

INTEGRATED REPORT 2021



Intelligent. Integrated. Inside.

07

Appendix

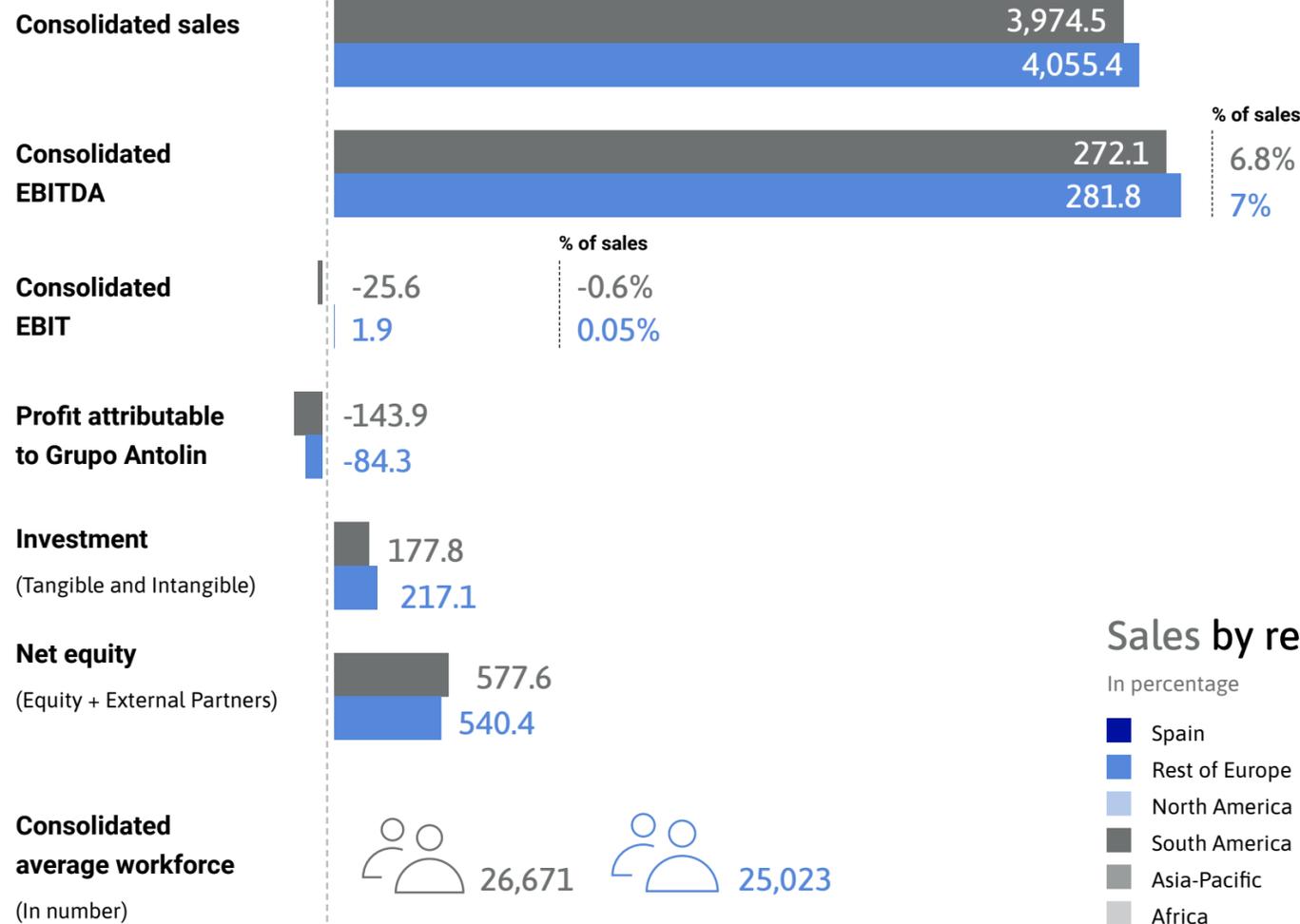
- 7.1. Economic efficiency
- 7.2. Sustainability balance sheet
- 7.3. Indicators
- 7.4. About this report



7.1. Economic efficiency

Grupo Antolin in figures

Millions of euros

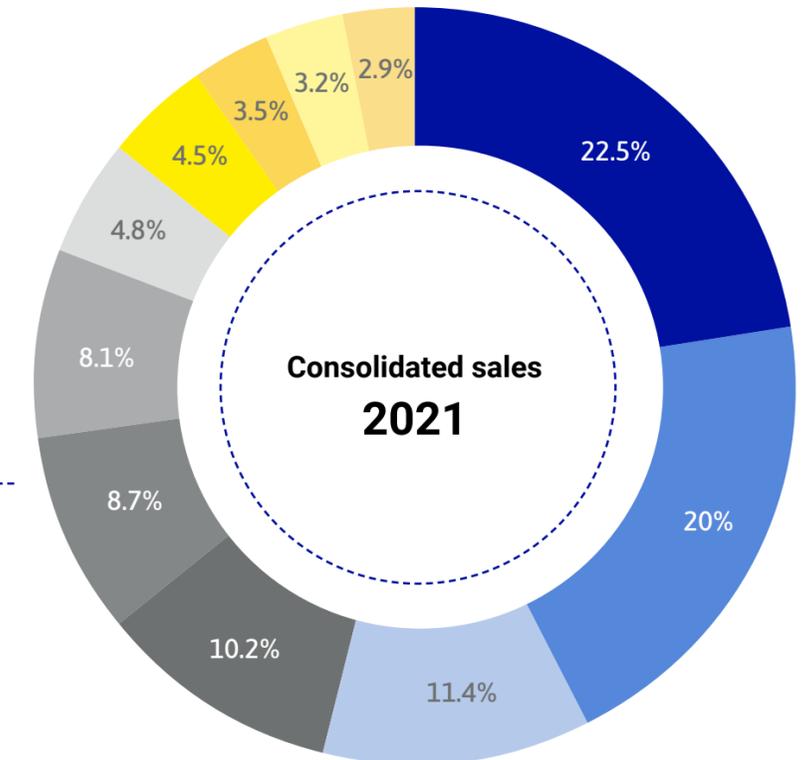


■ 2020 ■ 2021

Consolidated sales by customer

In percentage

- VOLKSWAGEN GROUP
- STELLANTIS GROUP
- FORD MOTOR
- BMW GROUP
- TATA GROUP
- DAIMLER
- RENAULT-NISSAN
- OTHER
- JAPANESE CUSTOMERS
- GEELY GROUP
- HYUNDAI-KIA



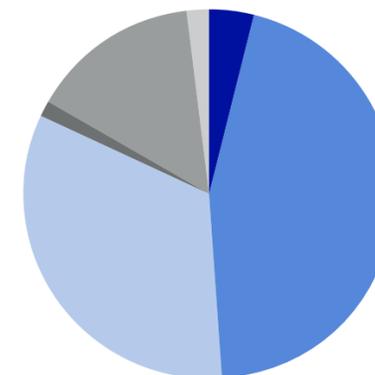
TOTAL 2021
€4,055.35M

Sales by region

In percentage

- Spain: 3.9%
- Rest of Europe: 45.2%
- North America: 32.9%
- South America: 1.5%
- Asia-Pacific: 14.6%
- Africa: 1.8%

TOTAL 2021
€4,055.35M

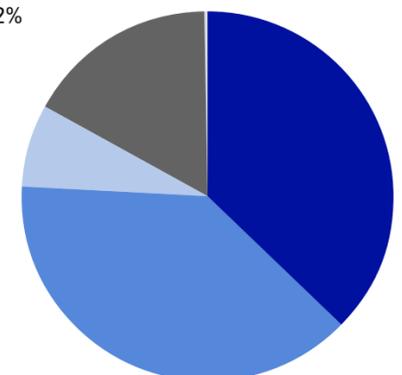


Sales by business

In percentage

- Overheads & Trunk Trim: 37.5%
- Doors & Hard Trim: 38.5%
- Lighting: 7.2%
- Cockpits & consoles: 16.6%
- Other: 0.2%

TOTAL 2021
€4,055.35M





Ratios

In € million	2020	2021
FINANCIAL		
Financial Leverage (Net Financial Debt / Equity)	1.54	1.52
Borrowing (Net Financial Debt / EBITDA)	3.92	3.51
Interest Charges Coverage (EBITDA / Net Financial Expenses)	6.36	6.46
ECONOMIC		
R.O.E. (Earning after taxes / Shareholders' Equity + Minority Interests - P&L of the Year)	-18.58%	-11.44%
R.O.A. (Operating Result / 2 years Average Total Assets)	-0.72%	0.06%
R.O.I. (Operating Result / 2 years Average Capital Expenditure)	-1.15%	0.09%

Balance sheet

In € million	2020	2021
ASSETS		
Goodwill	90.05	90.05
Non-current assets	1,511.13	1,520.91
Current assets	1,774.56	1,652.60
Total Assets	3,375.73	3,263.56
EQUITY AND LIABILITIES		
Net equity	577.59	540.37
Non-current liabilities	1,517.40	1,540.88
Current liabilities	1,280.74	1,182.31
Total Equity and Liabilities	3,375.73	3,263.56

Income statement

In € million	2020	%	2021	%
Net turnover	3,974.53	100%	4,055.35	100%
Other operating income	87.71	2.2%	129.45	3.2%
Total Operating Income	4,062.24		4,184.80	
Supplies	-2,579.62	-64.9%	-2,668.00	-65.8%
Staff costs	-815.95	-20.5%	-828.52	-20.4%
Depreciation and amortization expenses	-297.69	-7.5%	-279.93	-6.9%
Change in trade provisions	-0.15	-0.0%	-0.02	-0.0%
Other operating expenses	-481.87	-12.1%	-498.20	-12.3%
- Own work capitalized	87.41	2.2%	91.79	2.3%
PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	-25.63	-0.6%	1.91	0.0%
Financial income and expense	-53.77	-1.4%	-46.76	-1.2%
Net impairment losses on non-current assets	-36.91	-0.9%	-19.71	-0.5%
Gain / Loss on disposal of non-current assets and others	-9.38	-0.2%	0.87	0.0%
Profit of companies accounted for using the equity method	1.48	0.0%	2.36	0.1%
PROFIT BEFORE TAX	-124.20	-3.1%	-61.32	-1.5%
Corporation income tax	-7.58	-0.2%	-8.47	-0.2%
NET PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	-131.78	-3.3%	-69.79	-1.7%
Profit after tax for the year from discontinued operations		0.0%		0.0%

Income statement

In € million	2020	%	2021	%
CONSOLIDATED PROFIT FOR THE YEAR	-131.78	-3.3%	-69.79	-1.7%
PROFIT ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-12.16	-0.3%	-14.53	-0.4%
PROFIT ATTRIBUTABLE TO THE PARENT COMPANY	-143.95	-3.6%	-84.31	-2.1%
CASH FLOW (Consolidated Profit + Depreciation)	165.91	4.2%	210.15	5.2%
EBITDA	272.06	6.8%	281.85	7.0%
EBITDA without IFRS16 impact	200.32	5.0%	213.53	5.3%

Consolidated sales by customer

In € million	2020	%	2021	%
VOLKSWAGEN GROUP	880.25	22.1%	912.12	22.5%
STELLANTIS GROUP	864.42	21.7%	810.62	20.0%
BMW GROUP	429.53	10.8%	415.62	10.2%
FORD MOTOR	405.97	10.2%	463.47	11.4%
DAIMLER	322.01	8.1%	330.14	8.1%
TATA GROUP	303.17	7.6%	354.76	8.7%
RENAULT-NISSAN	217.07	5.5%	195.85	4.8%
GEELY GROUP	133.76	3.4%	129.80	3.2%
JAPANESE CUSTOMERS (Toyota, Honda, Suzuki)	120.78	3.0%	143.32	3.5%
HYUNDAI-KIA	95.48	2.4%	116.13	2.9%
OTHER (Various and associated companies)	202.08	5.1%	183.51	4.5%
CONSOLIDATED SALES	3,974.53	100%	4,055.35	100%

Cash flow statements

In € million	2020	2021
CASH OR CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	273.66	401.74
CASH FLOWS FROM ORDINARY OPERATING ACTIVITIES	396.58	373.44
Consolidated profit before taxes	-124.20	-61.32
Adjustments	410.34	363.14
Changes in working capital	114.81	85.46
Corporate income tax paid	-4.36	-13.85
CASH FLOWS FROM INVESTING ACTIVITIES	-177.56	-190.38
Dividends received	0.32	0.51
Disposals	6.72	29.61
Tangible and intangible investments	-177.80	-217.11
Other investments	-6.80	-3.39
CASH FLOWS FROM FINANCING ACTIVITIES	-90.95	-144.03
NET VARIATION IN CASH OR CASH EQUIVALENTS FROM CONTINUING OPERATIONS	128.08	39.02
NET VARIATION IN CASH OR CASH EQUIVALENTS FROM DISCONTINUED OPERATIONS		
CASH OR CASH EQUIVALENTS AT THE END OF THE YEAR	401.74	440.76

Consolidated sales by region

By production country / In millions of euro

	2020	%	2021	%
Spain	178.46	4.5%	159.56	3.9%
Rest of Europe	1,827.23	46.0%	1,833.98	45.2%
North America	1,368.11	34.4%	1,336.11	32.9%
South America	42.86	1.1%	59.48	1.5%
Asia-Pacific	507.15	12.8%	593.48	14.6%
Africa	50.72	1.3%	72.75	1.8%
TOTAL	3,974.53	100%	4,055.35	100%

Sales by business

In € million

	2020	%	2021	%
Overheads & Trunk Trim	1,477.94	37.2%	1,520.99	37.5%
Doors & Hard Trim	1,533.29	38.6%	1,559.57	38.5%
Lighting	288.57	7.3%	290.74	7.2%
Cockpits & consoles	668.21	16.8%	675.13	16.6%
Other	6.52	0.2%	8.94	0.2%
TOTAL	3,974.53	100%	4,055.35	100%

R&D+i effort

In € million

	2020	2021
SPENDING ON PROJECTS	116.25	123.48
Central sections	36.08	41.69
Peripheral sections	80.17	81.79
TANGIBLE INVESTMENTS	2.19	1.74
TOTAL R&D+i EFFORT	118.44	125.22

In 2021, Grupo Antolin's R&D and innovation effort represents 3.09% of consolidated sales

Staff

In € million

	2020	%	2021	%
Spain	2,342	8.8%	2,267	9.1%
Rest of Europe	10,972	41.1%	10,328	41.3%
North America	8,514	31.9%	7,455	29.8%
South America	798	3.0%	691	2.8%
Asia-Pacific	3,493	13.1%	3,696	14.8%
Africa	552	2.1%	586	2.3%
TOTAL	26,671	100%	25,023	100%

7.2. Sustainability balance sheet

Intellectual capital	2020	2021
Investment in R&D+i (€ million)	118.44	125.22
Spending on projects (€ million)	116.25	123.48
Tangible investments (€ million)	2.19	1.74
Technical innovations patented in the last 5 years (no.)	75	61
Patents in the last 5 years (no.)	156	142
Innovation projects subsidized (cumulative figure) (no.)	110	111
Improvement groups (no.)	85	148
Good practices (no.)	189	106
Key knowledge items (Management of internal knowledge) (cumulative figure) (no.)	169	203
Lessons learned in projects (Management of internal knowledge) (cumulative figure) (no.)	4,374	4,803
Innovative Day Meetings (no.)	64	65
Active innovation lines (no.)	70	84
Technology solutions available to the market (no.)	6	12

ENVIRONMENTAL CAPITAL NOTES

- (1) The energy, emissions, waste and water figures correspond to 97.9% (by aggregate sales) of Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).
- (2) The figures for the indirect consumption of energy and emissions in 2021 include electricity and district heating. In 2020 direct energy only included electricity.
- (3) The figures on the generation of renewable energy (sale) correspond to the electricity generated in the Grupo Antolin headquarters, which is fed into the electricity distribution network.
- (4) The figures on renewable electricity and avoided emissions in 2021 come from the purchase of 100% renewable electricity (6 centers) and the generation of electricity for self-consumption (7 centers). These centers represent 9.4% (by aggregate sales) of Grupo Antolin's industrial centers and the Headquarters. In 2020, renewable energy came exclusively from own generation.

Environmental capital	2020	2021
CONSUMPTION		
Direct consumption of energy (Gwh) ⁽¹⁾	147.42	133.65
Indirect consumption of energy (Gwh) ⁽¹⁾⁽²⁾	497.46	485.94
Consumption of water (m ³) ⁽¹⁾	903,828	1,381,513
Consumption of plastic pellets (T)	90,534	84,102
Consumption of polyol/isocyanate (T)	19,619	17,602
Greenhouse gas emissions by direct consumption of energy (scope 1) (tons of CO ₂ eq/€ million) ⁽¹⁾	6.87	6.20
Greenhouse gas emissions by indirect consumption of energy (scope 2) (tons of CO ₂ eq/€ million) ⁽¹⁾⁽²⁾	45.09	39.63
GENERATION OF WASTE		
Non-hazardous waste (T/€ million) ⁽¹⁾	15.49	15.26
Hazardous waste (T/€ million) ⁽¹⁾	0.82	0.95
RENEWABLE ENERGIES		
Generation of renewable energy (sale) (kWh) ⁽³⁾	522,041	536,360
Generation of renewable energy (self-consumption) (kWh)	821,072	15,221,518
Greenhouse gas emissions avoided by using renewable energy (tons of CO ₂ eq) ⁽⁴⁾	575	2,718
PROCESSES		
Environmental Certifications based on ISO 14001 (no.)	95	97
Energy Certification based on ISO 50001 (no.)	7	6
Quality Certifications based on IATF 16949 (included manufacturing sites and site-extensions) (no.)	106	105
People dedicated to the environment (no.)	113	113



Human resources

PEOPLE

	2020	2021
Average workforce (no.) ⁽¹⁾	26,671	25,023
Total workforce at year end (no.) ⁽¹⁾	25,748	24,226
International mobility (no.)	46	47
Short-term mobility (no.)	34	46
Diversity: women (%)	37.59	37.41
Diversity: men (%)	62.41	62.59
Diversity: nationalities (no.)	129	112
Diversity: languages (no.)	41	40
People with special capacities (no.)	307	275
Workforce average age (years)	40	40
Average seniority (years)	6	7

(1) Excluding employees from plants accounted for by the equity method

EMPLOYMENT

Permanent contracts (%)	97.25	97.77
Temporary contracts (%)	2.75	2.23
Technological employment (R&D+i activities) (%)	6.40	6.70
People in technology-related jobs (no.)	1,647	1,567
People with an engineering profile (internationally) (no.)	1,522	1,448
People with an engineering profile (Spain) (no.)	389	385
Workforce involved in technology activities (Spain) (%)	48.79	48.03
Collective contracts/agreements negotiated (no.)	17	46
Temporary Redundancy Plans Globally (no.)	97	52
Temporary Redundancy Plans Spain (no.)	11	6

Human resources

OCCUPATIONAL HEALTH AND SAFETY

	2020	2021
ISO 45001 Certifications (no.)	41	52
Workforce covered by ISO 45001 Certificate (%)	49	60
Global Frequency Index (number of accidents at work and occupational diseases with medical leave/number of hours worked) (no.)	3.66	3.57
Severity index (working days lost for every thousand hours worked) (no.)	0.25	0.21
Fatal accidents (no.)	0	0

TALENT, TRAINING AND DEVELOPMENT

Training per person (hours/person)	37.61	37.83
Staff under PRS criteria (PRS – Performance Review System, data refer to Indirect Labor ('MOI')) (%)	28.1	29.76
Staff under UET's criteria (UET – Work Elementary Unit. Data refer to Direct Labor ('MOD')) (%)	71.9	70.24
Internal promotions (%)	47.73	43.60
Companies with Mobile Production System (no.)	18	31
Internal promotions – executive positions (%)	76	80
Internal promotions – management positions (%)	61	50

Social capital

2020 2021

MANDATORY TRAINING

As a proportion of the target group based on proximity to the risk

COMPLIANCE AND HUMAN RIGHTS

Online training on the Code of Ethics and Conduct

Employees trained (no.) 6,237 6,783

Training hours (no.) 5,503 5,697

Training program launched in 2020. People trained as a proportion of the target group based on proximity to the risk, cumulative to 12.31.2021: 93.91%.

ANTI-CORRUPTION AND COMPETITION

Employees trained (no.) 1,724 1,938

Training hours (no.) 1,249 1,404

Training program launched in 2020. People trained as a proportion of the target group based on proximity to the risk, cumulative to 12.31.2021: 96.80%.

DATA PROTECTION AND PRIVACY

Employees trained (no.) 501 588

Training hours (no.) 594 687

Training program launched in 2020. People trained as a proportion of the target group based on proximity to the risk, cumulative to 12.31.2021: 96.08%.

CONFLICT OF INTEREST AND INDEPENDENCE

Employees trained (no.) 1,645

Training hours (no.) 1,316

Training program launched in 2021. People trained as a proportion of the target group based on proximity to the risk, cumulative to 12.31.2021: 94.70%.

PREVENTION AND COMBATING OF HARASSMENT

Employees trained (no.) 3,895

Training hours (no.) 2,922

Training program launched in 2021. People trained as a proportion of the target group based on proximity to the risk, cumulative to 12.31.2021: 46.71%.

MAIN INDICATORS RELATING TO THE WHISTLEBLOWER CHANNEL

Complaints received 26 25

Founded complaints received 14 18

Corruption complaints 3 1

Human Rights breach complaints 5 5

Corrective actions 14 18

OTHER INDICATORS

Communication of the new version of the Code of Ethics and Conduct (%) 100 100

Monitoring of Human Rights activity by company (%) 100 100

Meetings and interventions in the governing bodies (no.) 14 8

Social capital

2020 2021

SUPPLY CHAIN

Total active tier one suppliers (no.) 3,448 3,383

Active tier one direct material suppliers (no.) 2,830 2,792

Total purchase volume from first-tier suppliers (€'000) 2,050,000 2,060,000

Purchase volume from direct material first-tier suppliers (€'000) 1,927,000 1,937,000

Purchase volume from local suppliers (€'000) 1,177,000 1,000,198

Suppliers of products containing conflict materials with declaration/certification of origin/compliance (%) 98 98

Direct material suppliers with a relevant impact on environmental, social and governance (ESG) matters (no.) 483 453

Direct material suppliers assessed on their ESG performance (no.) 1,466 1,657

Direct material suppliers assessed for ESG (%) 52 59

Panel suppliers with an ESG self-assessment questionnaire completed in the last 3 years (no.) 1,466 1,829

Suppliers with a result from the self-assessment questionnaire considered 'High Risk' (no.) 170 279

Direct material suppliers that have accepted the Supplier Code of Ethics (%) 67 78

Investment suppliers that have accepted the Supplier Code of Ethics (%) 67 87

STA's (Supplier Technical Assistants – Responsible for monitoring and developing suppliers) (no.) 69 56

SUSTAINABLE CONTRIBUTION

By Region: Africa-Asia-Pacific (%) 25.16 39.62

By Region: Europe (%) 70.87 33.98

By Region: NAFTA (%) 3.83 26.06

By Region: Mercosur (Southern Common Market) (%) 0.14 0.34

By type: Donations, Voluntary Actions and Emergency Responses (%) 42.53 45.65

By type: Sponsorship and patronage (%) 57.47 54.35

Contribution per employee (no.) €22.57 €34.19

7.3. Indicators

Table of contents GRI standards

GRI code	GRI	Heading	Page	Comments
GRI 102: General Information				
Profile of the Organization				
102-1	Name of the organization	7.4	100	
102-2	Activities, brands, products and services	3.1 3.2 3.3	25-29 29-33 34-36	
102-3	Location of headquarters	7.4	101	
102-4	Location of operations	1.2	6	
102-5	Ownership and legal form	7.4	100	
102-6	Markets served	1.2	6	
102-7	Scale of the organization	1.4 6.3	10 78	
102-8	Information on employees and other workers	6.3	77-84	
102-9	Supply chain	6.4	85-87	
102-10	Significant changes to the organization and its supply chain	3.3	34-36	
102-11	Precautionary principle or approach	5.1	57	
102-12	External initiatives	5.3	67	
102-13	Membership of associations	5.3	67-68	

GRI code	GRI	Heading	Page	Comments
Strategy				
102-14	Statement from senior decision-maker	1.1	4-5	
102-15	Key impacts, risks, and opportunities	4.3 4.4	46-52 53-54	
Ethics and transparency				
102-16	Values, principles, standards, and norms of behavior	4.1	38	
102-17	Mechanisms for advice and concerns about ethics	4.2	39	
Governance				
102-18	Governance structure	4.2	39-42	
102-19	Delegation of authority	4.2	39-40	
102-20	Executive-level responsibility for economic, environmental, and social topics	4.2	39	
102-21	Consulting stakeholders on economic, environmental, and social topics	2.2	20	
102-22	Composition of the highest governance body and its committees	4.2	39-42	
102-23	Chair of the highest governance body	4.2	40	
102-24	Nominating and selecting the highest governance body	4.2	40	
102-25	Conflicts of interest	4.3	49	
102-27	Collective knowledge of the highest governance body	4.2	39	



GRI code	GRI	Heading	Page	Comments
Stakeholder engagement				
102-40	List of stakeholder groups	2.2	19	
102-41	Collective bargaining agreements	6.3	84	
102-42	Identifying and selecting stakeholders	2.2	19	
102-43	Approach to stakeholder engagement	2.2	19	
102-44	Key topics and concerns raised	2.2	19	
102-45	Entities included in the consolidated financial statements	7.4	100	
102-46	Defining report content and topic boundaries	2.2	20	
102-47	List of material topics	2.2 7.4	20 100-101	
102-48	Restatements of information	7.4	100-101	
102-49	Changes in reporting	7.4	100	
102-50	Reporting period	-	January 1, 2021 to December 31, 2021	
102-51	Date of most recent report	-	Annual Report 2020	
102-52	Reporting cycle	-	Annual	
102-53	Contact point for questions regarding the report	7.4	101	
102-54	Claims of reporting in accordance with the GRI standards	7.4	100	
102-55	Table of contents GRI	7.3	96-99	
102-56	External assurance	7.4	102-103	

GRI code	GRI	Heading	Page	Comments
Economic aspects				
GRI 103: Management approach				
103-1	Explanation of the material topic and its boundary	4.1 5.3 6.4	39 65 85	
GRI 201: Economic performance				
201-1	Direct economic value generated and distributed	5.3	65-66	
GRI 204: Procurement practices				
204-1	Proportion of spending on local suppliers	6.4	87	
GRI 205: Anti-corruption				
205-1	Operations assessed for risks related to corruption	4.3	48	
205-2	Communication and training about anti-corruption policies and procedures	4.3	48,52	
205-3	Confirmed incidents of corruption and actions taken	4.3	50	
GRI 206: Anti-competitive behavior				
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	4.3	50	



GRI code	GRI	Heading	Page	Comments
Environmental aspects				
GRI 103: Management approach				
103-1	Explanation of the material topic and its boundaries	5.1 5.2	55-57 58, 61	
103-2	The management approach and its components	5.2	58-64	
103-3	Evaluation of the management approach	5.2	58-64	
GRI 301: Materials				
301-1	Materials used by weight or volume	5.2	63	
GRI 302: Energy				
302-1	Energy consumption within the organization	7.2	93	
302-2	Energy consumption outside of the organization	7.2	93	
302-3	Energy intensity	7.2	93	
GRI 303: Water				
303-5	Water consumption	5.2	63	
GRI 304: Biodiversity				
304-2	Significant impacts of activities, products, and services on biodiversity	5.2	63	
GRI 305: Emissions				
305-1	Direct (Scope 1) GHG emissions	5.2	59	
305-2	Energy indirect (Scope 2) GHG emissions	5.2	59	
305-4	GHG emissions intensity	5.2	59	

GRI code	GRI	Heading	Page	Comments
GRI 306: Waste				
306-2	Waste by type and disposal method	5.2	62	
GRI 307: Environmental compliance				
307-1	Non-compliance with environmental laws and regulations	4.3	52	
GRI 308: Environmental assessment of suppliers				
308-1	New suppliers that were screened using environmental criteria	6.4	85	
Social aspects				
GRI 103: Management approach				
103-1	Explanation of the material topic and its boundaries	6.3 6.4	77 85	
GRI 403: Occupational health and safety				
403-1	Workers representation in formal joint management-worker health and safety committees	6.3	80	
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	6.3	81	
403-9	Work-related injuries	6.3	81	Partially disclosed
GRI 404: Training and development				
404-1	Average hours of training per year per employee	6.3	83	
404-2	Programs for upgrading employee skills and transition assistance programs	6.3	82	

GRI code	GRI	Heading	Page	Comments
GRI 405: Diversity and equal opportunities				
405-1	Diversity of governance bodies and employees	4.2	39	
		6.3	82	
GRI 412: Human Rights assessment				
412-1	Operations that have been subject to Human Rights reviews or impact assessments	6.4	86-87	
GRI 413: Local communities				
413-1	Operations with local community engagement, impact assessments, and development programs	5.3	66-67	Partially disclosed
GRI 414: Social assessment of suppliers				
414-1	New suppliers that were screened using social criteria	6.4	85	
GRI 419: Social and economic compliance				
419-1	Non-compliance with laws and regulations in the social and economic area	4.3	52	

Table of contents Global Compact

Aspects	Principle	Heading	Page
Human Rights	1. Businesses should support and respect the protection of internationally proclaimed Human Rights, within their sphere of influence.	4.3	47
	2. Businesses must make sure that they are not complicit in Human Rights abuses.	6.4	85-87
	3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	6.3	84
Labor Rights	4. Businesses should uphold the elimination of all forms of forced and compulsory labor.	4.3	47
	5. Businesses should uphold the effective abolition of child labor.	4.3	47
	6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.	6.3	84
Environment	7. Businesses should support a precautionary approach to environmental challenges.	5.2	57
	8. Business should encourage initiatives that promote greater environmental responsibility.	5.2	58-61
	9. Businesses should promote the development and dissemination of environmentally-friendly processes and technologies.	5.2	62
Anti-corruption	10. Businesses should work against corruption in all its forms, including extortion and bribery.	4.2	48



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.
We welcome feedback on its contents.

7.4.

About this report

The same force and conviction behind Grupo Antolin's understanding of its commitment to sustainable mobility can be extrapolated to compliance with the principles of transparency and clarity with its stakeholders. Reporting rigorously to them all about the great progress made in the last year is part of the organization's ethical and sustainable model. That is why Grupo Antolin makes such an effort to offer detailed, accurate and rigorous information about its activity during 2021.

Information perimeter and scope of consolidation

This Grupo Antolin-Irausa, S.A.U. and Subsidiaries Integrated Report 2021 corresponds to the financial year from January 1 to December 31, 2021. The scope of the information disclosed corresponds to the financial consolidation perimeter defined in 2021. For more information, please see the consolidated accounts for the financial year ending on December 31.

For the preparation of this report, the principles established by the **International Integrated Reporting Council (IIRC)** have been followed. These allow for accurate reporting about how the company is managing to create value over the long term. To reflect Grupo Antolin's commitment to sustainability and contribution to the Agenda 2030 goals and objectives, this report also complies with the requirements specified by the **Essential option of the GRI Standards** (Global Reporting Initiative); taking into account the GRI principles on the preparation of sustainability reports, Law 11/2018 on Non-Financial Information and Diversity, the principles and guidelines of the Global Compact and the ISO 26000 guide.

The information published corresponds to the activities performed by all Grupo Antolin companies and joint ventures applicable to each indicator in the 26 countries in which it has operated during 2021. The only restriction in terms of information published refers to that reserved on the grounds of confidentiality and privacy for the Management and/or the limited ability to obtain information in certain countries.

Updating of material issues: development of the methodology

In the framework of the annual process of reporting the company's corporate information, as an exercise in adapting and communicating its actions to reflect the priorities of its stakeholders, in 2021 Group Antolin went further in the analysis of the material issues using the concept of **double materiality**. Dual materiality includes both the external (environment) to internal (company) perspective and the reverse (from the company to the environment).

As a result, the impact of environmental, social and governance (ESG) issues on the value of the business is examined, as is the impact of the business on its surroundings, mainly people and the environment. This approach is also aligned with the organization's new strategy and with the objectives set for the Planet, People and Business areas for value creation.

The results have been obtained from an internal and external analysis that has consisted of:

Internal analysis

Performed using the information provided by Grupo Antolin in relation to the current management level. The following are some of the items analyzed:

- Risk map of the organization.
- Strategic plan and action lines.
- Grupo Antolin Sustainability Master Plan.
- Internal analysis of the current and potential requirements of its stakeholders, such as the One Client project.

External analysis

Identification of aspects from trends, analysts, international standards and the standards of the sector itself. The following are some of those considered:

- SASB: International standard that offers a specific focus on the car components sector.



- DJSI: where the evaluated aspects of the sector have been identified.



- Environmental and social taxonomy as a tool for determining the relevant areas for financing.

- Drive sustainability: guide from the car manufacturers for the supply chain.



- National legislation (Law 11/2018, Climate Change and Energy Transition Law, Circular Economy Plan) and international legislation (FIT for 55, Green Pact, REACH, Conflict Minerals, Circular Economy Strategy, European Consumer Agenda, Human Rights Due Diligence Directive and Corporate Sustainability Reporting Directive).

- Action plan in the scope of the España Puede (Spain Can) recovery plan.



The analysis has been concluded with **10 internal corporate, business and geographic area interviews**, which have provided the vision and focus necessary to value the aspects from the dual materiality perspective. As a result of the analysis, Grupo Antolin has created a list of the most relevant global issues, which in this report are explained from the viewpoint of the approach and management, grouped into the following blocks.



PLANET

- › Responsible use of materials and components
- › Energy management and efficiency
- › Sustainable innovation



PEOPLE

- › Employment practices
- › Attraction, development, and training
- › Health and safety
- › Commitment, diversity, and inclusion



BUSINESS

- › Business model and ability to adapt
- › Security of information and cyber security

Traceability

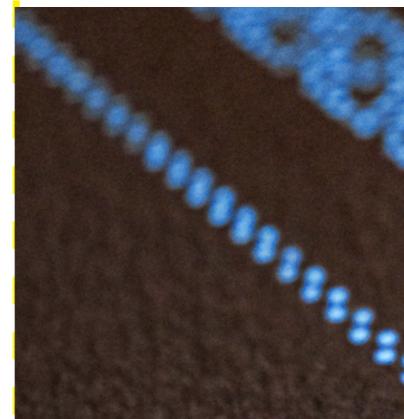
Grupo Antolin ensures the traceability of the information thanks to the internal management system established for the reporting of the data constituting the perimeter of the report. The Marketing, Communication and IR Department, along with the Sustainability Department, have led the process of preparing this report, using the information provided by the rest of the areas in the organization. All of the company's departments have evaluated the projects and actions in their respective scope of activity that stands out when it comes to demonstrating the shared value generated and Grupo Antolin's capacity to overcome the global challenges at the same time as meeting the information requirements of the different stakeholders and the recommendations of the external auditor. The figures that underpin the information reported by Grupo Antolin offer an appropriate level of reliability with respect to the scope and controls applied, in accordance with the company's internal information systems.

The main source of data for the Integrated Report 2021 is the Statement of Non-Financial Information 2021, included as part of the Grupo Antolin consolidated annual accounts. The Statement of Non-Financial Information has received a favorable verification report*, without qualifications, from the company KPMG about its adaptation to the content demanded by Law 11/2018 on non-financial information and diversity and the Global Reporting Initiative standards selected. For information where no international reporting standards exist, the company has defined the calculation and reporting methods. All the economic-financial data underpinning Grupo Antolin's information throughout the report have been externally audited by a third party.

In relation to access to the published information, the Integrated Report 2021 is presented in digital PDF format and can be found in Spanish and in English. There is no printed version. The document is available online and has been adapted for mobile devices, and for Grupo Antolin's website and intranet. It is available to all external stakeholders in general and also to everyone providing their services in any of the company's centers around the world.

In Grupo Antolin's desire to ensure access to the information at all levels of the organization, the key aspects of the report will also be translated into the local language and are disseminated by the Management and the Human Resources teams in each of the companies through the channels enabled for that. This publication is the property of Grupo Antolin.

*The SNFI 2021 verification report and auditor's report on 2021 consolidated financial statements are presented on the next pages.



We would be grateful for your opinion about our 2021 Annual Report

Grupo Antolin | Integrated Report 2021

Ctra. Madrid-Irún, km. 244.8
09007 Burgos (Spain)

Tel: +34 947 47 77 00

comunicacion@grupoantolin.com
rsc@grupoantolin.com
infodef@grupoantolin.com

Statement of Non-Financial Information 2021

Verification report



KPMG Asesores, S.L.
Pº de la Castellana, 259 C
28046 Madrid

Independent Assurance Report on the Consolidated Non-Financial Information Statement of Grupo Antolin-Irausa, S.A. and subsidiaries for 2021

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Sole Shareholder of Grupo Antolin-Irausa, S.A.U.

Pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the Consolidated Non-Financial Information Statement (hereinafter NFIS) of Grupo Antolin-Irausa, S.A.U. (hereinafter the Parent) and subsidiaries (hereinafter the Group) for the year ended 31 December 2021, which forms part of the accompanying consolidated Directors' Report of the Group for 2021.

The consolidated Directors' Report includes additional information to that required by prevailing mercantile legislation concerning non-financial information, which has not been the subject of our assurance work. In this respect, our work was limited exclusively to providing assurance on the information contained in the "Appendix II. Table of contents required by Law 11/2018" table of the accompanying consolidated Directors' Report.

Directors' Responsibility

The Directors of the Parent are responsible for the content and authorisation for issue of the NFIS included in the Group's consolidated Directors' Report. The NFIS has been prepared in accordance with prevailing mercantile legislation and selected Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards) based on each subject area in the "Appendix II. Table of contents required by Law 11/2018" table of the aforementioned consolidated Directors' Report.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.

The Directors of the Parent are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS was obtained.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA), 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 Control 1 (ISQC1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding



2

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team was comprised of professionals specialised in reviews of non-financial information and, specifically, in information on economic, social and environmental performance.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. We conducted our review engagement in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "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 with the guidelines for assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Registered Auditors (ICJCE).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently, the level of assurance obtained is substantially lower.

Our work consisted of making inquiries of management, as well as of the different units and areas of the Parent that participated in the preparation of the NFIS, reviewing the processes for compiling and validating the information presented in the NFIS and applying certain analytical procedures and sample review tests, which are described below:

- Meetings with the Parent's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS for 2021 based on the materiality analysis performed by the Parent and described in the "About this report" section, considering the content required by prevailing mercantile legislation.
- Analysis of the processes for compiling and validating the data presented in the NFIS for 2021.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2021.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2021 and whether it has been adequately compiled based on data provided by the information sources.
- Procurement of a representation letter from the Directors and management.

Conclusion

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the NFIS of Grupo Antolin-Irausa, S.A. and subsidiaries for the year ended 31 December 2021 has not been prepared, in all material respects, in accordance with prevailing mercantile legislation and selected GRI Standards based on each subject area in the "Appendix II. Table of contents required by Law 11/2018" table of the aforementioned consolidated Directors' Report.



3

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Use and Distribution

This report has been prepared in response to the requirement established in prevailing mercantile legislation in Spain, and thus may not be suitable for other purposes and jurisdictions.

KPMG Asesores, S.L.

(Signed on original in Spanish)

Ramón Pueyo Viñuales

19 April 2022



Auditor's report on 2021 consolidated financial statements



Auditor's Report on Grupo Antolin-Irausa, S.A.U. and subsidiaries

(Together with the consolidated annual accounts and consolidated directors' report of Grupo Antolin-Irausa, S.A.U. and subsidiaries for the year ended 31 December 2021)

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)



KPMG Auditores, S.L.

P.º de la Castellana, 259C
28046 Madrid

Independent Auditor's Report on the Consolidated Annual Accounts

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Sole Shareholder of Grupo Antolin-Irausa, S.A.U.

Opinion

We have audited the consolidated annual accounts of Grupo Antolin-Irausa, S.A.U. (the "Parent") and subsidiaries (together the "Group"), which comprise the consolidated statement of financial position at 31 December 2021, and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and consolidated notes.

In our opinion, the accompanying consolidated annual accounts give a true and fair view, in all material respects, of the consolidated equity and consolidated financial position of the Group at 31 December 2021 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and other provisions of the financial reporting framework applicable in Spain.

Basis for Opinion

We conducted our audit in accordance with prevailing legislation regulating the audit of accounts in Spain. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Accounts* section of our report.

We are independent of the Group in accordance with the ethical requirements, including those regarding independence, that are relevant to our audit of the consolidated annual accounts pursuant to the legislation regulating the audit of accounts in Spain. We have not provided any non-audit services, nor have any situations or circumstances arisen which, under the aforementioned regulations, have affected the required independence such that this has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the consolidated annual accounts of the current period. These matters were addressed in the context of our audit of the consolidated annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



2

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Recoverable amount of non-current assets	
See notes 7 and 8 to the consolidated annual accounts	
Key audit matter	How the matter was addressed in our audit
<p>At 31 December 2021 the Group has intangible assets with a carrying amount of Euros 381,583 thousand, property, plant and equipment with a carrying amount of Euros 726,473 thousand and goodwill with a carrying amount of Euros 90,046 thousand allocated to the pertinent cash-generating units. At 31 December 2021 impairment of Euros 76,351 thousand has been recognised on intangible assets and Euros 30,362 on property, plant and equipment, of which Euros 16,004 thousand and Euros 3,704 thousand, respectively, were recognised in 2021.</p> <p>The Group calculates the recoverable amount of goodwill annually and tests property, plant and equipment and intangible assets for indications of impairment, for the purposes of determining their recoverable amount.</p> <p>The Group has calculated the recoverable amount of goodwill, intangible assets and property, plant and equipment for which it has identified indications of impairment by applying valuation techniques that require the exercising of judgement by management and the Directors, and the use of assumptions.</p> <p>Due to the high level of judgement and the uncertainty associated with these assessments and estimates, and the significance of the carrying amounts involved, their measurement has been considered a key audit matter.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> - Assessing the design and implementation of key controls related to the process of estimating the recoverable amount of goodwill and other non-current assets. - Assessing the criteria used by the Directors and Group management when identifying indications of impairment of property, plant and equipment and intangible assets other than goodwill. - Evaluating the methodology and assumptions used by management and the Directors to estimate the recoverable amount applying the discounted cash flow method at cash-generating unit level, with the involvement of our valuation specialists. - Comparing the cash flow forecasts estimated in prior years with the actual cash flows obtained. - Contrasting the information contained in the model used to calculate the recoverable amount with the Group's business plans approved by management. - Analysing the sensitivity of the estimated recoverable amount to changes in the relevant assumptions and judgements, such as the discount rate and the expected future growth rate used to estimate future cash flows. <p>We also assessed whether the disclosures in the consolidated annual accounts meet the requirements of the financial reporting framework applicable to the Group.</p>



3

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Capitalisation of development expenses	
See note 7 to the consolidated annual accounts	
Key audit matter	How the matter was addressed in our audit
<p>In 2021 the Group capitalised development expenses amounting to Euros 86,394 thousand and at 31 December 2021 the Group has capitalised total development expenses of Euros 340,119 thousand under other intangible assets.</p> <p>The capitalisation of development expenses requires an analysis of compliance with the requirements laid down in the financial reporting framework.</p> <p>Where there are reasonable doubts as to the technical success or economic-financial feasibility of the projects, the amounts recognised as assets must be taken directly to the income statement, and there is therefore a risk that the capitalised costs would not meet the criteria set forth in the financial reporting framework for their capitalisation.</p> <p>Due to the judgement associated with the foregoing assessments and estimates, and the significance of the carrying amounts involved, capitalisation of such costs as development expenses has been considered a key audit matter.</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> - Evaluating the design and implementation of the key controls related to the process of recognising development expenses and identifying, where applicable, the expenses that qualify for capitalisation. - Performing tests of detail for a sample of capitalised development expenses, corroborating the amounts capitalised and analysing the supporting documentation prepared by management and which substantiates the technical success and economic-financial feasibility of the projects, assessing the reasonableness of the main assumptions considered. <p>We also assessed whether the disclosures in the annual accounts meet the requirements of the financial reporting framework applicable to the Group.</p>

Other Information: Consolidated Directors' Report

Other information solely comprises the 2021 consolidated directors' report, the preparation of which is the responsibility of the Parent's Directors and which does not form an integral part of the consolidated annual accounts.

Our audit opinion on the consolidated annual accounts does not encompass the consolidated directors' report. Our responsibility regarding the information contained in the consolidated directors' report is defined in the legislation regulating the audit of accounts, as follows:

- Determine, solely, whether the consolidated non-financial information statement has been provided in the manner stipulated in the applicable legislation, and if not, to report on this matter.
- Assess and report on the consistency of the rest of the information included in the consolidated directors' report with the consolidated annual accounts, based on knowledge of the Group obtained during the audit of the aforementioned consolidated annual accounts. Also, assess and report on whether the content and presentation of this part of the consolidated directors' report are in accordance with applicable legislation. If, based on the work we have performed, we conclude that there are material misstatements, we are required to report them.

Based on the work carried out, as described above, we have observed that the information mentioned in section a) above has been provided in the manner stipulated in the applicable legislation, that the rest of the information contained in the consolidated directors' report is consistent with that disclosed in the consolidated annual accounts for 2021, and that the content and presentation of the report are in accordance with applicable legislation.



4

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Directors' Responsibility for the Consolidated Annual Accounts

The Parent's Directors are responsible for the preparation of the accompanying consolidated annual accounts in such a way that they give a true and fair view of the consolidated equity, consolidated financial position and consolidated financial performance of the Group in accordance with IFRS-EU and other provisions of the financial reporting framework applicable to the Group in Spain, and for such internal control as they determine is necessary to enable the preparation of consolidated annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual accounts, the Parent's Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Annual Accounts

Our objectives are to obtain reasonable assurance about whether the consolidated annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with prevailing legislation regulating the audit of accounts in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual accounts.

As part of an audit in accordance with prevailing legislation regulating the audit of accounts in Spain, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent's Directors.



5

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

- Conclude on the appropriateness of the Parent's Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual accounts, including the disclosures, and whether the consolidated annual accounts represent the underlying transactions and events in a manner that achieves a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated annual accounts. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors of the Parent regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the significant risks communicated to the Directors of Grupo Antolin-Irausa, S.A.U., we determine those that were of most significance in the audit of the consolidated annual accounts of the current period and which are therefore the most significant risks.

We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

KPMG Auditores, S.L.
On the Spanish Official Register of Auditors ("ROAC") with No. S0702

(Signed on original in Spanish)

Miguel Ángel Faura Borruey
On the Spanish Official Register of Auditors ("ROAC") with No. 20429

20 April 2022



Intelligent. Integrated. Inside.

www.grupoantolin.com

