noatum

A journey of transformation and growth

Sustainability Report

2024

Index

Introduction

This sustainability report includes consolidated non-financial information regarding Noatum Holdings, S.L.U. and subsidiaries. This document reports on environmental, social, labour and human rights matters, as well as matters related to the fight against corruption and bribery, that are material to the stakeholders and to the business activities of the organisation.

This document has been prepared in accordance with the requirements of Law 11/2018, of 28 December, amending the Code of Commerce, the consolidated text of the Corporate Enterprises Law approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Account Auditing with regard to non-financial information and diversity. Additionally, this report has been prepared considering the Global Reporting Initiatives (GRI Standards) guidelines for the preparation of sustainability reports. Alignment between the requirements of Law 11/2018 and GRI standards is detailed in section 8 of this document "About this report".

The information presented in this sustainability report covers the period comprised between January and December 2024, aligning with the annual financial reporting year of the company, and is attached to the consolidated financial statements as a separate document of the Management Report. The Sustainability Report is an integral part of the Management Report and is subject to the same approval and filing criteria as the Management Report. It is published annually on Noatum's website.

Additionally, all the information and disclosure requirements included in the document are subject to limited assurance independent verification procedures. The independent assurance report is presented in page 128 of the document.

Background to acquisition and restructuring transactions in 2024

Since July 2023 the sole shareholder of Noatum Holdings, S.L.U. has been ADP Group Logistics Holding Company LLC, which belongs to AD Ports Group, one of the main facilitators of global logistics, industry and trade. AD Ports Group is quoted on the Abu Dabi Stock Exchange (ADX: ADPORTS).

Until 31 December 2024, the activities of the Group of which Noatum Holdings, S.L.U. is the parent were structured into three business divisions:

- **Logistics Services** under the subgroup of subsidiaries of Noatum Logistics, S.L.U., which acts as a comprehensive logistics operator that provides brokerage services in international freight transport, project cargo operations, storage of goods and customs management. It should also be noted that, as a result of the acquisition of the Finished Vehicles Logistics (FVL) business from Sesé Logistics Group, it develops a part of its activity transporting goods of any type by road, in particular, vehicles.

- **Maritime Services**, the parent company of which is Noatum Maritime, S.L.U, a subgroup that provides maritime services, mainly, shipping agency services and shipowner representation services.

- **Port Services**, led by Noatum Terminals, S.L.U. The subgroup operates several port facilities (usually under services concession agreements) specialising in the handling of several types of goods: bulk, containers, vehicles and general cargo. In addition to stevedoring services, the Group also offers port storage services and container maintenance and repair services, among others.

On 31 December, as indicated in Note 1 to the consolidated Financial Statements for the year 2024, the Parent Company of Noatum Group, Noatum Holding, S.L.U., carried out a corporate restructuring process and transferred the shares in Noatum Maritime, S.L.U. to the company Noatum Maritime Holding LLC SPC, and the shares in Noatum Terminals, S.L.U. to Abu Dhabi Ports Group Ports Holding Company LLC SPC. Both companies are based in the UAE and belong to the Abu Dhabi Ports Group.

Additionally, the Noatum Group companies transferred services related to the automotive sector to a new company of Abu Dhabi Ports Group, Noatum Automotive, S.L.U., which is based in Spain.

As a result of this corporate restructuring process, at 31 December 2024 Noatum Holding, S.L.U. is only the parent of the Noatum Logistics subgroup, a comprehensive logistics operator that provides brokerage services in international freight transport, project cargo operations and customs management.

The data included in this report is based on the businesses controlled by Noatum Holdings, S.L.U. during the financial year, unless expressly stated otherwise.

Furthermore, Appendix III provides a breakdown of changes in the scope of consolidation during the year 2024.

1.
About us

During the year 2024 Noatum has continued its gradual integration process into the organisational structures and business model of AD Ports Group, the sole shareholder of Noatum since July 2023. As a result, we have strengthened our global presence through our Noatum Maritime, Noatum Logistics, Noatum Ports and Noatum Automotive clusters, which allow us to offer specific and comprehensive solutions in maritime services, worldwide logistics and port operations that bring value to the entire supply chain.

1.1.
Noatum Maritime Services

At Noatum Maritime Services (in 2024 we operated under the corporate name Noatum Maritime) we support our customers by joining the dots through our value chain, through a broad range of port services, commercial liner services, ship services and specialised services. The value we bring is based on:

- Our wide network of offices and agents, with presence and experience in global markets.

- Tailored solutions, offering comprehensive maritime services designed to meet several needs.

- Our synergies that allow us to offer integrated, fast and cost-effective maritime agency services.

Our broad range of services includes:

Port services

• Port agency
• Regular line agency
• Chartering
• Land services
• Outsourcing

Commercial services

• Containers
• Ro-ro
• Breakbulk
• Nvo's
• ISO tank

Ship services

• Change of crew
• Medical services
• Repair and maintenance
• Spare parts
• Mooring

Specialised services

• Customs agent
• Ship agent
• Cargo agent
• First and last mile logistics
• Market intelligence

noatum maritime
SERVICES

TURKEY
KUWAIT
SAUDI ARABIA
UAE
FRANCE
PORTUGAL
SPAIN
MOROCCO
ALGERIA
LIBYA
EGYPT
CHAD
CHINA
SOUTH KOREA
CAMEROON
GUINEA ECUATORIAL
CONGO
KENYA
TANZANIA
ANGOLA
INDIA
PAKISTAN
VIETNAM
INDONESIA
SINGAPORE
BRAZIL

OWN NETWORK

COMING SOON
OWN NETWORK
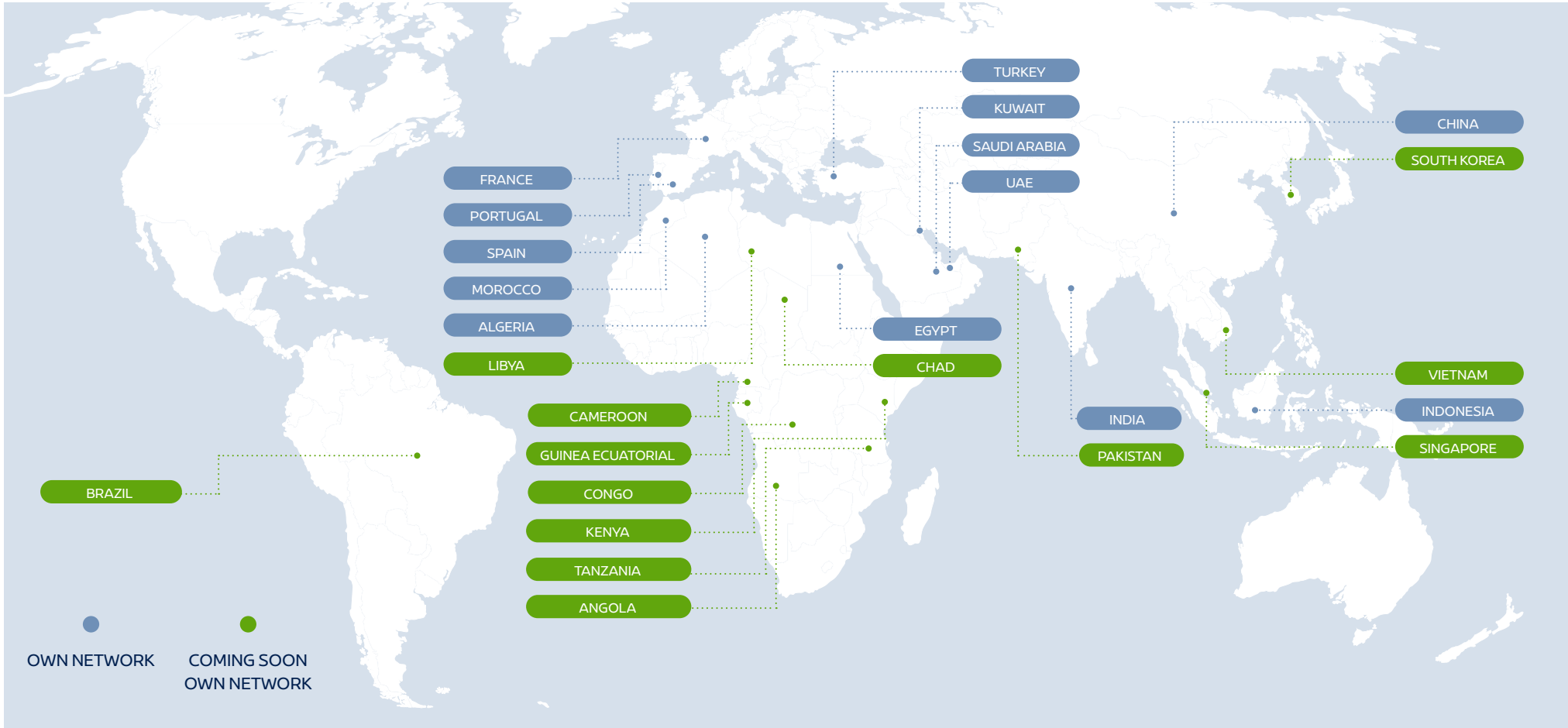
15,000 managed ship calls

179,000 TEUs transported

165,000,000 metric tons handled

80,000 maritime services

400,000 passenger cruises

Presence in **118** countries

62 own offices in **11** countries

Key milestones 2024

- **Completion of the integration process** into the organisational structures and business model of AD Ports Group's Maritime and Shipping Cluster.

- **Expansion of operations by increasing our presence** beyond West Mediterranean, in new regions such as Turkey, Egypt, United Arab Emirates, China and Indonesia.

- **Development and consolidation of business relationships** with global operators, cargo owners, shipping lines and ship owners specialising in bulk goods.

- **New agreements signed** with freight companies in Algeria, United Arab Emirates and Turkey.

- **Significant increase in our activity** in several business areas compared to 2023: +22% handled TEUs, +5% managed ship calls, +20% ship service activities and +52% cruise calls.

Strategic priorities

Our business development strategy focuses on the geographical expansion of our operations. Thus, we have consolidated our global presence in the main markets and trade hubs worldwide.

Additionally, we will continue advancing on the digitisation of our operational management services and systems in order to offer innovative solutions to our customers that enhance user experience by providing agile, secure and reliable data as well as applied intelligence services to the markets in which we operate.

1.2.
Noatum Logistics

We are a global customer-focused logistics operator that offers value-added comprehensive solutions for our customers' supply chain. We have a wide network of offices in 26 countries with on-site experts who develop and execute logistic solutions tailored to our customers' needs. Additionally, we satisfy the industry's needs thanks to our deep knowledge and experience of sectors such as: fashion and retail; industrial and construction; high technology and consumer electronics; automotive; food and consumer goods; mining, energy and oil and gas; defence and aerospace; and pharmaceutical and health.

Our services include:

• Air, maritime, land and rail freight

• Customs clearance

• Storage and distribution

• Value-added supply chain services

• SPL logistics for e-commerce (eSolutions)

• Cold chain logistics

• Project cargo

noatum logistics

TURKEY	CHINA
GEORGIA	SOUTH KOREA
UNITED KINGDOM	JAPAN
THE NETHERLANDS	HONG KONG
PORTUGAL	TAIWAN
SPAIN	
ALGERIA	
ANGOLA	
UNITED STATES	UAE
MEXICO	INDIA
COLOMBIA	THAILAND
PERU	MALAYSIA
CHILE	SINGAPORE
ARGENTINA	VIETNAM
	INDONESIA

47 warehouses

95 locations

Presence in **26** countries

38,894 airfreight metric tons

3,957,041 sea freight metric tons

121,402 road freight metric tons

397,968 TEUs

400,327 CBM LCL (cubic metres of minor load of a container)

263,445 logistics operations

191,141 m² of storage

102,238 customs clearances

Key milestones 2024

- **Strengthening of trade routes**, dedicated teams and expansion of our capacities and assets incorporated into the new Middle East region has allowed us to improve our market penetration, especially in project cargo operations.

- **8% increase in collaboration between offices and countries**, which has allowed us to improve bilateral opportunities across our network.

- **Expansion of maritime freight operations** in Asia-West Mediterranean, Europe and Asia-Latin American trade routes.

- **Increase of almost 20% in air freight volumes** in Asia-Americas, Europe and West Mediterranean-UAE trade routes, thus reinforcing air cargo teams in several regions.

- **Strengthening of our specialised** warehouse logistics teams, improvement in operating efficiency and maximisation of occupancy rate.

- **Reporting of scope 3 GHG emissions** to our freight forwarder customers. Accordingly, we have integrated an operating management tool that allows us to provide our customers with a detailed calculation of the CO2 emissions of their shipments.

- **Comprehensive assessment of our Client Portal** whereby we pursue to transform customer experience in the coming year by developing a user-friendly, efficient, and data-driven digital environment.

- **Obtaining of GDP certification in Portugal and the Middle East**, guaranteeing quality and safety in the distribution of pharmaceutical products and active ingredients.

- **Runner-up in the 2024 BIFA Freight Service Awards**.

Strategic priorities

At Noatum Logistics we are strengthening our teams and aligning our work practices and priorities with AD Ports Group within the integration process in order to bring our greatest value to strategic accounts and key customers. Likewise, we are preparing and structuring teams to face the Group's ambitious growth and expansion plans.

The integration is being a key element, providing Noatum Logistics with a significant improvement in global logistics capabilities, replicating comprehensive logistics solutions in global markets and generating strong brand recognition and greater bargaining power. We are also achieving significant progress by implementing CargoWise and CRM systems in the Middle East, expanding the best practices and operating processes of Noatum Logistics to the entire region.

 The appointment of Samir Chaturvedi as CEO was a key milestone at Noatum Logistics in 2024. With a strong emphasis on operational excellence, he will work to create long-term strategic value, further strengthening the role of the cluster within AD Ports Group.

1.3.
Noatum Ports

At Noatum Ports (in 2024 we operated under the corporate name Noatum Terminals), our port facilities are able to cover the logistics needs of the area of influence of each port. Throughout our history, we have stood out for providing highly professional management backed by the most technologically advanced resources, as well as a blend of global knowledge and local experience to ensure excellent service.

We have several types of infrastructure:

• Multi-purpose terminals

• Container terminals

• Bulk terminals

• Ro-ro terminals

• Reefer terminals

• Container depot and repair

• Storage

noatum ports

KHALIFA PORT ●

GIJÓN ●●
SANTANDER ●●●
AVILÉS ●●
BILBAO ●●●●
FERROL ●
PASAJES ●
A CORUÑA ●●●
VILAGARCÍA ●
BARCELONA ●●
VIGO ●
TARRAGONA ●●●
CASTELLÓN ●●●●
SAGUNTO ●●●
CARTAGENA ●●●●
HUELVA ●●●
MÁLAGA ●●●●●

● BULK TERMINALS

● MULTIPURPOSE TERMINALS

● CONTAINER TERMINALS
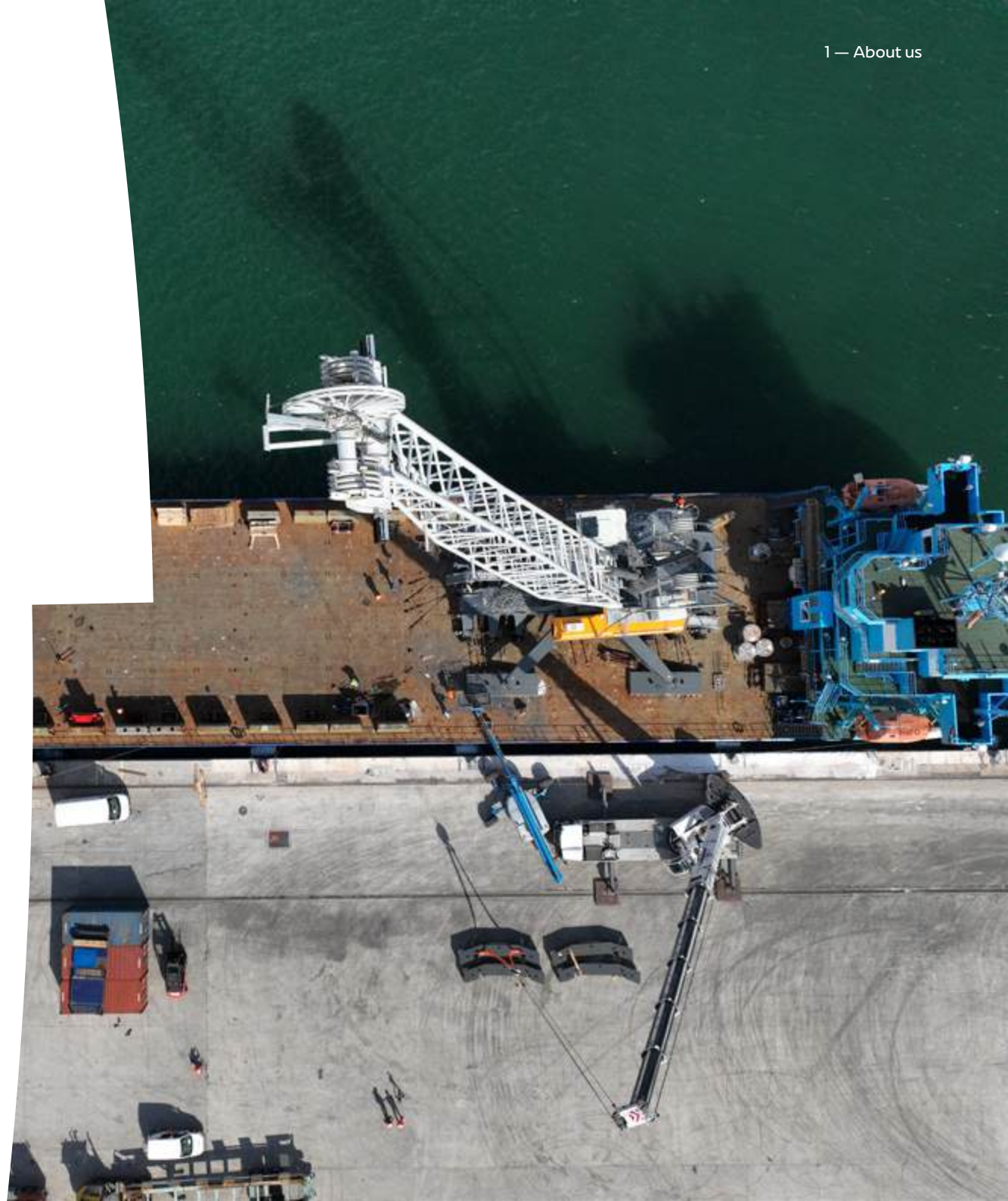
● RO-RO TERMINALS
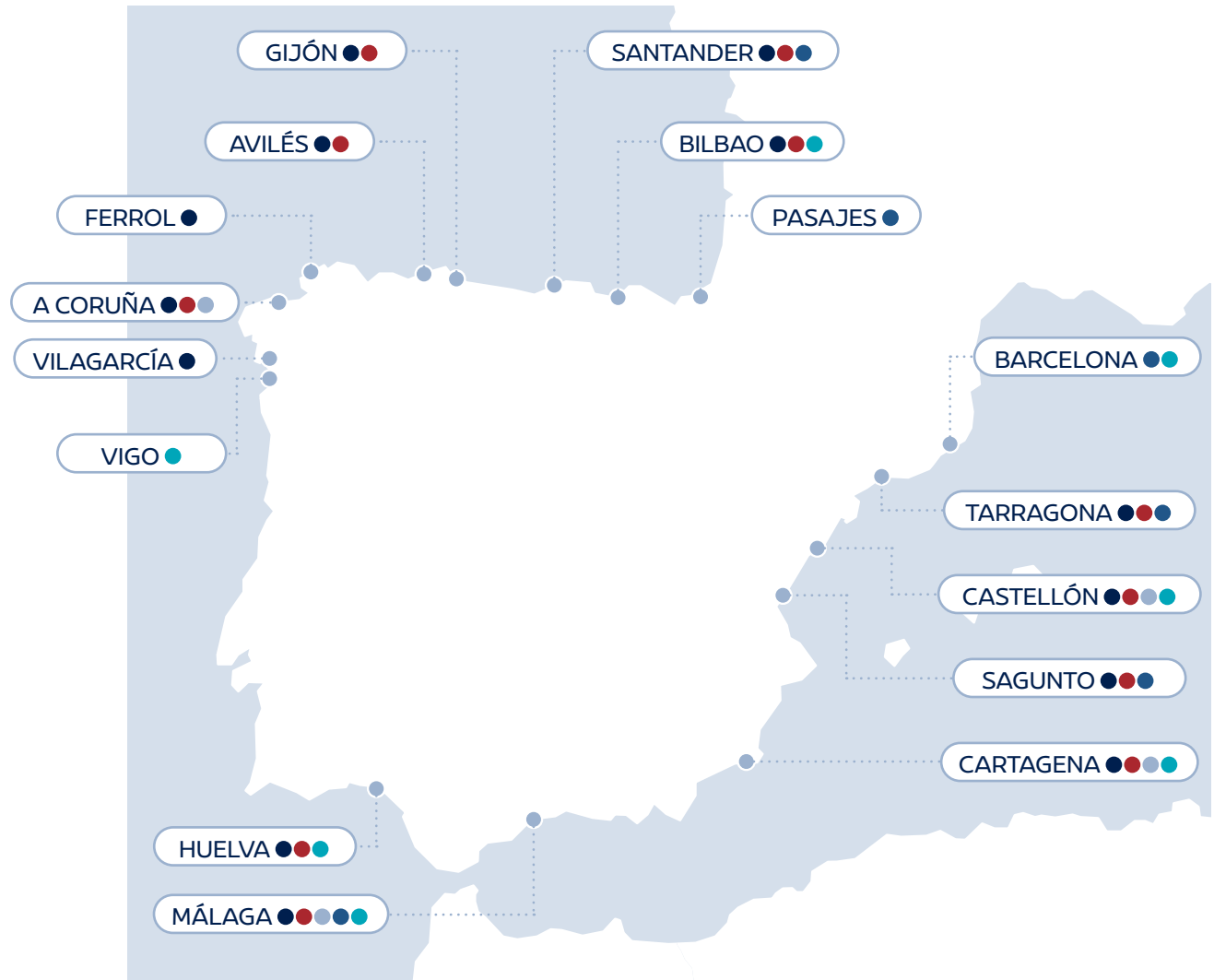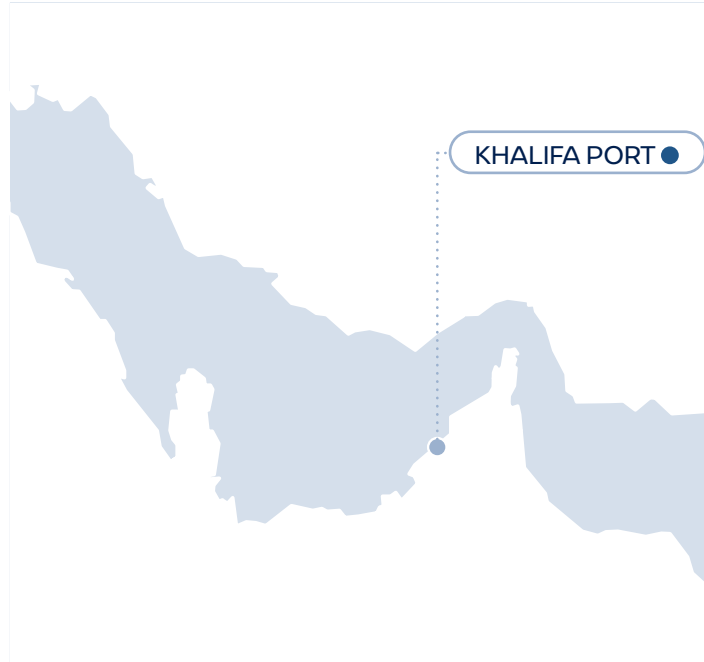
● DEPOTS

Presence in **2 countries**

4 depots

17 terminals

371,532 TEUs

130,394 containers moved in depot

11,880,813 bulk metric tons

4.410.859 general cargo metric tons

485,950 vehicles handled at our ro-ro terminals

Key milestones 2024

- **Acquisition of APM Terminals Castellón** for an amount of 10 million euros. This acquisition coincides with several improvements in Noatum's terminal in Castellón aimed at upgrading and maintaining existing facilities and equipment. As a result of this incorporation, Noatum's terminal in Castellón has reached a volume of 250,000 m^2 and an annual handling potential of 250,000 TEUs, which accounts for around 70% of the container volume capacity of this port.

- **Agreement of Noatum Terminal Málaga with MSC** for the creation of the future operations centre for maritime freight in the Mediterranean in this port. Thanks to this agreement, the Málaga terminal will handle 135,000 containers a year, which reinforces its position as a transhipment port for the world's main container shipping lines. Accordingly, we will make an investment of over 9 million euros to enhance operational capacity with the acquisition of 3 RTG cranes, 8 terminal tractors as well as expanders and special trucks.

- **At Noatum Terminal Tarragona we have handled an all-time record** of 1.50 million metric tons, which strengthens the port's position as a strategic centre for the agri-food industry and consolidates Noatum as an increasingly major player in the industry. This rise in volume posed the challenge of expanding the operational and storage capacity, a challenge that was successfully overcome and has now laid the foundations for new investment projects.

- **"Proyecto Muros" was successfully executed at our Santander terminal**, consisting in the construction of retaining walls for the storage of solid goods as a supplement to the goods stored in the warehouse. This project makes it possible to optimise the current storage area, doubling its capacity from 40,000 to 80,000 metric tons.

Strategic priorities

Our strategic priority focuses on continuous organic growth in our Spanish port terminals, with a firm commitment to investing in equipment items and technological and digitisation systems. The purpose of these investments is to improve sustainability and operating efficiency in our port operations, thus contributing to stabilise existing cargo flows and attract new ones, which allows us to maintain our leadership in port operations in Spain.

We also pursue to strengthen Noatum's position as a leading multi-port operator in Spain, especially in strategic sectors such as agri-food, fertilisers, containers and steel. This positioning will continue to allow us to build long-lasting relationships with key players in these industries at both domestic and international levels.

1.4.
Noatum Automotive

Noatum Automotive is our division specialising in Finished Vehicles Logistics (FVL) services and first-class port logistics. During 2024, through this division, we have offered specialised services in comprehensive vehicle transportation such as:

- Stevedoring services

- Storage

- Customisation and preparation of vehicles

- Customs services

- Intermodal solutions

- Transport of confidential vehicles

- Supply chain coverage from factory to destination

noatum automotive

KHALIFA PORT

PRAGA
OFFENBURG

PASAJES
SANTANDER

VIGO

GLIWICE
BUDAPEST

BARCELONA
ZARAGOZA

SAGUNTO

MÁLAGA

8 port terminals

6 countries

14 locations

62,664 heavy transportation units

1,115,741 light vehicle units

1,178,405 total units

Key milestones 2024

- **Acquisition of Sesé Autologistics**, a company that provides finished vehicle logistics services, with a fleet of around of 200 lorries. This acquisition has marked a significant milestone while consolidating great opportunities at the same time. Thanks to this acquisition, Noatum Automotive keeps advancing towards its goal of becoming a comprehensive supplier for automotive customers.

- Noatum Automotive made an intense commercial effort during 2024, **securing contractual relationships with the world's leading automotive companies**, such as Saic MG, BYD, Omoda, Mazda, Ford, Link&Co and EBRO.

Strategic priorities

At Noatum Automotive we focus on growing and advancing towards the goal of becoming a comprehensive supplier for our automotive customers. Thanks to the acquisition of Sesé Autologistics, we can now provide port and road transportation services to vehicle manufacturers, improving our capacity for combining port and transportation services, thus offering our customers unique, specific and customised solutions.

As a remarkable event in our growth strategy, we have expanded our presence in Europe, China and the Middle East.

1.5. Economic performance

Group's main results

- **Pre-tax profits:**
  165.803.272,07 euros

- **Taxation of profits:**
  -12.081.251,95 euros

- **Tax Payment:**
  -7.042.446,90 euros

- **Public subsidies received in 2024:**
  No subsidies have been received during this fiscal year.

Tax information by country (Euro)

Countries	Pre-tax profits		Taxation of profits	
	2023	2024	2023	2024
China	3.461.015	4.113.145	-881.871	-881.812
Hong Kong	-2.030.165	221.549	434.222	-751.959
Indonesia	-165.675	-958.070	-66.619	-178.296
India	22.518	220.940	-78.439	-65.075
Japan	188.947	302.675	-66.281	-106.295
Korea	426.759	253.476	-248.206	17.408
Malaysia	306.771	81.440	-105.144	-2.502
Philippines	12.132	-22.852	-80	-1
Singapore	18.419	437.209	-37.065	-42.439
Thailandia	237.156	260.073	-34.427	-60.350
Taiwan	727.015	417.170	-144.983	-79.344
Vietnam	322.496	1.233.456	-72.300	-245.490
Morocco	9.439.259	1.101.373	-277	-271.371
Algeria	1.771.788	3.293.204	-26.317	-1.070.976
Angola	0	0	0	0
Spain	-40.198.556	149.410.659	1.138.785	-4.985.486
France	0	514.671	0	-247.534
Portugal	-1.091.742	-1.549.693	-35.980	-27.264
United Kingdom	-5.078.546	-6.945.813	1.653.873	1.949.466
Netherlands	-219.242	-417.259	139.503	-272.250
Turkey	8.970.391	16.625.286	-4.759.295	-3.906.865
Hungary	0	113.471	0	-7.995
Czech Republic	0	172.941	0	-2.921
Poland	0	455.526	0	143.865
Germany	0	740.036	0	169.988
Georgia	0	0	0	0
Argentina	-2.940.723	-67.504	0	-186.821
Chile	505.282	400.711	-111.207	-107.353
Colombia	1.863.890	329.274	-989.663	211.451
Peru	-68.623	-357.969	-258.006	-663.622
Mexico	-400.315	-858.974	-400.260	-711.650
United States	-3.128.157	-4.506.441	624.987	479.894
United Arab Emirates	0	0	0	0
Egypt	0	789.563	0	-177.652
Equity method	261.000,00	0,00	0,00	0,00
TOTAL ongoing operations	**-49.842.000,00**	**165.803.272,07**	**-4.325.049,00**	**-12.081.252**

External stakeholders:

- Public administrations and institutions
- Associations and organisations
- Customers
- Competition
- Investors
- Media
- Suppliers
- Trade unions
- Society and community

1.6. Stakeholders

Our Integrated Management System incorporates an active listening process that facilitates ongoing communication with our stakeholders. Our different channels and resources specifically designed for this purpose allow us to analyse their needs and expectations to find solutions that effectively meet their demands.

Internal stakeholders:

- Shareholders
- Corporate areas
- Business areas
- Health and Safety Committee
- Corporate management.
- Employees and relatives.
- Workers' representatives
- Operational head offices

1.7. Global trends

Geopolitical context

Noatum keeps facing a complex macroeconomic and geopolitical environment. The global economy is experiencing a period of resilience, even though latent risks continue to shape a landscape of uncertainty. Inflation has fallen in many regions as a result of a drop in energy and food prices, which has allowed central banks to slow down rises in interest rates and even reduce them in some regions. However, borrowing costs are still high, limiting investment and business development.

The conflicts in Ukraine and the Middle East continue to affect global stability, whereas rivalry between the United States and China and the tariffs policy approved by Donald Trump is reshaping the dynamics of trade and industrial production. Cyberattacks and digital security threats are also on the rise, requiring increased vigilance and resources from entities.

Within this context, several industry players, investors and regulators are asking for greater transparency to understand how organisations address these challenges in a clear, standardised and comparable manner.

Industry decarbonisation

We conduct our operations in more than 26 countries and many of these jurisdictions have taken on firm net zero emission commitments, such as the European Union and the United Arab Emirates, which are defining the local and global regulatory landscape on climate action for the coming years. The logistics sector is actively preparing itself for future climate regulations, which will vary depending on the region, and are increasingly focusing on achieving significant emissions reduction and accelerating transition to low-carbon economies.

Regulations on decarbonisation and climate change are forcing logistics companies to reduce their CO_2 emissions and improve energy efficiency in order to comply with the Paris Agreement, which sets global goals to keep global warming below 2ºC, and the Sustainable Development Goals (SDG), which foster sustainable supply chain.

Public bodies and institutions are leading several plans and policies to promote energy transition and achieve a low-carbon economy. Among these measures, the European Green Deal stands out, defining the European Commission's strategy to reach carbon neutrality by 2050 and the decarbonisation policies of the International Maritime Organisation (IMO), which include carbon emission reduction goals for maritime transportation of 20% by 2030 and full decarbonisation by 2050.

Lastly, the decarbonisation requirements demanded across the supply chain are putting exponential pressure on the markets we serve. The automotive, technological, retail and renewable energy industries, among others, are taking on NetZero commitments by 2040, which requires the entire value chain, including logistics, to adhere to these goals with clear and measurable decarbonisation plans.

Sustainability Reports

In terms of transparency, it should be highlighted that possible regulatory changes in non-financial reporting disclosure requirements are currently being discussed in Europe, putting forward changes in application dates and a simplification in initially planned regulations, which is causing some uncertainty in the market. Within this context, at Noatum we stick to our full commitment to enhancing transparency, quality and comparability in social and environmental reporting year after year.
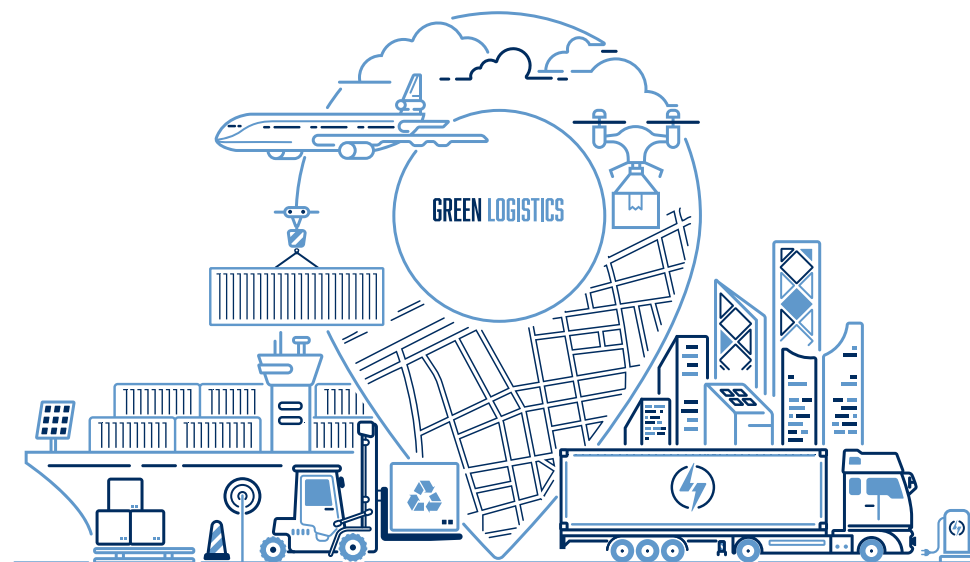
1.8.
Materiality analysis

Noatum has identified and prioritised the material issues stemming from our activity in each of our three business areas and which impact our financial statements and our stakeholders. This analysis has been carried out from the perspective of double materiality*, in accordance with the provisions of Directive 2014/95/EU on the disclosure of non-financial information and information on diversity.

This exercise is a key part of ensuring that the sustainability strategy and action lines address the issues that are truly important for the organisation and our stakeholders.

As a starting point, an analysis of ESG trends was carried out based on international and sectoral forums and ESG proponents, as well as a benchmarking study of our direct competitors in order to determine their level of maturity in this area. The result was a baseline list of 221 potentially material issues for Noatum that we linked specifically to the UN Sustainable Development Goals (SDGs):

Environmental aspects

Aspect / associated SDG according to SDG Compass	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Biodiversity protection														■	■		
Decarbonisation of transport							■						■				
Adaptation to climate change													■				
Atmospheric pollution			■									■			■		
Water pollution														■			
Consumption of natural resources and water						■						■			■		
Waste management												■					

(*) It aims to identify and understand what material aspects of our business affect our stakeholders and how these aspects affect our financial statements.

Social aspects

Aspect / associated SDG according to SDG Compass	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Attracting talent								●									
People management				●				●									
Diversity and equality					●					●							
Work experience in the company								●									
Respect for human rights in the supply chain	●									●							
Health and safety of workers			●														
Social impact on local communities								●		●	●						

Governance aspects

Aspect / associated SDG according to SDG Compass	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Good corporate governance practices																●	●
Ethics and anti-corruption																●	
Data privacy and cybersecurity																●	
Innovation and development of sustainable products and services									●								
Quality of service												●					
Sustainable procurement policy							-Transversal-										
Access to sustainable finance													●				●

After identifying this list, the external and internal relevance of each aspect was assessed in order to identify the main ESG aspects common to the organisation: ethics and anti-corruption, employee health and safety, decarbonisation of transport (air pollution in terminals) and respect for human rights in the supply chain.

Finally, the material issues were prioritised for each business area, resulting in the following double materiality matrix.

Noatum Maritime Services

Financial materiality:
Internal relevance to the organisation

External materiality:
Stakeholder relevance

● Environmental   ● Social   ● Governance
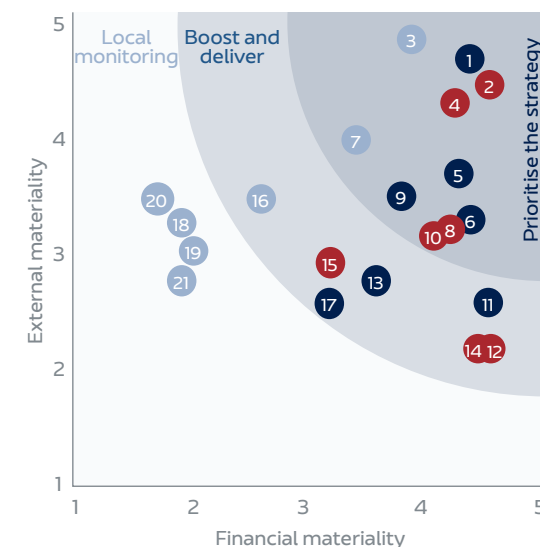
PRIORITISE THE STRATEGY

1 Ethics and anti-corruption

2 Employee health and safety

3 Decarbonisation of transport

4 Respect for human rights in the supply chain

5 Good corporate governance practices

6 Data privacy and cybersecurity

7 Air pollution

8 Diversity and equality

9 Sustainable procurement policy

10 Work placements in the company

BOOST AND DELIVER
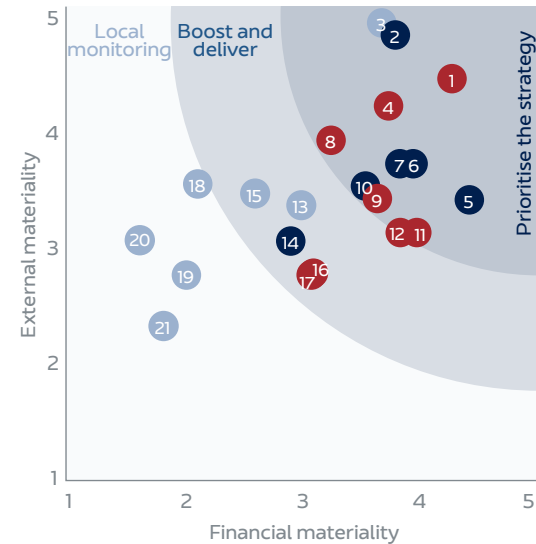
11 Quality of service

12 Attract talent

13 Access to sustainable finance

14 People management

15 Social impact on local communities

16 Adaptation to climate change

17 Innovation and development of sustainable products and services

LOCAL MONITORING

18 Biodiversity protection

19 Waste management

20 Water pollution

21 Consumption of natural resources and water

Noatum Logistics

Financial materiality:
Internal relevance to the organisation

External materiality:
Stakeholder relevance

● Environmental ● Social ● Governance

PRIORITISE THE STRATEGY

1 Employee health and safety

2 Ethics and anti-corruption

3 Decarbonisation of transport

4 Respect for human rights in the supply chain

5 Quality of service

6 Good corporate governance practices

7 Data privacy and cybersecurity

8 Diversity and equality

9 Work experience in the company

10 Sustainable procurement policy

11 Attract talent

BOOST AND DELIVER

12 People management

13 Air pollution

14 Innovation and development of sustainable products and services

15 Adaptation to climate change

16 Access to sustainable finance

17 Social impact on local communities

LOCAL MONITORING

18 Waste management

19 Consumption of natural resources and water

20 Water pollution

21 Biodiversity protection

Noatum Ports

Financial materiality:
Internal relevance to the organisation

External materiality:
Stakeholder relevance

● Environmental ● Social ● Governance
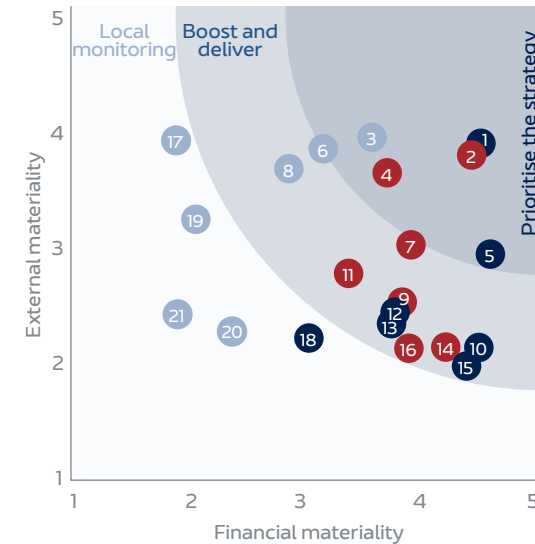
PRIORITISE THE STRATEGY

1 Ethics and anti-corruption

2 Employee health and safety

3 Air pollution

4 Respect for human rights in the supply chain

5 Good corporate governance practices

6 Decarbonisation of transport

BOOST AND DELIVER

7 Work placements in the company

8 Adaptation to climate change

9 Diversity and equality

10 Data privacy and cybersecurity

11 Social impact on local communities

12 Sustainable procurement policy

13 Access to sustainable finance

14 Attract talent

15 Quality of service

16 People management

LOCAL MONITORING

17 Biodiversity protection

18 Innovation and development of sustainable products and services

19 Water pollution

20 Waste management

21 Consumption of natural resources and water

In 2025, we will conduct a review of the double materiality analysis of the entire AD Ports Group to identify internal and external environmental, social, and governance priorities that will enable us to define the Group's strategic ambitions within the ongoing framework of our growth.

2.
Corporate governance

2.1.
Governance bodies

At Noatum our governance structure consists of a Board of Directors, three consulting committees and an executive team, which are responsible for the direction, management and effective control of the organisation.

Board of Directors

It consists of six board members, one of whom is the executive director of the company, four of them are non-executive directors and one is an independent non-executive director. Noatum's sole executive director, Mr. Samir Chaturvedi, holds the position of General Manager and Managing Director of Noatum.

The Board of Directors' functions are, among others:
- Devise the company's strategy and supervise its implementation.
- Approve and supervising the organisation's budget management.
- Assess and authorising the organisational structure and remuneration policies.
- Formulate corporate policies and supervising their compliance.
- Make the most important decisions related to investments, acquisitions and sales and corporate structure.
- Analyse and monitoring the consolidated results and the work of the executive team.
- Assess and authorising strategic alliances.

Consulting committees

The Board of Directors has set up three permanent reporting and consulting bodies, with no executive functions, but with the power to inform, advise and propose within its purview.

Audit and Risk Committee.
Remuneration and People Committee.
Strategy and Investment Committee.

These Committees perform their duties in the terms established in their respective regulations, and consist of company directors specialising in each one of the subjects and permanent guests belonging to our corporate structure..

2.2. Ethics and Compliance

Ethical conduct is one of Noatum's core pillars. We firmly believe that high ethical standards in our business management and our relationships with all stakeholders play an essential role in guaranteeing our sustainable growth. Our principles are set out in the Code of Ethics.

At Noatum we have a Compliance System Management Policy, which defines the general framework of the group's system. In this regard, we use a risk methodology for identifying the regulatory compliance environments applicable to the group's business. Accordingly, we have a compliance department that coordinates the areas and functions responsible for or in charge of the risk areas identified, related to compliance with prevailing legislation, thus overseeing the efficiency of the overall regulatory compliance system.

Code of Ethics

Noatum's Code of Ethics is the cornerstone of our ethics and compliance system. It is our common ethical framework, defining the limits within which we, as Noatum employees, shall act to comply with laws, internal policies and our values. This Code applies at all our organisational levels and in all our daily operations.

Additionally, in our commitment to creating an environment of transparency and foster respect for legality and rules of conduct established in the Code of Ethics among our directors, professionals and suppliers, we have a whistle-blowing channel in place. This channel, which can be accessed through our website, makes it possible to confidentially and anonymously report possible irregular or wrongful conduct. In 2024 and 2023, there were no reports or complaints of human rights violations in any of the regions where the Group is present.

Action principles

- Commitment to legislation
- Commitment to the working environment and workers
- 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 our various stakeholders
- Commitment to our business partners
- Commitment to financial control
- Commitment to society

Fight against Corruption and Bribery

Through our Code of Ethics we express our commitment to fair business practices and values. Corruption, bribery or facilitation payments in all their active and passive forms, whether by acts or omissions or by creating or maintaining favourable or irregular situations, are prohibited.

In line with this commitment, at Noatum we have an Anti-Corruption and Anti-Bribery Policy and Procedure in place. These documents set out the prohibited conduct as well as the risk scenarios in this area and the control mechanisms.

Fight against Money Laundering and Financing of Terrorism

Our administrative management procedures incorporate controls against tax evasion, fraud and money laundering. Accordingly, we have an Anti-Money Laundering and Terrorist Financing Policy and Procedure with the aim of standardising controls and procedures throughout the Group.

Free competition

We reject any anti-competitive behaviour in our business practices. The Competition Policy and Manual reflect our commitment to free competition and set out the prohibitions and guidelines to be followed by all of our professional staff.

2.3.
Risk management

At Noatum, we apply a risk management methodology in line with best market practices aimed at guaranteeing that any risk events that may affect the fulfilment of our strategic and business objectives are appropriately identified, assessed and managed.

The resulting risk map is updated on a recurring basis and supervised by both the Executive Committee and the Audit Committee. Risk management is a continuous process and considers all business risks, including non-financial risk. It assess the potential impact of the risk event and its probability of occurrence.

Noatum's Risk Management Process

Scope, Context and Criteria

Risk identification

Risk analysis

Risk assessment

Risk monitoring and review

Monitoring and review

Risk treatment

Main risk areas

The main risk areas are grouped into the following categories:

Market risks

Risks related to the geopolitical landscape that set the global agenda and continue shaping the international order, in particular the conflicts in the Middle East and the war in Ukraine, but also trade disagreements between the world's major economies and price fluctuations in international freight markets derived from this scenario.

Social risks

Risks related to our commitment to maintaining the highest standards of occupational health and safety, to retaining and attracting talent for the performance of our activities, and to respecting human rights in the organisation and its supply chain.

Operational risks

Risks related to information security threats stemming from a generalised increased vulnerability of cyberspace.

Governance risks

Risks related to the constant evolution of the Group, to the necessary adaptation of control and supervision mechanisms and to the implementation of mechanisms for constant improvement of team coordination.

Financial risks

Risks related to a slowdown in the world economy with effects on the global supply chain, which may generate an increase in bad debt and exchange rate fluctuations.

Legal and compliance risks

Risks related to regulatory compliance and adaptation of Noatum's internal rules to the best standards.

Environmental risks

Risks related to climate change, in particular extreme weather events but also transition associated with decarbonisation targets and commitments set by the different regulatory frameworks, which will affect the logistics sector.

3.
Committed to continuous improvement

3.1.
Integrated Management System

At Noatum we have an Integrated Management System (IMS) in place that ensures efficient management of key areas such as quality, environment, occupational safety and well-being. This system is the evolution of our continuous improvement project, which started 30 years ago with the implementation and certification of a quality management system based on the then benchmark standard UNE EN ISO 9002:94. Over these three decades, the project has evolved and the IMS is currently backed by the following ISO certifications: ISO 9001 for Quality Management Systems, ISO 14001 for Environmental Management Systems, and ISO 45001 for Occupational Health and Safety Management Systems.

Additionally, some of our companies have been awarded additional certificates that extend continuous improvement to other management areas and constitute a guarantee of the excellence and quality of our services. In total, our companies have been granted 108 certificates in 20 different management areas, among which:

AEO for customs simplification and security

C-TPAT Customs Trade Partnership Against Terrorism

Business Alliance for Secure Commerce

Legal Compliance (T-Certification)

State Ports Benchmarks

Good Environmental Practices

EMAS (Eco-Management and Audit Scheme)

Guarantee Mark (Port of Valencia)

Efficiency Network (Barcelona)

Good Manufacturing Practices (GMP+)

SQAS

GDP

QUALITY
CERTIFIED ISO 9001

ENVIRONMENT
CERTIFIED ISO 14001 / CERTIFIED ISO 50001

SGI

HEALTH AND SAFETY
CERTIFIED ISO 45001

In order to guarantee that our employees acquire a deep knowledge of the Integrated Management System, a specific training itinerary is available on our Corporate University. With this course we want to encourage awareness among our teams so that they get actively involved in the correct management and implementation of this system, detailing each and every one of the ISO standard requirements that must be met.

In line with our commitment to continuous improvement, we review our Integrated Management System on a regular basis in order to detect possible incidents and develop specific action plans to resolve those incidents.

3.2.
Customer satisfaction

Boosting our customers' success through top-notch efficient services tailored to their needs has always been a priority for us. Consequently, we strive to gain a deep understanding of their requirements through close and proactive communication, which allows us to design innovative and strategic logistic solutions for our customers in order to streamline their supply chains.

Following our commitment to continuous improvement, in 2024 we have conducted a new customer satisfaction survey in all markets where we are present for the third consecutive year. The survey, which has been conducted through the company's CRM, has allowed us to obtain key data for each analysed area: Noatum Logistics, Noatum Maritime Services and Noatum Ports.

In the three cases, the most valued aspects of our management among our customers are:

OPERATIONAL EXCELLENCE IN OUR SERVICES

COMPETITIVE PRICES

QUICK RESPONSE TO PROBLEMS AND REQUESTS

PERSONALIZED CUSTOMER CARE AND SERVICE

These surveys have allowed us to measure our customer satisfaction index, which shows the percentage of customers that said that they were "satisfied" or "very satisfied" with our services, and to calculate our Net Promoter Score, an index that measures how likely our customers are to recommend us to other companies.

	Customer satisfaction index	NPS*
noatum logistics	91,59%	52,75%
noatum maritime SERVICES	87,23%	48,94%
noatum ports	100%	60%
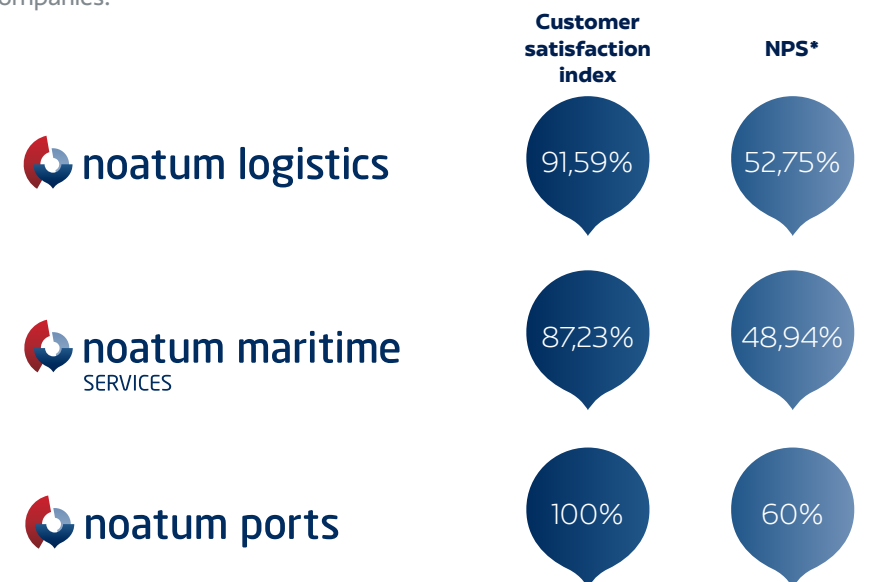
*NPS score above 20% is viewed as good.

The results of these surveys are fundamental to further advance our commitment to continuous improvement. Based on a detail analysis of these data, we devise specific action plans for each area, business division and region, focusing on aspects that show opportunities for improvement. To ensure their implementation and effectiveness, we designate people in charge of supervising the development of these plans and assess their results.

3.3.
Incident measurement, control and management

True to our commitment to continuous improvement, at Noatum we have an incident management procedure in place that is part of our Integrated Management System. This process includes a corporate registration system designed to comply with the regulations and certifications applicable to each work centre. This mechanism allows us to analyse key indicators to implement, where necessary, corrective actions directly aimed at the root cause.

Additionally, we have additional processes for detecting incidents, non-compliance and opportunities for enhancing the system. These mechanisms allow us to assess operational control and improve existing resolution procedures, thus ensuring efficient management aligned with our strategic objectives. They include:

- Periodic internal inspections of the service, premises, equipment and machinery.
- Several types of internal and external audits:

  - Financial audits.
  - Integrated Management System audits.
  - Identification and assessment audit of applicable legal requirements.
  - Authorised Economic Operator audits.
  - Audits related to certifications and/or schemes carried out by independent third parties, mainly: State Ports Quality Benchmarks, Good Environmental Practices Guide, EMAS, GMP+ and HACCP for the management of food products, Good Distribution Practices (GDP) for the management of pharmaceutical products and SQAS (Safety & Quality Assessment for Sustainability) for the management of chemical products, among others.

In 2024, the number of incidents registered in the three business units in the aggregate has increased by 133.12% compared to the prior year mainly due to the rise in incidents detected in Noatum Logistics. Even though this increase may seem substantial, the number of incidents in this division is much lower than in 2022 (1,237) and is in line with the incidents registered in 2021 (722). This is all due to the uniqueness of the year 2023, a year in which a change was made to the operational management system that encompasses incident management, which involved a complex implementation process. Correct implementation took priority over incident register as it was necessary to fix technical issues, run tests and train employees.

In the case of Noatum Terminals, the number of incidents has gone up from 136 in 2023 to 215 in 2024 due to the incorporation of new terminals, higher number of operations and metric tons handled and our commitment to improving service quality through the register, analysis and processing of incidents. On the contrary, at Noatum Maritime, the number of incidents has decreased compared to the prior year (86 vs 91).

Of the incidents registered in 2024, 31.12% were closed during the year whereas the others will be closed in 2025.

With regard to information security, and data privacy and protection, Noatum complies with Organic Law 3/2018, of 5 December, on the protection of personal data and guarantee of digital rights, and with Regulation (EU) 2016/679, of 27 April 2016, on the protection of private individuals with regard to the processing of personal data and on the free movement of such data.

Incident control

	Noatum Maritime Services		Noatum Logistics		Noatum Ports	
	2023	2024	2023	2024	2023	2024
I Incidents registered (No.)	91	86	232	741	136	215

4.
Shaping Our Future Together

4.1.
Our human capital in numbers

3.449
2.380*
PROFESSIONALS

41,78%
WOMEN

58,22%
MEN

87,7%
OF EMPLOYEES WORK UNDER AN OPEN-ENDED EMPLOYMENT CONTRACT
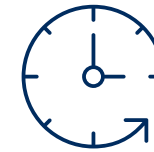
98,6%
OF EMPLOYEES WORK FULL TIME

39.077
TRAINING HOURS

(*) including Noatum Holdings' continuing operations at year-end.

4.2.
Integration plan within AD Ports Group

At Noatum we have always maintained that one of our key assets is the team of individuals who work daily in our various areas and work centres around the world. In 2024, we have focused our efforts on implementing a comprehensive integration plan within ADPorts Group, the first phase of which has spanned one year, allowing us to start 2025 with fully aligned structures.

This plan has been developed under three core premises:

• Ensuring business continuity.
• Searching for process efficiency and identifying potential synergies.
• Preparing the organisation for growth and expansion.

To develop this roadmap, identified have been identified key aspects that needed to be worked on collaboratively to create synergies from a cultural, organisational and technical perspective. Specifically, some of the challenges that this plan had to face related to aspects such as:

• Integration and organisation of teams and functions.
• Integration of IT systems.
• Standardisation of administrative procedures.
• Alignment with talent attraction and retention policies.
• Unification of training programmes.

In short, a joint strategy has been implemented between Noatum and ADPorts Group, which has allowed the company to carry out a cultural and functional transition to act as a single team with a common objective.

In line with this integration process, in 2024 we have continued to implement the project launched last year with the consulting firm Korn Ferry for the mapping and architecture of job positions based on families, internal levels and success profiles. Specifically, in the current year we have produced a process structure catalogue in all the geographical markets in which we are present, which has allowed us to align our job positions with ADPorts Group's.

4.3.
We offer quality employment

At Noatum we have always been firm advocates of the importance of our team's talent to develop our work. Accordingly, we constantly promote employment stability and quality in all the countries in which we are present.

In 2024, our staff has grown by 13.75% up to 3,499 employees as a result of the international expansion that Noatum has undergone since its integration within AD Ports Group. Of these, 87.7% of them have an open-ended contract and 98.6% of them work full time. Temporary hires account for 12.3% and are associated with projects with a temporary time frame.

As for remuneration, in 2024 we have continued to increase the average remuneration of our teams, with a notable 10.77% rise in the average remuneration of our female staff, while the average remuneration of our male staff has increased by 0.81%. These variations are in line with our commitment to make progress in pay equity and reduce the gender pay gap. Accordingly, in 2024 we have reduced our gender pay gap by 6.81 points compared to the prior year.

During the 2024 and 2023 financial years, the members who have formed part of the Parent Company's Management Body have received total remuneration amounting to 597 and 9,995 thousand euros, respectively.

Remuneration paid to senior management during the 2024 and 2023 financial years amounted to €2,041 thousand and €37,356 thousand, respectively. Likewise, during the 2024 financial year, the Group recorded expenses for severance payments amounting to €480 thousand (no amount in the 2023 financial year).

The remuneration of the Parent Company's governing body and the Group's senior management for the 2023 financial year included extraordinary remuneration amounting to €42,295 thousand, due to the completion of the corporate transaction described in the 'Introduction' section of this document.

Our team[1]

	2023	2024
Total headcount (no.)	3.032	3.449 ****
Staff (%)	78	80,6
Middle management (%)	16,7	14,8
Directors (%)	4,8	4,2
Top Management (%)	0,5	0,3
Temporary (%)	9,4	12,3
Full-time employees (%)	99	98,6
Average remuneration, men*	42.176,73	42.516,51
Average remuneration, women*	34.279,96	37.971,76
Gender pay gap (%) **	18,7	10,7
Weighted gender pay gap (%) ***	1,2	-0,8%

(*) Theoretical remuneration in euros. It includes fixed and variable remuneration.

(**) Gender pay gap is obtained from the annual gross fixed salary.

(***) Weighted Wage Gap = Sum (Average wage for men / Average wage for women - Wage for men in each category * Number of members in the category / Total number of employees of both genders)

(****) Egypt has not been included in the reporting scope, as it commenced operations in the last quarter of the year. At the end of the financial year, Egypt had a workforce of 59 employees.

4.4.
We foster training and talent development

At Noatum we have always believed in the importance of fostering our team's talent through continuous training. In this regard, one of our lines of actions has focused on promoting our staff's training as a tool for attracting and retaining the best professionals.

Every year, we draw up a training plan that includes both general and specific training courses for our employees. All these resources are available on our Corporate University, a learning platform for our team in all the markets where we are present. In 2024, we have provided a total of 39,077 training hours, which means a 9.12% increase on 2023. This rise in training hours is mainly due to the inclusion of new companies and countries during the year.

In order to facilitate the integration process within ADPorts Group, this year we have launched a specific leadership programme for all managers responsible for managing and supervising this process in Noatum. This programme consists of several courses that focus on training new leaders and help them acquire a cultural consciousness of the Group. The purpose of this training itinerary is to offer the necessary learning for them to manage the integration appropriately, benefiting from the strengths of values, communication styles and joint business practices. In line with this, a specific language programme has been launched offering personalised training in several languages: English, German, Italian, Portuguese, French, Spanish and Turkish.

In-house training

Training hours by professional category	2023	2024
Staff	27.051,19	30.734,05
Middle management	6.861,11	6.202,45
Directors	1.792,03	2.024,94
Top management	106,50	115,25
Total	**35.811**	**39.077**
Average hours of training per employee who has received training	15,17	11,33

4.5.
We foster equality and work-life balance

We are firmly committed to equal opportunities for women and men in all our companies. 41.78% of our employees are currently women. It should be noted that women have gradually entered middle management positions, increasing their presence by two percentage points up to 26%.

In line with this, at Noatum we work actively on developing equality plans in the Spanish companies. In this regard, we have a specific procedure in place to prevent harassment at work, sexual harassment or similar situations that applies both to our professional team and to our stakeholders. The ultimate purpose of this plan is to guarantee a diverse, equitable and inclusive work environment for all our employees and collaborators.

Equality and work-life balance[2]

	2023	2024
Employee gender diversity (%) **	44,9	41,8
Gender diversity in Staff (%) **	47,8	43,2
Gender diversity in Middle Management (%) **	38,5	39,6
Gender diversity in Directors (%) **	24,0	26
Parental leave and childcare leave (people)	112	116
Return to work rate (%)	93	72
Retention rate (%)	94	99

*Diversity has been calculated as total women in one category over total employees in that category.

4.6.
We are committed to social inclusion

At Noatum we have been working hard in recent years to consolidate a culture of inclusion of people with disabilities in our organisation. In line with this, in 2024 27 people in our staff have a disability equal to or greater than 33%, which means a 22.7% increase on the prior year and almost doubles our 2021 figures. However, we are aware that we must keep improving in this area in the coming years.

To make it easier for people with disabilities to join our teams, we work hand in hand with Adecco Foundation, which is helping us throughout the process: from the analysis and adaptation of work stations and processes to labour intermediation, support to inclusive hiring and preparation of labour market integration plans.

In 2024 we have continued implementing several specific awareness actions, of which the following stand out:

- Collaboration of Special Employment Centres. In Spain we have signed agreements with Portolá Foundation and Sifu Group, through which we offer employment to people with disabilities in assistant positions in our organisation.

- Organisation of two awareness conferences:

  - **Different realities .** By using virtual reality, our employees were able to identify with people with disabilities, living firsthand the difficulties they encounter in their day-to-day lives.
  - **Conference: Hand Solo ambassador .** This year we invited David Aguilar, who was born with Poland syndrome and talked to us about his achievements in overcoming challenges.
  - **Inclusion contest.** Virtual game included in our Corporate University that explores key aspects in this area.

Additionally, we offer our employees specific support plans such as the Aflora Plan, whereby we provide assistance in their disability certificate applications, and the Family Plan, the purpose of which is to help our employees' family members with disabilities acquire competences and skills and gain autonomy to pursue work opportunities in the short, medium and long term.

Social inclusion

People with disabilities by professional category	2023		2024	
	Women	Men	Women	Men
Staff	6	13	7	17
Middle management	2	1	2	1
Directors	0	0	0	0
Top management	0	0	0	0

4.7.
We improve the health, safety and wellbeing of our employees

Caring for the people who work at our company is our top priority. With this in mind, our Integrated Management System considers the highest standards in terms of occupational health, safety and well-being, which are applied in all company areas. This is all thanks to a structure that allocates specific responsibilities in all divisions and a culture that prioritizes our staff's well-being.

As a result of this work, our companies have obtained ISO 45001:2018 for Occupational Health and Safety Management Systems:

- Autoterminal S.A.
- Noatum Autologistics Spain S.L.U.
- Noatum Logistics Colombia Inc. (SAS)
- Noatum Logistics Perú Inc. S.R.L.
- Noatum Logistics Spain S.A.U.
- Noatum Logistics UK Limited
- Noatum Maritime Spain S.A.U.
- Noatum Terminal Castellón S.A.
- Noatum Terminal Málaga S.A.U.
- Noatum Terminal Polivalente Santander S.L.U.
- Noatum Terminal Santander S.L.U.
- Noatum Terminal Tarragona S.A.
- Noatum UECC Terminal Pasajes S.L.

In 2024 we have continued working to guarantee the utmost safety and well-being of our team. Accordingly, we have implemented training programmes and innovative safety measures, of which the following stand out:

- **Training in health, safety and well-being.**
  - Guide on emotions and mental first aid. Coinciding with International Safety Day, we developed a guide with guidelines for emotional self-care. This document offers specific information on how to deal with stressful situations and conflicts in our work environment.
  - Road Safety Tips and Recommendations In order to increase awareness of road safety, in 2024 we have prepared a guide with practical tips and recommendations in this area.
  - We Move survey As part of our continuous effort to reduce accidents and raise awareness of the importance of road safety, in 2024 we have launched a survey to better understand and heighten awareness of road safety.
  - Best practices for vessel entry and exit manoeuvres. We have shared a best practices guide on vessel entry and exit with our entire organisation to guarantee safety in these manoeuvres.

- **New safety measures.**
  - Smartsafety. In 2024 we have implemented this digital solution that allows us to digitise the work permit procedure. This solution makes our employees' application process easier and improves traceability of said permits.

These measures have allowed us to obtain relevant international health, safety and well-being awards:

- AB Agora Bienestar Award for our innovative projects committed to our employees' well-being.

- RoSPA Silver Award to Noatum Logistics UK Biggleswade for its dedication to ensuring safe commuting of its employees, customers and contractors.

- Best Performance in the Implementation of Critical Controls Award to Noatum Logistics Perú for its innovative and efficient strategies implemented in the mining project Quellaveco.

- Marcobre Award for Best Performance to Noatum Logistics Perú for its road accident prevention programme.

Additionally, in 2024 we have continued to develop extensive training in health and safety management in all the countries in which we are present. A total of 6,787.5 training hours have been provided to both our employees and contractors. We have also carried out 421 safety inspections and encouraged the participation of our staff in this area, with 307 proposals or suggestions received.

Occupational health and safety*

	2023	2024
Accidents with sick leave (no.)	23	27
Working days lost (no.)	761	962
Occupational diseases (no.)	0	0
Absenteeism (total hours)	165.181	294.995

The total number of accidents with sick leave has slightly increased compared to the prior year. However, in relative terms, the volume of accidents with sick leave have recorded similar figures to 2023 due to this year's increase in our staff.

4.8.
We respect social relations

At Noatum, we have always scrupulously respected the rights of our staff in all the markets in which we are present. Accordingly, all our employees are subject to the relevant labour regulations of the country in which they work.

In the case of Spain, France and Portugal, 100% of our staff is covered by collective bargaining agreements. Specifically, in Spain, the collective bargaining agreements that our employees are adhered to depend on the province and sector in which they carry out their jobs; in Portugal, they are covered by collective bargaining agreements for Transitarios y Agentes de Navegaçao; and in France by the Convention Collective des Transports Routiers et activités auxiliaires de transport n°308.5. In the other countries where we are present, there are no labour regulations associated with collective bargaining agreements.

In order to guarantee our employees' labour rights, we have transparent and fluid communication with social intermediaries. To this end, we have formal channels of communication with the workers' legal representatives which, in the case of Spain, meet on a bimonthly basis.

Additionally, we have health and safety committees in countries such as Chile, Colombia, Spain, the United States, Peru and Turkey that channel proposals for improving conditions in terms of occupational risk prevention.

At Noatum, we also encourage our teams to participate in management. Anyone can ask questions, post news, or make comments on the publications made on the corporate intranet. We also have an ESG mailbox for proposals and suggestions on this area.

4.9.
We defend human rights

At Noatum we have also respected the human rights recognised in national and international laws, in accordance with the principles and guidelines of the United Nations, the International Bill of Human Rights and the International Labour Declaration.

Our internal regulations expressly prohibit any form of tolerance or permissiveness of practices that could lead to modern slavery, forced or compulsory labour and human trafficking. Our internal protocols protect all persons from any form of discrimination or harassment on the basis of ethnicity, race, age, religion, gender, nationality or any other defining characteristic.

In 2024, as was the case in 2023, we have not received any reports or allegations regarding human rights abuses at any of the work centres around the world where we are present.

5.
Caring for the environment

5.1.
Our environmental policy

Our environmental policy establishes our commitment to preserving and protecting the environment in all our business activities and operations and shall be applied by all our companies and business areas. It has been shaped based on Noatum's internal commitment and compliance with the Group's environmental standards and it is aligned with the UN Sustainable Development Goals.

Commitments stated in our Policy:

01

Compliance with environmental legislation, as well as other voluntary requirements and standards that are assumed as mandatory within the organisation, and where appropriate, are also demanded from subcontracted companies.

02

Proactivity in environmental risk management through the adoption of measures to prevent environmental threats and control further damage in the event that an incident materializes.

03

Continuous improvement in the Environmental Management System in order to reduce environmental risks and impacts across all our processes.

04

Environmental protection to minimise our environmental impact, both in the scope of our activities and in the activities we outsource. To this end, we develop actions based on:

• Adoption of best available techniques when feasible.
• Pursuit of efficiency in the use of resources employed in our business activities, especially with regard to energy and water consumption.
• Incorporation of circular economy principles by means of criteria for the purchase of goods and services and the sustainable management of productive activities in order to minimise waste management.

05

Actions to tackle climate change by reducing the carbon footprint associated with our business activities, such as:

• Promotion of energy efficiency measures in workplaces.
• Transition towards electricity consumption from 100% renewable energy sources.
• Minimisation of the impact of refrigerant gases in the workplaces.
• Measurement of the carbon footprint and the medium and long-term planning of actions to reduce and offset the emissions generated by our company, as well as that of services offered to customers.

Our Environmental Management System includes monitoring, control and continuous improvement actions that guarantee that the principles established in this policy are duly applied.

5.2. Environmental certifications

Our environmental management system has been certified under international standards that confirm Noatum's commitment to environmental care through compliance with normalized frameworks and standards in terms of system design, implementation and continuous improvement.

Specifically, Noatum has obtained the following environmental certifications:

Standard Description

ISO 14001:2015 for Environmental Management Systems. This standard sets the guidelines for identifying, managing, monitoring and controlling environmental impacts based on a continuous improvement approach.

Eco-Management and Audit Scheme. This scheme requires entities to implement an annual audit process for environmental and energy management and prepare Environmental Declarations that must be validated by an independent accredited verifier.

ISO 50001:2018 for Energy Management Systems. This standard enables entities to increase their energy efficiency, reduce energy-related costs and cut greenhouse gas emissions.

Additionally, in Spain all our port terminals sign annual **Good Environmental Practices agreements** with the corresponding Port Authorities. Through these agreements, our port terminals follow a common scheme to systematise and standardise their environmental investments and activities with the common shared goal of improving the environmental performance of the Spanish port system.

Environmental certifications

Company	ISO 14001	Good Environmental Practices	EMAS	ISO 50001
Autoterminal S.A.	Yes	Yes	Yes	-
Marítima del Mediterráneo S.A.U.	Yes	-	-	-
Marmedsa, S.A.R.L.	Yes	-	-	-
Noatum Autologistics Spain, S.L.U.	Yes	-	-	-
Noatum Logistics Chile Inc. Limitada	Yes	-	-	-
Noatum Logistics Colombia Inc. (SAS)	Yes	-	-	-
Noatum Logistics Perú Inc., S.R.L.	Yes	-	-	-
Noatum Logistics Spain, S.A.U.	Yes	-	-	-
Noatum Terminal Castellón, S.A.	Yes	Yes	-	-
Noatum Terminal Málaga, S.A.U.	Yes	Yes	-	-
Noatum Terminal Polivalente Santander, S.L.U.	Yes	Yes	-	-
Noatum Terminal Sagunto, S.L.U.	Yes	Yes	-	Yes
Noatum Terminal Santander, S.L.U.	Yes	Yes	-	-
Noatum Terminal Tarragona, S.A.	Yes	Yes	-	-
Noatum UECC Pasajes	Yes	Yes		
Rudder Marine Services & Ship Repairs, S.L.	Yes	-	-	-

5.3.
Training and awareness

We are committed to guaranteeing the highest safety and protection standards towards communities and natural ecosystems in all our activities. This is achieved by creating a corporate sustainability culture in our professional teams through regular training and awareness-raising actions.

Accordingly, a **Good Environmental Habits Guide** is available to our staff and collaborators. Its primary goal is the train and raise awareness among our teams so that they include environmental habits in both their professional and personal routines. This Guide, which covers the main environmental aspects linked to the business activities that we carried out, offers practical advice on how to address matters such as:

- Sustainable and responsible consumption of resources (energy, water, paper and toner).
- Waste management.
- Emissions and discharges management.
- Environmental preservation.
- Life cycles of the products we consume.

In line with this, our Corporate University offers a **specific course on recycling** that explains the several types of waste in detail, as well as the different recycling processes applied to each type. Thus, we make sure that our teams manage and separate waste correctly in both their professional and personal lives.

5.4.
Environmental risk management

Our Environmental Management System allows us to analyse and assess on a systematic basis the environmental aspects associated with our activity and to standardise the operational control applied. For all aspects considered significant, we define specific action plans to minimise or eliminate their effects. In order to monitor legal environmental requirements, at Noatum we have an identification and regulatory compliance process in place applicable to our business areas at both geographical and sectorial levels.

To supplement operational control and specific action plans applied in our Environmental Management System, at Noatum we guarantee that accidental and environmental pollution risks from our activities are covered by up to 15 million euros per incident and year.

The following coverages are included in this policy:

• Remediation costs and expenses

• Legal liability

• Liability arising from transport

• Port handling activities

• Agency activities

• Maritime transits

• Warehouse facilities owned by third parties

• Prevention and emergency costs and expenses

• Logistics activities

5.5.
Efficient use of resources

At Noatum we promote the sustainable and responsible use of the resources that our activities require. In line with our commitment to continuous improvement in this area, we continue to implement technical and organisational measures to increase efficiency in our operations.

ENERGY CONSUMPTION (FOSSIL FUELS AND ELECTRICITY)

PAPER CONSUMPTION
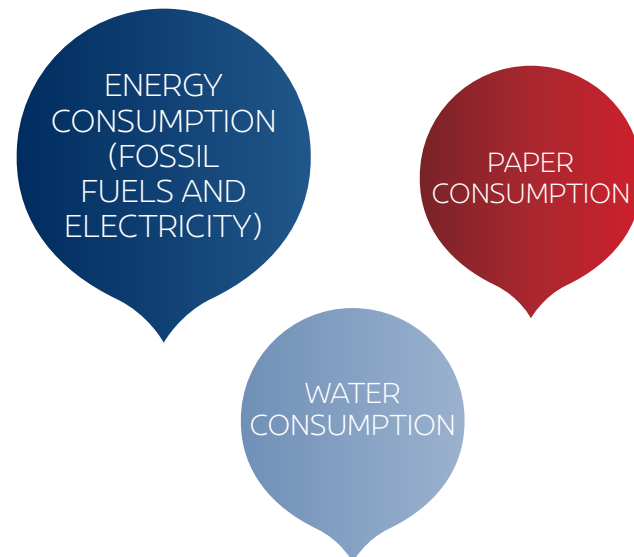
WATER CONSUMPTION

5.5.1. Efficient energy consumption

We reaffirm our strong commitment to improving energy efficiency in our business activities through existing available technical and organisational improvements in our operations and on the assets we manage.

Our energy consumption is mainly generated in the following areas:

Electricity:

- Heavy machinery, work equipment and an electrified fleet that feeds from or depends on power supply.
- Installations and buildings connected to the electrical grid. This point includes all port facilities, logistics warehouses and administrative buildings that we manage and operate.

Fuels:

- Heavy machinery used in port operations.
- Own lorry fleet for goods transport.
- Own vehicle fleet (light commercial vehicles, vans and passenger cars).
- Own gas and diesel consumption in fixed installations.

Energy distribution at Noatum

The substantial expansion of our global activities in 2024 has caused our total energy demand to increase compared to the prior year.

Specifically, this increase in consumption is due, among others, to the launch of our new operational car-carrier activity with our own lorry fleet, the incorporation of two new port terminals into the non-financial reporting scope and a general increase in activities in our business areas.

The following table and graph show Noatum Group's energy consumption for each type of renewable source and fuel:

Energy distribution (MWh)

| | Electricity | Diesel A+B | Petrol | Natural gas |
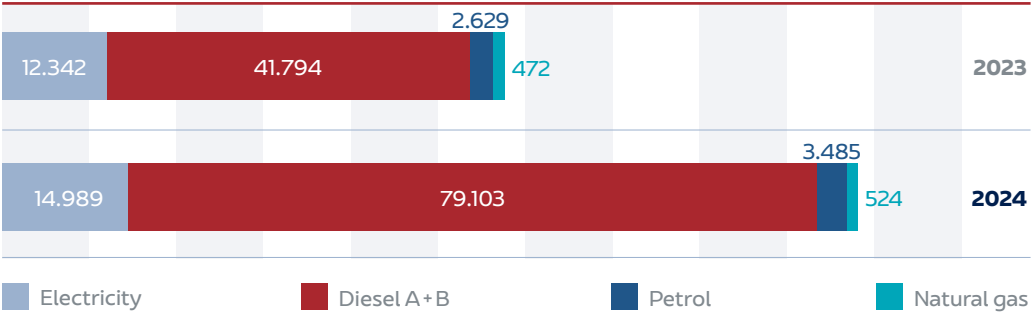
Energy distribution (MWh)*

	2023	2024
Electricity consumption	12.342,44	14.989,57
Diesel A+B consumption	41.794,02	79.103,24
Petrol consumption	2.629,27	3.485,40
Natural gas consumption	471,68	524,48
TOTAL	**57.237,59**	**98.102,69**

*The conversion factor of 9.69 kWh/l has been used for the conversion of litres of petrol and 10.66 kWh/l for diesel A-B. Source: DEFRA (Department for Environment Food & Rural Affairs Government of the United Kingdom).

Electricity consumption in Noatum

Electricity consumption (MWh)

12.342	**2023**
14.990	**2024**
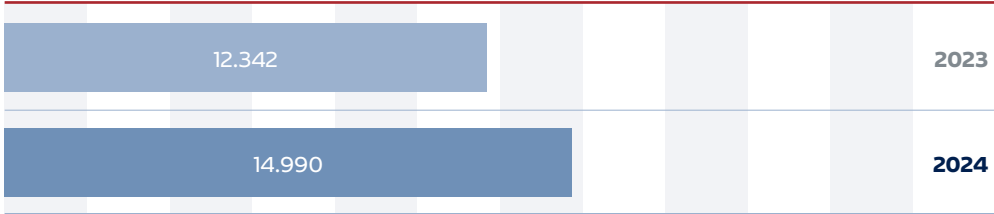
The Organisation's absolute electricity consumption has increased by more than 20% due to several factors. Additionally, in 2024 the port terminals of Noatum UECC Pasajes and APM Terminals Castellón have been incorporated into the reporting scope, which has caused energy demand to rise by more than 1,000 MWh. The increase in the number of containers handled at the Málaga Terminal and vehicles handled in Autoterminal Barcelona as well as growth in activity in our logistics warehouses in the UK have also led to this rise in energy demand compared to 2023.

By country, the highest energy demand in 2024 has been in Spain (11,007 MWh), the United Kingdom (2,216 MWh) and Portugal (685 MWh), like in 2023.

Fuel consumption in Noatum

Petrol consumption (kiloliters)

271	**2023**
360	**2024**
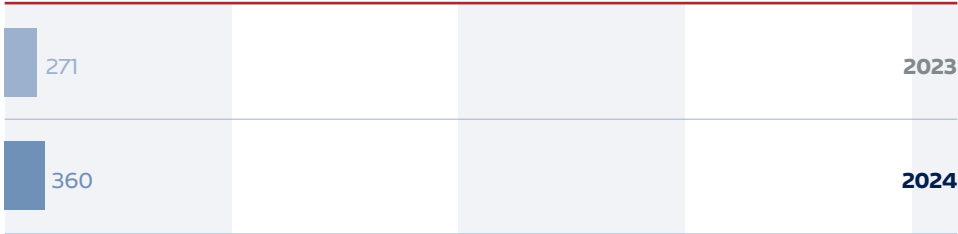
A+B diesel consumption (kiloliters)

3.921	**2023**
7.421	**2024**
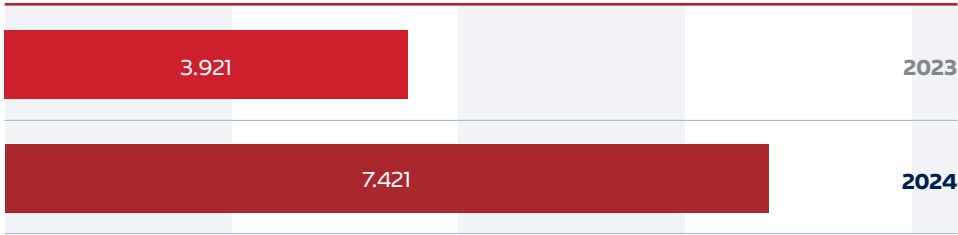
Our A+B diesel consumption mainly comes from port activities that require heavy machinery with internal combustion engines and from logistics activities where we act as carrier with our own lorry fleet. To a lesser extent, diesel consumption is also linked to the fleets of passenger cars and light commercial vehicles that we use in our operations.

The substantial increase in fuel consumption in the current year is due, as indicated above, to the acquisition in 2024 of the **car-carrier fleet that has been integrated into the Automotive business unit** that operates in Europe, which is a direct explanation for most of the rise in fuel consumption compared to the prior year (specifically, 64% of the increase is due to the incorporation of the new lorry fleet).

Additionally, the fuel consumption by the lorry fleet of Noatum Logistics Perú, engaged in mineral transport in mining projects, has grown by 22% compared to 2023, due to a higher number of transactions.

Diesel consumption in our port terminals has also risen by 40% compared to 2023, due to greater productive activity of Noatum Terminal Málaga, Noatum Terminal Tarragona, Noatum Terminal Sagunto and to the incorporation of the aforementioned two terminals into the reporting scope.

As for petrol consumption, which corresponds to the passenger car fleet, consumption has increased in most regions as a result of greater activity, with Spain, Portugal and Turkey standing out.

Improvements implemented in 2024 to enhance energy efficiency

Development of a standard operating procedure for sustainability in warehouses

The purpose of this procedure is to apply sustainability principles in the design, construction and operation of the logistical warehouse that we manage. Thus, we seek to improve energy efficiency and minimise Greenhouse gas (GHG) emissions. Additionally, a good practices guide is provided on efficient use of facilities. To that end, this procedure focuses on:

- Energy efficiency measures in lighting systems.
- Energy efficiency measures in thermal insulation and air-conditioning systems.
- Use of energy from renewable energy sources (own generation or taken from the grid).
- Equipment electrification, automation and efficiency.
- Obtainment of energy efficiency certificates for buildings.

Our commitment to sustainability in the selection of new warehouses to be hold under lease arrangements is shown in our state-of-the-art logistics facilities in Biggleswade and Medway in the UK, which have been built following the highest efficiency and low-carbon impact standards throughout their life cycles. Additionally, the new logistics warehouses located in Lisbon (Portugal), which will start to operate during 2025, will receive the LEED GOLD energy certification.

Search for efficiency in new lighting systems

In 2024 we have continued to foster transition towards 100% LED lighting in our work centres. In the current year more than 15,000 euros have been invested in our terminals in Sagunt and Pasajes. In our offices and logistics warehouses, LED lighting is combined with different sensor systems to reduce energy demand.

Search for efficiency in our lorry fleets

The age of our lorry fleets is below 5 years and they are equipped with EURO-6 engines (in Europe) and EURO-5 engines (in Peru). These technical specifications, together with the selection of the best tractor unit by type of load and route, allow us to obtain high efficiency ratios in terms of consumption per vehicle.

As additional measures, our car-carrier fleets in Europe are equipped with low rolling resistance tyres. This feature has a direct impact on fuel consumption, reducing it by approximately 5%, cutting CO_2 emissions and improving tyre durability. Additionally, our drivers are given regular training courses on efficient and safe driving.

Search for efficiency in port machinery

As port machinery is gradually renewed, we are incorporating more modern technologies in terms of efficiency in consumption and control of GHG emissions. The new machines use engines that are compliant with EU - Stage V emission standards, thus reducing emissions and consumption. Some of the mobile cranes acquired for our port terminals are fitted with a hybrid propelling system that enhances performance and reduces consumption by up to 20% and emissions by up to 30%. Additionally, our Málaga terminal uses a system of additives in the diesel fuel tanks to improve the quality of stored fuel and engine combustion, thus reducing consumption by up to 3.3%.

5.5.2.
Water stewardship

Water is not part of Noatum's production processes, except for Autoterminal Barcelona, which offers its customers a car wash service. In the other work centres, the use of water is linked solely to the cleaning of facilities, toilets and water fountains.

To reduce the use of water in vehicle washing activities, Autoterminal Barcelona's car wash has a water recirculation system that recycles up to 85% of all the water used. It also has a sludge separation system and a hydrocarbon separation system that treat water before it is discharged into the network.

As an example of good practices in water use and cycle, our logistics centre in London Medway, in the UK, has a rainwater collection system for its reuse in toilets.

In order to monitor the use of this scarce natural resource, Noatum has an Environmental Management System (EMS) in place that monitors water use in all our work centres, among other environmental aspects. Through this programme we can observe the annual evolution of water use and detect possible leaks or improper use.

Water consumption

Our water consumption has risen by 8% on the prior year. However, this is not due to an increase in actual consumption but to an improvement in environmental data collection by the countries, which has generated new reporting inputs in water consumption in countries such as France and Morocco. Additionally, it should be noted that new countries and terminals have been included in the reporting scope and water consumption in the work centres of the UK, the US and China has increased.

On the other hand, water consumption in our port terminals has been reduced by more than 20% in 2024 compared to the prior year. This decrease is due to the fact that water consumption in 2023 in the Sagunto terminal showed a non-recurring increase.

Water consumption (m^3)

57.796		2023
62.183		**2024**
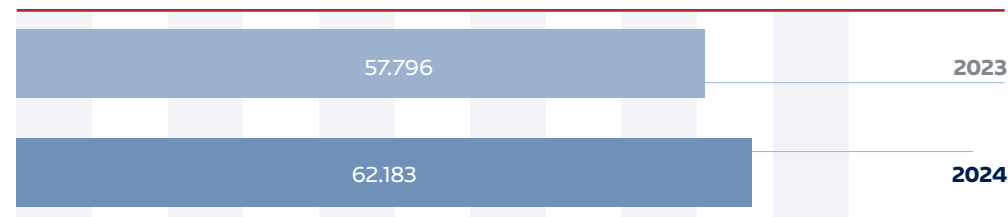
5.5.3.
Responsible use of paper and cardboard

Paper consumption in Noatum is linked to our daily administrative activity. In order to reduce paper consumption, we have implemented a responsible paper use culture that considers a set of paperless initiatives in all our work centres. These include, for example, purchase of paper with environmental certifications that ensure sustainability from the raw material extraction process to the production process by the paper industry, extensive use of dual screens in workstations, implementation of electronic invoicing and operational management through our Enterprise Resources Planning (ERP) management systems, among other initiatives. Additionally, thanks to the guidelines set out in ISO 27001 for Information Security Management Systems, we establish paperless table and desk regulations, with the corresponding positive impact on the reduction of this use.

Thanks to EMS (environmental software) we monitor paper purchases in our work centres in order to trace paper use, identify and trace possible increases in paper use and calculate the carbon footprint associated with these purchases.

As for the use of cardboard, our Noatum Logistics centres in the United Kingdom use ecological packaging that have the FSC (Forest Stewardship Council) Certification, which ensures that the cardboard used comes from responsibly managed forests.

All paper and cardboard that becomes waste after use is treated by waste managers that have been authorized and approved by the organisation. Thus, we guarantee that a final recycling treatment is applied, with the corresponding reduction in the environmental footprint in the product's life cycle.

Paper use

In 2024 paper use in the organisation has slightly decreased compared to the prior year, even though the reporting scope has increased. This overall 2% reduction is mainly due to the 26.8% increase in Noatum Logistics's paper use compared to the prior year. The gradual implementation of a single logistics ERP in the different regions where this business area operates is the main reason for the decrease.

On the contrary, paper use in the other business areas is experimenting rises associated with the increase in their operating activities and with the inclusion of new work centres in the reporting scope.

Paper use (metric tons)*

26,53	2023
25,99	2024
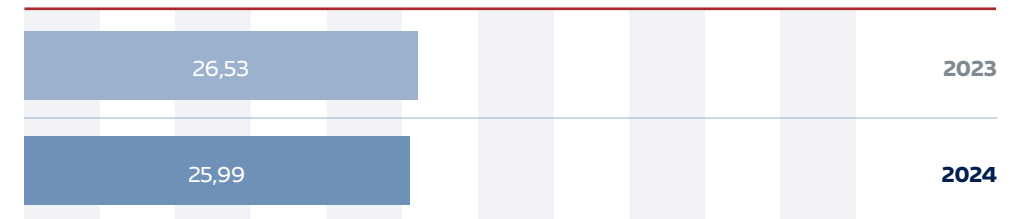
*The conversion factor used is based on the assumption that an A-4 sheet of paper weighs 4.99 grams. Source: Soporcel.

Consumption by business area

	2023		2024	
	Packs of 500 sheets	Metric tons	Packs of 500 sheets	Metric tons
Corporate	100	0,25	361	0,90
Noatum Logistics	6.032	15,05	4.411	11,01
Noatum Maritime Services	1.683	4,20	2.016	5,03
Noatum Ports	2.817	7,03	3.627	9,05
TOTAL	**10.632**	**26,53**	**10.415**	**25,99**

5.6. Fight against climate change

At Noatum we firmly believe that climate action is a must for our company.

Gradual decarbonisation of our operations shall adopt a strategic approach, becoming a cross-functional requirement, from procurement and acquisition of assets and services to design and operational management.

To show its commitment to climate action, the Group has set the goal of reducing greenhouse gas emissions in all its clusters by 2% as from 2025, with 2024 as baseline year.

Thus, we will set the bases for building a more resilient, climate-conscious business model. Additionally, by adopting this approach, we will be able to achieve our Goal of becoming a Net-Zero organisation by 2050 and playing an active role in our commitment to preventing global temperature from rising by 2°C, aligning with SDG 13 "Climate Action" and the requirements linked to the regulatory framework for climate change and decarbonisation, thus ensuring that we meet the needs and expectations of our Group, customers, markets where we are present and society at large.

This strategic sustainability approach adopted by the organisation also includes the development of a plan for the period 2025-2030. These actions will be the starting point for us to align with the sustainability strategy of the Abu Dhabi Ports Group closely linked to the ones set by the International Maritime Organization (IMO).

Measures implemented to reduce the carbon footprint :

01

- Activities in which Noatum has a greater impact in terms of greenhouse gas (GHG) emissions

Emissions by business area

61%
NOATUM PORTS

3%
NOATUM MARITIME SERVICES

36%
NOATUM LOGISTICS
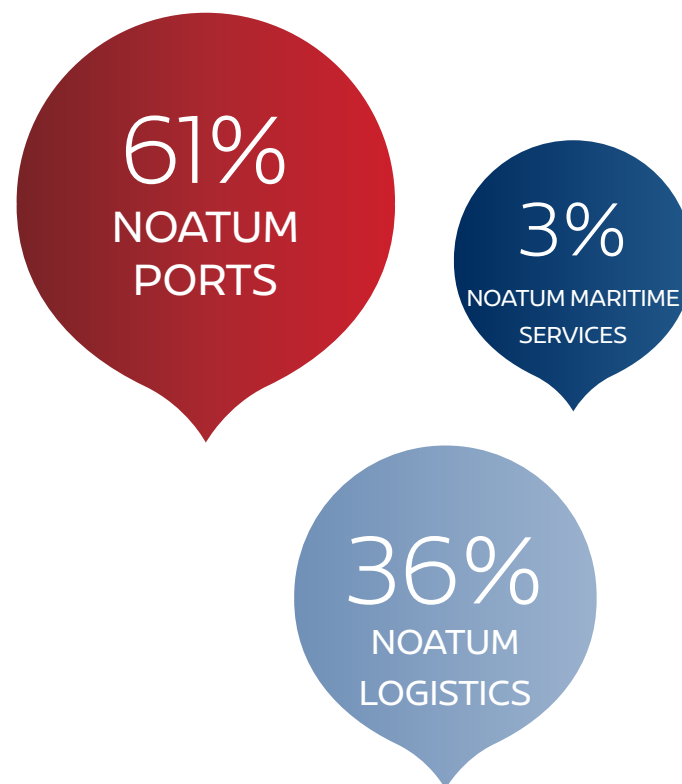
02

- Collaboration with OEM customers from the automotive and other strategic sectors for Noatum such as the technological and energy sectors to comply with demanding decarbonisation targets across the value chain.

The Automotive industry is undergoing an accelerated decarbonization process that involves its entire value chain

GREEN TRANSFORMATION

End of life

OEM's

Vehicle use phase

Distribution logistics
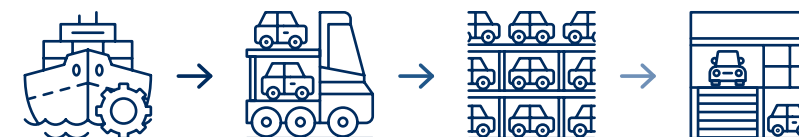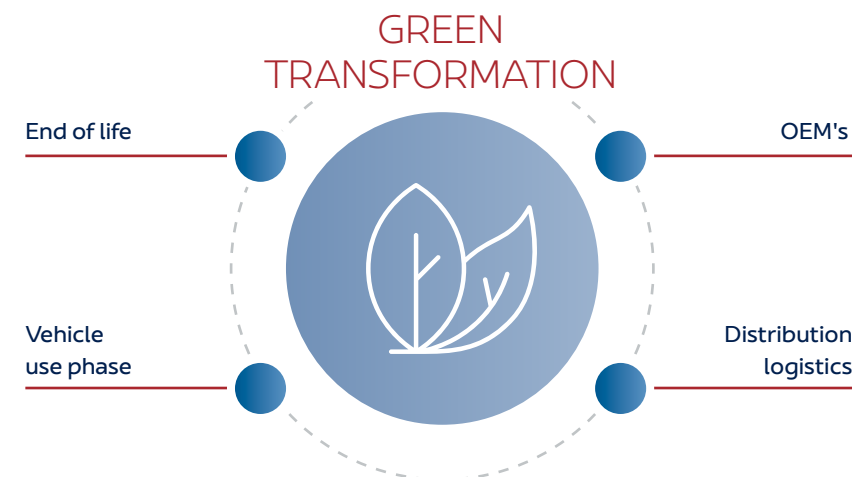
Decarbonised value chain must be built

In order to decarbonise our activities, we outline the following lines of action:

noatum logistics

- **Operational efficiency**

  Lean Logistics focuses on low environmental impact.

- **Green procurement**

  Low carbon specifications for facilities, equipment, and resources. Define and establish SOPs for sustainability.

- **Sustainable solutions for customers**

  Green alternative in transport quotes & bulding a green supplier's portfolio.

- **GHG emissions measurement and reporting**

  Define carbon footprint reduction targets.

noatum automotive

- **Operational efficiency**

  Design of layout in Ro-Ro terminals & Automotive logistics solutions focus on low environmental impact.

- **Green fleet and facilities**

  Low carbon truck fleet & green port terminals.

- **Sustainable alternative in Automotive:**

  Low-emission transports and designing routes that pnontize fuel saving criteria in designing routes.

- **Green growth of automotive sector**

  Promotes the energy transformation of the Automotive sector.

noatum ports

- **Lean terminals**

  Efficient design of terminal layouts & operational efficiency through Porto's project.

- **Green machinery & facilities**

  Low carbon specs. in facilities, equipment and resources in terminals. Define and establish a technical instruction on sustainability.

- **Promote renewable energy resources**

  Through self-consumption photovoltaic installations and the purchase of electricity from renewable energy sources.

- **Consumption & GHG emissions measurement and reporting**

  Measurement of consumption and GHG emissions, and definition of decarbonization targets.

Measures implemented to reduce the carbon footprint

Implementation of renewable energy

In 2024 we have continued to foster the use of solar energy in our work centres. Specifically, we have invested more than 365,000 euros in photovoltaic installations in our port terminals in Castellón, Málaga and Tarragona. These installations can produce over 700,000 kWh a year, which means an annual reduction in GHG emissions of around 185 tCO2 eq.

These new installations add to the already existing ones in the logistics warehouses of Noatum Logistics UK in London, generating 53,695 kWh in 2024, and the solar panels installed in the offices of Autoterminal Barcelona.

Use of energy with guarantee of origin

In Spain, most of the electricity consumed in our work centres comes from from Renewable Energy Certificates (RECs) under an electricity framework contract, which certifies that electricity comes from 100% renewable energy sources. Specifically, in 2024, under the RECs contracted, a total of 10,065 MWh from renewable energies have been redeemed, as evidence of our use of water, solar and wind generation technologies.

We are working on implementing this initiative to other countries with energy suppliers that can provide us with these green products.

Promotion of alternative fuels

In our Noatum Autologistics companies we have launched a pilot test for the use of HVO (Hydrotreated vegetable oil) biofuel in two tractor units engaged in our car-carrier activity over a distance of 130,000 km. HVO is an advanced biofuel obtained from frying oil and vegetal oil from agricultural and forest waste that helps reduce net CO2 emissions by up to 80% per trip compared to traditional fossil fuels. Thanks to this test, we will be able to check the technical, operational and economic feasibility of using this type of biofuels in common diesel lorries.

Renewal of light vehicles fleet (passenger cars and vans)

We remain immersed in the renewal and gradual electrification of our fleet to make progress in the decarbonisation and modernisation of our fleet of passenger cars and light commercial vehicles. In 2024 the percentage of electrified and alternative fuel vehicles in our fleet accounts for 27.27%, a figure that will continue to increase gradually to achieve a low carbon fleet. Specifically, in Autoterminal Barcelona this renewal has entailed the acquisition of electric vans and the use of passenger cars that run on a petrol and LPG mix. Consequently, the entire operational fleet of this terminal would be considered a zero- or low-emission fleet.

We have also incorporated electric vehicles into our Tarragona and Castellón terminals. Additionally, in order to foster the use of this type of vehicles, we have continued to install electric chargers in our work centres, as is the case of Autoterminal Barcelona, which currently has 69 charging points available, with a total installed power of 503.2 kWp.

Travel policy

For business trips within Spain, the organisation has established, as a guideline for booking a ticket or choosing a means of transport, that train travel should take priority over other more pollutant means of travel such as aircraft and rental cars.

Additionally, in our travel management platform, we can select the most environmentally friendly air transport option by applying the "lower GHG emissions" filter.

Carbon footprint

At Noatum we calculate our annual scope 1, 2 and 3 carbon footprint using several tools that we manage for said purpose: our environmental management software for scopes 1 and 2; the SaaS solution that we use to calculate scope 3 emissions linked to the goods transport service that we offer to our customers, and other corporate tools that we use to calculate the other scope 3 categories. All these solutions allow us to create and update our annual GHG inventory.

The calculations are made based on the following calculation methodologies and benchmark standards: GHG Protocol and IPCC (International Panel on Climate Change) and for the calculation of the goods transport carbon footprint the following benchmark standards and frameworks are used: GHG Protocol, GLEC Framework and ISO 14083.

Noatum's GHG inventory includes the following scopes:

Type of emission	Provenance	Emission factors used
Scope 1 Direct GHG emissions associated with fossil fuel consumption.	Use of fuel in port heavy machinery, fuel consumption in the lorry and passenger car fleets and use of natural gas in warehouses and offices.	Provided by the Ministry of Ecological Transition of the Government of Spain.
Scope 2 Indirect GHG emissions associated with electricity consumption.	Electricity consumption in buildings and equipment, machinery and other work equipment connected to the grid.	To calculate Scope 2 emissions in Spain, the emission factors provided by the Ministry for Ecological Transition for Spanish territory were used. For other countries, the emission factor corresponding to the most up-to-date electricity mix for each country provided by Greemko software was used, based on the various sources consulted.
Scope 3 Emissions from the company's value chain.	**Category 1 (Purchased goods):** Consumption of water resources .	Provided by DEFRA (Department for Environment, Food & Rural Affairs. GOV. UK)
	Category 3 (Fuel and Energy production): WTT (Well to Tank) emissions from the consumption of fossil fuels and electricity consumption, including emissions from the transmission and distribution of electric energy.	Provided by DEFRA (Department for Environment, Food & Rural Affairs. GOV. UK)
	Category 6 (Business travel): It includes business travel, including air travel, rail travel, car rental travel and hotel stays.	Provided by DEFRA (Department for Environment, Food & Rural Affairs. GOV. UK)
	Category 9 (Downstream Transportation): Emissions from the goods transport services that we offer to our customers through third parties hired by Noatum.	The calculation methodology used by the SAS solution that we use for this calculation is aligned with GHG Protocol, GLEC Framework e ISO 14083.

Greenhouse gas emissions in Noatum

The graph and table below show the year-on-year evolution of scope 1 and scope 2 emissions of the entire Noatum Group.

As already mentioned, the increase in scope 1 emissions in 2024 is due to several facts: the new operating car-carrier activity with our own lorry fleet in Europe (5.625 tons CO_2eq), the increase in operating activity in Málaga, Tarragona and Sagunto terminals, the inclusion of two new port terminals in the reporting scope and, lastly, the increase in mineral transport operations carried out by our lorry fleet in Peru.

GHG Emissions Noatum (tCO$_2$eq.)
Scope 1 + Scope 2

	Scope 1	Scope 2	
2023	11.293	1.196	
2024	20.559	1.226	
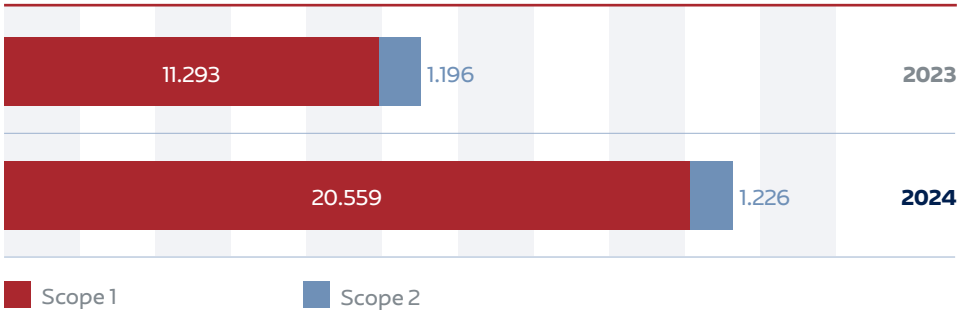
■ Scope 1   ■ Scope 2

	2023	2024
Scope 1	11.293	20.559
Scope 2*	1.196	1.226
TOTAL	12.489	21.785

(*) For countries where the specific emission factor for the retailer is not available, the emission factor corresponding to the country's electricity mix should be used, in accordance with market-based guidelines for calculating Scope 2 emissions.

As for GHG emissions in our terminals, as indicated above, the substantial increase in scope 1 emissions is mostly due to the rise in metric tons handled at the port terminals of Málaga, Tarragona and Sagunto and to the incorporation of two new port concessions into the non-financial reporting scope (Castellón and Pasajes). The increase in scope 2 emissions is due to the incorporation of one of these two terminals that does not have the GdO certificate.

GHG Emissons Port Terminals (tCO$_2$eq.)
Scope 1 + Scope 2

	Scope 1	Scope 2	
2023	5.238	10,76	
2024	7.606	62,33	

■ Scope 1   ■ Scope 2
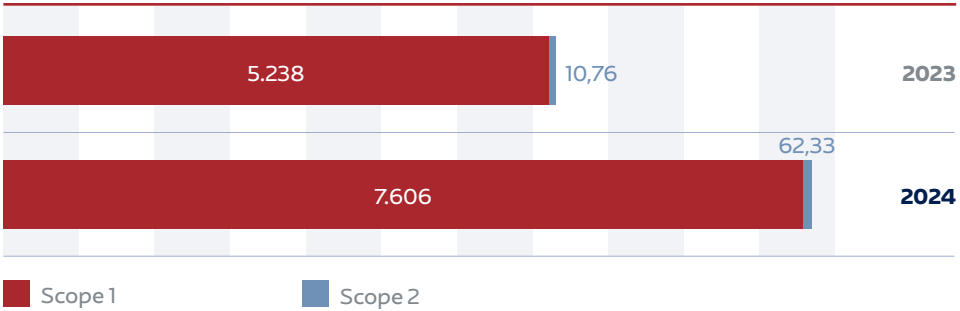
Scope 3

In 2024 we have continued to work on improving and increasing scope 3 reporting data coverage and quality, including new categories and focusing on the most significant ones in terms of impact on the environment in which we operate.

For the coming years, we consider broadening the reporting scope with new categories such as emissions linked to employee commuting, to the purchase of capital goods and emissions generated by waste from our activities.

The table below includes the following scope 3 categories:

Scope 3 (tCO$_2$eq.)

		2024
Category 1 (Purchased goods and services)	This category includes all upstream (i.e., cradle-to-gate) emissions from the production of products acquired by the reporting company in the reporting year. In this category we have included water use in all our work centres.	21,07
Category 3 (Fuel and Energy-Related activities Not included in Scope 1 or 2)	This category includes emissions related to the production of fuels and energy purchased and consumed by the reporting company in the reporting year that are not included in scope 1 or scope 2. In this category we have included fuel and electricity consumption in all our work centres, including emissions from the transmission and distribution of electricity.	4.760,55 (fossil fuels) 1.021,84 (electricity)
Category 6 (Business travel)	This category includes emissions from the transportation of employees for business related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars. In this category we have included emissions from Noatum's business travel, including air travel, rail travel, rental car travel and emissions from business travellers staying in hotels.	678,27
Category 9 (Downstream Transportation)	This category includes emissions from transportation and distribution of sold products in vehicles and facilities not owned or controlled by the organisation. In this category we have included emissions generated in the goods transport services that we offer to our customers through third parties hired by Noatum.	563.096,12

Other emissions

The handling of powdery material in bulk solids operations in our warehouses and port terminals can occasionally generate high concentrations of dust in suspension. In order to minimise potential atmospheric pollution in these operations, we have adopted the following technical and organisational measures:

- Control over vehicles and machinery, which must drive at the established speed, with tarpaulins and other elements installed to prevent the dispersion of the transported material.

- Regular cleaning of lanes and equipment following the specifications in the cleaning plans for the terminals. At the end of operations, any spilled bulk is cleaned up.

- Reduction of the height of the free fall in the loading and unloading processes from the scoop to the hold, lorry or hopper and installation of tarpaulins between the ship and the dock to collect the bulk spilled by the scoop and prevent it from falling into the sea.

Additionally, to minimise these emissions, we have made several investments in work equipment in our Santander and Málaga terminals:

Santander

- We have earmarked 15,000 euros for the renewal of hoppers to reduce particle emissions.

- In 2024 we have acquired a hydraulic shear that enhances efficiency in scrap operations. This machine allows us to reduce suspended particle emissions and the amount of movements of machines in these operations.

Málaga

- We have acquired a new hopper with a capacity of 180 metric tons, with an unloading system entailing an inner bed, which notably reduces the emission of dust to the outside.
- We have installed four concrete warehouses to store bulks and avoid outdoor storage.

On the other hand, our NOx and SOx emissions are not significant, so they have not been included in this report. Likewise, due to our activity and location, we do not have a significant impact in terms of light and noise pollution.
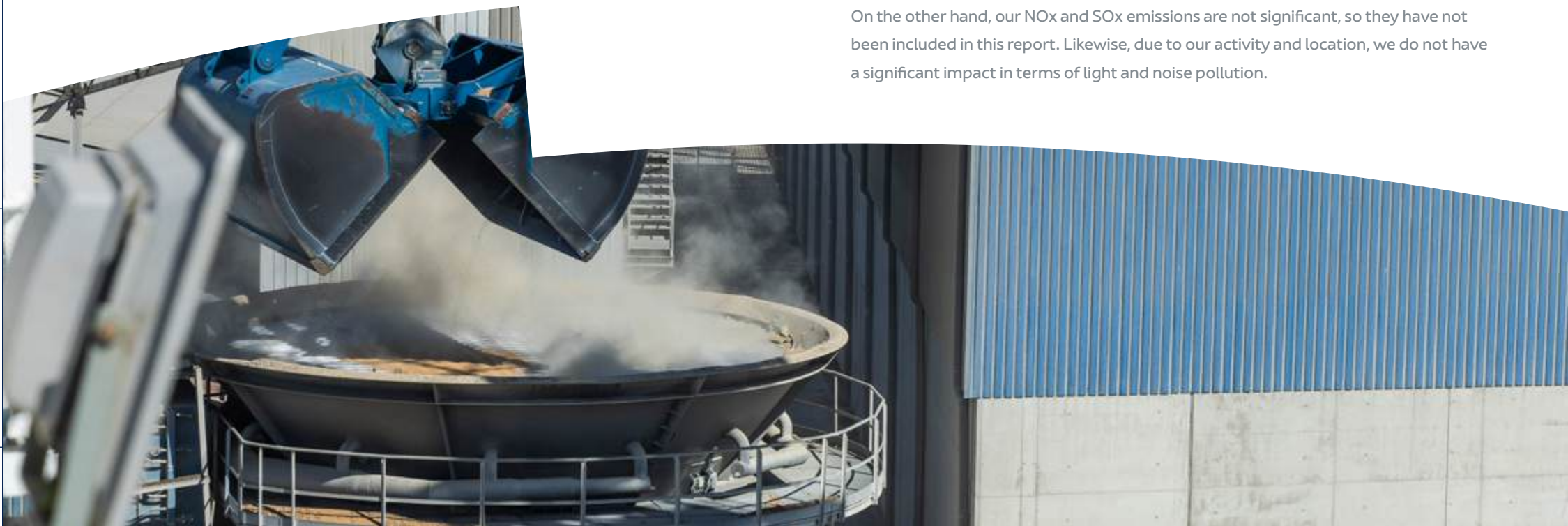
5.7.
Circular economy

At Noatum we foster responsible consumption and sustainable management of all the raw materials and resources that we use in our business activity. All waste generated is treated by authorized waste managers.

In order to guarantee the correct management of our waste, our terminals and warehouses have areas set up as recycling points. These areas are designed following the technical and constructive characteristics required for ensuring safe storage conditions, preventing leaks in the soil and the risk that a type of waste mixes or comes into contact with another and causes cross-contamination, with the corresponding associated risks. Recycling points are duly signposted and located in perfectly aired areas. Additionally, emergency spills kits are available in our terminals.

In our administrative offices we have specific containers to facilitate the correct segregation of the main types of waste generated in these facilities, namely paper, plastic and cardboard.

Due to our business activity, food waste is low and therefore the prevention of food waste has not been considered a material aspect. Despite this and since we are aware of the importance of working on this aspect, there are specific containers in our canteens for correct segregation of food waste.

Waste generation at Noatum

The table below shows the evolution of waste generated at Noatum by business area. These environmental aspects are only reported for the Spanish branches that have obtained ISO 14001:2015 certification and are included in the Integrated Management System and for the UK warehouses, which have also obtained ISO 14001:2015 certification.

Waste

Type of waste	Business Area	2023	2024
Non-hazardous (kg.)	Noatum Logistics	150.264	788.947,6
	Noatum Maritime Services	339,007	780,1
	Noatum Ports	2.836.323,17	1.578.846,7
TOTAL Non-Hazardous		2.986.926,177	2.368.574,4
Hazardous (kg.)	Noatum Logistics	39	0
	Noatum Maritime Services	403	0
	Noatum Ports	61.585	95.956
TOTAL Hazardous		62.027	95.956
TOTAL		3.048.953,177	2.464.530,4

68% of waste generated comes from the port terminal activity and the other 32% comes from operations in the logistics warehouses of Noatum Logistics in Spain and the UK.

As for non-hazardous waste, **Noatum Ports** has substantially reduced waste from dock sweeping and cleaning and warehouses of bulk goods that are placed directly on the floor, since several customers have taken care of this waste for subsequent recovery.

At **Noatum Logistics** non-hazardous waste has considerably increased mostly due to the inclusion of the UK warehouses in the Group's waste reporting. Our commitment is to keep broadening the reporting scope as part of our commitment to circular economy. Lastly, at **Noatum Maritime Services** non-hazardous waste associated with the use of paper and cardboard has also increased as a result of heightened administrative activity.

Additionally, all hazardous waste concentrates exclusively in our port terminals and correspond to the maintenance and repair vehicles, heavy machinery, work equipment and installations.

At **Noatum Logistics**, due to the type of operations carried out in offices and logistics warehouses without heavy machinery, this type of waste is not generated.
At **Noatum Maritime Services**, the only source of hazardous waste generation is located in the ceramics warehouse in Castellón. This year, the port terminal in Castellón has been responsible for managing the waste generated in this warehouse.

As for the rise in the generation of hazardous waste, it has mainly been due to occasional collections with no set frequency from tanks containing oily water with hydrocarbons in the washing areas of port terminals.

Lastly, we are working with our authorized waste managers to improve our waste recycling and reuse percentages, thus ensuring the greatest circularity and the smallest environmental footprint of our operating processes.

5.8.
Biodiversity protection

Our highest potential impact on biodiversity and ecosystems is basically associated with our own presence and activity as a stevedore in ports. Due to our activity and anthropic environment close to or in the coastal/marine ecosystem, our operations and infrastructures may have an impact on several environmental parameters of these areas.

Specifically, there are two types of risk from our activity that may impact biodiversity:

- Direct risks from our operations such as falling of bulk goods into the sea, which can lead to increased turbidity and eutrophication in areas close to the edge of the dock. To avoid these risks, all our terminals strictly follow the good practices guidelines for bulk handling published by the several port authorities, which contain specific instructions are given to avoid spillage of goods.

- Indirect risks or under emergency conditions, which are the ones resulting from an incident/accident, e.g. spills and discharges of fuels, lubricants and hazardous chemicals. In the event that such an incident occurs, an environmental kit is available in all our terminals to minimise the impact and mark off the affected area. In addition, our terminals carry out an annual drill to ensure the correct action and coordination of the teams in the event of an environmental incident.

In order to deal with these risks, our terminals follow the recommendations and guidelines set by the environmental departments of port authorities, which are responsible for monitoring environmental performance and leading biodiversity projects in port areas.

6.
We bring value to society

6.1.
Our supply chain

At Noatum we pursue to extend our quality standards across the entire supply chain. Accordingly, all suppliers are subject to an approval process whereby they are required to accept and follow our policies and code of ethics, among other requirements. The procedure allows us to determine the training of the supplier in accordance to their compliance with prevailing legal regulations and our internal requirements.

A total of 19 Spanish companies have currently adopted this approval procedure:

Autoterminal, S.A.	Noatum Terminal Castellón, S.A.U.
Grupajes y Trincajes Port, S.L.	Noatum Terminal Centenario Castellón, S.A.
Noatum Maritime Spain, S.A.U.	Noatum Terminal Málaga, S.A.U.
Marmedsa DMC, S.L.	Noatum Terminal Polivalente Santander. S.L.U.
Noatum Chartering, S.L.U.	Noatum Terminal Sagunto, S.L.
Noatum Holdings, S.L.U.	Noatum Terminal Santander, S.A.U.
Noatum Logistics S.L.U.	Noatum Terminal Tarragona, S.A.
Noatum Logistics Spain. S.L.U.	Noatum UECC Terminal Pasajes, S.L.
Noatum Maritime S.L.U.	Universal Marítima, S.L.U.
Noatum Terminals, S.L.U.	

In particular, our responsible supply chain management is materialised through the following actions:

Approval of suppliers

Through this process, our suppliers in Spain commit to meeting our standards and adhering to our Supplier Code of Ethics, as well as to our Health, Safety and Well-being, Environmental and Privacy policies. Since 2024 we have also being asking our suppliers to adhere to our quality, environmental and occupational health and safety commitment.

Through a form, they are requested to submit their certifications in quality, environment and occupational health and safety, or others, if they have them. In the event of subcontracting, the information required, as well as the commitments made by our suppliers, must be passed on throughout the supply chain.

Audits

At Noatum we reserve the right to carry out second-party audits of our suppliers in order to verify that they meet the standards and commitments established during the approval process. No external stakeholder audits have been carried out in 2024.

In 2024, no audits have been conducted on external stakeholders.

In 2024, a total of 648 suppliers accepted and signed our Code of Ethics and our various corporate policies.

6.2.
Our cooperation with the community

At Noatum, in addition to contributing to the economic development of the communities in which we operate, we strive to make a positive impact in our local community, either by cooperating with third parties in projects that bring value to society or through actions led directly by us.

In this regard, in 2024 we have earmarked 36,579.20 euros for cooperation in our local community, which means a highly substantial increase compared to 2023 (30,030.77 euros).

Financial donations

Noatum 2024
€36,579.20

Noatum 2023
€30,030,77
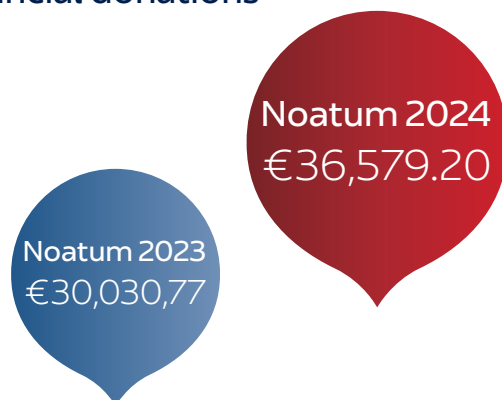
The main social actions with which we have collaborated in 2024 are as follows:

Humanitarian aid for Valencia floods

As a result of the severe floods that devastated the province of Valencia last October 2024, at Noatum we rolled out several lines of help to collaborate with the people affected and in particular with those employees who suffered some damage or loss. Specifically, we cooperated with Red Cross Spain with economic donations and also donations of materials, most notably clothes and laptops. Additionally, we offered this NGO our storage logistics so that it could distribute the necessary materials to the people affected.

Regarding the assistance provided to our employees affected by the floods, we worked with them to help mitigate their material losses by giving them the option to relocate them, facilitating vehicle rentals, and offering them legal counsel.

Collaboration with Fundación Eduación Azul

We collaborated with this Foundation for the first time this year as a maritime transport sponsorship partner. Our role, together with other sponsors, is to boost all the projects run by this NGO, by participating in the assemblies it organises.

The main purpose of this non-profit is to bring the sea and the professional activities carried out in it closer to society at large.

The main lines of action of this Foundation focus on:

- **Education and awareness:** Engaging schools and communities to awaken curiosity about the sea, facilitating sea-related leisure activities and fostering maritime vocations.

- **Employment and professional growth**, by presenting the different job opportunities that the sea offers, creating job boards and providing professional guidance programmes.

- **Dissemination** of all the Foundation's activities and its engagement with society, as well as seeking collaborations.

Collaboration with University of Cantabria

In 2024 we have signed an agreement with this college institution for the creation of "Noatum University Chair of Astronomy and Maritime Navigation", a collaboration that will address three areas: training, research and development, and knowledge dissemination and transfer.

6.3.
Participation in associations

At Noatum, we actively participate in forums and associations in order to interact directly with our stakeholders. This gives us the opportunity to share good practices and successful experiences, encouraging collaboration and strengthening synergies between the several links in the logistics chain.

noatum maritime
SERVICES

International	• Maritime Anti-Corruption Network (MACN). • International Association of Independent Tanker Owners (INTERTANKO). • Med Cruise. • Baltic International Maritime Council (BIMCO)
Algeria	• Association Professionnelle des Agents Maritime Algériens (APAMA).
Spain	• Asociación Española de Consignatarios de Buques (ASECOB) • European Community Association of Ship Brokers and Agents (ECASBA). • Federation of National Associations of Ship Brokers and Agents (FONASBA)
France	• Association des Agents Consignataires des Navires (AACN). • Association des Agents Consignataires des Ports de la Rochelle (AACPLR). • Groupement Havrais des Armateurs et Agents Maritime (GHAAM). • Syndicat des Armateurs Bordeaux. • Union Maritime de la Rochelle. • Union Maritime Fluvial (UMF). • Union Maritime Port de Sète (UMPS).
Morocco	• Armateurs du Marroc (ARMA)
Portugal	• Agentes de Navegaçao de Portugal (AGEPOR). • Câmara de Comércio e Indústria Luso-Espanhola (CCIL). • Câmara de Comércio e Industria de Angola.

noatum logistics

International	• International Federation of Freight Forwarders Associates (FIATA). • International Air Transport Association (IATA) • Customs Trade Partnership Against Terrorism (CTPAT). • Project Cargo Network (PCN). • Projects Network (XLP). • Exclusive Project Network (EPN). • Global Industrial Relocation Network.
Argentina	• Cámara Española de Comercio de la República Argentina. • Cámara Argentina de Proveedores Mineros (CAPMIIN). • Asociación Argentina de agentes de carga internacional (AAACI). • Asociación de comercio, industria, producción y afines del Neuquén (ACIPAN)
Chile	• Asociación Logística de Chile (ALOG). • Spanish Chamber of Commerce. • Cámara de Comercio de Santiago
Spain	• Federación Española de Transitarios-Expedidores Internacionales y Asimilados (FETEIA). • Asociación Española de Energía Eólica (AEE).
Hong Kong	• Spanish Chamber of Commerce in Hong Kong. • Hong Kong Association of Freight Forwarding and Logistics Ltd.
Indonesia	• Indonesian Association of Freight-Forwarder.
Mexico	• Asociación Mexicana de Agentes de Carga. • Cargo Planner. • Asociación Nacional de Importadores y Exportadores de la República Mexicana (ANIERM). • XLP Projects Network.
Peru	• Asociación Peruana de Agentes de Carga Internacional (APACIT). • Asociación Nacional del Transporte Terrestre de Carga (ANATEC).
Portugal	• Agentes de Navegaçao de Portugal (AGEPOR). • Câmara de Comércio e Indústria Luso-Espanhola (CCIL). • Câmara de Comércio e Industria de Angola.

Taiwan	• International Ocean Freight Forwarders & Logistics Association, Taiwan (IOFFLAT). • Taipei Airfreight Forwarders & Logistics Association of Taiwan (TAFLA).
Turkey	• Association of International Forwarding and Logistics Service Providers (UTIKAD). • Deniz Ticaret Odasi (Cámara Naviera de Turquía). • Instambul Ticaret Odasi (Cámara de Comercio de Estambul). • Hizmet Ihracatçllari Birligi (Asociación de Exportadores de Servicios).

noatum ports

Spain	• Asociación Estatal de Empresas Operadoras Portuarias (ASOPORT).
	• Asociación Nacional de Empresas Estibadores y Centros Portuarios de Employment (ANESCO).
	• Asociación Española de Almacenistas Portuarias de Granos, Cereales y sus Derivados (UNISTOCK).
	• Confederación Española de Organizaciones Empresariales (CEOE).
	• Club EMAS.
	• FEERMED, ASBL.
	• General Stevedoring Council (SGC).
Barcelona	• Asociación de Empresas Estibadoras.
	• Asociación Profesional de Expertos Contables.
Castellón	• Propeller Club Castellón.
Málaga	• Malagaport.
	• Asociación de Consignatarios de Buques, Estibadoras y Agentes de Aduanas de Málaga.
Sagunto	• Asociación Naviera Valenciana (ANV).
Santander	• Asociación de Consignatarios y Estibadores de Buques en el Puerto de Santander (ASCOESANT).
	• Asociación Profesional de Representantes Aduaneros de Cantabria (ADUCANT).
Tarragona	• Asociación Provincial de Empresas Estibadoras.
	• Agrupación para la promoción del Port de Tarragona (APPORTT).

7.1. Appendix
Indicators relating to our professional team

Information on social, labor and human rights matters is limited to the perimeter of the consolidated Noatum Holdings, S.L.U. and subsidiary companies. The companies owned by our shareholder, AD Ports Group, dedicated to logistics services in the United Arab Emirates and Uzbekistan, are not reported.

7.1.1.
Our professional team in figures

Distribution by age range and professional category

	Under 30		30-50		Over 50	
	2023	2024	2023	2024	2023	2024
Staff	461	506	1.495	1.707	409	567
Middle Management	13	9	333	334	160	169
Directors	0	0	77	66	69	80
Top Management	0	0	5	4	10	7
TOTAL	**474**	**515**	**1.910**	**2.111**	**648**	**823**

Distribution by gender and professional category

	Women		Men	
	2023	2024	2023	2024
Staff	1.131	1.200	1.234	1.580
Middle Management	195	203	311	309
Directors	35	38	111	108
Top Management	0	0	15	11
TOTAL	**1.361**	**1.441**	**1.671**	**2.008**

Distribution by gender and country (*)

	Women		Men		TOTAL	
	2023	2024	2023	2024	2023	2024
Germany	-	5	-	39	-	44
Algeria	22	31	51	73	73	104
Argentina	4	3	2	4	6	7
Chile	24	23	23	25	47	48
China	101	108	30	37	131	145
Colombia	29	38	9	10	38	48
Korea	11	10	4	5	15	15
Spain	417	475	663	829	1.080	1.304
United States	108	105	87	79	195	184
France	23	22	34	31	57	53
Hong Kong	50	52	29	29	79	81
Hungary	-	2	-	8	-	10
India	5	4	37	37	42	41
Indonesia	29	13	31	14	60	27
Japan	3	4	5	6	8	10
Malaysia	10	10	7	7	17	17
Morocco	11	12	30	31	41	43
Mexico	11	12	15	12	26	24
The Netherlands	1	2	0	5	1	7
Peru	71	74	233	279	304	353
Poland	-	3	-	13	-	16
Portugal	48	49	55	57	103	106
United Kingdom	245	251	206	241	451	492
Czech Republic	-	-	-	2	-	2
Singapore	9	9	7	6	16	15
Thailand	7	8	6	8	13	16
Taiwan	14	12	3	3	17	15
Turkey	90	85	102	115	192	200
Uzbekistan	-	-	-	1	-	1
Vietnam	18	19	2	2	20	21

(*) Egypt has not been included in the reporting scope, as it began operations in the last quarter of the year. At year-end, Egypt had a workforce of 59 employees.

7.1.2.
Quality employment

Contract types

	2023	2024
Employment contract type		
Permanent	2.746	3.024
Temporary	286	425
Work modality		
Full-time	3.003	3.400
Part-time	29	49

Average annual number of open-ended contracts

	2023	2024
By gender		
Women	1.268,1	1.347,3
Men	1.408,7	1.659,0
By age group		
Under 30	379,8	394,6
30-50	1.683,7	1.858,8
Over 50	613,6	752,9
By professional category		
Staff	2.027,1	2.336,1
Middle Management	491,9	510,7
Directors	142,9	146,7
Top Management	14,9	12,8

Average annual number of temporary contracts

	2023	2024
By gender		
Women	50,9	78,4
Men	206,5	279,2
By age group		
Under 30	46,7	73,7
30-50	179,1	224,7
Over 50	31,6	59,2
By professional category		
Staff	254,2	350,7
Middle Management	3,1	6,1
Directors	-	0,8
Top Management	-	-

Average annual number of part-time contracts

	2023	2024
By gender		
Women	21,8	37,6
Men	8,0	8,2
By age group		
Under 30	3,4	2,7
30-50	16,6	38,1
Over 50	9,8	5,0
By professional category		
Staff	25,1	40,6
Middle Management	3,8	4,2
Directors	1,0	1,0
Top Management	-	-

Average remuneration (€)

	2023	2024
By gender		
Women	34.279,96	37.971,76
Men	42.176,73	42.516,51
By age group		
Under 30	24.100,61	24.343,13
30-50	36.465,20	39.703,67
Over 50	55.648,33	53.146,17
By professional category		
Staff	28.074,05	30.559,46
Middle Management	56.217,24	61.975,60
Directors	126.253,36	137.154,95
Top Management	270.352,89	297.075,74

Number of dismissals

	2023	2024
By gender		
Women	38	50
Men	82	92
By age group		
Under 30	25	31
30-50	73	83
Over 50	22	28
By professional category		
Staff	103	115
Middle Management	14	19
Directors	3	6
Top Management	-	2

7.1.3.
Work-life balance

Parental leave

	Women		Men	
	2023	2024	2023	2024
Staff who have been entitled to parental leave	56	48	56	68
Staff who have taken parental leave	56	48	56	68
Return to work rate	93%	77%	100%	68%
Retention rate	94%	100%	95%	98%

7.1.4.
Absenteeism

Absenteeism hours by country

	2023	2024
Germany	-	11.328,00
Algeria	4.210,00	6.481,00
Argentina	120,00	144,00
Chile	2.568,00	2.240,00
China	7.620,00	7.524,00
Colombia	1.317,50	2.651,50
Korea	4,00	-
Spain	75.137,13	164.940,00
United States	3.338,66	4.911,84
France	6.362,00	4.983,67
Hong Kong	3.472,00	2.248,00
Hungary	-	728,00
India	876,00	808,00
Indonesia	136,00	536,00
Japan	0,00	24,00
Malaysia	536,00	1.128,00
Morocco	0,00	-
Mexico	1.944,00	-
The Netherlands	0,00	672,00
Peru	17.508,00	13.608,00
Poland	-	2,752,00
Portugal	2.393,07	2.568,00
United Kingdom	33.292,11	60.627,41
Czech Republic	-	-
Singapore	496,00	252,00
Taiwan	755,00	822,24
Thailand	244,00	272,00
Turkey	2.648,00	2.469,00
Uzbekistan	-	-
Vietnam	204,00	276,00
TOTAL	**165.181**	**294.995**

7.1.5.
Health, Safety and well-being

Data are only reported for those countries where accidents and/or occupational illnesses have occurred in 2024.

Spain

	Women		Men		TOTAL	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Actual number of hours worked	710.476	737.631	1.0113.231	1.339.011	1.823.707	2.076.643
Accidents without sick leave	4	15	4	32	8	47
Injuries with sick leave	2	4	14	14	16	18
Working days lost	111	226	396	464	507	690
Frequency rate	2,81	5,42	12,58	10,46	8,77	8,67
Severity rate	0,16	0,31	0,36	0,35	0,28	0,33

Germany

	Women		Men		TOTAL	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Actual number of hours worked	–	9.928	–	65.125	–	75.053
Accidents without sick leave	–	0	–	0	–	0
Injuries with sick leave	–	0	–	3	–	3
Working days lost	–	0	–	173	–	173
Frequency rate	–	0	–	46,07	–	39,97
Severity rate	–	0	–	2,66	–	2,31

Peru

	Women		Men		TOTAL	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Actual number of hours worked	156.098	164.546	520.433	578.228	676.531	742.774
Accidents without sick leave	0	0	0	0	0	0
Injuries with sick leave		0	2	2	2	2
Working days lost	0	0	168	46	168	46
Frequency rate	0	0	3,84	3,46	2,96	2,69
Severity rate	0	0	0,32	0,08	0,25	0,06

United Kingdom

	Women		Men		TOTAL	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Actual number of hours worked	396.281	444.681	350.151	423.163	746.432	867.844
Accidents without sick leave	11	10	6	15	17	25
Injuries with sick leave	3	0	1	2	4	2
Working days lost	16	0	27	46	18	46
Frequency rate	7,57	0	2,86	4,73	5,36	2,30
Severity rate	0,04	0	0,01	0,11	0,02	0,05

United States

	Women		Men		TOTAL	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Actual number of hours worked	–	196.918	–	161.845	–	358.763
Accidents without sick leave	–	0	–	0	–	0
Injuries with sick leave	–	1	–	0	–	1
Working days lost	–	2	–	0	–	2
Frequency rate	–	5,08	–	0	–	2,79
Severity rate	–	0,01	–	0	–	0,01

Portugal

	Women		Men		TOTAL	
	2023	**2024**	**2023**	**2024**	**2023**	**2024**
Actual number of hours worked	–	81.363	–	93.753	–	175.116
Accidents without sick leave	–	0	–	0	–	0
Injuries with sick leave	–	0	–	1	–	1
Working days lost	–	0	–	5	–	5
Frequency rate	–	0	–	10,67	–	5,71
Severity rate	–	0	–	0,05	–	0,03

7.2. Appendix
Environmental indicators

Information on environmental matters is limited to the consolidated perimeter of Noatum Holdings, S.L.U. and subsidiary companies. The companies owned by our shareholder, AD Ports Group, dedicated to logistics services in the United Arab Emirates and Uzbekistan, are not reported.

7.2.1.
Environmental risks

noatum maritime SERVICES

- Reputational impact of environmental damage.
- Generation of an accident, incident or release to the environment with bulk solids.
- Risks in tramp and oil&gas, inherent to the type of projects developed.
- Risks in forwarding/conventional, tramp & oil&gas due to product leakage from a damaged system in isotanks; spills and leaks on oil platforms.
- Legal non-compliance.
- Environmental risk inherent to the type of loads, in regular line.

noatum logistics

- Generation of reputational damage in the event of supplier failure or malpractice and liability towards the customers/Administration.
- Non-compliance with legal requirements associated with the company typology due to the failure to identify and comply with the requirements applicable to the Group companies.
- Risk of generating an accident, incident or environmental release.
- Risk in warehouses: Reputational impact. (Failure in the implementation of the new warehouse management activity, customer stress due to changes in normal operations, interference with other company activities, environmental damage, etc.).

noatum ports

- Generation of releases, spills and uncontrolled discharges.
- Consequences of climate change: torrential rains, winds and rising sea levels, which may affect facilities and activity.
- Non-compliance with environmental procedures, involving both internal and external staff.
- Not having the technical and economic capacity to update processes and machinery to current energy trends and requirements.
- Adaptation as an organisation to society's environmental and energy needs and expectations.
- Inadequate use of environmental and energy resources in operations.
- Lack of or low environmental awareness of workers and external staff.
- Increased consumption due to incorrect maintenance of facilities and machinery.
- Increased energy costs for the operation of the terminal.
- More corrective maintenance means greater use of resources and waste.

- Loss of environmental certifications such as ISO 14001 or Good Environmental Practices, loss of bonuses that affect environmental investments.
- Non-compliance with legal requirements entailing risk of sanctions and accidents.
- Legal aspect: not complying with the limits set in the discharge permit.
- Non-implementation of available technical improvements.
- Carrying out investments or projects without taking into consideration their environmental impact.
- No space or capacity to upgrade/adapt processes or machinery in terms of energy.
- Failure to adapt as a company to society's energy and environmental needs.
- General increase in the cost of electricity.
- Unplanned service increases affecting the environmental management system.

7.2.2.
Electricity consumption

Electricity consumption by country (kWh)

	2023	2024
Germany (*)	0,00	41.751,91
Algeria	50.779,00	80.701,01
Argentina	5.895,11	7.692,00
Chile	46.829,60	39.530,43
China	89.611,91	69.525,85
Colombia	18.658,64	12.762,00
South Korea	56.519,34	932,65
Spain	8.714.887,57	11.007.249,45
France	4.030,60	6.771,10
Hong Kong	86.703,46	1.155,65
Hungary (*)	0,00	1.217,08
India	74.409,37	75.573,54
Indonesia	69.284,84	44.982,18
Japan (*)	0,00	16.139,45
Malaysia	27.313,68	33.652,68
Morocco	6.063,00	4.268,84
Peru	219.408,36	225.857,51
Poland (*)	0,00	1.485,00
Portugal	722.938,24	685.098,42
Czech Republic (*)	0,00	750,91
Singapore	7.569,14	7.400,71
Turkey	133.188,00	139.341,53
UK	1.697.561,79	2.215.714,66
USA	303.328,89	262.853,80
Vietnam	7.457,14	7.163,00
TOTAL	**12.342.437,69**	**14.989.571,36**

Electricity consumption by port terminal (kWh)

	2023	2024
APM Terminals Castellón (**)	N/A	860.369,00
Autoterminal Barcelona	1.730.284,99	2.078.994,22
Noatum Terminal Castellón	1.041.000,64	1.099.006,26
Noatum Terminal Málaga	2.304.548,66	3.134.339,98
Noatum Terminal Sagunto	1.041.569,55	1.044.170,47
Noatum Terminal Polivalente Santander	8.744,81	8.246,00
Noatum Terminal Santander	642.069,53	856.407,54
Noatum Terminal Tarragona	670.394,90	528.715,19
Noatum UECC Pasajes (**)	N/A	151.614,42
TOTAL	**7.438.613,09**	**9.761.863,08**

(*)New countries included in the 2024 reporting scope.

(**)Inclusion of these terminals in the 2024 reporting scope.

7.2.3.
Fuel consumption

Fuel consumption by country (litres)

		2023	2024
Germany (*)	Petrol	0,00	0,00
	A diesel	0,00	552.058,563
Spain	Petrol	80.260,21	101.995,72
	A+B diesel	2.043.971,72	4.598.513,637
France	Petrol	1.478,40	1.198,72
	A diesel	16.771,54	22.116,52
Indonesia	Petrol	22.594,84	11.146,56
	A diesel	0,00	578,90
Morocco	Petrol	6.200,55	5.848,89
	A diesel	16.496,03	18.810,53
Mexico	Petrol	12.544,52	5.710,67
	A diesel	0,00	0,00
Peru	Petrol	14.936,45	14.419,36
	A diesel	1.780.039,19	2.162.949,73
Portugal	Petrol	1.033,25	1.779,03
	A diesel	23.979,52	22.841,59
Turkey	Petrol	110.139,86	191.611,64
	A diesel	14.681,69	5.463,66
UK	Petrol	22.760,81	25.979,91
	A diesel	35.296,30	37.233,23

(*)Countries included in 2024 in the environmental metrics reporting.

Fuel consumption by port terminal (litres)

		2023	2024
Noatum UECC Pasajes	A+B diesel consumption	0,00	38.041,00
	Petrol consumption	0,00	0,00
Noatum Terminal Tarragona	A+B diesel consumption	357.627,09	405.463,82
	Petrol consumption	8.111,14	14.888,73
Noatum Terminal Málaga	A+B diesel consumption	276.071,92	911.982,66
	Petrol consumption	1.141,01	5.031,13
APM Terminals Castellón	A+B diesel consumption	0,00	138.030,00
	Petrol consumption	0,00	0,00
Noatum Terminal Castellón	A+B diesel consumption	451.091,40	350.476,51
	Petrol consumption	3.457,22	3.678,91
Grupajes y Trincajes	A+B diesel consumption	3.147,38	4.833,66
	Petrol consumption	226,51	79,53
Noatum Terminal Sagunto	A+B diesel consumption	550.684,83	629.882,13
	Petrol consumption	11.244,79	9.748,88
Noatum Terminal Polivalente Santander	A+B diesel consumption	205.151,00	258.953,00
	Petrol consumption	0,00	0,00
Autoterminal	A+B diesel consumption	52.116,00	17.153,00
	Petrol consumption	23.582,68	31.820,60
TOTAL		**1.943.652,97**	**2.820.063,56**

Fuel consumption (litres)

		2023	2024
Noatum Autologistics	A diesel consumption	0,00	2.222.009,05
	HVO diesel consumption	0,00	10.942,51

7.2.4.
Water consumption

Water consumption by country (m³)

	2023	2024
Germany (*)	N/A	972,00
Algeria	460,64	525,97
Argentina	706,32	707,60
Chile	1.036,27	683,66
China	9.510,11	11.427,48
Colombia	0,00	0,00
South Korea	87,00	100,00
Spain	35.308,23	28.021,70
France	0,00	4.430,90
Malaysia	144,03	85,00
Morocco	0,00	498,23
Peru	3.562,23	3.490,82
Poland (*)	N/A	23,00
Portugal	34,32	196,61
Turkey	1.799,29	2.543,15
UK	3.192,43	5.999,98
USA	1.955,58	2.476,99
TOTAL	**57.796,44**	**62.183,09**

(*)New Countries included in 2024 in the environmental metrics reporting.

Water consumption by port terminal (m³)

	2023	2024
Autoterminal Barcelona	9.107,78	8.330,20
Grupajes y Trincajes	132,00	200,00
Noatum Terminal Castellón	371,00	641,00
Noatum Terminal Málaga	426,00	336,00
Noatum Terminal Sagunto	13.661,85	5.089,00
Noatum Terminal Polivalente Santander / Noatum Terminal Santander	8.287,00	9.531,50
Noatum Terminal Tarragona	435,00	469,00
Noatum UECC Pasajes	0,00	390,00
TOTAL	**32.420,63**	**24.986,70**

7.2.5.
Greenhouse gas emissions

Greenhouse gas emissions by country (t CO_2 eq.)

	Scope 1			Scope 2	
	2023	2024	Método cálculo	2023	2024
Germany (*)	N/A	1.390,57	Location-based	N/A	15,87
Algeria	0,42	0,38	Location-based	12,69	20,18
Argentina	0,00	0,00	Location-based	1,81	2,36
Chile	0,00	0,00	Location-based	14,08	9,57
China	0,00	0,00	Location-based	49,93	38,74
Colombia	0,00	0,00	Location-based	9,83	6,41
South Korea	0,00	0,00	Location-based	23,25	0,38
Spain	5.677,54	12.341,05	Location-based	1.045,79	1.133,75
			Market-based	161,62	173,19
France	45,47	58,32	Location-based	0,21	0,48
Hong Kong	0,00	0,00	Location-based	58,96	0,80
Hungary (*)	N/A	0,00	Location-based	N/A	0,28
India	0,00	0,00	Location-based	53,07	53,90
Indonesia	50,72	26,52	Location-based	49,73	32,28
Japan (*)	0,00	0,00	Location-based	N/A	8,26
Malaysia	0,00	0,00	Location-based	15,98	19,69
Morocco	55,37	60,47	Location-based	3,72	2,62
Mexico	28,16	12,84	Location-based	0,00	0,00
Peru	4.862,82	5.915,79	Location-based	127,26	131,00
Poland	0,00	0,00	Location-based	0,00	1,05
Portugal	62,58	61,45	Location-based	118,69	113,99
Czech Republic (*)	N/A	0,00	Location-based	N/A	0,38
Singapore	0,00	0,00	Location-based	3,07	3,00
Turkey	284,13	444,65	Location-based	49,95	52,25
UK	225,46	247,39	Location-based	351,51	458,76
USA	0,00	0,00	Location-based	86,93	76,90
Vietnam	0,00	0,00	Location-based	3,89	3,73
TOTAL	**11.292,67**	**20.559,43**	**Market-based (Spain) + Location based (other countries)**	**1.196,17**	**1.226,09**
			Location based (other countries)	**2.080,33**	**2.186,64**

(*) Countries included in 2024 in the environmental metrics reporting.

Greenhouse gas emissions by port terminal (t CO_2 eq.)

	Scope 1		Scope 2	
	2023	2024	2023	2024
Autoterminal Barcelona	184,36	114,70	0,00	0,00
Noatum Terminal Castellón	1.242,75	1.348,81	0,00	0,00
Noatum Terminal Málaga	749,49	2.483,35	0,73	0,87
Noatum Terminal Sagunto	1.519,57	1.731,84	6,53	17,92
Noatum Terminal Polivalente Santander	552,03	693,56	0,00	0,00
Noatum Terminal Santander	0,00	0,00	0,00	0,00
Noatum Terminal Tarragona	989,50	1.133,39	3,50	4,86
Noatum UECC Pasajes	N/A	99,95	N/A	38,68
TOTAL	**5.237,70**	**7.605,60**	**10,76**	**62,33**

7.2.6.
Waste management

Waste by type (kg)

Type of waste	EWC description	EWC code	2023	2024
Non-hazardous	Absorbents, filter materials, wiping cloths and protective clothing other those mentioned in 15 02 02	15 02 03	608	930
Non-hazardous	Wooden packaging	15 01 03	338.200	433.390
Non-hazardous	Paper and cardboard packaging	15 01 01	9.810	80
Non-hazardous	Plastic packaging	15 01 02	3.177	2.380
Non-hazardous	Mixed packaging	15 01 06	0	74
Non-hazardous	Discarded electrical and electronic equipment other than those mentioned in 20 01 21, 20 01 23 and 20 01 35	20 01 36	0	0
Non-hazardous	Concrete	17 01 01	0	0
Non-hazardous	Sludges from other treatment of industrial waste water other than those mentioned in 19 08 13	19 08 14	90.000	13.540
Non-hazardous	Wood	17 02 01	9.380	76.100
Non-hazardous	Wood other than that mentioned in 20 01 37	20 01 38	8.380	0
Non-hazardous	Materials unsuitable for consumption or processing	02 02 03	516.120	76.000
Non-hazardous		02 03 03	0	0
Non-hazardous		02 03 04	312.623	145.340
Non-hazardous	Textiles	20 01 11	0	0
Non-hazardous	Metals	20 01 40	159.240	147.990
Non-hazardous	Ferrous metal	16 01 17	0	8.528
Non-hazardous	Bituminous mixtures other than those mentioned in 17 03 01	17 03 02	0	0
Non-hazardous	Mixtures of concrete, bricks, tiles and ceramics other than those mentioned in 17 01 06	17 01 07	0	0
Non-hazardous	Mixed municipal waste	20 03 01	156.513	238.898,5
Non-hazardous	Other fractions not otherwise specified	20 01 99	0	0

Waste by type (kg)

Type of waste	EWC description	EWC code	2023	2024
Non-hazardous	Paper and cardboard	20 01 01	28.411,5	622.269,8
Non-hazardous	Plastics	20 01 39	28.954,5	49.486,6
Non-hazardous	Waste sand and clays	01 04 09	703.262	0
Non-hazardous	Waste preparation mixture before thermal processing	10 12 01	0	0
Hazardous	Waste printing toner containing hazardous substances	08 03 17*	34	60,5
Non-hazardous	Inorganic wastes other than those mentioned in 16 03 03	16 03 04	117.920	88.920
Non-hazardous	Mixed construction and demolition wastes other than those mentioned in 17 09 01, 17 09 02 and 17 09 03	17 09 04	366.910	351.822
Non-hazardous	Wastes not otherwise specified	16 01 99	2.438,17	0
Non-hazardous	Organic wastes other than those mentioned in 16 03 05	16 03 06	9.580	96.500
Non-hazardous	Bulky waste	20 03 07	125.365	16.265
Non-hazardous	Soil and stones	20 02 02	0	0
Non-hazardous	Glass	20 01 02	0	0
Hazardous	Absorbents, filter materials (including oil filters not otherwise specified), wiping cloths, protective clothing contaminated by hazardous substances	15 02 02*	7.756	5.826
Hazardous	Mineral-based non-chlorinated engine, gear and lubricating oils	13 02 05*	16.549	21.308
Hazardous	Oily water from oil/water separators	13 05 07*	26.380	46.042
Hazardous	Antifreeze fluids containing hazardous substances	16 01 14*	240	374
Hazardous	Lead batteries	16 06 01*	2.495	999
Hazardous	Hazardous components other than those mentioned in 16 01 07 to 16 01 11 and 16 01 13 and 16 01 14	16 01 21*	0	100
Hazardous	Metallic packaging containing a hazardous solid porous matrix (for example asbestos), including empty pressure containers	15 01 11*	0	0
Hazardous	Packaging containing residues of or contaminated by hazardous substances	15 01 10*	2.212	4.502

Waste by type (kg)

Type of waste	EWC description	EWC code	2023	2024
Hazardous	Discarded equipment containing chlorofluorocarbons, HCFC, HFC	16 02 11*	0	0
Hazardous	Discarded equipment containing hazardous components (1) other than those mentioned in 16 02 09 to 16 02 12	16 02 13*	2.795	764,5
Hazardous	Oil filters	16 01 07*	1.934	2.204
Hazardous	Gases in pressure containers (including halons) containing hazardous substances	16 05 04*	665	426
Hazardous	Mercury-containing batteries	16 06 03*	6	104
Hazardous	Degreasing wastes containing hazardous substances	11 01 13*	662	380
Hazardous	Waste paint and varnish containing organic solvents or other hazardous substances	08 01 11*	141	394
Hazardous	Waste printing toner containing hazardous substances	08 03 17*	147	140,5
Hazardous	Wastes containing oil	16 07 08*	0	12.258
Hazardous	Fluorescent tubes and other mercury-containing waste	20 01 21*	45	134
	TOTAL GENERAL		**3.048.953,2**	**2.464.530,4**

7.3. Appendix
Changes in the scope of consolidation during 2024

Information is limited to the consolidated perimeter of Noatum Holdings, S.L.U. and subsidiary companies. The companies owned by our shareholder, AD Ports Group, dedicated to logistics services in the United Arab Emirates and Uzbekistan, are not reported.

On 2 January 2024, the subsidiary Noatum Terminal Castellón, S.A. acquired 100% of share capital in the company APM Terminals Castellón, S.A.U., a concession operator of a multi-purpose terminal in the Port of Castellón. As a result of the purchase, our operations in the Port of Castellón have reached a volume of 250,000 m2 and an annual handling potential of 250,000 TEUs, which accounts for around 70% of the container volume capacity of the Port of Castellón. Additionally, the two terminals, which can also handle two million metric tons of bulk cargo and RoRo (Roll-on/Roll-off), are connected via direct railway links and provide services to the Mediterranean, Middle East and Northern Africa regions.

On 31 January 2024, Noatum Logistics, S.L.U. acquired 100% of share capital in the following companies:

• **Sesé Autologistics, S.L.U.**

• **Sesé Autologistics Czech Republic S.R.O.**

• **Sesé Autologistics Hungary K.F.T.**

• **Sesé Autologistics Polska Spólka Z Ograniczona Odpowiedzialnoscia**

• **Vogelmann Gmbh**

• **A.T.V. Vogelmann Auto-Transport Logistik Gmbh**

The acquisition of the Finished Vehicles Logistics (FVL) business from Grupo Logístico Sesé has strengthened Noatum's position in the European automotive market. The company is also known for its logistic activity in road freight of light and heavy vehicles and operates in most European countries -with offices in Spain, Germany, Poland, Czech Republic and Hungary- and a fleet of more than 200 lorries that cover over 30 million kilometres a year.

On 14 June 2024 Noatum Terminals, S.L.U. exercised the put option on an additional 1% stake in the investee Noatum UECC Terminal Pasajes, S.L., and thus it currently holds a controlling position over said port concession.

On 25 July 2024 Noatum Maritime, S.L.U. acquired a 70% stake in the company Safina International B.V., engaged in maritime agency services in Egypt.

On 20 December 2024 Noatum Terminals, S.L.U. sold 75% of the company Noatum Automotive Vigo, S.L. to the company Noatum Automotive S.L.U.

On 20 December 2024 Noatum Logistics, S.L.U. sold 100% of the company Noatum Autologistics Spain, S.L.U. to the company Noatum Automotive S.L.U.

On 27 December 2024 Noatum Logistics, S.L.U. sold 100% of the companies Noatum Autologistics Germany GmbH and Noatum Auto-transport und Logistik to Noatum Automotive S.L.U.

On 30 December 2024 Noatum Logistics, S.L.U. sold 100% of the company Noatum Autologistics Poland SP. Z O.O. to Noatum Automotive S.L.U.

On 30 December 2024 Noatum Logistics, S.L.U. sold 100% of Noatum Autologistics Czech Republic S.R.O. to Noatum Automotive S.L.U.

8.
About this report

8.1. Index of contents required by Law 11/2018

Information required by law on non-financial information and diversity		Chapter	Related GRI standards and other non-GRI indicators	Remarks
General information				
Business model	Brief description of the group's business model	1. About us	2-6 Activities, value chain and other business relationships	
			Internal criteria	
		1.7 Global trends	2-1 Organisational details	
	Geographical presence		2-1 Organisational details	Torre Auditori - Planta 13 Passeig de la Zona Franca, 111 08038 Barcelona
		1. About us	Internal criteria	
	Organisational objectives and strategies	1. About us	Internal criteria	
	Main factors and trends that may affect its future development	1.7 Global trends	Selection of GRI Standards	
General	Reference in the report to the national, European or international reporting framework used for the selection of non-financial key performance indicators included in each of the sections	8. About this report	Selection of GRI Standards	
	If the company complies with the non-financial reporting law by issuing a separate report, it should be expressly stated that such information forms part of the management report	8. About this report		

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on environmental issues				
Management approach	Description of the group's policies with respect to such issues, including due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been adopted	5.1 Our environmental policy	3-3 Management of material issues	
	The results of these policies, which should include relevant non-financial key performance indicators, to enable monitoring and evaluation of progress and to allow comparison across societies and sectors, in accordance with the national, European or international frameworks of reference used	5.1 Our environmental policy	3-3 Management of material issues	
	The main risks outlined in the section are related to the issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on these areas. Furthermore, the section outlines how the group manages these risks, explaining the procedures used to identify and assess them in accordance with the relevant national, European or international frameworks for each area. This should include information on the impacts identified, with a breakdown, in particular on the main short-, medium- and long-term risks.	2.3 Risk management	Internal criteria	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on environmental issues				
Environmental Management	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety		307-1 Non-compliance with environmental management and regulations	In 2024, none of the companies that form part of the Noatum Group, were penalised for non-compliance with environmental legislation and regulations
		6.1 Our supply chain	308-2 Negative environmental impacts in the supply chain and measures taken	
	Environmental assessment or certification procedure	5.2 Environmental certifications	3-3 Management of material issues	
	Resources dedicated to environmental risk prevention	5.5.1 Efficient energy consumption	Internal criteria	
	Application of the precautionary principle	5.4 Environmental risk management	3-3 Management of material issues	
	Amount of provisions and guarantees for environmental risks	5.4 Environmental risk management	Internal criteria	
Pollution	Measures to prevent, reduce or remedy emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution	5.6 Fight against climate change	3-3 Management of material issues	
Circular economy and waste prevention	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	5.7 Circular economy	306-2 Waste by type and disposal method	
	Actions to combat food waste	5.7 Circular economy	Non-material	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on environmental issues				
Sustainable use of resources	Water consumption and water supply according to local constraints	5.5.2 Water stewardship	303-1 Interaction with Water as a Shared Resource (2018)	
		5.5.2 Water stewardship	303-2 Management of impacts related to water discharges (2018)	
		5.5.2 Water stewardship	303-3 Water abstraction (2018)	
	Consumption of raw materials and measures taken to improve the efficiency of raw material use	5.5.3 Responsible use of paper and cardboard	301-1 Materials used by weight or volume	
	Direct and indirect energy consumption	5.5.1 Efficient energy consumption	302-1 Energy consumption within the organisation	
	Measures taken to improve energy efficiency	5.5.1 Efficient energy consumption	302-4 Reduction of energy consumption	
	Use of renewable energies	5.5.1 Efficient energy consumption	302-1 Energy consumption within the organisation	
Climate change	Significant elements of greenhouse gas (GHG) emissions generated as a result of the company's activities, including the use of goods and services it produces	5.6 Fight against climate change	201-2 Financial implications and other risks and opportunities associated with climate change	
		5.6 Fight against climate change	305-1 Direct GHG emissions (Scope 1)	
		5.6 Fight against climate change	305-2 Indirect GHG emissions from energy generation (Scope 2)	
		5.6 Fight against climate change	305-3 Other indirect GHG emissions (scope 3)	
	Measures adopted to respond to the consequences of climate change	5.6 Fight against climate change	201-2 Financial implications and other risks and opportunities associated with climate change	
	Voluntary medium and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented to this end	5.6 Fight against climate change	305-5 Emission reductions	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on environmental issues				
Biodiversity protection	Measures taken to preserve or restore biodiversity	5.8 Biodiversity protection	3-3 Management of material issues	
	Impacts caused by activities or operations in protected areas	5.8 Biodiversity protection	3-3 Management of material issues	
Information on social and personnel issues				
Management approach	Description of the group's policies with respect to such issues, including due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been adopted	4. Shaping our future together	2-23 Policy commitments	
	The results of these policies, including relevant non-financial key performance indicators, to enable monitoring and evaluation of progress and to support comparability across societies and sectors, in accordance with the national, European or international frameworks of reference used	4.1 Our human capital in numbers	2-24 Incorporation of commitments and policies	
	The main risks outlined in the section are related to the issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse impact in those areas. Furthermore, the section outlines how the group manages those risks and explains the procedures used to identify and assess them in accordance with national, European or international frameworks of reference for each matter. Information should be included on the impacts identified, with their breakdown, in particular on the main short-, medium- and long term risks	2.3 Risk management	Internal criteria	

Information required by law on non-financial information and diversity

			Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on social and personnel issues					
Employment		Total number and distribution of employees according to representative diversity criteria (gender, age, country, etc.)	4.3 We offer quality employment	2-7 Employees	
			Appendix 7.1.1 Our professional team in figures	405-1 Diversity in governing bodies and employees	
		Total number and distribution of contract types, average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and occupational classification	Appendix 7.1.2 Quality employment	2-7 Employees	
		Number of redundancies by gender, age and occupational classification	Appendix 7.1.2 Quality employment	Internal criteria	
		Average earnings and their evolution broken down by gender, age and occupational classification or equal value	Appendix 7.1.2 Quality employment	Internal criteria	
		Salary gap, the remuneration of workers equal to the social average	4.3 We offer quality employment	The forms used for the calculation of the gap are: Wage Gap (Average men's salary) / (Average women's salary - men's salary) Weighted Wage Gap Step 1 (Average men's salary) / (average women's salary - men's salary in each category) * (number of members of the category / total number of employees with presence of both genders). Step 2 Sum of the weightings of step 1	
		Average remuneration of directors and senior management	4.3 We offer quality employment	Internal criteria	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on social and personnel issues				
Employment	Payment to long-term savings pension systems and any other perception disaggregated by sex	4.5 We foster equality and work-life balance	201-3 Defined benefit and other retirement plan obligations	
	Implementation of work disengagement policies	4.5 We foster equality and work-life balance	3-3 Management of material issues	
	Employees with disabilities	4.6 We are committed to social inclusion	405-1 Diversity in governing bodies and employees	
Work organisation	Organisation of working time	4.5 We foster equality and work-life balance	3-3 Management of material issues	
	No. of hours of absence	Appendix 7.1.4 Absenteeism	Internal criteria	
	Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents	4.5 We foster equality and work-life balance	3-3 Management of material issues	
Health and safety	Health and safety conditions at work	4.7 We improve the health, safety and wellbeing of our employees	403-1 Occupational Health and Safety Management System (2018)	
		4.7 We improve the health, safety and wellbeing of our employees	403-2 Hazard identification, risk assessment and incident investigation (2018)	
		4.7 We improve the health, safety and wellbeing of our employees	403-3 Occupational health services (2018)	
		4.7 We improve the health, safety and wellbeing of our employees	403-5 Worker training on occupational health and safety (2018)	
		4.7 We improve the health, safety and wellbeing of our employees	403-6 Worker health promotion (2018)	
		4.7 We improve the health, safety and wellbeing of our employees	403-7 Prevention and mitigation of impacts on the health and safety of directly related workers (2018)	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on social and personnel issues				
Health and safety	Work accidents, particularly their frequency and severity, as well as occupational diseases, disaggregated by sex	Appendix 7.1.5 Safety, health and well-being	403-9 Work-related injuries (2018)	
Social relations	Organisation of social dialogue, including procedures for informing, consulting and negotiating with the staff	4.8 We respect social relations	2-29 Stakeholder engagement approach	
		4.8 We respect social relations	2-30 Collective bargaining agreements	
		4.8 We respect social relations	403-1 Worker representation in formal joint worker–company health and safety committees	
	Percentage of employees covered by collective bargaining agreements by country	4.8 We respect social relations	2-30 Collective bargaining agreements	
	The balance of collective agreements particularly in the field of health and safety at work	4.8 We respect social relations		
		4.8 We respect social relations		
Training	Policies implemented in the field of training	4.4 We foster training and talent development	404-2 Employee skills enhancement and transition assistance programmes	
	The total number of training hours per professional category	4.4 We foster training and talent development	404-1 Average hours of training per year per employee	
Universal accessibility for people with disabilities	Integration and universal accessibility of persons with disabilities	4.6 We are committed to social inclusion	405-1 Diversity in governing bodies and employees	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information on social and personnel issues				
Equality	Measures taken to promote equal treatment and opportunities for women and men	4.5 We foster equality and work-life balance	Internal criteria	
	Equality plans (Chapter III of Organic Law 3/2007, 22 March 2007, for effective equality between women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment.	4.5 We foster equality and work-life balance	405-1 Diversity in governing bodies and employees	
	Anti-discrimination and, where appropriate, diversity management policy	4.6 We are committed to social inclusion	Internal criteria	
	Anti-discrimination and, where appropriate, diversity management policy	4.6 We are committed to social inclusion	Internal criteria	
Information on respect for human rights				
Management approach	Description of the group's policies with respect to such issues, including due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been adopted	4.9 We defend human rights	2-23 Policy commitments	
			2-24 Incorporation of commitments and policies	
	The results of these policies, which should include relevant non-financial key performance indicators, to enable monitoring and evaluation of progress and to allow comparison across societies and sectors, in accordance with the national, European or international frameworks of reference used	4.9 We defend human rights	2-24 Incorporation of commitments and policies	

Information required by law on non-financial information and diversity

Information on respect for human rights

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Management approach	The main risks outlined in the section are related to the issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse impact in those areas. Furthermore, the section outlines how the group manages those risks and explains the procedures used to identify and assess them in accordance with national, European or international frameworks of reference for each matter. This should include information on the impacts that have been identified with a report on their breakdown, in particular on the main risks in the short, medium and long term	4.9 We defend human rights	Internal criteria	
Implementation of due diligence procedures	Implementation of human rights due diligence procedures; prevention of risks of human rights abuses and measures to mitigate, manage and remedy possible abuses committed	4.9 We defend human rights	2-25 Processes to remedy negative impacts	
		6.1 Our supply chain	414-1 New suppliers that have passed selection filters according to the social criteria	
	Complaints of human rights violations. Promotion and enforcement of the provisions of the core conventions of the International Labour Organisation relating to respect for collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour	4.9 We defend human rights	406-1 Cases of discrimination and corrective actions taken	
		6.1 Our supply chain	414-1 New suppliers that have passed selection filters according to the social criteria	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information relating to the fight against corruption and bribery				
Management approach	Description of the policies applied by the group with respect to these matters, which will include the due diligence procedures applied for the identification, evaluation, prevention and mitigation of significant risks and impacts and verification and control, including what measures have been adopted	2.2 Ethics and Compliance	2-23 Policy commitments	
	The results of these policies, which should include relevant non-financial key performance indicators to enable monitoring and evaluation of progress and to allow for comparison across societies and sectors, in accordance with the national, European or international frameworks used	2.2 Ethics and Compliance	2-24 Incorporation of commitments and policies	
	The main risks outlined in the section are related to the issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse impact in those areas. Furthermore, the section outlines how the group manages those risks, explaining the procedures used to identify and assess them in accordance with the relevant European or international national frameworks for each matter. This should include information on the impacts identified, with their breakdown, in particular on the main short-, medium- and long-term risks	2.3 Risk management	Internal criteria	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Information relating to the fight against corruption and bribery				
Information relating to the fight against corruption and bribery	Measures taken to prevent corruption and bribery	2.2 Ethics and Compliance	2-25 Processes to remedy negative impacts	
		2.2 Ethics and Compliance	2-26 Mechanisms for seeking advice and raising concerns	
		2.2 Ethics and Compliance	205-1 Operations assessed for corruption-related risks	
	Measures to combat money laundering	2.2 Ethics and Compliance	205-2 Communication and training on anti-corruption policies and procedures	
	Contributions to foundations and non-profit entities	6.2 Our cooperation with the community	201-1 Direct economic value generated and distributed	
Company information				
Management approach	Description of the group's policies with respect to such issues, including due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been adopted	6. We bring value to society	2-23 Policy commitments	
	The results of these policies, which should include relevant non-financial key performance indicators, to enable monitoring and evaluation of progress and to allow comparison across societies and sectors, in accordance with the national, European or international frameworks of reference used	6. We bring value to society	2-24 Incorporation of commitments and policies	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Company information				
Management approach	The main risks outlined in the section are related to the issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse impact in those areas. Furthermore, the section outlines how the group manages those risks and explains the procedures used to identify and assess them in accordance with national, European or international frameworks of reference for each matter. This should include information on the impacts that have been identified with a report on their breakdown, in particular on the main risks in the short, medium and long term	2.3 Risk management	Internal criteria	
Company commitments to sustainable development	Impact of the company's activity on employment and local development	6.2 Our cooperation with the community	413-1 Operations with local community participation, impact assessments and development programmes	
		6.2 Our cooperation with the community	201-1 Direct economic value generated and distributed	
		6.2 Our cooperation with the community	413-2 Operations with significant negative impacts - actual or potential - on local communities	
	Relationships with local community actors and the types of dialogue with them	6.2 Our cooperation with the community	Internal criteria	
	Sponsorship and partnership actions	6.3 Participation in associations	2-28 Membership in associations	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Company information				
Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in procurement policy	6.1 Our supply chain	308-1 New suppliers that have been screened and selected according to environmental criteria	
		6.1 Our supply chain	414-1 New suppliers that have passed selection filters according to the social criteria	
	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	6.1 Our supply chain	308-1 New suppliers that have been screened and selected according to environmental criteria	
		6.1 Our supply chain	414-1 New suppliers that have passed selection filters according to the social criteria	
	Monitoring and audit systems and their results	6.1 Our supply chain	308-2 Negative environmental impacts in the supply chain and measures taken	
		6.1 Our supply chain	414-2 Negative social impacts in the supply chain and actions taken	
Consumers	Consumer health and safety measures	3.3 Incident measurement, control and management	416-1 Assessment of health and safety impacts of product or service categories	
	Complaint systems, complaints received and their resolution	3.3 Incident measurement, control and management	416-2 Cases of non-compliance concerning health and safety impacts of product and service categories	

Information required by law on non-financial information and diversity

		Chapter	Related GRI standards and other non-GRI indicators	Remarks
Company information				
Tax information	Profits earned on a country-by-country basis, taxes on profits paid	1.5 Economic performance	201-1 Direct economic value generated and distributed	
		1.5 Economic performance	207-1 Taxes paid by country (2019)	
	Information on public subsidies received	1.5 Economic performance	201-4 Financial assistance received from the Government	

8.2.
GRI Table of Contents

	GRI standard content		Chapter /Direct response	Remarks
GRI 1 **GROUNDS (2021)**	**GRI 1** **2021 Grounds**			
GRI 2 **GENERAL CONTENTS (2021)**	**GRI 2** **GENERAL CONTENTS (2023)**			
	2-1	Organisational details		
	2-2	Entities included in the organisation's sustainability reports		
	2-3	Reporting period, frequency and point of contact	info@noatum.com	
	2-4	Restatements of information	8. About this report	
	2-5	External assurance	8. About this report	
	2-6	Activities, value chain and other business relationships	1. About us	
	2-7	Employees	4. Shaping our future together	
	2-8	Non-employee workers	4. Shaping our future together	
	2-9	Governance structure and composition	2.1 Governance bodies	
	2-10	Appointment and selection of the highest governance body	2.1 Governance bodies	
	2-11	Chairperson of the highest governing body	2.1 Governance bodies	
	2-12	Role of the highest governance body in overseeing impact management	2.1 Governance bodies	
	2-13	Delegation of responsibility for impact management	2.1 Governance bodies	
	2-14	Role of the highest governance body in sustainability reporting	8. About this report	

GRI standard content		Chapter /Direct response	Remarks
2-15	Conflicts of interest	2.2 Ethics and Compliance	
2-16	Communication of critical concerns	2.2 Ethics and Compliance	
2-17	Collective knowledge of the highest governance body	2.1 Governance bodies	
2-18	Performance evaluation of the highest governance body	2.1 Governance bodies	
2-19	Remuneration policies	4.3 We offer quality employment	
2-20	Process for determining remuneration	4.3 We offer quality employment	
2-21	Total annual compensation ratio	4.3 We offer quality employment	
2-22	Sustainable Development Strategy Statement	5.6 Fight against climate change	
2-23	Policy commitments	2.2 Ethics and Compliance	
2-24	Incorporation of commitments and policies	2.2 Ethics and Compliance	
2-25	Processes to remedy negative impacts	2.3 Risk management	
2-26	Mechanisms for seeking advice and raising concerns	2.2 Ethics and Compliance	
2-27	Compliance with laws and regulations	5.1 Our environmental policy	
2-28	Membership of associations	6.3 Participation in associations	
2-29	Approach to stakeholder engagement		
2-30	Collective bargaining agreements	4.8 We respect social relations	
GRI 3 MATERIAL ISSUES (2021) 3-1	Process for determining material issues	1.8. Materiality analysis	
3-2	List of material items	1.8. Materiality analysis	
GRI 201 ECONOMIC PERFORMANCE (2016) 3-3	**Management of material issues**		
201-1	Direct economic value generated and distributed	1.5 Economic performance	
201-2	Financial implications and other risks and opportunities arising from climate change	5.6 Fight against climate change	
201-3	Defined benefit and other pension plan obligations	4.3 We offer quality employment	
201-4	Financial assistance received from the government	1.5 Economic performance	The public subsidies received in 2024 are detailed.

	GRI standard content		Chapter /Direct response	Remarks
GRI 202	**3-3**	**Management of material issues**		
MARKET PRESENCE (2016)	202-1	Ratio of the standard entry-level salary by sex compared to the local minimum	4.3 We offer quality employment	
GRI 203	**3-3**	**Management of material issues**		
INDIRECT ECONOMIC	203-1	Investments in infrastructure and services supported	6.2 Our cooperation with the community	
IMPACTS (2016)	203-2	Significant indirect economic impacts	6. We bring value to society	
GRI 205	**3-3**	**Management of material issues**		
ANTI-CORRUPTION (2016)	205-1	Operations assessed for corruption-related risks	2.2 Ethics and Compliance	
	205-2	Communication and training on anti-corruption policies and procedures	2.2 Ethics and Compliance	
	205-3	Confirmed cases of corruption and measures taken	2.2 Ethics and Compliance	
GRI 206	**3-3**	**Management of material issues**		
UNFAIR COMPETITION (2016)	206-1	Legal actions relating to unfair competition and monopolistic and anti-competitive practices	2.2 Ethics and Compliance	
GRI 207	**3-3**	**Management of material issues**		
TAXATION (2019)	207-1	Approach to tax	1.5 Economic performance	
	207-2	Tax governance, monitoring and risk management	1.5 Economic performance	
	207-3	Stakeholder engagement and management of tax concerns	1.5 Economic performance	
	207-4	Country-by-country reporting	1.5 Economic performance	
GRI 301	**3-3**	**Management of material issues**		
MATERIALS (2016)	301-1	Materials used by weight or volume	5.5.3 Responsible use of paper and cardboard	
GRI 302	**3-3**	**Management of material issues**		
ENERGY (2016)	302-1	Energy consumption within the organisation	5.5.1 Efficient energy consumption	
	302-4	Reduction of energy consumption	5.5.1 Efficient energy consumption	

GRI standard content		Chapter / Direct response	Remarks
GRI 303 **WATER AND EFFLUENTS** **(2018)**	**3-3** **Management of material issues**		
	303-1 Interaction with water as a shared resource	5.5.2 Water stewardship	
	303-2 Management of impacts related to water discharges	5.5.2 Water stewardship	
	303-3 Water abstraction	5.5.2 Water stewardship	
	303-4 Water discharge	5.5.2 Water stewardship	
	303-5 Water consumption	5.5.2 Water stewardship	
GRI 304 **BIODIVERSITY (2016)**	**3-3** **Management of material issues**		
	304-1 Unified leased or managed operations centres within or adjacent to protected areas or areas of high biodiversity value outside protected areas	5.8 Biodiversity protection	
	304-2 Significant impacts of activities, products and services on biodiversity	5.8 Biodiversity protection	
GRI 305 **EMISSIONS (206)**	**3-3** **Management of material issues**		
	305-1 Direct GHG emissions (Scope 1)	5.6 Fight against climate change	
	305-2 Indirect GHG emissions from energy generation (Scope 2)	5.6 Fight against climate change	
	305-3 Other indirect GHG emissions (scope 3)	5.6 Fight against climate change	
	305-5 Reduction of GHG emissions	5.6 Fight against climate change	
	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX and other significant air emissions)	5.6 Fight against climate change	
GRI 306 **WASTE (2020)**	**3-3** Management of material issues		
	306-1 Waste generation and significant waste-related impacts	5.7 Circular economy	
	306-2 Management of significant waste-related impacts	5.7 Circular economy	
	306-3 Waste generated	5.7 Circular economy	
GRI 308 **ENVIRONMENTAL** **ASSESSMENT OF SUPPLIERS** **(2016)**	**3-3** Management of material issues		
	308-1 New suppliers that have passed evaluation and selection filters according to environmental criteria	6.1 Our supply chain	
	308-2 Negative environmental impacts in the supply chain and measures taken	6.1 Our supply chain	

	GRI standard content		Chapter / Direct response	Remarks
GRI 401 EMPLOYMENT (2016)	**3-3**	**Management of material issues**		
	401-3	Parental leave	4.5 We foster equality and work-life balance	
GRI 403 OCCUPATIONAL HEALTH AND SAFETY AT WORK (2018)	**3-3**	**Management of material issues**		
	403-1	Occupational health and safety management system	4.7 We improve the health, safety and wellbeing of our employees	
	403-2	Hazard identification, risk assessment and incident investigation	4.7 We improve the health, safety and wellbeing of our employees	
	403-3	Occupational health services	4.7 We improve the health, safety and wellbeing of our employees	
	403-4	Worker participation, consultation and communication on occupational health and safety at work	4.7 We improve the health, safety and wellbeing of our employees	
	403-5	Training of workers on occupational health and safety at work	4.7 We improve the health, safety and wellbeing of our employees	
	403-6	Promoting workers' health	4.7 We improve the health, safety and wellbeing of our employees	
	403-8	Coverage of the occupational health and safety management system	4.7 We improve the health, safety and wellbeing of our employees	
	403-9	Work accident injuries	4.7 We improve the health, safety and wellbeing of our employees	
	403-10	Occupational diseases and illnesses	4.7 We improve the health, safety and wellbeing of our employees	
GRI 404 TRAINING AND EDUCATION (2016)	**3-3**	**Management of material issues**		
	404-1	Average hours of training per year per employee	4.4 We foster training and talent development	
	404-2	Employee skills enhancement programmes and transition assistance programmes	4.4 We foster training and talent development	

	GRI standard content		Chapter /Direct response	Remarks
GRI 405 **DIVERSITY AND EQUAL** **OPPORTUNITIES (2016)**	**3-3**	**Management of material issues**		
	405-1	Diversity in governing bodies and employees	Appendix 7.1.1 Our professional team in figures	
	405-2	Ratio of basic salary and remuneration of women vs. men	Appendix 7.1.2 Quality employment	
GRI 407 **FREEDOM OF ASSOCIATION** **AND COLLECTIVE** **BARGAINING (2016)**	**3-3**	**Management of material issues**		
	407-1	Operations and suppliers whose right to freedom of association and collective bargaining may be at risk	6.1 Our supply chain	
GRI 408 **CHILD LABOUR (2016)**	**3-3**	**Management of material issues**		
	408-1	Operations and suppliers with significant risk of child labour cases	6.1 Our supply chain	
GRI 409 **FORCED OR COMPULSORY** **LABOUR (2016)**	**3-3**	**Management of material issues**		
	409-1	Operations and suppliers with significant risk of cases of forced or compulsory labour	6.1 Our supply chain	
GRI 412 **HUMAN RIGHTS ASSESSMENT** **(2016)**	**3-3**	**Management of material issues**		
	412-1	Operations subject to human rights impact assessments or reviews	4.9 We defend human rights	
GRI 413 **LOCAL COMMUNITIES (2016)**	**3-3**	**Management of material issues**		
	413-1	Operations with local community participation, impact assessments and development programmes	6.2 Our cooperation with the community	
	413-2	Operations with significant (current and potential) negative impacts on local communities	6.2 Our cooperation with the community	

	GRI standard content		Chapter /Direct response	Remarks
GRI 414 SOCIAL ASSESSMENT OF SUPPLIERS (2016)	**3-3**	**Management of material issues**		
	414-1	Operations subject to human rights impact assessments or reviews	6.1 Our supply chain	
	414-2	New suppliers that have passed selection filters according to the social criteria	6.1 Our supply chain	
GRI 416 CUSTOMER HEALTH AND SAFETY(2016)	**3-3**	**Management of material issues**		
	416-1	Health and safety impact assessment of product or service categories	3.3 Incident measurement, control and management	
	416-2	Cases of non-compliance concerning health and safety impacts of product and service categories	3.3 Incident measurement, control and management	

8.3.
Independent assurance report

INDEPENDENT LIMITED ASSURANCE REPORT ON THE (CONSOLIDATED) NON-FINANCIAL INFORMATION STATEMENT

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

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

In accordance with Article 49 of the Spanish Commercial Code, we have performed a verification, with limited assurance scope, of the attached Consolidated Non-Financial Information Statement (hereinafter, NFIS) for the year ended December 31, 2024, of Noatum Holdings, S.L.U. and its subsidiaries (hereinafter, the Group), which forms part of the Group's Consolidated Management Report.

The content of the NFIS includes additional information beyond what is required by current commercial regulations on non-financial information, which has not been subject to our verification work. In this regard, our work has been exclusively limited to verifying the information identified in section 8.1 "Index of contents required by Law 11/2018" included in the attached NFIS.

Responsibility of the directors

The preparation of the NFIS included in the Group's Consolidated Management Report, as well as its content, is the responsibility of the directors of Noatum Holdings, S.L.U. The NFIS has been prepared in accordance with the contents set out in current commercial regulations and following the selected Global Reporting Initiative Sustainability Reporting Standards (GRI standards), as well as other criteria described as mentioned for each subject in section 8.1 "Index of contents required by Law 11/2018" of the said NFIS.

This responsibility also includes the design, implementation, and maintenance of internal control deemed necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.

The directors of Noatum Holdings, S.L.U. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the information necessary for the preparation of the NFIS is obtained.

Our independence and quality management

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

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement, and operate a quality management system that includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The work team was composed of professionals with expertise in Non-Financial Information reviews and, specifically, in economic, social, and environmental performance information.

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Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance verification report based on the work performed. We have carried out our work in accordance with the requirements established in the International Standard on Assurance Engagements 3000 (Revised), "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 Guidance on Verification Engagements of the Non-Financial Information Statement issued by the Institute of Chartered Accountants of Spain.

In a limited assurance engagement, the procedures performed vary in nature and timing and are less extensive than those performed in a reasonable assurance engagement, and therefore, the level of assurance obtained is substantially lower.

Our work consisted of making inquiries of Management and various Group units involved in the preparation of the NFIS, reviewing the processes for collecting and validating the information presented in the NFIS, and applying certain analytical procedures and review tests by sampling, as described below:

- ▶ Meetings with Group personnel to understand the business model, policies and management approaches applied, main risks related to these matters, and to obtain the necessary information for the external review.

- ▶ Analysis of the scope, relevance, and completeness of the contents included in the 2024 NFIS based on the materiality analysis carried out by the Group and described in the introduction to the 2024 NFIS, considering contents required by current commercial regulations.

- ▶ Analysis of the processes for collecting and validating the data presented in the 2024 NFIS.

- ▶ Review of information relating to risks, policies, and management approaches applied in relation to the material aspects presented in the 2024 NFIS.

- ▶ Verification, by testing, based on a selected sample, of the information relating to the contents included in the 2024 NFIS and its proper compilation from the data provided by the information sources.

- ▶ Obtaining a representation letter from the directors and Management.

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Conclusion

Based on the procedures performed in our verification and the evidence obtained, nothing has come to our attention that causes us to believe that the Group's NFIS for the year ended December 31, 2024, has not been prepared, in all material respects, in accordance with the contents set out in current commercial regulations and following the selected GRI standards, as well as other criteria described as mentioned for each subject in section 8.1 "Index of contents required by Law 11/2018" of said NFIS.

Use and distribution

This report has been prepared in response to the requirement established in current commercial regulations in Spain and may not be suitable for other purposes and jurisdictions.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Antonio Capella Elizalde

January 7, 2026

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