



BOLUDA
SHIPPING

SUSTAINABILITY **ESG24** REPORT



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LETTER FROM THE PRESIDENT

Maritime transport is the backbone of world's trade. The expansion of new trade routes and the opening of strategic maritime points have driven globalization and intertwined our economies as never before in history.

Today, we are fully aware of our responsibility as a fundamental part of this vast network: to continue connecting the world efficiently, safely, and sustainably.

At Boluda Shipping, we have faced a particularly complex year in which a combination of geopolitical and climatic factors have shaken global trade. doubtlessly, this year has been a significant turning point in our business journey, leading us to develop new and innovative services for our customers aimed at promoting transportation.

With no doubt whatsoever, the development of a resilient and sustainable maritime transport is a strategic necessity, we face an enormous challenge in meeting the increasing demands of the global trade. In Boluda Shipping we work with this goal in sight, endeavoring to reduce the environmental impact of our activities in the most efficient and sustainable way.

In order to achieve this, we work with increasingly efficient ships, with lower CO₂ emissions per transported ton, which, in addition to our railway connectivity, allows us to connect North-South, East and West in a much more sustainable way. We continue to connect markets, promoting the creation of new short-haul routes and linking Spain and Portugal with the United Kingdom, Ireland and the Netherlands.

Over the course of 2024, we have progressed in reducing our carbon footprint, thanks to the implementation of effective environmental policies, the adoption of best practices and a constant commitment to sustainability. Our team is one of our company's fundamental assets. We prioritize their well-being, training, and retraining in an inclusive and multidisciplinary work environment that operates in more than 35 ports in 15

countries, with a staff of more than 800 people.

As specialists in international transport and logistics services, we share a special sentiment with the sea. It is our environment; we live in it and thanks to it, which requires us to act responsibly so as to ensure its protection.

Thanks for being part of this big family; a family united by more than two centuries of maritime tradition and five generations that, step by step, have joined up to continue rowing together towards new horizons.

The sea is our environment, out home, our engine. We have the responsibility and the privilege to take care of it, to reduce our impact and to work every day to ensure a thriving, sustainable future full of opportunities for all.

We live in the sea. It is our strength. Never forget it. Let's continue to sail together toward a better tomorrow.

Vicente Boluda Fos
PRESIDENT OF BOLUDA CORPORACIÓN MARÍTIMA

The development of a sustainable and resilient maritime transport is a strategic necessity



ABOUT BOLUDA SHIPPING



VISION

A company renowned for its **global reach, sustainable growth**, culture, solutions and services. Focused on direct collaboration with the environment and the local community.

AIM

To meet the needs of maritime transport and port logistics in an **efficient, responsible and professional** manner that is always **respectful of people and the environment**.

We are a family company that dates back to 1837 and since then four generations have led the management of the business. **Boluda Corporación Marítima** is currently **split into two strategic divisions: Boluda Towage, specialising in towage services, and Boluda Shipping, focused on maritime and land transport and port logistics.**

The Boluda Shipping team is made up of 784 professionals working in 15 countries and 35 ports, spread over a significant proportion of the global geography. **It has a consolidated net worth of €293 million and had a turnover of €757 million in 2024.**

We cover the entire logistics chain from start to finish, with our shipping company, **Boluda Lines**, specializing in containerized cargo transport, at its core. We also have maritime terminals distributed all over the Iberian Peninsula and the Canary Islands, as well as other actors of the logistics chain: consignees, freight forwarders, land transport, and rail transport.

Just as throughout these last years, in 2024, Boluda Shipping has continued to grow highlighting the sturdiness of our daily service to Canarias, "Daily Canarias."

One of our main objectives is to keep the excellence of our services hand in glove with a sustainable growth. The commitment, integrity, and expertise of everyone at Boluda Shipping will be key to achieving this.

The well-being of our workers is our priority, which requires providing a good working environment and ensuring their physical and operational safety by adopting innovative work processes and methodologies.

In addition, as an essential part of the supply chain, we foster full collaboration with all agents involved in port and logistics tasks. By sourcing local suppliers, we promote the blue economy with the aim of becoming a local wealth engine.



OUR STRUCTURE



BOLUDA
MARITIME TERMINALS

BOLUDA
CARGO INT'L

MILLER Y CÍA

BOLUDA
CONTAINER FACTORY

BOLUDA
LINES

BOLUDA
LOGISTICS

CORPORATE SERVICES

Our structure is conceived to ensure that direction the responsibility is properly structured both vertically and horizontally, contributing to the decision-making and transparency in all areas.

Our Board of Directors ensures, controls and analyses decisions, implementing all the necessary control mechanisms to provide accurate information on all areas of the company. It meets at least every three months or extraordinarily if any situation so requires.

BOLUDA
TRUCK

BOLUDA
RAIL

BOLUDA
WAREHOUSE



KEY FIGURES

289,752	TURNOVER
748	NUMBER OF EMPLOYEES
10	MARITIME LINES
9	TERMINALS
14	SHIPS
233,031	T CO ₂ e 
2,049,748	Moved TEUs 
35	PORTS
15	COUNTRIES
45	OFFICES

OUR OBJECTIVES

Our focus is on the following areas:

REDUCING GHG EMISSIONS, through the “Fit for 55” agreement: reducing GHG emissions by 55% by 2030. The measures implemented include reducing fuel consumption, implementing energy efficiency projects, investing in alternative fuels, improving efficiency in transit operations, training on best practices, etc.



Environment
Environmental protection
Protection of biodiversity and ecosystems
Sustainable use of resources
Climate change mitigation and adaptation
Legal compliance in each country
Fulfillment of the objectives set by international Organizations
Improving energy efficiency
Carbon footprint reduction

Sustainable development and society
Governance
Creation of new shipping lines
Establishment of programmes, strategic alliances and partnerships
with organizations dedicated to contributing
to the sustainable development of our operations
To offer services of the highest quality
to all our clients,
both direct and indirect



OBJECTIVES

Boluda is constantly working to align its commercial and business objectives with new international guidelines and plans, both from the IMO and the EU's sustainable development objectives.

INNOVATION achieved through the acquisition of more modern and efficient vessels, participation in projects concerning the use of biofuels in our fleet, use of electrical outlets in ports, improvement in the efficiency of our processes and their digitalization, etc.

SUSTAINABLE DEVELOPMENT AND SOCIETY through contributions to, and involvement with, local associations, staff training to attain a highly qualified team and to offer the best service, satisfaction surveys, rationalization of working hours and working days to create a better balance between personal and work life, etc.

ESG SUSTAINABILITY REPORT OF BOLUDA SHIPPING

Sustainable development is one of the fundamental aspects of our strategic outlook.

In the **ESG Sustainability report of Boluda Shipping 2024** we want to remark the commitments we have acquired and the progress we have made regarding the environmental, social and corporate governance areas.

Our commitment to protecting and preserving the environment strengthens during each of our operations, optimizing the use of natural and energy resources.

We encourage the formation of diverse and collaborative teams at all levels of our company since the social aspect plays a fundamental role in our organizational structure. Integrating an inclusive environment for everyone in our organization is a staple to favor a professional development based on talent, dedication and excellence.

Having an efficient structure regarding our **Corporate Governance** is key to ensure a sustainable growth. Best practices and maintaining high business ethics and transparency generate value for our stakeholders and the Port Authorities with whom we collaborate, allowing us to continue advancing our ESG strategy.

This report has been developed based on the Global Reporting Initiative (GRI) and Task Force on Climate-related Financial Disclosures standards. It will be published annually and will always be subject to external verification.

For more information on the current report, please contact comunicación@boluda.com.es



MATERIALITY

The materiality analysis is an ongoing process that is regularly reviewed to ensure a true and fair view of the most relevant aspects for the company and its stakeholders.

For the purposes of the analysis, we started with an initial assessment, which took into account key aspects for **Boluda Shipping** internal policies, current regulations, the management systems in place as well as the information provided by the directors of each department and the information resulting from consultations carried out internally.

In order to obtain different points of view that would allow us to identify the material issues more accurately, meetings were also held with Port Authorities, suppliers and clients as well as relevant institutions.

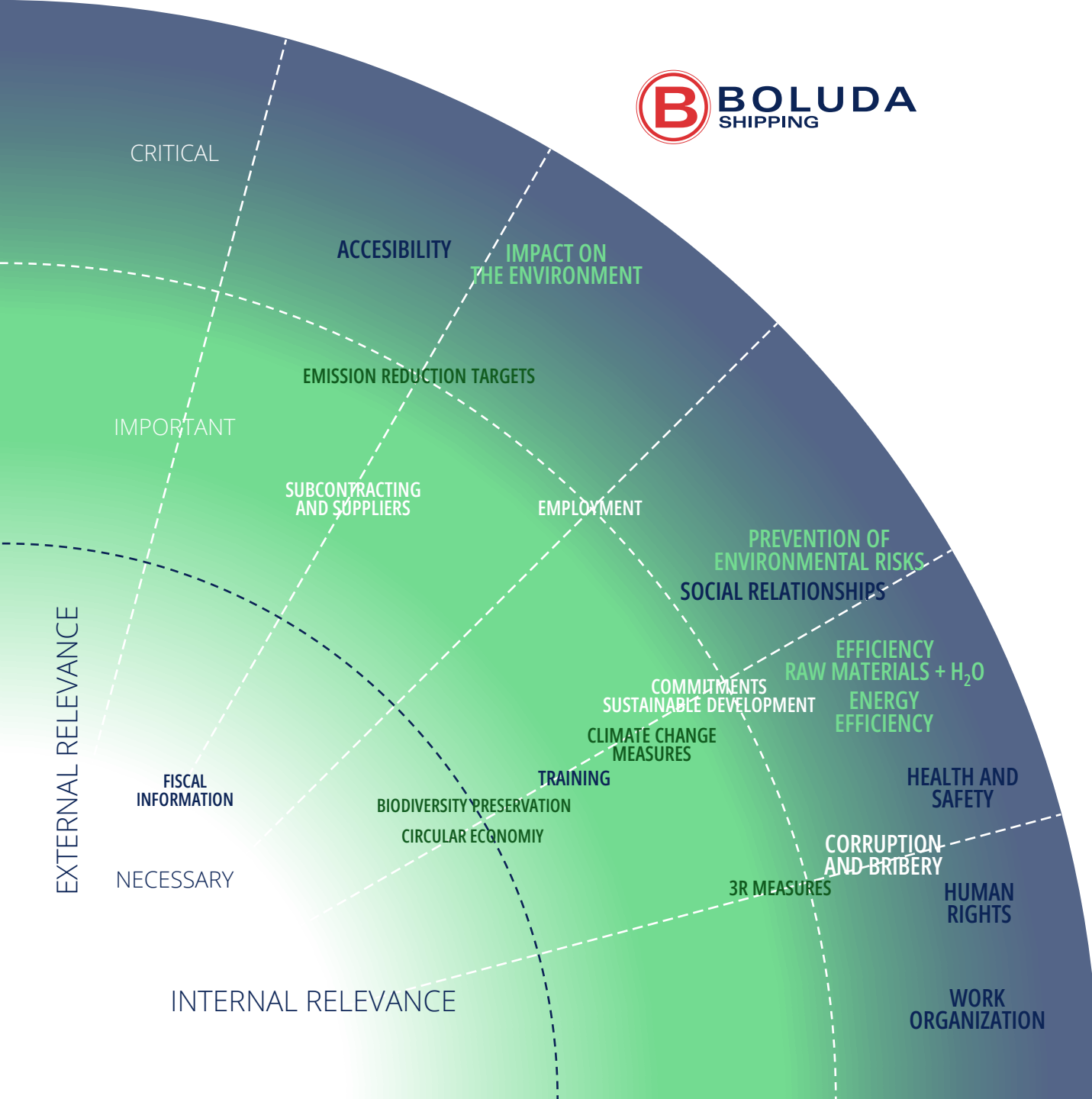
Boluda Shipping's sustainability objectives focus on the following key areas:

- Improving security
- Environmental management
- Well-being of our employees,
- Commitment to local communities
- Innovation boost

These key pillars are embedded in our materiality matrix and guide our actions in line with the UN Sustainable Development Goals (SDGs).

Finally, although the materiality matrix has not changed significantly since 2018, it is currently undergoing a comprehensive review, which will cover both internal and external factors, thus ensuring full compliance with the new CSRD regulations.

The overriding objective is adequately reflecting the company's current challenges and opportunities in the field of sustainability.



In **Boluda Shipping**, we have placed the environment and sustainability at the core of our decision-making thanks to the management systems approved by the management of each area

These systems include mechanisms such as periodic assessment of environmental risks in all our activities, including maritime container transport, port terminals, land transport, logistics warehouses, shipping agents, and freight forwarders, applying best practices in all of them to mitigate risks and promote continuous improvement.

Our environmental management is based in identifying and controlling risks and impacts by setting objectives and plans that strengthen our efficiency and sustainability. In addition, we encourage training and awareness among our team as a whole, complimenting our management systems with specific initiatives such as waste segregation and management, as well as energy consumption optimization.

Boluda Shipping has committed to ensure compliance with the **European Union Emissions Trading System (EU ETS)**, which started in 2024 and will affect all operations in the shipping industry. This system will introduce a significant carbon tax on international maritime transport, making it the world's first large-scale carbon pricing system for this sector. It aims to combat climate change and reduce greenhouse gas emissions.

Emissions limits will be set, and the shipping industry will have to purchase European Union Emissions Allowances (EUA) to offset the CO₂ emissions generated by its activities. The objective is to reduce Greenhouse Gas Emissions by 55% by 2030 (as compared with 1990) and reach zero net emissions by 2050. EUA can be purchased through the European Union Emissions Trading System (EU ETS), and prices per unit fluctuate depending on normal supply and demand in the market.



CLIMATE
CHANGE



WATER
RESOURCES



PREVENTION
CONTAMINATION



SUSTAINABLE USE
RESOURCES

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SUSTAINABLE COMMITMENT



NATURAL RESOURCES

One of the cornerstones of our environmental policy is natural resources preservation, with particular interest in water. This resource is vital in our operations, as it is mainly used to ballast our ships and for the daily use of our ground staff and crews on board.

Besides water, our operations require the consumption of other essential resources. Among them, oils for the engines of our ships and machinery stand out, as well as tires, batteries, paints and solvents. These materials are crucial for maintenance operations, ensuring that we can carry out our activities in the safest and most efficient conditions possible.

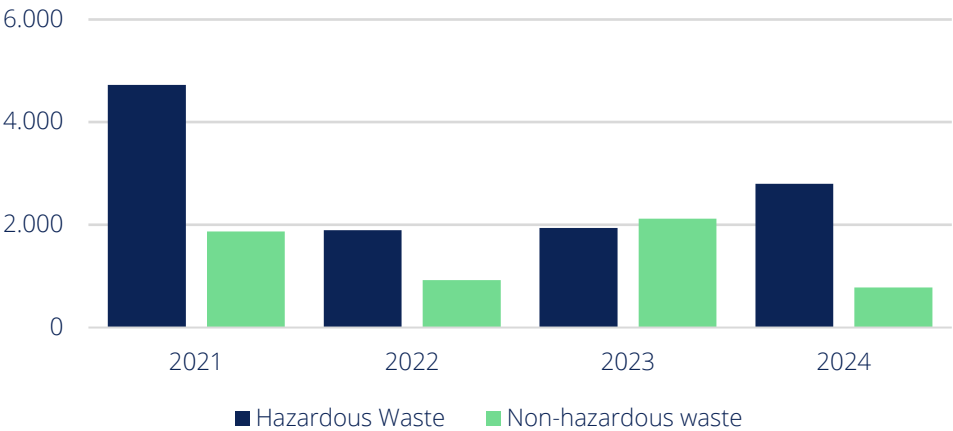
In **Boluda Shipping**, we know that protecting our natural resources is essential for long-term sustainability of our operations and the environment. For this reason, we keep developing and implementing strategies that allow us to preserve these resources and to reduce our negative impact.

WASTE MANAGEMENT

Our commitment to preserving natural resources is also reflected in our investment in technologies and processes that promote efficiency and waste reduction. We work actively to decrease our dependence on non-renewable resources and encourage the use of recyclable and biodegradable materials.

Our main activities generating the greatest percentage of waste are maritime transport and port terminals, as a result of our both ground and maritime activities and our crews' life on board. To minimize the generation of this waste and promote the circular economy, we have implemented Waste Management Plans in accordance with international and local legislation.

In all our facilities, we segregate waste according to the categories settled by the International Maritime Organization (IMO) and local legislations, considering the nature of the activity generating such waste. This approach allows us to manage waste in a more efficient and responsible way.



In order to contribute to the **Sustainable development goals (SDG) 12** and to reduce the generation of hazardous waste, we have intensified the awareness of our staff on the right segregation of waste. In accordance with the categories settled by the different legislations, hazardous wastes are handed into authorised managers for their proper processing.

Our commitment is not only compliance with the applicable regulations, but also to promote sustainable practices that minimize our environmental impact and support circular economy.

SUSTAINABLE COMMITMENT



SPILL PREVENTION

In addition to compliance with the International Maritime Organization (IMO) regulations, our shipping company has **SOPEP Plans (Shipping Oil Production Emergency Plan)**. These establish management mechanisms and necessary elements to control and mitigate any hydrocarbons pollution-related incident.

All terminals being part of **Boluda Maritime Terminals (BMT)** have maritime interior plans (PIM), which detail the procedures to be followed in order to act in an efficient way in the event of an environmental emergency, ensuring a fast and effective response so as to minimize environmental impact.

Our commitment to environmental protection is reflected in these plans, which not only comply with international regulations, but also promote proactive and responsible practices regarding emergency management.

INTERNATIONAL REGULATIONS

Boluda Shipping division operates under a strict international environmental regulation, complying with demanding requirements which ensure a responsible and sustainable management. In order to achieve that, we have implemented Management Systems adapted to each geographical area, integrating key aspects such as quality, environment, health, work safety and energy efficiency.

These systems align with renowned international standards, including ISO 9001:2015 and ISO 14001:2015, and comply with the requirements of the ISM and ISPS certificates across our entire fleet.

Beyond obtaining these certificates, our goal is to improve steadily our processes and increase our certifications year after year. We consider these standards not only a requirement, but also a route map that drives us to optimize our management and operate more safely and sustainably.

CERTIFICATIONS						
	ISO 9001:2015	ISO 14001:2015	ISO 45001:2018	Port Reference	GGEP	OEA
BOLUDA LINES	70%	100%	-	-	-	-
BOLUDA MARITIME TERMINALS	87.5%	75%	25%	25%	12.5%	12.5%
BOLUDA LOGISTICS	40.5%	9.5%	9.5%	-	-	-



SUSTAINABLE COMMITMENT



EMISSIONS AND EFFICIENCY

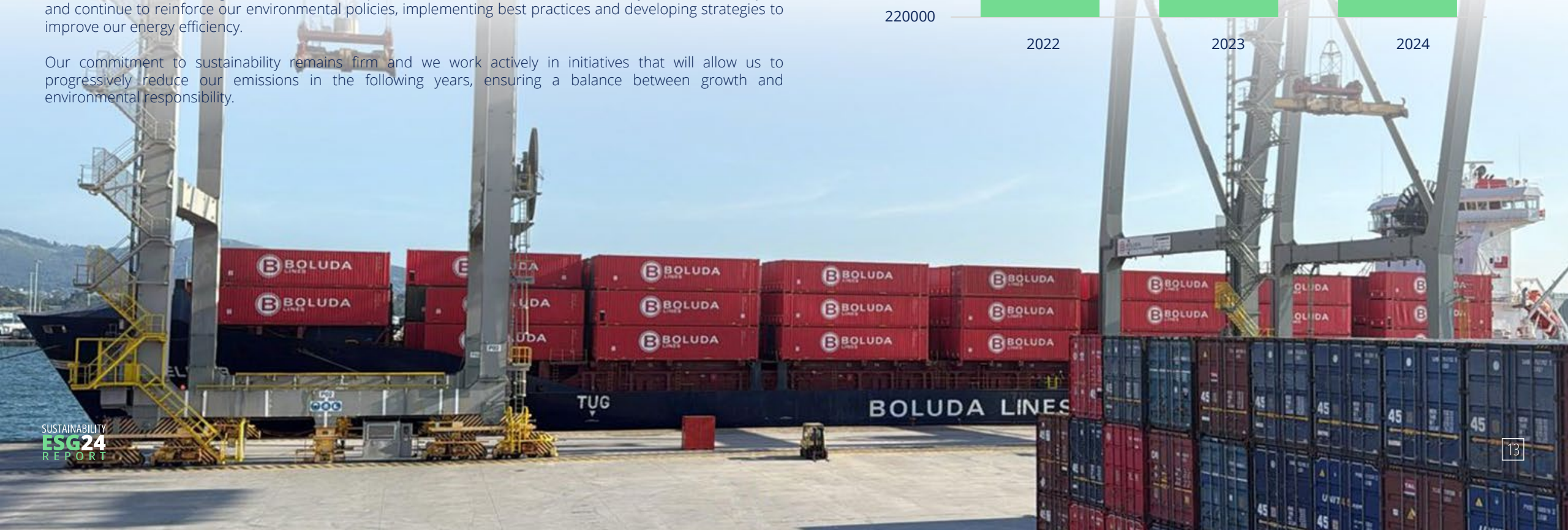
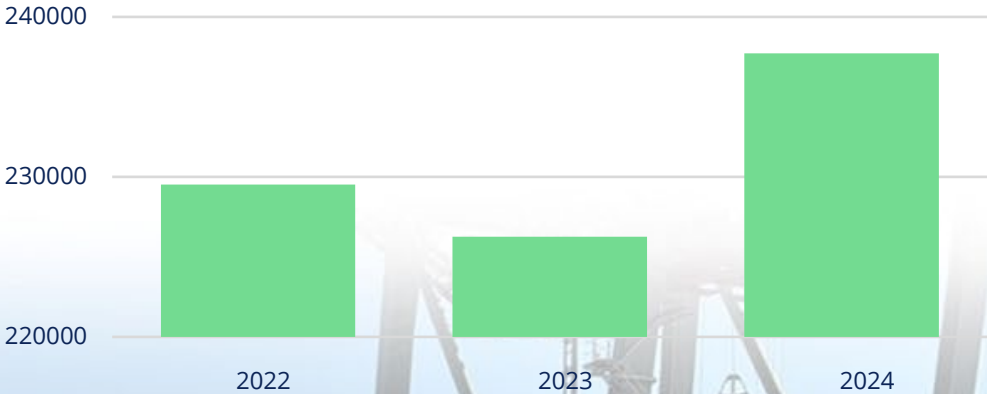
Our activities requires a significant resource consumption, which generates emissions of greenhouse effect gases. One of our main goals is therefore to optimize the efficiency of all our processes, ensuring a sustainable and responsible energy transition.

Over the course of 2024, we have progressed in reducing our carbon footprint thanks to the implementation of effective environmental policies, the adoption of best practices and our constant commitment to sustainability. These efforts are reflected in the obtained results, as showed in the graphic.

In 2024, we have registered a slight increase in our carbon footprint. This increase is the result of the expansion of our operations and the growth of our business, especially in shipping with Northern European lines, key factors to continue offering an efficient and competitive service. Nevertheless, we are fully aware of our impact and continue to reinforce our environmental policies, implementing best practices and developing strategies to improve our energy efficiency.

Our commitment to sustainability remains firm and we work actively in initiatives that will allow us to progressively reduce our emissions in the following years, ensuring a balance between growth and environmental responsibility.

Shipping emissions (T CO₂e)



SUSTAINABILITY ACTIONS

EFFICIENT USE OF RESOURCES



WASTE MANAGEMENT
implementation of the Waste Management Plan



ENERGY EFFICIENCY PLANS



ANTIFOULING SILICONE PAINT IN THE HULLS OF OUR SHIPS

its composition reduces resistance and improves energy efficiency

OCEAN PROTECTION



SPILL PREVENTION PLAN (SOPEP) ACTION PLAN AGAINST SPILLS (PIM)



BALLAST WATER PLANS



COLLABORATION WITH PORT AUTHORITIES ON PROJECTS OF INTEREST

EMISSIONS REDUCTION



USE OF LOW-SULFUR FUELS
in ports with supply



NAVIGATION ROUTES OPTIMIZATIONS



FUEL CONSUMPTION ANALYSIS AND CONTROL
Improves efficiency through route management and speed control



CALCULATION OF INTENSITY INDICATORS
With which set plans to improve our energy efficiency.



NAVIGATION WITH ECONOMIC REGIMES
setting suitable engine load regimes





+25%
EMPLOYEES
+10 YEARS OF EXPERIENCE

Retain talent, offer professional opportunities and empower people; those are our goals

At **Boluda Shipping**, we face the great challenge of recruiting and retaining both in our fleet and on land highly qualified personnel, who are the driving force behind our organizational culture and are committed to our values of responsibility and sustainability.

The quality and efficiency of our services would be unfeasible without the work of trained and motivated teams of people. They are the heart of our company and for this reason, empowering them is our priority.

Alfonso Serrat Pedrón joined Boluda in 1985 after an extensive professional career closely linked to the maritime and port sectors, where he has played an important role over more than four decades. His vast experience in the port sector has been key to consolidating and expanding the **Boluda Shipping** division's business, contributing decisively to its sustained growth and diversification of activities.

Throughout his career in the company, he has assumed different positions of responsibility, especially in marketing direction, where he has led teams and managed strategic projects directed to strengthen the company's competitive position in the main Spanish ports.

In 2011 he joined the Board of Directors of the company as a deputy director of **Boluda Shipping**, a role in which he continues to carry out an essential job in driving the commercial development strategy of the group's maritime division. His management has been characterized by fostering strong, trusting relationships with customers, port authorities, and key players in the sector, helping to reinforce Boluda's image as a benchmark for high-quality maritime and logistics services.

His renowned career and the importance of his work in the maritime-port sector have also led him to become a member of prominent institutions in the sector. He represents the Spanish Shipping Association (ANAVE) in the Port Services Committee of Valencia Port. Furthermore, he is part of the Executive Committee of Consignees of the Valencian Shipping Association (ANV), playing a key role in the dialog between consignee companies and port administrations, as well as in promoting initiatives that favor the sustainable development of the sector.

TRAINING

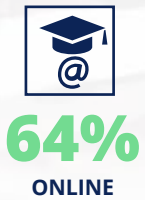
Empowerment goes hand in hand with training. And that is why we are convinced that the way to support the growth of our team is to encourage their ongoing training, providing them with tools aimed at improving their ability to adapt to potential changes and new scenarios.



TRAINING HOURS / KIND OF COURSE



KIND OF TRAINING



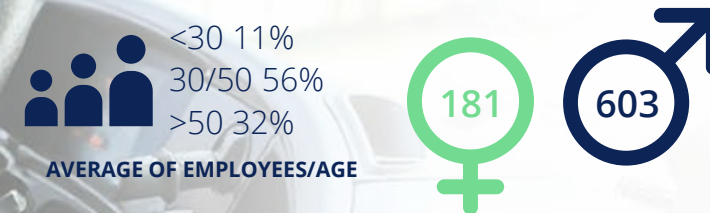


DIVERSITY

We should all feel part of the same team, which is why we place so much value on the diverse perspectives that can co-exist within our organisational culture, empowering our people to develop as individuals, thus contributing to collective growth.

In **Boluda Shipping** plurality is synonymous with richness.

• NUMBER OF EMPLOYEES BY AGE



COLLECTIVE BARGAINING AGREEMENTS

695 workers are covered by a Collective Bargaining Agreement
89 are not covered
89% of employees covered by collective bargaining agreements by country

JOB CREATION

We prioritise **job stability** through a high proportion of employees with permanent contracts and we promote growth opportunities.

One of our main priorities is to offer job stability, which is why we focus on keeping our employees in their jobs and encouraging their development within the company.

Our goal is to promote **gender equality**, which in a sector such as ours is a great challenge.



EQUALITY
+ GROWTH NO. OF WOMEN
ON STAFF



96%
PERMANENT CONTRACT



+25%
EMPLOYEES
+10 YEARS OF EXPERIENCE

TEAMING UP

The feeling of belonging is one of the fundamental values that we promote among the people who make the great Boluda family possible. An essential part of our company culture is aimed at fostering a good workplace climate and atmosphere by dedicating time to leisure activities where teamwork and empathy are some of the main attitudes to be encouraged. Below are some of our main actions during 2024.

VALENCIA AND ALGECIRAS LOGISTICS FESTIVAL Boluda simply cannot miss its long-standing appointment with the sector at two of its most popular and renowned events held in Valencia and Algeciras.

PAELLAS IN VALENCIA A real hub for the logistics sector where the Boluda team prepares and samples more than 20 paellas prepared by the staff themselves, who are split into teams. An event that each year brings together more than 11,000 professionals from the sector, and one where more than 1,000 paellas are cooked live.

CUTTLEFISH AND POTATOES IN ALGECIRAS Algeciras is decorated to celebrate one of its most famous dishes, potatoes with cuttlefish, where Boluda staff enjoy a day of local cuisine prepared by the employees themselves.

10 K PAS RAS RACE Boluda's commitment to sport and health takes on its full meaning with our annual participation in the most legendary popular race in the Port of Valencia where the port community meets. Our "Boluda Runners" team, supported by a large part of our staff in Valencia and their families, received the award for the company with the highest female representation.

RC SPORT LEAGUE Another initiative by Boluda is its collaboration with the University of Valencia through its participation with the soccer team in the RC Sport League, which is played weekly.



We are fully committed to the physical and operational safety and security of people and property in all our activities, implementing best practices and security policies to protect the integrity of our equipment in all our operations.

We believe that a safe work environment is fundamental to the well-being of people and the efficiency of our activities.

That is why we constantly strive to identify and manage risks, ensuring that every employee feels protected, supported and empowered to perform their duties safely.

We assess these risks constantly and take the necessary measures to ensure a work environment that complies with the practices and rules that protect workers physical and mental integrity. To ensure a safe environment, we prioritize ongoing training for our staff regarding risk prevention.



78,575
HOURS ABSENTISM



0%
OCCUPATIONAL DISEASES



7.78
HOURS/TRAINING
ON RISK PREVENTION



6%
WORKPLACE ACCIDENTS



0.83%
SEVERITY RATE



67.11%
FREQUENCY RATE

- **2024:** 11,720 hours | 1,566 actions | 7.48 average hours of training

HEALTH AND SAFETY



20

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CYBERSECURITY

We are strongly committed to **digital security** as a core value that sets our company apart.

Throughout the year, we have focused our efforts on raising **awareness among all our staff** on the importance of adopting a proactive and responsible attitude towards cybersecurity risks.

One of our main measures is the incorporation a tool that allows teams to identify, assess and understand the major risks to which we could expose our company if we do not act with due prudence and care in our daily activities.

This tool is key to promoting a prevention-oriented organisational culture, helping us to make better decisions and maintain a safer work environment.

In addition to this focus on awareness, we have taken a further step in our security strategy by **implementing artificial intelligence** to strengthen our defenses against cyber threats. In particular, we have directed our efforts towards preventing one of the most common and dangerous practices in the digital environment: phishing

By integrating artificial intelligence-based solutions, we seek to detect and block potential phishing attempts more efficiently, protecting the integrity of our information and the security of our employees and clients.

These developments reflect our ongoing commitment to improve processes and adopt new technologies that strengthen both physical and digital security in all operations.

Having an efficient **corporate governance** structure is essential to build a future based on growth and the quality of our service. This structure allows us make quick and coherent decisions that are consistent with the organisation's values; it is also designed to optimise the formulation of management policies and strategies to strengthen compliance, control, action guidelines and operational efficiency.

OUR CORPORATE POLICIES

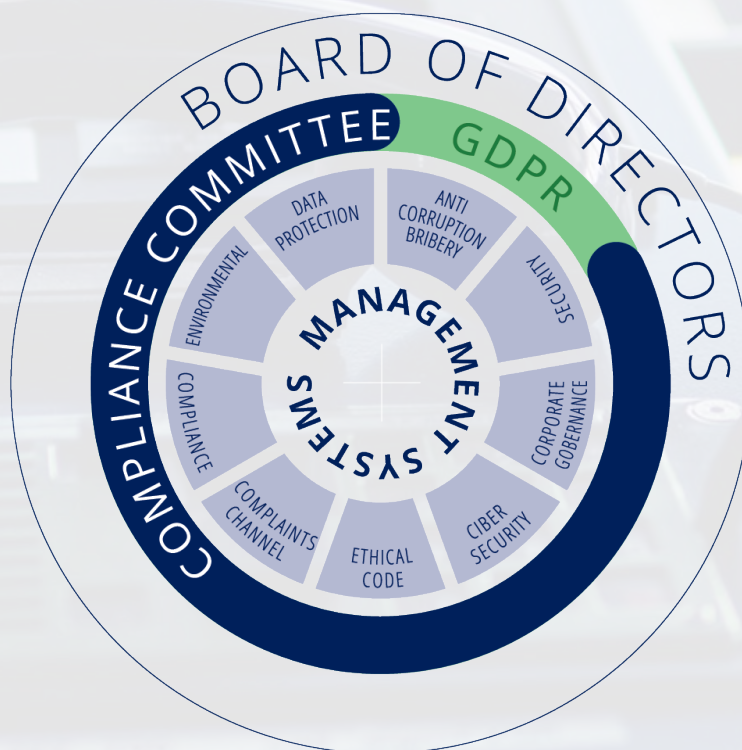
These include our Code of Ethics, promoting essential values such as honesty, integrity and transparency in all our actions. Ethics is the pillar on which we build our corporate culture, which allows us to guarantee the trust of our clients, partners and collaborators.

Our corporate policies guide us and set out the principles that define our identity as a corporation. These policies, aligned with international best practices, they are reviewed periodically to ensure their effectiveness and adaptation to new challenges.

Some of the key policies that we communicate and distribute to all our staff include:

- Environmental Policy
- Security Policy
- Anti-Corruption Policy
- Anti-Bribery Policy
- Operational Regulation of the Compliance Committee
- Complaints Channel Management Policy

These policies are essential to maintain the integrity and responsibility of all our operations, ensuring that we act in accordance with our values and commitments.



Through our **Corporate Policies**, we establish a framework for ethical, business and anti-bribery conduct, ensuring the creation of sustainable values.

All of these, in line with **Boluda Shipping's** commitment to sustainability, good governance and transparency, are the pillars that define us as a brand and a company.

COMPLIANCE COMMITTEE

It operates independently and is based in three essential cornerstones: prevention, detection and response. It includes different areas, such as anticorruption, social responsibility, operations, human rights, environment and cybersecurity.


It is a dynamic and constantly evolving model, adapting to changing circumstances and situations. Today, we can state that it is a mature organism, able to resolve incidents and disputes that arise in the context of our operations.

During 2024 no complaints have been filed for corruption nor discrimination cases, which reflects our commitment to integrity and equity in all of our activities.

EUROPEAN DATA PROTECTION BOARD (EDPB)

Manages day-to-day issues related to privacy and the protection of personal data belonging to our clients, suppliers, and internal and external collaborators. Its main objective is to ensure legal certainty and the appropriate use of information, guaranteeing compliance with current data protection regulations.





The quality of our service is inherently linked to the management of our suppliers. We are currently implementing a corporate management system that will enable us to monitor and ensure that our suppliers' procurement complies with human rights, environmental and anti-corruption standards. As a part of this process, we have established an activity coordination procedure that requires all our suppliers and subcontractors to comply with safety, environmental and local company regulations. Our inspection team conducts a detailed annual review of suppliers' documentation and work, evaluating them on criteria such as results achieved, technical training, costs, service efficiency, payment terms and business practices.

At Boluda Shipping, the quality of the service we offer our clients, an essential pillar of our operation. Our quality management is decentralised, which allows each local unit to adapt to the specific needs of its clients, always following the general guidelines established by the Management. We provide the technical and safety conditions needed to ensure the compliance of the services, holding regular verification meetings.

In addition, the managers of each centre also carry out an annual assessment to ensure that client specifications are met. In the event of complaints or claims, the head of each department addresses the issues locally and, if necessary, refers them to Boluda Shipping management for analysis and resolution. No complaints were received in 2024, which shows our commitment to client satisfaction and service quality.

STAKEHOLDERS CLIENTS AND SUPPLIERS

STAKEHOLDERS

At **Boluda Shipping**, effective communication with our Stakeholders is fundamental. We endeavor to maintain open active listening and dialogue channels with our stakeholders in order to:

- Understanding the expectations of the different parties that may be significantly affected by our activities.
- Establishing trusting relationships based on dialogue, collaboration and mutual benefit, through adequate and efficient communication channels.
- Including stakeholder considerations in decision making.

Boluda Shipping interacts closely, sharing information through different communication channels with its stakeholders, whether they are clients, employees, port authorities, trade unions, the media or society.

To give our brand greater visibility and recognition, we have strengthened our digital communication, reinforcing our presence on the most popular social networks such as Facebook, X, and LinkedIn, and frequently publishing news on www.boluda.com.es as part of our external communication activities. We have also involved both managers and all internal staff in the proper use of the brand on these media.

RISKS

In **Boluda Shipping** we have implemented detailed procedures to identify and manage the risks associated with its activities.

We carefully assess all risks and their impacts arising from our main operations and appropriate operational controls are implemented to detect any potential threats or identify opportunities for improvement.

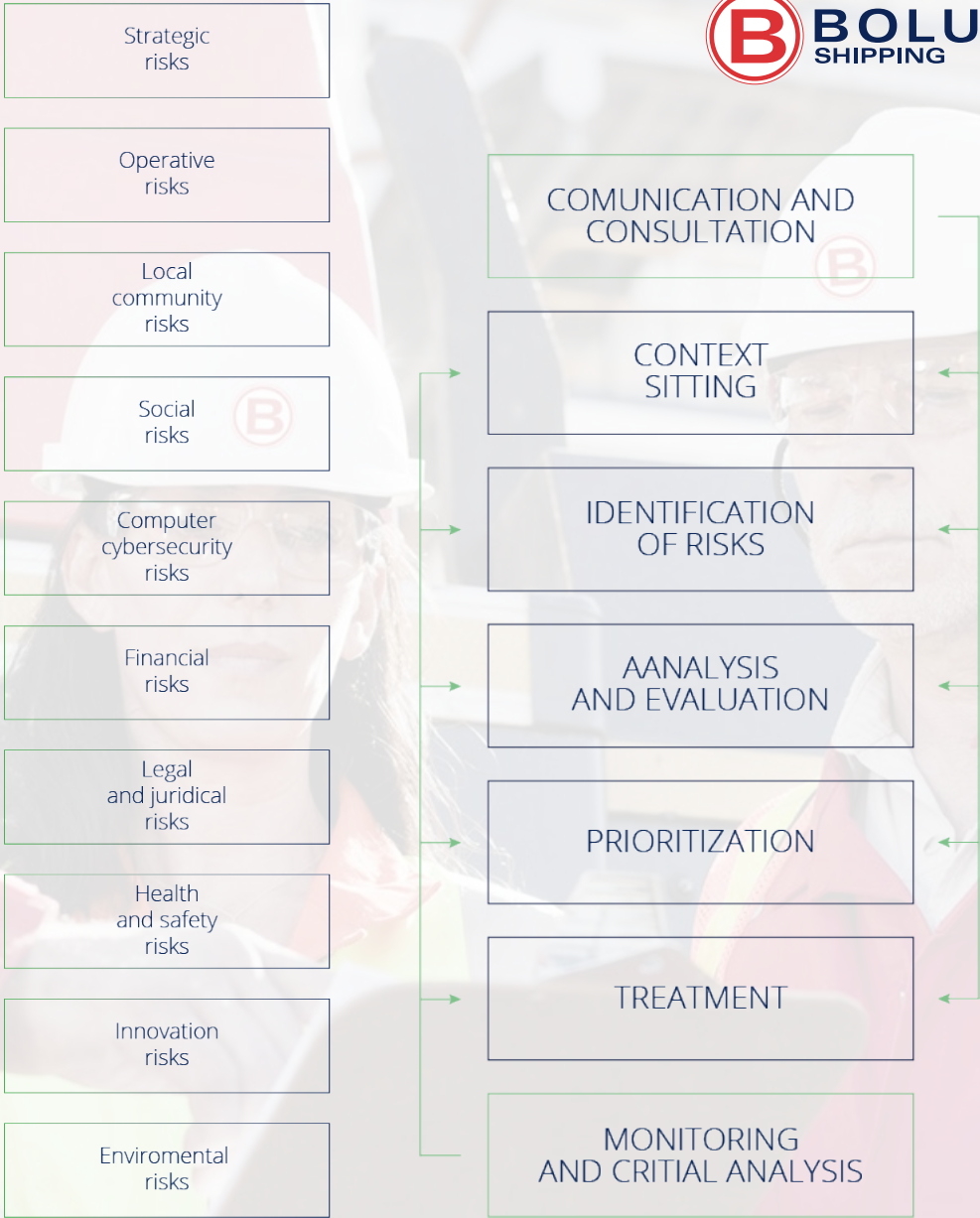
The aim of this analysis is to identify risks as early as possible, allowing preventive or corrective measures to be taken to mitigate their potential effects.

Within the various activities of Boluda Shipping, we have identified different types of risks and assessed them according to their likelihood of occurrence and impact. Each business area carries out an annual assessment of the potential risks.

Our analysis process breaks down each risk category into its specific elements, ensuring a comprehensive assessment. This includes assessing each risk in terms of likelihood of occurrence and potential impact. We also have a compliance matrix that assesses risks related to corruption, bribery, environmental crimes, and others.

In terms of climate risks, we have conducted a comprehensive analysis that assesses both the risks and opportunities arising from climate change in the context of our maritime operations.

This analysis is based on different climate scenarios and aims at developing appropriate policies to address the effects of climate change. In doing so, we rely on expert recommendations, including those of the Intergovernmental Panel on Climate Change (IPCC). We have also incorporated the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) into our process of identifying and managing climate change-related risks, which is detailed in the TCFD annex.



GOVERNANCE

- STRENGTHENING CORPORATE GOVERNANCE, REGULAR ESG REPORTS
 - COMPLIANCE SYSTEM
- INTERNATIONAL EXPANSION TO NEW HARD-TO-REACH PORTS, CREATING ADDED VALUE
 - IDENTIFYING AND REDUCING ENVIRONMENTAL, SECURITY AND HUMAN RIGHTS RISKS
 - ZERO TOLERANCE FOR BRIBERY AND CORRUPTION
 - REDUCING CYBERSECURITY RISKS



ENVIRONMENT

- CARBON FOOTPRINT REDUCTION
 - EMISSIONS REDUCTION
- ENVIRONMENTAL MANAGEMENT SYSTEM
 - CONTROL PLANS AND BEST PRACTICES
 - SHIP RECYCLING
- EXTERNAL VERIFICATIONS AND CERTIFICATIONS



SOCIAL

- TRAINING SCHEMES
 - INTERNAL PROMOTIONS
- IMPROVING COMPETITIVENESS
 - COMPLAINTS CHANNEL
 - EQUALITY PLANS



SECURITY

- ENSURING THE SAFETY OF OUR EMPLOYEES AT ALL WORKPLACES
 - REDUCTION IN ACCIDENTS



INNOVATION

- PILOT TESTING OF BIOFUELS
- PARTICIPATION IN ALTERNATIVE FUELS PROJECTS
 - ONBOARD





The shipping company of the division, Boluda Lines, operates several commercial lines connecting the Iberian Peninsula with the Canary Islands, the Balearic Islands, Italy, Northern Europe, the west coast of Africa and Cape Verde.

On land, our offices, located in the main cities and ports, are in charge of meeting the specific needs each client might have. We offer personalized, door-to-door service for all types of cargo, including dry, refrigerated, and special cargo.

168	NUMBER OF EMPLOYEES
10	MARITIME LINES
14	SHIPS
17	PORTS
15	COUNTRIES
233,031	T CO ₂ e 
0.19	g CO ₂
1,174,783	TEUs and Miles
	Transported TEUs 

KEY FIGURES

SUSTAINABLE COMMITMENT



WATER CONSUMPTION

One of the cornerstones of our environmental policy is natural resources preservation, among which water stands out.

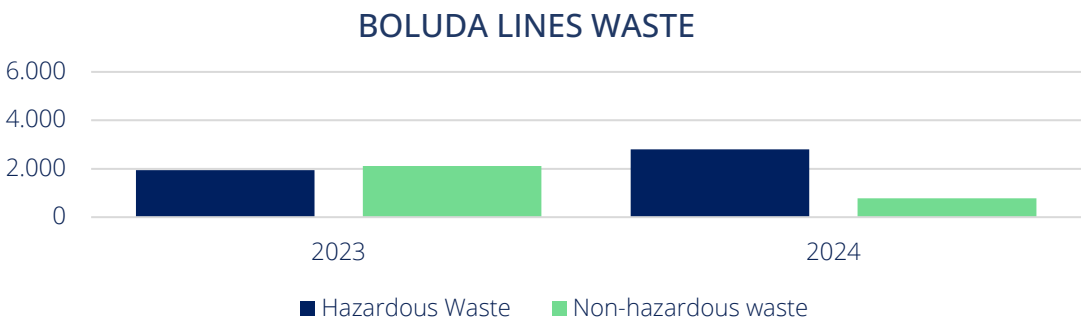
One of the areas of activity that involves the highest water consumption, used mainly for ballasting ships and for our shore-based personnel and crews, is the activity carried out by **Boluda Lines**. Average consumption per ship during 2024 was 869 m³.

WASTE MANAGEMENT

Proper waste management is crucial for maritime transport to achieve the SDGs, particularly SDG 12, which aims to ensure sustainable consumption and production patterns, reduce waste generation, and promote responsible practices.

Our operations generate waste, due to the operation of our ships, as well as the life on board of our crews. To this end, it is essential to have waste management plans that comply with IMO guidelines and the MARPOL Convention. Our plans include waste segregation according to the activity that generates them.

All of this, combined with the adoption of best practices, staff awareness, appropriate segregation procedures, and the delivery of such waste to an authorized waste management company when ships arrive on shore, ensures that waste is managed safely and efficiently. This set of actions not only contributes to protecting the environment, but also strengthens the circular economy, reduces operating costs, and improves the image of the maritime sector.



EMISSIONS AND EFFICIENCY

Our activity is resource-intensive, especially in terms of fuel, which generates a significant amount of greenhouse gas emissions. This impact represents one of our greatest challenges in ensuring a successful climate transition.

That is why we are committed to improving energy efficiency in all our operations, with the clear goal of reducing our carbon footprint and contributing to the objectives of the 2030 agenda. To achieve this, we work on continuously optimizing processes, adopting clean technologies, and seeking sustainable solutions.

As part of our efforts, we have implemented a key efficiency indicator: Kg CO₂/TEU*Mile. This indicator allows us to evaluate how we use energy in relation to cargo volume and distance traveled, helping us identify opportunities for improvement and measure our progress objectively.

EFFICIENCY INDICATOR		
	2,023	2,024
Kg CO ₂ / TEUs*Mile)	0.22	0.19

Our sector drives change too. With the entry into force of the Emissions Trading System (ETS), the EU is leading the way on climate change by requiring companies in the maritime sector to declare their emissions.

The EU is currently leading the way in climate change with the implementation of the Emissions Trading System (ETS), which means it is necessary to adapt to new energy models and adopt more sustainable practices. To this end, we want to lead the way in climate change towards cleaner, more competitive maritime transport that is committed to the climate. Transitioning is a challenge, but it is also an opportunity to innovate and build a more efficient and responsible future.

The **Boluda Lines** team has a strong sense of belonging and is highly motivated, which drives us to excel and constantly evolve in pursuit of a successful intergenerational transition.

Each worker contributes to our corporate culture

0,6 % WORKERS ACCIDENTS WITH A LEAVE

0% OCCUPATIONAL DISEASES

98% of Boluda Lines' contracts are permanent

- In 2024, **3,033 training hours** have been carried out | **271 training activities**.

11.19 average hours of training

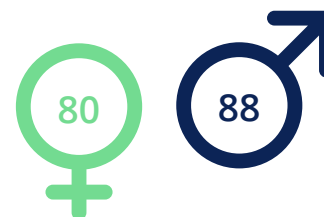
2023 | **8.81 average hours of training**

- **NUMBER OF EMPLOYEES BY AGE**



AVERAGE OF EMPLOYEES/AGE

- **NUMBER OF EMPLOYEES BY GENDER**



PORT LOGISTICS

We participate in port logistics and the management of numerous maritime terminals along the entire Spanish coast, providing services to the world's leading shipping companies.

Our terminals are equipped with the highest quality equipment and technology for cargo handling and security, to guarantee services such as stowage, storage, and handling of containers and other goods or project cargo.

Specializing in delicate goods, our terminals have refrigeration connections to maintain the right temperatures for fresh and frozen products, continuously monitored by highly qualified personnel.



Our nine maritime terminals, located on the Atlantic coast of Peninsular Spain and throughout the Canary Islands, are a fundamental part of the logistics chain and operate with the main shipping companies.

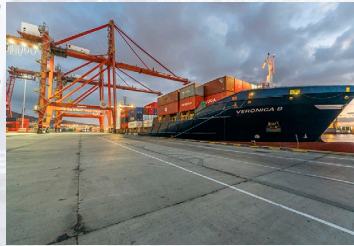
LA PALMA



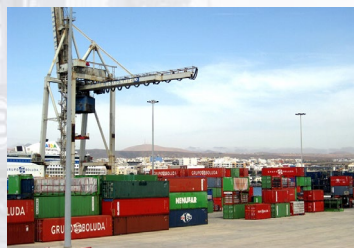
TENERIFE



LAS PALMAS



FUERTEVENTURA



SEVILLE



CADIZ



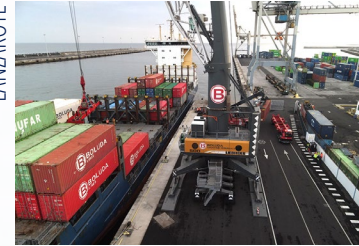
SANTANDER



VILAGARCÍA



LANZAROTE



LA PALMA

TENERIFE



LAS PALMAS

LANZAROTE

FUERTEVENTURA

CANARY ISLANDS



22	STS CRANES
8	MARITIME TERMINALS
5	KM OF MOORING LINE
5.26	<div>Kg CO₂</div> <div>Moved TEUs</div>
5147	<div>T CO₂e</div> <div><div>CO₂</div><div></div></div>
874965	<div>Moved TEUs</div> <div></div>
198	NUMBER OF EMPLOYEES

KEY FIGURES

SUSTAINABLE COMMITMENT

WASTE MANAGEMENT

The management of our terminals and port logistics does not generate the highest percentage of waste in relation to Boluda Shipping's total, although the volume is considerable. A minimal proportion of this waste is considered hazardous. To reduce to the fullest the generation of this waste and promote the circular economy, we have **Waste Management Plans** in accordance with international and local legislation. In all our facilities, waste is segregated according to local legislation, taking into account the nature of the activity that generates the waste.

With the aim of contributing to SDG 12, awareness has been raised among all staff regarding the correct segregation of hazardous waste according to categories and its subsequent delivery to authorized waste management companies.



SPILL PREVENTION

All terminals that are part of **BTM** have an **IMP (Internal Maritime Plan)**, which sets out all the procedures for acting efficiently in the event of an environmental emergency.

INTERNATIONAL REGULATIONS

Boluda Maritime Terminals is subject to a wide range of international regulations with strict requirements related to environmental management. Boluda Maritime Terminals currently has Management Systems, incorporating quality, environmental, health and occupational safety requirements, which comply with all applicable elements of internationally certified standards (ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018).

Our goal is to increase our certifications annually. Not only to be certified, but also because it serves as a route map for us to improve the entire management environment of these companies and work more efficiently.

OUR TEAM

Our corporate culture embraces different ways of thinking.
We promote teamwork and encourage our team to grow as individuals by investing in their continuous training.
We are aware of our responsibility to society. One of our commitments is to protect and respect human rights, as well as the diversity and equality.

10.60 % WORKERS ACCIDENTS WITH A LEAVE
0% OCCUPATIONAL DISEASES

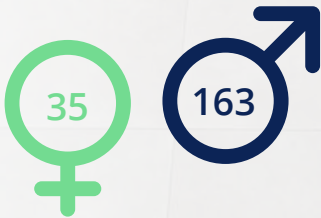
90.14% of Boluda Maritime Terminals’ contracts are permanent

- In 2024, 3,864 training hours have been carried out | 331 training activities |
11.67 average hours
2023 | 13.42 average hours

- NUMBER OF EMPLOYEES BY AGE



- NUMBER OF EMPLOYEES BY GENDER



SUSTAINABILITY
ESG24
REPORT



www.boluda.com.es