

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

Non-Financial Information Statement as of 31 December 2019

N.B. - This is a draft, to which employees responsible for each area must add their updates and changes, highlighting any changes in blue for indication purposes.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

This document contains the information required by the Non-Financial Information Statement of Boluda Corporación Marítima, S.L. and Subsidiaries, which has been prepared by the Director of the Parent Company in compliance with Law 11/2018 of 28 December 2018, amending the Commercial Code, the revised text of the Capital Companies Law approved by Royal Legislative Decree 1/2010 of 2 July, and Accounting Audit Law 22/2015 of 20 July in the area of non-financial information and diversity.

The Statement details the main aspects of the business model and the short, medium and long term risks facing the consolidated Group, as well as information on environmental, social and personnel aspects, combating corruption and bribery and human rights for the year ending 31 December 2019. The document is based on the Global Reporting Initiative (GRI), an international reporting framework recommended by the Non-Financial Information Act 2018, and its contents have been adapted to the reality of the Group's business model and activity.

This Non-Financial Information Statement is part of Boluda Corporación Marítima's Consolidated Annual Report (hereinafter CAR), submitted in a separate document.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

INDEX

- Chairman’s letter** 5
- 1. About the company** 8
 - 1.1 Business model** 8
 - 1.2 Goals** 8
 - 1.3 Structure and organization** 10
 - 1.4 Market environment** 10
- 2. Policies** 11
 - 2.1 Safety, Quality and Environment Policy** 11
 - 2.2 Information Security Policy** 12
- 3. Risk management** 13
- 4. Environmental aspects** 16
 - 4.1 Pollution** 17
 - 4.2 Circular economy, waste prevention and management** 17
 - 4.3 Sustainable use of resources** 19
 - 4.4 Climate change** 20
 - 4.5 Climate change initiatives** 22
- 5. Social and personnel aspects** 23
 - 5.1 Employment** 23
 - 5.2 Organisation of work** 35
 - 5.3 Health and safety** 37
 - 5.4 Social relations** 38
 - 5.5 Training** 40
 - 5.6 Universal access for people with disabilities** 41
 - 5.7 Equality** 41
- 6. Respect for human rights** 42
- 7. Corruption and bribery** 43
- 8. Commitment to society and sustainable development** 43
 - 8.1 Impact of company activity on employment and local development in different communities and areas** 44
 - 8.2 Engagement and dialogue strategies with local communities** 46
 - 8.3 Partnerships and sponsorships** 49
 - 8.4 Support for non-profit foundations and social action** 50
 - 8.5 Suppliers** 53
 - 8.6 Consumers** 53
 - 8.7 Tax information** 54

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

9. About the Non-Financial Information Statement - Table showing compliance with Law 11/2018 of 28 December 55

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Chairman's letter

This report is published at a particularly confusing and complicated time. The situation, unprecedented for all of us, has created insecurity regarding the future and the impact it could have on our lives. Covid-19 has caused a uniquely serious crisis whose consequences are still unknown to us.

First of all, I want to send a heartfelt message of solidarity to all of you who have been affected by this health crisis, with my sincerest wishes to those of you who may have lost a loved one, particularly those from the Boluda team worldwide who have been severely hit by this tragedy, to whom I transmit my best wishes and support.

From the start of the pandemic, the company set a goal to protect and defend the jobs of our employees. We therefore ruled out any type of redundancy or ERTE furloughing schemes, and the company has absorbed all the clear economic damage Covid-19 is inflicting across the economic strata of society.

It has also been our priority to protect staff health, thus we provided all our teams with essential self-protective material, guaranteeing a safe and healthy work environment both on ships and in offices. This is no easy task given that in most geographical areas, the work of our company has been and is linked to services provision, pivotal to goods supply and safety in the maritime sector.

This unexpected situation has forced us to update our forecasts for 2020. This is a new scenario, but our commitment and our determination is as firm as always: we will continue with our orientation to service, expansion and excellence, adapting to and emerging stronger from new circumstances.

For Boluda Corporación Marítima, 2019 has been a key year in the company's international expansion plan, designed to meet the demands of our increasingly globalized clients, during which we have defended our position as maritime sector leader in all our transport and logistical freight management, ship towage, and fuel transport and bunkering services. This business challenge, combined with our diversification of services and investment in technological advances, in terms both of fleet and sea and ground staff, keeps us committed to sustainability for environmental protection and for society.

As chairman, I'm therefore proud to share our 2019 Non-Financial Information Statement with you and continue to demonstrate that we are a sustainable company and committed to the Sustainable Development Goals (SDG) in human rights, environment, work and anti-corruption, set by the UN in 2015 and regulated in Agenda 2030. As a transparent company, serious about economic, environmental and social responsibility, since 2015 we have assessed our goals using the parameters of the Global Reporting Initiative (GRI), one of the most consolidated methodologies in the international arena.

This year we have increased turnover by 20% compared to 2018, mainly thanks to our incorporation of the Kotug Smit Towage (KST) group, which operates in the main ports of Europe (such as Rotterdam, Antwerp, Hamburg, Bremerhaven, London).

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Needless to say this growth would not have been successfully sustained without the day-to-day commitment shown by our workforce of over 4000 highly qualified employees.

Our social responsibility extends to staff training, because we believe that, in addition to a company's experience, international markets place increasing value on the professionalism of its workforce. We are therefore committed to opening doors for young people to find their first job, offering fleet and office-based internships, with specialised training plans for each role.

One of Boluda Corporación Marítima's sustainability strategies focuses on environmental protection initiatives. As an example, our environmental management model included projects such as Ecoport, in the port of Valencia, through which we have decreased water and electricity use by 1%. Likewise, in Sagunto, Castellón, Seville, Carboneras and, since 2018 in Valencia, we have implemented shore power connection systems for docked tugboats, in order to facilitate on-board electricity generation, resulting in considerable energy saving.

We are also working on hybrid propulsion with SCR's which will allow us to switch between navigation modes more efficiently. The intention is to continue with the hybrid combination with SCR without batteries as viable until 2030, from when on we are certain to switch to hydrogen.

We are continuing to add silicone as an antifouling system in the fleet, which allows us to maintain a more constant drag resistance than conventional antifouling, resulting in reduced emissions.

During 2019 we have continued investing in innovation and infrastructures, as demonstrated by acquisition by Boluda France of the tugs VB Mirage, VB Concorde, VB Surprise and VB Achéronun with improved energy efficiency. The Abijan fleet has been upgraded with the tugs VB Baobab and VB Impala. In France the tugboats Robusta, VB Karité and VB Piriac were dismantled, as was the Sertosa Quince in Spain, after 45 years of impeccable service.

As part of its plan of mitigation measures for marine pollution and in order to provide responsible maritime services, Boluda Lines has developed a plan to reduce carbon dioxide emissions, one of the gases responsible for the greenhouse effect, to 0.0555 kg CO/ton per mile, and decrease emissions of nitrogen oxides and solid sulphur oxide particles to 1.66 grams.

The company continues to promote energy efficiency with state-of-the-art ships that use led lighting, and a control system to adapt each tugboat procedure to its port and operation. Noise and vibration levels have also continued to be reduced, and the ships have also gained in ergonomic improvement of the control station and excellent manoeuvrability, in line with the Group's corporate social responsibility policy.

We are proud to assert that across all three divisions, our maritime services company continues to apply criteria of sustainability and environmental and marine protection. As leaders and entrepreneurs, at Boluda Corporación Marítima we approach business objectives with a firm commitment to sustainability, employment and society. The strategy of Group as a whole is to achieve the best activities linked to economic, social and environmental sustainability in all its processes.

We continue to support humanitarian projects such as Mujeres por Africa; Aportem, supporting the maritime neighbourhoods of the Port of Valencia, and Humanitarian Transport, which provides

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

free shipment of basic necessities aboard the company's vessels to more underprivileged countries or ones with humanitarian crises.

We would like to thank everyone whose work make it possible for us to continue being an internationally sector-leading company in maritime services.

Vicente Boluda
Chairman of Boluda Corporación Marítima

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

1. About the company

1.1 Business model

Boluda Corporación Marítima, SL, a holding group ("Boluda Corporación Marítima, SL & subsidiaries", hereinafter, the Group) dedicated to port services, has a consolidated net worth of 236,356 thousand euros and a turnover of 612,082 thousand euros in 2019. Among its activities three main divisions are highlighted:

Boluda Towage and Salvage, the Group's core business, centres mainly on tugboat services. Also providing port, ocean and offshore towage and maritime salvage services, this division is an undisputed leader on both a national and international level, with a fleet of around 350 tugs operating in the main ports of Europe, Africa, America and the Indian Ocean.

Boluda Lines operates several commercial shipping lines connecting the Iberian Peninsula, the Canary Islands, the Balearic Islands, Northern Europe, Italy, the west coast of Africa and Cape Verde. On land, our regional offices situated in the main cities and ports meet the specific needs of each client and offer a personalized, door-to-door service for all types of dry and reefer cargo. Freight forwarding and consignment service provider Boluda Cargo Int'l also operates within this division, providing the most comprehensive range of logistic services, including international maritime and coastal shipping, containerized, chartered, air and land transport, storage and distribution, special cargo, customs clearance, international trade consulting, insurance and projects. Boluda Lines also participates in port logistics and manages various maritime terminals along the entire Spanish coast, serving the main shipping companies and all types of vessels with diverse transport modalities. Lastly, Boluda Lines subsidiary Miller Logística provides freight storage, localization, handling and distribution in its logistics warehouse in Las Palmas de Gran Canaria.

Finally, Boluda Tankers is the national sector leader in fuel transport and bunkering services, strategic in port facilities, and operates in the main national ports.

The Group also provides mooring services in certain ports via Boluda Port Services, expert assessment and insurance via VB Comisarios de Averías and land transport via Boluda Truck and Internacional de Transportes Especiales.

During 2019, Boluda has taken great strides in international expansion, acquiring major assets with centres in the United Kingdom, the Netherlands, Holland, Belgium, Germany, Mexico, Argentina and Uruguay.

One of the Group's main goals is to foster collaboration with all port and logistic services providers, in an aim to improve our competitive edge, and remain a benchmark for excellence in all services provided.

1.2 Goals

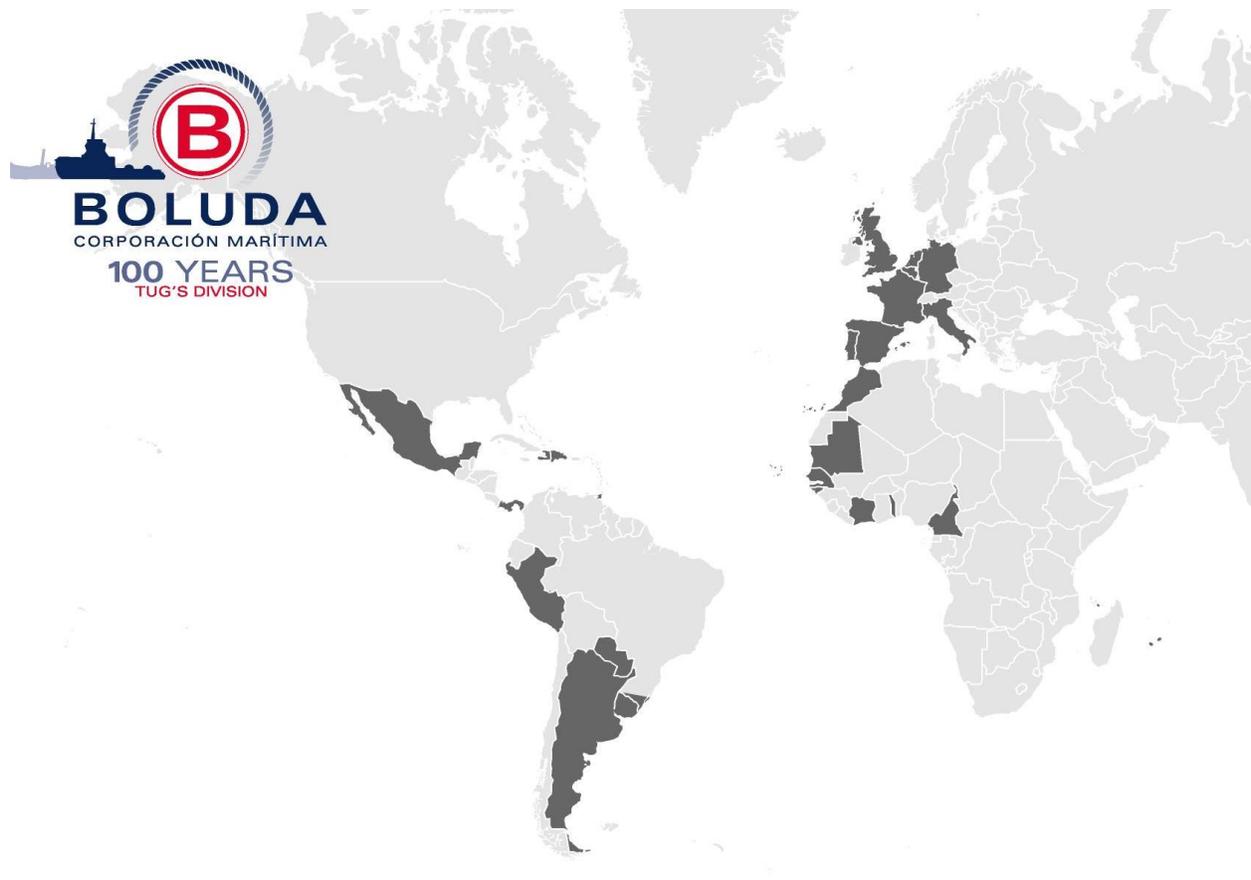
Boluda Corporación Marítima is one of the leading maritime companies worldwide with more than 180 years' experience. Our primary goals during 2019 were:

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- Consolidating international expansion.
- Diversifying services.
- A firm commitment to adopt the latest technological advances contributing to sustainability, both in the fleet and in workplace equipment for sea and land staff.

In 2020 we will continue to opt for these three business strategies to remain a sustainable company providing environmentally responsible maritime services.



In order to maintain our position as maritime sector leader, it is fundamental for the Group to pursue an internationalization strategy in all our transport, towage and freight logistics management services. Therefore, during 2020 sustained business growth will be prioritized to meet the needs of increasingly globalized customers.

Furthermore, geographical expansion will meet another of our business goals: job creation and collaboration in economic growth opportunities in the countries where we provide maritime services.

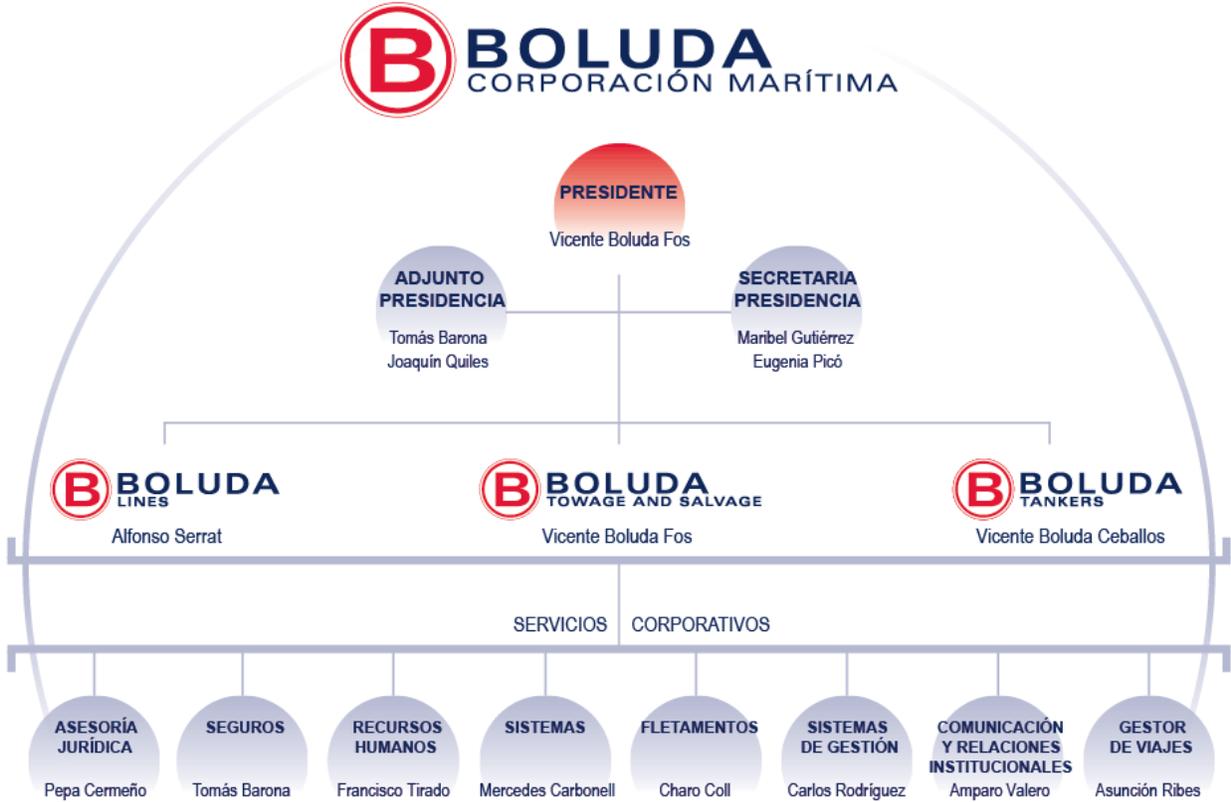
BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

It is important to note that the geographical scope and scale of the business provides the Group each year with an essential tool to control costs, employing strategies to make the company more price competitive and create customer loyalty.

1.3 Structure and organization

The Group's organisational structure is shown below:



1.4 Market environment

Boluda Corporación Marítima's business is dependent upon changes in the economy and freight traffic. Nevertheless, the Group operates in a globalized environment, diversifying its business and geographical areas to mitigate market risk.

The market concentration currently trending in the shipping industry is an opportunity for Boluda Corporación Marítima, thanks to its position as one of the major global operators which provides access to global deals with large corporations who demand high quality and service standards.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Advances such as low sulphur fuel oil use are being included in international regulations, and the Group is investing heavily in these trends, which prove highly profitable by increasing entry barriers for new competitors in the market.

One of the Group's main goals is to foster collaboration with all port and logistic services providers, in an aim to improve our competitive edge, and remain a benchmark for excellence in all services provided.

2. Policies

The Group is committed to attaining quality in transport service to satisfy customers' contractual expectations, with a management system in accordance with ISO 9001 and 14.001 standards, which strengthens interaction between processes, establishing specific goals and objectives to develop and promote continuous improvement.

For the Group, social responsibility is the commitment of members of society, either as individuals or as part of a group, both to themselves and to society as a whole. In this sense, the Group has been socially responsible for many years, taking responsibility voluntarily for minimizing its impact on society and the environment and maintaining a proactive attitude to benefit its stakeholders. The Group is also committed to compliance with the Universal Declaration of Human Rights.

It is noteworthy that our range of quality, safety and environmental policies in the different divisions and companies that make up the Group show commitment to an environmental policy that enhances pollution prevention, permanent compliance with legal and regulatory standards, additionally to other requirements the organization endorses, which are applied in all environmental aspects under the Group's control or influence.

The organization, processes, procedures and resources these management systems possess, specifying responsibilities and outcome evaluation, permit us to check the efficacy of the system, in order to reach our goals in respect to the management principles stated below:

2.1 Safety, Quality and Environment Policy

We continue to apply our Safety, Quality and Environment Policy, which has the following goals:

- Guarantee company employees a safe and healthy work environment, committing to preventing injury or deterioration in health.
- Promote continuous improvement in safety management practices through training.
- Guarantee the safety, quality and protection of the work environment prohibiting alcohol or drug consumption.
- Identify customer needs via feedback.
- Provide a transport service that complies with the contractual specifications in force.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- Promote continuous service improvements, creating improvement plans for customer service satisfaction.
- Prevent marine environment damage due to ship operation.
- Promote protection of the environment, biodiversity and ecosystems and sustainable use of resources, mitigating and adapting to climate change.
- Promote awareness and application of regulations and practices for marine environment preservation.
- Prepare effective emergency response to maritime accidents.
- Improve the environmental performance of the organization.

In order to comply with this policy, we have set up an Integrated Management System which aims to make known at all times what should be done, who should do it, how and with what means, in an integrated manner aligned with the competencies of each hierarchical level.

The Management System has a procedure whereby senior management carry out a yearly (or more frequently if circumstances so require) review of the functioning of the entire system, in order to control, modify and approve policies where necessary, evaluate new threats and opportunities that may appear and take appropriate measures to avoid or mitigate any significant impact that may occur.

2.2 Information Security Policy

Within the framework of the Information Security Policy, the Group and its staff commit to the following:

- It is forbidden to reveal any information regarding clients and/or suppliers and/or employees of the company, to which they have had access in the performance of their duties therein, to anyone outside the company without prior written consent, except when necessary to comply with the obligations of the post or the company imposed by applicable standards, or ordered to do so by the competent authority under current law.
- The information referred to above may be used only in the manner required to perform work functions in the company, and not in any other way or for any other purpose, even after the employment relationship between employee and company has terminated.
- It is forbidden to use any other information obtained owing to employee status in the company, in any way that is not necessary for performance of functions.
- In performance of functions in the company it is necessary to comply with current national and regional regulations relating to personal data protection, in particular supplementary provisions, or any other rules replacing them in the future.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- It is forbidden to disclose the passwords provided for use in their corresponding computer systems to anyone else, either belonging to or independent of the company.
- It is forbidden to disclose any systems, procedures or mechanisms in place for the security of the facilities to any person outside the company.
- Signees of the Information Security Policy shall continue to comply with the foregoing commitments even after the employment relationship between employee and company is terminated for any reason. They are liable to the Group and third parties for any damage that may arise due to breach of any of the commitments set out in the Policy and will reimburse the Group for any compensation, penalties or actions that it is forced to settle as a consequence of said non-compliance.
- It is an obligation to avoid any type of action using computer equipment and communication media made available to users that could be considered workplace harassment or intimidation, or an attack on personal dignity. Among other actions, therefore, it is forbidden to install or display screensavers, photos, videos, animations, and/or any other means of reproducing or viewing offensive or threatening content that violates personal dignity, with or without sexual content.

The Group has its own web application to distribute the Information Security Policy, containing a digital file which all employees are obliged to read.

3. Risk management

The Group has implemented the appropriate management systems to manage the different companies in the Group. In this way, each company in which it has been implemented has its own management system integrating different perspectives in order to assess company management.

The Group has numerous certificates in Spain, France and Germany, Belgium, Mexico and Uruguay, following the Satisfied Quality Level (SQL) ISO 9001: 2015, ISO 14001: 2015, ISM, MLC, as shown in the following table:

SPAIN	Certificates
Companies:	25
Total Certificates:	86
Quality – ISO 9001:2015	24
Quality Assurance Seal -Port Authority	2
SPAIN	Certificates
Environment – ISO 14001:2015	15
Environmental best practices – Port A.	1
OHSAS	2
State Ports Benchmark	2
MLC – Maritime Labour Convention – ILO	6

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

ISM – Document of Compliance - IMO	4
ISM – International Safety Management - IMO	14
ISPS - International Ship and Port Facility Security Code - IMO	14
AEO – Authorized Economic Operator - EU	2
FRANCE	
	Certificates
Companies	15
Total Certificates	23
• Quality – ISO 9001:2015	15
• ISM – Document of Compliance	4
• ISM – International Safety Management	4
GERMANY	
	Certificates
Companies:	2
Total Certificates:	8
• Quality – ISO 9001:2015	2
• Environment – ISO 14001:2015	2
• ISM – Document of Compliance	2
• ISM – International Safety Management	2
BELGIUM	
	Certificates
Total Certificates:	1
• ISM – Document of Compliance	1
MOROCCO	
	Certificates
Companies:	2
Total Certificates:	3
• ISM – Document of Compliance	1
• Quality – ISO 9001:2015	2
MAURITANIA	
	Certificates
Companies:	1
Total Certificates:	1
• Quality – ISO 9001:2015	1
•	
SENEGAL	
	Certificates
Companies:	1
Total Certificates:	2
• ISM – Document of Compliance	1
• Quality – ISO 9001:2015	1
• ISM – Document of Compliance	1
IVORY COAST	
	Certificates
Companies:	3
Total Certificates:	4
• ISM – Document of Compliance	1
• Quality – ISO 9001:2015	3
CAMEROON	
	Certificates
Companies:	1
Total Certificates:	1
• Quality – ISO 9001:2015	1

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

MEXICO		Certificates
Companies:		1
Total Certificates:		3
• Quality – ISO 9001:2015		1
• Environment – ISO 14001:2015		1
• ISM – Document of Compliance		1

URUGUAY		Certificates
Companies:		1
Total Certificates:		2
• Quality – ISO 9001:2015		1
• ISM – Document of Compliance		1

All management systems in the Group's different companies, except the Valencia Port Authority Quality Assurance Seal (Marca de Garantía APV) have attained the high level SQL structure of the International Standardization Organization, and a have the same methodology. Work is also being undertaken with a view to integrating this into one single management system for the Group in each indicated area.

In this way, once the Group has defined the scope of the system, the policy to be implemented and/or the commitments of each company, it identifies the stakeholders and conducts risk analysis according to probability and associated impact, taking the necessary measures to remove or mitigate impact, and setting the objectives and goals to be reached.

Each different business area evaluates the possibility of new risks by assessing the identified risks at least once a year, submitting analyses to the division's management, which reviews the most significant risks with potential medium and long term impact.

Following this methodology, the main risks detected were:

- Strategic / Business Risks.
- Operational / Service provision Risks.
- Financial / Administration Risks
- HR Risks.
- Legal Risks.
- IT Risks.
- Environmental and Security Risks.

Each risk category has been broken down into items corresponding to detected risks, which undergo probability and impact assessment.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

The main non-financial risks detected that may affect our goals are:

- Strategic Process:
 - o Market changes.
 - o Loss of market share/loss of customers.
 - o New legal requirements.
 - o Legal noncompliance.
 - o New business lines.
 - o New requirements of stakeholders.
 - o Competition.

- Strategic Process - Resource Management (Infrastructure, Organization, Communication):
 - o Inclusion of assets in the Group.
 - o Personnel in sensitive posts with insufficient training.
 - o Equipment breakdown.
 - o Damage to infrastructures.
 - o Security attacks/ship hijack.
 - o Operating Process.
 - o Service provision.
 - o Customer satisfaction.
 - o Customer Loyalty.

- Support Processes (BCI):
 - o Management systems.
 - o Financial/Administration.
 - o Employment and HR issues.
 - o IT-related

4. Environmental aspects

The Group's commitment to the environment is set out in the environmental policies of its different management systems, including performance objectives, in which the following commitments are highlighted:

- Commitment to protecting the environment, biodiversity and ecosystems, as well as using resources sustainably and mitigating and adapting to climate change.

- Legal compliance with both national and international legislation of each country.

Additionally, within the scope of the different management systems, the Group carries out impact assessment in each different business area where the Group may have an impact. This evaluation is carried out at least once a year, and whenever potentially dangerous situations indicate the

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

need to reassess impact. Once aspects have been identified and evaluated, measures are proposed and human and material resources are assigned to eliminate, reduce or mitigate them.

The Group has obtained Standard 14.001 environmental certificates in its different geographical areas and company activities, progressively adding new centres to the different certificates.

The Group is aware of the potential environmental impact of its activity, principally in the following areas:

- Energy consumption
- Waste generation

Regarding the precautionary principle, wherever there is a great possibility of environmental impact, the Group's entire fleet complies with Shipboard Oil Pollution Emergency Plans (SOPEP), action plans to prevent environmental accidents, which describes guidelines and procedures to avoid incidents or impact of this type. We also have insurance issued by our protection and indemnity club (Britannia P & I), to cover all these eventualities, and which are certified and endorsed by the flag country on fuel pollution, including wreckage removal in the event of shipwreck.

Likewise, foreign going vessels and those greater than 500 GT also have emergency response plans against crimes such as terrorism, sabotage, raids or stowaways, that could also cause pollution.

Terminales Marítimas, with activity on a national level in Spain, operates within the "National Maritime Plan", which also set out measures and actions to be taken to avoid incidents during different operations.

Due to the Group's international expansion in 2019, we have observed significant impact in most of the environmental indicators, which will be analysed in different points during the report.

4.1 Pollution

It is worth noting that the Group's German tugboats are fitted to use shore power when in port, which reduces MGO consumption, and air and noise pollution. Like in Germany, Spain is also developing a project for its tugs to connect to shore power, provided that permission is granted from Port Authorities. Currently, shore power connections are available for all tugs in Valencia and Castellón, and are already partially implemented in ports such as Almería, Alicante and Seville.

Apart from atmospheric pollution, the Group does not consider light pollution and noise data to be relevant material; nonetheless, in Spain new-build vessels have been designed with low sound levels, mainly to improve employee comfort.

4.2 Circular economy, waste prevention and management

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

As mentioned above, this year the Group has expanded by acquiring new companies, which has impacted on our environmental results due to rising turnover. This increase is reflected in this report in sections which set out the data on the new companies.

All ships in the Group's fleets weighing over 400 GT, including all new additions, have a waste management plan, which includes guidelines to be followed regarding different kinds of waste generated on board.

All fleets, including the most recent additions, comply with current legislation, in that all waste in the fleet is managed properly with the different authorized managers appointed by the Port Authorities in each country. In all cases waste delivery is accompanied by the corresponding Marpol Certificate receipt for the delivered waste, as set out in law.

Hazardous fuel waste is delivered to managers authorized for its recovery.

The Group's terminals in Spain serve as a benchmark, as they are certified as waste managers and all waste is managed in line with current legislation.

Shipping division Boluda Lines, which maintains a garbage management plan for its fleet, has been rewarded by the Port Authorities with a reduction in the fixed waste reception rate for ships operating under ISO 14.001 certification.

Data on waste generated in 2018 and 2019 by the companies in the group's different areas of operation are given below:

	2018		2019	
	Hazardous waste (m ³)	Non-hazardous waste (m ³)	Hazardous waste (m ³)	Non-hazardous waste (m ³)
Spain	2,821	1,454	3,784	2,138
Boluda Towage France	-	-	26,097	1,168
Boluda Towage Europe	-	-	345	445
Boluda Towage Mexico	-	-	131	257
Boluda Towage Latam	-	-	3	12
Total	2,821	1,454	30,360	4,019

For 2018, while data from Spain was collected, data from France were not available. For this fiscal year 2019, data are available for Spain, France, Morocco, Mauritania, Senegal, Ivory Coast, Togo, Cameroon and Mauritius (Boluda Towage France), in addition to the new areas Germany, Belgium, the Netherlands and the United Kingdom (Boluda Towage Europe), Mexico (Boluda Towage Mexico) and Uruguay (Boluda Towage Latam).

The figures are therefore notably higher for both hazardous and non-hazardous waste, going from a volume of 2,820.56 m³ of hazardous waste in 2018 to 30,360 m³ in 2019, and from 1,453.53 m³ of non-hazardous waste in 2018 to 4,019 m³ in 2019.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Food waste is considered non-material, since on all ships food and garbage is adequately managed so that the waste produced is minimal and irrelevant compared to other waste generated.

4.3 Sustainable use of resources

Taking into account of the issue of scarcity, all resources should be used in a sustainable way. All Group activity is carried out under the awareness that natural resources are finite and therefore require controlled use. We organise environmental awareness days, as well as applying operational control mainly over water and fuel consumption.

In addition, ships with more than 400 GTs have an energy efficiency plan. In Spain, in ports with this facility, shore power connections are being installed to supply tugboats with electricity while moored at dock, thus lowering CO2 emissions. Renewable energy is also being introduced, using solar panels to recharge emergency batteries. This achieves a twofold benefit, cutting non-renewable electrical energy consumption and reducing battery waste due to greater durability.

As regards action carried out in terminals in Spain, the Group is in the process of improving infrastructures for a better use of resources, with improved facilities and investment in more efficient machinery.

The following table shows energy consumption (Gasoil, Fuel Oil and Electricity)¹:

	2018			2019		
	GasOil (GJ)	Fuel Oil (GJ)	Electricity (GJ)	GasOil (GJ)	Fuel Oil (GJ)	Electricity (GJ)
Spain	1,042,234	2,034,819	21,760	1,061,478	2,522,425	25,772
Boluda Towage France	1,617,849	-	20,722	763,505	315,664	14,561
Boluda Towage Europe	163,788	163	-	334,965	0	18,852
Boluda Towage Mexico	-	-	-	69,363	0	1,203
Boluda Towage Latam	-	-	-	14,696	0	2,224
Total	2,823,871	2,034,982	42,482	2,244,006	2,838,089	62,612

As in the previous section, acquiring new towing companies as part of the group's internalization plan has had a significant environmental impact.

Consumption has been calculated with unification of criteria, so that all data is comparable, showing an increase across all indicators.

¹ In the report on energy consumption, water consumption, consumption of raw materials and emissions, data related to the Cape Verde, Portugal and Malta offices are not included as they are considered non-material.

On the other hand, in line with the operational organization of the Group, in these indicators the data referring to France combines the data of France itself with the following countries included within the reporting scope: Cameroon, Ivory Coast, Morocco, Mauritania, Senegal and Togo.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

The table below shows water consumption:

	Water Consumption (m ³)	
	2018	2019
Spain	13,779	19,678
Boluda Towage France	236	8,160
Boluda Towage Europe	352	1,065
Boluda Towage Mexico	-	4,859
Boluda Towage Latam	-	674
Total	14,367	34,436

Regarding water consumption, note that all water consumed by the Group comes from the public water supply network. As in the previous points, there is an increase in water consumption this year, from 14,367m³ in 2018 to 34,436m³ in 2019.

The following table shows raw materials consumption:

	2018				2019				
	Oil (Tn)	Paints and solvents (Tn)	Tow/mooring lines (Tn)	Others (Tn)	Oil (Tn)	Paints and solvents (Tn)	Tow/mooring lines (Tn)	Batteries (Tn)	Others (Tn)
Spain	242	16	31	33	335	34	26	3	12
Boluda Towage France	215	40	28	10	278	33	55	3	3
Boluda Towage Europe	25	2	-	3	65	8	16	1	1
Boluda Towage Mexico	-	-	-	-	19	3	0	0	1
Boluda Towage Latam	-	-	-	-	3	1	2	0	0
Total	482	58	59	46	700	79	99	7	17

In summary, in raw materials consumption there is an increase in all indicators compared to 2018, also one of the indicators has been broken down, separating and listing consumption in "Batteries" as an independent indicator.

4.4 Climate change

The Group's core business is port towage, and maritime and land transport, which entail considerable energy resource consumption, and which in turn results in greenhouse gas emissions.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

The Group's different management systems have identified and assessed the various risks incurred by its activities, including environmental risks.

The following table shows emissions by origin, with a total of 807,710 Tons CO² emissions in 2019:

	2018		2019	
	Fuel consumption (Tn CO ₂)	Electricity consumption (Tn CO ₂)	Fuel consumption (Tn CO ₂)	Electricity consumption (Tn CO ₂)
Spain	236,550	1,662	682,851	1,969
Boluda Towage France	61,953	1,583	86,104	2,774
Boluda Towage Europe	12,514	-	25,573	237
Boluda Towage Mexico	-	-	7,067	0
Boluda Towage Latam	-	-	1,222	13
Total	300,017	3,245	802,717	4,993

As in other points, it is worth noting that incorporation of new companies has had a significant impact on all indicators.

As in previous sections, calculation methods have been standardized so that the results are comparable across all cases, showing an increase in all indicators.

In response to this the Group is implementing projects in different geographical areas and departments that help to improve energy efficiency, in order to reduce our carbon footprint.

In terms of improving energy efficiency and reducing our carbon footprint, some of the actions to be addressed by the Group in the medium and long term are listed below:

- Fleet renewal, new-build harbour tugs:
 - o Improved construction design, hydrodynamic improvements and increased energy efficiency and noise reduction.
 - o Fitted with less polluting, enhanced performance engines.
 - o Fitted with revolution jumps in the main engines
 - o Fitted with measurement equipment with data collection system.
- General operative fleet improvements:
 - o Energy efficiency plans.
 - o Use of silicone paints with lower drag resistance for the hull.
 - o Shore power connections for auxiliary engines in ports with this facility.
 - o Navigation with economical systems, establishing an adequate system of motor loads for both towage and navigation.
 - o Choice of appropriate navigation routes.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- Containerships:
 - o Navigation in correct depths to reduce consumption
 - o Maintaining continuous contact with control to navigate at optimal speeds (energy saving) and arriving at terminals punctually.
 - o Continuous consumption monitoring in order to take appropriate corrective action if/when consumption rises.

- Working groups to identify improvement opportunities:
 - o Monitoring of legislation as a start point to draw up action plans to meet regulatory changes, as a basis for improvement opportunities.
 - o Environmental diagnosis: planned environmental audits carried out in different activities and areas to evaluate level of compliance with the different standards.

With regard to other environmentally harmful gases such as SO_x, the towage fleet consumes gasoil instead of IFO, which means fuels with lower sulphur levels and therefore a much smaller contribution to SO_x emissions than other vessels of similar characteristics. Likewise, in anticipation of regulations coming into force in 2020 requiring vessels to use very low sulphur fuel, this type of fuel has already been incorporated on containerships since December.

Regarding NO_x, vessels over 400 gross ton Gt possess the International Atmospheric Pollution Prevention (IAPP) certificate, issued and verified by different maritime bodies, with periodic checks that the engines of the Group's ships comply with the International Maritime Organization's strict requirements regarding these gases. Within the Group gas emissions of this type are so minimal that this is not considered material, and it is currently beyond the Group's scope to reduce these emissions, so there are no goals in this respect.

4.5 Climate change initiatives

Mindful of its environmental responsibilities, the Group has carried out the following initiatives:

- The Group has obtained a certificate for using tin-free paints on submerged areas in all vessels to minimize impact on aquatic species. The Company also uses silicone paints to lower resistance and fuel consumption.

- All the Group's vessels over 400 Gt in have an Oil Spill Contingency Plan, with spill kits to clean up spills. In the same way, our terminals are in compliance with the National Maritime Plan which analyses environmental risks, identifying the most vulnerable areas and the most appropriate way to address risks that may materialize.

- In addition, all ships of more than 400 Gt that are foreign-going to marine areas of varying vulnerability have a Ballast Water Management Plan, to prevent accidental cross-contamination via transport of microorganisms from another area.

- Since November 2017 URAG/L&R has been a member of "Partnerschaft Umwelt Unternehmen (PUU), an environmental alliance of companies committed to environmental

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

and biodiversity protection, corporate social responsibility, climate change and energy efficiency. PUU enables members to exchange information, knowledge and experiences.

The Group does not operate in protected areas, meaning this area is considered non-material. Nonetheless, we maintain a firm commitment to the marine environment, and scrupulous compliance with international legislation, painting the submerged part of our ships' hulls with tin-free paints that are harmless to marine life, and avoiding discharging any type of waste into the sea.

In relation to suppliers/subcontractors, the management system provides controls on the legal obligations and environmental responsibilities of anyone performing work on behalf of any of the Group's business areas.

5. Social and personnel aspects

This Non-Financial Information Statement should be read taking into account that since the 2018 report new countries such as Mexico, the Netherlands, Belgium, United Kingdom United have been incorporated into the Group and presence in Germany has been expanded.

5.1 Employment

The Group has a total of **3,987** employees (2,801 in 2018), distributed by gender, age, country and professional category, as shown in the tables below²:

Germany (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	3	1	4	<30	12	3	15
Administrative	22	12	34	30-50	110	8	118
Crew and operations personnel	197	4	201	>50	100	6	106
Total	222	17	239	Total	222	17	239
Total %	92.89%	7.11%	100.00%	Total %	92.89%	7.11%	100.00%

Germany (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	1	0	1	<30	13	2	15
Administrative	16	10	26	30-50	63	4	67

² The Group does not have employees in Malta, Mauritius or Uruguay.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Crew and operations personnel	120	1	121	>50	61	5	66
Total	137	11	148	Total	137	11	148
Total %	92.57%	7.43%	100.00%	Total %	92.57%	7.43%	100.00%

Belgium (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	2	0	2	<30	37	2	39
Administrative	28	14	42	30-50	118	10	128
Crew and operations personnel	269	4	273	>50	144	6	150
Total	299	18	317	Total	299	18	317
Total %	94.32%	5.68%	100.00%	Total %	94.32%	5.68%	100%

Cape Verde (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	3	4	7
Administrative	9	8	17	30-50	6	4	10
Crew and operations personnel	0	0	0	>50	0	0	0
Total	9	8	17	Total	9	8	17
Total %	52.94%	47.06%	100.00%	Total %	52.94%	47.06%	100.00%

Cape Verde (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	2	2	4
Administrative	7	5	12	30-50	5	3	8
Crew and operations personnel	0	0	0	>50	0	0	0
Total	7	5	12	Total	7	5	12
Total %	58.33%	41.67%	100.00%	Total %	58.33%	41.67%	100.00%

Cameroon (2019)							
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BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Professional category				Age range			
	Men	Women	Total		Men	Women	Total
Management	0	0	0	<30	22	2	24
Administrative	8	6	14	30-50	80	5	85
Crew and operations personnel	105	1	106	>50	11	0	11
Total	113	7	120	Total	113	7	120
Total %	94.17%	5.83%	100.00%	Total %	94.17%	5.83%	100.00%

Cameroon (2018)							
Professional category				Age range			
	Men	Women	Total		Men	Women	Total
Management	2	0	2	<30	29	2	31
Administrative	25	5	30	30-50	77	3	80
Crew and operations personnel	94	0	94	>50	15	5	15
Total	121	5	126	Total	121	5	126
Total %	96.03%	3.97%	100.00%	Total %	96.03%	3.97%	100.00%

Ivory Coast (2019)							
Professional category				Age range			
	Men	Women	Total		Men	Women	Total
Management	0	0	0	<30	29	2	31
Administrative	21	6	27	30-50	171	11	182
Crew and operations personnel	218	8	226	>50	39	1	40
Total	239	14	253	Total	239	14	253
Total %	94.47%	5.53%	100.00%	Total %	94.47%	5.53%	100.00%

Ivory Coast (2018)							
Professional category				Age range			
	Men	Women	Total		Men	Women	Total
Management	3	0	3	<30	22	5	27
Administrative	13	7	20	30-50	154	13	167
Crew and operations personnel	200	13	213	>50	40	2	42
Total	216	20	236	Total	216	20	236
Total %	91.53%	8.47%	100.00%	Total %	91.53%	8.47%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Spain (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	17	6	23	<30	99	21	120
Administrative	237	156	393	30-50	675	113	788
Crew and operations personnel	826	11	837	>50	306	39	345
Total	1080	173	1253	Total	1080	173	1253
Total %	86.19%	13.81%	100.00%	Total %	86.19%	13.81%	100.00%

Spain (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	12	6	18	<30	74	14	88
Administrative	225	154	379	30-50	623	110	733
Crew and operations personnel	803	4	807	>50	343	40	383
Total	1.040	164	1.204	Total	1.040	164	1.204
Total %	86.38%	13.62%	100.00%	Total %	86.38%	13.62%	100.00%

France (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	2	0	2	<30	46	2	48
Administrative	79	44	123	30-50	420	35	455
Crew and operations personnel	566	13	579	>50	181	20	201
Total	647	57	704	Total	647	57	704
Total %	91.90%	8.10%	100.00%	Total %	91.90%	8.10%	100.00%

France (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	13	3	16	<30	39	0	39
Administrative	14	34	48	30-50	390	32	422
Crew and operations personnel	603	16	619	>50	201	22	222

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Total	630	53	683	Total	630	53	683
Total %	92.24%	7.76%	100.00%	Total %	92.24%	7.76%	100.00%

Holland (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	5	0	5	<30	37	2	39
Administrative	47	15	62	30-50	114	11	125
Crew and operations personnel	238	1	239	>50	139	3	142
Total	290	16	306	Total	290	16	306
Total %	94.77%	5.23%	100.00%	Total %	94.77%	5.23%	100.00%

Morocco (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	7	1	8
Administrative	17	2	19	30-50	124	1	125
Crew and operations personnel	140	0	140	>50	26	0	26
Total	157	2	159	Total	157	2	159
Total %	98.74%	1.26%	100.00%	Total %	98.74%	1.26%	100.00%

Morocco (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	5	1	6	<30	10	1	11
Administrative	7	1	8	30-50	127	1	128
Crew and operations personnel	153	0	153	>50	28	0	28
Total	165	2	167	Total	165	2	167
Total %	98.80%	1.20%	100.00%	Total %	98.80%	1.20%	100.00%

Mauritania (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	6	0	6

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Administrative	1	1	2	30-50	11	1	12
Crew and operations personnel	18	0	18	>50	2	0	2
Total	19	1	20	Total	19	1	20
Total %	95.00%	5.00%	100.00%	Total %	95.00%	5.00%	100.00%

Mauritania (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	4	0	4
Administrative	0	1	1	30-50	1	1	2
Crew and operations personnel	5	0	5	>50	0	0	0
Total	5	1	6	Total	5	1	6
Total %	83.33%	16.67%	100.00%	Total %	83.33%	16.67%	100.00%

Mexico (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	41	5	46
Administrative	29	24	53	30-50	159	20	179
Crew and operations personnel	257	3	260	>50	86	2	88
Total	286	27	313	Total	286	27	313
Total %	91.37%	8.63%	100.00%	Total %	91.37%	8.63%	100.00%

Portugal (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	2	2	4
Administrative	4	2	6	30-50	2	0	2
Crew and operations personnel	0	0	0	>50	0	0	0
Total	4	2	6	Total	4	2	6
Total %	66.67%	33.33%	100.00%	Total %	66.67%	33.33%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES
NON-FINANCIAL INFORMATION STATEMENT

Portugal (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	2	1	3
Administrative	3	1	4	30-50	1	0	1
Crew and operations personnel	0	0	0	>50	0	0	0
Total	3	1	4	Total	3	1	4
Total %	75.00%	25.00%	100.00%	Total %	75.00%	25.00%	100.00%

United Kingdom (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	1	0	1	<30	5	2	7
Administrative	11	3	14	30-50	37	1	38
Crew and operations personnel	78	0	78	>50	48	0	48
Total	90	3	93	Total	90	3	93
Total %	96.77%	3.23%	100.00%	Total %	96.77%	3.23%	100.00%

Senegal (2019)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	0	0	0	<30	0	5	5
Administrative	15	6	21	30-50	34	4	38
Crew and operations personnel	43	3	46	>50	24	0	24
Total	58	9	67	Total	58	9	67
Total %	86.57%	13.43%	100.00%	Total %	86.57%	13.43%	100.00%

Senegal (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	14	2	16	<30	10	2	12
Administrative	13	2	15	30-50	47	5	52
Crew and operations personnel	59	3	62	>50	29	0	29
Total	86	7	93	Total	86	7	93

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Total %	92.47%	7.53%	100.00%	Total %	92.47%	7.53%	100.00%
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Togo (2019)							
Professional category	Men	Women	Total	Age range	Men	Mujeres	Total
Management	0	0	0	<30	10	1	11
Administrative	9	3	12	30-50	76	1	77
Crew and operations personnel	108	0	108	>50	31	1	32
Total	117	3	120	Total	117	3	120
Total %	97.50%	2.50%	100.00%	Total %	97.50%	2.50%	100.00%

Togo (2018)							
Professional category	Men	Women	Total	Age range	Men	Women	Total
Management	5	1	6	<30	10	1	11
Administrative	1	0	1	30-50	79	0	79
Crew and operations personnel	115	0	115	>50	32	0	32
Total	121	1	122	Total	121	1	122
Total %	99.18%	0.82%	100.00%	Total %	99.18%	0.82%	100.00%

The following table shows total workforce distributed by hiring modality:

2019	Permanent Contracts				Temporary Contracts			
	Full time	Part time	Total	%	Full time	Part time	Total	%
Total	3438	80	3,518	88.02%	470	9	479	11.98%

2018	Permanent Contracts				Temporary Contracts			
	Full time	Part time	Total	%	Full time	Part time	Total	%
Total	2,327	12	2,339	83.51%	438	24	462	16.49%

The table below shows the average numbers of hired staff by gender, age range and professional category³:

³ The average of contracts was calculated by adding the number of active staff on the last day of each month, dividing the resulting number by the 12 monthly periods.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Average part-time contracts (2019)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	0	2	2	4	0	0	0	0	4
Administrative	3	16	28	47	3	20	16	39	86
Crew and operations personnel	33	89	119	241	1	10	3	14	255
Total	36	107	149	292	4	30	19	53	345

Average part-time contracts (2018)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	4	6	0	10	0	0	0	0	10
Administrative	1	3	1	5	1	6	1	8	13
Crew and operations personnel	2	3	0	5	1	0	0	1	6
Total	7	12	1	20	2	6	1	9	29

Average full-time contracts (2019)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	1	11	16	28	1	1	5	7	35
Administrative	31	176	106	313	20	85	32	137	450
Crew and operations personnel	303	1943	988	3234	25	126	30	181	3415
Total	335	2130	1110	3575	46	212	67	325	3900

Average full-time contracts (2018)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	3	22	20	45	3	3	7	13	58
Administrative	15	145	117	277	9	142	44	195	472

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Crew and operations personnel	145	1,248	671	2,064	7	22	5	34	2,098
Total	163	1,415	808	2,386	19	167	56	242	2,628

Average temporary contracts (2019)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	0	0	1	1	0	0	0	0	1
Administrative	14	16	9	39	8	8	4	20	59
Crew and operations personnel	112	291	85	488	10	13	1	24	512
Total	126	307	95	528	18	21	5	44	572

Average temporary contracts (2018)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	4	6	3	13	0	0	0	0	13
Administrative	3	12	4	19	2	7	2	11	30
Crew and operations personnel	60	173	73	306	5	8	0	13	319
Total	67	191	80	338	7	15	2	24	362

Average permanent contracts (2019)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	1	13	17	31	1	1	5	7	38
Administrative	19	176	126	321	15	97	44	156	477
Crew and operations personnel	224	1741	1022	2987	17	123	31	171	3158
Total	244	1930	1165	3339	33	221	80	334	3673

Average permanent contracts (2018)									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	3	22	17	42	3	3	7	13	55
Administrative	12	136	115	263	7	142	44	193	456
Crew and operations personnel	87	1,077	599	1,763	3	14	4	21	1,784

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Total	102	1,235	731	2,068	13	159	55	227	2,295
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Below, staff data on number of dismissals in 2019 by gender, age and professional category.

Dismissals 2019									
Professional category	Men				Women				Total
	<30	30-50	>50	Total	<30	30-50	>50	Total	
Management	0	0	1	1	0	0	0	0	1
Administrative	1	9	10	20	1	5	1	7	27
Crew and operations personnel	23	12	9	44	0	0	0	0	44
Total	24	21	20	65	1	5	1	7	72

2018	Men	Women	Total
Management	0	0	0
Administrative	27	7	34
Crew and operations personnel	42	0	42
Total	69	7	76

2018	Men	Women	Total
<30	4	0	4
30-50	45	3	48
>50	20	4	24
Total	69	7	76

The next table reports average pay broken down by gender, age range and professional category.

Average Pay (€) (2019)						
Professional category	Men			Women		
	<30	30-50	>50	<30	30-50	>50
Management	209,448.55	131,408.53	157,495.85	129,686.60	106,751.00	140,384.46
Administrative	14,615.25	39,494.91	54,323.63	14,999.91	30,024.82	38,421.39
Crew and operations personnel	29,208.75	38,356.64	47,950.68	25,424.51	43,605.22	42,384.57

Average Pay (€) (2018)

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Professional category	Men			Women		
	<30	30-50	>50	<30	30-50	>50
Management	18,060.78	47,023.96	102,354.13	5,839.73	27,029.20	92,854.43
Administrative	14,270.47	33,517.38	49,205.03	14,095.79	28,475.81	56,664.93
Crew and operations personnel	24,717.06	34,360.52	43,624.65	25,674.89	36,835.52	32,313.99

The next table reports total average pay by professional category and gender, with analysis of the pay gap⁴ by professional category.

2019	Average Pay (€)		Ratio and Pay Gap	
	Men	Women	Ratio Women/Men	Pay Gap
Management	146,183.94	134,051.41	91.70%	8.30%
Administrative	43,281.99	28,853.99	66.67%	33.33%
Crew and operations personnel	40,291.89	37,898.32	94.06%	5.94%

2018	Average Pay (€)		Ratio and Pay Gap	
	Men	Women	Ratio Women/Men	Pay Gap
Management	63,457.80	57,583.64	90.74%	9.26%
Administrative	37,530.04	34,474.67	91.86%	8.14%
Crew and operations personnel	36,188.33	33,509.76	92.60%	7.40%

The following table shows average pay of Sole Director and Senior Management⁵ in euros, broken down by gender.

	Average Pay Sole Director (€) (2019)
Men	2,000,000.00
Women	N/A

	Average Pay Sole Director (€) (2018)
Men	1,850,000.00
Women	N/A

	Average Pay Senior Management (€) (2019)
Men	146,183.94
Women	134,051.41

⁴ The pay gap is a statistical calculation comparing percentages of women's and men's earnings calculated by dividing average women's earnings by the men's average.

⁵ Senior Management employees are included in the professional category Management tables reported in this NFIS in section 5, "Social and personnel aspects".

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

	Average Pay Senior Management (€) (2018)
Men	131,907.42
Women	102,673.45

5.2 Organisation of work

Our corporation groups jobs according to the professional categories structured throughout this section as follows:

2019	Number of employees	Percentage of total
Management	37	0.93%
Administrative	839	21.04%
Crew and operations personnel	3,111	78.03%
Total	3,987	100%

2018	Number of employees	Percentage of total
Management	68	2.43%
Administrative	544	19.42%
Crew and operations personnel	2,189	78.15%
Total	2,801	100%

The personnel of the different companies that make up our group have regulated working times.

As can be seen in the previous table, more than 78% of jobs in our Group are directly related to ship and/or mooring activity. All have on-board schedules, with differentiated work and rest times, in order to guarantee a 24 hours a day, 365 days a year service.

This means that all Group employees, at different levels, have defined working hours, with a small group of people in charge of bases, repairs and navigation-related services who are available to attend to any incidents in order to guarantee fleet operation and services.

To date, the Group has received no "right to disconnect" complaints.

Within the different national regulatory frameworks of the countries where the Group operates, work is organized at the Group management level. The Group develops this management in compliance with the legislation of each country, the specific needs of each business and the employment agreements negotiated with employee representatives.

Due to the diverse characteristics of the Group, the regulatory framework for organization of working hours is adapted to comply with general national regulations in each country in which

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

operations are carried out, always respecting established maximum hours, and rest periods between days.

In this regard, the Group designs the work rotas and on-board shifts based on different international regulations such as the ones set out below:

- MLC Maritime Labour Convention.
- International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW)
- ISM International of Safety Management Code.
- ISPS Code: The International Ship and Port Facility Security Code
- European guidelines.

As an example of national regulations for the fleet and drivers, in addition to the framework of the Employees Statute there is a specific regulation in the Royal Decree of Special Working Days (RD Law 1961/95), in which the parameters for the organization of working time are established and delimited.

For the development and application of the aforementioned regulations, mechanisms are established within the Collective Agreements of application, and this is reflected in the different work schedules that are drawn up on an annual basis.

In terms of work-family policies and promoting responsible application of maternity and paternity leave by both parents, the Group has approved 100% of the employees requests, always establishing the necessary measures to avoid delaying the permit for the whole year 2019 (and has accumulated zero days' delay during the entire period).

Additionally, as a process-facilitating measure the Group's central and national human resources departments provide the resources for employees to process documents with the Group itself, as well as with the different public bodies responsible for benefits payment.

To date, the Group has not received any complaints regarding organization of work.

Regarding absenteeism, the total hours of absenteeism during the year is reported in the table below:

2019	Total absenteeism (hrs)
Hours of absenteeism	370,437

2018	Total absenteeism (hrs)
Hours of absenteeism	214,013

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

5.3 Health and safety

The Group guarantees the health and safety of all its employees during service provision, carrying out periodic reviews of all employees' health status, and also occupational risk prevention plans aimed at eliminating all existing risks in the work setting.

The Group has long-term support partners such as public national protection systems in the different countries in which we operate, private medical entities to treat our employees' injuries, as well as to provide initial and periodic medical check-ups, and external assistance services to implement our prevention and safety policies for all roles in the company.

With the participation of employee representatives in each workplace, the following preventive policy is carried out:

- All our workplaces have carried out risk assessments for each post.
- A Prevention Plan has been drawn up including all the necessary actions to guarantee safety.
- All employees are informed of existing risks, and trained in safe performance of work.
- Before an employee joins the company, a medical examination is carried out to obtain a certificate of professional competence, and a medical health check is subsequently offered to employees on an annual basis.
- In the case of fleet personnel, the review is carried out by the relevant public system in each country (competent body in this domain), since a medical fitness certificate is mandatory for service provision, with specifications set out in the international regulations of the Maritime Labour Convention.

The Group is also subject to other national and international regulations and certifications in employee health and safety matters, such as those listed below:

- ISM: International Code of Security Management.
- STCW: International Convention on Standards of Training, Certification and Watchkeeping for seafarers
- OSHAS: Occupational health and safety management systems.

Health and safety indicators in the plants that make up the four divisions of the Group are reported below:

	Incidence of accidents (2019)	
	Men	Women
Work accidents	164	4
Severity rate	0.60	0.05
Frequency rate	19.50	0.48

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Work-related disease	0	0
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	Incidence of accidents (2018)	
	Men	Women
Work accidents	150	2
Severity rate	1.03	0.03
Frequency rate	32.43	4.09
Work-related disease	0	0

The formulas used to calculate Frequency and Severity Rate are as follows:

Severity rate:

$$\frac{\text{Days not worked due to work accident with leave} \times 10^3}{\text{Total hours worked}}$$

Days lost are calculated as the difference between the calendar days (without discounting bank holidays or vacations in the calculation) between the registration date and the date of leave. The days lost represent the severity of the accidents occurring during the fiscal year or period of reference.

Frequency rate:

$$\frac{\text{Number of work accidents on work days} \times 10^6}{\text{Total hours worked}}$$

In calculating hours worked, effective hours of work in which the reference workers were "exposed to risk" of an accident at work are included. This calculation excludes hours not worked due to permission, vacation, sick leave, absenteeism, etc. Calculation of hours worked also includes overtime. Hours not worked owing to the accidents included in the calculation are deducted from total hours worked.

5.4 Social relations

Within the framework of social relations, we can distinguish two different areas: on one hand, relations with more representative trade unions at the local, regional or national level, and on the other relations with employee representatives in each company.

At the institutional level, the Group holds regular meetings with the most representative unions to address general issues, regulatory frameworks, future plans, etc.

In line with legislation of the different countries in which it operates, the Group establishes labour representation considering the number of employees represented.

National regulations are tailored specifically to each territory geographical area, and regulate rights of representation, guarantees and rights of information and consultation.

Collective agreements and employment agreements are negotiated and agreed via employee representatives:

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- Information is provided on a quarterly basis regarding overtime hours and percentage of absenteeism incurred in each workplace during the time frame.
- Meetings with the employee representatives are held periodically to deal with workplace-related matters such as:
 - o Annual work calendar.
 - o Health and Safety issues.
 - o Aspects of interest to employee representatives.

Likewise, employee representatives are informed of any situations which may imply a change in work conditions, in terms of work hours, shift rotations, remuneration system etc., setting out procedures regulated by current legislation. Likewise, any disciplinary cases and/or sanction that affect represented employees are reported.

In international sectors like the maritime sector, European directives set out complaint procedures which are transposed to national regulations; thus, the Maritime Labour Convention sets out the necessary guarantees so that all seafarers have the precise channels to file claims both on board and on land, and are not left unattended in the event of a grievance.

Percentage of personnel coverage by collective agreements in the countries in which the company has a presence.

	% Coverage of Collective Agreement (2019)
Germany	100%
Belgium	100%
Cape Verde	0%
Cameroon	100%
Ivory Coast	65.61%
Spain	100%
France	96.16%
Holland	81.70%
Morocco	52.83%
Mauritania	0%
Mexico	0%
Portugal	100%
United Kingdom	100%
Senegal	100%
Togo	100%

% Coverage of Collective Agreement (2019)

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Germany	100%
Cape Verde	100%
Cameroon	100%
Ivory Coast	100%
Spain	100%
France	100%
Morocco	100%
Mauritania	100%
Portugal	100%
Senegal	100%
Togo	100%

Collective agreements either included health and safety norms developed, or refer to the current national regulations on occupational health and safety and risk prevention.

5.5 Training

We provide a broad range of training plans, both on a national level and by department or sector, meeting personnel's training needs as detected either by those responsible for the development areas or by employees themselves.

These training plans cover all the professional categories of the corporation's workforce:

- Administrative.
- Fleet crew
- Mooring
- Terminals.
- Shipyard works
- Drivers

By way of non-exclusive example, three are listed below:

- Corporate training Plan (Spain).
- Tug Master Training plan (Germany).
- On-board drills for emergency situations (France).

Total hours of training by professional category are reported below.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

	Hours of training (2019)
Management	803,00
Administrative	24,654.50
Crew and operations personnel	18,329.50
Total	43,787.00

	Hours of training (2018)
Management	71
Administrative	11,611
Crew and operations personnel	29,605
Total	41,287

5.6 Universal access for people with disabilities

The Group complies with the different applicable national laws regarding inclusion of people with disabilities, respecting job reserve percentages and forming agreements with special centres to foster employment in people with disabilities.

In addition to strict compliance with the law, the Group makes purchases from special centres collaborating in this area.

The Group has adopted all access measures, both on a physical level, by eliminating architectural barriers to our offices and work centres, and at the employment level, by promoting the inclusion of disabled personnel in our selection processes.

	Employees with disabilities (2019)
Men	13
Women	1
Total	14

	Employees with disabilities (2018)
Men	15
Women	2
Total	17

5.7 Equality

With respect to equal opportunities, measures and protocols against sexual and gender-based harassment, we distinguish between on one hand the applicable regulatory framework and, on the other hand, the awareness that the Group as a whole has built up in this area, prohibiting gender-based discrimination under any circumstances. We underline that all collective agreements negotiated by the Group include the following clauses:

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- Equality of opportunity and treatment “*The parties to this Collective Agreement declare their respect for principle of equal treatment at work in all senses, without discrimination based sex, marital status, age, race or ethnicity, religion or belief, disability, sexual orientation, etc. (...)*”
- Sexual harassment: “*Sexual Harassment: any behaviour, verbal or physical, of a sexual nature that has the purpose or effect of undermining the dignity of a person, particularly when creating an intimidating, degrading or offensive environment. Harassment because of gender: any behaviour based on a person’s gender, with the purpose or effect of violating their dignity or creating an intimidating, degrading or offensive environment.*”

Notwithstanding the above, if applicable the Group will look into setting up specific plans in this area.

6. Respect for human rights

In France the Group has a code of ethics oriented towards protecting human rights in the work environment. In Spain work has begun in 2019 on developing a Corporate Compliance Management System, with a plan to set up a whistleblower hotline as part of the system.

Likewise, to tackle seafarer exploitation, all Group fleet vessels travelling outside port boundaries must have the certification of compliance with the MLC 2006 agreement, compulsory for vessels over 500 Gt. or foreign going ships. In line with this all vessels managed by BOLUDA LINES are currently certified, as are the BREMEN FIGHTER, VB HISPANIA, VB MATADOR, VB MULETÓN and VB MAESTRO tugboats and the PETROBAY and PETROPORT tankers.

Via its subsidiaries the Group formalizes the following declarations among the commitments of the aforementioned MLC 2006 agreement:

- Not contracting children under 18 years, which covers child labour.
- Grievance procedure available for all onboard personnel.
- Repatriation insurance for death.

The MLC 2006 is an agreement between the International Maritime Organization (IMO) and the International Labour Organization (ILO), setting out minimum living and working conditions on board in a single instrument, entitling seafarers and marine workers to decent working conditions in almost all aspects of their work and living environment, including minimum age, labour agreements, rest times, wage payment, annual paid vacations, repatriation on termination of contract, onboard medical attention, use of authorized private contracting and placement services, accommodation, food and catering, protection of safety and health and accident prevention, and grievance procedures for handling seafarers’ complaints, consolidating more than 60 existing ILO instruments and conventions, among which we highlight:

- Forced Labour Convention, 1930 (No. 29).
- Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- Right to Organise and Collective Bargaining Convention, 1949 (No. 98)
- Equal Remuneration Convention, 1951 (No. 100)
- Abolition of Forced Labour Convention, 1957 (No. 105)
- Discrimination (Employment and Occupation) Convention, 1958 (No. 111)
- Minimum Age Convention, 1973 (No. 138)
- Worst Forms of Child Labour Convention, 1999 (No. 182)

The Group is aware that seafarers are covered by the provisions of other ILO instruments and have other, recognized, fundamental rights and freedoms that apply to all persons, and to which the Group fully subscribes. Among these are international standards of ship safety, personal protection and quality of ship management included in the International Convention for the Safety of Life at Sea, 1974, as amended, and the Convention on the International Regulations for Preventing Collisions, 1972, as amended, as well as seafarer training and competence requirements contained in the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978, as amended.

To date crew members have not registered any complaints to the Group in this respect.

Additionally, the rest of the fleet has specific collective agreements including all the aforementioned instruments.

7. Corruption and bribery

Within Spain, specifically concerning certain activities of Boluda Cargo and Fuerteventura and La Luz Terminals, Authorized Economic Operator (AEO) requirements have been included in the management system, requiring business partners (suppliers/clients) to make commitments regarding corruption and bribery. In this way the Group undertakes to demonstrate its opposition to any corrupt or illegal practice to gain profit.

In 2019 we have begun developing a Corporate Compliance Management System, to be integrated into the Management Systems currently implemented in the Group's companies, which will protect the Group from possible criminal practices such as corruption or bribery. Within the framework of this new corporate compliance management system, an ethical code will be included for Group employees and ethical clauses in contracts with suppliers as a measure to combat corruption, bribery and money laundering.

The Group received no reports of corruption, bribery or money laundering during 2019 in Spain.

8. Commitment to society and sustainable development

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

8.1 Impact of company activity on employment and local development in different communities and areas

Thanks to its national and international geographic expansion plan the Group's increased commercial activity via different divisions has a clear and positive economic impact in communities where it has a presence, contributing notably to progress.

Below, we specify the impact on employment and local development of the Group's activity in a selection of the locations where it operates.

Cape Verde:

Our activity in Cape Verde stems from the Group's overarching interest in opening new trade routes, to connect as yet neglected economic areas in full social growth such as this West African archipelago.

With a population of just over 500,000 people and a GDP well below global averages, it is ranked at 131 (of 190) by Doing Business, which offers great business opportunities.

Our contribution to this unique society is not only aimed at being a driver for increasing employment; in fact, we place it at the core of our economic strategy, providing services which allow us to improve key aspects of its social and economic development, through diversification, innovation and creation of higher added-value business activity.

The growing demand for maritime routes connecting this part of the world, reflecting European and Western interest, has prompted us to invest heavily in this geographical enclave, establishing four key business bases within the archipelago, located in Praia, Mindelo, Sal and Boa vista, providing direct work to more than twenty people inside the port and commercial areas. Likewise, our reputation in the maritime sector helps stimulate commercial and social activity with Cape Verde.

Cape Verde is an island whose principal source of wealth is tourism, making a good supply of all kinds of consumer goods essential for the hotel chains that receive a weekly supply so that they can offer a quality service. The service provided by the Group has significantly benefited the main sector of the country, and these improvements in produce supply means an increase in jobs and consequently enhanced quality of life.

Through the Miller Cape Verde Group, the commercial line that was opened with Cape Verde in September 2011 has been consolidated and recently increased in frequency to provide a weekly service. The route is between Canary Islands> Sal> Bonavista> Praia> Mindelo> Canary Islands and provides connections with the following markets:

- Europe / Spain (Mainland y Canary Islands), Portugal, Italy and Northern Europe.
- America / USA, Argentina, Uruguay, Canada.
- Asia / China.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

- Africa / Mauritania and Senegal.
- Cape Verde.

Canary Islands:

Our activity in the Canary Islands, offering diverse services such as logistics, land transport, terminal cargo handling, shipping agents, maritime transport, towage, mooring and bunkers supply provide added value to the competitiveness of the island economy and its employment standards, covering sectors beyond those already established in the archipelago, such as tourism.

Connectivity with other regions (especially in Africa) represents one of our main strategic aims, by which we can provide services with a cost /quality balance that reflects the powerful synergy generated by our group in the Canary Islands.

In short, we are proud to define our contribution to and impact on Canarian society and its social development as a key driver of change, reducing the limitations potentially caused by its physical distance from the rest of the national territory. We provide an optimal framework for promoting internationalization and providing the resources necessary to bring the Canary Islands into a new economic cycle, with wide-reaching employment growth. In the coming years, situating the Canary archipelago as a worldwide hub for our services is a realistic goal.

Beyond the maritime and port services we offer in the Canary Islands, Boluda has set up its administrative and financial nucleus in this archipelago, singling out as always the professional quality of Canarian society, with more than 500 people at the service of our corporation.

In the social sphere, the variety of events and sponsorships supported by Boluda show our commitment to and respect for our Canarian neighbours. In a nutshell, the Canary Islands plays a pivotal role in our progress and economic development, with a reciprocal impact on benefits.

Mexico:

The Group's main impact in Mexico concerns hiring local staff, creating a large number of direct and indirect jobs. The Group has optimized the supply chain, organising the use of local suppliers, which generates wealth, improves delivery times and provides services at a more competitive cost. These measures help to build trust and improve quality of life, with better opportunities for families and education for children, which can also substantially reduce crime.

Africa: Senegal/Mauritania:

The Group historically maintains a close relationship with these two West African countries where it has been providing maritime transport services for decades. It provides weekly connections between the ports of Dakar (Senegal), Nouadhibou and Nouakchott (Mauritania) and the Iberian Peninsula.

The impact on these two economies is clearly evident, since fishing is one of the region's main resources, and shipping division Boluda Lines provides regular transport service from the fishing

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

grounds of the eastern Atlantic to European markets. The company is highly specialized in shipping frozen and reefer produce and containerized transport is the ideal means of exploiting the high productivity of the area.

In recent years Boluda Lines has transported an average of 30,000 tons/year of cephalopods, shellfish and frozen fish from the fishing grounds of Mauritania and Senegal to European markets.

Likewise, within the framework of the Corporate Social Responsibility Policy, the Group maintains a historic and ongoing collaboration with Senegal. Through the corporate program Humanitarian Transport, and Boluda Lines, the Group collaborates with the NGO Askan Wi, with headquarters in Valencia, providing free shipping of school, health, humanitarian and manufacturing material on the Group's vessels.

This collaboration was extended in 2019 with the Valencian NGOD Formación Senegal, with its project "Una luz para ellas", which aims to improve school conditions for children and young people in the African Sahel. On this occasion, the Group provided free shipping from Valencia to Dakar of a container with materials and equipment to create a training workshop for one hundred women and day care centre in the chosen town in northern Senegal.

Turning to Boluda Towage and Savage, the Group's port towage, offshore and salvage division has generated more than 600 direct jobs on the African continent, demonstrating the spirit of collaboration behind Group's commitment to local development, and to the social and economic framework.

Europe:

In August 2019 the Group acquired the Dutch towing company Kotug Smit Towage, which is now incorporated into the Group as Boluda Towage Europe (BTE).

With this acquisition division's fleet has gained 67 new tugs operating in three ports in the Netherlands, three in the United Kingdom, three in Belgium and two in Germany.

This transition was communicated via an extensive internal and external campaign involving employees, the media and stakeholders, using the appropriate channels for each group.

8.2 Engagement and dialogue strategies with local communities

The Group uses a variety of communication channels to engage with stakeholders whether they be customers, employees, port authorities, unions, etc., keeping them up-to-date with issues concerning the daily processes of the Group.

In addition to traditional media, the Group has enhanced its digital communication and is active on the most wide-reaching social media such as Facebook, Twitter, LinkedIn and YouTube, which permit us a two-way relationship with the Stakeholders. In addition, in 2019 the Group published 41 press releases as part of its external communication.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

We identified and prioritized the following stakeholders, Group 1 being the most paramount for Boluda Corporación Marítima:

GROUP 1:

- Employees
- Clients.
- Suppliers
- Port authorities
- Unions
- Management
- Competitors

GROUP 2:

- Media
- National Government

GROUP 3:

- Subcontractors
- Supplies
- Tertiary sector.
- NGOs.

The following table indicates the topics, communication channels and commitments to improve identified for each stakeholder:

Stakeholders	Topics	Communication Channels	Commitments to Improve
Employees	Training and development	Social Media	Job website / Intranet Enhance communication between countries
	Social Benefits	Web	Work climate surveys
	Health and Safety	Email	Streamlined timetables
Clients	Service	Social Media	Customer satisfaction surveys

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Stakeholders	Topics	Communication Channels	Commitments to Improve
	Professionalism	Web	
	Personalized Attention	Fairs/Exhibitions	
		Telephone	
		Face-to-face	
		Post	
Suppliers	Good contractual relationship	Social Media	Improve payment conditions
		Web	
		Fairs/Exhibitions	
		Telephone	
		Post	
Port Authorities	Good contractual relationship	Social Media	
	Partnerships on common issues	Web	
		Fairs/Exhibitions	
		Telephone	
		Face-to-face	
		Post	
Unions	Fair labour practices.	Web	Improve communication
	Agreements	Telephone	
	Occupational health and safety	Face-to-face	
		Post	
Management	Effective decision-making system		Compliance
Competitors		Fairs/Exhibitions	
		Web	
		Social Media	
Media.	News Release	Press releases	Improve communication
		Reports	
		Web	
		Social Media	
		Fairs/Exhibitions	
Governments	Tax payment	Web	
	Licenses	Social Media	
	Regulatory compliance		
Subcontractors	Profitability	Web	
	Support for regulatory compliance.	Social Media	
Utility services	Services payment		
Tertiary Sector	Initiatives	Web	
		Social Media	
NGOD	Humanitarian Transport	Email	
	Sponsorships	Telephone	

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Stakeholders	Topics	Communication Channels	Commitments to Improve
	Donations	Web	
		Social Media	
		SCR team	
		Seminars	

8.3 Partnerships and sponsorships

In Spain, the Group is a member of various associations in the maritime sector, such as the National Association of Spanish Ships (ANAVE), the Valencian Ship-owners Association (ANV), the National Tugs Association (ANARE), Valenciaport, the Marca de Garantía Foundation of the Port of Valencia, the Platform for Spanish Port Investors (PIPE), the Spanish Maritime Cluster (CME), the Port of Las Palmas Foundation, the Association of Entrepreneurial Maritime Activities (ASEAM), the Spanish Maritime Institute (IME), the Real Academia de la Mar, and Propeller Club Valencia.

It is also connected to the Valencian and national business sector, as a member of the Valencian Business Association (AVE), EDEM Business School (EDEM), the Family Business Institute (IEF), the Valencian Business Confederation (CEV), the Chamber of Commerce, Industry and Navigation of Valencia, the Association for the Progress of Management (APD), the Alliance for Ibero-America Business Council (CEAPI), Círculo de Confianza de la Nueva Economía (CCNE), Club Financiero Génova, and the University of La Laguna.

A multinational leader in the provision of maritime services, within the framework of our Corporate Social Responsibility Policy, the Group has an ongoing collaboration with several foundations reflecting our commitment to minimize the impact that the Group's activities may have on society and the environment. Among these foundations are the Valencian Foundation for Advanced Studies, the Rei Jaume I Awards, Mujeres por Africa, APORTEM - Puerto Solidario Valencia, Conexus, the Valencian Community, the Prince Felipe Research Centre Foundation, the Puerta de América Foundation and the Real Madrid Foundation.

In Mexico, the Group belongs to Asociación Mexicana de Armadores y Remolcadores Marítimos, A.C. ASOMAR, an association of maritime shipowners and tugs providing port towing services with Mexican vessels, and also to a Federal Government advisory body on maritime and port services.

Through Boluda France, the Group belongs to and collaborates with the following institutions: Armateurs de France: Association française de droit maritime, APERMA (Association Professionnelle des Entreprises de Remorquage Maritime), AFJE (Association française des juristes d'entreprise), UMIR (Union Maritime et Industrielle de la Réunion), UMF (Union Maritime et FLuviale), UP 13 (Union Patronale des Bouches du Rhône), APERMA (Association Professionnelle des Entreprises de Remorquage Maritime), CMAF (Comite Marseillais des Armateurs de France), Propeller Club, APERMA (Association Professionnelle des Entreprises de Remorquage Maritime), Groupement Havrais des Armateurs, Club de la Croisière, Association Normandie Maritime, Société de régates du Havre, Association Service de Dunkerque, APERMA (Association Professionnelle des Entreprises de Remorquage Maritime).

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Through Boluda Towage Europe, the Group belongs to the following Associations: European Tug Owners Association, International Salvage Union, The Maritime Circle Zeebrugge, The Anchor Club, APZI-Foundation Port Community in Zeebrugge, Royal Belgian Shipping Association, Rotterdam Port Promotion Council, Zeeland Port Promotion Council, VRC: Rotterdam Water Clerks Foundation, Royal Dutch Recue Society and Golf Course Rhooen, Verein der Kapitäne / Association for Captains, Hamburg "Hafenkultur" Port Museum, British Tug Owner Association, Cruise Britain Group, Mersey Maritime, Southampton Shipowners Association and UK Harbor Master Association.

8.4 Support for non-profit foundations and social action

Among various other initiatives, the Group collaborates closely with the following associations:

- Aportem – Puerto solidario Valencia:

The Group is a founding partner of Aportem-Puerto Solidario Valencia, a non-profit entity that seeks to enhance corporate social responsibility in the Valencian port community and its surrounding neighbourhoods.

Since its foundation, Aportem has carried out various solidarity campaigns aimed at schools and institutions near the port of Valencia. With the collaboration of professionals in the sector, it has collected several thousand personal and household hygiene items, as well as clothing and household items.

- Mujeres por África:

The private foundation Mujeres Por África (Women for Africa) was created with the goal to become a national and international reference for commitment to sustainable economic and social development, human rights, peace, justice and human dignity, aimed especially at women and girls on the African continent.

This foundation seeks to continue to the work carried out by the "Women for a Better World", meetings consolidating social models that dignify the life of women and facilitate sustainable development on the continent.

- Valencian Foundation for Advanced Studies:

The Valencian Foundation for Advanced Studies is a non-profit organization created in 1978 with the aim of promoting scientific research and development in Spain, bringing together scientific and business entities to collaborate on studies and research projects. The King of Spain is the Honorary President.

The Foundation has pioneered hosting and consolidating leading initiatives in the scientific field, organizing multiple outreach activities. In order to make the awards official, in 1996 the Valencia Regional Government and the Valencian Foundation of Advanced Studies created the Rey Jaime

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

I Awards Foundation, with a jury formed mainly by Nobel Prizewinners and granting the most generous awards in Spain.

The Valencian Foundation for Advanced Studies has been chaired by Vicente Boluda since 2012 and in 2015 his role was extended for another 4 years.

In addition, the Group has founded its own charity project, Humanitarian Transport through which it collaborates with NGOs and aid organizations, providing free shipping space for humanitarian, cultural or sports material on vessels bound for disadvantaged countries or ones with humanitarian crises.

The Group has contributed a total of €595,567.05 to foundations and associations, an increase of €127,513.12 on the amount during the 2018 fiscal year. This difference owes to an increase in the amount contributed plus additional contributions from the Kotug Smit Towage company acquired by the Group in August 2019.

Below are the social and charity initiatives undertaken during 2019, mainly in Spain, Mexico, the Netherlands, Germany and the United Kingdom.

NGODs
1,300 schoolchildren from the Maritime District of Valencia receive eye exams, through Aportem and Visió Sense Fronteres.
Shipment of humanitarian material to Dakar for the ONGD "Formación Senegal".
School supplies provided to students in the Valencia Maritime District through Aportem.
(Compañía Marítima Mexicana S.A de C.V.), Mexico: Monthly contribution to the food bank of Córdoba, A.C. to support of underprivileged and disadvantaged people in that region.
Employees in Valencia contribute to the Aportem Christmas charity campaign collecting food and school supplies
Christmas presents for 36 schoolchildren from the Auxias March school in Valencia
(Compañía Marítima del Pacífico S.A de C.V.), Mexico makes a donation to the Mexican Red Cross.
Sponsorship of the "KIKI" port companies Football Games, to fundraise for the "Cancer Free Children" project. Rotterdam (Netherlands)
Sponsorship of VRC Dinner: Rotterdam Water Clerk Association (Netherlands)
Seamen's Club Terneuzen sponsorship of Christmas gifts donation. (Netherlands)
Annual collaboration to the Société Nationale de Sauvetage sur Mer (SNSM). France

Social
Sponsorship of The London River Users' annual dinner. London (United Kingdom)
Sponsorship of Rotterdam Water Clerk Association annual dinner. Rotterdam (Netherlands)
Boluda Towage participates in anti-terrorism drill in port of Valencia
Donation of 25 computer screens to Fundación Ángel Tomás in Valencia
Ensenada Port (Mexico) (Compañía Marítima del Pacífico S.A de C.V.): Sponsorship of the event "Recorre tu puerto (Walk your port)" aimed at helping asylum, orphanages, animal welfare organisations and shelters.
Asociación de Desarrollo Humanitario. .
Educational support for two orphans. Tétouan (Morocco)
Altamira Port, Mexico (Compañía Marítima Mexicana S.A de C.V.): Annual contribution to school supplies for low-income children.
Manzanillo Port, Mexico (Compañía Marítima Mexicana S.A de C.V.): Annual contribution to the "Marcha de la Fe (March of Faith)" event, to encourage young people to live in harmony opting for healthy, drug- and crime-free lifestyles.
Association Les Charentaises. Participation in gifts to support families.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Brest (France), Mayotte (Reunion), Dakar (Senegal)
Sheltered Workshops for people with disabilities (Antilope, Le Verdier, L'Artisanerie, Federation for the Blind, Flavien, Vauban, APY, EALD, ESAT Oceanis) To promote and support employment opportunities in people with disabilities. (France)
Mediterranean Professional Association of Maritime Practices - Morocco. Sponsorship of African Maritime Pilots Congress. (Morocco)
Al Haouma Association - Morocco. Ramadan Hamper Sponsorship. (Morocco)
Chaplaincy of the central prison, Cameroon Solidaridad New Campaign. (Cameroon)
Friends Association from Thursday to Sunday Free towing service. Brest. (France)
Contribution to the "School Boat" Association. France
Université de Lomé Sponsorship of open day "The trades of the sea: opportunities for Togolese youth" Lomé Maritime Affairs Directorate. University of Lomé
Sponsorship of African Congress of Maritime Practices. Mediterranean Professional Association of Maritime Practices. Tanger. Morocco
French Embassy - Togo Consulat de France Maroc Sponsorship 14 th of July National Holiday
Sponsorship of annual Belgian River Pilots Association event "Night of the Scheldt". Belgium
Sponsorship of the Rotterdam Water Clerk Association dinner. Rotterdam. (Netherlands)
National Holiday and Labour Day Festival Sponsorship. Dakar Port and Dakar Associations. Senegal.
Al Haouma Association- Ramadan Basket Sponsorship. Morocco
Chamber Shipping Annual Dinner Sponsorship (UK)
Sponsorship of the Terneuzen Port Conference (Belgium)
Sponsorship of Port Conference (Belgium)
Sponsorship of the Gala of the Royal Dutch Rescue Association in The Netherlands. Rotterdam. (Netherlands)

Cultural
Sponsorship of symphonic concert in Boluda Maritime Terminal Las Palmas
(Servicios Marítimos de Baja California S.A de C.V.) SMBC, Mexico. Annual contribution to the Children's Philharmonic
(Servicios Marítimos de Baja California S.A de C.V.) SMBC, Mexico. Sponsorship of transport of a children's basketball team to a tournament
Department of Maritime Affairs, Lomé Lomé University - National Order of Engineers, School of Engineering, 4,800 days. Sponsorship of "Maritime businesses: opportunities for Togolese youth"
Sponsorship of Christmas Concert at Tenerife Terminal
Contribution to Dunkirk Port Museum. France
Tempête Football Club (women's football club affiliated to the Togolese football federation) Sponsorship of women's national championship
Salina Cruz Port (Compañía Marítima del Pacifico S.A de C.V.) Mexico: Annual donation to children's leagues to promote sport
(Servicios Marítimos de Baja California S.A de C.V.) SMBC, Mexico. Sponsorship of transport for children's baseball team to a tournament
Sponsorship "World Port Day" Rotterdam (Netherlands)
Sponsorship of Naud Voskuilen for his project "School at sea". Rotterdam (Netherlands)
Sponsorship Harbour Tour Rotterdam (Netherlands)
Tugspotters website sponsorship (Netherlands)
Sponsorship Girls at School/Open Day. Liverpool. (UK)
World Rowing Cup Sponsorship. Rotterdam (Netherlands)
Tug museum Maassluis 1880 (Netherlands)
Sponsorship of "KIKA" port companies Football Games, to support the "Children Free of Cancer" project. Rotterdam (Netherlands)

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Sponsorship of Lotto Six Days Ghent (Belgium)
Environmental
Boluda showcase its responsible maritime services at the Valenciaport exhibition to mark World Environment Day
800 glass water bottles distributed among staff in offices in Spain as part of the “No Plastic” campaign

8.5 Suppliers

To streamline operations, the Group applies several purchasing policies in its different divisions. We are currently implementing a corporate procedure that introduces measures to monitor and adapt our purchases aligned with human rights, environmental and anti-corruption management procedures with suppliers.

Provider selection and interaction is pivotal for the Group in terms of service results, since the performance of the chosen providers almost always directly or indirectly affects the quality of the service provided by the Group.

In line with this, in each country at least one person is appointed as responsible for dealing with suppliers. The purchasing department is in charge of evaluating suppliers based on the different services they provide, carrying out supplier approval and evaluation procedures by results obtained, technical capacity, price point, payment facilities, speed of service and potential synergy with the company, and also prioritising contracts with companies certified in environmental management, quality, health and safety, etc. They also ensure that suppliers comply with all the laws in force in the different countries where they provide their services, as well as with the stipulations of international maritime organisation (IMO) laws.

Suppliers that potentially have the greatest direct effect on the services provided by the Group, due either to the specialization of their service or economic importance, are treated in their own special category classified as Critical Suppliers.

8.6 Consumers

Delivering quality service to all our clients, both direct and indirect, is the core focus of the Corporation.

Quality management in the Group is decentralized and tailored to the needs of the clients in each country; each company is authorised to make decisions on a local level, albeit following the guidelines and objectives set at Group Management level.

The group has a sizeable number of ISO 9001-certified companies to align with improvement objectives and provide good customer service. The general aims of the group as regards customer satisfaction can be summarized as follows:

- Continuously improve management tools.
- Improve performance indicators.
- Increase customer satisfaction via constant feedback.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

8.7 Tax information

Below is a breakdown by country of profits obtained by the Group in 2019 and 2018:

2019	Profits/(losses)before corporate tax (thousands of €)
Spain	27,897
France	7,205
Germany	(10,834)
Holland	(22,412)
Belgium	(533)
United Kingdom	(964)
Malta	9,320
Portugal	(130)
Cape Verde	(61)
Togo	272
Morocco	5,229
Senegal	(297)
Cameroon	(41)
Ivory Coast	(1,418)
Mauritania	1,095
Mauricio	1,709
Mexico	3,199
Uruguay	(268)
Total	18,968

2018	Profits/(losses)before corporate tax (thousands of €)
Spain	22,526
France	17,245
Germany	(13,798)
Portugal	1
Cape Verde	1
Togo	774
Morocco	6,127
Senegal	2,905
Cameroon	(358)
Ivory Coast	1,351
Mauritania	229
Mauricio	1,049
Total	38,052

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

The breakdown taxes paid in 2019 and 2018 is reported in the following table:

2019	Corporation tax paid (cash basis) (thousands of €)
Spain	2,485
France	1,210
Germany	31
Holland	228
Togo	203
Morocco	597
Senegal	511
Cameroon	800
Ivory Coast	902
Mauritania	35
Mexico	923
Total	7,925

2018	Corporation tax paid (cash basis) (thousands of €)
Spain	930
France	2,504
Germany	0
Portugal	0
Cape Verde	0
Togo	533
Morocco	684
Senegal	336
Cameroon	1,215
Ivory Coast	844
Mauritania	0
Mauricio	0
Total	7,046

The Group confirms that, as in 2018, it has not received significant public subsidies in the year ending 31 December 2019.

9. About the Non-Financial Information Statement - Table showing compliance with Law 11/2018 of 28 December

This non-financial information statement meets the requirements of Law 28 December 11/2018, prepared in accordance with the Global Reporting Initiative (GRI) sustainability reporting framework, as adapted to the reality of the Group's business model and activity.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

The Group has carried out an internal materiality assessment to identify the most relevant aspects to report to stakeholders, as well as to meet the requirements of non-financial reporting, based on current regulations. For aspects considered non-material for the organization, this report addresses its management approach, but does not give detailed information on KPIs or other quantitative indicators, as they are not considered representative of the Group's activity.

In compliance with Law 11/2018 in the table below lists the section of the present Non-Financial Information Statement that meets each requirement and identifies which reporting standard has been used for each objective. Specifically, the GRI content index shows which pages of the Non-Financial Information Statement respond to each reporting area identified by Law 11/2018, the GRI index used, as well as possible omissions at the time of reporting the contents covered by those indicators according to the model indicated below.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Content	Section	Related GRI index
Business model		
- Business environment and business model	1.1; 1.2; 1.3.	102-1 102-2 102-4
- Markets in which the company operates	1.1; 1.4.	102-6
- Objectives and strategies	1.2.	103
- Factors and trends affecting development	1.4.	103
- Policies	2; 2.1; 2.2.	103
- Risks	3.	102-15
Environmental aspects		
Global		
- Effects of company activity on the environment and health and safety	4.	103
- Precautionary principle, number of provisions and guarantees for environmental risks	4.	102-11
- Resources allocated to environmental risk prevention	4; 4.5.	103
Pollution		
- Carbon emission measures	4.1; 4.4.	103
- Measures associated with light, noise and other forms of pollution	4.1.	103
Circular economy and waste prevention and management		
- Initiatives aimed at promoting the circular economy	4.2.	103
- Waste management measures	4.2.	103 306-2
- Actions to combat food waste	4.2.	103
Sustainable use of resources		

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Content	Section	Related GRI index
- Water: consumption and supply	4.3.	103 303-1
- Raw materials: consumption and measures	4.3.	103 301-1
- Energy: consumption, measures and use of renewables	4.3.	103 302-1
Climate change		
- Greenhouse emissions	4.4.	103 305-1 305-2
- Measures to adapt to climate change	4.4.	103
- Emission reduction goals	4.4.	103
Biodiversity		
- Preservation measures	4.5.	103
- Impacts caused in protected areas	4.5.	103
Social and personnel aspects		
Employment		
- Total number and distribution of employees by gender, age, country and professional category	5.1.	103 102-8
- Total number and distribution of work contract types	5.1.	102-8
- Annual average of permanent, temporary and part-time contracts by gender, age and professional category	5.1.	102-8 405-1
- Number of dismissals by gender, age and professional category	5.1.	401.1
- Average pay scales by gender, age and professional category or equal value	5.1.	405.2
- Pay gap, pay for equivalent jobs or average in the company	5.1.	103 405-2
- Average pay for directors and executives	5.1.	103
- Right to disconnect policies	5.1.	103

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Content	Section	Related GRI index
- Employees with disabilities	5.1.	405-1
Organization of working time		
- Organization of work	5.2.	103
- Hours of absenteeism	5.2.	403-2
- Work-Family policies	5.2.	103
Health and safety		
- Occupational health and safety conditions	5.3.	103
- Work accidents: frequency and severity	5.3.	403-2
- Occupational disease, breakdown by gender	5.3.	403-2
-		403-3
- Social relations		
- Organization of social dialogue	5.4.	103
- Percentage of employees covered by collective agreement by country	5.4.	102-41
- Effect of collective agreements on health and safety at work	5.4.	403-4
Training		
- Training policies implemented	5.5.	103.
- Total hours of training by professional category	5.5.	404-1
Universal access for people with disabilities	5.6.	103
Equality		
- Measures to promote equality, equality plans and non-discrimination and diversity management policy	5.7.	103
Human rights		
- Due diligence in matters of human rights and where applicable, mitigation, management and reparation	6.	103 102-16

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Content	Section	Related GRI index
		102-17
- Reporting human rights violations	6.	406-1
- Promotion and compliance with ILO conventions on freedom of association and collective bargaining	6.	407-1
- Elimination of employment discrimination, forced or compulsory labour and child labour	6.	103 406-1
-		408-1 409-1
Corruption and bribery		
- Corruption and bribery prevention Measures	7.	103
-		102-16 102-17 205-3
- Measures to combat money laundering	7.	205-2
- Support for foundations and non-profit entities	8.4.	413-1
Society		
Commitment of the company to sustainable development		
- Impact of the activity of society: employment, local development, local populations and land	8.1.	103; 203-2
- Dialogue with local communities	8.2.	103; 102-43
- Partnerships and sponsorships	8.3;	102-13.
Subcontracting and suppliers		
- Purchasing policy adapted to social, gender equality and environmental issues	8.5.	103.
- Social and environmental responsibility considerations in relations with suppliers and subcontractors	8.5.	103.
- Supervisory systems and audits and outcomes	8.5.	103.
Consumers		

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Content	Section	Related GRI index
- Consumer health and safety measures	8.6.	103.
- Claims systems, complaints received and resolutions	8.6.	103.
-		
Tax information		
- Profits before tax by country	8.7.	103.
- Taxes paid on profits	8.7.	103.
- Public subsidies received	8.7.	201-4.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

BOLUDA CORPORACIÓN MARÍTIMA, S.L. & SUBSIDIARIES

EXECUTION OF NON-FINANCIAL INFORMATION STATEMENT CORRESPONDING TO THE FINANCIAL YEAR 2019

The undersigned, Sole Director of Boluda Corporación Marítima, S.L. executes the 2019 Consolidated Non-Financial Information Statement, as expressed in the above pages 1 - 58, on 31 March 2020.

Vicente Boluda Fos

Sole Director