

SUSTAINABILITY REPORT 2024

[April 2025]

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LETTER FROM THE MANAGING DIRECTOR

(GRI 2-22)

2024 at Mondragon Assembly (from now on MA) was characterised by a heavy workload and high turnover. A high level of order intake was also maintained in almost all plants and businesses, which means we ended the year with a very good order book for 2025.

2023 was a year of high order intake, which then had to be manufactured and delivered during 2024. The level of sales in 2024 reached all-time record levels within MA, both at a Group level as well as in general where we had record sales in almost all plants and businesses. Despite the heavy workload, manufacturing efficiency was maintained, achieving good project margins, overall customer satisfaction and excellent results at the group level.

Of particular note were the projects coordinated by the German subsidiary, special production line projects for the manufacture of the cell contact plate for a battery of a new electric car platform for a leading manufacturer. Between 2023 and 2024, projects were secured for Germany, China, Mexico and the USA, with an extraordinary volume of business, which meant that production had to be distributed among several subsidiaries, as a single one could not handle such a large volume. The German, French, Chinese, Aretxabaleta and Mexican subsidiaries all took part in the manufacturing process. The first production line was delivered in Germany in December 2024, the Chinese line is scheduled to be delivered in January 2025, the Mexican and US lines will be delivered during 2025. During 2025, there will be a lot of commissioning work to be done at the customer's site and in the production ramp-up of the lines, so we will continue with a high workload but, so far, the implementation of the projects in coordination with all subsidiaries has been successful.

During 2024, the challenges for the future of Mondragon Assembly Group (hereafter MAG) were also considered and defined, leading to the formulation of the Strategic Plan 2025-2028 (PE2528), which is expected to be approved in January 2025.

In view of the performance and significant growth that MAG has experienced in recent years, and the changes that this has generated in the organisation; also in view of the environment of permanent change and

uncertainty, the social and digital changes in the environment, we opted for a deep and participative reflection, in which we invested a lot of time and involved many people, both from Aretxabaleta and the subsidiaries, with the aim of a joint reflection and the achievement of a PE2528 that was agreed and in alignment with all of us. The organisation has worked hard, but it has been very worthwhile, not least because it has made a major contribution to the alignment, cohesion and sense of belonging to the Group (see more details about the process and the outcome in the document).

Consequently, the year ended with 676 people in the whole group (20 people more than the previous year). Thanks to the new recruits and the staff already available, it was possible to respond to the large projects that were secured.

Mikel

Gantxegi Gantxegi
Managing Director

Igor

Herrarte Letona
Chairman

We are a company committed to our immediate community, above all to the creation of sustainable, quality employment, and to promoting the participation of these people in the organisation. As part of our commitment, the educational aspect is key and we provide facilities for students in the area by encouraging

work experience, end-of-degree projects and dual mode studies within our company. In 2024, more than 19 students with different professions, jobs and types of studies have been given the opportunity to take part. Moreover, 7 students from last year joined the staff in 2024. Meanwhile, in line with our cooperative values and our principles of contributing locally, in 2024 we continued to work closely with our local suppliers (79.80% of total purchases were made through local suppliers) and with a number of socio-cultural groups. Among other initiatives, we implement appropriate waste management in accordance with the ISO1400 system, where we have been adhering to the certifications since 2017. Our processes and initiatives are

increasingly framed within sustainability standards where we seek continuous improvement and, as a member of the Fagor Group, we participate in the Fagor 2030 project, the sustainability strategy that seeks to drive the transformation of cooperatives towards a sustainable future.

This is why, at the start of 2024, the Sustainability Committee was established; a committee created to respond to the tasks and challenges that lie ahead and that require the efforts of the entire company. Mondragon Assembly's [sustainability policy](#) was also accepted at the beginning of the year. It sets out measures to respond to all the sustainability challenges that the company will have to face.



1.

ABOUT US

(GRI 2-1, 2-2, 2-6)

"Mondragon Assembly is a world leader in the field of automated assembly lines and equipment. We specialise in the design, production and installation of a wide range of equipment for assembly process automation."

Mondragon Assembly is an international group specialising in the development of automation and assembly solutions. The parent company in Spain, which is a Cooperative, was created in 1977, and is one of the pioneers in the development of production and assembly technologies.

Mondragon Assembly S.Coop. is the parent company, a cooperative associated with the Mondragón Group, in the Mondragón Industria Automation division, and part of the Fagor Group.

It has its own company, which includes the rest of the subsidiaries distributed throughout the world, where various businesses are conducted, and marketing areas.



1.1.- Mission, vision and values

The management of Mondragón Assembly S.Coop. has established its vision, mission and values as the starting point for developing its strategic plan and policy.

Mission

We are a dynamic and committed Group with a high sense of belonging to the Mondragon Assembly Cooperative, which develops Industrial Automation Solutions: we do not just sell machines, we offer a Service that generates Confidence in various sectors and we are committed to internationalisation.

Vision

To provide the market with cost-effective and suitable solutions and knowledge for the automation needs in assembly processes, applying proven systems and technologies with confirmed reliability, positioning us as a clear world leader in our activity.

To provide our customers with the security and confidence of having a partner of proven quality that will help them to solve their automation problems.

Values



1.2.- Our business model

(GRI 2-6)

Our main activities in each of these areas include the development of turnkey machines and lines and contract manufacturing, being able to offer solutions anywhere in the world. As a result of the permanent outreach to the market and to customers, the Mondragon Assembly plant in Aretxabaleta has developed the following business units and key activities:

Solar

We are Europe's leading producers of technological equipment for the manufacture of solar modules thanks to the implementation of various cutting-edge technologies. We design and supply high-tech turnkey machinery and production lines for photovoltaic systems.

Automation

We are able to understand the needs of our customers and can provide modular solutions for a wide range of assembly processes in the manufacture of different industrial components for a variety of markets: motor vehicles, electrical components, medical equipment, household appliance components, cosmetics, etc.

E-mobility and energy storage

We offer innovative and flexible system solutions for the production of modules and battery packs as well as hydrogen cells for various industries, such as mobility and stationary, always adapting to the needs of our customers.

1.3.- Worldwide presence

Mondragon Assembly is an international group with a solid track record in the automation of industrial processes. Founded in 1977 as a cooperative in Aretxabaleta (Gipuzkoa), the company has evolved into a worldwide operator with a presence on four continents. Today, it is made up of seven production plants and three technical-sales offices distributed around the world, which allows it to operate closely with its customers, understand the characteristics of each market and offer customised solutions. This international structure is organised from the headquarters in Aretxabaleta, coordinating a business model that includes production, innovation, customer service and social commitment.

1.4.- Our activity

(GRI 2-6)

Mondragon Assembly is a cooperative that runs a responsible and sustainable business activity, which seeks profitability aligned with a code of conduct, compliance with the law, and the creation of added value on an ongoing basis for its customers and other stakeholders.

The Mondragon Assembly S.Coop. portfolio of products/services consists of:

- Automation of production processes in the motor industry
- Automation of production processes for electronic components
- Automation of production processes for medical equipment
- Automation of production processes for household appliance components
- Automation of production processes in the cosmetics industry
- Turnkey production lines
- Turnkey production lines for photovoltaic modules
- Individual machines for photovoltaic modules
- Contract manufacturing
- Global projects

Also:

- New module technologies
- Assistance for developing new companies, manufacturing
- Industry 4.0 and diagnostic control
- Module and battery pack solutions for e-mobility and energy storage
- Hydrogen technology solutions
- Customer support service for the machines/lines manufactured
- Technological advisory and maintenance services
- SAT: Line maintenance and control services

1.7.- What sets us apart

"Mondragon Assembly belongs to the Automotive Division of the MONDRAGON Corporation and the Fagor Group, sharing values, principles and a unique business model.

The cooperative is at the core of Mondragon Assembly. Its values, principles and culture go beyond business. Its management model focuses on people and the environment that surrounds them and that matters to them."

(GRI 2-23)

Mondragon Assembly is part of the MONDRAGON Group, the largest cooperative corporation in the world, comprising more than 80 cooperatives, with more than 140 subsidiaries with a presence across 5 continents, organised into four business areas: Finance, Industry, Distribution and Knowledge. The MONDRAGON Group has its own university and 12 R&D centres and is internationally recognised as a model of inclusive competitiveness.

As a whole, the MONDRAGON co-operatives have a turnover of more than 10 billion euros and employ more than 70,000 people throughout the world, 40% of whom work in the industrial sector. The MONDRAGON Group has several inter-cooperation and solidarity mechanisms that make it more resilient and which will be fundamental for successfully tackling the transformations in the coming years.

Mondragon Assembly is also part of the Fagor Group, an industrial cooperative group made up of 8 cooperatives with an annual turnover of more than 1.5 billion euros and more than 11,500 employees throughout the world.

The Fagor Group has launched the Fagor 2030 sustainability strategy, a strategy that seeks to drive the transformation of the cooperatives so that they remain profitable in a new competitive environment that is increasingly influenced by digitalisation and sustainability.

Furthermore, as founding members of Debagoiena 2030, the network for sustainable development, the Fagor Group is strongly involved in the sustainability of the region where most of its industrial activity is concentrated, collaborating with local administrations, the university and social agents in the development and financing of various projects that aspire to turn Debagoiena into a smart, inclusive and climate-neutral region by the year 2050.

Inter-cooperation makes us more competitive

"Mondragón Assembly is part of a regional group of co-operatives, the Fagor Group, which has as its main objectives the development of a common people management model and an inter-cooperation model within which the Group's co-operatives carry out their activities."

The Fagor Group and MONDRAGON have various inter-cooperation and solidarity mechanisms that make them more resilient and competitive. These mechanisms are aimed at supporting cooperatives in three key areas:

Restructuring of profits:

This mechanism aims, firstly, to support and contribute to the economic recovery of cooperatives experiencing difficulties by compensating part of the losses generated during the year so that they can manage their business projects in difficult economic conditions. Secondly, it also promotes solidarity in the distribution of cooperative returns and reimbursements (part of the profits or losses

that are returned to the member on the basis of their cooperative activity once the obligatory funds have been provided) over and above their own individual performance.

Supporting business development:

Every year, as a general rule, all MONDRAGÓN co-operatives contribute 5% of their profits to the MONDRAGÓN Foundation, on a non-refundable basis, for the constitution of the Cohesion and Development Fund to be used for

implementing projects that promote the cohesion and development of the MONDRAGÓN Co-operative Experience. The purpose of these resources is to support the cooperatives in their international expansion and growth processes, to support the various business projects and even to reinforce the cooperatives' asset structures, among other objectives.

LagunAro benefits:

The MONDRAGÓN cooperatives form part of a Voluntary Social Welfare organisation called LagunAro, responsible for managing an Endowment Fund consisting of the contributions

made by the members in accordance with their employment index, which aims to guarantee a system of defined benefit pension cover for its mutual members that complements the public retirement benefits recognised by the social security. As well as these retirement benefits, it also manages those relating to the widows and orphans benefits of its members.

Part of the contributions made is used to finance, on a mutually funded basis, various benefits such as cover for health care, maternity and paternity, temporary incapacity or employment assistance.



2

**WE ARE A
COMPETITIVE AND
INNOVATIVE GROUP**

2.1.- Overview of the situation: economic and sectoral environment

2024 at Mondragon Assembly Group (MAG) was characterised by a heavy workload and a high volume of sales. A high level of order intake was also maintained in almost all plants and businesses, which means we ended the year with a very good order book for 2025:

- 2023 was a year of high order intake, which then had to be manufactured and delivered during 2024. Hence the increased workload.
- As regards the analysis of supply chains in the global context, the situation concerning the lack of supply has improved, but the increase in the price of electronic equipment in the marketplace has continued.
- The Ukraine war has continued to wreak havoc with rising gas, electricity and raw material prices and inflation in general.
- Nonetheless, the sales and order book have increased thanks to the excellent reaction of the whole team.

There was also growth and a revitalisation of sectors such as:

- The motor vehicle market, which has continued to show a strong recovery; and
- The solar market, which has continued to grow exponentially and the opening of many new factories and module lines, with special interest for us in Europe.

(GRI 3-3)

In spite of all this, we have managed to overcome all these difficulties in all our plants and have been able to end the 2024 financial year with record results, due to the hard work and effort of our members and collaborators.

Based on this analysis of the economic and sectoral situation, the following strengths, weaknesses, opportunities and threats have been identified: (Text-type summary)

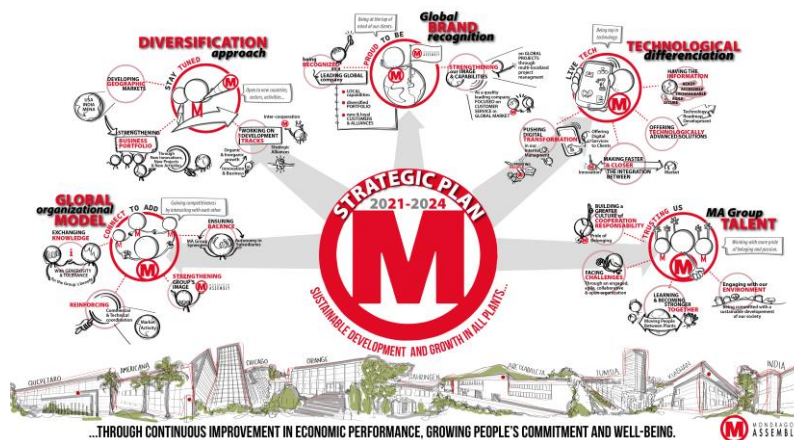
Weaknesses	Strengths
GENERATION OF EMISSIONS	SECURE AND QUALITY EMPLOYMENT
GENERATION OF WASTE	COOPERATIVE BUSINESS MODEL
ATTRACTING AND RETAINING TALENT	INNOVATION AND TECHNOLOGY
LACK OF SPECIFIC PROFILES ON THE MARKET	INTERNATIONAL PRESENCE
Threats	Opportunities
CLIMATE CHANGE RISKS	RECYCLABILITY
TIGHTENING UP OF LEGISLATION	NEW CUSTOMER DEMANDS
GEOPOLITICAL PROBLEMS	TECHNOLOGICAL ADVANCES
CYBERSECURITY	

2.2.- 2021-2024 Strategic Plan

(GRI 2-24)

Within this operational framework, Mondragon Assembly's 2021-2024 Strategic Plan covers the following challenges, with the aim of achieving sustainable development and growth in all the plants.

The Strategic Plan is deployed annually via a Management Plan, the progress of which is evaluated on a regular basis. These objectives will be implemented by defining objectives in Aretxabaleta's annual management plan and in each of the subsidiaries.



Evaluation of the 21-24 Strategic Plan:

In general, significant progress has been made in the challenges defined, although it is also worth noting that 2021-2024 was a period of great growth in sales and volume of work, which affected in part the development and progress of the challenges and qualitative objectives established; nevertheless, the assessment is positive.

The progress made in the challenge of global organisation, diversification and attracting and retaining talent is particularly positive.

The interest, willingness and increase in interactions at Group level, especially in functional areas (HR, Finance, Purchasing) but also in the technical and commercial fields, is noticeable, initiating processes of coordination and exchange of experiences that enrich everyone. It is also worth mentioning the feeling and cooperation at the plant and business management level, which was visible and confirmed during the course of the strategic reflection 2025-2028.

As for diversification, efforts have also been made and time and money have been invested, not always with tangible results (there have been several diversification studies that have not come to fruition in business, because they concluded that they were not viable), but they have managed to open up new business avenues. It should also be noted that the businesses have sought to diversify in applications, specifically in the electrical storage sector (batteries) and in special applications for solar modules.

In terms of attraction and retention, despite the unwanted turnover, we have been able to respond to the needs for growth in an adequate manner, and we are consolidating the dynamics and processes of training, self-development, flexible working hours, promotion, etc.

We also believe that positive progress has been made, above all in terms of quality, in the challenge of Brand Recognition, on the one hand in external communication, achieving significant monitoring and visibility in the market, and on the other due to the confidence shown by many customers in the capabilities and proposals of the MA Group, as well as in the challenge of Technological Differentiation, above all in the development of new solutions for the photovoltaic sector, in the achievement and implementation of R&D projects, and in the progress made in digitalisation.

It should also be noted that the defined challenges of the 2021-2024 strategic plan have been permanently taken into account in the preparation of the annual Management Plans, and the periodic monitoring and evaluation of the achievement of the challenges and fulfilment of the objectives defined therein.

CHALLENGE 01 GLOBAL ORGANISATION MODEL:

In this 2021-2024 period, significant progress has been made in commercial, financial, human resources and procurement coordination, with technical coordination between subsidiaries still pending. With the Group Business Committee showing remarkable progress, coordination between MAA, MAQ and MAK has flowed exceptionally well, as has sales coordination between Visual and MAA. In addition, a global commercial training event was held in July 2023 and the commercial strategy has been defined in MAA, with a start in MAQ.

CHALLENGE 02 DIVERSIFICATION:

The constant search for diversification has enabled us to operate in the United States, with a growing and developing team, and the orders and projects are exceeding expectations. The first diversification activities began in the solar

sector with innovative projects such as IZPITEK, EKIPV and EGUZKI. In addition, MAA's diversification of customers and markets also began, with the definition of a sales strategy. However, the roll-out of the Indian and MENA markets has not yet started, which remains an area for further development.

CHALLENGE 03 BRAND/MARKET RECOGNITION:

We are now a more (and better) known brand globally, having defined our value proposition, promoting a worldwide service, with a more than satisfactory communication plan. Business alliances have shown good results, with effective co-operations with companies such as Orkli, Ederlan, and Schneider. Global projects have also been promoted with new customers such as HUF and ELRINKLINGER, and work is ongoing with companies such as MARELLI, TE, SCHNEIDER, MAHLE, BOURGEOIS and M&H.

CHALLENGE 04 TECHNOLOGICAL DISTINCTION:

During this period, MA has moved forward in the development of technologically advanced solutions. This is due to the internal digitalisation that has taken place and the product roadmap that has defined the solar business. In addition, new equipment is being developed, such as the TS labo and the MTS ECA. However, there is still much to be done to accelerate digital transformation and bring innovation closer to the market. The aim of all this is to be at the cutting edge.

CHALLENGE 05 ATTRACT AND RETAIN TALENT:

We have continued developing a more than positive working and co-operative environment. Proof of this can be seen in the results obtained in the MA culture survey carried out on the group, the creation of improvement and action plans based on the well-being of our employees, and the exchange of people between plants that is underway, especially in the solar business, with personnel movements between India, Tunisia, the Basque Country, China and the United States.

2.3.- Integrated management systems

(GRI 2-23)

"Mondragon Assembly is aware that for effective business management it is important to have an integrated system that is clear, dynamic and simple for all stakeholders."

It is currently working with an integrated management system which includes the following standards:



Mondragon Assembly carries out a review of the Integrated Management System in order to evaluate it and plan the actions to be taken in the coming year.

Integrated management system policy

The management of Mondragón Assembly S.Coop has established its Management Policy in order to highlight the company's intentions and guidelines in terms of strategy, people, interest groups, and social responsibility.

DECLARATION OF THE POLICY

- Mondragón Assembly works closely with the customer, seeking closeness and identification, as well as commitment to their real needs in order to ensure their satisfaction.
- Mondragón Assembly is an organisation based on people and teamwork.
- Mondragon Assembly is committed to innovation and development with the promotion of R&D&I projects and continuous improvement as ways to guarantee its future competitiveness and provide added value to its customers and society in a sustainable manner.

- Mondragon Assembly is committed to integrating the management of Quality, Occupational Health, the Environment, Corporate Social Responsibility, Criminal Compliance and the management of R&D&I in all activities of the company and at all levels of the organisation, defining responsibilities and providing the appropriate resources and training so that they can be carried out with a guarantee of success.

- Mondragon Assembly integrates Sustainable Development into its decisions at all levels.
- Mondragon Assembly has an international vocation and is open to the world and to other cultures, always respecting their uniqueness.

The integrated management system is supported by other policies adopted by the senior management of Mondragón Assembly, which are published on its website:

- [Sustainability Policy](#)
- [Code of Conduct](#)
- [Privacy and Confidentiality](#)

- [Anti-Corruption](#)
- [Conflict and harassment](#)
- [Subsidies](#)
- [Conflict of Interest](#)

Certifications

Mondragón Assembly S.COOP. has 5 certifications that accredit the excellence and quality of its processes, products and services.



The Mondragon Assembly Group is a group committed to sustainability. Proof of which are the annual results of the external evaluation in EcoVadis and the development of plans and actions for sustainable development.

Also, in 2024, the Mondragon Assembly Group continued its progress on optimising its management systems. Since last year, all five production plants have been ISO 9001 quality certified, with the plant in China being the last to achieve this certification (2023).



2.4.- Our innovation strategy

"Mondragon Assembly has become a European benchmark for automation and assembly technologies, participating in numerous innovation projects."

(GRI 3-3)

Since its creation in 1977, Mondragon Assembly has been committed to innovation as a means of achieving growth, dedicating a large part of its resources to promoting new product research and development, as well as expanding its range of end-to-end services. Furthermore, since 2002, Mondragon Assembly S. Coop. has had its own technology centre, by way of Koniker, aimed at developing and acquiring medium and long-term technologies.

During this period, a high level of investment in Innovation and Development has continued, keeping up the volume of investment already increased in the previous year. During 2024, the new projects won have continued in strategic sectors for MA such as the solar photovoltaic sector, electric batteries, fuel cells, industry 4.0 and robotics. In 2024, Mondragón Assembly S.Coop. invested €4,696,272 in innovation, representing 9.7% of turnover.

With regard to public subsidies, the support of public administrations for the Group's activity is noteworthy, especially in the area of research and development and innovation. The amount of operating subsidies recorded in the accompanying consolidated profit and loss account during the 2024 financial year totalled €4,346,538, of which €3,544,909 were subsidies granted in the parent company with its registered office in Spain. Its main areas of research include:





SOLAR ENERGY

Machines for new solar applications; BIPV, machines for high-efficiency module production with HJT technology



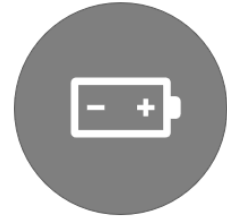
ROBOTICS

Improving the efficiency of manufacturing processes, increasing knowledge and improving the delivery of robotics.



4.0 INDUSTRY

Real-time data generation and acquisition systems for the provision of advanced customer services



BATTERY

Design and simulation of turnkey lithium battery assembly lines, developing in-house controls.

It is worth mentioning the collaboration with eight organisations in the field of innovation and research and development projects, with active projects. For more information, see <https://www.mondragon-assembly.com/es/innovacion/>

2.5.- Quality is our priority

(GRI 2-23)

"Mondragón Assembly develops automatic production lines in which quality is a key factor, and offers solutions that provide a high level of technological know-how"

All products are manufactured according to the highest quality standards and undergo rigorous quality controls. The Group also guarantees the safety of the people who are involved with the production lines and the quality of all the processes by means of self-certification and/or collaboration with companies and institutions that accredit the quality of the products.

Clear quality processes have been in place for years, which is reflected in people and customer satisfaction.

Thanks to Mondragón Assembly's innovative, honest, transparent, customer-focused and excellent management, it has earned the trust of its customers, which has enabled it to become an international benchmark Group for each one of them.

The innovative character, management excellence and customer proximity are the three

values that have made Mondragon Assembly a leading group for customers all over the world.

2.6.- Our supplier companies

Mondragon Assembly has an international presence thanks to its seven production plants which cover the entire value chain. For this reason, the Group wants to continue to have a network of suppliers capable of offering solutions anywhere in the world that meet the quality standards.

Its day-to-day work is based on collaboration with its suppliers, as it understands that they are its greatest ally when it comes to offering the best solution to customers. Mondragon Assembly is always looking for new partners to help provide customers with the highest quality solutions under the best conditions.

In 2024, the Mondragon Assembly Group worked with 2,564 suppliers, where the proportion of spending on local suppliers was 79.80%.

In 2024, around 150 new suppliers were evaluated, and the annual continuous evaluation of 43 suppliers was carried out, accounting for 70% of the purchases made.

SUPPLIERS	Number of suppliers 2024	Amount tendered €	% Total expenditure
Local	2331	84,765,665	79.80%
Continental	133	12,387,411	11.66%
International	100	9,063,341	8.53%
TOTAL	2564	106,216,417	100.00%

*suppliers are considered to be local if they belong to the same country for each of the production centres, continental if they belong to the same continent, and intercontinental if they do not belong to either of the two previous groups.

General purchasing conditions

Mondragon Assembly publishes on its website the general purchasing conditions for the countries in which it operates (Spain, France, Germany, Brazil, Mexico and China), in their respective languages. These conditions regulate the legal-commercial relationship between supplier and buyer, including adherence to the purchase contract and the Supplier's Code of Conduct.

Supplier Code of Conduct

(GRI 2-25)

The Supplier Code of Conduct extends the values of Mondragon Assembly to its external collaborators, establishing minimum guidelines for ethical and professional behaviour. Suppliers can communicate confidentially any non-compliance to the Conduct and Compliance Committee via the complaints channel available on the website.

Supplier selection and evaluation

(GRI 308-1, 308-2, 414-1, 414-2, 409-1)

Mondragon Assembly applies a procedure for the approval and continuous evaluation of suppliers, taking into account technical, economic and social criteria. In 2024:

150 new suppliers were evaluated, all of whom met the selection criteria.

Continuous evaluation of 43 suppliers was carried out, representing 70% of the procurement volume.

The evaluation criteria includes:

External certifications (quality, environmental, safety, criminal compliance)

Internal policies and codes of conduct

Sustainability and social responsibility action plans

No negative environmental, social or corruption related impacts were identified and no contracts were terminated for these reasons.

No important human rights risks, such as child or forced labour, were detected.

2.6.- User safety is our priority

As part of the quality process, Mondragon Assembly verifies the safety of each of the machines manufactured on the premises. After the assembly phase, the safety of the machine is checked for inherent risks, potential identification of risks for the user and the set-up of the production line.

Subsequently, and prior to the machine's journey to its destination, various verifications are carried out, including the machine validation test and the verification that the machine's documentation complies with the CE certification regulations, either through internal or external validation audits, issuing the appropriate certificate of conformity, incorporation and/or line (integration), in accordance with the type of machine manufactured. In some cases and when requested by the customer, third party verification and auditing of the safety of the machines is carried out at our premises and/or at the destination.

Confidentiality

Within the service standards, in order to offer a quality service, a confidentiality policy has been defined at the group level, indicating the guidelines to be followed to ensure maximum confidentiality in all processes. Privacy and confidentiality are maintained with regard to the protection of personal data and the confidentiality of industrial property. In 2024, no complaints relating to breaches of customer privacy or loss of customer data were identified.



3

**WE ARE A
DEMOCRATIC
GROUP DEEPLY
ROOTED IN THE
REGION**

Mondragon Assembly's corporate experience has extended democracy to the company level, operating on the principle of one member one vote. Its worker-members participate in ownership, profit distribution and management.

3.1.- Cooperative model

Cooperative governance system

(GRI 207-2)

The main bodies of Mondragón Assembly that make up the co-operative governance system are set out below.

GENERAL ASSEMBLY

The social body formed by the members to deliberate and pass resolutions on matters within its remit, such as: examining and censuring the social management, approving the accounts and balance sheet, agreeing on the distribution of surpluses and establishing the criteria for applying the Contribution for Cooperative Education and Promotion and other purposes of public interest, among other matters.

GOVERNING BOARD

The governing body that is exclusively responsible for managing and representing the Cooperative, exercising all the powers not expressly reserved by law or the Articles of Association for the General Assembly or other corporate bodies. The Governing Board is responsible, inter alia, for appointing the management and, based on its proposal, for appointing the departmental directors and determining their powers, duties and remuneration.

CHAIRMANSHIP

The Chairperson is the person elected by the members (or delegated by the Governing Board) to represent and lead the co-operative's socio-business project. The Chairperson shall preside over the Assembly and the Governing Board, and is responsible for the relationship between the Governing and Management Boards and the Social Advisory Board. He/she is also responsible for relations with the rest of the Mondragon bodies, as well as representing the institution in dealings with third parties.

MANAGEMENT

This is the highest executive body of the Co-operative in all matters relating to business

functions, acting under the supervision of the Governing Board. It has maximum management autonomy, and its decisions, within its sphere of competence, are binding on the members and workers of the Cooperative.

BOARD OF DIRECTORS

It is the CEO's team and, under the CEO's supervision, acts with the highest level of responsibility in all matters relating to business functions. Its decisions, within its sphere of competence, shall be binding on the members and employees of the Cooperative.

SOCIAL COUNCIL

It is the permanent participatory body of the members and acts as their representative before the internal bodies of the Cooperative. Organisationally, it will be an advisory and consultative body to the Governing Board and Management. The basic functions of the Social Council are information, advice and consultation.

SUPERVISORY COMMITTEE

The body that has the power to review and supervise the Cooperative's annual accounts and books and that participates in the Compliance Committee and has the power to review and consult on any matter it considers to be of interest.

SUSTAINABILITY COMMITTEE

In addition, in 2024, in order to respond to the new legislative challenges regarding ESG (environment, social and corporate governance) issues, the Mondragon Assembly sustainability committee has been established. The committee in charge of sustainability management in the organisation is made up of:

- Managing Director
- Director of HR, IMS & Infrastructure
- Purchasing Director
- Director of Innovation
- General Services Manager

▪ Department of Integrated Management Systems (IMS)

The committee, led by the IMS department, meets at least four times a year and is tasked with the following functions:

- Keep the assessment of dependencies, impacts, risks and opportunities up to date. This assessment is carried out by a multidisciplinary team led by the organisation's management systems unit and serves as the basis for the preparation of the Double Materiality study.
- Make proposals to the Board of Directors and the Governing Body regarding: the company's sustainability strategy and challenges, corporate

policies related to sustainability, sustainability objectives and the human and financial resource requirements to achieve them

- Approve the plans required to achieve the commitments made by the organisation.
- Monitor agreed policies, commitments and action plans and take the necessary action in case of deviations from targets.

The final approval of the strategy and the Non-Financial reports is given at the General Meetings of the members.

The diversity of the governing bodies is shown below:

(GRI 405-1)

Cooperative governance structure	SEX	AGE	DATA
SUPERVISORY COMMITTEE	WOMEN	< 30	0
		31 - 50	0
		> 51	1
	MEN	< 30	0
		31 - 50	1.
		> 51	1
GOVERNING BOARD	WOMEN	< 30	0
		31 - 50	2
		> 51	0
	MEN	< 30	0
		31 - 50	5
		> 51	0
SOCIAL COUNCIL	WOMEN	< 30	0
		31 - 50	0
		> 51	0
	MEN	< 30	0
		31 - 50	5
		> 51	1
MANAGEMENT COMMITTEE	WOMEN	< 30	0
		31 - 50	0
		> 51	2
	MEN	< 30	0
		31 - 50	3
		> 51	2

3.2.- Code of conduct

(GRI 2-23)

Mondragon Assembly's code of conduct, renewed by the Governing Board in February 2022, aims to establish the rules of conduct to be followed by the Group's employees in their dealings with all the stakeholders. It applies to all people who are members of Group companies, as well as to all people directly employed, employed through other organisations or self-employed professionals, when working for or on behalf of any of the Group companies.

Conduct and criminal compliance committee

(GRI 205-2)

To ensure compliance with this specific code of conduct and all matters relating to criminal compliance, the Governing Board has set up a conduct and criminal compliance committee made up of the members of the Supervisory Committee, plus a member of the Governing Board and another person responsible for conduct and compliance, who will be the coordinator and permanent member of this Committee.



This Committee is the ultimate guarantor of the supervision, monitoring and control of the obligations arising from compliance management and is accredited to request and receive the full cooperation of the other organisational bodies.

The Committee has the following main responsibilities:

- Supervision of the "crime and criminal risk prevention management system"
- Communication to the Board of Directors and the Governing Board of suggestions, initiatives and proposals for improvement.
- Dissemination and proper communication of the "Code of Conduct" and all matters relating to "compliance".
- Answering enquiries and questions regarding the interpretation of the Code of Conduct and compliance matters.
- Monitoring of the status of the communications and complaints received, of suspicious situations and providing the Governing Board (governing body) with an opinion and a proposal for action. This management is carried out in accordance with the protocol for dealing with complaints.
- Conduct an annual review of compliance and the content of all aspects of compliance management and make updates, if appropriate.
- Establish and measure performance indicators for managing compliance.
- Report annually to the Board of Directors (senior management) and the Governing Board (governing body) on the results of the implementation of compliance management.

The Committee meets at least once each quarter and whenever circumstances so require.

3.3.- The fight against corruption and bribery

(GRI 2-24, 2-25, 2-26, 3-3 C., 203-1)

Since 2018, Mondragon Assembly S. Coop. has had the Certificate of Criminal Compliance Management System, reaffirming its commitment to legality, business ethics and the prevention of criminal risks.

This system makes it possible to identify, evaluate and record the criminal risks arising from the activities of the organisation and the people within it, in accordance with the provisions of Organic Law 1/2015 and its updates. The methodology applied allows the probability of occurrence, detection capacity and severity of each risk to be assessed.

Control and prevention mechanisms

Mondragon Assembly has two key tools for managing criminal *compliance*:

- Due diligence review of strategic customers and suppliers, carried out by the Management Committee. In 2024 16 investigations were carried out in this area.
- Annual criminal risk assessment, by the *Compliance* Committee, which also incorporates specific audits of existing controls.

During 2024, awareness of industrial confidentiality and regulatory compliance was reinforced, renewing the signing of the *compliance* policies by particularly exposed personnel in all the subsidiaries.

Training and awareness-raising

In 2024, twelve people from the Aretxabaleta plant were specifically trained in *compliance* policies and anti-corruption procedures. Participants included members of the Governing Board, department heads and technical staff. In total, 3 hours of specialised training was provided.

3.4.- Commitment to human rights

(GRI 3-3 C., 2-23 D.)

Mondragon Assembly S. Coop. reaffirms its commitment to the respect for and promotion of internationally recognised human rights, especially those linked to its activity and its stakeholders. This commitment is in keeping with the cooperative values of the MONDRAGON

Corporation, such as inter-cooperation, participation, social responsibility, innovation and social transformation.

Ethical and regulatory framework

The Mondragon Assembly Code of Conduct acts as a guide for everyone in the organisation, promoting a respectful, fair and discrimination-free working environment. The company adheres to international principles and declarations such as:

- The Universal Declaration of Human Rights (UN, 1948)
- The United Nations Global Compact
- OECD guidelines for multinational companies
- The ILO Tripartite Declaration

It also undertakes to comply with, and in many cases exceed, the legislation in force in the area of:

- Decent working conditions
- Rejection of child and forced labour
- Equal opportunities and non-discrimination
- Data protection and privacy
- Freedom of association and collective bargaining
- Respect for minorities and local communities

Monitoring and prevention

Within the framework of its criminal compliance certification, Mondragon Assembly has

8 DECENT WORK AND ECONOMIC GROWTH



implemented a number of controls to prevent risks related to human rights violations, including:

- Ongoing staff training in legal compliance and human rights
- External audits (ISO 9001, ISO 45001, SR-10, UNE 19601)
- Protocols for dealing with harassment, disputes and complaints
- Complaints channel open to all stakeholders
- Supplier evaluation and monitoring through due diligence

In 2024, no human rights violations were recorded in any of the plants or subsidiaries.

Responsible supply chain management

Mondragon Assembly identifies and assesses the risks associated with suppliers in countries with less developed human rights legislation. In the event of suspected non-compliance, the Criminal Compliance Committee investigates and defines the actions to be taken, informing the Management Committee and the Board of Directors.

Evaluation of subsidiaries and investments

During 2024, the integration of human rights criteria in the subsidiaries continued, especially in Quinhuangdao Visual Automation Co. Ltd., where sustainability, safety, quality and environmental aspects were assessed, as well as economic and financial control.

4

WE ARE A GROUP THAT CARES FOR ITS PEOPLE

At Mondragon Assembly people are at the centre.

(GRI 3-3C, 2-23)

It is people who build the future with co-responsibility for the shared project, with the commitment to leave new generations a better cooperative than the one they received.

In order for people to give the best of themselves, Mondragon Assembly strives to build an advanced corporate culture that fosters teamwork, knows how to manage diversity, looks after people's health and makes it possible to reconcile work and family life.

4.1.- Solidarity as a foundation

"People are crucial to the future of Mondragon Assembly's socio-business project, due to their creative capacity, their initiative, their commitment and their responsibility."

The Group's corporate model encourages participation in ownership, management and results, thus seeking, through participative work, people's commitment as a fundamental value.

8 DECENT WORK AND ECONOMIC GROWTH



As a cooperative that has been working in the market for more than 45 years, Mondragon Assembly has a degree of social responsibility implicit in its origins.

- Priority is given to labour over capital;
- Profits are not monetised, but are invested in the activity;
- The distribution of wealth is based on solidarity;
- Participation and inclusion of people in the management is encouraged.

Our people

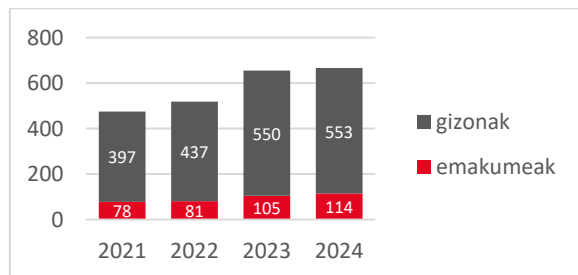
One of the most important foundations of Mondragón Assembly is its people, the driving force that moves the organisation forward in the face of challenges.

Plant name	Workforce
Mondragon Assembly Aretxabaleta	197
Mondragon Assembly Kunshan	78
Mondragon Assembly GmbH	64
Mondragon Assembly France	39
Mondragon Assembly Queretaro	138
Mondragon Assembly USA	8
Mondragon Assembly Brazil	57
Mondragon Assembly Tunisia	4
Mondragon Assembly India	10
QHD Visual Automatization Equipment Co., Ltd	72
TOTAL	667

Employment

(GRI 2-7)

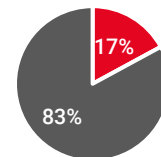
As at 31 December 2024, a total of 667 people of various nationalities made up the Mondragon Assembly team, comprising 114 women and 553 men.



Number of people employed at group level per country by gender:

	2024	2023	2022
SPAIN	197	192	166
Women	43	38	35
Men	154	154	131
CHINA	78	73	66
Women	18	18	14
Men	60	55	52
GERMANY	64	62	57
Women	7	6	6
Men	57	56	51
FRANCE	39	43	37
Women	5	5	5
Men	34	38	32
MEXICO	138	134	135
Women	19	17	15
Men	119	117	120
USA	8	5	2
Women	1	1	0
Men	7	4	2
BRAZIL	57	51	46
Women	7	7	6
Men	50	44	40
TUNISIA	4	4	4
Women	0	0	0
Men	4	4	4
INDIA	10	12	2
Women	0	0	0
Men	10	12	2
VISUAL (CHINA)	72	79	0
Women	14	13	0
Men	58	66	0
TOTAL	667	655	515
Women	114	105	81
Men	553	550	434

Number of people employed by type of contract, gender, age range and occupational category:



■ emakumeak ■ gizonak

TYPE	GENDER	AGE RANGE	DIRECTOR	PEOPLE IN CHARGE	TECHNICIANS	TOTAL
PERMANENT CONTRACT	WOMEN	< 30	0	0	11	69
		31 - 50	2	8	30	
		> 51	2	3	13	
	MEN	< 30	0	4	99	381
		31 - 50	8	37	178	
		> 51	3	11	41	
	TOTAL		15	63	372	450
TEMPORARY CONTRACT	WOMEN	< 30	0	1	20	45
		31 - 50	2	2	18	
		> 51	1	0	1	
	MEN	< 30	0	2	69	172

	31 - 50	3	5	84			> 51	0	0	3	
	> 51	2	1	6			TOTAL	0	0	18	18
	TOTAL	8	11	198	217						

Note: There has been a considerable change in comparison with the previous period, due to the fact that the methodology for systematising information with the parent company and subsidiaries has been adjusted.

Number and percentage of people employed by professional category and gender	2024	%	2023
Directors	23	3.45%	24
Women	7	30%	6
Men	16	70%	18
People in charge	74	11.09%	70
Women	14	19%	16
Men	60	81%	54
Technicians	570	85.46%	561
Women	93	16%	83
Men	477	84%	478

Contract types

In 2024, more than 67% of the Mondragon Assembly Group's workforce in the production subsidiaries were employed on permanent contracts and more than 97% of employees were employed on a full-time basis (standard number of hours worked). We understand full time employment (FTE) to be: The number of hours an employee needs to work per day to meet the total hours defined by the company or by the law of the country where the subsidiary is located. The distribution of contract types among the workforce and according to geographical areas was as follows:

Number and percentage of people employed by type of contract and workday

	2024	2023	2022	2021
Type of contract	667	655	518	486
Permanent	450	430	443	431
Temporary	217	225	75	55
Type of work day	667	655	518	486
Full-time	649	637	494	464
Part-time	18	18	24	22

Number and percentage of people employed by type of work day, gender, age group and occupational category

TYPE	GENDER	AGE RANGE	MANAGEMENT COMMITTEE	PEOPLE IN CHARGE	TECHNICIANS	TOTAL
FULL-TIME	WOMEN	< 30	0	1.	30	6
		31 - 50	4	10	46	
		> 51	3	3	8	
		> 51	0	6	167	
	MEN	< 30	11	43	256	56
		31 - 50	11	43	256	
		> 51	5	12	44	
		> 51	5	12	44	
	TOTAL		23	75	551	62
	TOTAL		23	75	551	62
PART-TIME	WOMEN	< 30	0	0	1.	4
		31 - 50	0	0	3	
		> 51	0	0	5	
		> 51	0	0	5	
	MEN	< 30	0	0	0	11
		31 - 50	0	0	6	
		> 51	0	0	4	
		> 51	0	0	0	
	TOTAL		1	0	14	15
	TOTAL		1	0	14	15

Total number and distribution of contract types by geographical area – 2024	Permanent	Temporary
SPAIN	129	68
Women	29	14
Men	100	54
CHINA	21	57
Women	6	12
Men	15	45
GERMANY	64	0
Women	7	0
Men	57	0
FRANCE	37	2
Women	5	0
Men	32	2
MEXICO	120	18
Women	14	5
Men	106	13
USA	8	0
Women	1	0
Men	7	0
BRAZIL	57	0
Women	7	0
Men	50	0
TUNISIA	4	0
Women	0	0
Men	4	0
INDIA	10	0
Women	0	0
Men	10	0
VISUAL (CHINA)	0	72
Women	0	14
Men	0	58
TOTAL	450	217
Women	69	45
Men	381	172

Of the permanent employees of Mondragon Assembly S.Coop., 178 are members of the cooperative, which means that 89% of the workforce are cooperative members.

There were also 15 terminations during the 2024 financial year; 4 women and 11 men, and 62 voluntary departures.

Solidarity in pay

(GRI 2-19)

At Mondragon Assembly S. Coop., we see remuneration not only as financial compensation, but also as an expression of our cooperative values. For this reason, we apply a remuneration model based on sufficiency, fairness and solidarity, always in line with the realistic possibilities of the organisation.

This approach translates into a wage policy that ensures that all working members receive adequate remuneration to cover their personal and family needs, and at the same time in keeping with the economic sustainability of the co-operative.

Principles which guide our remuneration policy:

- **Sufficiency:** The remuneration allows for a dignified life, in line with the economic situation of the cooperative.
- **Internal solidarity:** A fair pay gap is established between the various professional levels.
- **External solidarity:** Alignment with local salary levels is sought, except in cases where they are clearly inadequate.

Also, in adverse economic situations, the possibility of temporarily adjusting remuneration is provided for, always with the criteria of fairness and shared responsibility.

The remuneration policy is applied uniformly at all levels of the organisation, including the highest governance body and senior management. In 2024, average pay was:

Gender pay gap	2024	2023	2022	2021
Gross salary/h for women	36.96	33.8	29.50	23.52
Gross salary/h for men	34.17	32.41	31.27	21.53
Ratio	1.08	1.04	0.94	1.09

The difference between the highest and the lowest remuneration stays at the ratio of 3.63 times, reflecting our commitment to internal equitability.

In 2024, the wage ratio between women and men was 8% in favour of women, as a result of RPI salary updates and changes in the composition of jobs. This reinforces our commitment to gender equality in the workplace.

Job evaluation is carried out by the Fagor Group's Evaluation Committee, made up of independent professionals who guarantee internal fairness and external competitiveness. The subsidiaries complement this analysis with market research and external advice.

Welfare system for members

(GRI 201-3)

Working members have double pension cover:

- Self-Employment Scheme (RETA).
- LagunAro EPSV, cooperative social benefit institution, financed by a double contribution which represents 31.5% of the labour cost.

In addition, they also have:

- Individual Pension Plan, funded by the cooperative returns capitalised over the course of their working life.
- Arogestion early retirement scheme, which allows early retirement so as to facilitate the entry of new generations.

It also offers a complementary health care system, financed by the cooperative, accessible to all workers, regardless of their type of contract.

Work organisation

The working day at the head office is 8 hours per day, with an annual schedule of 1,695 hours and a flexible timetable that favours work-life balance. Retainers are set up during holiday periods to ensure that the rest of the team is disconnected.

In the international subsidiaries, local regulations are applied, also promoting flexibility and work-life balance.

Absenteeism rate (2024) by gender and country:

	Gender	Rate
SPAIN	Women	0.71
	Men	2.56
CHINA	Women	0
	Men	0.45
GERMANY	Women	5.46
	Men	5.54
FRANCE	Women	0.19
	Men	2.8
MEXICO	Women	0
	Men	0
BRAZIL	Women	0.31
	Men	0.95
VISUAL	Women	0
	Men	0

Socio-labour relations

"The members of Mondragon Assembly exercise their rights in accordance with the legal and statutory regulations and the agreements validly adopted by the cooperative bodies. Management of the social and

labour relations of non-members is carried out in accordance with the employment legislation and regulatory frameworks in force in each geographical area."

Mondragon Assembly promotes a participatory and democratic working environment. Members exercise their rights in accordance with cooperative law and the internal statutes. For the rest of the workers, the labour regulations of each country are respected.

Participation is structured via a number of committees:

- Social Council: addresses issues of social responsibility and occupational welfare.
- Health, Safety and Environment Committee: manages risk prevention and environmental issues.
- Conduct and Criminal Compliance Committee: ensures regulatory compliance and organisational ethics.



In addition, it ensures the freedom of association and collective bargaining, and constant dialogue is promoted through formal and

informal channels.

In 2024, 100% of the workforce was covered by collective agreements or equivalent labour regulations.

4.2.- Equality and work-life balance

At Mondragon Assembly S. Coop., equal opportunities for women and men is a fundamental principle, expressly stated in its Code of Conduct. The organisation promotes a working environment based on equity, respect and co-responsibility, promoting specific measures to encourage effective equality and the reconciliation of personal, family and working life.

Promoting equality between women and men

(GRI 2-23, 24-2)

Since 2019, various initiatives have been developed to raise awareness and promote equality within the organisation, including:

- "Coffee for equality", informal meetings to share experiences on the pay gap, work-life balance and mental workload.
- Women's testimonies with the career path in the company, revealing their progression in the industrial sector.

- Celebration of Women Workers' Day, with symbolic and communicative actions at the group level.
- Dissemination of content (literature, articles, films) about equality and against gender-based violence.

In 2024 the Mondragon Assembly Equality Plan was completed, the measures of which will start to be implemented in 2025. In addition, progress is being made towards a more balanced representation in the governing bodies: both the Senior Management and the Governing Board are made up of two women and five men.

As part of its Integrated Management System, Mondragon Assembly has a **policy for dealing with conflict/harassment in the workplace**, which establishes a system that ensures the appropriate treatment of possible conflicts and psychological harassment that may occur at work.

Managing diversity

(GRI 405-1)

The organisation has a policy for dealing with conflicts and harassment in the workplace, which applies to the entire workforce and which guarantees confidentiality, complainant protection and a proper investigation of the facts. There were no cases of discrimination recorded in 2024.

With regard to diversity, the inclusion of people with disabilities is encouraged. In previous years, staff with disabilities were recruited in Germany and France, and further integration opportunities were explored in 2024.

Joint reconciliation

(GRI 401-3)

Mondragon Assembly has a set of measures to facilitate work-life balance, which are reflected in its Internal Regulations:

- Flexible working hours Monday to Friday.
- Reduced working hours for family care (18 people in 2024: 5 women and 13 men).
- Voluntary leave, including for childcare (3 people in 2024).
- Accumulation of up to 100 negative hours for personal reasons, without financial penalty.
- Additional flexitime for the care of dependants.
- Internal agreements to limit travel during the first six months of paternity.



In addition, work has been carried out on the participative definition of a framework for work-life balance for the entire workforce, with the aim of making further progress in this area.

Parental leave	2024	2023	2022
People who have been entitled	89	48	24
Women	14	9	5
Men	75	39	19
People who have taken it	40	48	24
Women	10	9	5
Men	30	39	19

4.3.- We support the development of our people

(GRI 404-1, 404-2)

The cooperative model considers integrated training as a tool for developing people in the field of their work and business competences. At Mondragon Assembly, training is managed through the human resources department. The training to be carried out in the various departments and areas included in the training plan is organised on an annual basis. This training is registered through the Zucchetti platform and the degree of satisfaction with the training is evaluated. In addition to this planned training, employees or their managers can request various training activities throughout the year in cooperation with the human resources department.

In addition, the Co-operative has a study support fund which aims to provide financial support for workers who decide to study outside the workplace.



"Mondragon Assembly enables employees to participate in both internal and external activities"

Part of the effort invested by the Group in training relates to induction plans. It is very important for Mondragon Assembly that people receive the appropriate training both when they start work in any of the Group's companies and when they change jobs. The training provided covers all aspects related to the correct performance of the job, including not only technical aspects but also Prevention, Quality and Environmental policies, Corporate Social Responsibility and guidelines for action in the event of an emergency, etc.

During 2024, the Mondragon Assembly Group provided 14,415 hours of training. This represents an average of more than 21 hours of training per employee.

Hours of training by job and gender:

	MANAGEMENT COMMITTEE	PEOPLE CHARGE	IN	TECHNICIANS
WOMEN	108	227		2101
MEN	337	918		10724

TOTAL	445	1145	12825
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Last year saw the launch of the Organisation's new feedback system, which includes the requirement for each employee to develop his or her own individual development plan (IDP), in the perspective of the 70 20 10 development approach. This new system is focused on improving the skills of all employees, and driving continuous improvement programmes in collaboration with line managers, as well as with the help of the work team.

The feedback programme was re-launched this year and we hope to achieve the same positive results.

4.4.- Managing the health of our people

Mondragon Assembly S. Coop. places the health and safety of people at the heart of its activity, promoting a culture of prevention and collective commitment. The organisation works to make its industrial activity compatible with protecting the environment and with the well-being of people, as a basis for sustainable development. **Occupational health and safety management system**

The Aretxabaleta plant has ISO 45001:2017 certification which guarantees an occupational health and safety management system in accordance with international standards. This model is replicated in the rest of the national centres, including:

- Work experience students
- Collaborating partners
- Subcontracting personnel

The international subsidiaries apply local health and safety regulations, adapting to the requirements of each country. In 2024, the management system at the Mexico plant was especially strengthened in line with its growth in headcount.

The integrated management system policy establishes:

- Active prevention through programmed inspections and risk assessments.
- Hazard elimination and risk reduction.
- Staff consultation and participation.
- Legal compliance and continuous improvement of health and safety performance.

Risk assessment

(GRI 403-2)

Risk assessment is the responsibility of a senior occupational risk prevention technician, with

approved university training. Their duties include:

- Hazard identification and risk assessment of plants, tasks and tools.
- Application of safety, ergonomics, psychosociology and industrial hygiene criteria.
- Periodic review of assessments every five years or in response to significant changes.



Workers are trained on joining and can stop their activity in case of serious risks, notifying the management system for their correction. Incidents are investigated to prevent recurrence, and proposals for improvement are channelled to the Health and Safety Committee, which meets monthly.

The subsidiaries, depending on their size, have their own staff specialised in prevention, safety work teams and/or outsourced external support for occupational safety management.

Health and Safety Committee

Mondragon Assembly S. Coop. has a Health and Safety Committee which meets monthly to address all issues related to occupational health and risk prevention. This committee analyses needs identified in the working environment and proposes improvements.

Actions highlighted in previous years include:

- Addition of a new forklift to improve safety in loading and unloading.
- Ergonomic adaptation of mobile workstations for programmers.

Although formal committees do not always exist in the subsidiaries, each plant has a designated person to channel queries and requests on safety issues.

Occupational health services

(GRI 403-3)

Mondragon Assembly S. Coop. has a subcontracted health surveillance service, in accordance with national legislation, which carries out periodic medical examinations according to the risks of each job. In 2024, surveillance protocols were updated in line with new risk assessments.

Also:

- Members can have a full annual blood test through LagunAro.
- A general external medical service is offered to all workers

- The subsidiaries comply with local legal requirements on health surveillance.

Promoting the health of workers

Mondragon Assembly actively promotes the physical and mental well-being of its workforce. As part of the Fagor cooperative, it offers access to co-payment medical services in private centres for members on fixed-term or permanent contracts.

Since 2019, a healthy lifestyle programme has been in place which was awarded the Luxembourg Healthy Company Seal in 2021. The following initiatives were implemented in 2024:

- The digital disconnection campaign
- Green mobility and sports week
- Strava sport challenge at group level
- Sessions on cardiovascular health and stress
- Healthy library
- Activities for World Mental Health Day
- Solidarity food drive

In addition, the healthy business action plan at group level was designed for 2024, including the third edition of the Strava Challenge.

There have also been noteworthy actions in the subsidiaries:

- Safety workshops in Brazil
- Squad training in Mexico

Since 2022, special emphasis has been placed on psychosocial health. In 2024, Mondragon Assembly S. Coop. continued to offer a free psychological counselling service for workers and their immediate families, in collaboration with the Stimulus company, thus expanding its portfolio of medical services.

Occupational health and safety training

(GRI 403-5)

In 2024, Mondragon Assembly S. Coop. continued to reinforce training in occupational health and safety, with the following courses being of particular note:

- Fire fighting
- First aid
- Use of forklift truck
- Use of overhead crane

In addition, induction training is given to any person who joins or changes job, including:

- Integrated management system policies
- Code of conduct
- Prevention of occupational risks
- Health surveillance
- Job-specific risks

- Emergency measures and responsibilities

Whenever a risk assessment is updated, staff are informed and specific training is arranged. The prevention delegates and the emergency teams receive regular training, especially in first aid and fire fighting. Since 2022, workers at the Markulete (Mondragon) site have also been trained in specific risks and emergency measures.

In the subsidiaries, training in safety, ergonomics and emergency plans has been developed and adapted to local training plans.

Injuries due to accidents at work

(GRI 403-9)

Mondragon Assembly establishes specific preventive measures for each job, including:

- Assembly protocols
- Instructions for machinery use
- Coordination of business activities with external companies

Despite these measures, the following accident figures were recorded in 2024:

Types of accidents	2024	2023	2022
Accidents with sick leave	11	9	0
Men	11	8	0
Women	0	1	0
Accidents without sick leave	9	2	10
Men	9	2	2
Women	0	0	8
Total Accidents	20	11	10

The Accident Frequency Rate (AFR) for 2024 was 15.74. This is due to the 20 accidents that occurred during 1,278,994 hours worked (AFR = No. of accidents / million hours worked).

In terms of the Severity Index, 2024 ended with an index of 0.12. This index is obtained by dividing the number of working days lost due to the above-mentioned accidents (156) by the total hours worked (1,278,994 hours). In other words: Severity Index: No. of days lost / thousand hours worked.

Furthermore, the Occupational Disease Incidence Rate (ODIR) was 0. This is because there have been zero incidents of occupational diseases. ODIR = no. of incidents of occupational diseases / million hours worked

Deaths due to an accident at work or occupational disease	2024	2023	2022	2021
Deaths	0	0	0	0
Injuries with serious consequences	0	0	0	0

In 2024, there were a total of 20 accidents, 11 with sick leave and 9 without sick leave. Although the number is not significant for other types of organisations, the increase in accidents

has been noticeable this year. This is reflected in the increase in the severity index (from 0.04 to 0.12) and in the frequency rate (from 9.05 to 15.74). This increase has led to the need to reinforce the safety culture at work, starting at the headquarters (MAA).

4.5.- Commitment to the Basque language Functioning of the Basque Language Committee

The Basque Language Committee is a working group made up of 8 members from different departments of the Mondragon Assembly S. Coop. cooperative. These 8 members



include the coordinator of the Basque Language Plan and a member of the Governing Board, while the rest of the members act as a bridge between the different areas of the workshop and the Basque Language Committee.

This Committee meets monthly and the working groups are distributed according to the initiatives defined in the annual Management Plan. The Basque Language Committee is responsible for driving and monitoring the above-mentioned initiatives. When necessary, various means of communication are used to convey the messages addressed to the different bodies, as well as to reach the cooperative's workers and to set up a range of different dynamics with them.

Basque Language Plan

The Mondragon Assembly Basque Language Plan has been in existence for more than 25 years and has been making progress in linguistic standardisation ever since. Every four years, the Basque Language Strategic Plan is drawn up jointly with the various members of the cooperative, whereby the annual Management Plan is devised in accordance with the proposed goals. In the Strategic Plan that was developed for the 2021-2024 period, a major mission was set out: Mondragon Assembly is a company that operates comfortably in the Basque language". These are the challenges of the 2024 Management Plan:

- Basque as the working language;
- Internal relations in Basque;
- Relations and model with social partners;
- Strengthening the involvement of people and workers.

There is a methodology for influencing the meetings in order to address the above-

mentioned challenges, the necessary measures are taken, mechanisms are put in place to influence linguistic habits internally, motivational initiatives are undertaken among all co-workers.

However, since 2022, the process of defining the Mondragon Assembly Group's Language Policy has become very important. During a process in which many colleagues took part, a decision was taken on how to manage the different languages that exist in the group, the place that each language should occupy in everyday working relations, thus advancing the normalisation of Basque. As a result, work was undertaken to define a group language policy, which was approved in 2023 and is still in force.

BIKAIN



The BIKAIN certificate is an official and public recognition issued by the Basque Government that confirms and recognises the degree of

standardisation of the presence, use and management of the Basque language in the socio-economic sphere. In 2024, Mondragon Assembly S. Coop. achieved the highest level of this certificate, which reflects its commitment and continuous effort to promote and manage the use of the Basque language in an exemplary manner. This achievement not only highlights our dedication to the Basque language and culture, but also positions us as leaders in the normalisation of the Basque language in our community.



5

**WE ARE A GROUP
COMMITTED TO THE
PLANET**

5.1.- Environmental management system

"Mondragon Assembly is committed to respecting the environment, using non-harmful products and preventing environmental impact and pollution by reducing the generation of waste and the consumption of resources."

(GRI 3-3A, 2-23, 2-24, 2-25)

The Aretxabaleta plant is certified under the ISO 14001:2017 standard since 2017. Environmental management is coordinated by the Integrated Management Systems Department, within the Human Resources division, and is led by the Board of Directors.

The system is based on the Integrated Management System Policy, accessible to the public on the corporate website. Significant environmental issues are identified and assessed annually, establishing action plans to mitigate their impact.

Within the Emergency Plan, environmental risk assessment is addressed and specific measures are defined to minimise the effects of possible incidents on the environment.

The organisational framework and stakeholder expectations are reviewed annually to identify environmental risks and opportunities. Priority objectives and projects are defined on the basis of this analysis and are monitored as part of the Annual Management Plan.

Monitoring of legal compliance

Regulatory compliance is ensured via:

- Internal statutory audit, supported by an application that reports on legislative changes each month.
- Annual external audit with ISO 14001 certification.
- Participation in Fagor Group conferences on environmental trends and regulations.

In 2024, no legal non-compliances were recorded for environmental issues.

Evaluation and monitoring of the environmental management system

(GRI 308-2)

The system is evaluated through internal and external audits. Management conducts annual monitoring of:

- Environmental issues and action plans.
- Risks and opportunities for improvement.
- Results for the previous year.

The results are communicated through the internal communication GIS newsletter.

Applying the precautionary principle

Since Mondragon Assembly designs customised production lines, there is limited scope to decide on components. Nevertheless, the first steps are being taken towards a life cycle analysis of repetitive products.

The Innovation Department is working on improving efficiency and sustainability, especially in the Solar area, exploring technologies such as digital twins.

In 2024, investments of 17,925 euros were made in environmental initiatives, including:

- Calculation of the organisational carbon footprint.
- Preparation of the sustainability report.
- Waste management and declaration.
- Registration with environmental management platforms (Scrap).
- Regulatory monitoring.

5.2.- Climate change

"Against a background of global climate emergency"

"Mondragón Assembly is committed to making its business activities compatible with the maximum protection of the environment and the impact on the climate"

(GRI 305-1, 305-2)

The efficient use of energy prioritises renewable sources, so that the electricity supply results in lower greenhouse gas emissions.

All the energy consumed at Mondragon Assembly S. Coop. sites is of 100% renewable origin; 17% of this consumption comes from self-generation (solar panels).

With the aim of furthering the commitment to combat climate change, progress continues to be made in calculating the carbon footprint for Scope 1 and 2 at group and subsidiary level, with the following results for the year:

Corporate carbon footprint by source 2024 in tCO2eq			
SCOPE	SUB-CATEGORY	SOURCE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	1.1 FIXED SOURCES	Diesel C and diesel	0.05
	1.2 MOBILE SOURCES	Petrol	146.18
	1.4 FUGITIVE EMISSIONS	-	0.00

SCOPE 1: DIRECT GHG EMISSIONS			146.22
SCOPE 2: INDIRECT GHG EMISSIONS FROM IMPORTED ELECTRICITY	2.1 ELECTRICITY CONSUMPTION	Renewable	0.00
		Non-renewable	581.67
SCOPE 2: INDIRECT GHG EMISSIONS FROM IMPORTED ELECTRICITY			581.67
TOTAL (Market-based)			727.89

MA Aretxabaleta

Corporate carbon footprint by source 2024 in tCO ₂ eq	
SCOPE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	38.68
SCOPE 2: INDIRECT EMISSIONS FROM IMPORTED ELECTRICITY	0.00
TOTAL (Market-based)	38.68

MA GmbH – Stahtingen

Corporate carbon footprint by source 2024 in tCO ₂ eq	
SCOPE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	22.60
SCOPE 2: INDIRECT EMISSIONS FROM IMPORTED ELECTRICITY	74.32
TOTAL (Market-based)	96.92

MA Orange

Corporate carbon footprint by source 2024 in tCO ₂ eq	
SCOPE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	32.11
SCOPE 2: INDIRECT EMISSIONS FROM IMPORTED ELECTRICITY	5.18
TOTAL (Market-based)	37.29

MA Querétaro

Corporate carbon footprint by source 2024 in tCO ₂ eq	
SCOPE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	0.00
SCOPE 2: INDIRECT EMISSIONS FROM IMPORTED ELECTRICITY	73.57
TOTAL (Market-based)	73.57

MA Kunshan

Corporate carbon footprint by source 2024 in tCO ₂ eq	
SCOPE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	0.04
SCOPE 2: INDIRECT EMISSIONS FROM IMPORTED ELECTRICITY	320.97
TOTAL (Market-based)	321.01

MA Americana

Corporate carbon footprint by source 2024 in tCO ₂ eq	
SCOPE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	39.61
SCOPE 2: INDIRECT EMISSIONS FROM IMPORTED ELECTRICITY	8.81
TOTAL (Market-based)	48.42

Visual Automation

Corporate carbon footprint by source 2024 in tCO ₂ eq	
SCOPE	TOTAL
SCOPE 1: DIRECT GHG EMISSIONS	13.16
SCOPE 2: INDIRECT EMISSIONS FROM IMPORTED ELECTRICITY	98.83
TOTAL (Market-based)	111.99

The calculation has been carried out according to GHG protocols, using reference emission factors published by recognised organisations and divided into categories according to this standard.

The reduction targets established voluntarily in the medium and long term to reduce Mondragon Assembly's GHG emissions will be defined during 2025, after drawing up an action plan with

a view to becoming a NET-0 organisation based on the provisions of the sustainability policy. GHG emission reduction measures adopted include, among others:

- Possible collaboration projects at Group level in the Innovation area.
- Training of system managers on carbon footprint and strategies to reduce environmental impacts.
- Use of energy self-produced by solar panels (Aretxabaleta, Germany and France among others).

For more measures and reduction targets, visit the Mondragon Assembly [sustainability policy](#), specifically, the point referring to "environment and climate change".

5.3.- Circular economy and waste prevention and management

(GRI 306-1, 306-2)

Mondragon Assembly S. Coop. understands the circular economy as a model of resource use that



prioritises the reduction of elements and the reuse of materials. This approach is applied both in the management of internally generated waste and in recommending good practice to customers.

The Aretxabaleta plant manages the collection and treatment of waste generated upstream, mainly product packaging and components. For downstream waste, environmental recommendations are included in the machine manuals to guide the customer in the process of responsible product disposal.

Work is currently underway to define environmental requirements for packaging, with the aim of facilitating their reuse or recycling.

Mondragon Assembly reuses packaging materials (boxes, bubble wrap) in its shipments in order to reduce the use of new resources. In projects where equipment is replaced at the customer's request, it is reused in new projects or is assigned to the innovation department, as long as its condition so permits. The company also makes donations of components that are in good condition, such as the CPU delivered to a local power company. In 2024 the company began to recover this waste from a sustainability perspective.

In terms of waste management, the following categories are differentiated:

- Hazardous waste: managed by approved companies, complying with current regulations.
- Non-hazardous municipal waste: managed by an external party under supervision.
- Household waste (plastics, paper, organic, refuse): managed by the area authorities.

Waste by type and disposal method 2024	
Total weight of the hazardous waste (Kg)	TOTAL
External management	3,226
Total weight of the non-hazardous waste (Kg)	TOTAL
Recycling / Reused	129,411
Landfill	144,957

Hazardous wastes include cutting fluid, batteries, paint and aerosol cans, glass, solar modules, electrical equipment, fluorescent bulbs and contaminated packaging.

In 2024, Mondragon Assembly allocated €28,813.50 to waste management in Aretxabaleta, including:

- Calculation of waste recovery
- Waste management and declaration
- Registration with environmental management platforms (Scrap)
- Regulatory monitoring

5.4.- Sustainable use of resources

Water

(GRI 303-1, 303-5)



At the Mondragon Assembly Group premises, only domestic tap water is used, the water used in the wash rooms for flushing, the various taps and the showers. Therefore, the

only control carried out at the Aretxabaleta site are the periodic legionella inspections carried out by an external company and the temperature control carried out by the general building staff. There are no water discharges besides domestic tap water. Also, within the group, water consumption is direct from the municipal supply network; in total 5,290,657 litres of water were consumed in 2024.

Raw materials and supplies

The main raw material throughout Mondragon Assembly is the components purchased for the assembly of machines, i.e. small machinery and electronic components that are fitted in the manufacturing machines, being unpacked and

assembled into the machinery as they arrive in the warehouse. In 2024, the purchase of these materials amounted to €14,390,614.

Small blocks of steel and aluminium are also used in the machining and infeed area, which is sometimes formed in-house, but is usually ordered from third parties and is then further processed in-house, so raw material stock is minimal. In 2024, raw material consumption amounted to €10,192,045 at group level.

Another raw material used is electrical wiring and assembly elements, which are used for assembling the machines. In 2024, €1,095,711 and €14,506,793 was spent respectively.

Due to the small amount of raw material used in the plant, its use is normally efficient, with little being discarded as waste after it has been transformed in the manufacturing process.

Sustainable use of energy

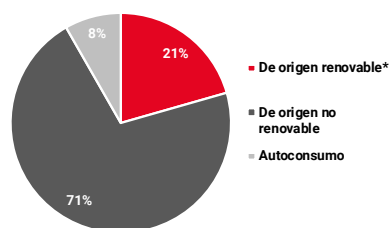
(GRI 305-5)

Mondragon Assembly S.Coop, has installed photovoltaic panels on the roof of Aretxabaleta for self-consumption, with an installed power of 100 kW. During this year it has been possible to take advantage of the photovoltaic installation installed the previous year on the side façade of the Aretxabaleta building. Installation with BIPV modules from the innovation department, used for departmental testing and auto-consumption.

Since the beginning of 2021, actions have been taken to improve energy efficiency at the Aretxabaleta plant, having achieved a level D (140) in primary energy consumption and a level C (23) in CO₂ emissions per year.

Within the organisation, the following amount of energy was consumed in 2024, 29% of which was from renewable sources or self-supply. This is largely due to the acquisition of contracts with distributors for the purchase of certified renewable energy.

Consumo energético



ENERGY CONSUMPTION (kWh)	2024	2023
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From renewable sources (kWh)	400,974	515,111
From non-renewable sources (kWh)	1,386,907	1,356,325
Self-consumption (kWh)	161,109	175,557
TOTAL	1,948,990	2,046,993
% renewable source	29%	34%

Energy consumption from renewable sources broken down by subsidiary:

CENTRE	SOURCE	ENERGY CONSUMPTION (kWh)
Mondragon Assembly, S.Coop.	Wind	394,211
	Solar	97,140
Mondragon Assembly GmbH	Hydraulic	6,763
	Solar	63,969
TOTAL		562,083

Biodiversity:

Within the environmental aspects analysis carried out at the headquarters, the possibility of affecting biodiversity is taken into account in matters related to the production of machinery. The main focus has been identified as the creation of offices and manufacturing buildings in environmentally protected areas, the risk being very low, as all Mondragon Assembly's sites are located outside protected biodiversity areas, all of them in industrial estates. The second possible impact would be due to the noise generated in the plants and its effect on the local fauna. This risk is very low, as the noise emissions from the assembly and tuning activity do not generate continuous noise and the activities are always carried out inside the plants, avoiding external noise.



6

**WE ARE A GROUP
THAT DRIVES
COMMUNITY
DEVELOPMENT**

(GRI 2-23, 2-24, 201-1, 203-1, 203-2, 413-1)

We are a group of cooperatives created to promote the socio-economic development of the Debagoiena area based on solidarity and community self-organisation.



The new century brings new challenges and it is urgent that, like companies, regions also move towards sustainability. To this end, the Fagor Group promotes

alliances with other agents so as to follow this path together, cooperating in order to achieve the Sustainable Development Goals.

According to the Basque Cooperatives Law, cooperatives have to allocate 10% of their annual profits to the Social Fund. However, instead of the statutory 10%, in the Fagor Group we allocate 12% to this fund, as a sign of our commitment to the challenges facing society.

We use this fund to promote the self-organisation of society as a lever for the achievement of the Sustainable Development Goals. In this regard, in 2024, we allocated €2,959,788 from the Fagor Group's Social Fund to different projects linked to the following four categories.

6.1.- Belonging to associations in the sector and the local area

(GRI 2-28)

Mondragon Assembly maintains an extensive network of relationships with external entities, reflecting its commitment to collaboration and cooperation. In 2024, it collaborated with the following foundations in the area:

- Red Cross
- Mundukide
- Esku Hutsik
- Gizabidea

In addition, it maintains partnerships with eight technology centres worldwide, participating in more than 10 active projects of product and process innovation.

As part of the Fagor Group, Mondragon Assembly allocates 12% of its profits to the Social Fund, exceeding the legal minimum of 10%.

In 2024, its contribution was €318,340, in accordance with the 1/2018 (COFIP) standard, which regulates the application of these funds to

education, social development, cooperative promotion and community distribution projects.

6.2.- Community development

Debagoiena 2030

"We promote the transition towards sustainability in the Debagoiena area and we also contribute to the development of educational infrastructures."

Debagoiena 2030 is a network promoted by the Fagor Group to promote the sustainable transition of the Debagoiena area, where most of its plants are located.

7 AFFORDABLE AND CLEAN ENERGY



Launched in 2018, this initiative seeks to respond to the challenges of the European Green Pact through collaboration between universities, institutions, companies and social partners.

Priority areas:

- Circular economy in the industry
 - Energy transition
 - Sustainable mobility
 - Local food production
 - Recovery of ecosystems and biodiversity
- In 2024, priority was given to the development of the energy transition portfolio and creation of energy communities, with a total investment of €1,732,210.

Elkarrekin Herrigintzan Programme

This programme seeks to strengthen the Fagor Group's cooperative community. In 2024, the "Fagor Elkarrekin" digital tool was replaced by a newsletter, expanding its

11 SUSTAINABLE CITIES AND COMMUNITIES



reach from 927 to more than 6,000 people.

During the year, 8 initiatives were published, including:

- 5 volunteer opportunities (such as fund-raising for the Valencia catastrophe)
- Solidarity campaigns (Errigora, Harreman, Mundukide)
- Internal dynamics (Fagor Mugi, Fagor Herrigintza)
- Information on social partner projects

The total investment in this programme was €30,288.

Promoting local associations

Part of the COFIP distribution is used to subsidise the activities of the various

associations operating in the communities in which our cooperatives are located.

6.3.- Commitment to education

Gizabidea

For more than 40 years we have collaborated with the cooperative educational organisations in the area via the Gizabidea Foundation, financing the necessary infrastructures to provide quality education in the region. The Foundation has worked particularly hard on developing Mondragon University, recognising its strategic role in the development of the region and its business fabric.

In 2024, we continued with the agreements with MGEP, HUHEZI and Ikastola Arizmendi, specifying the projects to be financed over the next ten years.

In total, we have allocated €746,642 to the Gizabidea Foundation.

6.4.- Development cooperation

Mundukide

1 NO POVERTY



Created together with other MONDRAGON co-operatives and local NGOs, Mundukide works in Mozambique and Brazil

promoting community development from a cooperative perspective. Mondragon Assembly is a member of its Board of Trustees and supports it both financially and through the participation of co-operators.

In 2024, €288,657 was allocated to this foundation.

Garabide

It is involved in processes of recovery of minority languages, sharing the experience of the Basque language with other communities around the world. In 2024, €10,000 was allocated to this association.

10 REDUCED INEQUALITIES



6.5.- Fagor Community

The commitment to the Sustainable Development Goals is also transferred to the people who comprise the Fagor Group. The Social Transformation Committee, made up of representatives from the cooperatives, is leading this area of work.

Areas of action defined in 2024:

- Strengthening the Fagor Mugi project in order to promote sustainable mobility.
- Promoting responsible consumption habits and supporting local energy communities.
- Promoting participation in social inclusion projects.
- Re-designing the Social Fund distribution process, inviting associations in the Basque Country and allowing people from the Fagor Group to participate in the choice of projects to be supported.

A new digital tool was launched to promote internal communication and participation. Mondragon Assembly actively participates in this platform.

Fagormugi

13 CLIMATE ACTION



Since 2020, Fagor Mugi has promoted the use of sustainable means of transport for commuting to work. The following results were recorded in 2024:

	2024	2023	2022
Number of users (people)	241	216	208
Number of kilometres (km)	282,218	320,843	242,796
CO2 savings (kg)	34,469	38,527	31,235

128 people received prizes for their participation, the most sought after being the Mugi ticket credit for public transport.

In 2024, €32,710 was allocated to this programme from the Social Fund.

6.6.- Tax information

Mondragón Assembly's commitment to the areas in which it operates is also demonstrated

through its responsible management. Among other things, this responsible management includes compliance with its financial and tax obligations.

FINANCIAL DATA	2024
PROFIT AT YEAR-END	7,468,442
TAXES ON PROFITS PAID	3,291,055

PUBLIC SUBSIDIES RECEIVED	4,346,538
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The Mondragon Assembly Group contributes to the finances of the countries where it operates by paying its tax obligations on time, complying with its formal tax obligations, including the timely provision to the competent authorities of information that is relevant or required by law or for the correct determination of tax obligations in relation to its business activities.

*For more information, please request the full Sustainability Report and Statement of Non-Financial Information from info@mondragon-assembly.com