GRUPO INDUSTRIAL

SIKNO SPAIN

SUSTAINABILITY REPORT

SIKNO JEWELLERY S.L.

Financial year 2022

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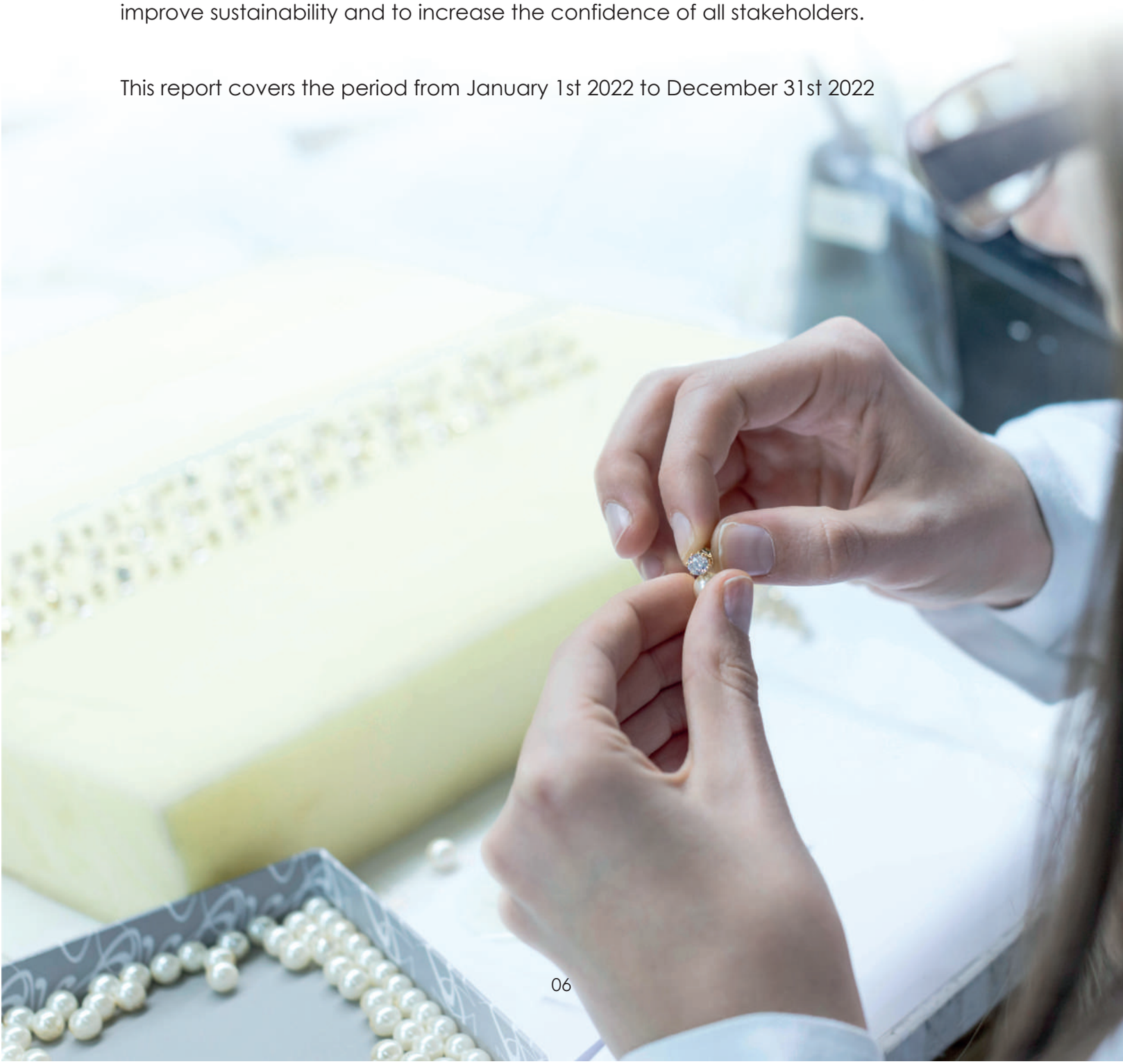
I. Introduction

By means of this annual report, **SIKNO JEWELLERY S.L.** (hereinafter **SIKNO**) aims to report on issues of great relevance to the company in the execution of its business activities:

- Environmental Policy.
- Policy on social affairs and personnel related matters.
- Human Rights Policy.
- Anti-corruption and anti-bribery policy.

Furthermore, it aims to provide a strategic vision of the organisation, identifying risks to improve sustainability and to increase the confidence of all stakeholders.

This report covers the period from January 1st 2022 to December 31st 2022



II. Business Model

2.1 Organisation and Environment

SIKNO was founded in 2019 in Jerez de los Caballeros. It is a company belonging to Grupo Industrial Cristian Lay and is specialised in the manufacture of jewellery and costume jewellery, with long experience in the sector. The production is carried out entirely in Spain, manufacturing jewellery in a wide range of materials and precious metals.

2.2 Sustainability Statement • SIKNO CEO

Dear Friends,

*Through this report, **SIKNO** wishes to express our responsibility to comply with the obligations of the issues raised here in this report, making a strong commitment to the challenges that lead us to contribute to creating a better society.*

*Corporate Social Responsibility for **SIKNO** is a way of being, understanding and acting, a way of working in a coherent, transparent, ethical, responsible and sustainable way over time.*

*For **SIKNO**, the actions aimed at environmental, social and human rights policies, among others, have become an important pillar that accompanies us in our daily work and drives us to continue improving, assuming the need to collaborate in the improvement of the quality of life through the performance of our activity, generating greater trust and support from all stakeholders that make up our company.*

Since our beginnings we have fostered a high social commitment, being very active participants in the social policies of the third sector, both in our own projects and jointly in social programmes, which help the company's environment and promote social policies that improve our society in general.

In our responsibility towards the Environment, we are aware of the challenges of the Green and Circular Economy, and therefore we focus on actions aimed and directed towards energy efficiency, increasingly opting for renewable energies, responsible consumption, minimising the generation of waste and in the same way maintaining responsible water consumption policies, also exhaustively managing the control and treatment of waste generated to avoid emergency situations or conditions harmful to our health and/or the environment.

*In our commitment to innovation, **SIKNO** uses the latest and most innovative technology on the market, which, together with certified suppliers and rigorous quality controls throughout the manufacturing process, guarantees the safety and quality of our end product, as well as that of all our workers.*

In short, a firm commitment, with the main goal of continuing to grow sustainably, aligning this growth with respect for social, economic and environmental values and responding to the great challenge posed by the Sustainable Development Goals (SDGs).

Juan José Gil Zahinos

2.3 Description of the Organisation

To understand the history of **SIKNO** we must refer to the beginnings of Grupo Industrial CL.

In 1981 Ricardo Leal, a young entrepreneur from Jerez de los Caballeros (Extremadura), started a business model that revolutionised the economy of the area in those years, Cristian Lay, the first Spanish direct sales catalogue company.

Ricardo Leal acquired new companies in different industrial sectors and in 2014 Grupo Industrial CL was formed.

Grupo Industrial CL is a 100% Spanish holding company that has numerous companies distributed nationally and internationally and with a workforce of over 2000 employees worldwide (direct and indirect) and a Sales Network of approximately 130,000 collaborators.

In this context, after almost 40 years manufacturing exclusively for Cristian Lay, in 2019 **SIKNO** was created in Jerez de los Caballeros, with the aim of gathering together all the experience and tradition of jewellery, creating an innovative and highly technological vision

CRISTIAN LAY

Europe's first costume jewellery manufacturer, leader in the design, manufacture and marketing of jewellery, quality costume jewellery, watches, cosmetics and accessories.

SIKNO SPAIN

Marking the beginning of a new stage in the design and production of jewels, resulting in a brand with its own personality with a profound knowledge of the jewellery sector, which currently has the most advanced jewellery factory in Europe.

SIKNO DISTINGUISHING VALUES

01 PRODUCTIVE CAPACITY AND AGILITY

02 FLEXIBILITY AND ADAPTATION TO THE NEEDS OF CLIENTS

03 PRODUCED ENTIRELY IN SPAIN

04 GREATER COMPETETIVITY IN COSTS

2.4 Description of the SIKNO business model

SIKNO's business model is focused on:

> "**Design, Development and Production of COSTUME JEWELLERY AND JEWELLERY PRODUCTS**"

SIKNO combines the experience of the jewellery tradition with the use of the latest and most innovative technology. **SIKNO's** quality, capacity and production agility make **SIKNO** the best partner par excellence of the best brands in the sector.

SIKNO has certified suppliers that provide the skills to manufacture jewellery set with diamonds and stones, for precious, semi-precious and synthetic stones.

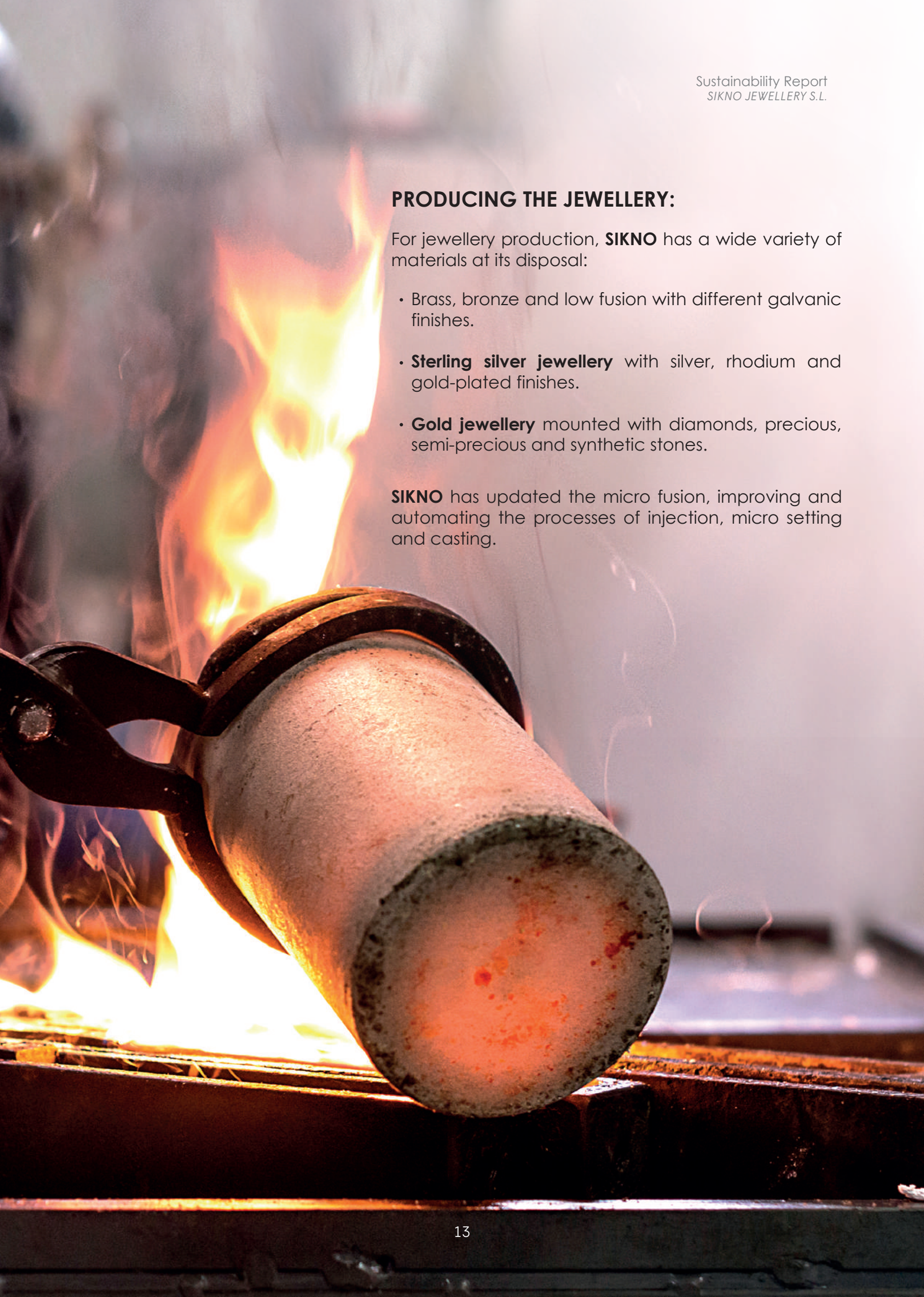
PRODUCTION PROCESSES

PRODUCT DESIGN:

- **SIKNO** works with the most innovative and cutting-edge technology in state-of-the-art software applied to the sector: Rhinoceros, Matrix, Rhinogold, Zbrush and rendering engines such as Vray and Keyshot.

- **SIKNO** uses state-of-the-art 3D prototyping equipment such as EnvisionTec, 3D System and Formlabs. Machines that allow the use of different types of materials depending on the needs, such as calcinable resins for casting and ceramic resins for the creation of vulcanisable moulds.

“Always maintaining the handcrafted jewellery tradition applied to processes in which the expert hand of the jewellery craftsman is essential.”



PRODUCING THE JEWELLERY:

For jewellery production, **SIKNO** has a wide variety of materials at its disposal:

- Brass, bronze and low fusion with different galvanic finishes.
- **Sterling silver jewellery** with silver, rhodium and gold-plated finishes.
- **Gold jewellery** mounted with diamonds, precious, semi-precious and synthetic stones.

SIKNO has updated the micro fusion, improving and automating the processes of injection, micro setting and casting.

The perfect jewel is created thanks to the efficient and innovative production process and the possibility of different finishes through:

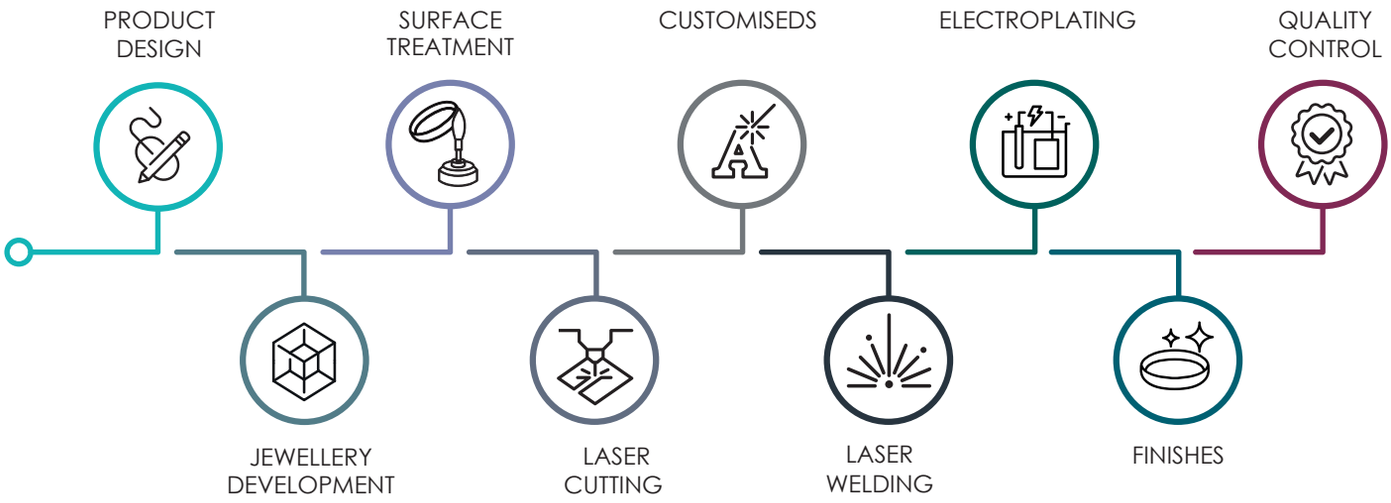
SURFACE TREATMENT

LASER WELDING

LASER CUTTING

ELECTROPLATING

OUR PRODUCTION PROCESS



PRODUCTS DESCRIPTION

SIKNO currently has a wide range of materials available for the production and sale of its jewellery:

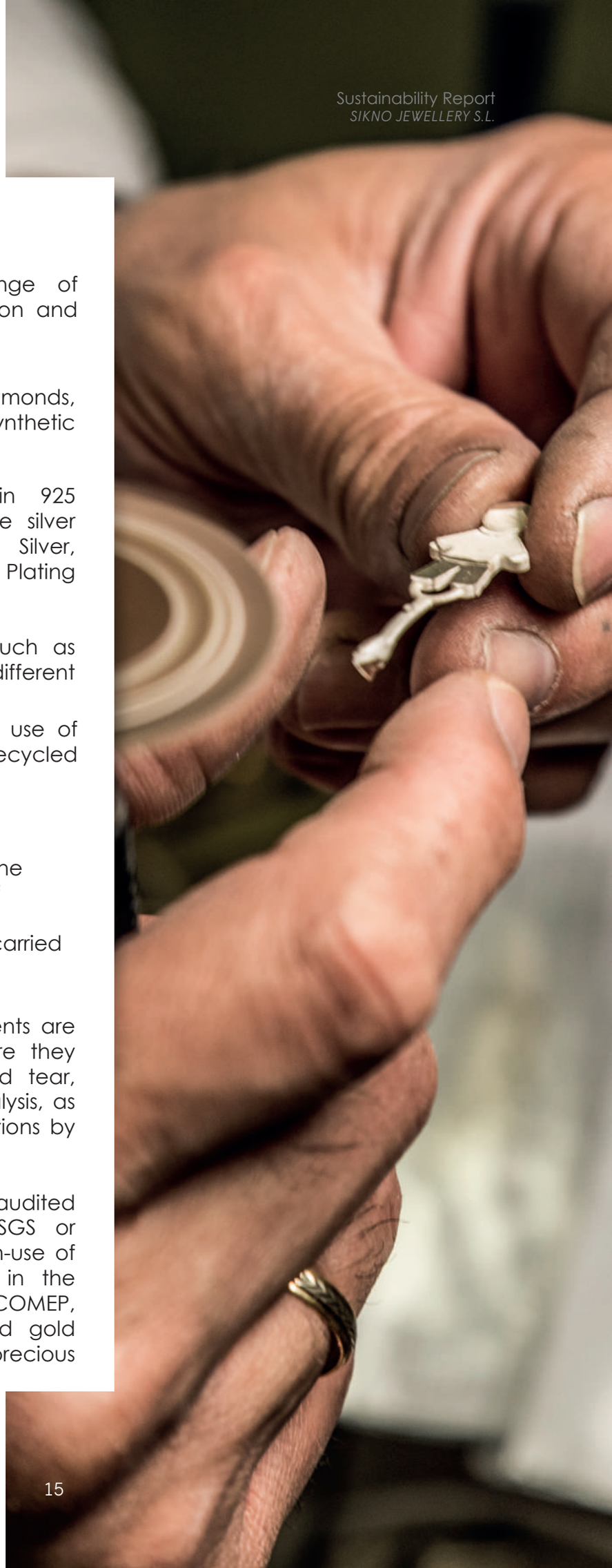
- 18/9K Gold pieces set with diamonds, precious, semi-precious and synthetic stones.
- Sterling Silver pieces, made in 925 thousandths silver with sustainable silver with the RJC certificate with Silver, Platinum, Rhodium and Gold Plating finishes.
- Pieces of non-precious metals, such as brass, zamak and pewter, with different galvanic finishes.

Tests are underway to achieve the use of recycled brass, as well as brass with recycled copper, in the near future.

QUALITY CONTROL

For **SIKNO** it is a priority to guarantee the highest quality in every single piece of jewellery.
To this end, two types of controls are carried out to certify this excellence:

- **Internal controls**: all our components are subjected to stringent tests where they must pass perspiration, wear and tear, physical testing and thickness analysis, as well as precious metal concentrations by X-ray.
- **External controls**: All processes are audited by external partners such as SGS or Intertek, which guarantee the non-use of harmful and polluting materials in the manufacture of jewellery, or ECOMEP, which certifies that all silver and gold jewellery complies with the precious metals' regulations.



SIKNO expresses its firm commitment to Excellence and therefore operates its Quality Management System in accordance with the International Standard ISO 9001, and appropriate for the purpose and context of the organisation.

In short, **SIKNO** is committed to the continuous improvement of the performance and management of its System to carry out its business activities more energetically efficient, with an excellent level of quality and service, which ensures compliance with the expectations, specifications and/or standards of customers and other interested parties in all products and services provided and with respect for the environment.

2.5 Organisational Structure

The organisational structure of Grupo Industrial CL is governed by the Board of Directors, made up of Ricardo Leal and his sons.

Grupo Industrial CL Is composed of 4 business divisions:

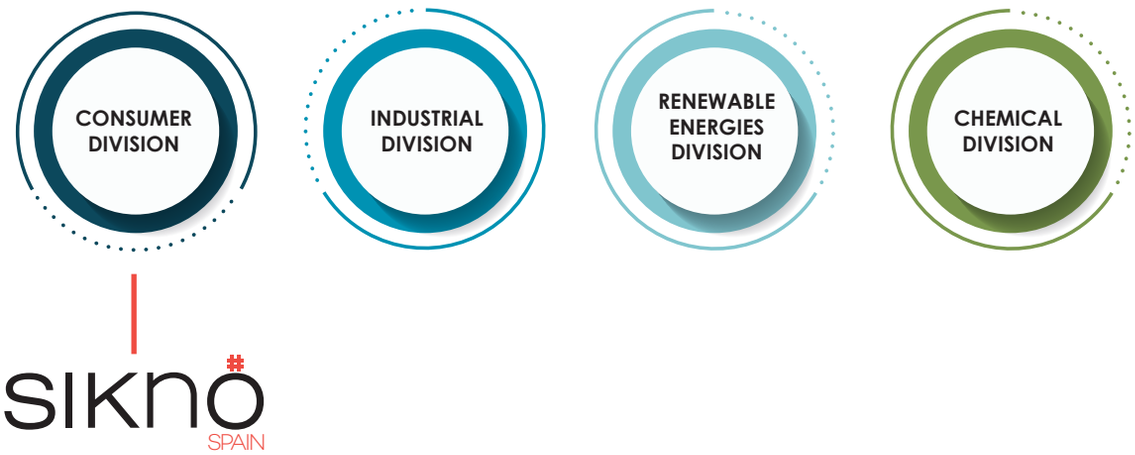
- Consumer division.
- Industrial division.
- Renewable energy division.
- Chemical division

Each of these divisions has a CEO, who is the person in charge of managing and administering each business unit in an executive and strategic manner, and who participates together with the members of the Board of Directors in the monthly committees that are held in the different companies.

Furthermore, there are a series of corporate Departments that provide services to the different companies in the group: Legal, Systems, HR, Purchasing, Administration and Finance, Occupational Risk Prevention and Environmental services.

In addition, each company has its own specific staff in the areas of Production, Purchasing, Logistics, Sales, PRL, Maintenance and Administration.

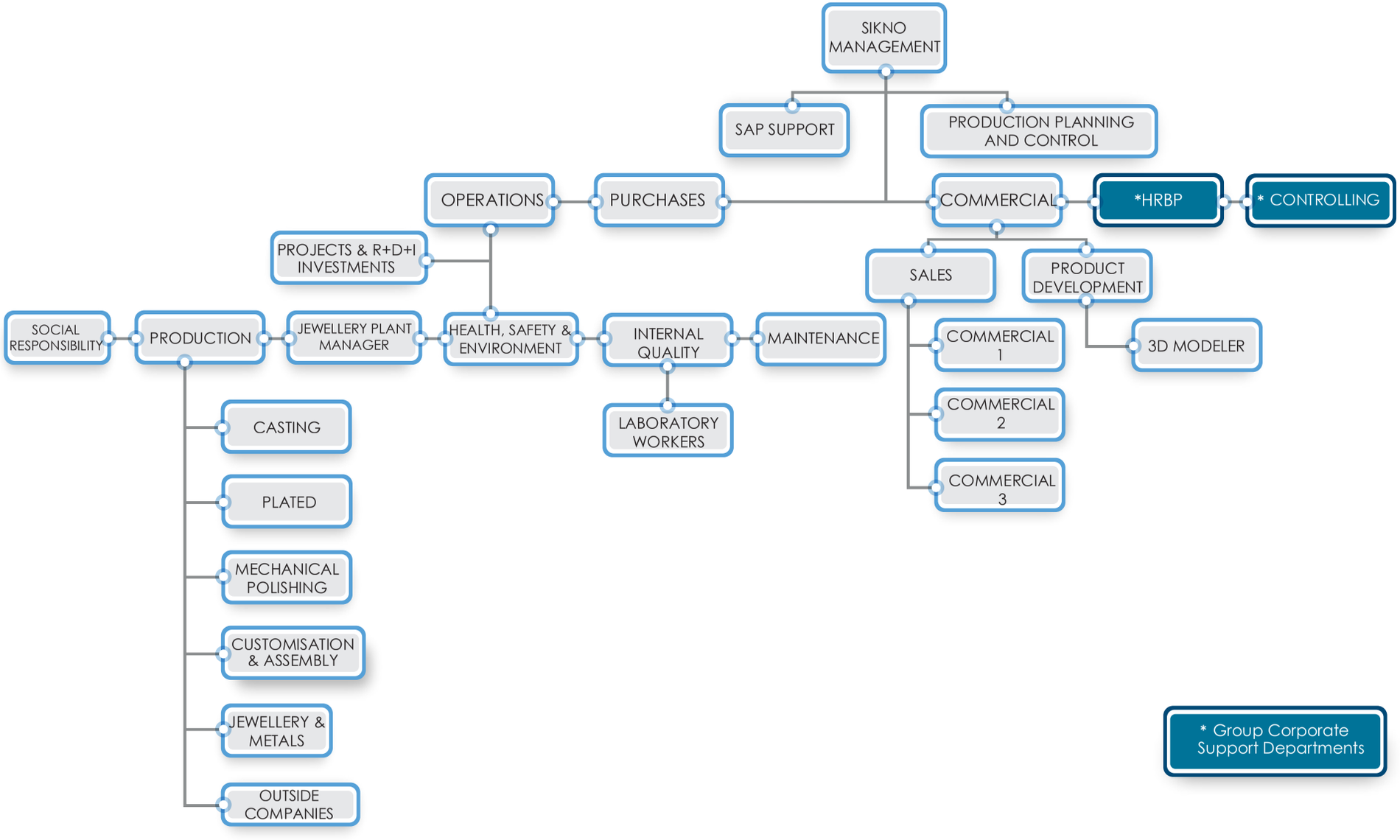
Based on this organisational structure, SIKNO is part of the Consumer Division.



SIKNO with headquarters based in Jerez de los Caballeros (Badajoz) has a staff of 48 employees (2022), with determined and specific positions to optimally develop the company's business activities.

(See SIKNO organisational chart)

SIKNO ORGANISATION CHART



2.6 Certifications

SIKNO has the following certifications:

ISO 9001:2015 Standard Certification

SIKNO maintains a firm commitment to Quality. All processes are optimised to implement a production strategy to achieve the highest possible quality when offering products.

Proof of this is the accrediting certification.

ISO 14001:2015 Standard Certification

SIKNO has a firm commitment to the environment.

Proof of this is the accrediting certification

RJC Certificate

SIKNO *is a certified member of the Responsible Jewellery Council (RJC), a non-profit organisation dedicated to establishing and certifying standards along the supply chain of diamonds, precious stones, gold, silver and platinum group metals used in the jewellery industry. Member Certificates 0000 4017*

This certification allows suppliers and customers to be assured that production processes are based on strict quality and sustainability policies.

Moreover, with this recognition **SIKNO** guarantees its commitment to sustainability, environmental protection and human rights.

2.7 Mission, Vision, and Values

SIKNO's business philosophy is defined in the mission, vision and values that guiding the business activity:

Our mission

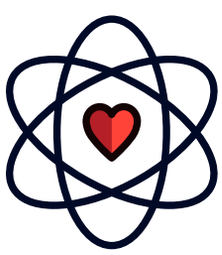
To be the jewellery and costume jewellery design and manufacturing company recognised for the excellence of its processes in the sector, as well as for the professional and human quality of its team, with the aim of satisfying its stakeholders, respecting the company's values in order to create a more sustainable and, ultimately, a more humane society together.

Our vision

To be a world leader in the design and development of jewellery and costume jewellery products, generating value for consumers, customers, suppliers, employees, the board of directors and all stakeholders linked to the company's activity.

Our values

HONESTY: Ability to participate in the company with sincerity and coherence with human values.



CLOSENESS: Empathetic capacity, showing affinity to others and trying to understand their needs.

PRODUCTIVE CAPACITY AND AGILITY: A capacity for over 10 million units per year with a delivery time of 3 weeks, depending on the type of product.

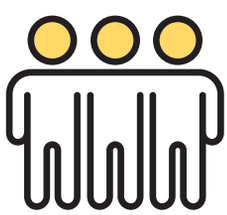
FLEXIBILITY: Adaptation to customer needs, both in quantities and delivery time.

NATIONAL PRODUCTION: Production carried out entirely in Spain, as well as customer service and after-sales service.

2.7.1 Culture

SIKNO's culture is the mirror of the corporate culture established in all companies making up Grupo Industrial CL.

- With family business origins, being close is one of the hallmarks.
- Teamwork is encouraged under the premise that "*none of us is as powerful as all of us put together.*"
- A company committed to Human Rights, to people, to the environment, with quality, with safety, with good work and with legal compliance.



WE ARE
CLOSE

WE ARE
COLLABORATIVE

WE RE
COMMITTED

2.8 Strategic Goals
2.8.1 Definition of Goals

The goals set by **SIKNO** in the short and mid-term are as follows:

- To consolidate and grow in turnover. To attain new customers.
- To Improve cost margins.
- To improve the end satisfaction of our customers.
- To reduce consumption in order to commit to environmental and sustainable development policies.
- To capitalise on the net results achieved.

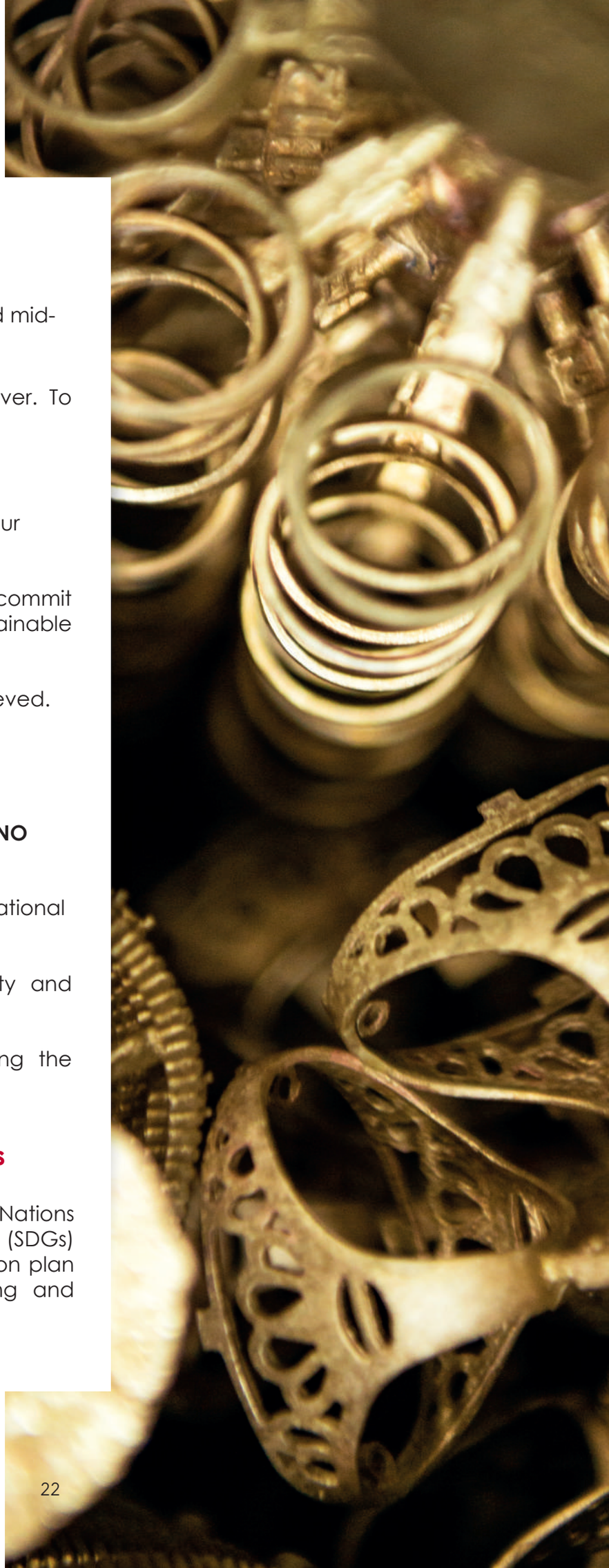
2.8.2 Strategies

The strategic challenges posed by **SIKNO** are the following:

- To improve production and organisational processes.
- To specify actions to build loyalty and attain new customers.
- To align activities towards fostering the Green and Circular Economy.

2.9 SIKNO's contribution to SDGs

In January 2016, the United Nations Sustainable Development Goals (SDGs) entered into force, an ambitious action plan for people and planetary well-being and prosperity by 2030.



To ensure that operations are carried out in a way that benefits both the economy and society at large, companies must focus on four areas of work: Human Rights + Employment Standards + Environment + Corruption.

The Global Compact's Ten Principles for managing risk are derived from these areas:

- To support and respect the protection of human rights.
- Not to be complicit in the violation of human rights.
- To support freedom of affiliation and collective bargaining.
- To support the elimination of all forms of forced or compulsory labour.
- The eradication of child labour
- To support the abolition of discriminatory practices.
- To maintain a preventive approach that favours the environment.
- To support initiatives that foster greater environmental responsibility.
- To encourage the development and diffusion of environmentally friendly
- technologies.
- To work against corruption in all its forms.

In correlation, 17 goals have been set to contribute to Sustainable Development and find business opportunities. 17 SDGs

1. The end to poverty
2. Zero Hunger
3. Health and Wellbeing
4. Quality education
5. Gender Equality
6. Clean water and sanitation
7. Affordable and clean energy
8. Decent work and economic growth
9. Industry, innovation and infrastructure
10. Reducing Inequality
11. Sustainable Cities and Communities
12. Responsible Consumption and Production
13. Climate Action
14. Underwater Life
15. Terrestrial Ecosystems Life
16. Peace, Injustice and Solid Institutions
17. Partnerships to achieve the goals

SIKNO is aware of the leading and fundamental role that the SDGs give companies in achieving these goals. For this reason, a viable medium and long-term growth model has been established with strategies aligned to these and to the basic principles of the action plan, taking into account the four areas of work and involving employees, customers and suppliers, acting ethically and respecting social, environmental and sustainable development values.

2.9.1 Commitment to SDGs

This report reflects **SIKNO's** most notable annual data on sustainable development, the strategy implemented and the main actions carried out to achieve the SDGs.

SIKNO takes its own ethics, values, proposals, respect for Human Rights as a reference, all of which are set out in the document "Code of Ethics", to promote actions that contribute to achieving a better world, and in particular, to the achievement of the SDGs, especially those referring to:

The SDGs are considered in a fundamental and transversal way in all **SIKNO** activities and mainly in:

- The company's statutes and corporate policy.
- The company's purposes, values and Code of Ethics.
- Compliance with applicable human rights, labour and environmental standards and legal requirements.
- Specific policies for sustainable development.

2.10 Description of the Business model

SIKNO's business model is based on the manufacture of jewellery and costume jewellery in a wide variety of materials, using the latest and most innovative technology in Europe, combined with the experience of the jewellery tradition.

SIKNO's goal is to continue growing sustainably, that is, aligning this growth with respect for social, economic and environmental values.

2.11 Social Commitment

SIKNO maintains a high social commitment, being very active participants in the social policies of the third sector, with its own projects and also jointly in social programmes, which help to improve the company's environment and the well-being of society in general:

Active collaboration with the RICARDO LEAL FOUNDATION

The Ricardo Leal Foundation promotes the professional development of individuals by generating new opportunities through access to education.

It responds to social needs by changing situations that generate inequalities. The Foundation carries out solidarity actions and works to develop innovative solutions through the continuous commitment to research with all Grupo Industrial CL companies.

EDUCATIONAL PROJECTS LAUNCHED IN 2021

- The **EXTREMADURA PROJECT** is an initiative to promote entrepreneurship, reflection on depopulation and the acquisition of skills in educational centres. A Project in collaboration with the Regional Government of Extremadura and Ibercaja in its first 2021/2022 edition.

  SIKNO receives the winners and shows them the production processes, offering mentorship in the projects related to jewellery creation and development.

- **ERASMUS AND WORK IN THE RURAL WORLD**. A work and training opportunity while the Erasmus student is studying the last academic year. It allows students to acquire skills during that year and the company makes its business activity known among European students.

- **ASSOCIATION OF MONTESSORI SCHOOLS EXTREMADURA**. "Mentón programme". **SIKNO** donates material to the Foundation's two schools to carry out jewellery workshops in their summer camps, after training the teaching staff.

Entrepreneurship Mentoring Projects Programmes

- **MENTORING AND COUNSELLING IN ENTREPRENEURSHIP PROGRAMMES** relative to the jewellery world. Entrepreneurs with a referral from the Ricardo Leal Foundation programme.

Short-term Humanitarian Projects

- **UKRAINE**: An offer of temporary positions for those Ukrainian families displaced by the war in their country who wish to work in a company like **SIKNO** while waiting for notification from the Regional Government of Extremadura to normalise their situation.

Christmas Projects with the Third Sector

- **RED CROSS**: Collaboration in the "Christmas Toy Collection Campaign" to ensure that no child is left without a present. **SIKNO** provides the facilities for the donation or activities that are required for this purpose.

- **ICARO FOUNDATION, AFAD ASSOCIATION - COLLABORATION WITH DIFFERENT NON-PROFIT ORGANISATIONS IN THE MANUFACTURE OF PRODUCTS** (bracelets, keychains etc..) for the sale of such items so that these Organisations can make a profit or make themselves known. SIKNO helps in the design and manufacture, donating the profits of the sales exclusively to the Organisations.

Jewellery Training Project for Unemployed People

- **COLLABORATION WITH SEXPE THROUGH THE RICARDO LEAL FOUNDATION** for training unemployed people in **SIKNO** in the craft processes of jewellery making.

3. Due Diligence: Policies and Outcome of implementation of these Policies.

3.1 Application of the Code of Ethics

SIKNO applies the Code of Ethics established by Grupo Industrial CL for all the companies that make up the group, considering that all must have a common point of unity, the same goal and the same commitment.

Grupo Industrial CL pursues the following objectives:

- Seek the benefit of customers, employees, shareholders, suppliers and the communities in which we operate with a responsible and sustainable vision.

- Respect the legal regulations in force by complying with national and international laws and agreements.

In short, the Code of Ethics includes and establishes the values, principles and guidelines of conduct that must guide all professionals who are part of Grupo Industrial CL, ensuring the ethical, civic and responsible conduct of Employees, Managers and Administrators, acquiring a commitment to daily work and a firm commitment to compliance with the provisions of this Code.

Regular audits will verify that the Code of Ethics is implemented in a real and effective manner. Any amendments to this will require the approval of the Board of Directors and shall be notified to all parties concerned prior to its entry into force.

To achieve the goals and objectives proposed in the Code of Ethics, **SIKNO** must comply with the following principles:

- To act in accordance with current legislation ethically and honestly
- Prioritise the interests of *Grupo Industrial CL* over those of any other nature, both personal and professional.
- Avoid conduct that damages *Grupo Industrial CL* or its reputation.

This Code must be respected by:

- The members of the Board of Directors of the companies of *Grupo Industrial CL* and its subsidiaries.
- *The members of the Management Committee and Senior Management of* Grupo Industrial CL.
- *Employees who perform their work in any Grupo Industrial CL company.*

Failure to comply with any of the rules of this Code, the policies and procedures implementing it and any other rules, regulations or similar applicable within the Group may result in a penalty in accordance with the applicable disciplinary regulations or even dismissal.

SIKNO 'S COMMITMENTS TO SOCIETY

- **SIKNO** complies with the law and respects Human Rights.
- **SIKNO** meets the highest professional standards.
- **SIKNO** does not tolerate discrimination or harassment.
- **SIKNO** promotes work-life balance.
- At **SIKNO**, safety comes first. Strict compliance with health and safety standards, whatever the position and wherever the place of work.
- **SIKNO** has a great commitment to the advancement of our society.
- **SIKNO** is committed to the responsible behaviour of employees, suppliers, customers and visitors.
- **SIKNO** has the utmost respect for the Environment, for a better world. A commitment to responsible and sustainable conduct in order to respect and promote the conservation of the environment.

COMMITMENTS AS SIKNO EMPLOYEES

- Collaboration to avoid irregularities.
- Notification of the existence of judicial or administrative proceedings.
- Responsible use of Group assets.
- Use of the Group's computer and electronic resources.
- Expenses on behalf of the Group that are necessary for employees to CORRECTLY carry out their functions, being in any case reasonable and applied to internal expenses policies.

  Conflicts of interest.
- Compliance with accounting and tax obligations.

OUR COMMITMENT TO CUSTOMERS AND THIRD PARTIES

- Accuracy of information. truthful, clear, useful and accurate information in the marketing of **SIKNO** products and services
- Recruitment and selection of suppliers and contractors. Processes carried out with transparency and objectivity, avoiding situations that may affect the impartiality or objectivity of the people who participate in them.
- Our relationships with agents or brokers.
- Commitment to the protection of personal data.
- Confidential information.
- Respect for Intellectual Property and the creations others.
- Rejection of unfair competition.

COMMITMENTS TO LEGALITY: THE SAME RULES OF THE GAME FOR EVERYONE

- Facilitation payments and bribes are prohibited.
- Refusal of hospitality and gifts.
- Special care in philanthropic contributions, donations and sponsorships.
- Political Neutrality.

Furthermore, *Grupo Industrial CL* provides all employees and all related persons or companies with a channel for secure and confidential communication for queries that may arise for workers when applying this Code or to report the existence of any irregularity or non-compliance with regulations. This channel shall be managed by the Group's Compliance Body, known as the "Communication Channel", and its operation shall be governed by the procedure established in the implementing regulations.

3.2 Due Diligence Policies and Procedures

3.2.1 Supply Chain Policy. Supplier and customer policy

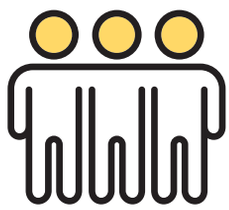
- **SIKNO** is constantly strengthening the system of control and supervision of the social responsibility with which it works, in order to be a benchmark of integrity and business ethics.
- **SIKNO** includes in the value chain, and in particular in relations with suppliers, consistent ethical, social and environmental commitment requirements, fostering actions that pursue excellence in sustainability management.
- **SIKNO** establishes stable and equitable relations with the interest groups with its stakeholders.
- **SIKNO** ensures that the Purchasing process with suppliers and collaborators is as sustainable and respectful as possible and that it is carried out under the best conditions (price, quality and service).
- All **SIKNO** suppliers must go through an objective pre-approval process to corroborate compliance with their obligations in terms of taxes, labour, human rights and anti-corruption practices, among other issues, also taking into account the current legislation of each country on the prevention of occupational risk and data protection.
- **SIKNO** has a Contracting Policy with Suppliers, Contractors and Due Diligence that guarantees compliance with the above points.

As a member of the RJC, SIKNO is committed to operating in accordance with the RJC Code of Practice and to integrate ethical, human rights, social and environmental aspects into daily operations, business planning activities and decision-making processes.

All **SIKNO** employees and collaborators must comply with the following commitments:

RESPECT

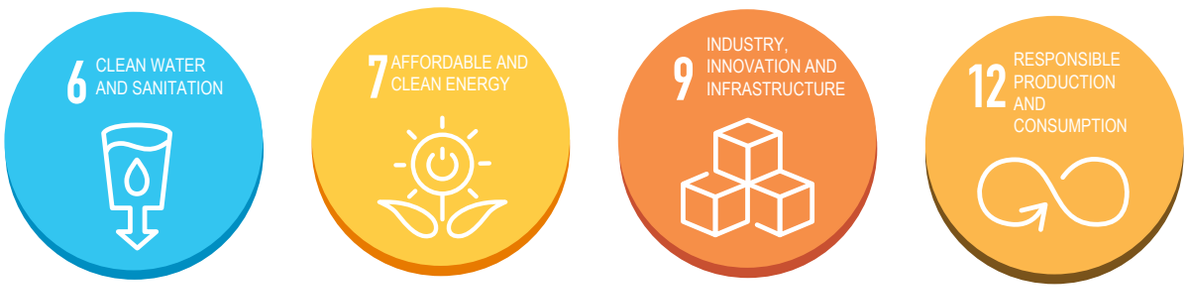
HONESTY



CLOSENESS

MUTUAL AID

3.2.2. Environmental Policies



SIKNO is aware of the importance of caring for, maintaining and fostering actions that directly influence the Environment. Therefore, initiatives are carried out to align the objectives of the company with the sustainable development goals proposed by the United Nations Global Compact:

Installing solar panels, changing electricity contracts to night tariffs, switching to LED lighting, installation of light sensors in passageways and offices, switching off lights, screens, computer equipment and air conditioning units whenever they are not being used, among other actions.

In short, a clear commitment to actions that benefit the company and the environment:

- Investment in renewable energies.
- Reduction of energy consumption in lighting.
- Reduction of water consumption.
- A strong commitment to the circular economy.
- Effective management in the treatment and collection of waste.

SIKNO guarantees effective environmental management that fosters the concept of sustainable development, with the aim of using resources rationally and identifying, evaluating and reducing the production of waste, emissions, discharges and environmental impacts, making **SIKNO's** facilities and activities increasingly more respectful to the environment.

Quality, environmental management and social responsibility commitments are only achieved with the collaboration of all employees, which is why it is extremely important for them to participate both in achieving and improving the expected levels of quality. Each member of SIKNO must act in their task as manager of the resources they are responsible for, and guide such resources to the proposed goal.

The performance indicators chosen for being representative and associated with the most significant environmental aspects of **SIKNO's** activity are as follows:

- Energy consumption.
- Water consumption.
- Generation and treatment of non-hazardous and hazardous waste.

3.2.2.1 Efficiency in Energy Consumption

SIKNO pursues the optimisation of energy use throughout the production, transport and distribution processes, also promoting the continuous improvement of ethical efficiency in all day-to-day activities at its facilities with the aim of:

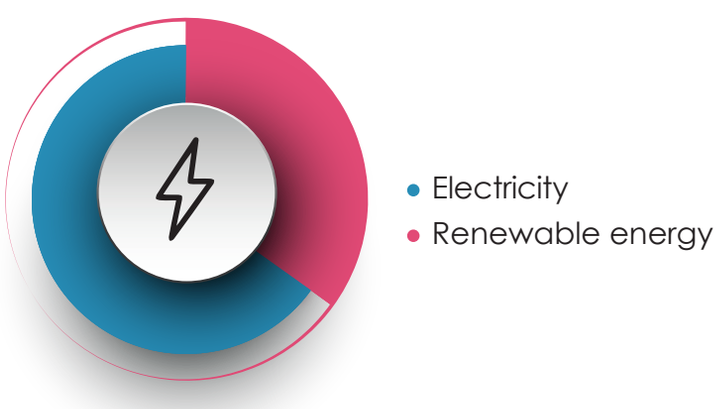
- Optimising air conditioning performance (heating and cooling).
- Improving thermal insulation.
- Optimising lighting efficiency.
- Raising awareness of the importance of carrying out the above actions.

In 2022, **SIKNO** committed to two important measures to achieve energy efficiency:

- Investment in renewable energies.
- Reduction of energy consumption in lighting.

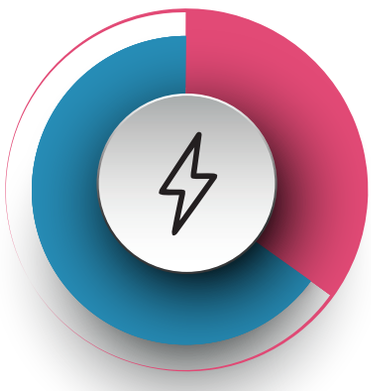
The relevant energy consumption of the organization in 2022 can be observed in the following data:

ENERGY CONSUMPTION %



CONSUMPTION	%
Electricity	61,69
Energy from renewable source	38,31
Total	100

ENERGY CONSUMPTION kW/H



- Electricity
- Renewable energy

CONSUMPTION	kW/H
Electricity	451007
Energy from renewable source	280047
Total	731054

Specific actions aligned to the SDOs:

ACTION	SDGs
Energy savings through the installation of solar panels	7, 11, 12, 13
Energy savings in lighting by switching to LED lamps	7, 11, 12, 13
Replacement of the electrical heating elements in bathrooms to Heat-exchange units	7, 11, 12, 13
Conducting energy efficiency studies through the estimated KWh prices	7, 11, 12, 13
Always switching off lights, screens, computer equipment and air conditioning when they are not being used	7, 11, 12, 13
Periodic monitoring of KWh consumption through the invoices	7, 11, 12, 13
Implementation of awareness-raising programmes on the optimisation of energy use	7, 11, 12, 13
Compliance with good environmental practices defined in SIKNO	7, 11, 12, 13

3.2.2.2 Rational use of water

Water scarcity is one of the major challenges of the 21st century in the face of global drought situations. Given this context, it is vitally important to make an increasingly rational and responsible use of this essential resource.

SIKNO is aware of this adversity and the need to implement measures and actions to make a more sustainable use of water. These include:

- To improve the processes that involve the use of water to achieve lower water consumption.
- Monitor the use of water consumption in the manufacturing process.
- To carry out final water recirculation measures to reintroduce them into the process.
- Develop awareness programmes on the importance of reducing water consumption and correct water management or treatment.

SIKNO has measurement systems to guarantee the quality of the water, as well as emergency plans to respond to possible accidents that could occur, such as polluting spills or illegal spills caused by human or machinery failure.

The relevant energy consumption of the organization in 2022 can be observed in the following data:

WATER CONSUMPTION %

- Water
- Reusable Water

CONSUMPTION	%
Water	100
Reusable Water	0
Total	100

WATER CONSUMPTION M^3

- Water
- Reusable Water

CONSUMPTION	m^3
Water	2116
Reusable Water	0
Total	2116

Specific actions aligned with the SDGs:

ACTION	SDGs
Carrying out final water recirculation measures to reintroduce water into the process	6, 12
Weekly revision of the sewage treatment plant, in accordance with the Instruction defined technical instructions	6, 12
Periodic monitoring of KWh consumption through the invoices	6, 12
Implementation of awareness-raising programmes on reducing water consumption	6, 12
Compliance with good environmental practices defined in the IT-Good environmental practices	6, 12

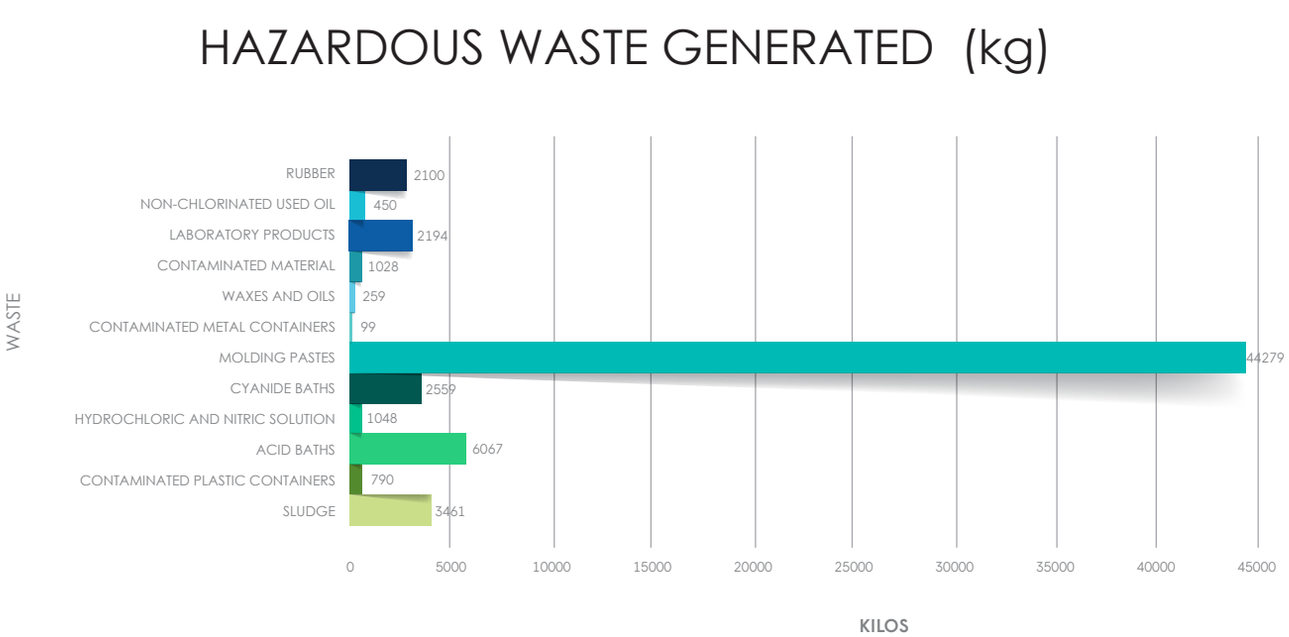
3.2.2.3 Waste Generation

One of the main objectives of **SIKNO** is the reduction of the waste generated. It is necessary that all employees in the company facilitate and encourage waste reduction, as well as to prioritise the reuse and recycling of waste.

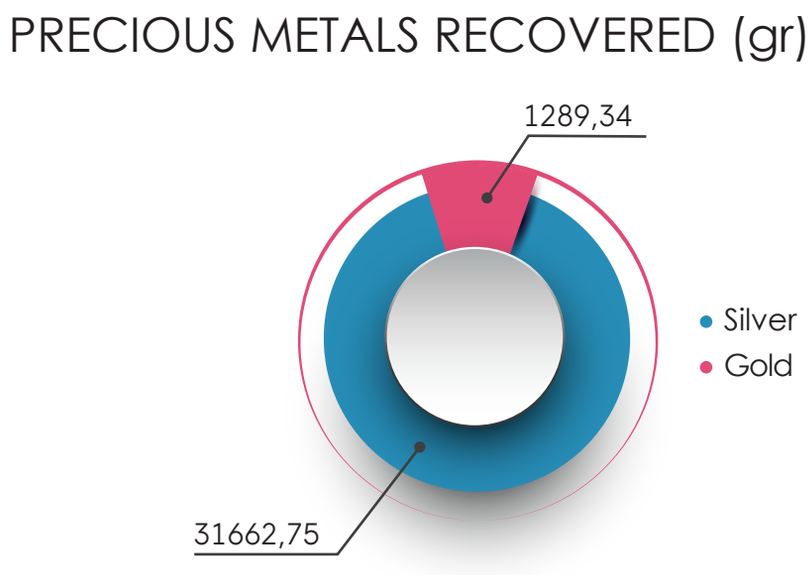
Waste management at **SIKNO** focuses mainly on:

- Prioritising the reuse, recycling and recovery of waste.
- Separating waste at source.
- Specific treatment and collection of each type of waste.
- Reuse of part of the packaging waste generated, through partnerships with our suppliers.
- Promote awareness-raising campaigns on waste minimisation.

The generation of hazardous waste in the organisation in 2022 can be observed in the following data:

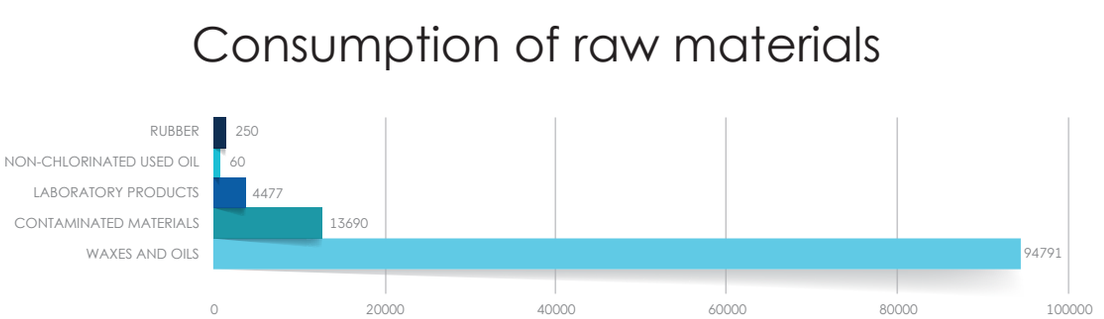


The organisation's recovery of precious materials (gold and silver) in 2022 can be observed in the following data



3.2.2.4 Consumption of raw materials

The relevant energy consumption of the organisation in 2022 can be observed in the following data:



Specific actions aligned with the SDGs:

ACTION	SDGs
Correct segregation of waste in containers	12,13
Regular biannual waste collection	12,13
Periodic monitoring of the amount of waste through the waste collection documents	12,13
Implementation of awareness-raising campaigns for the waste minimisation	12,13
Compliance with good environmental practices defined in SIKNO	12,13
Reuse of packaging waste	12,13

3.2.2.5 THE CIRCULAR ECONOMY

"The Circular Economy is one in which the value of products, materials and resources are retained in the economy for as long as possible, and in which waste generation is minimised".

Ministry of Ecological Transition. Spanish Government

Grupo Industrial CL considers that the Circular Economy is a fundamental element for sustainable development and in this line **SIKNO**:

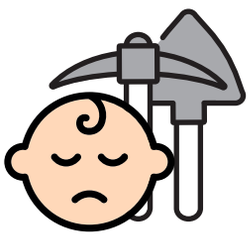
- Is increasingly committed to the use of renewable energy.
- Is committed to actions and measures that improve efficiency in the consumption of electricity, water and waste reduction.
- Is committed to technologies and machinery with less environmental impact.
- It takes into account all stakeholders to achieve the goals.

3.2.3 Policies on Social and Staff Issues

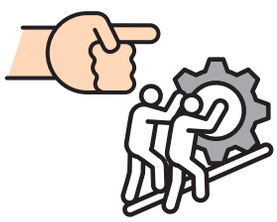
SIKNO has established a Human Resources Policy that pursues excellence and the commitment of its staff to the company's activity and values. To this end, it promotes a healthy work environment mainly by fostering:

- A good working environment.
- Respect, equality and non-discrimination.
- Promoting diversity and inclusion.
- Teamwork, unity and cooperation.
- Equal opportunities, a culture based on meritocracy.
- Effective internal communication.
- Growth and motivation.
- Defined work roles.
- Family balance.
- Training plans according to the needs of each position.
- Health and safety measures.
- The good condition of the facilities and infrastructures.

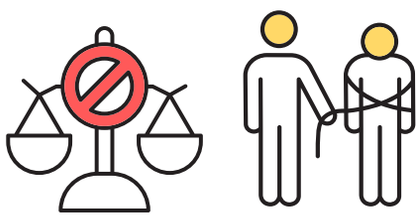
SIKNO totally rejects:



CHILD LABOUR



FORCED LABOUR



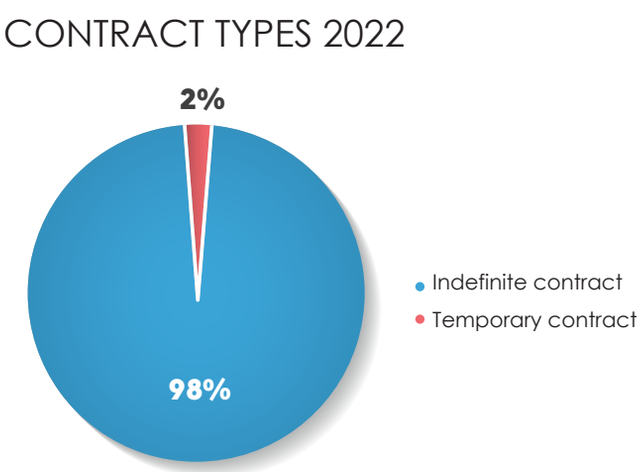
POOR,
EXTREME, INHUMANE OR
DEGRADING CONDITIONS

Measures as a strategic priority for sustainable growth and with the aim of attracting, encouraging and retaining talent, being aware of the importance of this issue to avoid unsatisfied and/or unmotivated employees in the workforce.

The guidelines for the conduct and behaviour of **SIKNO** employees in ethical, social and environmental matters are set out in the Code of Ethics.

The following tables and graphs break down the total number of **SIKNO** employees at the end of 2022, broken down by gender, type of contract, professional categories, and other relevant data.

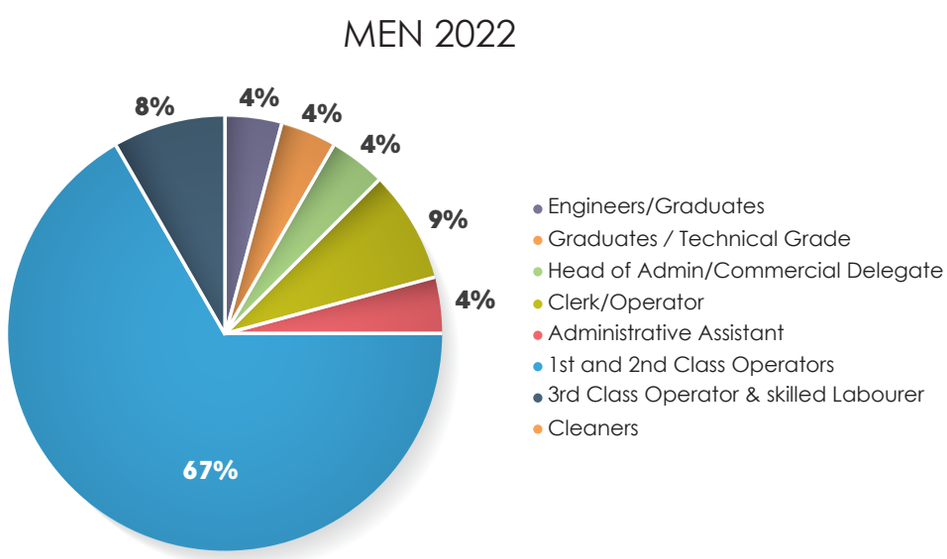
Employees at 31/12/22 – Type of Contract

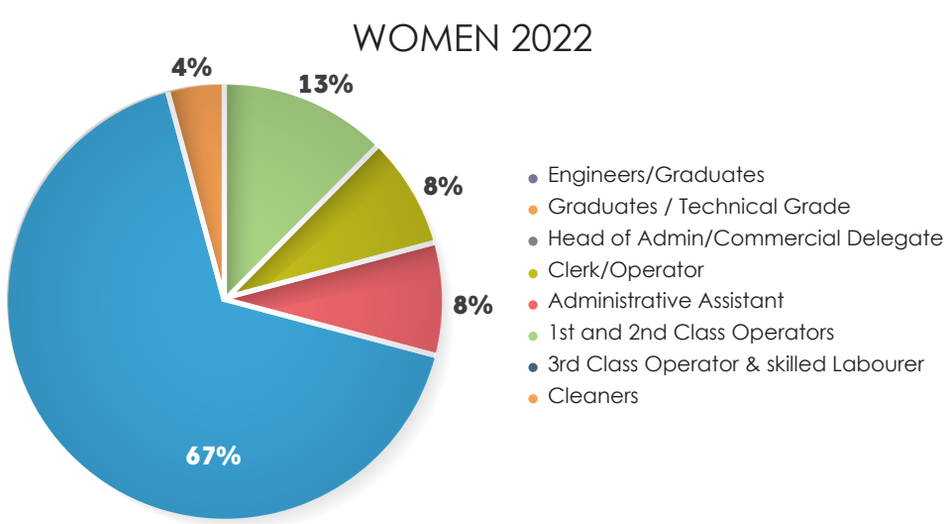


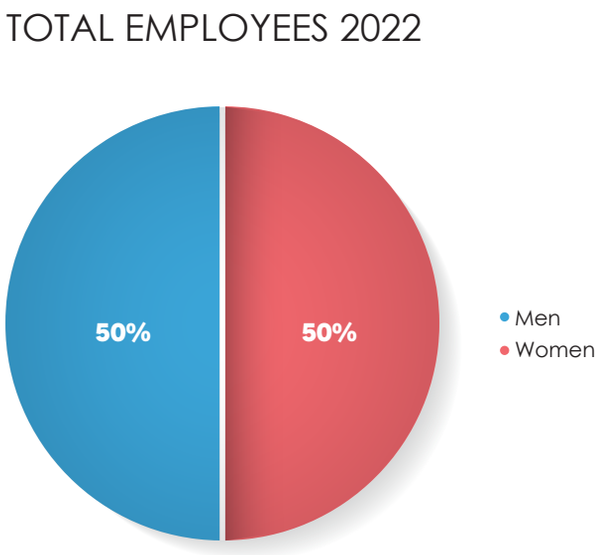
	CONTRACT TYPE						
	Men Temporrty	Men Indefinite	Total Men	Women Temporary	Women Indefinite	Total Women	Total General
SIKNO Employees	0	24	24	1	23	24	48

Employees at 31/12/22 – Professional Category

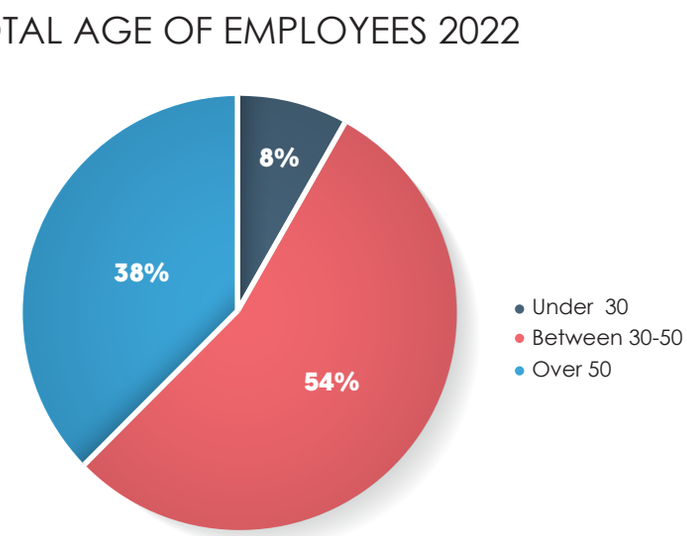
Professional Category	2022 Period	2022 Period	Total 2022 Period
Engineers/Graduates	1	3	4
Grad./Technical Grade	1	0	1
Head of Admin./Comm. Delegate	1	0	1
Clerk /Operator	2	2	4
Admin. Assistant	1	2	3
1st and 2nd Class Operators	16	16	32
3rd Class Operator & Skilled Labourer	2	0	2
Cleaners	0	1	1
General total	**24**	**24**	**48**







Employee Ages at 31/12/22



Employees 2022	Age range <30
Men	3
Women	1
Total	**4**

Employees 2022	Age range 30-50
Men	13
Women	13
Total	**26**

Employees 2022	Age range >50
Men	8
Women	10
Total	**18**

Absenteeism - 2022

	Hours of Absenteeism 2022	% Hours of absenteeism 2022
SIKNO Employees	3565,97	3,63 %

TRAINING

SIKNO is committed to the continuous and quality training of its employees, developing training plans adapted to the needs of each job.

Benefits of training company employees:

- It has an impact on improving productivity and competitiveness.
- Acquisition / updating of knowledge and skills. Increases satisfaction and
- motivation.
- It increases confidence and safety at work.
- It retains talent.
- It reduces the number of occupational accidents.
- It promotes commitment and a sense of belonging.

In 2022 SIKNO carried out specific training to improve particular areas in the execution of certain functions, obtaining very positive results when applying the theoretical and practical knowledge acquired.

Professional Category	Total 2022 Period
Sustainability, RJC Code of Practices and Environmental Awareness	118
Theoretical – Practical Work at Heights	12
English B1	28
CSR Challenges in Business	3
Diamonds and precious stones. Kimberley Process and WDO guarantee systems	144
Total hours	305

EQUALITY

SIKNO is firmly committed to equality policies aimed at achieving equal treatment and opportunities between men and women and eliminating discrimination on the basis of gender.

SIKNO implements decisions, objectives and measures to promote this equal treatment, and in particular:

- Diagnosis of the situation of equality policies in the company to correct possible deviations.
- Salary review with common criteria for both genders.
- Same pay to men and women for the same work.

In 2022 SIKNO carried out specific training to improve particular areas in the execution of certain functions, obtaining very positive results when applying the theoretical and practical knowledge acquired.

HEALTH AND SAFETY

In relation to occupational health and safety, **SIKNO** has an occupational health and safety management system designed in accordance with the applicable legal requirements: Article 16.1 of Law 31/1995, on the prevention of occupational risks, and Article 2. Occupational risk prevention plan, of Royal Decree 39/1997, which approves the Regulation of Prevention Services.

SIKNO undertakes to permanently update the measures for the prevention of occupational risks and to strictly comply with the applicable regulations in this area. In order to minimise the risk of accidents at work, it is necessary to use the resources responsibly, especially when risky activities are being carried out. All employees must ensure their own safety and that of others, using the prevention measures set out.

Grupo Industrial CL will provide all Employees with the necessary training and resources in matters of health and safety at work.

LABOUR, CONCILIATION AND ACCESSIBILITY AREAS

The policy on labour, conciliation and accessibility areas is regulated in the collective agreements of the company. **SIKNO** has measures in place to promote a work environment that is compatible with personal development, helping employees to best reconcile the demands of their job with their personal and/or family obligations.

OTHER UNDERTAKINGS

All **SIKNO** employees and collaborators must comply with the following commitments:

RESPECT - Comply with all applicable legal provisions, as well as with the additional requirements voluntarily assumed and which are related to the health and safety of workers, the quality of the services provided and the environmental and energy aspects derived from the business activity. Integrate those social, labour, ethical, energy and environmental aspects that go beyond the requirements of legislation.

COMUNICATION - Open, fluid and transparent communication, which encourages ongoing dialogue, both internally and with institutions, neighbours, customers and suppliers related to SIKNO.

EDUCATION - To train staff on a permanent basis, educating, informing and raising awareness on quality, energy management and efficiency, environment and protection, in order to attain more responsible, competent and committed people.

Assume the need for **CONTINUOUS IMPROVEMENT** of products and services, processes and working conditions. Getting the job done right the first time and ensuring that no activity is carried out without the proper safety measures in place.

Specific actions aligned with the SDGs:

ACTION	SDGs
Application of the Code of Ethics	8,10
Commitment to Diversity is strengthened and inclusion of vulnerable groups	10
Teamwork and the unity of all employees is encouraged	5, 8, 10
Salary review with common criteria for both genders.	5
Same pay for men and women for the same work.	5
Family conciliation measures	5, 10
Quality training to all employees according to post requirements	4

3.2.4 Policies on Respect for Human Rights

The activities carried out in **SIKNO** always comply with current legislation in force. The company Code of Ethics is the loyal reflection of the company's values and commitments and where the following principles are included:

- To act in accordance with current legislation ethically and honestly
- Prioritise the interests of *Grupo Industrial CL* over those of any other nature, both personal and professional.
- Avoid conduct that damages *Grupo Industrial CL* or its reputation.

Failure to comply with these principles can have serious consequences. Situations that may cause negative effects on the reputation of the company will be avoided and legal, ethical and socially responsible behaviour of all parties involved will be encouraged at all times.

As a certified member of the Responsible Jewellery Council (RJC) **SIKNO** undertakes to demonstrate, through independent external verification, that:

- In **SIKNO** human rights are respected in accordance with the Universal Declaration of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.
- **SIKNO** does not tolerate bribery, corruption, money laundering or terrorist financing.
- **SIKNO** supports the transparency of payments to government and security forces that are compatible with rights in the mining industry.
- **SIKNO** will not provide direct or indirect support to illegal armed groups.

- **SIKNO** enables stakeholders to voice their concerns about the jewellery supply chain.

- **SIKNO** undertakes to use its influence to prevent abuse by others.

With regards to serious abuses associated with the mining, transport or trade of gold:

- **SIKNO** will not tolerate, benefit from, contribute to, assist or facilitate in any way in the commission of:
  - Torture and cruel, inhuman and degrading treatment
  - Forced or compulsory labour
  - Worst forms of child labour
  - Human rights violations and abuses;
  - War crimes, violations of international humanitarian law, crimes against humanity or genocide.
- **SIKNO** will immediately cease collaborating with upstream suppliers if it is considered that there is a reasonable risk that they will commit the abuses described above or that they will source from any third party who commits or is linked to such abuses.

Regarding direct or indirect support to non-state armed groups:

- **SIKNO** will not tolerate the provision of direct or indirect support to non-state armed groups, including, but not limited to, acquiring gold, making payments, or otherwise aiding or equipping non-state armed groups or their affiliates that illegally:
  - Control mining sites, transport routes, points where gold or minerals are traded and upstream stakeholders in the supply chain; or
  - Illegally tax or extort money or gold at mining sites, along transport routes or at points where gold is traded, or from intermediaries, export companies or international traders.
- **SIKNO** will immediately cease collaborating with upstream suppliers if it is considered that there is a reasonable risk that they will commit the abuses described above or that they will source from any third party who either commits, or is linked to, such abuses.

Regarding public or private security forces:

- **SIKNO** affirms that the function of public or private security forces is to provide security to employees, the facilities, equipment and property in accordance with the rule of law, including the law guaranteeing human rights. We will not provide direct or indirect support to public or private security forces committing the abuses described above.

Regarding bribery and misrepresentation in the declaration of origin of gold and minerals:

- **SIKNO** will not offer, promise, give or demand bribes, and is opposed to soliciting bribes, to conceal or disguise the origin of minerals, or to falsely declare taxes, fees and royalties paid to governments for the purpose of mining, trading, handling, transporting and exporting gold and minerals.

Concerning money laundering:

- **SIKNO** will support and contribute to efforts to eliminate money laundering where a reasonable risk is identified as arising from, or related to the mining, trading, handling, transporting or exporting of gold or minerals.

3.2.5 Anti-Corruption and Bribery Policy

SIKNO prohibits facilitation payments and bribes .

- No bribes of any kind shall be offered or accepted that place the company outside the law.

- Never offer or pay facilitation payments to third parties to achieve an objective, even if they do not seek to obtain an undue advantage.

We are implementing the OECD five-step framework (and the Gold Supplement, if applicable) as a process for managing risk-based due diligence for responsible supply chains of minerals originating from conflict-affected and high-risk areas (CAHRA).

This statement extends to all agreements and business activities that **SIKNO** maintains with suppliers and other parties involved, regardless of where they operate.

All those involved in the execution of **SIKNO's** business activity must undergo an objective process of prior approval that demonstrates compliance with tax, labour, human rights and anti-corruption practices as well as the current legislation in force in each country in the areas of occupational risk prevention and data protection.

Furthermore, to ensure honest conduct, any hospitality or gifts from or towards third parties will be rejected. Nonetheless, **SIKNO** is aware that local customs and practices may lead to the consideration that small gifts may be received or offered, as set out in *Grupo Industrial CL's* Gifts and Hospitality Policy.

SIKNO fights corruption in all its forms.

- Processes for hiring and selecting suppliers and contractors shall be carried out with transparency and objectivity, avoiding situations that could affect the impartiality or objectivity of the persons involved.

- All Group employees who are directly involved in decisions on the procurement of supplies, services or the setting of economic conditions thereof, shall avoid any type of interference that could affect their impartiality or objectivity in this regard.

SIKNO promotes awareness of the provisions of the "Code of Ethics" among all its suppliers and contractors.

- Adoption of due diligence measures in the selection of agents or intermediaries when necessary.

- Third parties, agents or intermediaries will be informed of **SIKNO's** internal policies and procedures related to their work.

- A written commitment must be obtained from the third party, agent or intermediary that accepts compliance with the "C*ode of Ethics*" document.

- A record will be kept of all those third parties, agents or intermediaries who collaborate with, or act on behalf of **SIKNO**.

- The actions that the third party, agent or intermediary carries out on behalf of **SIKNO** will be supervised.

The Compliance Programme (COMPLIANCE) standardises through procedures the anti-corruption and anti-bribery requirements set out.

SIKNO has so far not been involved in any such investigations or proceedings, so the above-mentioned prevention measures are proving to be effective.

3.2.6 Other Policies

COMMITMENT TO LOCAL DEVELOPMENT AND SOCIETY AT LARGE

SIKNO assumes and promotes a commitment to the development of our society, respecting the environment in all its activities, and always opting for local growth through the support and promotion of initiatives focused on improving the quality of life of people through sponsorship, patronage and other forms of collaboration, with the aim of:

- Encouraging the advancement of education and equal opportunities.

- Developing its own social action programmes as well as with third parties.

- Managing, promoting, encouraging, disseminating, protecting and defending artistic, cultural and historical-technological heritage.

- Promoting and disseminating science and technology and its impact on society, as well as culture, contemporary art and new technologies.

- Encouraging research, training and teaching.

RESPONSIBLE BEHAVIOURS

No employee, supplier, customer or visitor may access or remain in **SIKNO's** facilities and work centres under the influence of drugs, alcohol or narcotic substances. The consumption of such inside the Group's facilities is strictly prohibited.

COMPLIANCE WITH TAX AND ACCOUNTING OBLIGATIONS

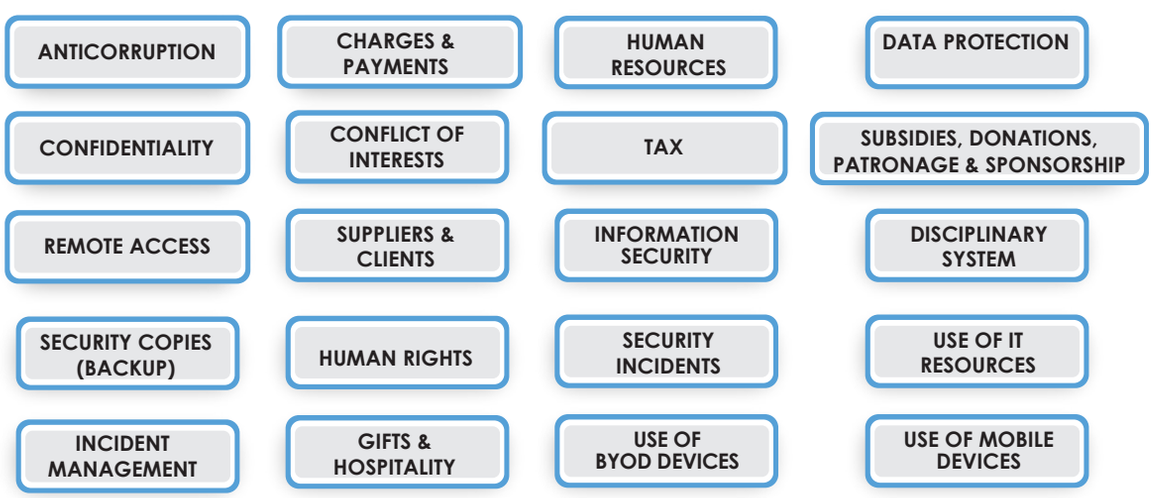
SIKNO complies with the corresponding tax framework and its tax obligations in Spain.

SIKNO sets out the following principles:

- Fulfilment of all required accounting obligations.
- Accuracy of information in relation to this matter.
- No undue tax benefits may be obtained.
- Any application for public aid or subsidies and the management thereof, if granted, shall scrupulously comply with the established legal requirements.

SIKNO promotes awareness of the provisions of the "*Code of Ethics*" among all its suppliers and contractors.

3.2.7 Active Policies in SIKNO



3.2.8 Compliance Programme

Regulatory compliance is a behavioural requirement that applies to all companies that are part of *Grupo Industrial CL*, regardless of the hierarchical level, the company in the group and the country in which it operates, and this means that everyone, without exception, must behave in accordance with both legal and ethical requirements.

The Compliance Body of *Grupo Industrial CL* has worked on the creation of a specific Compliance Policy for each of the member companies, each one being independent and with some risks derived from the activity performed by the company, but they are all united by values, a code of ethics and common policies that make *Grupo Industrial CL* consolidate itself as a Group of Companies that complies with regulations, with solid values and a vision of the present and future in which there is no room for non-compliance with the applicable legislation.

SIKNO's Compliance Programme is therefore integrated within the Compliance Policy of *Grupo Industrial CL*, being a transversal Programme, in which the same policies are applied to the people who carry out their activity in the Group in order to avoid different measures being applied to the same area.

As there are numerous internal control procedures already in place at the time of the implementation of this Programme, these controls are taken into account to reduce the real possibility of offences being committed, as well as to assess the Residual Risk once the existing policies are in place.

Although these procedures have been formalised in writing, there are many procedures for decentralisation, validation and monitoring of the activity carried out in *Grupo Industrial CL,* and not only for strictly criminal matters, but also for ethical issues, social commitment, conservation of the environment and other socially responsible management practices.

For the development of the **SIKNO** Compliance Programme, the company has drawn up a Risk Map of the company, taking as a reference the Definition of the Work Positions of each of the Departments making up the company.

This Risk Map designed for the company has been drawn up in its entirety by the Compliance Body of *Grupo Industrial CL,* using the same criteria, in order to obtain a true risk map that is as objective as possible.

Once the existing risks have been analysed, policies are developed that are applicable both internally to employees and members of the Governing Body and externally to suppliers, customers and interested third parties.

Once the Policies have been drawn up, they are communicated for approval and the necessary training is provided to Collaborators and Third Parties, so that everyone is aware of the procedures and policies implemented.

IV. Risks and Opportunities

4.1.1 Risk Detection

SOURCE OF RISK	RISK	PROBABILITY	CONSEQUENCES IMPACT/	VALUE
PROCESS	Failure to control accepted bids Failures in the planning of work	LOW	MINOR	MINOR
PROCESS	Lack of customers due to lack of tracking	LOW	MINOR	MINOR
PROCESS	Failure to take into account changes in the design	LOW	MINOR	MINOR
PROCESS	Errors in work planning that may cause delays in delivering the end product	LOW	MAJOR	MAJOR
PROCESS	Failure of supplier to deliver orders on time Delays in delivery or inability to obtain parts/spare parts	MEDIUM	MAJOR	MAJOR
PROCESS	Equipment breakdowns and inability to carry out planned work	LOW	MAJOR	MAJOR
PROCESS	Lack of maintenance of the waste water treatment plant in water control and non-compliance with parameters	LOW	MAJOR	MAJOR
PROCESS	Failure to meet system requirements	LOW	MINOR	MINOR
LOW	Failure to analyse and monitor the various activities of the of the system, therefore it is not known. If these actions are carried out	LOW	MINOR	MINOR
PROCESS	Failure to gather the non-compliances detected and closing them by the expected deadline	LOW	MINOR	MINOR
PROCESS	Not meeting specific requirements of the job position and unable to perform certain functions	LOW	MINOR	MINOR
PROCESS	Working with outdated documentation	LOW	MINOR	MINOR
PROCESS	Lack of knowledge of how to act in certain emergency situations	LOW	MAJOR	MAJOR
PROCESS	Failure to comply with legal requirements that affect SIKNO	LOW	MAJOR	MAJOR
PROCESS	Failure to monitor environmental aspects identified	LOW	MAJOR	MAJOR
SWOT	Failure to follow the guidelines set out in the operational control	LOW	MAJOR	MAJOR
SWOT	Increase in raw material and energy prices	HIGH	MAJOR	MAJOR
SWOT	Not finishing the work because the Required material is unavailable	MEDIUM	MAJOR	MAJOR

4.1.2 Risk assessment

		CONSEQUENCES/IMPACT		
		MINOR	**MAJOR**	**CRÍTICAS**
PROBABILITY	**HIGH**	MINOR	MAJOR	CRITICAL
	MEDIUM	MINOR	MAJOR	MAJOR
	LOW	MINOR	MINOR	MINOR

CONSEQUENCE / IMPACT	DECISION
MINOR	Assume the risk with actions to control the risk
MAJOR	Avoid risk/change probability or consequence
CRITICAL	Eliminate source of risk or maintain risk with informed decisions

4.1.3 4.1.3 Actions that mitigate the possible effect of risks

SIKNO is aware that there are certain risks that cannot be eliminated, but must be identified, evaluated, categorised and therefore to determine the strategy to mitigate these risks, with the aim of improving opportunities, reducing negative impacts or the likelihood of occurrence.

RISK MITIGATION ACTIONS

- Carry out bid monitoring.
- Constantly visit current and potential customers.
- Keep track of design changes.
- Assume the increase in raw material prices.
- Make more responsible use of energy.
- Check compliance with established operational control guidelines.
- Carry out exhaustive planning of the works and delivery deadlines.
- Place orders in advance, in order to be able to hire other suppliers, to have sufficient time and to estimate delivery times.

- Perform preventive maintenance and calibrations on the equipment.
- Periodic review of official bulletins and updating of the list of legal requirements.
- Regularly monitor the different environmental aspects identified.
- Regularly conduct drills to know how to act in an emergency situation.

These actions should be evaluated as often as necessary in each case in order to know the impact caused, to control the result and possible deviations.

4.1.4 Opportunities

- Access to new customers by RJC certifications.
- Implementation of new standards and certifications that allow access to new customers.
- Manufacture of products that are more environmentally friendly and with more socially responsible suppliers.
- Reduction in the consumption of resources with the implementation of means, actions and standards and more efficient use of them.

4.1.5 Challenges, threats and uncertainties

- Constant environmental legislative changes.
- Increasingly demanding customers.
- Economic crisis that can cause a decrease in consumption.
- Increase in raw material and energy prices.
- Climate change and periods of drought.
- Dependence on some suppliers.
- High average age of staff.

4.1.6 Challenges

As the competitive landscape becomes increasingly difficult, a long-term strategic plan needs to be put forward to address the main challenges facing the company:

- Continuously improve production and organisational processes.
- To consolidate and grow in turnover. New customers.
- Improve cost margins.
- Align activities towards fostering the Green and Circular Economy.
- Increase investment in R+D+I.

V. Key Performance Indicators (KPIs)

ECONOMIC VALUE GENERATED (EVG)						
	2021	%	2022	%	VARIATION	% VARIATION
INCOME	3.861.952 €		4.815.339 €		953.387 €	20%
VALOR ECONÓMICO DIRECTO DISTRIBUIDO (VED)						
OPERATIONAL COSTS	3.589.921 €	93%	4.453.638 €	92%	863.717 €	19 %
EMPLOYEE SALARIES AND BENEFITS	1.694.990 €	44%	1.898.807 €	39%	203.817 €	11 %

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