishes the carbon footprint, offsetting and CO_2 removal project registry, and sets the obligation to calculate the carbon footprint and to prepare and publish greenhouse gas emissions reduction plans).

The inventory covers the seven greenhouse gases defined under the Kyoto Protocol—carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3)—and includes all Group sites.

Recognising the challenge that climate change poses for the sector, ITP Aero Group's commitment to decarbonisation is clear and one of the pillars of its ESG Strategy.

Reduction targets for the different scopes have been defined using measurable, science-based criteria, consistent with a maximum global temperature increase of 1.5°C.

Since joining the initiative in 2021, ITP Aero Group has progressed through the following key milestones:

- 2021: Formal commitment to emissions reduction targets upon joining the 'Race to Zero' campaign.
- 2021–2023: Development of targets aligned with the GHG Protocol and SBTi requirements.
- December 2023: Submission to SBTi of the short term decarbonisation roadmap, including 2019 and 2022 inventories and the corresponding target proposal.
- September 2024: Validation by SBTi of the short-term targets, confirming the ambition to reduce carbon emissions from both own operations and sold products, in line with the Paris Agreement objective of limiting global temperature rise to 1.5°C.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

ESG Strategic Objective[12]:

CLIMATE CHANGE. CO_2 EMISSIONS

- Short-term targets validated by SBTi:
  - » ITP Aero is committed to reducing Scope 1 and Scope 2 emissions by 65% by 2030 compared to the 2019 base-year emissions.
  - » ITP Aero is also committed to reducing by 55% its Scope 3 greenhouse gas (GHG) emissions associated with the use of sold products, measured in grams of CO_2e per available seat-kilometre, by 2030 relative to the 2019 base year.

*Non-CO_2e effects, which can also contribute to aviation-induced warming, are not included in this target. ITP Aero Group is committed to publicly reporting, throughout the target period, its engagement with stakeholders to improve understanding of opportunities to mitigate non-CO_2e aviation impacts.

- Long-term commitment (not yet validated by SBTi)
  - » Reduce Scope 1, 2 and 3 GHG emissions by 90% in 2050 compared to the 2019 baseline.

ESG Strategic Objective[12]:

OTHER CLIMATE OBJECTIVES

- Define a strategy on SAF, sustainable aviation fuels, in 2025.

During 2025, an SAF strategy has been defined, based on actions by ITP Aero Group as a promoter, driving the development and adoption of SAF through partnerships and innovation projects; and as a user, integrating the use of SAF into MRO operations.

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

ITP AERO GROUP CARBON FOOTPRINT

In 2025, ITP Aero Group carried out an inventory of its GHG emissions in accordance with the aforementioned standards, including all its centres.

The carbon footprint calculation took into account scope 1, 2 and 3 emissions in order to consider direct and indirect emission sources:

Scope 1: Direct GHG emissions. These are emissions from sources owned or controlled by ITP Aero Group. This category includes emissions resulting from the combustion of fuels in fixed sources (boilers, furnaces, process facilities, etc.), those produced by engine testing, and fugitive emissions of refrigerant gases from the use of air conditioning and refrigeration equipment.

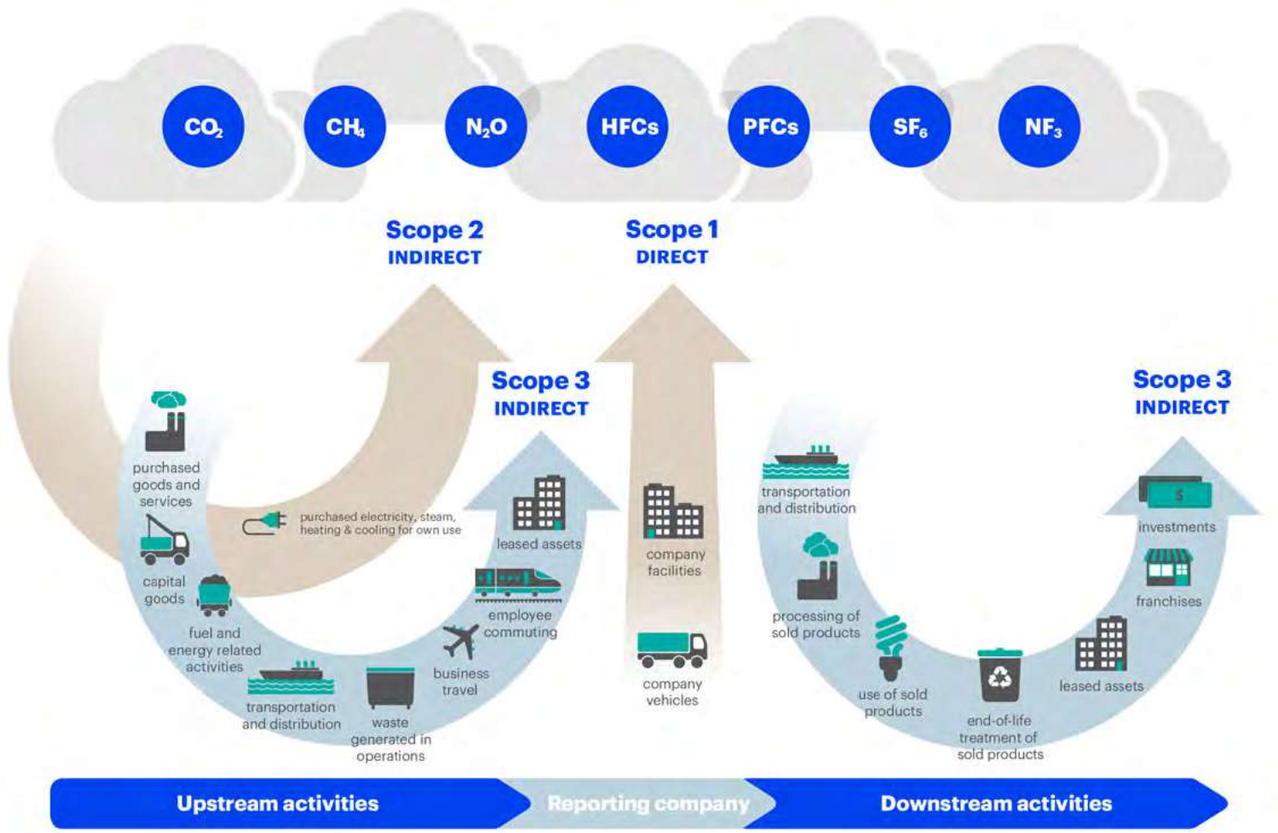
Scope 2: Indirect GHG emissions associated with electricity. This includes emissions from the generation of electricity purchased and consumed by ITP Aero Group using both market-based and location-based approaches.

Scope 3: Other indirect emissions. Scope 3 is a category that covers all other indirect emissions. Scope 3 emissions are a consequence of ITP Aero Group's activities but occur at sources that are not owned or controlled by it. This category includes upstream and downstream emissions resulting from:

- Product use.
- Extraction, production and transport of the goods and services it acquires.
- Extraction, production and transport of the capital goods it acquires.
- Transport of goods, semi-processed products and finished products until they are delivered to ITP Aero Group; as well as the transport of products sold by ITP Aero Group to the customer.
- Business travel.
- Employee travel between their homes and their place of work.
- Other associated emissions, for example, from waste generation and final disposal of products sold.

For ITP Aero Group, the majority of Scope 3 GHG emissions arise from the use of sold products, generated during the operation of aircraft. These emissions are calculated as the total emissions associated with the use phase of all products sold over their full-service life. Given the significance of this category, ITP Aero Group's Scope 3 reduction targets focus specifically on these emissions.

In 2025, the carbon emissions inventory for 2024 was calculated and verified, and for the first time it included BP Aero's footprint. At the beginning of 2026, the calculation and verification of the 2025 emissions were carried out.



A) Scope 1 and Scope 2 GHG Emissions Inventory

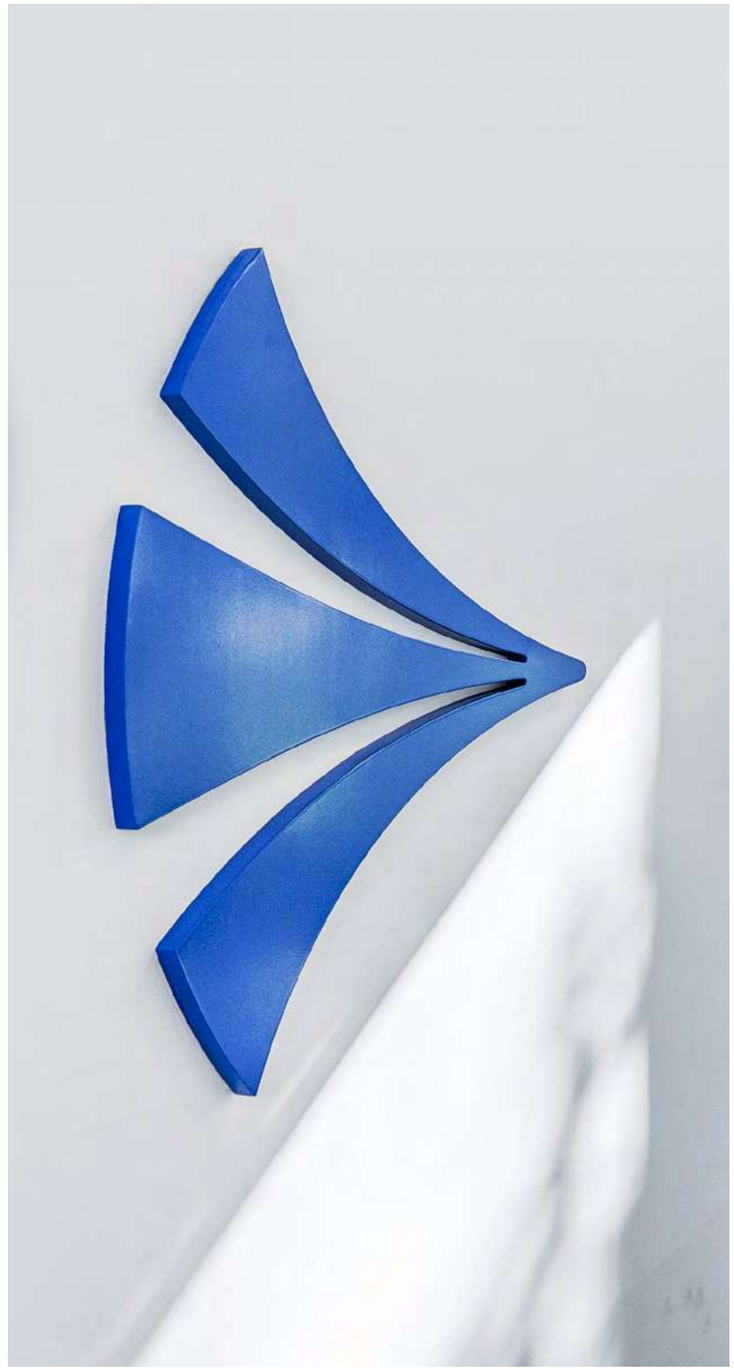
Scope 1 and 2 emissions correspond to sources controlled by the Group (Scope 1) and to indirect emissions associated with electricity consumption (Scope 2).

At ITP Aero Group, these emissions are mainly generated by energy consumption from various sources and, to a much lesser extent, by leaks that result in refrigerant gas emissions, which are greenhouse gases.

The energy consumed by the Group is primarily electricity, natural gas, and aviation fuel. The quantity and type of fuel vary from one centre to another, depending on the specific needs of each process.

In order to enhance transparency, ITP Aero Group has updated its energy consumption reporting methodology across the organisation, bringing it into alignment with international standards.

The following tables present a breakdown of total fuel consumption from renewable and non-renewable sources.



Fuel consumption from renewable sources (kWh)			
Fuel type	**2023**	**2024**	**2025**
Kerosene blended with 2% SAF – renewable (2%)	3,955	29,182	71,637
TOTAL	**3,955**	**29,182**	**71,637**

Fuel consumption from non-renewable sources (kWh)			
Fuel type	**2023**	**2024**	**2025**
Natural gas	32,183,790	35,389,617	39,214,804
Diesel	179,652	354,289	314,068
Gasoline	0	65,251	48,439
LPG	145,947	225,950	231,285
Conventional kerosene (100% fossil)	4,319,967	7,996,704	8,668,689
Kerosene blended with 2% SAF – fossil portion (98%)	193,771	1,429,922	3,510,236
TOTAL	**37,023,127**	**45,461,733**	**52,059,159**

The following table presents electricity consumption, as well as the percentage sourced from renewable energy.

Electricity consumption (kWh)	2023	2024	2025
Electricity	86,740,330	97,209,470	107,724,586
% Renewable electricity	**95.4%**	**94.3%**	**99.9%**

Country-level information on energy consumption, including both fuels and electricity, is available in the *Environmental Indicators* section within the *Non-Financial Indicators Tables* chapter.

With regard to energy consumption in 2025, it is worth highlighting the increase in the share of renewable energy compared to 2024. Further details on this and other energy-related aspects are provided later in the *Scope 1 and 2 Emissions Mitigation Actions* heading.

In addition to energy consumption, the inventory of direct GHG emissions (Scope 1) includes emissions associated with refrigerant losses and other gases with global warming potential (GWP). Although the use of gases with lower GWP is prioritised, unavoidable emissions arising from these losses remain. In accordance with the GHG Protocol methodology, where direct measurements are not available, annual refrigerant recharges are used as a proxy to estimate these emissions. The recharges recorded during the year, which form the basis for the calculation of these direct emissions, are disclosed in the *Environmental Indicators* section.

As an improvement to the GHG emissions inventory, in 2025 emissions generated by recharges of acetylene used as a process gas and by recharges of fire protection systems (FPS) have begun to be accounted for. These recharges are also disclosed in the *Environmental Indicators* section.

Once the activity data associated with emission sources — both energy consumption and refrigerant recharges — have been presented, the resulting GHG emissions calculated in accordance with the GHG Protocol methodology for Scopes 1 and 2 are shown below.

Scope 1 and 2 emissions are presented in the following table. From 2024 onwards, the emissions corresponding to BP Aero, which has been part of ITP Aero Group since the beginning of that year, are included. A country-level breakdown of Scope 1 and 2 GHG emissions is available in the *Environmental Indicators* section.

With regard to energy consumption in 2025, it is worth highlighting the increase in the share of renewable energy compared to 2024.

ITP Aero Group GHG Emissions (tCO2e)				
Scope	**2019 (Base year)**	**2023**	**2024**	**2025**
Scope 1	9,491	7,867	10,499	11,707
Scope 2 (market-based approach)	7,956	1,949	2,379	42
TOTAL	**17,447**	**9,816**	**12,878**	**11,749**
Scope 2 (location-based approach)	-	23,662	18,010	19,767

It should be noted that the targets validated by SBTi apply to the ITP Aero perimeter (excluding BP Aero) and that progress is expected during 2026 towards their update. Nevertheless, the targets set for 2025 have been defined at Group level and in line with SBTi principles and criteria, with the aim of ensuring that decarbonisation commitments are deployed across all activities and sites, including new acquisitions.

ITP Aero Group closed 2025 with total emissions of 11,749 tCO2e, a result that is within the target set for the year (12,600 tCO2e). Considering only the ITP Aero perimeter, this outcome represents a 36% reduction in Scope 1 and 2 GHG emissions compared to the 2019 base year.

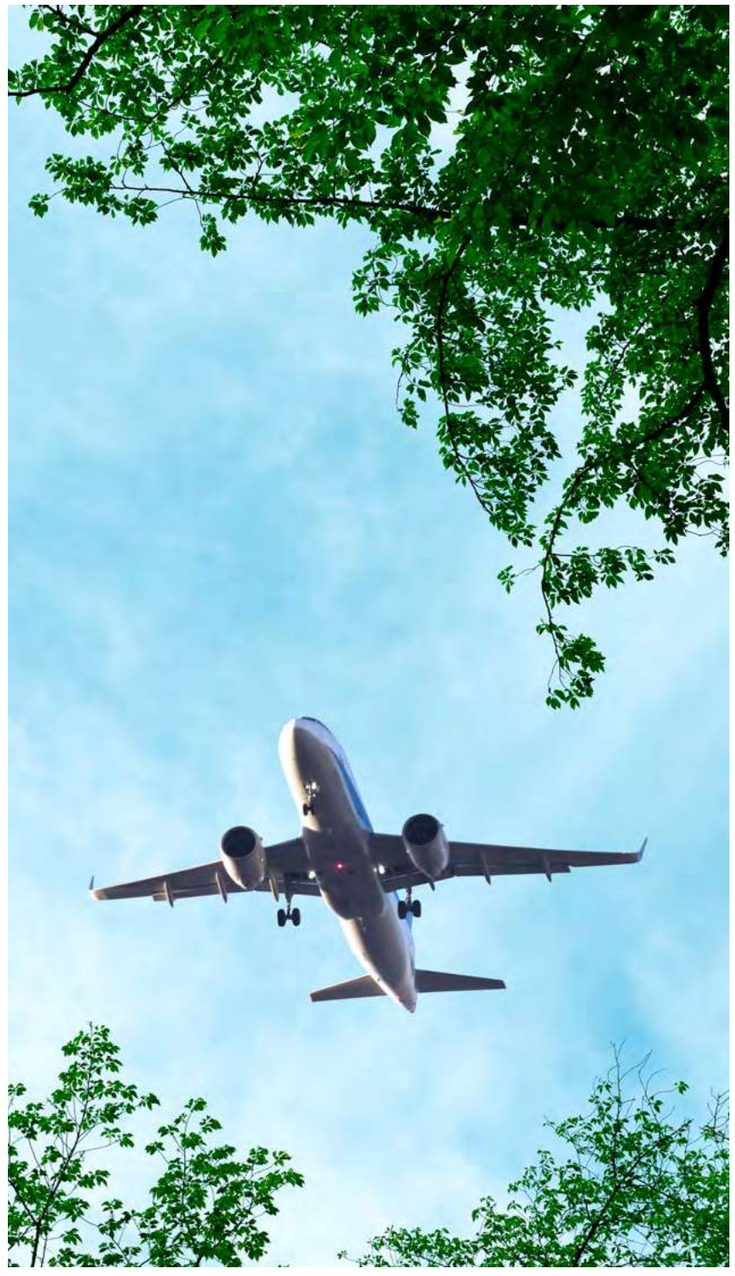
It is worth highlighting that ITP Aero Group increased its activity by 17% during 2025, while Scope 1 and 2 emissions were reduced by 9%. This reduction is attributable to a significant decrease in Scope 2 emissions, despite an increase in Scope 1 emissions.

The increase in Scope 1 emissions is mainly due to:

- An increase in natural gas consumption at the ITP Aero Querétaro centre in Mexico compared to initial estimates, driven by the consolidation of Castings activity and a general increase in the use of natural gas for heating due to weather conditions, reaching approximately 2 GWh (974% higher than in 2024).
- Higher kerosene consumption for MRO activities, approximately 30% higher than in 2024, resulting from a significant increase in the number of engines tested.

With regard to Scope 2 emissions, the significant decrease compared to 2024 is mainly driven by:

- The purchase of renewable energy certificates at BP Aero, ITP Aero India and ITP Aero Whetstone centres, which, together with those acquired in previous years, allow more than 99.9% of the electricity consumed by ITP Aero Group to be certified as originating from renewable sources.



Additionally, with the aim of analysing the evolution of Scope 1 and 2 emissions in relation to the Group's business growth, an intensity indicator for Scope 1 and 2 emissions relative to revenue was established in 2025, and the corresponding calculation for the past three years has been carried out, as shown in the following table.

Scope 1+2 emissions / Revenues (tCO2e/M€)	2023	2024	2025
	7.52	7.99	6.24

Mitigation Actions for Scope 1 and Scope 2 Emissions

Within the pillars that make up the Net Zero Strategy, the decarbonisation of our operations is specifically aimed at reducing Scope 1 and 2 emissions. To achieve this, ITP Aero Group is implementing actions in both the area of energy transition and the improvement of energy efficiency, acting on the main sources of emissions.

Energy Transition

As part of the Net Zero Strategy, initiatives are being promoted to reduce reliance on conventional energy sources and to prioritise more sustainable, lower carbon technologies. The most relevant actions include:

- **Diversification of electricity supply**

ITP Aero Group is developing alternatives such as Power Purchase Agreements (PPAs) as a key tool to advance decarbonisation and ensure a reliable supply of electricity from renewable sources

Actions carried out in 2025:

» Off-site PPAs: In Spain, the Group maintains a renewable electricity supply contract in force until 2033, securing the availability of 250 GWh sourced exclusively from renewable energy. This agreement enables a significant reduction in the Group's carbon footprint, while providing long-term price stability and security of supply.

» On site PPAs: Since 2023, ITP Aero Group has been implementing a global photovoltaic installation programme across its sites. To date, this initiative has achieved approximately 850 MWh of electricity generation for self-consumption, resulting in around 85 tCO2e avoided. During 2025, installations were completed at the ITP Aero Zamudio and ITP Aero Ajalvir centres, with deployment at ITP Aero Hucknall scheduled for 2026. In addition, at the time of publication of this report, the planned installation at ITP Aero Querétaro is currently in the definition phase.

- **Procurement of renewable electricity and guarantees of origin (GdOs / IRECs)**

During 2025, renewable energy guarantees of origin were purchased in Spain, Mexico, the United Kingdom and the United States. In addition, guarantees of origin were acquired for the BP Aero, ITP Aero India and ITP Aero Whetstone centres, resulting in more than 99.9% of the electricity consumed across ITP Aero Group being certified as renewable energy.

- **Substitution of natural gas with low carbon alternatives**

The Group assesses alternatives to natural gas in processes where this fuel is used. Depending on the feasibility of each case, this line of work will be key in the coming years to achieve significant Scope 1 emission reductions. In 2025, the replacement of a conventional gas boiler with an aerothermal system was completed at the Zamudio site, reducing both gas consumption and CO2 emissions, with an estimated impact of around 400 tCO2/year.

- **Use of Sustainable Aviation Fuels (SAF)**

A significant share of Scope 1 emissions comes from kerosene consumption in the engine test cells at the ITP Aero Ajalvir, ITP Aero Albacete and ITP Aero Querétaro centres. To reduce these emissions, the Group is promoting the use of Sustainable Aviation Fuels (SAF), which deliver lower life cycle CO2e emissions than conventional kerosene.

In 2025, a SAF strategy was defined for ITP Aero Group, based on two main functions:

» As an ecosystem enabler, promoting the development, availability and adoption of SAF through strategic partnerships, collaboration agreements and innovation projects with SAF producers and suppliers, thereby contributing to accelerating production and expanding feedstock and process options.

» As a technological reference in propulsion systems, collaborating with engine manufacturers to ensure that current and future technologies are compatible with increasing levels of SAF use, enabling higher blending ratios and a broader range of production pathways.

» As a user, progressively integrating SAF into MRO operations. During 2025, progress was made in establishing partnerships in both Spain and Mexico with the aim of increasing SAF availability and contributing to emissions reductions in these activities.

Since 2024, ITP Aero Group has been using sustainable fuel at its Albacete and Ajalvir facilities for engine testing. Although the blending ratio with fossil fuel is still moderate, it meets the minimum percentages established by the ReFuelEU Aviation regulation for commercial aviation between 2025 and 2030. Although maintenance and assembly activities are not subject to this requirement, customers have responded positively to the initiative, recognising not only the emissions reduction but also the opportunity to validate fuel performance in a safe environment before operational use. This initiative helps build confidence in alternative fuels among operators and end users, fostering more sustainable consumption patterns.

Energy Efficiency

In addition to transitioning to more sustainable energy sources, ITP Aero promotes energy efficiency as a key pillar to reduce emissions and optimise resources. These initiatives focus on improving process performance, minimising unnecessary consumption and implementing technological solutions that encourage responsible energy use.

- **Electricity**

ITP Aero remains committed to reducing electricity consumption by 2% annually through efficiency improvements in equipment and facilities. The main indicator is the ratio between energy consumed and consolidated sales. In 2025, several actions were implemented to advance towards this objective, including:

» Adjustment of HVAC (Heating, Ventilation and Air Conditioning) systems in Spanish facilities in line with energy efficiency criteria and applicable regulations.

» Progressive implementation of energy monitoring systems across Group facilities.

» Lighting optimisation in ITP Aero Castings Barakaldo (power adjustments, increased number of lighting points and replacement with LED technology), as well as automation of shutdown procedures for castings furnaces.

» Installation of four new electric vehicle chargers at ADMIRE, in ITP Aero Zamudio.

» Energy audits were conducted in 2025 at the ITP Aero Castings Sestao, ITP Aero Derio and ITA Zamudio centres, and their conclusions support the decarbonisation strategy. These audits highlight the importance of continuing with the electrification of heat generation systems and improving monitoring to enhance efficiency.

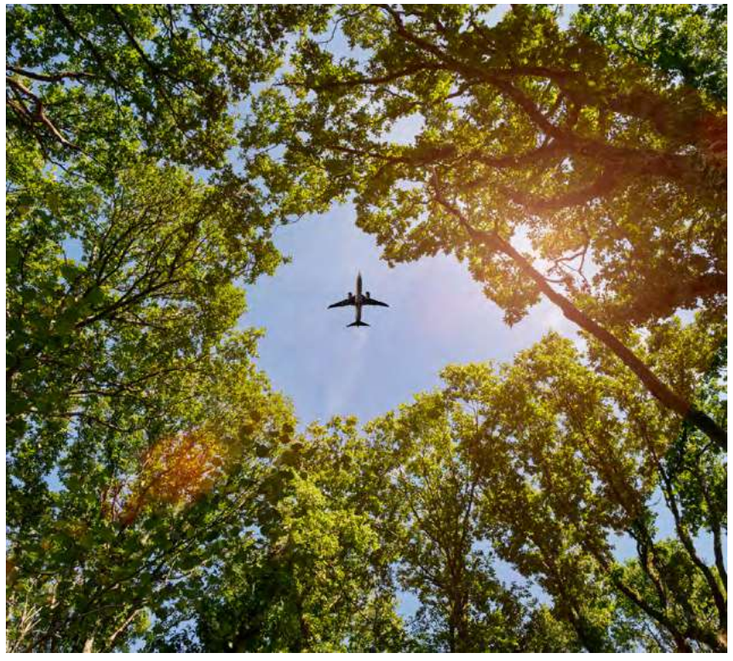
- **Natural Gas**

» Adjustment of HVAC systems in Spanish facilities following energy efficiency criteria, contributing to reductions in natural gas consumption.

» Replacement of compressors in Hucknall and installation of two new compressors at ADMIRE (Zamudio), both featuring waste heat recovery technology.

- **Emissions from refrigerant gas leaks**

Regarding the control and reduction of substances affecting the ozone layer, ITP Aero manages the use of refrigerants in its HVAC systems in accordance with applicable environmental regulations. Their use is also oriented toward ensuring preventive maintenance of equipment, optimising performance and improving efficiency.



B) Scope 3 GHG Emissions Inventory

Scope 3 includes other indirect emissions produced by the activities of ITP Aero Group but arising from sources that are neither owned nor controlled by the Group.

As mentioned earlier, among the Group's indirect Scope 3 emissions, the largest contribution comes from the emissions generated during the use phase of its products.

The following table presents the Scope 3 emissions inventory of the Group, including a breakdown of those associated with the use of its products, which over the last three years have accounted for approximately 97% of total emissions within this scope:

Scope 3 emissions (tCO2e)	2023	2024	2025
Use of Products (Category 11)	7,476,466	7,160,318	6,755,172
TOTAL Scope 3	**7,682,659**	**7,339,602**	**6,932,405**

The breakdown of ITP Aero Group's Scope 3 emission categories is published annually in the CDP Climate Change questionnaire.

As mentioned previously, the largest contribution to ITP Aero Group's Scope 3 indirect emissions arises from emissions generated during the use of its products. It should be noted that, although ITP Aero Group's products are components integrated into engines and do not have a direct use phase, emissions generated by engine operation over their useful life are accounted for. The portion attributable to ITP Aero Group is calculated in accordance with the International Aerospace Environmental Group (IAEG) methodology for the aerospace sector.

An intensity parameter is also monitored in line with one of the sector's standard proposals and according to the aforementioned methodology: the grams of CO2e emitted per kilometre flown and per available seat (ASK) for each aircraft.

gCO2/ASK	2019 (Base year)	2023	2024	2025
Use of Products in commercial flights	1.51	0.89	0.84	0.78

In commercial aviation, ITP Aero Group supplies products for both single-aisle (narrow-body) and twin-aisle (wide-body) aircraft. Its products represent a higher proportion of weight in wide-body programs and a lower proportion in narrow-body programs. As explained previously, emission allocation is determined by the weight of ITP Aero Group's products. In 2025, a reduction of 48% in the emissions intensity parameter has been achieved compared with the base year, mainly due to higher deliveries of single-aisle aircraft compared with twin-aisle aircraft, which are more efficient in emissions than wide-body aircraft.

The parameter known as ASK is calculated considering the products that ITP Aero Group supplies for different commercial aviation engines. Its determination takes into account factors such as the type of fuel used, engine fuel consumption, the number of flight hours during the reference year, the number of seats per aircraft, the average flight speed, and the total number of aircraft.

The Scope 3 emission reduction target associated with the use of sold products, validated by SBTi in 2024, is established on the basis of this parameter.

Mitigation Actions for Scope 3 Emissions

The purpose of ITP Aero Group's products is to provide aircraft propulsion and power generation efficiently and sustainably. However, performing this function inevitably entails significant fuel consumption, meaning that the greenhouse gas emissions associated with the end use of the products by customers—such as airlines, air forces, institutional entities, or energy companies—far exceed the rest of the emissions generated by the company.

In response to this challenge, ITP Aero Group implements actions to reduce emissions from its products through four main pillars, previously described in its Net Zero Strategy:

- Deliver state-of-the-art engine modules and components: supplying high-performance engine modules and components that support next-generation, low CO2 engines to replace older-generation fleets.
- Ultra-efficient next-gen engines: continuously working on technology developments that improve efficiency and reduce greenhouse gas emissions, turbine weight and noise.
- Disruptive alternative technologies: researching the development of disruptive technologies such as distributed hybrid-electric propulsion and the use of hydrogen as a fuel.
- Sustainable Aviation Fuels (SAF): fostering the development and availability of SAF through strategic partnerships, technological validation in propulsion systems, and its progressive integration into our operations.

It is particularly significant that these initiatives are carried out collaboratively with other stakeholders across the value chain in air services or energy generation, such as engine and airframe manufacturers, fuel producers, institutions, and technology centres, among others.

The following section presents ITP Aero Group's Product Innovation Strategy, analysing the different short-, medium- and long term levers that will be essential to advance flight technologies aimed at decarbonising the industry, as well as additional environmental improvements and the optimisation of manufacturing, maintainability, repair and operational processes.

3.1.2. Product innovation

Product innovation is a priority within the ESG Strategy, and for this reason, the ITP Group has defined a methodology and criteria for measuring indicators that represent R&T and R&D efforts in more sustainable programmes, new sustainable technologies and the environmental efficiency of its products by 2025.

ESG Strategic Objectives[12]:

PRODUCT INNOVATION

- Define ITP Aero's methodology/criteria for measuring R&T and R&D in more sustainable programmes, new sustainable technologies (hybrid-electric, hydrogen, etc.) and the environmental efficiency of our products.
- Development of technology for ultra-efficient engines (UltraFan), electric and hybrid-electric propulsion, and hydrogen propulsion.

In 2025, ITP Aero Group defined the methodology to measure what percentage of research and development investment is allocated to product programmes that improve efficiency (next-generation aircraft engines) or to novel concepts aimed at zero emissions (electric engines, hybrid engines and engines using non-conventional fuels such as SAF or hydrogen). To this end, the Green Investment Indicator (GII) was established, based on the EU Taxonomy and the technical screening criteria set out in Regulations (EU) 2021/2139 and (EU) 2020/852.

A target for the GII for the coming years is expected to be agreed in 2026, taking into account the product-innovation investment included in the business plan.

To deliver this objective, strategic plans and technology research and development activities for the coming years are defined and monitored through a milestone plan.

The milestones defined for 2025 in relation to the development of technology for next-generation ultra-efficient engines (UltraFan) and the development of disruptive technologies for electric, hybrid-electric and hydrogen propulsion have been fully completed (100%).

R&D&I PLAN AND COLLABORATIONS FOR FUTURE FLIGHT TECHNOLOGIES

Product Design Criteria

Throughout its history, ITP Aero Group has distinguished itself through its commitment to developing its own technology applicable to all phases of the product life cycle: design, validation, certification, manufacture, repair and testing of engine modules and components. Likewise, the Group develops advanced manufacturing technologies that enable more efficient processes, with lower material consumption and reduced energy demand, thereby strengthening its commitment to sustainability in industrial operations.

During the product use phase, ITP Aero Group contributes to sustainability through various measures aimed at reducing the environmental impact of both engine operation and maintenance activities. In addition to the traditional vectors of efficiency improvement and weight reduction—reinforced by their importance in lowering emissions—additional initiatives are incorporated, such as engine health monitoring systems, which enable performance optimisation during service.

In the area of maintenance, repair and overhaul (MRO), the Group promotes process efficiency and circular economy practices, prioritising repairs that extend the service life of components and avoid the need to manufacture new parts. It also encourages the recovery and acceptance of components when they meet technical criteria, as well as the reuse of components sourced from other engines in service when they meet the established technical requirements, thereby reducing material consumption and the energy associated with producing replacements. Components that cannot be recovered are managed through certified recycling channels, ensuring appropriate treatment of scrap material.

This approach is reinforced by design for service principles, which facilitate future repairs and increase the ability to recover components throughout their operational life. All this complements other key initiatives in the use phase, such as noise reduction, the decrease of pollutants and waste in production processes, and improvements in combustion systems to reduce nitrogen oxide emissions.

In the end-of-life stage, ITP Aero Group acts wherever it has the capacity to intervene in order to ensure responsible resource management, applying principles of recyclability and circular economy across production, MRO activities and the product itself. These actions include the recovery and reuse of materials, the efficient use of energy and water resources, and the proper management of discarded materials through certified recycling channels. Through this approach, the Group helps minimise waste and maximise the useful life of resources, reinforcing its commitment to sustainability throughout the entire product life cycle.

During 2025, an analysis of the recyclability of the different components of a typical turbine module in future engine architectures was carried out. This preliminary analysis concludes that 91% of the weight of the turbine module is potentially recyclable and that its design, allowing assembly and disassembly down to the component level, facilitates recyclability and end-of-life operations. Design features have also been identified that would facilitate end-of-life disassembly, reuse, repair and recycling operations, increasing the percentage of recyclable material and reducing the energy impact of recycling processes.

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

R&D&I Plan

The Group's R&D&I plan supports the continuous improvement of traditional gas turbines to improve the aforementioned aspects, while also exploring disruptive technologies that could decarbonise and reduce aircraft emissions and noise in the longer term.

Digital technology provides a cross-cutting tool that enables the accelerated development of core technologies and design and manufacturing processes, as well as the establishment of integrated product lifecycle management tools that allow learning from production and operating processes to be collected in order to continuously improve products and services.

ITP Aero Group's commitment to R&D&I is demonstrated through sustained investment over recent years. In the past three years, the company has allocated more than 285 million euros to R&D&I activities, representing approximately 6% of its total revenue.

In 2025, this effort reached **116.87 million euros** (compared with 102.5 million euros in 2024), directed towards the development of proprietary technologies with different time horizons. These investments strengthen key capabilities, drive next generation technologies, and support the Group's competitiveness within the aerospace sector.

Internal investment is further reinforced through public private collaboration, an essential element for advancing high impact technological initiatives.

During 2025, ITP Aero Group received **5.2 million euros in grants** for R&D&I projects, awarded through various national and regional programmes. These funds complement the company's own investments and help accelerate the development of strategic technologies for the future of the sector.

GRANTS (THOUSAND OF €)

Country	2023	2024	2025
Spain	3,643	5,126	4,426
United Kingdom	-	251	750
TOTAL	**3,643**	**5,377**	**5,176**

SHORT- AND MEDIUM-TERM PERSPECTIVES

ULTRAFAN

Improving efficiency and reducing noise in aircraft propulsion system gas turbines requires the development of new architectures that enable larger diameter fans. Since 2015, ITP Aero Group has participated as a partner in the development of the intermediate turbine for the UltraFan technology demonstrator, a very high bypass ratio engine developed by Rolls Royce with support from the European Union through the Joint Undertaking Clean Sky 2.

In 2023, validation tests of this architecture were carried out at the engine test bench known as Test Bed 80 (the world's largest and most intelligent engine test bench) at Rolls-Royce's facilities in Derby (United Kingdom). The engine was tested across its entire power range. The turbine designed and manufactured by ITP Aero Group performed flawlessly, maintaining its integrity and functionality under the most demanding operating conditions. Group personnel provided on-site support throughout the test campaign.

The UltraFan project has won awards such as Retina in 2022, which recognises its high degree of innovation and the tangibility of its implementation. In addition, much of the UltraFan testing was conducted using pure sustainable aviation fuel, without mixing it with conventional kerosene.

Once the initial test campaign was completed, in 2024 the engine was dismantled and ITP Aero Group turbine was sent to the Ajalvir facilities to be dismantled and inspected to check its condition after the test campaign. During 2025, all the turbine components were inspected, and their performance was verified to be in line with the objectives set. The module was reassembled and sent to Rolls-Royce so that the complete engine could be reassembled, and testing campaigns are expected to continue in 2026.Simultaneously, and in parallel with the engine tests, whose main objective was to confirm the functional advantages and integrity of the new architecture, improvements to the core technologies of intermediate turbines have continued to be developed within the **HEAVEN** project, under the European Union's Joint Undertaking Clean Aviation. Taking advantage of the fact that the UltraFan architecture is scalable to different engine sizes and thrust requirements, this project aims to develop architectures capable of powering single-aisle intermediate aircraft (SMR – Small and Medium Range).

Given that the greatest expected fleet growth in the coming years is expected to be in this segment, the project sets ambitious environmental targets:

- A 30% reduction in fuel consumption (and therefore GHG emissions) at the aircraft level. Of this total, the propulsion technology developed in the project will directly account for 20% (with reference to the state of the art in 2020).
- The propulsion technology will be 100% compatible with sustainable aviation fuels (SAF) and will be available for entry into service in 2035.
- A roadmap will be developed to implement hydrogen as a future fuel.
- Noise emissions will remain below foreseeable future regulations, including potential for improvement.

The specific technologies that ITP Aero Group is developing in this project are, among others, fundamentally improvements in turbomachinery, using lightweight materials, a second generation of noise reduction features, more efficient transonic blades and advanced concepts for more efficient stators, always considering maintainability and ease of assembly and disassembly criteria in the design.

Sustainable aviation fuels

ITP Aero Group aims to play an active role in the development and technological maturation of Sustainable Aviation Fuel (SAF) through a strategy built on three complementary lines of action. As an ecosystem enabler, the Group collaborates in innovation projects and strategic alliances with SAF producers and suppliers in order to expand production pathways, diversify feedstocks, and support the future availability of SAF at an industrial scale. As a technological enabler in propulsion systems, the Group works alongside engine manufacturers to ensure that current and future technologies are compatible with increasing SAF use, contributing to the expansion of possible blend ratios and validating SAF performance in combustion processes, materials, and critical components. As a user, it progressively integrates SAF into its MRO operations.

Recognising that the primary development of these fuels lies with the energy industry, the participation of engine manufacturers is nevertheless essential to facilitate technical certification, build confidence among operators, and demonstrate that SAF has no adverse impact on safety or operational performance. In this regard, ITP Aero participates in collaborative research projects aimed at characterising the behaviour of new SAF formulations in real operational environments, including partnerships with fuel producers, institutional customers, and industrial partners. This collaboration has enabled the Spanish Air and Space Force to use sustainable fuels in platforms such as the C-101, F-18 and Eurofighter.

Furthermore, 2025 saw the launch of **SAFIRE**, a public-private collaboration project funded by the Spanish State Innovation Agency, aimed at developing advanced SAF combustion technologies. Within this project, ITP Aero is working with the Polytechnic University of Valencia to conduct experimental testing, and with the Barcelona Supercomputing Centre to develop high-fidelity simulation models.

Advanced manufacturing and repair technologies

Advanced manufacturing technologies enable sustainability improvements in two dimensions: by increasing the efficiency of operations themselves (reducing consumption and waste, recovering materials, etc.) and through functional improvements to products (reducing engine fuel consumption, increasing the durability and life of components, etc.).

ITP Aero Group has been and continues to be a promoter of multiple projects for the development of advanced manufacturing technologies (casting, forging, machining, special processes, additive manufacturing, powder metallurgy, repairs, etc.). It is also a partner and leader of the Centre for Advanced Aeronautical Manufacturing (**CFAA**, described below) and in 2024 completed within ITP Aero Group's facilities in Zamudio, the construction of its own centre for the development of additive manufacturing, casting, repair and digitisation technology called **ADMIRE** (Advanced Manufacturing Aeronautics Centre), which began operating at the end of 2024 and was inaugurated and reached full operation in 2025.

ITP Aero Group works in the United Kingdom with ATI (Aerospace Technology Institute), an entity that develops the technological strategy and R&D portfolio for the British aerospace sector. During 2025, ITP Aero Group continued to lead the LADDER (Laser Automation and Design Development for future Engine Requirements) project, aimed at developing advanced manufacturing technologies, specifically to implement an innovative laser welding solution as a robust joining technology for complex sheet metal manufacturing in aeronautical engines.

Due to their extreme operating conditions (high temperatures and mechanical stresses), propulsion systems are the main contributor to maintenance costs and the consumption of high-performance materials in aircraft. ITP Aero Group develops component repair technology that allows both the correction of defects in manufacturing processes, avoiding costly scrapping, and the restoration of high-value alloy components for return to service, increasing their useful life, improving their durability and reducing consumption.

In 2025, the effort begun in 2024 to automate additive welding repairs with low heat input has continued, extending the useful life of metal parts before their end of life and final recycling.

In addition, in 2025, supported by the **FIDATU, HYPERSCALE, ERAGIN, LASTER and DATUA** projects funded by the Basque Government through its HAZITEK programme; the FAUSTO project funded by CDTI through its Transmissions programme and an industrial doctorate funded by the Community of Madrid, the project for digital monitoring of the casting process in Barakaldo, machining and additive manufacturing in Zamudio and laser welding in Derio has continued. The fundamental objectives are to reduce scrap, defects, the need for repairs, energy and raw materials while ensuring quality. The steps that began in 2024 and have continued in 2025 consist of a) sensorising and connecting assets (machines), b) managing assets on a digital platform (fog) that allows real-time analysis of the status and health of those assets, c) obtaining all useful data (such as instantaneous electricity consumption) available in a centralised environment accessible to process engineers, and d) developing artificial intelligence-based models to implement predictive maintenance of assets and early detection of anomalies in production processes. During 2025, several predictive models have been put into production that are operational and enable these objectives to be met in terms of savings in energy consumption, raw materials, quality deviations, defects and scrap.

MEDIUM-TERM OUTLOOK

ITP Aero Group's technology development plan considers product lines and technological elements that require additional maturation efforts before they can be put into service, but which offer great potential for the decarbonisation of propulsion systems and aircraft.

Advanced thermal management technologies

New propulsion technologies (from new engine architectures to hybrid-electric or hydrogen-based solutions) have as their common denominator the achievement of greater efficiencies, which necessarily involves better, and more integrated management of the residual thermal energy generated by the systems, reducing thermal energy losses from both the propulsion plant and the aircraft.

ITP Aero Group is working on a line of thermal conditioning systems technology development, exploring industrially viable solutions that are functionally optimised for each type of application.

Within this line, ITP Aero Group is participating in the **THEMA4HERA** project, within the framework of the EU's Clean Aviation initiative. This project aims to achieve thermal management solutions for hybrid-electric regional aircraft applications, and its main objectives are:

- A 50% reduction in fuel consumption at aircraft level, with an overall weight penalty of less than 30% (compared to the state of the art in 2020).
- Thermal control technology suitable for the future use of hydrogen as a fuel.
- Establish a roadmap for prototype demonstration before 2027 and entry into service in 2035.

Throughout 2025, ITP Aero Group has completed the design and manufacture of an advanced heat exchanger prototype and has begun laboratory tests to validate its functional characteristics.

Also, during 2025, progress has been made within the **THESA** project, part of the CDTI's Misiones 2024 programme, with the design and manufacture of a heat exchanger for the cooling of an electric propulsion system designed for the retrofitting of general aviation aircraft.

The heat exchanger technology developed within this line is also applicable to the hydrogen-powered propulsion systems described below.

Electric and hybrid-electric propulsion technologies

The greater efficiency of electrical systems compared to thermal engines, as well as their zero direct emissions, make electric propulsion a technology with great decarbonisation potential, which also has a high degree of maturity. In the coming years, small, short-range aircraft are expected to enter service, reviving short-haul regional transport and enabling new markets for decarbonised urban and interurban aviation. ITP Aero Group is participating in the development of this technology through two projects.

- **PRELUDIO**, developed within the framework of the Basque Government's Hazitek programme and led by ITP Aero Group. The aim of the project is to develop specifications and simulation tools for electric propulsion systems, work completed in 2023, and to produce a first functional medium-power demonstrator, which was manufactured, assembled and tested in 2024 as a first step towards assessing this technology for its application in aviation. During 2025, the knowledge generated in the project was documented and collected, and the project was concluded.
- **APERTURAS**, developed within the framework of the CDTI Aeronautical Technology Programme. The aim of this project is to develop advanced electric propulsion demonstrators with different power levels and integrating the energy system (battery). During 2025, the prototypes were manufactured and assembled, and testing began.
- **CANON**, developed within the framework of the Basque Government's Hazitek programme and led by ITP Aero Group. The aim of the project is to develop a complete and certifiable electric propulsion control system for use in passenger air transport. Activities began in 2025 with the collection of the necessary specifications and requirements.

LONG-TERM OUTLOOK

Hydrogen technologies applied to propulsion and energy management in aircraft

Hydrogen is considered one of the fundamental energy vectors for achieving a decarbonised economy and society. For this reason, institutions and governments support its development through plans and strategies such as the European Union's European Hydrogen Strategy and Spain's Hydrogen Roadmap.

The use of hydrogen as an energy source in aircraft is seen as an opportunity to eliminate CO2 emissions and reduce other pollutants (microscopic particles, sulphur oxides, volatile organic compounds and potentially nitrogen oxides) and greenhouse gases in small and medium-sized aircraft.

The associated technological challenges are very significant and require sustained research efforts over time, supporting the development of methodologies, system architectures, design systems, manufacturing technology, materials, safety, etc. In addition to design and manufacturing capabilities, test facilities will be needed to validate technologies and designs and, ultimately, to certify systems. ITP Aero Group is fully committed to developing the aeronautical technologies and systems and the testing facilities needed to introduce hydrogen into aircraft through the following projects currently under development:

- **CAVENDISH**, developed within the framework of Clean Aviation, investigates hydrogen combustion in aviation turbines. ITP Aero Group is participating in the design of components for the hydrogen conditioning system for consumption in the engine.

- **PRESCOR2** developed within the framework of the Basque Government's Hazitek programme and led by ITP Aero Group. The aim of the project is to study the cooling of electric motors using cryogenic hydrogen, proposing concepts for the installation of the system in aircraft. In 2025, the studies were carried out, and the objectives set were achieved.

- **CHALUPA**, developed within the framework of the CDTI Aeronautical Technology Programme. The aim is to integrate different architectures of auxiliary power units (APUs) powered by liquid hydrogen into aircraft. ITP Aero Group is participating in the design of the hydrogen conditioning system for combustion in gas turbine APUs. In addition, it is carrying out testing and validation activities. During 2025, an APU was modified by redesigning the fuel injectors to run on hydrogen gas, and they were manufactured using additive manufacturing. Modifications to the test benches to enable the use of gaseous hydrogen were completed, and various test campaigns were carried out on the APU running exclusively on hydrogen. A heat exchanger has also been manufactured for the conditioning of cryogenic liquid hydrogen and its transformation into hydrogen gas for use in direct hydrogen combustion or in a fuel cell. This heat exchanger will be functionally tested next year.

- **CRIPICOM**, developed within the framework of the CDTI Aeronautical Technology Programme. The aim is to research the use of hydrogen in aeronautical propulsion systems, considering both gas turbines and electric motors powered by fuel cells. The project is developing basic combustion technologies through simulation (complementing the H2AERO project, which is a Public-Private Partnership project of the State Research Agency) and simplified laboratory tests, as well as demonstrators of propulsion systems based on existing engines adapted to operate with hydrogen. A key contribution of the project is the development of test facilities adapted for operation with aviation kerosene, natural gas, hydrogen or mixtures of gas and hydrogen. During 2025, laboratory tests on hydrogen combustion at atmospheric pressure were carried out at the Polytechnic University of Valencia, and the hydrogen gas combustion simulation systems were validated with this data. In addition, an old engine testing facility in Morón de la Frontera has been modified to adapt it for use with different fuels, such as SAF, methane and hydrogen gas. Next year, it will be equipped with the capacity to use liquid hydrogen as fuel, making it a unique facility in Europe.

- **RACHEL**, a project developed in the United Kingdom led by Rolls-Royce within the framework of the ATI (Aerospace Technology Institute) with the aim of developing hydrogen-powered engine architectures. ITP Aero Group's contribution in 2025 focused on the design and manufacture of additional engine structures to the first sets of parts delivered in the previous year.

3.1.3. Strategic partnerships for innovation

ITP Aero Group is committed to the search for more sustainable technological solutions and has positioned itself as one of the driving forces behind the development of ultra-efficient engines and the laying of the foundations for hybrid-electric and hydrogen-based propulsion systems.

To this end, the Group has built a solid network of collaboration with strategic technology centres in the industry to develop technology in the environments in which it operates. ITP Aero Group also promotes the creation of joint R&D&I centres with universities to develop the advanced technologies that will equip the engines of the future.

These partnerships make it possible to accelerate research in advanced combustion, additive manufacturing, process digitalization, electrical technologies, and hydrogen-based solutions, directly contributing to the Group's decarbonization commitments and its SBTi validated targets.

Likewise, these collaborations are complemented by participation in initiatives and associations detailed in the section Active Participation in Associations, strengthening an innovation ecosystem that combines technological excellence, sustainability, and social responsibility.

JOINT R&D&I CENTRES

- The Advanced Aeronautical Manufacturing Centre **(CFAA)** is a public-private partnership led by ITP Aero Group and Danobat for aeronautical manufacturing focused on improving industrial processes and advanced machinery. The centre involves the participation of more than 100 companies from the aeronautical sector, the Provincial Council of Bizkaia, the Basque Government, the University of the Basque Country (UPV-EHU) and the Bizkaia Technology Park.

- Aeronautical Technology Centre **(CTA)**, Bizkaia: this is an aerospace research laboratory specialising in fluid dynamics testing. It collaborates with the CTA on several technology research and development projects.

- The Turbomachinery Fluid Dynamics Research Laboratory **(LIFT)**, Madrid, is a technology centre created in collaboration with the Polytechnic University of Madrid to carry out aerodynamic testing on turbomachinery.

TECHNOLOGY CENTRES AND UNIVERSITIES

ITP Aero Group supports the activities of the technology centres with which it collaborates, while these centres specialise in key technologies, thus creating a relationship that promotes the consolidation of the industrial fabric and more efficient investment in R&D&I.

In Europe:

- **ICTM AACHEN**: International Centre for Turbomachinery Manufacturing, Germany.

In Spain:

- **Barcelona Supercomputing Centre (BSC):** collaboration in high-performance computing and high-fidelity simulations
- **Centro de Estudios e Investigaciones Técnicas (Centre for Technical Studies and Research CEIT)**, Donostia: collaboration in projects to develop advanced mechanical technologies for aviation.
- **IDEKO**: collaboration in digitisation of advanced manufacturing systems.
- **Madrid Institute for Advanced Materials Studies** (IMDEA Materials): development of materials and processes for obtaining them.
- **TECNALIA**: collaboration in the development of advanced aeronautical materials and control systems.
- **Polytechnic University of Madrid (UPM)**: in the field of aeronautics, collaboration on experimental fluid dynamics and simulation technologies.
- **University of Mondragón:** collaboration in research into manufacturing technologies, particularly machining, forming and casting processes.
- **University of the Basque Country (UPV-EHU):** collaboration in the development of advanced manufacturing technologies.
- **LORTEK** for additive manufacturing technologies.
- **TEKNIKER** for materials and coatings development.
- **Andalusian Foundation for Aerospace Development (FADA-CATEC)** in the development of additive manufacturing methods.
- **University of Seville** for the development of material behaviour technologies.
- **Carlos III University of Madrid (UC3M)**: in the field of artificial vision.
- **Polytechnic University of Valencia (UPV)**: in the field of experimental combustion of both SAF and hydrogen.
- **VICOMTECH**: in the field of artificial vision.
- **CSIC**: in energy recovery systems.

In the United Kingdom:

- **AFRC**: The Advanced Forming Research Centre, The University of Strathclyde, Glasgow
- **AMRC**: The Advanced Manufacturing Research Centre de The University of Sheffield.
- **MTC**: The Manufacturing Technology Centre in Ansty Park, Coventry.
- **TWI**: The Welding Institute in Cambridge.
- **Nottingham University**: for manufacturing technologies
- **Cranfield University**: for training and combustion technologies

SUPPLIERS

ITP Aero Group is committed to and maintains close relationships with its suppliers in order to develop collaborative programs in research, development and innovation. These relationships are of great importance in promoting investment in innovation in the products and services that suppliers provide to the Group.

As part of ITP Aero Group's R&D&I strategy, there are collaborations with strategic suppliers at local, national and international levels. Suppliers participate as strategic partners, through technical collaborations or by contributing to the development and manufacture of components. Collaborative projects establish specific milestones that must be achieved by both the Group and its suppliers.

In 2025, various local suppliers of ITP Aero Group participated in several R&D&I programmes, including ULTRAFAN, HEAVEN, THEMA4HERA, RACHEL, LADDER, AMRAM, PRELUDIO, PRESCOR2, APERTURAS, CHALUPA, CRIPICOM, THESA, CANON, FIDATU, HYPERSCALE, ERAGIN, LASTER, FAUSTO, DATUA, ACTOR, and MERLIN.

3.2. REDUCING THE ENVIRONMENTAL FOOTPRINT OF OUR OPERATIONS

This section complements the progress presented in the *The challenge of decarbonisation and innovation* section and shows how ITP Aero Group's commitment to sustainability, in line with the ESG Strategy, is translated into responsible and efficient resource management. Through continuous improvement in water use, waste management and overall environmental performance, the Group works to minimise the impact of its operations.

Efforts to reduce the environmental footprint, protect the environment and consolidate sustainable practices across all internal activities are reflected in ITP Aero Group's strategic ESG objectives.

ESG Strategic Objectives[12]:

ENVIRONMENTAL IMPACT

- Reduce the disposal waste rate to 30% in 2025 across ITP Aero Group, representing a 2% reduction from the baseline. 2024 baseline: 32%.
- Total waste: do not exceed 7,700 tons of total waste in 2025 across ITP Aero Group, considering projected growth. 2024 baseline: 6,400 tons.
- Define in 2025 the global roadmap to ensure that water consumption does not exceed 327 Ml in ITP Aero Group, considering projected growth.
- Increase the coverage of the environmental management system (ISO 14001 and EMAS): including BIDCO and Castings Mexico in the ISO 14001 certification and achieving EMAS registration for Derio in 2025.

The progress and actions carried out to achieve compliance with the strategic objectives approved for 2025 are described below in each of the sections related to environmental aspects.

Throughout 2026, the technical, environmental and operational implications will continue to be analysed with the aim of planning the implementation of the identified measures and improvements, both for water and waste.

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

3.2.1. Environmental Management System[1]

FOCUS ON SUSTAINABILITY

In ITP Aero Group's ESG Strategy, the company firmly embodies and integrates its commitment to the company firmly sets out its commitment to environment protection and to the responsible and efficient development of its operations and activities. To this end, and in line with its strategic priorities, the Group adopts a management model based on the precautionary principle, with the aim of preventing pollution and improving the environmental performance of its operations, products and services. ITP Aero Group's environmental management system provides a framework for continuous improvement through the sustainable use of resources, waste reduction and efficiency enhancements, applying a circularity-focused approach.

The **Environmental Policy** focuses on ITP Aero Group's commitment to generating a positive impact for its customers and for society, in line with its strategy, purpose and behaviours. It provides the reference framework for integrating environmental protection into the Group's strategy and is based on the following principles:

- Development of operations based on a responsible and efficient production model to minimise environmental impact, with the definition of tangible improvement targets.
- Application of circular economy principles, efficient use of resources and a strong commitment to renewable energy, in order to reduce the environmental footprint.
- Decarbonisation through the Net Zero Strategy.
- Protection and conservation of biodiversity.
- Compliance with environmental legal requirements at both local and global level.

The Policy was approved by the Board of Directors in 2024 and is available on the ITP Aero Group website. It applies to employees, contractors and visitors.

In 2025, an updated version of ITP Aero Group's **Code of Conduct** was approved, reinforcing the commitment to the adoption of sustainable and responsible practices that minimise environmental impact.

Both the Code of Conduct and the Environmental Policy are included in employee training programmes, with the aim of ensuring that the workforce is aware of the environmental impacts of its activities, which is key to contributing to continuous improvement and the achievement of environmental objectives.

In addition, in 2025 the **Code of Conduct for Suppliers** was updated. This Code applies to any third-party supplying products or services to the Group and across its entire value chain, ensuring that ITP Aero Group's principles — in particular environmental protection and action against climate change — are upheld and respected throughout the value chain.

CERTIFICATIONS

ITP Aero Group's environmental management system is based on the continuous improvement cycle (planning, implementation, verification, and action), which is applied across all phases of the production chain. Its purpose is to ensure that operations and activities are carried out in a responsible manner, with a focus on efficiency and the establishment of objectives aimed at protecting the environment.

This system is periodically audited by independent bodies following internationally recognized standards. The company currently holds the following environmental certifications:

- **UNE-EN ISO 14001:2015 standard**: All its operational centres in Spain, Mexico, the United Kingdom, and India have an environmental management system certified in accordance with this standard. This means that 13 out of the Group's 14 centres (93%) are certified, and that 95% of the workforce is covered by the ISO 14001 environmental management system. In 2025, the UNE-EN ISO 14001 certification was renewed with a result of zero non-conformities, covering all centres in Spain, Mexico and the United Kingdom, and including Bain Propulsion Bidco and ITP Aero Castings Mexico within the scope of certification.
- **Eco-Management and Audit Scheme (EMAS)**: In 2025, the ITP Aero Derio centre was included in the EMAS Register, joining the ITP Aero Zamudio, ITP Aero Ajalvir, ITP Aero Alcobendas, ITP Aero Castings Barakaldo and ITP Aero Castings Sestao centres, which were already registered. EMAS represents the highest level of environmental management.

[1] The ratings, awards and certifications are differentiated according to the perimeter of the companies to which they refer, so in some cases the reference is to ITP Aero and not to the Group.

ENVIRONMENTAL BEHAVIOUR

ITP Aero Group proactively develops measures aimed at minimising environmental impacts and ensuring responsible and efficient operations. To this end, environmental requirements are integrated into the design and specifications of new facilities, activities and machinery, as well as into the construction of new buildings, enabling sustainable practices to be applied from the outset of each project. Efforts are also focused on reducing the consumption of natural resources, minimising waste and lowering pollutant emissions during the operational phase. In parallel, the Group works to reduce environmental impacts throughout the entire life cycle by adopting more efficient technologies and processes.

This early integration of environmental aspects also makes it possible to anticipate risks, foster innovation in the design and construction of sustainable infrastructure, and promote a healthier working environment, aligned with the Group's long-term sustainability objectives.

This approach is complemented by the prevention and remediation of potential environmental damage, compliance with applicable regulations, and the promotion of a culture of training and awareness across ITP Aero Group, all underpinned by management criteria based on risks and opportunities and the application of the precautionary principle.

Risk and Opportunity Management:

Considering the nature of its industrial activity, the associated infrastructure and equipment, as well as its growth strategy, ITP Aero Group actively and systematically manages the risks arising from potential regulatory non-compliance or incidents that could generate environmental impacts. The Group identifies and assesses its environmental aspects and impacts through a SWOT analysis carried out across all its centres, the results of which are audited annually in accordance with the UNE-EN ISO 14001 standard.

Environmental responsibility:

ITP Aero Group has implemented measures for the prevention, mitigation, and remediation of environmental damage that could potentially be caused by its activities, in compliance with the applicable environmental liability regulations and permits in the different geographies in which it operates. These measures aim to:

- Strengthen prevention mechanisms to avoid accidents that could have harmful consequences for the environment.
- Ensure the remediation of environmental damage resulting from our activities.
- Guarantee that responsibility for the prevention and remediation of such damage lies with the operator responsible.

In Spain, the financial guaranteed declarations required under Law 26/2007 on Environmental Liability have been submitted to the relevant authorities for the ITP Aero Zamudio and ITP Aero Ajalvir centres, based on a risk analysis carried out for this purpose. These statements remain valid throughout 2025.

Additionally, ITP Aero Group applies the precautionary principle and maintains civil and environmental liability insurance covering all Group legal entities and centres. This insurance includes the costs associated with the prevention, avoidance and remediation of damage arising from incidents related to its activities.

To ensure the effective implementation of the environmental management system, ITP Aero Group has a dedicated team of 12 professionals exclusively assigned to this function, supported by additional staff who collaborate on a part-time basis. The Company also relies on specialised external services that support key activities such as waste management, effluent control and the monitoring of atmospheric emissions, thereby ensuring adequate operational control across all centres. The team's capacity has been progressively adapted to reflect the current growth phase of ITP Aero Group.

Sustainable construction:

ITP Aero Group applies sustainability criteria across all its growth processes. Specially, where these involve the construction of new buildings, its is committed to **sustainable construction** through the application of criteria based on international certifications such as BREEAM and LEED, starting from the design and execution phases.

The new ADMIRE building (ITP Aero Zamudio) holds a BREEAM Excellent rating at the Design stage and is currently awaiting post-construction certification.

Similarly, sustainable construction criteria have been applied to the new ITP Aero Group's building in Querétaro (Mexico) in accordance with the LEED system. This system incorporates features such as energy efficiency, reduced water consumption, the use of sustainable materials and enhanced indoor environmental quality, as well as the promotion of strategic locations that ensure access to public transport. As of the end of 2025, the certification process is ongoing.

Compliance:

Compliance all applicable environmental permits and regulations ensures effective emissions control, proper waste management, responsible use of resources and pollution prevention.

Accordingly, all ITP Aero Group centres hold the environmental permits and authorisations required for their activities. Within the environmental management system, control and monitoring measures are established to ensure that the requirements arising from these permits are identified, kept up to date and fully complied with.

The ITP Aero Zamudio and ITP Aero Ajalvir centres in Spain, as well as the ITP Aero Hucknall centre in the United Kingdom, hold Integrated Environmental Authorisations. In addition, the ITP Aero Castings Barakaldo centre received the Single Environmental Authorisation in 2025.

In 2025, a temporary exceedance of certain discharge parameters established under the Integrated Environmental Authorisation occurred at the ITP Aero Ajalvir centre. The incident was recorded and managed in accordance with established procedures, with corrective and preventive actions implemented to restore compliance with permitted values and to prevent recurrence. The administrative process concluded with the voluntary payment of a fine[13], and no environmental damage requiring additional remediation was identified.

Culture, training and awareness:

ITP Aero Group provides mandatory environmental training to 100% of new employees joining the Company. The *Environmental Awareness* course addresses, among other topics, the prevention of environmental impacts, waste management, minimisation of impacts from discharges, resource optimisation and the prevention of accidents with environmental consequences. During 2025, a total of 755 new employees completed this training.

In addition, induction training sessions are delivered in person at certain ITP Aero Group centres. Specifically, at the ITP Aero Zamudio centre for newly hired workshop personnel, and at the ITA Zamudio and ITP Aero Derio centres for the entire workforce. In 2025, a total of 43 training sessions were delivered to 216 employees joining these centres.

Furthermore, all personnel with environmental responsibilities receive specific training. In 2025, multiple training and awareness-raising actions were carried out across all ITP Aero Group centres.

Technical and emergency training

Annual training is provided at all centres, including environmental emergency scenarios and drills. This includes spill-kit training for operators and supervisory and control staff for emergency management, COMAH (Control of Major Accident Hazards) training at ITP Aero Hucknall, HAZWOPER training for the handling of hazardous materials at BP Aero, and emergency response team training at the ITA Zamudio and ITP Aero Derio centres.

Awareness and engagement activities

During 2025, various awareness campaigns and training activities aimed at minimising environmental impacts in day-to-day operations were delivered to workshop personnel, including:

- Awareness sessions on waste reduction and segregation: more than 11 sessions (63 participants) at ITP Aero Zamudio.
- Awareness sessions on the management of environmental aspects, waste, water and emergencies: 2 sessions (40 participants) at ITP Aero Querétaro.
- Specific environmental training for personnel joining casting operations (5 participants) and for warehouse staff and emergency teams at ITP Aero Querétaro (7 participants).
- Specific environmental training for employees working in the new ADMIRE building at ITP Aero Zamudio (52 participants).
- Awareness training on spill and discharge control for external cleaning and maintenance personnel in the repair area at ITP Aero Ajalvir (2 participants).

In addition, ITP Aero Group regularly publishes information and news through its intranet, which is accessible to all employees. Examples of content shared during 2025 include:

- Communications related to decarbonisation, such as recognition of ITP Aero Group as a European leader in emissions reduction and sustainable aviation, International Day Against Climate Change, and news on renewable energy achievements, including photovoltaic installations at the ITP Aero Zamudio and ITP Aero Ajalvir centres.
- Leadership in circularity initiatives in Mexico, as part of the first circular economy value chain for aerospace industries in Querétaro, and coordination of the Sustainability Committee of the Aerocluster.
- Promotion of sustainable innovation through participation in the ESG Hackathon Bilbao, involving a 12-hour innovation marathon with a multidisciplinary team addressing a challenge related to the generation of wooden packaging waste.

[13] There is no accumulated environmental liability related to unrepaired environmental damage arising from past or current activities that could entail additional payments for remediation, beyond the voluntary payment made in the amount of €18,000.

3.2.2. Impact of our operations

ITP Aero Group has mechanisms in place to ensure compliance with the legal requirements applicable to each of its centres, to minimise and prevent pollution through effective operational control of its activities, and to improve environmental performance through defined improvement objectives.

Through these mechanisms, pollution prevention measures are implemented, such as treatment and filtration systems, together with control measures, both internal and through monitoring activities including the analysis of emission points, discharges and noise emissions.

Environmental improvement objectives are defined in alignment with ITP Aero Group's ESG Strategy and are focused on significant environmental aspects, taking into account the risks and opportunities identified at each centre.

In 2025, objectives were approved for the different ITP Aero Group centres aimed at reducing CO2e emissions and improving energy efficiency through energy-saving measures; reducing total waste generation and the proportion of waste sent for disposal; reducing water consumption; and expanding the scope of environmental certifications.

The planning and review of these and other matters are carried out through the Environmental Committees, in which the environmental teams from all centres and the VP Operations participate. Environmental performance and the actions implemented during 2025 are described below, under the section corresponding to each environmental aspect.

Overall, during 2025 progress was made in expanding and improving the quality of environmental information, increasing the accuracy and reliability of environmental data, with a particular focus on recently incorporated entities, such as BP Aero in the United States.

The following section provides detailed information on ITP Aero Group's environmental performance. For context, the key milestones identified in 2025 include an increase in activity of approximately 17% as a result of the Company's growth, the cessation of operations at the ITP Aero Lincoln plant in the United Kingdom, and ITP Aero Group's divestment in Malta, with operations ceasing as of 30 June 2025.

MATERIALS AND SUBSTANCES

ITP Aero Group seeks to carry out its operations and internal activities responsibly, ensuring efficient use of raw materials to promote responsible consumption.

To achieve this, the Group works to optimise the use of material resources across the value chain, and to recover materials through R&D&I activities.

One of the key initiatives is the Revert program, which aims to recover and reuse metallic materials across the entire supply chain. In recent years, up to 30% of surplus materials generated during manufacturing processes have been recycled, reaching up to 70% in certain strategic products. Work is underway to extend this practice to other product types. This aligns with circular economy principles, aiming not only to minimise waste but also to maximise the useful life of resources.

With the objective of reinforcing **transparency**, and thanks to **improved data quality** available this year, ITP Aero Group has updated the methodology for reporting material consumption, aligning it with **international standards**.

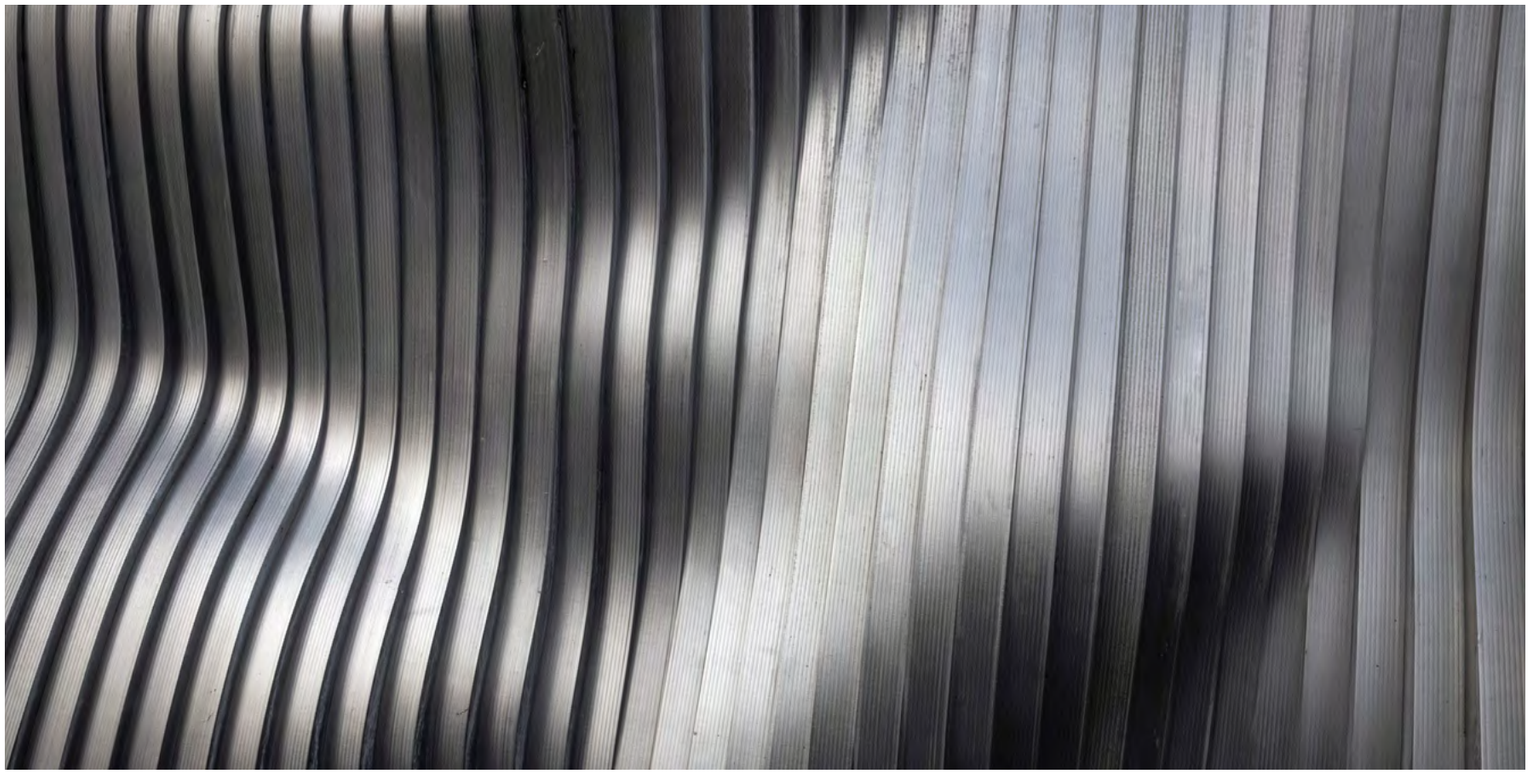
From this reporting cycle onwards, the breakdown of raw material consumption is presented with a distinction between **renewable** and **non-renewable materials**, providing a more accurate view aligned with best reporting practices.

- **Renewable materials**: include those of natural origin that can regenerate over relatively short periods, such as **cardboard, paper** and **wood**.
- **Non-renewable materials**: include resources that do not regenerate at the same rate as they are consumed, such as **plastics** and **metallic alloys**.

Both categories cover raw materials, materials related to the production process, semi-manufactured items and components (including all materials and components not classed as raw materials that form part of the final product), as well as packaging materials used in the manufacture and delivery of the Group's main products and services.

MATERIAL CONSUMPTION (t)[14]

2023		2024		2025	
Renewable	**Non renewable**	**Renewable**	**Non renewable**	**Renewable**	**Non renewable**
270	7,682	341	7,340	385	7,485



[14] Includes packaging material data for all sites except ITP Querétaro, ITP Aero India and BP Aero. The 2023 data for the ITP Aero Ajalvir and ITP Aero Albacete sites, as well as the data for the second half of 2025 for ITP Aero Hucknall, have been estimated.

Regarding the **use of hazardous substances** in operations, it should be noted that ITP Aero Group strictly complies with all applicable requirements and regulations through different mechanisms, which are explained below:

REACH

Regulation (EC) No 1907/2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) aims to protect human health and the environment, as well as to ensure the safe use of chemical substances within the European Union, while facilitating public access to information on these substances.

ITP Aero Group has established a procedure to ensure compliance with the requirements of REACH and UK REACH, as well as with the related implementing legislation. This procedure applies to all ITP Aero Group centres where chemical products are used in production processes or where manufactured products contain substances subject to either regulatory framework. It covers the entire supply chain, including the import of substances and/or articles, intermediate uses of substances and/or articles, and the placing on the market of substances and/or articles, in all cases with origin or destination in the European Union.

ITP Aero Group has a multidisciplinary coordination team that meets on a weekly basis and is responsible for ensuring compliance with this regulation. Based on this procedure, the Group maintains comprehensive control over chemical substances subject to REACH at its centres.

In addition, to further strengthen alignment with regulatory requirements and industry best practices, ITP Aero Group participates in several sector-specific platforms, including the Chemical Substances Working Groups of TEDAE and HEGAN, the ASD Environment Commission, and is a member of the International Aerospace Environmental Group (IAEG) and of the consortium for the reauthorisation of the use of **Cr** (VI) – ADCR.

SUBSTANCE MANAGEMENT

ITP Aero Group uses various substances as auxiliary materials in certain processes. To ensure their safe and responsible handling, the Group has implemented procedures that prioritise environmental protection. These protocols are designed to minimise any associated risks, ensuring controlled and efficient management of substances.

Environmental measures implemented

- Labelling, classification, storage, handling and transporting of hazardous substances in accordance with the requirements set out in product safety data sheets.
- Actions to reduce material consumption through process optimisation.
- Implementation of environmental emergency measures to prevent impacts associated with the handling of chemical substances.
- Training for employees to ensure the safe handling and management of hazardous substances.
- Proper segregation, storage and disposal of waste generated by chemical substances, prioritising reduction, reuse and recycling.
- Wherever possible, identification of safer or less polluting alternatives, applying the prevention principle.
- Investment in clean technologies and more sustainable processes that minimise the use of hazardous substances and reduce their environmental impact.

ENERGY

Detailed information on energy consumption in operations is presented in *Net Zero Strategy* section, where relevant data and trends throughout the reporting period are analysed.

WATER RESOURCES

Water use

At ITP Aero Group, water is used for both industrial purposes, including production processes (cleaning and surface treatment, liquid penetrant non-destructive testing, etc.) and auxiliary systems (cooling, furnaces, autoclaves, etc.) and non-industrial purposes, such as hygiene and sanitation or fire protection.

At centres in Spain, the United Kingdom and the United States, water comes from the municipal supply network and is mainly used for the industrial activities mentioned above, with a smaller proportion used for sanitary purposes in offices, break areas and locker-rooms.

At ITP Aero Querétaro, in Mexico, all water used at the site comes from an authorised groundwater source. Likewise, at ITP Aero India, most of the water used at the facility is withdrawn from a well. No Group site abstracts surface water, seawater, or produced water.

The total volume of water withdrawn for consumption at our centres is presented below, together with a full breakdown for recent years.

It is important to note that, while the quantification criteria for indicators remain the same as in previous years' reports, the terminology used in the tables has been updated to align with other reporting standards, ensuring data comparability. Thus, "water withdrawal" corresponds to what previous reports presented as "water consumption", "third-party water" corresponds to "mains water supply", and "groundwater" corresponds to "well water".

VOLUME OF WATER WITHDRAWN (m3) [15]

	Third-party water			Groundwater			Total		
Country	**2023**	**2024**	**2025**	**2023**	**2024**	**2025**	**2023**	**2024**	**2025**
Spain	130,132	152,460	176,662	2,970	0	1,782	133,102	152,460	178,444
Mexico	0	0	0	24,786	28,844	38,209	24,786	28,844	38,209
United Kingdom	74,919	79,745	72,279	0	0	0	74,919	79,745	72,279
India	480	488	63	2,190	2,190	2190	2,670	2,678	2,253
United States	0	8,475	11,335	0	0	0	0	8,475	11,335
Malta	455	661	237	0	0	0	455	661	237
Total	**205,986**	**241,829**	**260,576**	**29,946**	**31,034**	**42,181**	**235,932**	**272,863**	**302,757**

[15] To ensure comparability, data for Malta are maintained up to June 2025, when ITP Aero Group divested its operations in the country. Data related to groundwater withdrawal in India have been estimated.

In 2025, the Group withdrew a total of 302.7 megalitres (thousand m³) of water, an 11% increase compared with 2024. Overall, this rise is mainly due to increased activity levels, which grew by 17% compared with 2024, resulting in higher water demand for production processes.

Nevertheless, despite this growth, the improvement actions implemented as part of the water roadmap made it possible to reduce the Group's relative water withdrawal index per total sales by 5%, as well as to meet the 2025 target of not exceeding 327 megalitres.

The following significant variations at specific sites are worth highlighting:

- Spain: The increase is associated with higher production levels, leakages, and specific consumption processes identified for improvement. Changes in processes have also occurred, leading to increased water demand, such as the mould-cleaning process for one of the production lines at the ITP Aero Castings Barakaldo centre.
- Mexico: The main drivers of the increase at ITP Aero Querétaro are the start-up of the new casting activity, increased production from two additional liquid penetrant non-destructive testing lines, and a 30% increase in the workforce.
- United States: The increase is attributable to higher irrigation activities due to elevated temperatures during the summer.

As indicated previously, reducing the impact associated with water demand is considered strategic for ITP Aero Group. Accordingly, during 2025 significant efforts were made to improve the quantity, quality, and traceability of water data, with the aim of strengthening water resource management through more informed decision-making.

Recognising that sustainable water management must be adapted to the specific context of each centre, a first high-level assessment was carried out to determine which centres are located in areas subject to water stress. This assessment was based on the results of the World Resources Institute's Aqueduct Water Risk Atlas (v.4.0). This preliminary analysis identified the ITP Aero Ajalvir, ITP Aero Albacete, ITP Aero Alcobendas, ITP Aero Malta, ITP Aero India, ITP Aero Querétaro and BP Aero centres as being located in water-stressed areas. The outcomes of this exercise will be further developed and integrated with other risk assessments conducted by the Company in 2026.

VOLUME OF WATER WITHDRAWN (m3) BY AREAS

2025		
Withdrawal source	**All areas**	**Areas with water stress**
Third-party water	260,576	51,496
Groundwater	42,181	42,181
Total	**302,757**	**93,677**

Furthermore, in 2025 the analysis of relevant physical and transition climate risks for ITP Aero Group and its value chain was completed. Physical risks considered include water-related climate phenomena such as floods and droughts. This strengthens the integration of such phenomena into the Group's corporate approach to risks and opportunities.

In addition to the improvements made in the management of quantitative and qualitative data at centre level—which will continue in 2026— a short- to medium-term **roadmap** has been designed to enhance water resource management and reduce the total volume of water withdrawn by the Group. This roadmap includes actions structured around four lines of work: **monitoring and control, efficiency and reduction, circular practices, and awareness-raising.**

Outlined below are some of the actions initiated to meet the target of reducing water withdrawal:

- **Installation of digital water meters.** As concluded in the audit carried out at the ITP Aero Zamudio centre, having a robust measurement and monitoring system is essential to understand water uses, support informed decision-making for improved water management, and detect deviations and process inefficiencies. Accordingly, a project has been launched to install digital water meters capable of providing real-time data on water withdrawal. This project is being implemented in different phases, with the aim of capturing data from the Group's main water-consuming centres. The first phase was completed in the first half of 2025, with the installation of 21 smart meters in the most water-intensive processes at the ITP Aero Zamudio centre. In the second half of the year, the initiative was extended to other centres in Spain, with a total of 35 meters installed at the main consumption points of the ITP Aero Castings Barakaldo and ITP Aero Castings Sestao, ITP Aero Zamudio, ITA Zamudio, ITP Aero Derio, ITP Aero Ajalvir and ITP Aero Albacete centres.

- **Improvements in detecting and managing undesired or inefficient consumption.** The Company recognises that early detection of undesired consumption and the prevention of leaks are key to achieving significant water savings. Digital meters provide faster responses and real-time information, enabling production and maintenance teams to operate more effectively. Some of these measures have already proven effective at the ITP Aero Zamudio centre, where the identification of leaks and the management of inefficient consumption have had a significant positive impact on the indicator. In addition, improvements have been made to water-intensive installations to prevent potential leaks, such as the internal waterproofing of the cooling towers at the engine test benches at the ITP Aero Ajalvir centre.

- **Other saving measures,** some of which were identified in the water use audit carried out at ITP Aero Zamudio in 2024:

  - **Installation of aerators** on restroom taps at centres in Spain, and on taps, toilet cisterns, locker-room showers and kitchen facilities at the ITP Aero Hucknall centre. These measures have enabled significant reductions in water use for sanitary and hygiene purposes, particularly at the United Kingdom centre.

  - Replacement of **landscaped areas with artificial turf** at ITP Aero Ajalvir centre, resulting in reduced water demand for irrigation.

  - Good practices focused on **water reuse** in treatment lines, where process conditions allow, such as the reuse of reject water from the reverse osmosis system as input for the industrial washing process of the same line, or its use in gas-scrubbing systems.

During 2026, work will continue on the planning and implementation of measures aimed at reducing water withdrawal, increasing reuse and improving water-use efficiency in processes, as well as strengthening workforce awareness of the responsible use and management of water.

Wastewater management

Associated with the uses described above, most ITP Aero Group sites generate wastewater discharges, both sanitary and industrial. Industrial discharges are directed to a separate network connected to the corresponding wastewater treatment system (municipal, consortia, etc.). Before being discharged, wastewater passes through the necessary treatment systems to ensure compliance with the parameters required by the relevant sanitation authorities.

At each site, the treatment system is adapted to the physicochemical characteristics of the discharge. To ensure water quality and compliance with the standards established in each site's permits and authorisations, periodic discharge monitoring is carried out across all ITP Aero Group facilities.

ITP Aero Group maintains a strong commitment to preventing water pollution, as demonstrated by improvements implemented at several of its treatment plants. At the ITP Aero Querétaro centre in Mexico, an investment has been approved to increase the treatment plant's processing capacity, planned for implementation during 2026–2027. Although discharge parameters are currently met, this investment aims to further improve effluent quality by reducing suspended solids.

At the ITP Aero Zamudio centre, an automated cleaning system has been installed for the activated carbon columns located in certain production lines using liquid penetrant processes. This ensures better effluent quality at process output and enhances the effectiveness of industrial wastewater treatment before discharge to the sanitation network. Additionally, to improve treatment of industrial discharges and reduce the risk of affecting the internal sanitation network of the A20 building at ITP Aero Zamudio, a new neutralisation unit has been installed next to the surface-treatment line for discs. This measure allows control of discharge pH from the source and increases treatment system effectiveness.

Furthermore, the actions identified under the strategic objective to reduce water extraction also contribute to reducing the environmental impact of discharges. Wastewater management and prevention of impacts during emergencies were included in several awareness-raising campaigns implemented during 2025.

WASTE

ITP Aero Group has developed a comprehensive environmental strategy for waste management. Its priorities are based on the waste management hierarchy and circular economy principles, including prevention and reduction at source, reuse, recycling and recovery, and, as a last resort, controlled disposal. The objective of this strategy is to reduce the environmental impacts associated with waste generation and management. Within this framework, the company implements a waste segregation system at each worksite, ensuring correct classification at origin and optimising recovery. All waste generated is managed through authorised entities that certify appropriate and specific treatment depending on the nature of the waste, always prioritising recovery and valorisation to promote a more circular and sustainable economy.

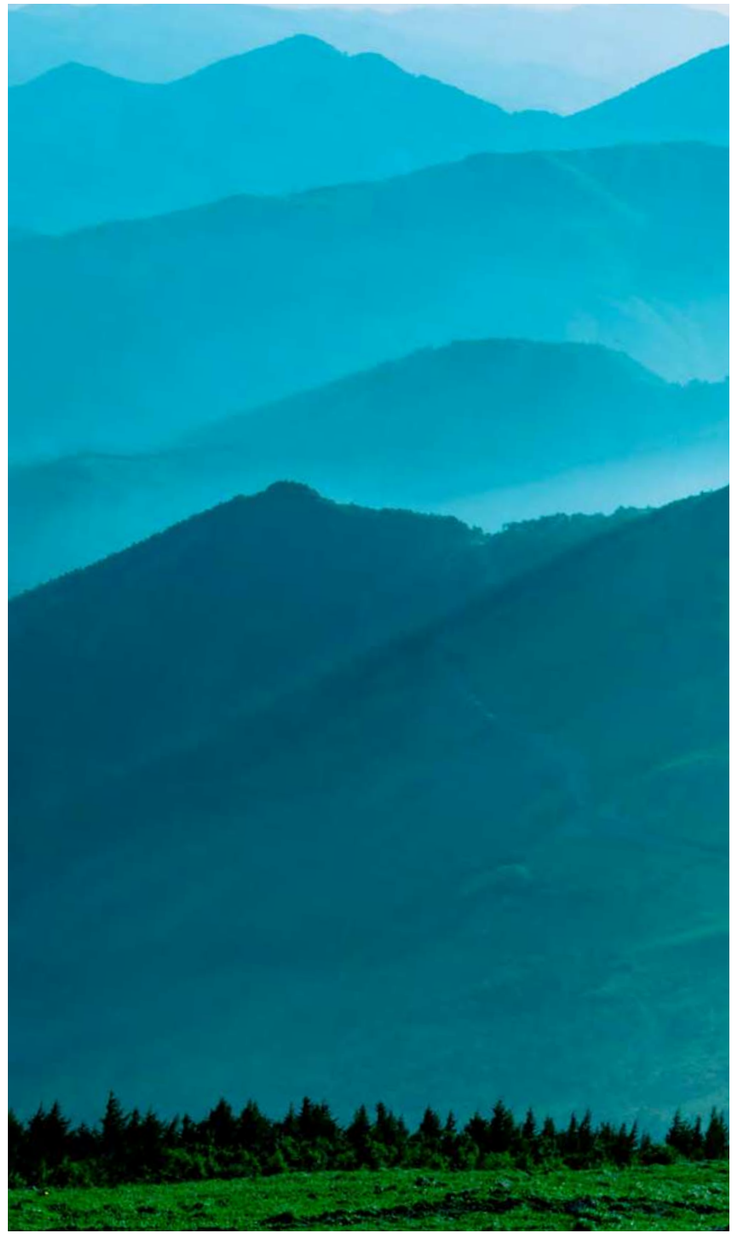
The main waste streams generated by ITP Aero Group's activities arise from component machining processes, treatment and cleaning lines, and packaging materials such as wood, cardboard and plastic. To a lesser extent, waste similar to municipal waste is generated from office areas and break rooms.

Waste-related measures are implemented across all centres:

- Waste is classified, labelled and segregated at source according to type and hazard level, enabling proper management and treatment.
- Waste is stored safely to avoid dispersion, contamination, or risks to health and the environment, while ensuring proper identification.
- Waste is delivered to authorised and certified managers for treatment and final disposal.
- Records of generated waste and its destination are maintained, ensuring all documentation is up to date and accessible.
- Waste prevention and reduction: producers must implement measures to reduce the quantity of waste generated, promoting reuse and recycling.
- Extended producer responsibility: in some cases, producers must assume responsibility for the entire lifecycle of their products, including waste generated after use, in line with extended producer responsibility (EPR) regulations.
- Hazardous-waste notification: if waste is hazardous, the producer must comply with specific requirements for notification, transport and labelling, and ensure treatment and disposal in accordance with applicable regulations.

These obligations are designed to minimise the environmental impact of waste generated by our operations and to promote more sustainable practices.

Lastly, it should be noted that ITP Aero Group does not have specific measures related to food-waste management, as its business activities do not generate any significant amount of food waste.



The following table presents data on waste generation, broken down by hazard classification and treatment operations. A full country-level breakdown for recent years is available under the *Environmental Indicators* section in the *Non-Financial Indicators Tables* chapter.

WASTE GENERATED (t) [16]

Type	2023	2024	2025
Hazardous waste	1,729	2,081	2,409
Non-hazardous waste	3,529	4,321	4,937
Total	**5,258**	**6,402**	**7,346**
Total waste recovered (non-disposal)	3,540	3,953	5,008

2025			
Waste treatment categories	**Hazardous waste**	**Non-hazardous waste**	**Total**
Waste recovered (non-disposal)			
Waste recovered (non-disposal)	1,272	3,736	5,008
Total waste recovered (non-disposal)	**1,272**	**3,736**	**5,008**
Waste treatment operations for disposal			
Landfill	1,115	933	2,048
Incineration (with energy recovery)	20	262	282
Incineration (without energy recovery)	2	6	8
Other disposal operations	0	0	0
Total waste sent for disposal	**1,137**	**1,201**	**2,338**
Total generated waste	**2,409**	**4,937**	**7,346**

In 2025, the total amount of waste generated increased by 15% compared with 2024, mainly due to higher activity levels and new production processes implemented, particularly at the ITP Aero Zamudio and ITP Aero Querétaro centres. The increase in waste generation at the ITP Aero Hucknall centre is also noteworthy, driven by intensified 5S-based housekeeping activities, the expansion of operations involving hazardous materials, and the plant's ongoing industrial transformation. Nevertheless, the measures implemented enabled the Group to **meet its objective of not exceeding 7,700 tonnes of total waste in 2025.**

Regarding the Waste sent to Disposal rate (WdtD), the measures implemented have proven effective, as the indicator has decreased in most centres. Reductions were especially notable at high-volume waste-generating sites such as ITP Aero Zamudio, ITP Aero Castings Barakaldo, ITP Aero Hucknall, and ITP Aero Querétaro. At the BP Aero centre in the United States, an increase in the rate of waste sent for disposal is observed in 2025; however, in this case efforts have been focused on improving the quality and robustness of the data. Considering all ITP Aero Group centres, the Group closed 2025 with a WdtD rate of 32%.

During 2025, a short- to medium-term waste **roadmap** was developed to reduce the environmental impact associated with waste from generation through to final authorised treatment. This roadmap includes actions across four workstreams: monitoring and control, minimisation measures, circular practices, and awareness-raising.

[16] Includes data from all centres except ITP Aero India.

Several actions began implementation in 2025 to support achievement of the Group's waste-related objectives. Key examples include:

- **Improved monitoring and data collection.** Although waste management regulations and local waste treatment capabilities differ across centres, work was carried out during 2025 to standardise data, and this effort will continue in 2026. The objective is to establish harmonised key indicators that enable trend analysis, support more informed decision-making for project development, and enhance transparency.

- **Waste minimisation measures.**

  » Increase in internal management capacity for oily emulsion waste through the installation of a second evaporator at the ITP Aero Zamudio centre. This will significantly reduce waste volumes by evaporating the aqueous phase and generating only the concentrated phase as waste. Construction works began at the end of 2025, with commissioning expected in the first months of 2026.

  » Project to assess the feasibility of implementing a briquetting process to treat machining sludge generated at the grinding facilities at ITP Aero Zamudio. Through this process, sludge is converted into inert material (briquettes), reducing the volume of hazardous waste while recovering the oil contained in the sludge, thereby contributing to circular waste management. Testing on one piece of equipment began in 2025, with potential implementation planned for 2026, subject to feasibility.

  » Treatment of the organic waste fraction generated in the canteen at ITP Aero Ajalvir through the installation of a composting unit. These wastes are currently managed by municipal services without segregation; this initiative will reduce waste volumes and enable recovery of the organic fraction as compost. During 2025, feasibility and site selection were assessed, with installation planned for 2026.

- **Circularity measures,** aimed at reducing the impact of waste generation by lowering the rate of waste sent for disposal and promoting recycling. In addition to the measures described above, the following initiatives were implemented:

  » Optimisation of waste management and/or alternative treatment routes providing destinations other than disposal.

  At the ITP Aero Castings Barakaldo centre, a change in waste management for vermiculite avoided the disposal of 68 tonnes to landfill. Similarly, the recoverable fraction of ceramic bath dust was separated through a simple on site physical sieving process, enabling the recovery of 21 tonnes and reducing the amount of ceramic bath waste sent to landfill.

  At ITP Aero Albacete, a change of waste manager and the introduction of a new methodology for classifying and managing different waste fractions reduced the Waste sent for disposal (WdtD) rate from 51% to 31%, representing a 20% reduction.

  At the ITP Aero Querétaro centre, changes in waste management enabled improved segregation of mixed municipal waste, allowing recoverable fractions such as paper, cardboard and plastics to be sent for recycling.

  » Modification of waste treatment contracts from disposal (D) to recovery/recycling (R):

  At ITP Aero Ajalvir, the treatment of certain waste streams previously sent for disposal, such as oily emulsions and alkaline solutions, was changed to recovery routes, avoiding the disposal of 38 tonnes of waste to landfill.

  » Waste characterisation activities to optimise recovery and minimise landfill disposal, including waste streams such as alkaline emulsions, acidic emulsions, cutting fluids, ceramic baths and similar residues.

  » Changes to container labelling to improve visibility and ease of identification of waste types in each container, supporting correct segregation and facilitating subsequent recycling. This measure has been implemented across all centres in Spain.

Awareness-raising initiatives

  » Strengthening of awareness campaigns in production areas (workshops) for both direct employees (including new hires) and regular contractors, ensuring correct segregation of waste at source to facilitate subsequent recovery.

During 2026, work will continue on the implementation of measures aimed at reducing the total volume of waste generated and promoting recycling over disposal, as well as on strengthening awareness among employees and contractors regularly working at Group facilities, in order to ensure waste reduction at source, proper segregation, adequate storage and subsequent recycling.

ATMOSPHERIC EMISSIONS

At the Group's sites, activities are carried out that generate an impact on the atmosphere, either through emissions or noise.

Among the pollutants emitted are gases such as carbon dioxide (CO_2), nitrogen oxides (NO_x), carbon monoxide (CO), volatile organic compounds (VOCs), and suspended particles, among others. ITP Aero Group is fully aware of the negative effects these emissions may have; therefore, active efforts are made to manage and reduce them, mitigating their impact and contributing to a more sustainable and healthier environment.

Reducing atmospheric emissions, controlling noise levels, and improving local air quality are key aspects addressed in ITP Aero Group's environmental-impact reduction strategy, within the broader commitment to continuous improvement of its environmental management system.

Greenhouse gas emissions

Information related to greenhouse gas emissions, including the ESG Strategic Objective linked to the reduction of CO2 emissions, is presented in detail under the *Net Zero Strategy* subsection.

Other atmospheric emissions

ITP Aero Group has identified the processes and emission sources present at its facilities, both point-source emissions, including stationary and mobile sources, and diffuse emissions.

The Group complies with the applicable environmental requirements relating to emissions, including the following:

1. Environmental permits: Integrated Environmental Authorisations are in place at the ITP Aero Zamudio, ITP Aero Ajalvir and ITP Aero Hucknall centres; a Single Environmental Authorisation applies to the ITP Aero Castings Barakaldo centre; and other permits are held at the remaining centres in accordance with applicable regulations. These permits define the requirements to be met, which are integrated into the environmental management system and updated periodically, as required.

2. Emission sources are monitored by accredited control bodies that carry out periodic measurements of atmospheric emission levels generated at the facilities.

3. Compliance with emission limits: ITP Aero Group ensures that atmospheric emissions do not exceed the limits established in the relevant permits. To this end, emission-generating processes at the different centres are equipped with control systems to reduce emission impacts and are subject to regular monitoring.

In addition to the above environmental requirements, ITP Aero Group implements measures to reduce the release of pollutants into the air and minimise their impact. These measures include:

- Energy efficiency improvements: Optimisation of energy consumption in industrial and transport processes, reducing emissions associated with the use of fossil fuels.

- Preventive maintenance and optimisation of equipment associated with emission sources, ensuring compliance with applicable requirements and optimal, efficient operation to minimise emissions arising from wear or malfunction.

- Equipment upgrades, such as the installation of warning and alarm systems to monitor environmental parameters in real time, as implemented in the gas scrubber of the treatment line at the ITP Aero Zamudio centre.

With regard to regulations applicable to Volatile Organic Compounds (VOCs), each centre assesses and ensures compliance with the relevant requirements based on the quantities, types and uses of substances containing these compounds. It should be noted that during 2025 no exceedances or non-compliance with VOC regulations were reported at any of the Group's centres.

NOISE

In order to ensure appropriate external noise levels and minimise noise pollution arising from its operations, ITP Aero Group carries out periodic measurements of the noise levels generated by its facilities. In addition, measures are implemented at source, as well as noise mitigation and reduction systems, such as acoustic barriers, to limit noise impact beyond the perimeter of its centres.

In Spain, at the ITP Aero Zamudio centre, the consistently low noise levels have made it possible to reduce the frequency of noise measurements required by the authorities from every three years to every five years. Although a noise measurement campaign was carried out at the centre in 2023 with favourable results, new measurements are planned for 2026 due to modifications at the centre associated with the ADMIRE building and the new aluminising process.

At the ITP Aero Castings Barakaldo centre, during the periodic controls carried out in 2025 in response to new requirements established under the Single Environmental Authorisation, an exceedance of the night-time noise limit values was detected at a point near the vermiculite storage system, where mould cooling takes place. As a result, the corresponding corrective action has been planned, including acoustic insulation works in the affected area, which are scheduled to be implemented during 2026.

At both the ITP Aero Albacete and ITP Aero Ajalvir centres, noise measurements were carried out during 2025, on a voluntary and regulatory basis respectively, with results in both cases remaining below the established noise limit values. It is worth noting that, at the Ajalvir centre, the noise impact from the engine test bench is reduced through the use of acoustic shielding systems.

In the United Kingdom, the ITP Aero Hucknall centre has installed acoustic enclosures to prevent noise from affecting nearby residential developments currently under construction in the vicinity of the plant. Once these developments are completed, noise measurements will be carried out to ensure compliance with applicable limits.

At the ITP Aero Querétaro centre, following the installation of exhaust systems for the new casting facility, the periodic control conducted in 2025 identified a one-decibel exceedance of the noise limit at a single monitoring point. To address this situation, equipment encapsulation works using appropriate sound-insulating materials will be carried out. As a preventive measure, the same action will also be applied to similar equipment across the rest of the centre, followed by a new monitoring campaign to ensure full compliance with noise limit values.

BIODIVERSITY

ITP Aero Group's strategy is based on adopting a responsible production model to minimise environmental impact. This involves embracing the principles of the circular economy, using resources efficiently, promoting the use of renewable energy and decarbonising operations. All of these environmental aspects have an impact on biodiversity. In addition, the Environmental Policy includes a commitment to ensure the protection and conservation of biodiversity by adopting the necessary preventive measures at centres located close to habitats or protected areas.

The ITP Aero Ajalvir centre is located in the south-west of the Special Protection Area for Birds (SPA) "Cereal Steppes of the Jarama and Henares Rivers". The activities carried out at this centre do not affect this protected area and are not restricted by its proximity.

Furthermore, within the facilities of the ITP Aero Zamudio plant there is an oak woodland, which is preserved in a good state of conservation. The area is kept free from any construction or installation that could pose a potential risk to its conservation status, and the care of the trees is ensured. During 2025, as part of the BREEAM certification process for the ADMIRE building, measures were implemented to maintain and enhance the ecological value of the area, including the installation of nest boxes (21), bat boxes (2), insect hotels (2) and a drinking trough.

At the ITP Aero Querétaro centre, the Group protects three specimens listed under the Mexican Official Standard identifying wildlife species at risk (NOM-059-SEMARNAT):

- Two specimens of ***Beaucarnea recurvata Lem***, classified as a threatened species due to risks associated with illegal seed extraction and habitat destruction.
- One specimen of ***Echinocactus platyacanthus***, classified as an endangered species, as it has been heavily exploited for the production of the traditional sweet acitrón.

These three specimens are estimated to be over 40 years old. Accordingly, ITP Aero Group ensures their protection and care, safeguarding their conservation through best practices embedded in its environmental management system.

More generally, at centres where tree specimens are present, their conservation status is ensured. Where any intervention is required, prior authorisation is requested from the competent authority, guaranteeing compliance with all applicable requirements relating to replacement planting and any other corrective or remedial actions required.

LIGHT POLLUTION

Given the location and characteristics of the production activities carried out by ITP Aero Group, there is no significant impact in terms of light pollution.

4. S – SOCIAL

4.1. HUMAN RIGHTS

4.1.1. ITP Aero Group's commitment to Human Rights

ITP Aero Group maintains a strong commitment to promoting and respecting human rights across all its operations and business relationships. This commitment is grounded in the Group's alignment with key international frameworks:

- **United Nations Universal Declaration of Human Rights** and the **UN Guiding Principles on Business and Human Rights.**
- **International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work**, which sets out the basic rights and principles that must be respected in the workplace, as well as fundamental ILO conventions, covering:
  - » Freedom of association and the right to collective bargaining.
  - » Rejection of any form of forced or coerced labor, including the hiring of underage workers.
  - » An inclusive, discrimination-free work environment.
  - » Respect for work–life balance.
  - » Fair treatment of all employees and candidates.
  - » Promotion of respectful conduct among employees, with zero tolerance for violent behavior, physical, psychological or moral harassment, abuse of authority, intimidation or offensive conduct.
- **OECD Guidelines for Multinational Enterprises.**
- **United Nations Global Compact Principles**, to which we have been signatories since 2003.
- **2030 Agenda and the Sustainable Development Goals (SDGs).**

CORPORATE POLICIES

This international framework guides the policies and practices of ITP Aero Group, ensuring that its activities are carried out with integrity and responsibility across all geographies. This commitment materializes through key instruments that establish principles and behaviors designed to prevent human rights violations:

- **ITP Aero Group Code of Conduct**, updated in 2025, ensures the protection of human rights for employees and for the value chain, with special focus on vulnerable groups.
- **Supplier Code of Conduct**, also updated in 2025, requires all business partners to comply with labor laws and human rights standards, ensure safe conditions, and apply responsible practices throughout the supply chain.
- **Modern Slavery Statement**, republished in 2025 and available on the Group's website, demonstrates awareness of the risks associated with modern slavery and the commitment to mitigate them both within the company and across the supply chain. It also reaffirms the Group's zero-tolerance policy for human trafficking, forced labor, and any form of exploitation.

These policies are complemented by robust internal mechanisms, such as control systems, verification processes and reporting tools, ensuring an effective governance framework that helps prevent human rights violations.

PROGRESS IN 2025

Throughout 2025, ITP Aero Group strengthened its strategic approach to human rights, achieving key milestones such as:

- Since 2024, we have a **dedicated Human Rights workstream** within the ESG Governance Model, integrating areas such as Sustainability, Ethics & Compliance, HR, Information Security, Supply Chain and Legal.
- Participation in the **UN Global Compact Business & Human Rights Accelerator**, completed in 2025, resulting in the development of a preliminary plan to enhance human rights risk management and due diligence.
- Integration of human rights topics into **formal oversight and monitoring mechanisms** for ESG, and for ethics and compliance, by the Executive Committee, establishing the next steps that will define ITP Aero Group's human rights roadmap in the years ahead.
- Participation in external forums such as **IAEG** and the **Human Rights Labs** organized by Fundación SERES and CONESE, aimed at sharing experiences, building knowledge and understanding stakeholder expectations.

These policies are complemented by robust internal mechanisms, such as control systems, verification processes and reporting tools, ensuring an effective governance framework that helps prevent human rights violations.

4.1.2. Human Rights Due Diligence

ITP Aero Group integrates a series of corporate due diligence mechanisms into its system to help prevent adverse human rights impacts throughout the value chain. Key mechanisms include:

Know Your Partner (KYP) Policy

The KYP Policy establishes a corporate framework to identify and mitigate corruption and bribery risks in third-party relationships. By promoting transparent, ethical business practices aligned with the Group's principles, the policy reduces exposure to environments or behaviors that could lead to human rights violations, fostering responsible business relationships.

Responsible Management of Conflict Minerals (3TG)

The Group's commitment to responsible sourcing of minerals from conflict-affected areas (tin, tantalum, tungsten and gold) is implemented through specific due diligence processes, including traceability, supplier risk assessments and enhanced contractual requirements. This approach seeks to prevent our operations from being linked to supply chains that could finance armed conflict or be associated with human rights abuses.

Together, these elements strengthen the Group's goal of consolidating a more robust human rights framework, fully integrated into its ESG model and aligned with leading international standards.

Supplier Selection Criteria

ITP Aero Group applies various due diligence mechanisms to identify, prevent and mitigate potential risks throughout its value chain, reinforcing its commitment to Human Rights. These include structured processes for supplier selection and integration, ensuring transparency and fair conditions, as well as screenings and in-person initial assessments for direct material suppliers.

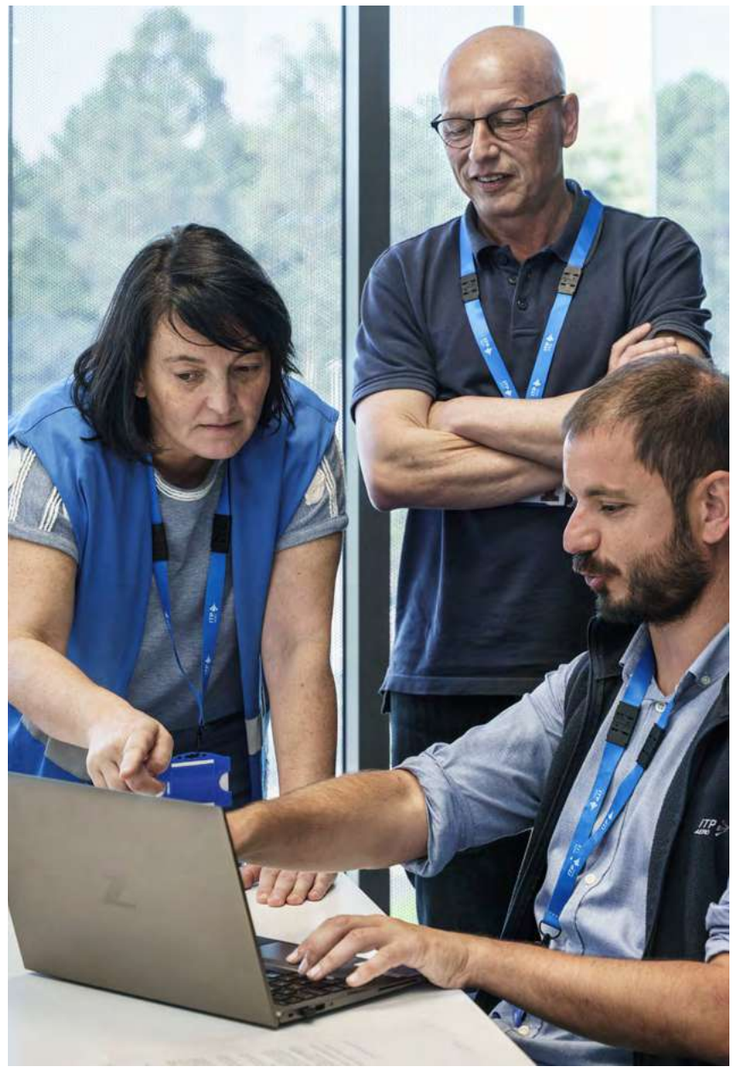
The Group establishes long-term agreements (LTAs) that include reinforced ESG clauses, covering ethics, compliance, conflict minerals, environment, information security and cybersecurity. These expectations are also reflected in the Support Manual, which details sustainability and contractual obligations and require periodic self-assessment from suppliers.

As part of this due diligence, regular on-site audits are conducted to monitor compliance with ethical, environmental and social standards, as well as the presence of management systems for health & safety, environment and regulatory compliance. When non-conformities are identified, the Group supports suppliers in implementing improvement plans.

REPORTING MECHANISMS

ITP Aero Group provides a confidential ethics channel available through the corporate website, ensuring anonymity and protection against retaliation. The ethical line covers potential breaches of the Code of Conduct and reports relating to human rights violations, among other issues.

Further details on the ethical line, including information about reports received in 2025, are detailed in the *Speak Up Culture* chapter.



4.2. OUR PEOPLE - WORK ENVIRONMENT

Within the social dimension, ITP Aero Group reaffirms its commitment to being a great place to work and aims to continuously improve, guaranteeing equal opportunities in line with its ESG Strategy.

To this end, a strategic line has been established focused on creating a safe working environment and working conditions that ensure equal opportunities and the professional and personal development of all employees. In addition, objectives related to strategic priorities have been defined: employee engagement, health and safety (H&S) and diversity, equity and inclusion (DEI).

As of 31 December 2025, the workforce reached 6,256 employees. This growth is explained by the increase in workload derived from the recovery of the aerospace sector after the pandemic, the expansion of emerging markets, and the positive outlook for the renewal of aircraft fleets and their engines, together with the growth of defense programs and the increase in maintenance activity, particularly in commercial aviation engines.

It is also worth noting that employee satisfaction is high and the voluntary turnover rate at ITP Aero Group stands at 2.65%. The combination of all these factors results in very strong annual growth.

+10% workforce
in 2025

+10% women
in 2025

As part of the professional development process for our people, ITP Aero Group promotes employee mobility both within Spain and in other countries. At the end of December 2025, 51 employees had taken advantage of this mobility opportunity.

Regarding hires in 2025, a total of 755 people joined the ITP Aero Group, including 144 women and 611 men. The full breakdown, by age, gender or region, can be found in the section *Tables of Non-financial indicator*, under the subsection *Employee-related social indicators*.

4.2.1. Recruitment and quality employment

ITP Aero Group prioritizes employment quality; for this reason, most hires begin with temporary contracts that are later converted into permanent ones once the corresponding trial period has been successfully completed.

In 2025, permanent contracts predominated (93%) compared to temporary contracts (7%), and full-time contracts were the majority (99%), with very few part-time contracts (1%).

Permanent and temporary contracts follow the same pattern as in 2024, with permanent contracts prevailing over temporary ones. Likewise, in 2025 a significant number of new hires joined the team, enabling a net increase in staff compared to 2024, maintaining our trend of over 10% annual additions over the past three years.

As of December 2025, there were 64 dismissals, compared to 53 in 2024. In 2025, the Group recorded 165 voluntary resignations, broken down by gender into 133 men and 32 women. Voluntary resignations refer to cases in which employees decide, on their own initiative, to end the employment relationship.

4.2.2. Wage gap and average remuneration

ITP Aero Group is committed to pay equity and to ensuring that remuneration decisions are made objectively and without diversity bias. Its compensation policy considers various merit-based factors, such as professional qualifications, level of experience, job responsibilities, and the impact and contribution of each position within the Company. At ITP Aero Group, we believe in creating a fair and transparent work environment where all employees are valued and rewarded equitably for their contributions. By periodically reviewing our remuneration policy, we seek to promote a culture of inclusion, integrity and excellence. Our goal is to attract, retain and develop the best talent, upholding the principles of fairness and equal opportunities for all.

By the end of December 2025, ITP Aero Group had 6,256 employees, compared to 5,689 at the end of 2024, representing a net increase of 10% or 567 people.

By the end of December 2025, ITP Aero Group had 6,256 employees, compared to 5,689 at the end of 2024, representing a net increase of 10% or 567 people.

The gender composition of ITP Aero Group's workforce as of December 2025 is 81% men and 19% women, like year-end 2024. When considering only the additional hires made in 2025, the proportion remains the same, with 81% men and 19% women.

ITP Aero Group is a global company. We are committed to achieving gender pay equity across all regions in which we operate, recognizing that historical, economic and cultural factors specific to each location may influence salary structures. Therefore, our approach takes into account the diverse contexts of each site, including local labor markets, industry trends and historical disparities, while ensuring that our remuneration practices remain fair and equitable. Although these factors may affect overall results, we remain dedicated to driving progress across all our sites and regions through the implementation of consistent pay-equity processes and periodic reviews to ensure advancement toward our goals.

A deeper regional analysis shows that the gender pay gap in Spain as of December 2025, where more than 63% of employees are located (3,940 employees, 19% women), positions the Group as a leader in its category with a gap of -2.8%, meaning the average salary of women is higher than that of men. This represents an improvement of 4 percentage points compared to the 2024 gap (1.28%), demonstrating our commitment to equity. When analyzing base salary alone, the pay gap increases to -9.5%, marking a significant difference compared with other companies in the market.

The World Economic Forum's Global Gender Gap Report 2025, published on June 11, 2025, indicates that the gender pay gap in Spain is 20.3%.

In Mexico, where 19% of the Group's employees work (1,185 employees, 26% women), the gender pay gap as of December 2025 is 10.5%, a decrease of 1.3 points from 2024 (11.8%), and below half of benchmark levels. A key data point confirming our commitment is that, when considering base salary alone, the gap narrows to 7.3%.

The World Economic Forum's Global Gender Gap Report 2025, published on June 11, 2025, indicates that the gender pay gap in Mexico is 22.4%.

In the United Kingdom, where 13% of our employees work (838 employees, 7% women), the gender pay gap in December 2025 is 5.6%, an increase of 5.2 points since 2024 (0.4%). This increase is mainly explained because the mix of joiners/leavers in the group of female has a significant impact on the gender gap, as in total they are 62. In 2025 such movements compared with the males makes the gender gap arise to 5.6%

Despite this increase, performance in the United Kingdom remains below market figures, with an official gender pay gap of 6.9% (UK Office for National Statistics, 2025; median hourly earnings April 2025). It is also notable that the gender pay gap in the UK, considering base salary alone, is -4%, meaning women's average base salary is higher than men's.

The World Economic Forum's Global Gender Gap Report 2025, published on June 11, 2025, indicates that the gender pay gap in the UK is 16.2%.

The gender pay gap in the United States, where 4% of our employees' work (254 employees, 13% women), is 14.2% as of December 2025, a decrease of 3.8 points from the previous year. When considering base salary alone, the pay gap is 8.9%. ITP Aero Group will continue working to drive progress and improvements, taking into account local labor markets, industry trends and historical disparities, while ensuring that our remuneration practices remain fair and equitable.

The World Economic Forum's Global Gender Gap Report 2025, published on June 11, 2025, indicates that the gender pay gap in the USA is 24.4%.

Overall, at Group level and according to the recommended calculation methodology[17], the gender pay gap in 2025 is 9.4% (10.8% in 2024), representing a reduction of 1.4 points compared to 2024. Again, if we analyze the global gender pay gap considering base salary alone, the gap for ITP Aero Group is 5.6%.

At ITP Aero Group, our goal is to balance regional realities with our broader commitment to equity, ensuring that all employees receive fair compensation.

The table below explains ITP Aero Group's view of the gap in the main countries where it has a presence in 2025:

	Spain			Mexico			UK			USA		
	Male	Female	TOTAL	Male	Female	TOTAL	Male	Female	TOTAL	Male	Female	TOTAL
Headcount	3,192	748	3,940	871	314	1,185	776	62	838	220	34	254
	81%	19%		74%	26%		93%	7%		87%	13%	
Joiners 25	420	87	507	108	46	154	37	6	43	40	4	44
	83%	17%		70%	30%		86%	14%		91%	9%	
Total remuneration (average)	**GAP**			**GAP**			**GAP**			**GAP**		
	2025		-2.8%	**2025**		10.5%	**2025**		5.6%	**2025**		14.2%
	2024		1.3%	**2024**		11.8%	**2024**		0.4%	**2024**		18.0%
	2023		-0.8%	**2023**		5.6%	**2023**		5.2%	N/A		
Base Salary (average)	**GAP**			**GAP**			**GAP**			**GAP**		
	2025		-9.5%	**2025**		7.3%	**2025**		-4.0%	**2025**		8.9%
	2024		-6.5%	**2024**		6.6%	**2024**		-7.0%	**2024**		8.0%
	2023		-6.7%	**2023**		4.8%	**2023**		4.8%	N/A		

[17] The calculation is performed following the recommended practice of normalizing total remuneration (aligning working hours and periods) using the formula: (total average remuneration of men – total average remuneration of women) / divided by the total average remuneration of men.

4.2.3. Remuneration management - ReWell

Each employee can activate flexible remuneration through the ReWell platform, contracting various products and services such as health, life and accident insurance, transport to the workplace, purchase of computer equipment, training or retirement savings mechanisms, among others, depending on the Group company to which they belong. This system allows remuneration to be optimised and tax benefits to be applied in accordance with current legislation, offering each person the possibility of selecting the options best suited to their needs, knowing their cost and the associated tax impact.

The ReWell platform also provides access to more than 450 discounts on products and services for employees and their beneficiaries, along with monthly wellness recommendations covering physical, emotional, social, financial and professional pillars. This includes company-co-funded gyms in Spain and Mexico, complementing the programme available in the United Kingdom, thus reinforcing the promotion of healthy habits.

In addition, the company offers benefits that supplement public programmes, such as retirement savings solutions through pension plans, company social welfare schemes or savings insurance, and complementary or alternative coverage in the event of sick leave.

To verify the adequacy of salaries and ensure fairness and competitiveness, the company regularly conducts external competitiveness analyses by independent experts, which consider fixed and variable remuneration and other benefits. These remuneration analyses allow remuneration to be set in different salary structures by level of contribution, activity and country, ensuring compensation in line with the market and the sector.

Salary communication and review is managed in accordance with collective agreements or through internal criteria defined by the company, with transparent processes and individualised communication. In the first case, the salary review is carried out in accordance with the mechanisms, deadlines and conditions established in the aforementioned agreements. In the second case, salary reviews take place during the first quarter of each year, with different salary review criteria being set, resulting in the review of the remuneration applicable to each year. Salary review communication for this group is carried out individually by their manager and is documented in a personal letter detailing their new salary conditions.

The Company's remuneration policy applies to all employees, including senior executives, and includes fixed and variable remuneration components, as well as retirement benefits implemented through savings solutions. The variable remuneration incorporates objectives linked to the management of the Company's impacts across all sustainability dimensions, environment, governance, and people. In Sustainability Governance subsection, a detailed explanation is provided on the connection between sustainability objectives and the incentive system, including the economic and monetary incentives associated with the management of environmental, social, and governance topics.

The different companies in the Group comply with regulatory obligations or those arising from the various collective agreements with regard to setting remuneration. Specifically, they set remuneration above the minimum wage regulated by the law of each country. Likewise, overtime is limited as dictated by law or agreement, establishing a flexible working hours mechanism to manage the workload, respecting the maximum working hours regulated by law and agreement. Similarly, the remuneration for each job is set without gender discrimination, and paid holidays are provided in all countries, in some cases exceeding the legal requirements.

Overtime is exceptional and requires prior notification and approval. When overtime is worked, it is compensated in accordance with the provisions of collective agreements (financial compensation and/or time off in lieu). There are various indicators for monitoring the hours worked by each person in their job, as well as mechanisms for balancing the organisational needs of the company.

4.2.4. Work organisation

ITP Aero Group is committed to the work-life balance of its staff, offering flexible working time tools that balance the needs of the company with those of its employees.

The company has developed *Family Friendly Programmes*, which include flexible working hours and teleworking several days a week. It also facilitates access to childcare, public transport and health insurance through flexible remuneration; offers support for caring for family members or accompanying them to medical appointments; and organises open days for family visits.

In addition, all employees are entitled to various family-related leave options to facilitate the reconciliation of work and family life, in accordance with current regulations. As of the end of December 2025, the number of people who took parental leave was of 24 men and 11 females, amounting to a total of 35 employees.

Of these individuals, 100% returned to work during the reporting period after completing their parental leave, and all remained employed for 12 months after their return.

The work organisation scheme may vary depending on the country in which the workplace is located and the applicable collective agreement and labour legislation. However, as a general rule, the number of annual hours is determined in collective agreements through negotiation with workers' representatives, where the different types of working hours are also established.

In Spain, there are several types of working arrangements: split shifts, continuous working hours on Fridays, and different schedules for shift workers. In Mexico, working arrangements include short or long Fridays, depending on personal needs, as well as shift work for production staff.

There is no distinction in the granting of benefits under equivalent conditions, such as life insurance, retirement provisions, healthcare, disability and invalidity coverage, or parental leave. However, the specific characteristics of these benefits may vary depending on the country where the workplace is located, the type of contract, and the applicable regulations.

Depending on the country where the workplace is located and the applicable collective agreement, there are different measures to improve work-life balance, including:

- Working hours that facilitate work-life balance.
- Working hours regulation agreement applicable to certain workplaces in Spain, which allows for flexible working hours in an environment of self-regulation and trust.
- Flexible working hours for arriving at and leaving the workplace (from 1 to 3 hours depending on the workplace) for office jobs.
- Holiday schedules preferably organised around Christmas, Easter and summer, in addition to public holidays and long weekends.
- Hybrid working model that allows for the possibility of working partially remotely in many of the Group's functions.

ITP Aero Group promotes a flexible working environment that encourages a balance between our employees' personal and professional lives. Through our **Digital Disconnection Policy**, we ensure that professionals can enjoy their time off, holidays and leave without the pressure of always being available to respond to communications outside working hours. This policy establishes the right to disconnect completely from digital work tools at the end of the working day, promoting people's well-being and mental health. It also fosters a culture of respect for personal time, recognising the importance of digital disconnection as a fundamental right, without affecting commitment to quality and service.

The application of this policy extends to all ITP Aero Group employees, regardless of their working arrangements, whether on-site or remote, and is complemented by the responsibility of team leaders to promote a balanced use of technology and respect for everyone's time off.

With regard to holiday management, ITP Aero Group has mechanisms in place to ensure that its employees enjoy the holiday periods they are entitled to.

During the collective bargaining process, as well as during the regular labour relations process with employee representatives, working conditions are reviewed in their entirety: physical conditions for performing the work, work-life balance, flexible working hours, ease of taking time off to care for dependents, among other issues related to working conditions.

4.3. HEALTH AND SAFETY

In the ESG Strategy, approved in 2023, ITP Aero Group aims to be a great place to work that ensures a safe working environment for people. That is why Health and Safety (H&S) is a priority in the ESG Strategic Objectives for the coming years.

4.3.1. Health and Safety (H&S) Management System

In 2024, a new Health and Safety Policy were defined and approved by ITP Aero Group's Board of Directors, separate from the Environment policy. This policy is publicly available on our website to ensure transparency and access for all stakeholders.

The policy incorporates the following fundamental commitments to ensure excellence in Health and Safety:

- Applicable to all employees, contractors and visitors to the company's facilities.
- Complies with the international standards and regulations for which it is certified (ISO 45001).
- It reflects a firm and ongoing commitment to the continuous improvement of the management system and the associated results obtained.
- The implementation of as many improvements plans as necessary.
- The need to monitor compliance with and effectiveness of the measures established through objectives and performance indicators (KPIs). Annual HS-related objectives will be defined, approved and disseminated in an appropriate manner.
- It guarantees the consultation and active participation of workers, complying with the legal requirements in this regard, promoting open communication from management and ensuring that they are committed and consulted on all issues related to Health and Safety.

As part of its Health and Safety Policy, ITP Aero Group promotes measures to ensure the following points:

- Creating a safe and healthy working environment for all people present at the Group's centres (whether employees or not) that supports the well-being of employees and minimises the risk of injuries, work-related health problems or environmental incidents.
- Preventing or minimising the negative impact on health and safety of our activities, products and services, and promoting the sustainable use of resources.

In terms of health and safety, ITP Aero Group has a workplace safety team that operates both corporately and locally at each workplace. All centres have Self-Protection Plans or emergency documents (depending on existing legal requirements), which enable an adequate response to emergency situations. This guarantees the safety not only of employees but also of third parties in the vicinity, in compliance with current occupational safety and civil protection regulations in each territorial area.

Specifically, collective agreements provide for the existence of health and safety committees, which are the competent bodies in matters of occupational health and safety, responsible for dealing with all issues related to these matters.

ITP Aero Group's global health and safety system is audited annually by an accredited external company and has a multi-site certificate in accordance with the ISO 45001 standard.

95% of ITP Aero Group's employees work in centres included within the scope of H&S 45001 certification. The only non-certified centres are those in India and the United States, so the percentage of centres covered by the certification amounts to 86%. Bain Propulsion Bidco was included within the scope of the ISO 45001 certification in June 2024.

In any case, to ensure legal compliance at non-certified centres, H&S legal audits were carried out during the first half of 2025 to ensure regulatory compliance in this area. Following these audits, the necessary plans have been defined to achieve adequate legal compliance at these centres. With this action, the coverage of workers under an H&S audit system throughout ITP Aero Group would reach 100%.

In Spain, the prevention organisation follows a joint service model for all companies/centres located in the country. In accordance with legal requirements, legal audits are carried out every two years to ensure that both the organisation and the resources employed are adequate in this regard. In 2025, the legal audit (according to RD 39/97) was successfully passed in all centres/companies within the scope of the SPM - Joint Prevention Service in Spain.

[1] Ratings, awards, and certifications vary depending on the scope of the companies to which they apply. As a result, in some cases, references may be made to ITP Aero rather than the Group.

In terms of health, during 2025 ITP Aero Group outsourced health surveillance, carrying out annual medical examinations of workers and applying the corresponding medical protocols based on the risks identified in the existing risk assessments for each job position. Medical assistance services are available in the most representative factories.

During 2025, ITP Aero Group continued to implement improvement plans to reduce accident rates, including ergonomic improvements, performance monitoring (both formal and operational) of contractors, and improvements in working conditions. The year ended with compliance with the globally defined milestones in this area of 95.7% and compliance with preventive planning in the HS area throughout ITP Aero of 95.4%.

ITP Aero Group takes measures to ensure health and safety at work, such as training and information, risk assessment and management (mitigation and improvement plans), process standardisation, behaviour improvement, health monitoring, emergency management and self-protection plans, among others.

The H&S courses that were given in 2025 and had the highest number of attendees are as follows: initial training (new hires), emergencies (fires and first aid), use of cranes and hoists, forklifts, working with chemicals.

In 2023, a Health Plan 2023-27 was defined, included in ITP Aero Group's ESG Plan. In 2025, this plan was implemented 100%, with an objective improvement in the control enablers of this plan of 10.47%.

The control of operations and management of the maturity of the H&S system at each centre is based on various dynamics and routines. Among these, the most representative are the following:

- Performance and performance control: Heat maps, improvement plans (IMPP) and preventive planning. The control and monitoring of the status, integration and consolidation of the H&S system in the company is carried out through half-yearly assessments of 45 factors or enablers. In 2025, the overall assessment has improved by 3.7%. Each enabler would be a KPI for a factor considered critical within the management and performance of the function (both safety and health).

- Multidisciplinary change control and management, managed through a corporate tool. In 2025, 425 change management requests were recorded and analysed globally.

- Active control of access and preventive performance of contractors working at ITP Aero Group centres.

- Accident and incident investigations. Management, recording (following the 5 Whys methodology) and monitoring of actions using the corporate Incident Management Tool (IMT), ensuring control of the performance of closing actions and dissemination of this information. The management, recording, control and investigation of identified accidents and incidents is defined in the global internal procedure P-0363.

2025 ended with compliance with the globally defined milestones in this area of 95.7% and compliance with preventive planning in the HS area throughout ITP Aero of 95.4%.

ITP Aero Group has defined formal procedures and instructions with the required participation of existing social agents, establishing how to act and communicate unsafe or potentially dangerous situations, as well as any concerns related to health and safety at work.

- Improvement Plans (IMPPs): corporate and centre or company / Challenges undertaken. Modification/adjustment and monitoring of BPDs (Business Plan Development) – Corporate, centre and Operations Management (DOP) milestones. In addition to improvement plans (both those arising from weaknesses and those seeking qualitative improvement), a routine of challenges has been established in recent years with the aim of improving behavior and achieving greater commitment to the health and safety of all Group employees. Since 2020, 376 challenges have been completed (105 of them in 2025). To complement these challenges and achieve greater impact, once completed, they are published globally (workshop screens and intranet) to publicise the progress and good practices achieved in the company's centres.

- Mitigation plans included in the Risk Management methodology. Meetings and follow-ups are held quarterly between the H&S area and the Risk Management and Audit area.

- Health services and medical fitness checks for the company's own employees are carried out in accordance with the legal requirements applicable to each of ITP Aero Group's centres. Through business activity coordination routines, health checks are requested and monitored by external workers who access the Group's centres.

- At each centre, in accordance with legal and internal requirements, forums or committees are held periodically to assess the actions taken and the results obtained, and to involve employees in this type of action/improvement. In addition, at the corporate level, a committee meets quarterly to share the results of all centres and propose global improvement plans, mainstreaming those measures and/or good practices throughout ITP Aero Group.

- Furthermore, all significant accidents and incidents are reported monthly to the Executive Committee, together with the performance status of the open improvement plans.

In addition to risk identification and assessment, accident and incident management and investigation, change management and chemical management, ITP Aero Group has defined formal procedures and instructions with the required participation of existing social agents, establishing how to act and communicate unsafe or potentially dangerous situations, as well as any concerns related to health and safety at work. Any incident, accident or improvement, as well as inspections and safety rounds within the preventive operational control routine, is recorded in the internal management tool (IMT).

The company also makes the Ethics Line available to all employees and other stakeholders. This is a confidential and, if desired, anonymous channel, accessible both from the intranet and the corporate website, where employees can raise ethical concerns or queries without fear of reprisals. ITP Aero expressly prohibits any type of retaliation against those who report risk situations or non-compliance in good faith, guaranteeing the confidentiality and protection of whistleblowers throughout the investigation process. The system ensures efficient management of complaints, allowing for swift investigation and corrective action.

Moreover, periodic inspections, safety walks and safety inspections (following internal procedure P-0361) are carried out to proactively identify and address potential risks, check the performance of what is specified in risk assessments and preventive planning, thus promoting a culture of safety and continuous improvement.

SPECIFIC ACTIONS IN THE AREA OF HEALTH AND SAFETY (H&S)

As part of ITP Aero Group's commitment to continuous improvement in health and safety, additional actions are taken to reinforce the existing policy and management system:

Equipment safety inspections and audits

ITP Aero Group carries out safety inspections and periodic checks on working conditions (internal procedure P-0361), as well as periodic audits (internal and external) at all its centres. These cover working conditions, monitoring of actions and compliance with standards, machinery and contractor performance. The results are managed using corporate tools and the necessary corrective actions are documented.

Preventive actions against repetitive strain injuries (RSI)

The Group periodically assesses existing ergonomic conditions, identifying those with the worst ratings or high impact. Tasks with the highest potential ergonomic risk are included in improvement plans, defining actions to reduce the existing risk. The results guide specific interventions and improvements in the workplace, including ergonomic adjustments, targeted training and continuous improvement plans.

Actions to address stress and psychological wellbeing at work

ITP Aero Group conducts regular psychosocial risk assessments and offers health monitoring for all employees. Preventive actions include reviewing and updating risk assessments, providing specific training and access to support resources to address work-related stress and promote psychological wellbeing.

Actions to control exposure to hazardous substances

In accordance with the chemical management procedure (internal procedure I-0721), workers' exposure to these chemicals is regularly identified and assessed, and actions and improvement plans are defined for those locations/workplaces where necessary. These actions seek to minimise exposure and ensure compliance with safety standards.

Actions to prevent exposure to physical contaminants (noise, vibrations and radiation)

ITP Aero Group carries out periodic assessments of identified physical contaminants, applying measures based on the level of exposure detected.

Actions to ensure the health and safety of external workers and contractors

We ensure the health and safety of external workers and contractors through compliance checks, coordination of activities and specific improvement plans at all centres. These actions include regular meetings, inspections and training for supervisors, as well as document management and monitoring of compliance with safety procedures through dedicated platforms such as CTAIMA.

4.3.2. Employee Accident rate indicators

EMPLOYEE ACCIDENT RATE:

The accident rates for 2023, 2024 and 2025 are shown below.

	2023		2024		2025		Delta Total 25 Vs 24
	Female	Male	Female	Male	Female	Male	
Accidents with sick leave	8	18	3	34	2	19	-43.24%
TOTAL	26		37		21		
Accidents without sick leave	8	91	8	56	8	60	+6.25%
TOTAL	99		64		68		
Fatalities	0	0	0	0	0	0	---
TOTAL	0		0		0		
Occupational diseases	4	4	2	6	3	10	+63%
TOTAL	8		8		13		

	2023	2024	2025
Occupational diseases with sick leave	7	6	12
Occupational diseases without sick leave	1	2	1
TOTAL	8	8	13

	2023		2024		2025		Delta Total 25 Vs 24
	Female	Male	Female	Male	Female	Male	
Frequency rate	5.37	2.65	1.72	4.54	1.04	2.29	-48.88%
TOTAL	3.14		4.01		2.05		
Severity rate	0.39	0.25	0.29	0.37	0.31	0.31	-11.43%
TOTAL	0.27		0.35		0.31		
Incidence rate	0.9	0.45	0.28	0.74	0.17	0.37	-47.69%
TOTAL	0.53		0.65		0.34		
No. days lost due to Oas/ODs	279	1,142	298	2,232	591	2,610	26.53%
TOTAL	1,421		2,530		3,201		

Definitions:

- **Accident with sick leave:** Any bodily injury sustained by a worker during or as a result of work on behalf of others which results in incapacity to work for more than one day/shift.
- **Accidents without sick leave:** Any bodily injury sustained by a worker during or as a result of work on behalf of others which results in incapacity to work for less than one day/shift.
- **Accident resulting in death (Fatality):** Any bodily injury that the worker suffers on the occasion or as a consequence of work performed on behalf of another and resulting in death for the affected worker.
- **Frequency rate:** is an indicator of the number of times during a given period that workers were exposed to the risk of an accident at work. The frequency index corresponds to the total number of accidents with injuries per million man-hours exposed to the risk. F.I. = (No. of Accidents with sick leave / No. of Workers) x 1000000.
- **Severity Index (S.I.)** Represents the number of days lost per thousand hours worked. S.I. = (Days Lost / Hours Worked) x 1000
- **Incidence Index** Defined as the ratio between the number of accidents recorded in a period of time and the average number of people exposed to the risk in question. I.I. = (No. of Accidents with sick leave / No. of Workers) x 100
- **No. of days lost due to OAs / ODs:** Full days or full shifts lost due to occupational accidents and diseases.
- **Occupational disease (OD):** is the disease contracted as a result of working in the activities listed in the Table of Occupational Diseases (it must be classified as a possible occupational disease).

Health and Safety, H&S, as a priority within the ESG strategy, has set an objective of improvement for the coming years:

ESG Strategic Objective[12]:

HEALTH AND SAFETY

- HS System with 100% coverage by 2025.

  During 2025, and thanks to the systematic HS legal audits carried out in the sites not included in the 45001 certifications, a 100% coverage of ITP Aero Group employees has been achieved in sites/companies whose HS performance is monitored through an audit system.

- The target for the Total Recordable Incident rate (TRI) was revised at the beginning of 2025 to align it with the new perimeter of ITP Aero Group. The TRIR target for 2026 is set at 0,308.

  The year 2025 closed with a positive TRIR result of 0,257 versus the 2025 target (TRIR) of 0.45 The delta compared to 2024 represents an improvement of 16.3%. BP Aero (US) has been included within the scope of the 2025 target.

TRI (TOTAL REPORTABLE INCIDENTS)

	2023		2024		2025		Delta Total 25 Vs 24
	Female	Male	Female	Male	Female	Male	
TRI #	3	8	2	15	2	14	-5.88%
TOTAL	11		17		16		
TRIR	0.2	0.32	0.2	0.33	0.149	0.287	-16.29%
TOTAL	0.22		0.307		0.257		

Definitions:

- **TRI #:** Total Reportable Incidents = work-related injury. Occupational accidents defined by law (during working hours) that are not directly related to work are not considered TRI. Commuting accidents, injuries occurring during work but not related to work (e.g. heart attack, stroke) and occupational diseases are not included in the same way: See ESRS S1-14, c.

- **TRIR:** Total Reportable Incident Rate = (number of reportable incident (TRI#) / average number of workers) x 100

4.3.3. Contractors accident rate indicators

As part of the plan to improve the monitoring and performance of contractors in place during 2025 and with the aim of increasing control and awareness, establishing regular meetings and improvement plans for contractors based on the performance shown, the following results have been obtained:

2025 RESULTS FOR EXTERNAL WORKERS

	Female	Male	Delta Total 25 Vs 24
Accidents with sick leave	0	8	33.3%
TOTAL	8		
Accidents without sick leave	0	7	-12.5%
TOTAL	7		
Fatalities	0	0	---
TOTAL	0		
Occupational diseases	0	0	---
TOTAL	0		

External: Included are all accidents of staff within ITP Aero sites who are not ITP Aero Group staff.

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

4.4. CULTURE AND TALENT DEVELOPMENT

4.4.1. Our high-performance culture

At ITP Aero Group, we promote a High-Performance Culture through various initiatives that enable us to achieve great results in a sustainable manner, in a healthy working environment.

As part of our Strategic Plan, during 2025 we have continued to reinforce ITP Aero's key behaviours through various actions such as the dissemination of posters in our plants and communication materials: **Be Excellent Together, Love the Challenge, Make the Call and Bring others in**. These behaviours describe the way we work every day to achieve our goals and are the basis on which we recognise and reward people.

An example of this commitment is the **REconoce Awards**, which allow anyone to recognise colleagues for exemplary behaviour in their daily work, reinforcing the values we want to promote. All staff can participate by submitting their recognitions and voting on other proposals through a digital application, making this programme an open and collaborative tool to celebrate the best of our culture.

In this fifth edition, participation reached 6,204 recognitions directed at 1,434 people across ITP Aero sites, demonstrating once again the strong engagement of our workforce.

Additionally, we held the first edition of **The Magic of Flight Awards**, an annual initiative designed to recognise innovative projects across the company.

With five categories aligned with our strategic drivers **(Future Flight Technologies, Smart Delivery at Scale, Lifecycle Propulsion Services, More Privileged Partnerships and We Care for People and the World Around Us**), the awards highlight creativity, teamwork and shared excellence, reflecting our commitment to people and the environment.

In total, we received 99 submissions, with around 900 participants from our centres in ITP Aero Albacete, ITP Aero Alcobendas, ITP Aero Ajalvir, BP Aero, ITP Aero Derio, ITP Aero Hucknall, ITA Zamudio, ITP Aero Queretaro, ITP Aero Whetstone and ITP Aero Zamudio.

Project teams presented their work in Zamudio, where more than 250 colleagues were able to learn about them firsthand.

4.4.2. Employee Listening Strategy

In October 2025, as every year, the "Building ITP Aero Together" survey was launched to gather the opinions of the company's employees on relevant aspects that make a difference in companies with a high-performance culture. A total of 5,067 people participated in the survey, **representing 83% *of the workforce***, which is an excellent basis for analysing the results.

The survey, conducted fully online across all countries, includes around thirty questions related to our culture, employee engagement and overall employee experience. The questions showing the greatest improvement compared to 2024 were Speak Up Culture, Change Management and Development Opportunities.

Three dimensions stand out with results above 80%: Integrity, Commitment to Company Goals and Pride of Belonging.

For the third consecutive year, we evaluated the Employee Net Promoter Score (eNPS), a global indicator that measures employee engagement through a single question: *"Would you recommend ITP Aero as a good place to work?"* **The results place us within the top 25% of industrial companies worldwide.**

For the third consecutive year, we evaluated the Employee Net Promoter Score (eNPS), a global indicator that measures employee engagement through a single question: *"Would you recommend ITP Aero as a good place to work?"* The results place us within the top 25% of industrial companies worldwide.

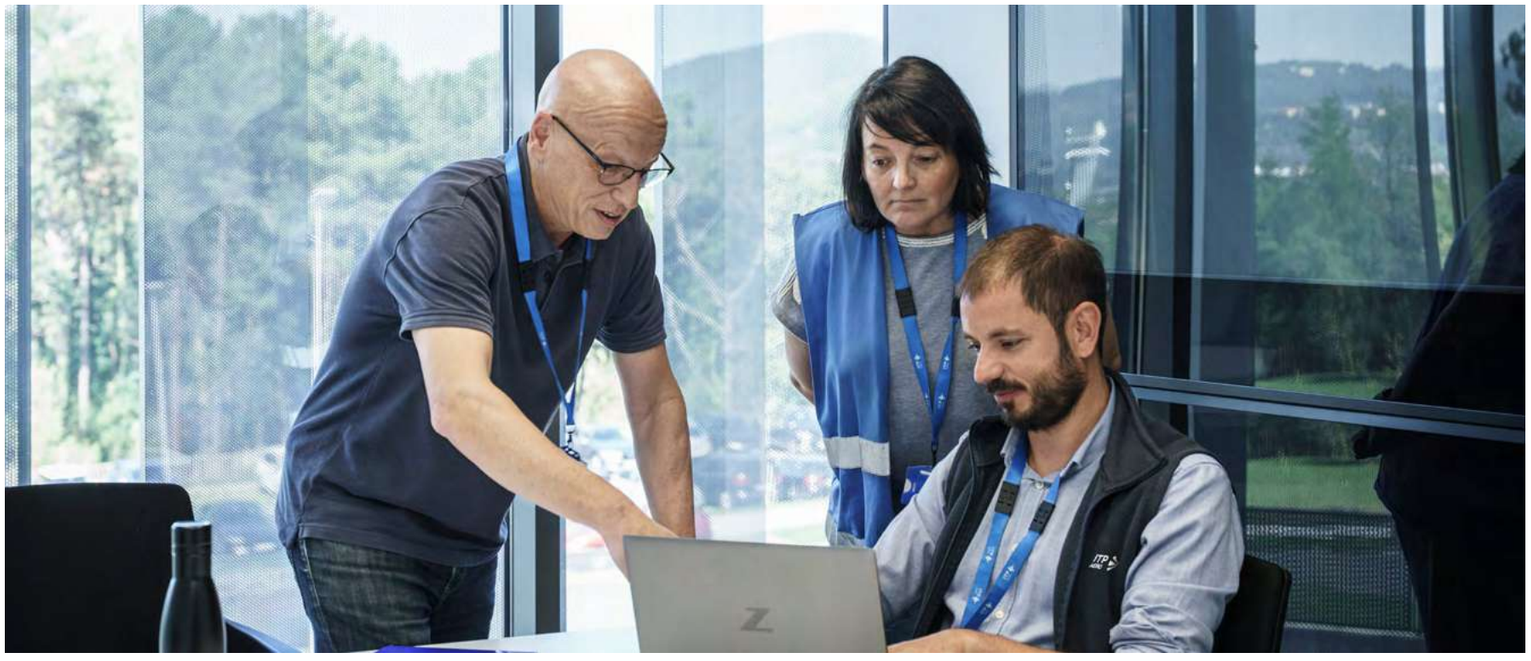
ESG Strategic Objectives[12]:

COMMITMENT TO PEOPLE

- Achieve an excellent rating on the Employee Net Promoter Score indicator in 2027. Participation target: 85%.

	2023	2024	2025
Employee Net Promoter Score (eNPS)	41	37	36
% of employees who responded to the survey	84%	86%	83%

The survey results are shared with the entire workforce and both global and team improvement plans are activated and monitored throughout the year.

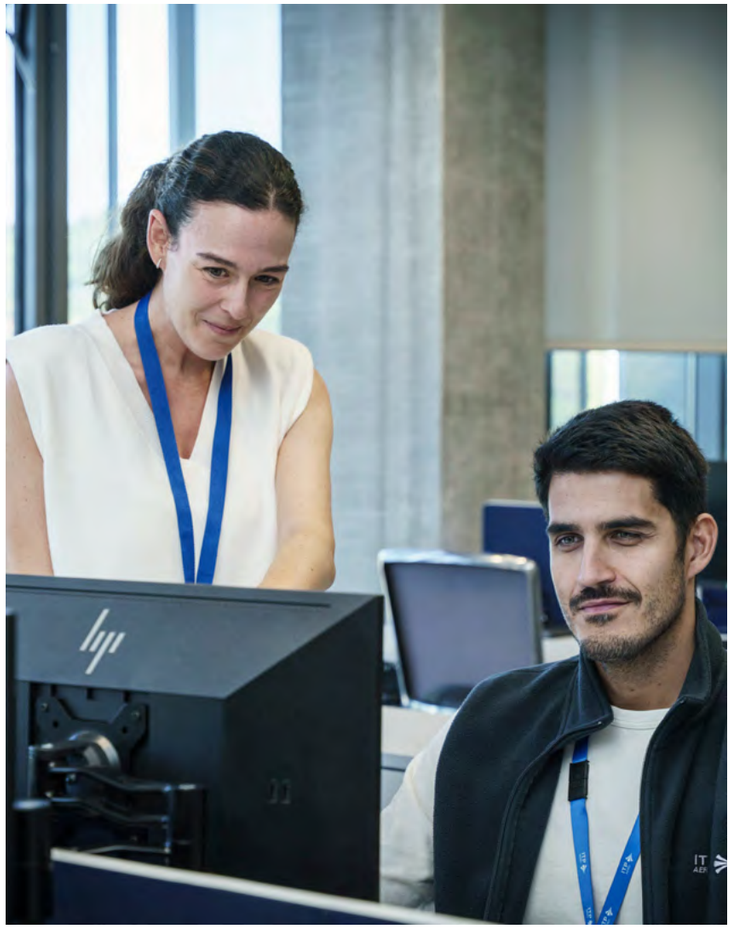


[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

4.4.3. Talent development

The various talent processes at ITP Aero Group are aligned to ensure development environments for employees: Recruitment and Onboarding, Learning, Performance Monitoring and Talent Review.

Our management and reporting systems for data analysis enable the measurement and monitoring of key effectiveness indicators: selection lead time, completed onboarding, retention rates, challenges and priorities, recorded feedback sessions, courses completed and actions derived from the annual talent review, among others. Each manager has access to their dashboard with their team's data to monitor these indicators.



RECRUITMENT AND ONBOARDING

Recruitment

The Recruitment and Onboarding processes are governed by the Recruitment and Selection Policy, which we updated in 2025 with a focus on inclusion.

The policy establishes the basis for competency and behavior-based processes free from discrimination. To support this, we use a corporate interview model designed to objectively evaluate the degree of fit between candidates and the required competencies for each position. This model relies on objective criteria, inclusive job postings and diverse interview panels to mitigate bias and ensure equal opportunities.

More than 340 internal vacancies were published, generating significant opportunities for development and internal mobility during a period of strong company growth.

All those involved in recruitment receive Recruit the Best training, which informs them about the policy and process, thus laying a solid foundation for fair selection.

To further reinforce our commitment, this year we have developed specific training on inclusive recruitment for the Human Resources teams in Spain, the United Kingdom and Mexico, with the aim of preventing bias during the selection process.

The Group encourages all staff to update their CVs at any time and indicate their career concerns, which helps each person to take control of their professional development.

Onboarding

The year 2025 was marked by a high volume of new hires due to the Group's expanding activity, which required significant reinforcement of our onboarding processes.

To support the rapid growth of our Querétaro site in Mexico, onboarding for new hires was strengthened throughout 2024–2025 with a seven-week in-person induction covering key areas and processes of the company.

All new employees complete mandatory online training on core corporate policies, with compliance rates close to 100% in 2025.

ITP Aero Group encourages active listening among new recruits through an onboarding process assessment survey to find out about their experience and identify opportunities for improvement.

PERFORMANCE

Frequent feedback is promoted between managers and employees to ensure good performance and promote personal development.

Leaders and office professionals

The continuous feedback model applied to leaders and office professionals in Spain; Mexico and the United Kingdom is the lever for identifying the priorities for the year and specifying the contribution expected from each person on the team with SMART objectives. It is also a useful tool for regularly monitoring progress.

This model encourages 360º feedback with different people you work with at any time of the year. The aim is to ensure that conversations are of high quality and help to improve work and personal development.

Engagement survey results show that 80% of leaders and office professionals hold at least three feedback sessions with their managers per year, and the percentage of employees who find these sessions useful continues to increase annually.

Participation rates show regular feedback sessions among 83% of women and 79% of men. Across categories, results are consistent for Directors (77%), Managers (79%) and Engineers/Professionals (81%).

To reinforce a strong feedback culture, ITP Aero provides a practical guide for managers and employees to improve the quality and effectiveness of feedback conversations, minimise bias, and make full use of the Talent Management system.

In addition, ITP Aero Group has a biennial 360º feedback process which, on a voluntary basis and with questions based on our three pillars of leadership, has a clear focus on professional development. In 2025, a total of 619 leaders participated, representing 86% of all leaders invited to participate. Overall, the results in the three pillars have improved compared to 2024, with Inspiring Confidence being the pillar that has seen the greatest and strongest increase in all companies.

Workshops (direct staff)

The evaluation of categories in workshops is governed by the different collective agreements and agreements of each plant and/or company. These agreements have their own regulatory bodies and monitoring mechanisms.

LEARNING. 70-20-10 LEARNING MODEL

At ITP Aero Group, each manager ensures that their teams are adequately trained to perform their role in the company and guarantees the best way to do so: on-the-job training, self-learning, mentoring, internal mobility, participation in forums, internal or external training.

Employees can consult the training activities assigned to them, their history, the planned course schedule, training sessions and available learning pathways. All of this is monitored through the global training dashboard. In turn, each year a survey is conducted among all managers with teams to assess the impact of their employees' training, and action is taken if necessary.

In 2025, more than 940 training activities were carried out with rating scores above 4.1 out of 5 exceeding the internal training satisfaction KPI.

During 2025, we focused on four main areas of learning: reinforcing policies and best practices, developing standardised learning pathways, promoting digitalisation with a focus on continuous learning, and offering tools for improving language and personal skills.

Reinforcing our policies and best practices through training

The aim is to ensure that people know, understand and behave in accordance with a set of policies, principles and guidelines. To this end, online training is planned each year for all staff with the aim of learning about or refreshing their knowledge of the policies.

The global training courses for 2025 were: Product Safety, Export Control Awareness, Conflict of Interest and Information Security with an overall compliance level of 97% and a satisfaction rating of 4.07 out of 5.

Standardised learning pathways and knowledge sessions

Each area of the Group identifies the knowledge and skills required for forward-looking jobs and based on this, defines training action plans to fill knowledge and training gaps.

In addition, in 2025, various technology conferences and conventions were held, where different best practices were exchanged both internally and with other companies, technology centres and universities. Some examples of these conferences are the 22nd TECHNOLOGY CONVENTION, the technical conferences of IESE Professor Raúl Vázquez (Madrid), the 5th Conference TEDAE Technical Day, and the Materials Mechanics Technical Conference.

Promoting digitalisation with a focus on continuous learning

In 2025, we consolidated our digital culture with three pillars: workplace digitalisation, training and new technological tools.

Noteworthy developments include the implementation of **Artificial Intelligence**, which integrates generative AI to automate tasks and improve productivity, and the creation of the **Citizen Developers Community**, with more than 300 members promoting low-code solutions.

In addition, we launched the IT **Black Belts** network, made up of 70 experts in key tools, and an **IT Knowledge Centre** to facilitate access to resources and promote collaboration. These initiatives reinforce our commitment to innovation, efficiency and talent development.

Personal skills and languages

All staff have access to a digital platform for developing personal skills and abilities to be more effective, with an extensive catalogue of courses, videos and practical resources.

In addition, employees also have access to a language platform that offers online training in 12 languages. Anyone can access this platform both during and outside working hours to learn any of the languages offered, with virtual classes and a specific itinerary based on each user's level.

LEADERSHIP DEVELOPMENT PROGRAMMES

Leadership

We want to accompany leaders in their development from the outset, and to this end we have induction programmes in place.

New leaders are trained in the **ITP pillars**, the backbone of our culture, to inspire confidence, transform vision into results and promote results. They do so with the help of internal ambassadors who share their experience.

In 2025, 158 new leaders participated in the programme, with an average rating of 4.5 out of 5.

In addition, **induction programmes** have been launched in both Mexico and the UK in 2025 to promote learning and collaboration between leaders and departments. Topics covered include culture and leadership, human resources and development processes, health and safety, quality, planning and control, production engineering, communications and digital systems, among others.

Every year, we promote the development of our leaders' skills, complementing this with language and communication skills training to enable them to face challenges in an international environment.

Development Acceleration Programmes

Global Talent – Early Career

The Global Talent programme continues to consolidate its position as a strategic commitment by ITP Aero Group to promote the development of its professionals in the early stages of their careers. This global programme, aimed at people with up to five years' experience, offers the opportunity to participate in strategic projects at both national and international level.

Lasting two years, this programme encourages the creation of synergies between areas, promotes internal rotation and contributes to the development of more cross-functional and global profiles.

The programme has had a significant impact on the Company. Twenty-seven per cent of participants in the first two editions have been promoted. When asked, *"How likely are you to recommend this development acceleration programme?"*, the average response was 9.3 out of 10. Since the first edition in 2019, 91% of participants remain at ITP Aero, reflecting the programme's contribution to talent retention.

The third edition began in January 2025 and will run until December 2026, with the participation of 12 people from different work centres in Spain and Mexico. The participants represent projects from various areas of the company, reflecting the multidisciplinary nature of the programme: Finance, Defence, Supply Chain, Engineering, Operations, Process Excellence, Strategy and MRO.

Executive Support Manager

The role of Executive Support Manager allows experienced individuals to work closely with ITP Aero Group senior management for one year. This immersive experience enables the selected individual to enhance their strategic vision, develop advanced management skills and gain a global view of the business, actively contributing to key company initiatives.

Following the completion of the last cycle of this global programme, a new call for applications has been launched, open to employees from all ITP Aero Group sites. This third edition has been very well received, with high-calibre candidates applying.

The selected candidate will officially begin their journey in the programme in January 2026, marking the start of an intensive learning phase.

Coaching and Mentoring

Both programmes last six months. Coaching seeks to accelerate the development of leaders with growth potential with the help of certified external coaches, while the Mentoring programme aims to develop newly promoted leaders with teams under their charge with the help of internal mentors.

During 2025, we had the 39 participants who began in 2024.

TALENT REVIEW

At ITP Aero Group, we want to ensure that we have the talent we need to continue growing and guarantee the long-term continuity of the business. For this reason, the talent review process has been consolidated as a strategic tool that allows us to identify, develop and retain the people who drive our transformation.

This process not only responds to an operational need, but also reflects our commitment to professional development, internal equity and the creation of growth opportunities for all employees. Through this review, each manager annually reflects on the contribution that team members are making to objectives and their potential to take on roles of greater responsibility. In addition, they identify development opportunities and plan succession processes.

In parallel, the Leadership Review (LDR) process is carried out, in which, throughout the year, members of the executive leadership team hold both individual sessions and round tables on talent to ensure the succession and talent of the management team, implement specific development actions in each case and monitor them. All of this is done to ensure that the Group has solid, diverse teams that are prepared to lead change, simplify processes and generate sustainable value.

ATTRACTING TALENT

At ITP Aero, we want to attract the best talent by offering a challenging environment for professional development, a distinctive culture and an attractive value proposition for people.

Scholarships

ITP Aero maintains close collaborative relationships in its different locations with universities, technology centres and leading training centres, with which scholarships are offered each year. In 2025, a total of 451 students completed internships with us, mainly in STEM fields.

Mexico has the DaVinci Programme in collaboration with the Aeronautical University in Querétaro and the Technological Institute of Querétaro, which consists of students completing their training with specific workplace training and then being selected as interns. In 2025, we can see its real impact:

First generation of 2024: 100% of interns have been hired as permanent staff.

Second generation of 2025: the number of interns has increased by 50%.

Reduction in the learning curve and greater integration into teams compared to traditional schemes.

The ongoing collaboration between ITP Aero UK and UK universities (University of Sheffield, University of Nottingham and University of Derby) demonstrates our commitment to innovation, education and inclusion, engaging with students through plant visits, fairs, mentoring and projects.

In 2025, we have supported research, led projects, participated in events such as the *Global Engineering Challenge and Equal Opportunities*, and helped students connect with engineering careers through our summer internships and the Year in Industry initiative. In addition, a long-term agreement has been signed with the University of Nottingham in 2025 that will help ITP Aero tackle complex challenges in aerospace engineering and manufacturing.

4.4.4. Communication with professionals

ITP Aero Group attaches great importance to internal communication with the people who form part of the company. To this end, it has a number of communication channels and launches many initiatives throughout the year:

- The corporate portal is the main internal communication channel, where global information affecting the entire company is published, as well as more local information depending on the workplace. Similarly, through this platform, staff have secure access to multiple personal and professional applications.

- Newsletters with relevant information for staff are also sent periodically by email.

- Workshop staff can access information via computers available in the production areas. However, the company is aware that it is more difficult for this group to access information in this way, which is why information screens and corporate noticeboards are distributed throughout these areas.

- Twice a year, the Al Vuelo magazine is sent to all staff, sharing business information and other strategic content, with a special focus on the value of the people who make up the company.

- The company also organises quarterly global "All Hands" meetings, in which the management team shares the main achievements and the business context of the company with all employees. In 2025, this event was held in person and online in order to make it more accessible.

- There are also online sessions throughout the year with senior management where strategic information is shared and cascaded down to all employees.

- Working breakfasts are a two-way communication channel where the CEO shares the company's situation and, at the same time, gathers first-hand suggestions and comments from employees in a relaxed atmosphere. In addition, ITP Aero Group has an internal communication channel called "WhatsApp Communities". Through this channel, all employees can voluntarily join the different communities and receive information of interest to them, whether global or local, directly on their corporate or personal devices.

Similarly, events are an important communication channel for ITP Aero Group:

- The **annual** management convention deals with business matters between the Group's management.

- Once a year, for staff with a more technical profile, the **Technology Convention** is held, attended by engineers from all the work centres and countries where ITP Aero Group is present, at which the technology strategy is shared with the aim of aligning all technical disciplines to achieve the company's technological objectives.

- The Group regularly opens the doors of a production facility to staff and their families for a festive event called **"Open Day"**.

Finally, at the end of the year, to celebrate the Christmas holidays, an event is organised at each workplace.

4.5. BE YOU: OUR COMMITMENT TO INCLUSION

OUR COMMITMENT TO DIVERSITY, EQUITY AND INCLUSION

This section outlines our efforts in Diversity and Inclusion. Actions to promote Equity within the Company are described in the Social – *Our People: Working Environment section*.

BE YOU

Under the slogan "Being who you are helps us be even better," we promote a culture where each person contributes their authenticity, history, and talent, regardless of origin, abilities, or identity. From this vision, **BE YOU** was born, our global initiative to promote diversity and inclusion, fully aligned with our ESG commitments.

In 2024, we assessed the Company's maturity in diversity and inclusion through an independent consultancy. The assessment confirmed that we have a strong and positive foundation on which to continue building, resulting in a roadmap through 2027. The plan includes actions related to culture, processes, pay equity and progress measurement. Among the most relevant initiatives:

- **Professional growth**: attracting diverse talent and fostering development opportunities.
- **People development**: integrating inclusion into leadership decisions, with training and resources.
- **Inclusion Network**: creating volunteer groups in Spain and Mexico to connect and generate impact.

In 2025, we advanced the rollout and consolidation of the roadmap through initiatives such as:

- Designing a dashboard to measure, monitor and strengthen the presence of women in leadership positions.
- Reviewing recruitment processes and the global policy, ensuring alignment with our diversity and inclusion principles.
- Delivering specialised training in inclusive recruitment to attract and select diverse talent, reduce bias and promote equal opportunities.
- Celebrating global key events to highlight our commitment to diversity and raise internal awareness.
- Organising the first Diversity Day in Spain, the UK and Mexico through a voluntary company-wide event.
- Expanding the BE YOU Inclusion Network as a collaborative and supportive space that drives diversity and inclusion initiatives.

BE YOU Inclusion Network

The BE YOU network was founded in the United Kingdom in 2023 as a group of volunteers committed to promoting initiatives and sharing knowledge on diversity, equity and inclusion. In 2025, it expanded to Spain and Mexico, where it works on priority areas adapted to each context, such as mental health, intergenerational diversity, LGBTIQ+, women, neurodiversity and disability. These networks are supported by members of the Executive Committee as sponsors, reinforcing their strategic role in building a global inclusive culture.

KEY INITIATIVES AND PARTNERSHIPS TO ADVANCE DIVERSITY AND INCLUSION

The company continues to implement the actions established in the equality plans of the various Spanish entities. These plans include measures agreed between management and employee representatives, such as inclusive communication, gender-focused campaigns, STEM initiatives for women, work-life balance measures and guarantees of equality in all people-related processes.

Following the essential Diversity and Inclusion training completed by 97% of the workforce in 2024, in 2025 we continued advancing inclusion through training adapted to the priorities of each country:

- Spain: new gender-equality awareness course launched for all employees.
- Mexico: launch of an optional course on the fundamental principles supporting inclusive workplaces.
- United Kingdom: several initiatives focused on inclusion, including Psychological Safety sessions for the leadership team, a neurodiversity course for managers, and specific training for employees on preventing sexual harassment in the workplace, including proactive prevention measures.

ITP Aero Group reinforces its commitment to inclusion through international partnerships and programs.

- United Kingdom: participation in the Royal Academy of Engineering's Graduate **Engineering Engagement Programme (GEEP)**, offering mentoring and opportunities to young engineers from diverse backgrounds. We also collaborate in the RAE's Inclusive Leadership Programme, contributing to recommendations to strengthen diversity standards in the sector.
- Spain: membership in **Leading Diversity** and **Empowering Women's Talent**; active participation in **Ellas Vuelan Alto** to highlight female talent and promote STEM pathways; and participation in **REDI (Business Network for LGTBI Inclusion)** to foster inclusive LGTBIQ+ environments.
- Mexico: partnership with the **Women's University** to promote internship programmes, and participation in the **Women in the Sky** programme of the Aeronautical University of Querétaro. We also support the **Girl's Day** initiative to encourage technological vocations among girls and young women.

REGULATORY FRAMEWORK

In line with the values "We operate with integrity" and "We care for people", ITP Aero Group promotes diverse, inclusive and discrimination-free work environments, safeguarding dignity, respect and equal opportunities, with professional recognition based on merit and individual contribution.

The regulatory framework for diversity and inclusion is primarily structured around the **Diversity and Inclusion Policy** and the **Anti-Discrimination Policy**, applicable to all Group employees at all levels, business areas and people processes. The same level of compliance is required from suppliers, agency staff, contractors and third-party partners.

These policies establish the principles required to ensure a diverse workforce and an inclusive work environment, with zero tolerance for discrimination, harassment or intimidation. Protected characteristics include, among others: age, race, colour, nationality, ethnic or national origin, disability, marital status, pregnancy or maternity, religion or beliefs, gender, gender identity, sexual orientation and gender reassignment.

The Group also maintains **harassment prevention protocols**, aligned with the Code of Conduct, defining mechanisms to identify, manage and investigate potential situations.

The **Ethics Line** provides a confidential channel available 24/7 for employees, customers and suppliers to raise ethical questions or submit concerns. Communications are handled exclusively by the Ethics & Compliance team, ensuring appropriate processing and investigation when necessary. This system is supported by the **Local Ethics Advisors (LEAs)**, who promote an ethical culture and offer local guidance for day-to-day queries.

Additionally, the Group provides a **Gender Transition Guide**, which outlines support measures for trans and non-binary individuals, enabling them to carry out their professional activity in alignment with their gender identity.

Finally, ITP Aero ensures **pay equity** through an objective compensation policy free from any gender- or diversity-related influence. More detailed information is available in section *Gender Pay Gap and Average Compensation*.

ESG Strategic Objectives[12]:

DIVERSITY, EQUITY AND INCLUSION (DEI)

- With the aim of building a more diverse and inclusive culture, and as part of the ESG strategy, ITP Aero Group set the objective of reaching 25% women in leadership positions by 2027.

KPI	2022 (Baseline)	2023	2024	2025
% of women in all leaderships levels	22.9%	22.3%	23.2%	25%

In 2025, the representation of women in leadership roles improved by 1.8 percentage points compared to the previous year and stands 2.1 points above the baseline.

The engagement survey question *"I can be myself without worrying about how I will be accepted"* increased by 2 points compared to the previous year, reinforcing the positive trend toward inclusion and authenticity in the workplace.

ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

ITP Aero Group is firmly committed to universal accessibility, incorporating it into its construction standards for all new buildings and renovations. Currently, the centres in Spain (ITP Aero Zamudio, ITP Aero Alcobendas, ITP Aero Derio, ITP Aero Albacete, ITP Aero Castings Barakaldo, ITP Aero Castings Sestao), the United Kingdom (ITP Aero Hucknall and ITP Aero Whetstone) and India guarantee complete accessibility in their facilities.

In Ajalvir (Spain), there is accessibility in at least one adapted building, ensuring universal accessibility for its workers. In Mexico, the Querétaro centre has accessibility on the ground floor of all buildings, including the new Castings and Central Warehouse facilities, and a plan is being developed to achieve full accessibility. The new ADMIRE building in Zamudio has a lift and is fully accessible.

In addition, all centres offer adapted areas for visitors, with specific exceptions in ITP Aero Lincoln (United Kingdom) and ITA Zamudio (Spain), where improvements are being evaluated.

In 2025, a total of 18 employees across the ITP Aero Group had a recognised disability, one more than in 2024. In those sites where, due to the nature of the activity, it is not possible to reach the minimum legal quota for hiring people with disabilities, and once the corresponding exemption has been granted by the labour authority, the ITP Aero Group complies with regulations by contracting products and services from Special Employment Centres.

EXTERNAL RECOGNITIONS

In Spain, the company has been awarded the Best Company for All Talent 2025 seal of recognition by the specialist media outlet Equipos & Talento for its commitment to promoting a diverse, equitable and inclusive culture that fosters creative environments and creates opportunities for all people.

In the United Kingdom, a member of the BE YOU network has been recognised as a finalist in the LGBTQ+ Defence Awards 2025 in the Team Leader of the Year category. This award celebrates inclusion, diversity and talent within the UK defence ecosystem.

In 2025, ITP Aero Mexico was awarded the Distintivo Sin Brecha (No Gap Award) by the Mexican government. This recognition, awarded by the Querétaro State Ministry of Labour, highlights the company's commitment to gender equality and inclusion within the company.

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

4.6. LABOUR RELATIONS

ITP Aero Group applies the labour legislation in force in each country and the provisions of the agreements applicable in each centre with regard to information procedures, staff consultation and negotiation with workers' representatives. In these procedures, the main interlocutors for negotiation, communication and information on typical labour issues are the works council, staff representatives and health and safety representatives.

The scope of ITP Aero Group collective agreements typically includes working hours and schedules, salary conditions, holidays and leave, professional classification, working conditions (occupational health and safety, work-life balance and training), social benefits, disciplinary procedures and conflict resolution, and trade union guarantees. Discrimination and harassment of any kind are managed through specific protocols not linked to the agreement.

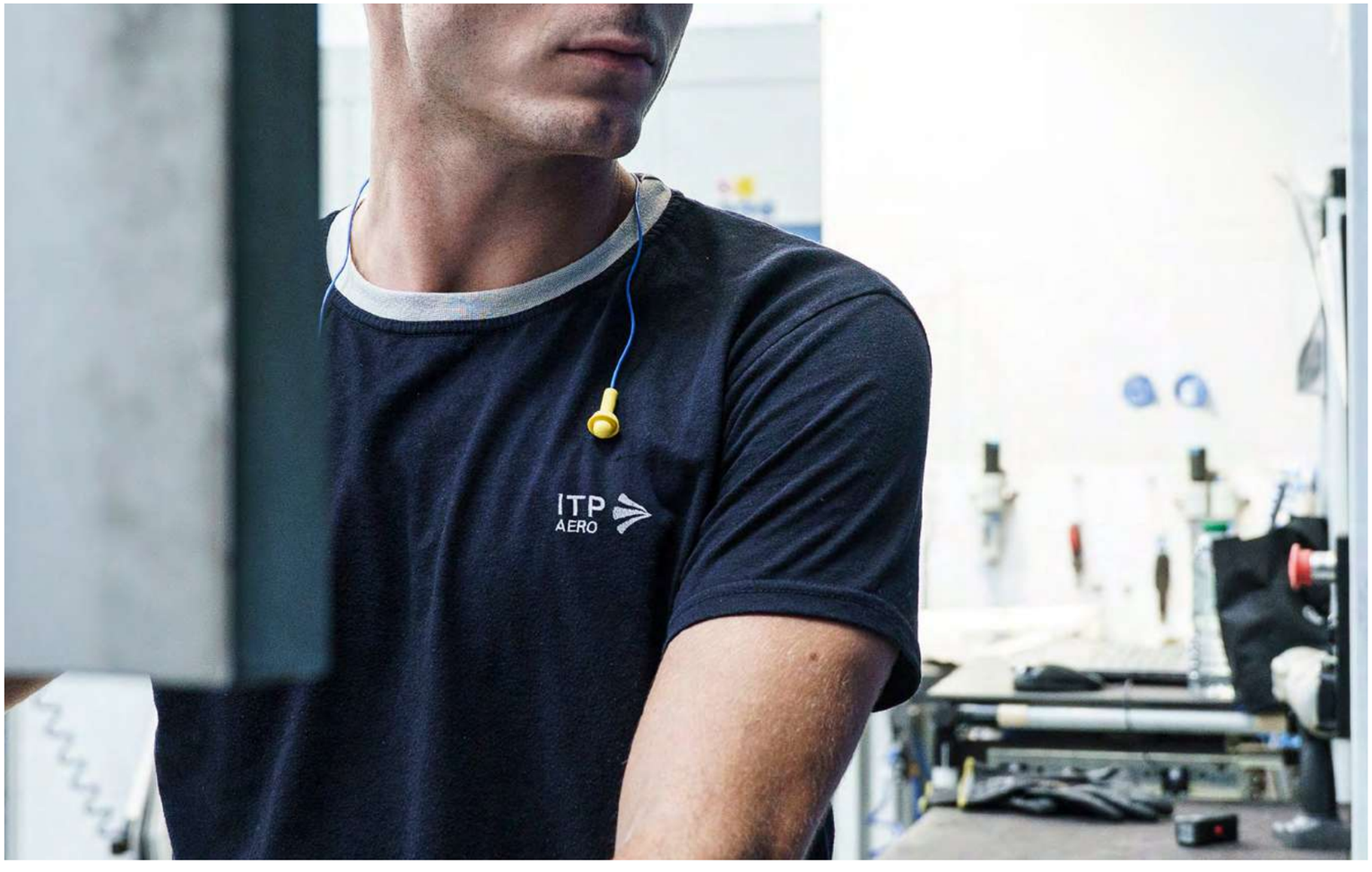
When the company needs to make significant operational changes due to workload or operational decisions, a dialogue is held sufficiently in advance to ensure the proper implementation of the measures resulting from these operational changes. The process is set out in some agreements or, in other cases, is derived from processes defined by current legislation.

In Spain, collective agreements apply in full to all staff working in the workshop, as well as to technicians, managers and some executives, in all aspects not related to the remuneration system or professional promotion and development.

In Mexico, collective agreements apply mainly to unionised personnel, which mainly corresponds to workshop operators, excluding technicians, managers and executives. These agreements are reviewed annually and, thanks to the good relationship with union representatives, negotiations are completed in a very short time. In 2025, in accordance with new legislation in Mexico, the negotiated Collective Agreement was ratified in its entirety, with very good acceptance by unionised staff.

In the United Kingdom, as in other countries, the agreement applies in its entirety to workshop operators and technicians in one of the two companies. Technicians in the other company, as well as all managers and executives, are excluded from the agreement in terms of remuneration and professional development. Salary increases are reviewed and negotiated with employee representatives on an annual basis.

During 2025, there are no legal or regulatory restrictions affecting the right of association in the countries where the group operates.



4.7. PRODUCT QUALITY AND SAFETY

Product quality and safety is one of ITP Aero Group's top priorities, as reflected in its materiality analysis. The Group is therefore fully committed to these aspects, considering them to be the essential lever that drives the company's sustainability and the creation of value for all stakeholders.

In order to meet the expectations of our stakeholders, with customers being one of the most important, we have robust and rigorous processes in place to ensure product quality and safety.

Likewise, global quality objectives have been established which are aligned each year with the company's objectives.

4.7.1. Product Safety Management System

ITP Aero ensures the airworthiness and safety of all its products, in some cases directly and in others through its customers, by complying with Regulation (EU) No. 748/2012 of 3 August 2012 and its amendments, which establishes the implementing provisions for the airworthiness and environmental certification of aircraft and related products, parts and appliances, for the certification of design and production organisations. As well as Regulation (EU) No. 1321/2014 of 26 November 2014 and its amendments, on the continuing airworthiness of aircraft and aeronautical products, components and appliances, and on the approval of organisations and personnel involved in these tasks for the certification of maintenance organisations.

The aviation authorities carry out audits and checks on compliance with these Regulations directly on ITP Aero and/or through its customers.

ITP Aero is certified by EASA as a Design Organisation (Certificate DOA EASA.21J.097), Production Organisation (Certificate EASA ES.21G.0006) and Maintenance Organisation (Certificate MOA EASA ES.145,003).

In addition, ITP Aero Group conducts regular internal audits of its processes, proposing corrective actions in the event of anomalies and continuously monitoring them.

In 2025, the implementation and deployment of the Product Safety Management System (SMS) was completed, in accordance with the requirements of the ICAO organisation (Annex 19, Appendix 2) and European regulations on Safety Management Systems: - Part-21 (DOA & POA) Reg. 2022/201 & 2022/203; - Part-145 (MOA) Reg. 2021/1963, for the entire aeronautical industry. By adhering to these regulations, ITP Aero Group demonstrates that it is a company committed to the highest standards in product safety.

The SMS provides a systematic approach to Product Safety Management based on four pillars:

- Product Safety Policy and Objectives.
- Product Safety Risk Management.
- Product Safety Assurance
- Promotion of Product Safety.

PRODUCT SAFETY POLICY

Within ITP Aero Group, the CPSAB (Company Product Safety Assurance Board) committee acts as the body responsible for defining product safety policies and strategies, establishing and promoting the fulfilment of objectives, and encouraging the continuous improvement of the Product Safety Management System.

ITP Aero's strong commitment is reflected in the Product Safety Policy, which is approved by the Board of Directors. Its application covers the entire scope of ITP Aero Group's activities. The following six principles form the basis of our Product Safety Management System:

- **Commitment and responsibility of leaders**: Our leaders ensure the safety of our products and prioritise it so that safety-related tasks receive the appropriate attention, time and resources. We make responsibility for the safety of our products clear and ensure that everyone understands what they are responsible for.
- **Product safety level**: We design our products to achieve a high level of safety consistent with their application, always ensuring that we meet or exceed relevant company, legal, regulatory and industry requirements. We assess what could go wrong and apply controls to meet the required safety levels throughout their life cycle, thereby reducing safety risks to the extent reasonably practicable. We assess how human and organisational factors can introduce risks to product safety and use our knowledge when establishing our controls.
- **Maintaining and improving product safety**: We are committed to the continuous improvement of product safety and actively participate in the establishment of industry standards and best practices. We measure our performance and rigorously investigate and resolve safety-related issues, systematically incorporating what we learn into our practices and processes. Everyone is encouraged to report any product safety issues.
- **Product compliance**: Quality excellence is an essential pillar of product safety, and by following their processes, they ensure that their products and those of their suppliers comply with their specifications.
- **Safety awareness and responsibility**: All of us who work at ITP Aero Group share responsibility for product safety and must be aware of the safety implications of our actions. ITP Aero Group provides training so that our people understand the Product Safety Policy and its processes and can fulfil their collective and personal responsibility.
- **"Just Culture"**: Everyone is encouraged to report any product safety issues in a context of "Just Culture", where people are not punished for actions, omissions or decisions made by them that are consistent with their experience and training, but where gross negligence, intentional violations and destructive acts are not tolerated.

In 2025, BP Aero joined ITP Aero Group and adhered to ITP Aero Group's Product Safety policy.

BP Aero is not only certified for EASA Part 145 engine and accessory maintenance activities, but also FAA Part 145 certified.

RISK MANAGEMENT

Safety Risk Management (SRM) is a process of reporting, assessing, mitigating and monitoring deviations and incidents until their complete resolution, which establishes a methodology for the collection, investigation and analysis of data on malfunctions, malfunctions, defects or other events that cause or may cause adverse effects on the operation and maintenance of the airworthiness of the product, component or equipment. The Civil & Defence PSRB (Product Safety Review Board) is the committee responsible for assessing risks and their criticality.

PRODUCT SAFETY GUARANTEE

ITP Aero Group has Objectives and Indicators to guarantee Product Safety. The indicators or SPIs (Safety Performance Indicators) are accessible to all employees and are updated periodically to encourage continuous improvement. These indicators are reviewed by the CPSAB committee.

PRODUCT SAFETY TRAINING

ITP Aero Group offers regular familiarisation courses on Product Safety, including human factors, given their relevance and the individual responsibility they entail. There is also specific training on Product Safety aimed at new recruits to the company.

In 2025, the roll-out of specific online training on best practices and performance standards related to the Product Safety Management System (SMS) was completed, reaching 98% of employees.

During the same period, an awareness course on Just Culture has been prepared, with the aim of providing teams with the necessary tools to carry out their work, prioritising safety and encouraging the communication of any risks that may affect Product Safety. Appropriate communication channels are available to all ITP Aero Group employees, allowing them to report potential Product Safety and Quality risks in a context of trust and protection.

In addition, ITP Aero Group, in order to raise awareness of Product Safety principles in its supply chain, has a strategy for rolling out SMS principles to suppliers, which includes a familiarisation course on Product Safety and this system. In this way, ITP Aero Group encourages any employee, customer or supplier to report any deviation or non-compliant situation through the various communication channels provided for such cases.

4.7.2. Quality Management Systems

QUALITY POLICY

The Quality Policy establishes ITP Aero's principles and commitments to guarantee excellence in its services. To this end, it is based on a series of lines of action that reflect the organisation's strategic approach:

- Promote a management system that takes into account the needs of stakeholders, integrating them into the strategy through defined objectives and plans.
- Commit to the continuous improvement of the management system, applying risk-based thinking and lean principles, with a focus on adding value for customers.
- Promote a management model in which everyone actively contributes to the safety of products, services and processes.
- Ensure compliance with legal and regulatory requirements and other commitments made by the company.
- Promote collaboration with customers, suppliers, associations, institutions and society, participating in initiatives that promote sustainable development.
- Develop and manage Research, Development and Innovation policies that position the company at the forefront of technology and digital innovation.
- Integrate human factors into management, offering continuous training, fostering a culture of open and fair reporting, and considering these factors in improvement processes.

Product quality objectives:

Product quality objectives are aligned with the objectives of ITP Aero Group. Quality indicators are monitored on a monthly basis, recording non-quality costs, customer escapes and product concessions to customers. In addition, the Group has a Disruption Index indicator, which provides a more complete view of the impact on the customer and is also monitored on a monthly basis.

External and Internal Audits:

ITP Aero's quality system is audited annually by an accredited external entity, complying with the highest quality standards in the sector, and has EN 9100, EN 9110, ISO 9001 and PECAL/AQAP 2110/2310 certifications. It also has various certifications and customer delegations.

BP Aero, for its part, has AS9110C and ISO9001:2015 certifications, in addition to the certifications and customer authorisations required to carry out its activity.

In addition to the independent external verification of the quality management system, internal audits are carried out in accordance with the guidelines of ISO 19011 and AS13100, ensuring that relevant issues and regulatory and regulatory requirements, as well as those of our customers and partners, are taken into account. A platform, Audiactiva, is available to record audits and non-conformities and the corrective actions derived from them.

Training:

The quality department has a catalogue of courses and internal trainers available. These courses are taught on a scheduled basis, taking into account the changing needs of the company.

The courses cover both the training needs of different quality positions or profiles and refresher training required by customers, standards or regulations.

In 2025, 126 courses have been held, accumulating a total of 2,710 hours of training for 1,662 employees.

4.7.3. Complaints and claims systems

As ITP Aero Group's activity is focused entirely on the B2B *(Business to Business)* channel and, based on the definition of consumer established in the Commercial Code, it does not consider it necessary to develop policies establishing measures to protect the health and safety of its consumers. Nevertheless, quality is a key pillar in the Group's customer relationship strategy, which is why the activities described below are carried out.

Each ITP Aero Group customer has access to a focal point in the Quality department to whom they can personally address any complaints or claims. When this happens, an analysis of the causes is carried out and containment actions are immediately implemented, as well as the relevant corrective actions to solve the problem. All claims are recorded in the company's SAP tool. At the end of this analysis process, it is determined whether or not ITP Aero Group is responsible, and this is indicated in the system. The number of leaks for which ITP is responsible is recorded with an indicator that is reported monthly on the corporate dashboard. Similarly, when an internal leak is detected, this is communicated to the customer.

Complaints and claims system

	2023	2024	2025
Claims	280	691	604
ITP Aero Group liability	95	273	250

In 2025, the total number of claims received decreased compared to 2024. Likewise, the volume of claims in which the decision determined liability on the part of ITP Aero Group fell by 8% compared to the previous year. This trend reflects a significant improvement in performance, especially considering that the number of components delivered to customers increased by more than 20% compared to 2024.

EXTERNAL RECOGNITION

Leveraging technological expertise, proprietary standards and additive manufacturing specifications have been successfully established and certified for the manufacture of high-temperature aviation engine components. The additive manufacturing technique used for these components is selective laser melting, also known as industrial 3D manufacturing.

In 2024, ITP Aero was the first aeronautical engine design and manufacturing company to obtain Design Organisation Approval (DOA) certification from EASA (European Union Aviation Safety Agency) and Production Organisation Approval (POA) from AESA (Spanish Aviation Safety Agency) for structural components manufactured using additive technology. The certified structural components are the blades of the rear structure of the TP400 engine.

4.8. CONTRIBUTION TO OUR COMMUNITIES

As part of its ESG Strategy, ITP Aero Group is committed to making a positive contribution to the communities in which it operates. That is why community impact is a priority in the ESG Strategic Objectives for the coming years:

ESG Strategic Objectives[12]:

POSITIVE IMPACT ON THE COMMUNITY

- Update the Social Investment Policy. Define the Local Communities Strategy and set objectives to be implemented during the 2024-2027 period.

In 2024, ITP Aero Group's Social Investment Policy was updated.

In 2025, the Local Communities Strategy for the period 2025-2030 was defined.

4.8.1. Our contribution in 2025

For ITP Aero Group, it is important, in parallel with the development of its activity, to promote technological, industrial, economic and cultural development in the locations where its work centres and employees are located.

At all its locations, ITP Aero Group is a major local employer offering a wide variety of highly skilled and attractive apprenticeship positions in a high-tech environment. Details of this contribution are broken down in section refer to *Our People – Work environment* and in subsection *Employee-related social indicators of* section *Tables of Non-Financial Indicators*.

Similarly, ITP Aero Group has developed a solid network of collaboration with strategic technology centres for the industry in the communities where it operates, and has promoted public-private collaboration, including the creation of joint R&D&I centres with universities. Details of this contribution are broken down in section *Strategic partnerships for innovation* and in section *Active participation in associations*.

In its relationship with suppliers, ITP Aero Group promotes a solid and mutually beneficial partnership with the value chain. It has also adopted a strategy of developing its local supply chain for its strategic procurement. In 2025, more than 46% of purchases came from local suppliers. Details of this contribution are broken down in section *Our Supply Chain*.

ITP Aero Group contributes positively to its local communities by integrating sustainability and channelling employee interest towards actions that have local social relevance, such as volunteering or charitable, environmental and welfare-related contributions.

ITP Aero Group has a **Social Investment Policy** that defines its strategic lines for having a positive social impact on the communities where its employees live and work. In addition, the social investment actions promoted by the company must respect the social and cultural characteristics of these places and be developed in accordance with its diversity, equality and inclusion strategy and the wellbeing of its employees.

These actions are carried out through the company's own social programs or by joining third-party programs in the form of social sponsorships, charitable contributions or volunteer work.

In this way, ITP Aero Group supports, among other actions focused on:

EDUCATION – STEM

ITP Aero Group inspires new generations to learn about and develop an interest in STEM (Science, Technology, Engineering and Mathematics) careers, encouraging them to explore the professional opportunities these fields offer and their importance for economic and social development.

HERITAGE

It supports institutions and key players with historical and cultural value in their local communities.

COMMUNITY AND ENVIRONMENTAL WELL-BEING

The company channels the interests of its employees into actions that have a positive social impact, including volunteer initiatives and other activities of local importance (charitable contributions, the environment and employee wellbeing).

In line with this, and with a view to promoting sustainable development, it develops its own programmes and also collaborates with organisations, associations, foundations and other non-profit entities in our environment.

During 2025, ITP Aero Group made contributions worth €841,142, of which €573,354 were contributions to associations or commercial sponsorships and €267,787 were social sponsorship actions (STEM actions, social and cultural investment).

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

CONTRIBUTIONS TO ASSOCIATIONS, FOUNDATIONS AND SPONSORSHIPS

2023	2024	2025
€ 573,239	€ 827,022	€ 841,142

Of these contributions, €175,944 have been made through donations to non-profit organizations.

DONATIONS

2023	2024	2025
€ 133,571	€ 190,076	€ 175,944

ITP Aero Group's STEM actions have impacted more than 2,200 children in 2025.

4.8.2. STEM education

UPLIFT STEM PROGRAMME – POWERING THE MAGIC OF FLIGHT, TOGETHER

In September 2025, ITP Aero Group took another step forward in its support for STEM education in its local communities with the launch of UPLIFT, its global STEM ambassador programme.

UPLIFT aims to **inspire students aged 9 to 17** to explore STEM degrees, showcasing the full potential and exciting career opportunities offered by the aerospace industry. The programme seeks to ensure **50% female representation in its activities** and to work towards the inclusion of **socially and economically disadvantaged** groups, promoting equal access to STEM education and careers.

ITP Aero Group encourages employee participation as STEM ambassadors. Participation is voluntary, and the company has encouraged each ambassador to devote up to 24 working hours per year to STEM activities organised by the company, thus reinforcing the direct involvement of employees in education and the promotion of STEM vocations. In just four months, more than 100 employees have signed up as ambassadors.

ITP Aero Group's STEM actions have impacted more than 2,200 children in 2025.

STEM INITIATIVES SUPPORTED BY ITP AERO GROUP

Code.org. Promoting programming education among young people

In 2021, ITP Aero Group became the first Spanish industrial company to join Code.org, a non-profit organisation that promotes programming education at an early age and seeks to establish computer science as a core subject in schools.

As a result of this alliance and the collaboration of ITP Aero Group's STEM Ambassadors who have participated in these activities, more than 1,300 children have enjoyed and learned programming. After five years, the Group continues to work with Code.org, continuing the projects it has carried out in Spain since the beginning of the collaboration and promoting new actions.

- **ITP Aero Group Technology Bootcamps.** In 2025, the fifth edition of these summer camps for children aged 9 to 14 was held in Madrid and Bilbao (Spain), and the third in Hucknall (United Kingdom). The company offered 90 places, 100% subsidised, for children of employees and children at risk of social exclusion. During the camp, they had the opportunity to learn the basics of programming, as well as visit the facilities in Ajalvir and Zamudio in Spain and Hucknall in the United Kingdom, where they learned from engineers how computing is applied in the aeronautical sector. Eighty per cent of the children who attended the 2025 Bootcamps want to continue learning programming.

- **Ellas Hablan Código** (Girls Speak Code). In 2025, ITP Aero Group joined a new initiative as part of its agreement with Code.org that focuses on reducing the gender gap in technology. The company participated in the first edition of the **"Ellas hablan Código"** Bootcamp, aimed at **children aged 9 to 14**. ITP Aero Group made 10 places available for **the children of employees at its Madrid centres**, five of which were reserved for girls, in line with the STEM programme's objective of encouraging female participation in the field of technology.

- **Algorithm without bias.** The CEO of ITP Aero Group, Eva Azoulay, joined other leading women in Spain to raise awareness of the importance of teaching programming from an early age and to highlight that the under-representation of women in STEM careers can lead to biases in algorithms that negatively affect their professional opportunities.

- **STEM Day in Querétaro**

  In August, a STEM Day was held at the company's facilities in Mexico, attended by the children of ITP Aero Group employees, as well as girls at risk of social exclusion. During the activity, they learned to program with micro:bit and operated a robot they had developed themselves.

- **III "Super Coder" Programming Competition.** In 2025, the Group launched the third edition of the Programming Competition among students from schools in Bizkaia. The activity, which was part of the STEAM Sare programme of the Basque Innovation Agency (Innobasque), brought together 140 Basque schoolchildren who had to design a story, game or educational application through programming. The participating teams developed their projects in their schools with the help of their teachers and the support of STEM ambassadors.

STEAM Sare

ITP Aero Group's collaboration with the STEAM Sare programme, created by the Basque Government's Department of Education in collaboration with Innobasque to promote STEAM education in the Basque Country, is also very important. These activities are characterised by a high level of collaboration between teaching staff at schools and companies so that students can put STEAM subjects into a real-world context and understand their importance and application in different fields.

Within this framework of collaboration, ITP Aero Group contributed to the STEAM Sare catalogue of activities with the Super Coder Programming Competition, which children take part in during technology classes with the help of mentors from the company.

In addition, as part of this programme, STEAM ambassadors from ITP Aero Group participated in Career Guidance Days organised by STEAM Sare and aimed at 4th year Secondary students (aged 15-16).

Industry Day

Every year, ITP Aero Group collaborates in Industry Day, organised by the Vizcaya Federation of Metal Companies, to raise the profile of the industrial sector as an attractive destination for future professionals and to reinforce the incorporation of women into the sector. In this regard, children from schools in Bizkaia visited ITP Aero Group's facilities in Zamudio and Derio to learn more about the technology developed by the company.

FITEA

In October 2025, ITP Aero Group participated in the Aerospace Talent and Education Forum (FITEA) in Madrid, with a STEM workshop on aeronautical materials for secondary school students led by a company ambassador.

AEROSTEM

The Querétaro Aerocluster promotes an annual week of STEM activities in conjunction with companies in the aeronautical sector, with the aim of bringing the aerospace industry closer to young people.

ITP Aero Group welcomed students to its facilities in Querétaro, where they had the opportunity to learn about and experience how a steam turbine works, visit the chemical-metallurgical laboratory and tour the production workshops.

INITIATIVES PROMOTED BY ITP AERO GROUP

FAMILY DAYS IN SPAIN AND MEXICO

In 2025, ITP Aero Group opened the doors of its facilities in Zamudio and Querétaro to employees and their families and friends for two festive days in which they had the opportunity to learn more about the company and what drives it: innovation and passion.

During both days, they were able to visit the production plants and participate in STEM workshops led by UPLIFT ambassadors, in which more than 550 children took part.

Women in Science in Querétaro

"Nosotras en la Ciencia" (Women in Science) is an initiative promoted by ITP Aero Group with the support of several institutions in Querétaro to contribute to building a future with greater equality in STEM careers. In 2025, ITP Aero Group celebrated the third edition of the event, coinciding with the International Day of Women and Girls in Science. During the event held at ITP Aero's facilities in Querétaro, the 40 students had the opportunity to learn about ITP Aero's activities, carrying out practical activities in different areas, such as parts design and operational processes in workshops and laboratories.

MANUFACTURING DAY

In September, ITP Aero Group's plant in Hucknall opened its doors to groups of students from five local schools to learn more about manufacturing and engineering in the aerospace sector, coinciding with National Manufacturing Day in the United Kingdom.

4.8.3. Heritage

ITP Aero Group supports institutions and key players with historical and cultural value in their local communities.

Guggenheim Museum Bilbao

For 27 years, ITP Aero Group has collaborated with the Guggenheim Museum Bilbao Foundation as a corporate member of the Board of Trustees to promote the dissemination of arts and culture and the development of an institution that is an international benchmark and icon of the city of Bilbao. As part of this collaboration, it sponsors the "Programmes for Families" project, which consists of educational leisure experiences for families connected to the exhibitions.

Infante de Orleans Foundation

Convinced of the importance of preserving the aeronautical legacy, ITP Aero Group joined the Infante de Orleans Foundation in 2024 as a corporate member of the Board of Trustees. This foundation brings together the third largest collection of historic aircraft in flying condition in Europe and is based at the Cuatro Vientos aerodrome in Madrid.

Other initiatives

ITP Aero Group regularly collaborates in cultural events organised through foundations such as the Aeronautical and Astronautical Foundation. In 2025, it is worth highlighting the collaboration with the Air Force Awards, which seek to promote culture, artistic creation and the values of the Armed Forces.

4.8.4. Community and environmental well-being

The company channels the interests of its employees into actions that have a positive social impact, including volunteer initiatives and other activities of local importance (charitable contributions, the environment and employee wellbeing).

Charitable contributions promoted by the company and its employees:

In Queretaro, ITP Aero Group has VoluntAero, a group of employees who promote volunteer activities. In 2025, they carried out a blood donation campaign in support of children undergoing cancer treatment. They also organised "mercaditos con causa" (markets with a cause), where the company makes its facilities available to local non-profit organisations so that they can sell their products to employees in order to raise funds to support their initiatives. Other campaigns were also carried out throughout the year, such as clothing donations, support for animal shelters and food collection in the event of natural disasters.

In the United Kingdom, ITP Aero Group actively supports local charities. In 2025, it raised funds for Ducklings, the charity of The Children's Hospital School, based at the Queens Medical Centre in Nottingham. These contributions helped to provide children and young people with better opportunities and resources, as well as supporting their families.

To mark Ramadan, the Be YOU network organised a food collection campaign, in which employees donated products that were delivered to the local food bank.

The Group also raised funds for the Great Notts Toy Appeal initiative, which provides Christmas gifts worth £2,500 to underprivileged children.

Wellbeing initiatives

ITP Aero Group promotes activities that improve the physical and mental health of its employees. Throughout the year, the company supports employee participation in sports and other wellness-related activities.

In Spain, employees have been offered the Wellhub app, which gives them access to sports centres at very affordable prices. They have also been able to participate in other events such as the Bilbao-Bilbao cycle race and company races in Madrid and Bilbao. Similarly, ITP Aero organises annual paddle tennis championships for employees in Bilbao, Madrid and Albacete, and once a year it holds an inter-centre paddle tennis championship where employees from different centres come together to enjoy a day of sport and family. More than 500 employees have participated in sports activities promoted by the company in Spain.

In the United Kingdom, employees benefit from access to the **YuLife** app, which promotes healthy lifestyle habits through exercise and meditation. In addition, the company has mental health assistants among its employees who can support colleagues who are facing difficulties and refer them to the appropriate support services. Every year, ITP Aero Group in the UK organises **Mental Health Awareness Week**, offering free counselling sessions and experience to promote positive practices in this area.

In Mexico, the company supports annual sports activities for employees, such as bowling, football and volleyball tournaments. In 2025, the second ITP Aero Mexico race for employees and their families was organised, in which 200 people participated, as well as the Health Fair, which offered preventive medicine, mental health and healthy lifestyle services to employees.

5. G - GOVERNANCE

Governance at ITP Aero Group is secured in a rigorous framework that ensures regulatory compliance, fosters ethical conduct and reinforces transparency across all entities within Group.

Our governance architecture, including board oversight, committee structures, risk and compliance processes, and clearly defined delegated authorities, is continuously reviewed against international best practices to ensure it remains robust, proportionate and fit as the business evolves.

These arrangements embed responsible decision-making into day-to-day operations and guide strategic choices, while supporting long-term value creation for shareholders, customers and other stakeholders. Strengthening corporate governance remains a standing priority for ITP Aero Group's strategy.

ESG Strategic Objective[12]:

CORPORATE GOVERNANCE

- Define a plan to implement the corporate governance strategy for the period 2024-2027.

  During 2025, progress has been made in implementing the milestones planned for this year within the 2024–2027 plan, and work is expected to continue in 2026.

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

5.1. CORPORATE GOVERNANCE

The Corporate Governance system comprises a set of rules, principles and procedures that regulate the structure and functioning of the governing bodies of the companies that make up ITP Aero Group.

These governing bodies, in accordance with Spanish law, are the **General Shareholders' or Partners' Meeting** (depending on whether the company is an S.A. or S.L.), and the **Administrative Body** (which, depending on the company will be the Sole Director or the Board of Directors).

As part of our commitment to sustainability, ITP Aero Group's governing bodies guide their strategic decisions in line with rigorous ESG standards. This integral focus ensures that ITP Aero Group contributes to the creation of value over the long term for the sector, communities, and geographies in which ITP Aero Group has a presence.

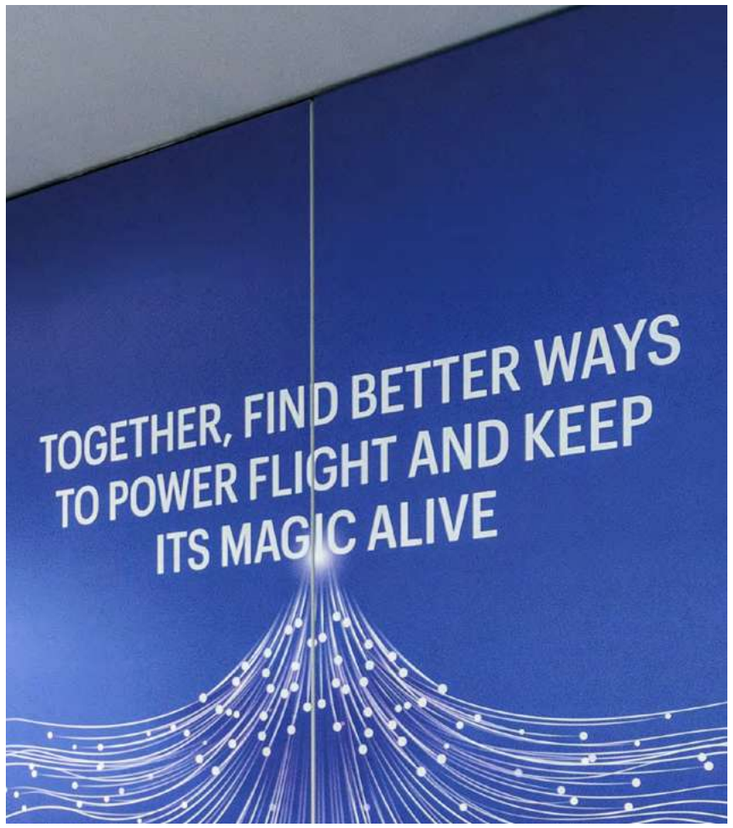
5.1.1. Corporate and Governance Structure

During the 2025 fiscal year, the company Bain Propulsion Bidco, S.L. retained 100% of the shares in Industria de Turbo Propulsores, S.A. (Single Shareholder Company). As of 31 December 2025, the Partners in Bain Propulsion Bidco, S.L. are Bain Propulsion Poolco, S.L. (which holds 15.50% of the share capital) and Propulsion (BC) Finco SARL (which holds 84.50%).

As of 31 December 2025, ITP Aero Group has a corporate structure comprising 24 companies in six countries: Spain, the United Kingdom, Mexico, India, the United States and Norway.

In July 2025, the company Aeromaritime Mediterranean Limited was divested; whose registered office and operational headquarters were located in Malta. Subsequently, in December 2025, the company Aeromaritime America Inc., with its registered office in the United States, was dissolved. In December 2025, the company ITP Aero Norway, with its registered office in Norway, was incorporated into the ITP Aero Group.

ITP Aero Group's corporate governance system, established in accordance with the best practices and standards applicable to each company, guides the structure, organisation and operation of its corporate bodies in the interests of each of the companies that comprise it and its partners and shareholders, and is based on the principles of transparency, independence and responsibility. The governance structure adequately differentiates between leadership and management functions. ITP Aero Group's corporate structure is set out below, starting from the companies it comprises.



5.1.2. Governing Bodies of ITP Aero Group

GOVERNING BODIES OF THE COMPANY BAIN PROPULSION BIDCO S.L.:

General Shareholders' Meeting

The General Meeting of Shareholders is responsible for deliberating and deciding by majority vote on corporate matters within its competence, which are, among others, the following:

- Approval of the annual accounts, distribution of profits/loses, and approval of corporate management.
- The appointment, re-election and dismissal of directors.
- The appointment, re-election and substitution of external auditors.
- Amendment of the Articles of Association.
- Transformation, merger, division of the company or capital increases.
- The dissolution of the company.

Board of Directors of Bain Propulsion Bidco S.L.

The Board of Directors is the governing body charged with managing and representing the company. Except in matters reserved for the General Shareholders' Meeting, the Board of Directors is the company's supreme deciding entity and has all the powers necessary for its administration. The Board of Directors shall have, in any case, the powers set out in Article 249 bis of the Capital Company Act – "non-delegable powers", which include, among others:

- Preparing the annual accounts and presenting them to the General Shareholders' Meeting.
- Determining the company's general strategies and policies.
- Appointing and dismissing the members of the company's managing directors, as well as setting the terms of their contract.
- Calling General Shareholders' Meetings and drawing up the agenda and proposing agreements.
- Its own organisation and functioning.

As set forth by the afore-mentioned Capital Companies Act, the directors must comply with the following duties:

- Duty of diligent administration.
- Duty of loyalty.
- Prohibition against using the company's name and invoking the status of a director.
- Prohibition against benefiting from business opportunities.
- Duty to communicate conflicts of interest with the company.
- Duty of non-competition.
- Duty of secrecy.

The composition of the Board of Directors of Bain Propulsion Bidco, S.L. is as set out below:

Composition of the Board of Directors as of 31 December of 2025	
Members	Ivano Sessa (Chair)
	Davide Vidotto (Vice-Chair)
	Enrique Hernández Vitón (Vice-Chair)
	Enrique Parra Arce
Secretary not a member of the Board	Javier Villasante Ferrando
Deputy Secretary not a member of the Board	Javier Rovira Benítez

The following table sets out certain information of interest on the above-mentioned composition of the Board of Directors of Bain Propulsion Bidco, S.L:

Member	Gender	Age Range	Executive Director	Non-Executive Director	Independent Director	Date of appointment
Ivano Sessa	M	30-50		✓		29/12/2023
Davide Vidotto	M	30-50		✓		29/12/2023
Enrique Hernández Vitón	M	30-50		✓		13/09/2022
Enrique Parra Arce	M	30-50		✓		13/09/2022

M: Men

✓ Shareholder-nominated Director.

Committees of the Board of Directors of Bain Propulsion Bidco S.L.

The Board of Directors of Bain Propulsion Bidco, S.L. did not form any delegated committees during the 2025 fiscal year.

GOVERNING BODIES OF INDUSTRIA DE TURBO PROPULSORES S.A.U:

Furthermore, information is included regarding the governing bodies of Industria de Turbo Propulsores, S.A.U., namely the General Shareholders' Meeting, the Board of Directors and its respective non-delegated Committees. The inclusion of this information is justified by the historical and strategic relevance of Industria de Turbo Propulsores, S.A.U. within ITP Aero Group, as well as by its role in the corporate structure.

This company concentrates a highly significant portion of the Group's industrial and technological activity and plays a key role in the coordination and oversight of operations.

The inclusion of this information enables the various stakeholders to have a complete and consistent view of ITP Aero Group's structure, enhancing transparency in relation to its governance and ensuring an understanding of the model underpinning the Group's global strategy.

General Shareholders' Meeting

The General Meeting of Shareholders is responsible for deliberating and deciding by majority vote on corporate matters within its competence, which are, among others, the following:

- Approval of the annual accounts, distribution of profits/losses, and approval of corporate management.
- The appointment, re-election and dismissal of directors.
- The appointment, re-election and substitution of external auditors.
- Amendment of the Articles of Association.
- Transformation, merger, division of the company or capital increases.
- The dissolution of the company.

Board of Directors of Industria de Turbo Propulsores S.A.U.

The Board of Directors is the governing body charged with managing and representing the company. Except in matters reserved for the General Shareholders' Meeting, the Board of the Directors is the company's supreme deciding entity and has all the powers necessary for its administration. The Board of Directors shall have, in any case, the powers set out in Article 249 bis of the Capital Company Act – "non-delegable powers", which include, among others:

- Preparing the annual accounts and presenting them to the General Shareholders' Meeting.
- Determining the company's general strategies and policies.
- Appointing and dismissing the members of the company's managing directors, as well as setting the terms of their contract.
- Calling General Shareholders' Meetings and drawing up the agenda and proposing agreements.
- Its own organisation and functioning.

The Board of Directors has Regulations whose purpose is to determine the principles of action of the Board of Directors of Industria de Turbo Propulsores, S.A. (Single Shareholder Company) beyond the provisions of the Articles of Association, thus establishing the basic rules of its organisation and the standards of conduct of its members in order to achieve good, transparent and committed internal operation.

Industria de Turbo Propulsores, S.A. (Single Shareholder Company) as of 31 2025 has a Board of Directors made up of seventeen directors of various nationalities, mostly Spanish, but also Italian German and American nationals and varied professional profiles. Of these seventeen directors, two are women.

As set forth by the aforementioned Capital Companies Act, the directors must comply with the following duties:

- Duty of diligent administration.
- Duty of loyalty.
- Prohibition against using the company's name and invoking the status of a director.
- Prohibition against benefiting from business opportunities.
- Duty to communicate conflicts of interest with the company.
- Duty of non-competition.
- Duty of secrecy.

Composition of the Board of Directors of Industria de Turbo Propulsores S.A.U.

The composition of the Board of Directors of Industria de Turbo Propulsores, S.A. (Single Shareholder Company) is as set out below:

Composition of the Board of Directors as at 31 December 2025	
Chairman	Juan María Nin Génova
Secretary not a member of the Board	Javier Villasante Ferrando
Deputy Secretary not a member of the Board	Javier Rovira Benítez
Members	Eva Azoulay
	Carlos Alzola Elizondo
	Javier Lázaro Rodríguez
	Davide Vidotto
	Enrique Hernández Vitón
	Javier Ortigosa Salvador
	Miguel Francisco Azorín Aguirre
	Ivano Sessa
	Juan Alberdi Alberdi
	Salvador Álvarez Pascual
	Enrique Parra Arce
	Andrej Victor Mykola Wasyl Busch
	Andrea Filippa
	Fátima Porras Olalla
	Manuel Ausaverri Ferrer
	Juan Pablo Quiroga

The following table sets out certain information of interest on the above-mentioned composition of the Board of Directors of Industria de Turbo Propulsores, S.A.:

Board Member	Gender	Age Range	Executive Director	Non-Executive Director	Independent Director	Date of appointment
Juan María Nin Génova	M	>50			✓	15/09/2022
Ivano Sessa	M	30-50		✓		15/09/2022
Davide Vidotto	M	30-50		✓		15/09/2022
Enrique Hernández Vitón	M	30-50		✓		15/09/2022
Javier Ortigosa Salvador	M	30-50		✓		15/09/2022
Miguel Francisco Azorín Aguirre	M	30-50		✓		15/09/2022
Carlos Alzola Elizondo	M	>50	✓			15/09/2022
Juan Alberdi Alberdi	M	>50		✓		07/02/2023
Salvador Álvarez Pascual	M	>50			✓	16/05/2023
Enrique Parra Arce	M	30-50		✓		28/06/2023
Andrej Victor Mykola Wasyl Busch	M	>50		✓		28/06/2023
Andrea Filippa	M	30-50		✓		28/06/2023
Fátima Porras Olalla	F	30-50		✓		28/06/2023
Manuel Ausaverri Ferrer	M	>50		✓		25/11/2025
Javier Lázaro Rodríguez	M	>50	✓			27/09/2023
Eva Azoulay	F	>50	✓			12/12/2023
Juan Pablo Quiroga Ponce	M	30-50		✓		20/03/2024

Committees of the Board of Directors of Industria de Turbo Propulsores S.A.U.

The Board of Directors of Industria de Turbo Propulsores, S.A. (Single Shareholder Company) set up two internal committees: the Audit and Compliance Committee and the Appointments and Remuneration Committee, each of which has its own rules of procedure as set out in the Board Regulations of Industria de Turbo Propulsores, S.A. (Single Shareholder Company).

Audit and Compliance Committee

In accordance with the provisions of Article 32 of the Articles of Association and Article 12 of the Regulations of the Board of Directors, it was agreed to form an Audit and Compliance Committee at the core of Industria de Turbo Propulsores, S.A. (Single Shareholder Company), with the aim of supervising the systems of internal control and risk management, internal auditing and regulated financial information, establishing appropriate relationships with external account auditors, as well as informing and drawing up proposals for the Board of Directors on compliance with legal standards, the prevention of the Risk of Criminal Liability, Internal Policies, an Ethical Channel and the Ethics and Compliance Programme, among other matters.

The composition of the Audit and Compliance Committee as of 31 December 2025, is as follows:

- Andrew Woosey
- Manuel Ausaverri Ferrer
- Davide Vidotto
- Miguel Francisco Azorín Aguirre
- Ivano Sessa
- Juan Alberdi Alberdi

Mr. Andrew Woosey holds the position as Chairperson for a term of five years and Mr Javier Villasante as Secretary for the same term.

Appointments and Remuneration Committee

In accordance with the provisions of Article 32 of the Articles of Association and Article 13 of the Regulations of the Board of Directors, it was agreed to form an Appointment and Remuneration Committee, with the aim of informing and drawing up proposals regarding the appointment and remuneration of the Directors, of the members of the Committees and of the managers of Industria de Turbo Propulsores, S.A. (Single Shareholder Company) where mandatory under the Articles of Association and the Regulations.

As a result of the above, it was agreed to appoint the following directors as members of the Appointment and Remuneration Committee:

- Ivano Sessa
- Andrej Victor Mykola Wasyl Busch
- Juan María Nin Génova

It was also agreed to appoint Mr Ivano Sessa as Chairperson for a term of five years and Mr Javier Villasante as Secretary for the same term.

5.2. ETHICS AND COMPLIANCE

Integrity is one of the core values of ITP Aero Group.

ITP Aero Group is committed to acting ethically and responsibly, following best practices both internally and throughout the value chain. This is in line with the ESG Strategy approved in 2023 which set out the objectives for the coming years:

ESG Strategic Objective[12]:

INTEGRITY AND COMPLIANCE. ANTI-CORRUPTION

- ITP Aero Group has a Global Compliance System, which covers 100% of the company through a Global Programme in BIDCO, as well as in other companies in the group. ITP Aero Group has achieved UNE19601 and ISO37001 certification at ITP Aero UK in 2025.
- Code of Conduct updated in 2025, with 95% employee adherence.

The objectives are on track, and we will continue working on 2026.

ITP Aero Group is committed to the highest standards of quality, safety, and professional ethics in its activities and, has developed a compliance system that enables ITP Aero to meet its legal requirements and serve as a management tool that promotes continuous improvement.

As a demonstration of good practice and the importance of Ethics & Compliance for ITP Aero Group, in 2025 the first Transparency Report on Compliance practices was published. This document is available on ITP Aero Group's website for anyone to consult the activities undertaken by the Group in 2024 regarding this topic.

Everyone at ITP Aero Group is committed to the compliance culture promoted by the company, a commitment reflected in the Group's dealings with customers, suppliers, partners, collaborators, and society in general.

As a way to show the Group's commitment with integrity, a Criminal Compliance and Anti-bribery Management System under UNE 19601 and ISO 37001 standards has been implemented.

5.2.1. Criminal compliance and anti-bribery management system

ITP Aero Group pays special attention to complying with legal mandates that could entail criminal liability for the company due to acts committed by its employees. Accordingly, it has implemented a criminal compliance and anti-bribery management system, which demonstrates the company's commitment to ethics and compliance. This system identifies, among other things, the controls established to prevent or mitigate the risk of exposure for any employee, collaborator, or manager to crimes associated with the company's activities, as well as any risks related to corruption or bribery.

In 2025, ITP Aero renewed its certifications under UNE 19601 (Criminal Compliance) and ISO 37001 (Anti-Corruption), first obtained in 2022, and achieved certification for its UK sites for the first time and for the parent company BIDCO.

Thus, the Criminal Compliance and Anti-Bribery Management System of ITP Aero Group cover 95% of the Company's employees and is certified under the aforementioned standards in Spain, Mexico and the United Kingdom. In other words, 12 of the Group's 14 sites are certified, corresponding to an 86% certification coverage of all sites.

During 2025, the body responsible for criminal compliance changed its name from the Crime Prevention Committee to the Compliance Committee, as approved by the Board of Directors. The Board delegates daily management and operational functions of the system to the Ethics & Compliance function, which has a global scope and supervises compliance throughout ITP Aero Group. The Compliance Committee meets regularly; analyses information reported by Ethics & Compliance, submits reports to the Audit and Compliance Committee, and annually issues a Compliance report to the Board.

There is also a Know Your Partner Committee, which manages authorisations for high-risk third parties and relevant third-party matters. All these are governance mechanisms implemented ensure ethical and compliance aspects are considered in decision-making at all levels of the organisation.

The Ethics & Compliance team comprises seven people responsible for developing all relevant points of the Management System, such as criminal and anti-bribery risks, controls, ongoing projects, use of the ethics channel, improvement actions, training, and awareness.

The department also continuously monitors various processes that mitigate criminal and corruption risks, such as gifts and hospitality, payment for certain services, the suitability of certain business partners, and conflicts of interest, among others.

In 2025, criminal risk management continued to advance, with a particular focus on the Group's activities in the UK. There is a corporate tool used to manage and measure these risks (creating heat maps for high, medium, and low risks), and the controls in place to mitigate them, following the Group's global risk procedure and a specific procedure detailing the evaluation of criminal risks. Another action

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

taken in 2025 was an exercise to assess the effectiveness of over 300 controls identified to mitigate criminal, bribery, and corruption risks, with 91 key controls identified within the Compliance control environment. Furthermore, specific training continued for areas of the company exposed to compliance and corruption risks identified in the management system, especially in the UK.

Annual certification of the management system requires both external and internal audits to assess the effectiveness of implemented controls and propose remediation and improvement actions. Notably, these audits have resulted in observations and system improvements, with no Non-Conformities detected.

In 2025, the Ethics & Compliance objectives have been completed at 95%

It is important to highlight that overall company remuneration, based on the definition of annual global and area-specific objectives, is also subject to Compliance criteria. If there is a breach of the Code of Conduct principles or other conduct contrary to company values, the bonus may be suspended. This way, not only performance but also behaviour is rewarded.

In 2025, an automated reporting project was completed by integrating department KPIs into a Power BI dashboard, accessible to members of the Compliance Committees and ELT, improving reporting efficiency to top management. This dashboard includes governance and resources information, Speak Up channels, third-party management, E&C processes, risks and controls, training and communication, monitoring, and auditing, among others. This automated reporting system has facilitated the preparation of the Compliance Transparency Report, which is accessible to anyone via the ITP Aero website and contains the main KPIs of the function.

Regarding function development, the team attended several forums, courses, and talks, receiving 100 hours of training throughout the year, among other activities.

5.2.2. Code of Conduct and Policies

Code of Conduct and Supplier Code of Conduct

The Code of Conduct is the backbone of ITP Aero Group's criminal compliance and anti-bribery management system, setting out the main responsibilities and rights that everyone working at the Group must observe, and serving as a guide for daily business conduct. Employees sign the Code of Conduct as proof of understanding their rights and responsibilities regarding ethics and compliance.

Additionally, ITP Aero Group has a Supplier Code of Conduct, which requires suppliers to comply with ethical principles and expectations regarding environment, social matters, governance, and anti-corruption, aligned with the Group's Code. This includes prohibiting gifts that might influence business decisions and requiring measures to comply with anti-corruption laws and regulations.

Both codes were updated in 2025 to include concepts such as Artificial Intelligence, respect for Human Rights, reduction of environmental footprint, and ethical commitment to the extraction of rare minerals, making them a genuine support tool for ITP Aero Group's sustainable growth. Both codes, in Spanish and English, are available on the ITP Aero intranet and website for anyone, internal or external, to consult.

In addition to the Codes of Conduct, ITP Aero Group has several ethics and compliance policies, which, together with the Codes, have been approved by the Board of Directors and apply throughout the Group.

Global Compliance Policy

Defines the scope of the programme and establishes the framework and basic principles of the function, demonstrating the commitment of the Board and senior management to ethics and compliance.

Criminal Compliance Policy

Sets out the basic principles of ITP Aero Group's crime prevention model and the criminal compliance and anti-bribery management system, reflecting a strong commitment to preventing and detecting criminal risks associated with the Group's activities.

Speak Up Policy

Establish the steps to follow for inquiries and allegations. Any allegation or inquiry is handled by the Internal Information System manager, who, depending on complexity, country, or type, determines how the investigation will be conducted. Investigations may be managed internally (by the Ethics Line managers with specific investigation training) or externally.

Anti-Bribery and Corruption Policy

ITP Aero Group adopts a zero-tolerance approach to bribery and corruption, regardless of local laws or customs, even if it means ceasing business. A policy has been developed to set basic rules and a framework for preventing and detecting bribery and corruption in staff activities. This applies to all Group professionals and third parties (agents, consultants, promoters, intermediaries, etc.) representing it, including all legal entities and locations.

Facilitation payments Policy

Recognizing that such payments constitute bribery, this policy prohibits making payments to expedite decisions or actions by public administrations or officials, whether permitted by local law or not, regardless of how insignificant. This prohibition extends to anyone acting on the Group's behalf. If an employee is asked to make a facilitation payment, they must refuse and notify immediately. Only if health, safety, or integrity is at risk should avoiding danger take precedence; if safe, seek guidance from a manager or Ethics & Compliance; if not possible or payment is advised, make the payment and immediately report it with circumstances to Ethics & Compliance. In 2025, no facilitation payment requests were reported.

Gifts and hospitality Policy

ITP Aero Group accepts and offers gifts and hospitality as proper business practice within set limits. Excessive or inappropriate gifts/hospitality may constitute bribery or corruption, which is strictly prohibited by law and Group policy. The policy provides a framework and specific rules for registering, notifying, and approving gifts and hospitality, whether given or received. In 2025, over 80 requests relating to gifts and hospitality were managed.

Conflict of interest Policy

A conflict of interest is any relationship that may negatively affect an employee's ability to make fair and objective decisions or act in the company's best interest. ITP Aero Group has developed a mandatory policy for all employees and representatives, requiring registration of such situations to understand and propose mitigation actions. In 2025, the policy was revised to better align with the new ISO37009, and the registration process was improved for efficiency. Ethics & Compliance placed particular emphasis on this issue, raising awareness and providing the right tools to employees. Currently, sixteen conflicts of interest are managed with the Group, with no breaches due to conflicts in 2025.

Lobbying and political relations Policy

Regulates activities of employees and people acting for ITP Aero Group to ensure these are conducted honestly, with integrity and transparency, and includes a register of interactions with public entities.

The Group does not favour any political party over others and does not make private donations to political parties or related organisations. Consequently, the ITP Aero Group does not make private donations to political parties or to organizations linked to them, and employees are not allowed to make private political donations on behalf of the Company

Know Your Partner (KYP) Policy

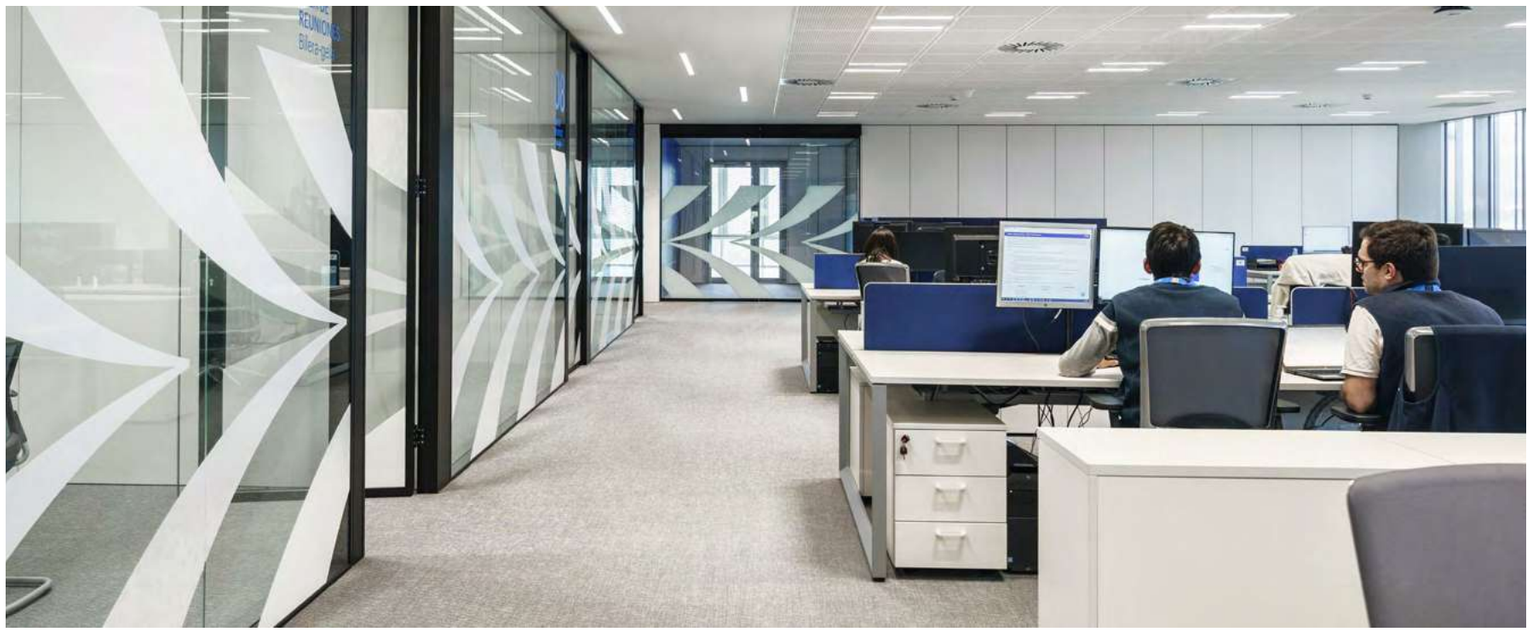
Sets the process for understanding the risk of corruption and bribery in relationships with third parties, taking mitigation actions, and detecting any signs of inappropriate behaviour. Before engaging with certain suppliers, clients, or business partners, the company and its shareholders are vetted, as well as at any time there are signs or suspicions of irregular activity. High-risk partners are agents, promoters, or intermediaries representing the Group and helping to market and distribute products/services or handling administrative matters. The Group has a high-risk partner management system based on its own policy and established processes to ensure representatives of proven integrity are hired only when there is genuine business need and after thorough vetting. A tool is used to manage third-party risk, and in 2025 around 150 companies were added, totalling more than 1,200 monitored third parties, of which 1% are high risk and 2.5% medium risk. Contracts with third parties include anti-corruption, anti-bribery, anti-money laundering, and tax evasion clauses.

Social Investment Policy

ITP Aero Group collaborates with associations, foundations, and other non-profit entities to promote sustainable development. To ensure donations and sponsorships are made under the values and principles of the Code of Conduct and avoid improper or excessive contributions that could constitute bribery or corruption, a policy for charitable contributions and social sponsorship has been developed. The Group notably supports STEM education.

Antitrust and Competition Policy

The Group's Competition and Antitrust Policy establishes mandatory guidelines for all employees and subsidiaries to ensure compliance with international competition regulations, detailing prohibited anti-competitive practices such as price fixing, bid rigging, market sharing, exchange of sensitive commercial information, exclusivity, and provides guidance on conduct in dealings and communications with customers and suppliers to guarantee compliance and warn of severe penalties and reputational damage. Training in competition rules is given every 18 months to affected employees.



5.2.3. Speak Up Culture

ITP Aero Group is committed to creating and maintaining an environment where ethics and compliance questions or concerns can be raised without fear of retaliation, as evidenced by its ethics line, active for over nine years. This channel allows employees, customers, suppliers, or anyone who needs it to resolve ethical questions or make a report. It guarantees confidentiality and enables anonymous reporting.

ITP Aero Group commits to responding to all reports within the scope of the Ethics Line (potential breaches of the Code of Conduct, human rights violations, breaches of European regulations, potential criminal offences, etc.) and to investigating them. The Group also ensures no retaliation against reports made in good faith.

The Ethics Line is managed by the Internal Information System Officer, appointed by the Board, which is the Compliance Committee, who has designated a specific person for daily management of the Ethics Line, as required by regulations. The Ethics Line is in an external platform, enabling anonymous management of reports, confidentiality, and guaranteeing whistleblower rights and independence.

As indicated in the Speak Up Procedure the Internal Information System manager uses a flagging system based on the risk from the report, indicating when to escalate to the Audit and Compliance Committee or the Board, according to P-0161 internal procedure.

In 2025, 88 reports were registered on the ethics line, of which 27% were founded cases. 59% of reports received in 2025 were anonymous.

Of the 24 founded cases, 12 concerned unethical behavior (breaches of ITP Aero Group Code of Conduct) and 3 concerned harassments. The 3 harassment/mobbing cases could be classified as having potential human rights impact, according to UN human rights categorization. In 2025, ITP Aero Group had no incidents related to corruption or bribery.

Founded Cases

TYPOLOGY OF CASES[18]	2023	2024	2025
Unethical Behaviour	2	12	12
Discrimination/Harassment	5	7	3
Improper Use of Resources	0	0	0
Conflict of Interest	0	0	8
Health and Safety	0	0	0
Fraud	0	0	0
Third party behaviour (excl. corruption)	1	0	0
Bribery/Corruption	0	0	0
Others	0	0	1
TOTAL	**8**	**19**	**24**

[18] The typology of cases has been adapted to the internal processes.

The data on the table above reflects the number of founded cases closed until 31 December 2025.

Apart from these reports, the Ethics & Compliance area received 16 inquiries via the Ethics Line.

A distinctive feature of ITP Aero Group compared to other companies is its extensive network of LEAs (Local Ethics Advisors). LEAs are employees who voluntarily help promote an ethical culture within the Group. Reinforcing the Speak Up policy, they are a close channel for people to ask questions or raise ethical concerns quickly. They advise where to obtain information or whom to contact, and act as intermediaries if needed.

ITP Aero Group has 70 LEAs distributed across all centres and countries in which it operates: 46 in Spain, 10 in the UK, 12 in Mexico, and 1 in India. In 2025, LEAs reported 45 situations where they helped colleagues, providing visibility to issues not addressed elsewhere and helping to establish criteria across different Group centres.

For the third time, in 2025, the LEA Convention was held in Spain, Mexico, and the UK. This was a unique and dynamic day for developing interpersonal skills and further uniting the network of volunteers.

These channels are promoted through the Speak Up Policy, which also includes compliance specialists from different areas of ITP Aero Group and the Ethics & Compliance team, always available to support any concern or question.

5.2.4. Awareness

The Ethics & Compliance area of ITP Aero Group ensures the application of the Code of Conduct, defines and maintains the compliance framework, promotes an ethical culture, and coordinates advice on these matters within the Group.

As every year, in 2025 various internal and external awareness initiatives were launched to foster an ethical and compliance culture among employees. These are included in an annual E&C awareness Plan featuring training and communication actions to prevent corruption and promote good ethical practices. In 2025, the awareness plan was over 95% fulfilled.

Between May and June 2025, a conflict-of-interest awareness campaign was launched for all Group employees. “The Conflice”, a late-night show with a humorous touch, presented several situations that could generate conflicts of interest, teaching how to act in such cases. The campaign concluded with an interactive course featuring videos and questions for employees to participate and self-assess, including feedback for future improvements. The campaign reached 98% completion, with over 5,600 employees participating.

Furthermore, following UNE 19601 (Criminal Compliance) and ISO37001 (Anti-Corruption) standards, specific actions were undertaken with employees particularly exposed to criminal risks (EPER), such as signing a specific annual declaration, confirming awareness of their exposure, compliance with the Compliance Management System, and their commitment to promoting the Compliance culture and ethical principles of our Code.

With the update of the Code of Conduct, a deployment campaign was carried out for all employees via newsletter and a summary video featuring messages from the CEO, the General Counsel & CCO, and the Associate Director of E&C. Four LEAs also contributed, highlighting the importance of this document for knowing the rights and obligations of everyone working at ITP Aero Group and how useful it is when giving advice to their colleagues. All employees were asked to commit to knowing, understanding, and always complying with it.

Notably, the ITP Aero Board received E&C training in 2025 on corruption, bribery, and corporate criminal liability.

Throughout 2025, nearly twenty communications were issued via the company’s internal and external channels. For example, the role of LEAs was promoted through breakfasts at various workplaces to explain how they can help and demonstrate their accessibility to colleagues.

Like every year, specific interactive communications on gifts and hospitality were conducted internally and externally ahead of the Christmas period, reminding all employees and partners of best practices for giving and receiving gifts, in line with the Gifts and Hospitality Policy.

On 2025 The Ethics & Compliance area conducted an awareness initiative called “Speak Up Tour” which was focus on promote the Ethics Line, and the internal procedures established to ensure the confidentiality and non-retaliation. More than 3200 people participated. We are glad to say that this campaign has had a very positive impact as shown on the 2025 engagement survey.

We are pleased to share that in 2025 ITP Aero received its first Compliance award. The International Compliance Association (ICA) of the United Kingdom gave ITP Aero an award for best Compliance Training Initiative in June 2025. Competing against companies such as SAP SE, Santander UK, Bank of Valletta, Cambridge University Press & Assessment, Meta, Mitsubishi HC Capital UK Plc (“Novuna”), ITP Aero received this recognition for its initiative “Emotional empathy at the service of business ethics”.

By November 2025, we received another recognition. “El Conflictorio” – our conflict of interests campaign - was recognized at W!N 2025 Awards as the best Internal Communication and Employer Branding campaign.

5.3. OUR SUPPLY CHAIN

5.3.1. Context

The supply chain in the aerospace and defence industry is a complex ecosystem involving multiple levels of suppliers. From the procurement of raw materials to the delivery of components and services, disruptions or inefficiencies at any level can have a significant impact on production schedules and customer satisfaction.

The sector continues to face significant challenges in 2025 in an environment of very strong growth in activity. Despite efforts to stabilise and optimise operations, several factors continue to affect the efficiency and resilience of the supply chain:

- **Geopolitical tensions**: Conflicts such as the war in Ukraine, the Middle East (Israel), US tariffs and China-US tensions continue to affect the stability of global supply chains.
- **Raw material availability and prices:** Shortages and rising prices of key raw materials, such as nickel, cobalt, titanium and rare earth alloys, continue to pose significant operational and financial challenges.
- **Financial stability of suppliers:** Economic uncertainty and market fluctuations are testing the financial stability of suppliers, which could affect the continuity and quality of supplies.
- **Decarbonisation and regulations:** The European regulatory environment continues to evolve in 2025, with the entry into force of new regulations such as the Deforestation Regulation (EUDR), the revision of the CSRD, the CSDDD and the CBAM, and the approval of the omnibus package, which simplifies and adjusts requirements but maintains increasing demands for transparency, due diligence and emissions reduction throughout the supply chain.

In summary, the aerospace and defence industry in 2025 is exposed to significant risks in the supply chain, including persistent shortages of raw materials, labour shortages and geopolitical tensions.

ITP AERO GROUP'S SUPPLY CHAIN MAP

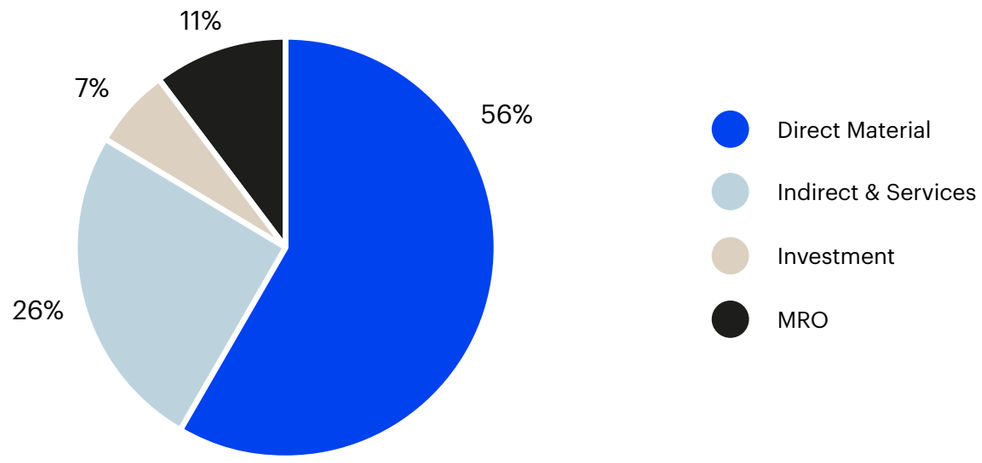
ITP Aero Group's supply chain consists of the following purchasing families:

- **Direct materials:** Aeronautical components that are integrated into engines.
- **Indirect materials:** Materials essential to the production process, although not directly integrated into the final products.
- **Services:** Services that support operations, such as consulting, logistics and maintenance.
- **Investments:** Acquisitions of capital goods and long-term assets.
- **Spare parts, materials and services for MRO activities:** Suppliers that provide components, consumables and specialised support for the Group's maintenance and repair operations.

In 2025, ITP Aero Group made purchases exceeding 1,200 million euros, distributed among a total of more than 2,400 suppliers. Of this sum, 56% was allocated to direct materials, 26% to indirect materials and services, 7% to investments, and 11% to MRO.

In 2025, ITP Aero Group made purchases exceeding 1,200 million euros, distributed among a total of more than 2,400 suppliers. Of this sum, 56% was allocated to direct materials, 26% to indirect materials and services, 7% to investments, and 11% to MRO.

PURCHASE VOLUME PER TYPE



5.3.2. Our relationship with suppliers

The supply chain is a fundamental pillar for the development of ITP Aero Group, which is why it maintains a close relationship with its suppliers.

RELATIONSHIP WITH SUPPLIERS

Through various collaborative strategies, it promotes a solid and mutually beneficial partnership for the value chain:

Growing jointly and sustainably, creating value in both directions:

We work closely with our suppliers to develop an efficient and sustainable supply chain, generating value both for ITP Aero Group and for our suppliers.

Development of collaboration programmes in R&D&I:

We promote innovation and the joint development of technologies that enhance the competitiveness and sustainability of both parties.

Providing greater visibility and long-term business opportunities:

We offer our suppliers a clear view of our strategy and demand, along with new long-term growth opportunities.

Long-term agreements enabling investments and dedicated resources:

We build trusted relationships through long-term agreements, allowing our suppliers to make strategic investments and allocate human and material resources to meet our expectations.

Promoting the development of new capabilities in our suppliers

We encourage the growth and diversification of skills among our suppliers, thereby strengthening our supply chain and enhancing its capacity to adapt to market challenges.

This solid and collaborative relationship with the Group's suppliers allows us to mitigate challenges and take advantage of opportunities in an increasingly complex and dynamic business environment.

COMMITMENT TO LOCAL SUPPLY CHAIN

ITP Aero Group has adopted a strategy focused on developing its local supply chain for strategic procurement, thereby promoting job creation and strengthening the industrial fabric in the regions where it operates. This local supply chain focuses on both the production of direct materials (components for turbines and subcontracting of processes for our own production lines) and indirect materials (cutting tools, tooling, machinery, etc.) and services (engineering, industrial maintenance, IT consulting, etc.).

In 2025, more than **46%** of purchases were made through local suppliers.

5.3.3. ESG in the Supply Chain

The supply chain is an essential pillar of ITP Aero Group's ESG model, reflecting our commitment to sustainability and corporate responsibility. This strategic approach drives us to work closely with our suppliers to ensure compliance with ESG criteria, which cover environmental, social and corporate governance aspects.

ESG Strategic Objective[12]:

SUSTAINABLE PROCUREMENT

ITP Aero Group's commitment to ESG criteria and its extension to its main suppliers is reflected in:

- Defining criteria for evaluating the supply chain in relation to ESG aspects, as well as the sustainable procurement strategy and operating model to be implemented by 2027.
- Supplier adherence to the Code of Conduct

In 2025, ITP Aero Group has made progress in its strategy and operating model roadmap with the following annual objectives to advance sustainability within the supply chain:

- Training our SME and local suppliers through specific training programmes.
- Define and approve the Sustainable Procurement Policy.
- Develop the ESG skills of the supply chain team. *(Quantitative objective: >90% of strategic buyers trained in Sustainable Procurement)*
- Ensure supplier adherence to the ITP Aero Supplier Code of Conduct. *(Quantitative objective: >90% of Long-Term Agreements (LTAs) signed in 2025 include the ITP Aero Code of Conduct clause)*

All annual targets set for 2025 have been successfully met, thus consolidating its commitment to sustainability and excellence in supply chain management.

Governance and Oversight. in the Supply Chain is articulated through a quarterly Supply Chain ESG committee, whose main mission is to:

- Monitoring progress towards strategic sustainable procurement objectives.
- Evaluate the main actions undertaken and define next steps.
- Analysing key performance indicators (KPIs) related to ESG.

Participation in global initiatives: ITP Aero's adherence to **the United Nations Global Compact** and membership in the **International Aerospace Environmental Group (IAEG)** reinforce its leadership in sustainability. These alliances enable collaboration with other companies in the sector to develop standards, share innovative solutions and address common regulatory and environmental challenges.

Within the framework of **Global Compact**, ITP Aero promotes sustainability training in its supply chain by participating in programmes such as **"Sustainable Suppliers"**, which facilitate the integration of the Sustainable Development Goals (SDGs) into business management.

In addition, collaboration with **Ihobe** and the **Basque Ecodesign** Centre enables progress in the circular economy and decarbonisation in the supply chain by developing joint projects that improve environmental sustainability and the competitiveness of the industrial value chain.

[12] For more information on the ESG Strategy and Objectives, see details in the subsection ESG Commitments and Strategy.

5.3.4. Structure of the ESG Programme in the Supply Chain

The ESG programme in the supply chain is based on a strategic, process-oriented approach that ensures sustainability and resilience through integrated initiatives. This approach is organised into the following key areas:

1. Sustainable Procurement Policy	**2. Code of Conduct for Suppliers**	**3. Screening of New Suppliers**
4. Supplier Selection and Integration Process	**5. Continuous Risk Monitoring**	**6. Quality Management in the Supply Chain**
7. Social Aspect Management	**8. Environmental Management and Decarbonisation, Circularity**	**9. Process Digitalisation**
10. Improvements and Innovation	**11. Training Programme**	

Each of these points is discussed in detail below.

Sustainable Procurement Policy

ITP Aero Group recognises that sustainability is essential for its stakeholders and for the future of the aviation industry. It therefore integrates Environmental, Social and Governance (ESG) principles into all aspects of its operations, including the supply chain. In 2025, ITP Aero Group's new Sustainable Procurement Policy was approved and published, **reviewed by the Vice President of Supply Chain** and **approved by the Board of Directors.** It is publicly available on the corporate website and is mandatory for all procurement staff.

Its key principles of sustainable procurement include:

- Structured development of the supply chain,
- Proactive risk management
- Responsible purchasing of conflict minerals (3TG)
- Continuous performance improvement.

As part of its commitment, we have issued a **Statement against Modern Slavery and Human Trafficking**, in which it undertakes to implement global policies and processes that prevent any risk of human rights violations, including cases related to modern slavery and human trafficking, both within its operations and throughout our supply chain.

In addition, there is a specific policy that reinforces supply chain security, protecting national and international trade from illegal activities, which applies to all **ITP Mexico** employees and collaborators. Compliance with policy objectives and continuous improvement of the supply chain programme will be monitored using KPIs established by the ESG committee and reported in this ESG report in the KPIs section.

Code of Conduct for Suppliers

In line with its vision of building an ethical and sustainable supply chain, ITP Aero Group has established a **Code of Conduct for Suppliers**, which aims to define ethical principles and clear expectations in terms of the environment, social responsibility, governance and anti-corruption. This code contributes to the creation of sustainable value and requires suppliers to adhere to established corporate principles, formalising their commitment by accepting the contractual terms and conditions. It should be noted that, **in 2025, the Supplier Code of Conduct has been updated** to reinforce these commitments and adapt to new industry requirements. In addition, the Code is public and available on the corporate website.

It also offers **our suppliers' employees** access to ITP Aero Group **Ethics Line**. Through this channel, they can raise queries or report any conduct that may violate applicable regulations or the principles of the ITP Aero Code of Conduct and the Supplier Code of Conduct. This approach reflects its commitment to transparency, integrity and ethical management at all stages of the supply chain.

For more details on the **Speak Up policy,** the Ethics Line management procedure and related reports, please refer to the **Ethics and Compliance** section of this report.

Screening of New Suppliers

All new suppliers must undergo a screening and approval process involving several corporate departments, including Export Control, Compliance, Finance and Systems. This approach ensures that each supplier complies with the group's ethical, legal and operational standards.

In addition, new suppliers in the Direct Materials families undergo an initial in-person assessment, which covers aspects such as adherence to the Code of Conduct, commitment to ESG, technical and operational risks, among other aspects. A checklist is used for this purpose, which has been improved over the last two years.

As part of due diligence, the **"Know Your Partner"** process establishes specific controls to identify and mitigate risks related to bribery and corruption in business relationships with third parties. Thanks to this approach, potential misconduct is proactively detected, and action is taken to ensure transparency and integrity throughout the supply chain.

Supplier Selection and Onboarding Process

Supply Chain Development Procedure

ITP Aero Group follows a **procedure for the selection, development and integration of suppliers**, detailed in the Supply Chain Development Process, one of the company's fundamental processes. This process aims to ensure transparency and a level playing field for different bidders. The selection and contracting process considers the results of the screening of potential suppliers and the initial face-to-face assessment in the case of direct material suppliers.

Long-term contracts (LTAs) and their focus on ESG.

ITP Aero Group establishes long-term contracts with suppliers, leveraging volumes, mitigating risk and generating a strategic relationship that guarantees sustained growth over time. In this regard, LTAs (Long Term Agreements) include sustainability clauses that demonstrate due diligence regarding environmental, social and ethical risks in their commercial relationships, including clauses on conflict minerals and cybersecurity. In 2025, the LTA template was updated to reinforce these commitments, incorporating new clauses that raise the ethical and environmental standards required of suppliers.

To guide suppliers in understanding and applying the requirements of LTAs and purchase orders, the Group created the SupPORT Manual for direct material purchases. This manual details contractual terms and quality requirements, as well as ESG aspects such as ethics, compliance, environment, decarbonisation, health and safety, and information security and conflict minerals. Suppliers are required to conduct a self-assessment with each new revision of the manual, promoting a strong and transparent relationship.

Regular On-site Audits

Regular on-site audits are conducted with suppliers to monitor compliance with established standards and ensure operational performance. These audits, which target both new suppliers and those identified as key suppliers, are conducted using an audit questionnaire to address relevant issues such as adherence to the code of conduct, the existence of occupational health and safety and environmental management systems, and compliance with regulatory requirements.

Beyond the assessment, we support suppliers in correcting any non-conformities detected and in implementing improvement plans, promoting their development and strengthening the supply chain.

In 2025, 113 audits were conducted in the supply chain, of which 28 included ESG criteria. Compliance with the audit plan is 87%. In addition, 9 cases requiring ESG-related corrective actions were identified, of which 3 have already been resolved.

Audit KPIs

Supplier monitoring and audit systems	2023	2024	2025
Audits performed	94	148	113
Audits closed*	90	128	109
Audits with ESG** criteria	22	28	28

* Closed audit: audit in which actions related to "non-conformities" have been closed after follow-up.
** On-site audits of quality systems and initial assessment with ESG criteria.

Supply Chain Risk Management

Supply chain risk management is a strategic priority for ITP Aero Group. To ensure safe and sustainable operations, a system has been implemented that assesses technical, financial, operational, geopolitical and cybersecurity criteria, enabling the identification of emerging risks, the implementation of action plans and increased supply chain resilience.

Quality management in the supply chain

ITP Aero Group maintains high standards of quality and safety in its products and services within the supply chain, aligning itself with industry standards and our customers' requirements. To develop the capacity of our supply chain and ensure compliance with these standards, we deploy quality manuals (SUPPORT Manual, RCSs), provide training, support suppliers in the process of developing new products and carry out regular audits to ensure compliance.

Management of social aspects in the supply chain

Compliance with legal requirements and the code of conduct

In terms of social and labour management, ITP Aero Group requires its supply chain, through Long-Term Agreements (LTAs), to strictly comply with legal requirements and the Code of Conduct.

This includes ensuring the protection of human rights, the absolute prohibition of child labour, forced or involuntary labour, and the prevention of any form of discrimination in employment and occupation. Furthermore, compliance with antitrust laws and the prohibition of any form of corruption, including extortion and bribery, is essential. These requirements are fundamental to maintaining the highest ethical and legal standards in all activities within ITP Aero Group's supply chain.

Conflict minerals

The new Sustainable Procurement policy approved in 2025 includes a commitment to responsible mineral sourcing and transparency in the supply chain.

To avoid contributing to conflicts or human rights abuses, the Group requires its suppliers to be transparent about the origin of minerals and to comply with rigorous due diligence processes, through the Supplier Code of Conduct, clauses and the CRMT template. The commitment to responsible sourcing of minerals and transparency in the supply chain is reflected in the following process:

Preliminary Risk Analysis

At ITP Aero Group, information on the composition of raw material alloys has been configured in SAP, making it possible to check whether there are any 3T&G materials to be controlled, which are traceable to the bill of materials and the supplier, both in the alloys and the indirect materials used in the process.

Due Diligence Process

A set of measures has been implemented to ensure compliance with legal requirements related to conflict minerals:

- **Contractual clauses:** Contracts require suppliers to comply with the legal regulations applicable to conflict minerals, which are also reflected in the Support Manual.
- **Initial check:** The Responsible Minerals Initiative (RMI) melter list of raw material suppliers is reviewed to identify potential risks.
- **Conflict Minerals Reporting Template (CMRT):** Affected suppliers are asked to complete this document, developed by the RMI.
- **Continuous monitoring:** Supplier reports are requested and managed by Commodity Leaders and may be reviewed by the audit team during planned audits.
- **Training and awareness for Commodity Leaders:** We organise regular training sessions on responsible mineral sourcing, ensuring compliance with international regulations and promoting sustainable practices in the supply chain.
- **Reporting and transparency:** ITP Aero Group produces an annual report on conflict minerals, which is presented each year to the ESG supply chain committee and made available to customers upon request.

Environmental Management and Decarbonisation

Environmental management systems and regulations

With regard to the environment, ITP Aero Group requires its supply chain to comply with current legal regulations and to have an environmental management system in accordance with international standards such as ISO14001. Similarly, it requires a commitment to comply with Regulation (EC) 1907/2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH).

For the purchase of equipment associated with industrial and training plans and for the provision of investment services at ITP Aero Group facilities, suppliers are required to comply with the "Technical Specification Environmental Guidelines Standard". This is guaranteed by signing a technical specification compliance agreement, with the aim of ensuring appropriate environmental practices focused on pollution prevention and environmental protection.

Decarbonisation of the supply chain

As part of the decarbonisation strategy, which ITP Aero Group articulates through its Net Zero programme, direct and indirect carbon emissions are managed. Within the categories of indirect emissions or scope 3, "Product Use" stands out as the main contributor, followed by category 1 related to the acquisition of goods and services.

To reduce Scope 3 emissions, it is essential to apply decarbonisation strategies throughout the supply chain. In this regard, ITP Aero Group has implemented a system to estimate the carbon footprint generated by the supply chain, providing essential data for measuring and evaluating emissions. In 2023, the carbon footprint was verified by an external entity. In 2025, the 2024 carbon footprint was verified by an external entity, and the footprint for 2025 was verified in 2026.

REVERT PROGRAMME

Commitment to the circular economy and reducing the carbon footprint

ITP Aero Group has developed the Revert programme as a strategic initiative to reduce its carbon footprint and move towards a more sustainable production model. This programme is based on the recovery and reuse of metallic materials, applying circular economy principles throughout the manufacturing supply chain.

Objectives

The main objective of the Revert programme is to maximise the reuse of materials throughout the product value chain. This approach ensures that sustainability is integrated into all supply chain operations.

Supplier selection criteria

To participate in the Revert programme, suppliers are selected based on key criteria that ensure a positive impact on sustainability:

- **Impact on emissions:** Priority is given to suppliers of forged and cast products due to their high contribution to carbon emissions.
- **Purchase volume and strategic relevance:** Efforts are focused on suppliers with higher purchase volumes.
- **Recyclability and operational feasibility:** Suppliers' ability to recycle materials and the operational feasibility of their recovery are analysed.

Results and progress

Thanks to the implementation of the Revert programme, in recent years ITP Aero Group has achieved the following:

- **Recycle up to 30%** of the surplus generated in manufacturing processes.
- **Achieve 70% recycling** in certain strategic products.

The Revert programme reflects ITP Aero Group's commitment to reducing its environmental impact, ensuring that efficiency in the use of materials and sustainability are fundamental pillars of the company's strategy.

Process digitalisation

The digitisation of processes in the development of the supply chain has been a fundamental pillar for improving efficiency, scalability and sustainability at ITP Aero Group. The standardisation of tools and processes at the corporate level has allowed for better integration of information and optimisation of management with our suppliers.

To this end, digital solutions are in place for both internal management and collaboration with suppliers:

Internal tools:

- **SAP S/4HANA** as corporate ERP for integrated management of operations and financial processes,
- **Power BI** for advanced data analytics and decision-making based on real-time information,
- **Teamcenter** for efficient management of technical product documentation.

Tools for collaboration with suppliers:

- **Supplier Workplace** (SWS) as a collaborative platform that facilitates communication, information exchange and document management with our suppliers in a structured manner,
- **SAP Ariba** for digital transaction management throughout the supplier relationship lifecycle, ensuring more agile, transparent and efficient processes,
- **Net-Inspect** for managing process-product approval in the supply chain, improving traceability and collaboration in quality.

These solutions have optimised workflows, improved traceability and strengthened supplier relationships, ensuring greater integration and efficiency in the supply chain.

Strengthening Information Security in the Supply Chain

During 2024 and 2025, information security management in our supply chain has been strengthened. Actions taken include:

- Sending questionnaires to current and new suppliers to assess the level of risk associated with their operations.
- Supporting suppliers in conducting gap analyses, identifying areas for improvement and recommending actions to strengthen their information security practices.

This approach not only improves the resilience of our supply chain, but also strengthens trust and collaboration with our suppliers, aligning us with the highest standards of sustainability and compliance.

Improvements and Innovation with the Supply Chain

ITP Aero Group promotes innovation and the joint development of technologies that drive the competitiveness and sustainability of the supply chain.

Value Creation: The Group focuses on improving the productivity of its supply chain through close collaboration with its suppliers. It assists them in creating value stream maps (VSM) and value stream diagrams (VSD), essential tools for identifying and eliminating waste. The main objective is to reduce waste in the supply chain, which leads to significant improvements in inventory, lead time, and direct and indirect costs.

Sustainable Technologies: ITP Aero Group works in collaboration with its partners to develop sustainable technologies. It is committed to the development of electric propulsion demonstrators for urban and regional aircraft, as well as hydrogen-based propulsion.

Training Programme

Our training programme is designed to strengthen the team's skills and prepare them to face current and future challenges in supply chain management. The courses cover key areas such as:

- Risk management
- Contracts and processes
- Digitalisation
- Regulation and legislation
- Sustainable procurement (Environmental, Social and Governance)

This comprehensive approach ensures that the team has the necessary tools to operate efficiently, responsibly and in line with industry best practices.

Sustainable Suppliers

ITP Aero Group participated as a driving force in the third edition of the "Sustainable Suppliers" training programme, promoted by the UN Global Compact Spain, ICEX Spain Export and Investment, and the ICO Foundation.

More than 200 SME suppliers to ITP Aero Group were invited to participate; more than 70 professionals from some 56 supplier companies attended the training sessions and nearly 40 successfully completed the course.

The programme aims to train supply chains in sustainability in accordance with the Ten Principles of the UN Global Compact and the SDGs, provide SMEs with practical tools to integrate ESG criteria into their management, support them in complying with national, European and international regulations, and position Spain as a benchmark in the 2030 Agenda.

This initiative reinforces ITP Aero's strategic objective of "working together with our external supply chain to promote a sustainable value chain", in line with the group's ESG Strategy.

5.4. INFORMATION SECURITY / CYBERSECURITY

For ITP Aero Group, it is essential to protect its own information assets and those of its customers, partners and suppliers, as well as all those who work in and for the Group.

The ESG Strategy reflects ITP Aero Group's ambition to act ethically and responsibly by following best practices, both internally and throughout the value chain. This includes information security/cybersecurity risks and opportunities as a relevant ESG element, included in the Governance pillar and part of the ESG workstreams scheme managed globally within ITP Aero Group.

5.4.1. Security organisation and leadership

In the current context, aviation security involves not only the physical protection of components, but also the protection of critical digital information. The European Aviation Safety Agency (EASA) requires the implementation of an ISMS in accordance with Part-IS regulations, enabling the identification, control and mitigation of risks arising from possible cyberattacks or manipulation of critical data. At ITP Aero, this dual approach ensures that product safety and information security go hand in hand.

ITP Aero has developed a global Information Security Management System (ISMS) and in 2025 renewed its ISO/IEC 27001:2022 certification, safeguarding the integrity, availability, confidentiality, traceability and authenticity of the information processed by ITP Aero Group, while also guaranteeing the privacy of personal data.

The management of ITP Aero Group is committed to security, providing the necessary resources and means for the development and implementation of the security measures determined, guaranteeing business continuity and compliance with legal, regulatory and contractual security requirements. As a result, it has an Information Security Committee, which is the governing body responsible for identifying objectives and strategies related to corporate security, cybersecurity and information security, and is responsible, among other things, for reviewing and improving the ISMS and its security controls. The committee meets four times a year with the participation of representatives from different businesses and the Chief Information Officer. Key performance indicators (KPIs) related to information security are presented and analysed at these meetings.

The information security management system undergoes at least one internal audit per year to verify that customer information safeguarding protocols are being followed.

In addition, ITP Aero Group conducts an annual audit that analyses cybersecurity, the Security Management System, Risks and Information Compliance based on market standards.

SUPPORT FOR EXTERNAL INITIATIVES

ITP Aero Group is aware of the environmental impact of using its systems and is therefore committed to actively participating in improving it. This commitment is reflected in its adherence to the Cyber Green Proof Sustainable Cybersecurity Pact since 2023.

This pact seeks to promote practices and measures that foster online security, while adhering to the principles of sustainability, thus recognising the need to protect the environment and achieve an appropriate balance between technological development and environmental preservation.

COMPLIANCE

To comply with all of this, ITP Aero Group has a comprehensive Security department, which combines cybersecurity, information security, corporate security and data and AI governance, led in a uniform and comprehensive manner.

During 2025, work continued supply chain risk management. At ITP Aero Group, the approach to product cybersecurity includes lifecycle management, vulnerability management, customer notifications, incident response, the issuance of security advisories, and channels for receiving and responding to vulnerability reports.

Suppliers are contractually required to secure and maintain their information technology systems and protect ITP Aero Group information on their systems, and to perform security assessments of certain suppliers based on a risk assessment and rating process. Higher-risk suppliers may be subject to on-site assessments and more frequent reassessments, for which a tool is used to gather information on how their procedures have been improved.

Furthermore, during 2025, there were no incidents or complaints from customers regarding the protection of their privacy or the security of their personal data. Similarly, in 2025, there were no incidents that constituted a confirmed breach of the code of conduct, information security policies or applicable regulations. However, one case was voluntarily reported to the AEPD (Spanish Data Protection Agency) and was satisfactorily closed.

DETECTION, CORRELATION AND CYBER THREAT INTELLIGENCE

ITP Aero has a SOC (Security Operations Centre) that provides coverage for events taking place in its data centres, perimeters, workstations and cloud environments. These services are activated when they receive alerts generated by SIEM (Security Information and Event Management) tools, upon detecting security events defined by the Cybersecurity Department. This monitoring is carried out under the MITRE ATT&CK framework, which is a universally accessible and updated knowledge base for modelling, detecting, preventing and combating cybersecurity threats based on the known adversarial behaviours of cybercriminals.

Our information technology (IT) infrastructure and information security management systems have been audited by external auditors in the last fiscal year. We carry out vulnerability analyses by third parties and once a year internal and external pentesting is carried out by third parties.

The various external audits are based on market frameworks such as ISO27001 and NIST CSF.

RESPONSE TO CYBERATTACKS

ITP Aero Group has an incident management procedure in accordance with the ISO/IEC 27035 standard, which is based on three actions: response, containment and eradication.

In addition, in 2025, all processes, policies and procedures relating to information security and cybersecurity were reviewed.

All employees have access to a telephone number and email account where they can report any information security incidents.

In addition, we have a continuity and contingency plan based on the Company's core systems, which is reviewed and tested on a regular basis.

INFORMATION SECURITY AND CYBERSECURITY POLICY FRAMEWORK

ITP Aero Group has a comprehensive framework of policies, based on ISO27001, which reinforce information protection and cybersecurity throughout the organisation.

The policies approved by the Board and currently in force are:

- **Information Security Policy**
- **IT Acceptable Use Policy**
- **Information and Confidentiality Policy**
- **Data Retention Policy**
- **Personal Data Protection Policy**
- **Physical Security Policy**
- **Records and Documents Use Policy**

All these policies are available to the entire workforce on the corporate portal, facilitating consultation and compliance. This approach reinforces the company's commitment to continuous improvement, awareness and adaptation to the most demanding regulatory frameworks and ESG standards.

5.4.2. Security Culture - 360º vision

Protecting our company requires a comprehensive view of safety, a 360º view. At ITP Aero, we understand that safety is not just about technology, but a culture shared by everyone in the Group. This 360º approach encompasses four key dimensions:

- Cybersecurity: Defends systems and data against digital threats. Every click counts: prevention depends as much on tools as on the conscious decisions of each employee, as well as the associated processes.
- Information security: Ensures confidentiality and controlled access to critical data through encryption, classification and responsible custody.
- Data and AI governance: set of processes, policies, roles and technologies necessary to ensure that both data and Artificial Intelligence are managed appropriately, securely, reliably and in compliance with regulations throughout their entire life cycle.
- Physical security: Controls access and protects physical and technological spaces, preventing intrusions and ensuring operability.

Integrating these dimensions into a global strategy strengthens us, minimises risks and ensures a safe environment for everyone.

Everyone who makes up ITP Aero Group is responsible for the security of the company and its customers. That is why we run regular awareness campaigns and have a Security Blog where we publish important alerts and promote best practices.

During 2025, a specific course on information security was given to all employees and a massive cybersecurity awareness campaign was launched. Specifically, the Information Security course on common errors (True Crime) had a 99% participation rate among employees.

In addition, the Security Committee meets quarterly, with multiple areas of the Group participating to identify objectives, define strategies and approve initiatives or policy changes.

Being informed is the first step to being protected, which is why we continue to promote interactive training, direct communication and active participation in the protection of our assets and data.

COMMITMENT TO ARTIFICIAL INTELLIGENCE

At ITP Aero Group, we are firmly committed to the responsible development and use of Artificial Intelligence (AI), integrating the highest standards of privacy, cybersecurity and ethics into all our initiatives. We are currently working on defining an AI governance model that guarantees the control and supervision of both internal initiatives and those contracted to third parties, in line with our commitment to data protection and current regulations.

Key aspects of privacy and cybersecurity in the use of AI are covered by our current corporate policies. Specifically, the new Code of Conduct (section 2.8) reinforces our commitment to the protection of information and intellectual property, ensuring the confidentiality of our own and third-party data, regulatory compliance and the promotion of ethical, transparent and fair practices in AI. At the same time, we are making progress in developing a specific AI policy that will set out the company's guiding principles in this area, including the prevention of bias, transparency in the use of AI and the protection of human rights.

As part of our commitment to training and awareness, we have launched specific workshops and training courses for all employees, such as the "Practica III: AI System Chat" workshop, which aims to promote the safe and responsible use of AI in everyday work, addressing best practices, prompting techniques and real use cases adapted to our environment. These initiatives reinforce the culture of safety and knowledge about the risks and opportunities associated with AI, as well as keeping pace with digital transformation.

5.5. NON-FINANCIAL RISK MANAGEMENT SYSTEM

ITP Aero Group's risk management strategy is based on dynamic risk management throughout the company through a simple and effective global framework, which makes risk management a fundamental part of the Group's culture, protects, creates value and ensures that the business is successful, strong and sustainable.

During 2025, the existing risk management system has continued to be used, but at the same time work has been carried out to evolve and strengthen the risk framework, which will be updated during 2026. The most relevant aspects of the new framework are detailed below.

5.5.1. ITP Aero Group Risk Management Policy

ITP Aero Group's risks are managed as defined in the risk policy and the Risk Management Plan (RMP), documents that detail the basic principles and risk management methodology applied within the organisation.

ITP AERO GROUP RISK MANAGEMENT PROCESS

For risk management, the Group has established a governance structure that involves various functions and even the Board of Directors, which aims to ensure compliance with ITP Aero Group Risk Policy and is based on the following management mechanisms:

- Board of Directors.
- Audit and Compliance Committee
- ITP Aero Group Risk Committee
- Risk Committees for Functions, Programmes and Operational Areas
- Function, Programme and Operational Area Committee
- Risk management at ITP Aero Group is understood as an ongoing activity in every area of the company, in which all employees are responsible for identifying, managing and communicating risks, although different roles and responsibilities have been established in risk management.
- Board of Directors: together with the other management bodies in each of the subsidiaries, it is ultimately responsible for managing the Group's risks.
- Risk Leader: The Group CEO, responsible for implementing an effective risk management system and ensuring adequate risk governance.
- Risk Champion: Group General Counsel & Chief Compliance Officer. Responsible for ensuring the implementation of risk management strategy and framework.
- Risk Responsible: Executive Director and head of risk in the different functions, programmes and areas. Their responsibilities include managing the risks in their area at an acceptable level.
- Risk Owner: appointed by the Risk Responsible, is the owner of the risk.
- Risk Focal Point: performed by different people in each function, program and operational area; they are responsible for managing the risk function in each of them.
- Risk Coordinator: Risk & Internal Audit Associate Director at ITP Aero Group. Responsible for the risk management methodology, providing support to the Business Units, Corporate Functions and Operational Areas, conducting risk reviews with the areas and leading the Risk Committee.
- Risk Function: led by the Risk and Internal Audit Associate Director at ITP Aero Group, the risk function is responsible for defining and implementing the risk management strategy and methodology, providing support and oversight to ensure it is applied properly, ensuring the implementation of the Risk Management Plan, maintaining the risk register, scheduling risk review meetings in each area, reporting risks to the Risk Committee and the Board of Directors, and ensuring training roll-out.

Periodic risk reviews are conducted in each area of ITP Aero Group, involving the various Risk Focal Points, key individuals from each programme, area and function. These reviews update the status of risks and identify new risks, if applicable, establishing the necessary controls for their proper management. In addition, action plans are established for each risk, and the status of existing plans is reviewed. Furthermore, each function, area or programme holds internal meetings to carry out its own risk management.

The risk management process consists of five stages:

1. **Identification:** a risk can be identified in a simple way, by presenting it to those responsible as it derives directly from the company's activity. The Risk Responsible must ensure that all risks in their area are identified and incorporated into ITP Aero Group's risk register.

2. **Assessment:** once a risk has been identified, its degree of criticality must be understood, for which the probability of occurrence and its impact are assessed on a 3-level scale, ranging from low to high. Its effect if nothing is done to mitigate it is also considered, analysing the possible negative impacts.

   The assessment is carried out by the person responsible for the area most affected by the risk and agreed upon with other managers who are aware of the risk, following the criteria of the "Risk scoring scheme" relating to the categorisation and assessment of probability and impact.

3. **Treatment and monitoring:** once the risk has been identified and assessed, and the person responsible has been appointed, the actions to be taken are decided. There are three possible options: to draw up a mitigation and/or control plan, to transfer the risks to a third party (such as insurance company), or to accept the risk, understand it and make provisions for it. Mitigation plans must include a person responsible for the actions included in them and a date for the completion of those actions.

4. **Reporting and documentation:** risks are reported periodically to the Executive Committee and the Audit and Compliance Committee.

5. **Continuous improvement:** The risk management process is reviewed to ensure its continuous improvement, incorporating suggestions and comments from all areas of ITP Aero Group to ensure that it is efficient and complies with the objectives described in the Risk Policy and the Risk Management Plan. The process is audited by the certification bodies for the management systems used by ITP Aero Group, and we also receive audits from our customers, leading to actions to improve the methodology.

Non-financial risks are assessed according to their impact on aspects such as the environment, health and safety, or the reputation of ITP Aero Group, and a mitigation plan is applied to each of them to reduce their criticality. The criticality levels of the impact of these risks are also found in the risk scoring scheme defined in the Corporate Risk Management Procedure.

During 2025, risk reviews were carried out with the areas, reporting to the Audit and Compliance Committee on the most relevant events in the Risk function, as well as the main risks facing the company.

Additionally in 2025 a process was initiated to redesign the risk management methodology towards a risk framework in line with best market practices and aligned with COSO guidelines. At the end of 2025, the update process has been defined and is being rolled out, with the intent to fully deploy in 2026

The objective is to create an integrated governance framework that allows both value creation through strategic risk-taking and value protection through robust risk mitigation, supporting informed decision-making, proactive monitoring of key risk indicators and the delivery of forward-looking insights that strengthen organisational resilience and competitive positioning.

This new methodology is strongly aligned to the company's strategy and business plan development process and combines a top-down approach with a bottom-up approach, a dual approach so that risks are identified both by the executive leadership and bodies and by the different types of functions and committees within the company. This methodology includes the identification of emerging risks.

This new methodology contemplates the use of market tools for risk assessment, such as Bow Tie analysis and root cause analysis of risks, and the types of risk impacts have been expanded.

At the same time as the redesign of the risk management methodology, a process to update the internal audit methodology has been initiated, focusing on a new process for selecting the activities/processes to be audited based, among other things, on ITP Aero's main risks, on a new mechanism for assessing the findings of each audit, as well as on the overall assessment of the audited process/activity.

These new frameworks, both in risk management and internal auditing, have been presented and validated at the level of the Executive Committee, the Audit and Compliance Committee, and the Board of Directors.

5.5.2. Main Non-Financial Risks

The main non-financial risks identified by ITP Aero Group and the most relevant mitigation plans are set out below. In general terms, the risks described below are duly mitigated, thanks to the progress made in the action plans and controls implemented.

Risks related to technical aspects

These are structural risks arising from the sector in which the ITP Group operates and its activities, both of which are highly technological.

MAIN RISKS	MITIGATION PLANS
Technical incidents in the programmes	Protection in contracts and monitoring of programme milestones together with partners. Development of alternative manufacturing methodologies. Aviation Liability insurance in place.
Climate change and decarbonisation: Risk related to the development of alternative technologies to combustion engines or technologies that generate the capacity to respond to the challenge of decarbonising aviation, in which ITP Aero Group does not participate.	R&D projects focused on disruptive technologies have been launched. The product strategy for "Adjacent Markets-Green Aviation" is being defined as part of the development of the company's value creation plan.

Risks related to ITP Aero Group's operations

MAIN RISKS	MITIGATION PLANS
Delays in deliveries in civil programmes due to internal production operations or supply chain restrictions; delays in deliveries, lack of capacity, single sources of supply, etc.	Mitigation plan in place based on the search for alternative suppliers, stable medium to long-term agreements with suppliers, creation of a safety buffer for critical materials, etc.
Compliance with initial assumptions in the aftermarket business.	Monthly review of the assumptions included in the aftermarket models and close contact with engine manufacturers to review repair plans

Risks related to the environment in which ITP Aero Group operates

MAIN RISKS	MITIGATION PLANS
Changing and increasingly demanding regulatory environment. Difficulty to meet our climate change commitments, which are reflected in our decarbonization targets.	Ongoing engagement with specialists and reinforcement of the Legal and Compliance team. Adoption of SBTi commitments and their follow-up and monitoring. Definition and implementation of the ITP Aero Group's Net Zero Strategy, including the investment plan and progress in product innovation.
Cyberattack impacting key corporate information systems, which could lead to the leakage or loss of key information.	Security Plan for the period 2022-2026, which includes 20 projects with technical and organisational measures. In addition, there is an insurance policy to cover the risk of cyber-attacks.
Geopolitical environment of ITP Aero Group, with an impact on the supply chain, restrictions on export licences and on the number of flight hours of engines in which ITP Aero Group participates under a risk-benefit contract.	Search for dual sources of supply, creation of a safety buffer, reduction of ITP Aero Group's exposure to countries/ areas of conflict and long-term agreements with suppliers.

In addition to the above, the following milestones occurred during 2025:

Improvements in Risk Management and Internal Control:

- The Risk team has been strengthened with the addition of a Risk Leader with extensive experience in risk management and internal control.

- During 2025, the following corporate policies were approved:

  ITP Aero Group Internal Control Policy. The purpose of this policy is to establish basic guidelines and a governance framework for internal control within ITP Aero Group. The objective of this Policy is to create a control base and strengthen the Group's Internal Control System and obtain reasonable assurance regarding:

  » The effectiveness and efficiency of operations and the systems that support them.

  » The reliability and integrity of financial (SCIIF) and non-financial information.

  » The adequate management of risks in accordance with the Group's strategic objectives.

  » The protection and integrity of assets.

  » Compliance with laws, regulations, internal policies and procedures.

  ITP Aero Group Tax Compliance Management Policy. The purpose of this policy is to establish a framework to ensure compliance with the Company's tax obligations, promoting a culture of ethics and respect for the law in tax matters. The main objective of the policy is to define an effective management and control model that enables the company to prevent, detect, assess, manage and mitigate the tax risks to which it is exposed.

- Completion of the implementation of:

  » Internal Control System for Financial Information.

  » Tax Compliance Management System, including a tax risk and internal control matrix.

Both projects were carried out in collaboration with an external service provider and concluded with a deliverable of shortcomings and recommendations for improving the internal control of ITP Aero Group.

- During 2025, the Internal Financial Information Control System Procedure (SCIIF) was approved.

- Inclusion of the Risk area in the supply chain committee.

- Insurance

  » As part of risk management, specifically in response to risks, during 2025, an analysis was carried out of the company's insurance portfolio, the liability limits included in insurance policies and market trends, to provide the best possible response, using a rational cost-benefit analysis, to the risks faced by the company.

5.6. FISCAL TRANSPARENCY

PROFITS OBTAINED (THOUSAND OF €)

Country	2023	2024	2025
Spain	43,480	144,272	163,881
Mexico	5,708	6,816	5,625
United Kingdom	-22,005	-16,788	-8,550
United States	10	-3,359	-8,844
India	1,047	1,090	1,430
Malta	964	1,247	168
TOTAL	**29,204**	**133,278**	**153,710**

TAXES PAID ON PROFITS (THOUSAND OF €)

Country	2023	2024	2025
Spain	6,759	6,395	8,387
Mexico	1,891	1,824	1,526
United Kingdom	0	0	0
United States	0	564	1,971
India	427	242	279
Malta	-146	335	175
TOTAL	**8,931**	**8,360**	**12,338**

5.7. TRANSPARENCY WITH STAKEHOLDERS

ITP Aero Group develops a responsible and sustainable business model and places stakeholders at the centre of its strategy. The aeronautical sector is facing a period of transformation and major technological challenges, in which greater interaction between all agents of change is necessary. ITP Aero Group, as one of these agents, is transparent about the role it plays in the sustainable development of society and the economy and, therefore, builds relationships of trust with its main stakeholders and maintains a constructive and open dialogue with them, which is essential for the Group's success.

5.7.1. Main stakeholders for ITP Aero Group

The main stakeholders for ITP Aero Group are shareholders, customers, employees, public administrations, business associations, society, universities and technology centres, suppliers, trade unions and subcontracted personnel. Similarly, ITP Aero Group is in constant dialogue with the media, consortia, local companies and aviation safety agencies.

To assess the relevance of the various ESG-related elements for stakeholders, ITP Aero Group has included them in the two materiality analyses it has carried out, as detailed in the section regarding materiality analysis.

5.7.2. Dialogue with Stakeholders

In 2025, the key topics of communication with the different stakeholders were related to the Group's growth milestones, the R&D projects it leads, the various ESG initiatives the company is working on, its commitment to inclusion, as well as its role as leader of the FCAS engine pillar and those related to the use of sustainable aviation fuels (SAF).

ITP Aero Group also shared information with stakeholders on social issues, the human capital of its employees, its quality as an employer, and actions aimed at inspiring new generations in STEM subjects.

Communication with stakeholders is carried out through different channels and platforms and is maintained on a regular basis according to communication and/or information needs. 2025 was a year in which ITP Aero Group strengthened its profile as a leading company in the aeronautical/technological sector through actions with technological, aeronautical and general media, participation in forums and awards on sustainability and people.

5.7.3. Active participation in external associations and initiatives

As part of its commitment to transparency, sustainability and good governance, ITP Aero Group actively participates in international frameworks, industry associations, environmental initiatives, and institutional dialogue platforms that contribute to technological progress, the decarbonisation of the sector, and the promotion of responsible practices. These interactions complement the Group's work with its stakeholders and reinforce alignment between the 2027 ESG Strategy, the Net Zero Strategy, and the company's public commitments.

In addition, participation in these associations enables ITP Aero Group to foster collaboration and cooperation with strategic partners, with whom it shares and promotes its general interests in regulatory forums (public administrations), both nationally and internationally.

ENVIRONMENTAL INITIATIVES AND ASSOCIATIONS

ITP Aero Group closely monitors the lobbying activities of the associations and initiatives to which it belongs to achieve the objectives of the Paris Agreement, ensuring their alignment and level of ambition with climate goals. To this end, the Group conducts a process to verify the consistency between its Net Zero plan and the positions of the associations and initiatives in which it participates.

The Group is committed to global reference frameworks that strengthen its contribution to sustainability. ITP Aero is a signatory of the **United Nations Global Compact**, of which it is a co-founder of the Spanish Local Network, reaffirming its commitment to the Ten Principles and the Sustainable Development Goals (SDG).

Within this context, the Group directs its actions and participation in initiatives and associations towards advancing key objectives, including climate action (SDG 13) and the sustainable management of natural resources, in particular SDG 6 on clean water and sanitation, by promoting water-use efficiency, minimizing impacts on water resources and ensuring alignment with relevant regulatory frameworks and public policies.

Likewise, ITP Aero Group participates in the **Race to Zero** initiative and the **Science Based Targets initiative (SBTi)**, which validated in 2024 the Group's emission-reduction targets for its operations and products, aligned with 1.5°C pathways. The section on *ESG Performance and Recognitions* provides further detail on the Group's adherence to external initiatives.

Additionally, ITP Aero Group is part of sectoral associations in Spain, Europe, the United Kingdom, Mexico and the United States, which promote public–private dialogue, technological development and coordination within the aerospace sector in response to new regulatory and environmental challenges.

At the international level:

- ITP Aero Group is a **full member of IAEG (International Aerospace Environmental Group)** since 2024, a forum in which the aerospace and defence sector develops standards and solutions for the regulatory and environmental challenges faced by companies in the industry.

In Europe:

- Member of the European initiative AZEA (Alliance for Zero-Emission Aviation), aimed at preparing the ecosystem for hybrid-electric and hydrogen-powered aircraft.
- Through its membership in TEDAE, it actively participates in the ASD (Aerospace, Security and Defence) environment committee.
- Member of **ACARE (Advisory Council for Aeronautics Research in Europe).**

In Spain:

- Member and Board Member of **TEDAE (Spanish Association of Defence, Security, Aeronautics and Space Technologies)**, which works to increase the visibility of the industrial sectors it represents and to support Spain's economic growth.
- Founding member and Steering Committee member of **PAE (Spanish Aerospace Technology Platform)**, an advisory body involved in national and international aerospace R&D&I forums.
- Founding member of the **Basque Aeronautics and Space Cluster (HEGAN)**, an association grouping the Basque aerospace sector to enhance competitiveness through cooperation and innovation among companies and stakeholders.
- Member of **Innobasque, the Basque Innovation Agency**, with whom it collaborates on STEM-related initiatives.
- Member of **BAIC (Basque Artificial Intelligence Centre)**, which aims to accelerate the integration of artificial intelligence in Basque industry.
- Member of the **Spanish Alliance for the Use of Green Hydrogen in Aviation**, whose goal is to promote hydrogen-based solutions (either directly or through synthetic fuels) in air transport.
- Member of the **Basque Hydrogen Corridor (BH2C)**, an organisation aiming to create a hydrogen ecosystem in the Basque Country to support decarbonisation across the energy, industrial, residential and mobility sectors.
- Member of **IZAITE, the Basque Association of Sustainable Companies.**
- Member of the **Basque Ecodesign Centre (BEC)**, whose mission is to promote the piloting of methodologies and the development of innovative projects aligned with the Basque Country's circular economy priorities.

In the United Kingdom:

- Member of **AGP (Aerospace Growth Partnership)**, an association acting as a bridge between government and industry in the UK.
- Member of **ADS Group (Aerospace, Defence, Security and Space)**, the main industry association in the United Kingdom.
- Member of the **Midlands Aerospace Cluster**, which in 2024 aims to develop a local Industrial Decarbonisation Plan with key aerospace stakeholders in the region.

In Mexico:

- Member of the **Querétaro Aerocluster**, an organisation supporting the development of the aerospace industry in the state of Querétaro.
- Member of **FEMIA (Mexican Federation of the Aerospace Industry).**

In the United States:

- Member of **AIAA (American Institute of Aeronautics and Astronautics)**, the world's largest aerospace technical society.

SECTORIAL ASSOCIATIONS

ITP Aero Group actively collaborates with business associations and sectorial organisations that address material topics for the company, strengthening its contribution to industrial development, innovation and competitiveness, and reinforcing its ESG and decarbonisation commitments.

- Member of **CEOE (Spanish Confederation of Business Organisations)**.
- Member of **Círculo de Empresarios**.
- Member of **CEBEK (Business Confederation of Bizkaia)**, a representative business organisation in the province of Bizkaia, in the Basque Country.
- Member of **FVEM, the Bizkaia Federation of Metal Companies**, an organisation representing companies in the metal and metallurgical industries of Bizkaia.
- Member in Mexico of **CANACINTRA (National Chamber of the Transformation Industry)**, which represents the industrial sector in Mexico.
- Since December 2025, ITP Aero has been a member of the **Spanish Chamber of Commerce** as a collaborating board member. The Chamber is a public-law corporation that represents the general interests of the Spanish business fabric and acts as a dialogue body with public administrations, promoting internationalization, competitiveness and economic development.
- In 2025, ITP Aero Group joined **ASCOM, the Spanish Compliance Association**, reinforcing its commitment to the highest standards of ethics, regulatory compliance and good corporate governance. This membership reflects the company's dedication to fostering a strong compliance culture, ensuring transparency and promoting responsible management across all its activities.
- Since 2023, ITP Aero has also been a member of the **IOC (Institute of Compliance Officers)**. This allows the company not only to stay up to date with key developments in compliance, but also to promote initiatives that go beyond mere compliance.

Additionally, the Group reinforces its commitment to inclusion through international alliances and programmes. These include, among others, **Ellas Vuelan Alto, REDI, Leading Diversity, Empowering Women's Talent, the Royal Academy of Engineering's Graduate Engineering Engagement Programme (GEEP)**, as well as academic partnerships in Spain and Mexico aimed at promoting STEM careers and female talent. Full details are provided in the section *BE YOU – Our commitment to inclusion*.

During 2025, the Group took part in technical consultations, sectoral meetings and regulatory forums related to the energy transition of the aviation sector, sustainable aviation fuels (SAF), European regulations such as ReFuelEU Aviation, CSRD, the EU Taxonomy, chemical substances regulations, and public technological innovation programs. All interactions were carried out with a technical, transparent approach aligned with the Group's environmental and ethical commitments.

TRANSPARENCY IN INSTITUTIONAL RELATIONS

Participation in sectoral associations and institutional engagement initiatives strengthens ITP Aero Group's ability to anticipate regulatory trends, share specialised knowledge and promote a regulatory framework aligned with aviation decarbonisation. These activities complement the Group's governance mechanisms and reinforce the integration of sustainability criteria into strategic decision-making, directly contributing to the fulfilment of its 2027 ESG Strategy and its Net Zero Strategy.

All institutional activity with potential impact on public regulation or sectoral policy is carried out under the principles set out in ITP Aero Group's "Lobby and Political Relations Policy". This policy, approved by the Board of Directors, aims to ensure that any lobbying activity, including that carried out by industrial and aerospace associations of which ITP Aero Group is a member, is conducted in accordance with legislation and with the Group's philosophy of zero tolerance for bribery and corruption.

6. TABLES OF NON-FINANCIAL INDICATORS

7. TABLE OF GRI INDICATORS

8. GLOBAL IMPACT / SDGs TABLE

6. TABLES OF NON-FINANCIAL INDICATORS

6.1. Environmental indicators

FUEL CONSUMPTION FROM NON-RENEWABLE SOURCES BY COUNTRY

FUEL TYPE (kWh)	Spain		
	2023	2024	2025
Natural gas	22,019,391	25,103,525	25,548,537
Diesel	136,916	306,137	197,279
Gasoline	0	0	0
LPG	0	0	0
Conventional kerosene (100% fossil)	1,575,658	658,054	0
Kerosene blended with 2% SAF – fossil portion (98%)	193,771	1,429,922	3,510,236
TOTAL	**23,925,736**	**27,497,638**	**29,256,052**

FUEL TYPE (kWh)	Mexico		
	2023	2024	2025
Natural gas	0	181,177	1,946,150
Diesel	13,944	18,162	26,822
Gasoline	0	0	0
LPG	0	0	0
Conventional kerosene (100% fossil)	2,655,630	7,257,914	8,608,734
Kerosene blended with 2% SAF – fossil portion (98%)	0	0	0
TOTAL	**2,669,574**	**7,457,253**	**10,581,706**

FUEL TYPE (kWh)	United Kingdom		
	2023	2024	2025
Natural gas	10,164,399	8,963,734	10,149,369
Diesel	5,040	0	12,132
Gasoline	0	13,286	0
LPG	145,947	225,950	229,205
Conventional kerosene (100% fossil)	0	0	0
Kerosene blended with 2% SAF – fossil portion (98%)	0	0	0
TOTAL	**10,315,386**	**9,202,970**	**10,390,706**

FUEL TYPE (kWh)	India		
	2023	2024	2025
Natural gas	0	0	0
Diesel	23,752	29,990	34,002
Gasoline	0	0	0
LPG	0	0	0
Conventional kerosene (100% fossil)	0	0	0
Kerosene blended with 2% SAF – fossil portion (98%)	0	0	0
TOTAL	**23,752**	**29,990**	**34,002**

FUEL TYPE (kWh)	Malta		
	2023	2024	2025
Natural gas	0	0	0
Diesel	0	0	0
Gasoline	0	0	0
LPG	0	0	0
Conventional kerosene (100% fossil)	88,679	80,736	59,955
Kerosene blended with 2% SAF – fossil portion (98%)	0	0	0
TOTAL	**88,679**	**80,736**	**59,955**

FUEL TYPE (kWh)	United States	
	2024	2025
Natural gas	1,141,181	1,570,748
Diesel	0	43,832
Gasoline	51,965	48,439
LPG	0	2,081
Conventional kerosene (100% fossil)	0	0
Kerosene blended with 2% SAF – fossil portion (98%)	0	0
TOTAL	**1,193,146**	**1,665,100**

FUEL CONSUMPTION FROM RENEWABLE SOURCES BY COUNTRY

FUEL TYPE (kWh)	Spain		
	2023	2024	2025
Kerosene blended with 2% SAF – renewable (2%)	3,955	29,182	71,637
TOTAL	**3,955**	**29,182**	**71,637**

ELECTRICITY CONSUMPTION AND SHARE OF RENEWABLE ELECTRICITY BY COUNTRY

ELECTRICITY CONSUMPTION (kWh)	Spain		
	2023	2024	2025
Electricity	54,426,883	57,851,479	63,976,736
% Renewable electricity	100%	100%	100%

ELECTRICITY CONSUMPTION (kWh)	Mexico		
	2023	2024	2025
Electricity	10,057,086	12,381,607	16,654,996
% Renewable electricity	70%	100%	100%

ELECTRICITY CONSUMPTION (kWh)	United Kingdom		
	2023	2024	2025
Electricity	21,259,579	21,622,115	21,403,760
% Renewable electricity	100%	99%	100%

ELECTRICITY CONSUMPTION (kWh)	India		
	2023	2024	2025
Electricity	802,682	943,800	858,969
% Renewable electricity	0%	0%	100%

ELECTRICITY CONSUMPTION (kWh)	Malta		
	2023	2024	2025
Electricity	194,100	205,880	107,983
% Renewable electricity	0%	0%	0%

ELECTRICITY CONSUMPTION (kWh)	United States		
	2023	2024	2025
Electricity	4,204,589	4,722,142	63,976,736
% Renewable electricity	0%	100%	100%

REFRIGERANT GAS RECHARGES BY GAS TYPE

REFRIGERANT GASES RECHARGED (kg)	2023	2024	2025
R-134A	10	44	30
R-22	0	0	17
R-32	1	4	4
R-404A	0	4	2
R-407C	202	83	76
R-410A	197	420	390
R-454B	0	0	26
SF6	0	9	0

PROCESS GAS AND FIRE PROTECTION SYSTEM RECHARGES

REFRIGERANT GASES RECHARGED (kg)	2024	2025
Process gas (acetylene)	819	2528
FPS recharges	625	913

SCOPE 1 & 2 GREENHOUSE GAS EMISSIONS BY COUNTRY

Scope 1 GHG Emissions (tCO2e)			
COUNTRY	2023	2024	2025
Spain	5,159	5,809	6,420
Mexico	715	2,029	2,738
United Kingdom	1,962	1,694	1,944
India	8	10	8
Malta	24	21	16
United States	NA	935	581
TOTAL	**7,868**	**10,498**	**11,707**

Scope 2 GHG Emissions (market-based approach) (tCO2e)			
COUNTRY	2023	2024	2025
Spain	0	0	0
Mexico	1,166	0	0
United Kingdom	47	45	0
India	661	777	0
Malta	75	82	42
United States	NA	1,476	0
TOTAL	**1,949**	**2,380**	**42**

Scope 2 GHG Emissions (location-based approach) (tCO2e)			
COUNTRY	2023	2024	2025
Spain	14,151	5,777	6,336
Mexico	4,375	5,423	7,395
United Kingdom	4,401	4,476	3,789
India	660	777	624
Malta	75	82	42
United States	N/A	1,476	1,581
TOTAL	**23,662**	**18,011**	**19,767**

WASTE GENERATED BY COUNTRY (t)

TYPE	Spain		
	2023	2024	2025
Hazardous	1,093	1,455	1,642
Non-hazardous	2,497	2,904	3,242
TOTAL	**3,590**	**4,359**	**4,884**
Waste recovered (non-disposal)	2,423	3,068	3,590

TYPE	Mexico		
	2023	2024	2025
Hazardous	226	190	215
Non-hazardous	458	514	814
TOTAL	**684**	**704**	**1,029**
Waste recovered (non-disposal)	516	473	778

TYPE	United Kingdom		
	2023	2024	2025
Hazardous	410	423	533
Non-hazardous	574	337	411
TOTAL	**984**	**760**	**944**
Waste recovered (non-disposal)	601	412	637

TYPE	United States	
	2024	2025
Hazardous	13	20
Non-hazardous	566	469
TOTAL	**579**	**489**
Waste recovered (non-disposal)	-	3

6.2. Employee-related social indicators

HIRINGS BY AGE, GENDER AND COUNTRY

BY AGE	2025		
	Female	Male	Total
<30	62	326	388
>=30<=50	71	258	329
>50	11	27	38
TOTAL	**144**	**611**	**755**

COUNTRY	2025
Spain	507
Mexico	154
United Kingdom	43
India	44
United States	7
TOTAL	**755**

STAFF DISTRIBUTION BY GENDER, AGE, COUNTRY AND PROFESSIONAL CLASSIFICATION AT YEAR-END

BY GENDER	2023	2024	2025	Delta
Female	908	1,054	1,160	10%
Male	4,099	4,635	5,096	10%
TOTAL	**5,007**	**5,689**	**6,256**	**10%**

BY AGE	2023	2024	2025	Delta
<30	783	1,038	1,266	22%
>=30<=50	3,009	3,228	3,396	5%
>50	1,215	1,423	1,594	12%
TOTAL	**5,007**	**5,689**	**6,256**	**10%**

BY CATEGORY	2023	2024	2025	Delta
Executives	164	173	193	12%
Managers	575	612	582	-5%
Technicians	1,625	1,780	1,987	12%
Personnel covered by Collective Agreement	2,643	3,124	3,494	12%
TOTAL	**5,007**	**5,689**	**6,256**	**10%**

BY COUNTRY	2023	2024	2025	Delta
Spain	3,220	3,483	3,940	13%
Mexico	875	1,062	1,185	12%
United Kingdom	847	837	838	0%
Malta	37	33	0	-100%
India	28	31	39	26%
United States	0	243	254	5%
TOTAL	**5,007**	**5,689**	**6,256**	**10%**

DISTRIBUTION OF TYPES OF EMPLOYMENT CONTRACTS OF STAFF AT THE END OF THE YEAR

TYPE OF CONTRACT	2023	2024	2025	Delta
Indefinite full-time	4,569	5,287	5,766	9%
Indefinite partial time	47	56	49	-13%
Temporary full-time	374	333	417	25%
Temporary partial time	17	13	24	85%
TOTAL	**5,007**	**5,689**	**6,256**	**10%**

ANNUAL AVERAGE OF DIFFERENT CONTRACTS MODELS

The calculation of the contract averages for the 2025 fiscal year has been carried out using two variables: workforce at the end of 2024 and workforce at the end of 2025.

By gender and type of contract

TYPE OF CONTRACT	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Indefinite full-time	784	3,557	909	4,019	1,036	4,491
Indefinite partial time	16	20	19	33	19	34
Temporary full-time	44	279	54	300	52	323
Temporary partial time	1	22	0	15	1	18

By category and type of contract

2023	Indefinite full-time		Indefinite partial time		Temporary full-time		Temporary partial time	
	Female	Male	Female	Male	Female	Male	Female	Male
Executives	26	133	0	1	0	0	0	0
Managers	136	413	1	2	1	1	0	2
Technicians	374	1,166	10	11	23	74	0	9
Personnel covered by Collective Agreement	248	1,845	6	8	21	205	1	12

2024	Indefinite full-time		Indefinite partial time		Temporary full-time		Temporary partial time	
	Female	Male	Female	Male	Female	Male	Female	Male
Executives	30	138	0	1	0	0	0	0
Managers	148	442	1	2	0	1	0	0
Technicians	432	1,152	11	16	22	67	0	4
Personnel covered by Collective Agreement	301	2,287	7	14	32	232	0	12

2025	Indefinite full-time		Indefinite partial time		Temporary full-time		Temporary partial time	
	Female	Male	Female	Male	Female	Male	Female	Male
Executives	38	145	0	1	0	0	0	0
Managers	142	452	1	2	0	1	0	0
Technicians	493	1284	12	16	20	58	1	2
Personnel covered by Collective Agreement	364	2611	6	16	32	265	0	17

By age and type of contract

2023	Indefinite full-time		Indefinite partial time		Temporary full-time		Temporary partial time	
	Female	Male	Female	Male	Female	Male	Female	Male
<30	85	375	2	2	29	172	0	0
>=30<=50	538	2,270	10	8	15	100	0	0
>50	161	912	4	11	1	7	1	22

2024	Indefinite full-time		Indefinite partial time		Temporary full-time		Temporary partial time	
	Female	Male	Female	Male	Female	Male	Female	Male
<30	131	565	2	3	30	181	0	0
>=30<=50	571	2389	12	10	23	115	0	0
>50	208	1066	5	21	2	5	0	15

2025	Indefinite full-time		Indefinite partial time		Temporary full-time		Temporary partial time	
	Female	Male	Female	Male	Female	Male	Female	Male
<30	172	755	2	2	30	194	0	0
>=30<=50	611	2533	13	10	21	125	0	0
>50	253	1203	5	24	2	5	1	18

DISMISSALS

By gender

	2023	2024	2025	Delta
Women	7	6	13	117%
Men	18	47	51	9%
Total	**25**	**53**	**64**	**21%**

By category

	2023	2024	2025	Delta
Executives	1	1	2	100%
Managers	8	2	4	100%
Technicians	6	10	9	-10%
Personnel covered by Collective Agreements	10	40	49	23%
Total	**25**	**53**	**64**	**21%**

By age

	2023	2024	2025	Delta
<30	2	21	29	38%
>=30<=50	17	23	20	-13%
>50	6	9	15	67%
Total	**25**	**53**	**64**	**21%**

AVERAGE REMUNERATION FOR THE FISCAL YEAR 2025, BROKEN DOWN BY AGE, PROFESSIONAL CATEGORY AND GENDER

For the calculation of the average remuneration, the workforce as of 31 December of the audited fiscal year is considered. The annual remuneration (including seniority; remuneration in kind and bonuses) and variable remuneration actually paid in the year 2025 are considered as the base. The values in the tables below are the result of equating the remuneration actually paid, extrapolating the situations of reduced working hours and provision of services of less than one year, allowing for a homogeneous comparison.

By gender

Average salary by gender (thousands of €)	2023	2024	2025	Delta
Female	46.3	46.5	47.8	3%
Male	49.8	52.1	52.8	1%
Gap	7%	11%	9%	

By age

Average salary by age (thousands of €)	2023	2024	2025	Delta
<30	33.7	35.5	35.8	1%
>=30<=50	47.5	50.2	50.0	0%
>50	63.3	66.7	68.6	3%

By category

Average salary by category (thousands of €)	2023	2024	2025	Delta
Executives	135.3	144.1	150.6	4%
Managers	66.7	70.3	73.6	5%
Technicians	48.4	49.9	50.1	0%
Personnel covered by Collective Agreements	40.6	42.9	43.8	2%

Executives (thousands of €)	2023	2024	2025	Delta
Female	128.2	134.6	137.9	2%
Male	136.7	146.1	154.3	6%

Average remuneration of Board Members

	2023	2024	2025	Delta
Average remuneration of Bain Propulsion Bidco S.L. Board Members	0	0	0	0%

ABSENTEEISM

Absenteeism	2023	2024	2025	Delta
Hours	491,511	594,378	630,152	7%
% of theoretical hours	5.87%	6.21%	6.16%	-1%

REDUCED WORKING HOURS

Reductions	2023	2024	2025	Delta
Female	93	98	100	2%
Male	122	132	141	7%
TOTAL	**215**	**230**	**241**	**5%**

HOURS OF TRAINING BROKEN DOWN BY PROFESSIONAL CATEGORY

(Annual average per worker; 48 hours/year)

Professional Category	2023	2024	2025	Delta
Executives	2,673	1,934	2,020	4%
Managers	12,115	11,463	12,432	8%
Technicians	54,685	46,621	43,798	-6%
Personnel covered by Collective Agreement	164,997	231,983	241,384	4%
TOTAL	**234,470**	**292,002**	**299,634**	**3%**

PERCENTAGE OF EMPLOYEES COVERED BY COLLECTIVE AGREEMENTS BY COUNTRY

% Employees covered by Collective Agreement	2023	2024	2025
Spain	96%	96%	96%
Mexico	52%	57%	58%
United Kingdom	91%	91%	89%
Malta	97%	97%	N/A
India	0%	0%	0%
United States	N/A	0%	0%
TOTAL	**87%**	**83%**	**83%**

7. TABLE OF GRI INDICATORS

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
GENERAL INFORMATION		
Business model		
Description of the group business model, including: • Business environment • Organization and structure • Markets in which it operates • Objectives and strategies • Main factors and trends that can affect future developments	2-1 Organizational Details 2-6 Activities, value chain and other business relationships 2-22 Statement on Sustainable Development Strategy	1.1 Letter from de Eva Azoulay, CEO del Grupo ITP Aero 1.2. Strategy, Purpose and Behaviours 1.3 ITP Aero Group 1.4 Milestones 2025 2.1.2. ESG Commitments and Strategy 2.1.3. Sustainability Governance 5.1 Corporate Governance
Description and outcome of policies		
A description of the policies applied by the group as well as the results of those policies, including relevant non-financial key performance indicators	2-23 Policy commitments 2-24 Embedding policy commitments	2.1.1. Our ESG Model 2.1.2. ESG Commitments and Strategy 2.1.3. Sustainability Governance 3.2.1. Environmental Management System 4.2. Our People-Work Environment 4.3.1. Health and Safety (H&S) Management System 4.1.1. ITP Aero Group's commitment to Human Rights 4.4. Talent Development 4.5. BE YOU: Our Commitment to Inclusion 4.7.1. Product Safety Management System 4.7.2. Quaity Management System 4.8.1. Our contribution in 2025 5.2.2. Code of Conduct and Policies 5.3.4. Structure of the ESG Programme in the Supply Chain 5.4.1. Security organisation and leadership
Risks in the short, medium or long term		
The main risks associated with these issues linked to the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse impact on these areas.	3-3 Management of material topics	5.5.1. ITP Aero Group Risk Management Policy 5.5.2. Main Non-Financial Risks

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
Key non-financial results indicators		
Mention in the report of the national, European, or international reporting framework used for the selection of key non-financial performance indicators included in each of the sections.	Preparation of the Sustainability Report using the GRI Standards as a reference	General Bases for the preparation of the report Reporting framework
ENVIRONMENTAL TOPICS		
Detailed General Information		
Current and foreseeable effects of the company's activities	3-3 Management of material topics 2-23 Policy commitments 2-27 Compliance with law and regulations	3.1.1. Net Zero Strategy 3.2.1. Environmental Management System 3.2.2. Impact of our operations
Environmental assessment or certification procedures		3.2.1. Environmental Management System
Resources dedicated to the prevention of environmental risks		3.2.1. Environmental Management System 3.2.2. Impact of our operations
Application of the precautionary principle		3.2.1. Environmental Management System
Amount of provisions and guarantees for environmental risks		3.2.1. Environmental Management System
Pollution		
Measures to prevent, reduce or mitigate carbon emissions that seriously affect the environment, taking into account any form of activity-specific air pollution, including noise and light pollution	3-3 Management of material topics 305-5 Reduction of GHG emissions	2.1.2. ESG Commitments and Strategy 3.1.1. Net Zero Strategy 3.1.2. Product Innovation 3.2.1. Environmental Management System 3.2.2. Impact of our operations
Circular economy and waste prevention and management		
Waste prevention measures, recycling, reuse, other forms of waste recovery and disposal	306-1 Waste generation and significant waste-related impacts 306-2 Managament of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal	2.1.2. ESG Commitments and Strategy 3.1.1. Net Zero Strategy 3.1.2. Product Innovation 3.2.1. Environmental Management System 3.2.2. Impact of our operations 5.3.4. Structure of the ESG Programme in the Supply Chain 6.1. Environmental Indicators
Actions to combat food waste	3-3 Management of material topics	3.2.2. Impact of our operations

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
Sustainable use of resources		
Water consumption and water supply according to local constraints	303-1 Interaction with water as a shared resource 303-2 Management of water discharge-related impacts 303-3 Water withdrawal	3.2.2. Impact of our operations
Consumption of raw materials and measures taken to improve the efficiency of their use	301-1 Materials used by weight or volume	3.2.2. Impact of our operations 5.3.4. Structure of the ESG Programme in the Supply Chain
Direct and indirect energy consumption	302-1 Energy consumption within the organization	3.1.1. Net Zero Strategy 6.1 Environmental Indicators
Measures taken to improve energy efficiency	302-4 Reduction of energy consumption	3.1.1. Net Zero Strategy
Use of renewable energy	302-1 Energy consumption within the organization	3.1.1. Net Zero Strategy 6.1 Environmental Indicators
Climate change		
Important elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-4 GHG emissions intensity	3.1.1. Net Zero Strategy 6.1 Environmental Indicators
Measures taken to adapt to the consequences of climate change	305-5 Reduction of GHG emissions	2.1.2. ESG Commitments and Strategy 3.1.1. Net Zero Strategy 3.1.2. Product Innovation
Voluntarily established medium- and long-term reduction targets for greenhouse gas emissions and the means implemented to achieve them	3-3 Management of material topics	2.1.2. ESG Commitments and Strategy 3.1.1. Net Zero Strategy
Protection of biodiversity		
Measures taken to preserve or restore biodiversity	3-3 Management of material topics	3.2.2. Impact of our operations
Impact caused by activities or operations in protected areas	101-2 Management of biodiversity impacts	3.2.2. Impact of our operations

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
SOCIAL AND EMPLOYEE-RELATED TOPICS		
Employment		
Total number and distribution of employees by sex, age, country and professional category	2-7 Employes 405-1 Diversity of governance bodies and employees	4.2.1. Recruitment and quality employment 5.1.2. Governing Bodies of ITP Aero Group 6.2. Employee-related social indicators
Total number and distribution of types of employment contracts		4.2.1. Recruitment and quality employment 6.2. Employee-related social indicators
Annual average number of permanent, temporary and part-time contracts by gender, age and professional category		4.2.1. Recruitment and quality employment 6.2. Employee-related social indicators
Number of dismissals by gender, age and professional category	401-1 New employee hires and employee turnover	4.2.1. Recruitment and quality employment 6.2. Employee-related social indicators
Average remuneration by gender, age and professional category	405-2 Ratio of basic salary and remuneration of women to men 3-3 Management of material topics	4.2.2. Wage gap and average remuneration 4.2.3. Remuneration management - ReWell 6.2. Employee-related social indicators
Wage gap, the remuneration for equal positions or the societal average		4.2.2. Wage gap and average remuneration 4.2.3. Remuneration management - ReWell 6.2. Employee-related social indicators
The average remuneration of directors and executives, including variable remuneration, allowances, severance pay, payments to long-term savings schemes, and any other payments broken down by gender.		6.2. Employee-related social indicators
Implantación de políticas de desconexión laboral	3-3 Management of material topics	4.2.4. Work organisation
Employees with disabilities	405-1 Diversity of governance bodies and employees (b)	4.5. BE YOU: Our commitment to inclusion
Organisation of work		
Organisation of working time	3-3 Management of material topics 401-2 Benefits provided to full-time employees thar are not provided to temporary or part-time employees 401-3 Parental leave	4.2.4. Work organisation
Number of hours of absenteeism		6.2. Employee-related social indicators
Measures aimed at facilitating the enjoyment of work-life balance and encouraging the shared responsibility of both parents		4.2.4. Work organisation

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
Health and Safety		
Health and Safety conditions at work	403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Occupational health services 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system	4.3.1. Health and Safety (H&S) Management System 4.8.4. Community and environmental well-being 5.3.4. Structure of the ESG Programme in the Supply Chain
Workplace accidents, particularly their frequency and severity by gender	403-9 Work-related injuries	4.3.2. Employee accident rate indicators 4.3.3. Contractors accident rate indicators
Occupational diseases by gender	403-10 Work-related ill health	4.3.2. Employee accident rate indicators 4.3.3. Contractors accident rate indicators
Social relations		
Organization of social dialogue, including procedures for informing and consulting with staff and negotiating with them	2-30 Collective bargaining agreements 402-1 Minimum notice periods regarding operational changes	4.6. Labour Relations
Percentage of employees covered by collective agreements by country		6.2. Employee-related social indicators
Assessment of collective agreements, particularly in the field of occupational health and safety	403-4 Worker participation, consultation and communication on occupational health an safety	4.3.1. Health and Safety (H&S) Management System
Mechanisms and procedures that the company has in place to promote the involvement of workers in the management of the company, in terms of information, consultation and participation.	2-26 Mechanism for seeking advice and raising concerns	4.4.4. Communication with professionals
Training		
Policies implemented in the area of training	404-2 Programs for upgrading employee skills and transition assistance programs	4.4. Culture and Talent Development
Total number of training hours per professional category.	404-1 Average hours of training per year per employee 404-3 Percentage of employees receiving regular performance and career development reviews	6.2. Employee-related social indicators 4.4.3. Talent development

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
Accesibility		
Universal accessibility for people with disabilities	3-3 Management of material topics	4.5. BE YOU: Our commitment to inclusion
Equality	3-3 Management of material topics	4.5. BE YOU: Our commitment to inclusion
Measures adopted to promote equal treatment and opportunities between women and men	3-3 Management of material topics	4.5. BE YOU: Our commitment to inclusion
Equality plans (Chapter III of Organic Law 3/2007, of March 22, on effective equality between women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration, and universal accessibility for people with disabilities.	3-3 Management of material topics	4.5. BE YOU: Our commitment to inclusion
Policy against all forms of discrimination and, where appropriate, diversity management	3-3 Management of material topics	4.5. BE YOU: Our commitment to inclusion
INFORMATION ON RESPECT FOR HUMAN RIGHTS		
Implementation of due diligence procedures regarding human rights	3-3 Management of material topics 2-25 Processes to remediate negative impacts 2-26 Mechanism for seeking advice and raising concerns 406-1 Incidents of discrimination and corrective actions taken	4.1.2. Human Rights Due Diligence 5.2.1. Criminal compliance and anti-bribery management system 5.2.2. Code of Conduct and Policies 5.3.4. Structure of the ESG Programme in the Supply Chain
Prevention of the risks of human rights violations and, where appropriate, measures to mitigate, manage and redress possible abuses committed		4.1.1. ITP Aero's Group commitment to Human Rights 4.1.2. Human Rights Due Diligence 5.2.1. Criminal compliance and anti-bribery management system 5.2.2. Code of Conduct and Policies 5.2.3. Speak Up Culture 5.2.4. Awareness 5.3.4. Structure of the ESG Programme in the Supply Chain
Reports of human rights violations		5.2.3. Speak Up Culture
Promotion and enforcement of the provisions of the ILO core conventions relating to respect for freedom of association and the right to collective bargaining		4.1.1. ITP Aero's Group commitment to Human Rights
The elimination of discrimination in employment and occupation		4.1.1. ITP Aero's Group commitment to Human Rights 4.1.2. Human Rights Due Diligence 4.5. BE YOU: Our commitment to inclusion
The elimination of forced or compulsory labour		4.1.1. ITP Aero's Group commitment to Human Rights
Effective abolition of child labour		4.1.1. ITP Aero's Group commitment to Human Rights

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
INFORMATION RELATING TO THE FIGHT AGAINST CORRUPTION AND BRIBERY		
Measures taken to prevent corruption and bribery	3-3 Management of material topics 3-3 Management of material topics 2-26 Mechanism for seeking advice and raising concerns 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken 415-1 Political contributions	5.2. Ethics and Compliance
Measures to combat money laundering		5.2. Ethics and Compliance
Contributions to non-profit foundations and entities		5.2. Ethics and Compliance 4.8.1. Our contribution in 2025
COMPANY INFORMATION		
Company commitments to sustainable development		
Impact of the company's activity on employment and local development	3-3 Management of material topics 203-2 Impactos económicos indirectos significativos 204-1 Proportion of spending on local suppliers	1.3.3 ITP Aero Group 4.8. Contribution to our communities 5.3.2. Our relation with suppliers
Impact of the company's activity on local populations and the territory		1.3.3 ITP Aero Group 4.8. Contribution to our communities 5.3.2. Our relation with suppliers
Relationships maintained with local community stakeholders and methods of dialogue with them	2-29 Approach to stakeholder engagement	5.7. Transparency with stakeholders
Association or sponsorship actions	2-28 Membership associations	2.1.3. ESG performance and recognition 3.1.3. Strategic partnerships for innovation 4.5. BE YOU: Our commitment to inclusion 4.8. Contribution to our communities 5.7.3. Active participation in external association and initiatives

Contents in Law 11/2018	GRI Reporting framework	Contents of the Sustainability Report
Subcontracting and suppliers		
Inclusion of social, gender equality and environmental issues in the purchasing policy	2-6 Activities, value chain and other business relationships 3-3 Management of material topics 204-1 Proportion of spending on local suppliers 308-1 New suppliers that were screened using environmental criteria 414-1 New suppliers that were screened using social criteria	5.3.1. Context 5.3.2. Dialogue with Stakeholders
Consideration in relations with suppliers and subcontractors of their social and environmental responsibility		5.3.4. Structure of the ESG Programme in the Supply Chain
Monitoring systems and audits and results of these		5.3.4. Structure of the ESG Programme in the Supply Chain
Consumers		
Consumer health and safety measure	3-3 Management of material topics	4.7.1. Product Safety Management System 4.7.2. Quality Management System
Complaints systems		4.7.3. Complaints and claims systems
Complaints received and resolution of these		4.7.3. Complantis and claims systems
Tax information		
Country-by-country profits	207-4 Country-by-country reporting	5.6. Fiscal Transparency
Tax paid on profits	207-4 Country-by-country reporting	5.6. Fiscal Transparency
Public subsidies received	201-4 Financial assistance received from government (a)	3.1.2. Product Innovation

8. GLOBAL COMPACT / SDG TABLE

Theme	Global Compact Principles	Sustainability Report Section		Related SDGs
Human Rights	Principle 1. Businesses should support and respect the **protection** of universally recognised **human rights**	2.1. Sustainability at ITP Aero Group. 4.1. Human Rights. 4.2. Our People-Work Environment	4.3. Health and Safety. 4.5. BE YOU: Our Commitment to Inclusion. 5.2. Ethics and Compliance.	• SDG 1: Ending poverty • SDG 3: Health and well-being • SDG 4: Quality education • SDG 5: Gender equality • SDG 8: Decent work and economic growth • SDG 10: Reducing inequalities • SDG 16: Peace, justice and solid institutions • SDG 17: Alliances to achieve objectives
	Principle 2. Businesses should make sure that they are **not complicit in violations of human rights**	2.1. Sustainability at ITP Aero Group. 4.1. Human Rights. 4.2. Our People-Work Environment. 4.3. Health and Safety.	4.5. BE YOU: Our Commitment to Inclusion. 5.2. Ethics and Compliance. 5.3. Our Supply Chain.	
Labour Standards	Principle 3. Businesses should uphold the **freedom of association** and the effective recognition of the right to collective bargaining.	2.1. Sustainability at ITP Aero Group 4.1. Human Rights	4.6. Labour Relations	• SDG 1: Ending poverty • SDG 3: Health and well-being • SDG 8: Decent work and economic growth • SDG 5: Gender equality • SDG 10: Reducing inequalities • SDG 16: Peace, justice and solid institutions • SDG 17: Alliances to achieve objectives
	Principle 4. Businesses should support the **elimination of all forms of forced labour** carried out under coercion.	2.1. Sustainability at ITP Aero Group 4.1. Human Rights. 4.2. Our People-Work Environment.	4.3. Health and Safety 5.2. Ethics and Compliance 5.3. Our Supply Chain	
	Principle 5. Businesses should support the **elimination of child labour.**	2.1. Sustainability at ITP Aero Group 4.1. Human Rights.	5.2. Ethics and Compliance. 5.3. Our Supply Chain.	
	Principle 6. Businesses should support the abolition of **discrimination in employment and occupation.**	2.1. Sustainability at ITP Aero Group. 4.1. Human Rights. 4.3. Health and Safety.	4.5. BE YOU: Our Commitment to Inclusion. 5.2. Ethics and Compliance	
Environment	Principle 7. Businesses should maintain a **precautionary approach to environmental challenges.**	2.1. Sustainability at ITP Aero Group. 4.1. Human Rights.	3.1. The challenge of decarbonization and innovation. 3.2. Reducing the environmental footprint of our operations.	• SDG 3: Health and well-being • SDG 4: Quality education • SDG 6: Clean water and sanitation • SDG 7: Affordable and clean energy • SDG 8: Decent work and economic growth • SDG 9: Industry, innovation and infrastructure • SDG 10: Reducing inequalities • SDG 12: Responsible production and consumption • SDG 13: Climate action • SDG 16: Peace, justice and solid institutions • SDG 17: Alliances to achieve objectives
	Principle 8. Businesses should encourage **initiatives that promote greater environmental responsibility.**	2.1. Sustainability at ITP Aero Group. 4.1. Human Rights.	3.1. The challenge of decarbonization and innovation. 3.2. Reducing the environmental footprint of our operations.	
	Principle 9. Businesses should encourage the **development and diffusion of environmentally friendly technologies.**	2.1. Sustainability at ITP Aero Group. 4.1. Human Rights.	3.1. The challenge of decarbonization and innovation. 3.2. Reducing the environmental footprint of our operations.	
Anti-corruption	Principle 10. Businesses should work against corruption in all forms, including **extortion and bribery**	2.1. Sustainability at ITP Aero Group. 4.1. Human Rights.	5.2. Ethics and Compliance.	• SDG 10: Reducing inequalities • SDG 16: Peace, justice and solid institutions • SDG 17: Alliances to achieve objective

And in witness whereof, for the purposes of the timely formulation of this report by the Board of Directors of the company **Bain Propulsion Bidco, S.L.** in accordance with Law 11/2018 of 28 December 2018, this report is issued in duplicate, signed by all the members of the management body in ..... on ..... 2026.

Ivano Sessa **Member**	Davide Vidotto **Member**
Enrique Hernández Vitón **Member**	Enrique Parra Arce **Member**

ITP
AERO