



NON-FINANCIAL
STATEMENT

2020

PREAMBLE

The Noatum Group has prepared the 2020 Non-Financial Statement to meet the requirements established by Law 11/2018 of December 28, 2018 on non-financial information and diversity modifying the Commerce Code, the consolidated text of the Corporate Enterprises Act, passed by Royal Decree Law 1/2010 of July 2, and Law 22/2015 of July 20, on Auditing.

The scope of this Report is the same as the scope of the Financial Statements except for the non-financial indicators, the scope of which accounts for 99% of the Group's employees, as shown in Appendix 1 *Scope of the Report*.

Our goal is to report on environmental, social and Noatum Group employee matters that are relevant to the performance of our business activities.

The European Commission's guidelines on non-financial information reporting (2017/C 215/01) derived from Directive 2014/95/EU and the Global Reporting Initiative standards (GRI Standards) have been considered in the preparation of this statement. The results of the materiality analysis we conducted in 2020 (see section "Materiality") have also been taken into account. The NFS indicates the degree of relevance that each of the matters proposed by Law 11/2018 has for the Noatum Group, as well as the associated policies, related risks and benchmark indicators used for monitoring and assessing these matters.

All information required by Law 11/2018 and included in the index to indicators required by Law 11/2018 has been reviewed by an independent assurance services provider.

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails.

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01

NOATUM, PATHWAY TO A BETTER FUTURE

- Group overview. #ProudToBeNoatum
- One Brand, One Team, One Goal
- Mission, Vision and Values of the Company
- A culture of sustainability, Noatum's culture
- Our Group's evolution and business model
- Our international presence
- Business model
- Our divisions
- Noatum's strategy
- Our strategic priorities
- 2020: Noatum's response to a global challenge
- Materiality

Group Overview

#ProudToBeNoatum

Noatum is a multinational **transport and global logistics services group**, with more than 50 years of experience and presence in 28 countries and 135 locations.

In a globalized world, **the efficiency of the transport logistics chain is a key competitive factor for companies to be able to distribute their products from the production centers and factories to end customers**. Coordination between the operators participating in the logistics chain is necessary to deliver the product successfully, maintaining the expected level of quality at a competitive price.

In this context, **Noatum stands out as a transport and global logistics services provider**, offering specific comprehensive solutions through its three business areas:

maritime, logistics and port operations services. Our activities are backed up by over 50 years of experience and our team of 2,500 professionals operating in 28 countries.

Several factors consolidate us as a renowned group in the industry. Especially, our search for excellence and continuous improvement, our focus on the success of our customers, to whom we provide added value, and our commitment to working with integrity, respect and fairness, while taking care of all the people we collaborate with, whether employees, customers, suppliers or other stakeholders.

We are aware of the changing circumstances that dictate current society and firmly believe that our commitment to digitalization and efficiency in the Group's processes and the sustainability approach adopted in our operations will be crucial to continue building a robust future.

10 REASONS FOR CHOOSING NOATUM

1

Quality and safety

Certified Management System

2

Commitment to technology

Specific management software and connection with customer ERPs.

3

ESG policy

Corporate responsibility with initiatives to take care of the environment, people and business.

4

Added value

We offer specific industry solutions.

5

Expertise

Over 2,500 professionals at our customers' service.

6

International presence

In 28 countries.

7

Service excellence and trustworthiness

Over 50 years of experience back us up.

8

Three business areas

Maritime, Logistics and Port Operations Services in one organization.

“

QUALITY AND EFFICIENCY IN OUR ACTIVITY ARE THE MAIN REASONS WHY OUR CUSTOMERS CHOOSE US

9

Customer focus

We adjust to their needs.

10

Ability to provide a comprehensive service

One Brand, One Team, One Goal

Integrity and **respect** for the environment define our corporate culture.

WE ARE:



#One Brand,
creating synergies
between our maritime,
logistics and port
operations areas to offer
a comprehensive service



#One Team,
working together to offer
customized solutions
to better adjust to our
customer needs



#One Goal,
meeting our customer
expectations through
excellent added-value
service

NOATUM BRAND: IT ALL MAKES SENSE

noatum

Name

where it comes from

The name of our brand comes from Norse mythology: In Old Norse Nóatún means "ship-enclosure". According to Norse mythology, Nóatún was the abode of Njörðr, the Norse god of crop fertility, sea coast, sailing and navigation.

Logo

how it is built

Our logo is made up of three gear teeth that symbolize the logistics process carried out by the Group. The lower part of the logo represents a boat's keel.



Color scheme

sense



BLUE: Professionalism

RED: Humanity

The color scheme shows the company values: blue, professionalism, represents our firm commitment to service quality in a safe work environment; red, humanity, represents our values.

Mission, Vision and Values of the Company

Our
nature
and way of
doing things



MISSION

To provide a first-class maritime, global logistics and port terminals service recognized for continuous improvement in a safe work environment and to be the first choice for our customers.



VISION

A leading international company renowned for talented professionals and operational excellence in port and maritime logistics.



VALUES

CARE
CONTINUOUS IMPROVEMENT
CUSTOMER SUCCESS
INTEGRITY
EXCELLENCE
TEAMWORK



CARE

We care for our employees, customers, suppliers, partners and communities. We aim to help them achieve their full potential by building strong and long-term relationships for the benefit of all.



INTEGRITY

As a company we are committed to working with integrity, respect and fairness in everything we do.



CONTINUOUS IMPROVEMENT

We always strive to progress and will develop creative solutions and innovations in order to improve our business and the service we provide to our customers.



EXCELLENCE

We always aim to deliver on what we promise with professionalism and excellence.



CUSTOMER SUCCESS

To ensure the success of all our customers we are committed to delivering a first-class, competitive and efficient service.



TEAMWORK

Teamwork is one of the key drivers to our success and demands strong relationships both internally and in working with our customers.

The culture of sustainability, Noatum's culture

Noatum's **Code of Ethics** is based on a set of commitments that are aligned with a culture of sustainability.

THE COMMITMENTS IN OUR CODE OF ETHICS

- Commitment to the law.
- Commitment to work environment and employees.
- Commitment to protecting the premises and goods that our customers entrust to us.
- Commitment to data protection and intellectual property management.
- Commitment to the environment.
- Commitment to stakeholders.
- Commitment to collaborating with our business partners.
- Commitment to financial control.
- Commitment to society



MANAGEMENT BASED ON ETHICS AND ON PROTECTING THE PEOPLE AND THE ENVIRONMENT

In 2020 Noatum has continued fostering sustainability initiatives from its several corporate areas.

TOOLS AT THE SERVICE OF SUSTAINABILITY

In 2020 Noatum has updated its **Integrated Management Policy**, has published new global policies –the **Environmental Policy** and the **Health and Safety Policy**–, and has started global developments for defining an integrated quality, environmental and health and safety management system.

Noatum's **Integrated Management System** and certifications obtained are testimony to our efforts towards a culture of sustainability and making it a reality.

NOATUM POLICIES	ENVIRONMENTAL MANAGEMENT	PEOPLE MANAGEMENT	RESPECT FOR HUMAN RIGHTS	FIGHT AGAINST ECONOMIC CRIMES
Code of Ethics	✓	✓	✓	✓
Management Policy	✓	✓	✓	✓
Environmental Policy	✓			
Health and Safety Policy		✓		
Anti-bribery and Anti-corruption Policy				✓
Fair Competition Policy				✓

TOOLS FOR APPLYING NOATUM'S VISION, MISSION AND VALUES



INTEGRATED MANAGEMENT SYSTEM

Quality, environment and
occupational health and safety areas



ESG Approach

(ENVIRONMENT,
SOCIAL, GOVERNANCE)

Across all business areas
and organizational levels

Our Group's evolution and business model

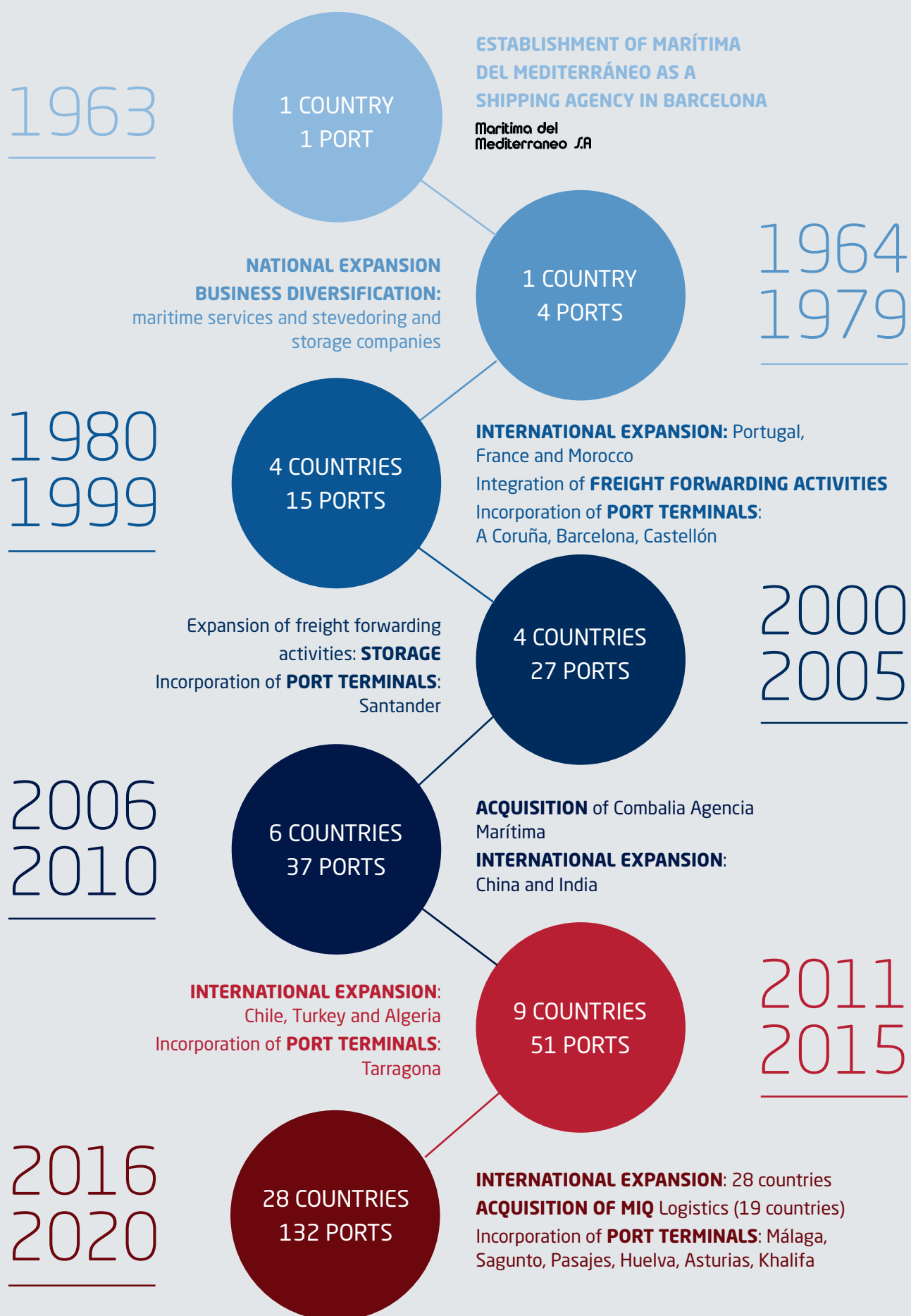
The Group has historically been in a process of constant evolution, **internationalization**, growth and **diversification of activities**.

Its origin traces back to 1963, when the shipping agency *Martima del Mediterráneo* was founded. Later on, until 1979, the company started an expansion process in Spain, reaching 4 ports and diversifying our maritime services with the acquisition of stevedoring and storage companies. In the 80s we continued with our **national expansion and integrated the freight forwarding activity**, as well as further port terminals.

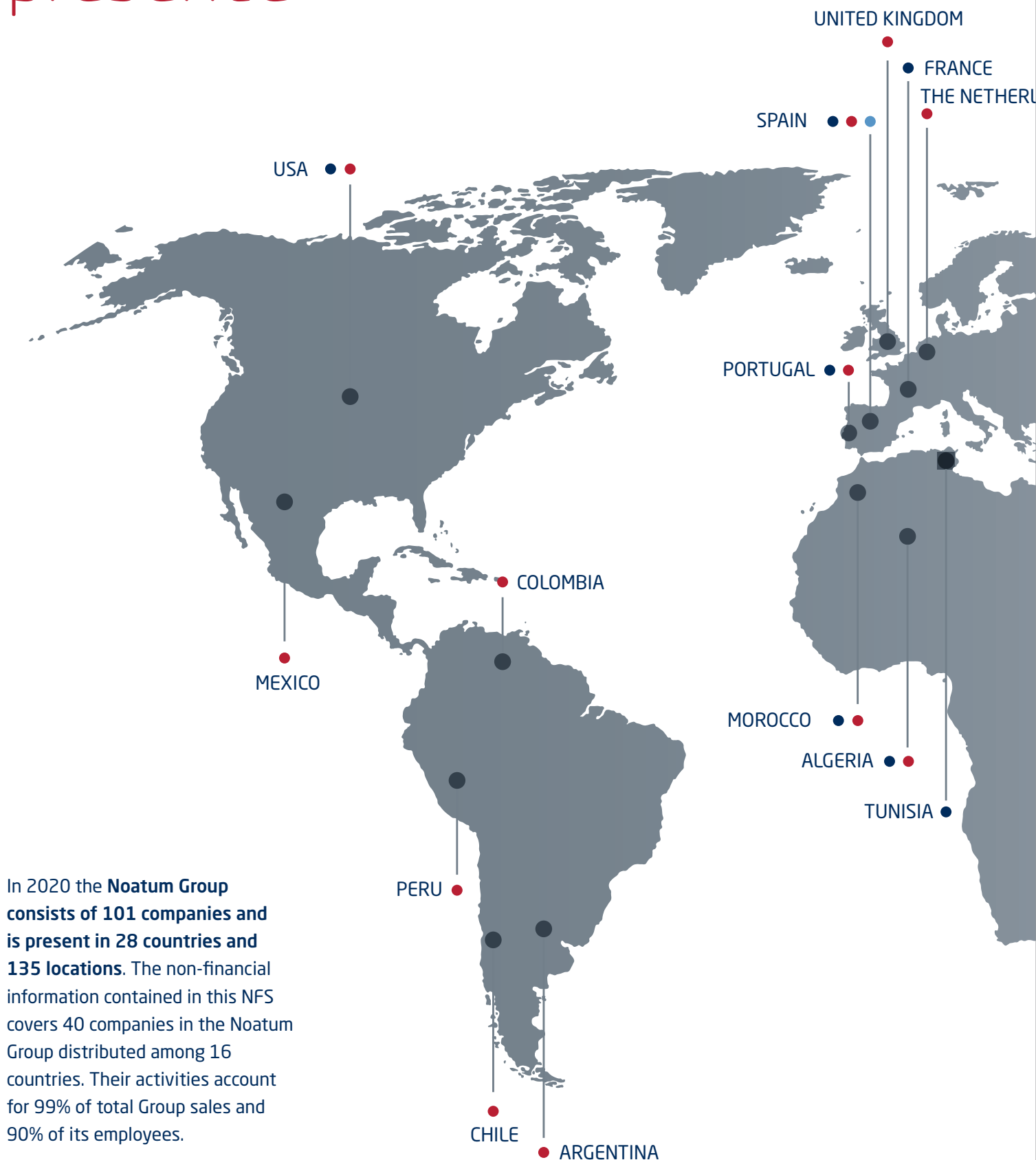
Our international expansion started in the 80s, with new sites in Portugal, France and Morocco and by the end of the 90s we were already present in 4 countries and 15 ports. In 2006 our international expansion continued, servicing Asian countries, too (China and India). As from 2011, our presence in the

Mediterranean grew (Turkey and Algeria) and we opened our first branch in South America (Chile).

After the expansion and internationalization process carried out in 2019, increasing our presence in 19 countries more, in 2020 **we have focused our strategy on consolidating our portfolio of services** in order to offer global comprehensive solutions that provide a customized service tailored to the specific needs of our customers.



Our international presence



In 2020 the **Noatum Group** consists of **101 companies** and is present in **28 countries** and **135 locations**. The non-financial information contained in this NFS covers 40 companies in the Noatum Group distributed among 16 countries. Their activities account for 99% of total Group sales and 90% of its employees.

We are currently
present
in 28 countries and 135
locations.



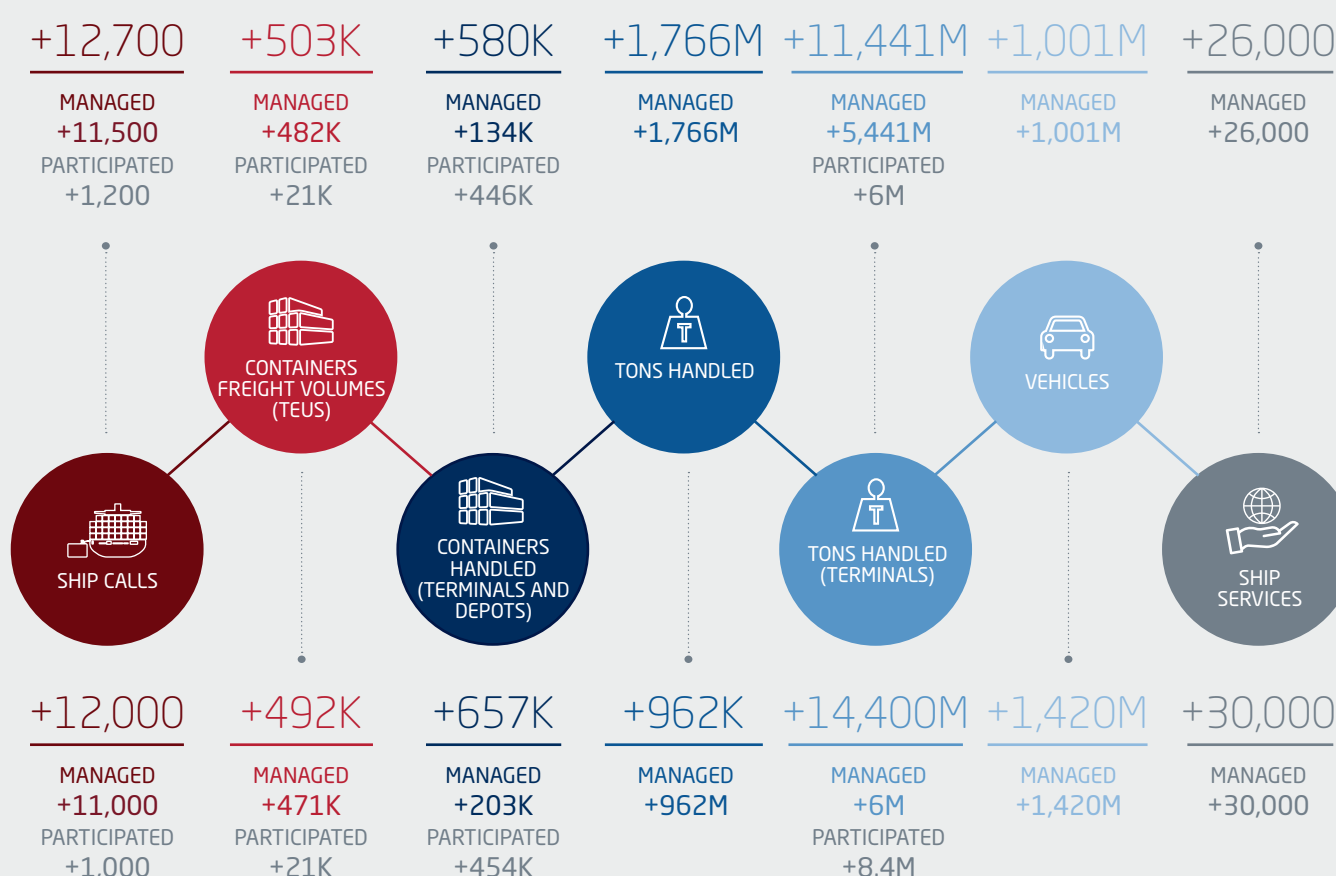
NOTE: The corporate and geographical scope covered by this NFS is shown in Appendix 1.

Business model

Our activity is currently structured into three major business areas: **Noatum Maritime**, engaged in providing maritime services; **Noatum Logistics**, comprehensive logistics operator, and **Noatum Terminals**, the port operations area.

NOATUM - MAIN FIGURES 2020-2019

2020



2019

Shipping agency services to ships, specifically regular line, tramp, outsourcing and ancillary services, and cargo services, such as liquid bulk, break bulk cargo, reefer and dry cargo services.

It also provides ancillary services for the transport of containers and freight by road, as well as storage and distribution services.

2020 KEY INDICATORS



12,700

SHIP CALLS



196,000

TEUs (EX/IM)



415,000

TONS



7

COUNTRIES



58

PRESENCE
IN PORT



+ 630

EMPLOYEES



SPAIN

22 OFFICES
401 EMPLOYEES



PORTUGAL

6 OFFICES
79 EMPLOYEES



FRANCE

6 OFFICES
36 EMPLOYEES



MOROCCO

6 OFFICES
35 EMPLOYEES



ALGERIA

10 OFFICES
56 EMPLOYEES



TUNISIA

8 OFFICES
12 EMPLOYEES



USA

1 OFFICE
14 EMPLOYEES

ACTIVITIES



REGULAR LINE



TRAMP AGENCY



REEFER CARGOES



OUTSOURCING



LIQUID BULK



DRY CARGO
CHARTERING



OIL & GAS



CRUISE SHIPS



AUTOMOTIVE
LOGISTICS



MARITIME
SERVICES



LAND TRANSPORT
OF CONTAINERS



CONSULTING

Visit www.noatum.com/en/maritime-services for further information on the indicators regarding group companies and managed companies.

Global logistics operator that participates in the supply chain of its customers and specializes in comprehensive freight management, project cargo, International Supply Chain Management (ISC), customs, contract logistics and

e-solutions. The Company has offices in 25 countries and a wide network of agents around the world.

2020 KEY INDICATORS



56,000

AIRFREIGHT TONS



1,295,000

SEAFREIGHT TONS



307,000

TEUs (EX/IM)



325,000

LOGISTICS OPERATIONS



277,000

CBM LCL



90,000

CUSTOMS CLEARANCES



175.000M

M² WAREHOUSES



25

COUNTRIES



92

OFFICES



24

WAREHOUSES



1,700

EMPLOYEES



NORTH AMERICA
13 LOCATIONS



SOUTH AMERICA
11 LOCATIONS



NORTHERN EUROPE
8 LOCATIONS



WESTERN
MEDITERRANEAN
21 LOCATIONS



EASTERN
MEDITERRANEAN
4 LOCATIONS



ASIA
35 LOCATIONS

SERVICES



FREIGHT
MANAGEMENT



PROJECT CARGO



INTERNATIONAL
SUPPLY CHAIN
MANAGEMENT



CUSTOMS &
COMPLIANCE



CONTRACT
LOGISTICS



eSOLUTIONS

LOGISTICS SERVICES



AUTOMOTIVE



CHEMICAL
INDUSTRY



CONSTRUCTION



RENEWABLE
ENERGY



FASHION



FOOD



FURNITURE



CONSUMER
ELECTRONICS



INDUSTRIAL
MANUFACTURING



MINING



PHARMA
AND HEALTHCARE



REEFER



RETAIL



OIL & GAS



RAIL
PROJECTS

Visit www.noatum.com/en/logistics-services/ for further information on the indicators regarding group companies and managed companies.

It has port facilities that are able to meet the logistics needs of each port's industrial hinterland. We offer a highly professional management and a blend of global knowledge and local experience to suit every need.

2020 KEY INDICATORS



164,000

CONTAINERS



11,441,000

TONS BULK &
GENERAL CARGO



19,000

PALLETS (REEFER)



416,000

CONTAINERS
(HANDLED IN DEPOTS)



1,001,000

RO-RO



2

COUNTRIES



16

TERMINALS



5

DEPOTS



+200

EMPLOYEES



SPAIN

15 LOCATIONS



UAE

1 LOCATION

ACTIVITIES



MULTI-PURPOSE
TERMINALS



CONTAINER
TERMINALS



BULK
TERMINALS



RO-RO
TERMINALS



REEFER
TERMINALS



DEPOTS



STORAGE

Visit www.noatum.com/en/terminals-port-operations/ for further information on the indicators regarding group companies and managed companies.

Our divisions

Our **experience** in these three business areas and the extremely diverse nature of their activities means that we have the tools to provide our customers **with a unique experience**, with products and solutions that adapt to the complexity of their businesses. That's where our strength lies.



SPECIALIZED DIVISIONS

noatum automotive & ro-ro

It brings together all activities related to port operations for vehicles and ro-ro cargo.

noatum port logistics

It offers "all-in-one" solutions to customers for all their logistics and transportation needs at a global level.

noatum project cargo

It specializes in project cargo and offers a comprehensive support to heavy bulk projects, performing all engineering, planning and supervision services.

COMPREHENSIVE SOLUTIONS

marmedsa cruise services NOATUM MARITIME

It provides services to cruise ships.

noatum chartering

It is the comprehensive solution for sea freight chartering specializing in dry cargo.

noatum oil & gas

It focuses on offering logistics services for the oil and gas and energy industries.

Noatum's strategy

We have a differentiated service in the market that allows us to offer **added value** to the **logistics chains** of our customers.

Noatum has grown substantially in the past few years and has gained relevant **international presence**, reaching 28 countries in 2020 and interests in more than 100 companies. Thus, our business and our industry are global, which poses **some obstacles but also creates opportunities** for our development.

GLOBAL TRENDS THAT HAVE AFFECTED OUR BUSINESS

- **The Covid-19 pandemic.** The impact of the health crisis caused by the pandemic in 2020, combined with the over-indebtedness of the great world powers, has resulted in a slowdown in global economy, and **our activity is sensitive to the volume of trade exchanges.** The future is therefore uncertain, although the IMF forecasts a 5.2% global growth in 2021.
- **The implementation of new trade agreements,** such as the Regional Comprehensive Economic Partnership (RCEP) for the Asia-Pacific region or the new trade agreements with the United

Kingdom after Brexit, will affect **cross-border flows of people, goods and services**, which we as an organization will have to consider, even though we do not expect any negative impact thereof.



AT NOATUM WE WILL CONTINUE WITH OUR CONTINUOUS TRANSFORMATION PROCESS AND ADAPTATION TO CHANGE PROCESS

- **Technological innovations.** As technological innovations gain momentum as a result of the situation caused by the Covid-19 pandemic **companies need to prepare for their digital future.** As observers of a globalized world and the digital revolution triggered by the pandemic, at Noatum we will continue with

our continuous transformation process and adaptation to change and market needs and trends.

- **Climate change.** Major weather events raise public awareness and foster the implementation of sustainability policies. In our current world, we at Noatum are resolutely determined to be proactive in addressing the risks posed by climate change and contribute to fight against its causes. This means to **develop and follow a culture of sustainability and adopt an approach that clearly and continuously improves** our resilience.

Our strategic priorities

Our top **priority** is to increase **efficiency** in all the processes we participate in.

Our strategy **focuses on increasing efficiency**, across all divisions, and in a sustainable way.

CUSTOMER FOCUS

At Noatum we place our customers at the center of our activity. We know our customers, analyze their specific needs and offer them the most suitable solution.

Our commitment to quality in the services we offer to our customers is constant. Quality is the backbone of the organization's activity. Noatum's integrated management system guarantees an efficient and

effective management model, prepared for growth and for the changes that the market and our stakeholders demand.

The ability to adapt to the needs of this changing environment makes Noatum a strong and powerful company, capable of readjusting its processes and redefining its goals as customer needs and expectations change.

WE ARE COMMITTED TO TECHNOLOGY

The use of new technologies is key to the development of our business. New technologies are not only necessary but crucial to foster our company's development, and the key to coordinating and managing sales performance and global communication.

In this regard, we have devised a strategic IT vision at the service of our business plan. The role of technology as a facilitator of the company's activities and constant digitalization of all processes and the use of online tools will allow us to be more competitive and resilient to changes.

WORKPLACE ENVIRONMENT: WE TAKE CARE OF OUR PEOPLE

At Noatum we act as a team at the service of our people. People matter and they are important for our current and future projects. Consequently, all people in our organization participate in the people strategy, which is based on a set of objectives: developing talent, fostering leadership, prioritizing health and safety, being efficient in the organization and contributing to Noatum's future project.

In 2020 Noatum wished to reaffirm its commitment to people and shared the people manifesto with its employees.



QUALITY IS THE BACKBONE OF THE ORGANIZATION'S ACTIVITY

PEOPLE MANIFESTO

People make the difference.
Let's work together for a better team, company and world.

ONE BRAND

- Be the best ambassadors of our brand.
- Ensure our actions always reflect our brand and values.
- Comply with the Code of Ethics.

ONE TEAM

- Work together as one Noatum team.
- Foster individual potential by working on our collective strengths.
- Strive for excellence and continuous improvement.

ONE GOAL

- Committed to our goal of exceeding customer expectations.
- Rely on innovation as a transformation booster.
- Take care of our people and protect the environment.

2020: Noatum's response to a global challenge

2020 has posed a **global challenge** due to the **Covid-19** pandemic, which has had a profound impact on world economy and society in general. It has also been a challenging year for Noatum.



As a strategic service and infrastructure operator, Noatum has played a relevant role in the assurance of the logistics and supply chain during this period, and has defined three main lines of action to handle the crisis:

- **Protecting its employees' health and workplace as a top priority.**

At Noatum we have followed the guidelines established by the WHO and local health authorities at all times. We have adopted preventive measures and sent constant communications to all our collaborators. Remote work has been adopted for all positions that could work from home and protective measures have been implemented for in-site work, which we had to keep as a strategic service and infrastructure operator.

- **Ensuring service continuity for all our customers.** We have adapted our activity to the new circumstances and searched for alternative solutions to ensure the provision of the service to our customers and the continuity of the supply chain in the best possible conditions. The level of service that Noatum has managed to keep is highly positive and we are proud of having been able to contribute our services to the provision of goods, materials and essential medical equipment to fight the virus.

- **Keeping our teams together.** Since the outbreak of the pandemic Noatum's crisis committee has worked, together with each country's local management, to keep our teams together. We have carried out

communication actions on how we were handling the pandemic and on the Group's evolution. Participatory campaigns and initiatives were activated to foster group cohesion and a sense of belonging, which have allowed us to create bridges in the distance and keep our teams safe, not only from the pandemic, but also from the negative effects that may derive from remote working.



**PROTECTING OUR
EMPLOYEES HAS
BEEN OUR TOP
PRIORITY**

Materiality




We focus on **what matters most.**

Materiality understood as the analysis of the most relevant urgent matters to the organization and stakeholders is a constant in our decision-making process and allows us **to focus our efforts on handling economic, environmental, social and governance issues** that maximize the organization's contribution to sustainable development.

The material matters identified in 2020 are found in **six areas**: Corporate Governance, Environment, Employment, Social, Customer Management and Economic.

In 2020 the impact of the pandemic caused by the Covid-19 virus has affected the six areas into which materiality is structured and **has been a especially relevant point in the management of the company in 2020.**

The several material areas are covered in the corresponding chapters of this NFS.

Area	Material aspect	Contribution to SDGs
CORPORATE GOVERNANCE	<ul style="list-style-type: none"> • Transparency, ethics and integrity • Risk management • Corruption and bribery • Regulatory compliance • Cohesion of the company within a global pandemic context 	  
ENVIRONMENT	<ul style="list-style-type: none"> • Energy consumption and efficiency • Pollution • Circular economy • Climate change 	   
EMPLOYMENT	<ul style="list-style-type: none"> • Employee health and safety • Work-life balance • Equality and diversity • Talent development and retention • Human Rights 	   
SOCIAL	<ul style="list-style-type: none"> • Social commitment 	     
CUSTOMERS	<ul style="list-style-type: none"> • Customer health and safety • Customer relations • Service quality 	 
ECONOMIC	<ul style="list-style-type: none"> • Supply chain • Long-term business sustainability 	



02



OUR CONTRIBUTION TO SOCIETY

- Committed to local development
- Learning and access to employment.
Investing in the future.
- Our stakeholder-focused mission and vision
- Dialog with society and communication
channels
- Our contribution to a more equitable society
- Service quality of our suppliers
- We listen to our customers: service
satisfaction and claim management
- Participation in associations

Committed to local development

Noatum contributes to adding value to the different industries in which it collaborates, increasing the **efficiency and competitiveness** of the logistics chain.

Noatum is always improving and adapting to changing environments, especially in a global context in which our stakeholders (customers, suppliers, society, employees, administrations) demand a stronger response to their needs and expectations, not only in relation to our services, but also in terms of **adding an economic, environmental and social value to the**

communities in which we operate.

To this end, we strive to meet the quality standards expected from us, under best governance practices, set by our Code of Ethics and reflected in the Group's Mission, Vision and Values.

OUR CODE OF ETHICS:

WE GUARANTEE GOOD GOVERNANCE PRACTICES WITH OUR STAKEHOLDERS

1. FRAUDULENT PRACTICES OR MISLEADING PROMISES

It will not be allowed to make false statements or promises that cannot be fulfilled in the relationships with any stakeholders such as customers, the public administration or society in general.

2. BRIBERY, CORRUPTION AND ILLEGAL COMMISSIONS

It is forbidden to practice corruption, bribery or paying for favors in all their active and passive ways, by means of both acts or omissions and promoting irregular or favoring situations

3. PRIVACY AND DATA PROTECTION

By means of the measures adopted to meet privacy and personal data protection management requirements, derived from the European General Data Protection Regulation (2016/679) of April 27 and, in particular, Organic Law 3/2018 of December 5 on Data Protection and Guarantee of Digital Rights.

4. QUALITY CONTROL SYSTEM(*)

Our Integrated Management System includes companies that have been certified for some of the following standards: ISO 9001, ISO 14001, ISO 45001 and ISO 50001.

Our nature as a comprehensive logistics operator and the Group's international projection allow us to add value to the **strategic development of our customers** thanks to our access to different markets, specific solutions through a wide portfolio of services and synergies with the players involved in the logistics chain.

As we are aware that a company should not only focus on generating economic profit for stakeholders, **we at Noatum are determined to and take responsibility for creating shared value with society**, acting as agents of change to improve the environment in which we operate, by developing local communities and society in general, minimizing our environmental impact and actively contributing to preserve and protect the environment.

OUR CONTRIBUTION TO ANTI-COVID-19 LOGISTICS

Within the global pandemic context of 2020, Noatum has provided first-class logistics solutions in an agile and efficient manner in order to meet the different logistics needs derived from Covid-19.

To this end, we have participated in the logistics against the virus in Asia, Europe, North America and South America by sending medical and healthcare material and personal protection equipment (face masks, gloves, protective clothing and goggles for health workers).

STRATEGIC LOGISTICS OPERATOR

At Noatum we position ourselves as a key logistics operator for the development of several industries, and are present throughout the logistics chain from raw materials to the distribution of finished product, for example, in the automotive industry.



SUPPLIERS:

- Raw materials
- Parts
- Components



CAR MANUFACTURERS



SALES

- Distributor
- Car dealers

END
CUSTOMER

Learning and access to employment. Investing in the future.

At Noatum we offer students and junior graduates **their first job opportunity** in our commitment to helping young jobseekers access the labor market.

Through our **Trainee Program**, we annually take in around 80 *trainees* mainly coming from high schools, universities, master's degree and postgraduate schools that offer studies in the maritime business, logistics, transport and international trade. We also offer internship programs to Business Administration, Finance, Accounting, Marketing, Human Resources, Quality and IT students for corporate areas. Our purpose is to **empower young people to improve their employability** and, if possible, give them the chance to aim for a job at Noatum. For this very same reason, all the people who are admitted to our internship programs go through a **selection process to check that their learning objectives will be met and that their skills are in line with those required by our organization**.

All trainees are **mentored by organization professionals** with relevant experience and are periodically supervised by both the mentor and human resources.

This is a global program that is applied based on each country's regulations and the needs and possibilities of each division.

Although 2020 has been greatly marked by the pandemic, 17% of our employees were interns, a figure that we expect to improve in 2021. Additionally, as in prior years, we have virtually taken part in the job trade fairs JOBarcelona and JOBMadrid, despite this Covid environment.

To us, **our internship programs are an important recruitment source of young talent**, who help our business's know-how prevail

and our service and value proposal continue year after year to keep our leading position in the industry.

Noatum also has a **Graduate Program** designed to train our future professionals and prepare them for responding to our business's current and future requirements. This program identifies junior graduates or postgraduates and offers them learning in several business areas of the company so that they can develop a comprehensive vision of our activities and get to know our operations from a hands-on perspective that gives them the chance to join our team once they complete this chapter. For this program we preferably seek **people who are interested in working in an international and multicultural environment**, who are eager to learn and grow in our industry and

who demonstrate skills such as commitment, teamwork and adaptability and who are quick learners and results-oriented.

This program, implemented in Spain, has a highly business-oriented approach and is an excellent opportunity to get to know transport activities: maritime, land and air transport, customs and the most commercial side of the business.

Lastly, in Spain we also offer **Dual learning programs** as a way to recruit students from professional training associate degrees. This program, within the Dual Professional Learning framework, allows them to combine a job with the training activities received at their education centers and provides them with highly efficient employability.

✓ Examples of our activities to help young jobseekers access the labor market in 2020.




EN DIRECTO

CONGRESO INTERNACIONAL DE EMPLEO & ORIENTACIÓN PROFESIONAL
UNIVERSITARIOS, TITULADOS JUNIOR & CFGS

15/16/17 DICIEMBRE 2020 - DIGITAL EDITION

NOATUM: ONE BRAND, ONE TEAM, ONE GOAL

EDUARD MORENO
Group People Director

SARA GALINDO
Senior Recruitment Specialist

DIEGO CUETO
Madrid Branch Manager
Noatum Logistics

15DIC | 17h. | 45'

APÚNTATE GRATUITAMENTE YA EN
WWW.JOBMADRID.COM

Q&A en directo

Más de 60 webinars

Oportunidades profesionales





CONGRESO INTERNACIONAL DE EMPLEO Y ORIENTACIÓN PROFESIONAL
UNIVERSITARIOS, TITULADOS JUNIOR & CFGS

20/21/22 OCT 2020 - DIGITAL EDITION - MÁS DE 80 CONFERENCIAS

WEBINAR GRATUITO EN DIRECTO



NOATUM: ONE BRAND, ONE TEAM, ONE GOAL

EDUARD MORENO
Group People Director



20 OCT / 16:00 - 16:45

Our stakeholder-focused mission and vision

We analyze our stakeholders' **needs and expectations** to offer quality services.

Being close to our stakeholders and getting to know them is key to the development of our business model, since it allows us to **anticipate their requests and demands based on the analysis of their needs and expectations**, and to cooperate with them in the design of initiatives that lead us both to the creation of shared value.

This is why communication and interaction with the different stakeholders is essential to guarantee that our operations are a success, taking their opinions into consideration as a tool for continuously improving our services.

At Noatum we are also committed to transparency with society. We make the most relevant non-financial information available to our stakeholders by preparing and publishing these reports and creating communication channels through our website and social media.

We have identified 6 prominent stakeholders, which are the ones directly or indirectly affected by the Group's operations or that have a legit interest in its activity.

CATEGORY	MAIN REQUIREMENTS	MAIN MANAGEMENT CHANNELS
 Customers	Personalized customer service, tracking of goods, monitoring of teams, incidents, financing, customer satisfaction, legal compliance.	Website, direct communication, trade fairs, presentations, publications, promotional events, sponsorship, satisfaction surveys.
 Suppliers	Collection of invoices on time, financial solvency, knowledge of own and customer requirements, updated industry knowledge, legal compliance.	<i>Vendor Invoices</i> , financial reports, ERPs, legal department, external consultancy, code of ethics, approval, Quality, Health & Safety and HR departments
 Public administrations and institutions	Tax and social security obligations, risk control and level of indebtedness, transparency, financial position information, compliance with legal and ethical requirements, cooperation with port authorities.	Finance, Legal and HR departments, external audits and consultancy, insurance policies, code of ethics, Quality and Health & Safety departments, responsible economic operators.
 Society and community	Compliance with legal and regulatory and ethical behavior requirements, direct and indirect job creation.	Legal, Sales and HR departments, external consultancy, insurance policies, code of ethics, Quality and Health & Safety departments.
 Competition	Compliance with the Fair Competition Law (free market for buyers and sellers).	Noatum's fair competition policy, sales and pricing teams, Legal department, learning for correct compliance with the Fair Competition Law.
 Shareholders	Achievement of profit and profitability, improved brand image, risk control and level of indebtedness, transparency, equity position information, involvement in strategic decisions, legal and ethical compliance and talent retention.	Quality, Finance, Legal and Health & Safety departments, General Management, presidency and CEOs, external audits and consultancy, website, direct communication, presentations, publications.

Dialog with society and communication channels

We are committed to offering our society **clear and truthful communication** to establish a fruitful relationship of trust with our stakeholders.

At Noatum, besides knowing and analyzing our stakeholders' needs and expectations, **we have the appropriate communication channels to provide relevant information on the Group.** We work on the creation of content that strengthens the knowledge and good reputation of our brand, offering each stakeholder information about their own interests.

One of these communication priorities **is to project our corporate values so that stakeholders get to know them and be a part of them,** focusing our actions especially on matters related to environmental sustainability, people protection and ethical management of our business.

To that end, we have consistent and coordinated communication

with the media and the public in accordance with our visual identity standards through press releases, interviews, conferences and social media.

Additionally, we strive to take care of our customers with unique added-value proposals that place them at the center and meet their expectations. We work on improving customer experience in our digital channels and, aligned with our business units, we create personalized solutions that adapt to each customer need.

We also **encourage pride of belonging among all people in our organization.** We foster active knowledge of Noatum and all our brands through news and content published in our corporate intranet, issue periodical newsletters containing current issues and matters of interest and develop



internal learning webinars in which internal knowledge is shared. With all these initiatives, we get our people to be the main referrers of our philosophy.

Our contribution to a more equitable society

In addition to contributing economic and strategic development value to the communities in which we operate, it is a priority for us to generate a culture of sustainability that favors and fosters initiatives internally and also through collaborative actions with our stakeholders in order to do our bit in reducing inequalities and improve the lives of underprivileged groups.

Among our voluntary work and sponsorship actions carried out in 2020 the following stand out:

COOPERATION WITH FESBAL

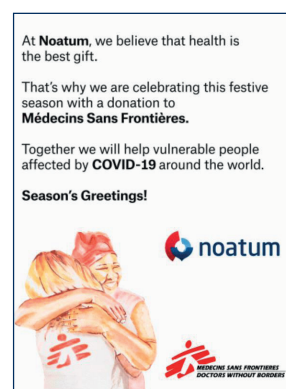


Thanks to our involvement in food distribution logistics chains worldwide, we wanted to actively contribute to the great work done by the Spanish Federation of Food Banks (FESBAL).

Our small contribution to mitigate poverty in thousands of families, which has worsened as a result of the pandemic in 2020, consisted in a financial donation by the Group that enabled 7,500 kg of basic foodstuffs to be purchased and translated in supporting 3,400 families in one single day. Additionally, a virtual space was created on FESBAL's website so that our employees could make a personal financial donation.

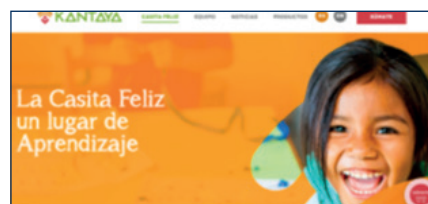
We have felt especially proud of receiving the support of Noatum employees, who have enthusiastically embraced this initiative. Together we are more capable of dealing with the situation we are all currently living.

COOPERATION WITH DOCTORS WITHOUT BORDERS



Thanks to the ninth edition of Noatum's traditional children's Christmas card contest, a donation to Doctors Without Borders was made for every drawing received. This NGO allocates funds to cover the basic needs of the most vulnerable people, such as medical care, water and sanitation.

VOLUNTARY WORK WITH KANTAYA PERÚ - SUPPORT TO EDUCATION



Our offices in Peru collaborate with the NGO Kantaya Perú, an organization aimed at

providing supplementary education to children between 5 and 15 years old so that they can carry out educational activities that keep them away from possible risks.

Noatum's employees in Peru participate and cooperate in this initiative enthusiastically.

Service quality of our suppliers

We make sure that our suppliers meet **high quality standards**.

At Noatum we are aware that robustness and efficiency in the logistics chain is achieved through a network of suppliers with high quality standards. In this regard, our standards are also applicable to our business partners

through an approval process in which we demand that they adhere to our Code of Ethics.



We carry out the following actions to manage our suppliers and ensure quality in the services they provide:

1. Approval of suppliers

At Noatum there are supplier approval processes tailored to local needs and requirements. The approval process implemented in Spain allows us to determine the suitability and training of suppliers to provide the service in accordance with applicable regulations and the requirements set by the company.

2. Audit of suppliers

Noatum reserves the possibility of performing assurance audits of its suppliers to set the bases for checking that their collaboration commitment is appropriate.

These exercises have been reported for the first time in 2020, with two supplier audits delivered with favorable results.

3. Requirements for supplier

Noatum has established the criteria it follows within the corporate social responsibility framework. These criteria are communicated to the suppliers through the Code of Ethics and other relevant information sent to them.

In Spain the approval process is part of the **Training of suppliers**. These tasks, which are not specific to our own business activities, must be carried out whenever a supplier is hired to provide a service to a customer:

Training of suppliers

Search for suppliers

Opening of suppliers

Approval of suppliers

Coordination of business activities

Reassessment of suppliers

In this regard, based on the customer's need, a search is launched in the Approved Supplier Database. If no approved supplier exists, the approval process starts. It consists of the following phases:

- | | | | |
|---|--------------------------|---|---|
| 1 | Search for suppliers | 4 | Review and validation of received documentation |
| 2 | Opening of third-parties | 5 | Exception management |
| 3 | Approval form | 6 | Hiring of suppliers |

The aforementioned approval process, redefined as a result of the Kaizen project, is currently applied in Spain to 9 companies, that is, two more companies than in 2019.

The existing approval processes in other countries and Noatum companies are currently being analyzed within the Group's integration and consolidation strategy.

APPROVAL SUPPLIER TRAINING

In May 2020 a training course on the approval process was run in Spain. It is the result of the process reengineering task force, started in 2019, for the analysis of the approval process carried out together with the business divisions and corporate services of the Group over one year.

We listen to our customers: service satisfaction and claim management

We are committed to service **quality** and **continuous improvement** through our stakeholders' feedback.

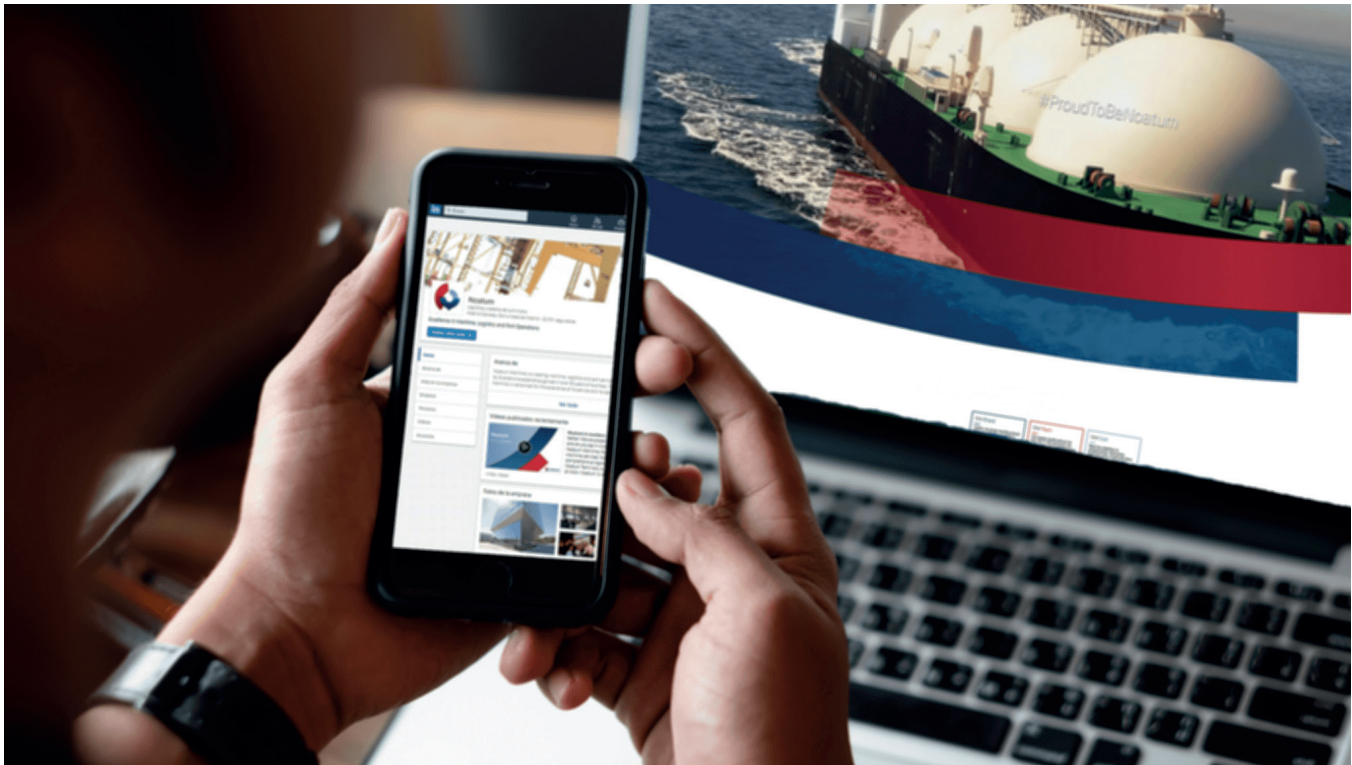
To carry out our business with the highest quality and efficiency standards it is essential to have our stakeholders' opinion about us and about our services. To that end, within the framework of its Quality Management System, Noatum has developed and implemented an Incident, Non-Conformity and Corrective Action Management Procedure to guarantee the detection, recording and correct management of incidents. Incidents may be of the following types, depending on their method of registration or detection:

- **Customer complaints:** communicated by the customer itself, which may relate to any of the participants in the logistics chain, including the customer itself.
- **Supplier incidents:** communicated by the supplier and related to the service that the supplier itself offers to us.
- **Incidents of an internal nature,** detected internally and derived from incorrect internal management.
- **Incidents affecting the Authorized Economic Operator (AEO) status/certificate.**

Our procedure offers a solution to incident management through a corporate registration system that meets the certification requirements and standards set for each work center in accordance with the needs of the activity itself.

Additionally, certain business areas have their own operating systems in place to manage incidents.

Incident processing makes it possible to gather and consolidate data and provides the necessary indicators for the subsequent analysis of the incidents and decision-making and implementation of actions, where appropriate.



To support these quality control systems of our services, we also have other **incident and non-compliance detection processes**, which in turn are used to review operational control and the incident/claim resolution processes themselves. These processes are the following:

- **Periodic internal inspections** of the service and periodic inspections of equipment and machinery.
- **Internal and external audits of the following types:**
 - Financial Audits
 - Integrated Management System (Quality, Environment and Occupational Health and Safety)
 - Audits related to certifications and/or schemes, performed by independent third parties: mainly, State Ports Service Quality Benchmarks; Best Environmental Practice Handbook; EMAS; Authorized Economic Operator; GMP+ and HACCP/ Food Codex, related to food product management; Good Distribution Practices (GDP), related to pharmaceutical product management.

Our management system also considers the **implementation of preventive actions**, such as the introduction of measures into operating, support and strategic processes and establishing them as processes in their own right, through the risk management processes.

Through all of these processes, Noatum is able to ensure continuous improvement and customer satisfaction.

The table below shows the results of the incidents registered by comparing 2018, 2019 and 2020 data:

noatum maritime

INDICATOR	TOTAL 2018	TOTAL 2019	TOTAL 2020
Registered incidents	141	106	70

noatum logistics

INDICATOR	TOTAL 2018	TOTAL 2019	TOTAL 2020
Registered incidents	715	536	351

noatum terminals

INDICATOR	TOTAL 2018	TOTAL 2019	TOTAL 2020
Registered incidents	157	175	123

Customer satisfaction is measured and assessed on the basis of customer satisfaction surveys that are carried out specifically for certain activities and for specific samples of customers, but, above all, on the basis of

the commercial work of each of the departments and/or sales managers at the operating offices of the various business lines.

Participation in associations

Association and partnership actions increase our visibility and knowledge of the markets and industries in which we operate. They also create synergies with the several operators of the logistics chain.

Noatum obtains continuous feedback from the market in general and from its sector in particular, through the **different associations and organizations to which it belongs or with which it collaborates**.

The main purpose of this membership or collaboration is to gain deeper understanding of

the sector in which we operate, which also gives us the chance to participate in industry discussion forums and public information communications or preparation of regulatory proposals; the better understanding of new requirements applicable in Spain and in other countries; access to notifications of developments in prevailing regulations and repeal

of regulations or specific legal requirements that are no longer in force.

Noatum is part of the following associations, by business area:



INTERNATIONAL

- MACN (Maritime Anti-Corruption Network)

Noatum is a member of this global business network that works towards a corruption-free maritime industry to enable fair trade for the benefit of society. All members are committed to implementing MACN's anti-corruption principles, which are based on international regulatory benchmark standards.

- International Association of Independent Tanker owners
- CLIA Cruise Lines International Association
- BIMCO Baltic International Maritime Council

SPAIN

- ASECOB: Asociación Española de Consignatarios de Buques

Membership of the various associations throughout Spain where Noatum Maritime is present as a ship agent. Through ASECOB we also participate in:

- ECASBA: The European Community Association of Ship Brokers and Agents
- FONASBA: The Federation of National Associations of Ship Brokers and Agents

PORTUGAL

- AGEPOR: Agentes de Navegação de Portugal
- Câmara de Comércio e Indústria Luso Espanhola: CCIL
- Câmara de Comércio e Indústria de Angola

FRANCE

- AACN : Association des Agents Consignataires des Navires
- UMF : Union Maritime Fluvial
- UMPS : Union Maritime Port de Sète
- GHAA: Groupement Havrais des Armateurs et Agents Maritime
- Union Maritime de la Rochelle
- Syndicat Des Armateurs Bordeaux





SPAIN

- FETEIA (ATEIA) (Federación Española de Transitarios-Expedidores Internacionales y Asimilados)

Organization for logistics, transport and customs representation. Through the latter, also associated with the FIATA, the International Federation of Freight Forwarders Associates.



PORTUGAL

- APAT (Associação dos Transitários de Portugal)
- British-Portuguese Chamber of Commerce
- Arab-Portuguese Chamber of Commerce



TURKEY

- UTIKAD (Association of International Forwarding and Logistics Service Providers)
- Deniz Ticaret Odası (Turkish Chamber of Shipping) Turkish Chamber of Shipping
- İstanbul Ticaret Odası (Istanbul Chamber of Commerce)
- Hizmet İhracatçıları Birliği (Services Exporters' Association)



PERU

- APACIT (Asociación Peruana de Agentes de Carga Internacional)



HONG KONG

- Spanish Chamber of Commerce in Hong Kong





SPAIN

- ASOPORT: Asociación Estatal de Empresas Operadoras Portuarias.
- ANESCO: Asociación Nacional de Empresas Estibadores y Centro Portuarios de Empleo
- UNISTOCK ESPAÑA. Asociación Española de Almacenistas Portuarias de Granos, Cereales y sus derivados
- CEOE (Confederación Española de Organizaciones Empresariales)
- CLUB EMAS
- FERRMED ASBL

TARRAGONA

- Asociación provincial empresas estibadoras
- Confederación empresarial provincia de Tarragona
- APPORTT: Agrupación para la promoción del Port de Tarragona

CASTELLÓN

- PROPELLER CLUB CASTELLÓN: Forum for fostering maritime and logistics services

SAGUNTO

- ASOCIACIÓN NAVIERA VALENCIANA (ANV): Trade Association of Maritime Traffic Companies of the Province of Valencia

MÁLAGA

- MALAGAPORT: Associated company of the Malaga Port Authority responsible for the promotion of the port of Malaga.
- Asociación de Consignatarios de Buques y Empresas Portuarias de Málaga

SANTANDER

- ASCOESANT: Asociación de Consignatarios y Estibadores de Buques en el Puerto de Santander

ASOPORT

anESCO

unistock de España

CEOE Empresas Españolas

ClubEMAS asociación de organizaciones registradas EMAS en Cataluña

FERRMED



03



OUR CORPORATE GOVERNANCE

- Governance Structure
- Our Code of Ethics
- Risk Management in the Organization

Governance Structure

Noatum's **corporate governance** structure is as follows:



ANTONIO CAMPOY
CEO Noatum



BONIFACE BERTHELOT
Corporate Managing
Director & CFO Noatum



OSCAR RODRÍGUEZ
Chief Commercial
Officer Noatum



JORDI TRIUS
Managing Director
Noatum Maritime



RAFAEL TORRES
CEO
Noatum Logistics



JOAQUIN RAMON
Managing Director
Noatum Terminals

NOATUM'S BOARD OF DIRECTORS CONSISTS OF NOATUM'S CEO, THREE INDEPENDENT DIRECTORS AND ONE REPRESENTATIVE OF THE SOLE PARTNER, A NON-EXECUTIVE PRESIDENCY AND A CEO.

Noatum's Board of Directors is the main responsible body for:

- Analyzing the consolidated results and the work by the Group's executive team.
- Approving the Group's strategy and monitoring its implementation.
- Supervising and controlling the Group's budget management.
- Making the most important decisions for the whole Group about investments, sale and acquisition of assets and corporate structure.
- Assessing and authorizing master structure and remuneration policies.
- Assessing and authorizing strategic alliances and fostering the implementation of mechanisms to have the most accurate information on all business areas.

The Board of Directors of Noatum Holdings has designated three committees that act as consulting bodies to the Board and consist of some of the Noatum Holdings's directors and permanent guests belonging to Noatum's corporate structure:

- Audit and Risk Review Committee
- People and Remuneration Committee
- Health, Safety, Environment and Quality Committee

Through its direct and indirect subsidiaries, Noatum offers maritime, comprehensive logistics and port terminal services through its three big business lines. Noatum's corporate structure is organized around each its three big business lines, which in turn make up an area and are represented by one company:

- **Noatum Maritime:** specialized in maritime services.

- **Noatum Logistics:** comprehensive logistics operator.
- **Noatum Terminals:** port operations division.

The Board of Directors of the company responsible for each area consists of the Group's CEO, the corporate general management and the Group's commercial management. Together with the CEO and the Managing Director, they make up the Business Area Managing Committee.

The **Management Committee** of each area is responsible for:

- Analyzing the results and the work by the area's management team.
- Approving the strategy and monitoring its implementation.
- Supervising and controlling budget management.
- Making the most important decisions for the area about investments, sale and acquisition of assets and corporate structure.
- Assessing and authorizing the area's remuneration structure and policy
- Assessing and authorizing the area's strategic alliances.
- Fostering implementation mechanisms to have the most accurate information on business evolution.



NOATUM'S BOARD OF DIRECTORS AND EACH DIVISION'S MANAGEMENT COMMITTEES ARE RESPONSIBLE FOR ANALYZING AND MANAGING THE GROUP'S STRATEGY.

Our Code of Ethics

At Noatum we make sure that all the people belonging to our company and our collaborators are aligned with **the principles of our Code of Ethics**.

Our **Code of Ethics** applies to all organizational levels and all our operations for both Noatum employees, who must understand and apply it in their daily work, and collaborators, who are asked to adhere to the ethical

principles of our Code of Ethics.

Noatum's **Code of Ethics** is based on a set of ethical commitments:

OUR CODE OF ETHICS COMMITMENTS

 Commitment to the law.

 Commitment to work environment and employees.

 Commitment to protecting the premises and goods that our customers entrust to us.

 Commitment to data protection and intellectual property management.

 Commitment to the environment.

 Commitment to stakeholders.

 Commitment to collaborating with our business partners.

 Commitment to financial control.

 Commitment to society

Our Code of Ethics is available to all our employees on the intranet.

WHISTLE-BLOWING CHANNEL

There are several channels to report non-compliance with the Code of Ethics. All employees must report to the organization any illegal, extralegal or immoral situations. In this regard, the hierarchical leadership must be ready to listen and appropriately handle any potential conflicts.

However, Noatum has a confidential whistle-blowing channel in place that can be accessed by any employee to report a potential crime affecting the company, its employees or any stakeholder it interacts with.

The **Compliance Committee** is responsible for managing this channel and investigating any action or behavior reported through it.

COMPLIANCE COMMITTEE

The Compliance Committee has been designated by the administration bodies as Noatum's body responsible for leading the efforts to ensure the effective implementation of the compliance management system and supervising its operation and fulfillment. Consequently, all Noatum employees must cooperate with the Compliance Committee in the appropriate performance of their duties.

“

OUR CODE OF ETHICS APPLIES TO ALL ORGANIZATIONAL LEVELS AND ALL OUR OPERATIONS FOR BOTH NOATUM EMPLOYEES, WHO MUST UNDERSTAND AND APPLY IT IN THEIR DAILY WORK, AND COLLABORATORS.



Risk Management in the Organization

At Noatum we are firmly committed to **mitigating the risks** of our activity globally, so that any materialization of these risks has the smallest impact on the organization, whether on the service we provide to our customers, the people who work with us, our economic performance or any other area.

In 2017 a 360° Risk Map was developed to identify and assess the main risks that affected or may affect Noatum in the future. It is also a tool that helps decision-making by providing strategies aimed at managing and controlling its risks.

The risks were assessed in terms of probability and impact, considering the organization's experience of accidents, the sector or the industry in general, with the help of the risk management tool. Thus, we can develop the full risk evaluation cycle (Risk Identification, Analysis and Assessment) based on ISO 31000 standard (benchmark standard for Risk Management).

In order to assess the impact the possible consequences derived from the materialization of each risk were considered. As a result of this analysis, a series of risks, classified into three types, were identified: **corporate, business and other high impact risks at the legal/regulatory and/or reputational level.**

This 360° Risk Map is a systematic method for identifying, assessing and treating risks and is understood as a continuous improvement exercise that needs to be constantly updated. Therefore, the map will be updated with the inclusion of the risks inherent to geographical diversification, and

the places in which interests were acquired in 2019 will be gradually incorporated.

During 2019-2020, a methodology has been established to identify risks and opportunities at local level –previously defined in the Risk Map– as well as other risks related to the evolution of the activities, in order to be able to establish a local action plan. It is expected that this task will be carried out for all three divisions.

The plan, designed by the Corporate Quality and Risk Departments, will make it possible to link the risk identified with the stakeholders and the area affected, approach the risk bottom-up, jointly establish a monitored action plan and schedule the subsequent assessment of the effectiveness of the measures taken.

This joint work will also make it possible to detect opportunities for change and improvement associated with the risks, expanding the reference base of the Group's Risk Map with more specific data from the risk and control records.

The **risks identified are managed** through:

- **Externalization**, using insurance markets to externalize the risks identified so that they have no

impact on the Group's or our stakeholders' equity.

- **Internal management**: the risks that are not externalized are addressed through actions that minimize the risk of materialization and the potential impact identified in the analyses conducted.

Our risk department works across all areas, seeking their support and coordinating and leading any risk minimization initiative.



**A CONTINUOUS
IMPROVEMENT
PROCESS THAT
NEEDS TO BE
CONSTANTLY
UPDATED**



COVID-19: A TEAM'S RESILIENCE TO OVERCOME THE PANDEMIC

- The beginning of a global crisis
- Adaptation to complex circumstances; how to deal with a global crisis
- #NoatumWeCare
- Our Mission: to preserve business continuity
- Our contribution to the global fight against Covid-19

The beginning of a global crisis

During 2020 the Covid-19 pandemic has had an **unprecedented global impact** in recent history. The spread of Covid-19, its effect on the markets, and international cooperation is shaping **the course of world economy**.

The Covid-19 pandemic broke out at the end of 2019 in China, in the Wuhan region, and the WHO declared it a public health emergency on January 20, 2020. Less than two months later, on March 11, 2020, the WHO defined the situation a pandemic and on March 13, 2020 Europe was named the new epicenter from which this disease was spreading.

At an international level, the impact of the pandemic in 2020 has resulted in the closure of borders, the shutdown of the services sector and restrictions on industrial

activity, as well as **drastic changes in the demand for essential goods** in the markets worldwide. This global crisis has also posed a challenge for companies, as they have had to adapt their business activity to a new complex and changing environment and, most importantly, to the need to guarantee the people's safety and protection against the risk of infection.

At Noatum we have channeled our team effort and involvement into successfully dealing with the difficulties and challenges

presented by this pandemic.

In our role as a comprehensive logistics operator, **we have become a facilitator to ensure the correct operation of global markets.** Additionally, our top priority as a company has been to protect our people's safety and health and guarantee business continuity.


noatum

Hygienic and preventive measures



Avoid agglomerations.
Get in/out orderly.



Minimum distance (2 m)
Keep social distancing, if not possible, use mask



Avoid touching your face.
Specially eyes, nose and mouth.



Avoid touching anything you don't need to (surfaces, desks, tables...)



Wash your hands with soap/water or hydroalcoholic gel before and after using mobile phones, cards, etc.




Do not come in company of kids and/or elderly people.


Reception/ Waiting room




Scan QR to obtain information about Preventive Measures


noatum


Hygienic and preventive measures




Pinch and hold **the outside of the glove near the wrist area**




Peel downwards, **away from wrist avoiding touching the skin**



Pull the glove away until it is removed **and hold it with the other hand**




Peel downwards with clean hand **only touching the glove**



Continue to pull the glove down and **wrap it with the other glove**

Terminal Ports/Operations/Warehouses
Use of gloves



Scan QR to obtain information about Preventive Measures

Adaptation to complex circumstances; how to deal with a global crisis

The pandemic has posed **new challenges** that have set the 2020 agenda. At Noatum we have responded with a corporate strategy adapted to the new normal.

We have faced the difficulties created by Covid-19 since the early stages of the pandemic, when the virus started to spread across China, where we have several offices. Since then **we acted immediately to make sure that our employees were protected and guarantee the continuity of our activity**, which is essential to ensure the operation of the supply chain.

Our **teams located in the Asian regions** were the first ones that had to face the health crisis, by **adopting all the recommendations by the WHO** on workplace prevention and hygiene measures, promotion of remote work, cancellation of business trips and attendance to public events. They were also the first ones to notice and manage the economic and logistic difficulties caused by the pandemic, such as the port congestion or the lack of raw materials.





**OUR GROUP'S
PRIORITY IS THE
HEALTH AND
SAFETY OF ALL
OUR EMPLOYEES**

Thanks to the commitment and effort made by our Logistics business area in the Asian region during the early stages of the pandemic, the implementation of measures in all other regions where the virus spread was easier. These best practices have been applied to all Noatum work centers, based on local recommendations and the nature of the job carried out by each employee. Our activity, which is classified as essential

and is carried out in many cases at strategic infrastructures such as port terminals managed by us, cannot be developed entirely through remote working. Consequently, precautions have been stepped up to ensure the safety of the employees who had to continue working on-site. Since the first months of the pandemic the **Crisis Management Committee (CMC)**, which is a global body for the whole Group, met

to face the threats and impacts of Covid-19 on both the health and safety of the employees and business continuity. Since March 2020 the CMC has monitored the evolution of the crisis and coordinated the corporate actions and measures with the following purposes:

THE OBJECTIVES OF THE CRISIS MANAGEMENT COMMITTEE

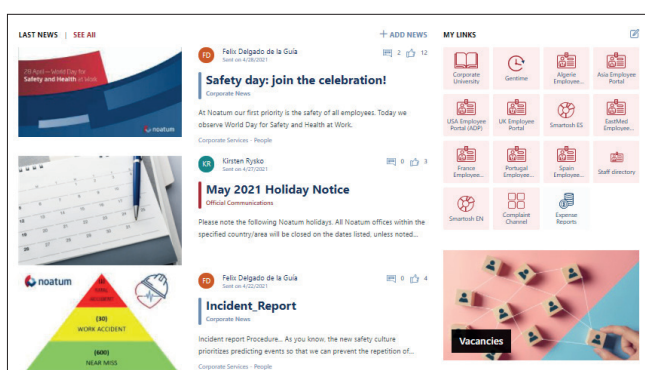


Our priority is to protect and take care of our employees. We have followed a **risk minimization** approach to Covid-19 in the management of our teams.

- Adoption of remote working for all positions that did not need to be on-site.
- Cancellation of business trips.
- Preference for videoconference meetings.
- Monitoring of local regulations to manage the crisis
- Reinforcement of safety measures for on-site employees such as protection screens, Covid-19-specific PPE.

Within the **Business Continuity Plan** launched by the CMC, in our Corporate Intranet we offered a **specific documentary repository for Covid-19**, providing orderly information accessible to all Group employees regarding the following areas:

- Health and safety protocols.
 - Internal communication and measures.
 - Information on business status and offices.
 - Statements of goods and essential services.
- In the same Covid-19 archive, we offered other content focused on **emotional management and health protection**. Specifically, the following content was



made available:

- Emotional management.
- Prevention of psycho-social risks.
- Positive mindset.
- Entertainment.
- Learning through the Corporate University: skills for managing remote working.

For learning purposes and to deal with the complex pandemic environment, all Noatum employees were sent the course **How to deal with coronavirus**.

CORPORATE SIGNAGE AND COMMUNICATION PROTOCOLS

To ensure that hygiene and preventive conditions are met **specific corporate signage was distributed across all regions** to be placed at the work centers where remote work could not be fully adopted. Additionally, **protocols and communication flows were created to receive ongoing information from the different regions**, and keep an updated register of all the incidents notified by our teams.

Among existing action protocols, **the measures to be adopted in**

case an employee tested positive for Covid-19 were defined, considering the several scenarios (positive case, risk-free, risk at the office, risk at home, no symptoms but risk of Covid-19, low risk and vulnerable employees).

To evidence the Group's effort to minimize risks, **14 Covid-19 risk assessment reviews** were conducted in Spain in 2020. Additionally, **15 signage panels** with instructions in Spanish and English were prepared for global use in our premises requiring on-site work.

Subsequently, in the middle of May, a global **Return To Work Plan (RTW)** was prepared, with organizational, preventive and protective measures adapted to the new normal.

Thanks to the strategy adopted by the CMC, the preparation and implementation of contingency plans and protocols and instructions on safety measures, internal communication channels and the personal responsibility of all our employees, we have responded in a quick and satisfactory way to the challenges and difficulties

presented by this global pandemic context.

We are proud of the commitment of Noatum employees, who knew how to adapt easily and positively to such a complex situation.



PREVENTION: Personal measures

Personal prevention at work, while commuting and at home.



PROTECTION: Collective measures

Prevention in common areas and work centers



WELFARE: Organizational measures

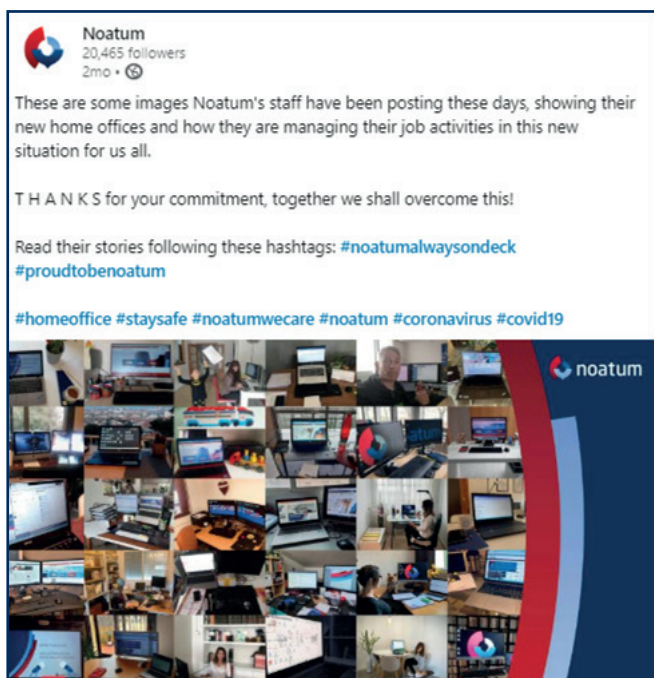
Adaptation of organizational models

AT NOATUM WE ARE A SINGLE TEAM AND WORK TO KEEP OUR PEOPLE TOGETHER

Teamwork and the cooperation of each and every person integrating our Group has been decisive to successfully overcome all the difficulties and challenges presented by the pandemic.

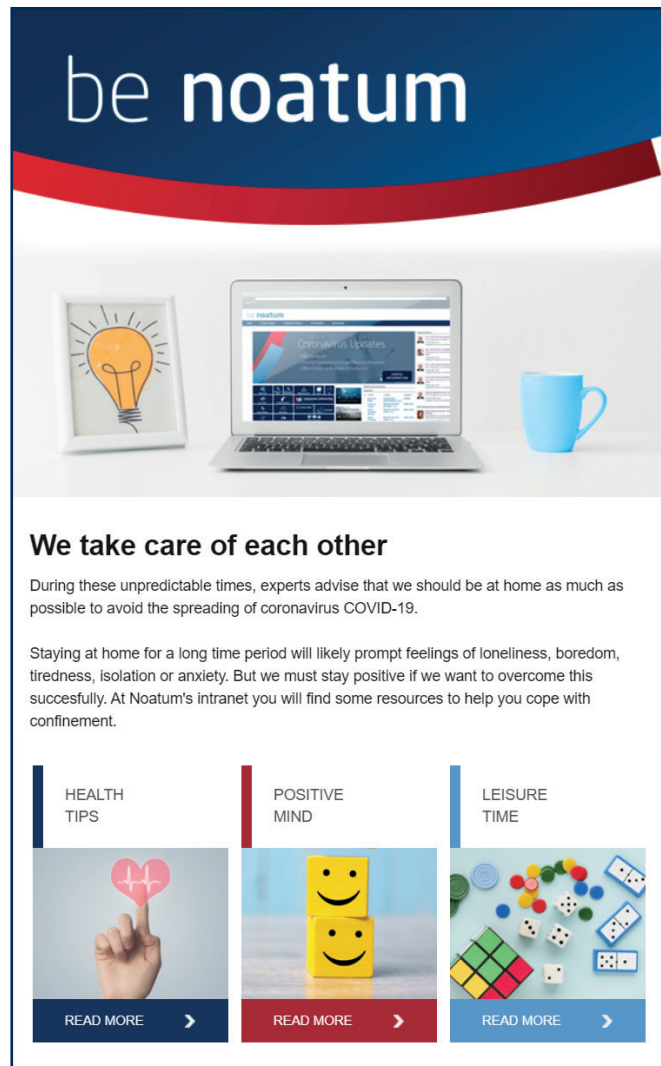
As an indication of this spirit, we launched multiple actions to strengthen the cohesion and unity of our teams:

- **Direct communications from the CEO** on the management of the pandemic and business evolution to keep employees posted at all times.
- **Internal campaigns to keep our employees together**, such as **#NoatumAlwaysOnDeck**, for example, where they showed their remote working spaces, focusing on the importance of keeping them safe to flatten the curve of infections and provide continuity to the service offered to our customers.



- **Several motivating events were launched**, such as the unification of the Noatum brand and the new global Noatum Logistics website.

- **Creation of the Newsletter "We take care of us" for our employees.** In this regard, 18 global internal communications were issued about Covid-19 safety measures. 15 corporate awareness-raising news were also launched.



- **Contest to find a new Noatum hashtag** that expressed our brand, values and concepts such as future, improvement and commitment. We received more than 300 proposals from 96 participants worldwide.

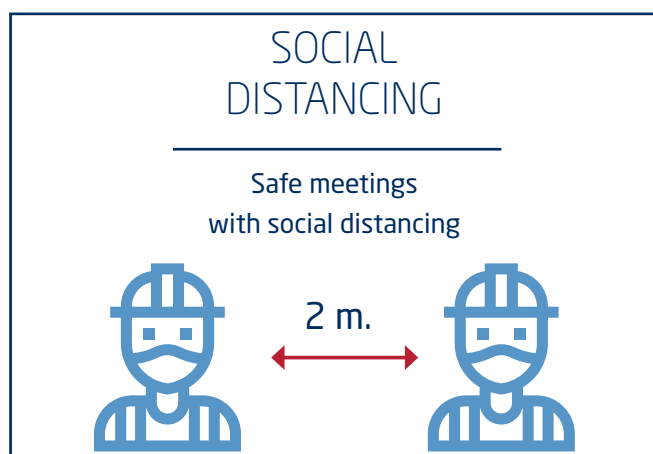
#NoatumMovestheWorld

OUR PRIORITY IS TO GUARANTEE SAFE WORKING CONDITIONS FOR OUR EMPLOYEES AND COLLABORATORS

In the work centers in which it was necessary to keep some on-site activity we have established measures to watch, prevent and control the safety of our employees at risk of being exposed to the virus in order to prevent infections and the spread of the virus across the workplace environment.

Specifically, we **check the temperature** of Noatum employees and all people entering our premises **daily**. Meetings must be held with **social distancing** and **personal protection equipment** has been handed over to all employees.

We have also used the **digital resources** that local authorities made available to the companies to control the spread of the pandemic, such as apps to track cases and for employees to consult the medical services directly.



Our Mission: to preserve business continuity

We have focused on **giving continuity to the business with our customers**, minimizing, as much as possible, the negative impact caused by the pandemic. Our nature as a **comprehensive logistics operator** has allowed us to service the logistics chains of **essential goods and cargoes related to products for the protection from and fight against Covid-19**.



WE ENSURE THE CONTINUITY OF OUR SUPPLIERS' SERVICE, THROUGH A SUPPORT PLAN WITH ALTERNATIVE AND RELIABLE SUPPLIERS, THUS PREVENTING SERVICE TO OUR CUSTOMERS FROM BEING INTERRUPTED

The pandemic has directly affected our activity worldwide. In fact, in April 2020 our Asian production centers closed. Despite this, the US and European markets remained open and demand for products was high. This forced us to reduce the number of ships and containers sailing across the several continents, in an effort to stabilize demand with supply in the market. Due to this market uncertainty there was a historical increase in sea freights.

To deal with this whirl of changes, the CMC fostered the development of a **Business Continuity Plan**, which identified the Group's key teams and activities, and adapted action plans to the several needs of the business areas and the Organization itself. Consequently, a series of actions were implemented to maintain business continuity, such as increasing server capacity to keep the systems connected and with good connection for the new remote working conditions, acquiring new laptops or developing back-up plans in case offices had to close due to health measures, among others. Additionally, we guaranteed that the employees who had to work on-site were protected.

Also, to be able to maintain the level of service excellence that characterizes Noatum, all risks related to our suppliers were assessed, establishing a back-up plan with alternative suppliers that ensured **business continuity** and thus preventing service to our customers from being interrupted.

Furthermore, we assessed and estimated the financial impact of the pandemic, designing contingency plans to give coverage in adverse situations. At a legal level, all contracts and insurance policies were reviewed to analyze the implications of the pandemic comprehensively.

Our contribution to the fight against Covid-19

Participation in the **logistics chain** to fight against Covid-19.

At Noatum we continue to propose efficient solutions to the international logistics challenge presented by the Covid-19 crisis.

Our priority is to get essential supplies to their final destination. Now is the time to give the best of ourselves and collaborate as much as possible to overcome this situation as soon as possible.

- **ASIA:** Noatum Logistics has made a total of **682 shipments** of medical and healthcare material for a **total weight of 3,457 kg**, distributed to many countries.

- **PERU:** Noatum Logistics Perú, in coordination with Noatum Logistics China, managed international air freight through a charter flight from Shanghai to Lima and a shipment of **medical and healthcare material for a total of 69,824 kg** to fight Covid-19 in Peru. Among the orders managed, the following stand out:
 - Oxygen concentrators to supply oxygen to the hospitals' Intensive Care Units.
 - **63,562 kg of personal protective equipment**, such as face masks, suits, goggles, gloves and isolation gowns.
 - **1,131 kg of Covid-19 detection tests.**

MATERIAL SENT FROM ASIA	KG
Face masks	55
Gloves	2,606
PPE masks	487
Medical equipment	122
Protective clothing	56
Goggles	106
Ventilators	25





COOPERATE TO OVERCOME THE COVID-19 CRISIS AS SOON AS POSSIBLE

- **CHILE:** we participated actively in the fight against the pandemic by shipping **766 kg of Covid-19 detection tests** during April, May and August 2020 and 91 kg of face masks.
- **UNITED STATES:** we contributed to the distribution of **3,500 kg of refrigerators** for keeping vaccines, and **23,000 kg of containers** for storing vaccines and **590 kg of safety gloves**.
- **SPAIN:** At the beginning of the pandemic, **we carried free of charge injectable paracetamol**, which is one of the most used medicines by health professionals to treat fever in Covid-19 infected patients, donated by the biopharma company Accord Healthcare. Action carried out in collaboration with **3LG Logistics**, which offered free of charge two full trucks with controlled temperature to **collect 180,000 vials of this medicine in Barcelona and its subsequent delivery to the field hospital set up at IFEMA (Madrid)**.



05



DIVERSITY: A KEY VALUE AT NOATUM

- Diversity, our reality
- Initiatives to defend human rights at Noatum

Diversity, our reality

Noatum ha embraced the **richness** of the different **cultures**, nationalities, ethnic groups and religions.

Noatum is an inclusive and multicultural organization that in its internationalization process has embraced the richness of the different cultures, nationalities, ethnic groups and religions that the Group has been incorporating and

that have made it gain strength in a globalized world.

The Group has employees of more than 60 nationalities in the 28 countries in which it is present and, in a clear demonstration of respect

and appreciation of personal identities, has integrated in its cultural calendar the celebrations of the National Days and other significant festivities for its global community.





CODE OF ETHICS: RESPECT, DIGNITY AND NON-DISCRIMINATION

Our organization's conduct must show respect and courtesy for all parties involved. Relations must be based on respect for individuals, equal opportunities and dialog and the absence of inequalities.

Noatum has a common human resources policy that defines the vision and mission of the Company in this area.

Noatum has adopted and will continue to adopt response measures whenever a complaint about discrimination that is against the law or the group's ethics is received. Our objective is to protect our team and values. **To this end, Noatum will continue to promote actions that guarantee diversity:**

- Periodic review of the Group's policies to make sure that they foster equal opportunities and a safe workplace for everyone.
- Selection of business collaborators that are aligned with our ethics and integrity.
- Adoption of best practices to correct inadequate conducts that are detected at Noatum as an organization.

Initiatives to defend human rights at Noatum

At Noatum **we promote respect for human rights** and the different international regulations on working conditions and decent treatment to people, with the UN Universal Declaration of Human Rights in mind.



Compliance with the provisions in the International Labor Organization's fundamental conventions to ensure that working conditions are an unavoidable standard for the Noatum Group as an employer.

Noatum has the firm commitment to:

- Creating a safe environment that protects all people from any type of discrimination or harassment based on ethnic origin, race, age, religion, gender, nationality or any other defining feature of the individual.
- Providing a work environment that promotes respect for all employees and establishes their growth based on strict professional performance.
- Maintaining the highest business ethics, integrity and compliance standards.

The risks detected in Noatum's operations as an organization are addressed on a case-by-case basis, with specific solutions in each country and vocation of elevating any best practice identified to global culture. Requesting external audits of health and safety conditions at the Group's premises, prohibit in the internal regulations any type of tolerance with

practices that may be considered or associated with slavery, forced or compulsory labor or human trafficking, effective elimination of child labor, prohibit conducts pursuant to UK's Modern Slavery Act are a clear demonstration of Noatum's will to build a globally active and responsible culture.

The possibility that Noatum's assets and services are used in criminal actions that put human rights at risk is duly considered in Noatum's map risk. Consequently, **Noatum works in close collaboration with its stakeholders to avoid the materialization of these risks and thus contribute to fight such practices.**

In 2020 there is no record of any report on a potential human rights violation in any of the regions where the Group operates that has been upheld after being investigated. No fines or significant non-monetary penalties have been imposed to the group, either, as a result of failure to comply with laws o regulations on social matters.



HÖEGH AUTOLINERS

21

20

19

18

STOP

STOP

STOP

STOP



ETHICS AND INTEGRITY IN OUR ACTIVITIES

- Commitment to business ethics
- We prevent the risks related to bad practices
- Our performance against corruption and bribery
- Our performance against money laundering and terrorist financing
- Our performance for fair competition

Commitment to business ethics



We are committed to **fair trade practices and values**, and the active fight against bribery and corruption in all our activity areas.

Our group has always been recognized for its commitment to ethics and integrity.

Our reputation is not only about the services we provide, but also about the value that our stakeholders recognize in their relationship with Noatum and the trust they place in us.

We are committed to observing legality, to business ethics and to the active fight against bribery and corruption.

We fight against corruption and bribery

CODE OF ETHICS: FIGHT AGAINST CORRUPTION AND BRIBERY

BRIBERY, CORRUPTION AND ILLEGAL COMMISSIONS

It is forbidden to practice corruption, bribery or paying for favors in all their active and passive ways, by means of both acts or omissions and promoting irregular or favoring situations

COMMITMENT TO FINANCIAL CONTROL

A protocol has been defined to ensure that inspections are correctly handled in the event of tax or social security inspections. Noatum will settle its payments to the different administrations in due time to avoid any illegality.

We fight against money laundering and terrorist financing

CODE OF ETHICS: FIGHT AGAINST TAX EVASION, FRAUD AND MONEY LAUNDERING

Our administrative management procedures

include protocols against tax evasion, fraud and money laundering, and actions are carried out to monitor their administrative and financial implementation.

The company's financial statements are audited every year by an external firm to provide the highest level of transparency to Noatum's performance.

We believe in fair competition

CODE OF ETHICS: FREE COMPETITION

Market competition shall be protected by putting pressure on companies to be more efficient and provide a wider range of higher quality services at lower prices.

Noatum has to invest in improving quality and offering more incentives directly related to economic growth and innovation, which will translate in benefits to consumers.

We prevent the risks related to bad practices

We are aware of our **risks** as an international organization. Therefore, we establish measures to control and minimize them.

The Group's risk matrix includes the risks considered in this section. The several risk control and minimization measures are monitored and reviewed. They also evolve towards a standardized framework.

Noatum is an international organization that is present in many jurisdictions. But it is also **One Brand, One Goal, One Team**.

This is why the greater international presence of the Group in 2019 by means of inorganic growth has made us evolve towards a single global culture.

In 2020 several policies and procedures have been implemented to standardize controls and set a general framework for prohibitions and rules for regulating and authorizing certain conduct.

Our performance against corruption and bribery

In 2020 Noatum continues to be a member of the Maritime Anti-Corruption Network (MACN), a global business network working towards the vision of a maritime industry free of corruption that enables fair trade to the benefit of society at large. Established in 2011 by a small group of committed maritime companies, MACN has grown to include over 140 companies globally, and has become one of the pre-eminent examples of collective action to tackle corruption through its members' commitment to complying with MACN's anti-corruption principles, which are based on benchmark international regulatory standards.

During the year a comparative and comprehensive due diligence was performed again by a leading anti-bribery standard-setting organization in the industry on the most relevant group companies, which demonstrates Noatum's commitment to business transparency and allows it to serve as a valuable business partner. The most exposed professionals were received training once again by external organizations in accordance with internationally accepted standards.

In order to standardize controls and procedures throughout the group and raise visibility of Noatum's standards, in 2020 we have published new materials of global compliance: **the Anti-corruption and Anti-bribery Policy and Procedures**.

Noatum's Anti-corruption and Anti-bribery Policy and Procedures establish prohibited conduct and risky conduct or situations, together with applicable limits and controls that should be in place.

It is expected that the implementation of and training in these new group anti-corruption and anti-bribery materials will be completed in 2021.

OUR KEY PRINCIPLES OF CONDUCT REGARDING CORRUPTION AND BRIBERY

• INTEGRITY

Acting always with honor and coherence to do the right thing in accordance with the values established in Noatum's Anti-corruption and Anti-bribery Policy.

• TRANSPARENCY

All Noatum's business activities and transactions will be carried out with transparency.

• IMPARTIALITY AND ABSENCE OF CONFLICT OF INTERESTS.

Not to use business contacts or advantages to their own (or for a relative's) benefit or for the benefit of a third party or to damage Noatum.

• DOCUMENTATION

Document the transactions in writing and record them accurately in Noatum's books and records.

• KNOW OUR PARTNERS

Verify the capacity and integrity of third parties that may act on behalf of Noatum or other business partners to make sure that Noatum establishes business relationships only with people or entities that have been certified or have good reputation.

Our performance against money laundering and terrorist financing

In 2020 Noatum has prepared and started the process for approving new global compliance materials, the Anti-Money Laundering and Terrorist Financing Policy and Procedure, again with the intention of standardizing controls and procedures within the group

and give clear visibility to Noatum standards.

It is expected that in 2021 these materials will be published and implemented and training therein will also be given.

OUR KEY PRINCIPLES OF CONDUCT REGARDING MONEY LAUNDERING AND TERRORIST FINANCING



General prohibition against the use of cash



Need to verify business contacts and transactions



Take precautions when making payments



Adopt measures when verification leads to a positive result

Our performance for fair competition



Following its commitment to the highest business ethics, integrity and compliance standards, Noatum is committed to actively guaranteeing that its business practices are in full compliance with fair competition laws in all the countries in which it operates.

In 2020 Noatum has published its **Fair Competition Policy and Handbook**, the purpose of which is to send a clear message against unfair competition. These new materials of global compliance, which establish prohibitions and guidelines to be observed by all Noatum professionals and third parties acting on behalf of Noatum or of Noatum stakeholders.

It is expected that the implementation of and training in these new group fair competition materials will be completed in 2021.

OUR KEY PRINCIPLES OF CONDUCT REGARDING FAIR COMPETITION

- Anti-competitive arrangements between competitors to fix prices or other terms and conditions of sales or services.
- Market or customer sharing agreements with competitors.
- Restrictive agreements.
- Collective boycott arrangements.
- Exchange of current or future sensitive disaggregated business information with competitors.



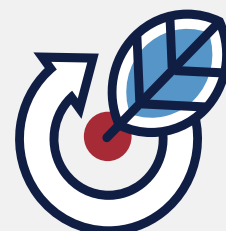


ENVIRONMENTAL MANAGEMENT

- Our environmental performance
- We are committed to sustainable and responsible business culture
- Environmental policy
- Our environmental certifications: responsible management of our business areas
- Precautionary principle in environmental risk management
- We favor a circular economy approach in our production activities
- Our commitment to a sustainable and efficient use of resources
- Climate change. Quantification of our impact
- Biodiversity protection

Our environmental performance

Launch of the
new **Group
Environmental
Policy** applicable to
all regions

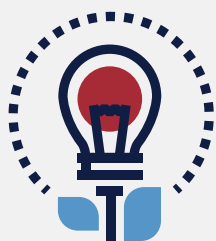


355 kg

of waste managed
in our offices
in Spain.

946,718 kWh

saved
thanks to the installation
of LED lights in 2020 in our
work centers in Spain.



87%

reduction in
scope 2 emissions
compared to 2019 in Noatum
Terminals, mainly due to the change of
power marketer, with 100% renewable
supply, in Spain.

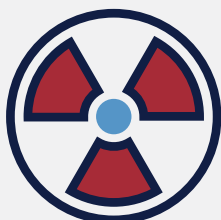




1,024
tons

of non-hazardous
waste

managed in our port terminals



61
tons

of hazardous
waste



26 %

reduction in paper
use in Spain
compared to 2019

14 %

reduction in scope 1
emissions
in Noatum Terminals



28 %

reduction in scope 2 emissions
compared to 2019 in the
offices and warehouses
of Noatum Maritime
and Noatum Logistics.



NOTE: Regarding the information provided to prepare this report, it should be noted that, despite the applicable global environmental policy of the Group, the scope of the data reported may vary based on the indicator analyzed. This is so because some environmental issues are not material to the entire organization and are not relevant to some companies or business areas. Also because metrics on consumption and waste of several branches and regions are not available or evidence cannot be verified. Environmental reporting will be gradually improved in these locations to include them in the future.

In any case, every section indicates the scope covered.

We are committed to a sustainable and responsible business culture

The **sustainability** approach is present in all our operations.

At Noatum we are firmly committed to respecting the environment in which we operate, identifying the most significant environmental matters and suggesting actions to eliminate or reduce impacts on the environment. This environmental responsibility approach is considered when defining the Group's strategic objectives.

To implement this culture of sustainability in the Organization and progress towards it, the Governance Bodies of the company promote this approach, which materializes in Noatum's **Code of Ethics, Management Policy** and **Environmental policy**.

Noatum's Code of Ethics is based on this environmental commitment through the following points:

CODE OF ETHICS: COMMITMENT TO THE ENVIRONMENT

COMPLIANCE WITH THE LAW

Noatum has a system in place for identifying and ensuring compliance with prevailing environmental legislation.

ENVIRONMENTAL MANAGEMENT SYSTEM

Maintaining the environmental Management system as a commitment to sustainable development and environmental protection. We pay special attention to the prevention of pollution and minimization of the environmental impact of the activities carried out by the Group (*)

BEST ENVIRONMENTAL PRACTICES CONVENTIONS

The commitment to port authorities in the implementation of best environmental practices (*)

*Please refer to Appendix 2.1 for a list of the companies with an environmental management system (ISO 14001:2015) and best environmental practices conventions

Environmental Policy

Our Environmental Policy reflects our commitments to **sustainable environmental performance** in our operations.

Our **Environmental Policy**, published in 2020 and applicable to the whole Group defines the principles that underpin and direct the appropriate environmental performance of the Company's business activities.

Additionally, it provides a common framework for defining the environmental objectives and the corporate actions needed to obtain the results planned by Noatum's management system.





OUR ENVIRONMENTAL COMMITMENTS ALLOW US TO MANAGE OUR ACTIVITIES IN A SUSTAINABLE MANNER AND RESPOND TO OUR STAKEHOLDERS' NEEDS AND EXPECTATIONS IN THIS AREA

To achieve sustainable management in our business activities, **we have taken on the following commitments**, set out in our **Environmental Policy**. Its development is safeguarded by the involvement of our Senior Management and the implementation and management of the Group's Environmental Management System.

1. **Compliance with environmental legislation**, and all other voluntary requirements and standards that the company assumes as mandatory and, where appropriate, require contracted companies to meet them.
2. **Environmental risk management**. By adopting a proactive risk management approach, adopting measures to prevent threats and further damage in the event that threats materialize.
3. **Continuous improvement in the Environmental Management System**. Our management system, based on continuous improvement, helps us to reduce environmental risks.
4. **Environmental protection**. By minimizing environmental impact, of our direct activities and subcontracted activities. Additionally, we implement actions such as adopting the best available techniques whenever possible, searching for efficiency in the resources used in our business activities, by focusing our attention on electricity and water consumption, and integrating the principles of circular economy through criteria for purchasing goods and services and the appropriate management of production activities.

5. **Actions to deal with climate change**. We work to reduce the carbon footprint of Noatum's business activities. With this goal in mind, we carry out actions such as promoting energy efficiency measures in our work centers, gradually transitioning towards consumption of electricity from 100% renewable sources, minimizing the impact of refrigerant gases in work centers, measuring the carbon footprint and proposing medium- and long-term actions to reduce and compensate the pollutant emissions generated by the company and by the services offered to customers.

This policy is aligned with the principles established in our Code of Ethics and responds to our stakeholders' needs and expectations and to the Sustainable Development Goals (SDG) adopted in 2015 by the United Nations and which set the 2030 Agenda for the adoption of measures to protect the planet.

To evidence our commitment to sustainability and environmental protection, the annual sustainability objectives and their review and evolution throughout the year are presented to and approved by the **ESG Committee** comprised by the members of Senior Management and the business areas with ESG responsibilities.

Among the environmental goals fostered by the ESG Committee, which also monitors their evolution, are:

- **Elimination of single-use plastics** at the offices, reducing their dependence on coffee, water and tableware supplies in cafeterias and coffee corners.
- **Gradual replacement of conventional lighting installations with LED lighting** in work centers, either due to the replacement of burnt-out or damaged items or renovation of premises.
- **Reduction of paper use** and printing at offices, promoting the standardization of processes for handling documentation, delivery of information in digital format or the use of cloud documentary repositories validated by the Organization, moving towards a paperless culture.



Our environmental certifications: responsible management of our business areas

Please refer to Appendix 2.1 for a list of all our environmental certifications and the companies they cover.



ISO 14001:2015 standard lays down the requirements that the environmental management system must meet, which helps organizations to identify, manage, monitor and control environmental impacts comprehensively, including the need for continuous improvement in our organization. Additionally, it sets out as an essential requirement that Management exercises its leadership in environmental management system performance.

Our Integrated Management System includes the voluntary ISO 14001:2015 certification for the 16 companies located in Spain, France, Chile and Colombia, which account for 44.74% of the Group's sales. Please refer to Appendix 2.1 for further information.



EMAS (which stands for *Eco-Management and Audit Scheme*) defines an environmental management scheme based on ISO 14001 and sets out specific requirements that make it a model of excellence for environmental management, obliging companies to establish environmental behavior indicators to analyze and measure the efficient use of resources, help them minimize risks from a preventive approach, and includes the presentation of Environmental Statements validated by an independent accredited assurance provider.

Our company Autoterminal, S.A. has been EMAS certified since 2004.



The goal of **ISO 50001:2018 standard** is to maintain and improve an energy management system in an organization, allowing it to achieve continuous improvement in energy efficiency, energy safety, energy use and energy consumption following a systematic approach. This standard allows organization to continuously improve efficiency, energy-related costs and greenhouse gas emissions.

Noatum Terminal Sagunto, S.L. has been awarded this certification since 2017.



BEST ENVIRONMENTAL PRACTICES CONVENTIONS WITH PORT AUTHORITIES

Additionally, during 2020, the Group's terminals listed below signed the Best Environmental Practices Conventions with the corresponding Port Authorities.

- Autoterminal, S.A.
- Noatum Terminal Málaga, S.A.U.
- Noatum Terminal Polivalente Santander, S.L.U.
- Noatum Terminal Santander, S.A.U.
- Noatum Terminal Sagunto, S.L.
- Noatum Terminal Castellón, S.A.
- Noatum Terminal Tarragona, S.A.

These conventions establish a guide and technical and operational instructions, the goal of which is to provide a common framework for systematizing and standardizing the several initiatives and actions carried out at terminals to achieve better environmental performance in the entire port system.

These conventions endorse our concern for implementing responsible and sustainable management in all our offices, always searching for continuous improvement in processes to achieve the highest efficiency in the use of resources and the minimization of negative impacts on the environment.

Precautionary principle in environmental risk management

At Noatum we apply the precautionary principle in situations that may pose an environmental risks, **minimizing the negative environmental impact** of our operations.

We are aware that, as a result of the activities we carry out, we must face several potential environmental risks. However, thanks to our awareness, we have implemented an environmental management system that allows us to detect these risks and face them appropriately.

Firstly, all group companies that have been certified for ISO 14001:2015 follow the procedure for **identifying and assessing the environmental matters** implemented in the Group. Every work center has its own environmental identification and assessment procedure, based on the activities carried out by them and other factors that may influence the presence and materiality of these matters.

In accordance with this procedure, **environmental matters are classified based on several variables**, depending on whether they are **direct** (related to own activity), **indirect** (generated by third parties that carry out a part of our activity), **under usual conditions**, **under unusual conditions or in emergency situations**.

Once environmental risks are identified, **their**

materiality is assessed, based on their potential environmental impact. Thus, there are four assessment criteria to determine materiality:

- **Legislation:** existence of specific regulations in this matter.
- **Severity:** riskiness of the matter for the environment.
- **Frequency:** how frequent the environmental matter arises.
- **Management of the matter:** how the matter is currently managed.

Based on the sum of the measurement of each criterion, an assessment of the several environmental matters is carried out at least once a year.

The **procedure for identifying and assessing environmental matters** allows us to find which of them have the highest environmental impact in order to establish **operational controls to avoid this impact** or, should that not be possible, **mitigate it**. Additionally, we implement **indicators for monitoring** significant environmental matters, which allows us to monitor whether the corresponding mitigating actions are

efficient enough. Furthermore, the indicators **allow us to detect unusual values and, therefore, perform an analysis and identify what could have happened.**

Moreover, at Noatum we carry out periodic assessment of the company's regulatory compliance that includes environmental legislation. This procedure alerts us to failures to comply with environmental regulations during the assessed period.

In 2020 the Noatum Maritime, Noatum Logistics and Noatum Terminals business areas **have identified the following potential environmental risks** that they may have to face as a result of their activities:

ENVIRONMENTAL RISKS IN NOATUM MARITIME:

Liability for product leakage or spills.

ENVIRONMENTAL RISKS IN NOATUM LOGISTICS:

Possibility of accidents, incidents or emissions to the environment.

ENVIRONMENTAL RISKS IN NOATUM TERMINALS:

- Generation of unauthorized emissions, spills or discharges.
- Consequences of climate change: cloudbursts, winds and sea level rise that may affect its operations.
- Launch of new activities without implementing appropriate environmental measures.
- Possible social and environmental impact due to proximity to urban areas.
- Loss of environmental certifications: ISO 14001, Best Environmental Practices, and not implementing the improvements identified in the quality and environmental system.

These risks are monitored in accordance with our previously defined monitoring system, which ensures tracking, elimination and mitigation of the impacts derived from the risks.

Lastly, as a supplementary measure to monitoring and mitigation systems, Noatum insures accidental

contamination and environmental risks, mainly at its port terminals, which is the group's activity that poses the highest risk.

Non-accidental contamination is insured for an amount of 15 million euros per claim and year.

These policies cover, among other concepts, remediation costs and expenses, legal liability, transport liability, port handling activities, agency activities, maritime transit, logistics activities, deposit premises owned by third parties and prevention and emergency costs and expenses.



**TO MONITOR SIGNIFICANT
ENVIRONMENTAL
ASPECTS WE USE
INDICATORS THAT
ALLOW US TO MONITOR
WHETHER THE ACTIONS
PROPOSED TO ELIMINATE
OR MITIGATE ASSOCIATED
RISKS ARE EFFICIENT
ENOUGH**

We favor a circular economy approach in our production activities

Establishing **sustainable purchase** criteria to give products a **second life** and managing our **waste** responsibly are the key pillars for addressing a circular economy.

We are aware that we generate different types of waste in our activity, some of them classified as hazardous to people and the environment. For this reason, Noatum makes sure that hazardous waste **is managed in a responsible and sustainable way**, checking that we have the appropriate managers and that recovery alternatives are prioritized in hazardous waste management, if possible.

In this regard, for waste management at offices, warehouses and terminals, we have several waste managers approved by the Group. These providers have every applicable authorizations and required permits for managing specific waste, as is the case of hazardous waste and the destruction of confidential documentation.

Additionally, given our business activity, food waste is not significant and, thus, food waste prevention in the Group has not been considered a material issue.

However, in all our coffee corners and cafeterias where this type of waste is generated there are colored bins for the correct segregation of such waste. Also, in 2019 a mandatory waste segregation training was given to all employees based in Spain through Noatum's Corporate University.

NOTE: The circular economy reporting differentiates between management in offices and work centers, where administrative activity is done, and port terminals, where an industrial activity is carried out, since these activities are not comparable. Additionally, the scope of the information reported on circular economy is limited to Spain. We are currently consolidating and standardizing our methodology for reporting waste generated in our international sites in coming years.



WASTE MANAGEMENT IN OFFICES

In our offices located in Spain where administrative activity is carried out, significant waste generated is paper, cardboard and plastic. Consequently, Noatum focuses on minimizing the generation of such waste through several projects and initiatives.

Our **Paperless project** is based on establishing an **environmentally friendly purchase criterion across the Group**, encouraging responsible consumption, and **minimizing paper use** in all our administrative activities.

Furthermore, the Group is focused on **reducing plastic consumption, especially single-use plastic**, in water, coffee and tableware supplies in cafeterias. Both projects are explained in the section “Sustainable use of resources”.



In 2020 we have observed a significant decline in paper and cardboard waste generation and also plastic waste generation. Remote working conditions associated with Covid-10 protective measures have favored these positive results, but we have also observed positive evolution of the actions launched by the Group in this area and confirm that dependence on the use of plastic has decreased and that employees make more rational use of paper.

NON-HAZARDOUS WASTE GENERATED IN OFFICES (KG)				
EWCODE	TYPE OF WASTE	2018	2019	2020
200101	Cardboard	-	1,063	11
200101	Paper (*)	26,748	16,777	216
200139	Plastic	585	927	111

* includes waste associated with the destruction of confidential material.

Additionally, other waste classified as hazardous waste according to prevailing regulations is generated in our offices. The most relevant hazardous waste is waste from electrical and electronic equipment (WEEE), batteries and toner used in printers. As for WEEE management, the same printer supplier is used across Spain, which accredits through ecological labels that their products are environmentally friendly throughout their life cycles, from manufacture to recycling. These design and manufacture commitments are also applicable to the management of supplied consumables such as toner.

As for WEEE, in 2019 a project for donating electrical and electronic equipment was set up. Its purpose is to offer all Noatum employees equipment that is still fully functional but have reached the end of their useful lives in the Organization. At the end of the process, any piece of equipment that has not been assigned to a member of the Organization can be donated to an NGO. Thus, in addition to the project's social approach, we increase the life cycle of this equipment and delay the generation of hazardous waste. The project had to be put on hold in March 2020 because of Covid-19

and this obsolete pieces of equipment, although still functional, were used as back-up for remote working equipment.

Lastly, we have specific containers for used batteries located at coffee corners and rest areas in offices. Therefore, the employees can also contribute to the recycling of used batteries generated in their household activity.

HAZARDOUS WASTE GENERATED IN OFFICES (KG)				
EWCODE	TYPE OF WASTE	2018	2019	2020
200135	Computer equipment (WEEE)	159	65	2
160603	Batteries	10	17	6
080317 080318	Toner	111	162	9



WE FOCUS ON RESPONSIBLE WASTE MANAGEMENT, MAKING SURE THAT WASTE IS CORRECTLY SEGREGATED AND STORED IN DESIGNATED AREAS

WASTE MANAGEMENT IN PORT TERMINALS

Numerous industrial and operating activities that generate specific waste are carried out at our port terminals, which in many cases is a highly significant matter because of the volume generated and their classification as hazardous waste. The generation of this type of waste in 2020 is disclosed in Appendix 2.2.

As we are aware of this reality, we focus on responsible waste management, making sure that waste is correctly segregated and stored in designated areas. There is a waste recycling center in all our terminals that meets the required technical and structural characteristics, paying special attention to the maintenance, cleaning and labeling of containers and receptacles to store waste. These areas are supervised annually by the safety director, who gives adequate instructions and necessary training to employees related to management and handling of hazardous waste.

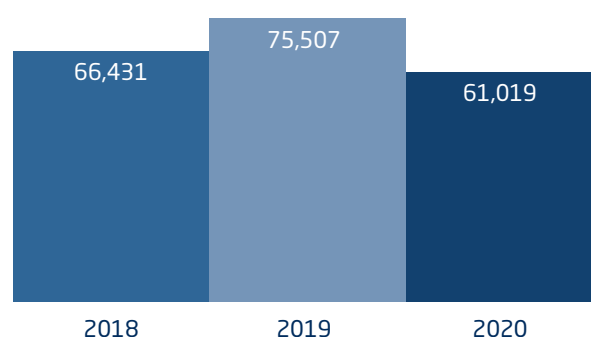
This type of waste is handed over to the authorized manager, and we will try that it prioritizes recovery-oriented waste management.

Additionally, regarding non-hazardous waste, the activity in terminals mainly generates waste associated with the handling of bulk, such as sand and clay, and ordinary waste from containers, such as plastic and wood, among others.

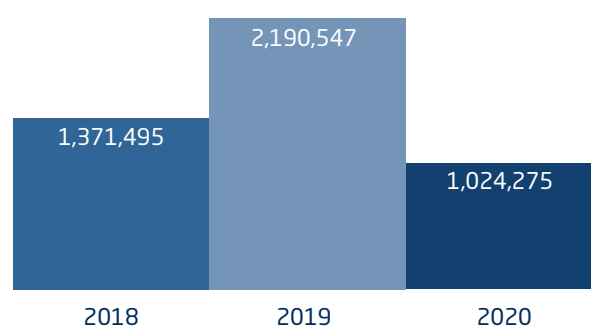
The graphs on this page show the amount of waste collected in terminals during 2020 and comparative data for 2018 and 2019:

WASTE GENERATED IN PORT TERMINALS (KG)			
TYPE OF WASTE	2018	2019	2020
Hazardous Waste (HW)	66,431	75,507	61,019
Non-hazardous waste (NHW)	1,371,495	2,190,547	1,024,275

HAZARDOUS WASTE (KG)



NON-HAZARDOUS WASTE (KG)



Our commitment to a sustainable and efficient use of resources

It is in our hands to take care of the planet and leave a **better future for the next generations**. A responsible and consistent use of natural resources is the first step to achieve this.

The Organization's commitment to a **sustainable use of resources** entails encouraging an efficient use of raw materials, products and energy in all our operations, which will translate into **better environmental performance** and **cost reduction, thus increasing our competitiveness**.

In order to analyze resource management in our Group we will differentiate between the administrative activity carried out at the offices of the three business areas and the operating activities carried out at Noatum Terminals. Below, we describe the measures taken for each of the consumable resources and, subsequently, indicators will be segregated by activity (administrative and operations in terminals), differentiating between impacts at Spain and international levels.

RESPONSIBLE PAPER USE

We are aware that the paper use associated with our administrative activity must be considered a significant environmental matter because of the volume of paper used. The preparation of paper pulp to obtain sheets and cardboard harms forest ecosystems and has a negative environmental impact because of the high consumption of energy and water pollution in the manufacture process.

In order to implement a culture of responsible paper use, Noatum has launched the **Paperless Project**, the purpose of which is to **gradually reduce paper use** in our offices and **favor digitalization of the Group's information assets**.

This project, fostered by the ESG Committee, is applied to all business areas and organizational levels.

The Paperless Project is divided into three stages:

Task 1: Standardization of paper purchase criteria

We have defined corporate criteria for the purchase of paper, applicable to all regions, based on environmentally friendly characteristics and specifications:

- The paper used must have the FSC (Forest Stewardship Council) Certification, meaning it has been manufactured from forestry operations that are managed sustainably and implement management standards to balance economic, social and environmental factors.
- Totally chlorine free (TCF) paper or elemental chlorine free (ECF) paper.
- Paper may also have other environmental certifications such as ISO 14001, Ecolabel, etc.

Task 2: Inventory of paper use in offices

Since 2019 all Group regions have been reporting their paper use in order to determine the volume of paper used and subsequently analyze patterns of use based on different variables.

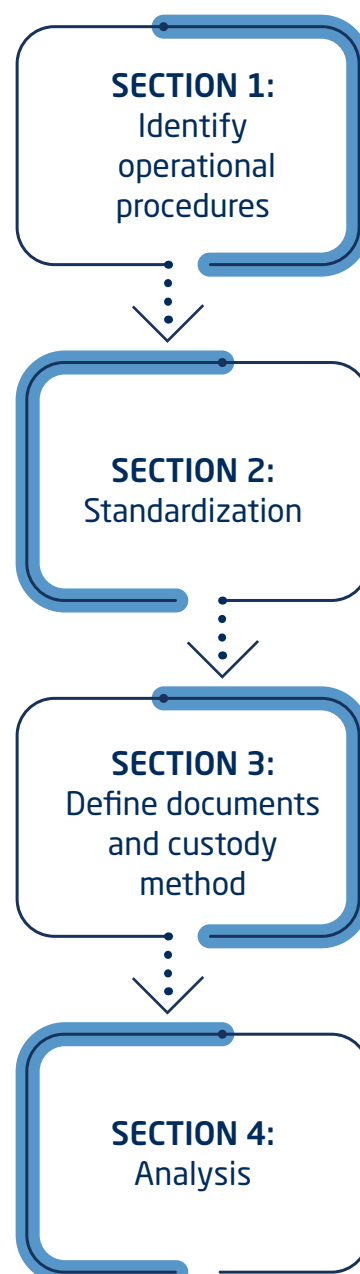
Task 3: Identification and standardization of operating processes using paper

Over 2020 we have worked on standardizing the operating processes in the different regions and on identifying processes generating paper use. Thus, we have identified which operating activities generate paper documentation (for example, during the sea freight export process or in the air freight import process), performing an analysis and subsequent comparison thanks to this standardization.

It is expected that by 2021-2022 the results obtained from task 3 will be analyzed in order to **reduce and standardize paper use, prioritizing digitalization of information assets** through the different CRMs and digital platforms of the Group.

Additionally, we strive to reduce paper use, by implementing dual screens at work stations to

avoid printing documentation, fostering on cloud documentary media and repositories approved by the Group's IT Department or having centralized management of printers to increase the control of printing and properly manage toners and consumables.



We have reduced paper use in Spain by 26% in 2020
compared to 2019:

PAPER USE AT NOATUM						
	2019			2020		
	No. PACKS (500 sheets)	No. SHEETS	Weight (kg) (1)	No. PACKS (500 sheets)	No. SHEETS	Weight (kg) (1)
Paper use at Noatum Terminals	2,781	1,390,500	6,938	1,960	980,000	4,890
Paper use offices (Spain)	7,322	3,661,000	18,268	5,472	2,736,000	13,653
International paper use (*)	3,711	1,855,500	9,258	17,991	8,995,250	44,886.30
Total use	13,814	6,907,000	34,464	25,423	12,711,250	63,429.30

(*) The international companies included in the scope in 2019 and 2020 is not the same. Consequently, the comparison is not representative.

(1) It has been established that a DINA4 sheet of paper weighs 4.99 grams. (Source: Soporcel)

Disaggregated data by area are disclosed in Appendix 2.3.

DESIGN OF INSTALLATIONS WITH ECO-EFFICIENCY CRITERIA

Our warehouses in ports and logistics warehouses in Spain have been designed with eco-efficiency criteria in mind in order to reduce as much as possible the consumption of electricity, and therefore, the amount of CO₂ emissions indirectly generated, so that these designs help us reduce our global carbon footprint.

An example of eco-efficient design in our premises is the installation of translucent panels on the roofs and in some cases on the side panels in order to make the most of the hours of natural light and to minimize the hours of artificial lighting.

It should be noted that the warehouses of Noatum Logistics Spain are newly built and are being used by Noatum for the first time. As a result, we have been able to equip them with state-of-the-art technology in terms of energy efficiency. Thus, all the lighting uses LED technology and in some cases motion sensors that allow the lighting areas to be divided according to their occupation.



Additionally, for the future opening of new work centers, we have established as a requirement that these facilities have energy-saving measures (such as LED technology lighting, motion sensors for lighting or eco-efficient air conditioning), verified and recorded in the facility's efficiency energy certificate.

RESPONSIBLE USE OF WATER

The use of water in our Organization is limited exclusively to cleaning and sanitary water (hot/cold), and it is not used in Noatum's productive processes, except in Autoterminal, S.A., which uses this resource for cleaning vehicles. However, we are aware that proper water management is of vital importance, as it is a finite and scarce natural resource. For this reason, Noatum regularly monitors water use at its work centers.

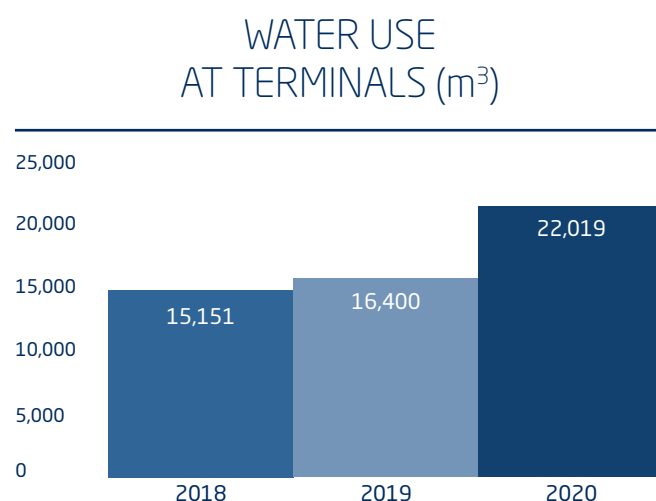
WATER USE AT THE NOATUM GROUP (M3)		
	2019	2020
Water use in Spain	21,984.00	23,796.06
International water use (*)	7,383.00	11,140.09
Total water use by the Group	29,367.00	34,936.15

(*) The international companies included in the scope in 2019 and 2020 is not the same. Consequently, the comparison is not representative.

Disaggregated data by area are disclosed in Appendix 2.3.

With the aim, among others, of raising employee awareness of the rational and sustainable use of water resources, both in the workplace and in a household environment, in 2020 we have prepared a **Best Environmental Practices Handbook**. This handbook will be launched in 2021 through Noatum's Corporate University, firstly for employees based in Spain and, secondly, by the end of 2021, for the employees of all other regions.

Disaggregated water use data by activity are disclosed in Appendix 2.3. For comparative purposes, only the data for Noatum Terminals have been considered, due to the complexity of making a comparison between both years as a result of the change of scope. In this context, water use has increased as a result of the cleaning tasks performed precisely while activity stopped because of Covid-19.



REDUCTION IN THE USE OF PLASTICS IN OUR OFFICES

The increase in plastic waste on the planet, especially single-use plastics, is creating increasing concern amongst the population in relation to this issue.

The tangible degradation of aquatic ecosystems, mainly marine, linked to the presence of plastics and other crude oil derivatives, has led to the degradation and destruction of flora and fauna and alters the physical and chemical characteristics of water. This progressive degradation has led to irreversible effects, such as the disappearance of species and ecosystems with high ecological value.

We are aware of and sensitive to this problem, even more so because of our relationship with maritime activities. For this reason, since 2019 we have been carrying out a set of measures aimed at eliminating the plastics in the water, coffee and tableware supplies in the cafeterias of our offices in Spain. In 2021 we will make this initiative global. Reducing the use of plastic has been established as an action in the ESG Committee, which has undertaken to monitor it and support actions conducive to the attainment of that goal.

SUSTAINABLE USE OF ENERGY

Gradually reducing the use of fossil fuels as much as possible, committing to the use of renewable energies and searching for energy efficiency in our premises are key measures to cooperate as an Organization in the global effort to reduce greenhouse gas emissions, which are responsible for climate change.

A. Fossil fuel consumption

Our consumption of fuels is due mainly to mobile vehicles. The following is a list of the types of vehicles and machinery present at Noatum's work centers that represent its main sources of hydrocarbon consumption:

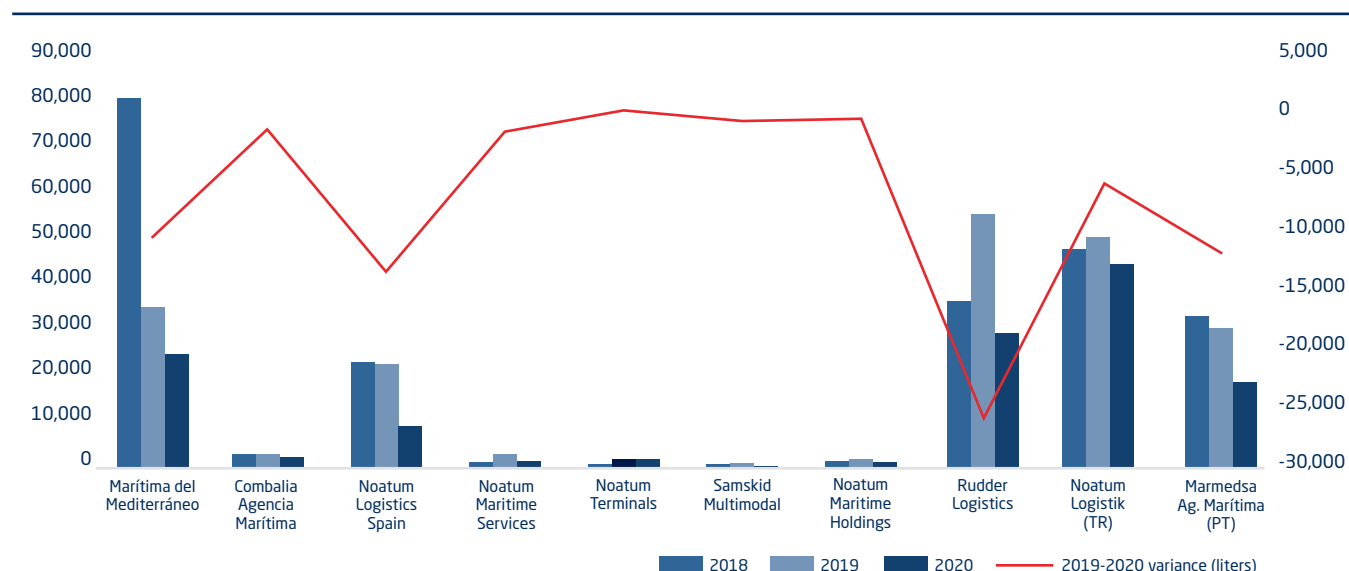
- Cranes in port areas (self-propelled cranes, gantry cranes, fixed cranes...)
- Other type of heavy machinery present at the terminals (loaders, reachstackers, forklifts, tugmasters...)
- Other auxiliary equipment using fossil fuels (electricity generators, compressors...)
- Passenger cars used for the management team, salespeople and port personnel, as well as vans for transporting personnel during port operations.

FUEL CONSUMPTION IN THE NOATUM GROUP				
	2019		2020	
	LITERS	kWh	LITERS	kWh
B7 (Diesel fuel A)	377,608.00	4,138,583.68	327,061.61	3,584,595.27
Diesel fuel B	1,807,295.00	19,807,953.20	1,422,165.00	15,586,928.40
E5 (Petrol)	26,918.21	258,684.00	64,735.71	622,110.16
Total	2,211,821.21	24,205,220.88	1,813,962.32	19,793,633.83

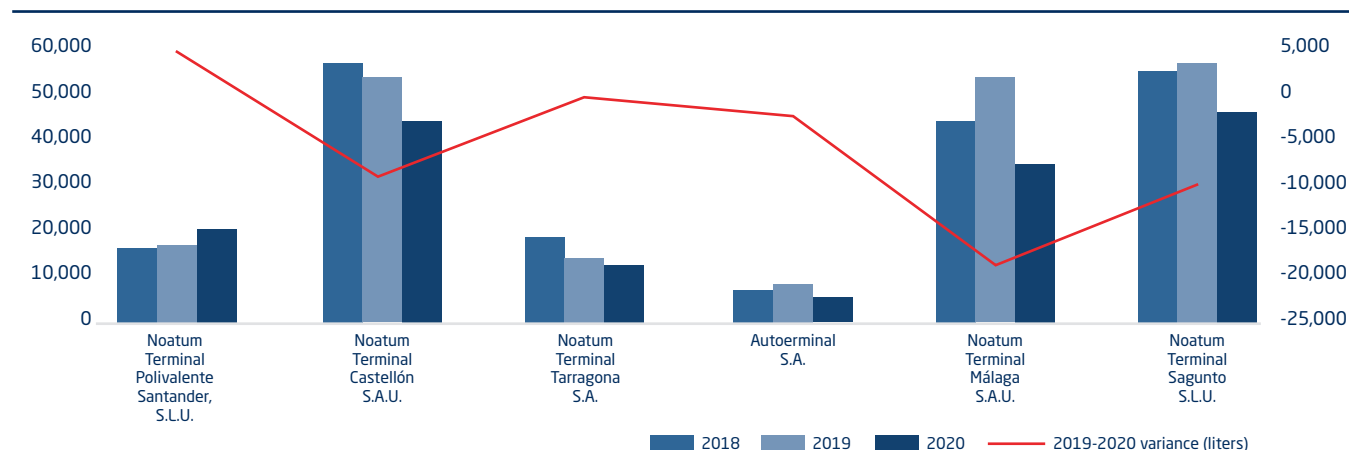
Due to the complexity of comparing global data, because the international corporate scope is not the same in 2019 and 2020, we have selected coinciding companies in the three years with the largest use recorded for the 2018-2020 period in Spain and abroad. In this area, fuel consumption has decreased by 35% in 2020 compared to 2019, mainly as a result of lower activity in corporate travel in the areas and lower corporate activity, associated with the impact of the Covid-19 pandemic.

Additionally, fuel consumption in our port terminals has also been compared, with center where industrial activity is carried out showing the largest consumption. In this regard, except for the Santander terminal (which has increase its fuel consumption by 24% in comparison with 2019), in all other terminals consumption has decreased by 25% on average in comparison with 2019, also due to lower activity because of the pandemic.

FUEL CONSUMPTION AT NOATUM MARITIME AND NOATUM LOGISTICS 2018-2020 (LITERS)



FUEL CONSUMPTION AT TERMINALS, 2018-2020 (LITERS)



B. Electricity consumption

Our electricity consumption comes mainly from the electricity supplied to machinery, refrigeration equipment and lighting installations in port terminals, and from air-conditioning and lighting equipment in offices and warehouses.

The table below shows Noatum's electricity consumption in 2019 and 2020, where an 18% reduction in KWh consumed can be observed for the whole Group.

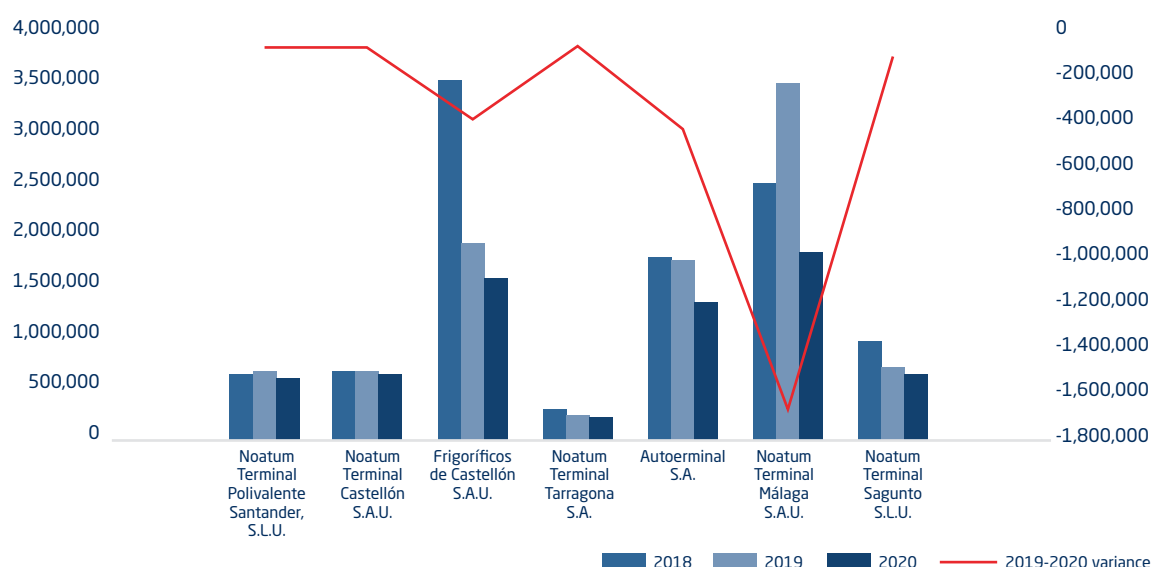
ELECTRICITY CONSUMPTION OF THE NOATUM GROUP (kWh)		
	2019	2020
Offices and warehouses Spain	1,547,246.01	1,029,642.33
International offices	2,150,813.74	2,918,203.97
Terminals	9,609,792.89	6,954,867.36
Total	13,307,852.64	10,902,713.66

Additionally, from the total electricity consumed by Noatum in 2020, **50.46% (5,501,950 kWh) came from renewable sources of energy** supplied by the power marketers Axpo Energía and Fenie Energía, for our branches in Spain.

For interannual comparative purposes, due to the differences between international corporate scopes and the level of materiality, we have only taken the energy consumed at the terminals, since these are the largest consumers.

As observed in the graph, electricity consumption in 2020 has decreased by 28% in comparison with 2019. Furthermore, it should be noted that based on the goal set in the ESG Committee, associated with the gradual implementation of LED lighting an favored by rebates linked to Best Environmental Practices Conventions with the different Port Authorities, this efficiency action is being progressively materialized in our port terminals and more occasionally in our offices, **saving in 2020 946,718 kWh in comparison with the electricity consumption associated with conventional lighting**, which has translated into a monetary saving of €81,150.34 linked to electricity consumption.

ELECTRICITY CONSUMPTION IN TERMINALS 2018-2020 (kWh)



Climate change

Quantification of our impact

The measurement and subsequent analysis of **our carbon footprint** will allow us to take specific actions to reduce our impact on climate change.

Climate change is an issue that affects all of society.

The potential impact is far-reaching and will not only affect the environment, but will also have profound economic and social consequences. To limit them, organizations must substantially and gradually reduce pollutant gas and greenhouse gas emissions

In this regard, in 2020 we have improved our internal system for reporting consumption in all regions and enhanced our tool for calculating the carbon footprint in order to identify the largest contamination generating points, monitor the results obtained from the environmental measures implemented by the Group and, ultimately, help us define Noatum's climate change strategy in the future. Regarding this phase of improvement in and consolidation of environmental metrics, in 2020 we have not been able yet to set reduction targets to reduce GHG emissions. In coming years we will be able to define and quantify our strategy against climate change.

Even though our Group has not taken any specific measures to adapt to the consequences of climate change, we are working with our stakeholders, benefiting from synergies and best practices already applied in the fight against climate change in order to carry out effective and coordinated actions in the future.

Additionally, some of our terminals have adhered to the **Best Environmental Practices Handbooks** of Port Authorities. The signing of these conventions allows us to make investments following an approach to environmental improvement through rebates, which has resulted in a reduction in the carbon footprint linked to our activity.

As a best practice, we should mentioned our participation in the **Sectorial Sustainability Plan of the Port of Barcelona**, which in its roadmap includes the implementation of urgent measures to fight climate change and its effects, in order to achieve the targets set by Sustainable Development Goal no. 13 "Climate action". Among the actions in the sustainability plan, the following stand out:

- Monitoring the environmental risks that port activity may pose in order to avoid and minimize them.
- Promoting sustainability task forces.
- Signing of and adherence to agreements related to climate change: Voluntary agreements for reducing greenhouse gas emissions (GHG) and World Ports Climate Action Plan.

GREENHOUSE GAS EMISSIONS

In order to quantify greenhouse gas emissions generated by our activity, we estimate through our carbon footprint calculator the annual tons of CO₂ equivalent emitted, related to:

- **Scope 1:** GHG emissions associated with fossil fuel consumption, which in terminals mainly originates from heavy machinery and vehicles located at the work centers: cranes at port premises (self-propelled cranes, gantry cranes, fixed cranes), loaders, reachstackers, forklifts and, to a lesser extent, mobile vehicles (passenger cars under operating lease arrangements used for the management team, salespeople and port personnel). In the case of Noatum Maritime and Noatum Logistics business areas, scope 1 emissions mainly originate from the use of passenger cars under operating lease arrangements.
- **Scope 2:** GHG emissions associated with electricity consumption from the buildings of the three business areas and the machinery and work equipment connected to the grid in port terminals.

In this context, the following emission factors have been used to determine CO₂ equivalent emissions:

- For calculating scope 1 emissions, the emission factors published by Spain's Ministry for the

Ecological Transition (MITECO) updated to 2019 have been used.

- For calculating scope 2 emissions in Spain, both the market-based method (depending on the power marketer supplying the energy) and the location-based method have been used in the calculation. For both methods, the emission factors published by Spain's Ministry for the Ecological Transition (MITECO) updated to 2020 have been used. For all other regions, the location-based method, using different verified sources to determine the emission factor associated with each country's energy mix.

In this regard, **the carbon footprint generated by our Group in 2020 has decreased by 33% compared to the prior year**, emitting a total of 6,190.12 tons of CO₂ equivalent. The first reason for this decline is the fact that in May 2020 a power marketer that supplies electricity exclusively from renewable sources was contracted in Spain, which resulted in a zero emission factor. The second reason is that the working conditions of remote work and a decrease in business activity due to Covid-19 led to a decline in both electricity and fuel consumption, which resulted in a reduction in CO₂ equivalent emissions. Lastly, all the energy efficiency measures that the Group is implementing results in a decrease in emissions into the atmosphere.

GHG EMISSIONS IN 2020 IN THE NOATUM GROUP (t CO₂ eq)

	2019	2020
Scope 1	5,570.07	4,799.21
Scope 2 (*)	3,797.80	1,390.91

(*) Using the market-based method

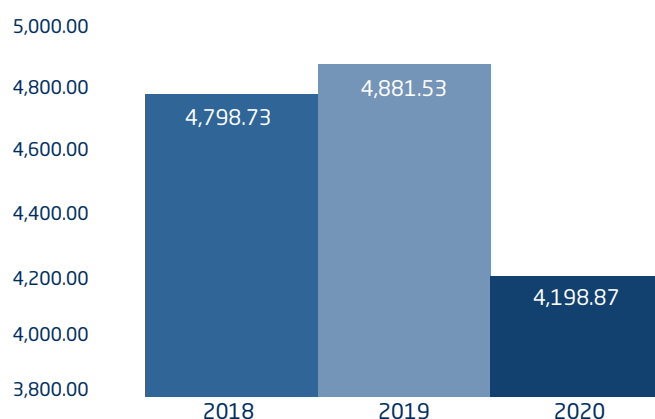


**WE HAVE REDUCED
OUR CARBON
FOOTPRINT
BY 33% ON THE
PRIOR YEAR**

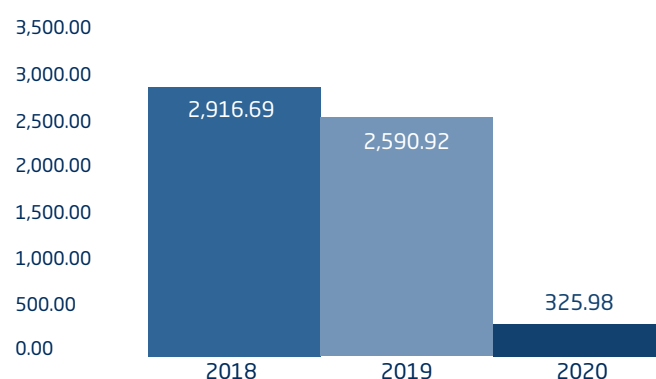
GHG EMISSIONS AT NOATUM TERMINALS

As observed in the figures, **there has been a significant 14% decrease in scope 1 emissions**, due to lower fuel consumption and lower activity as a result of the pandemic. Additionally, **scope 2 emissions have decreased by 87%**, as a result of contracting a power marketer that provides 100% renewable energy, the reduction in electricity consumption due to lower activity and the gradual installation of LED lighting, which entails lower electricity consumption.

SCOPE 1 GHG EMISSIONS IN TERMINALS (T CO₂ eq)



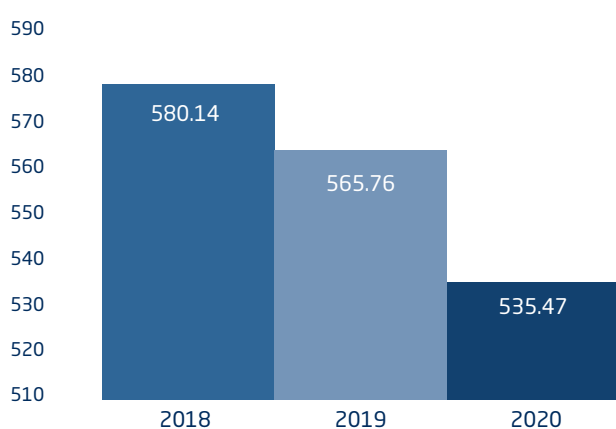
SCOPE 2 GHG EMISSIONS IN TERMINALS (T CO₂ eq)



GHG EMISSIONS AT NOATUM MARITIME AND NOATUM LOGISTICS

Emissions by business area are disclosed in Appendix 2.5. Due to the change of scope in the years 2018, 2019 and 2020, we decided to compare the emissions generated jointly by Noatum Maritime and Noatum Logistics for Spain, Portugal and Turkey. As observed in the figure, there has been a decrease partially due to the lower use of vehicles under operating lease arrangements by the management team and salespeople as a result of the Covid-19 pandemic.

SCOPE 1 EMISSIONS(t CO₂ eq)
(FUELS) NOATUM
MARITIME AND NOATUM LOGISTICS
(Spain - Portugal - Turkey)



OTHER ISSUERS: CONTAINMENT OF AIRBORNE DUST EMISSIONS DURING OPERATIONS

The handling of powdered material in solid bulk operations in our warehouses and port terminals may occasionally produce high concentrations of suspended dust particles. These operations must be controlled, monitoring their correct performance in order to prevent possible effects on the health and safety of our workers and the port communities as a whole.

The measurement of these suspended particles is highly complex, as they are sources of diffuse emission. Dust samplers set up by the Port Authorities measure air particles in the port premises. Consequently, it is not possible to specify whether the emissions collected originated in an operation or a specific terminal.

As for the best practices that we follow in our bulk operations with powdered material to reduce emissions, our terminals follow the best practices handbooks in the handling of bulk published by port authorities. Some of the technical and organizational measures adopted in these operations are checking vehicles and machinery, which must travel at the required speed and be equipped with tarpaulins and other elements to prevent the dispersal of the transported material. Additionally, roads and machinery are cleaned periodically as specified by the terminals' cleaning schedule and spilled bulk is collected at the end of operations. In the processes of loading/unloading the free-fall height of the material from the bucket to the hold/truck/hopper is reduced, and tarpaulins between the ship and the dock are installed to catch the bulk spilled by the bucket, preventing it from spilling into the sea. Lastly, during the storage phase, progressively and to the extent possible, the use of outdoor storage ceases and we switch to closed warehouses, which are equipped with sheet blinds at the gates to prevent emissions to the outside.

It should also be noted that NO_x and SO_x emissions are not significant for the Group and, therefore, they have not been included in this report. Additionally, given our activity and location, we consider that Noatum does

have any material impact in terms of light or noise pollution.


SCOPE 3 EMISSIONS ASSOCIATED WITH OUR SUPPLY CHAIN


At Noatum we are aware of the growing concern among many of our customers and stakeholders regarding the need to be increasingly environmentally friendly throughout the entire logistics chain. Our Organization wishes to be a part of this cultural shift in the sector, by offering our

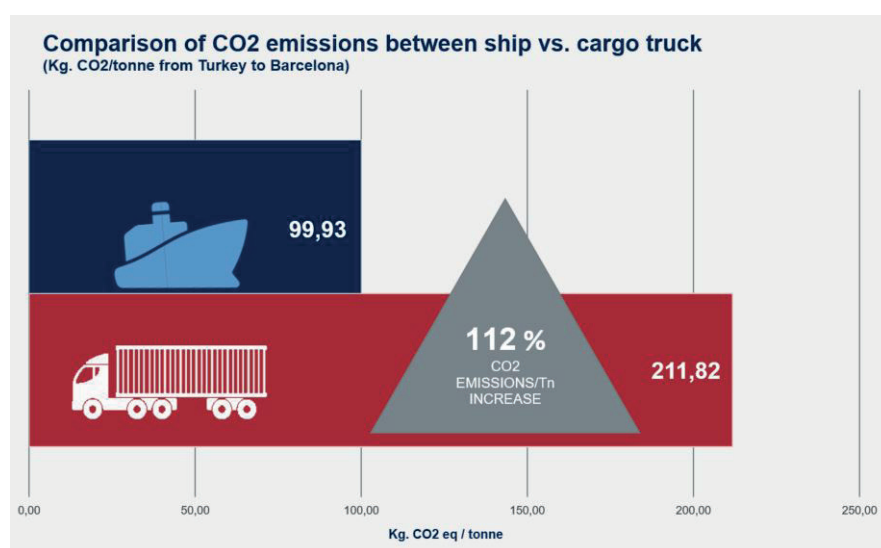
customers tools to determine the carbon footprint generated by their shipments. To this end, in 2020 we have informed the customers that requested so of the carbon footprint of their shipments, taking into account the multimodality and routes used as well as the type of goods or vehicle used.



OUR ORGANIZATION WISHES TO BE A PART OF THE SHIFT TOWARDS AN ENVIRONMENTAL CULTURE IN THE SECTOR, SEEKING SOLUTIONS TO ESTIMATE THE CARBON FOOTPRINT IN OUR OPERATIONS.

FROM: ISTAMBUL				TO: BARCELONA	
Mode of transport: FROM: Istanbul (TURKEY) TO: Barcelona (SPAIN)	Distance (km) (Google Maps)	Conversion factor (*) (kg CO2 eq./tonne*km)	(*) calculation method	kg CO2 eq/tonne	
Cargo Truck Articulated (>33t) 100% laden	2.937	0.07212	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020	211,82	

FROM: ISTAMBUL (Ambarli/Gebze)				TO: BARCELONA	
Mode of transport: FROM: Istanbul (TURKEY) TO: Barcelona (SPAIN)	Distance (km) (Searoutes.com) (1NM =1.852 m)	Conversion factor (*) (kg CO2 eq./tonne*km)	(*) calculation method	kg CO2 eq/tonne	
Cargo ship Container ship (0 - 999 teus)	2.715,03	0.036806	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020	99,93	



Biodiversity Protection

The operations carried out in our port terminals are the ones that may have a higher impact on biodiversity as there is a risk of discharge of hazardous chemical products (fuel, lubricants) and spills of goods into the sea. All technical, organizational and operational measures are adopted to minimize this risk.

Additionally, the Port Authorities publish the protective actions and measures they take to preserve protected areas or areas of high value for the biosphere. Our terminals follow the recommendations and guidelines

given by the environmental departments of Port Authorities. Furthermore, we are currently analyzing collaborative actions with them to take part in sustainability forums.

✓ **Environmental drills for sea discharges in coordination with several port authorities.**







PEOPLE MANAGEMENT

- The team that make it possible
- Health, safety and welfare of our team:
our top priority
- Organization: being close to business worldwide
- Culture: committed to diversity, integrity,
equality and active communication
- Encouraging equality
- Talent: our best asset, continuous learning
and the Corporate University
- Efficiency

The team that make it possible

People **make the difference**. This is why Noatum places its teams at the center of all its current and future activities.

OUR PERFORMANCE IN 2020



2,255

MALE AND
FEMALE
EMPLOYEES



JOB STABILITY AND QUALITY:

93%

of employees work
under an open-ended
employment contract

96%

Full-time

GENDER BALANCE:



47%

Women

53%

Men

AVERAGE AGE:

41

years old



73

HEALTH AND
SAFETY
COMMITTEES

Creation of a corporate protocol for employees that have been infected or may have been infected with **COVID-19**.



In **2020** the
total number of accidents
has been reduced by

17%



compared to 2019



13,997

Learning hours

Procedure for **DEALING WITH
WORKPLACE AND SEXUAL HARASSMENT**
and related issues in 2020.

Under the motto **One Brand, One Team, One Goal**, we work together for a better team, company and world.

As set out in our People Manifesto, we believe that acting as a single Noatum team is the best way of offering an excellent service to our people and business, based on the conviction that people are

the best leverage for the process of change and transformation that the Organization is currently going through.



#One Brand

Our employees are our best ambassadors and, consequently, their actions must be the best reflection of the values of the brand in all our operations. It is essential that they are aligned with the Mission, Vision and Values of the company and, of course, that they abide by our Code of Ethics.



#One Team

Through teamwork, mutual care, integrity, transparency and non-discrimination we bring all our members together into a single Noatum team where collective strengths foster individual potential as a key to achieve excellence and continuous improvement.



#One Goal

We are committed to our goal of exceeding customer expectations, relying on innovation and digitalization as driving forces of our transformation; and always taking care of our people and environment.



2020 - 2022 Strategic People Plan:

The road map to achieve Noatum's strategic objectives within a global ever-changing context

As a result of international expansion and consolidation in recent years, integration of the teams in the several countries has become one of the cornerstones of our strategy. To that end, in 2020, we started to work on a **Global Strategic Plan for People management**.

The core idea of our Global Strategic Plan for the management of Human Resources is based on the **need to redefine and adapt our Group culture to the new global challenges**, and thus be able to achieve our strategic and business objectives. To this end, we focus our efforts on **attracting talent**, and making **the health, safety and welfare of our people and collaborators** a mandatory priority.

KEY LEVERAGES FOR OUR GLOBAL STRATEGIC PEOPLE MANAGEMENT PLAN

1. **Health, Safety and Welfare:** Our team's health, safety and welfare are our top priority.
2. **Organization close to business:** define and implement an organization that is capable of meeting its challenges.
3. **Culture:** adapt our culture to the new global context by being able to generate a sense of belonging #BeNoatum, #ProudtobeNoatum with a common purpose: encouraging diversity, integration and equal opportunities.
4. **Talent:** development of a leadership model that foster the attraction, retention and motivation of the best talent and ensures the company's sustainability.
5. **Efficiency:** design global processes, procedures and policies, as well as advancing on the incorporation of technology in all our activities.

Health, safety and welfare of our team: our top priority

Noatum's top priority is to take **care of people**, we protect each other and work as a team. This is our key **strength**.

At Noatum, as shown in our Manifesto, our **top priorities are the protection of workplace health and safety** for all our people, including our team, visitors, contractors and other stakeholders that come to our premises. This priority has become even stronger within the Covid-19 context, implementing and reviewing the measures and procedures in place to improve and adapt them to these new risk scenarios for people.

As a reflection of these commitments, in 2020 we published **Noatum's Health and Safety Policy**, which has been communicated and distributed at a global level, and which shows our vision aimed at improving safety conducts and fostering a **global culture of health and safety**, applicable to all regions in which we are present, to all organizational levels and to all operations we manage. Success in this culture requires **support and active involvement from all Noatum employees**.

HEALTH AND SAFETY POLICY: GENERAL PRINCIPLES

Noatum's objective is to ensure the Health and Safety of all our employees, contractors, visitors and interested parties at any office or facility where it operates. Noatum recognizes that our human capital is our best asset and strives to achieve the highest levels of training, safety awareness and best practices for all operations and maintenance across our facilities and equipment.

The management of Health and Safety constitutes an integral part of the development of all our activities, policies, infrastructures, working equipment and processes. These aspects must be designed to ensure that our group lives up to the expectations of authorities, government bodies, business partners,

customers, families and the community, so that Noatum maintains leadership within all the activities of this sector.

Noatum will only permit our employees or contractors to work within strict compliance of all safety measures. If any employee or interested party is exposed to unsafe working conditions, a corrective action advice shall be immediately communicated to the supervisor or manager responsible for the site.

✓ In order to achieve these principles and objectives, our Policy includes 11 key principles of conduct

KEY PRINCIPLES OF CONDUCT

1 | An active participation of all employees in the Health and Safety **Management Systems**

2 | The **communication** of all projects, improvement measures, risk reports and incidents affecting either workers or facilities

3 | **Compliance** with all legal requirements, maintaining our standards if they are stricter

4 | The **identification** and **assessment** of all Health and Safety hazards

5 | Continuous **improvement** in and **update** of global Health and Safety objectives

6 | Guaranteeing **compliance** with our Health and Safety standards in the workplace by contractors, visitors and interested parties

7 | **Provision** and **maintenance** of safe protective equipment

8 | **Provision** of Health and Safety training **activities**

9 | **Zero tolerance** for unsafe behaviors in the workplace

10 | Provision of **resources** aligned with our corporate priorities on Health and Safety

11 | Promotion of **consultation** and **participation** of all workers

Our commitment to health and safety is also **determined by our employees' adherence to collective agreements**, which include specific matters on health and safety.

#NOATUMWECARE, OUR COMMITMENT TO A GLOBAL CULTURE OF SAFETY

In 2020, based on the new global health and safety policy, we have developed a global **Health and Safety Plan (H&S Plan)** taking a firm step towards a **zero accident vision**, which will be implemented and extended in coming years and is outlined as follows:

VISION ZERO



WE WALK TOWARDS A "ZERO ACCIDENT VISION "

Occupational accidents and diseases are not predestined or unavoidable – there is always a cause. By creating a **strong culture of safety**, these causes, as well as occupational accidents and diseases, can be eliminated.

HS&W CULTURE

Ethics and values

Take care of our people and protect the environment.

Attitudes

Proactivity: acting out of conviction vs obligation

Beliefs

Knowing the causes from their origin to predict new events.

Behaviors

Visible and measurable

MASSIVE TRANSFORMATION

Transforming **weaknesses** (risks)

into

strengths (culture of safety).

ALIGN BUSINESS UNITS WITH HS&W

To avoid cost overruns and legal responsibilities

LEADERSHIP

We become **leaders in safety**.



SAFETY CULTURE GLOBAL ACTION PLAN



HEALTH, SAFETY &
WELLBEING (HS&W)



The essential objectives of the H&S Plan are to raise awareness, reinforce communication, monitoring and guaranteeing our people's health, safety and welfare. In short, **build a culture of prevention that prioritizes the review and continuous improvement of the process and the measures adopted to avoid accidents, damage or diseases.**

With these objectives always in mind, the Covid-19 pandemic has set the health and safety agenda and we have acted quickly to align with the guidelines and recommendations given by health authorities, based on the strategic lines of action:

- Guaranteeing the **protection of our team and the stakeholders interacting with the Organization**, by implementing remote working for positions that could work from home and ensuring the protection of all team members whose essential activity required them to be on-site: ship dispatcher, customs services, agency and port terminal operational agents, etc.
- Maintaining **business continuity in all our divisions to avoid stock-outs of essential goods**, essential supply chains for the population and,

more specifically, cargoes related to product for the protection of and fight against the pandemic.

- Protecting all teams with **return to work protocols** adapted to the group's global reality and the several stages of the state of emergency and return to new normal.

To coordinate and plan all these actions and adapt quickly to the changing circumstances of 2020, the **Crisis Management Committee** met since the first month of the pandemic.

PANDEMIC MANAGEMENT PROTOCOLS

Our response to the Covid-19 pandemic is based on the **Corporate Action Protocol for infected or vulnerable employees**, and aims at standardizing action procedures in the event that a positive case is detected in the workplace.

Additionally, the possible responses are based on our **Business Continuity Plan**, which is essential for us to adapt to the new normal from a social and economic perspective.

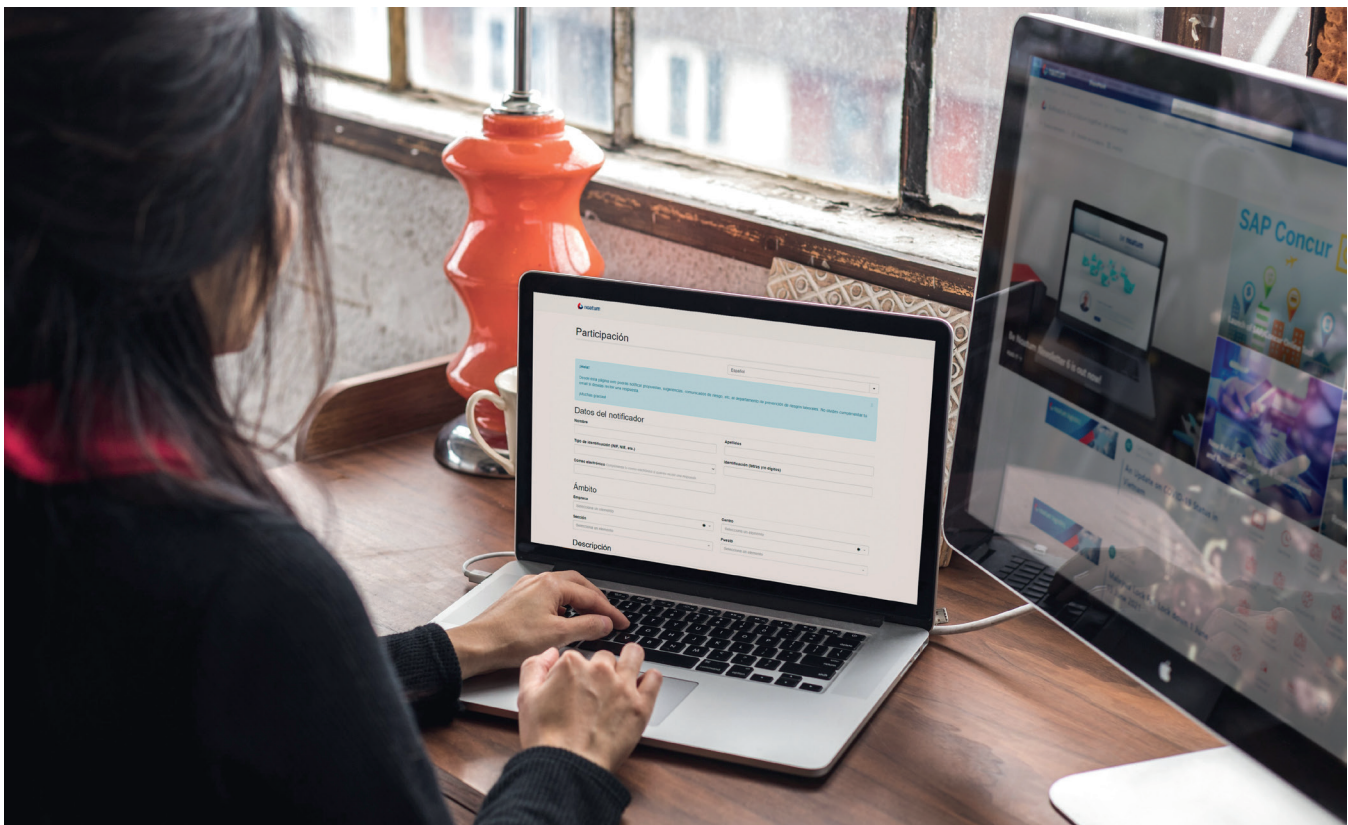
Furthermore, a specific Covid-19 repository has been created. It is accessed through the global corporate intranet and implements procedures for protecting all employees. For further information on the impacts and management of Covid-19 by Noatum please refer to chapter 4 *Covid-19: a team's resilience to overcome the pandemic*.

SMARTOSH: IMPROVED INTERNAL COMMUNICATION

Another remarkable event in 2020, in terms of health and safety, has been the extension of the use of the **Smartosh application for the three divisions of the group in Spain**. The implementation of this app, which is used to notify questionnaires, incidents and participation, was completed in Spain in 2020.

Noatum employees have become familiar with this app in 2020. Consequently, during the year all incidents occurred in Spain have been notified through this new tool.

The use of this tool has also been successful for questionnaires (*safety walks*) for the operational control of all workplaces in accordance with each preventive planning strategy: with 30 communications about risks, 105 proposals for improving ergonomics, hygiene and matters related to the use of personal protective equipment and anti-Covid-19 measures, and 20 suggestions for improving area processes internally. It is expected that the use of Smartosh will become global in coming years.



REDUCTION OF WORK ACCIDENTS

In 2020 the total number of accidents has decreased by 17% compared to 2019 in the countries in which we operate. Occupational diseases have also been reduced (a 67% declined on 2019).

Accident prevention and monitoring measures in business units have also been intensified with temporary employees.

The number of local Health and Safety Committed meetings in the Group has increased. These are also disclosed in the Appendix section *Social Relations*.

For further information on accidents, frequency and severity rates and occupational diseases in the Group, please refer to the Appendix People indicators, section 11 - *Accident rates*.

THE RECOGNITION OF AN EFFICIENT HEALTH AND SAFETY MANAGEMENT

In 2020 seven of our companies received an award from the mutual insurance company ASEPEYO for its low accident rate in Spain and for contributing to reduce accidents:

- Marítima Del Mediterráneo, S.A.U.
- Combalia Agencia Marítima, S.A.
- Frigoríficos De Castellón, S.A.
- Actanis S.A.
- C. Steinweg Iberia, S.L.
- Noatum Chartering, S.L.U.
- Noatum Logistics Spain, S.A.

RESULTS OF THE AUDITS

During 2020 Noatum has managed to make a leap forward with continuous improvement in the Spanish management system, achieving a successful and quick transition from OHSAS 18001 to ISO 45001:2018 in two group companies (logistics and maritime agency) and 4 port terminals (Noatum Terminal Santander, Autoterminal, Noatum Terminal Tarragona and Noatum Terminal Castellón). The result of the transition and maintenance audit is a sign of the robustness of the corporate management system, since there have been no non-conformities.



WE HAVE MANAGED TO ACHIEVE A QUICK TRANSITION FROM OHSAS 18001 TO ISO 45001:2018 IN TWO GROUP COMPANIES AND FOUR PORT TERMINALS

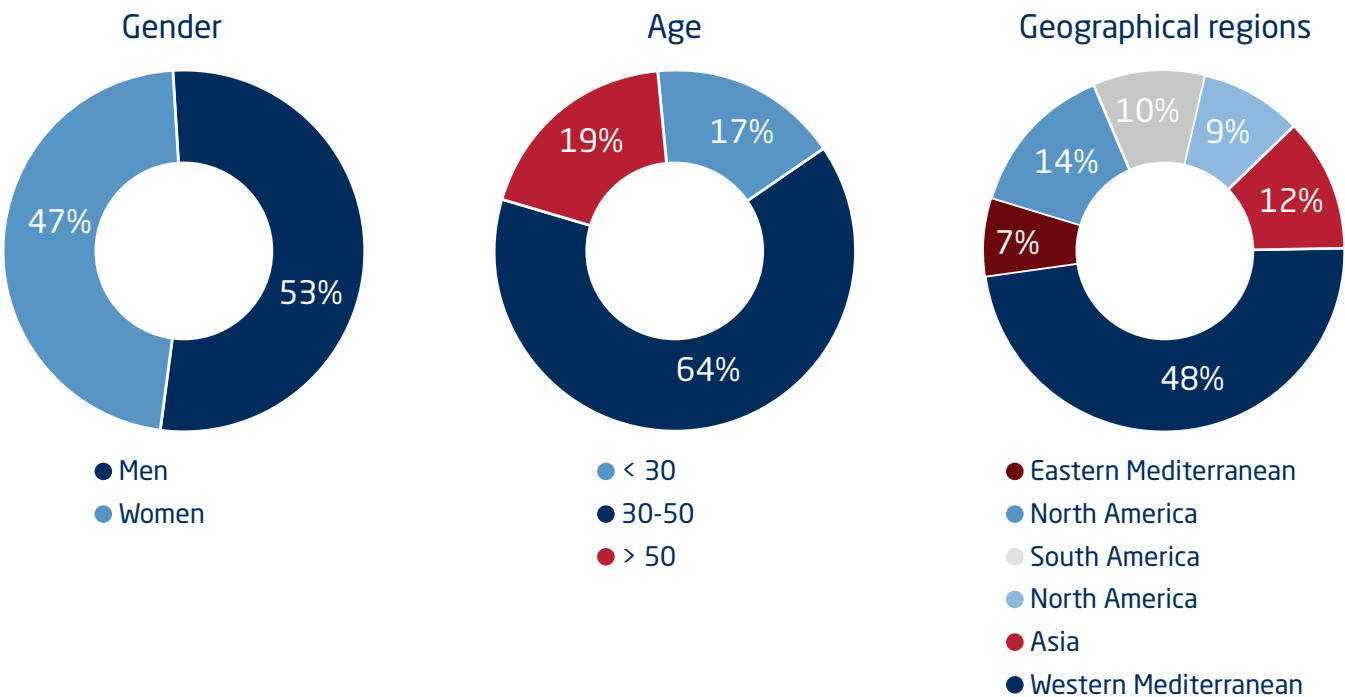
Organization: being close to business worldwide

Noatum is a **place for personal and professional growth** from the ethics and values that define our company.

Our best business card is our team’s professionalism: more than 2,200 people that work together to offer excellent services to our customers, with integrity and transparency. Our challenge is to be always close to the business and speak with a single voice, standardize our ways of doing and generate an optimal framework for preserving our organizational principles while being aware of the need to adjust and take into consideration the several national and business realities that make up the company. This common framework undoubtedly starts by observing our Code of Ethics.

CODE OF ETHICS:
RESPECT, DIGNITY
AND NON-DISCRIMINATION

Relations must be based on respect for individuals, equal opportunities and dialog and the absence of inequalities.



WORKING AT NOATUM: QUALITY EMPLOYMENT TO GIVE THE BEST OF OURSELVES

At Noatum we consider that **quality employment** is essential for our team to be able to work in a quiet and safe environment that allows them to focus on their work. This is why we promote open-ended employment contracts and full-time jobs as our preferred hiring method, with **93% of permanent employees and 96% of full-time employees**.

Even though it is true that during 2020 we had to adopt extraordinary measures that allowed us to address the impact of the Covid-19 crisis in Spain, within this context a **furlough (ERTE in Spanish)** was implemented from the middle of April to the end of July that affected the Organization in Spain cross-wise and homogeneously and included all the company's management bodies. In order to mitigate the negative effects that the furlough may cause to our employees, it did not affect more than 35% of any employee's working hours.

Also because the negative impact of the pandemic worldwide, which affected the global logistics industry and hence our Organization, and as a result of the EXTRA plan, which tries to optimize our organization by looking for synergies after the merger with MIQ that

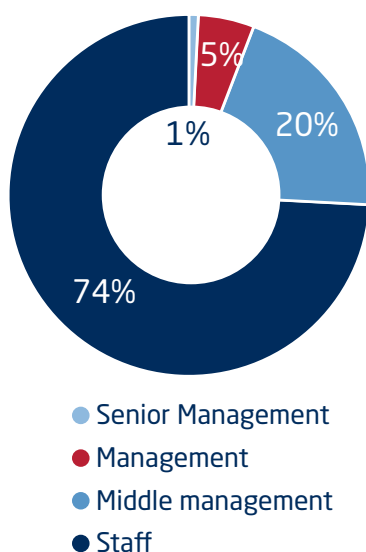
double-folded revenue and the number of employees of the company, a total of 243 people were made redundant across all regions where we are present. For further details, refer to the Appendix *People indicators*, section 6 - *Number of dismissals by gender, age and professional category*.

NOATUM IS PROUD OF ITS DIVERSITY

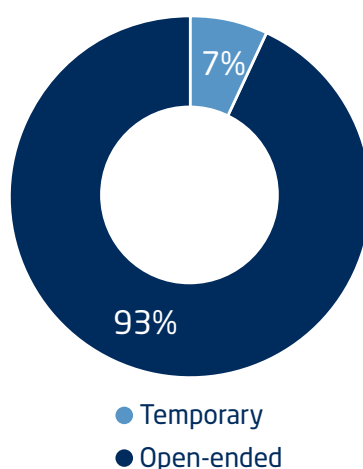
Our team consists of 47% women and 53% men and its professionals come from over 60 countries and work in our branches worldwide.

Noatum also works with disabled people (8 in 2020) and is committed to progressing in this area towards greater integration of this group. The average age in the Group is 41 years old and shows even intergenerational balance with most people in the organization being between 30 and 50 years old (64%). We appreciate young talent, which accounts for 19% of employees, and value experience, with 17% of employees being over 50.

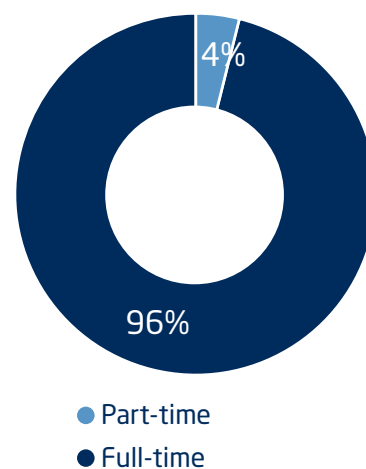
Professional Category



Type of contract



Working hours



NOTE: All the the HR metrics and comparison are disclosed in the Appendix *People indicators*.

It should be noted that the change of the scope of the report to provide more information makes data comparison more complex.

REMUNERATION POLICY

Diverse and global staff need a remuneration policy that is able to fit all cultures and business conditions of our global environment and, at the same time, attract, retain and motivate the necessary talent in all regions while maintaining internal equality and non-discrimination, which have to guide and direct any of

the organization's policies and measures.

The average fixed remuneration in 2020 has amounted to €34,616.80. The breakdown by age and gender is shown in the table below.

Average fixed remuneration at Noatum (year 2020)			
Category and age	Men	Women	Average
Senior management	198,623.91	-	198,623.91
Under 30	-	-	-
Between 30 and 50	186,417.90	-	186,417.90
Over 50	210,829.91	-	210,829.91
Management	96,000.23	86,156.04	94,174.29
Under 30	-	-	-
Between 30 and 50	93,645.62	82,281.52	91,088.70
Over 50	99,743.44	100,104.34	99,784.45
Middle management	46,725.56	42,617.50	45,116.87
Under 30	28,494.04	30,567.39	29,678.81
Between 30 and 50	44,416.18	40,821.87	42,992.02
Over 50	54,934.80	52,126.51	53,965.56
Staff	27,220.22	24,761.60	25,951.78
Under 30	20,358.32	17,502.69	18,723.18
Between 30 and 50	26,011.08	25,254.02	25,628.87
Over 50	39,177.01	34,391.71	36,872.33
Total	39,519.88	29,079.42	34,616.80

As for the average remuneration of the members of the Board of Directors and Executive Management of the parent company, including all remuneration item, in 2020 it amounted to €236,250.¹

The unadjusted gender pay gap, which compares the average salaries of men and women without considering the different positions in the organization, is 26% compared to 31% in the prior year, thus confirming a 4-point reduction in the 2020 gender pay gap. This is a very positive data, especially if we take into account that our industry has been historically male-dominated, in which senior positions and, in many cases, positions of responsibility, are occupied by men.

Noatum's weighted gender pay gap², which compares remuneration earned by positions in similar categories, **has been 9% in 2020.** The breakdown by category is as follows:

Gender pay gap (year 2020)	
Category	Gap
Management	10%
Middle management	9%
Staff	9%
Weighted gap	9%

the firm commitment to keeping moving forward in remuneration equality and thus we reflect it and commit to it in our equality plans.

OUR WORK ORGANIZATION

The working hours at each of the regions are organized in accordance with each country's labor legislation and the employment agreements applicable in each specific case. Working hours and rest periods are strictly observed.

Pursuant to our commitment to work-life balance, Noatum has established **timetable flexibility** for our office employees for both starting time (between 8.30 am and 9 am) and ending time (17.30 pm and 18 pm). As for maternity and paternity leaves, **we supplement 100% of the salary**.

Another measure that has resulted in a better work-life balance has been the **promotion of remote work** as a preventive measure to reduce the risk of getting infected with Covid-19. We have facilitated working hours flexibility so that employees could better organize themselves and carry out their remote working activity satisfactorily.

In any case, Noatum wishes to keep moving forward in organizational measures to favor the welfare of its employees and plan specific right to disconnection measures which do not currently exist.

SOCIAL RELATIONS

Noatum **fosters constant, transparent and fluid communication with our teams and social partners**.

To this end, we have established, pursuant to prevailing regulations, the formal communication channels with the Workers' Legal Representatives in order to foster continuous improvement in the working conditions of our employees. Specifically, the meetings with the Workers' Legal Representatives, which are attended by our People Director, are held every two months.

1. The improvement in working conditions is based on and channeled through formal mechanisms such as **collective agreements**, where applicable, and the **health and safety committees**. As for the former ones, it should be noted that 100% of employees in Spain, Portugal and France are covered by this

type of agreements, which accounts for 48% of total employees.⁴ Last year 50% were covered by them, but the change is exclusively due to the new countries added to the scope of this report.

HEALTH AND SAFETY COMMITTEES

Employee involvement in all the matters related to the protection of their health in the workplace is a right they have and, at the same time, a company obligation, inherent to its duty to protect.

The **Health and Safety Committee** is the internal participation body for regular and periodical consultation about the company's actions in terms of occupational risk prevention. Its duty is to facilitate the exchange of points of view between the company and the employees and other stakeholders, creating a constructive forum for dialog and positive synergies between all parties.

¹ No comparative data with women is provided since this group is made up exclusively of men. No comparative data with the prior year is provided, either, as this is the first time that this data is disclosed in the NFS.

² Calculation method: $\Sigma(\text{Average fixed salary for men} / \text{Average fixed salary for women} - \text{fixed salary for men in each category}) * (\text{number of members in the category} / \text{number of total employees with presence of both genders})$.

³ The scope of these meetings corresponds solely to Spain.

⁴ In the three countries reported, collective agreements cover 100% of employees in each country. In the case of Spain, collective agreements are not the same for every province or industry; in the case of Portugal, "CCT Transitários" and "CCT Agentes de Navegação" collective agreements are applied; and in France the "Convention collective des Transports Routiers et activités auxiliaires de transport n° 3085" applies. In the other countries where we operate, no collective agreement is applied.

In 2020 the following Health and Safety Committees were held:

Countries	No. of health and safety committees held	People adhered	Total employees	% over total employees
United States	19	255	273	93%
Spain	4	51	968	5.3 %
Peru	13	145	145	100%
Chile	14	45	45	100%
Colombia	12	23	23	100%
Turkey	11	111	111	100%

OUR APPROACH TO RISK MANAGEMENT: PEOPLE'S SAFETY FIRST.

Despite the uncertainty caused by the pandemic, Noatum has responded quickly and efficiently to guarantee that our people work in a safe environment.

Noatum has identified the risks affecting our people, taking into consideration all activities and locations in which the Group operates. However, the new complex scenarios and circumstances generate new situations of risk. Consequently, Noatum has taken actions to adapt quickly to the new reality, developing specific protocols for Covid-19 management.

Our **global Health, Safety and Welfare Policy**, which has been communicated and distributed at a global level, shows Noatum's commitment to and concern for avoiding and minimizing the risks associated with the Health and Safety of our employees and stakeholders, and ensuring their mental, social and physical welfare.

The **Global Strategic Plan** that we are implementing allows us to **reduce the risk of inequalities** that may arise in people management, **in the several regions** in which we operate, showing great heterogeneity among them and laxer jurisdictions in terms of compliance with human rights.

We consider that our people management, either through our remuneration policy or through learning or

career development plans, protects us from the **risk of talent drain in our organization.**

Lastly, we are aware that, in some occasions, our collaborators have to travel to countries that pose a risk to their safety. In Spain, for example, we have established specific coverage against certain risk, such as terrorist acts. In addition, in the event of a health emergency, we have a protocol for returning them to their country of origin.

Culture: committed to diversity, integrity, equality and active communication

Creating a **corporate culture** through the internal communication and promotion of our values as a Group

Noatum has opened several internal communication channels for our employees to access information on the company's performance, publications and relevant communications. These channels also offer them the chance to express and share their worries or contributions, following our **#OneTeam** philosophy.

At an internal level, **Noatum's corporate intranet** and the **Be Noatum Newsletter**, which is periodically launched to the entire Organization, keep our team informed about the most relevant events of the Group. These tools have been enormously useful during the Covid-19 pandemic, as they have helped us inform our employees in real time about the Group's management of the pandemic, notify the measures implemented and send recommendations that will help us protect the health and safety of all our teams.

Our presence in social media, such as our LinkedIn profile, is also relevant to inform all our stakeholders.



Encouraging equality

The values of **equality, diversity** and **respect** are part of our DNA.

We at Noatum have a **Global Commitment to Equality and Diversity**. The people composing our company, from 28 countries and 62 different nationalities, shape a multicultural scenario that enriches us as a Group and as people and generates a tolerance and mutual respect environment. Creating and promoting a diverse and inclusive workplace is the driving force of growth in our Organization.

In this global commitment, we state our responsibility for establishing and developing policies that integrate equal treatment and opportunities for women and men, as well as our rejection to discrimination, either direct or indirect, based on gender, religion, disability, age or sexual orientation.

Consequently, we have made a commitment to promoting and fostering measures to achieve real equality within the

Organization, as a principle that supports our corporate policy for people management. This favors a productive, safe and respectful work environment for all people composing it and with whom we interact, promoting equal opportunities for all generations, genders and cultures, and offering guarantees for development to each of the people that are part of Noatum.

In 2020 we have completed the preparation of the **Equality Plans for Noatum Logistics Spain and Marítima del Mediterráneo** currently in force, which were filed with the Registry and Deposit of Collective Agreements and Equality Plans (REGCON by its acronym in Spanish) in January 2021, and communicated by Management to all employees. At the end of 2020 we have also begun to work on the Equality Plan for Noatum Holdings by creating a Negotiating

Committee and starting the analysis of quantitative data. Our commitment is to continue working on the Equality Plans for all other Noatum companies. The table below shows the Action Plan for the Equality Plans, which is the basis for the ones already prepared and for the ones that will be implemented in all Noatum companies in Spain.

PROTOCOL AGAINST SEXUAL AND GENDER-BASED HARASSMENT

Noatum Spain has a **procedure in place for addressing workplace and sexual harassment and related issues**, which sets the key guidelines against moral and sexual harassment and discrimination. This procedure has other secondary objectives, such as integrating workplace and sexual harassment in the occupational risk prevention policy, ensuring healthy psychosocial work environments and informing of preventive and

ACTION PLAN FOR EQUALITY PLANS

CORE IDEAS	GENERAL GOAL	SPECIFIC GOAL	ACTION
COMMUNICATION AND LANGUAGE	<ul style="list-style-type: none"> Favoring gender-inclusive language. 	<ul style="list-style-type: none"> Revising existing language. Providing employees with tools for encouraging the use of gender-inclusive language. Disseminating the value of equality and zero tolerance for discrimination. 	<ol style="list-style-type: none"> Revising androcentric language used in internal and external communications. Creating a handbook on gender-inclusive language and communication. Creating awareness campaigns, disseminating the management's commitment to equality. Including a summary of the equality plan in the onboarding.
CO-RESPONSIBILITY FOR THE RIGHTS TO PRIVATE, FAMILY AND WORKING LIVES	<ul style="list-style-type: none"> Favoring the use of available work-life balance and co-responsibility measures. 	<ul style="list-style-type: none"> Gathering information on the use of work-life balance measures. Encouraging the use of work-life balance measures. 	<ol style="list-style-type: none"> Creating a work-life balance plan that includes existing measures, monitoring and gathering data on who uses the measures, segregated by gender. Disseminating and informing about work-life and co-responsibility measures. Creating a suggestion box for work-life balance measures. Creating awareness campaigns on digital disconnection, once remote work has been implemented.
WORKING CONDITIONS	<ul style="list-style-type: none"> Including the gender perspective on the policies related to occupational health. 		<ol style="list-style-type: none"> Including sexual and gender-based harassment explicitly in the Occupational Risk Prevention policy. Creating a psychosocial risk assessment from a gender perspective. Including items from a gender perspective in work environment assessments. Including the handbook on sexual and gender-based harassment in the onboarding. Training the Health and Safety Committee and other people in charge of Occupational Risk Prevention in sexual and gender-based harassment.
SELECTION, HIRING, PROFESSIONAL PROMOTION AND TRAINING	<ul style="list-style-type: none"> Ensuring equal opportunities in the selection, promotion and training processes. 	<ul style="list-style-type: none"> Promoting gender balance in the composition of areas and categories. Favoring employees' knowledge of equality. 	<ol style="list-style-type: none"> Creating a statistical annual directory indicating new hires and promotions by gender, category, type of contract and learning levels reached. Including the bonus policy in job offers. Implementing positive actions in hiring and promotion: in the event equal individual achievement, favoring the underrepresented gender. Including gender equality training in the annual learning plan, and creating a School of Equality. Training the Equality Committee in equality and sexual and gender-based harassment Launching Diversity and Multiculturality learning.
REMUNERATION POLICY	<ul style="list-style-type: none"> Reducing gender pay gap. 		<ol style="list-style-type: none"> Creating a handbook/policy on our social supplements. Creating an information campaign for disseminating existing social supplements. Linking wage policy to the new description of positions for new hires.
PREVENTION OF SEXUAL AND GENDER-BASED HARASSMENT	<ul style="list-style-type: none"> Ensuring a safe workplace free from discrimination. 	<ul style="list-style-type: none"> Ensuring effectiveness in whistle-blowing tools. Giving continuity to prevention measures. 	<ol style="list-style-type: none"> Revising and updating the protocol against sexual and gender-based harassment. Training reference people and the anti-harassment committee in sexual and gender-based harassment. Creating awareness campaigns against sexual and gender-based harassment.
PROFESSIONAL CLASSIFICATION AND WOMEN'S UNDER-REPRESENTATION	<ul style="list-style-type: none"> Ensuring a balanced headcount. 	<ul style="list-style-type: none"> Balancing the presence of men and women in the difference areas of the company. 	<ol style="list-style-type: none"> Promoting the underrepresented gender in the event that 2 candidates show equal individual achievements and skills. Re-describing positions from a gender perspective. Including a message in job offers, and in collaborations with suppliers and customers, that explains our commitment to equality and zero tolerance for sexual and gender-based harassment.

resolving measures, offering help to the people affected. It should be noted that this procedure is applied by Noatum without prejudice of the legal action that the person affected may take. The procedure has been revised and updated over 2020 and it is expected that it will be extended to the rest of the countries over 2021.

INTEGRATION OF DISABLED PEOPLE

At Noatum we understand that our organization's conduct must show respect and courtesy for all parties involved. A satisfactory relation with our team must be built on respect for individuals, equal opportunities and dialog and absence of inequalities, as set out in our Code of Ethics. To foster accessibility, access to workplaces are adapted and prepared in accordance with prevailing legislation.

INTERNAL COMMUNICATION PLAN

We have designed a new internal communication plan that will be rolled out as from 2021, with the following goals:

1. Creating cultural change
2. Establishing effective communication regarding strategic measures
3. Encouraging a sense of belonging through active listening
4. Extending Noatum Group's knowledge among all company employees
5. Increasing commitment to cooperators
6. Improving communication effectiveness

Talent: our best asset, continuous learning and the Corporate University

Our people's **training** and **learning** is a key aspect to adapt us to the changing circumstances and global challenges we are facing.

One of the cornerstones of the Strategic Plan for people management is the **development of Noatum's people and teams**. In this regard, we believe that continuous learning and enhanced professional training are a robust basis for successfully developing our business and adapting to global and industry changes.

Our **talent training and development plan** is based on the following core ideas:

- Continuous learning, directly related to professional training and development of our collaborators' potential, is the basis for the success of our business strategy and allows us to adapt to global and industry changes.
- Commitment to our talent with customized specific programs.
- Active participation of our employees in their own professional development, proposing the training actions that they consider necessary and becoming an active part of their own career plan.
- Detection of our knowledge assets and integration thereof in our programs with the aim turning such knowledge into collective learning.
- The Corporate University as a driving force that makes it easier for employees to access training programs, favoring global homogeneity.
- The strengthening of knowledge transfer to the workplace.

- The annual learning plan, which covers the training needs detected in the annual development interviews, general learning actions proposed for the team, free-choice learning actions in the catalog. We also give our employees the opportunity to apply for external courses that are not included in the catalog but are considered useful for their professional development.

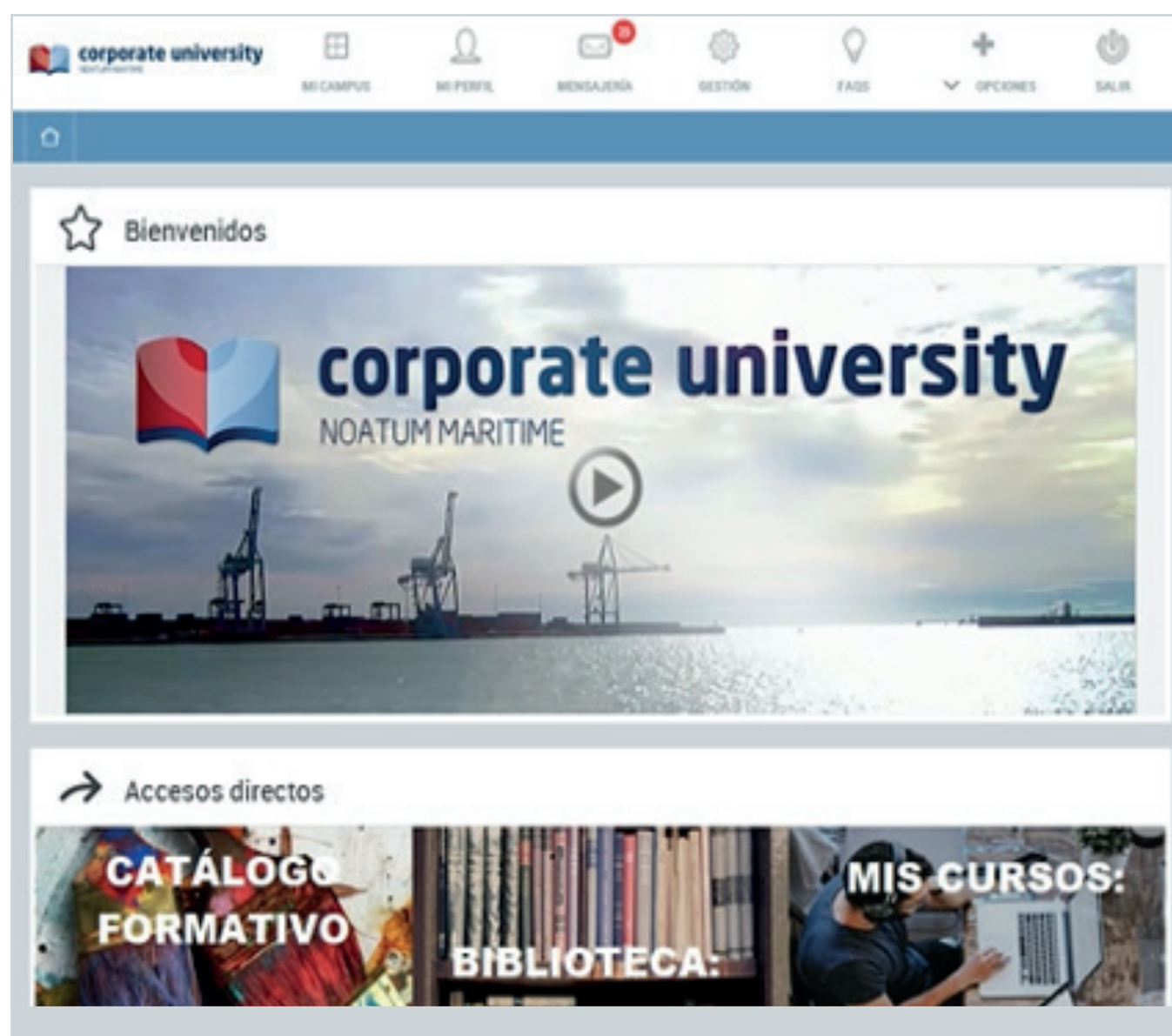
NOATUM CORPORATE UNIVERSITY

The Corporate University is the unifying concept of diversity that in the short term will give our employees access to the learning programs in all the countries that have been recently incorporated into the Group. The

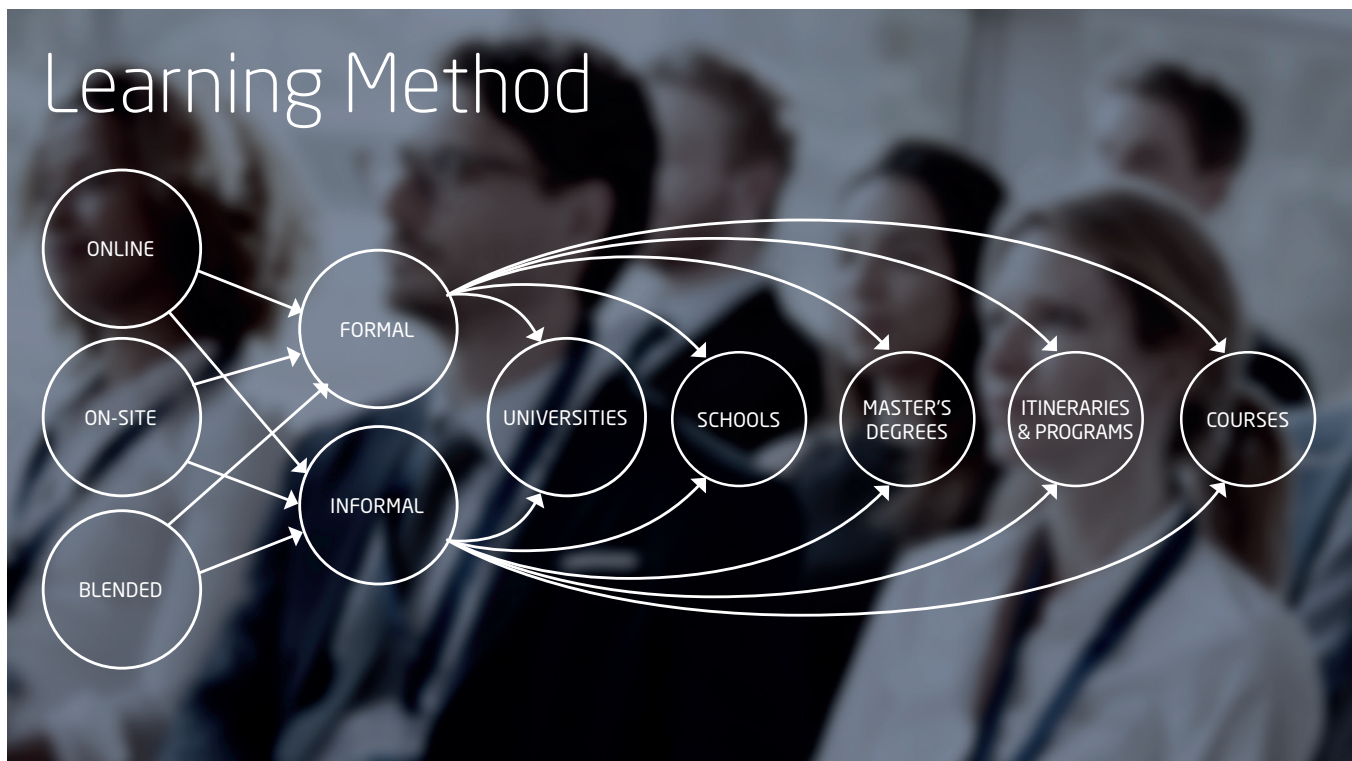
six schools of the Corporate University offer learning catalogs for each knowledge area.

- School of Skills.
- School of Sales.
- School of Health and Welfare.
- School of Languages.
- Technical School.
- School of Leadership.

The team may consult and apply for learning actions in offer or propose an action not included in the catalog.



The most suitable learning method is considered based on the type of learning action, group, objective and currently also the health recommendations about the pandemic.



WE ARE COMMITTED TO INNOVATION AND DIGITALIZATION IN THE TRAINING PLAN WE OFFER IN 2020

Despite the difficulty that 2020 has presented because of Covid-19, Noatum has continued to carry out learning actions adapting them to on-site learning restrictions.

Our commitment to digitalization and potentiality of our Corporate University has allowed us to continue with our Learning Plan through e-learning and virtual classrooms.

In this new 2020 environment, we have detected that the trend in the method of learning has changed from **approximately 70% of on-site learning in 2019 to approximately 70% of on-line learning in 2020.**

The Corporate University is offered to the teams in Spain. However, our future plans for the learning and career development area in the short and medium terms consider **making the Corporate University**

accessible to all countries and defining global learning and career development plans that take into account the learning needs of the entire Group.

Thus, the Corporate University will become the unifying concept of diversity that in the short term will give our employees access to the learning programs in all the countries that have been recently incorporated into the Group.

As for the specific training plan we offer for managing the effects of Covid-19, the following should stand out:

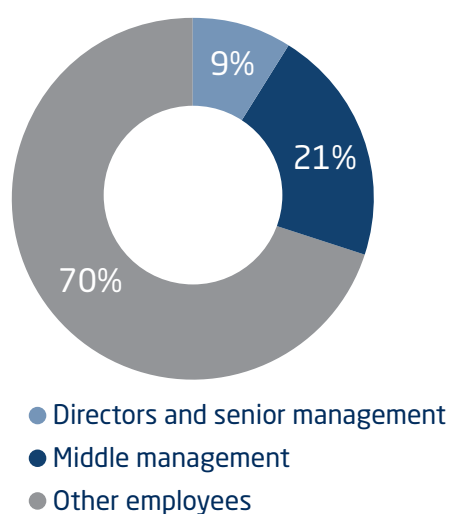
- Learning action **Remote working skills** which has provided the tools, guidelines and advice for more efficient remote working.
- Training directly related to the management of the virus among employees **How to deal with coronavirus.**
- Within the global learning program, in the school of skills, and with a global learning action approach

within the Organization, in 2020 the course ***New ways of leading in complex environments*** has been taught. It is aimed at offering team management tools, and is addressed to Noatum's executive team and middle management, to provide them with the necessary tools to lead and motivate our teams in especially complex circumstances, where remote work has become a usual practice and where remote communication with teams is playing a relevant role.

During 2020 Noatum employees have devoted a total of 13,997 hours to learning ⁵. The following table shows the total learning hours for 2018, 2019 and 2020 for each of the professional categories:

LEARNING HOURS BY PROFESSIONAL CATEGORY			
	2018	2019	2020
Management and Senior Management	1,448	2,192	1,247
Middle management	3,730	3,473	3,008
Other employees	17,030	18,712	9,742
Total	22,208	24,377	13,997

DISTRIBUTION OF LEARNING HOURS IN 2020



⁵ The scope of learning hours has changed over the years: in 2018 figures were reported only for Spain, Turkey and Portugal; in 2019 figures for the United Kingdom, China, Hong Kong, Taiwan, Peru and the United States were added; and in 2020 for France, Indonesia, Singapore Chile and Colombia.

Efficiency

Design processes, procedures and policies, as well as advancing on the incorporation of technology in all our activities.

Innovation, search for excellence and continuous improvement in everything we do are our driving forces. We transform to transform. In an ever-changing environment, at Noatum we progress firmly towards a sustainable, profitable, socially responsible and efficient company. We understand efficiency in the broadest sense, we search for new opportunities, new ways of doing, new ways of organizing ourselves, optimizing all our human potential and tools available to us.

At Noatum **we understand efficiency as a way of thinking**, as a culture based on optimization: better systems, better processes and procedures, getting rid of the ones that do not work anymore. Everything has to have a reason, a justification, an objective and an action plan. Efficiency means simplifying, focusing our efforts in what really matters and makes a difference.

This is why we want an **efficient organization**, where decision-making is agile and execution is quick and appropriate.

Efficiency also means creating and reviewing **policies, processes and procedures** that help people do their job rather than paperwork. In this regard, we have revised part of our procedures to put them at the service of people and business:

- Creation of the People's risk map (Compliance)
- Review of recruitment policies
- Review of the salary revision process
- Review of the variable remuneration scheme (bonuses, commissions, incentives)
- Audit systems (internal and external) as continuous improvement tools
- Review of the annual review process



“

IN AN EVER-CHANGING ENVIRONMENT, WE AT NOATUM MOVE FIRMLY TOWARDS A SUSTAINABLE, PROFITABLE, SOCIALLY RESPONSIBLE AND EFFICIENT COMPANY

DIGITAL TRANSFORMATION AT THE PEOPLE MANAGEMENT'S SERVICE

We are also in the middle of implementing **new global systems that improve management**, control and monitoring. The goal is to have systems in place that allow us to obtain correct information in due time and form to be able to make wise decisions in each situation.

In the specific People framework, we wish to move forward in the implementation of **a new human resources information system (HRIS)** that integrates all regions in which we operate, a new applicant tracking system (ATS) and a new time management tool, and in the creation of a flexible remuneration and expat management portal.

Noatum approaches digitalization from two perspectives: a digital channel for a new approach to cross-sale and digitalization of the company understood as a change in our way of working. Thus, **we combine technological and sales profiles.**

At Noatum **we always put people first** and, consequently, we do not put technology before anything. What we need and search for are collaborative people who are ready for change, digital natives who are not scared of technology.

09



TAX INFORMATION

Tax information

As regards the Group's tax information for 2020, we report below the profits obtained and the income taxes paid by country:

Noatum did not receive any public subsidies in 2019 or 2020.

TAX INFORMATION BY COUNTRY (EUROS)*				
COUNTRIES	2019		2020	
	Profit	Income tax	Profits	Income tax
Chile	-769,071.87	-11,660.61	134,060.29	2,894.26
China	1,634,932.70	522,772.56	2,158,584.54	-420,407.72
Colombia	101,037.87	117,725.25	394,969.57	438,454.56
Spain	-8,798,960.54	-829,627.17	-11,906,873.80	-451,852.61
United States	-6,453,535.03	-344,948.78	-5,164,926.15	-127,030.87
France	-210,815.81	34,851.00	80,913.83	0.00
Hong Kong	285,232.97	211,514.00	577,504.87	-95,719.54
Indonesia	-4,091.27	0.00	-36,262.74	-293.70
Mexico	73,001.96	33,268.56	-18,989.38	-14,222.85
Peru	-897,397.34	716,404.41	-3,252,240.82	-727,955.66
Portugal	22,942.00	182,748.43	-261,709.38	0.00
United Kingdom	1,485,206.47	201,595.97	353,970.90	-62,126.56
Singapore	14,603.69	-1,736.32	84,935.98	0.00
Taiwan	228,743.71	48,739.03	289,996.28	-47,523.55
Turkey	280,369.87	655,853.18	1,241,222.32	-1,504,994.31
Total	-13,007,800.62	1,537,499.51	-15,324,843.68	-3,010,778.56

(*) Note: The criterion used to report profits considers net profit or loss from transactions in group companies. As for profits, the entire Income Tax payment to (-) or refund from the tax authorities of the different countries is considered.

CONTRIBUTIONS TO FOUNDATIONS AND NOT-FOR-PROFIT ORGANIZATIONS

The list below shows the financial donations made over 2020 by Noatum España for a total amount of €8,423.71.

- Cancer Research: €363.71
- Union maritime limited: €60
- Banc dels Aliments: €7,500
- Doctors without Borders: €500

Additionally, in 2019 we gave €15,995 to charities or NGOs.



10

INDEX TO INDICATORS REQUIRED BY LAW

Index to indicators required by Law 11/2018

GENERAL COMPANY INFORMATION

TABLE 31. GENERAL COMPANY INFORMATION

SECTION LAW 11/2018		GRI Standard	Calculation method	Pages
Business model	Description of the business model, business environment, organization and structure.			
	Markets in which it operates.	102-2, 102-4, 102-6, 102-7, 102-15	Definition of the Organization	10-15, 18-29,
	Objectives and strategies.			
	Main factors and trends affecting future evolution.			
Risk strategy and management	Description of policies applied by the company.	103-2	Materiality. Policies developed by the Organization.	16-17, 32-33, 58-59, 85-89, 94-96, 124-127, 134, 136, 138
	Results of policies applicable to the company.	103-3	Development and monitoring of the Organization's policies.	17, 57, 79-80, 86-89, 97, 106-118, 130-134, 136, 142-143, 162-182
	Main risks related to matters linked to company activities and management.	102-15	Definition of risks.	60-61, 68-69, 81, 86, 100-101, 114, 136
NFS Profile	Reporting framework used	N/A	GRI Standards	5
	Relevant matters and materiality.	102-47	Analysis of the Group's materiality.	33

INFORMATION ON ENVIRONMENTAL MATTERS

TABLE 32. INFORMATION ON ENVIRONMENTAL MATTERS

SECTION LAW 11/2018		GRI Standard	Calculation method	Pages
Environmental management	Current and foreseeable effects of company activities on the environment and, where appropriate, on health and safety.	102-15	Definition of impact.	92-94, 96, 100-101
	Environmental assessment or certification procedures.	103-2	Approval of suppliers, environmental certification for sites with ISO 14001.	98-99, 162
	Resources allocated to environmental risk prevention.	103-2	Company policies.	94-97, 100-101
	Application of the precautionary principle	102-11	Definition of impact.	100-101
	Amount of provisions and guarantees for environmental risks.	103-2	Amount established in the environmental risk policy.	101
Pollution	Measures to prevent, reduce or repair carbon emissions that have a serious effect on the environment (also including noise, and light pollution).	103-2	Good practices to prevent emissions of bulk materials in powdered form. NOx and SOx emissions are not significant for the Group and, therefore, they have not been included in this report.	116-117
Circular economy and waste prevention and management	Measures to prevent, recycle, reuse, other recovery methods and waste disposal.	306-2 (2020)	Company initiatives for reducing paper and plastic use. Management systems hired	102-105, 163
	Actions against food waste	N/A	Given the type of activity no actions against food waste are applicable to them.	102
Sustainable use of resources	Water use and water supply in accordance with local limitations.	303-3(2018)	m ³ calculation.	109, 164-165
	Consumption of raw materials and measures adopted to improve efficiency in their use. Measures adopted to improve efficiency in their use.	103-2, 301-1	Calculation in kg/year. Definition of measures.	97,103, 106-110, 163-165
	Direct and indirect consumption of energy.	302-1, 302-3	Information obtained from invoicing data.	110-112, 164-166
	Measures taken to improve energy efficiency and use of renewable energies.	302-4	Definition of measures. % of renewable energy use.	97.108-112

TABLE 32. INFORMATION ON ENVIRONMENTAL MATTERS

SECTION LAW 11/2018		GRI Standard	Calculation method	Pages
Climate Change	Key elements of greenhouse gas emissions generated as a result of company activities, including the use of goods and services it produces.	305-1, 305-2	Calculation of the carbon footprint, from the emission factors associated with the electrical mix in Spain and in the countries where it operates, as well as emissions produced in fuel consumption.	114-117, 167
	Measures adopted to adapt to climate change consequences.	103-2	Definition of risks.	100-101, 113-114
	Medium- and long-term targets for reducing greenhouse gas emissions and means implemented to that end.	103-2	In 2020 we are working on establishing targets for reducing GHG emissions based on company consumption.	113
Biodiversity protection	Measures adopted to preserve or restore biodiversity.	103-2	Definition of impact. Performance of activities in accordance with Port Authorities.	99 & 118
	Impacts caused by activities or operations in protected areas.	103-2	Definition of impact. Performance of activities in accordance with Port Authorities.	118

INFORMATION ON SOCIAL AND EMPLOYEE MATTERS

TABLE 33. INFORMATION ON SOCIAL AND EMPLOYEE MATTERS

SECTION LAW 11/2018		GRI Standard	Calculation method	Pages
Employment	Total number and distribution of employees by gender, age and professional category. Total number and distribution of types of employment contract.	102-7, 102-8	Number of employees on the payroll by country at 12/31/2020.	132-133, 168-175
	Annual average of open-ended, temporary and part-time contracts by gender, age and professional category.	102-8	For calculating the average, the database of people at year end and the database of leavers in 2020 have been used.	175-176
	Number of dismissals by gender, age and professional category	401-1	For calculating dismissals, aggregate data from information on dismissals by country have been used.	132-133, 176
	Gender pay gap	N/A	Average remuneration for men - average remuneration for women divided by average remuneration for men.	176
	Average remuneration and evolution by gender, age and professional category or equal value. Remuneration by equal position or average company remuneration. Average remuneration of the directors and executives (including variable remuneration, allowances, severance packages, payments to long-term savings plans and any other benefit) by gender.	405-2	It is calculated as total remuneration, weighing as if all people working reduced time were working full time. Additionally, an estimate is made as if people who have not worked in 2020 would have had.	134 & 177
	Implementation of work disconnection policies.	103-2	Definition of measures.	135
	Disabled employees.	405-1	Number of disabled employees	133 & 176
Work organization	Organization of working time.	103-2	Definition of working hours.	135
	Number of hours of absenteeism.	N/A	Number of hours of absenteeism.	178
	Measures taken to improve work-life balance and encourage equal shared parental responsibility	401-2, 103-2	Definition of measures.	135

TABLE 33. INFORMATION ON SOCIAL AND EMPLOYEE MATTERS

SECTION LAW 11/2018		GRI Standard	Calculation method	Pages
Workplace health and safety	Occupational health and safety conditions.	103-2, 403-9 (2018), 403-10 (2018)	Accident frequency rate (AFR): ratio between the total number of accidents and the number of hours worked multiplied by 10 ⁶ . Severity rate (SR): ratio between number of lost days and number of worked days multiplied by 10 ³ .	66-71, 126-130, 179-182
	Work accidents, in particular frequency and severity, as well as occupational diseases, by gender.			
Social relations	Organization of social dialog, including procedures for informing, consulting and negotiating with employees.	103-2, 403-4 (2018)	Definition of measures. Health and Safety Committees	135-136
	Percentage of employees covered by a collective agreement by country.	102-41	% of employees under a collective agreement	135
	Balance of collective agreements, particularly in the field of occupational health and safety.	403-4 (2018)	Health and safety matters included in the agreements.	128
Learning	Learning policies implemented.	103-2, 404-2	Corporate University.	140-143
	Total amount of learning hours by professional category.	404-1	Total learning hours.	143 & 178
Universal accessibility of disabled people		103-2		139
Equality	Measures adopted to favor equal treatment and opportunities for women and men	103-2	Measures derived from Equality Plans.	138-139
	Equality Plans (Chapter III of Organic Law 3/2007 of March 22 on effective equality between women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment.	103-2	Equality Plans and Procedure for addressing workplace bullying, sexual harassment and similar situations.	138-139
	Integration and universal accessibility of disabled people.	103-2	Number of disabled employees.	139 & 176
	Policy against all kinds of discrimination and, where appropriate, diversity management.	103-2, 406-1	Global Commitment to Equality and Diversity.	139

INFORMATION ON RESPECT FOR HUMAN RIGHTS

TABLE 34. INFORMATION ON RESPECT FOR HUMAN RIGHTS

SECTION LAW 11/2018	GRI Standard	Calculation method	Pages
Performance of due diligence procedures over human rights matters	103-2	Analysis of the Code of Ethics.	79
Prevention of risk of human rights violations and, where appropriate, measures to mitigate, manage and repair possible abuses.		Code of Ethics. Fulfillment of ILO's fundamental conventions.	79-82
Reports of human rights violations.	103-2	Global Commitment to Equality and Diversity. Fulfillment of ILO fundamental conventions. During 2020 no reports of possible human rights violations have been recorded.	79-82, 138
Promotion and fulfillment of the provisions in the International Labor Organization's fundamental conventions related to respect for freedom of association and right to collective bargaining.			
Elimination of any discrimination in respect of employment and occupation.			
Abolition of forced labor.			
Effective elimination of child labor.			

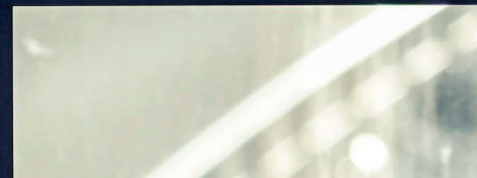
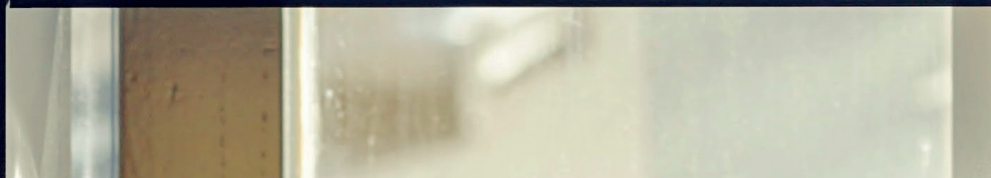
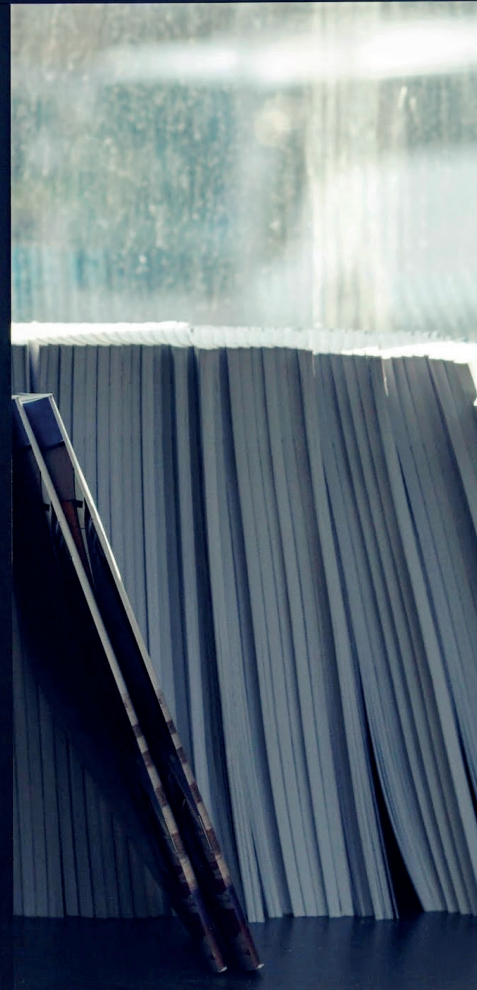
INFORMATION ON FIGHT AGAINST CORRUPTION AND BRIBERY

TABLE 35. INFORMATION ON FIGHT AGAINST CORRUPTION AND BRIBERY

SECTION LAW 11/2018	GRI Standard	Calculation method	Pages
Measures adopted to prevent corruption and bribery.	103-2, 102-16, 102-17	Code of Ethics. Policy and protocol against corruption and bribery. Policy on the fair competition law.	84-87
Measures to fight money laundering.	103-2, 102-16, 102-17	Code of Ethics. Policy and protocol against money laundering and terrorist financing.	84-85, 88
Contributions to foundations and not-for-profit organizations.	103-2, 201-1	€/year contributed by foundation and not-for-profit organization. Cooperation with not-for-profit organizations.	148

INFORMATION ON THE COMPANY

TABLE 36. INFORMATION ON THE COMPANY				
SECTION LAW 11/2018		GRI Standard	Calculation method	Pages
Company commitments to sustainable development	Impact of company activity on employment and local development.	103-2	Number of employees.	36-39
	Impact of company activity on local communities and on the territory.	103-2	Number of employees. Local action plans.	38-39, 74-75
	Relations with local community players and types of dialog with them.	102-43	detail of the several communication channels in which relevant information on the Group is provided.	42
	Association or sponsorship actions.	102-13	Detail of the associations it belongs to.	43, 50-53
Subcontracting and suppliers	Inclusion of social, gender, equality and environmental matters in the purchase policy.	103-2	Analysis of the Code of Ethics. Supplier approval procedure.	44-46
	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility.	103-2, 414-1	Analysis of the Code of Ethics. Supplier approval procedure.	44-46
	Supervision and audit systems and results of the audits.	103-2, 414-1	Analysis of the Code of Ethics. Supplier approval procedure.	44-46
Consumers	Measures to protect consumer health and safety.	103-2	Analysis of the Code of Ethics. Internal and external audits and certifications.	47-49
	Systems for the receipt of claims and complaints, and their resolution.	103-2	Analysis of the systems and procedures for the receipt of claims.	47-49
Information	Profits by country.	201-1	Information based on accounting criteria.	147
	Income tax paid	201-1	Information based on accounting criteria.	147
	Government grants received.	201-4	Information based on accounting criteria.	147



APPENDICES

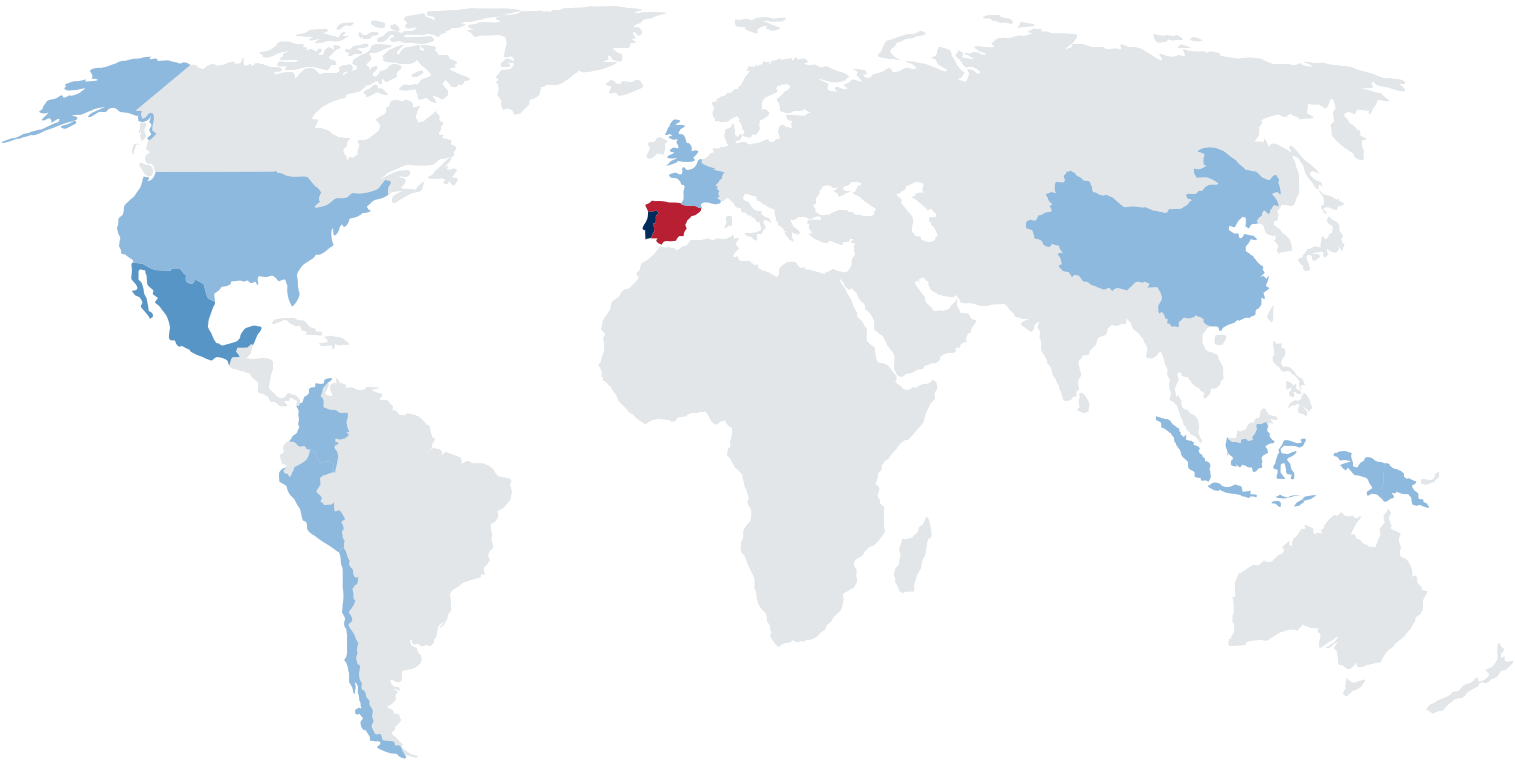
CONTENTS

Appendix 1. Scope of the report

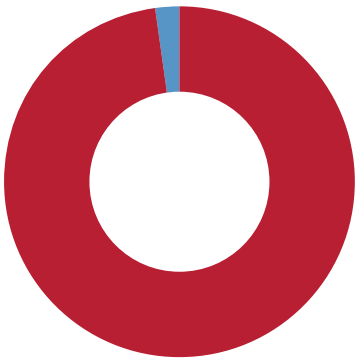
Appendix 2. Environmental indicators

Appendix 3. People indicators

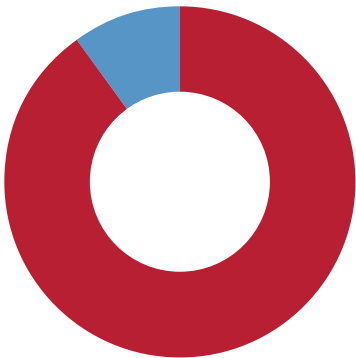
Scope of the report



40 companies in 16 countries



99% of sales



90% of employees

The scope of the Non-Financial Statement is the same as the scope of the Financial Statements, except for the non-financial indicators, the scope of which is as follows: 99% of total Group sales and 90% of employees

CHILE

- Noatum Logistics Chile Limitada

CHINA

- Noatum Logistics (Shanghai) Limited

COLOMBIA

- Noatum Logistics Colombia Inc. (SAS)

FRANCE

- Marmedsa, S.A.R.L.

HONG KONG

- Noatum Logistics Hong Kong Limited

INDONESIA

- Noatum Logistics Indonesia Pte Limited

MEXICO

- Actanis México, S.A. de C.V.
- Meridian IQ Logistics S de R.L. de C.V.

PERU

- Noatum Logistics Peru Inc. S.R.L.

PORTUGAL

- Marmedsa Agência Marítima (Portugal), Lda.
- Noatum Logistics Portugal Unipessoal, Lda
- Actanis Unipessoal Lda

SINGAPORE

- Noatum Logistics Singapore Pte Limited

UNITED STATES

- Noatum Logistics USA, LLC

SPAIN

- Marítima del Mediterráneo, S.A.U.
- Noatum Logistics Spain, S.A.U.
- Noatum Holdings, S.L.U.
- Autoterminal, S.A.
- Rudder Marine Services & Ship Repairs, S.L.
- Noatum Logistics, S.L.U.
- Noatum Maritime, S.L.U.
- Noatum Terminal Castellon, S.A.
- Noatum Terminal Malaga, S.A.U.
- Noatum Terminal Polivalente Santander, S.L.U.
- Actanis, S.A.
- Noatum Terminal Sagunto, S.L.
- Noatum Terminal Tarragona, S.A.
- Grupajes y Trincajes Port, S.L.
- Lematrans Castellón, S.A.U.
- Noatum Terminals, S.L.U.
- Combalía Agencia Marítima, S.A.U.
- Frigoríficos de Castellón, S.A.
- Rudder Workshop Algeciras, S.L
- Noatum Terminal Santander, S.A.U.
- Samskip Multimodal Container Logistics, S.A.U.
- Noatum Chartering, S.L.U.
- Universal Marítima, S.L.U.

TAIWAN

- Noatum Logistics Taiwan Limited

TURKEY

- Noatum Lojistik, A.S. (USD)

UNITED KINGDOM

- Noatum Logistics UK Limited

Environmental indicators

2.1. LIST OF ORGANIZATIONS WITH ENVIRONMENTAL CERTIFICATIONS

Name of the company	ISO 14001	GBPA	EMAS	ISO 50001
Marítima del Mediterráneo, S.A.U.	Yes	-	-	-
Noatum Logistics Spain, S.A.U.	Yes	-	-	-
Autoterminal, S.A.	Yes	Yes	YES	-
Noatum Logistics Chile Limitada	Yes	-	-	-
Rudder Marine Services & Ship Repairs, S.L.	YES	-	-	-
Marmedsa, S.A.R.L.	YES	-	-	-
Noatum Terminal Castellon, S.A.	YES	-	-	-
Noatum Terminal Malaga, S.A.U.	YES	YES	-	-
Noatum Terminal Polivalente Santander, S.L.U.	YES	YES	-	-
Noatum Logistics Colombia Inc. (SAS)	YES	-	-	-
Actanis, S.A.	YES	-	-	-
Noatum Terminal Sagunto, S.L.	YES	YES	-	YES
Noatum Terminal Tarragona, S.A.	YES	Yes	-	-
Combalía Agencia Marítima, S.A.U.	YES	-	-	-
Frigoríficos de Castellón, S.A.	YES	-	-	-
Noatum Terminal Santander, S.A.U.	YES	Yes	-	-
Noatum UECC Terminal Pasajes, S.L.	YES	YES	-	-
Terminal Marítima de Cartagena, S.L.	YES	-	YES	-
% of the corporate scope of the NFS covered by the ISO 14001 certification	44.74%	-	-	-

2.2. BREAKDOWN OF HAZARDOUS WASTE PRODUCED IN 2020 AT NOATUM TERMINALS

EWC codes	DESCRIPTION TYPE OF WASTE	AMOUNTS (TON)
160601	Batteries	1,888
160603	Alkaline batteries	0.02
80317	Waste printing toners	0.04
150110	Contaminated packaging	5,102
160107	Oil filters	1,736
80111	Waste paint and varnish	0.135
150202	Sepiolite-absorbents, wiping cloths	11,162
160121	Couplings, hoses and timing belts	0.36
150111	Empty pressure containers	0.195
110113	Degreasing wastes containing hazardous substances	0.751
160708	Wastes containing oil	11.5
130205	Used oils	9.85
200121	Fluorescent tubes	0.346
150203	Air filters	0.245
130507	Oily water from oil/water separators	17.4
160504	Gases in pressure containers	0.05
160114	Antifreeze fluids	0.239

(1) The 2019 data are not comparable as the level of detail is lower than the one reported in this NFS.

The use of resources by business area is as follows:

2.3 USE OF RESOURCES IN TERMINALS (NOATUM TERMINALS)

A. Paper use

Paper use in terminals happens at the offices. Paper use in 2020 has been as follows:

PAPER USE AT NOATUM TERMINALS (OFFICES)			
2019		2020	
No. pack (500 sheets)	No. sheets	No. pack (500 sheets)	No. sheets
2,781	1,390,500	1,960	980,000

B. Water use

The use of water in terminals is limited exclusively to cleaning and sanitary water (hot/cold)) and it is not used in the production processes of the organization, except in Autoterminal, S.A.

WATER USE AT NOATUM TERMINALS (M3)		
2018	2019	2020
15,151	16,400	22,019

C. Consumption of fossil fuels

Fossil fuel consumption in terminals mainly originates from mobile vehicles and machinery located at the work centers: cranes at port premises (self-propelled cranes, gantry cranes, fixed cranes, loaders,

reachstackers, forklifts, etc. Fossil fuel consumption in terminals for 2019 and 2020 is as follows:

FOSSIL FUEL CONSUMPTION AT NOATUM TERMINALS				
	2019		2020	
	Liters	kWh	Liters	kWh
B7 (Diesel fuel A)	1,945,397.40	21,321,555.50	118,501.71	1,298,778.74
Diesel fuel B			1,422,165.00	15,586,928.40
E5 (Petrol)	14,676.27	141,038.96	25,370.58	243,811.27
TOTAL NOATUM TERMINALS	1,960,073.67	21,462,594.46	1,566,037.29	17,129,518.41

D. Electricity consumption

The signing of the Best Environmental Practices Conventions with various port authorities has led to the progressive change and the installation of LED lighting at the Group's numerous shipping terminals. This energy efficiency measure is also supported by the ESG Committee and is one of the E (Environmental) targets set for 2019-2020. The following savings have been achieved in 2020:

Additionally, it should be noted that Noatum Terminal Sagunto has been certified for ISO 50001:2018, whose purpose is to have and improve an energy management system by trying to reduce energy consumption and expenses and establishing a continuous energy efficiency improvement approach.

ELECTRICITY CONSUMPTION AT TERMINALS (kWh)		
2018	2019	2020
10,506,548.00	9,609,792.89	6,954,867.36

ENERGY EFFICIENCY IN LED LIGHTING AT NOATUM TERMINALS (2020)			
	Reduction in consumption from LED installation		Savings from LED installation
	kWh	EFFICIENCY (% average reduction)	€ saved
2019	773,564	61.33	66,661
2020	931,916	61.56	79,803

2.4. USE OF RESOURCES AT THE AGENCY OFFICES (NOATUM MARITIME) AND THE LOGISTICS OFFICES (NOATUM LOGISTICS)

Note: The consumption figures for international offices are not comparable for the years 2019-2020 as the corporate scope is different.

A. Paper use

PAPER USE AT NOATUM MARITIME AND NOATUM LOGISTICS				
	2019		2020	
	No. packs (500 sheets)	No. sheets	No. packs (500 sheets)	No. sheets
Spain	7,322	3,661,000	5,472	2,736,000
International	3,711	1,855,500	17,991	8,995,250
Total Noatum Maritime + Noatum Logistics	11,033	5,516,500	23,463	11,731,250

B. Water use

The use of water in offices and warehouses is exclusively limited to cleaning and sanitary water (hot/cold).

THE USE OF WATER IN THE OFFICES OF NOATUM MARITIME + NOATUM LOGISTICS (M3)		
	2019	2020
Spain	5,120	1,777.06
International	7,383	11,140.09
Total Noatum Maritime + Noatum Logistics	12,503	12,917.15

C. Consumption of fossil fuels

Fossil fuel consumption at Noatum Maritime and Noatum Logistics generally originates from mobile vehicles: mainly passenger cars under operating lease arrangements used for the management team, salespeople and port personnel.

FOSSIL FUEL CONSUMPTION					
		2019		2020	
		Liters	kWh	Liters	kWh
Spain	B7 (Diesel fuel A)	134,827.70	1,477,711.59	70,087.20	768,155.70
	E5 (Petrol)	0	0	4,437.97	42,648.89
International	B7 (Diesel fuel A)	104,026.64	1,140,131.97	138,472.70	1,517,660.83
	E5 (Petrol)	12,893.20	123,903.65	34,927.16	335,649.97
Total Noatum Maritime + Noatum Logistics		251,747.54	2,741,747.21	247,925.03	2,664,115.42

D. Electricity consumption

ELECTRICITY CONSUMPTION (kWh) AT NOATUM MARITIME AND NOATUM LOGISTICS		
	2019	2020
Spain	1,586,529.23	1,029,642.33
International	2,190,967.84	2,918,203.974
Total	3,777,497.06	3,947,846.30

2.5. SCOPE 2 CARBON FOOTPRINT ACCORDING TO THE MARKET-BASED AND LOCATION-BASED METHODS

	kWh	EQUIVALENT CO2 EMISSIONS SCENARIO 1 (Market-based in Spain)		EQUIVALENT CO2 EMISSIONS SCENARIO 2 (Only location-based)	
		Calculation method	kg CO ₂ eq	Calculation method	kg CO ₂ eq
Electricity - Terminals	6,954,867.36	Market-based	325,983.06	Location-based	1,738,716.84
Electricity - Marítima del Mediterráneo	312,036.54	Market-based	14,337.05	Location-based	78,009.13
Electricity - Noatum Logistics Spain	499,292.38	Market-based	22,961.11	Location-based	124,823.10
Electricity - Combalía + Samskid	7,750.05	Market-based	542.21	Location-based	1,937.51
Electricity Nh / Nm + Actanis Esp	162,673.91	Market-based	7,310.95	Location-based	40,668.48
Electricity - Rudder Logistics	47,889.45	Market-based	3,009.12	Location-based	11,972.36
Electricity - International offices	2,918,203.97	Location-based	1,016,763.69	Location-based	1,016,763.69
Total Group	10,902,713.66		1,390,907.19		3,012,891.11

2.6. CARBON FOOTPRINT BY BUSINESS AREA

GHG emissions at Noatum Terminals

GHG EMISSIONS IN 2020 AT NOATUM TERMINALS (t CO ₂ eq)	
Scope 1	Scope 2
4,198.87	325.98

GHG emissions at Noatum Maritime and Noatum Logistics (offices)

GHG EMISSIONS IN 2020 (t CO ₂ eq) AT NOATUM MARITIME AND NOATUM LOGISTICS		
	Scope 1	Scope 2
Spain	182.58	48.16
International	417.75	1,016.76
Total	600.33	1,064.92

People indicators

3.1. NUMBER OF EMPLOYEES BY COUNTRY AND GENDER AT 12/31:

COUNTRY	2019			2020		
	Men	Women	Total	Men	Women	Total
Spain	603	403	1,006	566	379	945
Portugal	61	47	108	57	37	94
United Kingdom	158	243	401	141	183	324
France*	-	-	-	25	18	43
Turkey	79	57	136	91	72	163
China	38	79	117	34	79	113
Hong Kong	33	54	87	33	55	88
Indonesia*	-	-	-	26	21	47
Singapore*	-	-	-	8	4	12
Taiwan*	-	-	-	1	10	11
Peru	88	57	145	89	60	149
Chile*	-	-	-	19	23	42
Colombia*	-	-	-	6	17	23
Mexico*	-	-	-	4	8	12
United States	125	108	233	96	93	189
Total	1,185	1,048	2,233	1,196	1,059	2,255

(*) Not comparable data because the country was not reported in 2019.

3.2 NUMBER OF EMPLOYEES BY COUNTRY, GENDER, AGE RANGE AND PROFESSIONAL CATEGORY AT 12/31:

Hong Kong	2019			2020		
	Men	Women	Total	Men	Women	Total
	33	54	87	33	55	88
Senior management	0	0	0	0	0	0
Under 30	0	0	0	0	0	0
Between 30 and 50	0	0	0	0	0	0
Over 50	0	0	0	0	0	0
Management	4	2	6	3	1	4
Under 30	0	0	0	0	0	0
Between 30 and 50	3	2	5	2	0	2
Over 50	1	0	1	1	1	2
Middle management	10	15	25	11	13	24
Under 30	0	0	0	0	0	0
Between 30 and 50	9	14	23	9	11	20
Over 50	1	1	2	2	2	4
Staff	19	37	56	19	41	60
Under 30	4	8	12	5	9	14
Between 30 and 50	15	29	44	13	29	42
Over 50	0	0	0	1	3	4

China	2019			2020		
	Men	Women	Total	Men	Women	Total
	38	79	117	34	79	113
Senior management	0	0	0	0	0	0
Under 30	0	0	0	0	0	0
Between 30 and 50	0	0	0	0	0	0
Over 50	0	0	0	0	0	0
Management	7	6	13	1	0	1
Under 30	0	0	0	0	0	0
Between 30 and 50	7	6	13	1	0	1
Over 50	0	0	0	0	0	0
Middle management	4	4	8	15	16	31
Under 30	0	0	0	1	2	3
Between 30 and 50	4	4	8	14	14	28
Over 50	0	0	0	0	0	0
Staff	27	69	96	18	63	81
Under 30	8	27	35	4	26	30
Between 30 and 50	19	42	61	14	37	51
Over 50	0	0	0	0	0	0

Peru	2019			2020		
	Men	Women	Total	Men	Women	Total
	88	57	145	89	60	149
Senior management	1	0	1	1	0	1
Under 30	0	0	0	0	0	0
Between 30 and 50	1	0	1	1	0	1
Over 50	0	0	0	0	0	0
Management	2	0	2	0	0	0
Under 30	0	0	0	0	0	0
Between 30 and 50	0	0	0	0	0	0
Over 50	2	0	2	0	0	0
Middle management	12	9	21	13	7	20
Under 30	0	0	0	0	0	0
Between 30 and 50	9	9	18	9	7	16
Over 50	3	0	3	4	0	4
Staff	73	48	121	75	53	128
Under 30	14	17	31	14	14	28
Between 30 and 50	51	29	80	55	36	91
Over 50	8	2	10	6	3	9

Portugal	2019			2020		
	Men	Women	Total	Men	Women	Total
	61	47	108	57	37	94
Senior management	2	0	2	1	0	1
Under 30	0	0	0	0	0	0
Between 30 and 50	2	0	2	1	0	1
Over 50	0	0	0	0	0	0
Management	3	2	5	4	0	4
Under 30	0	0	0	0	0	0
Between 30 and 50	1	1	2	2	0	2
Over 50	2	1	3	2	0	2
Middle management	14	6	20	13	7	20
Under 30	0	0	0	0	0	0
Between 30 and 50	12	5	17	10	6	16
Over 50	2	1	3	3	1	4
Staff	42	39	81	39	30	69
Under 30	8	3	11	6	3	9
Between 30 and 50	28	30	58	27	22	49
Over 50	6	6	12	6	5	11

Spain	2019			2020		
	Men	Women	Total	Men	Women	Total
	603	403	1,006	566	379	945
Senior management	7	0	7	8	0	8
Under 30	0	0	0	0	0	0
Between 30 and 50	3	0	3	3	0	3
Over 50	4	0	4	5	0	5
Management	68	13	81	60	13	73
Under 30	0	0	0	0	0	0
Between 30 and 50	43	10	53	35	10	45
Over 50	25	3	28	25	3	28
Middle management	122	49	171	119	43	162
Under 30	5	0	5	5	0	5
Between 30 and 50	86	37	123	79	33	112
Over 50	31	12	43	35	10	45
Staff	406	341	747	379	323	702
Under 30	58	61	119	62	57	119
Between 30 and 50	274	230	504	243	211	454
Over 50	74	50	124	74	55	129

Turkey	2019			2020		
	Men	Women	Total	Men	Women	Total
	79	57	136	91	72	163
Senior management	1	0	1	1	0	1
Under 30	0	0	0	0	0	0
Between 30 and 50	1	0	1	1	0	1
Over 50	0	0	0	0	0	0
Management	8	2	10	9	3	12
Under 30	0	0	0	0	0	0
Between 30 and 50	7	2	9	8	3	11
Over 50	1	0	1	1	0	1
Middle management	11	10	21	17	12	29
Under 30	2	2	4	0	2	2
Between 30 and 50	9	8	17	17	10	27
Over 50	0	0	0	0	0	0
Staff	59	45	104	64	57	121
Under 30	23	21	44	23	26	49
Between 30 and 50	36	24	60	41	31	72
Over 50	0	0	0	0	0	0

United Kingdom	2019			2020		
	Men	Women	Total	Men	Women	Total
	158	243	401	141	183	324
Senior management	2	0	2	1	0	1
Under 30	0	0	0	0	0	0
Between 30 and 50	0	0	0	0	0	0
Over 50	2	0	2	1	0	1
Management	12	0	12	13	0	13
Under 30	0	0	0	0	0	0
Between 30 and 50	6	0	6	5	0	5
Over 50	6	0	6	8	0	8
Middle management	8	6	14	33	27	60
Under 30	0	1	1	2	6	8
Between 30 and 50	7	3	10	20	16	36
Over 50	1	2	3	11	5	16
Staff	136	237	373	94	156	250
Under 30	34	85	119	23	46	69
Between 30 and 50	66	119	185	47	76	123
Over 50	36	33	69	24	34	58

United States	2019			2020		
	Men	Women	Total	Men	Women	Total
	125	108	233	96	93	189
Senior management	1	1	2	1	0	1
Under 30	0	0	0	0	0	0
Between 30 and 50	0	0	0	0	0	0
Over 50	1	1	2	1	0	1
Management	7	5	12	6	4	10
Under 30	0	0	0	0	0	0
Between 30 and 50	6	3	9	5	3	8
Over 50	1	2	3	1	1	2
Middle management	30	27	57	27	28	55
Under 30	0	2	2	1	2	3
Between 30 and 50	18	12	30	15	11	26
Over 50	12	13	25	11	15	26
Staff	87	75	162	62	61	123
Under 30	12	9	21	8	8	16
Between 30 and 50	46	38	84	26	29	55
Over 50	29	28	57	28	24	52

Chile	2020		
	Men	Women	Total
	19	23	42
Senior management	0	0	0
Under 30	0	0	0
Between 30 and 50	0	0	0
Over 50	0	0	0
Management	1	1	2
Under 30	0	0	0
Between 30 and 50	0	1	1
Over 50	1	0	1
Middle management	6	2	8
Under 30	0	0	0
Between 30 and 50	3	2	5
Over 50	3	0	3
Staff	12	20	32
Under 30	3	3	6
Between 30 and 50	9	17	26
Over 50	0	0	0

Colombia	2020		
	Men	Women	Total
	6	17	23
Senior management	0	0	0
Under 30	0	0	0
Between 30 and 50	0	0	0
Over 50	0	0	0
Management	1	0	1
Under 30	0	0	0
Between 30 and 50	1	0	1
Over 50	0	0	0
Middle management	1	3	4
Under 30	0	0	0
Between 30 and 50	1	3	4
Over 50	0	0	0
Staff	4	14	18
Under 30	1	6	7
Between 30 and 50	3	8	11
Over 50	0	0	0

France	2020		
	Men	Women	Total
	25	18	43
Senior management	1	0	1
Under 30	0	0	0
Between 30 and 50	1	0	1
Over 50	0	0	0
Management	1	0	1
Under 30	0	0	0
Between 30 and 50	1	0	1
Over 50	0	0	0
Middle management	8	4	12
Under 30	0	0	0
Between 30 and 50	6	1	7
Over 50	2	3	5
Staff	15	14	29
Under 30	4	2	6
Between 30 and 50	10	5	15
Over 50	1	7	8

Mexico	2020		
	Men	Women	Total
	4	8	12
Senior management	0	0	0
Under 30	0	0	0
Between 30 and 50	0	0	0
Over 50	0	0	0
Management	0	1	1
Under 30	0	0	0
Between 30 and 50	0	1	1
Over 50	0	0	0
Middle management	3	4	7
Under 30	0	0	0
Between 30 and 50	3	3	6
Over 50	0	1	1
Staff	1	3	4
Under 30	0	0	0
Between 30 and 50	1	3	4
Over 50	0	0	0

Indonesia	2020		
	Men	Women	Total
	26	21	47
Senior management	0	0	0
Under 30	0	0	0
Between 30 and 50	0	0	0
Over 50	0	0	0
Management	1	0	1
Under 30	0	0	0
Between 30 and 50	1	0	1
Over 50	0	0	0
Middle management	6	4	10
Under 30	0	0	0
Between 30 and 50	3	4	7
Over 50	3	0	3
Staff	19	17	36
Under 30	2	8	10
Between 30 and 50	16	9	25
Over 50	1	0	1

Singapore	2020		
	Men	Women	Total
	8	4	12
Senior management	0	0	0
Under 30	0	0	0
Between 30 and 50	0	0	0
Over 50	0	0	0
Management	1	0	1
Under 30	0	0	0
Between 30 and 50	1	0	1
Over 50	0	0	0
Middle management	2	3	5
Under 30	0	0	0
Between 30 and 50	2	3	5
Over 50	0	0	0
Staff	5	1	6
Under 30	1	0	1
Between 30 and 50	4	1	5
Over 50	0	0	0

Taiwan	2020		
	Men	Women	Total
	1	10	11
Senior management	0	0	0
Under 30	0	0	0
Between 30 and 50	0	0	0
Over 50	0	0	0
Management	0	0	0
Under 30	0	0	0
Between 30 and 50	0	0	0
Over 50	0	0	0
Middle management	1	4	5
Under 30	0	0	0
Between 30 and 50	1	2	3
Over 50	0	2	2
Staff	0	6	6
Under 30	0	1	1
Between 30 and 50	0	5	5
Over 50	0	0	0

3.3 NUMBER OF EMPLOYEES BY PROFESSIONAL CATEGORY AT 12/31

Category	2019	2020
Senior management	15	14
Management	141	124
MIDDLE MANAGEMENT	337	452
Staff	1,740	1,665
Total	2,233	2,255

3.3.1 Number of employees by professional category and age group at 12/31

	2019				2020			
	Under 30	Between 30 and 50	Over 50 years	Total	Under 30	Between 30 and 50	Over 50 years	Total
Senior management	0	7	8	15	0	7	7	14
Management	0	97	44	141	0	80	44	124
Middle management	12	246	79	337	21	318	113	452
Staff	392	1,076	272	1,740	365	1,028	272	1,665
Total	404	1,426	403	2,233	386	1,433	436	2,255

3.3.2 Number of employees working at the company by professional category and gender at 12/31

	2019			2020		
	Men	Women	Total	Men	Women	Total
Senior management	14	1	15	14	0	14
Management	111	30	141	101	23	124
Middle management	211	126	337	275	177	452
Staff	849	891	1,740	806	859	1,665
Total	1,185	1,048	2,233	1,196	1,059	2,255

3.3.3 Total number and distribution of types of employment contract at 12/31

Type of contract	2019			2020		
	Full-time	Part-time	Total	Full-time	Part-time	Total
Open-ended	2,126*	107*	2,233	2,015	79	2,094
Temporary				161	0	161
Total	2,126	107	2,233	2,176	79	2,255

(*) These data are reported in aggregate because in 2019 the breakdown was not available.

3.4 AVERAGE OF OPEN-ENDED, TEMPORARY AND PART-TIME CONTRACTS BY GENDER, AGE AND PROFESSIONAL CATEGORY

Type of contract	2019			2020		
	Men	Women	Total	Men	Women	Total
Open-ended	1,083	961	2,044	1,158	1,064	2,222
Temporary	102	87	189	83	51	134
Total	1,185	1,048	2,233	1,241	1,115	2,356

Type of contract	2019				2020			
	Under 30	Between 30 and 50	Over 50	Total	Under 30	Between 30 and 50	Over 50	Total
Open-ended	359	1,289	396	2,044	361	1,395	466	2,222
Temporary	45	137	7	189	39	84	11	134
Total	404	1,426	403	2,233	400	1,479	477	2,356

Type of contract	2019					2020				
	Senior MGMT	MGMT	Middle MGMT	Staff	Total	Senior MGMT	MGMT	Middle MGMT	Staff	Total
Open-ended	15	141	332	1,556	2,044	15	125	450	1,632	2,222
Temporary	0	0	5	184	189	0	0	9	125	134
Total	15	141	337	1,740	2,233	15	125	459	1,757	2,356

Type of contract	2019			2020		
	Men	Women	Total	Men	Women	Total
Full-time	1,166	960	2,126	1,223	1,040	2,263
Part-time	19	88	107	18	75	93
Total	1,185	1,048	2,233	1,241	1,115	2,356

Type of contract	2019				2020			
	Under 30	Between 30 and 50	Over 50	Total	Under 30	Between 30 and 50	Over 50	Total
Full-time	393	1,357	376	2,126	393	1,421	449	2,263
Part-time	11	69	27	107	7	58	28	93
Total	404	1,426	403	2,233	400	1,479	477	2,356

Type of contract	2019					2020				
	Senior MGMT	MGMT	Middle MGMT	Staff	Total	Senior MGMT	MGMT	Middle MGMT	Staff	Total
Full-time	15	139	328	1,644	2,126	15	124	447	1,677	2,263
Part-time	0	2	9	96	107	0	1	12	80	93
Total	15	141	337	1740	2233	15	125	459	1,757	2,356

3.5 DISABLED EMPLOYEES AT 12/31

COUNTRY	2019	2020
Spain	4	2
Portugal	0	0
United Kingdom	1	0
France*	-	0
Turkey	2	3
China	0	0
Hong Kong	0	0
Indonesia*	-	0
Singapore*	-	0
Taiwan*	-	0
Peru	0	0
Chile*	-	0
Colombia*	-	1
Mexico*	-	0
United States	1	2
Total	8	8

(*) Not comparable data because the country was not reported in 2019.

3.6 NUMBER OF DISMISSALS BY GENDER, AGE AND PROFESSIONAL CATEGORY

Category	2019	2020
Management	2	4
Middle management	7	29
Staff	68	210
Total	77	243

Age range	2019	2020
Under 30	22	46
Between 30 and 50	38	126
Over 50	17	71
Total	77	243

Gender	2019	2020
Men	41	125
Women	36	118
Total	77	243

3.7 AVERAGE FIXED REMUNERATION BY GENDER, AGE AND PROFESSIONAL CATEGORY (ACTIVE EMPLOYEES AT 12/31)

	2019			2020		
	Men	Women	Total	Men	Women	Total
Senior management	225,260.61	-	225,470.50	198,623.91	-	198,623.91
Under 30	-	-*	-	-	-	-
Between 30 and 50	223,823.85	-	224,333.31	186,417.90	-	186,417.90
Over 50	227,176.29	-	227,176.29	210,829.91	-	210,829.91
Management	95,453.13	66,191.64	89,182.81	96,000.23	86,156.04	94,174.29
Under 30	-	-	-	-	-	-
Between 30 and 50	87,959.38	59,447.78	80,911.57	93,645.62	82,281.52	91,088.70
Over 50	107,129.44	84,737.25	103,616.94	99,743.44	100,104.34	99,784.45
Middle management	48,041.66	43,411.75	46,320.81	46,725.56	42,617.50	45,116.87
Under 30	27,593.11	31,276.04	29,127.66	28,494.04	30,567.39	29,678.81
Between 30 and 50	45,974.95	42,411.97	44,653.67	44,416.18	40,821.87	42,992.02
Over 50	56,318.26	48,088.62	53,291.27	54,934.80	52,126.51	53,965.56
Staff	29,776.09	25,130.63	27,379.37	27,220.22	24,761.60	25,951.78
Under 30	22,434.01	18,406.44	20,089.12	20,358.32	17,502.69	18,723.18
Between 30 and 50	28,241.66	24,716.72	26,431.82	26,011.08	25,254.02	25,628.87
Over 50	41,142.15	37,406.01	39,480.30	39,177.01	34,391.71	36,872.33
Total	41,435.87	28,644.28	35,392.25	39,519.88	29,079.42	34,616.80

(*) For confidentiality reasons the data is not shown as there is only one employee by age and category

The average salary by age range in 2020 amounted to €19,319 for employees under 30, €33,922 for employees between 30 and 50 and €50,444 for employees over 50. No comparative data are shown as this is the first year in which this approach is used.

3.8 GENDER PAY GAP (ACTIVE EMPLOYEES AT 12/31)

	2019	2020
Unadjusted gap*	31%	26%

(*) Calculation of gender pay gap: Average fixed salary for men / average fixed salary for women - fixed salary for men

3.9 TOTAL AMOUNT OF LEARNING HOURS BY PROFESSIONAL CATEGORY

COUNTRY	2019					2020				
	Senior MGMT	MGMT	Middle MGMT	Staff	Total	Senior MGMT	MGMT	Middle MGMT	Staff	Total
Spain	0	2,036	2,560	16,240	20,836	0	1,180	2,227	7,711	11,118
Portugal	0	24	224	334	582	0	0	164	150	314
United Kingdom	0	73	48	605	726	2	34	114	325	475
France*	-	-	-	-	-	0	0	7	200	207
Turkey	0	41	66	240	347	0	1	8	26	35
China	0	0	0	0	0	0	0	44	102	146
Hong Kong	0	7	81	97	185	0	0	22	44	66
Indonesia*	-	-	-	-	-	0	0	0	0	0
Singapore*	-	-	-	-	-	0	0	0	0	0
Taiwan*	-	-	-	-	-	0	0	27	6	33
Peru	0	3	125	578	706	8	0	174	722	904
Chile*	-	-	-	-	-	0	0	72	32	104
Colombia*	-	-	-	-	-	0	2	68	306	376
Mexico*	0	8	369	618	995	2	18	81	119	220
United States	-	-	-	-	-	0	0	0	0	0
Total	0	2,192	3,473	18,712	24,377	12	1,235	3,008	9,743	13,997

(*) Not comparable data because the country was not reported in 2019.

3.10 ABSENTEEISM

COUNTRY	2019	2020
Spain	63,465	60,920
Portugal	5,229	1,239
United Kingdom	13,349	17,069
France*	-	383
Turkey	2,792	680
China	3,704	1,600
Hong Kong	2,036	1,056
Indonesia*	-	200
Singapore*	-	104
Taiwan*	-	343
Peru	5,088	6,608
Chile*	-	2,718
Colombia*	-	271
Mexico*	4,153	2,043
United States	-	0
Total	101,835	95,232

(*) Not comparable data because the country was not reported in 2019.

3.11 ACCIDENT RATE

The frequency and severity rates are calculated as follows:

- Frequency rate: The number of work accidents resulting in sick leave X 1000000 / Number of actual hours worked by employees.
- Severity rate: The number of lost days for accidents

resulting in sick leave X 1000 / Number of actual hours worked by employees.

It includes commuting accidents resulting in sick leave, which are taken into account for the calculation of the rates.

Spain	2018		2019		2020	
	Women	Men	Women	Men	Women	Men
Number of work accidents resulting in sick leave	3	4	2	12	10	3
Number of lost days for work accidents resulting in sick leave	-	-	80	570	537	66
Frequency rate	4.4	3	2.8	11.4	10.8	4.9
Severity rate	0.1	0.6	0.1	0.5	0.6	0.1
Occupational diseases	0	0	0	0	0	0
Number of deaths	0	0	0	0	0	0

Turkey	2018		2019		2020	
	Women	Men	Women	Men	Women	Men
Number of work accidents resulting in sick leave	0	0	0	0	1	0
Number of lost days for work accidents resulting in sick leave	0	0	0	0	1	0
Frequency rate	0	0	0	0	7.8	0
Severity rate	0	0	0	0	0.01	0
Occupational diseases	0	0	0	0	0	0
Number of deaths	0	1	0	0	0	0

USA	2018		2019		2020	
	Women	Men	Women	Men	Women	Men
Number of work accidents resulting in sick leave	1	1	0	1	10	3
Number of lost days for work accidents resulting in sick leave	15	1	0	4	537	66
Frequency rate	4.2	3.7	0	4.2	10.8	4.9
Severity rate	0.1	0	0	0.1	0.6	0.1
Occupational diseases	0	0	0	0	0	1
Number of deaths	0	0	0	0	0	0

USA - Occupational diseases	2019		2020	
	Women	Men	Women	Men
Number of deaths as a result of occupational diseases	0	0	0	0
Number of cases of occupational diseases	0	0	0	1
Main types of occupational diseases			- Injuries from power tools	

Portugal	2019		2020	
	Women	Men	Women	Men
Number of work accidents resulting in sick leave	0	1	0	0
Number of lost days for work accidents resulting in sick leave	0	144	0	0
Frequency rate	0	13.3	0	0
Severity rate	0	1.9	0	0
Occupational diseases	0	0	0	0
Number of deaths	0	0	0	0

United Kingdom	2019		2020	
	Women	Men	Women	Men
Number of work accidents resulting in sick leave	4	6	5	5
Number of lost days for work accidents resulting in sick leave	33	53	11	15
Frequency rate	11.3	90.5	1.1	1.5
Severity rate	0.1	0.8	2.2	3
Occupational diseases	0	6	1	0
Number of deaths	0	0	0	0

China, Hong Kong, Taiwan, Indonesia and Singapore	2019		2020	
	Women	Men	Women	Men
Number of work accidents resulting in sick leave	0	0	0	0
Number of lost days for work accidents resulting in sick leave	0	0	0	0
Frequency rate	0	0	0	0
Severity rate	0	0	0	0
Occupational diseases	0	0	0	0
Number of deaths	0	0	0	0

United Kingdom - Occupational diseases	2019		2020	
	Women	Men	Women	Men
Number of deaths as a result of occupational diseases	0	0	1	0
Number of cases of occupational diseases	0	6	1	0
Main types of occupational diseases	-		Covid-19	

France	2020	
	Women	Men
Number of work accidents resulting in sick leave	0	0
Number of lost days for work accidents resulting in sick leave	0	0
Frequency rate	0	0
Severity rate	0	0
Occupational diseases	0	0
Number of deaths	0	0

Chile	2020	
	Women	Men
Number of work accidents resulting in sick leave	0	0
Number of lost days for work accidents resulting in sick leave	0	0
Frequency rate	0	0
Severity rate	0	0
Occupational diseases	0	0
Number of deaths	0	0

Colombia	2020	
	Women	Men
Number of work accidents resulting in sick leave	0	0
Number of lost days for work accidents resulting in sick leave	0	0
Frequency rate	0	0
Severity rate	0	0
Occupational diseases	0	0
Number of deaths	0	0

Mexico	2020	
	Women	Men
Number of work accidents resulting in sick leave	0	0
Number of lost days for work accidents resulting in sick leave	0	0
Frequency rate	0	0
Severity rate	0	0
Occupational diseases	0	0
Number of deaths	0	0

**Independent limited assurance report on the Consolidated Non-Financial
Statement for the year ended December 31, 2020**

NOATUM HOLDINGS, S.L.U AND SUBSIDIARIES



Translation of a report originally issued in Spanish. In the event of discrepancy,
the Spanish-language version prevails

INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL STATEMENT

To the sole Shareholder of Noatum Holdings, S.L.U.:

Pursuant to article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the accompanying Consolidated Non-Financial Statement (hereinafter NFS) for the year ended December 31, 2020, of Noatum Holdings, S.L.U and Subsidiaries (hereinafter, the Group), which is part of the Group's Consolidated Management Report.

The content of the NFS includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our review has been exclusively limited to the verification of the information shown in chapter 10 "Index to indicators required by law", included in the accompanying NFS.

Directors' Responsibility

The Board of Directors of Noatum Holdings, S.L.U. is responsible for the approval and content of the NFS included in the Consolidated Management Report of the Group. The NFS has been prepared in accordance with the contents established in prevailing mercantile regulations and following Sustainability Reporting Standards selected criteria of the *Global Reporting Initiative* (GRI standards), as well as other criteria described in accordance with that indicated for each subject in chapter 10 "Index to indicators required by law", included in the accompanying NFS.

This responsibility also includes the design, implementation and maintenance of such internal control as they determine is necessary to enable the preparation of a NFS that is free from material misstatement, whether due to fraud or error.

The Board of Directors of Noatum Holdings, S.L.U. is further responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFS is obtained.

Our independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory provisions.

The engagement team consisted of experts in the review of Non-Financial Information and, specifically, in information about economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. Our work has been performed in accordance with the requirements established in prevailing International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the Guidelines on assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Chartered Accountants.

In a limited assurance engagement, the procedures carried out vary in nature and timing, and are less in extent than those carried out for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is also substantially lower.

Our work consisted in requesting information from Management and the various Group units participating in the preparation of the NFS, reviewing the process for gathering and validating the information included in the NFS, and applying certain analytical procedures and sampling review tests as described below:

- ▶ Holding meetings with Group personnel to gain understanding of the business model, policies and management approaches applied, and of the main risks related to these matters, and obtaining the necessary information for our external review.
- ▶ Analyzing the scope, relevance and integrity of the content included in the 2020 NFS based on the materiality analysis made by the Group and described in section "Materiality" of the NFS, considering the content required by prevailing mercantile regulations.
- ▶ Analyzing the processes for gathering and validating the data included in the 2020 NFS.
- ▶ Reviewing the information on the risks, policies and management approaches applied in relation to the material aspects included in the 2020 NFS.
- ▶ Checking, through tests, based on a selected sample, the information related to the content of the 2020 NFS and its correct compilation from the data sources.
- ▶ Obtaining a representation letter from the Directors and Management.

Conclusion

Based on the procedures performed in our verification and the evidence obtained, no matter has come to our attention that would lead us to believe that the 2020 NFS of the Group for the year ended December 31, 2020 has not been prepared, in all material respects, in accordance with the contents established in prevailing mercantile regulations and following the criteria of the selected GRI standards, as well as other criteria described in accordance with that indicated for each subject in chapter 10 "Index to indicators required by law", included in the NFS.

Other matters paragraph

On August 10, 2020 other assurance providers issued their independent assurance report on the consolidated Non-Financial Statement of Noatum Holdings, S.L.U. and Subsidiaries for the year 2019, in which they expressed an unqualified conclusion.

Use and distribution

This report has been prepared to comply with prevailing mercantile regulations in Spain and may not be suitable for any other purpose or jurisdiction.

This report has been
assigned stamp
nº 20/21/02680
issued by the Col·legi de
Censors Jurats de
Comptes de Catalunya
(Association of Certified
Public Accountants of
Catalonia)

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Antonio Capella Elizalde

June 30, 2021

