



Sustainability Report 2019



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Letter from the Chairman



Mariano Lacasa

Since our birth in Jaca in 1852 as a small grocery store where cocoa was processed in the back room, to becoming today's Lacasa Chocolates Group, millions of people have been able to enjoy what we do best: brighten up their day.

We have kept the values of the family business alive generation after generation: passion, effort and commitment, values that allow us to provide innovative products of the highest quality. Our mother would excitedly remind us how we revolutionised the nougat market, launching our chocolate praline with almonds in 1943, a time when only the classics—hard and soft marzipan—were on the shelves. Since then, we have developed an endless number of nougat varieties, flavours, colours, and concepts, like dessert nougat. We also innovated with the now famous Lacasitos, creating a whole new category in chocolates.

Today, we can see that the values associated with our brands, such as joy, fun and authentic flavours, are unmistakable.

In more recent years, anticipating new consumer trends and participating in social and cultural movements, Lacasa Chocolates Group has been adapting to the needs of a society increasingly aware of its environment and more careful about its future. Several years ago now, we turned our attention to conveying and safeguarding our social responsibility values in a group-wide, structured and shared approach. One illustration of this is the renewal of the entire commercial fleet with hybrid vehicles (as part of the many energy efficiency projects we are implementing).

We understand and accept our duty to take part in the wellbeing of society, providing tangible benefits that transcend our business and its stakeholders.

That is why we are firmly committed to building a truly sustainable present and future. We are aligned with the sustainable development goals set by the UN: we offer increasingly healthier foods that incorporate high percentages of cocoa, fruit and nuts; we promote decent employment and equality, and increased our average workforce by more than 15% last year. During this period, we reduced our fleet's CO2 emissions by 23% thanks to hybrid mobility; we optimised water and electricity usage, consuming 9% and 13% less respectively, and invested 16% more in environmental protection and improvement measures.

On top of all this, the company reached record turnover figures. It is clear to us that our growth only makes sense if it is sustainable and it benefits society.

Thank you to all those who, directly or indirectly, have contributed their enthusiasm and efforts to making sure that tomorrow's children will continue to enjoy a world full of joy.

Mariano Lacasa
Chairman and CEO

1. About us



1.1 Lacasa Group

Lacasa Chocolates opened in 1852 in the Pyrenean town of Jaca. That year, Antonio Lacasa opened a small grocery store that sold fabrics, legumes and... chocolate, which he made himself.

José Lacasa, the second generation of the business, and José María Lacasa, the third, successfully carried on Antonio's work. After the death of José María, his widow, Carmen, took the reins of the business and with great effort, sacrifice and courage, managed to expand the company. Then came the fourth and fifth generations, which are today fully involved in the company's management, keeping alive both the family business and the passion for a job well done.

A seamless blend of tradition and innovation keeps the Group at the forefront of the market. And, of course, quality has been inherent since the start, when the Lacasa family found its passion for making delicious chocolates and nougats by using the best recipes and carefully selected ingredients.

The success of Lacasa Group is mainly due to its wide range of branded products: nougat, truffles, tablets, coated confectionery (nuts, fruit and cereal covered in chocolate, coloured chocolate), powdered cocoa, wafers, spreadable creams, chocolates, bars, sweets, chocolate umbrella pops and chocolate tablets and bars. In addition to our own brand products, we also produce products for the industry and for third parties.

Our products are widely distributed and available at all possible points of sale, aligned to each period of consumption.

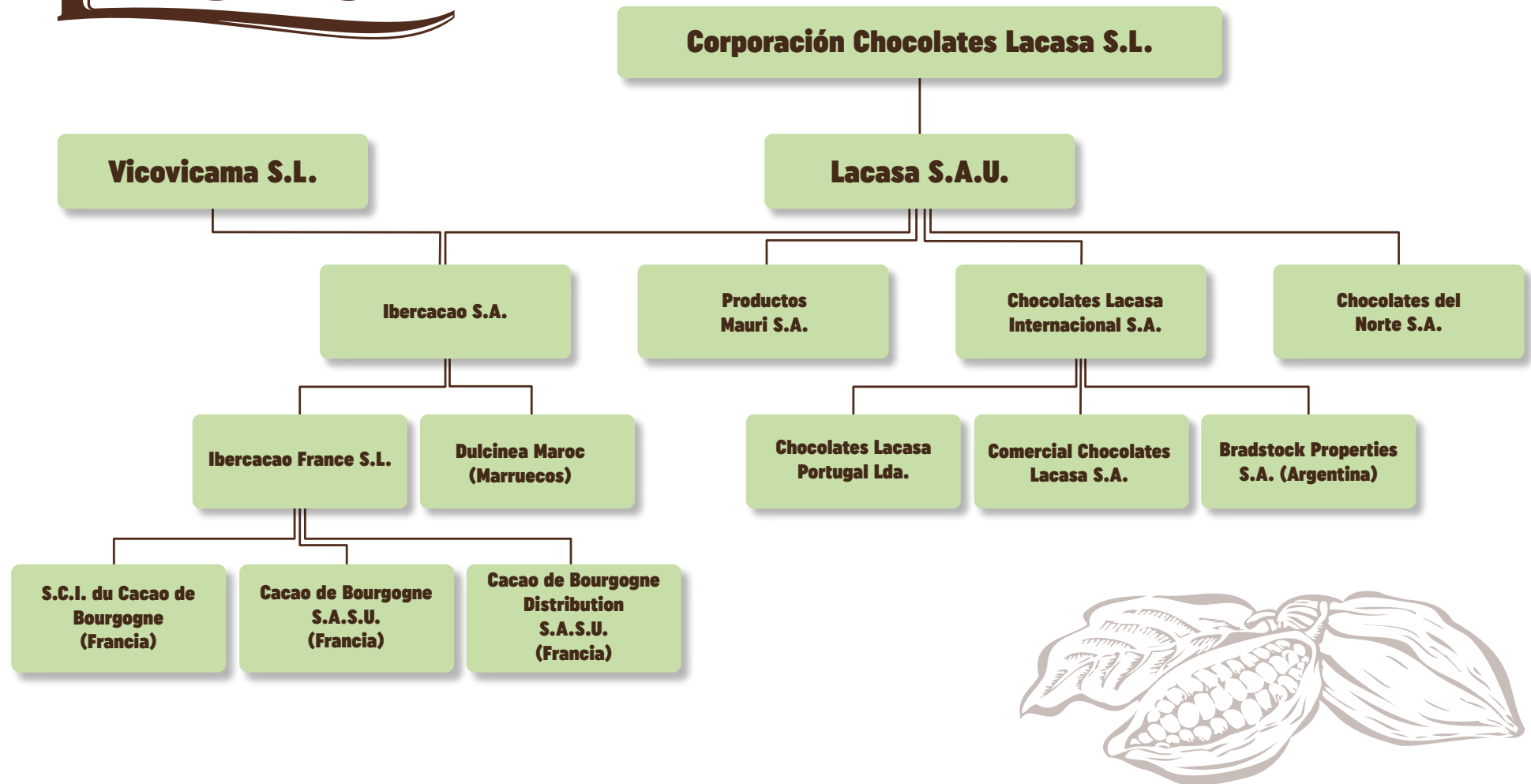
All product launches are the result of an comprehensive market analysis, containing suggestions from future consumers, which, after months of research and development, materialise as excellent products.

The sensory pleasure that comes from tasting chocolate is the main reason for its popularity. Combined with a growing demand for healthier products, this popularity is reflected in the products of Lacasa Group in line with consumer needs such as being palm oil- and gluten-free, for example.



*Filling the day with joy
for you and your loved ones*

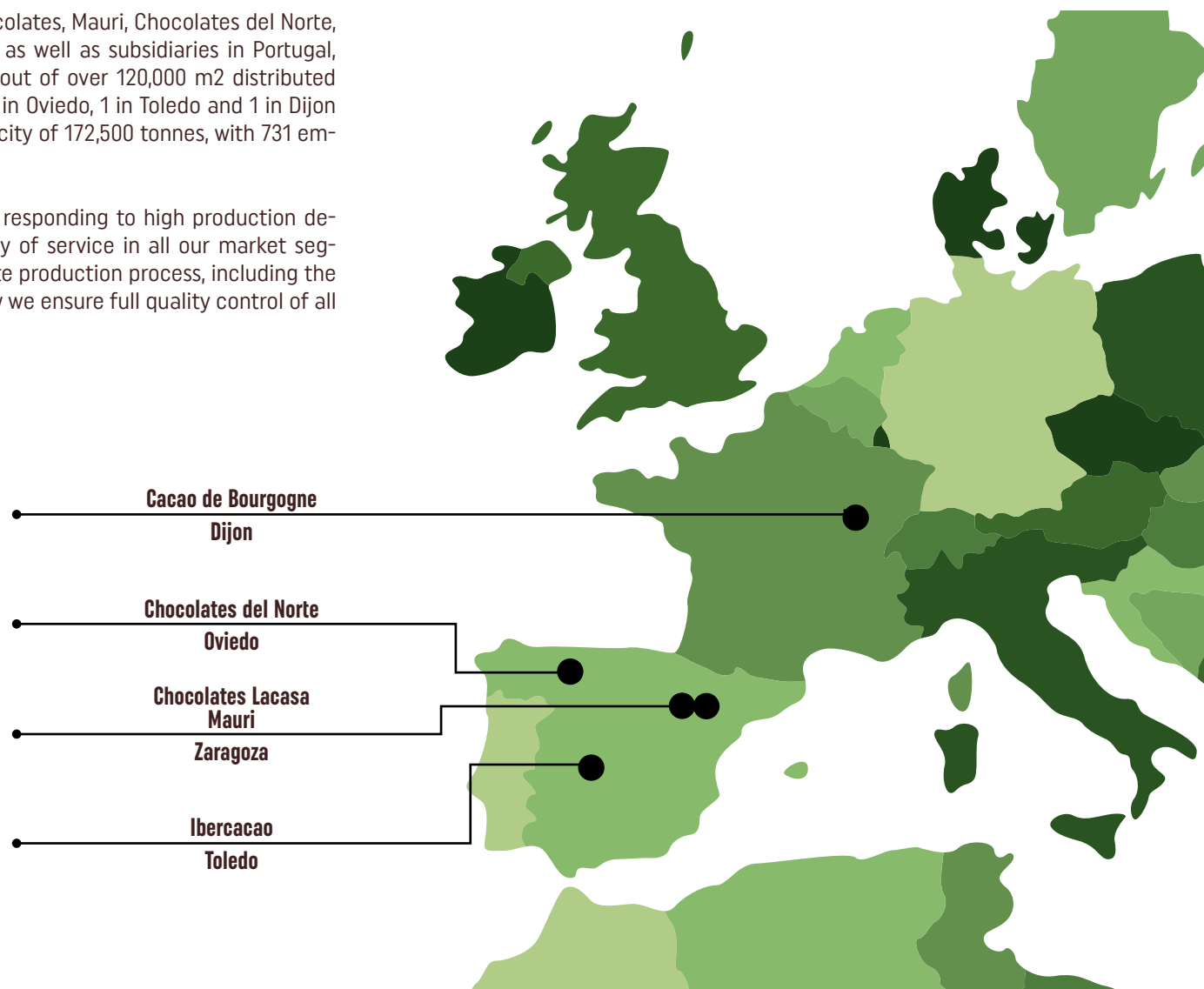
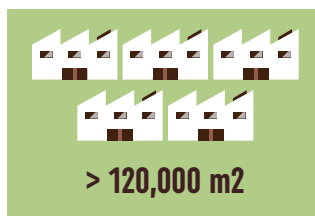
Corporate Structure



Operational Overview

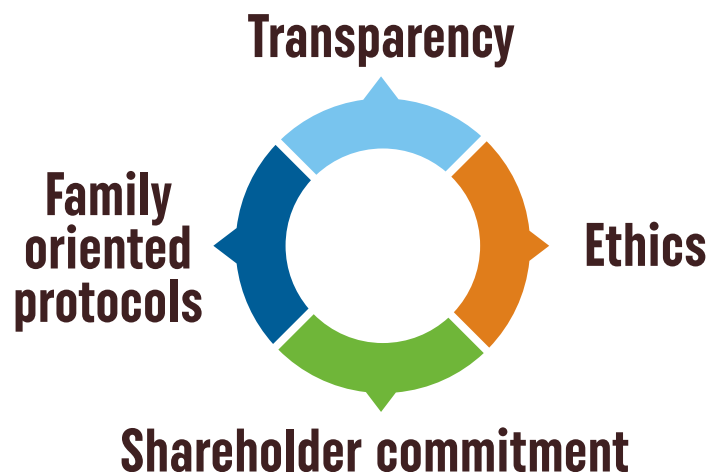
Lacasa Group consists of Lacasa Chocolates, Mauri, Chocolates del Norte, Ibercacao and Cacao de Bourgogne, as well as subsidiaries in Portugal, Morocco and Argentina. We operate out of over 120,000 m² distributed among five facilities: 2 in Zaragoza, 1 in Oviedo, 1 in Toledo and 1 in Dijon (France), reaching a production capacity of 172,500 tonnes, with 731 employees.

Our modern facilities are capable of responding to high production demand, ensuring efficiency and quality of service in all our market segments. We also carry out the complete production process, including the treatment of cocoa beans. This is how we ensure full quality control of all our products from beginning to end.



Corporate Governance

Lacasa is a family-owned group with 100% Spanish share capital, whose values are:



We have a series of policies at Lacasa Group that govern our conduct. These policies seek to identify the main risks and opportunities facing both our sector and our organisation. Action plans are determined and supervisors assigned to manage these policies, including guidelines for achieving the proposed objectives, and corrective actions to be implemented in the event of any deviation.

For Lacasa Group, corporate governance is a cornerstone of company management, one based on transparency, ethics and adherence to the industry's most demanding international standards. Our goal is to defend company interests, improve economic efficiency and reinforce the confidence of our stakeholders: shareholders, customers, suppliers and society as a whole.

No members of the Board of Directors or their family members have conflicts of interest. The Group has partnered with multiple foundations and non-profit organisations by donating products. One of the measures to combat money laundering is our financial management system, which has payment and collection processes by means of bank transfers and registered payment methods that guarantee traceability.

Risks and opportunities

Action Plan

Indicators

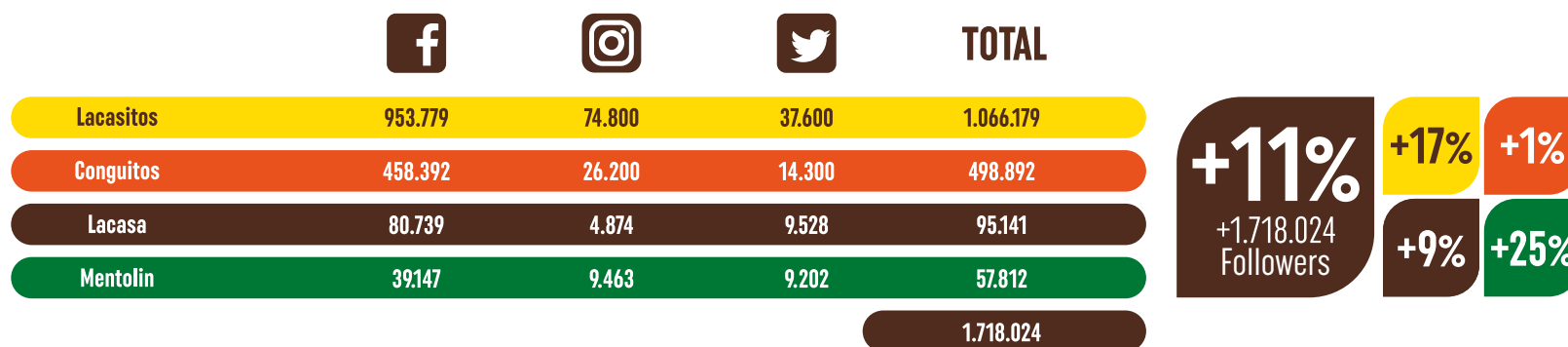
Internationalisation	Joint initiatives with the Government of Aragón and other regional companies	% sales abroad
Connections to Europe. Lack of international flights from Zaragoza	Online platform development	No. of online meetings
No State Strategic Plan for the sector	Joint initiatives with the Government of Aragón and other regional companies	No. of joint initiatives
Legal regulations. Non-compliance	Compliance Department	No. of alerts
Build consumer loyalty. Enhance relationships with consumers	Marketing plan. Customer service. Constant reinforcement of our brands to continue growing, with launches adapted to different times of consumption and for all ages	Sales growth
IT, CRM and ERP system integration	Progressive implementation and standardisation	Implementation percentage
Variable fluctuation in raw material prices	Financial risk management programme	Deviation from targets

Stakeholder Dialogue

Stakeholders	Communication channels	Indicators
Shareholders	Boards of Directors, Steering Committees	No. of meetings
Employees	Email, notice board, monthly newsletter, suggestion box, meetings with unions, complaints channel	Absenteeism, reason for reporting
Customers	Corporate website, events, fairs, social media	
End consumer	Commercial channels, corporate website, social media, customer service	Complaint resolution, reputation, social media followers
Society	Collaboration agreements, alliances, events and forums, sponsorships, interviews and reports, social media, media	Partnerships, collaborations, reputation
Suppliers	Corporate website, email	Surveys

We focus on the consumer at Lacasa Group and run ongoing consumer needs research.

Social media is one channels we use to stay continuously connected to consumers. Moreover, it provides feedback for future activities.



We increased our followers by 11% last year to a total of 1,718,024.

Our Brands

Our brands are valuable assets that our consumers connect to and which accompany them throughout their lives.



One example of Lacasa's pioneering and innovative spirit was in 1943 when the brand launched its first praline: Chocolate Praline with Almonds. This changed the nougat market forever. Since then, Lacasa's amazing nougats have been a part of every Christmas, from the most traditional, our Guirlache de Aragón, to the most innovative, such as our Chocolate Coulant Nougat. Lacasa also brings joy to homes during the holidays through its delicious truffles, chocolates, nuts and chocolate-covered fruits. And beyond Christmas, Lacasa can be enjoyed all year-round, from its chocolate bars and drinking chocolate to its coated confectionery.



Our Brands



believes that kids should always have fun being kids. Which is why the fun of Lacasitos accompanies consumers throughout their lives. Every Lacasitos format appeals to fans of all ages: in tubes, in a block of chocolate, in a chocolate bar, in a surprise egg, in a chocolate umbrella pop...the possibilities are endless.



Packed with authenticity and flavour, Conguitos has been a part of our lives since 1961. Conguitos has always maintained the same essence of quality and taste from the beginning, coupled with immediate visual brand recognition and of course, musical recognition, thanks to its famous jingle.



Our Brands



MENTOLIN®

The Mentolin brand has been active since 1933, leader in throat lozenges in both the individually wrapped and modern, innovative tube format. Mentolin helps give you a breather during the challenges of daily life.

LACASA® NATURE

Consumer lifestyles are shifting towards an increasingly healthy and balanced diet. The central role that nutrition plays is reflected in the snack market, where Lacasa Nature offers its new cereal bars with an irresistible palm oil-free chocolate base, and with no artificial colourings or genetically modified organisms (GMOs), making them suitable for vegetarians.



Our Brands



Brands including Cibeles, Uña, Dulcinea, Bombón Sport, Kranch, Nice and Prestige de Bourgogne, round out our portfolio.

Highlights



Lacasa Group broke into the French market through its subsidiary Ibercacao S.A., with the takeover of SAS CB Chocolaterie de Bourgogne, a historical manufacturer in Dijon. This significantly increased its chocolate production capacity, as well as strengthened its position in international markets from France.



The 2019 Aragón Alimentos Awards for Food, organised by the Department of Rural Development of the Government of Aragón, awarded Chocolates Lacasa the Aragón Alimentos Special Prize in recognition of its important contribution to the sector, as well as for its contribution to Aragonese society.



We are committed to efficient mobility based on hybrid technology. We seek to reduce emissions and improve service reliability with the renewal of our fleet of commercial vehicles.



1.2 Major challenges



731

EMPLOYEES

Last year we had an average of 572 employees and 850 during seasonal production campaigns. We grew to 731 employees this year.



ANNUAL BALANCE

+5.4%

Sales increased by 5.4% last year, from 133 million euros to 140 million euros. The positive trend in turnover at group level is now well-established after an almost 38% growth of Lacasa Group over the last six years. Continuing to offer the highest quality across all product lines means added consumer value and confidence in our brands, available for all occasions of daily consumption.

ACTIVITIES

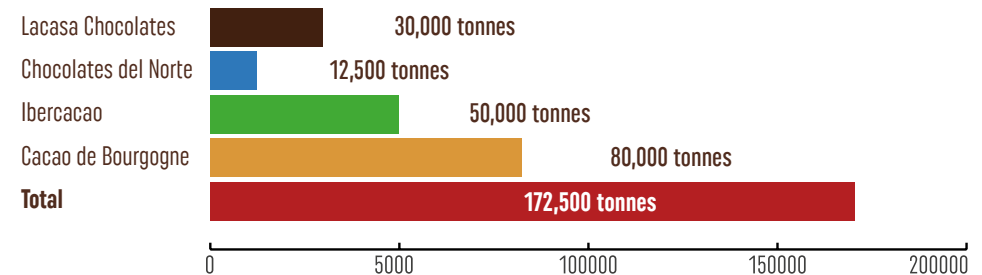
42%

Snacks, candy and others

58%

Chocolates and coatings

ANNUAL PRODUCTION CAPACITY



OUTPUT OF OUTPUT

+10%

OUTPUT OF SEMI-FINISHED PRODUCTS

+66%

The plants in Zaragoza and Oviedo, together with Ibercacao produced a combined 39,454 tonnes of finished products this fiscal year (+10% vs. FY2017/18) which represents an increase of +3,465 tonnes.

They also produced 1,883 tonnes of paste and 811 tonnes of cocoa butter for other plants

Industry trends

- **Consumers want to enjoy products as a family and demand products that are in line with their new health habits.**
- **Consumers seek a healthier lifestyle. The benefits of cocoa, nuts and superfoods meet their needs.**
- **Consumers are more environmentally aware and are willing to change their purchasing behaviour.**



Recyclable packaging

Packaging must be designed to be recyclable, reusable or compostable.



Organic products

Organic food is today's biggest health food trend.

Lifestyles

Options based on the products' natural goodness. Preserving the intrinsically nutritional value of the ingredients we use, and creating products that contain fibre, protein and superfoods.

Special dietary restrictions/allergies

Products the whole family can enjoy. An increasing number of consumers have food intolerances or allergies. Lactose-free, milk-free, nut-free and gluten-free products

Alliances



Aware of our social impact, we have always understood the collaborative economy to be one of the strategic cornerstones of sustainable business. To this end, we forge alliances with companies, associations, NGOs and academic institutions with which we forge partnerships to overcome challenges and create new business opportunities.

At Lacasa Group, we aim to build a networking system that will allow us to share our expertise and reputation for the benefit of our stakeholders, generating an ecosystem that will contribute to promoting Corporate Social Responsibility policies in Spain.



Alliances



ZARA AND PULL&BEAR

The Lacasitos brand has proven to have a reach beyond food and confectionery, crossing over into the world of fashion. Its values of fun and joy make it a brand easily exported to any product. Clear evidence of its reach is that Zara has included several Lacasitos trainers, and Pull&Bear a Lacasitos T-shirt in their respective collections this year.



DINÓPOLIS

The Lacasitos brand has ongoing and close ties with education. In partnership with Dinópolis, access to one of the most popular dinosaur theme parks in Spain was made easier by giving out free tickets. Lacasitos and dinosaurs: a really fun way to learn history.



CEFA TOYS

In line with Lacasitos' brand values, the company joined forces with the toy company Cefa Toys to launch a toy, called "Chocohuevos sorpresa con Lacasitos" (Chocolate Egg Surprise with Lacasitos) that teaches kids how to make chocolate eggs and decorate them with Lacasitos.



HAWKERS

Conguitos is a brand with authentic values that remains thoroughly up-to-date thanks to its ability to evolve and adapt over the course of its 58-year history. A brand that all ages love, Conguitos is especially popular with young people, which is why it formed a partnership with Hawkers, a popular sunglasses brand.

Alliances



TOYOTA & FOOD BANK

Toyota and Lacasa, two companies that share values of efficiency, sustainability and responsibility, joined forces on the Toyota Proace charity drive to donate food to Spain's Banco de Alimentos (Food Bank).

STYLEPACK AND ATADES

There is ongoing cooperation with these companies to provide employment for the disabled through work involving the handling of pre-packaged products.

CARAMBAR

Lacassitos and Conguitos are two prestigious brands that owe their fame to years of high quality products, reliable service, adaptation to consumer needs and a presence in various distribution channels. This is why Carambar & Co placed its trust in Lacasa to promote its GummyJelly and Pikotas brands and values in the Spanish market.

YOMO

In February, Lacassitos participated in YoMo, the science and technology festival for young people, whose objective is to promote education through science and technology.

TRAINING AND EMPLOYMENT

Through these companies and foundations, we help young people with little professional experience enter the job market.

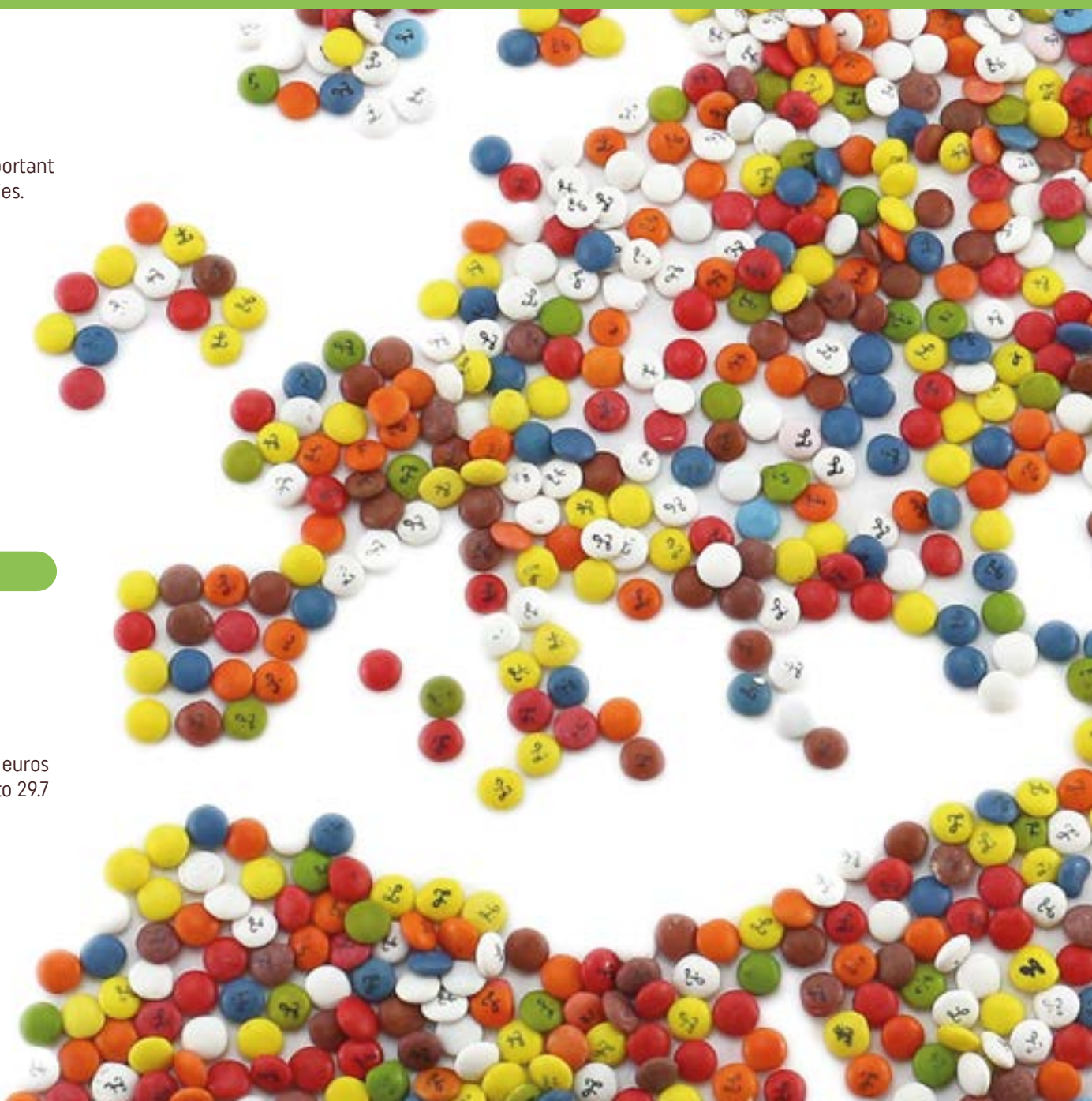
International

Thanks to our international renown, exports play a very important role within the Group, and our products reach over 60 countries.

2018
+27%
GROWTH

	COUNTRIES	EXPORTS
2017	55	23,4 M€
2018	62	29,7 M€

Exports to 55 countries in all continents totalled 23.4 million euros last year. This year, exports to 62 countries increased by 27% to 29.7 million euros.



Socially responsible

RESULTS BY COUNTRY

(Page 50 of the Financial Report)

CORPORATE TAX BY COUNTRY

(Page 50 of the Financial Report)

CAPITAL SUBSIDIES RECEIVED

(Page 39 of the Financial Report)

CURRENT BALANCES WITH PUBLIC ADMINISTRATIONS

(Page 46 of the Financial Report)

*Sweet moments
with social benefits*



2. For A Healthier World



2.1 Policies and Commitments

At Lacasa Group, we have an Environmental Management Policy that includes due diligence procedures for the identification, evaluation, prevention and mitigation of significant risks and impacts, as well as their verification and monitoring, including what measures have been adopted.

We are constantly looking for new ways to optimise our production processes to reduce the consumption of raw materials, energy and water, which translates into a reduction of our environmental impact.

Included in the company's Environmental Policy is the use of environmental criteria in the selection and evaluation of suppliers, particularly in cardboard packaging. Suppliers are required to use eco-efficient manufacturing processes and be certified by the Forest Stewardship Council, which ensures that the forests from which the company sources its materials are managed sustainably.

All these measures have not only helped to maintain the quality of our sweets and chocolates but have also improved process controls. Increased efficiency has led to a 15% reduction in scrap (defective products).



Our commitment

A commitment to the environment is essential to the sustainable development of Lacasa Group.

Thus it is a standard adhered to in all company activities.

Accordingly, and as a benchmark for all our activities, we have detailed our code of environmental conduct as well as our commitments to society.

CORE PRINCIPLES

- ✓ To comply with all environmental provisions, laws and other applicable requirements.
- ✓ To guarantee continuous improvement in all activities undertaken.

COMMITMENTS

- ✓ To develop and encourage the use of environmentally friendly ingredients in production processes and the rest of our activities. Such environmentally friendly criteria must encompass the effective, sustainable use of renewable resources, reducing environmental impact and waste production, as well as reusing materials and safely disposing of waste materials.
- ✓ To ensure that all activities are carried out in compliance with environmental legislation and other company environmental standards.
- ✓ To prevent pollution and assess potential risks.
- ✓ To promote energy saving, encouraging rational use of different energy sources and efficient production projects.
- ✓ To encourage environmental awareness, participation, communication and learning among all employees, and to extend this to customers, suppliers and subcontractors, in order to achieve a deeper environmental commitment from all, and encouraging the active integration thereof, not only on an individual level but also in teams.



In terms of Human Rights, we are committed to achieving the Sustainable Development Goals. Moreover, we implement group-wide due diligence policies and procedures for the identification, evaluation, prevention and mitigation of significant risks and impacts, as well as their verification and monitoring.

BIODIVERSITY PROTECTION

Lacasa Group's plants are located in industrial areas, so their impact on the local and surrounding environment and biodiversity is negligible. However, aware of the need to protect and develop biodiversity across all our operations and throughout our value chain, we are committed to making economically viable, ethical and environmentally responsible business decisions.

2.2 Pollution and climate change

We work on measures to prevent, reduce and repair the damage from emissions that seriously affect the environment, taking into account any form of activity-specific air pollution. Relevant indicators will be provided in subsequent reports.

One of the procedures we have implemented is to measure the carbon footprint of our products. This certificate measures the amount of greenhouse gas emissions from the production chain, which makes it possible for R&D&I experts to identify and quantify the most critical points and subsequently define a procedure plan to reduce or neutralise CO2 emissions linked to products.

Thus, the use of inks to print on storage boxes and PVC wrappers on nougat cases have been reduced or eliminated, with the consequent reduction in the use of plastics and in energy consumption. Likewise, we are reviewing the possibility of introducing plastics from natural sources, which are biodegradable and can be used to make compost.



In 2018, we replaced 25 diesel vehicles in our commercial fleet with hybrid vehicles to reduce harmful emissions.

The new fleet of Toyota commercial vehicles are hybrid electric vehicles. This type of self-charging vehicle provides the characteristics that Lacasa requires in terms of sustainability, thanks to its low fuel consumption and reduced emissions.

**23% reduction of CO2 emissions
into the atmosphere**



2.3 Circular Economy and Waste Management

WATER MANAGEMENT

In terms of water, we manage all the waste water from our manufacturing processes. We have a treatment plant that generates sludge and mud which are subsequently converted into biogas and compost. We also promote efficient water consumption in our processes through comprehensive monitoring, employee awareness initiatives and the management of daily consumption.

WASTE MANAGEMENT

Managing the waste our facilities generate is also a priority. Over the last five years, waste destined for landfills has been reduced by recycling cardboard, plastic, wood, electrical and electronic equipment, batteries, etc. Measures have also been implemented to reduce empty space in packages and packaging thus optimising distribution on pallets and transport systems, while also reducing the associated CO2 emissions.

HAZARDOUS WASTE: We do not handle hazardous waste at our plants.

NON-HAZARDOUS WASTE: At Lacasa Group we are committed to the Circular Economy as a model in the transition towards a sustainable ecosystem. Our commitment is based on reducing the generation of waste and promoting proper waste management and recycling. We also operate optimisation measures. For example, when products are close to reaching their expiration date and in danger of becoming (non-hazardous) waste, we donate them to different NGOs to reduce food waste and help the disadvantaged.

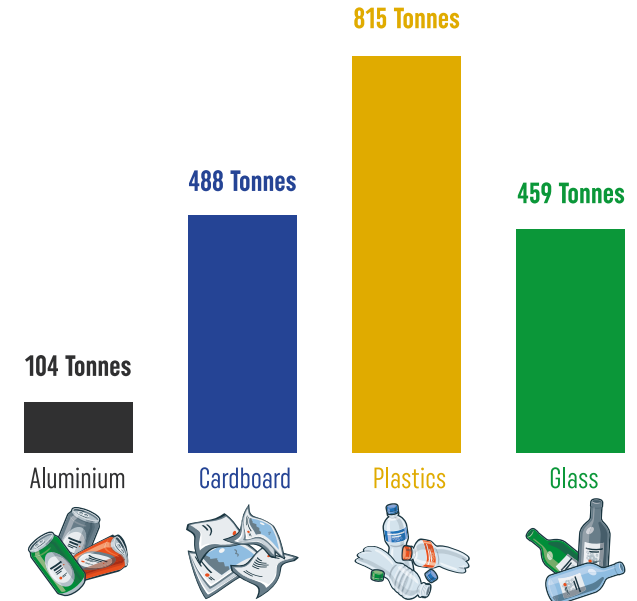


ECOEMBES

We have signed a contract with Ecoembes to use recyclable packages and packaging and we pay the corresponding fees (Page 60 of the Financial Report).


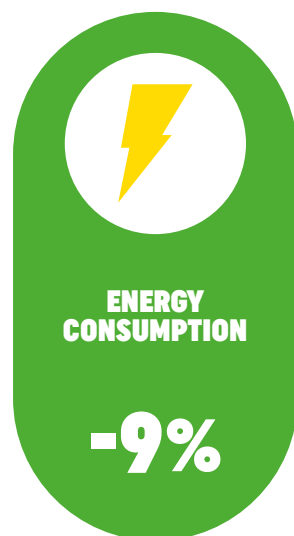
RECYCLING POINT STATEMENT

In 2018 we contributed €315,000 to the recyclability of our packaging.

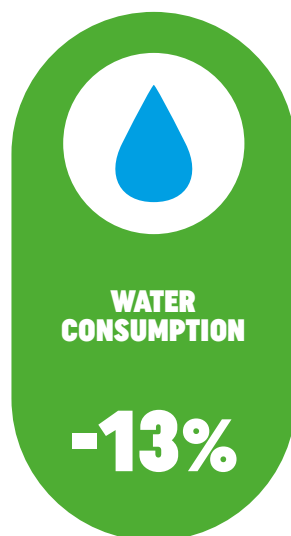


2.4 Environmental Indicators

**ELECTRICITY CONSUMPTION
DECREASED BY 9% AND
WATER BY 13%**



**ENERGY
CONSUMPTION**
37,283,000 Kwh



**WATER
CONSUMPTION**
52,000 m³



**RENEWABLE
ENERGY USE**

3.4%
Total use



**INVESTMENT IN ENVIRONMENTAL PROTECTION
AND IMPROVEMENT**

16%

2017
€ 491,850

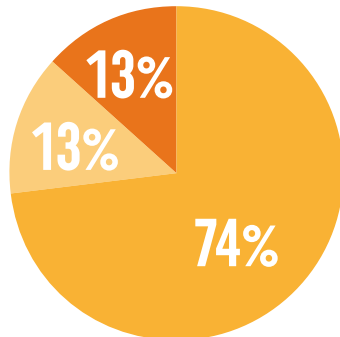
2018
€ 570,906

3. An Outstanding Team



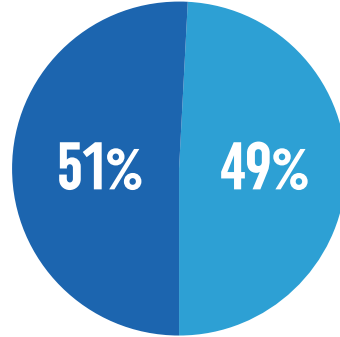
3.1 Our Lacasa staff

CONTRACT



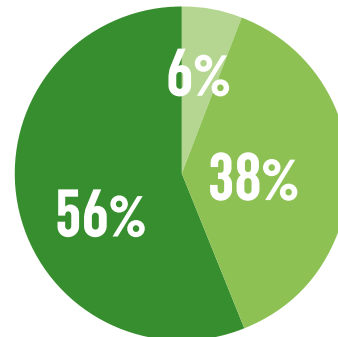
- Temporary
- Permanent
- Permanent seasonal contract

GENDER



- Women
- Men

AGE



- <25
- 26-40
- >40

AVERAGE SALARY

Management	€ 75.129
Specialists	€ 25.748
Other	€ 14.583

JOB CATEGORY

Management	40
Specialists	216
Other	422

PERMANENT REDUNDANCIES

Men	2
Women	1

AVERAGE EARNINGS PER CATEGORY (*)

Management	8,5%
Specialists	14,94%
Other	6,9%

(*) Percentage difference between men and women

PERMANENT PERMANENT SEASONAL CONTRACT TEMPORARY

Men	289	12	31
	43%	2%	4%
Women	208	79	59
	31%	12%	8%

PERMANENT PERMANENT SEASONAL CONTRACT TEMPORARY

<25	2	1	38
26-40	198	27	33
>40	299	63	17

3.2 Occupational wellness

We have a corporate culture of dialogue with employee representatives that includes procedures to inform, consult and negotiate with staff.

INTERNAL COMMUNICATION CHANNELS

- FACEBOOK**
- INTRANET**
- WELCOME PLAN**
- NOTICE BOARD**
- EMAIL**

100%

**EMPLOYEES
PROTECTED BY A
COLLECTIVE BARGAINING
AGREEMENT**



The Group also has a culture of organising working hours (shifts, overtime management, flexibility in working hours, etc.) that implements measures to facilitate work-life balance and to encourage shared parental responsibility.



Employees receive a gift when they have been with the company for more than 25 years and when they retire.



Financial incentives in place to reward worker productivity.



Monthly financial contribution for workers with children of 6 years and younger in school and gift on the birth of employees' children

Commitment to stable, quality employment

3.3 Health and Safety

Our Department of Occupational Risk Prevention periodically informs all employees of different safety guidelines that help to improve personal habits and working conditions.



HEALTH

Traffic accident prevention campaign.

Ergonomic tips.

Promotion of healthy habits.

Provision of a medical check-ups for all staff.

Provision of protected cardiovascular areas and training in the use of defibrillators, as well as first aid and resuscitation courses.

There is a corporate culture of disconnecting from work that promotes work-life balance and oversees time limits between effective work, rest time, as well as employee health and safety (stress, fatigue, posture issues, burn-out, etc.).



SAFETY

Studies on improvements to the evacuation system.

The balance of the collective bargaining agreements, particularly in the field of occupational health and safety, is based on a 'zero accident' policy.

The Group has an Occupational Risk Prevention Plan 2019/2020 that promotes the adaptation of workplaces, training, etc.

Fire extinction training provided by professional firefighters.

Training for operating forklift trucks and working at heights and/or in confined spaces.

HOURS OF TRAINING BY AGE

		<25	26-40	>40
Men	7.372	25	4.215	3.132
Women	5.898	25	3.361	2.542

3.4 Equality and Accessibility

THE EQUALITY PLAN

We promote equal treatment and opportunities for women and men, as well as measures adopted to promote employment, protocols against sexual and gender-based harassment, and the incorporation and universal accessibility for people with disabilities.

ACTIVITY AREAS	GOALS	MEASURES
Recruitment and Hiring	To guarantee equal opportunities in hiring processes through	Measure 1: Gender not included on the documents involved in the hiring process. Measure 2: Include the company's commitment to equal opportunities in the welcome manual. Measure 3: Avoid discrimination in employment announcements. Measure 4: Establish hiring procedures with objective criteria.
Training	Promote equal opportunities in the skills development process for all employees.	Measure 5: Inclusion of training content on equal opportunities for men and women and the use of non-sexist language in the company's Training Plan. Measure 6: Inform all employees of the training options the company offers.
Promotion	Ensure equal opportunities and non-discrimination between men and women in career advancement	Measure 7: Inform without gender discrimination in the promotion processes at the LACASA GROUP. Measure 8: Avoid discrimination in internal promotion.
Training	Ensure the effective implementation of the principle of equal pay for work of equal value and the absence of gender-based pay gaps in particular.	Measure 9: Avoid discrimination in pay. Measure 10: Improve pay equity.
Work-life balance	Share established measures for work-life balance.	Measure 11: Share existing work-life balance measures. Measure 12: Share the Work-Life Balance Law. Measure 13: Study of possible work-life balance needs for employees with family responsibilities. Action 14: Ensure that people who take work-life balance measures are not relegated to jobs with little responsibility or decision-making capacity or lose the possibility of internal promotion.
Communication	Communication Plan	Measure 15: Communication of LACASA GROUP's commitment to Equality and equal opportunity measures to be implemented. Measure 16: Implement the use of non-sexist language in the company. Measure 17: Communicate the roll out of the Equality Plan.
Harassment	Code of Good Practices: Avoid any situation of sexual or gender-based harassment in the company and know how to act should harassment occur.	Measure 18: Creation of a protocol for the prevention of sexual and gender-based harassment. Measure 19: Share the protocol for the prevention of sexual and gender-based harassment.
Occupational Risk Prevention	Guarantee efficient occupational hazard prevention for both women and men within the company.	Measure 20: Occupational Health and Hazard Prevention with a gender-based approach. Measure 21: Promote the design of health, prevention and early diagnosis programmes for issues specific to women's health.

Equality and Accessibility

HARASSMENT PROTOCOL

The purpose of a protocol is to define the guidelines to follow for any situation that involves sexual and gender-based harassment, in order to address discriminatory situations and minimise their consequences at the very least, guaranteeing the rights of all staff. In view of these developments, pertinent steps will be taken under the principles of expedience, confidentiality and credibility. No cases of sexual and gender-based harassment have been reported at Lacasa Group. However, we still plan to implement a formal protocol after a process of dialogue with our employees and other stakeholders.

ACCESSIBILITY FOR PEOPLE WITH DISABILITIES

Our culture of accessibility is based on dialogue with our stakeholders and being responsive to their demands. We are also associated with companies and foundations that are a source of resources to facilitate the hiring of young people with little or no professional work experience. Next year, we plan to request a diagnosis of our accessibility measures, conducted by a renowned organisation, to serve as a basis for making the appropriate improvements.

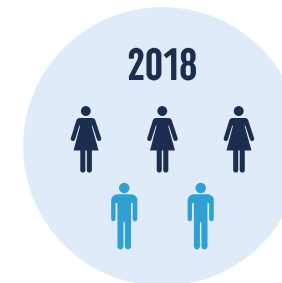
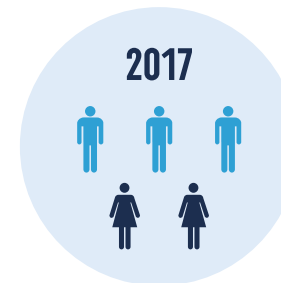
12 Employees with disabilities

Currently, there are 345 women employees in the total workforce.

(Page 59 of the Financial Report).

The percentage of seasonal and discontinuous permanent contracts reached 27% due to the seasonal nature of the chocolate business, particularly nougat.

THE BOARD OF DIRECTORS



Mariano Lacasa
Asunción Lacasa
Fernando Lacasa
Carmen Lacasa
María Lacasa

The remuneration received by the members of the Board of Directors and senior management of the parent company, classified by item, is shown in note 19.2 on page 58 of the Corporación Chocolates Lacasa S.L. and Subsidiaries Financial Report.



4. Committed to Our Consumers



4.1 Policies

We have a **Responsible Purchasing Policy** that aims to maintain a management style that guarantees objectivity, transparency and excellence in the purchasing process.

Service Excellence

We know how important it is to manage our company well and provide outstanding service to our customers, which is why we have a team dedicated exclusively to providing and negotiating the best service conditions with our suppliers.

Supplier Optimisation

It is the job of our Purchasing Department to design a panel of suppliers that can guarantee products and services are supplied to meet the the company's needs. Moreover, the number of approved suppliers in the panel should be optimal. The Purchasing Department must always have a list of alternative suppliers for each purchasing area to quickly fill any gaps, regardless of whether they are temporary or permanent, in the active supplier panel.

Inventory Reduction Policy

Following the company's global policy on optimising resources, we must thoroughly monitor the inventory, by optimising the quantity of deliveries while maintaining quality.

The average days payable outstanding was 62 days in 2019 and 61 days in 2018 (page 45 of the Financial Report).



Our objective is to reduce the sanctions or fines detailed on page 48 of the Financial Report, even if they are not significant

The Company's Commitment to Sustainable Development

We have an impact on local employment and development. Three years (2016-2018) of investments of roughly 49.5 million euros focused on meeting the demand of the company's industrial model and increasing its productive assets (page 49 of the Financial Report).

4.2 Commitment to Our Consumers

Quality assurance and continued improvement measures in our processes, products and services are essential for the sustainable development of Lacasa Group. Therefore, and as a demonstration of this organisation's public commitment in this area, all staff, regardless of their position, will be made aware of these principles and engage with them so as to achieve the established objectives.

COMMITMENTS

Continuous improvement of processes and products to increase the competitiveness and quality of our processes, products and/or services, monitoring the production indicators affecting the quality of our products.

Ongoing employee development and motivation, providing them with the training they need at all levels.

Holding honest relationships with our customers and altruistically cooperating with organisations and NGOs.

Food safety is one of the Group's core principles. We focus on meeting the most demanding management systems in the sector, and are committed to complying with all legal requirements and regulations applicable to our products and processes.

Product production with certified suppliers.

Reduction of waste production, particularly packaging and emissions.

Not using ingredients and/or additives that are, or come from, genetically modified organisms (GMOs) and a transparent management of allergens.

GOALS

To achieve customer satisfaction through continuous improvements in product quality, innovation, service and price competitiveness.



Certifications

Quality and customer satisfaction is one of the biggest priorities for Lacasa Group, backed by its certifications in food safety regulations such as BRC and IFS, known to be among the strictest in the food sector.

Chocolates Lacasa was THE FIRST manufacturer of chocolates, confectionery (Conguitos, Lacasitos, etc.), nougat and pralines to gain the ISO 9001 quality standard—one of the strictest international standards in this field—in 1994. We have subsequently renewed and incorporated new certifications. This makes us a company you can trust, with over 160 years of history meeting the needs of millions of consumers.



Likewise, in line with the needs and requirements of our customers, we hold certificates in several fields, always in line with our Quality, Food Safety, Sustainability and Global Satisfaction goals for all our customers, both in Spain and abroad.



Actions

SCHOOL TOURS

Over 9,000 schoolchildren toured our plants in Oviedo and Zaragoza in 2018. The tour is free and incorporates several teaching methods to introduce kids to the world of chocolate by showing them our production processes.

**168
Schools**

**9,700
Children**

**1,989 Kg
delivered
product**



SOCIALLY RESPONSIBLE COMPANY

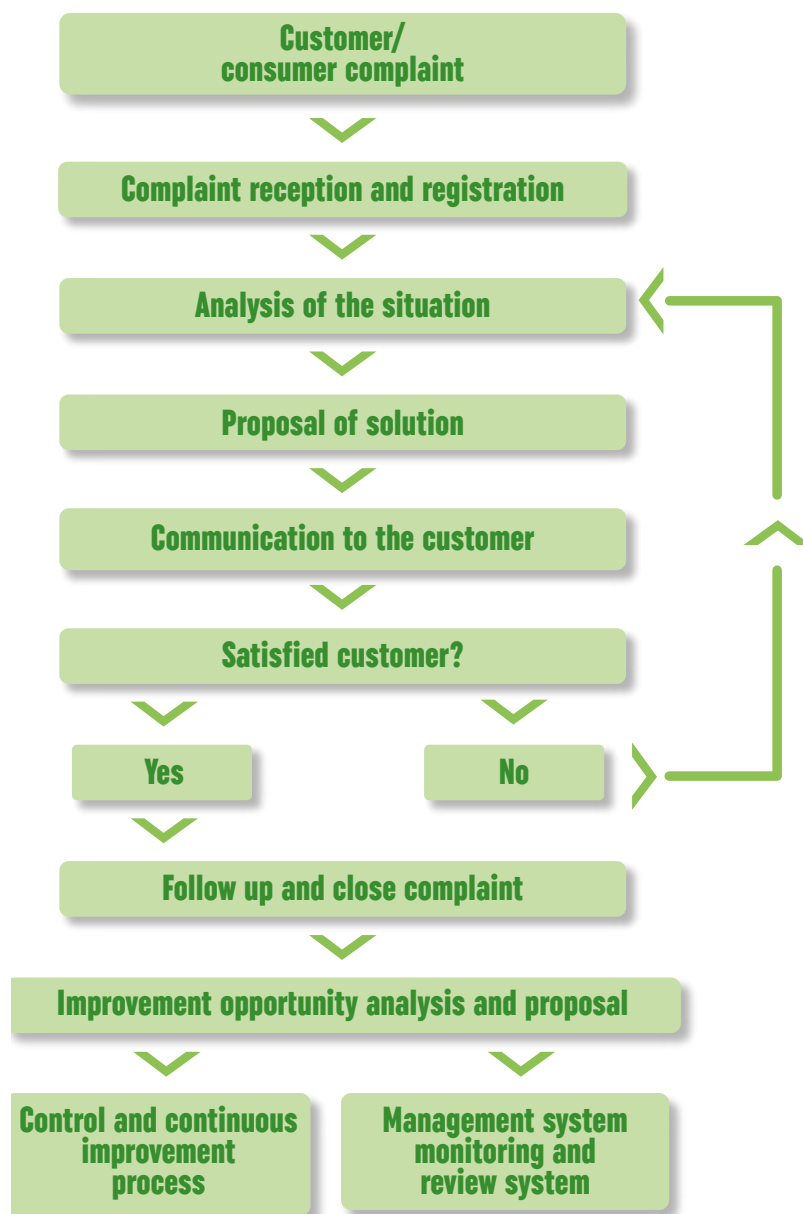
We work with a large number of charities by donating our products as a contribution to society and to help those who need it most.

2018
2,378 kg
of donated products

Fundación Aladina 



Customer Service Management



Communication channels



Phone: 900 10 73 85



email: atencionalcliente@lacasa.es



Contact form on the www.lacasa.es website

2018
-14%
Incidents

Incidents have been reduced to 256 from last year's total of 296.

2018
16h
Average response time

The response time is less than 24 hours, with an indicator that marks the opening of the incident until its closure and resolution.

Appendices

BASIS FOR THE FORMULATION OF THE NON-FINANCIAL INFORMATION STATEMENT

This is the first Non-Financial Information and Diversity Annual Report (hereinafter, the "Non-Financial Information Statement", or NFIS) of Corporación Chocolates Lacasa SL and its subsidiaries (hereinafter, Lacasa Group), which includes a comprehensive report on the financial, social and environmental results obtained in 2018/2019. This report is published in digital format and is available on our website.

It is our public commitment to measure, disclose and be accountable to our internal and external stakeholders in terms of the United Nation's Sustainable Development Goals (SDGs).

Lacasa Group prepares the information included following GRI (Global Reporting Initiative) standards, based on the Group's commitments, strategy and management approach.

Lacasa Group has taken into account the principles relating to the definition of the content and quality of our CSR Report according to the GRI Sustainability Reporting Guidelines, in its GRI Standards version.

The indicators provided come from the information management systems of the various departments in Lacasa Group. These systems are rigorously managed and subjected to a series of verification processes as well as internal and external audits.

In this, our first CSR report, we begin to advance in our efforts to ensure that the information contained in this report takes into account the GRI principles of balance, comparability, accuracy, timeliness, clarity and reliability. Likewise, we have worked on the report guidelines in terms of the content of the document and the principles relating to materiality, stakeholder engagement, the context of sustainability and comprehensiveness.

Our report compiles the most important actions and results during 2018/2019 and is structured according to our stakeholders: Shareholders, Employees, Customers, Society and Suppliers.

The report covers all companies in the group, when the information has been available, as well as existing partnerships. Other than those expressly stated in the report, there are no limitations on its scope or coverage.

AVAILABLE POLICIES

AREAS	POLICIES AND COMMITMENTS	DESCRIPTION	LINK
CUSTOMERS	General contracting conditions of Comercial Chocolates Lacasa, S.A.	Regulation of transactions carried out on the www.tienda.lacasa.es website owned by the business entity Comercial Chocolates Lacasa, S.A.	https://www.tienda.lacasa.es/conten-t/9-condiciones-generales-de-contratacion
EMPLOYEES	Welcome Pack	A training and information guide to help employees learn about the company and how to safely and efficiently perform their job in our production facilities.	Intranet
	Equality Plan	Set of measures adopted after an equality diagnosis, aimed at achieving equal treatment and opportunities for women and men and at eliminating gender-based discrimination.	
ENVIRONMENT	Quality and Environment Plan	List of the organisation's principles and commitment to sustainable development.	https://grupo.lacasa.es/calidad.php
SUPPLIERS	Purchasing policy	Standards applied to any purchasing process that reflect the values, principles and code of conduct in any customer-supplier relationship.	Intranet

Law 11/2018 (Non-financial information statement)		Global Report Initiative (GRI) indicators	NFIS page
0.	General information		
0.1	Business model		
0.1.a	A Brief description of the Group's business model (business environment and organisation)	102-2 Activities, brands, products and services 102-7 Company size	4-7, 11
0.1.b	Geographical presence	102-3 Headquarters location 102-4 Operations location 102-6 Markets served	7, 20
0.1.c	Company goals and strategies		5
0.1.d	Main factors and trends that may affect its future development	102-15 Main impacts, risks and opportunities	16
0.2.	General		
0.2.1	Reference in the report to the Spanish, European or international reporting framework used for the selection of non-financial key performance indicators under each of the headings	102-54 Statement of compliance with GRI standards	40
0.2.2	If the company complies with the law on non-financial information by issuing a separate report, it must be expressly stated that such information forms part of the management report		40
1	Environmental issues		
1.1	General information		
1.1.a	A description of the policies that the Group applies to these issues, including due diligence procedures for the identification, evaluation, prevention and mitigation of significant risks and impacts, as well as their verification and monitoring, including the measures that have been adopted.	103-2 Management approach and its components	23
1.1.b	The results of these policies should include relevant non-financial key performance indicators that allow progress to be monitored and evaluated and promote comparability between businesses and sectors, in accordance with Spanish, European or international reference frameworks used for each subject.	103-2 The management approach and its components 103-3 Evaluation of the management approach	27
1.1.c	The main risks associated with issues relating to the Group's business, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the Group manages such risks, explaining the procedures used to identify and assess them in accordance with Spanish, European or international reference frameworks for each subject matter. Information on the impacts identified should be included, providing a breakdown of these impacts, specifically the main risks in the short, medium and long term.	102-15 Main impacts, risks and opportunities	24

1.1	Detailed information		NFIS page
1.1.1	Detailed information		
1.1.1.1	On current and foreseeable effects of the company's activities on the environment and, where applicable, on health and safety		5, 16
1.1.1.2	On environmental assessment and certification procedures		37
1.1.1.3	On the resources dedicated to the prevention of environmental risks		22-24
1.1.4	On the application of the precautionary principle	102-11 Precautionary principle or approach	22-24
1.1.5	On the amount of provisions and guarantees for environmental risks		22 and Note 20 Financial Report
1.1.2	Pollution		
1.1.2.1	Measures to prevent, reduce and repair the damage from emissions that seriously affect the environment, taking into account any form of activity-specific air pollution, including noise and light pollution.	305-5 Reduction of GHG emissions	25
1.1.3	Circular economy and waste prevention and management		
1.1.3.1	Measures for prevention, recycling, reuse, other forms of recovery and waste disposal; measures to combat food waste	103-2 Management approach and its components	26
1.1.4	Sustainable use of resources		
1.1.4.1	Water consumption and supply according to local constraints	303-1 Water extraction by source	27
1.1.4.2	Consumption of raw materials and measures taken to improve their efficient use	301-1 Materials used by weight or volume	27
1.1.4.3	Direct and indirect energy consumption	302-1 Energy consumption within the organisation	27
1.1.4.4	Measures taken to improve energy efficiency	See on the indicated page	27
1.1.4.5	Use of renewable energies	302-1 Energy consumption within the organisation	27

1.1.5 Climate change			
1.1.5.1	The important elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	305-2 Indirect GHG emissions from power generation (Scope 2)	Unavailable. A calculator will be used to collect this data in future reports
1.1.5.2	Measures taken to adapt to the consequences of climate change	201-2 Financial implications and other risks and opportunities as a result of climate change	25
1.1.5.3	Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the measures implemented to that end	305-5 Reduction of GHG emissions	Unavailable
1.1.6 Protection of biodiversity			
1.1.6.1	Measures taken to preserve or restore biodiversity		Not applicable
1.1.6.2	Impacts caused by activities or operations in protected areas		Not applicable
2. Social and personnel issues			
2.1 General information			
2.1.a	A description of the policies that the Group applies to these issues, including due diligence procedures for the identification, evaluation, prevention and mitigation of significant risks and impacts, as well as their verification and monitoring, including the measures that have been adopted.	103-2 Management approach and its components	28, 30
2.1.b	The results of these policies should include relevant non-financial key performance indicators that allow progress to be monitored and evaluated and promote comparability between businesses and sectors, in accordance with Spanish, European or international reference frameworks used for each subject.	103-2 Management approach and its components 103-3 Evaluation of the management approach	29
2.1.c	The main risks associated with issues relating to the Group's business, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the Group manages such risks, explaining the procedures used to identify and assess them in accordance with Spanish, European or international reference frameworks for each subject matter. Information on the impacts identified should be included, providing a breakdown of these impacts, specifically the main risks in the short, medium and long term.	102-15 Main impacts, risks and opportunities	28

2. 2 Detailed information

2.2.1 Jobs

2.2.1.1	Total number and distribution of employees according to diversity standards (gender, age, country, etc.)	102-8 Information on employees and other workers 405-1 Diversity in governing bodies and employees	29
2.2.1.2	Total number and distribution of types of employment contract, annual average of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification	102-8 Information on employees and other workers	29
2.2.1.3	Number of redundancies by sex, age and job classification		29
2.2.1.4	Average pay and its evolution broken down by sex, age and job classification or equal value		29
2.2.1.5	Wage gap, remuneration for equal or equivalent jobs in the company	405-2 Ratio of basic salary and remuneration of women to men	29
2.2.1.6	Average compensation of directors and executives, including variable remuneration, expense allowances, compensation paid to long-term savings schemes and any other item broken down by gender		Note 19.2 P.58 Financial Report
2.2.1.7	Implementation of policies that promote disconnecting from work		Unavailable
2.2.1.8	Employees with disabilities	405-1 Diversity in governing bodies and employees	Note 21.1 p61 Financial Report

2.2.2 How work is organised

2.2.2.1	Organisation of working hours		30
2.2.2.2	Number of hours of absenteeism	403-2 Types of accidents and accident frequency rate, occupational illnesses, lost days, absenteeism and number of deaths due to occupational accidents or illnesses	Zero occupational accidents
2.2.2.3	Measures aimed at facilitating the enjoyment of a work-life balance and promoting the co-responsibility of both parents		Equality Plan

2.2.3 Health and safety

2.2.3.1	Health and safety conditions at work.		31
2.2.3.2	Occupational accidents, in particular their frequency and severity, as well as occupational illnesses; broken down by gender	403-2 Types of accidents and accident frequency rate, occupational illnesses, lost days, absenteeism and number of deaths due to occupational accidents or illnesses	Unavailable

2.2.4 Social relations			
2.2.4.1	Organisation of social dialogue, including procedures for informing, consulting and negotiating with staff	102-43 Approach to stakeholder engagement 402-1 Minimum notice periods for operational changes 403-1 Workers' representation in formal worker-employer health and safety committees	30
2.2.4.2	Percentage of employees covered by collective bargaining agreements by country	102-41 Collective bargaining agreements	100%
2.2.4.3	The balance of the collective agreements, particularly in the field of occupational health and safety.	403-4 Health and safety issues addressed in formal agreements with trade unions	30
2.2.5 Training			
2.2.5.1	The training policies implemented	404-2 Employee skill enhancement and transition assistance programmes	31
2.2.5.2	The total number of training hours by job category	404-1 Average hours of training per year per employee	31
2.2.6 Universal accessibility for people with disabilities			
2.2.6.1	Universal accessibility for people with disabilities		32-33
2.2.7 Equality			
2.2.7.1	Measures taken to promote equal treatment and opportunities for women and men		Equality Plan
2.2.7.2	Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, incorporation and universal accessibility for persons with disabilities		Equality Plan
2.2.7.3	Policy against all forms of discrimination and, where appropriate, diversity management	406-1 Cases of discrimination and remedial action taken	Zero

3. Respect for human rights

3.1 General information

3.1.a	A description of the policies that the Group applies to these issues, including due diligence procedures for the identification, evaluation, prevention and mitigation of significant risks and impacts, as well as their verification and monitoring, including the measures that have been adopted.	103-2 Management approach and its components	N/A
3.1.b	The results of these policies should include relevant non-financial key performance indicators that allow progress to be monitored and evaluated and promote comparability between businesses and sectors, in accordance with Spanish, European or international reference frameworks used for each subject.	103-2 Management approach and its components 103-3 Evaluation of the management approach	N/A
3.1.c	The main risks associated with issues relating to the Group's business, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the Group manages such risks, explaining the procedures used to identify and assess them in accordance with Spanish, European or international reference frameworks for each subject matter. Information on the impacts identified should be included, providing a breakdown of these impacts, specifically the main risks in the short, medium and long term.	102-15 Main impacts, risks and opportunities	N/A

3.2 Detailed information

3.2.1	Application of due diligence procedures in the field of human rights; prevention of risks of violation of human rights and, where appropriate, measures to mitigate, manage and remedy possible abuses committed	102-16 Values, principles, standards and rules of conduct 102-17 Advisory mechanisms and ethical concerns	N/A
3.2.2	Allegations of human rights violations	419-1 Non-compliance with laws and regulations in the social and economic fields	N/A
3.2.3	Promotion of and compliance with the provisions of the International Labour Organization's fundamental conventions relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour	406-1 Cases of discrimination and remedial action taken	N/A

4. Fight against corruption and bribery

4.1 General information

4.1.a	A description of the policies that the Group applies to these issues, including due diligence procedures for the identification, evaluation, prevention and mitigation of significant risks and impacts, as well as their verification and monitoring, including the measures that have been adopted.	103-2 Management approach and its components	Note 19.3 p. 58 Information related to the Directors' conflicts of interest
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4.1.b	The results of these policies should include relevant non-financial key performance indicators that allow progress to be monitored and evaluated and promote comparability between businesses and sectors, in accordance with Spanish, European or international reference frameworks used for each subject.	103-2 Management approach and its components 103-3 Evaluation of the management approach	Unavailable
4.1.c	The main risks associated with issues relating to the Group's business, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the Group manages such risks, explaining the procedures used to identify and assess them in accordance with Spanish, European or international reference frameworks for each subject matter. Information on the impacts identified should be included, providing a breakdown of these impacts, specifically the main risks in the short, medium and long term.	102-15 Main impacts, risks and opportunities	Unavailable

4.2 Detailed information

4.2.1	Measures taken to prevent corruption and bribery	102-16 Values, principles, standards and rules of conduct 102-17 Advisory mechanisms and ethical concerns	No cases of corruption were detected in 2018
4.2.2	Measures to combat money laundering	102-16 Values, principles, standards and rules of conduct 102-17 Advisory mechanisms and ethical concerns	Our financial management system, which has payment and collection processes by means of bank transfers and registered payment methods that guarantee traceability.
4.2.3	Contributions to foundations and non-profit organisations		Only contributions in kind are made

5. Information about the company

5.1 General information

5.1.a	A description of the policies that the Group applies to these issues, including due diligence procedures for the identification, evaluation, prevention and mitigation of significant risks and impacts, as well as their verification and monitoring, including the measures that have been adopted.	103-2 Management approach and its components	35-36
5.1.b	The results of these policies should include relevant non-financial key performance indicators that allow progress to be monitored and evaluated and promote comparability between businesses and sectors, in accordance with Spanish, European or international reference frameworks used for each subject.	103-2 Management approach and its components 103-3 Evaluation of the management approach	38
5.1.c	The main risks associated with issues relating to the Group's business, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the Group manages such risks, explaining the procedures used to identify and assess them in accordance with Spanish, European or international reference frameworks for each subject matter. Information on the impacts identified should be included, providing a breakdown of these impacts, specifically the main risks in the short, medium and long term.	102-15 Main impacts, risks and opportunities	39

5.2 Detailed information			
5.2.1 The company's commitment to sustainable development			
5.2.1.1	The impact on employment and local development.	204-1 Proportion of expenditure on local suppliers 413-1 Operations with local community participation, impact assessments and development programmes	35, 40
5.2.1.2	The company's impact on local communities and the region	204-1 Proportion of expenditure on local suppliers 413-1 Operations with local community participation, impact assessments and development programmes	Not available
5.2.1.3	The relationships maintained and the forms of dialogue with local community stakeholders	102-43 Approach to stakeholder engagement	9, 17, 38
5.2.1.4	Partnership or sponsorship actions		
5.2.2 Subcontractors and suppliers			
5.2.2.1	Inclusion of social, gender equality and environmental issues in the purchasing policy	103-2 Management approach and components	35
5.2.2.2	Consideration of social and environmental responsibility in our relations with suppliers and subcontractors	103-2 Management approach and its components	Not available
5.2.2.3	Monitoring and auditing systems and their results	103-2 Management approach and components	Not available
5.2.3 Consumers			
5.2.3.1	Measures for consumer health and safety		Quality Policy
5.2.3.2	Complaint systems, complaints received and complaints resolution	102-43 Approach to stakeholder engagement 102-44 Key issues and concerns mentioned 418-1 Substantiated claims regarding violations of customer privacy and loss of customer data	39
5.2.4 Tax information			
5.2.4.1	Country-by-country earnings		21
5.2.4.2	Paid earnings tax		21
5.2.4.3	Public subsidies received		21

Independent Verification Report on Lacasa Group Consolidated Non-Financial Information Statement 2018/2019

To Lacasa Group shareholders and subsidiaries,

The verification, within the scope of limited assurance, of the consolidated Non-Financial Information Statement (hereinafter NFIS) for the fiscal year ending on 30 March 2019 of Corporación Lacasa and its subsidiaries (hereinafter, Lacasa Group), which forms part of the attached 2018/2019 Consolidated Management Report of the Group, has been conducted.

The content of the consolidated Management Report includes additional information beyond that required by current commercial regulations on non-financial information.

Responsibility of the Board Members

The formulation of the NFIS included in the Group's consolidated Management Report, as well as its content, is the responsibility of Lacasa Group's board members. The NFIS has been prepared according to the contents of current commercial regulations and following the contents of the selected Sustainability Reporting Standards of the Global Reporting Initiative (GRI standards).

This responsibility also includes the design, implementation and maintenance of the internal monitoring required to ensure that the NFIS is free of any inaccuracies due to fraud or error. Lacasa Group's board members are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFIS is obtained.

Inspector independence and quality control

The inspector is a professional expert in reviewing non-financial information and, specifically, business, company and environmental performance information. The verification has been carried out in accordance with the procedure set out in the Action Guide on NFIS verification assignments issued by the ICJCE (Spanish Institute of Certified Public Accountants).

Responsibility of the inspector

The responsibility of the inspector is to express his/her conclusions in an independent limited assurance report based on the work performed which relates exclusively to the financial year 2018/2019. Pursuant to current commercial law, information from previous years was not subject to verification.

The procedures performed for a limited assurance report vary both in nature and timing and are less extensive than those performed for a reasonable assurance report, and there

fore the security provided is also limited.

The work of the inspector consisted in formulating questions for Management, as well as for the Group's various units and departments that participated in the preparation of the NFIS, reviewing the processes for collecting and validating the information presented in the NFIS and applying the analytical procedures and sample review tests described below:

- Meetings with Group management and employee representatives to learn about the business model, policies and management approaches applied, the main risks relating to these issues and to obtain the information required for the external review.
- Analysis of the scope, relevance and integrity of the contents included in the NFIS for the 2018/2019 financial year based on the Group's analysis.
- Analysis of the processes to collect and validate the information presented in the NFIS for the 2018/2019 financial year.

Basis of the conclusion with proviso

The NFIS included in the attached Consolidated Management Report does not break down the information relating to all the contents established by current commercial regulations and which is detailed in Appendix 1 of this report.

Conclusion

Based on the procedures carried out during the verification and the evidence obtained, except for the effect of the question described in the paragraph "Basis for the conclusion with proviso", no aspect has been found that leads us to believe that Lacasa Group's NFIS for the financial year ending on 30 March 2019 has not been prepared, in its significant aspects, in accordance with the contents included in current commercial law and following the criteria of the GRI standards selected in accordance with that mentioned for each subject in the table in Appendix 1. Table of contents required by Law 11/2018 on Consolidated Management Reports

Use and distribution

This report has been prepared in response to the requirement of Spanish commercial law and may not be suitable for other purposes or jurisdictions.



Juan Miguel Royo Abenia
ECONOMIST
Zaragoza, 29 September 2019