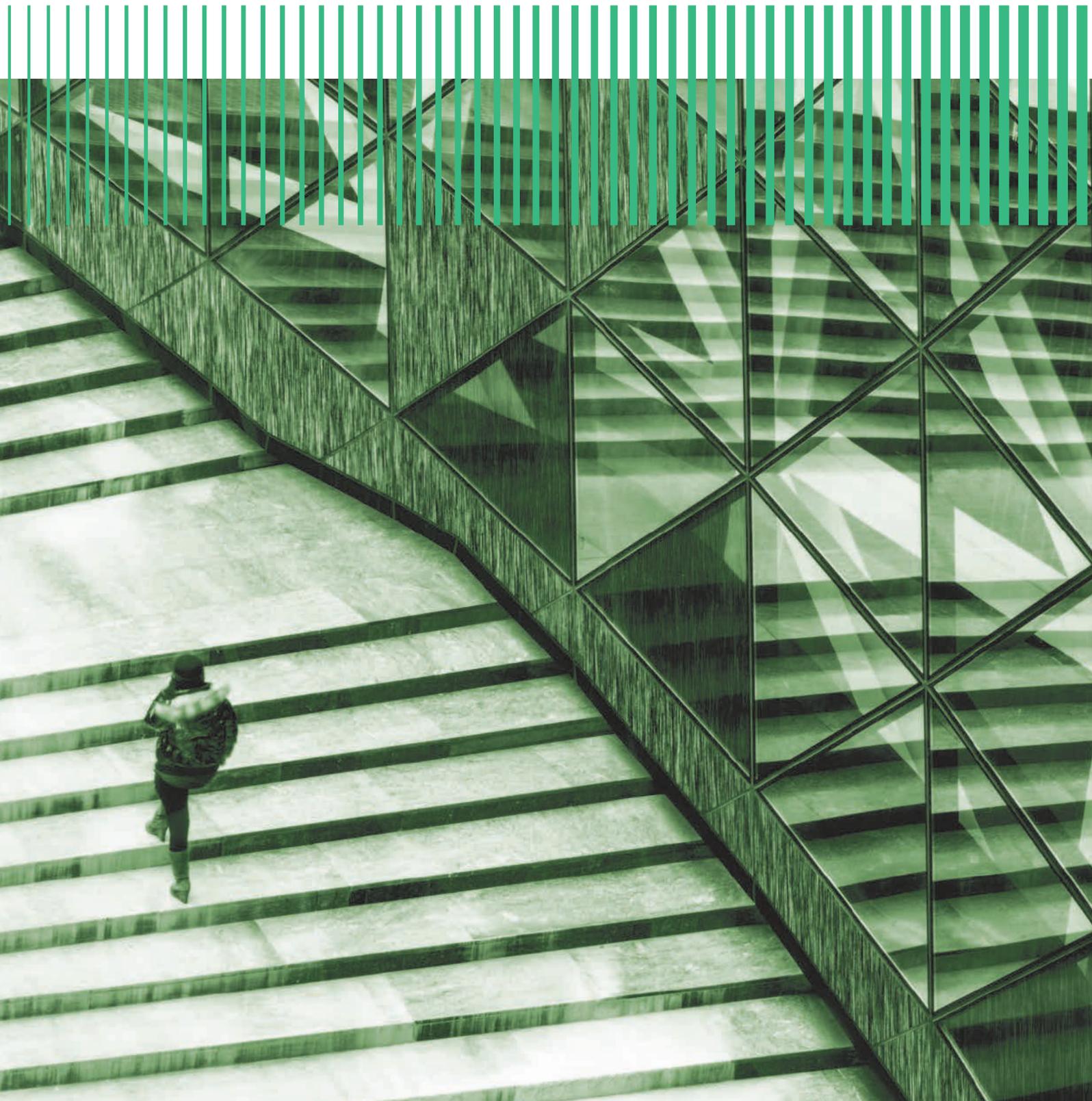


**CORPORATE
SOCIAL
RESPONSIBILITY**
2019






ASENCOR ELEVATORS

- 0 Sala de Puerta D
- 1 Plaza Presidencial
- 3 Puerta D

Parking Interior

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**01.1
PRESIDENT'S
MESSAGE**

**“We continue to
build a differentiated
Cooperative
Experience in an
open and competitive
context”**

Oier Lizarazu
President

In 2019, the commitment and involvement of all have once again made it possible for Orona to close the financial year in great shape.

In keeping with our *raison d'être*, we have continued to create jobs, enabling our personnel to reach a total of 5,420 people, who are the real ambassadors of a shared Social-Business Project.

Our commitment to the future and our long history are assets that enable us to remain a flagship company in the elevation sector in Europe.

Orona continues to be immersed in the development of its Cooperative Experience in Europe: a differentiated, independent Cooperative Experience whose intent is to consolidate Orona's future in an open and competitive context, based on our Principles and Values.

I want to take this opportunity to thank you all for your effort and support in this exciting Social-Business Project.

My best wishes.



01.2 MANAGING DIRECTOR'S MESSAGE

We are all witnesses to the increasingly complex and rapidly changing conditions of the sector that force companies to boost their capacity for swiftly adapting and responding to issues.

Yet even surrounded by these volatile scenarios, in 2019 Orona has managed to close the financial year with great outcomes, expanding and consolidating our presence and staying in good competitive shape.

In this respect, we have reached 801.1M euros in sales, with personnel totalling 5,420 individuals and an EBITDA of 137M euros, representing broad-based growth for our project and a sustained improvement in Orona's operating results.

Orona's Social-Business Project continues to consolidate in Europe and is on a steady course that allows us to be among the leaders of the European elevation sector. In this demanding European race, Orona is immersed in the development of important strategic projects that will allow us to keep the leading positions that we have achieved.

Our continuous improvement of our competitive position, the launching of our products and services platform and Orona's ongoing digital transformation process will allow us to offer our clients new solutions and more competitive services.

Orona Ideo, our ecosystem of innovation that continues to be monitored through Orona Fundazioa, is one of the fundamental cornerstones of our Social-Business Project.

Orona Ideo now represents a benchmark in its own right, while at the same time embodying a model of contribution and transparency vis-à-vis the environment around us.

Finally, and most importantly, our great strength continues to be leveraged by the effort, participation and involvement of all the individuals who make up Orona. For this reason, I want to take this opportunity to invite you all to keep up your hard work participating in this exciting Social-Business Project.

Congratulations, and good luck for the future.

My best wishes.

“Consolidating Orona's Cooperative Project in Europe”

Javier Mutuberria
Managing Director

02. CORPORATE SOCIAL RESPONSIBILITY



02.1 QUALITY, ENVIRONMENTAL AND OCCUPATIONAL HEALTH AND SAFETY POLICY



The status of being both a partner and a worker makes being part of a cooperative different to any other workplace. The dissemination and implementation of our values—commitment (to the worker's Health and Safety, to Society, to the Community, to the Environment and to our customers, to whom we offer high quality Services and Products), trustworthiness (combining trust and reliability) and flexibility and agility—are the tools we use to reach a business position that is sensitive to, and respectful of, Human and Labour Rights. This is a workplace that facilitates the active participation of and consultation with all the people who make up Orona.

In its business project, Orona strategically takes total quality to be the way to place its products and services on the market, within the regulatory framework of the European Lift Directive. Orona scrupulously complies with relevant legal requirements in all applicable matters and areas. Orona is also committed to the continuous improvement of all its processes and operations as the basis for efficiency, effectiveness and competitiveness.

The environmental impact generated by Orona's business activity is relatively low compared to other industrial and tertiary activities. Still, our responsibility and commitment to the protection of the environment are in agreement with our circular economy vision. We are immersed in a continuous improvement process, where the pillars of our Environmental Management System are the prevention of pollution, the sustainable utilisation of resources and the generation of less waste by focusing on reduction at the source.

In 2016, as part of its continuous improvement trend, Orona fully integrated Quality into its Comprehensive Management System in Spain. Environmental Management was integrated in 2017 and we are currently working towards the integration of Occupational Health and Safety by 2021 in line with the new ISO 45001 standard. Furthermore, we keep working to standardise criteria and procedures in the other countries where we operate.

In particular, we have made the following Occupational Health and Safety commitments:

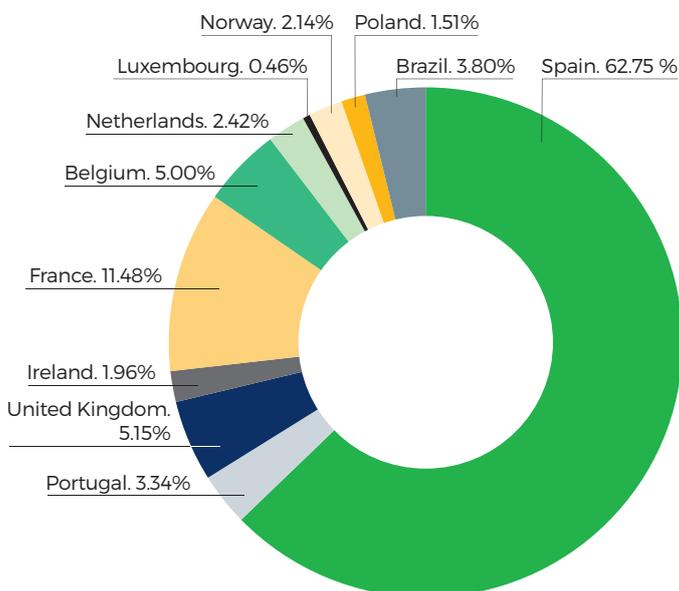
- To **eliminate hazards and reduce risks**. We aim to provide safe and healthy working conditions. The protection and improvement of the OHS of all members of Orona is effected through occupational risk prevention, the improvement of working conditions and the promotion of health.
- To **minimum damage and deterioration of health**, integrating OHS management at all levels of the organisation, assigning functions and derived responsibilities. OHS management must be considered at the highest level by all the people who make up our organisation.

We provide a framework of reference for setting OSH objectives and allocate the necessary and relevant resources to meet our commitments. Occupational risk prevention training for workers is a central point, reflected by the recent creation of Orona University.

02.2 COMMITMENT TO SOCIETY

Corporate Social Responsibility is inherent to our culture and raison d'être.

Orona's unambiguous principle, commitment to the future, assumed from the outset, is to satisfy the needs and expectations of present generations, without sacrificing the possibilities of the future. So that job creation, personal development and the quality of working life according to our cooperative principles, form the day-to-day essence of Orona. The pursuit of excellence in order to keep the customer satisfied is the common denominator of all our actions: Social, Environmental and Economic.



02.2.1

Commitment to our customers

At Orona, customers are a fundamental aspect of each of the activities that we carry out, thus our goal is always to meet their expectations and needs in an efficient and permanent way. This commitment is further enriched by our special sensitivity towards those users who challenge us to ensure that the products and services that Orona offers society are designed for everyone, no exceptions. Our approach is to avoid as far as possible the creation of environments that may limit or incapacitate any type of user in any way. All this represents our firm commitment to sustainability, with a comprehensive and strategic focus that is aligned with our concept of commitment to the future, in accordance with Orona's values and social and business project.

02.2.2

Commitment to employment

Since its inception, Orona's unequivocal principle has been meeting human, economic and social needs and aspirations through the business activity of current generations without compromising future possibilities.

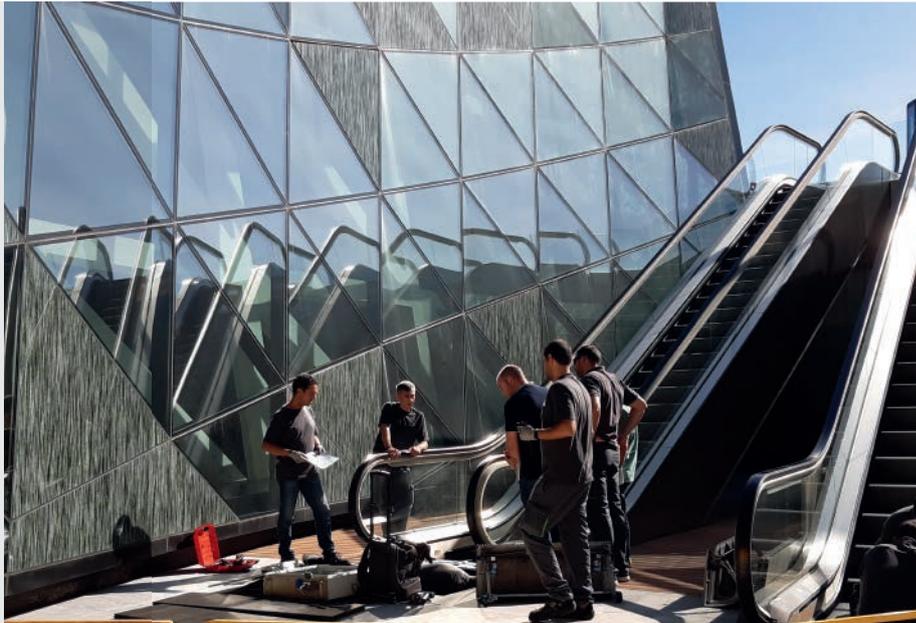
Thus job creation, people's progress and guaranteeing a work life in accordance with our cooperative's principles are Orona's fundamental raison d'être.

At the end of 2019, our staff consisted of 5,420 individuals, thanks to our efforts to maintain and even increase our activity in the countries where we are already present.

Staff.

Orona total staff detailed by country with direct presence.

Spain	3,401	Netherlands	131
Portugal	181	Luxembourg	25
UK	279	Norway	116
Ireland	106	Poland	82
France	622	Brazil	206
Belgium	271	Total Orona	5,420



02.2.3

Commitment to training

The **Orona University Project** saw significant advance in 2019.

These are the **goals** of Orona University:

- Promoting the Orona Cooperative Experience.
- Ensuring that the people at Orona acquire the knowledge and skills needed to achieve the strategic goals set.
- Contributing to the motivation of the people at Orona.
- Disseminating and sharing Orona's experience and best practices.
- Training all those who join our organisation.

Orona University's contribution model is based on 4 schools, each with different programmes. These are our **Schools and Programmes:**



Statistics:

Training 2019			
Investment	No. Hours	No. Participants	No. Courses
1,307,362 €	34,211	3,162	499

2019 versus 2018 comparison:

- 75% increase in direct investment in training in 2019.
- 32% increase in the number of hours dedicated to training in 2019.

In summary, Orona is clearly and decidedly committed to **PEOPLE** through the Training plans implemented by our University.

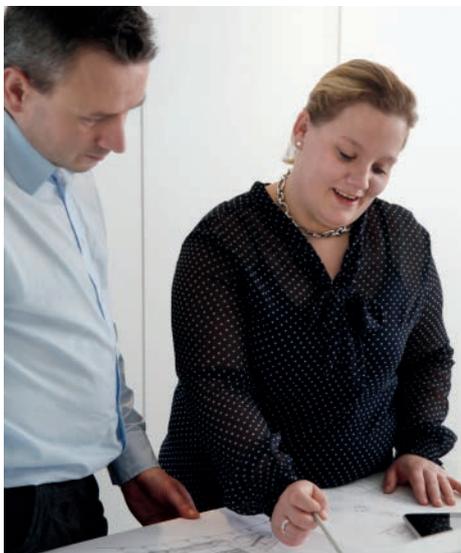


02.2.5 Plan for equality between women and men

In 2019, Orona continued to hold work sessions with the Equality Commission, whose goal is to ensure compliance with the objectives set in our 3rd Plan for Gender Equality.

This plan was developed in 2018, based on the evaluation of the implementation of the 2nd Plan for Equality (2013-2017) and the updating of our diagnoses on gender equality in our institution.

The project was carried out with the technical assistance of ERABERRI GUNEA S.L., a consulting institution approved by Emakunde for the provision of technical assistance to companies and institutions in the area of gender equality.

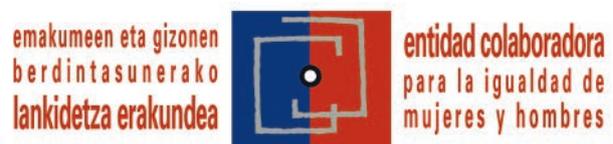


Orona S.Coop.'s III Plan for Equality between Men and Women (2019-2023) is built around five areas for action (each linked to an objective).

1. Organisational culture and strategy for equality. Promoting an organisational culture committed to equality.
2. Occupational health. Guaranteeing a work environment that is healthy and free of risks.
3. Shared responsibility for work-life balance. Facilitating personal and professional development.
4. People management. Systematising processes to guarantee equal treatment and opportunities.
5. Product design and Marketing. Incorporating gender perspective into Orona S.Coop.'s activities.

Since 2014, Orona S.Coop. has been recognised as a COLLABORATIVE ORGANISATION FOR EQUAL OPPORTUNITIES BETWEEN WOMEN AND MEN by the Basque Government, based on the Letter of Engagement signed by Orona S.Coop. for the development of a Policy of Equal Opportunities between Women and Men.

In 2019, 13.4% of positions at Orona were held by women, and in the management and technical areas this percentage was higher: 17.45%.



02.3 COMMITMENT TO THE ENVIRONMENT

The first company in the elevation sector worldwide certified in Eco-design (ISO 14006).



In 2019 we defined the projects for the development of the new generation of lifts that will update our Products and Services Platform in response to regulation standards, market demand and technological evolution, making Orona more competitive.

With 91% of our manufactured products now in the market developed through eco-design, the ratio has increased again by 3% compared to the previous year. With the G03 Competitive machine for high loads, Orona has culminated the process of applying eco-design to all machines in accordance with ISO 14.006. This machine's contribution to a better environment is evidenced by an 18.6% reduction in materials with respect to its predecessor, G03.

Within the framework of our Digitisation Project, we continue to develop lift sensor fitting and connectivity for Orona's digitisation platforms.

Orona continues with its firm commitment to sustainability and a circular economy, based on a comprehensive and strategic approach, in line with the commitment to the future so deeply rooted in our values and our social and business vision.

02.4 COMMITMENT TO THE COMMUNITY

Profits at Orona only make sense when they are measured as social profits.



Year after year, in line with our commitment to standing with society, we allocate a portion of our profits through the COEPC (Contribution for Education and Cooperative Promotion), supporting projects in training and educational development, as well as in the research field, along with various cultural and social initiatives.

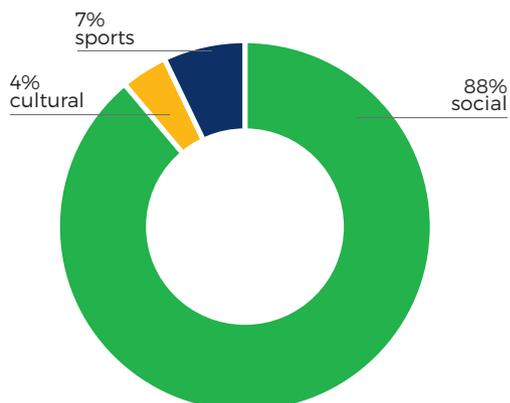
0.2.4.1 COEPC - Mandatory Contribution for Education and Cooperative Promotion

In 2019, Orona set aside €365,080 to promote research and education centres, support cultural, social and training activities, as well as for cooperative development projects in third-world countries.

0.2.4.2 Contribution to Mundukide

Orona is a founding partner of Mundukide, an NGO dedicated to promoting development cooperation projects with different disadvantaged people and groups, sharing experiences, resources and expertise, to promote the self-managed and comprehensive development of the parties involved, activating the solidarity of the world of cooperative work. The Mundukide project combines a variety of activities designed to achieve results that will withstand the passage of time.

€ distribution by organisation type



02.5 COMMITMENT TO THE FUTURE

Orona Ideo symbolises our vision of the future.



Orona Ideo is already the natural habitat for our innovation ecosystem, while at the same time serving as the most visible icon of our commitment to ensuring the long-term sustainability of the social business project.

This qualitative leap in our innovation model, which brings together business, research and universities in the same environment, is already producing results in research in vertical transport systems, energy efficiency and energy storage systems.

Orona Ideo aims to be a place that looks to the world, uniting in a common strategy of courage in face of challenges and commitment to the future.



02.5.1 Orona Fundazioa

Year after year, Orona Fundazioa has furthered its evolution with novel projects and social innovation to contribute to the generation of environments that are open to the business, academic, university, research and institutional realms, as well as to society.

Orona Fundazioa plays a crucial role, enabling us to serve society as well as the people who make up Orona.

The Orona University project geared towards the management of talent continues to consolidate and already allows us to face the future from a stronger standpoint.

In the terms of service to the environment, the Foundation's activity is structured around the following parts:

- Institutional development, establishing partnerships with national, regional and local institutions.
- International development, including the objectives and methodology of the institutional development line, focusing primarily on the countries in which Orona is present.
- Educational development, establishing links with universities, developing a project with different unique features, Faculty of Faculties.
- Community development, establishing more direct links with society and attempting to boost its development in several complementary ways, including: wealth creation, social-cultural development and academic development.



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