

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

**BOLUDA CORPORACIÓN MARÍTIMA, S.L.
AND SUBSIDIARIES**

Non-Financial Information Statement as of 31 December 2025

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

This document sets out the information required for the Non-Financial Information Statement (NFIS) of Boluda Corporación Marítima, S.L. and Subsidiaries, which has been prepared by the Manager of the Parent Company in compliance with Act 11/2018 of 28 December 2018, which amends the Commercial Code, the consolidated text of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July, and Act 22/2015 of 20 July on the Account Auditing, in relation to non-financial information and diversity.

The NFIS details the main aspects of the consolidated Group's business model and its short-, medium- and long-term risks, as well as information relating to environmental and social issues, staff matters, the fight against corruption and bribery, and human rights for the financial year ending 31 December 2025, using the Global Reporting Initiative (GRI), which is a reporting framework recommended by the 2018 Non-Financial Information Act itself, and adapting the content to the reality of the Group's business model and activities. This Statement will be published annually.

This Non-Financial Information Statement also forms part of the Consolidated Management Report (hereinafter, CMR) of Boluda Corporación Marítima, and is presented in a separate document.

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Letter from the Chairman

The 2025 financial year has been a critical one for Boluda Corporación Marítima. In a complex and demanding global climate, we have tackled new challenges that have propelled growth, consolidating our international position.

Throughout this year, we have made progress in our commitment to connecting businesses, goods and people around the world, drawing on a maritime tradition spanning two centuries and the talent of a team comprising professionals from over 59 nationalities.

One of the most notable milestones of 2025 has been the consolidation of Boluda Towage as the world's leading towage operator, with the sector's largest fleet —comprising more than 850 vessels— and operating in 232 ports worldwide. Our expansion into new markets such as Malta, Greece, Colombia, Singapore, Malaysia, Honduras and Australia, together with the strengthening of our operations in strategic regions such as Italy and Scandinavia, reflect our clear international focus. This growth has enabled us to extend our presence across all five continents, establishing us as a truly international operator.

Our fleet has received international recognition with the prestigious 'Tug of the Year 2025' award, presented to the Hong Kong-based vessel *LNG Sentinel I*, reflecting our firm commitment to operational excellence, innovation and sustainability.

Boluda Shipping has continued its process of sustained growth and strategic consolidation, expanding its service network and strengthening its connectivity between the Iberian Peninsula, Northern Europe, West Africa and Latin America. This progress has been accompanied by the development of increasingly efficient and sustainable intermodal logistics solutions, promoting green corridors and actively contributing to the decarbonisation of the supply chain following the acquisition of Transfesa's rail business on the Iberian Peninsula, making us Spain's first private rail operator.

All of this is underpinned by the strengthening of our logistics capabilities, integrating maritime, rail and road transport services to offer comprehensive, innovative solutions tailored to our clients' needs.

Our people are our company's most valuable asset. That is why we prioritise their wellbeing and encourage continuous training and professional development.

In 2025, the company's training programme continued to grow, with 4,655 training sessions and 48,380 hours of training delivered, reflecting our commitment to people's development.

As a company committed to society's needs and challenges, we have significantly increased our annual contributions as part of our Corporate Social Responsibility (CSR) plan, whilst also fostering strategic partnerships with organisations at local, national and international levels.

At Boluda Corporación Marítima, we look to the future with determination, aware that challenges will continue to be part of the journey, but also convinced that our ability to adapt, innovate and move forward together will continue to make a difference. All of this is guided by a fundamental principle that defines our true identity: we live because of and for the sea. We must never forget this.

Vicente Boluda Fos

Chairman

Boluda Corporación Marítima

1. About the company

1.1 Business model

Boluda Corporación Marítima, S.L., the holding company of a business group ('Boluda Corporación Marítima, S.L. and subsidiaries', hereinafter the Group) specialising in port services, had consolidated equity of €1,535,112,000 and a turnover of €1,316,965,000 in 2025. Its operations are structured around three business areas:

Boluda Towage, the Group's main line of business, focuses its operations on harbour towage. It also provides coastal and deep-sea towage services, offshore activities and maritime rescue operations. The Company maintains a well-established leading position both nationally and internationally, with a fleet of over 850 vessels distributed across the main ports of Europe, Africa, the Americas and the Indian Ocean. This position has recently been strengthened through expansion into Australia, a partnership agreement with MSC (Mediterranean Shipping Company) and the growth of its presence in Finland.

Boluda Shipping, through its shipping subsidiary Boluda Lines, manages a wide range of commercial routes connecting the Iberian Peninsula with the Canary Islands, the Balearic Islands, Italy, northern Europe, the west coast of Africa and Cape Verde. On land, the network of branch offices located in major cities and port hubs enables the company to respond specifically to each client's needs, offering comprehensive door-to-door logistics solutions for all types of goods, both dry and refrigerated. Furthermore, at the close of the 2025 financial year, the Division expanded its operational capacity by incorporating rail freight transport following the acquisition of a new specialist company, thereby strengthening its position in multimodal logistics solutions.

In this context, the Group has established a specific line of business, though smaller in scale compared to its main Divisions, focused on port mooring services and small craft operations through Boluda Port Services. This activity is carried out mainly in Spain and supports port manoeuvres through mooring services, as well as through auxiliary transport using small craft. Furthermore, at a national level, loss adjustment and insurance management services are provided through VB Comisarios de Averías

All of this forms part of the Corporation's strategy, which is geared towards strengthening collaboration with the various stakeholders involved in the port and logistics chain, thereby helping to improve its competitiveness and consolidate its position as a benchmark for the quality and reliability of the services provided. This approach, in turn, is in line with the principles set out in its Mission, Vision and Values.

1.2 Objectives

Boluda Corporación Marítima is one of the leading companies in the international maritime sector, with a history spanning more than 180 years. For the 2025 financial year, the Corporation has focused its strategic objectives primarily on:

- Consolidating and expanding its international presence.
- Optimising operational efficiency, with a particular focus on reducing its carbon footprint and promoting sustainability.

In this context, the Corporation reaffirms its firm commitment to adopting advanced technologies, both in its fleet and in the tools used by its staff, both on board and ashore, with the aim of optimising its operational performance and minimising its environmental impact.

The Group also considers the continuation of its internationalisation process across all its lines of business —transport, towage and freight logistics management— to be strategic, as a key element in maintaining its leading position in the maritime sector. In this regard, priority will be given to driving corporate growth in 2026, with the aim of responding to demand that is increasingly globalised.



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At the same time, geographical expansion has an additional positive impact in terms of job creation and contributing to the economic development of the countries in which the Group operates.

Furthermore, the geographical diversification of its operations, together with the scale achieved, is a key factor in optimising costs, enabling the Group to improve the competitiveness of its service offering and strengthen its relationship with clients.

Taken together, these strategic priorities will remain key in 2026, with the aim of consolidating the Group's position as a leader in the provision of maritime services, guided by principles of responsibility and environmental sustainability.

1.3 Structure and organisation

The Group's organisational structure is shown below:



1.4 Market climate

Our activities at Boluda Corporación Marítima are closely influenced by developments in the global economy and the dynamics of international trade in goods. In a highly globalised setting subject to abrupt changes, we operate with a diversification strategy of our business lines and

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geographical presence, with the aim of reducing exposure to demand cycles, logistical disruptions and the risks of concentration.

Throughout 2025, the macroeconomic landscape has remained characterised by uncertainty and volatility in trade flows, against a backdrop of moderate global growth and trade policy tensions, factors that have a direct impact on operational planning, the stability of supply chains and price formation within the logistics sector.

At the same time, the geopolitical situation has continued to have a significant impact on the main international maritime corridors. The war in Ukraine remains unresolved, compounded by the deterioration in stability in the Middle East. In particular, incidents of insecurity in the Red Sea and the Bab el-Mandeb Strait have affected commercial shipping, in many cases forcing key routes—especially those linking Asia and Europe—to be diverted via alternative routes around the Cape of Good Hope. These diversions result in longer transit times, higher logistics costs and increased fuel consumption.

Furthermore, recent developments in the area around the Strait of Hormuz and neighbouring regions reinforce the risk analysis for maritime transport, as this is one of the main energy arteries of international trade. Tensions in this region may affect freedom of navigation and have a direct impact on the continuity and safety of maritime operations.

This situation is exacerbated by the persistence of pockets of piracy and maritime crime. We are seeing a higher concentration of incidents in areas such as the straits of South-East Asia, as well as a resurgence of risks in the Somali Basin and the Gulf of Aden. Although the incidence in the Gulf of Guinea has shown some signs of abating, it is still a region that requires continuous monitoring.

In terms of regulation and costs, the sector is currently undergoing a key transition phase. The gradual inclusion of maritime transport in the European Union Emissions Trading Scheme (EU ETS), together with the implementation of the FuelEU Maritime Regulation from 2025, introduces new obligations that reinforce the need to optimise energy efficiency and rigorously manage the costs associated with emissions.

In this climate—characterised by geopolitical complexity, security risks and increasing regulatory demands—we remain steadfast in our medium- and long-term objectives, which are fully aligned with international sustainability commitments. We continue to drive improvements in the energy efficiency of our fleet, as well as the gradual introduction of alternative fuels and innovative technological solutions. Similarly, we are making progress in the digitalisation and automation of our processes, aimed at optimising energy consumption and reducing emissions per unit transported.

Taken together, the combination of geopolitical risks, threats to maritime safety and new regulatory requirements presents a challenging landscape for the sector. Our response is based on foresight, operational flexibility and robust risk management, with the aim of ensuring the continuity of our operations, the safety of people and the competitiveness of our services in the global market.

2. Policies

During 2025, at Boluda Corporación Marítima we have reinforced our commitment to regulatory compliance, integrity and sustainability, adapting and expanding our corporate policy framework to meet both the expectations of our stakeholders and the applicable regulatory requirements, in line with European reporting standards.

In this context, we have carried out a process of updating and developing internal regulations, which has enabled us to strengthen our governance and control model. In particular, key policies such as the **corporate compliance policy** and the **corporate governance policy** have been reviewed, with the aim of incorporating best practices and reinforcing oversight and control mechanisms.

Furthermore, during the financial year, new corporate policies were approved that broaden the scope of our management system in strategic areas, notably the **corporate policy on partnerships**, the **competition policy** and the **corporate policy on social responsibility and human rights**, thereby consolidating our commitment to responsible business conduct aligned with ESG principles.

Similarly, we have developed and updated specific procedures aimed at strengthening the management of non-financial risks, including the **fraud and conflict of interest management procedure** and the **due diligence procedure in line with the CSDDD Directive**, enabling us to move towards a more preventive model, particularly in the oversight of our value chain.

Our regulatory system is underpinned by a robust framework of harmonised corporate policies, aligned with the principles of business ethics and sustainability. This framework includes, amongst others, policies on **anti-bribery and anti-corruption**, **cybersecurity**, **compliance**, **ESG**, **corporate governance**, and **inclusion and diversity**, which form the basis for action across all our business areas and regions.

As an essential part of this system, we have an **accessible, confidential and secure Whistleblowing Channel**, designed to strengthen transparency and foster an ethical culture within the organisation, whilst ensuring the protection of whistleblowers in accordance with Directive (EU) 2019/1937 and its transposition legislation.

We also maintain specific operational policies in key areas such as **the environment**, **safety**, **management of the Whistleblowing Channel and information security**, the latter being managed under the supervision of the Data Protection Committee, which is particularly relevant in the current context of digitalisation and increasing exposure to cybersecurity risks.

All our policies are approved by Senior Management or the relevant area managers, and are implemented through operational procedures that ensure their effective application, particularly in critical areas such as procurement, contracting, risk management and information protection.

In line with our commitment to quality and continuous improvement, each division and company within the Group has its own policies on **quality**, **safety and the environment**, aligned with principles such as pollution prevention, regulatory compliance, adherence to voluntary commitments, such as the Global Compact, and the control of significant environmental aspects.

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Our Senior Management plays an active role in the review and continuous improvement of this system, promoting the incorporation of best practices in governance, transparency and sustainability, with the aim of strengthening our ESG performance and ensuring the effectiveness of the internal control model.

Finally, to ensure the proper dissemination and understanding of this regulatory framework, as well as compliance with the same, we have developed an **internal corporate platform** that centralises access to all current policies within Spain. All staff are required to read and familiarise themselves with these documents, which serve as a key tool for training, raising awareness and ensuring alignment with the Group's principles and values.

3. Risk management

At Boluda Corporación Marítima, we currently have structured risk analysis and management systems in place that enable us to identify, assess and prioritise those factors that may affect the performance of our activities. This approach focuses particularly on the areas that are most sensitive to the organisation, including aspects relating to business sustainability, the environment, our staff and the communities in which we operate.

In this context, we carry out an ongoing assessment of the risks and opportunities arising from our operations, incorporating a **dual materiality** approach. Following an initial analysis in 2024, we are currently reviewing and updating this framework, with the aim of aligning it with the requirements of the **Corporate Sustainability Reporting Directive (CSRD)** and ensuring the appropriate identification and prioritisation of impacts, risks and opportunities.

Furthermore, we have integrated a vision focused on the preservation of the oceans and seas as a key element of our business model, making an active commitment to the protection of marine ecosystems and to promoting practices aligned with the principles of the circular economy and the blue economy.

Our transition towards a more decarbonised operating model is a cornerstone of our approach to managing risks and opportunities, enabling us to generate a positive impact across our value chain. This process is underpinned by improving the energy efficiency of our fleet, optimising the use of resources and, where feasible, engaging local suppliers who help to strengthen operational resilience and reduce the environmental footprint associated with our activities.

As part of our control system, we implement international management standards through systems tailored to the specific characteristics of each area of activity and to the applicable regulatory requirements. This approach enables us to ensure adequate risk control, as well as the continuous improvement of our processes.

In line with this, we hold a wide range of international certificates in the various markets in which we operate, including Spain, France, Africa, Germany, Belgium, Mexico, Uruguay and Paraguay, in accordance with the main management standards based on the High-Level Structure (HLS),

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notably **ISO 9001:2015**, **ISO 14001:2015**, **ISO 45001:2018**, as well as the **ISM and MLC** codes, as shown in the table below.

	ISO 9001	ISO 14001	ISO 45001	ISO 50001
Boluda Towage Spain:	Yes	Yes	Yes ¹	
Boluda Towage Spain, S.L.	Yes	Yes	Yes	
Auxiliar Marítima del Sur, S.A.	Yes	Yes	Yes	
Boat Service S.A.	Yes	Yes	Yes	
Cía Ibérica de Remolcadores, S.A.	Yes	Yes		
Cía Valenciana de Remolcadores, S.A.	Yes	Yes	Yes	
Remolcadores Boluda S.A	Yes	Yes	Yes	
Remolcadores de Cartagena, S.A.	Yes	Yes	Yes	
Remolcadores del Guadalquivir, S.A.	Yes	Yes	Yes	
Remolcadores Don Quijote S.L.	Yes	Yes	Yes	
Remolcadores y Barcazas de Tenerife, S.A.	Yes	Yes	Yes	
Remolcadores y Barcazas Las Palmas, S.A.	Yes	Yes	Yes	
Remolques del Mediterráneo, S.A.	Yes	Yes	Yes	
Remolques Insulares S.A.	Yes	Yes	Yes	
Servicios Auxiliares de Puerto, S.A.	Yes	Yes		
Servicios Marítimos Algeciras, S.A.	Yes	Yes		
Boluda Towage France & Africa	Yes		-	
Boluda France, S.A.S.	Yes			
Boluda Dunkerque, S.A.S.	Yes			
Boluda Nantes Saint Nazaire, S.A.S	Yes			
Boluda Marseille Fos, S.A.S.	Yes			
Boluda Brest, SAS	Yes			
Boluda La Rochelle, S.A.S.	Yes			
Boluda La Reunión, S.A.S.	Yes			
Boluda Mayotte, S.A.S.	Yes			
Boluda Le Havre, S.A.S.	Yes	Yes	Yes	
Ivoirienne de Remorquage et de Sauvetage, SA	Yes			

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La Petrussienne, S.A.	Yes			
Société de Lamanage D'Abidjan, S.A.	Yes			
Boluda Cameroun, SA	Yes			
Union des Remorqueurs de Dakar, SA	Yes			
Boluda Tanger Med, S.A.D.M.	Yes			
Société de Lamanage du Déroit	Yes			
Boluda Lome, S.A.	Yes			
Societe de Remorquage de Nouadhibou, S.A.	Yes			
Les Abeilles, SAS	Yes			
Boluda Towage Europe	Yes	Yes²	-	
Boluda Towage Belgium N.V.	Yes	Yes		
URS Belgie, N.V.	Yes	Yes		
URS Nederland, B.V.	Yes	Yes		
Boluda Towage Germany, GmbH	Yes	Yes		
Boluda Deutschland GmbH	Yes	Yes		Yes
Boluda Towage UK, Ltd.	Yes	Yes		
Boluda Towage London, Ltd.	Yes	Yes		
Caledonian Towage, Ltd	Yes	Yes		
Boluda Towage Americas	Yes		-	
Boluda Towage Mexico	Yes	Yes		
Remolcadores y Lanchas, S.A.	Yes			
Tug Services Panamá, S.A.	Yes	Yes	Yes	
Remolcadores y Barcazas del Caribe, S.A.	Yes			
Boluda Towage Italy	Yes	Yes	Yes	
MedTug S.p.A.	Yes	Yes	Yes	
Rimorchiatori Riuniti Porto Di Genova S.r.l.	Yes	Yes	Yes	
Rimorchiatori Salerno S.r.l.	Yes	Yes	Yes	
Rimorchiatori Augusta S.r.l.	Yes	Yes	Yes	
Societa Esercizio Rimorchi E Salvataggi – S.E.R.S. S.r.l.	Yes	Yes	Yes	
Tug Malta Ltd	Yes	Yes	Yes	
MedTug Norway AS	Yes	Yes		

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KST Maritime Pte Ltd	Yes	Yes	Yes	
Maju Maritime Pte Ltd	Yes	Yes	Yes	
Rimorchiatori Riuniti Colombia Sas	Yes	Yes	Yes	
Con.Tug S.R.L.	Yes	Yes	Yes	
Boluda Towage Asia/Pacific	Yes			
Boluda Towage (Australia) PTY Ltd.	Yes	Yes	Yes	
Mackenzie Marine & Towage PTY Ltd	Yes	Yes	Yes	
Boluda Offshore	Yes	Yes		
Boluda Internacional, S.A	Yes	Yes		

1 – In the Valencia, Castellon, Las Palmas de Gran Canaria, Alicante, Huelva, Ceuta, Cartagena, Seville, Cadiz and Tenerife centres 2 - In Belgium and Germany

ISO Certifications at Boluda Shipping

	ISO 9001	ISO 14001	ISO 45.001	Port Reference Guide	Good Environmental Practices
Boluda Lines, S.A.	Yes	Yes	-	-	-
Miller y Cia, S.A.	Yes	Yes ¹	Yes ²	-	-
Boluda Cargo Int'l, S.L.	Yes	-	-		
Boluda Terminal Marítima de Tenerife, S.L.	Yes	Yes	Yes	Yes	Yes
La Luz, S.A. Terminal de Contenedores	Yes	Yes	-	Yes	
Terminal Marítima de Fuerteventura, S.L.	Yes	Yes	-	-	-
Boluda Maritime Terminals S.A. (Villagarcía)	Yes	-	-	-	-
NSCT Investment, S.L (Santander)	Yes	Yes		Yes	

1. At the Las Palmas de Gran Canaria, Tenerife, Cadiz, Santander and Ceuta centres. 2. At the Las Palmas de Gran Canaria, Tenerife, Cadiz, Santander centres.

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Throughout 2025, we have continued to make progress in the development and consolidation of our certification system, expanding the scope of our quality, environmental and occupational health and safety standards across various geographical and operational areas.

At a national level, new centres **in Spain** have been added to the **ISO 45001** certification scheme, including **Cartagena, Cadiz, Seville and Tenerife**, which reinforces the consistent roll-out of our occupational health and safety standards across the whole of the country.

Internationally, we have also expanded the scope of our certifications, most notably by obtaining **ISO 9001 and ISO 14001** certification **in the United Kingdom**, as well as **ISO 45001** certification **in Panama**, which demonstrates the extension of our management model to new geographical areas and operational contexts.

In the area of **maritime terminals**, we have continued to develop the strategic plan for global certification initiated in previous financial years, incorporating the **specific port standards at the Santander Terminal** during 2025, which is a significant step forward in the standardisation and continuous improvement of our port operations.

We have also commenced the **preliminary audits for the certification of the Lanzarote Terminal**, in line with the roadmap set out for the gradual extension of the certification model to all the Group's terminals.

Looking ahead to the coming financial years, we remain committed to continuing to expand the scope of certification, integrating standards such as **ISO 9001, ISO 14001 and ISO 45001**, alongside sector-specific frameworks and good practice guidelines, in accordance with the plan established by Management.

Taken together, these actions reflect our firm commitment to continuous improvement, the effective management of operational risks and compliance with the highest standards of quality, safety and sustainability in all the markets in which we operate.

Port Service ISO Certifications

	ISO 9001	ISO 14001
Amasur, S.L.	Yes	Yes
Amarradores del Puerto de Cádiz, S.L.	Yes	Yes
Offshore Las Palmas, S.L.	Yes	Yes
Offshore Tenerife, S.L.	Yes	Yes

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SPAIN	Certifications
• ISM – Document of Compliance (IMO)	1
• ISM – International Safety Management (IMO)	19
• ISPS – International Ship and Port Facility Security Code (IMO)	15
• MLC – Maritime Labour Convention (ILO)	14
• AEO – Authorised Economic Operator (EU)	1
OFFSHORE	
• ISM – Document of Compliance	2
• ISM – International Safety Management (IMO)	3
• ISPS – International Ship and Port Facility Security Code (IMO)	3
• MLC – Maritime Labour Convention (ILO)	3
GERMANY	
• ISM – Document of Compliance	1
• ISM – International Safety Management	10
• ISPS – International Ship and Port Facility Security Code (IMO)	1
• MLC – Maritime Labour Convention (ILO)	1
UNITED KINGDOM	
• ISM – Document of Compliance	1
• ISM – International Safety Management	3
MOROCCO	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	4
MAURITANIA	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	4
• ISPS – International Ship and Port Facility Security Code (IMO)	1
• MLC – Maritime Labour Convention (ILO)	1
SENEGAL	s
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	4
URUGUAY	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	1
PARAGUAY	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	2
MEXICO	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	3
COLOMBIA	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	2
• ISPS – International Ship and Port Facility Security Code (IMO)	2

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ITALY	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	2
• ISPS – International Ship and Port Facility Security Code (IMO)	2
NORWAY	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	1
• ISPS – International Ship and Port Facility Security Code (IMO)	1
AUSTRALIA	
• ISM – Document of Compliance	
• ISM – International Safety Management (IMO)	
• ISPS – International Ship and Port Facility Security Code (IMO)	
FRANCE	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	6
• ISPS – International Ship and Port Facility Security Code (IMO)	6
BELGIUM	
• ISM – Document of Compliance	1
• ISM – International Safety Management (IMO)	26

Each of our business areas carries out a systematic assessment of the risks to which it is exposed, at least once a year. This process is based on a structured analysis of the risks identified within its sphere of activity, the results of which are submitted to the management of the relevant division for review and validation.

Management analyses and prioritises the risks deemed most relevant, paying particular attention to those with potential medium- and long-term impact, whether on business continuity, corporate reputation or regulatory compliance. This approach enables risk management to be integrated into the Group's strategic decision-making.

In line with this methodology, we structure our risk map into the following main categories:

- Strategic and business risks
- Operational risks linked to service delivery
- Financial and administrative risks
- Human resources risks
- Legal and regulatory compliance risks
- Technological, IT and cybersecurity risks
- Environmental and safety risks
- Economic and external risks arising from health, climate or geopolitical crises

Similarly, we incorporate into our analysis model any emerging risks associated with global trends affecting the maritime sector, such as the energy transition, developments in the international regulatory framework and geopolitical risks impacting maritime routes and supply chains.

Each of these categories is broken down into specific sub-risks, which are assessed according to their likelihood of occurrence and potential impact, enabling us to prioritise the implementation of mitigation and control measures efficiently.

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In this context, we identify the following as key **non-financial risks** that may directly affect the fulfilment of our strategic objectives:

- ◆ Risks associated with the strategic setting
 - Changes in the market climate and global demand
 - Loss of market share or strategic clients
 - Regulatory changes and new regulatory requirements (including ESG)
 - Legal or regulatory non-compliance
 - Diversification into new business lines
 - Changing stakeholder expectations
 - Increased competition
 - Conditions of access to finance
- ◆ **Risks arising from the management of strategic assets and resources**
 - Incorporation of new assets or companies into the Group
 - Insufficient qualifications or training in critical roles
 - Faults or breakdowns in essential equipment
 - Damage to key infrastructure
 - Threats to the physical or logical security of facilities
- ◇ **Operational risks**
 - Service quality and continuity
 - Level of client satisfaction and loyalty
 - Achievement of environmental and operational targets
 - Compliance with technological and cybersecurity requirements
 - Reliance on critical suppliers or third parties
- ◆ **Risks in support processes and corporate management**
 - Reliability of management systems
 - Financial and administrative risks
 - People management, working environment and talent retention
 - Information security and technological continuity

In particular, we have identified the following as critical factors in the current context:

- The **reduction of emissions**, against a backdrop of energy transition and increasing regulatory demands
- **Cybersecurity**, as a direct consequence of the digitalisation process and increased exposure to technological threats
- **Geopolitical and maritime security risks**, which may affect operations, routes and the logistics chain

The Group is fully aware of the need to anticipate and adapt to a constantly evolving operational, regulatory and geopolitical environment. In this regard, plans have been made during 2025 **to update the compliance risk map**, under the supervision of the Compliance Committee, with the aim of strengthening the identification, assessment and monitoring of regulatory risks.

Similarly, the Committee is driving the migration to a **specialised risk management technology platform**, which will improve the objectivity, traceability and systematisation of the process, facilitating decision-making and the prioritisation of control measures.

4. Environmental issues

The Group's commitment to environmental protection is articulated through its environmental policies, which are incorporated into the various Management Systems and set out environmental performance targets and common operating principles for all divisions.

These policies set out the following fundamental commitments:

- Protection of the environment, biodiversity and ecosystems, as well as the responsible and sustainable use of natural resources.
- Mitigation of and adaptation to climate change, through the progressive reduction of greenhouse gas (GHG) emissions.
- Compliance with applicable environmental regulations at the national and international level, including current legislation in the countries where we operate, the commitments undertaken under the United Nations Global Compact, the objectives of the European 'Fit for 55' package and the climate targets set by the International Maritime Organisation (IMO).

In line with these commitments, we are working to achieve a 55% reduction in our emissions by 2030, in line with European targets and benchmark international frameworks.

In this context, during the 2025 financial year we have developed a **specific decarbonisation plan** for our main lines of business, focusing on the **Towage and Shipping** divisions, given their greater contribution to the Group's overall emissions. This plan lays the foundations for the gradual reduction of our carbon footprint through improved operational efficiency, the adoption of cleaner technologies and the transition to more sustainable energy models.

In the current financial year, there continues to be a significant impact on most environmental indicators, which are analysed in detail in the various sections of this report. In this regard, it should be noted that in 2025 the scope of companies included in the report has been expanded, contributing to a more comprehensive and representative view of the Group's environmental performance.

To this end, we are promoting a set of measures aimed at reconciling environmental performance with economic and social challenges, including:

- The continuous improvement of energy and operational efficiency.
- Optimising the use of resources, including fuels, electricity and water.
- Minimising waste generation and reducing its impact.
- The development of business activities aligned with the principles of a low-carbon economy.

The incorporation of environmental considerations is a key element of our due diligence approach, which involves systematically taking them into account in strategic decision-making, including processes relating to acquisitions, expansion and the development of new business lines.

As part of our continuous improvement system, our operational departments carry out an annual analysis of environmental risks and opportunities, as well as whenever significant changes are identified in the environment or in our activities that may give rise to new significant impacts.

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The main risks identified include:

- Volatility in energy markets and the availability of resources.
- Rising costs of critical materials, linked to geopolitical tensions.
- Growing international regulatory pressure regarding the decarbonisation of maritime transport.

The main environmental impacts associated with our operations concern:

- Energy consumption, particularly in maritime and port operations.
- Waste generation, including hazardous, liquid and solid waste.

These impacts are managed through the application of good operational practices and the implementation of management systems certified to the **ISO 14001** standard, which are in place across many of the Group's companies, with the aim of effectively controlling and reducing environmental risks.

We apply the precautionary principle as the basis for our environmental management, particularly in those activities with the greatest potential for impact, such as fleet operations. In this regard, all vessels managed by the Group have:

- An **Oil Spill Contingency Plan (SOPEP)**, which sets out protocols for the prevention of and response to marine pollution incidents.
- Environmental insurance cover, taken out through the protection and indemnity club (Britannia P&I), which guarantees the management of pollution damage and the removal of debris in the event of an incident, in accordance with the applicable international framework.

Furthermore, vessels engaged in international voyages with a gross tonnage exceeding 500 GT have specific protection plans against unlawful acts, such as terrorism, sabotage, unauthorised access or the presence of stowaways. These risks, in addition to their impact on safety, can lead to environmental incidents; they are therefore incorporated into our preventive approach to marine environmental protection.

At the same time, throughout 2025 we have continued to consolidate our expansion process both nationally and internationally. In the port sector, we have strengthened our operations by incorporating new **port towage** companies, with **Asia being one of the main areas of growth**.

In the logistics sector, we have made progress in diversifying our capabilities by incorporating **rail freight transport** to complement our shipping activities, in line with a strategic commitment to more efficient and sustainable transport solutions.

4.1 Pollution

In the field of pollution prevention, the Group has developed and implemented operational procedures focused on the preventive maintenance of its fleet, with the aim of optimising vessel performance and reducing both fuel consumption and associated atmospheric emissions. These measures form part of the environmental management model and are discussed in greater detail in the specific sections on climate change and the sustainable use of resources.

In this context, one of the main lines of action is the gradual roll-out of **OPS (Onshore Power Supply)** systems in those ports where this is technically and operationally feasible. This roll-out extends to the main European port locations where we operate, including strategic ports such as **Bremen, Rotterdam and London**, amongst others.

In certain locations, such as Germany, the onshore power supply is already operational, enabling vessels to switch off their auxiliary engines whilst in port. This solution contributes directly to reducing the consumption of **Marine Gas Oil (MGO)**, as well as atmospheric emissions and noise levels associated with port activity.

At a national level, we are making progress in extending this model to our fleet of tugs, subject to authorisation from the Port Authorities. Currently, the tugs operating in the ports of **Valencia and Castellon** are equipped with fully functional shore power systems. This system is gradually being rolled out in other ports, such as **Las Palmas de Gran Canaria and Valencia**, with the aim of deploying it across the entire fleet in the medium to long term.

In line with our decarbonisation plan, we have introduced initiatives aimed at analysing the **actual level of utilisation of tugs whilst on standby in port**, with the aim of optimising their energy performance during these operational phases and defining additional measures that will help reduce emissions.

Meanwhile, in the shipping sector, and in line with developments in the European regulatory framework, we have begun adapting to the applicable emissions control mechanisms, including the **European Union Emissions Trading Scheme (EU ETS)**, in accordance with current regulations. This process reinforces our transition towards a more efficient maritime transport model that is aligned with decarbonisation targets.

4.2 Circular economy, waste prevention and management.

In the Shipping Division, we maintain a mixed fleet operation model at Boluda Shipping, combining owned vessels with chartered units. This approach enables us to optimise operational management, improve the efficiency of shipping routes and provide greater flexibility in logistics planning.

In terms of environmental management, the Group's entire fleet—including new additions— has a **Waste Management Plan** in place on vessels where gross tonnage so requires, in accordance with the provisions of the **MARPOL Convention (Annex V)**. These plans set out specific guidelines for the correct segregation, treatment, storage and final disposal of waste generated on board, ensuring compliance with applicable international regulations and the environmental standards of the maritime sector.

In accordance with this framework, all waste generated on board is managed through **authorised waste management operators**, designated by the relevant Port Authorities in the countries where we operate. The handover of this waste is formalised by means of the relevant **MARPOL Certificate**, which certifies its proper management in accordance with current legal requirements.

In the case of hazardous waste arising from the use of fuels—such as used oils, oily water or bilge sludge— treatment is carried out exclusively by approved waste management operators, prioritising recovery wherever feasible, and in line with the principles of pollution prevention and the circular economy.

In this regard, we promote a cross-cutting **circular economy** approach based on harnessing synergies between our various lines of business. Among the initiatives we have developed, the **reuse of containers from the shipping sector** stands out, as does the use of **heavy machinery tyres as fenders on tugboats**, contributing to waste reduction and the extension of materials' life cycles.

We are also promoting new lines of research and collaboration with **specialist start-ups**, with the aim of identifying innovative solutions that will enable us to expand the possibilities for reusing and recovering waste generated by our operations.

At a national level, it is worth noting that the terminals managed by the Group in Spain hold the necessary authorisations as **waste managers**, enabling them to manage waste generated by port and logistics operations directly, safely and in full compliance with the applicable regulations.

Furthermore, within the fleet of its shipping company Boluda Lines, the Boluda Shipping Division continues to have the **discounts on the fixed waste reception fee** applicable to vessels operating under the **ISO 14001** certification, having passed the relevant inspections by the Port Authorities. This recognition reinforces the fleet's environmental performance and promotes the proper management of waste in the ports where we operate.

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The following data shows the waste generated in 2025 and 2024 by the companies across the group's various areas of operation:

2024		2025	
Hazardous waste (m ³)	Non-hazardous waste (m ³)	Hazardous waste (m ³)	Non-hazardous waste (m ³)
7,330	3,858	6,108	5,374
Total amount of waste generated (m ³)		Total amount of waste generated (m ³)	
11,188		11,482	

In the 2025 financial year, new companies were included within the scope of the Non-Financial Reporting Statement, specifically those in Italy and Australia.

In this context, the total amount of waste generated stood at 11,482 m³, compared with the 11,188 m³ recorded in 2024. This moderate increase is mainly due to the expansion of the scope of consolidation, the organic growth of the fleet—with a greater number of vessels in operation—and the carrying out of dry-docking operations, which entail additional waste generation associated with these activities.

However, the qualitative analysis of waste management shows a positive trend. In particular, there has been a significant reduction in hazardous waste, which fell from 7,330 m³ in 2024 to 6,108 m³ in 2025. This improvement demonstrates the effectiveness of the measures implemented in terms of control, management and, in particular, sorting at source.

On the other hand, the increase in non-hazardous waste, which stands at 5,374 m³ in 2025 compared with 3,858 m³ in the previous financial year, should be interpreted as being directly linked to improvements in sorting processes. In this regard, the consolidation of good sorting practices has prevented certain waste streams from being incorrectly categorised as hazardous, ensuring they are treated as non-hazardous waste where appropriate.

Overall, these results demonstrate that, despite growth in activity and scope, the Company has maintained and strengthened its standards in responsible waste management. The improvement in segregation and sorting not only contributes to more efficient and sustainable management, but also avoids the over-regulation associated with hazardous waste and confirms the effectiveness of the measures implemented within the framework of the environmental management system.

In 2025, work will continue to adapt and improve the environmental management required by the company.

With regard to food waste, this is considered immaterial, as on all vessels—both at Boluda Shipping and Boluda Towage—provisions and waste are managed appropriately, meaning that the amount of food waste produced is minimal and is not significant in comparison with the volume and nature of the other waste generated.

4.3 Sustainable use of resources

All resources are used sustainably as they are a scarce commodity. All activities carried out by the Group take into account that natural resources are finite and, therefore, ensure their appropriate use by organising environmental awareness days, as well as operational monitoring, primarily of water and fuel consumption.

Vessels of over 400 GT have an energy efficiency plan and, within Spain, in those ports where it is possible, they connect to shore power to draw the necessary electricity whilst moored at the quay, thereby reducing CO₂ emissions. The use of renewable energy, via solar panels, has begun to be introduced for recharging emergency batteries, thereby achieving a dual benefit: a reduction in the consumption of non-renewable electricity and a reduction in battery waste due to their longer lifespan.

In its maritime terminal operations in Spain, the Group is improving infrastructure to make better use of resources, optimising facilities and acquiring more efficient machinery.

The following table shows energy consumption (diesel, petrol, fuel oil and electricity)¹ :

2024				2025					
Diesel (GJ)	Fuel oil (GJ)	Biofuel (GJ)	Electricity (GJ)	Diesel (GJ)	Fuel oil (GJ)	Petrol (GJ)	Natural gas (GJ)	Biofuel (GJ)	Electricity (GJ)
3,166,817	4,539,058	1,072	56,252	3,528,777	1,524,815	12,708	3,734	-	81,017
Total energy consumed (GJ)				Total energy consumed (GJ)					
7,763,200				5,151,051					

An analysis of the data shows that total energy consumption in 2025 was 5,151,051 GJ, compared with the 7,763,200 GJ recorded in 2024, representing an overall reduction in energy consumption, despite the expansion in the scope of consolidation and the increase in operational activity. As in previous financial years, both owned and chartered vessels have been included in the calculation.

As regards the analysis of energy consumption by source, significant changes can be observed in the energy mix. Diesel consumption increased in 2025, reaching 3,528,777 GJ, compared with 3,166,817 GJ in 2024, in line with the growth in activity and the higher number of vessels in operation. Conversely, fuel oil consumption has fallen very significantly, from 4,539,058 GJ in 2024 to 1,524,815 GJ in 2025, reflecting a positive shift towards fuels with a lower environmental impact.

With regard to electricity, consumption is seen to increase, standing at 81,017 GJ in 2025 compared with 56,252 GJ in 2024. This increase is linked, amongst other factors, to a greater use of electrified port infrastructure (OPS) during port calls, which helps to reduce the use of fossil fuels during quay operations.

¹ DEFRA data from 2023 and 2024, respectively, have been used to calculate consumption figures.

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As regards biofuels, their use was negligible in 2024 (1,072 GJ) and has not continued in 2025, although this does not alter the overall trend towards optimising energy consumption.

With the aim of monitoring and progressively reducing fossil fuel consumption, the Group has specific energy intensity indicators that enable continuous monitoring of performance across its operations. These indicators facilitate informed decision-making aimed at optimising the use of resources, contributing to a more efficient and sustainable consumption model.

Improvements in energy efficiency not only help to reduce the consumption of non-renewable resources but also lead to a reduction in greenhouse gas (GHG) emissions and other pollutants associated with the Group's activities.

Among the measures implemented, the 'On Board' software stands out. This tool was developed for the real-time monitoring and control of fuel consumption across the fleet. This solution makes it possible to analyse consumption patterns, detect inefficiencies and establish action plans aimed at more efficient and sustainable operations.

Overall, the results show that, despite the growth in the scope of operations and business activity, the Company has managed to reduce its total energy consumption and improve the efficiency of its energy mix, thereby consolidating the effectiveness of the measures implemented as part of the energy management system.

The following table shows water consumption:

Water consumption (m ³) ²	
2024	2025
73,317	146,451

With regard to water consumption, it is important to note that virtually all the water consumed by the Group comes from the public water supply network.

Analysis of the data shows a significant increase in total water consumption in 2025 compared with 2024. This increase is mainly due to the expansion of the scope of consolidation, with the incorporation of new companies, as well as to increased operational activity, particularly associated with the growth of the fleet and operations.

However, this increase must be viewed in the context of the Group's growth, whilst maintaining its commitment to the efficient management of water resources. In this regard, the Company continues to make progress in implementing measures aimed at controlling and optimising water consumption, as well as in monitoring indicators that enable it to assess its performance and identify opportunities for improvement.

Overall, the data highlights the need to continue strengthening initiatives in the area of water efficiency, with the aim of progressively decoupling water consumption from the growth in activity and moving towards a more sustainable management model aligned with the Group's environmental principles.

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The following table shows raw material consumption:

2024					2025				
Oil (t)	Paints and solvents (t)	Ropes / mooring lines (t)	Batteries (t)	Other (t)	Oil (t)	Paints and solvents (t)	Ropes / mooring lines (t)	Batteries (t)	Other (t)
902	206	97	7	262	1,053	134	218	12	187
Total consumption of materials (T)					Total consumption of materials (T)				
1,474					1,604				

In the financial year under review, there was an increase in the total consumption of materials, in line with the rise in operational activity and the expansion of the scope of consolidation.

Analysis by type of material reveals differing trends. On the one hand, there was an increase in the consumption of oil, as well as ropes, mooring lines and batteries, which is directly linked to the fleet's maintenance cycles and, in particular, to the dry-docking carried out during the financial year.

Conversely, there was a reduction in the consumption of paints and solvents, as well as in the 'other materials' category, reflecting optimisation in the use of certain consumables.

Overall, these variations are due to technical maintenance planning and fleet operations, consistent with the Group's activity levels and its commitment to continuous improvement in the efficient management of resources.

4.4 Climate change

The Group's activities involve significant resource consumption, with the corresponding greenhouse gas emissions. Therefore, one of our key objectives is to promote efficiency across all our processes whilst working to identify more sustainable alternatives, through which we can confidently address the climate transition.

The Corporation's main activities are port towage, maritime transport and land transport, which entail the significant consumption of energy resources, with the corresponding greenhouse gas emissions.

Boluda Towage promotes the use of shore power (OPS) in all ports where it operates and where this is feasible.

Through its various management systems, the Group has identified and assessed the various risks, including the environmental risks associated with its activities.

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²The table below shows emissions by source, with total emissions from the use of fossil fuels in 2025 amounting to 503,552 tonnes of CO₂.

The results show an increase in the tonnes of CO₂ resulting from fuel consumption, due to an expansion of the Group's scope of operations, as well as increased activity at certain ports in Europe, Mexico and France, and a gradual increase in the gross tonnage (GT) of the vessels served in the various operations and ports; as these are larger vessels, they require greater energy consumption.

2024		2025	
Fuel consumption (t CO ₂)	Electricity consumption (t CO ₂)	Fuel consumption (t CO ₂)	Electricity consumption (t CO ₂)
588,543	3,091	503,552	4,092
Total emissions (T CO ₂)		Total emissions (T CO ₂)	
591,634		507,645	

Analysis of the results shows a reduction in total greenhouse gas emissions, despite the expanded scope of the report and increased operational activity.

The analysis by emission source shows a positive trend in the energy mix. On the one hand, there has been a decrease in emissions associated with fuel consumption, reflecting improved energy efficiency and a reduction in the use of fuels with a greater environmental impact. On the other hand, there has been an increase in emissions linked to electricity consumption, associated with the greater use of electrified port infrastructure and increased activity at onshore facilities.

This trend forms part of the Group's strategy aimed at the continuous improvement of energy efficiency and the reduction of its carbon footprint, in line with the guidelines of the International Maritime Organisation (IMO), the European 'Fit for 55' legislative package and the commitments of the Global Compact.

Furthermore, the Group continues to implement strategic objectives and monitoring tools that enable the continuous tracking of emissions performance, facilitating the identification of opportunities for improvement and the adoption of measures aimed at decarbonising its operations.

Overall, the results reflect a positive trend in terms of emissions reduction, demonstrating the effectiveness of the measures implemented and reinforcing the Group's commitment to the transition towards a more sustainable operating model aligned with long-term climate neutrality objectives.

² The calculation of the CO₂ intensity of electricity consumption for 2023 and 2024 was carried out for Spain, France, Belgium, the Netherlands, Germany, the United Kingdom and Mexico using data provided by the Carbon Footprint database for June 2021 and 2022; for the remaining countries, IAE data from 2013 was used as a reference.

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To summarise, some of the measures established by the Group for the medium and long term are listed below:

- Fleet renewal, new construction of harbour tugs:
 - Improvement in the structural design and hydrodynamics of vessels, thereby increasing their energy efficiency and reducing noise pollution.
 - Installation of engines that are more efficient and less polluting.
 - Fitting of RPM limiters to the main engines.
 - Installation of measuring equipment with a data acquisition system.
- General improvements to the operating fleet :
 - Energy efficiency plans.
 - Use of silicone paints for the underwater hull, reducing drag.
 - Shore power connections for auxiliary engines in ports where this is permitted.
 - Sailing at economical speeds, establishing an appropriate engine load regime for both towing and cruising.
 - Fitting of filters to reduce emissions.
 - Selection of suitable navigation routes.
 - Trials using biofuels.
 - Participation with port authorities in relevant projects, such as the 'Greening Ports Projects'.
- Container ships:
 - Sailing at optimal draughts to reduce fuel consumption.
 - Maintaining constant contact with the management team to ensure sailing at the most economical speed (to save on fuel consumption) and on-time arrival at terminals.
 - Continuous analysis of fuel consumption so that, should any increases occur, appropriate corrective action can be taken.
- Working groups to identify opportunities for improvement:
 - Monitoring of IMO legislation and the European Commission's 'Fit for 55' package, as a starting point for drawing up action plans to address regulatory changes and the challenges of reducing emissions in a planned manner, this being a key basis for identifying opportunities for improvement.
 - Environmental assessment. Planned environmental audits are carried out across the various activities and areas, enabling an assessment of the level of compliance with the relevant standards.

With regard to other gases harmful to the environment, such as SO_x, the tugboat fleet uses diesel rather than VLSFO, which has lower sulphur levels; consequently, SO_x emissions are much lower than those of other vessels with similar characteristics. This is ahead of the regulations requiring vessels to use very low-sulphur fuels.

With regard to NO_x, vessels over 400 GTs hold the International Air Pollution Prevention Certificate (IAPP), issued and verified by the various maritime authorities, which regularly verifies that the engines of the Group's vessels comply with the International Maritime Organisation's

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stringent requirements regarding these gases. The Group's contribution to atmospheric emissions of this type of gas is so small that it is not considered material, nor is it currently within the Group's scope to reduce such emissions; consequently, no targets have been set in this regard.

4.5 Climate change initiatives

The Group, mindful of its environmental responsibilities, has implemented the following initiatives:

- All vessels use tin-free paints for submerged areas to minimise the impact on aquatic species, and have obtained certification to this effect. Furthermore, silicone paints are being used to reduce drag and fuel consumption.
- All the Group's vessels over 400 GT have an 'Oil Spill Emergency Plan', with 'spill response kits' available for intervention. Similarly, the terminals have an 'Internal Maritime Plan' (IMP) which analyses environmental risks, the most vulnerable areas and the most appropriate way to address any risks that may emerge.
- Furthermore, all vessels over 400 GT undertaking international voyages, where marine areas of varying vulnerability exist, have a 'Ballast Water Management Plan' to ensure that no accidental cross-contamination occurs through the transport of microorganisms from one area to another.
- URAG/L&R has been a member of 'Partnerschaft Umwelt Unternehmen' (PUU) since November 2017. PUU is an environmental alliance of companies committed to environmental protection and biodiversity, corporate social responsibility, climate change and energy efficiency. PUU members are able to exchange information, knowledge and experiences.
- Prioritisation of sustainable road transport through electric traction powered by renewable energy sources.
- Digitisation of production processes to achieve greater efficiency.

The Group does not operate in protected areas; therefore, this aspect is considered immaterial. Furthermore, the Group is firmly committed to protecting the marine environment and scrupulously complies with international legislation, painting the underwater sections of its vessels' hulls with tin-free paints that are harmless to marine life and avoiding the discharge of any type of waste into the sea.

With regard to suppliers and subcontractors, the Management System provides for controls over the legal obligations and environmental responsibilities of those who may carry out work on behalf of any of the Group's business areas.

A procedure for coordinating activities is currently in place, which, in addition to safety requirements, includes environmental requirements to be met by all suppliers and subcontractors; each must provide the necessary documentation to carry out the contracted service efficiently, whilst complying with the requirements of local legislation and those of Boluda Towage. Furthermore, as part of the monitoring process, inspection staff assigned to the various work sites

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review the documentation provided, as well as the work carried out, and assess the various service providers at least once a year based on the following criteria: results achieved, technical training, costs, payment terms, promptness of service, potential synergies with the company and their adherence to best practices.

5. Social and staff-related matters

5.1 Employment

In 2025, the Group had a total of 6,547 employees (4,937 in 2024), broken down by gender, age, country and job category in the tables below³:

Boluda Corporacion Maritima (2024)							
Occupational category	Men	Women	Total				
Managers	114	39	153				
Administration	556	421	977				
Crew and operational staff	3,747	60	3,807				
Total	4,417	520	4,937				
Total %	89.45%	10.55%	100.00%				
Boluda Corporacion Maritima (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	114	23	137	<30	508	100	608
Administration	696	549	1,245	30–50	3,324	418	3,742
Crew and operational staff	5,066	99	5,165	>50	2,044	153	2,197
Total	5,876	671	6,547	Total	5,876	671	6,547
Total %	89.75%	10.25%	100.00%	Total %	89.75%	10.25%	100.00%

³ Malta and Mauritius have no employees.

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Germany (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	0	2	<30	15	3	18
Administration	27	16	43	30–50	156	13	169
Crew and operational staff	233	4	237	>50	91	4	95
Total	262	20	282	Total	262	20	282
Total %	92.91%	7.09%	100.00%	Total %	92.91%	7.09%	100.00%
Germany (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	0	2	<30	19	3	22
Administration	24	16	40	30–50	161	11	172
Crew and operational staff	240	3	243	>50	86	5	91
Total	266	19	285	Total	266	19	285
Total %	93.33%	6.67%	100.00%	Total %	93.33%	6.67%	100.00%

Belgium (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	0	2	<30	27	2	29
Administration	26	12	38	30–50	160	11	171
Crew and operational staff	271	4	275	>50	112	3	115
Total	299	16	315	Total	299	16	315
Total %	94.92%	5.08%	100.00%	Total %	94.92%	5.08%	100.00%
Belgium (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	0	2	<30	33	2	35
Administration	31	13	44	30–50	162	11	173
Crew and operational staff	271	4	275	>50	109	4	113
Total	304	17	321	Total	304	17	321
Total %	94.70%	5.30%	100.00%	Total %	94.70%	5.30%	100.00%

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Cape Verde (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	1	2	3
Administration	7	10	17	30–50	5	8	13
Crew and operational staff	0	0	0	>50	1	0	1
Total	7	10	17	Total	7	10	17
Total %	41.18%	58.82%	100.00%	Total %	41.18%	58.82%	100.00%
Cape Verde (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	0	2	2
Administration	6	11	17	30–50	8	9	17
Crew and operational staff	6	0	6	>50	4	0	4
Total	12	11	23	Total	12	11	23
Total %	52.17%	47.83%	100.00%	Total %	52.17%	47.83%	100.00%

Ivory Coast (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	3	0	3	<30	14	2	16
Administration	21	8	29	30–50	116	12	178
Crew and operational staff	215	8	223	>50	59	2	61
Total	239	16	255	Total	239	16	255
Total %	93.73%	6.27%	100.00%	Total %	93.73%	6.27%	100.00%
Ivory Coast (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	3	0	3	<30	15	2	17
Administration	21	8	29	30–50	176	12	188
Crew and operational staff	230	8	238	>50	63	2	65
Total	254	16	270	Total	254	16	257
Total %	94.07%	5.93%	100.00%	Total %	93.8%	6.2%	100.00%

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Spain (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	17	6	23	<30	116	45	161
Administration	286	244	530	30–50	735	162	897
Crew and operational staff	973	16	989	>50	425	59	484
Total	1,276	266	1,542	Total	1,276	266	1,542
Total %	82.75%	17.25%	100.00%	Total %	82.75%	17.25%	100.00%
Spain (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	16	6	22	<30	143	42	185
Administration	295	258	553	30–50	729	176	905
Crew and operational staff	1007	18	1025	>50	446	64	510
Total	1,318	282	1,600	Total	1,318	282	1,600
Total %	82.38%	17.63%	100.00%	Total %	82.75%	17.25%	100.00%

France (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	28	4	32	<30	54	9	63
Administration	54	52	106	30–50	531	46	577
Crew and operational staff	749	20	769	>50	246	21	267
Total	831	76	907	Total	831	76	907
Total %	91.62%	8.38%	100.00%	Total %	91.62%	8.38%	100.00%
France (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	11	2	13	<30	59	12	71
Administration	56	53	109	30–50	529	47	576
Crew and operational staff	783	25	808	>50	850	80	930
Total	850	80	930	Total	850	80	930
Total %	91.40%	8.60%	100.00%	Total %	91.40%	8.60%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Netherlands (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	4	2	6	<30	30	1	31
Administration	37	20	57	30–50	153	11	164
Crew and operational staff	247	0	247	>50	105	10	115
Total	288	22	310	Total	288	22	310
Total %	92.90%	7.10%	100.00%	Total %	92.90%	7.10%	100.00%
Netherlands (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	4	2	6	<30	33	1	34
Administration	42	23	65	30–50	161	15	176
Crew and operational staff	256	0	256	>50	108	9	117
Total	302	25	327	Total	302	25	327
Total %	92.35%	7.65%	100.00%	Total %	92.35%	7.65%	100.00%

Morocco (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	5	0	5	<30	8	1	9
Administration	9	3	12	30–50	99	2	101
Crew and operational staff	153	0	153	>50	60	0	60
Total	167	3	170	Total	167	3	170
Total %	98.24%	1.76%	100.00%	Total %	98.24%	1.76%	100.00%
Morocco (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	5	0	5	<30	7	2	9
Administration	9	4	13	30–50	95	1	96
Crew and operational staff	150	0	150	>50	62	1	63
Total	164	4	168	Total	164	4	168
Total %	97.62%	2.38%	100.00%	Total %	97.62%	2.38%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Mauritania (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	3	0	0
Administration	2	1	3	30–50	20	1	21
Crew and operational staff	25	0	25	>50	4	0	4
Total	27	1	28	Total	27	1	28
Total %	96.43%	3.57%	100.00%	Total %	96.43%	3.57%	100.00%
Mauritania (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	3	1	4
Administration	2	1	3	30–50	21	1	22
Crew and operational staff	25	1	16	>50	3	0	3
Total	27	2	29	Total	27	2	29
Total %	93.10%	6.90%	100.00%	Total %	96.43%	3.57%	100.00%

Mexico (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	25	20	45	<30	32	4	36
Administration	0	0	0	30–50	101	14	115
Crew and operational staff	165	3	168	>50	57	5	62
Total	190	23	213	Total	190	23	213
Total %	89.20%	10.80%	100.00%	Total %	89.20%	10.80%	100.00%
Mexico (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	12	1	13	<30	31	4	35
Administration	14	19	33	30–50	121	13	134
Crew and operational staff	185	3	188	>50	59	6	65
Total	211	23	234	Total	211	23	234
Total %	90.17%	9.83%	100.00%	Total %	90.17%	9.83%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Panama (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	2	4	<30	16	2	18
Administration	5	2	7	30–50	55	4	59
Crew and operational staff	82	3	85	>50	18	1	19
Total	89	7	96	Total	89	7	96
Total %	92.71%	7.29%	100.00%	Total %	92.71%	7.29%	100.00%
Panama (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	2	4	<30	14	2	16
Administration	4	5	9	30–50	48	5	53
Crew and operational staff	76	1	77	>50	20	1	21
Total	82	8	90	Total	82	8	90
Total %	91.11%	8.89%	100.00%	Total %	91.11%	8.89%	100.00%

Paraguay (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	4	1	5
Administration	6	6	12	30–50	21	3	24
Crew and operational staff	29	0	29	>50	11	2	13
Total	36	6	42	Total	36	6	42
Total %	85.71%	14.29%	100.00%	Total %	85.71%	14.29%	100.00%
Paraguay (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	4	1	5
Administration	6	6	12	30–50	23	3	26
Crew and operational staff	34	0	34	>50	14	2	16
Total	41	6	47	Total	41	6	47
Total %	87.23%	12.77%	100.00%	Total %	87.23%	12.77%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Portugal (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	2	1	3
Administration	7	6	13	30–50	20	5	25
Crew and operational staff	15	0	15	>50	1	0	1
Total	23	6	29	Total	23	6	29
Total %	79.31%	20.69%	100.00%	Total %	79.31%	20.69%	100.00%
Portugal (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	3	2	5
Administration	9	5	14	30–50	21	3	24
Crew and operational staff	16	0	16	>50	1	0	1
Total	25	5	30	Total	25	5	30
Total %	83.33%	16.67%	100.00%	Total %	83.33%	16.67%	100.00%

United Kingdom (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	5	1	6	<30	33	2	35
Administration	39	21	60	30–50	131	18	149
Crew and operational staff	240	0	240	>50	120	2	122
Total	284	22	306	Total	284	22	306
Total %	93.60%	6.40%	100.00%	Total %	93.60%	6.40%	100.00%
United Kingdom (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	3	1	4	<30	37	2	39
Administration	40	18	58	30–50	126	15	141
Crew and operational staff	241	0	241	>50	121	2	123
Total	284	19	303	Total	284	19	303
Total %	93.73%	6.27%	100.00%	Total %	93.73%	6.27%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Dominican Republic (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	1	3	<30	1	1	2
Administration	1	3	4	30–50	17	2	19
Crew and operational staff	22	0	22	>50	7	1	8
Total	25	4	29	Total	25	4	29
Total %	86.21%	13.79%	100.00%	Total %	86.21%	13.79%	100.00%
Dominican Republic (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	1	1	2
Administration	2	4	6	30–50	18	2	20
Crew and operational staff	24	4	24	>50	8	1	9
Total	27	4	31	Total	27	4	31
Total %	87.10%	12.90%	100.00%	Total %	87.10%	12.90%	100.00%

Senegal (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	4	1	5	<30	4	0	4
Administration	13	5	18	30–50	45	6	51
Crew and operational staff	58	0	58	>50	26	0	26
Total	75	6	81	Total	75	6	81
Total %	92.59%	7.41%	100.00%	Total %	92.59%	7.41%	100.00%
Senegal (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	1	3	<30	6	1	7
Administration	17	7	24	30–50	46	7	53
Crew and operational staff	57	0	57	>50	24	0	24
Total	76	8	84	Total	76	8	84
Total %	90.48%	9.52%	100.00%	Total %	90.48%	9.52%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Togo (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	4	0	4	<30	4	2	6
Administration	7	5	12	30–50	74	4	78
Crew and operational staff	100	1	101	>50	33	0	33
Total	111	6	117	Total	111	6	117
Total %	94.87%	5.13%	100.00%	Total %	95.80%	4.20%	100.00%
Togo (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	6	0	6
Administration	9	5	14	30–50	81	6	87
Crew and operational staff	108	1	109	>50	31	0	31
Total	118	6	124	Total	118	6	124
Total %	95.16%	4.84%	100.00%	Total %	95.16%	4.84%	100.00%

Egypt (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	5	1	6	<30	3	1	4
Administration	1	0	1	30–50	27	0	27
Crew and operational staff	30	1	31	>50	6	0	6
Total	36	2	38	Total	36	1	37
Total %	94.74%	5.26%	100.00%	Total %	97.30%	2.70%	100.00%
Egypt (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	5	1	6	<30	3	0	3
Administration	1	0	1	30–50	29	1	30
Crew and operational staff	33	0	33	>50	7	0	7
Total	39	1	40	Total	39	1	40
Total %	97.50%	2.50%	100.00%	Total %	97.50%	2.50%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Uruguay (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	1	1	2
Administration	5	2	7	30–50	31	0	31
Crew and operational staff	51	0	50	>50	24	1	25
Total	56	2	57	Total	56	2	58
Total %	96.49%	3.51%	100.00%	Total %	96.49%	3.51%	100.00%
Uruguay (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	1	1	2
Administration	5	2	7	30–50	30	0	30
Crew and operational staff	53	0	53	>50	27	1	28
Total	58	2	60	Total	58	2	60
Total %	96.67%	3.33%	100.00%	Total %	96.67%	3.33%	100.00%

Italy (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	2	0	2	<30	2	0	2
Administration	1	2	3	30–50	26	1	27
Crew and operational staff	46	0	46	>50	21	1	22
Total	49	2	51	Total	49	2	51
Total %	96.08%	3.92%	100.00%	Total %	96.08%	3.92%	100.00%
Italy (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	15	1	16	<30	20	0	20
Administration	41	31	75	30–50	303	14	320
Crew and operational staff	584	1	585	>50	317	16	333
Total	640	33	673	Total	640	33	673
Total %	95.10%	4.90%	100.00%	Total %	96.67%	3.33%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Timor (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	1	1	<30	4	0	4
Administration	0	0	0	30–50	18	2	20
Crew and operational staff	27	1	28	>50	5	0	5
Total	27	2	29	Total	27	2	29
Total %	93.10%	6.90%	100.00%	Total %	93.10%	6.90%	100.00%
Timor (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	6	0	6
Administration	1	1	2	30–50	32	2	34
Crew and operational staff	45	1	46	>50	8	0	8
Total	46	2	48	Total	46	2	48
Total %	93.83%	4.17%	100.00%	Total %	93.83%	4.17%	100.00%

Luxembourg (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	0	0	0
Administration	1	0	1	30–50	1	0	1
Crew and operational staff	0	0	0	>50	0	0	0
Total	1	0	1	Total	1	0	1
Total %	100.00%	0.00%	100.00%	Total %	100.00%	0.00%	100.00%
Luxembourg (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	0	0	0
Administration	1	0	1	30–50	1	0	1
Crew and operational staff	0	0	0	>50	0	0	0
Total	1	0	1	Total	1	0	1
Total %	100.00%	0.00%	100.00%	Total %	100.00%	0.00%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Ireland (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	0	0	0
Administration	1	2	3	30–50	2	2	4
Crew and operational staff	0	0	0	>50	0	0	0
Total	2	2	4	Total	2	2	4
Total %	50.00%	50.00%	100.00%	Total %	50.00%	50.00%	100.00%
Ireland (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	1	0	1
Administration	2	1	3	30–50	2	1	3
Crew and operational staff	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%

Finland (2024)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	3	0	3
Administration	0	1	1	30–50	11	1	12
Crew and operational staff	16	0	16	>50	3	0	3
Total	17	1	18	Total	17	1	18
Total %	94.44%	5.56%	100.00%	Total %	94.44%	5.56%	100.00%
Finland (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	4	0	4
Administration	1	1	2	30–50	15	2	17
Crew and operational staff	27	1	28	>50	10	0	10
Total	29	2	31	Total	29	2	31
Total %	93.55%	6.45%	100.00%	Total %	93.55%	6.45%	100.00%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Australia (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	14	1	15	<30	21	12	33
Administration	17	18	35	30–50	145	25	170
Crew and operational staff	274	30	304	>50	139	12	151
Total	305	49	354	Total	305	49	354
Total %	86.16%	13.84%	100.00%	Total %	86.16%	13.84%	100.00%

Papua New Guinea (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	0	0	0
Administration	0	0	0	30–50	0	0	0
Crew and operational staff	0	0	0	>50	0	0	0
Total	0	0	0	Total	0	0	0
Total %	0.0%	0.0%	100.0%	Total %	0.0%	0.0%	100.0%

Singapore (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	6	3	9	<30	24	3	27
Administration	20	17	37	30–50	140	16	156
Crew and operational staff	170	0	170	>50	32	1	33
Total	196	20	216	Total	196	20	216
Total %	90.74%	9.26%	100.0%	Total %	90.74%	9.26%	100.0%

Honduras (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	0	0	0	<30	1	0	1
Administration	3	2	5	30–50	16	3	15
Crew and operational staff	29	1	30	>50	15	0	19
Total	32	3	35	Total	32	3	35
Total %	91.43%	8.57%	100.0%	Total %	91.43%	8.57%	100.0%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Colombia (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	1	2	<30	1	0	1
Administration	2	10	12	30–50	16	3	19
Crew and operational staff	19	1	20	>50	15	0	15
Total	22	12	34	Total	32	3	35
Total %	64.71%	35.29%	100.0%	Total %	64.71%	35.29%	100.0%

Gibraltar (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	2	0	2
Administration	2	3	5	30–50	9	3	12
Crew and operational staff	16	0	16	>50	8	0	8
Total	19	3	22	Total	19	3	22
Total %	84.36%	13.64%	100.0%	Total %	84.36%	13.64%	100.0%

Malta (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	4	1	5	<30	10	0	10
Administration	9	6	15	30–50	46	4	50
Crew and operational staff	73	0	73	>50	30	3	33
Total	86	7	93	Total	86	7	93
Total %	92.47%	7.53%	100.0%	Total %	92.47%	7.53%	100.0%

Norway (2025)							
Occupational category	Men	Women	Total	Age	Men	Women	Total
Managers	1	0	1	<30	0	0	0
Administration	4	1	5	30–50	20	1	21
Crew and operational staff	34	0	34	>50	19	0	19
Total	39	1	40	Total	39	1	40
Total %	97.50%	2.50%	100.0%	Total %	97.50%	2.50%	100.0%

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

The distribution of the total workforce, broken down by type of contract, is set out below.

	Permanent contracts				Fixed-term contracts			
	Full-time	Part-time	Total	%	Full-time full-time	Part-time Part-time	Total	%
2024	4,306	102	4,408	89.07%	532	9	541	10.93%
2025	5,509	144	5,653	86.00%	883	16	899	14.00%

The following table shows the average figures for contracted staff, broken down by gender, age and occupational category ⁴

Average number of part-time contracts (2024)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	0	2	3	5	0	0	0	0	5
Administration	1	4	21	26	3	21	12	36	62
Crew and operational staff	1	11	29	41	0	0	0	0	41
Total	2	17	53	72	3	21	12	36	108
Average number of part-time contracts (2025)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	0	2	4	6	0	0	0	0	6
Administration	3	3	17	23	4	28	14	47	70
Crew and operational staff	2	17	40	59	1	1	0	2	61
Total	5	22	61	88	5	30	14	49	136

⁴ The average number of contracts has been calculated by adding up the number of staff on the books on the last day of each month and dividing the resulting figure by 12.

BOLUDA CORPORACIÓN MARÍTIMA, S.L. AND SUBSIDIARIES

NON-FINANCIAL INFORMATION STATEMENT

Average number of full-time contracts (2024)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	5	24	11	40	6	94	57	157	197
Administration	46	231	82	359	58	280	194	532	891
Crew and operational staff	13	35	4	52	235	1,979	1,090	3,304	3,356
Total	65	290	97	452	298	2,353	1,341	3,992	4,444

Average number of full-time contracts (2025)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	3	35	15	53	6	100	77	184	237
Administration	59	263	104	427	70	307	215	592	1,019
Crew and operational staff	18	46	6	70	338	2,501	1,452	4,291	4,361
Total	80	344	125	550	414	2,908	1,744	5,066	5,616

Average number of temporary contracts (2024)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	1	2	0	3	6	10	4	20	23
Administration	5	7	3	14	4	20	5	28	42
Crew and operational staff	5	5	0	10	88	235	51	373	384
Total	11	14	3	27	98	264	60	422	449

Average number of temporary contracts (2025)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	6	12	5	24	0	4	0	4	28
Administration	5	25	9	38	10	10	3	23	60
Crew and operational staff	135	383	98	616	6	7	0	13	629
Total	146	420	112	678	16	20	3	39	717

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Average number of permanent contracts (2024)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	5	22	11	37	2	77	55	134	171
Administration	44	245	92	381	52	274	210	537	918
Crew and operational staff	8	30	4	42	148	1,755	1,069	2,972	3,014
Total	57	297	106	460	202	2,106	1,334	3,643	4,103
Average number of permanent contracts (2025)									
Occupational category	Men				Women				Total
	<30	30–50	>51	Total	<30	30–50	>51	Total	
Managers	2	78	72	151	3	31	15	49	201
Administration	67	298	226	591	53	282	115	451	1,042
Crew and operational staff	204	2,135	1,395	3,734	12	41	6	59	3793
Total	273	2,510	1,693	4,476	69	354	136	559	5,035

The following table sets out data on the workforce relating to the number of redundancies that took place during the financial year, broken down by gender, age and job category.

Redundancies (2024)									
Occupational category	Men				Women				Total
	<30	30–50	>50	Total	<30	30–50	>50	Total	
Managers	0	1	1	2	0	1	0	1	3
Administration	1	14	9	24	0	10	10	20	44
Crew and operational staff	4	20	12	37	0	0	1	1	38
Total	5	35	23	58	0	11	11	22	85
Redundancies (2025)									
Occupational category	Men				Women				Total
	<30	30–50	>50	Total	<30	30–50	>50	Total	
Managers	0	0	4	4	0	0	0	0	4
Administration	4	7	8	19	2	11	2	15	34
Crew and operational staff	9	20	15	44	0	0	0	0	44
Total	13	27	27	67	2	11	2	15	82

The following table shows average pay broken down by gender, age and occupational category.

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Average Salaries (€) (2024)						
Occupational category	Men			Women		
	<30	30–50	>50	<30	30–50	>50
Managers	20,233.22	110,159.61	115,192.29	38,256.07	39,900.03	87,034.12
Administration	22,302.45	44,008.40	52,624.49	20,662.80	36,198.59	41,109.95
Crew and operational staff	33,033.37	46,282.40	52,781.15	31,167.46	46,948.70	64,506.46
Average Salaries (€) (2025)						
Occupational category	Men			Women		
	<30	30–50	>50	<30	30–50	>50
Managers		163,326.85	166,224.40		89,859.97	112,490.49
Administration	25,047.65	46,708.74	55,812.48	20,572.91	35,379.18	47,682.09
Crew and operational staff	32,017.98	50,069.38	56,099.04	39,842.13	52,897.27	61,663.47

The following section presents an analysis of average total remuneration by occupational category and gender, as well as an analysis of the pay gap⁵.

	Average Remuneration (€)		Ratio and Gap	
	Men	Women	Ratio: Women to Men	Gap
2024				
Managers	111,634.37	54,073.79	48.44%	51.56%
Administration	44,515.95	35,077.00	78.80%	21.20%
Crew and operational staff	47,316.81	44,304.73	93.63%	6.37%

	Average Remuneration (€)		Ratio and Gap	
	Men	Women	Ratio: Women to Men	Gap
2025				
Managers	164,972.07	101,667.20	61.63%	38.37%
Administration	47,214.94	36,312.30	76.91%	23.09%
Crew and operational staff	50,644.25	50,860.18	100.43%	-0.43%

The average remuneration of the Sole Administrator can be found in the annual accounts.

In euros, broken down by gender⁶.

⁵ The pay gap is a statistical calculation of the percentage of women's earnings compared with those of men, obtained by dividing the average pay of women by the average pay of men.

⁶ Senior management staff are included in the 'managers' occupational category, as reported in section '5. Social and staff-related matters' of this NFIS.

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	Average Remuneration of Senior Management (€) ⁷	
	2024	2025
Men	203,765.45	136,143.24
Women	144,518.54	81,008.01

5.2 Organisation of work

Our organisation groups its job roles according to the occupational category that we have been developing across the entire social sector, comprising:

	Number of employees	Percentage of the total
2024		
Managers	160	3.23%
Administration	981	19.82%
Crew and operational staff	3,808	76.94%
Total	4,949	100.00%
2025		
Managers	141	2.15%
Administration	1,246	19.02%
Crew and operational staff	5,165	78.83%
Total	6,552	100.00%

The working hours of staff at the various companies that make up our group are strictly regulated, as set out in the respective collective agreements applicable to each company.

As can be seen from the table above, over 75% of our employees are directly involved in activities relating to ship's crews, mooring personnel, maritime terminals, workshops and road transport. Each one has their own work rota, distinguishing between their working hours and rest periods, thereby ensuring a 24-hour service, 365 days a year.

This means that all Group employees, at their various levels, have a defined working day, whilst a small group of managers responsible for bases, repairs and services linked to shipping are on standby to deal with any incidents that may arise, in order to guarantee the fleet's services and operational readiness.

To report any concerns regarding the matters mentioned in this section, all interested parties may use the Whistleblowing Channel available on the Group's website.

To date, the Group has not received any reports regarding situations of 'failure to switch off from work'.

⁷ The definition of 'senior management' was amended for the purposes of the NFIS for 2020–2021; for the purposes of this report, only the average remuneration of senior management staff is taken into account. The figures specified under 'Average Remuneration of Senior Management' (2020) were adjusted in line with the new definition. The calculation method applied has remained the same since then.

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The organisation of work, within the framework of the various national regulations of the countries in which the Group operates, falls within the remit of the Group's senior management. In this regard, the Group manages this in accordance with the legislation of each country, the specific needs of each business and the collective agreements negotiated with employee representatives.

Owing to the Group's diverse nature, the regulatory framework governing the organisation of working time complies with the general provisions set out in the national regulations of the countries in which operations are carried out, whilst always respecting the maximum working hours and rest periods between shifts.

In this regard, various international regulations, such as those listed below, form the basis on which the Group draws up work rosters and shipping schedules:

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

As an example of national legislation governing the fleet and drivers, in addition to the framework provided by the Workers' Statute, there is a specific regulation set out in the Royal Decree on Special Working Hours (Royal Decree-Law 1961/95), which establishes and defines the parameters to be observed in the organisation of working time.

For the implementation and application of the aforementioned regulations, mechanisms are established within the applicable Collective Agreements and are reflected in the various work schedules drawn up on an annual basis.

With regard to work-life balance and the promotion of the responsible taking of maternity and paternity leave by both parents, the Group has approved 100% of the requests submitted by employees. In this regard, the Group has consistently put in place the necessary measures to ensure that leave is not delayed under any circumstances throughout the 2024 financial year (and, throughout the entire period, there have been zero days of delay in this respect). In addition, various Equality Plans were drawn up for those Group companies which, due to their number of employees, required them during 2022 and 2023; these plans set out more specific measures in this regard.

Furthermore, to assist with the processing of these procedures, the Group's Human Resources departments, both at head office and at the national level, provide employees with resources to help them manage procedures with the Group itself, as well as with the various public bodies responsible for paying benefits.

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

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With regard to absenteeism, the number of hours of absenteeism for the financial year is reported below:

	Total absenteeism (h)	
	2024	2025
Number of hours of absenteeism	458,350	516,607

5.3 Health and safety

The Group ensures the health and safety of all its employees whilst they are carrying out their duties, by conducting, on the one hand, regular health checks on all employees and, on the other, implementing occupational hazard prevention plans aimed at eliminating all hazards present in the workplace.

To comply with relevant legislation, as well as to identify, assess and control hazards in the workplace, in Spain the Group utilises an External Prevention Service, whose contracted services include the specialisms of occupational safety, industrial hygiene, ergonomics, applied psychosociology and health surveillance.

Similarly, to support relations and social dialogue with its employees, the relevant Health and Safety Committees have been established, in accordance with the characteristics of the Group's companies in Spain.

As long-term partners, the Group relies on the national public social security systems of the various countries in which we operate, private medical organisations to provide compensation for any injuries our employees may have sustained, as well as to carry out initial and regular medical examinations, and external support services to implement our prevention and safety policies across 100% of our workplaces.

With the involvement of employee representatives at each site, the following preventative policy is implemented:

- All our workplaces have a Risk Assessment for each job role.
- A Prevention Plan is drawn up, setting out all the necessary measures to ensure safety.
- All employees are informed of the existing risks and trained in how to carry out their work safely.
- Before an employee joins the company, a medical examination is carried out to obtain a certificate of fitness; subsequently, employees are offered a medical check-up to assess their state of health on an annual basis.
- In the case of fleet personnel, the medical examination is carried out by the relevant public body in each country (the competent authority in this area), as a medical certificate of fitness is mandatory for them to perform their duties, in accordance with the specifications set out in the Maritime Labour Convention, an international regulation.

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Similarly, the Group is subject to other national and international regulations and certifications relating to occupational health and safety, such as those listed below:

- ISM. International Safety Management Code
- STCW. International Convention on Standards of Training, Certification and Watchkeeping for Seafarers
- ISO 45.001. Occupational Health and Safety Management

The health and safety indicators for the plants comprising the Group's divisions are set out below:

	Accident Rates			
	2024		2025	
	Men	Women	Men	Women
Workplace Accidents	220	4	191	4
Severity Rate	0.80	0.00	0.92	0.04
Frequency rate	24.16	0.44	16.76	0.35
Occupational Diseases	0	0	1	0

The formulae used to calculate the severity rate and frequency rate are as follows:

Serverity rate:
$\frac{\text{Number of working days lost due to work-related accidents resulting in sick leave} \times 10^3}{\text{Total number of hours worked}}$

Lost working days are calculated as the difference between the calendar days (excluding public holidays and annual leave) between the start date and the end date of sick leave. Lost working days reflect the severity of the accident that occurred during the financial year or reference period.

Frequency rate:
$\frac{\text{Number of work-related accidents per working day} \times 10^6}{\text{Total number of hours worked}}$

The calculation of hours worked includes the actual hours worked during which the workers in question were 'exposed to the risk' of suffering a workplace accident. Hours not worked due to leave, holidays, sick leave, absenteeism, etc. are excluded from this calculation. The calculation of hours worked also includes overtime hours. Hours not worked as a result of accidents included in the calculation are deducted from the total number of hours worked.

5.4 Industrial relations

Within the framework of industrial relations, a distinction can be made between two distinct areas: on the one hand, relations with the most representative trade unions at the local, regional or national level; and, on the other hand, relations with employee representatives within each company.

At an institutional level, the Group holds regular meetings with the most representative trade unions to address general matters, the regulatory framework, future plans, etc.

The Group, in line with the legislation of the various countries in which it operates, establishes employee representation by taking into account the number of employees represented.

National regulations provide specific details for each territory and govern representation rights, safeguards, and the rights to information and consultation.

Collective agreements and labour agreements are negotiated and agreed with the workers' representatives:

- Information is provided quarterly on the overtime worked at each of the workplaces, as well as the absenteeism rate for the period.
- Meetings are held regularly with staff representatives to discuss matters relating to the workplace, such as:
 - Annual work calendar
 - Health and safety matters
 - Matters of interest to the workers' representatives

Similarly, employee representatives are informed of any changes that may entail a modification of working conditions regarding working hours, shift rotations, remuneration schemes, etc. in accordance with the procedures laid down in current legislation. We also inform them of any disciplinary proceedings and/or sanctions affecting their constituents.

As the maritime sector is an international industry, European directives—which must be transposed into national legislation—establish measures for complaints procedures. Thus, the Maritime Labour Convention sets out the necessary safeguards to ensure that every seafarer has the appropriate channels to lodge complaints both on board and ashore, and that no seafarer is left without support when facing a problem.

To report any concerns regarding the matters mentioned in this section, all the interested parties may use the Whistleblowing Channel on the Group's website.

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Percentage of staff covered by collective agreements in the countries where the company operates.

	2024	2025
Germany	100.00%	85.26%
Belgium	100.00%	100.00%
Cape Verde	0.00%	0.00%
Ivory Coast	65.10%	60.74%
Egypt	0.00%	100.00%
Spain	100.00%	100.00%
Finland	88.89%	96.77%
France	97.02%	99.35%
Ireland	0.00%	0.00%
Italy	100.00%	100.00%
Luxembourg	100.00%	100.00%
Morocco	50.59%	56.55%
Mauritania	0.00%	0.00%
Mexico	77.00%	79.49%
Netherlands	81.73%	80.18%
Panama	0.00%	0.00%
Paraguay	0.00%	0.00%
Portugal	51.72%	53.33%
United Kingdom	30.39%	31.35%
Dominican Republic	0.00%	0.00%
Senegal	93.83%	92.86%
Timor	0.00%	0.00%
Togo	100.00%	100.00%
Uruguay	100.00%	100.00%

Collective agreements either contain specific provisions on health and safety or refer to current national legislation on the prevention of occupational hazards and health and safety in the workplace.

5.5 Training

With regard to training, various programmes are in place, both at the national and industry level, through which all staff are trained to meet the needs identified either by those responsible for the development areas or by the employees themselves.

These training programmes cover all the occupational categories within the organisation:

- Managers
- Administration
- Crew and operational staff:

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- Fleet
- Mooring crew
- Terminals
- Workshops
- Drivers

The total number of training hours by occupational category is set out below.

Training hours by occupational category (2024)	Men	Women	Total
Managers	3,857	285	4,142
Administration	7,082	4,805	11,887
Crew and operational staff	30,010	544	30,554
Total	40,949	5,634	46,583
Training hours by occupational category (2025)	Men	Women	Total
Managers	2,571	549	3,120
Administration	5,632	5,917	11,549
Crew and operational staff	32,020	1,691	33,711
Total	40,223	8,157	48,380

The Group continuously trains and raises awareness amongst all its employees, with the aim of building highly skilled teams and fostering the values that underpin sustainability.

Some examples of training and awareness-raising sessions delivered in 2025 included:

- Gender equality, harassment, occupational health and safety, equal treatment and opportunities
- Protection of digital assets: awareness and best practice in cybersecurity.

5.6 Universal accessibility for people with disabilities

The Group complies with the various applicable national laws relating to the inclusion of people with disabilities, ensuring, where applicable, compliance with employment quotas and agreements with special centres to promote the employment of people with disabilities.

In addition to strict compliance with the law, the Group sources goods and services from partner specialist centres in this area.

The Group implements all the necessary measures to facilitate access for people with disabilities, both physically, by removing architectural barriers to offices and workplaces, and in the workplace, by promoting inclusion in recruitment processes.

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	Employees with disabilities	
	2024	2025
Men	15	13
Women	2	5
Total	17	18

5.7 Equality

With regard to equal opportunities, measures and protocols against sexual harassment and gender-based harassment, a distinction should be made between, on the one hand, the applicable regulatory framework and, on the other, the sensitivity with which the Group as a whole approaches this matter, not permitting discrimination on the grounds of gender under any circumstances. It should be noted that all collective agreements negotiated by the Group include the following aspects:

- Equal treatment and opportunities: *‘The signatory parties to this Collective Agreement declare their commitment to upholding the principle of equal treatment at work in all respects, and do not tolerate discrimination on the grounds of sex, marital status, age, race or ethnicity, religion or beliefs, disability, sexual orientation, (...).’*
- Sexual harassment: *‘Sexual harassment: Any behaviour, whether verbal or physical, of a sexual nature which has the purpose or effect of violating a person’s dignity, in particular where it creates an intimidating, degrading or offensive environment. Harassment on the grounds of sex: Any behaviour based on a person’s sex, with the purpose or effect of undermining their dignity and creating an intimidating, degrading or offensive environment.’*

The Group’s commitment to inclusion and diversity is set out in its Inclusion and Diversity Policy, which ensures respect for, and recognition of, the talents of each and every member of its team, regardless of their gender, age, sexual orientation, nationality, ethnicity, ideology, etc. This policy is shared with all employees via the intranet.

This commitment is also demonstrated through the drafting, during 2024, of the ‘Protocol for the detection, prevention and response to cases of harassment and violence against LGBTI people’, which will come into force in 2025.

To comply with the applicable regulations in this area, the Group is continually assessing the need to establish, where appropriate, specific plans in this regard. In addition, protocols are in place to combat workplace harassment and gender-based harassment. However, two complaints of harassment were received during the period under review.

6. Respect for human rights

The Group has a Corporate Code of Ethics and Conduct, which sets out the relevant guidelines for the entire organisation. Under the auspices of this code, other countries develop their own codes; this is the case in France, where the code focuses on respecting and safeguarding human rights within its local context.

In Spain, throughout 2025, the Compliance Committee has continued to draw up corporate policies and procedures, whilst identifying and assessing the various risks that may affect the

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Group. The corporate policies approved in 2024 by the Governing Body remained in force throughout 2025.

The Code of Ethics and Corporate Conduct, which includes provisions on respect for human rights, is available to stakeholders via the Group's website.

During 2025, the Corporation has renewed its membership of the UN Global Compact initiative and will publish its progress report in the first half of 2025. In this way, the Corporation continues to work towards aligning its business strategy with sustainability and demonstrating its commitment to the Ten Principles.

The Corporate Environmental, Social and Governance Policy sets out the Group's commitments and guiding principles across the various dimensions of sustainability. This Policy applies to all Group companies and their employees, to whom it is shared via the intranet, and sets out the commitment to ensure compliance with current regulations in the locations where the Group operates, paying particular attention to the principles of the United Nations Universal Declaration of Human Rights.

Furthermore, to prevent the exploitation of seafarers, vessels in the Group's fleet undertaking voyages outside port limits hold certification of compliance with the MLC 2006 Convention, which is mandatory for vessels of over 500 GT undertaking international voyages. In this regard, all vessels managed by Boluda Lines are currently certified, as are the Bremen Fighter, VB Matador and VB Maestro tugs, and the tugs belonging to the Offshore Division.

Among the commitments set out in the aforementioned MLC 2006 Convention, the Group, through its subsidiary companies, formally declares the following in writing:

- Not to employ anyone under the age of 18, which includes child labour.
- To have a complaints procedure available to all seafarers.
- Repatriation insurance in the event of death.

The MLC 2006 Convention is an agreement signed between the International Maritime Organisation (IMO) and the International Labour Organisation (ILO), which establishes minimum working and living conditions for all seafarers, setting out in a single instrument the right of seafarers to decent working conditions in almost all aspects of their working and living environment, including, amongst other matters, the minimum age, employment contracts, rest periods, payment of wages, paid annual leave, repatriation at the end of the contract, medical care on board, the use of authorised private recruitment and placement services, accommodation, food and catering, health and safety protection and accident prevention, and procedures for handling seafarers' complaints, consolidating more than 60 existing standards and conventions, notably the following ILO instruments:

- Forced Labour Convention, 1930 (No. 29)
- Convention concerning Freedom of Association and Protection of the Right to Organise, 1948 (No. 87)
- Convention concerning the Right to Organise and Collective Bargaining, 1949 (No. 98)

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- Equal Remuneration Convention, 1951 (No. 100)
- Convention concerning the Abolition of Forced Labour, 1957 (No. 105)
- Convention concerning Discrimination (Employment and Occupation), 1958 (No. 111)
- Convention concerning the Minimum Age, 1973 (No. 138)
- Convention concerning the Worst Forms of Child Labour, 1999 (No. 182)

The Group also bears in mind that seafarers are covered by the provisions of other ILO instruments and enjoy other rights recognised as fundamental rights and freedoms applicable to all persons, which the Group fully endorses, such as the international standards relating to the safety of ships, the protection of persons and the quality of ship management contained in the International Convention for the Safety of Life at Sea, 1974, as amended, and the Convention on the International Regulations for Preventing Collisions at Sea, 1972, as amended, as well as the requirements regarding the training and competence of seafarers contained in the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978, as amended.

To date, the Group has not received any complaints from crews or from other stakeholders in this area.

Furthermore, the rest of the fleet has specific collective agreements which also cover all the points mentioned above.

7. Corruption and bribery

With regard to corruption and bribery, the Corporation continues to work towards continuous improvement, both in terms of prevention and in its response should any such case arise.

Adopting a primarily preventative approach and continually striving to minimise risks as much as possible led the Corporation to draw up and approve various policies and procedures at the corporate level, which apply to all the Corporation's companies. These policies and procedures remain in force to this day. Some examples are set out below:

- Procedures for Criminal Compliance.
- Corporate Policy on the Prevention of Corruption and Bribery: this sets out the various control systems applicable in this area. It applies to all the companies within the Group (including subsidiaries, etc.). It requires all its business partners (suppliers, subcontractors, other intermediaries, etc.) to adhere to it. Internally, it is shared via the intranet and requires all employees to conduct themselves in accordance with its values, guidelines and expectations. Ethical behaviour and respect for the law in all locations where the Group operates, and in its dealings with third parties, are the fundamental principles to be followed.
- Corporate Governance Policy: this sets out the criteria and guidelines governing the organisation and operation of the Corporation. It applies to all employees and managers, as well as to consultants and external staff working on behalf of Boluda Corporación Marítima. It is based on the values and principles of the Code of Ethics.

In the context of Boluda Cargo's operations in Spain and at the Fuerteventura and La Luz terminals, management systems have been implemented that incorporate the requirements of the Authorised Economic Operator (AEO) scheme, with the aim of reinforcing existing controls and applying the relevant additional controls, thereby achieving a further reduction in risks. The application of AEO requirements by the Corporation's entities requires additional commitments from business partners (suppliers and clients) regarding conduct relating to corruption and bribery.

The Corporation therefore formally rejects any corrupt or illegal practices aimed at securing business benefits.

During 2025, the Compliance Committee met regularly to analyse relevant matters relating to prevention. During the period under review, 10 complaints were received relating to breaches of laws, regulations, standards and procedures; 10 relating to unethical conduct and conflicts of interest; and 1 relating to embezzlement or fraud.

8. Commitments to society and sustainable development

8.1 The impact of the corporation's activities on employment and local development, on communities and on the region

Maritime transport forms the backbone of world trade. Its complex networks of routes, ports and strategic locations have driven globalisation and forged an ever-increasing interdependence between the world's economies.

Boluda Corporación Marítima is a leading company in a sector that is essential to society's economic development. Our extensive and proven experience in port management is reflected in a range of global services spanning all five continents. Through our activities, we drive forward an indispensable industry that enables efficient trade and international exchange.

Boluda conducts its business through two strategic divisions: Boluda Towage, the world's leading operator of port, coastal, offshore and maritime salvage towing services; and Boluda Shipping, which specialises in international multimodal transport and logistics.

Boluda Corporación Marítima's international expansion over the last 20 years has had a significant positive impact on the local economies of the countries where we operate. Our presence drives the development of the industrial base, fosters the creation of quality jobs and contributes to the sustainable strengthening of port communities, aligning our activities with a firm commitment to the social and economic progress of each region.

Our activities encompass maritime, road and rail transport; ship agency services; and loading and unloading operations at our maritime terminals. We also offer freight forwarding, project cargo and break bulk services. Furthermore, we provide vessel mooring services, loss adjustment, and the supply and transport of materials and crews via launches and barges. With this range of services, the company plays an essential role in port logistics, where safety and operational efficiency require full coordination amongst all members of the value chain.

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The international context in 2025 is characterised by high levels of geopolitical and economic instability. The protracted conflict between Russia and Ukraine, coupled with escalating tensions in the Middle East and attacks in the Red Sea, has disrupted strategic trade routes and driven up logistics and energy costs.

Added to this is a rise in global protectionism, particularly following the increase in tariffs in the United States, new trade barriers and a slowdown in global economic growth, which are putting pressure on supply chains and causing financial volatility.

In Europe, external energy dependence remains a structural challenge, reinforcing the urgency of moving towards a secure, diversified and sustainable energy transition. Overall, 2025 is shaping up to be a year of prolonged uncertainty, in which operational resilience and adaptability have become critical factors for business stability.

This has impacted the cost of freight transport, causing logistical delays and affecting the global supply chain. Against this backdrop, the vulnerability of European Union countries to external energy supplies remains evident, reinforcing the urgent need to consolidate a diversified, secure and resilient energy strategy able to ensure an effective and sustainable energy transition.

Against this backdrop, periods of uncertainty pose a significant challenge to the maritime and port sector. However, our experience has enabled us to act with agility, adapt to changes and implement corrective measures swiftly. Despite the difficulties, we have maintained a firm commitment to our clients. Not only have we ensured the continuity of our services, but we have also expanded our activities in transport, international logistics and maritime towage assistance, mindful of our essential role in the global logistics chain.

The year 2025 has marked a turning point in our international growth. We have consolidated our presence across all five continents following our entry into Australia, thereby strengthening our position as a global operator. Furthermore, we have become the first private Spanish rail operator specialising in comprehensive intermodal transport solutions, thereby strengthening our portfolio and expanding our capacity to offer more efficient, sustainable and competitive logistics chains.

This progress has been accompanied by a firm commitment to innovation, both in our business models and in our resources, with the aim of driving efficiency and sustainability in our operations.

Sustainable development:

For us, sustainability is an essential element in guiding our business and growth strategies, as we are convinced that it is the best way to tackle the challenges associated with the economic and geopolitical context.

That is why we are implementing a comprehensive strategy that spans the entire value chain of our operations, based on targets to reduce fuel consumption, invest in alternative fuels, roll out energy efficiency projects and reduce our water footprint, as well as initiatives to preserve marine life and improvements in the efficiency of our operational traffic.

A significant step forward in our commitment to sustainability and emissions reduction has been our accession to the United Nations Global Compact, using its Ten Principles as a framework for structuring our corporate sustainability strategy, as well as our membership of the Net Zero Mar Alliance. We are working continuously to align ourselves with the international guidelines of the International Maritime Organisation (IMO) and the European Union, particularly the 'Fit for 55' agreement, which sets the target of reducing CO₂ emissions by 55% by 2030 and achieving climate neutrality by 2050.

Boluda Lines, a subsidiary of Boluda Shipping with over 186 years' experience in maritime freight transport, consolidated its position as a strategic operator in 2025. In August 2025, we took a decisive step forward with the launch of a new short sea shipping service connecting Tilbury – Rotterdam – Santander with the Canary Islands, Cape Verde and Senegal. This route is a significant step forward in terms of reliability and logistical efficiency, reducing transit times from Tilbury and Rotterdam to these destinations by up to seven days and driving new business opportunities in the archipelago.

Another of the year's most significant milestones was the incorporation, in September 2025, of Transfesa's rail business into Boluda Shipping's portfolio of services. With this transaction, the company reinforces its commitment to green corridors and intermodal logistics on the Iberian Peninsula, offering door-to-door solutions that help reduce the carbon footprint.

Meanwhile, Boluda Maritime Terminals Santander has expanded its operational capacity with the opening of a new berth that is able to handle two container ships simultaneously.

This investment significantly improves the logistical efficiency of the Port of Santander, reduces transit times by up to seven days on key routes to Northern Europe, Cadiz, the Canary Islands, Cape Verde and Senegal, and opens up new business opportunities for the hinterland of Cantabria and Castile and Leon. Thanks to this infrastructure, the terminal has reached an annual throughput of 150,000 TEUs, establishing itself as one of the most competitive facilities in the country and reinforcing the company's commitment to connectivity, port sustainability and regional economic development.

Boluda Maritime Terminals' performance has been recognised with the FINE 2025 Award in the 'Ports and Terminals' category, which honours its operational excellence and its contribution to national logistics development. The company's operations in Santander are having a direct and growing impact on Cantabria, fostering job creation, boosting the industrial base and enhancing business competitiveness across the region. Its sphere of influence extends across the north of the Iberian Peninsula, providing efficient logistics solutions for exporters and importers and consolidating the port's role as a strategic hub.

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Social commitment:

In 2025, we reaffirmed our commitment to the economic, social and environmental development of the communities in which we operate, consolidating our role as an agent of positive change in the region.

In the field of logistics, a highlight was our participation in the conference 'Bay of Cadiz 2030: Sustainable Logistics and Multimodality on the Atlantic Corridor', organised by Cadiz Port, where the 'Daily Canarias' service—which operates daily sailings and handles around 2,100 TEUs per week—was presented as a success story.

In the field of education, Vicente Boluda Fos, chairman of Boluda Corporación Marítima, took part on 6 February in the opening ceremony of the conference **'Blue Economy and Maritime Transport: Career Opportunities in a Sector at the Forefront of Technology'**. The event placed particular emphasis on the challenge of generating and attracting talent faced by this industry in the face of a shortage of qualified professionals, as well as on the need for training programmes tailored to the needs of businesses that promote employability.

In November 2025, following our recent expansion into Ireland, we joined the 'Irish Exporters Association', the leading organisation representing exporters and international trade professionals in the country. This membership reinforces our commitment to the Irish export community and consolidates our presence in the logistics and maritime sectors, offering reliable and innovative transport solutions that facilitate companies' access to global markets.

These initiatives reinforce our comprehensive commitment to sustainable development, social cohesion and the wellbeing of the communities in which we operate.

SPAIN

Throughout 2025, the company continued its active involvement in the main industry-specific business organisations. Vicente Boluda Fos remains chairman of the National Association of Tugboat Operators of Spain (ANARE), the Valencian Shipping Association (ANAVE) and the Valencian Business Association (AVE). Meanwhile, Vicente Boluda Ceballos, Chief Executive of Boluda Towage, is Chairman of the National Association of Spanish Tugboat Operators (ANARE), whilst Ignacio Boluda Ceballos, Chairman of Boluda Shipping, is Chairman of the Liner Shipping Committee of the Spanish Shipowners' Association (ANAVE). Verónica Boluda Ceballos, Chief Office Manager at Boluda Corporación Marítima, serves as vice-chair of the LAB Mediterráneo Foundation.

In 2025, Vicente Boluda Fos was widely recognised for his business career, his leadership in the maritime sector and his institutional and academic commitment. The University of Valencia paid tribute to him for his work on the programme 'Qui pot ser empresari?', whilst the Faro Port Castelló Awards presented him with the Lifetime Achievement Award for his contribution to the development of the port and the maritime sector.

Forbes Spain, through Nautik Magazine, named him 'Maritime Figure of the Year 2025', highlighting his promotion of the blue economy, innovation and sustainability. He also received the Pare Antoni 2025 award on behalf of the Rei Jaume I Awards Foundation, in recognition of the organisation's commitment to scientific excellence and social progress. These accolades

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cement Vicente Boluda Fos's position as a key figure in the international maritime economy and the Spanish business community.

Canary Islands

For Boluda, providing comprehensive logistics services that ensure connectivity between the mainland and the Canary Islands is a primary objective. The contribution and impact on Canarian society and its economic development of the company's activities help to reduce the constraints arising from the islands' insularity and provide an ideal framework for driving their internationalisation.

The Canary Islands are one of the company's administrative and financial hubs, with a workforce of over 500 people. Across the archipelago, we offer maritime and land transport services, loading and unloading terminals, freight forwarding, ship agency services, project cargo transport, towing, maritime salvage, logistics warehousing, mooring, staff transport and ship provisioning, as well as loss adjustment services.

Boluda reaffirms its commitment to culture and the local community for yet another year by sponsoring the 31st edition of the Port of Tenerife Christmas Concert, a cultural tradition deeply rooted in the Canary Islands. Year after year, this concert opens up the port to a vibrant cultural gathering, bringing together world-class musicians, rhythms from around the globe and a unique stage formed by our Boluda Shipping containers, which come together to create a truly special atmosphere. At Boluda Corporación Marítima, we continue to proudly support this initiative, which strengthens the bond between the port and the community and reaffirms our close ties to this region.

NORTHERN EUROPE: GERMANY, BELGIUM, THE NETHERLANDS AND THE UNITED KINGDOM

Globally, Boluda Corporación Marítima is stepping up its efforts to consolidate its leadership, enhance the quality of its services and expand its port and maritime operations through its subsidiary Boluda Towage, in a year in which it has become the undisputed leader in the sector, boasting the world's largest fleet and a presence across all five continents.

In March 2025, Boluda strengthened its position in the port towage and icebreaking market in Northern Europe, following the official announcement that Arctia Ltd was selling 90% of its shares in Arctia Karhu Ltd to Boluda Towage Finland Oy. This acquisition has enabled Boluda Towage to expand its coverage in the northernmost region of the Baltic Sea, incorporating a fleet operating in the ports of Kokkola, Vaasa, Raahе, Kemi and Tornio.

In 2025, we were once again recognised as an undisputed leader in the international maritime sector. In May, the LNG Sentinel —part of our Hong Kong fleet and operated in partnership with Hongkong Salvage & Towage Services Ltd. (HKSTS)— was awarded the 'Tug of the Year 2025' at the prestigious International Tug & Salvage Awards, held in Antwerp (Belgium). This award recognises the company's ability to provide a service of excellence on a global scale, highlighting its strong international presence, the robustness of its fleet and its firm commitment to sustainability and technological innovation in port towage.

These initiatives reflect Boluda Towage's dynamism in its expansion process, the strength of its operating model and its active contribution to the energy and logistics transition in Europe.

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FRANCE

Boluda France was established in 2007 following the acquisition of the company Les Abeilles, which began operations in 1864 and currently operates in the French ports of Marseille-Fos, Marseille, Dunkirk, Le Havre, Brest, Nantes Saint-Nazaire and La Rochelle; in the overseas departments of Réunion and Mayotte; as well as in the following ports on the west coast of Africa: Tangier (Morocco), Dakar (Senegal), Abidjan and San Pedro (Ivory Coast), Nouadhibou and Nouakchott (Mauritania), Lomé (Togo) and Kamsar (Guinea).

In 2025, Boluda significantly strengthened its presence in the French market. In April, the consortium formed by Boluda Towage France and Marsa Maroc was awarded the international tender to provide towage and assistance services at the port of Nador West Med for the next 20 years. To this end, both companies have set up a joint subsidiary that will manage the licence and undertake an investment of €45 million to acquire four tugs with a pulling force of 80 tonnes. This operation consolidates Boluda Towage France's role as a strategic player in the field of port towage and strengthens its position in a key market for the company's expansion.

In May 2025, Boluda was once again in the spotlight in France with the official renaming of the iconic tug ABEILLE BOURBON, which was renamed VB ABEILLE BRETAGNE after two decades of service and more than 200 rescue operations. The ceremony, held in Brest, was attended by Vicente Boluda Fos and regional and maritime authorities, and symbolised the full integration of Les Abeilles International into Boluda Towage France, following its acquisition in 2024. This milestone reaffirms the company's commitment to maritime safety and to strengthening its operations in France, a country where it has maintained a well-established presence since 2007.

HONDURAS

In March 2025, Boluda Towage officially commenced its towage operations in Puerto Cortés, Honduras's main port and the only deep-water port in Central America, thereby reinforcing its strategic presence in the Caribbean region. The company operates a fleet of three 70-metric-tonne ASD tugs—VB KUKULKAN, VB BRIBON and VB CHIHUAHUA—two of which were newly built by Damen Shipyards and certified to IMO Tier III standards, making them the first vessels in this environmental category to operate in the country.

The addition of these tugs optimises port manoeuvres, streamlines the logistics chain and ensures an efficient flow of Honduran foreign trade.

AUSTRALIA AND PAPUA NEW GUINEA

In October 2025, Boluda Towage took a critical step in its international expansion with the acquisition of Royal Boskalis BV's towage and marine salvage business in Australia and Papua New Guinea.

This acquisition established the company as the world's largest operator in the sector, with a presence on all five continents. The integration of Boskalis' services at strategic ports such as Sydney, Perth, Botany, Gladstone, Brisbane, Newcastle, Melbourne, Weipa, Mackay, Port Moresby and Launceston enabled Boluda to strengthen its role in key corridors for global trade, particularly in the transport of raw materials essential to the energy, technology and steel industries.

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In December 2025, Boluda Towage took a further step in its expansion by consolidating its presence in Australia with the start of operations at the Port of Esperance, on the country's west coast, following the acquisition of the long-established company Mackenzie Marine & Towage (MMT). This acquisition extended its coverage from Papua New Guinea and the east coast to the westernmost tip of the continent, bringing its operational fleet in the region to over 43 vessels.

The continuity of the local management team and the gradual integration of services strengthened Boluda's position as a leading operator in a key market for Australian mining and agricultural exports. With this development, the company consolidated its global operational capacity and its leadership in port towage solutions tailored to the needs of each market.

8.2 Relationships with local community stakeholders and the nature of the dialogue with them

The Corporation interacts closely with its stakeholders —be they clients, employees, port authorities, trade unions, the media or the wider public— sharing information through various communication channels.

To increase the visibility and recognition of our brand, we have stepped up our digital communications, strengthening our presence on the most widely used social media platforms such as Facebook, Twitter and LinkedIn, and regularly publishing news on our corporate website www.boluda.com.es and our intranet as part of our external communications strategy. As of 2025, we have over 110,000 followers on social media.

The strong relationships we have built up over the years, both with the specialist national and international maritime and logistics press and with the general media, have enabled us this year to disseminate, through some thirty press releases, relevant information about our company, such as the addition of new tugs and container ships to the fleet, participation in industry events and trade fairs, the opening of new facilities, manoeuvres and special towing operations, etc.

On numerous occasions, interviews are conducted with the chairman of Boluda Corporación Marítima and with CEOs and members of the management teams of the various companies; opinion pieces are published in various media outlets; and the company participates in industry forums.

Boluda Corporación Marítima has identified and prioritises the following stakeholder groups, with Group 1 being identified as the most important for the company:

Group 1:

- Employees
- Clients
- Suppliers
- Port authorities
- Trade unions

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- Management
- Competitors

Group 2:

- Media
- Central government

Group 3:

- Subcontractors
- Suppliers

- Third sector
- NGOs

The matters, communication channels and commitments to improvement identified for each stakeholder group are set out below.

Stakeholder group	Matter	Communication channel	Commitment to improvement
Employees	Training and development	Social media	Employee portal/Intranet
	Employee benefits	Website	Workplace climate surveys
	Health and safety	Email	Streamline working hours
Clients	Service	Social media	Satisfaction surveys
	Professionalism	Website	
	Personalised service	Telephone Physical presence Email	
Suppliers	Good contractual relationship	Social media	Improve payment terms
Public authorities	Good contractual relationship	Social media	
	Collaboration on shared matters	Website Telephone Email	
Trade unions	Fair labour practices	Website	Improve communication
	Agreements	Telephone	
	Health and safety at work	Email	
Management	Effective decision-making system		Compliance
Competitors		Website Social media	
Media	News coverage	Press releases	Improve communication

8.3 Partnership and sponsorship initiatives

SPAIN

Boluda is a member of various associations linked to the maritime sector:

- Asociación de Navieros Españoles (Spanish Shipowners' Association) (ANAVE)
- Asociación Naviera Valenciana (Valencian Shipping Association) (ANV)
- Asociación Nacional de Remolcadores de España (Spanish National Association of Tugboats) (ANARE)
- Clúster Marítimo Español (Spanish Maritime Cluster) (CME)
- Asociación de Empresarios de Actividades Marítimas (Association of Entrepreneurs of Maritime Activities) (ASEAM)
- Instituto Marítimo Español (Spanish Maritime Institute) (IME)
- Real Academia de la Mar (Royal Academy of the Sea)
- Propeller Club Valencia
- Asociación Nacional de Empresas Estibadoras y Centros Portuarios de Empleo (National Association of Stevedoring Companies and Port Employment Centres) (ANESCO)
- Federación Canaria de Empresas Portuarias (Canary Islands Federation of Port Companies)
- Asociación Española de Consignatarios de Buques (Spanish Association of Ship Consignees)

It also has links to the Valencian and national business sectors through:

- Asociación Valenciana Empresarios (Valencian Entrepreneurs' Association) (AVE)
- Escuela de Empresarios (School of Entrepreneurship) (EDEM)
- Instituto de Empresa Familiar (Institute of Family Business) (IEF)
- Confederación Empresarial Valenciana (Valencian Business Confederation) (CEV)
- Cámara de Comercio, Industria y Navegación de Valencia (Valencian Chamber of Commerce, Industry and Navigation)
- Asociación para el Progreso de la Dirección (Association for the Advancement of Management) (APD)
- Consejo Empresarial Alianza por Iberoamérica (Business Council Alliance for Ibero-America) (CEAPI)
- New Economy/Círculo de Confianza de la Nueva Economía (New Economy Circle of Trust) (CCNE)
- Club Financiero Génova (Genoa Financial Club)
- Asociación de Usuarios de SAP España (Spanish Association of SAP Users)

8.4 Contributions to non-profit foundations and associations and social initiatives

As part of our Corporate Social Responsibility (CSR) policy, Boluda Corporación Marítima contributes on an ongoing basis to various foundations on social, cultural and sporting activities,

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always with a firm commitment to ensuring that the Corporation's activities have a positive impact on society.

In 2025, Boluda Corporación Marítima donated a total of €388,475 to the following non-profit organisations and foundations:

Women for Africa Foundation	University of Valencia Foundation	Royal Academy of the Sea
Port of Las Palmas Foundation	APORTEM	CEAPI
Jaime I Foundation	CEV	Net-Zero Mar Alliance
EDEM	Family Business Institute	Maritime Cluster
Lab Mediterráneo Foundation	AVE	Spanish Network
Cris Foundation	New Economy	Entrepreneurs' Circle
National Police Foundation	Amics del Corpus	AUSAPE
FAES-APORT Foundation	UMBRELLA	ITI
Arte Mayor School Museum, Valencia	APD	Spanish Maritime Law Association

Notable among these foundations are:

- Women for Africa Foundation (MxA)
- Aportem – Valencia Solidarity Port
- Rei Jaume I Awards Foundation
- Lab Mediterráneo Foundation
- Port of Las Palmas Foundation
- CEAPI – Business Council for the Alliance for Ibero-America
- Net-Zero Mar Alliance

• **Women for Africa (MxA).** The main objective of this private foundation is to contribute to the development of the African continent by supporting and accompanying its women, who are the driving force behind its progress. MxA works on its own programmes and through strategic alliances and collaborations with other organisations that share its objectives. This organisation has become a leading voice at both the national and international levels in the effort to promote fair, inclusive and equitable development in Africa, where women are free and enjoy full citizenship rights. The Corporation has been contributing to this foundation since 2015.

• **Aportem. Puerto Solidario Valencia.** This is a charitable association dedicated to promoting Corporate Social Responsibility within the Valencian port community and its surrounding area, of which the Group is a founding member. Aportem runs various charity campaigns aimed at schools and institutions in the area surrounding the Port of Valencia.

In addition to its annual financial contribution, the Corporation has, as it does every year, taken part in the Three Kings Campaign by purchasing toys for pupils at schools in the Maritime District of Valencia.

• **Rei Jaume I Awards Foundation.** This is a private, non-profit organisation established by the Valencian Foundation for Advanced Studies and the Valencian Regional Government to organise and present the Rei Jaume I Awards. Boluda Corporación Marítima contributes to this foundation with the aim of fostering synergies between science and business.

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• **Port of Las Palmas Foundation.** Boluda Corporación Marítima contributes to this non-profit state public sector body, whose main objective is to promote and organise initiatives relating to international promotion, training, culture, sport, social activities, research and development (R&D) and technological innovation (TI) within the Canary Islands, with a particular focus on members of the Port of Las Palmas Community.

• **Fundación Lab Mediterráneo.** This entity aims to encourage the creation and attraction of technology start-ups, to promote support for businesses in non-technology sectors within the Valencian Community to accelerate their digital transformation, to help increase private investment in innovation and R&D, and to help boost research, positioning the Region of Valencia as a national and European leader in entrepreneurship, innovation, technology and research. To achieve its objectives, it relies on the work and commitment of its trustees, among whom Boluda Corporación Marítima has been a member since 2001.

• **CEAPI – Business Council for the Alliance for Ibero-America**

CEAPI is a business organisation that brings together the leading figures and chairpersons of Ibero-American companies with the aim of strengthening economic, social and cultural relations between Spain, Portugal and Latin America. Its work focuses on driving sustainable development, promoting investment and fostering collaboration between companies on both sides of the Atlantic, acting as a strategic forum where experiences are shared, alliances are forged and the region's major economic challenges are analysed. CEAPI has established itself as a leading platform for Ibero-American business dialogue and for the international projection of the companies that form part of its network.

Net-Zero Mar Alliance

The Net Zero Mar Alliance is a collaborative initiative bringing together companies, institutions and stakeholders from the maritime sector committed to accelerating the decarbonisation of maritime transport and port operations. Its aim is to propel technological, operational and regulatory solutions that enable progress towards a cleaner energy model, promoting emissions reduction, energy efficiency and the adoption of sustainable fuels.

Boluda Corporación Marítima has also been a subscriber to the following organisations during 2025:

Media Audit	
AXS MARINE,	LEFEBVRE,
ALPHALINER SUBSCRIPTION HOLDER	SUBSCRIBER TO CENTINELA DATA PROTECTION
ECOPRENSA PUBLISHING	TWITTER
ENVATO	PUBLISHING UNIT
INDUSTRY AND COMMUNICATION,	VBOTE
ANNUAL SUBSCRIPTION	
KIOSKO AND MORE	VLEX

Furthermore, in 2025 it contributed a total of €97,026 in sponsorship, including the following:

Sponsorship of the EDM 2025	Orden del Querer Saber,
Conference	Sponsor
Hiades Business,	J. Manuel Pardo,
Harbour Sponsors	Sponsorship Agreement Services
Royal Naval League	Sponsorship of R. Club Santander

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Net-Zero Mar Alliance Event,
Sponsorship
UP2U PROJECT,
Charity Sponsor
Prensa Valenciana Publishing House,
Sponsorship of the Economic Forum

Real Racing Club Foundation,
Sponsorship
MAKRO,
Sponsor of the Spanish Volleyball Championship

And, finally, it is worth mentioning the contribution to trade fairs and events such as the Valencia Logistics Festival (€10,050).

The amounts contributed by the subsidiaries of Boluda Towage Spain total €226,448.45, with the contributions detailed below:

BOLUDA TOWAGE SPAIN	
ACRONYM	ASSOCIATION
AESBA	ASOCIACIÓN DE EMPRESAS DE SERVICIOS DE LA BAHÍA
ALMERIPORT	FUNDACIÓN BAHIA ALMERIPORT
ANARE	ASOCIACIÓN NACIONAL DE REMOLCADORES DE ESPAÑA
ANV	ASOCIACIÓN NAVIERA VALENCIANA
APEMAR	ASOCIACIÓN PROFESIONAL EMPRESAS ACT. MMA
ASEAM	ASOCIACIÓN DE EMPRESARIOS DE ACTIVIDADES MARÍTIMAS DE CARTAGENA
ASECOB	ASOCIACIÓN ESPAÑOLA DE CONSIGNATARIOS DE BUQUES
ASEMPAL	CONFEDERACIÓN EMPRESARIAL DE LA PROVINCIA DE ALMERÍA
CECAPYME	CONFEDERACIÓN CANARIA DE LA PEQUEÑA EMPRESA
CECE	CONFEDERACIÓN DE EMPRESARIOS DE CEUTA
RED CROSS	CRUZ ROJA
ESCODE	FUNDACIÓN LABORAL ESCODE
FEDEPORT	FEDERACIÓN CANARIA DE EMPRESAS PORTUARIAS
FOE	FEDERACIÓN ONUBENSE DE EMPRESARIOS
PROSEVILLAPORT	ASOCIACIÓN PARA LA PROMOCIÓN DEL PUERTO
ISU	INTERNATIONAL SALVAGE UNION
PROPELLER CLUB	ASOCIACIÓN PROPELLER CLUB DE CASTELLÓN
RCNV	REAL CLUB Náutico de Valencia

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FPC	FUNDACIO PORTCASTELLO
RCJ	REAL COFRADIA JESUS EN LA COLUMNA

In this next table, the total contributions from the Boluda Shipping division amount to €166,762; the companies are listed below:

BOLUDA SHIPPING
ASSOCIATION
CRUZ ROJA
ORDEN HOSPITALARIA SAN JUAN DE DIOS
ASOCIACIÓN NACIONAL DE EMPRESAS ESTIBADORAS Y CENTROS PORTUARIOS DE EMPLEO
ASOCIACIÓN DE CONSIGNATARIOS, ESTIBADORES DE BUQUES Y CENTROS PORTUARIOS DE EMPLEO DE SANTANDER
ASOCIACIÓN PARA LA PROMOCIÓN DEL PUERTO DE LA BAHIA DE CÁDIZ
ASOCIACIÓN PROFESIONAL DE EMPRESAS DE ACTIVIDADES MARÍTIMAS
FEDERACIÓN CANARIA DE EMPRESAS PORTUARIAS
MONTEPÍO DEL COLECTIVO PORTUARIO DE VALENCIA
ASOCIACIÓN DE EMPRESAS DE SERVICIOS DE LA BAHIA DE ALGECIRAS
REAL CLUB DE GOLF
MEDCRUISE ASSOCIATION
FUNDACIÓN LABORAL DE TRAFICO EXTERIOR
PROPELLER CLUB
ASOCIACIÓN ESPAÑOLA DE CONSIGNATARIOS DE BUQUES
CORPORATION OF LLOYD
AMERICAN INSTITUTE OF MARINE UNDERWRITERS
REAL CLUB NÁUTICO DE GRAN CANARIA
ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL
ASOCIACIÓN POLÍGONOS INDUSTRIALES DE PAIPORTA
FEDERACIÓN DE EMPRESARIOS DEL METAL
FEDERACIÓN CANTABRIA METAL
FEDERACIÓN DE LA PEQUEÑA Y MEDIANA EMPRESA DEL METAL
ASOCIACIÓN DE TRANSITARIOS, EXPEDIDORES INTERNACIONALES Y ASIMILADOS
FUNDACIÓN LABORAL DE TRAFICO EXTERIOR
ASOC.CLUSTER MARÍTIMO DE CANTABRIA
ASOCIACIÓN CONSIG.BUQUES BARNA
ASOC. PARA EL PROGRESO
ASOCIACIÓN NAVIEROS ESPAÑOLES
FEDERAC. CANARIA EMP. PORTUARIAS
ASOCIACIÓN PARA LA PROMOCIÓN DEL PUERTO
COR AEDAL
COR FUNDACIÓN LABORAL DE TRAFICO EXT

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AMERICA

Uruguay:

Through Boluda Towage America, Boluda contributes to the Teletón Foundation for paediatric rehabilitation, to which it donates a total of €1,730.70.

Recently, it has also contributed to the Halcones Group, a non-profit civil association approved by the Ministry of Education and Culture. It works with the National Institute for the Social Inclusion of Adolescents (**INISA**), donating a total of €2,596.05.

ASSOCIATIONS	COMPANY
FUNDACIÓN TELETÓN	BOLUDA TOWAGE REYLA (Remolcadores y Lanchas S.A.)
GRUPO HALCONES	BOLUDA TOWAGE REYLA (Remolcadores y Lanchas S.A.)

FRANCE

The Corporation, through Boluda Towage France and its subsidiaries, is a member of, and contributes to, the following French institutions and associations:

- Armateurs de France (ADF)
- Association Professionnelle des Entreprises de Remorquage Maritime (APERMA)
- InfoMer
- Association Française du Droit Maritime (AFDM)
- Union Maritime Interprofessionnelle de La Réunion (UMIR)
- Union Maritime et Fluviale (UMF)
- Union Patronale des Bouches du Rhône. UP 13
- Club Croisière Marseille Provence
- Propeller Club (Le Havre, Dunkerque, La Rochelle)
- Association Normandie Maritime
- Synerz LH. Association des entreprises de la Zone Industriale Portuaire du Havre
- Société des Régates du Havre
- Association Entreprise Service de Dunkerque
- L'Union Maritime du Port de La Rochelle (UMLR)
- Union Maritime de Brest et de sa Région (UMBR)
- Société Nationale de Sauvetage en Mer (SNSM). (Dunkerque, Le Havre)
- Amicale des Pompiers du Le Havre

The total amount of professional fees and contributions stands at 134,113.97, a figure which reflects the financial obligations arising from the services provided during the relevant period.

ASSOCIATIONS	COMPANY
ALLIANCE POUR LA PROMOTION DU PORT DE LOME	BOLUDA LOME (TOGO)
ANDRH	COGEREM
APERMA	BOLUDA BREST

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AQUITAINE BLUE ENERGIES	BOLUDA LA ROCHELLE
ARMATEURS DE France	BOLUDA TOWAGE FRANCE
ASSO ENTREPRISE SERVICE DE DUNKERQUE	BOLUDA DUNKERQUE
ASSOCIATION DES GRANDES ENTREPRISES DU TOGO	BOLUDA LOME (TOGO)
ASSOCIATION FRANCAISE DU DROIT MARITIME	COGEREM
CHAMBRE DE COMMERCE EUROPEENNE AU TOGO	BOLUDA LOME (TOGO)
CHAMBRE DE COMMERCE EUROPEENNE CI	IRES (IVORY COAST)
COLOMBELLES	BOLUDA LE HAVRE
COMITE MARSEILLAIS ARMATEURS FRANCE	BOLUDA TOWAGE FRANCE
COMMUNAUTE DES ACTEURS PORTUAIRES DU SENEGAL	UNION DES REMORQUEURS DE DAKAR (SENEGAL)
CONFEDERATION GENERALE DES ENTREPRISES MAROCAINES	SLD (MOROCCO)
CROISIERE MARSEILLE PROVENCE	BOLUDA MARSEILLE FOS
FÊTE NATIONALE DU 14 JUILLET 2025 / RÉGISSEUR PRÈS AMBASSADE DE France	BOLUDA TANGER MED (MOROCCO)
FRANCE CYBER MARITIME	BOLUDA LE HAVRE
GROUPE HAVRAIS ARMATEURS ET AGENTS MARITIMES	BOLUDA LE HAVRE
INTERNACIONAL SALVAGE UNION	BOLUDA LE HAVRE
LE CLUSTER MARITIME FRANCAIS	BOLUDA LE HAVRE
MUSEE PORTUAIRE	BOLUDA DUNKERQUE
PORT MANAGEMENT ASSO OF EAST	COGEREM
PROPELLER CLUB	BOLUDA LE HAVRE
SYNDICAT ARMEMENT Français	BOLUDA DUNKERQUE
UNION MARITIME BREST REGION	BOLUDA BREST
UNION MARITIME DE LA ROCHELLE	BOLUDA LA ROCHELLE
UNION MARITIME ET FLUVIALE	BOLUDA MARSEILLE FOS
UNION MARITIME ET INDUSTRIELLE DE LA REUNION	BOLUDA LA REUNION

Boluda Towage France also contributes to the following institutions and associations in Africa (Ivory Coast, Morocco, Senegal and Togo):

- Chambre de Commerce et d'Industrie de France. Ivory Coast
- Communauté Portuaire de San Pedro. Ivory Coast
- Communauté Portuaire d'Abidjan. Ivory Coast (CPA)
- Union des Consignataires et Armateurs de Cote D'Ivoire (UCACI)
- Confédération générale des entreprises du Maroc (CGEM)
- Association Al Haouma-Maroc
- Familles Union de Remorquage de Dakar (URD). Senegal
- Communauté des Acteurs Portuaires du Sénégal | Dakar
- Association des Grandes Entreprises du Togo (AGET)
- Chambre de Commerce Européenne au Togo (CCET)
- Association Espoir Pour l'Afrique (EPA TOGO)
- Ambassade de France au Togo. Fête nationale de la France du 14 Juillet
- Association Actions Développement-Togo

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- Comité National du Bien-être des gens de mer du Togo
- Tempête FC de Lomé. Équipe féminine de football
- Familles Boluda Lomé. Togo

Donations made in France and Africa by the subsidiaries of Boluda Towage France total €119,640; the beneficiary organisations are listed below.

DONATIONS (BENEFICIARIES)	COMPANY
ACADEMIE REGIONALE DES SCIENCES ET TECHNIQUES DE LA MER	IRES (IVORY COAST)
ACADEMIE REGIONALE DES SCIENCES ET TECHNIQUES DE LA MER POUR CEREMONIES DE SORTE DE LA 36E PROMOTION	IRES (IVORY COAST)
ALSYN GROUP	U.R.D (SENEGAL)
ASSOCIATION DUNKERQUE PORT CENTER	BOLUDA DUNKERQUE
AINÉS FOOTBALL CLUB D'ANOMÉ	BOLUDA LOME (TOGO)
BUREAU DES ELEVES DE LA MARINE MARCHANDE	BOLUDA LE HAVRE
DIOCESE LE HAVRE	BOLUDA LE HAVRE
ECOLE DE JUDO DE CHARRON	BOLUDA, LA ROCHELLE
FÊTE NATIONALE DU 14 JUILLET 2025 / RÉGISSEUR PRÈS AMBASSADE DE FRANCE	BOLUDA LOME (TOGO)
LES ARGONAUTES	COGEREM
MARINE MARCHANDE	IRES (IVORY COAST)
MUSEE NATIONAL DE LA MARINE	BOLUDA TOWAGE FRANCE
ONG ESPOIR ET VIE	LA PETRUSSIEENNE (IVORY COAST)
PREFECTURE DE SAN-PEDRO	LA PETRUSSIEENNE (IVORY COAST)
PREFECTURE DE SAN-PEDRO POUR INDEPENDANCE	LA PETRUSSIEENNE (IVORY COAST)
SOCIETE NATIONALE SAUVETAGE MER	BOLUDA DUNKERQUE
STRUCTURE D'ACTION POUR LES ENFANTS	IRES (IVORY COAST)

NORTHERN EUROPE: GERMANY, BELGIUM, THE NETHERLANDS, FINLAND AND THE UNITED KINGDOM

Through Boluda Towage Europe, the Corporation supports and is a member of various non-profit organisations and associations, to which it has contributed a total of **€97,111.10**:

ASSOCIATIONS	AREA
ETA	Europe
ISU	Finland
Rhoon Golf Course	Rotterdam
Rotterdam Port Association	Rotterdam
Rotterdam Water Clerk Foundation	Rotterdam
Shipping Circle	Rotterdam

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Antwerp Water Clerk Foundation	Belgium
APZI Zeebrugge Golf	Belgium
De Anker Club	Belgium
Gentse Loodsenvereniging	Belgium
Gentse Loodsenvereniging NY	Belgium
Portaal van Vlaanderen	Belgium
Royal Yacht Club	Belgium
Bremer Rhederverein	Germany
Bremische Hafenvertretung	Germany
EnergyHub Wilhelmshaven e.V.	Germany
Nautischer Verein zu Bremerhaven	Germany
Nautischer Verein zu Wilhelmshaven	Germany
UBH Unternehmensverband Bremische Häfen	Germany
Unternehmensverband Hafen Hamburg e.V.	Germany
Wilhelmshavener Hafenwirtschafts-Vereinigung e.V	Germany
British Tug Owner Association	UK
Cruise Britain Group	UK
Humber Chamber of Commerce	UK
London River Boat Users	UK
Mersey Maritime	UK
ETA	Europe
ISU	Finland
Rhoon Golf Course	Rotterdam
Rotterdam Port Association	Rotterdam
Rotterdam Water Clerk Foundation	Rotterdam
Shipping Circle	Rotterdam
Antwerp Water Clerk Foundation	Belgium
APZI Zeebrugge Golf	Belgium
De Anker Club	Belgium

Boluda Towage Europe also sponsors the following events:

EVENT SPONSORSHIPS	AREA
A La Marine Nation (TAJO Talentatelier Gent)	Belgium
Anker Club Gent	Belgium
APZI Gala	Belgium
Argonaut Student Club Gala, Antwerp	Belgium

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Antwerp Water Clerk Foundation Banquet (hosting a table with clients)	Belgium
Education 4 Kids in Kenya	Belgium
Navy Zeebrugge Gala	Belgium
Kring Zeebrugge – Harbour Festival	Belgium
Lotto Six-Day Race, Ghent	Belgium
Mercyships	Belgium
MBZ New Year's Reception – Maritime Circle – APZI Zeebrugge	Belgium
Night of the Scheldt	Belgium
Port Days Terneuzen	Belgium
Seamen's Centre Zeebrugge (logo)	Belgium
Blauwe Clusters	Belgium
Ostend Port Community	Belgium
De Kring Zeebrugge	Belgium
Birger Gran Christmas dinner	Belgium
Stichting Varenscentrum (beer barrels)	Europe
Eesea (Business Development)	Europe
St. Tugspotters (website)	Finland
Ostrobothnia Chamber of Commerce	Finland
Port Days 2025 Finland	Finland
DKMS Registration (bone marrow donation)	Germany
Hafenklub Hamburg	Germany
THB Deutsche Schifffahrts-Zeitung	Germany
Brielse Rowing Club/Sponsorship of the Maasrace MHT September 2023	Rotterdam
Deltalings	Rotterdam
KWF Dutch Cancer Society	Rotterdam
Port Personality of the Year (St. Havenman/St. Havenwoman)	Rotterdam
Rotterdam Marathon	Rotterdam
VRC Cargadoors (Rotterdam Shipagents Foundation)	Rotterdam
VRC Cargadoors Dinner	Rotterdam
VRC New Year's Reception	Rotterdam
BTA Conference / AGM / Dinner	UK
DP World Quiz	UK
Hellenic Engineer Dinner	UK
Invergordon Football Club Golf Day	UK
Invergordon Football Club Sponsorship	UK

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Liverpool/Southampton – client lunch and dinner (instead of an event)	UK
London Pilot Association Dinner	UK
Ross Sutherland RFC	UK
UK Chamber of Shipping Dinner	UK
Belfast Golf Day	UK
Humber Agents' Summer Dinner	UK
ICS Dinner, Tyne	UK
ICS Dinner, Humber	UK
Still & West Portsmouth Dinner	UK

In addition, it has organised the following events, totalling **€310,967**.

EVENTS	AREA
Client party Antwerp-Bruges (at La Marine)	Belgium
Mussel dinner in Terneuzen	Belgium
Client Party Hamburg (TugPas)	Germany
Family & Friends Day, Bremerhaven	Germany
Job Fair @ SMM 2024	Germany
Asparagus trip for local agents	Germany
Client event: Boluda Summer Vibes Party, Rotterdam	Rotterdam
Client event in London	UK
Tug Jääsalo 50th anniversary	Finland
Client party Antwerp-Bruges (at La Marine)	Belgium

The total value of the contributions is **€499,370.52**.

8.5 Suppliers

For Boluda Corporación Marítima, the effectiveness and efficiency with which its suppliers provide their services can be a critical factor in the provision of its own services, as they may directly or indirectly influence the quality of the services offered to our clients. Consequently, various methods for the approval and evaluation of suppliers have been established within the Corporation, based on objective criteria and designed to enable the selection of the most suitable suppliers in each case.

Due to the diversity of activities and operations within Boluda Corporación Marítima, different procurement policies are applied depending on the division in question, always with the aim of streamlining operations and ensuring that our services are delivered on time and in the correct manner.

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Work is currently underway to incorporate these operations into a Corporate Management System that establishes a common framework for action in this regard and which also integrates the relevant ESG criteria (including human rights, the environment and anti-corruption) to make this part of our value chain increasingly sustainable.

In this regard, the procedures currently being drawn up include measures for the control and supervision of procurement in accordance with the aforementioned terms, with the aim of ensuring compliance with applicable regulations, as well as with Boluda Corporación Marítima's internal sustainability requirements.

- Boluda Towage
 - Suppliers in general: managed in accordance with the provisions of the Activities Coordination Procedure. This sets out both safety and environmental requirements that all suppliers or subcontractors must meet, including the obligation to provide the relevant documentation regarding both legal requirements and the Corporation's internal requirements. On each occasion, the documentation provided is reviewed by inspection staff, as is the work carried out by the suppliers. Furthermore, on an annual basis, these staff members, in collaboration with the procurement department, carry out an assessment of service providers, taking into account objective criteria, including: results achieved, technical capabilities, costs, payment terms, service efficiency and potential synergies with the company. As part of the Management Systems implemented within the Division, these processes are audited externally on an annual basis, in accordance with the applicable ISO standards in each case.
 - Critical Suppliers: these are assessed on a case-by-case basis, due to the high degree of specialisation of their services, or the financial significance of those services, as well as their potential to have a more direct impact on the provision of the Corporation's services.
- Boluda Shipping
 - Suppliers in general: managed in accordance with the provisions of the Business Partners Procedure, which applies at national level. This also incorporates the AEO (Authorised Economic Operator) requirements, which service providers must comply with to ensure cargo security. It serves as a means of communicating instructions to all suppliers and to any person who may provide a service on behalf of the Corporation. The supervision and regular assessment of suppliers is the responsibility of this Division's procurement department. Furthermore, in the case of Boluda Lines, the vessels in the fleet are subject to environmental audits, with a total of 14 having been carried out during 2024. As part of the Management Systems implemented within the Division, these processes are audited externally on an annual basis, in accordance with the relevant ISO standards in each case.

8.6 Consumers

Boluda Corporación Marítima has set as one of its main objectives the provision of the highest quality services to all its clients, both direct and indirect, and works constantly to improve these services.

The quality principles governing the provision of Boluda Corporación Marítima's various services, as well as its objectives, are established at corporate level by senior management. Quality management is then implemented in a decentralised manner.

In this way, each company has a certain degree of autonomy to make decisions at a local level, always within the strategic guidelines set by the Corporation, and can thus adapt to the needs and expectations of its clients, thereby increasing their level of satisfaction.

Due to the different nature of the activities carried out in each of the divisions, and the requirements and needs of the Corporation's clients, the management of client relations and the assurance of the quality of the service provided are detailed below:

- Boluda Towage: the provision of towing services is tailored to the client, who sets the technical and safety conditions, as well as any other standards applicable to the activity that they deem necessary.
 - Compliance with the service provision conditions stipulated prior to the start of the activity is verified on a regular basis. Finally, on an annual basis, the managers of each base review compliance with the clients' specifications.
- Boluda Shipping: this encompasses all processes in the logistics chain. Therefore, the primary focus in the provision of its services is to ensure the safety of the goods and their delivery to the client in optimal condition. To fulfil this commitment, terminals and vessels have been certified under the ISPS Code.
 - This Code sets out the obligation to implement all relevant security measures regarding unauthorised personnel access to storage facilities. These security measures are applied prior to the transport of the goods —that is, whilst they remain in the storage facilities prior to shipment— as well as during the transport itself.

Some of the measures implemented include, amongst others:

- Ships: restricted access areas inside the vessels, for example.
- **Terminals and logistics warehouses:** perimeter fencing, access control, CCTV, container sealing (for both sea and land transport), etc.
Each seal applied to a container or consignment is identified by a unique code, which is recorded in the documentation accompanying the goods throughout their journey and is also shared with the client. This ensures the traceability of the goods from the collection point to the delivery point chosen by the client. In the case of regular clients, specific agreements are drawn up, setting out the particular terms and conditions of service provision.

The Company has a structured model for managing complaints and claims, designed to guarantee a swift, effective and client-focused response. In the first instance, these incidents are

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handled locally by the managers of each area, allowing for immediate analysis and a resolution tailored to the specific nature of the service provided.

When an issue cannot be resolved at this level, it is escalated to the management of the relevant division, where a more detailed analysis is carried out to identify solutions that ensure client satisfaction and enhance service quality.

This approach not only aims to resolve incidents promptly but also serves as a key tool for continuous improvement, enabling the identification of trends, areas for improvement and opportunities to optimise operational processes.

During the 2025 financial year, no complaints or claims were recorded in the Towage Division, reflecting the stability and quality of the service provided. In the Shipping Division, meanwhile, claims relating to operational incidents were received; these were handled in accordance with established procedures, contributing to the continuous improvement of the service and the strengthening of quality standards.

8.7 Tax Information

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Detailed information on the Group's profits by country for 2025 and 2024 is provided below.

2025	Profits/(losses) before tax (thousands of €)
Luxembourg	(3,570)
Spain	13,033
France	5,744
Netherlands	9,516
Germany	14,494
Belgium	(816)
United Kingdom	2,037
Finland	(1,192)
Italy	12,714
Malta	1,397
Norway	(1,186)
Greece	951
Portugal	54
Ireland	12
Switzerland	(9)
Morocco	6,554
Ivory Coast	8,823
Togo	3,432
Senegal	(386)
Mauritania	1,688
Egypt	524
Cape Verde	18
Mexico	11,617
Panama	1,195
Uruguay	3,149
Dominican Republic	1,043
Honduras	491
Colombia	769
Paraguay	(1,753)
Argentina	491
Haiti	389
Mauritius	2,854
Singapore	8,070
Malaysia	605
Hong Kong	1,154
Timor	(1,218)
Australia	521
Papua	1,252
Total	104,461

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2024	Profit/(loss) before corporation tax (thousands of €)
Luxembourg	270
Spain	4,092
France	18,453
Netherlands	448
Germany	1,468
Belgium	140
United Kingdom	4,129
Finland	(157)
Italy	2,099
Malta	-
Norway	-
Greece	-
Portugal	(1,700)
Ireland	42
Switzerland	(274)
Morocco	7,053
Ivory Coast	3,832
Togo	2,735
Senegal	(128)
Mauritania	586
Egypt	(236)
Cape Verde	44
Mexico	15,966
Panama	5,139
Uruguay	2,954
Dominican Republic	1,101
Honduras	-
Colombia	-
Paraguay	(26)
Argentina	503
Haiti	364
Mauritius	4,993
Singapore	-
Malaysia	-
Hong Kong	(269)
Timor	(1,266)
Australia	-
Papua	-
Total	72,355

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

With regard to the amounts of tax paid in 2025 and 2024, the detailed information is set out in the following table:

2025	Corporation tax paid (cash basis) (thousands of €)
Spain	(12,909)
Luxembourg	(751)
France	1,987
Germany	(12)
Netherlands	(244)
Belgium	(390)
United Kingdom	(2,068)
Ireland	(2)
Italy	(7,846)
Portugal	(62)
Finland	-
Switzerland	(171)
Malta	(3,266)
Morocco	(1,950)
Ivory Coast	(1,820)
Togo	(1,080)
Senegal	(171)
Mauritania	(77)
Cape Verde	(3)
Egypt	-
Mauritius	-
Timor	(1)
Mexico	(1,991)
Panama	-
Uruguay	(257)
Paraguay	(1)
Dominican Republic	(365)
BCM Group total	(33,450)

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2024	Corporation tax paid (cash basis) (thousands of €)
Spain	416
Luxembourg	(5)
France	(1,398)
Germany	(182)
Netherlands	(490)
Belgium	350
United Kingdom	(286)
Ireland	-
Italy	(2,053)
Portugal	(39)
Finland	-
Switzerland	(207)
Malta	-
Morocco	(2,062)
Ivory Coast	(1,037)
Togo	(378)
Senegal	(261)
Mauritania	-
Cape Verde	-
Egypt	-
Mauritius	-
Timor	(19)
Mexico	(5,539)
Panama	-
Uruguay	(153)
Paraguay	-
Dominican Republic	(207)
BCM Group total	(13,550)

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

In the 'Grants' section, the Group received the following grants in the financial years 2025 and 2024.

2025	Government grants (thousands of €)	
Europe	Employment promotion	86
Italy	Training	75
Spain	Marketing Specifications for Ukraine	1.5
Spain	Temporary suspension of fishing activity	44.9
Spain	DANA	150
Spain	Fuel	430
Total		787.4

2024	Public subsidies (thousands of €)	
Germany	Stiftung Schifffahrtsstandort Deutschland (Financial support for nautical and technical training, qualification and further education of crew members employed on ships registered in German seagoing vessel registers)	42
Belgium	Fonds Rijn en Binnenvaart/Education Fund	203
Spain	Diesel Price Subsidy	28
Spain	Fishing Moratorium Subsidy	61
Spain	Fuel Price Subsidy	280
Total		614

9. About the Non-Financial Information Statement Compliance Table for Act 11/2018 of 28 December

With this Non-Financial Information Statement, the Group complies with the requirements of Act 11/2018 of 28 December. Its contents have been prepared with reference to the Global Reporting Initiative (GRI) sustainability reporting framework, whilst seeking to adapt them to the specific nature of its business model and operations.

The Group has carried out an internal materiality analysis which has enabled it to identify the most relevant aspects on which to report to its stakeholders, as well as to meet the non-financial reporting requirements under current regulations. For all those aspects deemed non-material to the organisation, this report outlines the Group's management approach but does not provide detailed information on key KPIs or other quantitative indicators, as these are not considered representative of the Group's activities.

For the purposes of this Non-Financial Information Statement (NFIS), data relating to Transervi and Transervi Portugal have been excluded, due to their late incorporation into the Group at the end of 2025 (22 December 2025). Consequently, their contribution is not considered material or representative for the reporting period. Had these companies been included, the total number of employees in 2025 would have been 7,096, according to the Corporation's annual accounts.

The following table sets out compliance with Act 11/2018. Its purpose is to detail which section of this Non-Financial Information Statement addresses the Act's requirements, as well as to identify the reporting standard that has been used as a reference for this purpose.

Specifically, this GRI table of contents shows on which pages of the Non-Financial Information Statement each of the reporting areas identified by Act 11/2018 is addressed, the GRI indicator used as a reference, and any omissions in covering all the content covered by those indicators, in accordance with the model set out below.

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Contents	Section	Associated GRI indicator
Business model		
- Business environment and business model	1.1 1.2 1.3	2-1 2-22
- Markets in which the company operates	1.1 1.4	2-6
- Objectives and strategies	1.2	3
- Factors and trends affecting development	1.4	3
- Policies	2 2.1 2.2	2-23 2-24
- Risks	3	3
Environmental matters		
- Impact of the company's activities on the environment and on health and safety	4	3
- The precautionary principle, and the level of provisions and safeguards for environmental risks	4	3
- Resources allocated to the prevention of environmental risks	4 4.5	3
Pollution		
- Measures relating to carbon emissions	4.1 4.4	3
- Measures relating to light pollution, noise and other matters	4	3
Circular economy and prevention and waste management		
- Initiatives aimed at promoting the circular economy	4.2	306-3
- Measures relating to waste management	4.2	306-3
- Measures to combat food waste	4.2	3
Sustainable use of resources		
- Water: consumption and supply	4.3	303-5
- Raw materials: consumption and measures	4.3	301-1

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Contents	Section	Associated GRI indicator
- Energy: consumption, measures and the use of renewables	4.3	302–1
Climate change		
- Greenhouse gas emissions	4.4	305–1 305–2
- Climate change adaptation measures	4.4	3
- Emissions reduction targets	4.4	3
Biodiversity		
- Conservation measures	4.5	3
- Impacts on protected areas	4.5	3
Social and staff-related matters		
Employment		
- Total number and breakdown of employees by gender, age, country and job category	5.1	2–7
- Total number and breakdown of types of employment contract	5.1	2–7
- Annual average of permanent contracts, fixed-term contracts and part-time contracts by gender, age and occupational category	5.1	2–7 405–1
- Number of redundancies by gender, age and occupational category	5.1	401–1
- Average remuneration and trends, broken down by sex, age and occupational category or equivalent value	5.1	405–2
- Pay gap, remuneration for jobs of equal value or the company average	5.1	405–2
- Average remuneration of managers and senior management	5.1	3
- Work-life balance policies	5.1	3
- Employees with disabilities	5.1	405–1
Organisation of working time		
- Organisation of work	5.2	3
- Number of hours of absenteeism	5.2	403–9 403–10
- Work-life balance measures	5.2	3

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Contents	Section	Associated GRI indicator
Health and safety		
- Health and safety conditions at work	5.3	3
- Workplace accidents, in particular their frequency and severity	5.3	403–9 403–10
- Occupational diseases, broken down by sex	5.3	403–9 403–10
Social relations		
- Organisation of social dialogue	5.4	3
- Percentage of employees covered by a collective agreement, by country	5.4	2–30
- Overview of collective agreements on health and safety at work	5.4	2–30
Training		
- Policies implemented in the field of training	5.5	3
- Total number of training hours by occupational category	5.5	404–1
Universal accessibility for people with disabilities	5.6	3
Equality		
- Measures taken to promote equality, equality plans, non-discrimination policy and diversity management	5.7	3
Human rights		
- Human rights due diligence procedures and, where applicable, mitigation, management and redress	6	3 406–1
- Complaints regarding human rights violations	6	406–1
- Promotion and implementation of ILO conventions relating to freedom of association and collective bargaining	6	3
- Elimination of discrimination in employment, forced or compulsory labour and child labour.	6	3
Corruption and bribery		
- Measures taken to prevent corruption and bribery	7	2–23 205–3
- Measures to combat money laundering	7	3
- Contributions to foundations and non-profit organisations.	8.4	413–1
Society		

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Contents	Section	Associated GRI indicator
The company's commitments to sustainable development		
- Impact of the company's activities: employment, local development, local communities and the wider region	8.1	413–1 203–2
- Dialogue with the local community	8.2	2–29
- Partnership or sponsorship initiatives.	8.3	3
Subcontracting and suppliers		
- Inclusion of social, gender equality and environmental considerations in the procurement policy	8.5	3
- Taking social and environmental responsibility into account in relations with suppliers and subcontractors	8.5	3
- Monitoring and audit systems and their results	8.5	308–1
Consumers		
- Measures for consumer health and safety	8.6	416–2
- Complaints procedures, complaints received and their resolution.	8.6	3
Tax information		
- Country-by-country profits before tax	8.7	3
- Income tax paid	8.7	207–4
- Government grants received	8.7	201–4

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NON-FINANCIAL INFORMATION STATEMENT

PREPARATION OF THE NON-FINANCIAL REPORT FOR THE FINANCIAL YEAR 2025

The undersigned, Sole Administrator of Boluda Corporación Marítima, S.L., hereby prepares the Consolidated Non-Financial Information Statement for the financial year 2025, contained on pages 1 to 86 above, as at 31 March 2025.

Mr Vicente Boluda Fos
Sole Administrator